

**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 : vicmill2013@gmail.com, Website : www.victoriamills.in

**EXTRACT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30.09.2019 (Rs.in lakhs)**

Particulars	Quarter Ended 30/09/2019	Six Months ended 30/09/2019	Quarter Ended 30/06/2019
	Unaudited	Unaudited	Unaudited
Total Income from operation (Net)	542.29	583.60	41.30
Net Profit/(Loss) for the period (before Tax, Exceptional and/or Extraordinary Items)	471.71	463.49	(8.20)
Net Profit/(Loss) for the period before Tax, (after Exceptional and/or Extraordinary Items)	471.71	463.49	(8.20)
Net Profit/(Loss) for the period after Tax, (after Exceptional and/or Extraordinary Items)	394.86	386.64	(8.20)
Total Comprehensive Income for the period (Comprising Profit/Loss and Other Comprehensive Income for the period)	367.86	314.79	(53.05)
Equity share Capital	98.56	98.56	98.56
Reserves (excluding Revaluation Reserves as shown in the Balance sheet of previous year)	-	4230.64	-
Earnings Per Share ( of Rs.100/- each) (for continuing and discontinued operations)			
a) Basic	400.63	392.28	(8.32)
b) Diluted	400.63	392.28	(8.32)

**Note:**

The above is an extract of the detailed format of Quarterly 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 Financial Results are available on the Stock Exchange website, www.bseindia.com, and on the Company website, www.victoriamills.in. The specified items of the standalone financials results of the Company are given below:

Particulars	Quarter Ended 30/09/2019	Six Months ended 30/09/2019	Quarter Ended 30/06/2019
	Unaudited	Unaudited	Unaudited
Revenue from continuing operations	43.99	86.32	42.33
Profit before tax from continuing operations	2.90	2.53	(0.36)
Profit before tax from discontinued operations	-	-	-
Net profit after tax from continuing operations	2.90	2.53	(0.36)
Net profit after tax from discontinued operations	-	-	-
Net profit after tax from continuing operations and discontinued operations	2.90	2.53	(0.36)

The above Unaudited Financial Results for the quarter and six month ended September 30th 2019 have been reviewed by the Audit Committee in its meeting held on November 8th 2019 and approved by the Board of Directors in its meeting held on November 8th 2019. The Statutory Auditors have conducted the Limited Review of the same.

FOR THE VICTORIA MILLS LTD.,  
Sd/-

(ADITYA MANGALDAS)  
MANAGING DIRECTOR  
DIN NO 00032233

Date: 08.11.2019  
Place: Mumbai

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FOR THE VICTORIA MILLS LTD.,  
Sd/-

(ADITYA MANGALDAS)  
MANAGING DIRECTOR  
DIN NO 00032233

Date: 08.11.2019  
Place: Mumbai

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 standalone 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 standalone unaudited financial results of **The Victoria Mills Limited**, for the quarter and six month period ended September 30, 2019 being submitted by the company pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Attention is drawn to the fact that the figures for cash flow for the six months ended on September 30, 2018, as reported in these financial results have been approved by Company's Board of Director, but have not been subjected to review.
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 standalone 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 standalone 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 standalone 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-08/11/2019



For VASANI & THAKKAR  
CHARTERED ACCOUNTANTS  
FRN.: 111296W

A handwritten signature in black ink, appearing to read "R. N. Vasani".

