



To
The BOARD OF DIRECTORS
VASUNDHARA RASAYANS LIMITED
PLOT NO. 42, PHASE-II, IDA,
MALLAPUR, HYDERABAD
KURNOOL 500003

Dear Sir/s,

LIMITED REVIEW REPORT

1. We have reviewed the accompanying statement of "Unaudited Financial Results" of **Vasundhara Rasayans Limited** for the period ended 31st December, 2016. The statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, "Engagements to Review Financial Statements" issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatements. A review is limited primarily to inquiries to the Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulations 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Agarwal Gupta Nokari & Rustagi Associates
Chartered Accountants
(Registration No. 310041E)




Bhal Chandra Khaitan
Partner
Membership No. 017387

Place: Kolkata
Dated: 13.02.2017

VASUNDHARA RASAYAN LIMITED

CIN NO.L24110TG1987PLC007242

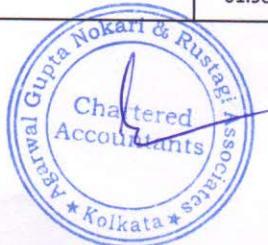
Registered & Corporate Office :Shed No 42, Phase-II, IDA, Mallapur,
Hyderabad-500076

PART 1: STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR QUARTER ENDED 31ST DECEMBER 2016

	Particulars	3 Months	3 Months	3 Months	3 Months	Twelve
		Ended 31.12.2016	Ended 30.09.2016	Ended 31.12.2015	Ended 30.09.2015	Months ended 31.03.2016
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	a) Income from Operations	448.69	333.6	353.94	482.59	1,533.68
	b) Other Operating Income	-	-	-	-	-
	Total Income from operations	448.69	333.6	353.94	482.59	1533.68
2	Expenses					
	a. Cost of Material Consumed	222.99	198.18	194.02	253.23	778.17
	b. Changes in inventories of finished goods, work-in-progress and stock -in-trade	(17.03)	(29.53)	10.98	(3.58)	(6.12)
	c. Employee benefits expense	60.4	42.8	49.95	50.21	218.80
	d. Depreciation and Amortisation expense	13.94	14.04	13.99	13.94	55.79
	e. Other Expenses	129.48	72.37	84.55	137.57	416.25
	Total Expenses	409.78	297.86	353.49	451.37	1462.89
3	Profit / (Loss) from Operations before other income, finance costs and exceptional items (1 - 2)	38.91	35.74	0.45	31.22	70.79
4	Other Income	(13.09)	22.74	2.91	2.20	24.52
5	Profit / (Loss) from ordinary activities before finance costs and exceptional Items (3 + 4)	25.82	58.48	3.36	33.42	95.31
6	Finance Costs	7.14	8.97	23.11	14.74	52.69
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional Items (5 - 6)	18.68	49.51	(19.75)	18.68	42.62
8	Exceptional Items - (Expenditure) / Income	-	-	-	-	-
9	Profit / (Loss) from Ordinary Activities before tax (7 + 8)	18.68	49.51	(19.75)	18.68	42.62
10	Tax Expense	1.97	-	-	-	18.98
11	Net Profit / (Loss) from Ordinary Activities after tax (9 - 10)	16.71	49.51	(19.75)	18.68	23.64
12	Extraordinary items (Net of Tax expense)	-	-	-	-	-
13	Net Profit / (Loss) for the period (11 - 12)	16.71	49.51	(19.75)	18.68	23.64
14	Paid-up Equity Share Capital (Face Value Rs. 10/- each)	317.82	317.82	317.82	317.82	317.82
15	Reserves excluding Revaluation Reserve as per balance sheet of previous accounting year	549.82	533.11	387.01	406.76	396.09
16	Earning Per Share of Rs 10 each (not annualised)					
	(a) Basic	0.53	1.56	-	0.59	0.74
	(b) Diluted	0.53	1.56	-	0.59	0.74

PART - 2: SELECT INFORMATION FOR THE QUARTER ENDED SEPTEMBER 30, 2016

A	PARTICULARS OF SHAREHOLDING	3 Months Ended 31.12.2016	3 Months Ended 30.09.2016	3 Months Ended 31.12.2015	3 Months Ended 30.09.2015
1	Public Share Holding				
	- Number of Shares	1208280	1208280	1208280	1208280
	- Percentage of Shareholding	38.02%	38.02%	38.02%	38.02%
2	Promoter and Promoter Group Shareholding				
	a) Pledged / Encumbered				
	- Number of Shares	NIL	NIL	NIL	NIL
	- Percentage of Shareholding (as a % of the total shareholding of promoter and promoter group)	NIL	NIL	NIL	NIL
	- Percentage of Shares (as a % of total share capital of the Company)	NIL	NIL	NIL	NIL
	b) Non - Pledged / Encumbered				
	- Number of Shares	1969920	1969920	1969920	1969920
	- Percentage of Shares (as a % of total shareholding of promoter and promoters group)	100%	100%	100%	100%
	- Percentage of Shares (as a % of total share capital of the Company)	61.98%	61.98%	61.98%	61.98%



B	INVESTOR COMPLAINTS	3 Months Ended 31.12.2016	3 Months Ended 30.09.2016	3 Months Ended 31.12.2015	3 Months Ended 30.09.2015
1	PENDING AT THE BEGINNING OF THE QUARTER	NIL	NIL	NIL	NIL
2	RECEIVED DURING THE QUARTER	NIL	NIL	NIL	NIL
3	DISPOSED OF DURING THE QUARTER	NIL	NIL	NIL	NIL
4	REMAINING UNRESOLVED AT THE END OF THE QUARTER	NIL	NIL	NIL	NIL

Notes:

- 1 The Above Unaudited Financial Result of the Company for the quarter ended 31st December 2016 as reviewed by Audit Committee were approved by the Board of Directors at their meeting held on 13th February 2017
- 2 Figures for the previous periods are re-classified/re-arranged/ re-grouped, wherever consider necessary to correspond with the current period's classification/disclosure.
- 3 The Company does not have any Exceptional or Extraordinary item to report for the above periods.
The above is an extract of the detailed format of quarterly financial results filed with Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 4 The full format of quarterly financial results is available on Stock Exchange website www.bseindia.com

VASUNDHARA RASAYANS LTD.
For and on behalf of Board

[Signature]
DIRECTOR & CEO Director

Place : Kolkata
Date :

