



VALLABH STEELS LIMITED

(Govt. of India Recognised One Star Export House)

Regd. & Administrative Office : G. T. Road, Sahnewal, Ludhiana - 141 120 (INDIA)

Phones : +91-161-2511412, 2511413, Fax : +91-161-2511414

E-mail : vardhman@vallabhgroup.com CIN : L27109PB1980PLC004327

VSL: BSE: 2019-20

Dated: 14.02.2020

BSE Limited
(Corporate Relationship Department)
Floor-25, P.J. Towers,
Dalal Street,
Mumbai- 400 001

Sub: Outcome of the Board Meeting-Unaudited Financial Results of the Company for the quarter and nine months ended 31st December, 2019.

Dear Sir,

In reference to our letter dated 06.02.2020 and pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are forwarding herewith a copy of the unaudited financial results accompanied by Auditors' Limited Review Report for the quarter and nine months ended 31st December, 2019 duly signed which has been considered and taken on record by the Board of Directors/ Audit Committee at their meeting held on 14th February, 2020.

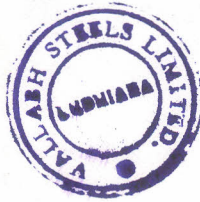
You are requested to take the above on record and inform your members accordingly.

Thanking you,

Yours faithfully,
For VALLABH STEELS LIMITED

COMPANY SECRETARY

Encl.: as above



ISO 9001



DNV

Registered Firm

Delhi Office : Flat No. 1309, 13th Floor, Vikram Tower, Rajendra Place, New Delhi-110008 (India)

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www.vallabhsteels.com



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

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2019

(Rs. In Lakhs)

Sr. No.	PARTICULARS	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2019	30.09.2019	31.12.2018	31.12.2019	31.12.2018	31.03.2019
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1.	Revenue from operations (Gross)	428.91	1121.70	2645.72	3785.81	9407.16	11686.74
2.	Other Income	0.23	61.55	(6.93)	62.00	2.85	2.39
3.	Total Revenue	429.14	1183.25	2638.79	3847.81	9410.01	11689.13
4.	Expenses						
	a) Cost of material consumed	75.22	764.03	1827.45	2271.87	7566.89	8768.08
	b) Purchase of stock-in-trade	--	--	--	--	--	--
	c) Changes in inventories of finished goods, work-in-progress and stock in trade	285.52	35.64	64.52	366.72	(206.73)	(58.60)
	d) Excise Duty	--	--	--	--	--	--
	e) Employee benefits expense	77.46	77.03	64.01	244.90	191.51	294.62
	f) Finance Cost	82.46	143.40	93.88	366.03	260.31	343.98
	g) Depreciation and amortization expense	71.76	71.23	54.21	214.20	164.71	235.17
	h) Other expenditure	280.26	528.87	565.91	1490.21	1431.92	2085.45
	Total Expenses	872.68	1620.20	2669.98	4953.93	9408.61	11668.70
5.	Profit before exceptional items and extraordinary items and tax(3-4)	(443.54)	(436.95)	(31.19)	(1106.12)	1.40	20.43
6.	Exceptional items	--	--	--	--	--	--
7.	Profit before extraordinary items and tax (5-6)	(443.54)	(436.95)	(31.19)	(1106.12)	1.40	20.43
8.	Extraordinary items	--	--	--	--	--	--
9.	Profit before tax (7-8)	(443.54)	(436.95)	(31.19)	(1106.12)	1.40	20.43
10.	Tax Expenses						
	- Current tax	--	--	(4.68)	--	1.00	4.92
	- MAT adjustment	--	--	4.68	--	(1.00)	(4.92)
	- Deferred tax	--	--	(3.70)	--	(11.04)	(3.90)
11.	Net Profit for the period	(443.54)	(436.95)	(27.49)	(1106.12)	12.44	24.33
12.	PBDT	(371.78)	(365.72)	23.02	(891.92)	166.11	255.60
13.	Other Comprehensive Income (OCI)						
	a) Items that will not be classified to profit or loss	--	--	--	--	--	--
	- Remeasurement benefits (losses) on defined benefit obligation	--	--	--	--	--	7.31
	b) Items that will be classified to profit or loss						
	- Gain (loss) on fair value of equity investments	(9.53)	(0.47)	(11.54)	(14.26)	(232.92)	(554.71)
	- Income tax relating to items that will be reclassified to profit or loss	--	--	--	--	--	--
	Total Other Comprehensive Income (Net of Tax)	(9.53)	(0.47)	(11.54)	(14.26)	(232.92)	(547.40)
14.	Total Comprehensive Income	(453.07)	(437.42)	(39.03)	(1120.38)	(220.48)	(523.07)
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	(*)	(*)	(*)	(*)	(*)	3393.99
17.	Basic & Diluted Earnings per equity share (EPS)						
	- Before Extraordinary items (Rs.)	(8.96)	(8.83)	(0.56)	(22.34)	0.25	0.49
	- After Extraordinary items (Rs.)	(8.96)	(8.83)	(0.56)	(22.34)	0.25	0.49

(*) Not required.





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Notes:

1. The above standalone financial results of the company for the quarter/nine months ended 31st December, 2019 have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 14th February, 2020.
2. 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. The company has adopted Ind AS for the financial year commencing from April 01, 2017.
3. 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'.
4. The financial results have been subjected to Limited Review by Statutory Auditors of the company.
5. The previous quarter/financial year figures have been regrouped/rearranged wherever necessary to make them comparable.

Place: Ludhiana
Dated: 14.02.2020

By order of the Board
For VALLABH STEELS LIMITED



(KOMAL BHALLA)
COMPANY SECRETARY