



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/108/026

DATE: 14/09/2020 CIN: L23109WB1988PLC045491

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

Dear Sir,

Under Regulation 33 of SEBI (LODR) Regulation , 2015, we are enclosing herewith the unaudited financial results for the Quarter ended on 30/06/2020. The results were approved by the Board of Directors of the Company in their meeting held on Monday, 14th September, 2020.

We are also enclosing a copy of "Limited Review Report" by the Statutory Auditors for the quarter ended June, 30, 2020 .

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

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

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED JUNE, 30, 2020

PARTICULARS		QUARTER ENDED			YEAR ENDED
		June 30, 2020	March 31, 2020	June 30, 2019	March 31, 2020
		Unaudited	Audited	Unaudited	Audited
1	Revenue from Operations	--	--	--	--
2	Other Income	52.46	(103.47)	0.01	(75.12)
3	Total Income	52.46	(103.47)	0.01	(75.12)
4	Expenses:				
	a) Purchases of Stock in Trade	--	--	--	--
	b) (Increase) / Decrease in Stock in Trade	--	--	--	--
	c) Employee benefits expenses	0.82	0.92	1.15	5.05
	d) Finance Costs	--	--	--	--
	e) Depreciation & Amortization Expenses	0.02	0.01	0.02	0.07
	f) Other Expenses	4.22	0.97	5.05	10.31
	Total Expenses	5.06	1.90	6.22	15.43
5	Profit / (Loss) before Exceptional Items and tax (3-4)	47.40	(105.37)	(6.21)	(90.55)
6	Exceptional Items	--	--	--	--
7	Profit / (Loss) from Ordinary Activities before Tax (5-6)	47.40	(105.37)	(6.21)	(90.55)
8	Extraordinary Items	--	--	--	--
9	Profit before Tax (7-8)	47.40	(105.37)	(6.21)	(90.55)
10	Tax Expense				
	(i) Current Tax	--	--	--	--
	(ii) Deferred Tax	14.66	(64.71)	1.62	(59.30)
	(iii) Short / (Excess) provision for earlier years	--	0.81	--	0.81
	Total Tax Expenses (10)	14.66	(63.90)	1.62	(58.49)
11	Net Profit for the period (9-10)	32.74	(41.47)	(7.83)	(32.06)
12	Other Comprehensive Income				
	a) Items that will not be reclassified to Profit & Loss	--	(0.09)	3.02	(0.09)
	b) Items that will be reclassified to Profit & Loss	--	--	--	--
14	Total Comprehensive Income for the period (9+10)	32.74	(41.56)	(4.81)	(32.15)
15	Paid up Equity Share Capital (F.V-10/-)	105.00	105.00	105.00	105.00
16	Other Equity	--	501.87	--	534.02
17	Earnings per Share(of INR 10/- each (Not annualised))				
	a) Basic	3.12	(3.95)	(0.75)	(0.73)
	b) Diluted	3.12	(3.95)	(0.75)	(0.73)

Notes

- The above results have been reviewed by the Audit Committee and subsequently approved by the Board of Directors at their meeting held on Monday , 14th September, 2020 and have also been subjected to "Limited Review" by the Statutory Auditors
- The above results for the quarter ended 30th June, 2020 , are IND AS compliant results and have been prepared in accordance with the applicable indian accounting standard (Ind AS) notified by the Ministry of Affairs
- In accordance with the Regulation 33 of the SEBI (LODR) Regulations 2015, the Statutory Auditors of the Company have carried out Limited Review of the Results for the quarter ended June 30, 2020 only
- The Company does have not more than one reportable segment. Accordingly, segment information is not required to be provided.
- Figures for previous period / year have been regrouped / rearranged where considered necessary

By order of the Board
For Valley Magnesite Co.Ltd
(Signature)
(Arun Kumar Agarwalla)
Managing Director
DIN: 00607272

Place:Kolkata

Dated: the 14th September, 2020

VMD & ASSOCIATES

Chartered Accountants

Stephen House, R.No. 57F,
4th Floor, 4 BBD Bag (East)
Kolkata – 700 001.
Contacts: 033-40729015
Mobile: 9830193306
e-mail: vinay_tiwari1976@yahoo.com

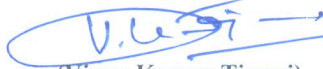
INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF UN-AUDITED STANDALONE QUARTERLY FINANCIAL RESULTS OF THE COMPANY FOR THE QUARTER ENDED JUNE 30, 2020

TO
THE BOARD OF DIRECTORS OF
VALLEY MAGNESITE COMPANY LIMITED

1. We have reviewed the accompanying statement of un-audited standalone financial results of Valley Magnesite Company Limited (the 'Company') for the quarter ended June 30, 2020 ("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 of the company at their meeting held on September 14, 2020, has been 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 the Companies Act, 2013 read with relevant rules issued thereunder and other Accounting Principles generally accepted in India. Our responsibility is to express a conclusion 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 Statements are 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.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of un-audited standalone financial results, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Our conclusion on the statement is not modified in respect of the above matter.

For V. M. D. & Associates
Chartered Accountants
Firm's Registration No.326120E


(Vinay Kumar Tiwari)
Partner
Membership Number: 063887



Place: Kolkata
Dated: 14th September, 2020
UDIN: 20063887AAAACC3477

Branch : Main Road, Puranahat, Burdwan, Burnpur, W.B – 713325
Plot 2/17, Sector A, Kalunga Industrial Estate, Sundargarh, Odissa – 770031.