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ISMAIL BUILDING,
381, DR. D. NAOROJI ROAD, FORT,
MUMBAI-400 001.

November 11, 2013

Ref.No.281/

The Board of Directors,
The Victoria Mills Ltd.,
Mumbai.

We have reviewed the accompanying statement of unaudited financial results of **The Victoria Mills Limited** for the period of three months ended 30th September 2013 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. 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 in accordance with the Standard on Review Engagement (SRE) 2400, engagements to Review Financial Statements 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.

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 notified pursuant to Companies (Accounting Standards) Rules, 2006 and/or Accounting Standards issued by the Institute of Chartered Accountants of India and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For SORAB S. ENGINEER & CO.,
CHARTERED ACCOUNTANTS

M.P. ANTIA
PARTNER
Membership No.7825
Firm Reg.No.110417W

THE VICTORIA MILLS LIMITED, MUMBAI
UNAUDITED FINANCIAL RESULTS FOR THE THREE MONTHS ENDED 30.9.2013

Annexure-1

PART 1

(Rs. in lacs)

Sr.No.	Particulars	3 months ended 30.09.2013	Preceding 3 months ended 30.06.2013	3 months ended 30.09.2012	Corresponding 6 months ended 30.09.2013	Corresponding 6 months ended 30.09.2012	12 months ended 31.03.2013
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from Operations						
	(a) Net Sales/Income from operations (Net of excise duty)	0.00	0.00	0.00	0.00	29.00	29.00
	(b) Other Operating Income	7.87	94.47	40.91	102.34	94.01	205.02
	Total Income from operation (net)	7.87	94.47	40.91	102.34	123.01	234.02
2	Expenses						
	a) Cost of materials consumed	0.00	0.00	0.00	0.00	0.00	19.62
	b) Purchases of stock-in-trade	19.99	190.70	26.09	210.69	81.76	198.90
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(19.99)	(190.70)	(26.09)	(210.69)	(62.14)	(198.90)
	d) Employee benefits expense	12.94	13.89	11.12	26.83	22.05	54.11
	e) Depreciation and amortisation expenses	1.27	1.27	1.56	2.54	3.12	6.26
	f) Bad Debts	0.00	0.00	0.00	0.00	0.00	0.00
	g) Loss on Sale of Investment	0.00	0.00	0.00	0.00	0.00	0.00
	h) Provision For doubtful Debts	0.00	0.00	0.00	0.00	0.00	0.00
	i) Municipal tax	0.75	0.75	13.25	1.51	21.51	41.50
	j) Service Tax	0.00	0.00	5.28	0.00	5.28	9.33
	k) Legal & Professional Charges	1.49	3.32	1.67	4.81	3.05	19.91
	l) Demolition & Removal of Debries	0.00	6.50	0.00	6.50	0.00	0.00
	m) Other Expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	9.76	8.89	15.36	18.65	24.12	38.66
	Total expenses	26.21	34.62	48.24	60.84	98.75	189.39
3	Profit/(Loss) from Operations before other income, finance cost and exceptional items (1-2)	(18.34)	59.85	(7.33)	41.50	24.26	44.63