R. N. VASANI  
(Partner)

Mem. No.012217

UDIN: 19012217AAAA CS 5768

**THE VICTORIA MILLS LIMITED, MUMBAI**  
**STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30.9.2019**

(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
		30.09.2019	30.06.2019	30.09.2018	30.09.2019	30.09.2018	31.03.2019
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I)	Revenue from Operation	0.00	0.00	0.00	0.00	0.00	1900.00
II)	Other Income	43.99	42.33	24.39	86.32	33.26	91.42
III)	<b>TOTAL REVENUE(I+II)</b>	<b>43.99</b>	<b>42.33</b>	<b>24.39</b>	<b>86.32</b>	<b>33.26</b>	<b>1991.42</b>
IV)	<b>EXPENSES</b>						
	Cost of materials consumed	0.00	0.00	0.00	0.00	0.00	1481.95
	Purchases of stock-in-trade	96.81	623.78	13.59	720.59	52.83	0.00
	Changes in inventories of finished goods	(96.81)	(623.78)	(13.59)	(720.59)	(52.83)	-
	Stock in-Trade and work -in-progress						
	Employee benefits expense	22.74	22.00	19.53	44.74	39.07	78.55
	Finance Cost	0.00	0.00	0.00	0.00	0.00	0.00
	Depreciation and amortisation expenses	1.26	1.26	1.10	2.53	1.88	4.41
	Other Expenses	17.09	19.43	17.37	36.52	33.30	91.04
	<b>TOTAL EXPENSES (IV)</b>	<b>41.09</b>	<b>42.69</b>	<b>38.00</b>	<b>83.79</b>	<b>74.25</b>	<b>1655.95</b>
V)	<b>Profit/(Loss) Before Exceptional items and Tax (III-IV)</b>	<b>2.90</b>	<b>(0.36)</b>	<b>(13.61)</b>	<b>2.53</b>	<b>(40.99)</b>	<b>335.47</b>
VI)	Exceptional items	0.00	0.00	0.00	0.00	0.00	0.00
VII)	<b>Profit /(Loss) Before Tax (V-VI)</b>	<b>2.90</b>	<b>(0.36)</b>	<b>(13.61)</b>	<b>2.53</b>	<b>(40.99)</b>	<b>335.47</b>
VIII)	Tax Expenses						
	(1) Current Tax	0.00	0.00	0.63	0.00	0.71	75.50
	(2) Deferred Tax	0.00	0.00	0.00	0.00	0.00	1.27
IX)	<b>Profit /(Loss) for the period from Continuing operations ( VII-VIII)</b>	<b>2.90</b>	<b>(0.36)</b>	<b>(14.24)</b>	<b>2.53</b>	<b>(41.70)</b>	<b>258.70</b>
X)	<b>Profit /(Loss) from Discontinuing operations</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>



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Sr.No.	Particulars	3 months ended	Preceding 3 months ended	3 months ended	Corresponding 6 months ended	Corresponding 6 months ended	12 months ended
		30.09.2019	30.06.2019	30.09.2018	30.09.2019	30.09.2018	31.03.2019
		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)	2.90	(0.36)	(14.24)	2.53	(41.70)	258.70
XIV)	Other Comprehensive Income						
	A(i) Items that will not be reclassified to Profit or Loss	(27.00)	(44.85)	(71.04)	(71.85)	(90.00)	(6.00)
	(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)	(24.10)	(45.21)	(85.28)	(69.32)	(131.70)	252.70
XVI)	Earnings per equity share ( for Continuing operations);						
	(1) Basic	2.93	(0.37)	(14.45)	2.56	(42.31)	262.47
	(2) Diluted	2.93	(0.37)	(14.45)	2.56	(42.31)	262.47
XVII)	Earnings per equity share ( for Discontinued operations);						
	(1) Basic	-	-	-	-	-	-
	(2) Diluted	-	-	-	-	-	-
XVIII)	Earnings per equity share ( for Discontinued & Continuing operations);						
	(1) Basic	2.93	(0.37)	(14.45)	2.56	(42.31)	262.47
	(2) Diluted	2.93	(0.37)	(14.45)	2.56	(42.31)	262.47



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# THE VICTORIA MILLS LTD MUMBAI

