



November 13, 2025

To,  
**BSE Limited**  
Listing Department  
P.J. Towers,  
Dalal Street, Fort,  
Mumbai-400 001

**Script Code: 503349**

**Subject: Outcome of Board Meeting Dated November 13, 2025**

Dear Sir(s),

Pursuant to Regulation 30 read with Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 please be informed that the Board of Directors of the Company at their meeting held on November 13, 2025 has approved Un - Audited Financial Results along with Limited Review Report thereon for the quarter and half year ended September 30, 2025.

The Board Meeting was commenced at 3.00 p.m. and concluded at 3.30 p.m.

Kindly take the above information in your record.

Thanking You,

Yours faithfully,

For **The Victoria Mills Ltd**

**Hussain Sidhpurwala**  
**Company Secretary & Compliance Officer**

## **The Victoria Mills Limited**

Registered Office: Victoria House, Pandurang Budhkar Marg, Lower Parel, Mumbai - 400 013.  
Phone: +91-22-2497 1192/93 Fax: +91-22-2497 1194 Email : vicmill2013@gmail.com  
Website : www.victoriamills.in CIN : L17110MH1913PLC000357



November 13, 2025

To,  
**BSE Limited**  
Listing Department  
P.J. Towers,  
Dalal Street, Fort,  
Mumbai-400 001

**Script Code: 503349**

**Subject: Unaudited Financial Results for Quarter and half year ended September 30, 2025 Along with Limited Review Report of the Auditor**

Dear Sir(s),

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 please be informed that the Board of Directors of the Company has approved the Un-audited Financial Results along with Limited Review Report thereon, for the Quarter and half year Ended September 30, 2025.

Further, please find annexed herewith Un-audited Financial Results along with Limited Review Report thereon, for the Quarter and half year Ended September 30, 2025 for your reference and records.

Thanking You,

Yours faithfully,

For **The Victoria Mills Ltd**

**Hussain Sidhpurwala**  
**Company Secretary & Compliance Officer**

## **The Victoria Mills Limited**

Registered Office: Victoria House, Pandurang Budhkar Marg, Lower Parel, Mumbai - 400 013.  
Phone: +91-22-2497 1192/93 Fax: +91-22-2497 1194 Email : vicmill2013@gmail.com  
Website : www.victoriamills.in CIN : L17110MH1913PLC000357

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

Independent Auditor's Review Report on unaudited quarterly and year to date financial results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

**Review Report to,  
The Board of Directors,  
The Victoria Mills Limited**

1. We have reviewed the accompanying statement of unaudited financial results of **The Victoria Mills Limited**, for the quarter and six-month period ended September 30, 2025 being submitted by the company pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This statement which is the responsibility of the Company's Management and has been approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting", prescribed under Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to issue a report on these financial statements based on our review.
3. We conducted our review of the statement 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 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 provides 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 unaudited financial results prepared in accordance with applicable accounting standards 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.

Place-Mumbai  
Date-13-11-2025



For VASANI & THAKKAR  
CHARTERED ACCOUNTANTS  
FRN.: 111296W

V. H. VASANI  
(Partner)

Mem. No. 147038

UDIN: 25147038BMIVYI3846

**THE VICTORIA MILLS LIMITED, MUMBAI**  
**UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30.9.2025**

(Rs.in lacs)

