



# VALLABH STEELS LIMITED

Regd. Off.: G.T. Road, Village Pawa, Sahnewal, Ludhiana-141 120(Punjab), India,  
CIN: L27109PB1980PLC004327, Tel.:+91-161-2511412-2511413, Fax: +91-161-2511414,  
E-mail: fin.ho@vallabhgroup.com website: [www.vallabhgroup.com](http://www.vallabhgroup.com)

## UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2017

(Rs. In Lacs)

Sr. No.	PARTICULARS	Quarter Ended			Nine Months Ended	
		31.12.2017	30.09.2017	31.12.2016	31.12.2017	31.12.2016
1.	Revenue from operations (Gross)	3667.04	3731.32	2755.34	11507.67	9526.65
2.	Other Income	10.46	0.17	0.09	10.69	0.25
3.	Total Revenue	3677.50	3731.49	2755.43	11518.36	9526.90
4.	Expenses					
	a) Cost of material consumed	3192.96	3325.02	1995.99	9907.34	7059.15
	b) Purchase of stock-in-trade	--	--	--	--	--
	c) Changes in inventories of finished goods, work-in-progress and stock in trade	(3.38)	(27.96)	50.55	(220.79)	127.57
	d) Excise Duty	--	--	304.92	475.06	1067.69
	e) Employee benefits expense	82.15	67.88	61.16	213.69	188.69
	f) Finance Cost	97.26	90.04	128.01	274.52	344.81
	g) Depreciation and amortization expense	64.78	68.29	66.29	203.25	201.50
	h) Other expenditure	223.43	190.22	140.36	610.43	495.47
	Total Expenses	3657.20	3713.49	2747.28	11463.50	9484.88
5.	Profit before exceptional items and extraordinary items and tax(3-4)	20.30	18.00	8.15	54.86	42.02
6.	Exceptional items	--	--	--	--	--
7.	Profit before extraordinary items and tax (5-6)	20.30	18.00	8.15	54.86	42.02
8.	Extraordinary items	--	--	--	--	--
9.	Profit before tax (7-8)	20.30	18.00	8.15	54.86	42.02
10.	Tax Expenses					
	- Current tax/MAT adjustment	2.23	3.07	1.50	8.20	7.85
	- Deferred tax	(0.01)	(0.09)	(0.13)	(0.27)	(0.44)
11.	Net Profit for the period	18.08	15.02	6.78	46.93	34.61
12.	PBDT	85.08	86.29	74.44	258.11	243.52
13.	Other Comprehensive Income (OCI)					
	a) Items that will not be classified to profit or loss					
	- Remeasurement benefits (losses) on defined benefit obligation	(1.44)	(1.43)	(0.75)	(4.32)	(2.23)
	b) Items that will be classified to profit or loss					
	- Gain (loss) on fair value of equity investments	(67.60)	(30.10)	(13.66)	(121.04)	45.93
	- Income tax relating to items that will be reclassified to profit or loss	--	--	--	--	--
	Total Other Comprehensive Income (Net of Tax)	(69.04)	(31.53)	(14.41)	(125.36)	43.70
14.	Total Comprehensive Income	(50.96)	(16.51)	(7.63)	(78.43)	78.31
15.	Paid up equity share capital (Face value of Rs. 10/- per share)	495.00	495.00	495.00	495.00	495.00
16.	Basic & Diluted Earnings per equity share (EPS)					
	- Before Extraordinary items (Rs.)	0.37	0.30	0.14	0.95	0.70
	- After Extraordinary items (Rs.)	0.37	0.30	0.14	0.95	0.70





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## Notes:

- The financial results of the company have been prepared in accordance with Indian Accounting Standards (Ind AS) as specified in the companies (Indian Accounting Standard) Rules, 2015 as amended in terms of regulation 33 of the SEBI (listing obligation and disclosure requirement) Regulation, 2015 and SEBI circular dated July 05, 2016. The company has for the first time adopted Ind AS for the financial year commencing from April 01, 2017 with a transition date of April 01, 2016.
- The Ind AS financial results and financial information for the quarter and nine months ended 31st December, 2016 have not been subjected to any limited review or audit as per exemption given in SEBI circular no. CIR/CFD/FAC/62/2016 dated 05th July, 2016. However, the Management has exercised necessary due diligence to ensure that the financial results provide the true and fair view of the results in accordance with Ind AS. The Ind AS compliant financial results for the previous year ended 31st March, 2017 have not been provided as per the exemption given in above referred circular.
- The revenue from operations for the period upto 30th June, 2017 are inclusive of excise duty, in accordance with requirement of Ind AS. Consequent to the implementation of Goods and Service Tax (GST) regulations effective from 01st July, 2017, the revenue from operations for the quarter ended 30th September, 2017 and 31st December, 2017 are reported net of GST, in accordance with the requirement of Ind AS. Accordingly, the revenue from operations for the quarter ended and the nine months ended 31st December, 2017 are not comparable with the amount reported in the preceding period.
- The reconciliation of net profit reported in accordance with Previous GAAP to total comprehensive Income in accordance with Ind AS is given below

Particulars	(Amount Rs. in Lacs)	
	Quarter Ended 31.12.2016	Nine Months Ended 31.12.2016
<b>Profit After Tax as reported under previous GAAP</b>	6.29	33.27
<b>Adjustments on account of:</b>		
(i) Measurement of financial assets and financial liabilities at amortised cost	(0.38)	(1.32)
(ii) Adjustment for recording actuarial (gains)/losses in OCI	0.74	2.22
(iii) Impact of measuring financial instruments at fair value	--	--
(iv) Deferred tax on above Ind AS adjustments	0.13	0.44
(v) Others	--	--
<b>Profit after tax as reported under Ind AS</b>		
<b>Other Comprehensive Income</b>	(14.41)	43.70
<b>Total comprehensive income as reported under Ind AS</b>	<b>(7.63)</b>	<b>78.31</b>

- The above financial results have been reviewed and approved by the Audit Committee and the Board of Directors in their meeting held on 13.02.2018.
- The financial results have been subjected to Limited Review by Statutory Auditors of the company.
- The previous figures have been regrouped/rearranged to make them comparable with those of the current period.

By order of the Board  
 For VALLABH STEELS LIMITED

(SURESH GUPTA)  
 CHIEF FINANCIAL OFFICER

Place: Ludhiana  
 Dated: 13.02.2018

