



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/108/055

DATE: 10/11/2022

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.
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 3:15 PM and concluded at 3:55 PM

The statement of Unaudited Standalone Financial results for the quarter and half year ended on September, 30, 2022 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, 2022 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, Mengalam, 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, 2022

| PARTICULARS | | QUARTER ENDED | | | | | YEAR ENDED |
|-------------|---|---------------|----------------|---------------|---------------|----------------|----------------|
| | | 30.09.2022 | | 30.06.2022 | | 30.09.2021 | |
| | | 30.09.2022 | 30.06.2022 | 30.09.2021 | 30.09.2022 | 30.09.2021 | 31.03.2022 |
| | | Unaudited | Unaudited | Unaudited | Unaudited | Unaudited | Audited |
| 1 | Revenue from Operations | -- | -- | -- | -- | -- | -- |
| 2 | Other Income | 80.34 | (18.76) | 29.68 | 61.58 | 60.94 | 70.42 |
| 3 | Net Gain on Derecognition of Financial Assets on Amortized Cost | -- | -- | -- | -- | -- | -- |
| 4 | Net Gain on Reclassification of Financial Assets | -- | -- | -- | -- | -- | -- |
| 5 | Total Income (1+2+3+4) | 80.34 | (18.76) | 29.68 | 61.58 | 60.94 | 70.42 |
| 6 | Expenses | | | | | | |
| | a) Purchases of Stock in Trade | -- | -- | -- | -- | -- | -- |
| | b) (Increase) / Decrease in stock in trade | -- | -- | -- | -- | -- | -- |
| | c) Employee benefits expenses | 1.59 | 1.18 | 1.20 | 2.78 | 2.41 | 5.46 |
| | d) Finance costs | -- | -- | -- | -- | -- | -- |
| | e) Depreciation & amortization expenses | 0.13 | 0.11 | 0.03 | 0.24 | 0.06 | 0.29 |
| | f) Other Expenses | 2.95 | 4.84 | 1.31 | 7.80 | 9.36 | 11.25 |
| | Total Expenses (6) | 4.68 | 6.13 | 2.54 | 10.82 | 11.83 | 17.00 |
| 7 | Profit/(Loss) before Exceptional Items and tax (5-6) | 75.66 | (24.89) | 27.14 | 50.76 | 49.11 | 53.42 |
| 8 | Exceptional Items | -- | -- | -- | -- | -- | -- |
| 9 | Profit / (Loss) before Tax (7-8) | 75.66 | (24.89) | 27.14 | 50.76 | 49.11 | 53.42 |
| 10 | Extraordinary Items | -- | -- | -- | -- | -- | -- |
| 11 | Profit before Tax (9-10) | 75.66 | (24.89) | 27.14 | 50.76 | 49.11 | 53.42 |
| 12 | Tax Expenses | | | | | | |
| | (i) Current Tax | -- | -- | -- | -- | -- | -- |
| | (ii) Deferred Tax Asset / (Liabilities) | (8.95) | 8.03 | (3.69) | (0.91) | (15.84) | (17.19) |
| | (iii) Minimum Alternative Tax Credit | -- | -- | -- | -- | -- | -- |
| | (iv) Short / (Excess) Provision for earlier years | -- | -- | -- | -- | -- | (2.13) |
| | Total Tax Expenses (12) | (8.95) | 8.03 | (3.69) | (0.91) | (15.84) | (19.32) |
| 13 | Profit / (Loss) from continuing operations (11-12) | 66.71 | (16.86) | 23.45 | 49.85 | 33.27 | 34.10 |
| 14 | Profit / (Loss) from discontinuing operations | -- | -- | -- | -- | -- | -- |
| 15 | Tax Expense of discontinuing operations | -- | -- | -- | -- | -- | -- |
| 16 | Profit / (Loss) from discontinuing operations (after tax) | -- | -- | -- | -- | -- | -- |
| 17 | Profit / (Loss) for the period | 66.71 | (16.86) | 23.45 | 49.85 | 33.27 | 34.10 |
| 18 | Other Comprehensive Income (net of taxes) | | | | | | |
| | a) Items that will not be reclassified to Profit & Loss A/c | -- | -- | -- | -- | -- | 0.26 |
| | b) Items that will be reclassified to Profit & Loss A/c | -- | -- | -- | -- | -- | -- |
| | Total Other Comprehensive Income (18) | -- | -- | -- | -- | -- | -- |
| 19 | Total Comprehensive Income for the period (17+18) | 66.71 | (16.86) | 23.45 | 49.85 | 33.27 | 34.36 |
| 20 | Paid up Equity Share Capital (F.V-10/-) | 105.00 | 105.00 | 105.00 | 105.00 | 105.00 | 105.00 |
| 21 | Reserves i.e Other Equity | -- | -- | -- | -- | -- | 605.99 |
| 22 | Earnings per Share(of INR 10/- each (Not annualised)) | | | | | | |
| | a) Basic | 6.35 | (1.61) | 2.23 | 4.74 | 3.17 | 3.25 |
| | b) Diluted | 6.35 | (1.61) | 2.23 | 4.74 | 3.17 | 3.25 |

