

नवरात्रि
मुंबई, बुधवार, १५ नोव्हेंबर २०१७

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MUMBAI | WEDNESDAY | NOVEMBER 15, 2017

THE VICTORIA MILLS LIMITED

Regd. office : Victoria House, Pandurang Budhkar Marg, Lower Parel, Mumbai 400013
CIN : L17110MH1913PLC000357, Tel No. : 24971192/93, Fax No. : 24971194
Email Id : vicmill@vsnl.com / vicmill2013@gmail.com, Website : www.victoriamills.in

**EXTRACT OF UNAUDITED FINANCIAL RESULTS
FOR THE QUARTER/SIX MONTHS ENDED 30.09.2017 (Rs.in lacs)**

| Particulars | Quarter Ended 30/09/2017 Unaudited | Six Months ended 30/09/2017 Unaudited | Quarter Ended 30/09/2016 Unaudited |
|---|------------------------------------|---------------------------------------|------------------------------------|
| Total Income from operation (Net) | 52.92 | 79.21 | 85.82 |
| Net Profit/(Loss) for the period (before Tax, Exceptional and /or Extraordinary items) | 18.17 | 10.83 | 46.49 |
| Net Profit/(Loss) for the period before Tax, (after Exceptional and/or Extraordinary items) | 18.17 | 10.83 | 46.49 |
| Net Profit/(Loss) for the period after Tax (after Exceptional and/or Extraordinary items) | 15.85 | 8.51 | 40.09 |
| Total Comprehensive income for the period (Comprising Profit/(Loss) for the period (after Tax) and other Comprehensive income (after Tax) | 22.07 | 350.39 | 306.12 |
| Equity share Capital | 98.56 | 98.56 | 98.56 |
| Reserves (excluding Revaluation Reserves as shown in the Balance sheet of previous year) | 3179.00 | 3179.00 | 3059.86 |
| Earning Per Share (before extraordinary items) (of Rs 100/-each) (not annualised) | | | |
| a) Basic | 16.08 | 8.63 | 40.67 |
| b) Diluted | 16.08 | 8.63 | 40.67 |
| Earning Per Share (after extraordinary items) (of Rs 100/-each) (not annualised) | | | |
| a) Basic | 16.08 | 8.63 | 40.67 |
| b) Diluted | 16.08 | 8.63 | 40.67 |

Note:

The above is an extract of the detailed format of Quarterly/Annual Financial Results filed with the Stock Exchange under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of the Quarterly/Annual Financial Results are available on the Stock Exchange website, www.bseindia.com, and on the Company website, www.victoriamills.in

The above Unaudited Financial Results for the quarter and six month ended September 30th 2017 have been reviewed by the Audit Committee in its meeting held on November 14th 2017 and approved by the Board of Directors in its meeting held on November 14th 2017. The Statutory Auditor have conducted the Limited Review of the same.

FOR THE VICTORIA MILLS LTD.,

Sd/-

(ADITYA MANGALDAS)

MANAGING DIRECTOR

DIN NO 00032233

Date : 14.11.2017

Place: Mumbai

THE VICTORIA MILLS LIMITED, MUMBAI
UNAUDITED FINANCIAL RESULTS FOR THE THREE MONTHS ENDED 30.9.2017

(Rs. in lacs)

