



November 10, 2020

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

Script Code: 503349

Subject: Unaudited Financial Results (Provisional) for Quarter and Half year ended September 30, 2020 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, 2020.

Further, please find annexed herewith Un-audited Financial Results along with Limited Review Report thereon, for the quarter and half year ended September 30, 2020 for your reference and records.

Thanking You,

Yours faithfully,

For **The Victoria Mills Ltd**

KANABAR
NIKUNJ
MAHENDRABH
AI

Nikunj Kanabar
Company Secretary

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 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, 2020 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 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-10/11/2020**

**For VASANI & THAKKAR
CHARTERED ACCOUNTANTS
FRN.: 111296W**

RAMESH
NANDLAL
VASANI

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**R. N. VASANI
(Partner)**

Mem. No.012217

UDIN: 20012217AAAAAV1673

Sr.No.	Particulars	3 months	Preceding	Corresponding	6 months	Corresponding	12 months
		ended	3 months	3 months	ended	6 months	ended
		30.09.2020	ended	ended	30.09.2019	30.09.2020	30.09.2019
		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)	(6.89)	5.68	2.90	(1.21)	2.53	(72.28)
XIV)	Other Comprehensive Income						
	A(i) Items that will not be reclassified to Profit or Loss	145.40	135.36	(27.00)	280.76	(71.85)	(405.42)
	(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)	138.51	141.04	(24.10)	279.55	(69.32)	(477.70)
XVI)	Earnings per equity share (for Continuing operations);						
	(1) Basic	(6.98)	5.75	2.93	(1.22)	2.56	(73.74)
	(2) Diluted	(6.98)	5.75	2.93	(1.22)	2.56	(73.74)
XVII)	Earnings per equity share (for Discontinued operations);						
	(1) Basic	-	-	-	-	-	-
	(2) Diluted	-	-	-	-	-	-
XVIII)	Earnings per equity share (for Discontinued & Continuing operations);						
	(1) Basic	(6.98)	5.75	2.93	(1.22)	2.56	(73.74)
	(2) Diluted	(6.98)	5.75	2.93	(1.22)	2.56	(73.74)

THE VICTORIA MILLS LTD MUMBAI

STANDALONE STATEMENT OF ASSETS & LIABILITIES

PARTICULARS	As at	As at	As at
	30-09-2020	30-09-2019	31-03-2020
	Rupees	Rupees	Rupees
	Unaudited	Unaudited	Audited
I ASSETS			
1) Non-Current assets			
a) Property, Plant and Equipment	96,49,794	53,45,724	1,02,24,766
b) Financial Assets			
i) Investments	10,03,99,466	18,11,87,809	11,87,49,293
c) Other non-current assets	40,37,249	32,30,278	40,37,249
Total Non-Current assets	<u>11,40,86,509</u>	<u>18,97,63,811</u>	<u>13,30,11,308</u>
2) Current Assets			
a) Inventories	13,80,56,597	7,20,58,888	12,44,59,174
b) Financial Assets			
i) Investments	13,62,10,215	12,84,28,958	10,13,27,027
ii) Trade Receivable	-	-	-
iii) Cash and cash equivalents	1,58,67,340	1,84,63,655	92,45,297
iv) Loans	-	-	-
c) Other Current Assets	37,69,526	28,28,379	21,36,186
Total Current assets	<u>29,39,03,678</u>	<u>22,17,79,880</u>	<u>23,71,67,684</u>
TOTAL- ASSETS	<u>40,79,90,187</u>	<u>41,15,43,691</u>	<u>37,01,78,992</u>
II EQUITY AND LIABILITIES			
1) Equity			
a) Equity Share Capital	98,56,000	98,56,000	98,56,000
b) Other Equity	36,24,99,088	37,31,43,310	33,45,43,993
Total Equity	<u>37,23,55,088</u>	<u>38,29,99,310</u>	<u>34,43,99,993</u>
2) Liabilities			
Non-current Liabilities			
a) Provisions	1,01,02,248	80,51,741	1,01,02,248
b) Deferred Tax Liabilities (Net)	2,57,596	2,02,468	2,57,596
c) Other Non current liabilities	20,18,768	20,18,768	20,18,768
Total Non-current Liabilities	<u>1,23,78,612</u>	<u>1,02,72,977</u>	<u>1,23,78,612</u>
Current Liabilities			
a) Financial Liabilities			
i) Other financial liabilities	2,25,47,041	1,76,55,739	1,26,90,941
c) Provisions	7,09,446	6,15,665	7,09,446
Total Current Liabilities	<u>2,32,56,487</u>	<u>1,82,71,404</u>	<u>1,34,00,387</u>
TOTAL-EQUITY AND LIABILITIES	<u>40,79,90,187</u>	<u>41,15,43,691</u>	<u>37,01,78,992</u>

