



# 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/108/029

Dated: 29/05/2019

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

## Sub: Outcome of Board Meeting

Dear Sir,

The Board of Directors of the Company at its meeting held today i.e 29<sup>th</sup> May, 2019 has considered and approved the Audited Financial Results of the Company for the quarter and year ended March, 31, 2019.

Pursuant to Regulation 33 of SEBI (LODR) Regulations, 2015 , please find enclosed herewith:-

1. Statement showing the Audited Financial Results for the quarter and year ended March, 31<sup>st</sup>, 2019.
2. Statement of Assets and Liabilities as on 31<sup>st</sup> March, 2019.
3. Auditor's Report on Audited Financial Results.
4. Declaration to the effect that there is Unmodified Opinion with respect to the Audited Financial Results for the year ended on 31<sup>st</sup> March, 2019.


The Meeting of Board of Directors commenced at 1.00 P.M and concluded at 3.30 P.M

Further please note that the Company has already made necessary arrangements to publish the same in newspaper as required under the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015.

The above information is given to you for your record, kindly take the note of the same.

Thanking You,

Yours Faithfully,  
For Valley Magnesite Co.Ltd

  
Arun Kumar Agarwalla  
Managing Director  
DIN: 00607272



**VALLEY MAGNESITE CO.LTD.**
**CIN : L23109WB1988PLC045491**

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, 2019**

in lakhs

	PARTICULARS	QUARTER ENDED			YEAR ENDED	
		31.03.2019	31.12.2018	31.03.2018	31.03.2019	31.03.2018
		Audited	Unaudited	Audited	Audited	Audited
1	Revenue from Operations	—	—	—	—	—
2	Other Income	20.89	11.85	53.35	36.33	56.82
3	<b>Total Income</b>	<b>20.89</b>	<b>11.85</b>	<b>53.35</b>	<b>36.33</b>	<b>56.82</b>
4	<b>Expenses</b>					
	a) Purchases of Stock in Trade	—	—	—	—	—
	b) (Increase) / Decrease in stock in trade	—	—	—	—	—
	c) Employee benefits expenses	1.10	2.20	1.55	6.33	7.65
	d) Finance costs	—	—	—	—	—
	e) Depreciation & amortization expenses	0.02	0.02	0.02	0.07	0.08
	f) Other Expenses	0.53	0.39	2.08	10.48	9.19
	<b>Total Expenses</b>	<b>1.65</b>	<b>2.61</b>	<b>3.65</b>	<b>16.88</b>	<b>16.92</b>
5	Profit / (Loss) before Exceptional Items and tax (3-4)	19.24	9.24	49.70	19.45	39.90
6	Exceptional Items	—	—	—	—	—
7	<b>Profit / (Loss) from Ordinary Activities before Tax(5-6)</b>	<b>19.24</b>	<b>9.24</b>	<b>49.70</b>	<b>19.45</b>	<b>39.90</b>
8	<b>Tax Expenses/ (Credit)</b>					
	(i) Current Tax	8.59	—	12.40	8.59	12.40
	(ii) Deferred Tax	18.30	2.74	(21.20)	20.12	(21.20)
	(iii) Minimum Alternative Tax Credit	—	—	—	—	—
	iv) Short / (Excess) provision for earlier year's	—	—	0.03	—	0.03
	<b>Total Tax Expenses (8)</b>	<b>26.89</b>	<b>2.74</b>	<b>(8.77)</b>	<b>28.71</b>	<b>(8.77)</b>
9	<b>Net Profit / (Loss) for the period (7-8)</b>	<b>(7.65)</b>	<b>6.50</b>	<b>58.47</b>	<b>(9.26)</b>	<b>48.87</b>
10	<b>Other Comprehensive Income</b>					
	a) Items that will not be reclassified to Profit & Loss	0.38	—	(0.04)	0.38	(0.04)
	b) Items that will be reclassified to Profit & Loss	—	—	—	—	—
11	<b>Total Comprehensive Income for the period (9+10)</b>	<b>(7.27)</b>	<b>6.50</b>	<b>58.43</b>	<b>(8.88)</b>	<b>48.83</b>
12	Paid up Equity Share Capital (F.V-10/-)	105.00	105.00	105.00	105.00	105.00
13	Other Equity	534.02	—	542.90	534.02	542.90
14	<b>Earnings per Share(of INR 10/- each (Not annualised))</b>					
	a) Basic	(0.73)	0.62	5.56	(0.88)	4.63
	b) Diluted	(0.73)	0.62	5.56	(0.88)	4.63

