



# 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

CIN: L23109WB1988PLC045491

Ref: VMCL/OBM/108/015

DATE: 14/09/2017

To,  
Department of Corporate Services,  
BSE Ltd,  
1<sup>st</sup> 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**

Dear Sir,

Under Regulation 33 of SEBI (LODR) Regulation , 2015, we are enclosing herewith the unaudited financial results for the Quarter ended on 30/06/2017. The results were approved by the Board of Directors of the Company in their meeting held on Thursday , 14<sup>th</sup> Septmeber, 2017.

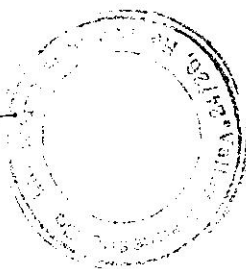
We are also enclosing a copy of "Limited Review Report" by the Statutory Auditors for the quarter ended June , 30, 2017 .

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  
Managing Director  
DIN: 00607272



Encl: as above

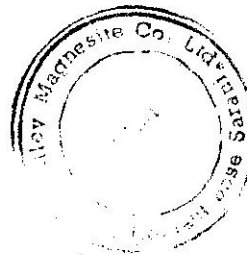
**VALLEY MAGNESITE CO.LTD.**

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
		June 30, 2017	March 31, 2017	June 30, 2016	March 31, 2017
		Unaudited	Unaudited	Unaudited	Audited
1	Revenue from Operations	--	--	--	--
2	Other Income	1.69	1.79	1.11	58.36
3	<b>Total Income</b>	<b>1.69</b>	<b>1.79</b>	<b>1.11</b>	<b>58.36</b>
4	<b>Expenses:</b>				
	a) Purchases of Stock in Trade	--	--	--	--
	b) (Increase) / Decrease in Stock in Trade	--	--	--	--
	c) Employee benefits expenses	1.57	2.58	1.50	7.93
	d) Finance Costs	--	--	--	--
	e) Depreciation & Amortization Expenses	0.03	0.04	0.20	0.34
	f) Other Expenses	4.32	2.02	3.74	8.91
	<b>Total Expenses</b>	<b>5.92</b>	<b>4.64</b>	<b>5.44</b>	<b>17.18</b>
5	<b>Profit / (Loss) before Exceptional Items and tax (3-4)</b>	<b>(4.23)</b>	<b>(2.85)</b>	<b>(4.33)</b>	<b>41.18</b>
6	Exceptional Items	--	--	--	--
7	<b>Profit / (Loss) from Ordinary Activities before Tax (5-6)</b>	<b>(4.23)</b>	<b>(2.85)</b>	<b>(4.33)</b>	<b>41.18</b>
8	Tax Expense / (Credit)				
	(i) Current Tax	--	7.85	--	7.85
	(ii) Deferred Tax	--	(3.46)	--	(3.46)
	(iii) Minimum Alternative Tax Credit	--	(7.85)	--	(7.85)
	iv) Short / (Excess) provision for earlier year's	--	--	--	--
	<b>Total Tax Expenses (8)</b>	<b>--</b>	<b>(3.46)</b>	<b>--</b>	<b>(3.46)</b>
9	<b>Net Profit / (Loss) for the period (7-8)</b>	<b>(4.23)</b>	<b>0.61</b>	<b>(4.33)</b>	<b>44.64</b>
10	Other Comprehensive Income				
	a) Items that will not be reclassified to Profit & Loss	--	--	--	--
	b) Items that will be reclassified to Profit & Loss	--	--	--	--
11	<b>Total Comprehensive Income for the period (9+10)</b>	<b>(4.23)</b>	<b>0.61</b>	<b>(4.33)</b>	<b>44.64</b>
12	<b>Paid up Equity Share Capital (F.V-10/-)</b>	<b>105.00</b>	<b>105.00</b>	<b>105.00</b>	<b>105.00</b>
13	<b>Reserves i.e Other Equity</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>390.42</b>
14	<b>Earnings per Share(of INR 10/- each (Not annualised))</b>				
	a) Basic	(0.40)	0.06	(0.41)	4.25
	b) Diluted	(0.40)	0.06	(0.41)	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 Thursday, 14th September, 2017
2. The Company has one reportable segment viz. Investment Activities. therefore, in the context of Accounting Standard -17 disclosure of segment information is not applicable.
3. The above financial results for the quarter ended June, 30, 2017 were subjected to "Limited Review" by the Statutory Auditors of the Company.
4. Results for the quarter ended June, 30, 2017 are in compliance with Indian Accounting Standard (Ind As.). The results for the quarter ended June, 30, 2016, March, 31, 2017 and the year ended March, 31, 2017 have been restated to comply with Ind As and are comparable on like to like basis.
5. Previous year's figures have been regrouped wherever necessary.



By order of the Board  
For Valley Magnesite Co.Ltd

*Arun Kumar Agarwalla*  
(Arun Kumar Agarwalla)  
Managing Director  
DIN: 00607272

Place:Kolkata

Dated: the 14th September, 2017

**A. K. MEHARIA & ASSOCIATES**  
Chartered Accountants

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

**LIMITED REVIEW REPORT**

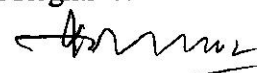
To,  
The Board of Directors,  
Valley Magnesite Co.Ltd

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 June 30, 2017, 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 A. K. Meharia & Associates  
Chartered Accountants  
Firm Regn.No. 324666E





(A.K.Meharia)  
Partner

Membership No. 053918

Place: Kolkata  
Dated:14.09.2017