THE VICTORIA MILLS LIMITED, MUMBAI

STANDALONE CASH FLOW FOR THE PERIOD ENDED 30-09-2020, 30-09-2019 & YEAR ENDED 31-03-2020

Particulars	PERIOD ENDED 30-09-2020		PERIOD ENDED 30-09-2019		2019-20	
	Rupees	Rupees	Rupees	Rupees	Rupees	Rupees
A. CASH FLOW FROM OPERATING ACTIVITIES						
NET PROFIT/(LOSS) AFTER TAX & EXTRA-ORDINARY ITEM		(1,21,221)		2,52,506		-72,27,942
Add:						
a) Provision for Taxation (net)	-				-	
b) Loss on sale of Investment	-				32	
c) Depreciation	5,74,972	5,74,972	2,52,868	2,52,868	7,98,717	7,98,749
		4,53,751		5,05,374		(64,29,193)
Less:						
a) Dividend Income	25,49,401		52,97,468		77,81,743	
b) Interest received on others	-		27,048		-	
c) Interest received on Loan to Subsidiary	-		2,00,712		2,00,712	
d) Adjustment for investment in Mutual Fund at FMV	43,72,603		22,81,503		10,46,561	
e) Excess Provision written back	-		-		-	
f) Income from investment in bond	-		-		-	
g) Re - measurement on employee benefit plans	-		-		14,88,018	
h) Profit on Sale of Fixed Assets	-		0		-	
		69,22,004		78,06,731		1,05,17,034
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGE		(64,68,253)		(73,01,357)		(1,69,46,227)
Add:						
a) (Increase)/Decrease in Inventories	(1,35,97,423)		-7,20,58,888		-12,44,59,174	
b) (Increase)/Decrease in Non Current Assets	-		-8,71,153		-4,09,776	
c) (Increase)/ Decrease in Current Assets	(16,33,340)		1,13,93,367		1,20,85,560	
Less: Increase/(Decrease) in Trade & other Payables						
a) Increase/(Decrease) in Provisions(LT)	-		-		20,50,507	
b) Increase/(Decrease) in other liabilities	98,56,100		38,73,661		-10,91,137	
c) Increase/(Decrease) in Deferred Tax liability	-		-		55,128	
d) Increase/(Decrease) in Provisions(ST)	-	(53,74,663)	-25,85,620	(6,02,48,633)	-4,43,509	(11,22,12,401)
		(1,18,42,916)		(6,75,49,990)		(12,91,58,628)
Deduct:						
Direct Taxes Paid/ Received			0		48,63,084	
		-		-		48,63,084
NET CASH INFLOW/(OUTFLOW) FROM OPERATING ACTIVITIES(A)		(1,18,42,916)		(6,75,49,990)		(12,42,95,544)

THE VICTORIA MILLS LIMITED, MUMBAI

	PERIOD ENDED 30-09-2020		PERIOD ENDED 30-09-2019		2019-20	
	Rupees	Rupees	Rupees	Rupees	Rupees	Rupees
B. CASH FLOW FROM INVESTING ACTIVITIES						
INFLOW						
a) Dividend Income	25,49,401		52,97,468		77,81,743	
b) Interest received on others	-		27,048		-	
c) Interest received on Loan to Subsidiary	-		2,00,712		2,00,712	
d) Profit on Sale of Investments	-		-		-	
e) Sale of Fixed Asset	-		0		-	
f) Income from investment in bond	-		-		-	
g) Repayment of Loan from subsidiary	-	25,49,401	-	55,25,228	54,00,000	1,33,82,455
OUTFLOW :						
a) Purchase of Fixed asset	-		-		-54,24,891	
b) Net Investment (Non current)	2,27,22,430		6,81,43,443		12,93,46,986	
c) Net Investment (Current)	(68,06,872)		-85,65,611		-1,33,33,324	
d) Loan to Subsidiary	-	1,59,15,558	54,00,000	6,49,77,832	-	11,05,88,771
NET CASH INFLOW/(OUTFLOW) IN INVESTING ACTIVITIES(B)		1,84,64,959		7,05,03,060		12,39,71,226
C. CASH FLOW FROM FINANCING ACTIVITIES						
a) Dividened Paid (Including Dividened Distri Tax)	-		-		-59,40,970	
NET CASH INFLOW/(OUTFLOW)IN FINANCING ACTIVITIES (C)		-		-		(59,40,970)
NET INCREASE/DECREASE IN CASH/CASH EQUIVALENTS (A+B+C)		66,22,043		29,53,070		(62,65,288)
CASH AND CASH EQUIVALENTS AS AT 31 MARCH 20/31 MARCH 19 / 31 MARCH 19	92,45,297		1,55,10,585		1,55,10,585	
30 SEPT 2020 / 30 SEPT 2019 / 31 MARCH 2020	1,58,67,340		1,84,63,655		92,45,297	
NET CASH INFLOW/(OUTFLOW)		66,22,043		29,53,070		(62,65,288)

