VRAJ IRON AND STEEL LIMITED

Formerly Known As VRAJ IRON AND STEEL PVT. LTD. &
PHIL ISPAT PRIVATE LIMITED

Date: 12/11/2024

BSE Limited
P.J. Towers,
Dalal Street, Fort
Mumbai - 400001

NSE Limited
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex,
Bandra (E), Mumbai – 400 051

Ref: BSE security code: 544204

NSE symbol: VRAJ

Dear Sir(s)/Madam(s)

Sub: Outcome of Board Meeting held on 12.11.2024

The Board of Directors of Vraj Iron and Steel Limited ("the Company") at its Meeting held today i.e. on November 12, 2024, has inter alia:-

1. Approved the Un-Audited Standalone and Consolidated Financial Results for the period ended on 30th September, 2024 as review by the Audit Committee.

   Pursuant to Regulation 33 of SEBI (Listing Obligation and Disclosure Requirement) Regulation 2015 we are enclosing herewith the Un-Audited Standalone and Consolidated Financial Result of the Company along with the Limited Review Reports issued by the Statutory Auditor on the Standalone and Consolidated Financial Result of the Company for the period ended on 30th September 2024 collectively as **Annexure A**.

   The meeting was commenced at 01:00 P.M. and concluded at 03:30 PM.

Thanking You

Yours Faithfully

FOR VRAJ IRON AND STEEL LIMITED

VRAJ IRON AND STEEL LIMITED C.G.

Priya Namdeo
Company Secretary and Compliance officer
Raipur Chhattisgarh 492001

AMITABH AGRAWAL & CO.

CHARTERED ACCOUNTANTS

Office :-109, Wallfort Ozone, Fafadih Chowk, Raipur – (C.G.)
Ph.No.0771 – 4065350 (D) Ph.No.0771 – 4065301 to 320,
MOB. 098931 – 21111 Email : amitabhagl@yahoo.com

To,

The Board of Directors of
Vraj Iron and Steel Limited
(Formerly Known As Vraj Iron and Steel Private Limited & Phil Ispat Private Limited)
RAIPUR (C.G.)

We have reviewed the accompanying statement of standalone unaudited financial results (the "Statement") of **Vraj Iron and Steel Limited** (the "Company") for the quarter ended 30th September, 2024 and the year to date result for the period 1st April 2024 to 30th September, 2024, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 (as amended), including relevant circulars issued by the SEBI from time to time.

This statement, which is the responsibility of the Company's Management and has been approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34') ,prescribed under Section 133 of the Companies Act, 2013('The Act') as amended, SEBI circular CIR/CFD/FAC/62/2016 dated 5th July 2016 (herein after referred to as "the SEBI circular), and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India.A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Act, and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, as specified under Section 133 of the Companies Act, 2013 as amended, the SEBI circular, and other accounting principles generally accepted in India,has not disclosed the information required to be disclosed in accordance with the requirements of Regulations33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.

For, Amitabh Agrawal & company
Chartered accountants,
FRN 006620C

Amitabh Agrawal & Co. CA RAIPUR (C.G.) Chartered Accountants

Amar sinha
Partner
M.no.451734

UDIN - 24451734BKALUR7515

Place: Raipur
Date: 12.11.2024

VRAJ IRON AND STEEL LIMITED

Formerly Known As VRAJ IRON AND STEEL PVT. LTD. &
PHIL ISPAT PRIVATE LIMITED

VRAJ IRON AND STEEL LIMITED

Statement of Standalone Unaudited Results for the Quarter & Half Year Ended 30th September 2024

(Rs in Miilions)

