



VALLABH STEELS LIMITED

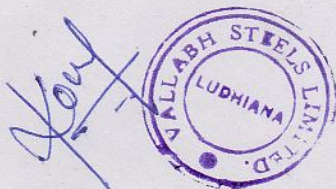
Regd. Off.: G.T. Road, Village Pawa, Sahnewal, Ludhiana-141 120(Punjab), India,
CIN: L27109PB1980PLC004327, Tel.:+91-161-2511413, Fax: +91-161-2511414,

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

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER/HALF YEAR ENDED 30TH SEPTEMBER, 2022

Sr. No.	PARTICULARS	(Rs. in Lakhs)					
		Quarter Ended			Half Year Ended		Year Ended
		30.09.2022	30.06.2022	30.09.2021	30.09.2022	30.09.2021	31.03.2022
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
1.	Revenue from operations (Gross)	--	--	20.64	--	75.07	93.28
2.	Other Income	--	--	0.25	--	0.48	0.94
3.	Total Revenue	--	--	20.89	--	75.55	94.22
4.	Expenses						
	a) Cost of material consumed	--	9.29	10.59	9.29	23.05	37.86
	b) Purchase of stock-in-trade	--	--	--	--	--	--
	c) Changes in inventories of finished goods, work-in-progress and stock in trade	--	(4.16)	20.41	(4.16)	56.36	66.14
	d) Excise Duty	--	--	--	--	--	--
	e) Employee benefits expense	11.24	15.03	20.00	26.27	39.78	81.46
	f) Finance Cost	--	--	0.30	--	0.61	1.14
	g) Depreciation and amortization expense	39.52	39.52	48.11	79.04	96.28	192.44
	h) Other expenditure	119.11	204.25	29.78	323.36	67.51	647.66
	Total Expenses	169.88	263.94	129.19	433.82	283.59	1026.70
5.	Profit/(loss) before exceptional items and extraordinary items and tax(3-4)	(169.88)	(263.94)	(108.30)	(433.82)	(208.04)	(932.48)
6.	Exceptional items	--	--	--	--	--	--
7.	Profit/(loss) before extraordinary items and tax (5-6)	(169.88)	(263.94)	(108.30)	(433.82)	(208.04)	(932.48)
8.	Extraordinary items	--	--	--	--	--	--
9.	Profit/(loss) before tax (7-8)	(169.88)	(263.94)	(108.30)	(433.82)	(208.04)	(932.48)
10.	Tax Expenses						
	- Current tax	--	--	--	--	--	--
	- MAT adjustment	--	--	--	--	--	--
	- Deferred tax	--	--	--	--	--	--
11.	Net Profit/(loss) for the period	(169.88)	(263.94)	(108.30)	(433.82)	(208.04)	(923.84)
12.	PBDT	(130.36)	(224.42)	(60.19)	(354.78)	(111.76)	(740.04)
13.	Other Comprehensive Income (OCI)						
	a) Items that will not be classified to profit or loss	--	--	--	--	--	--
	- Remeasurement benefits (losses) on defined benefit obligation	--	--	--	--	--	--
	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)	--	--	--	--	--	--
14.	Total Comprehensive Income	(169.88)	(263.94)	(108.30)	(433.82)	(208.04)	(923.84)
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	(*)	(*)	(*)	(*)	(*)	(*)
17.	Basic & Diluted Earnings per equity share (EPS)						
	- Before Extraordinary items (Rs.)	(3.43)	(5.33)	(2.19)	(8.76)	(4.20)	(18.66)
	- After Extraordinary items (Rs.)	(3.43)	(5.33)	(2.19)	(8.76)	(4.20)	(18.66)

(*) Not required.





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

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. The above standalone financial results of the company for the quarter/half year ended 30th September, 2022 have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 14th November, 2022.
4. The financial results have been subjected to Limited Review by Statutory Auditors of the company.
5. The previous quarters/ financial year figures have been regrouped/rearranged wherever necessary to make them comparable.

