



To
The BOARD OF DIRECTORS
VASUNDHARA RASAYANS LIMITED.
PLOT NO.42.PHASE-II, IDA
MALLAPUR, HYDERABAD-500 076

Dear Sirs,

LIMITED REVIEW REPORT

1. We have reviewed the accompanying statement of "Unaudited Financial Results" of **Vasundhara Rasayans Limited** for the quarter ended 30th September, 2016 except for the disclosure regarding "Public Shareholding" and "Promoter and Promoter Group Shareholding" which have been traced from disclosure made by the management and have not been audited by us. 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 specified under section 133 of the Companies Act, 2013 read with rule 7 of the Companies (Accounts) Rules, 2014 and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of clause 41 of the listing agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.



Place: Kolkata
Dated: 12.11.2016

For AGARWAL GUPTA NOKARI &
RUSTAGI ASSOCIATES
Chartered Accountants
(Registration No. 310041E)

Bhal Chandra Khaitan
(Partner)
Membership No. 017387

For VASUNDHARA RASAYANS LTD

AUTHORISED SIGNATORY

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 30TH SEPTEMBER 2016

	Particulars	3 Months	3 Months	3 Months	3 Months	Twelve
		Ended 30.09.2016	Ended 30.06.2016	Ended 30.09.2015	Ended 30.06.2015	Months ended 31.03.2016
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	a) Income from Operations	333.6	466.89	482.59	411.32	1,533.68
	b) Other Operating Income	-	-	-	-	-
	Total Income from operations	333.6	466.89	482.59	411.32	1533.68
2	Expenses					
	a. Cost of Material Consumed	198.18	171.03	253.23	213	778.17
	b. Changes in inventories of finished goods, work-in-progress and stock -in-trade	(29.53)	11.14	(3.58)	(6.72)	(6.12)
	c. Employee benefits expense	42.8	74.4	50.21	55.52	218.80
	d. Depreciation and Amortisation expense	14.04	12.92	13.94	13.95	55.79
	e. Other Expenses	72.37	121.92	137.57	117.49	416.25
	Total Expenses	297.86	391.41	451.37	393.24	1462.89
3	Profit / (Loss) from Operations before other income, finance costs and exceptional items (1 - 2)	35.74	75.48	31.22	18.08	70.79
4	Other Income	22.74	23.10	2.20	12.57	24.52
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	58.48	98.58	33.42	30.65	95.31
6	Finance Costs	8.97	11.07	14.74	15.04	52.69
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)	49.51	87.51	18.68	15.61	42.62
8	Exceptional items - (Expenditure) / Income	-	-	-	-	-
9	Profit / (Loss) from Ordinary Activities before tax (7 + 8)	49.51	87.51	18.68	15.61	42.62
10	Tax Expense	-	-	-	-	18.98
11	Net Profit / (Loss) from Ordinary Activities after tax (9 - 10)	49.51	87.51	18.68	15.61	23.64
12	Extraordinary items (Net of Tax expense)	-	-	-	-	-
13	Net Profit / (Loss) for the period (11 - 12)	49.51	87.51	18.68	15.61	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	533.11	483.60	406.77	388.09	396.09
16	Earning Per Share of Rs 10 each (not annualised)					
	(a) Basic	1.56	2.75	0.59	0.49	0.74
	(b) Diluted	1.56	2.75	0.59	0.49	0.74

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

A	PARTICULARS OF SHAREHOLDING	3 Months Ended 30.09.2016	3 Months Ended 30.06.2016	3 Months Ended 30.09.2015	3 Months Ended 30.06.2015
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%

FOR VASUNDHARA RASAYAN LTD

AUTHORISED SIGNATORY



B	INVESTOR COMPLAINTS	3 Months Ended 30.09.2016	3 Months Ended 30.06.2016	3 Months Ended 30.09.2015	3 Months Ended 30.06.2015
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 30th September 2016 as reviewed by Audit Committee were approved by the Board of Directors at their meeting held on 12th November 2016.
- 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.
- 4 The Statement is as per Clause 41 of the Listing Agreement.

Place : Kolkata
Date :

For and on behalf of Board

[Signature]
DIRECTOR & CEO



for VASUNDHARA RASAYANS LT.

[Signature]
AUTHORISED SIGNATORY

[Signature]
12/11/16