



**VALSON INDUSTRIES LTD.**

**MANUFACTURER OF ART SILK SYNTHETIC YARN**

**AN ISO 9001 CERTIFIED COMPANY**

**CIN No. : L17110MH1983PLC030117**

Date: 14<sup>th</sup> February, 2023

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

**Scrip Code: 530459**

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

Dear Sir / Madam,

The Board Meeting of the Company was held on 14<sup>th</sup> February, 2023. The Board of Directors at their Board Meeting have approved and taken on record the Un-Audited Financial Results for the quarter and nine months ended 31<sup>st</sup> December, 2022.

Please find enclosed herewith the following:

1. Un-Audited Financial Results for the quarter and nine months ended 31<sup>st</sup> December, 2022.
2. Limited Review Report for the quarter and nine months ended 31<sup>st</sup> December, 2022.

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.

The Meeting of the Board of Directors commenced at 12.30 p.m. and concluded at 1.30 p.m.

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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Provisional financial for the Quarter and Nine month Ended 31/12/2022

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
	31-Dec-22	30-Sep-22	31-Dec-21	31-Dec-22	31-Dec-21	31-Mar-22
(Refer Notes Below)	(Unaudited) /	(Unaudited) /	(Unaudited) /	(Unaudited) /	(Unaudited) /	(Audited)
<b>1. Revenue from Operations</b>						
(a) Net Sales / Income from Operations	3254.13	3030.43	3142.89	9738.34	8051.99	11349.28
(b) Other Operating Income	15.66	10.88	22.62	41.48	66.54	85.86
(c) Other Income	15.35	13.92	12.84	40.09	39.43	67.14
<b>Total Income</b>	<b>3285.13</b>	<b>3055.23</b>	<b>3178.35</b>	<b>9819.91</b>	<b>8157.96</b>	<b>11502.28</b>
<b>2. Expenses</b>						
(a) Cost of Materials Consumed	1926.75	1810.14	2169.52	6067.58	5362.01	7556.82
(b) Purchase of stock-in-trade	-	-	-	-	-	-
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	131.22	27.72	(134.91)	60.71	(12.28)	(43.45)
(d) Employee benefits expense	366.64	361.05	315.17	1060.50	825.70	1156.36
(e) Finance Costs	33.42	31.75	28.51	95.55	86.08	114.02
(f) Depreciation and amortisation expense	68.56	69.25	70.70	203.69	211.79	282.38
(g) Power Cost	382.91	379.14	306.69	1109.27	741.79	1058.63
(h) Other expenses	374.77	374.13	406.69	1179.54	1087.81	1512.35
<b>Total Expenses</b>	<b>3284.27</b>	<b>3053.19</b>	<b>3162.38</b>	<b>9776.84</b>	<b>8302.89</b>	<b>11637.11</b>
<b>3. Profit / (Loss) from operations before exceptional</b>	<b>0.86</b>	<b>2.03</b>	<b>15.97</b>	<b>43.07</b>	<b>(144.93)</b>	<b>(134.83)</b>
4. Exceptional Items	-	-	-	36.65	-	-
<b>5. Profit / (Loss) before tax</b>	<b>0.86</b>	<b>2.03</b>	<b>15.97</b>	<b>6.42</b>	<b>(144.93)</b>	<b>(134.83)</b>
6. Tax Expense (Current/Deferred)						
- Current Tax	-	-	-	-	-	-
- Deferred Tax	26.13	1.51	(3.00)	27.65	(13.92)	(17.65)
<b>7. Net Profit / (Loss) after tax</b>	<b>(25.27)</b>	<b>0.52</b>	<b>18.96</b>	<b>(21.22)</b>	<b>(131.01)</b>	<b>(117.18)</b>
8. Other Comprehensive Income (Net of Tax)						
Items that will not be reclassified to profit or loss						
- Remeasurement of defined benefit Liability	7.26	3.63	3.22	10.88	9.64	14.51
- Income Tax on Remeasurement of defined benefit	(2.02)	(1.01)	(0.89)	(3.03)	(2.68)	(4.04)
Other Comprehensive Income (Net of Tax)	5.24	2.62	2.33	7.86	6.96	10.47
<b>9. Total Comprehensive Income</b>	<b>(20.03)</b>	<b>3.14</b>	<b>21.29</b>	<b>(13.37)</b>	<b>(124.05)</b>	<b>(106.71)</b>
8. Paid-up equity share capital (Equity Share of Rs. 10/-)	766.08	766.08	766.08	766.08	766.08	766.08
9. Other Equity excluding Revaluation Reserves as per balance sheet of previous accounting year						1812.53
10. i. Earnings Per Share (before extraordinary items) (of Rs. 10/-each) (not annualised):						
(a) Basic	(0.33)	0.01	0.25	(0.28)	(1.71)	(1.53)
(b) Diluted	(0.33)	0.01	0.25	(0.28)	(1.71)	(1.53)



CORPORATE OFFICE : 28, Bldg. No. 6, Mittal Industrial Estate, Sir M. V. Road, Andheri (E.), Mumbai - 400 059. India

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**AN ISO 9001 CERTIFIED COMPANY**

**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 February 2023. The Limited review as required as per listing agreement has been carried out by the Statutory Auditors of the Company.
2. During the 1st quarter the Company decided not to pursue expansion project at the plot of land acquired at MIDC, Amaravati in Feb 2017 considering present conditions not conducive for such expansion. Accordingly, the Company surrendered the plot as a result incurred a loss of Rs. 36.65 Lakhs in the 1st quarter which is reflected in the results for the nine months period ended 31st December 2022
3. 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.
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 February, 2023**



**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 December 31, 2022 and year to date from April 1, 2022 to December 31, 2022 ("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 and in compliance with Regulation 33 and Regulation 52(4) read with Regulation 63 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended. 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 Bastawala and Associates  
Chartered Accountants  
ICAI Firm Registration No.121789W**

*P. V. Bastawala*

**Pranav Bastawala  
Partner**

**Membership No.:100468**

**UDIN: 23100468BGXB505735**

**23100468BGXB505735**

Place: Mumbai

Date: February 14, 2023.