## STANDALONE STATEMENT OF ASSETS & LIABILITIES

PARTICULARS		As at 30-09-2019 Rupees Unaudited	As at 30-09-2018 Rupees Unaudited	As at 31-03-2019 Rupees Audited
<b>I</b>	<b>ASSETS</b>			
1)	<b>Non-Current assets</b>			
	a) Property, Plant and Equipment	5,345,724	5,865,416	5,598,592
	b) Financial Assets			
	i) Investments	181,187,809	109,516,500	247,049,749
	c) Other non-current assets	3,230,278	3,205,362	2,359,125
	<b>Total Non-Current assets</b>	<b>189,763,811</b>	<b>118,587,278</b>	<b>255,007,466</b>
2)	<b>Current Assets</b>			
	a) Inventories	72,058,888	135,786,484	-
	b) Financial Assets			
	i) Investments	128,428,958	116,373,597	127,047,956
	ii) Trade Receivable	-	-	-
	iii) Cash and cash equivalents	18,463,655	4,150,630	15,510,585
	iv) Loans	-	9,400,000	5,400,000
	c) Other Current Assets	2,828,379	2,173,764	14,221,746
	<b>Total Current assets</b>	<b>221,779,880</b>	<b>267,884,475</b>	<b>162,180,287</b>
	<b>TOTAL- ASSETS</b>	<b>411,543,691</b>	<b>386,471,753</b>	<b>417,187,753</b>
<b>II</b>	<b>EQUITY AND LIABILITIES</b>			
1)	<b>Equity</b>			
	a) Equity Share Capital	9,856,000	9,856,000	9,856,000
	b) Other Equity	373,143,310	343,684,830	382,123,743
	<b>Total Equity</b>	<b>382,999,310</b>	<b>353,540,830</b>	<b>391,979,743</b>
2)	<b>Liabilities</b>			
	<b>Non-current Liabilities</b>			
	a) Provisions	8,051,741	5,997,520	8,051,741
	b) Deferred Tax Liabilities (Net)	202,468	75,000	202,468
	c) Other Non current liabilities	2,018,768	7,949,993	2,018,768
		<b>10,272,977</b>	<b>14,022,513</b>	<b>10,272,977</b>
3)	<b>Current Liabilities</b>			
	a) Financial Liabilities			
	i) Other financial liabilities	17,655,739	17,928,112	13,782,078
	c) Provisions	615,665	980,298	1,152,955
		<b>18,271,404</b>	<b>18,908,410</b>	<b>14,935,033</b>
	<b>TOTAL-EQUITY AND LIABILITIES</b>	<b>411,543,691</b>	<b>386,471,753</b>	<b>417,187,753</b>



## STAND ALONE CASH FLOW FOR THE PERIOD ENDED 30-09-2019, 30-09-2018 &amp; YEAR ENDED 31-03-2019

Particulars	PERIOD ENDED 30-09-2019 Rupees		PERIOD ENDED 30-09-2018 Rupees		2018-2019 Rupees	
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>						
NET PROFIT/(LOSS) AFTER TAX & EXTRA-ORDINARY ITEM		2,52,506		(41,69,807)		2,58,69,528
Add:						
a) Provision for Taxation (net)					75,50,000	
b) Depreciation	2,52,868	2,52,868	1,87,683	1,87,683	4,40,542	79,90,542
		5,05,374		(39,82,124)		3,38,60,070
Less:						
a) Dividend Income	52,97,468		21,60,823		50,74,729	
b) Interest received on others	27,048		-		-	
c) Interest received on Loan to Subsidiary	2,00,712		3,44,753		5,49,164	
d) Adjustment for investment in Mutual Fund at FMV	22,81,503		6,40,858		30,58,211	
e) Excess Provision written back	-		-		-	
f) Income from investment in bond	-		-		-	
g) Re - measurement on employee benefit plans	-		-		22,26,878	
h) Profit on Sale of Fixed Assets	-		24,850		24,850	
		78,06,731		31,71,284		1,09,33,832
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGE		(73,01,357)		(71,53,409)		2,29,26,238
Add:						
a) (Increase)/Decrease in Inventories	(7,20,58,888)		(52,38,269)		13,05,48,215	
b) (Increase)/Decrease in Non Current Assets	(8,71,153)		(13,103)		(66,770)	
c) (Increase)/ Decrease in Current Assets	1,13,93,367		(11,44,320)		(1,31,92,479)	
Less: Increase/(Decrease) in Trade & other Payables						
a) Increase/(Decrease) in Provisions(LT)	-		-		20,54,221	
b) Increase/(Decrease) in other liabilities	38,73,661		81,72,915		(19,04,344)	
c) Increase/(Decrease) in Deferred Tax liability	-		-		1,27,468	
d) Increase/(Decrease) in Provisions(ST)	(25,85,620)	(6,02,48,633)	-	17,77,224	1,72,657	11,77,38,968
		(6,75,49,990)		(53,76,185)		14,06,65,206
Deduct:						
Direct Taxes Paid/ Received	-		-		(66,50,096)	
		-		-		(66,50,096)
NET CASH INFLOW/(OUTFLOW) FROM OPERATING ACTIVITIES(A)		(6,75,49,990)		(53,76,185)		13,40,15,110



