



VALLEY MAGNESITE CO. LTD.

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

Ref: VMCL/108/015

CIN: L23109WB1988PLC045491
DATE: 14/11/2017

To,
Department of Corporate Services,
BSE Ltd,
1st Floor, New Trading Ring,
Rotunda Building, P.J.Towers
Mumbai-400001.

To,
The Secretary,
The Calcutta Stock Exchange Ltd.
7, Lyons Range,
Kolkata- 700 001.
listing@cse-india.com

SCRIP CODE : 539543
SCRIP ID: VALLEY

SCRIP CODE: 32042

Sub: Outcome of Board Meeting- 14th November 2017- Unaudited Financial Results of the Company for the quarter and Half year ended 30/09/2017.

Dear Sir,

Under Regulation 33 of SEBI (LODR) Regulation, 2015, we are enclosing herewith the unaudited financial results for the Quarter and Half year ended on 30/09/2017. The results were approved by the Board of Directors of the Company in their meeting held on Tuesday, 14th November, 2017.

We are also enclosing a copy of "Limited Review Report" by the Statutory Auditors for the quarter ended September, 30, 2017.

The meeting of Board of Directors of the Company commenced at 3.00 pm and concluded at 3.30 pm.

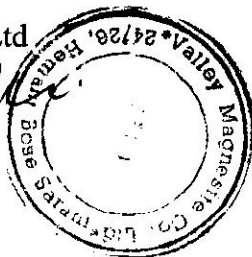
The arrangements are being made to get the abstract of results published in the Newspapers, shortly.

Kindly acknowledge the receipt.

Yours Faithfully,
For Valley Magnesite Co.Ltd

Arun Kumar Agarwalla

Arun Kumar Agarwalla
Managing Director
DIN: 00607272



Encl: as above

VALLEY MAGNESITE CO.LTD.

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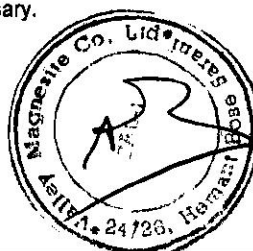
CIN : L23109WB1988PLC045491 , Tel No. (033)22436242, Email: valleymagnesite@gmail.com

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER, 30, 2017

₹ in lakhs

	PARTICULARS	QUARTER ENDED			HALF YEAR ENDED		YEAR ENDED
		30.09.2017	30.06.2017	30.09.2016	30.09.2017	30.09.2016	31.03.2017
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue from Operations	--	--	--	--	--	--
2	Other Income	1.17	1.69	54.37	2.86	55.48	58.36
3	Total Income	1.17	1.69	54.37	2.86	55.48	58.36
4	Expenses						
	a) Purchases of Stock in Trade	--	--	--	--	--	--
	b) (Increase) / Decrease in stock in trade	--	--	--	--	--	--
	c) Employee benefits expenses	2.80	1.57	1.50	4.37	3.00	7.93
	d) Finance costs	--	--	--	--	--	--
	e) Depreciation & amortization expenses	0.01	0.03	0.09	0.04	0.29	0.34
	f) Other Expenses	1.76	4.32	2.02	6.08	5.76	8.91
	Total Expenses	4.57	5.92	3.61	10.49	9.05	17.18
5	Profit / (Loss) before Exceptional Items and tax (3-4)	(3.40)	(4.23)	50.76	(7.63)	46.43	41.18
6	Exceptional Items	--	--	--	--	--	--
7	Profit / (Loss) from Ordinary Activities before Tax(5-6)	(3.40)	(4.23)	50.76	(7.63)	46.43	41.18
8	Tax Expenses/ (Credit)						
	(i) Current Tax	--	--	--	--	--	7.85
	(ii) Deferred Tax	--	--	--	--	--	(3.46)
	(iii) Minimum Alternative Tax Credit	--	--	--	--	--	(7.85)
	iv) Short / (Excess) provision for earlier year's	--	--	--	--	--	--
	Total Tax Expenses (8)	--	--	--	--	--	(3.46)
9	Net Profit / (Loss) for ther period (7-8)	(3.40)	(4.23)	50.76	(7.63)	46.43	44.64
10	Other Comprehensive Income						
	a) Items that will not be reclassified to Profit & Loss	--	--	--	--	--	--
	b) Items that will be reclassified to Profit & Loss	--	--	--	--	--	--
11	Total Comprehensive Income for the period (9+10)	(3.40)	(4.23)	50.76	(7.63)	46.43	44.64
12	Paid up Equity Share Capital (F.V-10/-)	105.00	105.00	105.00	105.00	105.00	105.00
13	Reserves i.e Other Equity	--	--	--	--	--	390.42
14	Earnings per Share(of INR 10/- each (Not annualised)						
	a) Basic	(0.32)	(0.40)	4.83	(0.72)	4.42	4.25
	b) Diluted	(0.32)	(0.40)	4.83	(0.72)	4.42	4.25

- Note:
- The above results have been reviewed by the Audit Committee and subsequently approved by the Board of Directors at their meeting held on Tuesday, 14th November, 2017
 - The Company has one reportable segment viz. Investment Activities. therefore, in the context of Accounting Standard -17 disclosure of segment information is not applicable.
 - The above financial results for the quarter ended September, 30, 2017 were subjected to "Limited Review" by the Statutory Auditors of the Company.
 - Previous year's figures have been regrouped wherever necessary.