with PM

Sr.No.	Particulars	3 months ended	Preceding 3 months ended	3 months ended	Corresponding 6 months ended	Corresponding 6 months ended	12 months ended
		30.09.2013 Unaudited	30.06.2013 Unaudited	30.09.2012 Unaudited	30.09.2013 Unaudited	30.09.2012 Unaudited	31.03.2013 Audited
4	Other Income	0.00	0.00	0.00	0.00	0.00	0.00
5	Profit /(Loss) from ordinary activities before finance costs and exceptional items (3 +/- 4)	(18.34)	59.85	(7.33)	41.50	24.26	44.63
6	Finance costs	0.00	0.00	0.00	0.00	0.00	0.00
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5 +/- 6)	(18.34)	59.85	(7.33)	41.50	24.26	44.63
8	Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00
9	Profit /(Loss) from Ordinary activities before tax (7 +/- 8)	(18.34)	59.85	(7.33)	41.50	24.26	44.63
10	Tax Expenses/(Excess provided in previous three months)	(3.35)	10.45	(4.00)	7.10	0.55	3.85
11	Net Profit /(Loss) from Ordinary activities after tax (9 +/- 10)	(14.99)	49.40	(3.33)	34.40	23.71	40.78
12	Extraordinary items (net of tax expense Rs. _____)	0.00	0.00	0.00	0.00	0.00	0.00
13	Net Profit /(Loss) for the period (11 +/- 12)	(14.99)	49.40	(3.33)	34.40	23.71	40.78
14	Share of profit/(loss) of associates	0.00	0.00	0.00	0.00	0.00	0.00
15	Minority Interest	0.00	0.00	0.00	0.00	0.00	0.00
16	Net Profit /(Loss) after taxes, minority interest and share of profit / (loss) of associates (13 +/- 14 +/- 15)	(14.99)	49.40	(3.33)	34.40	23.71	40.78

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Sr.No.	Particulars	3 months ended 30.09.2013 Unaudited	Preceding 3 months ended 30.06.2013 Unaudited	3 months ended 30.09.2012 Unaudited	Corresponding 6 months ended 30.09.2013 Unaudited	Corresponding 6 months ended 30.09.2012 Unaudited	12 months ended 31.03.2013 Audited
17	Paid-up Equity Share Capital (Face Value of the Equity Share Rs 100/- each)	98.56	98.56	98.56	98.56	98.56	98.56
18	Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting year						1860.69
19i	Earnings Per Shares (before extraordinary items) (of Rs _____/-each) (not annualised): a) Basic b) Diluted	- - -	- - -	- - -	- - -	- - -	- - -
19ii	Earnings Per Shares (after extraordinary items) (of Rs _____/-each) (not annualised): a) Basic b) Diluted	(15.21) (15.21)	50.12 50.12	(3.37) (3.37)	34.91 34.91	24.05 24.05	41.38 41.38

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PART 11

Sr.No.	Particulars	3 months ended	Preceding 3 months ended	3 months ended	Corresponding 6 months ended	Corresponding 6 months ended	12 months ended
		30.09.2013	30.06.2013	30.09.2012	30.09.2013	30.09.2012	31.03.2013
A	PARTICULARS OF SHAREHOLDING						
1	Public Shareholding						
	Number of Shares	44659	44682	44682	44659	44682	44682
	Percentage of shareholding	45.32	45.34	45.34	45.32	45.34	45.34
2	Promoters and Promoter group Shareholding						
	a) Pledged / Encumbered						
	Number of Shares	NIL	NIL	NIL	NIL	NIL	NIL
	Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	NIL	NIL	NIL	NIL	NIL	NIL
	Percentage of Shares (as a % of the total share capital of the company)						
	b) Non-encumbered						
	Number of Shares	53901	53878	53878	53901	53878	53878
	Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	100.00	100.00	100.00	100.00	100.00	100.00
	Percentage of Shares (as a % of the total share capital of the company)	54.68	54.66	54.66	54.68	54.66	54.66

B	PARTICULARS	3 MONTHS ENDED 30.9.2013
	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	NIL
	Received during the quarter	NIL
	Disposed of during the quarter	NIL
	Remaining unresolved at the end of the quarter	NIL

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THE VICTORIA MILLS LTD MUMBAI

