



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/108/025

DATE: 14/11/2018

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 2018- Unaudited Financial Results of the Company for the quarter and Half year ended 30/09/2018.

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 30/09/2018. The results were approved by the Board of Directors of the Company in their meeting held on Wednesday, 14th November, 2018.

We are also enclosing a copy of "Limited Review Report" by the Statutory Auditors for the quarter ended September, 30, 2018.

The meeting of Board of Directors of the Company commenced at 4.45 pm and concluded at 5.15 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.

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 HALF YEAR ENDED SEPTEMBER, 30, 2018

in lakhs

	PARTICULARS	QUARTER ENDED			HALF YEAR ENDED		YEAR ENDED
		30.09.2018	30.06.2018	30.09.2017	30.09.2018	30.09.2017	31.03.2018
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue from Operations	3.49	—	—	3.49	—	—
2	Other Income	0.09	0.01	1.17	0.1	2.86	56.82
3	Total Income	3.58	0.01	1.17	3.59	2.86	56.82
4	Expenses						
	a) Purchases of Stock in Trade	—	—	—	—	—	—
	b) (Increase) / Decrease in stock in trade	—	—	—	—	—	—
	c) Employee benefits expenses	1.54	1.49	2.80	3.03	4.37	7.65
	d) Finance costs	—	—	—	—	—	—
	e) Depreciation & amortization expenses	0.02	0.02	0.01	0.03	0.04	0.08
	f) Other Expenses	4.39	5.17	1.76	9.56	6.08	9.19
	Total Expenses	5.95	6.68	4.57	12.62	10.49	16.92
5	Profit / (Loss) before Exceptional Items and tax (3-4)	(2.37)	(6.67)	(3.40)	(9.03)	(7.63)	39.90
6	Exceptional Items	—	—	—	—	—	—
7	Profit / (Loss) from Ordinary Activities before Tax(5-6)	(2.37)	(6.67)	(3.40)	(9.03)	(7.63)	39.90
8	Tax Expenses / (Credit)						
	(i) Current Tax	—	—	—	—	—	12.40
	(ii) Deferred Tax	0.67	0.25	—	0.92	—	(21.20)
	(iii) Minimum Alternative Tax Credit	—	—	—	—	—	—
	iv) Short / (Excess) provision for earlier year's	—	—	—	—	—	0.03
	Total Tax Expenses (8)	0.67	0.25	0	0.92	0	(8.77)
9	Net Profit / (Loss) for ther period (7-8)	(1.70)	(6.42)	(3.40)	(8.11)	(7.63)	48.67
10	Other Comprehensive Income						
	a) Items that will not be reclassified to Profit & Loss	—	—	—	—	—	(0.04)
	b) Items that will be reclassified to Profit & Loss	—	—	—	—	—	—
11	Total Comprehensive Income for the period (9+10)	(1.70)	(6.42)	(3.40)	(9.03)	(7.63)	48.63
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	—	—	—	—	—	542.90
14	Earnings per Share(of INR 10/- each (Not annualised)						
	a) Basic	(0.16)	(0.61)	(0.32)	(0.86)	(0.77)	4.63
	b) Diluted	(0.16)	(0.61)	(0.32)	(0.86)	(0.77)	4.63

- Note:
- The above results have been reviewed by the Audit Committee and subsequently approved by the Board of Directors at their meeting held on Wednesday, 14th November, 2018
 - 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, 2018 were subjected to "Limited Review" by the Statutory Auditors of the Company.
 - Previous year's figures have been regrouped wherever necessary except for the quarter and half year ended 30.09.2017.
 - The figures of 30.06.2018 were earlier submitted were not as per IND AS adjustment. Now, this has been stated as per IND AS.



By order of the Board
For Valley Magnesite Co.Ltd

Arun Kumar Agarwala

(Arun Kumar Agarwala)

Managing Director

DIN: 00607272

Place: Kolkata

Dated: the 14th November, 2018

STATEMENT OF ASSETS & LIABILITIES FOR THE HALF YEAR ENDED SEPTEMBER, 30, 2018

		in lakhs	
Sl.	PARTICULARS	As at	As at
		30.09.2018	31.03.2018
		Unaudited	Audited
A	EQUITY & LIABILITIES		
1	Shareholder's Funds		
	a) Share Capital	105.00	105.00
	b) Reserve Fund	534.78	542.90
	Sub - Total Shareholder's Funds	639.78	647.90
2	Non Current Liabilities		
	a) Long Term Borrowings	0	0
	b) Deferred Tax Liabilities	0	0.00
	c) Long Term Provisions	1.00	1.00
	d) Other Financial Liabilities	0	0
		1.00	1.00
3	Current Liabilities		
	a) Other Current Liabilities	5.97	5.49
	b) Short Term Provisions	0.01	0.01
		5.98	5.50
	TOTAL - EQUITY & LIABILITIES	646.76	654.40
B	ASSETS		
1	Non Current Assets		
	a) Fixed Assets	0.19	0.23
	b) Non - Current Investments	8.37	8.37
	c) Other Non Current Advances	76.14	73.00
		84.70	81.60
2	Current Assets		
	a) Inventories	0.00	0.00
	b) Current Investments	511.50	442.94
	c) Deferred Tax Assets	39.92	39.00
	c) Trade Receivables	0.00	0.00
	d) Cash & Cash Equivalents	3.68	6.19
	e) Short Term Loans & Advances	0.01	83.28
	f) Other Current Assets	6.95	1.39
		562.06	572.80
	TOTAL ASSETS	646.76	654.40

For and on behalf of the Board



Arun Kumar Agarwalla

Arun Kumar Agarwalla
Managing Director

DIN: 00607272

Place: Kolkata

Dated: 14th November, 2018

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

Review Report

To
The Board of Directors
Valley Magnesite Company Limited

We have reviewed the accompanying statement of Unaudited Standalone Financial Results of Valley Magnesite Company Limited ("the Company") for the quarter and period ended 30th September, 2018 ("the Results"). The Statement has been prepared by the Company pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016 which has been initialled by us for the purposes of identification.

This statement is the responsibility of the Company's Management and has been approved by the Board of Directors and prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34") prescribed under Section 133 of the Companies Act, 2013 read with 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.

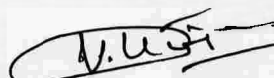
We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410 "Review of Interim Financial Information performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurances as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and an analytical procedure applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, we report that nothing has come to our attention that causes us to believe that the accompanying statement of the Results prepared in accordance with applicable Companies (Indian Accounting Standards) Rules, 2015 prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 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's Registration No. 326120E



(Vinay Kumar Tiwari)

Partner

Membership Number: 063887



Place: Kolkata

Dated: 14th November, 2018.

Branch : Main Road, Puranahat, Burdwan, Burnpur, W.B - 713325

Plot 2/17, Sector A, Kalunga Industrial Estate, Sundargarh, Odissa - 770031.