| Sr.No. | Particulars | 3 months ended | Preceding 3 months ended | 3 months ended | Corresponding 6 months ended | Corresponding 6 months ended | 12 months ended |
|--------|---|----------------|--------------------------|----------------|------------------------------|------------------------------|-----------------|
| | | 30.09.2017 | 30.06.2017 | 30.09.2016 | 30.09.2017 | 30.09.2016 | 31.03.2017 |
| | | Unaudited | Unaudited | Unaudited | Unaudited | Unaudited | Audited |
| I) | Revenue from Operation | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 525.00 |
| II) | Other Income | 52.92 | 26.30 | 85.82 | 79.21 | 118.66 | 158.28 |
| III) | TOTAL REVENUE(I+II) | 52.92 | 26.30 | 85.82 | 79.21 | 118.66 | 683.28 |
| IV) | EXPENSES | | | | | | |
| | Cost of materials consumed | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 392.74 |
| | Purchases of stock-in-trade | 37.33 | 191.13 | 163.45 | 228.46 | 443.44 | 386.25 |
| | Changes in inventories of finished goods | (37.33) | (191.13) | (163.45) | (228.46) | (443.44) | (386.25) |
| | Stock in-Trade and work -in-progress | | | | | | |
| | Employee benefits expense | 16.11 | 18.59 | 18.00 | 34.70 | 35.78 | 85.88 |
| | Finance Cost | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| | Depreciation and amortisation expenses | 1.43 | 0.12 | 0.39 | 1.54 | 0.78 | 1.56 |
| | Other Expenses | 17.21 | 14.93 | 20.94 | 32.14 | 38.46 | 62.72 |
| | TOTAL EXPENSES (IV) | 34.75 | 33.64 | 39.33 | 68.38 | 75.02 | 542.90 |
| V) | Profit/(Loss) Before Exceptional items and Tax (III-IV) | 18.17 | (7.34) | 46.49 | 10.83 | 43.64 | 140.38 |
| VI) | Exceptional items | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 11.26 |
| VII) | Profit /(Loss) Before Tax (V-VI) | 18.17 | (7.34) | 46.49 | 10.83 | 43.64 | 151.64 |
| VIII) | Tax Expenses | | | | | | |
| | (1) Current Tax | 2.32 | 0.00 | 6.40 | 2.32 | 8.50 | 32.50 |
| | (2) Deferred Tax | | | | | | |
| IX) | Profit /(Loss) for the period from Continuing operations (VII-VIII) | 15.85 | (7.34) | 40.09 | 8.51 | 35.14 | 119.14 |
| X) | Profit /(Loss) from Discontinuing operations | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |



by

| Sr.No. | Particulars | 3 months ended | Preceding 3 months ended | 3 months ended | Corresponding 6 months ended | Corresponding 6 months ended | 12 months ended |
|--------|--|----------------|--------------------------|----------------|------------------------------|------------------------------|-----------------|
| | | 30.09.2017 | 30.06.2017 | 30.09.2016 | 30.09.2017 | 30.09.2016 | 31.03.2017 |
| | | Unaudited | Unaudited | Unaudited | Unaudited | Unaudited | Audited |
| XI) | Tax expenses of Discontinuing operations | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| XII) | Profit /(Loss) from Discontinuing operations (after tax) (X-XI) | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| XIII) | Profit /(Loss) for the period (IX+XII) | 15.85 | (7.34) | 40.09 | 8.51 | 35.14 | 119.14 |
| XIV) | Other Comprehensive Income | | | | | | |
| | A(i) Items that will not be reclassified to Profit or Loss | 6.22 | 335.66 | (11.66) | 341.88 | 270.98 | 312.77 |
| | (ii) Income Tax relating to items that will not be reclassified to Profit or Loss | - | - | - | - | - | - |
| | B(i) Items that will be reclassified to Profit or Loss | - | - | - | - | - | - |
| | (ii) Income Tax relating to items that will be reclassified to Profit or Loss | - | - | - | - | - | - |
| XV) | Total Comprehensive Income for the period (XIII+XIV)(Comprising Profit/Loss and Other Comprehensive Income for the period) | 22.07 | 328.32 | 28.43 | 350.39 | 306.12 | 431.91 |
| XVI) | Earnings per equity share (for Continuing operations); | | | | | | |
| | (1) Basic | 16.08 | (7.44) | 40.67 | 8.63 | 35.65 | 120.87 |
| | (2) Diluted | 16.08 | (7.44) | 40.67 | 8.63 | 35.65 | 120.87 |
| XVII) | Earnings per equity share (for Discontinued operations); | | | | | | |
| | (1) Basic | - | - | - | - | - | - |
| | (2) Diluted | - | - | - | - | - | - |
| XVIII) | Earnings per equity share (for Discontinued & Continuing operations); | | | | | | |
| | (1) Basic | 16.08 | (7.44) | 40.67 | 8.63 | 35.65 | 120.87 |
| | (2) Diluted | 16.08 | (7.44) | 40.67 | 8.63 | 35.65 | 120.87 |