THE VICTORIA MILLS LIMITED, MUMBAI

	PERIOD ENDED 30-09-2019		2018-2019		2018-2019	
	Rupees	Rupees	Rupees	Rupees	Rupees	Rupees
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>						
<b>INFLOW</b>						
a) Dividend Income	52,97,468		21,60,823		50,74,729	
b) Interest received on others	27,048		-		-	
c) Interest received on Loan to Subsidiary	2,00,712		3,44,753		5,49,164	
d) Profit on Sale of Investments	-		-		5,77,303	
e) Sale of Fixed Asset	-		95,000		95,000	
f) Income from investment in bond	-		-		-	
g) Repayment of Loan from subsidiary	-	55,25,228	-	26,00,576	36,00,000	98,96,196
<b>OUTFLOW :</b>						
a) Purchase of Fixed asset	-		(16,70,052)		(16,56,087)	
b) Net Investment (Non current)	6,81,43,443		4,31,61,880		(9,22,25,783)	
c) Net Investment (Current)	(85,65,611)		(3,15,45,815)		(3,18,99,078)	
d) Loan to Subsidiary	54,00,000	6,49,77,832	(4,00,000)	95,46,013		(12,57,80,948)
<b>NET CASH INFLOW/(OUTFLOW) IN INVESTING ACTIVITIES(B)</b>		<u>7,05,03,060</u>		<u>1,21,46,589</u>		<u>(11,58,84,752)</u>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>						
a) Dividened Paid (Including Dividened Distri Tax)	-		(59,31,225)		(59,31,225)	
<b>NET CASH INFLOW/(OUTFLOW)IN FINANCING ACTIVITIES (C)</b>		<u>-</u>		<u>(59,31,225)</u>		<u>(59,31,225)</u>
<b>NET INCREASE/DECREASE IN CASH/CASH EQUIVALENTS (A+B+C)</b>		<u>29,53,070</u>		<u>8,39,179</u>		<u>1,21,99,133</u>
<b>CASH AND CASH EQUIVALENTS AS AT</b>						
31 MARCH 19 / 31 MARCH 18 / 31 MARCH 18	1,55,10,585		33,11,452		33,11,452	
30 SEPT 2019 / 30 SEPT 2018 / 31 MARCH 2019	<u>1,84,63,655</u>		<u>41,50,631</u>		<u>1,55,10,585</u>	
<b>NET CASH INFLOW/(OUTFLOW)</b>		<u>29,53,070</u>		<u>8,39,179</u>		<u>1,21,99,133</u>



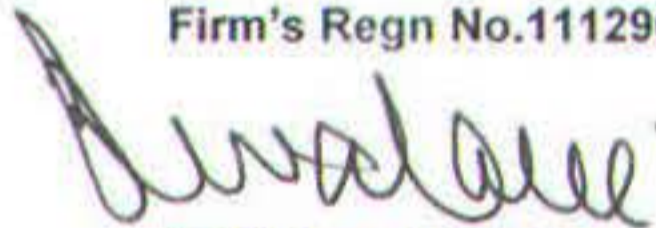
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## NOTES

- 1 The above results were reviewed by the Audit Committee and taken on record by the Board of Directors at its meeting held on 8th November 2019. 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 and guidelines issued by the Securities and Exchange Board of India (SEBI) under SEBI (Listing obligations and Disclosure Requirements) Regulations 2015, as amended
- 3 In accordance with Regulation 33 of the SEBI (LODR) Regulations, 2015, the above Unaudited Standalone & Consolidated 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



