



VALSON INDUSTRIES LTD.

MANUFACTURER OF ART SILK SYNTHETIC YARN

AN ISO 9001 CERTIFIED COMPANY

CIN No. : L17110MH1983PLC030117

Part I

Statement of Standalone Audited Results for the Quarter and Year Ended 31/03/2019

Particulars	3 months ended	Preceding 3 months ended	Corresponding 3 months ended	Year to date figures for the current year ended	(Rs. In Lakhs) Previous Year ended
(Refer Notes Below)	31-Mar-19 (Audited)	31-Dec-18 (Unaudited)	31-Mar-18 (Audited)	31-Mar-19 (Audited)	31-Mar-18 (Audited)
1. Revenue from Operations					
(a) Net Sales / Income from Operations	2415.90	2587.66	2278.30	10459.67	9778.05
(b) Other Operating Income	6.13	9.00	3.14	22.64	50.22
(c) Other Income	11.95	14.75	26.29	50.34	64.19
Total Income	2433.98	2611.42	2307.73	10532.65	9892.46
2. Expenses					
(a) Cost of Materials Consumed	1554.19	1554.54	1352.83	6474.65	5645.85
(b) Purchase of stock-in-trade	0.00	-	-	-	-
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(87.58)	74.09	(12.13)	(111.40)	(11.04)
(d) Employee benefits expense	312.72	331.79	325.22	1336.11	1365.96
(e) Finance Costs	21.59	21.19	17.59	81.34	54.73
(f) Depreciation and amortisation expense	78.62	77.70	75.81	306.75	287.88
(g) Power Cost	251.68	248.69	219.74	1021.74	943.82
(h) Other expenses	273.17	270.53	259.98	1178.53	1247.69
Total Expenses	2404.39	2578.53	2239.05	10287.72	9534.89
3. Profit / (Loss) before exceptional items	29.59	32.89	68.68	244.92	357.57
4. Exceptional Items	-	-	-	-	-
5. Profit / (Loss) before tax	29.59	32.89	68.68	244.92	357.57
6. Tax Expense (Current/ Deferred)					
- Current Tax	8.00	7.00	16.44	73.00	96.44
- Deferred Tax	11.53	(26.64)	11.58	(47.31)	24.02
7. Net Profit after tax	10.07	52.53	40.66	219.24	237.11
8 Other Comprehensive Income (Net of Tax)					
Items that will not be reclassified to profit or loss					
- Remeasurement of defined benefit Liability	5.54	0.21	3.68	2.66	0.81
- Income Tax on Remeasurement of defined benefit Liability	(1.69)	(0.05)	(1.22)	(0.74)	(0.27)
Other Comprehensive Income (Net of Tax)	3.85	0.16	2.46	1.92	0.54
9. Total Comprehensive Income	13.91	52.68	43.12	221.16	237.65
10. Paid-up equity share capital (Equity Share of Rs.10/- each)	766.08	766.08	766.08	766.08	766.08
11. Other Equity excluding Revaluation Reserves as per balance sheet of previous accounting year					2296.09
12.i. Earnings Per Share (before extraordinary items) (of Rs. 10/-each) (not annualised):					
(a) Basic	0.18	0.69	0.56	2.89	3.10
(b) Diluted	0.18	0.69	0.56	2.89	3.10



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Notes: -

1. The above Audited Financial Results as reviewed by the Audit Committee in the meeting held on 30th May 2019; have been approved and taken on record at the meeting of the Board of Directors held on 30th May 2019.
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 year ended 31st March 2018, are inclusive of excise duty and it is not comparable with "Revenue from Operations" for the year ended 31st March 2019 to that extent.
4. The Board of Directors has recommended dividend of Re. 1.00 per Equity share of Rs. 10/- each (i.e @ 10%) subject to shareholders approval in the ensuing 35th Annual General Meeting.
5. 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.
6. 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.
7. The figures for the previous period has been re-grouped and rearranged wherever considered necessary.

Place: Mumbai

Date: MAY 30, 2019

For Valson Industries Ltd.



S. N. Mutreja

Suresh N. Mutreja
Chairman & Managing Director