STANDALONE STATEMENT OF ASSETS AND LIABILITIES

PARTICULARS		As on 30.09.2013 Rupees Unaudited	As on 30.09.2012 Rupees Unaudited	As on 31.03.2013 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	189,509,261	190,089,013	186,068,882
	Sub-total-Shareholders' funds	199,365,261	199,945,013	195,924,882
2)	NON-CURRENT LIABILITIES			
	a) Deferred Tax Liabilities (Net)	75,000	75,000	75,000
	b) Other Long Term Liabilities	2,054,775	2,054,775	2,054,775
	c) Long -Term Provision	5,101,319	4,087,133	3,551,782
	Sub-total-Non-current liabilities	7,231,094	6,216,908	5,681,557
3)	CURRENT LIABILITIES			
	c) Other Current Liabilities	60,035,199	47,259,365	55,120,250
	d) Short Term Provisions	-	-	7,276,982
	Sub-total-Current liabilities	60,035,199	47,259,365	62,397,232
	TOTAL-EQUITY AND LIABILITIES	266,631,554	253,421,286	264,003,671
II	ASSETS			
	Non-Current assets			
1)	a) Fixed Assets			
	1) Tangible Assets	4,069,976	4,614,008	4,323,480
	b) Non -Current Investments	90,419,171	110,676,863	111,419,170
	c) Long Term Loans & Advances	31,000	31,000	31,000
	Sub-total-Non-current assets	94,520,147	115,321,871	115,773,650
2)	CURRENT ASSETS			
	a) Current Investments	27,077,428	27,626,701	29,216,745
	b) Inventories	53,069,692	18,324,175	32,000,640
	b) Trade Receivable	22,637,363	28,187,363	24,637,363
	c) Cash & Cash Equivalents	4,321,881	4,191,989	3,815,994
	d) Short-Term Loans And Advances	57,815,140	52,969,809	51,962,830
	e) Other Current Assets	7,189,903	6,799,378	6,596,449
	Sub-total-current assets	172,111,407	138,099,415	148,230,021
	TOTAL-ASSETS	266,631,554	253,421,286	264,003,671

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NOTES

- 1 The above results have been approved and taken on record at a meeting of Board of Directors held on 11th November 2013.
- 2 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.
- 3 Figures are regrouped where necessary.

For SORAB S. ENGINEER & CO.
Chartered Accountant

Partner

Sorab S. Engineer

Date: 11.11.2013
Place: Mumbai

with PM

FOR THE VICTORIA MILLS LTD.,
[Signature]
(ADITYA MANGALDAS)
MANAGING DIRECTOR



November 11, 2013

Bombay Stock Exchange,
Corporate Services
Mumbai.

REF: STOCK EXCHANGE CODE NO.503349

Dear Sir,

**Re: Unaudited Financial Results (Provisional) for
three months ended 30th September, 2013 along with Limited Review Report
of the Auditor**

As stipulated, we enclose herewith our Unaudited Financial Results (Provisional) for three months ended 30th September, 2013 with results of the previous quarter ended 30th June 2013 and results of the corresponding quarter in the previous year ended 30th September 2012 in the prescribed format, approved at the meeting of the Board held on 11th November, 2013, together with Limited Review Report by our Auditors dated 11th November, 2013 in respect of the above results

Thanking you,

Yours faithfully,
FOR THE VICTORIA MILLS LTD.,


ADITYA MANGALDAS
MANAGING DIRECTOR



Encl: as above.

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 : vicmill@vsnl.com Website : www.victoriamills.in

THE VICTORIA MILLS LIMITED

REGD. OFFICE : Victoria House, Pandurang Budhkar Marg, Lower Parel, Mumbai- 400 013. • Website : www.victoriamills.in

PART 1

UNAUDITED FINANCIAL RESULTS FOR THE THREE MONTHS ENDED 30.9.2013

ANNEXURE-1
(Rs. in Lacs)

