



VALSON INDUSTRIES LTD.

MANUFACTURER OF ART SILK SYNTHETIC YARN

AN ISO 9001 CERTIFIED COMPANY

CIN No. : L17110MH1983PLC030117

Statement of Unaudited Financial Results for the Quarter Ended 30/06/2018

(Rs. In Lakhs)

Particulars	3 months ended	Preceding 3 months ended	Corresponding 3 months ended in the previous year	Previous Year ended
	30-Jun-18	31-Mar-18	30-Jun-17	31-Mar-18
(Refer Notes Below)	(Unaudited) /	(Audited)	(Unaudited) /	(Audited)
1. Revenue from Operations				
(a) Net Sales / Income from Operations	2536.55	2278.30	2654.83	9778.05
(b) Other Operating Income	6.15	3.91	23.22	50.99
(c) Other Income	13.11	23.06	6.48	59.94
Total Income	2555.81	2305.27	2684.53	9888.98
2. Expenses				
(a) Cost of Materials Consumed	1537.25	1352.83	1587.36	5645.85
(b) Purchase of stock-in-trade	-	-	-	-
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(40.40)	(12.13)	16.89	(11.04)
(d) Employee benefits expense	331.97	325.22	315.47	1365.96
(e) Finance Costs	19.22	17.59	7.78	54.73
(f) Depreciation and amortisation expense	75.20	75.81	68.87	287.88
(g) Power Cost	240.13	219.74	242.52	943.82
(h) Other expenses	308.03	257.52	353.38	1244.20
Total Expenses	2471.40	2236.59	2592.28	9531.41
3. Profit / (Loss) from operations before exceptional items	84.40	68.68	92.26	357.57
4. Exceptional Items	-	-	-	-
5. Profit / (Loss) before tax	84.40	68.68	92.26	357.57
6. Tax Expense (Current/Deferred)	11.76	28.02	29.09	120.46
7. Net Profit / (Loss) after tax	72.64	40.66	63.17	237.11
8. Other Comprehensive Income (Net of Tax)				
Items that will not be reclassified to profit or loss				
- Remeasurement of defined benefit Liability	0.20	3.68	(1.44)	0.81
- Income Tax on Remeasurement of defined benefit Liability	(0.06)	(1.22)	0.47	(0.27)
Other Comprehensive Income (Net of Tax)	0.15	2.47	(0.96)	0.54
9. Total Comprehensive Income	72.79	43.12	62.21	237.65
10. Paid-up equity share capital (Equity Share of Rs. 10/- Each)	766.08	766.08	766.08	766.08
11. Other Equity excluding Revaluation Reserves as per balance sheet of previous accounting year				2,296.09
12.i. Earnings Per Share (before extraordinary items) (of Rs. 10/-each) (not annualised)				
(a) Basic	0.95	0.56	0.82	3.10
(b) Diluted	0.95	0.56	0.82	3.10

CORPORATE OFFICE : 28, Bldg. No. 6, Mittal Industrial Estate, Sir M. V. Road, Andheri (E.), Mumbai - 400 059. India

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Notes:

1. The above Unaudited Financial Results as reviewed and recommended by the Audit Committee, have been approved and taken on record at the meeting of the Board of Directors held on 14th August 2018. The Limited review as required as per listing agreement has been carried out by the Statutory Auditors of the Company.
2. The Company has adopted Indian Accounting Standard ("Ind AS") notified by the Ministry of Corporate Affairs w.e.f. April 1, 2017 and accordingly these financial results have been prepared in accordance with the recognition and measurement principles laid down in Ind AS-34 'Interim Financial reporting' prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder.
3. Post applicability of Goods and Service Tax (GST) w.e.f 1st July 2017, the "Revenue from Operations", is disclosed net of GST. Accordingly, the "Revenue from Operations", for the quarter ended 30th June 2017, are inclusive of excise duty and it is not comparable with "Revenue from Operations" for the quarter ended 30th June 2018 to that extent.
4. IndAS 115, Revenue from contracts with customers, mandatory for reporting periods beginning on or after 1st April 2018 replaces existing revenue recognition requirements. Under the modified retrospective approach, there were no significant adjustments required to the retained earnings as at 1st April 2018. Also, the application of IndAS 115 did not have any significant impact on recognition and measurement of revenue and related items in the financial results of the Company.
5. As the Company's business activity falls within a single business segment viz. 'Yarns' and the sales substantially being in the domestic market, the financial statements are reflective of the information required by Indian Accounting Standard 108 "Operating Segments", notified under the Companies (Indian Accounting Standard) Rules, 2015.
6. The figures for the quarter ended 31st March 2018 are the balancing figures between audited figures of the year ended 31st March 2018 and the published figure of the nine months ended 31st December 2017.
7. The figures for the previous periods has been re-grouped and rearranged wherever considered necessary.

Place: Mumbai
Date: 14th August, 2018



For Valson Industries Ltd.

S. N. Mutreja

Suresh N. Mutreja
Chairman & Managing Director

