



# 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/108/042

DATE: 10/11/2021

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.  
Email id: listing@cse-india.com

SCRIP CODE : 539543  
SCRIP ID: VALLEY

SCRIP CODE: 32042

**Sub: Outcome of Board Meeting**

Dear Sir,

Pursuant to Regulation 30 of SEBI ( Listing Obligations and Disclosure Requirements) Regulations , 2015, we report the outcome of the Board Meeting held today as follows:

The Meeting of Board of Directors commenced at 1:00 PM and concluded at 1:30 PM.

The statement of Unaudited Standalone Financial results for the quarter and half year ended on September, 30, 2021 is approved at the Board Meeting.

A copy of Unaudited Standalone Financial results and Limited Review Report for the quarter and half year ended on September, 30, 2021 are enclosed herewith.

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 HALF YEAR ENDED SEPTEMBER, 30, 2021**

Rupees in lakhs

	PARTICULARS	QUARTER ENDED			HALF YEAR ENDED		YEAR ENDED
		30.09.2021	30.06.2021	30.09.2020	30.09.2021	30.09.2020	31.03.2021
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue from Operations	--	--	--	--	--	--
2	Other Income	29.68	31.26	12.25	60.94	52.46	175.05
3	<b>Total Income</b>	<b>29.68</b>	<b>31.26</b>	<b>12.25</b>	<b>60.94</b>	<b>52.46</b>	<b>175.05</b>
4	<b>Expenses</b>	--	--	--	--	--	--
	a) Purchases of Stock in Trade	--	--	--	--	--	--
	b) (Increase) / Decrease in stock in trade	--	--	--	--	--	4.94
	c) Employee benefits expenses	1.20	1.21	1.68	2.41	2.83	--
	d) Finance costs	--	--	--	--	--	0.11
	e) Depreciation & amortization expenses	0.03	0.03	0.02	0.06	0.02	10.53
	f) Other Expenses	1.31	8.05	2.02	9.36	7.07	--
	<b>Total Expenses</b>	<b>2.54</b>	<b>9.29</b>	<b>3.72</b>	<b>11.83</b>	<b>9.92</b>	<b>15.58</b>
5	Profit/(Loss) from Ordinary Activities before Exceptional Items and tax (3-4)	27.14	21.97	8.53	49.11	42.54	159.47
6	Exceptional Items	--	--	--	--	--	--
7	<b>Profit / (Loss) from Ordinary Activities before Tax(5-6)</b>	<b>27.14</b>	<b>21.97</b>	<b>8.53</b>	<b>49.11</b>	<b>42.54</b>	<b>159.47</b>
8	Extraordinary Items	--	--	--	--	--	--
9	<b>Profit before Tax (7-8)</b>	<b>27.14</b>	<b>21.97</b>	<b>8.53</b>	<b>49.11</b>	<b>42.54</b>	<b>159.47</b>
10	Tax Expenses	--	--	--	--	--	--
	(i) Current Tax	--	--	--	--	--	--
	(ii) Deferred Tax Asset / (Liabilities)	(3.69)	(12.15)	(0.23)	(15.84)	(2.90)	(89.74)
	(iii) Minimum Alternative Tax Credit	--	--	--	--	--	--
	(iv) Short / (Excess) Provision for earlier years	--	--	--	--	--	--
	<b>Total Tax Expenses (8)</b>	<b>(3.69)</b>	<b>(12.15)</b>	<b>(0.23)</b>	<b>(15.84)</b>	<b>2.90</b>	<b>(89.74)</b>
11	<b>Total Profit / (Loss) for the period after Tax</b>	<b>23.45</b>	<b>9.82</b>	<b>8.30</b>	<b>33.27</b>	<b>39.64</b>	<b>69.73</b>
12	Other Comprehensive Income (net of taxes)	--	--	--	--	--	0.03
	a) Items that will not be reclassified to Profit & Loss A/c	--	--	--	--	--	--
	b) Items that will be reclassified to Profit & Loss A/c	--	--	--	--	--	--
13	<b>Total Comprehensive Income for the period (11+12)</b>	<b>23.45</b>	<b>9.82</b>	<b>8.30</b>	<b>33.27</b>	<b>39.64</b>	<b>69.76</b>
14	Paid up Equity Share Capital (F.V.-10/-)	105.00	105.00	105.00	105.00	105.00	105.00
15	Reserves i.e Other Equity	--	--	--	--	--	--
16	Earnings per Share(of INR 10/- each (Not annualised))	2.23	0.94	0.79	3.17	3.78	6.64
	a) Basic	2.23	0.94	0.79	3.17	3.78	6.64
	b) Diluted	--	--	--	--	--	--

- The above results have been reviewed by the Audit Committee and subsequently approved by the Board of Directors at their meeting held on Wednesday, 10th November, 2021 and have also been subjected to "Limited Review" by the Statutory Auditors
- The above results for the quarter and half year ended 30th September, 2021, 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 September 30, 2021 only
- The Company does not have more than one reportable segment. Accordingly, segment information is not required to be provided.

