



VALSON INDUSTRIES LTD.

MANUFACTURER OF ART SILK SYNTHETIC YARN

AN ISO 9001 CERTIFIED COMPANY

CIN No. : L17110MH1983PLC030117

Statement of Audited Results for the Quarter and Year Ended 31/03/2020

(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	Previous Year ended
	31-Mar-20 (Audited)	31-Dec-19 (Unaudited) /	31-Mar-19 (Audited)	31-Mar-20 (Audited)	31-Mar-19 (Audited)
(Refer Notes Below)					
1. Revenue from Operations					
(a) Net Sales / Income from Operations	2105.21	2230.12	2415.90	9127.95	10459.67
(b) Other Operating Income	6.44	8.08	6.13	26.77	22.64
(c) Other Income	22.79	12.82	11.95	55.72	50.34
Total Income	2134.45	2251.02	2433.98	9210.44	10532.65
2. Expenses					
(a) Cost of Materials Consumed	1281.22	1361.16	1554.19	5474.68	6474.65
(b) Purchase of stock-in-trade	-	-	-	-	-
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(47.40)	(110.00)	(87.58)	(108.46)	(111.40)
(d) Employee benefits expense	306.59	348.29	312.72	1304.60	1336.11
(e) Finance Costs	27.41	27.22	21.59	107.80	81.34
(f) Depreciation and amortisation expense	77.55	77.38	78.62	308.38	306.75
(g) Power Cost	243.94	260.18	251.67	985.98	1021.74
(h) Other expenses	253.45	266.44	273.17	1079.78	1178.53
Total Expenses	2142.76	2230.67	2404.39	9152.76	10287.72
3. Profit / (Loss) from operations before exceptional items	(8.31)	20.35	29.59	57.68	244.92
4. Exceptional Items	-	-	-	-	-
5. Profit / (Loss) before tax	(8.31)	20.35	29.59	57.68	244.92
6. Tax Expense					
Current Tax	(4.50)	4.00	8.00	13.50	73.00
Deferred Tax	(21.18)	1.50	11.53	(26.39)	(47.31)
7. Net Profit / (Loss) after tax	17.37	14.85	10.07	70.57	219.24
8. Other Comprehensive Income (Net of Tax)					
Items that will not be reclassified to profit or loss					
- Remeasurement of defined benefit Liability	7.60	0.67	2.06	9.59	2.66
- Income Tax on Remeasurement of defined benefit Liability	(1.86)	(0.18)	(0.57)	(2.41)	(0.74)
Other Comprehensive Income (Net of Tax)	5.74	0.49	1.48	7.18	1.92
9. Total Comprehensive Income	23.11	15.34	11.55	77.75	221.16
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.					2,296.09
12.i. Earnings Per Share (before extraordinary items) (of Rs. 10/-each) (not annualised):					
(a) Basic	0.23	0.19	0.15	0.92	2.89
(b) Diluted	0.23	0.19	0.15	0.92	2.89



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Notes:

1. The above Audited 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 30th June 2020. The Statutory auditors has expressed an unmodified opinion.
2. The Company has adopted Indian Accounting Standard ("Ind AS") notified vide the company (Indian Accounting Standard) rules 2015; prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and othe recognised practises and policies to the extent applicable.
3. The Company has elected to exercise the option permitted U/s 115BAA of the Income Tax Act. Accordingly, current and deferred Tax expenses for the quarter and year ended 31st March 2020, reflect changes as per the rate prescribed in the said section.
4. 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 and for the year.
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 outbreak of Coronavirus (COVID – 19) pandemic globally and in India is causing significant disturbance and slowdown of economic activity. The Company has considered internal and external information while finalizing various estimates in relation to its financial statements upto the date of approval of the financial statements by the Board of Directors and has not identified any material impact on the changing value of assets, liabilities or provisions. However, the impact assessment of COVID – 19 is a continuing process given the uncertainties associated with its nature and duration. The Company is monitoring the situation closely and shall take actions as appropriate, based on any material changes in the future economic conditions.
7. The figures for the previous periods has been re-grouped and rearranged wherever considered necessary.

Place: Mumbai
Date : 30th June 2020



For Valson Industries Ltd.