- The above results have been reviewed by the Audit Committee and subsequently approved by the Board of Directors at their meeting held on Thursday, 10th November, 2022 and have also been subjected to "Limited Review" by the Statutory Auditors
- The above results for the quarter and half year ended 30th September, 2022, 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, 2022 only
- The Company does not have more than one reportable segment. Accordingly, segment information is not required to be provided.

Place: Kolkata
Dated: the 10th November, 2022


 (Arun Kumar Agarwalla)
 Managing Director
 DIN: 00607272



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 , 2022

| | ₹Rupees in lakhs | |
|---|------------------|---------------|
| | As at | |
| | 30.09.2022 | 31.03.2022 |
| | Unaudited | Audited |
| ASSETS | | |
| Non Current Assets | | |
| a) Property Plant and Equipments | | |
| b) Capital Work In Progress | 2.46 | 2.69 |
| c) Financial Assets | - | - |
| i) Investments | | |
| ii) Loans | 8.37 | 8.37 |
| iii) Other Financial Assets | - | - |
| d) Deferred Tax Assets (net) | - | - |
| e) Other non-current assets | (29.87) | (28.95) |
| Sub - Total Non Current Assets (A) | 15.00 | 15.00 |
| Current Assets | (4.04) | (2.89) |
| Inventories | | |
| Financial Assets | | |
| a) Investments | | |
| b) Cash & Cash Equivalents | 577.27 | 543.16 |
| c) Trade Receivables | 51.09 | 10.40 |
| d) Other Financial Assets | - | - |
| Current Tax Assets(Net) | - | - |
| Other Current Assets | - | - |
| Assets held for sale | 7.48 | 1.41 |
| Sub - Total Current Assets (B) | 141.02 | 161.79 |
| TOTAL - ASSETS (A+B) | 776.86 | 716.76 |
| | 772.82 | 713.87 |
| EQUITY & LIABILITIES | | |
| Equity | | |
| a) Equity Share Capital | | |
| b) Other Equity | 105.00 | 105.00 |
| Sub - Total Equity (A) | 655.85 | 605.99 |
| Non-Current Liabilities | 760.85 | 710.99 |
| Financial Liabilities | | |
| a) Long Term Borrowings | | |
| Deferred Tax Liabilities (Net) | - | - |
| Long Term Provisions | - | - |
| Sub - Total Non Current Liabilities (B) | 0.37 | 0.37 |
| Current Liabilities | 0.37 | 0.37 |
| a) Short Term Borrowings | | |
| b) Trade Payables | - | - |
| Provisions | 10.71 | 1.62 |
| Other Current Liabilities | 0.89 | 0.89 |
| Sub - Total Current Liabilities (C) | - | - |
| TOTAL - EQUITIES & LIABILITIES (A+B+C) | 11.60 | 2.51 |
| | 772.82 | 713.87 |

Place: Kolkata
Dated: the 10th November , 2022

By order of the Board
For Valley Magnesite Co.Ltd.