By order of the Board
For VALLABH STEELS LIMITED



(KOMAL BHALLA)
COMPANY SECRETARY

Place: Ludhiana
Dated: 14.11.2022



VALLABH STEELS LIMITED

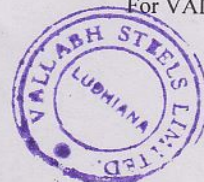
Regd. Off.: G.T. Road, Village Pawa, Sahnewal, Ludhiana-141 120(Punjab), India,
CIN: L27109PB1980PLC004327, Tel.:+91-161-2511413, Fax: +91-161-2511414,

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

UNAUDITED STATEMENT OF ASSETS AND LIABILITIES

PARTICULARS		(Rs. in Lakhs)	
		Half Year Ended 30.09.2022 Unaudited	Year Ended 31.03.2022 Audited
A	Assets		
1.	Non-current assets		
	(a) Property, plant and equipments	1108.22	1187.27
	(b) Capital work in progress	88.25	88.25
	Non-current assets	1196.47	1275.52
	Non-current financial assets		
	(a) Non-current investment	9.35	9.35
	(b) Loans, non current	3.72	3.87
	(c) other non-current assets	24.87	24.73
	Non-current financial assets	37.94	37.95
	Total non-current assets	1234.41	1313.47
2.	Current assets		
	Inventories	536.18	835.96
	Current financial assets		
	(a) Trade receivables, current	267.45	308.67
	(b) Cash and cash equivalents	2.30	19.81
	(c) Bank balance other than cash and cash equivalents	--	--
	(d) Loans, current	0.24	0.24
	(e) Other	--	33.26
	(f) Current tax assets	33.26	--
	Total current financial assets	303.25	361.98
	Other current assets	1249.17	1249.89
	Total assets	3323.01	3761.30
B	Equity and liabilities		
1.	Equity		
	(a) Equity share capital	495.00	495.00
	(b) other equity	(1809.41)	(1375.60)
2.	Liabilities		
	Non Current Liabilities		
	Non-current financial liabilities		
	(a) Borrowings, non current	572.27	572.27
	(b) Other non-current financial liabilities	10.28	10.28
	Total non-current financial liabilities	582.55	582.55
	(a) Provisions, non current	8.72	9.05
	(b) Deferred tax liabilities (net)	(52.52)	(52.52)
	(c) other non-current liabilities	--	--
	Total non-current liabilities	(43.80)	(43.47)
	Current liabilities		
	Current financial liabilities		
	(a) Borrowings, current	4060.73	4060.73
	(b) Trade payables, current	14.18	14.31
	(c) Other current financial liabilities	--	--
	Total current financial liabilities	4074.91	4075.04
	Other current liabilities	23.28	26.66
	Provisions, current	0.47	1.12
	Total current liabilities	23.75	27.78
	Total equity and liabilities	3323.01	3761.30

Place: Ludhiana
Dated: 14.11.2022



For VALLABH STEELS LIMITED

(KOMAL BHALLA)
COMPANY SECRETARY



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

CASH FLOW STATEMENT

(Rs. in Lakhs)

PARTICULARS	For the Half Year	For the Year
	Ended 30.09.2022	Ended 31.03.2022
	Un-Audited	Audited
A. CASH FLOW FROM OPERATING ACTIVITIES:		
Net Profit/(loss) before Tax	(433.81)	(932.48)
Adjustment for:		
Amortisation of Financial asset and liabilities	-	0.28
Loss on sale of Investment	-	-
Deferred Tax	-	-
Loss on sale of shares	-	-
Loss on sale of Fixed Assets	-	0.11
Profit on sale of land	-	-
Depreciation	79.04	192.44
Financial Costs	-	-
Remeasurement of defined benefit plan	-	-
Income tax adjustment of earlier year	-	-
Operating Profit/(loss) before Working Capital Changes	(354.77)	(739.65)
Adjustment for:		
Trade and Other Receivables	299.79	247.38
Inventories	41.23	299.29
Trade and Other Payables	(1.09)	(16.21)
Short term loan and advances	0.72	2.20
Other current assets	-	-
	(3.37)	(11.05)
Other current Liabilities	-	-
Cash Generated from operations	(17.50)	(218.04)
Direct Taxes Paid	-	-
Net Cash from Operating Activities	(17.50)	(218.04)
B. CASH FLOW FROM INVESTING ACTIVITIES:		
Payments of capital Goods	-	-
Sale of Fixed Assets	-	232.11
Capital work in progress	-	-
Sale of investments	-	-
Net Cash from/(used in) Investing Activities	-	232.11
C. CASH FLOW FROM FINANCING ACTIVITIES		
Financial Expenses	-	-
Movement in Long Term Borrowings	-	-
Movement in Working Capital Borrowings	-	(11.67)
Net Cash from/(used in) Financing Activities	-	(11.67)
Net Change in Cash & Cash Equivalents (A+B+C)	(17.51)	2.41
Cash & Cash Equivalents at the beginning of the year	19.81	17.40
Cash & Cash Equivalents at the end of the year	2.30	19.81

Place: Ludhiana
 Dated: 14.11.2022



For VALLABH STEELS LIMITED

(Komal Bhatta)
 Company Secretary