



VALSON INDUSTRIES LTD.

MANUFACTURER OF ART SILK SYNTHETIC YARN

AN ISO 9001 CERTIFIED COMPANY

CIN No. : L17110MH1983PLC030117

Date: 31st August, 2020

To,
The Department of Corporate Services,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400 001

Scrip Code: 530459

Dear Sir / Madam,

SUB: OUTCOME OF BOARD MEETING
REF: REGULATION 33(3) READ WITH SCHEDULE III PART A (4) (h)
OF THE SEBI (LODR) REGULATIONS, 2015

The Board Meeting of the Company was held on 31st August, 2020. The Board of Directors at their Board Meeting have approved and taken on record the Un-Audited Financial Results for the quarter ended 30th June, 2020.

Please find enclosed herewith the following:

1. Un-Audited Financial Results for the quarter ended 30th June, 2020.
2. Limited Review Report for the quarter ended 30th June, 2020.

The information and papers are being filed pursuant to Regulation 33(3) of the SEBI (LODR) Regulations, 2015.

Please take the aforesaid on your records and acknowledge the receipt.

Thanking You,

Yours Faithfully,

For VALSON INDUSTRIES LIMITED


PRITESH SHAH
COMPLIANCE OFFICER



Encl: As Above



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Statement of Unaudited Financial Results for the Quarter Ended 30/06/2020

Particulars	(Rs. In Lakhs)			
	3 months ended	Preceding 3 months ended	Corresponding 3 months ended in the previous year	Previous Year ended
(Refer Notes Below)	30-Jun-20	31-Mar-20	30-Jun-19	31-Mar-20
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
1. Revenue from Operations				
(a) Net Sales / Income from Operations	512.33	2105.21	2323.86	9127.95
(b) Other Operating Income	0.10	6.44	4.04	26.77
(c) Other Income	1.63	22.79	10.26	55.72
Total Income	514.06	2134.45	2338.15	9210.44
2. Expenses				
(a) Cost of Materials Consumed	286.15	1281.22	1415.42	5474.68
(b) Purchase of stock-in-trade	-	-	-	-
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	114.64	(47.40)	1.02	(108.46)
(d) Employee benefits expense	133.58	306.59	313.32	1304.60
(e) Finance Costs	27.39	27.41	26.27	107.80
(f) Depreciation and amortisation expense	76.24	77.55	76.54	308.38
(g) Power Cost	77.35	243.94	226.29	985.98
(h) Other expenses	120.13	253.45	263.72	1079.78
Total Expenses	835.48	2142.76	2322.58	9152.76
3. Profit / (Loss) from operations before exceptional items	(321.42)	(8.31)	15.57	57.68
4. Exceptional Items	-	-	-	-
5. Profit / (Loss) before tax	(321.42)	(8.31)	15.57	57.68
6. Tax Expense (Current/Deferred)				
- Current Tax	-	(4.50)	8.50	13.50
- Deferred Tax	(9.79)	(21.18)	(5.28)	(26.39)
7. Net Profit / (Loss) after tax	(311.63)	17.37	12.35	70.57
8. Other Comprehensive Income (Net of Tax)				
Items that will not be reclassified to profit or loss				
- Remeasurement of defined benefit Liability	2.40	7.60	0.67	9.59
- Income Tax on Remeasurement of defined benefit Liability	(0.60)	(1.86)	(0.19)	(2.41)
Other Comprehensive Income (Net of Tax)	1.79	5.74	0.48	7.18
9. Total Comprehensive Income	(309.84)	23.11	12.83	77.75
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				2410.28
12.i. Earnings Per Share (before extraordinary items) (of Rs. 10/-each) (not annualised):				
(a) Basic	-4.07	0.23	0.16	0.92
(b) Diluted	-4.07	0.23	0.16	0.92



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 31st August 2020. The Limited review as required as per listing agreement has been carried out by the Statutory Auditors of the Company.
2. 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.
3. The outbreak of Coronavirus (COVID – 19) pandemic globally and in India is causing significant disturbance and slowdown of economic activity. The impact assessment of COVID – 19 is a continuing process given the uncertainties associated with its nature and duration. During the lockdown the operations of the company were significantly impacted. This has adversely impacted the results for the quarter, hence the current quarter results are strictly not comparable with those of previous quarters. The Company is monitoring the situation closely, and shall take actions as appropriate, based on any material changes in the future economic conditions.
4. The figures for the previous periods has been re-grouped and rearranged wherever considered necessary.

Place: Mumbai
Date: 31st August, 2020



For Valson Industries Ltd.

S. N. Mutreja

Suresh N. Mutreja
Chairman & Managing Director