



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, 2021 (Rs. In Lakhs)

Sr. No.	PARTICULARS	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2021	30.09.2021	31.12.2020	31.12.2021	31.12.2020	31.03.2021
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1.	Revenue from operations (Gross)	18.21	20.64	155.17	93.28	532.38	590.91
2.	Other Income	0.23	0.25	0.24	0.71	0.70	0.93
3.	Total Revenue	18.44	20.89	155.41	93.99	533.08	591.84
4.	Expenses						
	a) Cost of material consumed	14.81	10.59	57.23	37.86	147.13	151.53
	b) Purchase of stock-in-trade	--	--	--	--	--	--
	c) Changes in inventories of finished goods, work-in-progress and stock in trade	9.78	20.41	1.55	66.14	35.31	61.39
	d) Excise Duty	--	--	--	--	--	--
	e) Employee benefits expense	15.66	20.00	68.38	55.44	176.56	212.88
	f) Finance Cost	0.28	0.30	11.01	0.89	18.63	19.93
	g) Depreciation and amortization expense	48.77	48.11	59.18	145.05	176.23	233.77
	h) Other expenditure	90.43	29.78	219.52	157.94	592.43	2030.46
	Total Expenses	179.73	129.19	416.87	463.32	1146.29	2709.96
5.	Profit before exceptional items and extraordinary items and tax(3-4)	(161.29)	(108.30)	(261.46)	(369.33)	(613.21)	(2118.12)
6.	Exceptional items	--	--	--	--	--	--
7.	Profit before extraordinary items and tax (5-6)	(161.29)	(108.30)	(261.46)	(369.33)	(613.21)	(2118.12)
8.	Extraordinary items	--	--	--	--	--	--
9.	Profit before tax (7-8)	(161.29)	(108.30)	(261.46)	(369.33)	(613.21)	(2118.12)
10.	Tax Expenses						
	- Current tax	--	--	--	--	--	--
	- MAT adjustment	--	--	--	--	--	--
	- Deferred tax	--	--	--	--	--	12.75
11.	Net Profit for the period	(161.29)	(108.30)	(261.46)	(369.33)	(613.21)	(2105.37)
12.	PBDT	(112.52)	(60.19)	(202.28)	(224.28)	(436.98)	(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	(161.29)	(108.30)	(261.46)	(369.33)	(613.21)	(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.)	(3.26)	(2.19)	(5.28)	(7.46)	(12.39)	(42.53)
	- After Extraordinary items (Rs.)	(3.26)	(2.19)	(5.28)	(7.46)	(12.39)	(42.53)

(*) Not required.

[Signature]



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Notes:

1. The above standalone financial results of the company for the quarter/nine months ended 31st December, 2021 have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 14th February, 2022.
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. (a) The Company's operations and financial results for the quarter and nine months period ended December 31, 2021 and the corresponding quarter and nine months period ended December 31, 2020 are not comparable as the results of the previous periods were impacted by COVID-19 pandemic and the consequent lockdown announced by the Central/State Governments.
(b) The Company has considered the possible effects that may result from the COVID-19 pandemic in preparation of these unaudited financial results including but not limited to the assessment of liquidity position. In developing the assumptions relating to the possible future uncertainties in the global economic conditions due to this pandemic, the company has, at the date of approval of these unaudited financial results, used internal and external sources of Information and expects that the financial position will be improved in future. 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 & its impact on the business of the Company.
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: 14.02.2022

By order of the Board
For VALLABH STEELS LIMITED
LUDHIANA
(KAMAL BHALLA)
COMPANY SECRETARY