



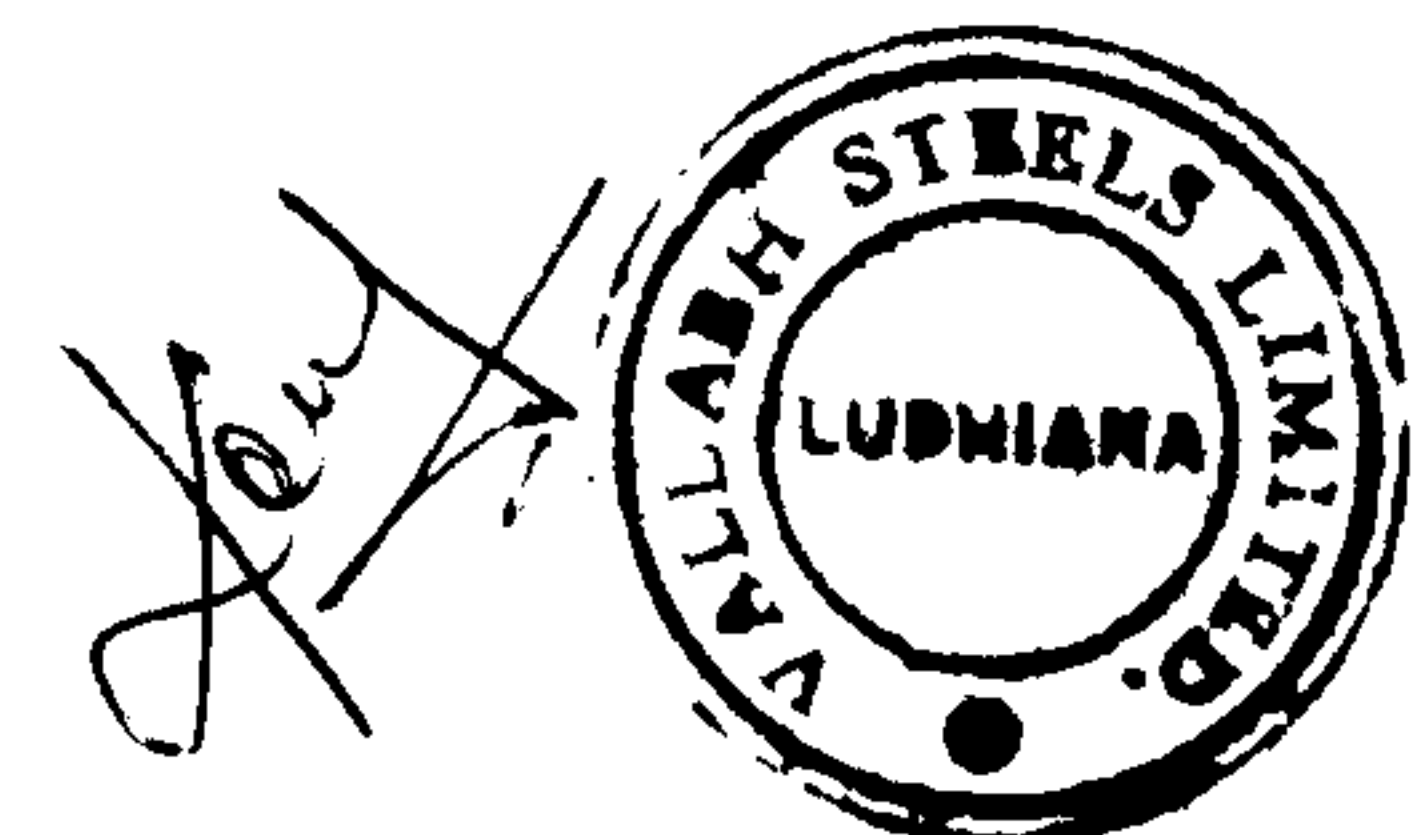
VALLABH STEELS LIMITED

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 AND NINE MONTHS ENDED 31ST DECEMBER, 2020 (Rs. In Lakhs)