	Particulars	3 Months ended			6 Months ended		Year Ended
		30.09.2024	30.06.2024	30.09.2023	30.09.2024	30.09.2023	March 31,2024
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Revenue from Operations	875.47	1,146.01	1,150.41	2,021.48	2,207.19	4,198.57
II	Other Income	11.93	4.71	11.81	16.64	22.20	44.13
III	**Total Income (I+II)**	**887.40**	**1,150.72**	**1,162.22**	**2,038.12**	**2,229.40**	**4,242.70**
	Expenses						
	Cost of materials consumed	659.50	784.28	739.15	1,443.78	1,431.83	2,816.65
	Purchase of Stock in Trade	0.08	7.84	24.67	7.92	26.65	27.14
	Changes in inventories of finished goods, Work in Progress and Stock in trade	(75.06)	(10.46)	(4.73)	(85.52)	(18.58)	(16.23)
	Employee Benefits Expense	24.02	22.28	18.42	46.30	34.87	85.52
	Finance Costs	3.43	4.96	6.35	8.39	12.38	24.33
	Depreciation & Amortisation expenses	13.86	12.99	14.52	26.85	28.98	58.42
	Other Expenses	131.12	131.31	112.50	262.43	254.31	520.71
IV	**Total Expenses**	**756.96**	**953.19**	**910.89**	**1,710.15**	**1,770.45**	**3,516.54**
V	**Profit/(loss) before Exceptional Items and Tax (III-IV)**	**130.44**	**197.53**	**251.33**	**327.97**	**458.95**	**726.16**
VI	**Exceptional Items**	-	-	-	-	-	-
VII	**Profit/(loss) before Tax (V-VI)**	**130.44**	**197.53**	**251.33**	**327.97**	**458.95**	**726.16**
VIII	Tax Expense						
	Current Tax	34.10	50.04	61.93	84.13	115.53	184.93
	Deferred Tax	(0.25)	(0.28)	0.84	(0.52)	0.89	0.06
	Total Tax Expense	**33.85**	**49.76**	**62.77**	**83.61**	**116.42**	**184.99**
IX	**Profit/(loss) after Tax (VII-VIII)**	**96.59**	**147.77**	**188.56**	**244.36**	**342.53**	**541.17**
X	**Other Comprehensive Income/(Loss)**						
	Items that will not be reclassified to profit or Loss						
	Remeasurement of defined benefit obligation	-	-		-		(0.32)
	Income Tax credit/(expense) for defined benefit obligation	-	-		-		0.08
	Fair Valuation of investment in Equity Shares through OCI	15.89	-		15.89		-
	Income Tax credit/(expense) for Revaluation of investments	(2.27)	-		(2.27)		-
		-					
	Items that will be reclassified to profit or Loss	-					
	Fair Valuation of investment in Equity Shares through OCI	-	-	(4.52)	-	(4.52)	(4.52)
	Income Tax credit/(expense) for Revaluation of investments	-	-	1.04	-	1.04	1.04
	Other Comprehensive Income/(loss) net of taxes	**13.62**	**-**	**(3.49)**	**13.62**	**(3.49)**	**(3.73)**
XI	**Total Comprehensive Income/(loss) (IX+X)**	**110.21**	**147.77**	**185.07**	**257.98**	**339.04**	**537.44**
	Earnings per Share (Amount in Rupees) (Not Annualised)						
	Basic	3.35	5.98	7.63	8.47	13.86	21.89
	Diluted	3.35	5.98	7.63	8.47	13.86	21.89

1. The financial results of the company for the quarter and half year ended 30th September, 2024 have been reviewed by the Audit Committee and Approved by the Board of Directors at their respective meetings held on 12 th November, 2024 and the Limited Review of the same has been carried out by the Auditor.

2. The financial results have been prepared in accordance with Indian Accounting Standard (IND AS) notified under section 133 of the companies Act, 2013, read together with revelant rules issued there under and other accounting principles generally accepted in India.

3. The Company is in the business of manufacturing of steel products and hence has only one reportable operating segment as per Ind AS 108 operating Segment. Therefore the segment wise reporting is not required.

4. The figures for the quarter ended september 30, 2024 are the balancing figures between the unaudited figures for the half year ended september 30, 2024 and reviewed published figures of quarter ended June 30, 2024. The figures for the quarter ended september 30, 2023 are the balancing figures between the unaudited figures for the half year ended september 30, 2023 and unaudited published figures of quarter ended June 30, 2023.

5. The figures for the corresponding previous period have been regrouped/rearranged wherever found necessary.

6. The above reults are also available on www.vrajtmt.in,www.bseindia.com and www.nseindia.com.

Place : Raipur
Date : 12th November, 2024

For and on Behalf of Board of Directors

Vijay Anand Jhanwar
Chairman & Managing Director

VRAJ IRON AND STEEL LIMITED C.G.

