Vallabh

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: 2020-21 Dated: 17.11.2020

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

Sub: Submission of corrected financial statements for the year ended 31st March, 2020.

Dear Sir,

Further to our letter dated 31.07.2020, we are sending herewith the audited financial statements of the company for the year ended 31st March, 2020 duly corrected removing the clerical mistakes in the financial results sent earlier.

We hope you will find the same in order.

Thanking you,

Yours faithfully,
For VALLABH STEELS LIMITED

VALLABH STEELS LIMITED LUDHIANA

(Komal Bhalla)
Company Secretary

Encl.: as above

VALLABH STEELS LIMITED

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

AUDITED STATEMENT OF ASSETS AND LIABILITIES

(Rs. in Lakhs)

PARTICULARS		Year Ended 31.03.2020	Year Ended 31.03.2019
A	**Assets**		
1.	**Non-current assets**		
	(a) Property, plant and equipments	1843.75	2201.97
	(b) Capital work in progress	88.25	--
	Non-current assets	**1932.00**	**2201.97**
	Non-current financial assets		
	(a) Non-current investment	9.35	23.62
	(b) Loans, non current	3.37	3.20
	(c) other non-current assets	25.01	25.16
	Non-current financial assets	**37.73**	**51.98**
	Total non-current assets	**1969.73**	**2253.95**
2.	**Current assets**		
	Inventories	1240.40	1904.54
	Current financial assets		
	(a) Trade receivables, current	2372.52	4182.62
	(b) Cash and cash equivalents	25.91	202.74
	(c) Bank balance other than cash and cash equivalents	--	--
	(d) Loans, current	0.47	0.61
	(e) Other	26.25	5.25
	Total current financial assets	**2425.15**	**4391.22**
	Other current assets	1296.19	155.66
	Total current assets	**6931.47**	**8705.37**
B	**Equity and liabilities**		
	Equity		
1.	(a) Equity share capital	495.00	495.00
	(b) other equity	1650.02	3393.99
2.	**Liabilities**		
	Non Current Liabilities		
	Non-current financial liabilities		
	(a) Borrowings, non current	571.83	425.39
	(b) Other non-current financial liabilities	8.47	7.69
	Total non-current financial liabilities	**580.30**	**433.08**
	(a) Provisions, non current	12.43	22.70
	(b) Deferred tax liabilities (net)	(31.13)	(12.32)
	(c) other non-current liabilities	0.75	1.50
	Total non-current liabilities	**(17.95)**	**11.88**
	Current liabilities		
	Current financial liabilities		
	(a) Borrowings, current	4082.43	3378.14
	(b)Trade payables, current	35.61	596.47
	(c)Other current financial liabilities	97.71	119.00
	Total current financial liabilities	**4215.75**	**4093.61**
	Other current liabilities	--	266.90
	Provisions, current	8.35	10.91
	Total current liabilities	**8.35**	**277.81**
	Total equity and liabilities	**6931.47**	**8705.37**

For VALLABH STEELS LIMITED

VALLABH STEELS LIMITED LUDHIANA

Place: Ludhiana
Dated: 17.11.2020

(Komal Bhalla)
Company Secretary

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CASH FLOW STATEMENT

(Rs. in Lakhs)

PARTICULARS		For the Year Ended 31.03.2020	For the Year Ended 31.03.2019
		Audited	Audited
A. CASH FLOW FROM OPERATING ACTIVITIES			
Net Profit/(loss) before Tax		(1740.75)	20,43
Adjustment for:			
Amortisation of Financial asset and liabilities		(8.12)	12.06
Loss on sale of Investment			-
Deffered Tax		18.81	3.90
Loss on sale of shares		-	-
Profit on sale of Fixed Assets		-	-
Profit on sale of land		-	-
Depreciation		284.77	235.17
Financial Costs		372.30	339.59
Remeasurement of defined benefit plan		-	(7.31)
Income tax adjustment of earlier year			-
Operating Profit/(loss) before Working Capital Changes		(1072.98)	599.94
Adjustment for:			
Trade and Other Receivables		669.70	(74.51)
Inventories		664.14	(270.47)
Trade and Other Payables		(885.60)	(121.58)
Short term loan and advances		-	-
Other current assets		-	-
Cash Generated from operations		(624.74)	133.38
Direct Taxes Paid		(16.09)	(6.14)
Net Cash from Operating Activities	A	(640.83)	127.24
B. CASH FLOW FROM INVESTING ACTIVITIES:			
Payments of capital Goods		(14.79)	(425.68)
Sale of Fixed Assets		-	-
Capital work in progress		-	-
Sale of investments		-	50.00
Net Cash from /(used in) Investing Activities	B	(14.79)	(375.68)
C. CASH FLOW FROM FINANCING ACTIVITIES			
Financial Expenses		(372.30)	(339.59)
Movement in Long Term Borrowings		146.80	(106.20)
Movement in Working Capital Borrowings		704.29	673.83
Net Cash from/(used in) Financing Activities	C	478.79	228.04
Net Change in Cash & Cash Equivalents (A+B+C)		(176.83)	(20.40)
Cash & Cash Equivalents at the beginning of the year		202.74	223.14
Cash & Cash Equivalents at the end of the year		25.91	202.74

For VALLABH STEELS LIMITED

VALLABH STEELS LIMITED LUDHIANA

(Komal Bhalla)
Company Secretary

Place: Ludhiana
Dated: 17.11.2020