



VALSON INDUSTRIES LTD.

MANUFACTURER OF ART SILK SYNTHETIC YARN

AN ISO 9001 CERTIFIED COMPANY

CIN No. : L17110MH1983PLC030117

Date: 12th November, 2022

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 12th November, 2022. 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, 2022.

Please find enclosed herewith the following:

1. Un-Audited Financial Results for the quarter and half year ended 30th September, 2022.
2. Limited Review Report for the quarter and half year ended 30th September, 2022.
3. Statement of Assets and Liabilities as on 30th September, 2022.
4. Cash Flow Statement as on 30th September, 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.

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 and Half Year Ended 30/09/2022

(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	Year to date figures for the previous period ended	Previous Year ended
	30-Sep-22 (Unaudited) /	30-Jun-22 (Unaudited) /	30-Sep-21 (Unaudited) /	30-Sep-22 (Unaudited) /	30-Sep-21 (Unaudited) /	31-Mar-22 (Audited)
(Refer Notes Below)						
1. Revenue from Operations						
(a) Net Sales / Income from Operations	3030.43	3453.79	2760.37	6484.22	4909.10	11349.28
(b) Other Operating Income	10.88	14.94	31.94	25.82	43.92	85.86
(c) Other Income	13.92	10.82	10.43	24.74	26.59	67.14
Total Income	3055.23	3479.55	2802.74	6534.78	4979.61	11502.28
2. Expenses						
(a) Cost of Materials Consumed	1810.14	2330.69	1801.28	4140.83	3192.48	7556.82
(b) Purchase of stock-in-trade	-	-	-	-	-	-
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	27.72	(98.23)	86.09	(70.51)	122.63	(43.45)
(d) Employee benefits expense	361.05	332.81	263.10	693.86	510.53	1156.36
(e) Finance Costs	31.75	30.38	28.82	62.14	57.58	114.02
(f) Depreciation and amortisation expense	69.25	65.88	70.60	135.13	141.08	282.38
(g) Power Cost	379.14	347.22	234.02	726.36	435.09	1058.63
(h) Other expenses	374.13	430.64	379.61	804.77	681.12	1512.35
Total Expenses	3053.19	3439.37	2863.52	6492.57	5140.51	11637.11
3. Profit / (Loss) from operations before exceptional items	2.03	40.18	(60.78)	42.21	(160.90)	(134.83)
4. Exceptional Items	-	36.65	-	36.65	-	-
5. Profit / (Loss) before tax	2.03	3.53	(60.78)	5.56	(160.90)	(134.83)
6. Tax Expense (Current/Deferred)						
- Current Tax	-	-	-	-	-	-
- Deferred Tax	1.51	0.31	2.58	1.83	(10.93)	(17.65)
7. Net Profit / (Loss) after tax	0.52	3.22	(63.37)	3.73	(149.97)	(117.18)
8. Other Comprehensive Income (Net of Tax)						
Items that will not be reclassified to profit or loss						
- Remeasurement of defined benefit Liability	3.63	3.63	3.21	7.26	6.43	14.51
- Income Tax on Remeasurement of defined benefit Liability	(1.01)	(1.01)	(0.82)	(2.02)	(1.79)	(4.04)
Other Comprehensive Income (Net of Tax)	2.62	2.62	2.39	5.24	4.64	10.47
9. Total Comprehensive Income	3.14	5.83	(60.98)	8.97	(145.34)	(106.71)
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						1,812.53
12.i. Earnings Per Share (before extraordinary items) (of Rs. 10/-each) (not annualised):						
(a) Basic	0.01	0.04	(0.83)	0.05	(1.96)	(1.53)
(b) Diluted	0.01	0.04	(0.83)	0.05	(1.96)	(1.53)



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

☎ 91-022-40661000 ● Fax : 91-022-40661199 ● E-Mail : mail@valsonindia.com ● Website : www.valsonindia.com



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Notes:

1. The above Unaudited Financial Results for the quarter and half year ended 30th September 2022, 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 12th November 2022. 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.
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.

Place: Mumbai
Date: 12th November, 2022



For Valson Industries Ltd.