Sr.No.	Particulars	3 months ended	Preceding 3 months ended	Corresponding 3 months ended	6 months ended	Corresponding 6 months ended	12 months ended
		30.09.2025	30.06.2025	30.09.2024	30.09.2025	30.09.2024	31.03.2025
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I)	Revenue from Operation	1750.00	1625.00	0.00	3375.00	1420.00	2995.00
II)	Other Income	49.76	25.24	(8.44)	75.00	23.44	54.52
III)	<b>TOTAL REVENUE(I+II)</b>	<b>1,799.76</b>	<b>1650.24</b>	<b>(8.44)</b>	<b>3450.00</b>	<b>1443.44</b>	<b>3049.52</b>
IV)	<b>EXPENSES</b>						
	Cost of materials consumed	1403.33	1350.00	0.00	2753.33	1245.00	2625.90
	Employee benefits expense	37.11	37.03	34.13	74.14	67.46	148.83
	Finance Cost	0.00	0.00	0.00	0.00	0.00	0.00
	Depreciation and amortisation expenses	2.56	2.56	3.03	5.12	6.06	12.11
	Other Expenses	19.87	28.30	63.11	48.17	93.51	164.78
	<b>TOTAL EXPENSES (IV)</b>	<b>1462.87</b>	<b>1417.89</b>	<b>100.27</b>	<b>2880.76</b>	<b>1412.03</b>	<b>2951.62</b>
V)	Profit/(Loss) Before Exceptional items and Tax (III-IV)	336.89	232.35	(108.71)	569.24	31.41	97.90
VI)	Exceptional items	0.00	0.00	0.00	0.00	0.00	0.00
VII)	Profit /(Loss) Before Tax (V-VI)	336.89	232.35	(108.71)	569.24	31.41	97.90
VIII)	Tax Expenses						
	(1) Current Tax	78.35	55.00	(7.65)	133.35	22.35	43.55
	(2) Deferred Tax	0.00	0.00	0.00	0.00	0.00	(1.08)
IX)	Profit /(Loss) for the period from Continuing operations ( VII-VIII)	258.54	177.35	(101.06)	435.89	9.06	55.43
X)	Profit /(Loss) from Discontinuing operations	0.00	0.00	0.00	0.00	0.00	0.00



*(Signature)*

Sr.No.	Particulars	3 months ended	Preceding 3 months ended	Corresponding 3 months ended	6 months ended	Corresponding 6 months ended	12 months ended
		30.09.2025	30.06.2025	30.09.2024	30.09.2025	30.09.2024	31.03.2025
		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)	258.54	177.35	(101.06)	435.89	9.06	55.43
XIV)	Other Comprehensive Income						
	A(i) Items that will not be reclassified to Profit or Loss	(108.16)	377.70	303.37	269.54	646.91	250.35
	(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)	150.38	555.05	202.31	705.43	655.97	305.78
XVI)	Earnings per equity share ( for Continuing operations);						
	(1) Basic	262.32	179.94	(102.54)	442.26	9.19	56.24
	(2) Diluted	262.32	179.94	(102.54)	442.26	9.19	56.24
XVII)	Earnings per equity share ( for Discontinued operations);						
	(1) Basic	-	-	-	-	-	-
	(2) Diluted	-	-	-	-	-	-
XVIII)	Earnings per equity share ( for Discontinued & Continuing operations);						
	(1) Basic	262.32	179.94	(102.54)	442.26	9.19	56.24
	(2) Diluted	262.32	179.94	(102.54)	442.26	9.19	56.24



NOTES

*(Signature)*

- 1 The above results were reviewed by the Audit Committee and taken on record by the Board of Directors at its meeting held on 13th November 2025. 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 other recognised accounting practices and policies to the extent applicable.
- 3 In accordance with Regulation 33 of the SEBI (LODR) Regulations, 2015, the above Unaudited Financial Results of the Company are posted on Company's website (<http://www.victoriामills.in>) and on the Website of BSE Limited ([www.bseindia.com](http://www.bseindia.com))
- 4 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.
- 5 Since the Company's business activities primarily falls within a single business and geographical segment no additional disclosure is to be provided.
- 6 Provision for Deferred Tax, if any, will be made at the end of the year.
- 7 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



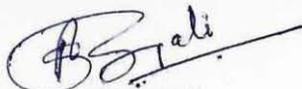
V.H.Vasani. (Partner)  
Membership No.147038  
Place: Mumbai.  
Date:13.11.2025



