



VALSON INDUSTRIES LTD.

MANUFACTURER OF ART SILK SYNTHETIC YARN

AN ISO 9001 CERTIFIED COMPANY

CIN No. : L17110MH1983PLC030117

Date: 10th November, 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 10th November, 2021. The Board of Directors at their Board Meeting have approved and taken on record the Un-Audited Financial Results for the quarter and half year ended 30th September, 2021.

Please find enclosed herewith the following:

1. Un-Audited Financial Results for the quarter and half year ended 30th September, 2021.
2. Limited Review Report for the quarter and half year ended 30th September, 2021.
3. Statement of Assets and Liabilities as on 30th September, 2021.
4. Cash Flow Statement as on 30th September, 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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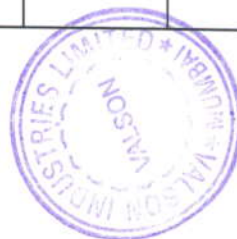
AN ISO 9001 CERTIFIED COMPANY

CIN No. : L17110MH1983PLC030117

Statement of Unaudited Financial Results for the Quarter and Half Year Ended 30/09/2021

Particulars	(Rs. In Lakhs)					
	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
(Refer Notes Below)	30-Sep-21 (Unaudited) /	30-Jun-21 (Unaudited) /	30-Sep-20 (Unaudited) /	30-Sep-21 (Unaudited) /	30-Sep-20 (Unaudited) /	31-Mar-21 (Audited)
1. Revenue from Operations						
(a) Net Sales / Income from Operations	2760.37	2148.74	1070.60	4909.10	1582.93	6325.09
(b) Other Operating Income	31.94	11.97	12.00	43.91	12.10	27.82
(c) Other Income	10.43	16.16	5.37	26.59	7.01	38.10
Total Income	2802.74	2176.87	1087.97	4979.61	1602.04	6391.01
2. Expenses						
(a) Cost of Materials Consumed	1801.28	1391.20	672.50	3192.48	958.65	4044.81
(b) Purchase of stock-in-trade	-	-	-	-	-	-
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	86.09	36.53	(40.60)	122.63	74.03	(87.15)
(d) Employee benefits expense	263.10	247.43	151.55	510.53	285.13	842.15
(e) Finance Costs	28.82	28.76	28.20	57.58	55.59	115.14
(f) Depreciation and amortisation expense	70.60	70.47	75.31	141.08	151.55	311.05
(g) Power Cost	234.02	201.08	151.77	435.09	229.12	688.79
(h) Other expenses	379.61	301.51	174.11	681.12	294.24	974.13
Total Expenses	2863.52	2276.99	1212.84	5140.51	2048.32	6888.91
3. Profit / (Loss) from operations before exceptional items	(60.78)	(100.11)	(124.87)	(160.90)	(446.29)	(497.90)
4. Exceptional Items	-	-	-	-	-	-
5. Profit / (Loss) before tax	(60.78)	(100.11)	(124.87)	(160.90)	(446.29)	(497.90)
6. Tax Expense (Current/Deferred)						
- Current Tax	-	-	-	-	-	-
- Deferred Tax	2.58	(13.51)	18.12	(10.93)	8.34	2.43
7. Net Profit / (Loss) after tax	(63.37)	(86.60)	(142.99)	(149.97)	(454.62)	(500.32)
8. Other Comprehensive Income (Net of Tax)						
Items that will not be reclassified to profit or loss						
- Remeasurement of defined benefit Liability	3.21	3.21	2.40	6.43	4.80	12.85
- Income Tax on Remeasurement of defined benefit Liability	(0.89)	(0.89)	(0.66)	(1.79)	(1.33)	(3.58)
Other Comprehensive Income (Net of Tax)	2.32	2.32	1.74	4.64	3.46	9.28
9. Total Comprehensive Income	(61.05)	(84.28)	(141.25)	(145.33)	(451.16)	(491.04)
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						1,919.24
12.i. Earnings Per Share (before extraordinary items) (of Rs. 10/-each) (not annualised):						
(a) Basic	(0.83)	(1.13)	(1.87)	(1.96)	(5.93)	(6.53)
(b) Diluted	(0.83)	(1.13)	(1.87)	(1.96)	(5.93)	(6.53)

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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 for the quarter and half year ended 30th September 2021, 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 10th November 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 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: 10th November, 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 and six months ended September 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 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
FRN:121789W



P. V. Bastawala

Pranav Bastawala
Partner
M No.:100468

UDIN: 21100468AA AAC18020

Place: Mumbai

Date: 10th November 2021



VALSON INDUSTRIES LTD.