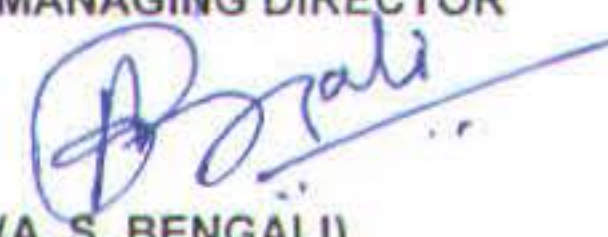
R.N.Vasani. (Partner)  
Membership No.12217  
Place: Mumbai.  
Date:08.11.2019



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

Independent Auditor's Review Report on consolidated 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**

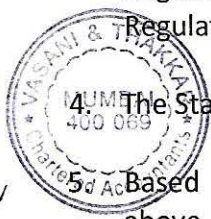
**The Board of Directors**

**The Victoria Mills Limited**

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **The Victoria Mills Limited** ("the Parent") and its subsidiary (the Parent and its subsidiary together referred to as "the Group"), and its share of the net profit/(loss) after tax for the quarter and half year ended September 2019 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. Attention is drawn to the fact that the consolidated financial statement and Statement of Cash Flows for the corresponding quarter ended September 30, 2018, as reported in these financial results have been approved by the Parent's Board of Directors, but have not been subjected to review.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, 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, 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 consolidated 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. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.  
We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable

4. The Statement includes the results of one subsidiary - Victoria Land Private Limited

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the management information referred to in



paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying consolidated statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. The accompanying unaudited consolidated financial results includes unaudited interim financial results and other unaudited financial information in respect of a subsidiary, which have not been reviewed by their auditors, whose interim financial results excluding consolidation elimination reflect total revenues NIL and Rs.499.28 Lakhs, total net profit of Rs. 391.93 Lakhs and Rs 384.09 Lakhs and total comprehensive income NIL for the quarter and half year ended September 30, 2019 respectively and cash inflows (net) of 15.01 lakhs for the half year ended 30th September 2019 as considered in the unaudited consolidated financial results. These unaudited financial results and other unaudited financial information has been approved and furnished to us by the management. Our conclusion, in so far as it relates to the affairs of the subsidiary, is based solely on such unaudited financial results and other unaudited financial information. According to the information and explanations given to us by the management, these interim financial results are not material to the group. Our conclusion on the Statement is not modified in respect of the above matters.

Place-Mumbai  
Date- 08/11/2019



For VASANI & THAKKAR  
CHARTERED ACCOUNTANTS  
FRN.: 111296W

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R. N. VASANI  
(Partner)

Mem. No.012217

UDIN: 19012217AAAACRS630.