VRAJ IRON AND STEEL LIMITED

Formerly Known As VRAJ IRON AND STEEL PVT. LTD. &
PHIL ISPAT PRIVATE LIMITED

VRAJ IRON AND STEEL LIMITED
Statement of Standalone Assets & Liabilites as on 30th September 2024

(Rs in Miilions)

Sr.No	Particulars	30.09.2024 Unaudited	31.03.2024 Audited
	ASSETS		
1	**Non- Current Assets**		
a	Property, Plant & Equipment	450.96	445.54
b	Right-of-Use assets	32.43	32.64
c	Capital Work in Progress	1,299.71	636.52
d	Investment in Associates	229.87	104.00
e	Financial Assets		
i	Investments	23.25	7.37
ii	Other Financial Assets	50.35	41.39
f	Other Non Current Assets	264.17	316.50
	Sub Total - Non Current Assets	**2,350.75**	**1,583.96**
2	**Current Assets**		
a	Inventories	527.78	418.72
b	Financial Assets		
i	Trade Receivables	171.55	115.27
ii	Cash & Cash equivalents	30.81	2.50
iii	Bank Balances other than (ii) above	567.12	399.00
iv	Loans	0.42	0.34
v	Other Financial Assets	8.19	2.31
c	Other Current Assets	298.70	163.03
d	Current Tax Assets (Net)		
	Sub Total - Current Assets	**1,604.57**	**1,101.18**
	Total Assets	**3,955.32**	**2,685.14**
	EQUITY & LIABILITIES		
1	**Equity**		
a	Equity Share Capital	329.83	247.22
b	Other Equity	3,337.69	1,636.29
	Sub Total - Equity	**3,667.52**	**1,883.50**
	Liabilities		
2	**Non- Current Liabilities**		
a	Financial Liabilities		
i	Borrowings	-	511.33
ii	Lease Liabilities	14.14	14.14
b	Provisions	8.52	8.76
c	Deferred Tax Liabilities (Net)	29.26	27.51
	Sub Total - Non Current Liabilites	**51.92**	**561.74**
3	**Current Liabilities**		
a	**Financial Liabilities**		
i	Borrowings	51.54	105.63
ii	Lease Liabilities	1.57	1.57
iii	Trade Payables		
	Total outstanding dues of micro enterprises & small enterprises	1.11	1.85
	Total outstanding dues of creditors other than micro enterprises & small enterprises	154.84	100.60
iv	Other Financial Liabilities	8.00	10.95
b	Other Current Liabilities	2.98	6.56
c	Provisions	0.87	0.87
d	Current Tax Liabilities (Net)	14.96	11.88
	Sub Total - Current Liabilites	**235.87**	**239.90**
	Total Equity & Liabilities	**3,955.32**	**2,685.14**

Place : Raipur
Date : 12th November, 2024

For and on Behalf of Board of Directors

Vijay Anand Jhanwar
Chairman & Managing Director

VRAJ IRON AND STEEL LIMITED C.G.

VRAJ IRON AND STEEL LIMITED

Formerly Known As VRAJ IRON AND STEEL PVT. LTD. &
PHIL ISPAT PRIVATE LIMITED

VRAJ IRON AND STEEL LIMITED

Standalone Statement of Cash Flows for the Half Year Ended 30th September, 2024

(Rs in Miilions)