- Note**
- The Company adopted Indian Accounting Standards (Ind As) from April,01, 2017 and accordingly these results have been prepared in accordance with the recognition and measurement principles laid down in the Ind AS 34, Interim Financial Reporting prescribed under section 133 of the Company's Act 2013 read with the relevant rules issued there under and other accounting pronouncements generally accepted in India. Financial results for all the periods presented have been prepared in accordance with the recognition and measurement principles of Ind AS 34.
  - The above results have been reviewed by the Audit Committee and subsequently approved by the Board of Directors at their meeting held on Wednesday, 29th May, 2019
  - The Company does have not more than one reportable segment. Accordingly, segment information is not required to be provided.
  - The figures for the three months ended 31.03.2019, are the balancing figures between the audited figures in respect of full financial year ended 31.03.2019 and the year to date figures upto nine months of relevant financial year.
  - The Board has not proposed to recommend dividend on the equity shares 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 29th May, 2019

**VALLEY MAGNESITE CO.LTD**
**STATEMENT OF AUDITED ASSETS & LIABILITIES AS AT MARCH, 31, 2019**

in lakhs

As at

31.03.2019 31.03.2018

Audited Audited

Sl.	PARTICULARS		
<b>A</b>	<b>EQUITY &amp; LIABILITIES</b>		
1	<b>Shareholder's Funds</b>		
a)	Share Capital	105.00	105.00
b)	Other Equity	534.02	542.90
	<b>Sub - Total Equity</b>	<b>639.02</b>	<b>647.90</b>
2	<b>Non-Current Liabilities</b>		
a)	Long Term Borrowings	-	-
b)	Deferred Tax Liabilities (Net)	-	-
c)	Long Term Provisions	0.73	0.99
	<b>Sub - Total Non Current Liabilities</b>	<b>0.73</b>	<b>0.99</b>
4	<b>Current Liabilities</b>		
a)	Short Term Borrowings	-	-
b)	Trade Payables	0.43	1.09
c)	Other Current Liabilities	-	4.40
d)	Short Term Provisions	3.00	0.01
	<b>Sub - Total Current Liabilities</b>	<b>3.43</b>	<b>5.50</b>
	<b>TOTAL - EQUITY &amp; LIABILITIES</b>	<b>643.18</b>	<b>654.39</b>
<b>B</b>	<b>ASSETS</b>		
1	<b>Non Current Assets</b>		
a)	Property Plant and Equipment	0.16	0.23
b)	Financial Assets		
i)	Investments	8.37	8.36
c)	Deferred Tax Assets (net)	18.76	39.00
d)	Other non-current assets	74.93	73.00
	<b>Sub - Total Non Current Assets</b>	<b>102.22</b>	<b>120.59</b>
2	<b>Current Assets</b>		
	<b>Financial Assets</b>		
a)	Investments	534.03	442.94
b)	Cash & Cash Equivalents	5.54	6.19
c)	Other Financial Assets	-	83.28
	<b>Current Tax Assets(Net)</b>	<b>1.39</b>	<b>1.39</b>
	<b>Other Current Assets</b>		
	<b>Sub - Total Current Assets</b>	<b>540.96</b>	<b>533.80</b>
	<b>TOTAL - ASSETS</b>	<b>643.18</b>	<b>654.39</b>