Sr. No.	PARTICULARS	3 months ended 30.09.2013 Unaudited	Preceding 3 months ended 30.06.2013 Unaudited	3 months ended 30.09.2012 Unaudited	Corresponding 6 months ended 30.09.2013 Unaudited	Corresponding 6 months ended 30.09.2012 Unaudited	12 months ended 31.03.2013 Audited
1	Income from Operations						
	(a) Net Sales/Income from operations (Net of excise duty)	0.00	0.00	0.00	0.00	29.00	29.00
	(b) Other Operating Income	7.87	94.47	40.91	102.34	94.01	205.02
	Total Income from operation (net)	7.87	94.47	40.91	102.34	123.01	234.02
2	Expenses						
	a) Cost of materials consumed	0.00	0.00	0.00	0.00	0.00	19.62
	b) Purchases of stock-in-trade	19.99	190.70	26.09	210.69	81.76	198.90
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(19.99)	(190.70)	(26.09)	(210.69)	(82.14)	(198.90)
	d) Employee benefits expense	12.94	13.89	11.12	26.83	22.05	54.11
	e) Depreciation and amortisation expenses	1.27	1.27	1.56	2.54	3.12	6.26
	f) Bad Debts	0.00	0.00	0.00	0.00	0.00	0.00
	g) Loss on Sale of Investment	0.00	0.00	0.00	0.00	0.00	0.00
	h) Provision For doubtful Debts	0.00	0.00	0.00	0.00	0.00	0.00
	i) Municipal tax	0.75	0.75	13.25	1.51	21.51	41.50
	j) Service Tax	0.00	0.00	5.28	0.00	5.28	9.33
	k) Legal & Professional Charges	1.49	3.32	1.67	4.81	3.05	19.91
	l) Demolition & Removal of Debris	0.00	6.50	0.00	6.50	0.00	0.00
	m) Other Expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	9.76	8.89	15.36	18.65	24.12	38.66
	Total expenses	26.21	34.62	48.24	60.84	98.75	189.39
3	Profit/(Loss) from Operations before other income, finance cost and exceptional items (1-2)	(18.34)	59.85	(7.33)	41.50	24.26	44.63
	Other Income	0.00	0.00	0.00	0.00	0.00	0.00
5	Profit/(Loss) from ordinary activities before finance costs and exceptional items (3 +/- 4)	(18.34)	59.85	(7.33)	41.50	24.26	44.63
6	Finance costs	0.00	0.00	0.00	0.00	0.00	0.00
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5 +/- 6)	(18.34)	59.85	(7.33)	41.50	24.26	44.63
8	Exceptional items	0.00	0.00	0.00	0.00	0.00	0.00
9	Profit/(Loss) from Ordinary activities before tax (7 +/- 8)	(18.34)	59.85	(7.33)	41.50	24.26	44.63
10	Tax Expenses (Excess Provided in Previous 3 Months)	(3.35)	10.45	(4.00)	7.10	0.55	3.85
11	Net Profit/(Loss) from Ordinary activities after tax (9 +/- 10)	(14.99)	49.40	(3.33)	34.40	23.71	40.78
12	Extraordinary items (net of tax expense Rs. _____)	0.00	0.00	0.00	0.00	0.00	0.00
13	Net Profit/(Loss) for the period (11 +/- 12)	(14.99)	49.40	(3.33)	34.40	23.71	40.78
14	Share of profit/(loss) of associates	0.00	0.00	0.00	0.00	0.00	0.00
15	Minority Interest	0.00	0.00	0.00	0.00	0.00	0.00
16	Net Profit/(Loss) after taxes, minority interest and share of profit/(loss) of associates (13 +/- 14 +/- 15)	(14.99)	49.40	(3.33)	34.40	23.71	40.78
17	Paid-up Equity Share Capital (Face Value of the Equity Share Rs 100/- each)	98.56	98.56	98.56	98.56	98.56	98.56
18	Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting year						1860.69
19i	Earnings Per Shares (before extraordinary items) (of Rs. _____/each) (not annualised):						
	a) Basic	-	-	-	-	-	-
	b) Diluted	-	-	-	-	-	-
19ii	Earnings Per Shares (after extraordinary items) (of Rs. _____/each) (not annualised):						
	a) Basic	(15.21)	50.12	(3.37)	34.91	24.05	41.38
	b) Diluted	(15.21)	50.12	(3.37)	34.91	24.05	41.38