FOR THE VICTORIA MILLS LTD.,



(ABITYA MANGALDAS)  
MANAGING DIRECTOR



(A. S. BENGALI)  
CHIEF FINANCIAL OFFICER

**THE VICTORIA MILLS LTD MUMBAI**

**STATEMENT OF ASSETS & LIABILITIES**

PARTICULARS	As at	As at	As at
	30-09-2025	30-09-2024	31-03-2025
	Rupees	Rupees	Rupees
	Unaudited	Unaudited	Audited
<b>I ASSETS</b>			
1) <b>Non-Current assets</b>			
<b>a) Property, Plant and Equipment</b>	51,11,994	62,29,941	56,24,282
<b>b) Financial Assets</b>			
i) Investments	18,58,94,158	27,76,041	29,89,012
<b>c) Other non-current assets</b>	(39,71,600)	93,21,163	15,82,091
<b>Total Non-Current assets</b>	<u>18,70,34,552</u>	<u>1,83,27,145</u>	<u>1,01,95,385</u>
2) <b>Current Assets</b>			
<b>a) Inventories</b>	26,80,02,971	41,01,66,999	41,99,45,408
<b>b) Financial Assets</b>			
i) Investments	28,91,17,587	29,58,72,913	26,09,90,945
ii) Trade Receivable	-	-	-
iii) Cash and cash equivalents	1,67,65,804	1,29,52,431	55,44,723
iv) Loans	-	-	-
<b>c) Other Current Assets</b>	50,83,125	41,24,274	20,83,614
<b>Total Current assets</b>	<u>57,89,69,487</u>	<u>72,31,16,617</u>	<u>68,85,64,690</u>
<b>TOTAL- ASSETS</b>	<u>76,60,04,039</u>	<u>74,14,43,762</u>	<u>69,87,60,075</u>
<b>II EQUITY AND LIABILITIES</b>			
1) <b>Equity</b>			
<b>a) Equity Share Capital</b>	98,56,000	98,56,000	98,56,000
<b>b) Other Equity</b>	71,28,47,585	68,40,87,230	64,72,32,448
<b>Total Equity</b>	<u>72,27,03,585</u>	<u>69,39,43,230</u>	<u>65,70,88,448</u>
2) <b>Liabilities</b>			
<b>Non-current Liabilities</b>			
<b>a) Provisions</b>	1,97,09,993	1,87,42,778	1,97,09,993
<b>b) Deferred Tax Liabilities (Net)</b>	5,15,339	6,23,416	5,15,339
<b>c) Other Non current liabilities</b>	69,46,768	69,46,768	20,18,768
<b>Total Non-current Liabilities</b>	<u>2,71,72,100</u>	<u>2,63,12,962</u>	<u>2,22,44,100</u>
3) <b>Current Liabilities</b>			
<b>a) Financial Liabilities</b>			
i) Other financial liabilities	1,54,23,956	2,05,77,394	1,87,23,129
<b>c) Provisions</b>	7,04,398	6,10,176	7,04,398
<b>Total Current Liabilities</b>	<u>1,61,28,354</u>	<u>2,11,87,570</u>	<u>1,94,27,527</u>
<b>TOTAL-EQUITY AND LIABILITIES</b>	<u>76,60,04,039</u>	<u>74,14,43,762</u>	<u>69,87,60,075</u>



*(Signature)*  
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THE VICTORIA MILLS LIMITED, MUMBAI