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THE VICTORIA MILLS LTD MUMBAI

STANDALONE STATEMENT OF ASSETS AND LIABILITIES

| PARTICULARS | | As on 30.09.2017 Rupees Unaudited | As on 30.09.2016 Rupees Unaudited | As on 31.03.2017 Rupees Audited |
|-------------|--|--|--|--|
| I | EQUITY AND LIABILITIES | | | |
| 1) | SHAREHOLDER'S FUNDS | | | |
| | a) Share Capital | 9,856,000 | 9,856,000 | 9,856,000 |
| | b) Reserves & Surplus | 347,007,349 | 336,597,367 | 317,899,676 |
| | Sub-total-Shareholders' funds | 356,863,349 | 346,453,367 | 327,755,676 |
| 2) | NON-CURRENT LIABILITIES | | | |
| | a) Deferred Tax Liabilities (Net) | 75,000 | 75,000 | 75,000 |
| | b) Other Long Term Liabilities | 2,018,768 | 2,018,768 | 2,018,768 |
| | c) Long -Term Provision | 5,490,325 | 6,506,708 | 5,490,325 |
| | Sub-total-Non-current liabilities | 7,584,093 | 8,600,476 | 7,584,093 |
| 3) | CURRENT LIABILITIES | | | |
| | c) Other Current Liabilities | 17,066,047 | 12,979,959 | 11,810,154 |
| | d) Short Term Provisions | 1,869,504 | - | 2,374,956 |
| | Sub-total-Current liabilities | 18,935,551 | 12,979,959 | 14,185,110 |
| | TOTAL-EQUITY AND LIABILITIES | 383,382,993 | 368,033,802 | 349,524,879 |
| II | ASSETS | | | |
| | Non-Current assets | | | |
| 1) | a) Fixed Assets | | | |
| | 1) Tangible Assets | 4,531,310 | 2,621,059 | 2,542,885 |
| | b) Non -Current Investments | 75,508,738 | 108,544,523 | 105,695,796 |
| | c) Long Term Loans & Advances | 3,145,802 | 3,055,371 | 3,336,485 |
| | Sub-total-Non-current assets | 83,185,850 | 114,220,953 | 111,575,166 |
| 2) | CURRENT ASSETS | | | |
| | a) Current Investments | 80,788,454 | 61,371,192 | 53,191,782 |
| | b) Inventories | 196,242,427 | 179,115,518 | 173,396,577 |
| | b) Trade Receivable | - | - | - |
| | c) Cash & Cash Equivalents | 13,448,499 | 4,276,771 | 2,413,591 |
| | d) Short-Term Loans And Advances | 9,425,935 | 8,757,540 | 8,655,935 |
| | e) Other Current Assets | 291,828 | 291,828 | 291,828 |
| | Sub-total-current assets | 300,197,143 | 253,812,849 | 237,949,713 |
| | TOTAL-ASSETS | 383,382,993 | 368,033,802 | 349,524,879 |



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NOTES

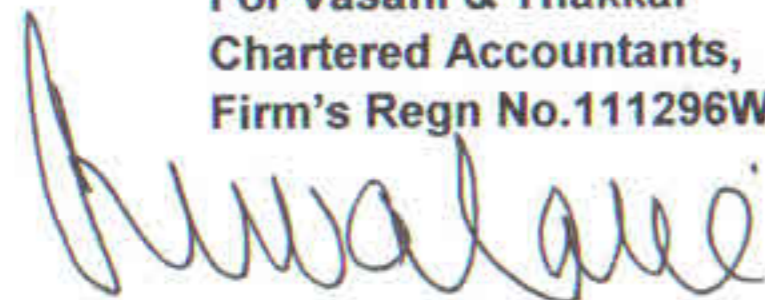
- 1 The above results were reviewed by the Audit Committee and taken on record by the Board of Directors at its meeting held on 14th November 2017. The Statutory Auditors have carried out the Limited Review of the above Financial Results.
- 2 This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rule, 2015 (Ind AS) prescribed under section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable. Beginning 1st April, 2017, the company has adopted IND AS.
- 3 The reconciliation of net profit reported for quarter ended 30th September, 2016 in accordance with Indian GAAP to total comprehensive income in accordance with Ind AS is given below:

| Particulars | Rs. |
|---|--------|
| Net Profit / loss as per previous GAPP (Indian) | 35.14 |
| Other Comprehensive Income (Difference between fair value of Investment and cost of Investment) | 270.98 |
| Total Comprehensive income (Profit/loss) | 306.12 |