Sr. No.	PARTICULARS	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2020	30.09.2020	31.12.2019	31.12.2020	31.12.2019	31.03.2020
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1.	Revenue from operations (Gross)	155.17	368.15	428.91	532.38	3785.81	4034.89
2.	Other Income	0.24	0.23	0.23	0.70	62.00	62.23
3.	Total Revenue	155.41	368.38	429.14	533.08	3847.81	4097.12
4.	Expenses						
	a) Cost of material consumed	57.23	89.90	75.22	147.13	2271.87	2579.41
	b) Purchase of stock-in-trade	--	--	--	--	--	--
	c) Changes in inventories of finished goods, work-in-progress and stock in trade	1.55	25.70	285.52	35.31	366.72	430.16
	d) Excise Duty	--	--	--	--	--	--
	e) Employee benefits expense	68.38	66.49	77.46	176.56	244.90	318.10
	f) Finance Cost	11.01	2.50	82.46	18.63	366.03	375.26
	g) Depreciation and amortization expense	59.18	58.30	71.76	176.23	214.20	284.77
	h) Other expenditure	219.52	311.74	280.26	592.43	1490.21	1850.17
	Total Expenses	416.87	554.63	872.68	1146.29	4953.93	5837.87
5.	Profit before exceptional items and extraordinary items and tax(3-4)	(261.46)	(186.25)	(443.54)	(613.21)	(1106.12)	(1740.75)
6.	Exceptional items	--	--	--	--	--	--
7.	Profit before extraordinary items and tax (5-6)	(261.46)	(186.25)	(443.54)	(613.21)	(1106.12)	(1740.75)
8.	Extraordinary items	--	--	--	--	--	--
9.	Profit before tax (7-8)	(261.46)	(186.25)	(443.54)	(613.21)	(1106.12)	(1740.75)
10.	Tax Expenses						
	- Current tax	--	--	--	--	--	--
	- MAT adjustment	--	--	--	--	--	--
	- Deferred tax	--	--	--	--	--	(18.81)
11.	Net Profit for the period	(261.46)	(186.25)	(443.54)	(613.21)	(1106.12)	(1721.94)
12.	PBDT	(202.28)	(127.95)	(371.78)	(436.98)	(891.92)	(1455.98)
13.	Other Comprehensive Income (OCI)						
	a) Items that will not be classified to profit or loss	--	--	--	--	--	--
	- Remeasurement benefits (losses) on defined benefit obligation	--	--	--	--	--	(8.62)
	b) Items that will be classified to profit or loss						
	- Gain (loss) on fair value of equity investments	--	--	(9.53)	--	(14.26)	(14.26)
	- Income tax relating to items that will be reclassified to profit or loss	--	--	--	--	--	--
	Total Other Comprehensive Income (Net of Tax)	--	--	(9.53)	--	(14.26)	(22.88)
14.	Total Comprehensive Income	(261.46)	(186.25)	(453.07)	(613.21)	(1120.38)	(1744.82)
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	(*)	(*)	(*)	(*)	(*)	1650.02
17.	Basic & Diluted Earnings per equity share (EPS)						
	- Before Extraordinary items (Rs.)	(5.28)	(3.76)	(8.96)	(12.39)	(22.34)	(34.79)
	- After Extraordinary items (Rs.)	(5.28)	(3.76)	(8.96)	(12.39)	(22.34)	(34.79)

(*) Not required.





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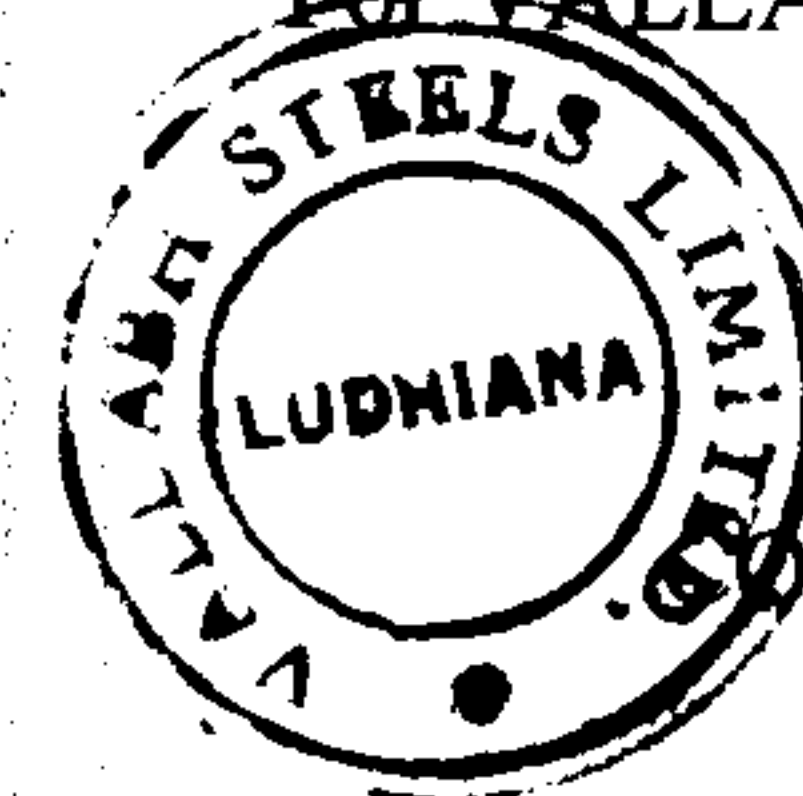
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Notes:

1. The above standalone financial results of the company for the quarter/nine months ended 31st December, 2020 have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 13th February, 2021.
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. In March 2020, World Health Organization (WHO) had declared the outbreak of Novel Coronavirus "Covid'19" as a pandemic. This pandemic has severely impacted businesses around the globe. In many countries, including India, there has been severe disruption to regular business operations. Complying with the directives of Government, the plants and offices of the Company had been under lock-down, resulting thereto, the operations for the nine months ended 31.12.2020 have been impacted, therefore results for the quarter ended 31.12.2020 and for the nine months ended 31.12.2020 are not comparable to previous corresponding period results. 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 Company is in the business of manufacturing steel products and hence has only one reportable operating segment as per IND AS 108 'Operating Segments'.
5. The financial results have been subjected to Limited Review by Statutory Auditors of the company.
6. The previous quarter/financial year figures have been regrouped/rearranged wherever necessary to make them comparable.

Place: Ludhiana
Dated: 13.02.2021

By order of the Board
For VALLABH STEELS LIMITED



(KOMAL BHALLA)
COMPANY SECRETARY