S. N. Mutreja

Suresh N. Mutreja
Chairman & Managing Director

Valson Industries Limited

Statement of Assests and Liabilites for the year ended 31st March 2020

(Rs. in Lakhs)			
Particulars	Note No.	As at March 31, 2020	As at March 31, 2019
ASSETS			
1 Non Current Assets			
a Property ,Plant and Equipment	3	3,408.05	3,285.01
b Capital work-in-progress		11.56	44.33
c Other Intangible Assets	3	5.23	6.37
d Financial Assets			
(i) Loans	4(i)	-	-
(ii) Other Financial Assets	5(i)	46.88	42.41
e Other Non Current Assets	6(i)	11.80	12.09
Total Non Current Assets (A)		3,483.52	3,390.21
2 Current Assets			
a Inventories	7	842.55	769.13
b Financial Assets			
(i) Trade Receivable	8	723.29	856.48
(ii) Cash and cash equivalents	9	11.26	5.12
(iii) Bank balances other than (ii) above	10	39.93	52.87
(iv) Loans	4(ii)	27.13	22.63
(v) Other Financial Assets	5(ii)	11.20	9.66
c Other Current Assets	6(ii)	291.08	337.29
Total Current Assets (B)		1,946.43	2,053.18
Total Assets (A)+(B)		5,429.95	5,443.40
EQUITY AND LIABILITIES			
1 Equity			
a Equity Share Capital	11	766.08	766.08
b Other Equity	12	2,410.28	2,424.89
Total Equity (A)		3,176.36	3,190.97
Liabilities			
2 Non-Current Liabilities			
a Financial Liabilities			
(i) Borrowings	13 (i)	595.49	371.00
(ii) Other Long term Liabilities	17 (i)	-	4.50
b Provisions	14 (i)	72.42	78.25
c Deferred tax liabilities (net)	15	244.47	268.45
Total Non Current Liabilities (A)		912.38	722.20
2 Current Liabilities			
a Financial liabilities			
(i) Borrowings	13 (ii)	472.09	631.87
(ii) Trade payables	16	423.56	573.51
(iii) Other Financial liabilities	17 (ii)	353.63	207.85
b Provisions	14 (ii)	8.04	1.69
c Current Tax Liabilities (Net)		-	-
c Other current liabilities	18	83.89	115.30
Total Current Liabilities (B)		1,341.20	1,530.23
Total Equity and Liabilities (A)+(B)		5,429.95	5,443.40

Your's Faithfully
Valson Industries Limited

S. N. Mutreja
Suresh N. Mutreja
Chairman & MD



Valson Industries Limited

Cash Flow Statement for the year ended March 31, 2020

(Rs. In Lakhs)

Particulars		For the year ended March 31, 2020	For the year ended March 31, 2019
Cash Flow From Operating Activities:			
Profit / (Loss) Before Tax		57.68	244.92
Adjustment			
Interest received		(24.54)	(35.44)
Depreciation		308.38	306.76
Loss/(Profit) on sale of Fixed Assets		(0.23)	(1.25)
Interest Paid		107.80	81.34
Working Capital Adjustments			
(Increase)/Decrease in current Assets		177.86	(53.35)
Increase/(Decrease) in current liabilities		(19.65)	36.15
Increase/(Decrease) in Non current liabilities		(10.33)	(12.05)
(Increase)/Decrease in Inventories		(73.42)	(300.00)
Cash from Operating Activities		523.54	267.09
Less: Taxes paid		(13.50)	(73.00)
Net Cash generated/(used) from Operating Activities	A	510.04	194.09
Cash Flow From Investing Activities:			
Capital Expenditure on Fixed Assets		(397.77)	(290.09)
Sales Proceeds of Fixed Assets		0.50	1.25
Non Current Loan And Advances		(4.18)	4.13
Current Loan And Advances		(4.49)	0.07
Fixed Deposits with Banks		12.94	4.59
Interest Income		24.54	35.44
Net Cash generated/(used) from Investing Activities	B	(368.47)	(244.61)
Cash Flow From Financing Activities:			
Loan Accepted /Repaid		136.40	10.00
Net Increase/ (decrease) of long term borrowing		88.09	16.54
Net Increase/ (decrease) of short term borrowing		(159.78)	196.05
Finance Cost		(107.80)	(81.34)
Dividend Paid		(76.61)	(76.61)
Tax on dividend		(15.75)	(15.75)
Net Cash generated/(used) from Financing Activities	C	(135.44)	48.89
Net Increase/ (Decrease) in Cash and Cash Equivalents (A+B+C)		6.14	(1.64)
Add: Cash & Cash Equivalents (Opening)		5.12	6.76
Cash and Cash Equivalents (Closing)		11.26	5.12
Cash and cash Equivalents includes:			
Cash on hand		2.82	2.78
Bank Balances		8.43	2.34
		11.26	5.12

For Valson Industries Ltd.

S. N. Mutreja

Suresh N. Mutreja
Chairman & Managing Director

