

VALLEY MAGNESITE CO.LTD.

Regd Office: A-402, Mangalam, 24/26 Hemanta Basu Sarani, Kolkata- 700 001

CIN : L23109WB1988PLC045491 , Tel No. (033)22436242, Email: valleymagnesite@gmail.com

AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH, 31, 2017

₹ in lakhs

	PARTICULARS	QUARTER ENDED		YEAR ENDED	
		31.03.2017	31.12.2016	31.03.2016	31.03.2017
		Audited	Unaudited	Audited	Audited
1	Net Sales / Income from Operations	--	--	--	--
2	Other Income	1.79	1.09	2.41	58.36
3	Total Income (1+2)	1.79	1.09	2.41	58.36
4	Expenses:				
	a) (Increase) / Decrease in Stock in Trade	--	--	--	--
	b) Purchases	--	--	--	--
	c) Employee benefits expenses	2.58	2.35	1.95	7.93
	d) Depreciation & Amortization Expenses	0.04	0.01	0.18	0.34
	e) Other Expenses	2.02	1.13	8.29	8.91
	Total Expenses	4.64	3.49	10.42	17.18
5	Finance Costs	--	--	--	--
6	Exceptional Items	--	--	--	--
7	Profit(+) / Loss(-) from Ordinary activities before Tax (3) - (4+5+6)	(2.85)	(2.40)	(8.01)	41.18
8	Tax Expense	3.46	--	8.39	3.46
9	Net Profit(+)/Loss(-) from Ordinary activities after Tax (7-8)	0.61	(2.40)	0.38	44.64
10	Extraordinary Items(net of tax expense.)	--	--	--	--
11	Net Profit(+)/Loss(-) for the period (9-10)	0.61	(2.40)	0.38	44.64
12	Paid up Equity Share Capital (F.V-10/-)	105.00	105.00	105.00	105.00
13	Reserves excluding Revaluation Reserves as per Balance Sheet of Previous accounting year	--	--	--	390.42
14	Earnings per Share(of Rs.10/- each (Not annualised))				345.79
	i) Before Extraordinary Items				
	a) Basic	0.06	(0.23)	0.04	4.25
	b) Diluted	0.06	(0.23)	0.04	4.25
	ii) After Extraordinary Items				
	a) Basic	0.06	(0.23)	0.04	4.25
	b) Diluted	0.06	(0.23)	0.04	4.25

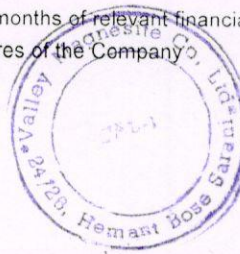
Note: 1. The above results have been reviewed by the Audit Committee and subsequently approved by the Board of Directors at their meeting held on Monday, 29th May, 2017

2. Figures have been regrouped/ recast/ re-arranged wherever necessary.

3. The Company does have not more than one reportable segment. Accordingly, segment information is not required to be provided.

4. The figures for the three months ended 31.03.2017, are the balancing figures between the audited figures in respect of full financial year ended 31.03.2017 and the year to date figures upto nine months of relevant financial year.

5. The Board has not proposed to recommend dividend on the equity shares of the Company



For Valley Magnesite Co.Ltd

Arun Kumar Agarwalla
(Arun Kumar Agarwalla)