**THE VICTORIA MILLS LIMITED, MUMBAI**  
**CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30.9.2019**

(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
		30.09.2019	30.06.2019	30.09.2018	30.09.2019	30.09.2018	31.03.2019
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I)	Revenue from Operation	0.00	0.00	0.00	0.00	0.00	1900.00
II)	Other Income	542.29	41.30	22.63	583.60	29.81	85.92
III)	<b>TOTAL REVENUE(I+II)</b>	<b>542.29</b>	<b>41.30</b>	<b>22.63</b>	<b>583.60</b>	<b>29.81</b>	<b>1985.92</b>
IV)	<b>EXPENSES</b>						
	Cost of materials consumed	0.00	0.00	0.00	0.00	0.00	1481.95
	Purchases of stock-in-trade	96.81	623.78	13.59	720.59	52.83	0.00
	Changes in inventories of finished goods	(96.81)	(623.78)	(13.59)	(720.59)	(52.83)	-
	Stock in-Trade and work -in-progress						
	Employee benefits expense	22.74	22.00	19.53	44.74	39.07	78.55
	Finance Cost	0.00	0.00	0.00	0.00	0.00	0.00
	Depreciation and amortisation expenses	2.60	2.60	2.44	5.20	4.55	9.75
	Other Expenses	45.24	24.90	18.65	70.17	34.99	95.45
	<b>TOTAL EXPENSES (IV)</b>	<b>70.58</b>	<b>49.50</b>	<b>40.62</b>	<b>120.11</b>	<b>78.61</b>	<b>1665.70</b>
V)	<b>Profit/(Loss) Before Exceptional items and Tax (III-IV)</b>	<b>471.71</b>	<b>(8.20)</b>	<b>(17.99)</b>	<b>463.49</b>	<b>(48.80)</b>	<b>320.22</b>
VI)	Exceptional items	0.00	0.00	0.00	0.00	0.00	0.00
VII)	<b>Profit /(Loss) Before Tax (V-VI)</b>	<b>471.71</b>	<b>(8.20)</b>	<b>(17.99)</b>	<b>463.49</b>	<b>(48.80)</b>	<b>320.22</b>
VIII)	Tax Expenses						
	(1) Current Tax	76.85	0.00	0.63	76.85	0.71	75.50
	(2) Deferred Tax	0.00	0.00	0.00	0.00	0.00	1.27
IX)	<b>Profit /(Loss) for the period from Continuing operations ( VII-VIII)</b>	<b>394.86</b>	<b>(8.20)</b>	<b>(18.62)</b>	<b>386.64</b>	<b>(49.51)</b>	<b>243.45</b>
X)	<b>Profit /(Loss) from Discontinuing operations</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>



AM

Sr.No.	Particulars	3 months ended	Preceding 3 months ended	3 months ended	Corresponding 6 months ended	Corresponding 6 months ended	12 months ended
		30.09.2019	30.06.2019	30.09.2018	30.09.2019	30.09.2018	31.03.2019
		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)	394.86	(8.20)	(18.62)	386.64	(49.51)	243.45
XIV)	Other Comprehensive Income						
	A(i) Items that will not be reclassified to Profit or Loss	(27.00)	(44.85)	(71.04)	(71.85)	(90.00)	(6.00)
	(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)	367.86	(53.05)	(89.66)	314.79	(139.51)	237.45
XVI)	Earnings per equity share ( for Continuing operations);						
	(1) Basic	400.63	(8.32)	(18.89)	392.28	(50.22)	247.01
	(2) Diluted	400.63	(8.32)	(18.89)	392.28	(50.22)	247.01
XVII)	Earnings per equity share ( for Discontinued operations);						
	(1) Basic	-	-	-	-	-	-
	(2) Diluted	-	-	-	-	-	-
XVIII)	Earnings per equity share ( for Discontinued & Continuing operations);						
	(1) Basic	400.63	(8.32)	(18.89)	392.28	(50.22)	247.01
	(2) Diluted	400.63	(8.32)	(18.89)	392.28	(50.22)	247.01



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**THE VICTORIA MILLS LTD MUMBAI**

