



Independent Auditor's Report On Standalone Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To,

The Board of Directors of **Vaishno Cement Company Limited**

We have audited the Standalone quarterly financial results of **Vaishno Cement Company Limited** for the quarter ended **31<sup>st</sup> March, 2018** and the year to date results for the period **01<sup>st</sup> April, 2017 to 31<sup>st</sup> March, 2018** attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS 25 / Ind AS 34), prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder; or by the Institute of Chartered Accountants of India 1, as applicable and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s).

An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management.

We believe that our audit evidence we have obtained is sufficient and appropriate given to provide a basis of our audit opinion.

In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:

- (i) Have been presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- (ii) give a true and fair view of the net profit/ loss and other financial information for the quarter ended 31<sup>st</sup> March, 2018 as well as the year to date results for the period from 01<sup>st</sup> April, 2017 to 31<sup>st</sup> March, 2018.

**For Basu & Company**  
Chartered Accountant  
FRN 302040E

  
**S.K.KAR**  
Partner  
M No. 051323  
Place: Kolkata | Date: 28<sup>th</sup> May, 2018



# VAISHNO CEMENT COMPANY LIMITED

REGD OFFICE : Vaishno Chambers, 6, Brabourne Road, Kolkata, West Bengal 700 001  
CIN No : L26942WB1992PLC057087

## Statement of Standalone Audited Financial Result for the quarter and year ended 31st March 2018

BSE CODE : 526941

(Rs. in lakhs)

Sr. No.	Particulars	Quarter ended			Year ended	
		31.03.2018 Audited	31.12.2017 Unaudited	31.03.2017 Audited	31.03.2018 Audited	31.03.2017 Audited
1	Income from operations	-	-	-	-	-
2	Other income	-	2.00	1.00	2.00	3.00
	<b>Total Revenue (1+2)</b>	-	<b>2.00</b>	<b>1.00</b>	<b>2.00</b>	<b>3.00</b>
3	<b>Expenses</b>					
	(a) Cost of materials consumed	-	-	-	-	-
	(b) Purchase of Stock in Trade	-	-	-	-	-
	(c) Changes in inventories of Finished goods, Work-in-progress & Stock in Trade	-	-	-	-	-
	(d) Finance cost	-	-	-	-	-
	(e) Employee benefit Expenses	-	0.32	0.72	0.95	1.67
	(f) Depreciation & amortisation Expenses	-	-	-	-	-
	(g) Other Expenditure	0.25	0.36	0.25	4.75	4.75
	<b>Total expenses (3a to 3g)</b>	<b>0.25</b>	<b>0.68</b>	<b>0.97</b>	<b>5.70</b>	<b>6.42</b>
4	<b>Profit/(Loss) before tax and exceptional items</b>	<b>(0.25)</b>	<b>1.32</b>	<b>0.03</b>	<b>(3.70)</b>	<b>(3.42)</b>
5	Exceptional items	-	-	-	-	-
6	<b>Profit/(Loss) from ordinary activities before tax</b>	<b>(0.25)</b>	<b>1.32</b>	<b>0.03</b>	<b>(3.70)</b>	<b>(3.42)</b>
7	<b>Tax expenses (Asset)/ Liabilities</b>					
	(a) Current tax	-	-	-	-	-
	(b) Deferred tax	-	-	-	-	-
	<b>Total tax expenses (7a + 7b)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
8	<b>Net profit/(loss) after tax for the period</b>	<b>(0.25)</b>	<b>1.32</b>	<b>0.03</b>	<b>(3.70)</b>	<b>(3.42)</b>
9	<b>Other comprehensive income/(loss)</b>					
	(a) Fair value changes of the equity instruments through OCI	-	-	-	-	-
	(b) Income tax relating to items that will not be re-classified to profit or loss	-	-	-	-	-
	(c) Items that will be re-classified to profit or loss	-	-	-	-	-
	(d) Income tax relating to items that will be re-classified to profit or loss	-	-	-	-	-
10	<b>Total Comprehensive income/(loss) (8+9)</b>	<b>(0.25)</b>	<b>1.32</b>	<b>0.03</b>	<b>(3.70)</b>	<b>(3.42)</b>
11	<b>Paid-up equity share capital (FV Rs.10/-)</b>	<b>895.020</b>	<b>895.020</b>	<b>895.020</b>	<b>895.020</b>	<b>895.020</b>
12	<b>Earning per share (EPS) before extraordinary items (Not annualised)</b>					
	(a) Basic	(0.00)	0.01	0.00	(0.00)	(0.00)
	(b) Diluted	(0.00)	0.01	0.00	(0.00)	(0.00)
13	<b>Earning per share (EPS) after extraordinary items (Not annualised)</b>					
	(a) Basic	(0.00)	0.01	0.00	(0.00)	(0.00)
	(b) Diluted	(0.00)	0.01	0.00	(0.00)	(0.00)