Particulars	Half year ended 30th September, 2024	Half year ended 30th September, 2023
	Unaudited	Unaudited
Cash Flow from Operating Activities		
Profit/(Loss) for the Year before share of profit/(loss) from Investments accounted using equity method	327.97	458.95
Adjustments for		
Depreciation & Amortisation Expense	26.85	28.98
Finance Cost	8.39	12.38
Interest Income	(16.64)	(17.92)
Profit/Loss on Sale of Share	-	(4.28)
Operating Profit Before Working Capital Changes	**346.57**	**478.11**
Decrease/(Increase) in Inventories	(109.06)	(36.73)
Decrease/(Increase) inTrade Receivables	(56.28)	(26.05)
Decrease/(Increase) in Loans and Advances	(0.07)	0.10
Decrease/(Increase) in Other Current Assets	(135.66)	(12.54)
Decrease/(Increase) in Other Non Current Assets	52.33	(206.08)
Decrease/(Increase) in Other Financial Assets	(14.84)	(1.61)
Increase/(decrease) in Other Current Liabilities	(3.58)	3.89
Increase/(decrease) in Other Financial Liabilities	(2.95)	14.97
Increase/(decrease) in Trade Payables	53.50	(61.09)
Increase/(decrease) in Provisions	(0.24)	0.00
Cash generated from/(used in) operations	**129.73**	**152.97**
Income Taxes Paid	(81.04)	(94.98)
Net Cash from/(used in) Operating Activities	**48.69**	**57.99**
Cash Flow from Investing Activities		
Payments for Property Plant & Equipment	(32.07)	(2.17)
Payment for Projects (Work In Progress)	(663.18)	(98.31)
Investment in associates	(125.87)	-
Proceeds of Investment in other Companies	-	8.09
Change in Intercorporate Deposits	-	355.11
Fixed/restricted deposits with banks (placed)/realised (net)	(168.12)	(399.96)
Interest Received	16.64	17.92
Net Cash from/(used in) investing activities	**(972.61)**	**(119.33)**
Cash Flow from Financing Activities		
Repayment of Long Term Borrowings	(499.65)	0.00
Receipt of Long Term Borrowings	-	215.58
Proceeds/(Repayments) of short-term borrowings (net)	(65.76)	(141.63)
Repayment of Lease Liability	(0.79)	(0.79)
Interest Paid	(7.61)	(11.59)
Issuance of equity share	1,526.03	-
Net Cash from/(used in) financing activities	**952.23**	**61.57**
Net increase/(decrease in Cash and Cash Equivalents	**28.31**	**0.24**
Cash & Cash Equivalents at the beginning of the year	2.50	2.64
Cash & Cash Equivalents at the end of the year	30.81	2.87

The Statement of Cash Flow has been prepared using Indirect method as Per Ind AS 7.

Place : Raipur
Date : 12th November, 2024

For and on Behalf of Board of Directors

Vijay Anand Jhanwar
Chairman & Managing Director

VRAJ IRON AND STEEL LIMITED C.G.

AMITABH AGRAWAL & CO.

CHARTERED ACCOUNTANTS

Office :-109, Wallfort Ozone, Fafadih Chowk, Raipur – (C.G.)
Ph.No.0771 – 4065350 (D) Ph.No.0771 – 4065301 to 320,
MOB. 098931 – 21111 Email : amitabhagl@yahoo.com

To,

The Board of Directors of
Vraj Iron and Steel Limited
(Formerly Known As Vraj Iron and Steel Private Limited & Phil Ispat Private Limited)
RAIPUR (C.G.)

1. We have reviewed the accompanying statement of unaudited consolidated financial results (the "Statement") of **Vraj Iron and Steel Limited** (the "Company") and its associates, and its share of net profit/(loss) after tax and total comprehensive income/loss of its associates for the quarter ended 30th September, 2024 and the consolidated year to date results for the period 1st April 2024 to 30th September 2024, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 (as amended), including relevant circulars issued by the SEBI from time to time.

2. This statement, which is the responsibility of the Company's Management and has been approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013('The Act') as amended, SEBI circular CIR/CFD/FAC/62/2016 dated 5th July 2016 (herein after referred to as "the SEBI circular), and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India.A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Act, and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

   We also performed procedures in accordance with the SEBI Circular CIR/CFD/CMD1/44/2021 dated 29thMarch, 2020 issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), to the extent applicable.



AMITABH AGRAWAL & CO.

CHARTERED ACCOUNTANTS

Office :-109, Wallfort Ozone, Fafadih Chowk, Raipur – (C.G.)
Ph.No.0771 – 4065350 (D) Ph.No.0771 – 4065301 to 320,
MOB. 098931 – 21111 Email : amitabhagl@yahoo.com

4. The Statement includes the results of the following entities:

   List of Associates:
   Vraj Metaliks Private Limited

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and upon consideration of the review reports of the other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, as specified under Section 133 of the Companies Act, 2013 as amended, the SEBI circular, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement

6. We did not review the interim financial results of one associate included in the statement, whose financial information reflects share of total comprehensive income of Rs.6.32 Million and Rs.13.96 Million, for the quarter and six month ended 30th September, 2024 as considered in the statement. These interim financial results have been reviewed by other auditor whose report has been furnished to us by the management, and our conclusion is so far as it relates to the amounts and disclosures included in respect of this Associate, is based solely on the report of such other auditor and the procedures performed by us as stated in paragraph 3 above. Our conclusion on the statement is not modified in respect of this matter.

