

VALLABH STEELS LIMITED

Regd. Office : G.T. Road, Sahnewal, Ludhiana-141120
Phone No. 0161-2511412-13 Fax No. 0161-2511414

UNAUDITED FINANCIAL RESULTS (PROVISIONAL) FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2011 (Rs. in lacs)

Sr. No.	PARTICULARS	Quarter Ended 30.09.2011	Quarter Ended 30.09.2010	Half year Ended 30.09.2011	Half year Ended 30.09.2010	Year ended 31.03.2011
		UNAUDITED				AUDITED
1.	(a) Net Sales/Income from Operations	5136.20	7121.40	10355.32	12447.09	22450.85
	(b) Other Operating Income	--	--	--	--	--
	Total	5136.20	7121.40	10355.32	12447.09	22450.85
2.	Expenditure					
	a) (Increase)/decrease in stock in trade and work in progress	61.15	276.53	520.02	(277.22)	(1012.21)
	b) Consumption of raw materials	3865.29	5691.77	7482.14	10297.92	18573.82
	c) Purchase of traded goods	--	--	--	--	--
	d) Employees cost	101.80	110.07	190.97	202.06	402.38
	e) Depreciation	45.51	55.95	89.77	118.70	203.16
	f) Other expenditure	896.49	881.73	1712.60	1890.79	3780.38
	g) Total	4970.24	7016.05	9995.50	12232.25	21947.53
3.	Profit from Operations before Other Income, Interest and Exceptional Items (1-2)	165.96	105.35	359.82	214.84	503.32
4.	Other Income	--	--	--	--	--
5.	Profit before Interest and Exceptional Items (3+4)	165.96	105.35	359.82	214.84	503.32
6.	Interest	147.45	93.93	297.71	177.33	396.04
7.	Profit after Interest but before Exceptional Items (5-6)	18.51	11.42	62.11	37.51	107.28
8.	Exceptional items	--	--	--	--	--
9.	Profit from Ordinary Activities before tax (7+8)	18.51	11.42	62.11	37.51	107.28
10.	Tax Expenses - Current tax	8.00	6.50	16.00	14.00	53.00
	- Deferred tax	--	--	--	--	(1.76)
11.	Net Profit from Ordinary Activities after tax (9-10)	10.51	4.92	46.11	23.51	56.04
12.	Extraordinary items	--	--	--	--	--
13.	Net profit for the period (11-12)	10.51	4.92	46.11	23.51	56.04
14.	Paid up equity share capital (Face value of Rs. 10/- per share)	495.00	495.00	495.00	495.00	495.00
15.	Reserves excluding Revaluation Reserves as per Balance Sheet of 31.03.2011	(*)	(*)	(*)	(*)	3483.96
16.	Earnings Per Share (EPS)					
	- Before Extraordinary Items (Rs.)	0.21	0.10	0.94	0.47	1.13
	- After Extraordinary Items (Rs.)	0.21	0.10	0.94	0.47	1.13
17.	Public shareholding					
	- Number of shares	13,59,100	13,59,100	13,59,100	13,59,100	13,59,100
	- Percentage of shareholding	27.46	27.46	27.46	27.46	27.46
18.	Promoters and Promoter group shareholding					
	a) Pledged/Encumbered					
	- Number of shares	--	--	--	--	--
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	--	--	--	--	--
	- Percentage of shares (as a % of the total share capital of the company)	--	--	--	--	--
	b) Non-encumbered					
	- Number of shares	35,90,900	35,90,900	35,90,900	35,90,900	35,90,900
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00	100.00	100.00	100.00	100.00
	- Percentage of shares (as a % of the total share capital of the company)	72.54	72.54	72.54	72.54	72.54

(*) Not required to be shown.

- Notes: 1. The above financial results were taken on record by the Board of Directors at their meeting held on 15th November, 2011.
2. The Auditors have carried out a "Limited Review" of the above financial results.
3. The previous figures have been regrouped/rearranged to make them comparable with those of the current period.
4. The company did not have any Investor complaint pending at the beginning and at the end of the quarter. One complaint was received and resolved during the quarter ended 30th September, 2011.

By order of the Board
For VALLABH STEELS LIMITED

(KAPIL KUMAR JAIN)
CHAIRMAN



Place: Ludhiana
Dated: 15.11.2011

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STATEMENT OF ASSETS AND LIABILITIES (PROVISIONAL) FOR THE HALF YEAR ENDED 30.09.2011

(Rs. In lakhs)

Particulars	Half year ended 30.09.2011	Half year ended 30.09.2010
	Unaudited	
SHAREHOLDERS' FUNDS:		
(a) Capital	495.00	495.00
(b) Reserves and Surplus	3635.84	3451.44
LOAN FUNDS		
a) Secured Loans	3539.50	3923.28
b) Unsecured Loans	549.59	658.91
c) Deferred Credits	8.97	48.25
Deferred Tax Liability	200.65	202.41
TOTAL	8429.55	8779.29
FIXED ASSETS	1650.21	1703.56
Capital work in progress	47.66	35.28
INVESTMENTS	485.47	485.47
CURRENT ASSETS, LOANS AND ADVANCES		
(a) Inventories	3399.98	3064.72
(b) Sundry Debtors	5262.48	5698.87
(c) Cash and Bank balances	159.88	159.82
(d) Other current assets	685.39	715.10