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AN ISO 9001 CERTIFIED COMPANY

CIN No. : L17110MH1983PLC030117

Statement of Assets and Liabilities as at September 30, 2021

(Rs. in Lakhs)

Particulars	As at September 31, 2021 (Unaudited)	As at March 31, 2021 (Audited)
ASSETS		
1 Non Current Assets		
a Property ,Plant and Equipment	3,012.66	3,140.52
b Capital work-in-progress	13.66	20.28
c Other Intangible Assets	3.50	4.08
d Financial Assets		
(i) Loans	-	-
(ii) Other Financial Assets	46.88	46.88
e Other Non Current Assets	6.95	6.90
Total Non Current Assets	3,083.66	3,218.66
2 Current Assets		
a Inventories	816.94	893.22
b Financial Assets		
(i) Trade Receivable	949.22	728.43
(ii) Cash and cash equivalents	2.53	105.36
(iii) Bank balances other than (iii) above	28.72	31.52
(iv) Loans	36.56	37.52
(v) Other Financial Assets	8.58	6.43
c Other Current Assets	398.13	279.78
Total Current Assets (B)	2,240.68	2,082.28
Total Assets (A)+(B)	5,324.34	5,300.94
EQUITY AND LIABILITIES		
1 Equity		
a Equity Share Capital	766.08	766.08
b Other Equity	1,773.90	1,919.24
Total Equity	2,539.98	2,685.32
Liabilities		
2 Non-Current Liabilities		
a Financial Liabilities		
(i) Borrowings	480.61	520.45
(ii) Other Long term Liabilities	-	-
b Provisions	69.58	70.95
c Deferred tax liabilities (net)	241.33	250.47
Total Non Current Liabilities	791.52	841.87
2 Current Liabilities		
a Financial liabilities		
(i) Borrowings	756.87	776.12
(ii) Trade payables	879.15	515.28
(iii) Other Financial liabilities	273.71	387.85
b Provisions	4.86	4.86
c Current Tax Liabilities (Net)	78.24	89.65
Total Current Liabilities	1,992.83	1,773.76
Total Equity and Liabilities	5,324.34	5,300.94

For Valson Industries Ltd.

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





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Cash Flow Statement for the half year ended September 30, 2021

Particulars	(Rs. In Lakhs)	
	For the half year ended Sept 30, 2021	For the year ended March 31, 2021
Cash Flow From Operating Activities:		
Profit / (Loss) Before Tax	(160.90)	(497.90)
Adjustment		
Interest received	(7.97)	(17.04)
Depreciation	141.08	311.05
Loss/(Profit) on sale of Fixed Assets	-	(1.85)
Interest Paid	57.58	115.14
Working Capital Adjustments		
(Increase)/Decrease in current Assets	(341.28)	12.42
Increase/(Decrease) in current liabilities	244.74	139.88
Increase/(Decrease) in Non current liabilities	(1.36)	(1.48)
(Increase)/Decrease in Inventories	76.28	(50.67)
Cash from Operating Activities	8.17	9.55
Less: Taxes paid	-	-
Net Cash generated/(used) from Operating Activities	8.17	9.55
	A	
Cash Flow From Investing Activities:		
Capital Expenditure on Fixed Assets	(6.02)	(56.86)
Sales Proceeds of Fixed Assets	-	7.62
Non Current Loan And Advances	(0.05)	4.90
Current Loan And Advances	0.96	(10.40)
Fixed Deposits with Banks	2.80	8.41
Interest Income	7.97	17.03
Net Cash generated/(used) from Investing Activities	5.66	(29.29)
	B	
Cash Flow From Financing Activities:		
Loan Accepted /Repaid	28.00	36.60
Net Increase/ (decrease) of long term borrowing	(67.84)	(111.64)
Net Increase/ (decrease) of short term borrowing	(19.24)	304.02
Finance Cost	(57.58)	(115.14)
Net Cash generated/(used) from Financing Activities	(116.66)	113.85
	C	
Net Increase/ (Decrease) in Cash and Cash Equivalents (A+B+C)	(102.83)	94.10
Add: Cash & Cash Equivalents (Opening)	105.36	11.26
Cash and Cash Equivalents (Closing)	2.53	105.36
Cash and cash Equivalents includes:		
Cash on hand	1.42	2.56
Bank Balances	1.10	102.80
	2.53	105.36

For Valson Industries Ltd.

S. N. Mutreja

Suresh N. Mutreja
Chairman & Managing Director