FOR, AMITABH AGRAWAL & COMPANY
CHARTERED ACCOUNTANTS,
FRN 006620C

Amitabh Agrawal & Co. CA RAIPUR (C.G.) Chartered Accountants

AMAR SINHA
PARTNER
M.NO.451734

UDIN - 24451734BKALUS9759

Place: Raipur
Date: 12.11.2024

VRAJ IRON AND STEEL LIMITED

Formerly Known As VRAJ IRON AND STEEL PVT. LTD. &
PHIL ISPAT PRIVATE LIMITED

VRAJ IRON AND STEEL LIMITED
Statement of Consolidated Unaudited Results for the Quarter & Half Year Ended 30th September 2024

(Rs in Miilions)

	Particulars	3 Months ended			6 Months ended		Year Ended
		30.09.2024	30.06.2024	30.09.2023	30.09.2024	30.09.2023	March 31,2024
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Revenue from Operations	875.47	1,146.01	1,150.41	2,021.48	2,207.19	4,198.57
II	Other Income	11.93	4.71	11.81	16.64	22.20	44.13
III	**Total Income (I+II)**	**887.40**	**1,150.72**	**1,162.22**	**2,038.12**	**2,229.40**	**4,242.70**
	Expenses						
	Cost of materials consumed	659.50	784.28	739.14	1,443.78	1,431.83	2,816.65
	Purchase of Stock in Trade	0.08	7.84	24.67	7.92	26.65	27.14
	Changes in inventories of finished goods, Work in Progress and Stock in trade	(75.06)	(10.46)	(4.73)	(85.52)	(18.58)	(16.23)
	Employee Benefits Expense	24.02	22.28	18.42	46.30	34.87	85.52
	Finance Costs	3.43	4.96	6.35	8.39	12.38	24.33
	Depreciation & Amortisation expenses	13.86	12.99	14.52	26.85	28.98	58.42
	Other Expenses	131.12	131.31	112.50	262.43	254.31	520.71
IV	**Total Expenses**	**756.96**	**953.19**	**910.87**	**1,710.15**	**1,770.45**	**3,516.54**
V	**Share of Profit of associates**	**6.32**	**7.63**	**8.27**	**13.96**	**17.66**	**32.91**
VI	**Profit/(loss) before Exceptional Items and Tax (III-IV+V)**	**136.77**	**205.16**	**259.63**	**341.93**	**476.61**	**759.07**
VII	**Exceptional Items**	-	-	-	-	-	-
VIII	**Profit/(loss) before Tax (VI-VII)**	**136.77**	**205.16**	**259.63**	**341.93**	**476.61**	**759.07**
IX	Tax Expense						
	Current Tax	34.10	50.04	61.93	84.13	115.53	184.93
	Deferred Tax	(0.25)	(0.28)	0.84	(0.52)	0.89	0.06
	Total Tax Expense	**33.85**	**49.76**	**62.77**	**83.61**	**116.42**	**184.99**
X	**Profit/(loss) after Tax (VIII-IX)**	**102.92**	**155.40**	**196.85**	**258.32**	**360.19**	**574.08**
XI	**Other Comprehensive Income/(Loss)**						
	Items that will not be reclassified to profit or Loss						
	Remeasurement of defined benefit obligation	-	-	-	-	-	(0.32)
	Income Tax credit/(expense) for defined benefit obligation	-	-	-	-	-	0.08
	Fair Valuation of investment in Equity Shares through OCI	15.89	-	-	15.89	-	-
	Income Tax credit/(expense) for Revaluation of investments	(2.27)	-	-	(2.27)	-	-
	Fair value adjustments in investment of Vraj Metaliks in Equity Shares of Chattisgarh Steel & Power Limited through OCI	-	-	-	-	-	14.35
	Income Tax credit/(expense) for Revaluation of investments	-	-	-	-	-	(3.28)
	Share of Other Comprehensive Income in associates	-	-	-	-	-	0.33
	Items that will be reclassified to profit or Loss	-					
	Fair Valuation of investment in Equity Shares through OCI	-	-	(4.52)	-	(4.52)	(4.52)
	Income Tax credit/(expense) for Revaluation of investments	-	-	1.04	-	1.04	1.04
	Other Comprehensive Income/(loss) net of taxes	**13.62**	**-**	(3.49)	**13.62**	(3.49)	**7.67**
XII	**Total Comprehensive Income/(loss) (X+XI)**	**116.54**	**155.40**	**193.36**	**271.94**	**356.70**	**581.74**
	Earnings per Share (Amount in Rupees) (Not Annualised)						
	Basic	3.57	6.29	7.96	8.95	14.57	23.22
	Diluted	3.57	6.29	7.96	8.95	14.57	23.22