CASH FLOW FOR THE PERIOD ENDED 30-09-2025, 30-09-2024 & YEAR ENDED 31-03-2025

Particulars	PERIOD ENDED 30-09-2025		PERIOD ENDED 30-09-2024		2024-25	
	Rupees	Rupees	Rupees	Rupees	Rupees	Rupees
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		<b>4,35,88,867</b>		<b>9,06,092</b>		<b>55,43,128</b>
NET PROFIT/(LOSS) AFTER TAX & EXTRA-ORDINARY ITEM						
Add:						
a) Provision for Taxation (net)	-	-	-	-	-	-
b) Loss on Sale of Investment	-	-	-	-	-	-
c) Depreciation	5,12,288	5,12,288	6,05,660	6,05,660	12,11,319	12,11,319
		<u>4,41,01,155</u>		<u>15,11,752</u>		<u>67,54,447</u>
Less:						
a) Dividend Income	20,94,811	-	18,93,579	-	(26,44,519)	-
b) Interest received on others	-	-	-	-	(1,41,141)	-
c) Interest received on Loan to Subsidiary	-	-	-	-	-	-
d) Adjustment for investment in Mutual Fund at FMV	54,05,100	-	4,50,302	-	(26,63,169)	-
e) Excess Provision written back	-	-	-	-	-	-
f) Income from investment in bond	-	-	-	-	-	-
g) Re - measurement on employee benefit plans	-	-	-	-	2,27,309	-
h) Profit on Sale of Fixed Assets	-	-	-	-	-	-
		<u>74,99,911</u>		<u>23,43,881</u>		<u>(52,21,520)</u>
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGE		<u>3,66,01,244</u>		<u>(8,32,129)</u>		<u>15,32,927</u>
Add:						
a) (Increase)/Decrease in Inventories	15,19,42,437	-	3,29,07,523	-	2,31,29,114	-
b) (Increase)/Decrease in Non Current Assets	55,53,691	-	1,85,886	-	89,09,086	-
c) (Increase)/ Decrease in Current Assets	47,81,798	-	(2,66,980)	-	(2,36,834)	-
Less: Increase/(Decrease) in Trade & other Payables						
a) Increase/(Decrease) in Provisions(LT)	-	-	-	-	9,67,215	-
b) Increase/(Decrease) in other liabilities	(32,99,173)	-	(12,50,00,312)	-	(12,68,54,577)	-
c) Increase/(Decrease) in Deferred Tax liability	-	-	-	-	(1,08,077)	-
d) Increase/(Decrease) in Provisions(ST)	-	15,89,78,753	-	(9,21,73,883)	94,222	(9,40,99,851)
		<u>19,55,79,997</u>		<u>(9,30,06,012)</u>		<u>(9,25,66,924)</u>
Deduct:						
Direct Taxes (Paid)/ Received	(77,81,309)	-	(14,49,697)	-	(97,59,194)	-
		<u>(77,81,309)</u>		<u>(14,49,697)</u>		<u>(97,59,194)</u>
NET CASH INFLOW/(OUTFLOW) FROM OPERATING ACTIVITIES(A)		<u>18,77,98,688</u>		<u>(9,44,55,709)</u>		<u>(10,23,26,118)</u>



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THE VICTORIA MILLS LIMITED, MUMBAI

	PERIOD ENDED 30-09-2025		PERIOD ENDED 30-09-2024		2024-25	
	Rupees	Rupees	Rupees		Rupees	Rupees
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>						
INFLOW						
a) Dividend Income	20,94,811		18,93,579		26,44,519	
b) Interest received on others	-		-		1,41,141	
c) Interest received on Loan to Subsidiary	-		-		-	
d) Profit on Sale of Investments	-		-		1,54,36,016	
e) Sale of Fixed Asset	-		-		-	
f) Income from investment in bond	-		-		-	
g) Repayment of Loan from subsidiary	-	20,94,811	-	18,93,579	-	1,82,21,676
OUTFLOW :						
a) Purchase of Fixed asset	-		-		-	
b) Net Investment (Non current)	(17,75,00,046)		2,64,53,813		2,64,71,897	
c) Net Investment (Current)	(11,72,372)		7,15,31,869		6,05,76,389	
d) Loan to Subsidiary	-	(17,86,72,418)	-	9,79,85,682	-	8,70,48,286
		(17,65,77,607)		9,98,79,261		10,52,69,962
<b>NET CASH INFLOW/(OUTFLOW) IN INVESTING ACTIVITIES(B)</b>		<b>(17,65,77,607)</b>		<b>9,98,79,261</b>		<b>10,52,69,962</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>						
a) Dividened Paid (Including Dividened Distri Tax)	-		-		(49,28,000)	
<b>NET CASH INFLOW/(OUTFLOW)IN FINANCING ACTIVITIES (C)</b>		<b>-</b>		<b>-</b>		<b>(49,28,000)</b>
<b>NET INCREASE/DECREASE IN CASH/CASH EQUIVALENTS (A+B+C)</b>		<b>1,12,21,081</b>		<b>54,23,552</b>		<b>(19,84,156)</b>
CASH AND CASH EQUIVALENTS AS AT						
31 MARCH 25/ 31 MARCH 24 / 31 MARCH 24	55,44,723		75,28,879		75,28,879	
30 SEPT 2025 / 30 SEPT 2024 / 31 MARCH 2025	1,67,65,804		1,29,52,431		55,44,723	
<b>NET CASH INFLOW/(OUTFLOW)</b>		<b>1,12,21,081</b>		<b>54,23,552</b>		<b>(19,84,156)</b>



*(Signature)* **AMS**