



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 and Half Year Ended 30/09/2019

(Rs. In Lakhs)

Particulars	3 months ended	Preceding 3 months ended	Corresponding 3 months ended in the previous year	Year to date figures for the current period ended	Year to date figures for the previous period ended	Previous Year ended
	30-Sep-19	30-Jun-19	30-Sep-18	30-Sep-19	30-Sep-18	31-Mar-19
(Refer Notes Below)	(Unaudited) /	(Unaudited) /	(Unaudited) /	(Unaudited) /	(Unaudited) /	(Audited)
1. Revenue from Operations						
(a) Net Sales / Income from Operations	2468.76	2323.86	2919.56	4792.62	5456.11	10459.67
(b) Other Operating Income	8.21	4.04	1.35	12.25	7.50	22.64
(c) Other Income	11.22	8.77	10.52	19.99	23.64	50.34
Total Income	2488.18	2336.67	2931.43	4824.86	5487.24	10532.65
2. Expenses						
(a) Cost of Materials Consumed	1416.89	1415.42	1828.66	2832.31	3365.91	6474.65
(b) Purchase of stock-in-trade	-	-	-	-	-	-
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	47.92	1.02	(57.51)	48.94	(97.91)	(111.40)
(d) Employee benefits expense	336.40	313.32	359.63	649.72	691.60	1336.11
(e) Finance Costs	26.90	26.27	19.97	53.17	38.26	81.34
(f) Depreciation and amortisation expense	76.90	76.54	75.24	153.44	150.43	306.75
(g) Power Cost	255.57	226.29	281.24	481.86	521.37	1021.74
(h) Other expenses	297.54	262.24	326.80	559.78	634.83	1178.53
Total Expenses	2458.11	2321.10	2834.03	4779.22	5304.49	10287.72
3. Profit / (Loss) from operations before exceptional items	30.07	15.57	97.40	45.64	182.75	244.92
4. Exceptional Items	-	-	-	-	-	-
5. Profit / (Loss) before tax	30.07	15.57	97.40	45.64	182.75	244.92
6. Tax Expense (Current/Deferred)						
- Current Tax	5.50	8.50	26.00	14.00	58.00	73.00
- Deferred Tax	(1.01)	(5.70)	(11.98)	(6.71)	(32.20)	(47.31)
7. Net Profit / (Loss) after tax	25.58	12.77	83.38	38.35	156.95	219.24
8. Other Comprehensive Income (Net of Tax)						
Items that will not be reclassified to profit or loss						
- Remeasurement of defined benefit Liability	0.66	0.67	0.20	1.33	0.41	2.66
- Income Tax on Remeasurement of defined benefit Liability	(0.18)	(0.19)	(0.06)	(0.37)	(0.11)	(0.74)
Other Comprehensive Income (Net of Tax)	0.48	0.48	0.15	0.96	0.29	1.92
9. Total Comprehensive Income	26.06	13.25	83.53	39.31	157.24	221.16
10. Paid-up equity share capital (Equity Share of Rs. 10/- Each)	766.08	766.08	766.08	766.08	766.08	766.08
11. Other Equity excluding Revaluation Reserves as per balance sheet of previous accounting year						2,424.89
12.i. Earnings Per Share (before extraordinary items) (of Rs. 10/-each) (not annualised):						
(a) Basic	0.33	0.17	1.09	0.50	2.05	2.89
(b) Diluted	0.33	0.17	1.09	0.50	2.05	2.89



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 November 2019. The Limited review as required as per listing agreement has been carried out by the Statutory Auditors of the Company.
2. These financial results have been prepared in accordance with the Companies (Indian Accounting Standard) Rules 2015 (Ind-AS) prescribed under section 133 of the Companies Act, 2013 and other recognised practices and policies to the extent applicable.
3. The Company's has adopted Ind-AS 116 "Leases" effective April 1, 2019, as notified by the Ministry of Corporate Affairs (MCA) in the Company (Indian Accounting Standard) Amendment Rules, 2019, using modified retrospective method. The adoption of this standard did not have any material effect on the profit of the current quarter.
4. 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.
5. The Company is evaluating the option permitted under section 115BAA of the Income Tax Act of adopting the lower rate of tax. The current and deferred tax expenses for the quarter and half year ended 30th September 2019 are as per the existing rates without giving effect of the option permitted under section 115BAA of the Income Tax Act.
6. The figures for the previous periods have been re-grouped and rearranged wherever considered necessary.

Place: Mumbai
Date: 14th November, 2019



For Valson Industries Ltd.

S. N. Mutreja
Suresh N. Mutreja
Chairman & Managing Director