1. The financial results of the company for the quarter and half year ended 30th September, 2024 have been reviewed by the Audit Committee and Approved by the Board of Directors at their respective meetings held on 12 th November, 2024 and the Limited Review of the same has been carried out by the Auditor.

2. The financial results have been prepared in accordance with Indian Accounting Standard (IND AS) notified under section 133 of the companies Act, 2013, read together with revelant rules issued there under and other accounting principles generally accepted in India.

3. The Company is in the business of manufacturing of steel products and hence has only one reportable operating segment as per Ind AS 108 operating Segment. Therefore the segment wise reporting is not required.

4. The figures for the quarter ended september 30, 2024 are the balancing figures between the unaudited figures for the half year ended september 30, 2024 and reviewed published figures of quarter ended June 30, 2024. The figures for the quarter ended september 30, 2023 are the balancing figures between the unaudited figures for the half year ended september 30, 2023 and unaudited published figures of quarter ended June 30, 2023.

5. The figures for the corresponding previous period have been regrouped/rearranged wherever found necessary.

6. The above reults are also available on www.vrajtmt.in,www.bseindia.com and www.nseindia.com.

Place : Raipur
Date : 12th November, 2024

For and on Behalf of Board of Directors

Vijay Anand Jhanwar
Chairman & Managing Director

VRAJ IRON AND STEEL LIMITED C.G.

VRAJ IRON AND STEEL LIMITED

Formerly Known As VRAJ IRON AND STEEL PVT. LTD. &
PHIL ISPAT PRIVATE LIMITED

VRAJ IRON AND STEEL LIMITED

Statement of Consolidated Assets & Liabilites as on 30th September 2024

(Rs in Miilions)

Sr.No	Particulars	30.09.2024 Unaudited	31.03.2024 Audited
	ASSETS		
1	**Non- Current Assets**		
a	Property, Plant & Equipment	450.96	445.54
b	Right-of-Use assets	32.43	32.64
c	Capital Work in Progress	1,299.71	636.52
d	Investments accounted for using equity method	347.32	224.02
e	Financial Assets		
i	Investments	23.25	7.37
ii	Other Financial Assets	50.35	41.39
f	Other Non Current Assets	264.17	316.50
	Sub Total - Non Current Assets	**2,468.20**	**1,703.98**
2	**Current Assets**		
a	Inventories	527.78	418.72
b	Financial Assets		
i	Trade Receivables	171.55	115.27
ii	Cash & Cash equivalents	30.81	2.50
iii	Bank Balances other than (ii) above	567.12	399.00
iv	Loans	0.42	0.34
v	Other Financial Assets	8.19	2.31
c	Other Current Assets	298.70	163.03
d	Current Tax Assets (Net)		
	Sub Total - Current Assets	**1,604.57**	**1,101.18**
	Total Assets	**4,072.76**	**2,805.16**
	EQUITY & LIABILITIES		
1	**Equity**		
a	Equity Share Capital	329.83	247.22
b	Other Equity	3,454.98	1,756.14
	Sub Total - Equity	**3,784.80**	**2,003.35**
	Liabilities		
2	**Non- Current Liabilities**		
a	Financial Liabilities		
i	Borrowings	-	511.33
ii	Lease Liabilities	14.14	14.14
b	Provisions	8.52	8.76
c	Deferred Tax Liabilities (Net)	29.42	27.67
	Sub Total - Non Current Liabilites	**52.09**	**561.90**
3	**Current Liabilities**		
a	**Financial Liabilities**		
i	Borrowings	51.54	105.63
ii	Lease Liabilities	1.57	1.57
iii	Trade Payables		
	Total outstanding dues of micro enterprises & small enterprises	1.11	1.85
	Total outstanding dues of creditors other than micro enterprises & small enterprises	154.84	100.60
iv	Other Financial Liabilities	8.00	10.95
b	Other Current Liabilities	2.98	6.56
c	Provisions	0.87	0.87
d	Current Tax Liabilities (Net)	14.96	11.88
	Sub Total - Current Liabilites	**235.87**	**239.90**
	Total Equity & Liabilities	**4,072.76**	**2,805.16**

