



VALLABH STEELS LIMITED

Regd. Off.: G.T. Road, Village Pawa, Sahnewal, Ludhiana-141 120(Punjab), India,

CIN: L27109PB1980PLC004327, Tel.:+91-161-2511413, Fax: +91-161-2511414,

E-mail: fin.ho@vallabhgroup.com website: www.vallabhsteelsltd.in

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER/HALF YEAR ENDED 30TH SEPTEMBER, 2021

(Rs. in Lakhs)

Sr. No.	PARTICULARS	Quarter Ended			Half Year Ended		Year Ended
		30.09.2021	30.06.2021	30.09.2020	30.09.2021	30.09.2020	31.03.2021
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1.	Revenue from operations (Gross)	20.64	54.43	368.15	75.07	377.21	590.91
2.	Other Income	0.25	0.23	0.23	0.48	0.46	0.93
3.	Total Revenue	20.89	54.66	368.38	75.55	377.67	591.84
4.	Expenses						
	a) Cost of material consumed	10.59	12.46	89.90	23.05	89.90	151.53
	b) Purchase of stock-in-trade	--	--	--	--	--	--
	c) Changes in inventories of finished goods, work-in-progress and stock in trade	20.41	35.95	25.70	56.36	33.76	61.39
	d) Excise Duty	--	--	--	--	--	--
	e) Employee benefits expense	20.00	19.78	66.49	39.78	108.18	212.88
	f) Finance Cost	0.30	0.31	2.50	0.61	7.62	19.93
	g) Depreciation and amortization expense	48.11	48.17	58.30	96.28	117.05	233.77
	h) Other expenditure	29.78	37.73	311.74	67.51	372.91	2030.46
	Total Expenses	129.19	154.40	554.63	283.59	729.42	2709.96
5.	Profit/(loss) before exceptional items and extraordinary items and tax(3-4)	(108.30)	(99.74)	(186.25)	(208.04)	(351.75)	(2118.12)
6.	Exceptional items	--	--	--	--	--	--
7.	Profit/(loss) before extraordinary items and tax (5-6)	(108.30)	(99.74)	(186.25)	(208.04)	(351.75)	(2118.12)
8.	Extraordinary items	--	--	--	--	--	--
9.	Profit/(loss) before tax (7-8)	(108.30)	(99.74)	(186.25)	(208.04)	(351.75)	(2118.12)
10.	Tax Expenses						
	- Current tax	--	--	--	--	--	--
	- MAT adjustment	--	--	--	--	--	--
	- Deferred tax	--	--	--	--	--	12.75
11.	Net Profit/(loss) for the period	(108.30)	(99.74)	(186.25)	(208.04)	(351.75)	(2105.37)
12.	PBDT	(60.19)	(51.57)	(127.95)	(111.76)	(234.70)	(1884.35)
13.	Other Comprehensive Income (OCI)						
	a) Items that will not be classified to profit or loss	--	--	--	--	--	--
	- Remeasurement benefits (losses) on defined benefit obligation	--	--	--	--	--	3.60
	b) Items that will be classified to profit or loss						
	- Gain (loss) on fair value of equity investments	--	--	--	--	--	--
	- Income tax relating to items that will be reclassified to profit or loss	--	--	--	--	--	--
	Total Other Comprehensive Income (Net of Tax)	--	--	--	--	--	3.60
14.	Total Comprehensive Income	(108.30)	(99.74)	(186.25)	(208.04)	(351.75)	(2101.77)
15.	Paid up equity share capital (Face value of Rs. 10/- per share)	495.00	495.00	495.00	495.00	495.00	495.00
16.	Reserves excluding revaluation reserve	(*)	(*)	(*)	(*)	(*)	(451.75)
17.	Basic & Diluted Earnings per equity share (EPS)						
	- Before Extraordinary items (Rs.)	(2.19)	(2.01)	(3.76)	(4.20)	(7.11)	(42.53)
	- After Extraordinary items (Rs.)	(2.19)	(2.01)	(3.76)	(4.20)	(7.11)	(42.53)

(*) Not required.



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Notes:

1. 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 obligations and disclosure requirements) Regulation, 2015 and SEBI circular dated July 05, 2016.
2. The Company is in the business of manufacturing steel products and hence has only one reportable operating segment as per IND AS 108 'Operating Segments'.
3. In March 2020, World Health Organization (WHO) was declared outbreak of Novel Corona virus "Covid'19" as a pandemic. The Company has considered the possible effects that may result from COVID-19 pandemic in preparation of these unaudited financial results. Given the uncertainties associated with nature, condition and duration of COVID-19, the company will closely monitor any material changes arising out of the future economic conditions and its Impact on the business of the company. The Company is monitoring the situation closely and the overall impact on the business of the Company will depend on future developments which cannot be reliably predicted.
4. The above standalone financial results of the company for the quarter/half year ended 30th September, 2021 have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 13th November, 2021.
5. The financial results have been subjected to Limited Review by Statutory Auditors of the company.
6. The previous quarters/ financial year figures have been regrouped/rearranged wherever necessary to make them comparable.