By order of the Board
For Valley Magnesite Co.Ltd

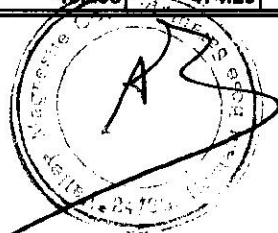
(Arun Kumar Agarwalla)
Managing Director
DIN: 00607272

Place: Kolkata

Dated: the 14th September, 2017

STATEMENT OF ASSETS & LIABILITIES FOR THE HALF YEAR ENDED SEPTEMBER , 30, 2017

		₹ in lakhs		
Sl.	PARTICULARS	As at	As at	As at
		30.09.2017	31.03.2017	30.09.2016
		Unaudited	Audited	Unaudited
A	EQUITY & LIABILITIES			
1	Shareholder's Funds			
a)	Share Capital	105.00	105.00	105.00
b)	Reserve Fund	382.79	390.42	392.22
	Sub - Total Shareholder's Funds	487.79	495.42	497.22
2	Non Current Liabilities			
a)	Long Term Borrowings			
b)	Deferred Tax (Assets) Liabilities (Net)	(23.29)	(23.29)	
c)	Long Term Provisions	0.79	0.79	0.47
d)	Other long term liabilities			
		(22.50)	(22.50)	0.47
3	Current Liabilities			
a)	Other Current Liabilities	0.17	0.85	0.81
b)	Short Term Provisions	0.52	0.52	0.39
		0.69	1.37	1.20
	TOTAL - EQUITY & LIABILITIES	465.98	474.29	498.89
B	ASSETS			
1	Non Current Assets			
a)	Fixed Assets	0.26	0.30	0.36
b)	Non - Current Investments	8.61	8.61	8.61
c)	Long Term Loans & Advances			19.83
		8.87	8.91	28.80
2	Current Assets			
a)	Inventories			
b)	Current Investments	360.96	368.10	373.90
c)	Trade Receivables			
d)	Cash & Cash Equivalents	5.32	5.89	9.35
e)	Short Term Loans & Advances	90.83	91.39	86.84
f)	Other Current Assets			
		457.11	465.38	470.09
	TOTAL - ASSETS	465.98	474.29	498.89



For and on behalf of the Board

Arun Kumar Agarwalla

Arun Kumar Agarwalla

Managing Director

DIN: 00607272

Place: Kolkata

Dated: 14th November, 2017

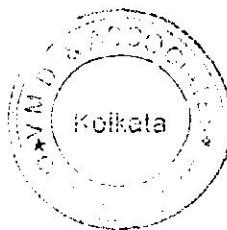
V.M.D & ASSOCIATES
Chartered Accountants

Stephen House,
R.N- 57F, 4th Floor,
4 B.B.D.Bagh (E),
Kolkata- 700001,

LIMITED REVIEW REPORT

To,
The Board of Directors,
Valley Magnesite Co.Ltd
A-402, Mangalam,
24/26 Hemanta Basu Sarani,
Kolkata- 700 001.

1. We have reviewed the accompanying statement of unaudited standalone financial results ("the statement") of **VALLEY MAGNESITE CO. LTD** ("the Company") for the quarter ended and half year ended September 30, 2017, and the statement of assets and liabilities on that date together with the notes thereon being submitted by the Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015. This statement which is the responsibility of the Company's Management and has been approved by the Board of Directors is prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" (Ind AS 34) prescribed under Section 133 of Companies Act, 2013 read with the relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.
2. We conducted our review in accordance with Standard on Review Engagements (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 required 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 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.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with the aforesaid Accounting Standards i.e Ind AS read with the relevant rules there under and other recognized accounting practices and policies, has not disclosed the Information required to be disclosed in terms of Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, and CIR/CFD/FAC/62/2016 dated July, 5, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.



For V.M.D & Associates
Chartered Accountants
Firm Regn.No. 326120E



(V.K.Tiwari)
Partner
Membership No. 063887

Place: Kolkata
Dated:14.11.2017