PART 11

Sr. No.	PARTICULARS	3 months ended 30.09.2013 Unaudited	Preceding 3 months ended 30.06.2013 Unaudited	3 months ended 30.09.2012 Unaudited	Corresponding 6 months ended 30.09.2013 Unaudited	Corresponding 6 months ended 30.09.2012 Unaudited	12 months ended 31.03.2013 Audited
A	PARTICULARS OF SHAREHOLDING						
1	Public Shareholding						
	Number of Shares	44659	44682	44682	44659	44682	44682
	Percentage of shareholding	45.32	45.34	45.34	45.32	45.34	45.34
2	Promoters and Promoter group Shareholding						
	a) Pledged/Encumbered						
	Number of Shares	NIL	NIL	NIL	NIL	NIL	NIL
	Percentage of Shares (as a % of the total shareholding of promoter and promoter group)						
	Percentage of Shares (as a % of the total share capital of the company)						
	b) Non-encumbered						
	Number of Shares	53901	53878	53878	53901	53878	53878
	Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	100.00	100.00	100.00	100.00	100.00	100.00
	Percentage of Shares (as a % of the total share capital of the company)	54.68	54.66	54.66	54.68	54.66	54.66
	PARTICULARS	3 MONTHS ENDED 30.9.2013					
B	INVESTOR COMPLAINTS						
	Pending at the beginning of the quarter			NIL			
	Received during the quarter			NIL			
	Disposed of during the quarter			NIL			
	Remaining unresolved at the end of the quarter			NIL			

STANDALONE STATEMENT OF ASSETS AND LIABILITIES

Particulars	As on 30.09.2013 Rupees	As on 30.09.2012 Rupees	As on 31.03.2013 Rupees
	Unaudited	Unaudited	Audited
I EQUITY AND LIABILITIES			
1) SHAREHOLDER'S FUNDS			
a) Share Capital	9,856,000	9,856,000	9,856,000
b) Reserves & Surplus	189,509,261	190,089,013	186,068,882
Sub-total-Shareholders' funds	199,365,261	199,945,013	195,924,882
2) NON-CURRENT LIABILITIES			
a) Deferred Tax Liabilities (Net)	75,000	75,000	75,000
b) Other Long Term Liabilities	2,054,775	2,054,775	2,054,775
c) Long Term Provision	5,101,319	4,087,133	3,551,782
Sub-total-Non-current liabilities	7,231,094	6,216,908	5,681,557
3) CURRENT LIABILITIES			
c) Other Current Liabilities	60,035,199	47,259,365	55,120,250
d) Short Term Provisions	-	-	7,276,982
Sub-total-Current liabilities	60,035,199	47,259,365	62,397,232
TOTAL-EQUITY AND LIABILITIES	266,631,554	253,421,286	264,003,671
II ASSETS			
Non-Current assets			
1) a) Fixed Assets			
1) Tangible Assets	4,069,976	4,614,008	4,323,480
b) Non-Current Investments	90,419,171	110,676,863	111,419,170
c) Long Term Loans & Advances	31,000	31,000	31,000
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a) Current Investments	27,077,428	27,626,701	29,216,745
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e) Short-Term Loans And Advances	57,815,140	52,969,809	51,962,830
f) Other Current Assets	7,189,903	6,799,378	6,596,449
Sub-total-current assets	172,111,407	138,099,415	148,230,021
TOTAL-ASSETS	266,631,554	253,421,286	264,003,671

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- 1 The above results have been approved and taken on record at a meeting of Board of Directors held on 11th November 2013.
- 2 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.
- 3 Figures are regrouped where necessary.

For THE VICTORIA MILLS LTD.

Sd/-

(ADITYA MANGALDAS)
MANAGING DIRECTOR

Date : 11.11.2013
Place : Mumbai