(Arun Kumar Agarwalla)

Managing Director

DIN: 00607272

Place Kolkata

Dated: the 10th November, 2021

*Arun Kumar Agarwalla*

**VALLEY MAGNESITE CO.LTD**  
Disclosure of Assets & liabilities as per Regulation 33 of SEBI (Listing Obligations and  
Disclosure Requirements ) Regulations , 2015  
As of 30th September , 2021

Rupees in lakhs

As at

30.09.2021	31.03.2021
Unaudited	Audited

**ASSETS**

**Non Current Assets**

- a) Property Plant and Equipments
- b) Capital Work In Progress
- c) Financial Assets
  - i) Investments
  - ii) Loans
  - iii) Other Financial Assets
- d) Deferred Tax Assets (net)
- e) Other non-current assets

**Sub - Total Non Current Assets (A)**

**Current Assets**

**Inventories**

**Financial Assets**

- a) Investments
- b) Cash & Cash Equivalents
- c) Trade Receivables
- d) Other Financial Assets

**Current Tax Assets (Net)**

**Other Financial Assets**

**Sub - Total Current Assets (B)**

**TOTAL - ASSETS (A+B)**

**EQUITY & LIABILITIES**

**Equity**

- a) Equity Share Capital
- b) Other Equity

**Sub - Total Equity (A)**

**Non-Current Liabilities**

**Financial Liabilities**

- a) Long Term Borrowings
- Deferred Tax Liabilities (Net)
- Long Term Provisions

**Sub - Total Non Current Liabilities (B)**

**Current Liabilities**

- a) Short Term Borrowings
- b) Trade Payables

**Provisions**

**Other Current Liabilities**

**Sub - Total Current Liabilities (C)**

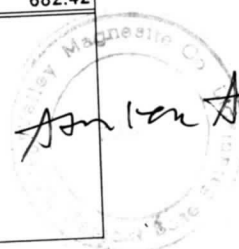
**TOTAL - EQUITIES & LIABILITIES (A+B+C)**

By order of the Board  
For Valley Magnesite Co.Ltd

(Arun Kumar Agarwalla)  
Managing Director  
DIN: 00607272

Place Kolkata

Dated the 10th November , 2021



**VALLEY MAGNESITE COMPANY LIMITED**

**CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30TH SEPTEMBER 2021**

(Amount in ₹)

PARTICULARS	YEAR ENDED ON 30th September, 2021		YEAR ENDED ON 31st March, 2021	
	Rs.	P.	Rs.	P.
<b>1 CASH FLOW FROM OPERATING ACTIVITIES</b>				
Net Profit Before Tax	49,11,193.41		1,59,47,126.15	
<u>Addition/Deduction:</u>				
Depreciation	5,516.46		11,338.88	
Interest Received	-	-	-	-
Re-measurement gains/(losses) on employee defined benefit plans	-	-	4,796.00	
Loss on sale of Property, Plant and Equipment	-	-	-	-
Profit/Loss on sale of investments	-	-	(19,68,772.87)	
Investments on Mutual Funds measured at FVTPL	(60,93,563.87)		(1,55,36,243.58)	
<b>Cash Flow from Operating Activities before Working Capital changes</b>	<b>(11,76,854.00)</b>		<b>(15,41,755.42)</b>	
<u>Adjustments:</u>				
Decrease/(increase) in current financial and non financial assets	6,00,000.00		-	
Increase/(decrease) in other financial and non financial liabilities	7,54,787.00		1,02,452.00	
<b>Cash Generated From Operation</b>	<b>1,77,933.00</b>		<b>(14,39,303.42)</b>	
Taxes Paid	-	-	-	-
<b>Cash Flow from Operating Activities</b>	<b>1,77,933.00</b>		<b>(14,39,303.42)</b>	
<b>2 CASH FLOW FROM INVESTING ACTIVITIES</b>				
Increase/Decrease in Property, Plant and equipment and Other	-	-	(3,00,679.00)	
Decrease/(increase) in Assets held for Sale	(622546.00)		(1,34,13,841.00)	
Interest Received	-	-	-	-
Purchase of Investments	-	-	-	-
Sale of Investments	-	-	90,47,560.30	
Decrease/(increase) in other non-current assets	-	-	64,13,841.00	
<b>Net Cash Flow from Investing Activities</b>	<b>(622546.00)</b>		<b>17,46,881.30</b>	
<b>3 CASH FLOW FROM FINANCING ACTIVITIES</b>				
Increase/Decrease in Borrowings	-	-	-	-
Increase/Decrease in Share Capital	-	-	-	-
<b>Net Cash Flow from Financing Activities</b>	<b>-</b>		<b>-</b>	
<b>NET CHANGE IN CASH &amp; CASH EQUIVALENT</b>	<b>(4,44,613.00)</b>		<b>3,07,577.88</b>	
Opening Balance of Cash & Cash Equivalent	8,08,913.93		5,01,336.05	
Opening Bank Balances other than above	-	-	-	-
<b>CLOSING BALANCE OF CASH &amp; CASH EQUIVALENT</b>	<b>3,64,300.93</b>		<b>8,08,913.93</b>	
Closing Bank Balances other than above	-	-	-	-

By order of the Board  
For Valley Magnesite Co.Ltd

(Arun Kumar Agarwalla)  
Managing Director  
DIN: 00607272

Place: Kolkata

Dated: the 10th November, 2021



# 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

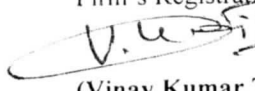
## INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF UN-AUDITED STANDALONE QUARTERLY FINANCIAL RESULTS OF THE COMPANY FOR THE QUARTER ENDED SEPTEMBER 30, 2021


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 September 30, 2021 ("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 November 10, 2021, 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.

Place : Kolkata  
Dated: 10<sup>th</sup> November, 2021  
UDIN: 21063887AAAADM4513

For V. M. D. & Associates  
Chartered Accountants  
Firm's Registration No. 326120E  
Kolkata  
  
(Vinay Kumar Tiwari)  
Partner  
Membership Number: 063887



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