 By order of the Board  
For Valley Magnesite Co.Ltd

(Arun Kumar Agarwalla)

Managing Director

DIN: 00607272

Place: Kolkata

Dated: the 29th May, 2019

# VMD & ASSOCIATES

Chartered Accountants

Stephen House, R.No. 57F,  
4<sup>th</sup> Floor, 4 BBD Bag (East)  
Kolkata - 700 001.  
Contacts: 033-40729015  
Mobile: 9830193306  
e-mail: vinay\_tiwari1976@yahoo.com

## **Independent Auditor's Report on the Standalone Financial Results pursuant to the Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the quarter and year ended 31<sup>st</sup> March, 2019**

To the Board of Directors,  
**Valley Magnesite Compnay Limited**

1. We have audited the Standalone quarterly Financial Results of **Valley Magnesite Compnay Limited** ('the Company') for the quarter ended 31 March, 2019 and the year ended 31<sup>st</sup> march 2019, contained in accompanied statement of audited financial results being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by Securities and Exchange Board of India Circular No. CIR/CFD/FAC/62/2016 dated 5 July 2016 ('Listing Regulations') and has been initialed by us for identification. The financial results for the quarter ended 31<sup>st</sup> March 2019 have been prepared on the basis of the audited financial statement for the year ended 31<sup>st</sup> March 2019 and the financial results for nine months ended 31<sup>st</sup> December 2018 which were subject to limited review and are the responsibility of company's management and have been approved by the Board of Directors of the company. Our responsibility is to express an opinion on these financial results based on our audit of the financial results as at and the for the year ended 31<sup>st</sup> March 2019 and our review of the financial results for nine months ended 31<sup>st</sup> December 2018, which was prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (Ind AS-34), prescribed under section 133 of the Companies Act 2013 read with relevant rules issued thereunder, as applicable and other accounting principles generally accepted in India and the relevant requirements of the SEBI regulations.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statements is 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.

## VMD & ASSOCIATES

Chartered Accountants

Stephen House, R.No. 57F,  
4<sup>th</sup> Floor, 4 BBD Bag (East)

Kolkata - 700 001.

Contacts: 033-40729015

Mobile: 9830193306

e-mail: vinay\_tiwari1976@yahoo.com

3. 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 read with notes thereon:
- are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Securities and Exchange Board of India Circular No. CIR/CFD/FAC/62/2016 dated 5 July 2016 in this regard; and
  - give a true and fair view of the net profit and other comprehensive income and other financial information for the year ended 31 March, 2019.
4. These financial results include the results for the quarter ended 31<sup>st</sup> March, 2019 being the balancing figures between the audited figures in respect of the full financial year and the published year to date figures upto 31<sup>st</sup> December 2018 of the relevant financial year, which were subject to limited review by us as stated in paragraph 1 above, as required under the SEBI regulations. Our opinion is not modified in respect of this matter.

**For V. M. D. & Associates**

Chartered Accountants

Firm's Registration No.326120E



**(Vinay Kumar Tiwari)**

Partner

Membership Number: 063887

Place: Kolkata

Dated: 29<sup>th</sup> May, 2019





# VALLEY MAGNESITE CO. LTD.

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Phone No. : 033-2243 6242 / 6243, E-mail: valleymagnesite@yahoo.in

CIN: L23109WB1988PLC045491

Dated: 29/05/2019

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

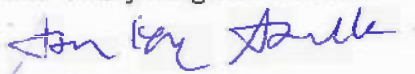
**Sub: Declaration regarding Audit Report with unmodified opinion with respect to Annual Audited Financial Results for the Financial year ended 31<sup>st</sup> March, 2019.**

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 V.M.D & Associates , Chartered Accountants, Statutory Auditors of the Company on Annual Audited Financial Results of the Company for the Financial year ended 31<sup>st</sup> March, 2019 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



For Valley Magnesite Co.Ltd

  
(Uttam Banerjee)  
Chief Financial Officer