(Arun Kumar Agarwalla)
Managing Director
DIN: 00607272

VALLEY MAGNESITE COMPANY LIMITED
CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30TH SEPTEMBER 2022

(Amount in ₹ Lakhs)

| PARTICULARS | YEAR ENDED ON 30th September, 2022 | | YEAR ENDED ON 31st March, 2022 | |
|---|---------------------------------------|----------------|-----------------------------------|----------------|
| | Rs. | P. | Rs. | P. |
| 1 CASH FLOW FROM OPERATING ACTIVITIES | | | | |
| Net Profit Before Tax | | 50.77 | | 53.42 |
| <u>Addition/Deduction:</u> | | | | |
| Depreciation | | 0.24 | | 0.29 |
| Interest Received | | - | | - |
| Re-measurement gains/(losses) on employee defined benefit plans | | - | | 0.35 |
| Loss on sale of Property, Plant and Equipment | | - | | - |
| Profit/Loss on sale of investments | | (46.10) | | (3.78) |
| Investments on Mutual Funds measured at FVTPL | | (15.49) | | (66.64) |
| Cash Flow from Operating Activities before Working Capital changes | | (10.58) | | (16.36) |
| <u>Adjustments:</u> | | | | |
| Decrease/(increase) in current financial and non financial assets | | (6.07) | | 5.98 |
| Increase/(decrease) in other financial and non financial liabilities | | 9.09 | | (2.89) |
| Cash Generated From Operation | | (7.56) | | (13.27) |
| Taxes Paid | | - | | (2.13) |
| Cash Flow from Operating Activities | | (7.56) | | (15.40) |
| 2 CASH FLOW FROM INVESTING ACTIVITIES | | | | |
| Increase/Decrease in Property, Plant and equipment and Other | | | | - |
| Decrease/(increase) in Assets held for Sale | | 20.78 | | (27.66) |
| Interest Received | | - | | - |
| Purchase of Investments | | - | | - |
| Sale of Investments | | 27.47 | | 45.37 |
| Decrease/(increase) in other non-current assets | | - | | - |
| Net Cash Flow from Investing Activities | | 48.25 | | 17.71 |
| 3 CASH FLOW FROM FINANCING ACTIVITIES | | | | |
| Increase/Decrease in Borrowings | | - | | - |
| Increase/Decrease in Share Capital | | - | | - |
| Net Cash Flow from Financing Activities | | - | | - |
| NET CHANGE IN CASH & CASH EQUIVALENT | | 40.69 | | 2.31 |
| Opening Balance of Cash & Cash Equivalent | | 10.40 | | 8.09 |
| Opening Bank Balances other then above | | - | | - |
| CLOSING BALANCE OF CASH & CASH EQUIVALENT | | 51.09 | | 10.40 |
| Closing Bank Balances other then above | | - | | - |

By order of the Board
For Valley Magnesite Co.Ltd

(Arun Kumar Agarwalla)
Managing Director
DIN: 00607272

Place:Kolkata

Dated: the 10th November , 2022



A.K. MEHARIA & ASSOCIATES
Chartered Accountants

2, GARSTIN PLACE, 2ND FLOOR
KOLKATA – 700001
PHONE: 033-22434660/4659
E Mail- akmeharia@gmail.com

**INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF UN-AUDITED
STANDALONE QUARTERLY FINANCIAL RESULTS OF THE COMPANY FOR THE
QUARTER ENDED 30th SEPTEMBER, 2022.**

**TO
THE BOARD OF DIRECTORS OF
VALLEY MAGNESITE COMPANY LIMITED**

We have reviewed the accompanying statement of un-audited financial results of Valley Magnesite Company Limited (the 'Company') for the quarter ended September 30, 2022 ("the statement"). This Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

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 financial 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.

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 financial results, prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be in terms of Regulation 52 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.

Emphasis of Matter

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

For A. K. MEHARIA & ASSOCIATES
Chartered Accountants
Firm's Registration No. 324666E



Kolkata
Dated: 10th, November 2022

(A.K. MEHARIA)
Partner

M. No. 053918
UDIN NO. 22053918BCSVQZ7654