- 4 The Limited Review of unaudited Financial Results for the quarter and half year ended 30th September, 2017 as required in terms of Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 has been carried out by the statutory auditors. The Ind AS compliant corresponding figures for the quarter and half year ended September 2016 have not been subjected to review or audit. However, the Company's Management has exercised necessary due diligence to ensure that such financial results provide a true and fair of its affair.
- 5 Provisions of liability for retiring employees benefits for the quarter has been made on actual basis and will be adjusted at the end of the year on actuarial valuation basis. The Company's audited accounts include retiring employees benefits on actuarial valuation basis.
- 6 Since the Company's business activities primarily falls within a single business and geographical segment no additional disclosure is to be provided.
- 7 Provision for Deferred Tax, if any, will be made at the end of the year.
- 8 Figures of the previous periods/year have been regrouped /reclassified wherever necessary.

As per our Report of even date attached.

For Vasani & Thakkar
Chartered Accountants,
Firm's Regn No.111296W



CA R.N.Vasani. (Partner)
Membership No.12217
Place: Mumbai.
Date:14.11.2017



FOR THE VICTORIA MILLS LTD.,

(ADITYA MANGALDAS)
MANAGING DIRECTOR

(A. S. BENGALI)
CHIEF FINANCIAL OFFICER

Partners :

R. N. Vasani

B. T. Thakkar

V. H. Vasani

Vasani & Thakkar (Regd.)
Chartered Accountants

3, Radha Apartments, Teli Galli, Andheri (East), Mumbai - 400 069.

Tel.: (+91 22) 2683 6439 / 2682 3359

e-mail : vnt@vasanithakkarca.com, vasani.thakkar@gmail.com

Review Report to

The Board of Directors

The Victoria Mills Limited

We have reviewed the unaudited financial results of **The Victoria Mills Limited** ("the Company"), for the quarter and half year ended September 30, 2017 which are included in the accompanying statement of unaudited standalone financial results for the quarter and half year ended September, 30 2017 together with the notes thereon ("the Statement"). The Statement has been prepared by the Company pursuant to the Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 which has been signed by us for identification purposes. The preparation of Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Further the Management is also responsible to ensure that the accounting policies used in preparation of this Statement are consistent with those used in the preparation of the Company's opening unaudited Balance Sheet prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 prescribed under Section 133 of the Companies Act, 2013 and other recognized accounting practices and policies. Our responsibility is to issue a report on the statement based on our review.

We conducted our review in accordance with the Standard on Review Engagements (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 Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures 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, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI 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.

We draw attention to the following matters :

- a. Note 2 to the statement which states that the Company has adopted Indian Accounting Standards for the financial year commencing from April, 01 2017, and accordingly, that Statement has been prepared by the Company's Management in compliance with Indian Accounting Standards.



- b. We were neither engaged to review, nor have we reviewed the comparative figures including the reconciliation to the total comprehensive income accordingly, we do not express any conclusion on the results in the statement for the period ended September, 2017. As set out in note 4 to the statement these figures have been furnished by the Management.
- c. The comparative financial information of the company for the corresponding quarter and half year ended September 30, 2016 and preceding quarter ended June 30, 2017 were reviewed by the previous auditor who expressed an unmodified opinion on those financial information.

Our conclusion is not qualified in respect of these matters.

Place-Mumbai
Date-14th November, 2017



For VASANI & THAKKAR
CHARTERED ACCOUNTANTS
FRN.: 111296W

A handwritten signature in blue ink, appearing to read 'R. N. Vasani'.

R. N. VASANI
(Partner)
Mem. No.012217