**Notes:-**

- 1 The above statement has been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 28th May, 2018.
- 2 The statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under section 133 of the Companies Act, 2013 and other recognized accounting practice and policies to the extent applicable. Beginning 1st April, 2017, the Company has adopted Ind AS with a transition date 1st April, 2016 and accordingly, restated results for the quarter and year ended 31st March, 2017.
- 3 Results for the quarter and year ended 31st March 2018 are in compliance with Indian Accounting Standards (Ind AS) in terms of SEBI's circular bearing no CIR/CFD/FAC/62/2015 dated July 5, 2016. The results for the quarter & year ended March 31, 2018 have been restated to comply with Ind AS and are comparable on like to like basis.
- 4 The Company has adopted IND AS with effect from 1 April 2017 with comparative being restated. Accordingly, the impact of transition has been provided in the opening reserves as at 1 April, 2016. The figures for the previous periods / year are re-classified / re-arranged / re-grouped, wherever necessary, to confirm current period classification.
- 5 Consequent to transition from previous GAAP to IND AS, the Reconciliation of Net profit as previously reported on account of transition from the previous Indian Generally Accepted Accounting Principles ( Indian GAAP) to Ind AS for the quarter and year ended March, 2017:

Particulars	Quarter Ended 31 March 2017	Year Ended 31 March 2017
Net Profit as per GAAP	-	-
Other Comprehensive Income (Fair value gain/loss on Investment)	-	-
Other Adjustment	0.030	(3.420)
<b>Total Comprehensive income for the Period</b>	<b>0.030</b>	<b>(3.420)</b>

Reconciliation of Equity as previously reported under GAAP to IND AS:

Particulars	As on 31st March 2017	As on 1st April 2016
Net Profit / Other Equity under as per Indian GAAP	-	-
Deffered Tax Impact due to Balance Sheet Approach	-	-
Other comprehensive Income / (Expenses) (Net of Taxes)	-	-
<b>Equity as per IND AS</b>	<b>-</b>	<b>-</b>

This Result and Audit Report is available on company Website [www.vcl.in](http://www.vcl.in) as well as BSE website [www.bseindia.com](http://www.bseindia.com)

Investor Complaint for the Quarter Ended 31/03/2018. Opening - 0, Received -0, Resolved -0, Closing - 0.

Place: Kolkata  
Date: 28/05/2018



For VAISHNO CEMENT COMPANY LTD  
*Nabin Kumar Jain*  
 NABIN KUMAR JAIN  
 Director (DIN: 07131373)

# VAISHNO CEMENT COMPANY LIMITED

REGD OFFICE : Vaishno Chambers, 6, Brabourne Road, Kolkata, West Bengal 700 001  
CIN No : L26942WB1992PLC057087

## Statement of Assets and Liabilities as at 31st March 2018

Rs. In Lakhs

Sr. No.	Particulars	As at 31st March 2018	As at 31st March, 2017
<b>1</b>	<b>ASSETS</b>		
	<b>Non-current assets</b>		
(a)	Property, plant and equipment	-	-
(b)	Financial asset	-	-
	(i) Investments	-	-
(c)	Other tax Asset (Net)	-	-
	Other Non Current Asset	-	-
(d)	Deffered tax assets (net)	-	-
	<b>Total non-current assets</b>	-	-
	<b>Current assets</b>		
(a)	Financial assets		
	(i) Investment	-	-
	(ii) Trade receivables	-	-
	(iii) Cash and cash equivalents	1.46	0.13
	(iv) Bank Balances	0.27	1.50
	(v) Loans	-	-
(b)	Other current assets	-	-
	<b>Total current assets</b>	1.73	1.63
	<b>Total assets</b>	1.73	1.63
<b>II.</b>	<b>EQUITY AND LIABILITIES</b>		
	<b>Equity</b>		
(a)	Share Capital	895.02	895.02
(b)	Other equity (Reserve & Surplus)	(911.21)	(907.76)
	Equity attributable to shareholders of the Company		
	Non-controlling interests		
	<b>Total Equity</b>	(16.19)	(12.74)
<b>2</b>	<b>Liabilities</b>		
	<b>Non-current liabilities</b>		
(a)	Financial liabilities		
	(i) Other Financial Liabilities		
	<b>Total Non-current liabilities</b>		
	<b>Current liabilities</b>		
(a)	Financial Liabilities		
	(i) Borrowings	13.00	13.00
	(ii) Trade Paybles		
(b)	Provisions		
	Current Tax liabilities (Net)	4.92	1.37
	<b>Total current liabilities</b>	17.92	14.37
	<b>Total equity and liabilities</b>	1.73	1.63



For VAISHNO CEMENT COMPANY LTD

*Nabin Kumar Jain*  
NABIN KUMAR JAIN  
Director (DIN: 07131373)

Date: 28/05/2018  
Place: Kolkata

Note: The figure for the previous period / year are reclassified, if necessary, to confirm current period classification.