S. N. Mutreja

Suresh N. Mutreja
Chairman & Managing Director



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 September 30, 2022 and year to date results for the period from April 1, 2022 to September 30, 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 M/s. Bastawala and Associates
Chartered Accountants
ICAI Firm Registration No.121789W**



P. V. Bastawala

**Pranav Bastawala
Partner**

Membership No.:100468

UDIN: 22100468BCKMHA1118

Place: Mumbai

- Date: November 12, 2022



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Statement of Assest & Liabilities as at September 30 2022

(Rs. in Lakhs)

Particulars	Note No.	As at Sept 30, 2022	As at March 31, 2022
ASSETS			
1 Non Current Assets			
a Property ,Plant and Equipment	3	2,907.21	2,896.25
b Capital work-in-progress	3	8.40	152.73
c Other Intangible Assets	3	2.54	2.93
d Intangible Assets - under development	3	17.26	15.76
e Financial Assets			
(i) Other Financial Assets	5(i)	46.88	46.88
f Other Non Current Assets	6(i)	12.18	34.17
Total Non Current Assets (A)		2,994.47	3,148.72
2 Current Assets			
a Inventories	7	1,198.10	1,105.49
b Financial Assets			
(i) Trade Receivable	8	888.50	854.24
(ii) Cash and cash equivalents	9	2.84	2.22
(iii) Bank balances other than (ii) above	10	25.33	27.03
(iv) Loans	4	46.25	40.31
(v) Other Financial Assets	5(ii)	14.48	8.14
c Other Current Assets	6(ii)	430.57	441.99
Total Current Assets (B)		2,606.06	2,479.43
Total Assets (A)+(B)		5,600.53	5,628.15
EQUITY AND LIABILITIES			
1 Equity			
a Equity Share Capital	11	766.08	766.08
b Other Equity	12	1,821.50	1,812.53
Total Equity (A)		2,587.58	2,578.61
Liabilities			
2 Non-Current Liabilities			
a Financial Liabilities			
(i) Borrowings	13 (i)	540.76	589.78
b Provisions	14 (i)	69.05	71.13
c Deferred Tax Liabilities (net)	15	240.71	236.86
Total Non Current Liabilities (A)		850.52	897.77
2 Current Liabilities			
a Financial liabilities			
(i) Borrowings	13 (ii)	957.68	996.04
(ii) Trade Payables	16		
a) Total Outstanding dues of Micro & Small Enterprises		169.72	186.23
b) Total Outstanding dues other than Micro & Small Enterprises		639.83	617.71
(iii) Other Financial Liabilities	17	294.18	253.68
b Provisions	14 (ii)	9.35	9.35
c Other Current Liabilities	18	91.68	88.75
Total Current Liabilities (B)		2,162.44	2,151.77
Total Equity and Liabilities (A)+(B)		5,600.53	5,628.15

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, 2022

(Rs. In Lakhs)

Particulars		For the half year ended Sept 30, 2022	For the year ended March 31, 2022
Cash Flow From Operating Activities:			
Profit / (Loss) Before Tax		5.56	(134.84)
Adjustment			
Interest received		(14.92)	(29.81)
Depreciation		135.13	282.38
Loss/(Profit) on sale of Fixed Assets		(0.08)	(0.72)
Interest Paid		62.14	114.02
Working Capital Adjustments			
(Increase)/Decrease in current Assets		(29.17)	(289.73)
Increase/(Decrease) in current liabilities		56.29	317.88
Increase/(Decrease) in Non current liabilities		(2.08)	0.18
(Increase)/Decrease in Inventories		(92.61)	(212.27)
Cash from Operating Activities		120.25	47.11
Less: Taxes paid		-	-
Net Cash generated/(used) from Operating Activities	A	120.25	47.11
Cash Flow From Investing Activities:			
Capital Expenditure on Fixed Assets		(8.49)	(184.83)
Sales Proceeds of Fixed Assets		5.70	0.39
Non Current Loan And Advances		21.98	(27.26)
Current Loan And Advances		(5.93)	(2.79)
Fixed Deposits with Banks		1.70	4.50
Interest Income		14.92	29.80
Net Cash generated/(used) from Investing Activities	B	29.88	(180.20)
Cash Flow From Financing Activities:			
Loan Accepted /Repaid		(32.50)	83.00
Net Increase/ (decrease) of long term borrowing		(16.52)	(13.67)
Net Increase/ (decrease) of short term borrowing		(38.36)	74.64
Finance Cost		(62.14)	(114.02)
Net Cash generated/(used) from Financing Activities	C	(149.51)	29.95
Net Increase/ (Decrease) in Cash and Cash Equivalents (A+B+C)		0.62	(103.15)
Add: Cash & Cash Equivalents (Opening)		2.22	105.36
Cash and Cash Equivalents (Closing)		2.84	2.22
Cash and cash Equivalents includes:			
Cash on hand		2.35	1.62
Bank Balances		0.49	0.60
		2.84	2.22

For Valson Industries Ltd.

S. N. Mutreja

Suresh N. Mutreja

Chairman & Managing Director



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