**CONSOLIDATED STATEMENT OF ASSETS & LIABILITIES**

PARTICULARS		As at 30-09-2019 Rupees Unaudited	As at 30-09-2018 Rupees Unaudited	As at 31-03-2019 Rupees Audited
<b>I</b>	<b>ASSETS</b>			
1)	<b>Non-Current assets</b>			
	a) Property, Plant and Equipment	6,395,034	27,594,051	27,059,864
	b) Financial Assets			
	i) Investments	231,104,218	109,416,500	246,949,749
	c) Other non-current assets	244,791	3,230,362	2,384,125
	<b>Total Non-Current assets</b>	<b>237,744,043</b>	<b>140,240,913</b>	<b>276,393,738</b>
2)	<b>Current Assets</b>			
	a) Inventories	72,058,888	135,786,484	-
	b) Financial Assets			
	i) Investments	128,428,958	116,373,597	127,047,956
	ii) Trade Receivable	-	-	-
	iii) Cash and cash equivalents	20,544,847	9,193,077	16,090,776
	iv) Loans	-	-	-
	c) Other Current Assets	2,828,379	2,173,764	14,221,746
	<b>Total Current assets</b>	<b>223,861,072</b>	<b>263,526,922</b>	<b>157,360,478</b>
	<b>TOTAL- ASSETS</b>	<b>461,605,115</b>	<b>403,767,835</b>	<b>433,754,216</b>
<b>II</b>	<b>EQUITY AND LIABILITIES</b>			
1)	<b>Equity</b>			
	a) Equity Share Capital	9,856,000	9,856,000	9,856,000
	b) Other Equity	423,064,540	355,920,451	393,635,852
	<b>Total Equity</b>	<b>432,920,540</b>	<b>365,776,451</b>	<b>403,491,852</b>
2)	<b>Liabilities</b>			
	<b>Non-current Liabilities</b>			
	a) Provisions	8,051,741	5,997,520	8,051,741
	b) Deferred Tax Liabilities (Net)	236,486	109,018	236,486
	c) Other Non current liabilities	2,018,768	7,949,993	2,018,768
		<b>10,306,995</b>	<b>14,056,531</b>	<b>10,306,995</b>
3)	<b>Current Liabilities</b>			
	a) Financial Liabilities			
	i) Other financial liabilities	17,761,915	22,954,555	18,802,414
	c) Provisions	615,665	980,298	1,152,955
		<b>18,377,580</b>	<b>23,934,853</b>	<b>19,955,369</b>
	<b>TOTAL-EQUITY AND LIABILITIES</b>	<b>461,605,115</b>	<b>403,767,835</b>	<b>433,754,216</b>



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## CONSOLIDATED CASH FLOW FOR THE PERIOD ENDED 30-09-2019, 30-09-2018 &amp; YEAR ENDED 31-03-2019

Particulars	PERIOD ENDED 30-09-2019 Rupees		PERIOD ENDED 30-09-2018 Rupees		2018-2019 Rupees	
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>						
NET PROFIT/(LOSS) AFTER TAX & EXTRA-ORDINARY ITEM		3,86,61,627		(49,70,640)		2,43,45,006
Add:						
a) Provision for Taxation (net)					75,50,000	
b) Depreciation	5,20,230	5,20,230	4,55,045	4,55,045	9,75,267	85,25,267
		3,91,81,857		(45,15,595)		3,28,70,273
Less:						
a) Dividend Income	53,54,376		21,60,823		50,74,729	
b) Interest received on others	27,048		-		-	
c) Interest received on Loan to Subsidiary			-		-	
d) Adjustment for investment in Mutual Fund at FMV	22,97,912		6,40,858		30,58,211	
e) Excess Provision written back	-		-		-	
f) Income from investment in bond	-		-		-	
g) Re-measurement on employee benefit plans	-		-		22,26,878	
h) Profit on Sale of Fixed Assets	4,98,55,400		24,850		24,850	
		5,75,34,736		28,26,531		1,03,84,668
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGE		(1,83,52,879)		(73,42,126)		2,24,85,605
Add:						
a) (Increase)/Decrease in Inventories	(7,20,58,888)		(52,38,269)		13,05,48,215	
b) (Increase)/Decrease in Non Current Assets	(25,60,666)		(13,103)		(66,770)	
c) (Increase)/ Decrease in Current Assets	1,13,93,367		(11,44,497)		(1,31,92,479)	
Less: Increase/(Decrease) in Trade & other Payables						
a) Increase/(Decrease) in Provisions(LT)	-		-		20,54,221	
b) Increase/(Decrease) in other liabilities	(10,40,499)		1,31,70,895		30,87,529	
c) Increase/(Decrease) in Deferred Tax liability	-		-		1,27,468	
d) Increase/(Decrease) in Provisions(ST)	(25,85,620)	(6,68,52,306)	-	67,75,026	1,72,657	12,27,30,841
		(8,52,05,185)		(5,67,100)		14,52,16,446
Deduct:						
Direct Taxes Paid/ Received	47,00,000				(66,50,096)	
		47,00,000		-		(66,50,096)
NET CASH INFLOW/(OUTFLOW) FROM OPERATING ACTIVITIES(A)		(8,05,05,185)		(5,67,100)		13,85,66,350