Managing Director

DIN: 00607272

Place: Kolkata

Dated: the 29th May, 2017

VALLEY MAGNESITE CO.LTD
STATEMENT OF AUDITED ASSETS & LIABILITIES AS AT MARCH, 31, 2017

₹ in lakhs

PARTICULARS	As at	
	31.03.2017	31.03.2016
EQUITY & LIABILITIES		
Shareholder's Funds		
a) Share Capital	105.00	105.00
b) Reserve & Surplus	390.42	345.79
c) Money received against share warrants	-	-
d) Equity Share Capital pending allotment	-	-
Sub - Total Shareholder's Funds	495.42	450.79
Share application money pending allotment	-	-
Non-Current Liabilities		
a) Long Term Borrowings	-	-
b) Deferred Tax Liabilities (Net)	-	-
c) Long Term Provisions	0.79	0.47
Sub - Total Non Current Liabilities	0.79	0.47
Current Liabilities		
a) Short Term Borrowings	-	-
b) Trade Payables	0.79	0.76
c) Other Current Liabilities	0.06	1.99
d) Short Term Provisions	0.52	0.39
Sub - Total Current Liabilities	1.37	3.14
TOTAL - EQUITY & LIABILITIES	497.58	454.40
ASSETS		
Non Current Assets		
a) Fixed Assets	0.30	2.96
b) Non - Current Investments	8.61	8.61
c) Deferred Tax Assets (Net)	23.29	19.83
d) Long- term loans & advances	-	-
e) Other non-current assets	-	-
Sub - Total Non Current Assets	32.20	31.40
Current Assets		
a) Current Investments	368.10	347.11
b) Inventories	-	-
c) Trade Receivables	-	-
d) Cash & Cash Equivalents	5.89	7.99
e) Short Term Loans & Advances	91.39	67.84
f) Other Current Assets	-	0.06
Sub - Total Current Assets	465.38	423.00
TOTAL - ASSETS	497.58	454.40



A. K. MEHARIA & ASSOCIATES

Chartered Accountants

2, GARSTIN PLACE, 2ND FLOOR
KOLKATA 700 001
PHONE: 2243 4659/4660
E-MAIL:akmeharia@gmail.com

Auditor's Report On Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To

Board of Directors of **VALLEY MAGNESITE COMPANY LIMITED**

We have audited the quarterly financial results of **VALLEY MAGNESITE COMPANY LIMITED** (Name of the company) for the quarter ended 31/03/2017 (date of the quarter end) and the year to date results for the period 01/04/2016 To 31/03/2017, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS 25), prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder; or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:

(i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and

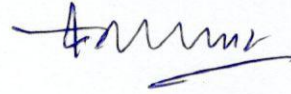


A. K. MEHARIA & ASSOCIATES
Chartered Accountants

2, GARSTIN PLACE, 2ND FLOOR
KOLKATA 700 001
PHONE: 2243 4659/4660
E-MAIL: akmeharia@gmail.com

(ii) give a true and fair view of the net profit and other financial information for the quarter ended 31st March, 2017 (date of the quarter end) as well as the year to date results for the period from 1st April, 2016 to 31st March, 2017.

For **A.K. Meharia & Associates**
Chartered Accountants
Firm's Registration No.324666E



(A. K. Meharia)
Partner
Membership Number: 053918

Place:
Dated: 29th May, 2017





VALLEY MAGNESITE CO. LTD.

Regd. Office : A-402, Mangalam, 24/26, Hemanta Basu Sarani, Kolkata-700 001
Phone No. : 033-2243 6242 / 6243, Fax : 033 2231 0835, E-mail : valleymagnesite@yahoo.in

CIN: L23109WB1988PLC045491
Dated: 29/05/2017

To,
The Department of Corporate Services,
BSE Ltd,
1st Floor, New Trading Ring,
Rotunda Building, P.J.Towers,
Dalal Street, Mumbai- 400001.
SCRIP CODE:539543

To,
The Secretary
The Calcutta Stock Exchange Ltd
7, Lyons Range,
Kolkata- 700 001
Email ID: listing@cse-india.com
SCRIP CODE: 32042

SCRIP ID: VALLEY

Dear Sir,

Sub: Declaration regarding Audit Report with unmodified opinion with respect to Annual Audited Financial Results for the Financial year ended 31st March, 2017.

Pursuant to Regulation 33 (3) (d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 it is hereby declared and confirmed that Auditors ' Report obtained from M/s A.K.Meharia & Associates , Chartered Accountants on Annual Audited Financial Results of the Company for the Financial year ended 31st March, 2017 has an unmodified opinion.

Kindly take the above information on record.

Thanking You,

Yours Faithfully,
For Valley Magnesite Co.Ltd

Arun Kumar Agarwalla
Managing Director
DIN: 00607272

