



## **VALSON INDUSTRIES LTD.**

**MANUFACTURER OF ART SILK SYNTHETIC YARN**

**AN ISO 9001 CERTIFIED COMPANY**

**CIN No. : L17110MH1983PLC030117**

Date: 14<sup>th</sup> August, 2021

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 14<sup>th</sup> August, 2021. The Board of Directors at their Board Meeting have approved and taken on record the Un-Audited Financial Results for the quarter ended 30<sup>th</sup> June, 2021.

Please find enclosed herewith the following:

1. Un-Audited Financial Results for the quarter ended 30<sup>th</sup> June, 2021.
2. Limited Review Report for the quarter ended 30<sup>th</sup> June, 2021.

The information and papers are being filed pursuant to Regulation 33(3) read with Schedule III Part A (4) (h) 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 30/06/2021

(Rs. In Lakhs)

Particulars	3 months ended	Preceding 3 months ended	Corresponding 3 months ended in the previous year	Previous Year ended
	30-Jun-21	31-Mar-21	30-Jun-20	31-Mar-21
(Refer Notes Below)	(Unaudited)/	(Audited)	(Unaudited)/	(Audited)
<b>1. Revenue from Operations</b>				
(a) Net Sales / Income from Operations	2148.74	2552.86	512.33	6325.09
(b) Other Operating Income	11.97	5.26	0.07	27.82
(c) Other Income	16.16	28.21	1.66	38.10
<b>Total Income</b>	<b>2176.87</b>	<b>2586.33</b>	<b>514.06</b>	<b>6391.01</b>
<b>2. Expenses</b>				
(a) Cost of Materials Consumed	1391.20	1741.81	286.15	4044.81
(b) Purchase of stock-in-trade	-	-	-	-
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	36.54	(186.96)	114.64	(87.15)
(d) Employee benefits expense	247.43	316.79	133.58	842.15
(e) Finance Costs	28.76	28.49	27.39	115.14
(f) Depreciation and amortisation expense	70.47	78.76	76.24	311.05
(g) Power Cost	201.08	242.54	77.35	688.78
(h) Other expenses	301.51	363.33	120.13	974.13
<b>Total Expenses</b>	<b>2276.98</b>	<b>2584.76</b>	<b>835.48</b>	<b>6888.91</b>
<b>3. Profit / (Loss) from operations before exceptional items</b>	<b>(100.11)</b>	<b>1.57</b>	<b>(321.42)</b>	<b>(497.90)</b>
4. Exceptional Items	-	-	-	-
<b>5. Profit / (Loss) before tax</b>	<b>(100.11)</b>	<b>1.57</b>	<b>(321.42)</b>	<b>(497.90)</b>
6. Tax Expense (Current/Deferred)				
- Current Tax	-	-	-	-
- Deferred Tax	(13.51)	(9.34)	(9.79)	2.43
<b>7. Net Profit / (Loss) after tax</b>	<b>(86.60)</b>	<b>10.91</b>	<b>(311.63)</b>	<b>(500.32)</b>
8. Other Comprehensive Income (Net of Tax)				
Items that will not be reclassified to profit or loss				
- Remeasurement of defined benefit Liability	3.21	5.66	2.40	12.85
- Income Tax on Remeasurement of defined benefit Liability	(0.89)	(1.57)	(0.60)	(3.58)
Other Comprehensive Income (Net of Tax)	2.32	4.09	1.79	9.28
<b>9. Total Comprehensive Income</b>	<b>(84.28)</b>	<b>15.00</b>	<b>(309.84)</b>	<b>(491.04)</b>
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				1919.24
12.i. Earnings Per Share (before extraordinary items) (of Rs. 10/-each) (not annualised):				
(a) Basic	(1.13)	0.14	(4.07)	(6.53)
(b) Diluted	(1.13)	0.14	(4.07)	(6.53)



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CIN No. : L17110MH1983PLC030117

### 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 2021. 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 impact assessment of COVID – 19 is a continuing process given the uncertainties associated with its nature and duration. During the quarter the operations of the company were impacted due to 2nd wave of COVID-19. This has impacted the results for the quarter. 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.

**For Valson Industries Ltd.**

*S. N. Mutreja*

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

**Place: Mumbai**

**Date: 14th August, 2021**



# BASTAWALA AND ASSOCIATES

CHARTERED ACCOUNTANTS

## Independent Auditor's Review Report on Review of Interim Financial Results

To,

The Board of Directors,  
Valson Industries Limited

1. We have reviewed the accompanying Statement of Unaudited Financial Results of **VALSON INDUSTRIES LIMITED** ("the Company") for the quarter ended on June 30, 2021 ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" as prescribed under Section 133 of Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of the Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted and procedures performed as stated in paragraph 3 above nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India has not disclosed



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disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For M/s. Bastawala and Associates  
Chartered Accountants  
ICAI Firm Registration No.121789W**

*P. V. Bastawala*



**Pranav Bastawala  
Partner  
Membership No.:100468  
UDIN: 21100468AAAABW5653**

Place: Mumbai

Date: August 14, 2021