Place: Ludhiana
Dated: 13.11.2021

By order of the Board
For VALLABH STEELS LIMITED

(KOMAL BHALLA)
COMPANY SECRETARY



VALLABH STEELS LIMITED

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UNAUDITED STATEMENT OF ASSETS AND LIABILITIES

(Rs. in Lakhs)

PARTICULARS		Half Year Ended 30.09.2021 Unaudited	Year Ended 31.03.2021 Audited
A	Assets		
1.	Non-current assets		
	(a) Property, plant and equipments	1515.54	1611.81
	(b) Capital work in progress	88.25	88.25
	Non-current assets	1603.79	1700.06
	Non-current financial assets		
	(a) Non-current investment	9.35	9.35
	(b) Loans, non current	3.69	3.52
	(c) other non-current assets	24.80	24.87
	Non-current financial assets	37.84	37.74
	Total non-current assets	1641.63	1737.80
2.	Current assets		
	Inventories	1052.95	1135.25
	Current financial assets		
	(a) Trade receivables, current	519.29	556.07
	(b) Cash and cash equivalents	20.11	17.40
	(c) Bank balance other than cash and cash equivalents	--	--
	(d) Loans, current	0.27	0.47
	(e) Other	30.83	30.83
	(f) Current tax assets	--	--
	Total current financial assets	570.50	604.77
	Other current assets	1246.96	1252.01
	Total current assets	4512.04	4729.83
B	Equity and liabilities		
1.	Equity		
	(a) Equity share capital	495.00	495.00
	(b) other equity	(659.79)	(451.75)
2.	Liabilities		
	Non Current Liabilities		
	Non-current financial liabilities		
	(a) Borrowings, non current	572.26	572.16
	(b) Other non-current financial liabilities	9.79	9.33
	Total non-current financial liabilities	582.05	581.49
	(a) Provisions, non current	9.31	8.80
	(b) Deferred tax liabilities (net)	(43.88)	(43.88)
	(c) other non-current liabilities	--	--
	Total non-current liabilities	(34.57)	(35.08)
	Current liabilities		
	Current financial liabilities		
	(a) Borrowings, current	4060.72	4072.40
	(b) Trade payables, current	24.33	30.51
	(c) Other current financial liabilities	42.18	31.43
	Total current financial liabilities	4127.23	4134.34
	Other current liabilities	1.65	2.51
	Provisions, current	0.47	3.32
	Total current liabilities	2.12	5.83
	Total equity and liabilities	4512.04	4729.83

Place: Ludhiana
Dated: 13.11.2021



For VALLABH STEELS LIMITED

(KOMAL BHALLA)
COMPANY SECRETARY



VALLABH STEELS LIMITED

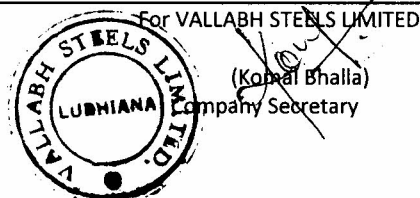
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CASH FLOW STATEMENT

(Rs. in Lakhs)

PARTICULARS	For the Half Year Ended 30.09.2021	For the Year Ended 31.03.2021
	Un-Audited	Audited
A. CASH FLOW FROM OPERATING ACTIVITIES:		
Net Profit/(loss) before Tax	(208.04)	(2105.37)
Adjustment for:		
Amortisation of Financial asset and liabilities	0.16	4.03
Loss on sale of Investment	-	-
Deffered Tax	-	-
Loss on sale of shares	-	-
Profit on sale of Fixed Assets	-	-
Profit on sale of land	-	-
Depreciation	96.28	233.77
Financial Costs	-	17.72
Remeasurement of defined benefit plan	-	-
Income tax adjustment of earlier year	-	-
Operating Profit/(loss) before Working Capital Changes	(111.61)	(1849.85)
Adjustment for:		
Trade and Other Receivables	36.77	1850.00
Inventories	82.04	105.15
Trade and Other Payables	(6.19)	(79.62)
Short term loan and advances	5.18	-
Other current assets	-	-
	8.19	-
Other current Liabilities	-	-
Cash Generated from operations	14.38	25.68
Direct Taxes Paid	-	(4.58)
Net Cash from Operating Activities	14.38	21.10
B. CASH FLOW FROM INVESTING ACTIVITIES:		
Payments of capital Goods	-	(1.84)
Sale of Fixed Assets	-	-
Capital work in progress	-	-
Sale of investments	-	-
Net Cash from /(used in) Investing Activities	-	(1.84)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Financial Expenses	-	(17.72)
Movement in Long Term Borrowings	-	(0.02)
Movement in Working Capital Borrowings	(11.67)	(10.03)
Net Cash from/(used in) Financing Activities	(11.67)	(27.77)
Net Change in Cash & Cash Equivalents (A+B+C)	2.71	(8.51)
Cash & Cash Equivalents at the beginning of the year	17.40	25.91
Cash & Cash Equivalents at the end of the year	20.11	17.40

Place: Ludhiana
Dated: 13.11.2021



For VALLABH STEELS LIMITED

(Kopel Bhalla)

Company Secretary