



VARDHMAN SPECIAL STEELS LIMITED

Regd. Office Vardhman Premises, Chandigarh Road, Ludhiana-141010
 Corporate Identity Number (CIN): L27100PB2010PLC033930, PAN: AACDV4812B
 Website: www.vardhmansteel.com Email: secretarial.lud@vardhman.com

Unaudited Financial Results for the Quarter ended 30th June, 2015

(Rs. in Crores)

Sr. No.	Particulars	Quarter ended 30 th June, 2015 (Unaudited)	Quarter ended 31 st March, 2015 (Audited)	Quarter ended 30 th June, 2014 (Unaudited)	Year ended 31 st March, 2015 (Audited)
1	Income From Operations				
a)	(i) Net Sale/Income From Operations (Net of Excise Duty)	168.49	174.44	145.20	661.60
b)	Other Operating Income	0.42	0.69	2.02	1.57
	Total Income from operations (Net)	168.91	175.13	147.22	663.17
2	Expenses				
a)	Cost of Materials Consumed	83.33	102.42	93.38	408.85
b)	Purchase of Stocks- In Trade				
c)	Change in Inventories of Finished Goods, works -in progress and stock-in-trade	19.92	(2.69)	(5.90)	(1.57)
d)	Employee Benefits Expenses	7.23	7.26	6.93	28.36
e)	Depreciation and Amortisation Expense	4.18	3.65	3.36	13.87
f)	Power & Fuel	23.93	25.48	24.88	103.73
g)	Other Expenses	26.76	32.99	22.97	106.35
	Total Expenses	165.35	169.11	145.62	659.59
3	Profit/(Loss) from Operations before Other Income, Finance Costs and Exceptional Items (1-2)	3.55	6.02	1.59	3.58
4	Other Income	0.05	0.30	-	5.83
5	Profit/(Loss) from ordinary activities before Finance Costs and Exceptional Items (3+4)	3.61	6.32	1.59	9.41
6	Finance Cost	5.56	6.51	3.83	20.21
7	Profit/(Loss) from ordinary activities after Finance Costs but before Exceptional Items (5-6)	(1.95)	(0.19)	(2.24)	(10.80)
8	Exceptional Items (refer note-2)	1.90	(0.88)	0.43	4.31
9	Profit/(Loss) from ordinary activities before Tax (7-8)	(3.85)	0.69	(2.67)	(15.12)
10	Tax Expense	-	0.01	-	0.01
11	Net Profit/(Loss) from ordinary activities after Tax (9-10)	(3.85)	0.68	(2.67)	(15.13)
12	Extraordinary Items (Net of Expense)	-	-	-	-
13	Net Profit/ Loss for the Period(11+12)	(3.85)	0.68	(2.67)	(15.13)
14	Paid-up Equity Capital (Face Value Rs. 10/- per share)	18.56	18.56	18.56	18.56
15	Reserve excluding Revaluation Reserves as per Balance Sheet of previous accounting year	-	-	-	151.17
16	(i) Earnings Per Share (before Extraordinary Items) (in Rs.) (not annualized):				
	(a) Basic	(2.08)	0.37	(1.44)	(8.15)
	(b) Diluted	(2.08)	0.37	(1.44)	(8.15)
16	(ii) Earnings Per Share (after Extraordinary Items) (in Rs) (not annualized):				
	(a) Basic	(2.08)	0.37	(1.44)	(8.15)
	(b) Diluted	(2.08)	0.37	(1.44)	(8.15)
A	PARTICULARS OF SHARE HOLDING				
1	Public Shareholding				
-	Number of Shares	4,643,967	4,643,967	4,643,967	4,643,967
-	Percentage of Shareholding	25.03%	25.03%	25.03%	25.03%
2	Promoters and Promoter Group Shareholding				
(a)	Pledged/Encumbered				
-	Number of Shares	-	-	-	-
-	Percentage of Share (as a% of the total Shareholding of promoter and promoter group)	-	-	-	-
-	Percentage of share (as a% of the total share capital of the company)	-	-	-	-
b)	Non-encumbered				
-	Number of share	13,911,409	13,911,409	13,911,409	13,911,409
-	Percentage of share (as a% of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%
-	Percentage of share (as a% of the total share capital of the company)	74.97%	74.97%	74.97%	74.97%
B	INVESTORS COMPLAINTS				
-	Pending at the beginning of the quarter	-	-	-	-
-	Received during that quarter	-	-	-	-
-	Disposed of during the quarter	-	-	-	-
-	Pending Unsolved at the end of the Quarter	-	-	-	-

NOTES:

- The Company operates only in one business segment viz. "Steel" which is the reportable segment in accordance with the requirements of Accounting Standard (AS)-17 on Segment Reporting issued by the Institute of Chartered Accountants of India.
- Exceptional Items comprises re-instatement gain/loss on External Commercial borrowings (ECB).
- The Company is eligible for incentives under the Mega Project Policy of the Punjab State Government for its expansion completed during last year. Though the plant has been commissioned but the benefits have not been considered in the above results as the same is pending for sanction by appropriate authority.
- Figures for previous periods have been recast/regrouped, wherever necessary to make them comparable. The figures for the quarter ended 31st March, 2015 are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto 31st December, 2014.
- The Board of Directors has approved the above results in its meeting held on 1st August, 2015 which have been reviewed by statutory auditors as per clause 41 of Listing Agreement.

for Vardhman Special Steels Limited

Sd/-

Sachit Jain

Managing Director

Date : 1st August, 2015

Place : Gurgaon