Place : Raipur
Date : 12th November, 2024

For and on Behalf of Board of Directors

Vijay Anand Jhanwar
Chairman & Managing Director

VRAJ IRON AND STEEL LIMITED C.G.

VRAJ IRON AND STEEL LIMITED

Formerly Known As VRAJ IRON AND STEEL PVT. LTD. &
PHIL ISPAT PRIVATE LIMITED

VRAJ IRON AND STEEL LIMITED
Consolidated Statement of Cash Flows for the Half Year Ended 30th September, 2024

(Rs in Miilions)

Particulars	Half year ended 30th September, 2024	Half year ended 30th September, 2023
	Unaudited	Unaudited
Cash Flow from Operating Activities		
Profit/(Loss) for the Year before share of profit/(loss) from Investments accounted using equity method	327.97	458.95
Adjustments for		
Depreciation & Amortisation Expense	26.85	28.98
Finance Cost	8.39	12.38
Interest Income	(16.64)	(17.92)
Profit/Loss on Sale of Share	-	(4.28)
Operating Profit Before Working Capital Changes	**346.57**	**478.11**
Decrease/(Increase) in Inventories	(109.06)	(36.73)
Decrease/(Increase) inTrade Receivables	(56.28)	(26.05)
Decrease/(Increase) in Loans and Advances	(0.07)	0.10
Decrease/(Increase) in Other Current Assets	(135.66)	(12.54)
Decrease/(Increase) in Other Non Current Assets	52.33	(206.08)
Decrease/(Increase) in Other Financial Assets	(14.84)	(1.61)
Increase/(decrease) in Other Current Liabilities	(3.58)	3.89
Increase/(decrease) in Other Financial Liabilities	(2.95)	14.97
Increase/(decrease) in Trade Payables	53.50	(61.09)
Increase/(decrease) in Provisions	(0.24)	0.00
Cash generated from/(used in) operations	**129.73**	**152.97**
Income Taxes Paid	(81.04)	(94.98)
Net Cash from/(used in) Operating Activities	**48.69**	**57.99**
Cash Flow from Investing Activities		
Payments for Property Plant & Equipment	(32.07)	(2.17)
Payment for Projects (Work In Progress)	(663.18)	(98.31)
Investment in associates	(125.87)	-
Proceeds of Investment in other Companies	-	8.09
Change in Intercorporate Deposits	-	355.11
Fixed/restricted deposits with banks (placed)/realised (net)	(168.12)	(399.96)
Interest Received	16.64	17.92
Net Cash from/(used in) investing activities	**(972.61)**	**(119.33)**
Cash Flow from Financing Activities		
Repayment of Long Term Borrowings	(499.65)	0.00
Receipt of Long Term Borrowings	-	215.58
Proceeds/(Repayments) of short-term borrowings (net)	(65.76)	(141.63)
Repayment of Lease Liability	(0.79)	(0.79)
Interest Paid	(7.61)	(11.59)
Issuance of equity share	1,526.03	-
Net Cash from/(used in) financing activities	**952.23**	**61.57**
Net increase/(decrease in Cash and Cash Equivalents	**28.31**	**0.24**
Cash & Cash Equivalents at the beginning of the year	2.50	2.64
Cash & Cash Equivalents at the end of the year	30.81	2.87

The Statement of Cash Flow has been prepared using Indirect method as Per Ind AS 7.

Place : Raipur
Date : 12th November, 2024

For and on Behalf of Board of Directors

Vijay Anand Jhanwar
Chairman & Managing Director

VRAJ IRON AND STEEL LIMITED C.G.