THE VICTORIA MILLS LIMITED, MUMBAI

	PERIOD ENDED 30-09-2019		PERIOD ENDED 30-09-2018		2018-2019	
	Rupees	Rupees	Rupees	Rupees	Rupees	Rupees
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>						
<b>INFLOW</b>						
a) Dividend Income	53,54,376		21,60,823		50,74,729	
b) Interest received on others	27,048		-		-	
c) Interest received on Loan to Subsidiary	-		-		-	
d) Profit on Sale of Investments	-		-		5,77,303	
e) Sale of Fixed Asset	7,00,00,000		95,000		95,000	
f) Income from investment in bond	-		-		-	
g) Repayment of Loan from subsidiary	-	7,53,81,424	-	22,55,823	-	57,47,032
<b>OUTFLOW :</b>						
a) Purchase of Fixed asset			(16,70,052)		(16,56,087)	
b) Net Investment (Non current)	1,81,43,443		4,31,61,879		(9,22,25,782)	
c) Net Investment (Current)	(85,65,611)		(3,15,45,815)		(3,18,99,078)	
d) Loan to Subsidiary		95,77,832		99,46,013		(12,57,80,947)
<b>NET CASH INFLOW/(OUTFLOW) IN INVESTING ACTIVITIES(B)</b>		<b>8,49,59,256</b>		<b>1,22,01,836</b>		<b>(12,00,33,915)</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>						
a) Dividened Paid (Including Dividened Distri Tax)	-		(59,31,225)		(59,31,225)	
<b>NET CASH INFLOW/(OUTFLOW)IN FINANCING ACTIVITIES (C)</b>		<b>-</b>		<b>(59,31,225)</b>		<b>(59,31,225)</b>
<b>NET INCREASE/DECREASE IN CASH/CASH EQUIVALENTS (A+B+C)</b>		<b>44,54,071</b>		<b>57,03,511</b>		<b>1,26,01,210</b>
<b>CASH AND CASH EQUIVALENTS AS AT</b>						
31 MARCH 19 /31 MARCH 18 / 31 MARCH 18	1,60,90,776		34,89,566		34,89,566	
30 SEPT 2019 / 30 SEPT 2018 / 31 MARCH 2019	2,05,44,847		91,93,077		1,60,90,776	
<b>NET CASH INFLOW/(OUTFLOW)</b>		<b>44,54,071</b>		<b>57,03,511</b>		<b>1,26,01,210</b>



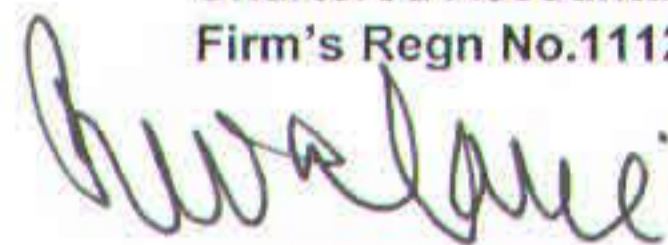
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## NOTES

- 1 The above results were reviewed by the Audit Committee and taken on record by the Board of Directors at its meeting held on 8th November 2019. 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 and guidelines issued by the Securities and Exchange Board of India (SEBI) under SEBI (Listing obligations and Disclosure Requirements) Regulations 2015, as amended
- 3 In accordance with Regulation 33 of the SEBI (LODR) Regulations, 2015, the above Unaudited Standalone & Consolidated Financial Results of the Company are posted on Company's website (<http://www.victoriamills.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



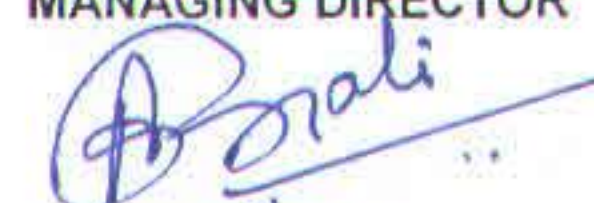
R.N.Vasani. (Partner)  
Membership No.12217  
Place: Mumbai.  
Date:08.11.2019



FOR THE VICTORIA MILLS LTD.,



(ADITYA MANGALDAS)  
MANAGING DIRECTOR



(A. S. BENGALI)  
CHIEF FINANCIAL OFFICER