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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 10th November 2020. 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)
- 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 The out break of COVID-19 pandemic is causing significant disturbance and slowdown of economic activities globally and In India.The operations of the Company were temporarily disrupted but later on resume in phased manner. The company has considered possible impact of COVID-19 in preparation of these unaudited financial results, including its assessment of recoverability of value of property, plant and equipment, inventories, receivables, investments and other financial assets based on internal and external information. Considering the evolving nature of the pandemic, its actual impact in future could be different from that estimated as at the date of approval of these financial results. The Company will continue to monitor any material changes to future economic conditions.
- 8 Figures of the previous periods/year have been regrouped /reclassified wherever necessary.

As per our Report of even date attached.

FOR THE VICTORIA MILLS LTD.,

**For Vasani & Thakkar
Chartered Accountants,
Firm's Regn No.11296W**

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**R.N.Vasani. (Partner)
Membership No.12217
Place: Mumbai.
Date:10.11.2020**

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N MANGALDAS**

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**(ADITYA MANGALDAS)
MANAGING DIRECTOR**

**ASGAR
SAFIUDDIN
BENGALI**

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**(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 2020 ("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.
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 5.89 Lakhs and Rs.17.29 Lakhs, total net profit of Rs. 4.48 Lakhs and Rs 11.92 Lakhs and total comprehensive income NIL for the quarter and half year ended September 30, 2020 respectively and cash inflows (net) of 15.41 lakhs for the half year ended 30th September 2020 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-10/11/2020

For VASANI & THAKKAR
CHARTERED ACCOUNTANTS
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R. N. VASANI
(Partner)
Mem. No.012217
UDIN: 20012217AAAAV1712

Sr.No.	Particulars	3 months ended	Preceding 3 months ended	Corresponding 3 months ended	6 months ended	Corresponding 6 months ended	12 months ended
		30.09.2020	30.06.2020	30.09.2019	30.09.2020	30.09.2019	31.03.2020
		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)	(2.40)	13.11	394.86	10.71	386.64	324.11
XIV)	Other Comprehensive Income						
	A(i) Items that will not be reclassified to Profit or Loss	145.40	135.36	(27.00)	280.76	(71.85)	(405.42)
	(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)	143.00	148.47	367.86	291.47	314.79	(81.31)
XVI)	Earnings per equity share (for Continuing operations);						
	(1) Basic	(2.43)	13.30	400.63	10.86	392.28	328.84
	(2) Diluted	(2.43)	13.30	400.63	10.86	392.28	328.84
XVII)	Earnings per equity share (for Discontinued operations);						
	(1) Basic	-	-	-	-	-	-
	(2) Diluted	-	-	-	-	-	-
XVIII)	Earnings per equity share (for Discontinued & Continuing operations);						
	(1) Basic	(2.43)	13.30	400.63	10.86	392.28	328.84
	(2) Diluted	(2.43)	13.30	400.63	10.86	392.28	328.84

THE VICTORIA MILLS LTD MUMBAI

CONSOLIDATED STATEMENT OF ASSETS & LIABILITIES

PARTICULARS	As at 30-09-2020 Rupees Unaudited	As at 30-09-2019 Rupees Unaudited	As at 31-03-2020 Rupees Audited
I ASSETS			
1) Non-Current assets			
a) Property, Plant and Equipment	1,01,52,955	63,95,034	1,07,84,609
b) Financial Assets			
i) Investments	15,04,67,087	23,11,04,218	16,88,43,889
c) Other non-current assets	36,37,249	2,44,791	39,12,249
Total Non-Current assets	<u>16,42,57,291</u>	<u>23,77,44,043</u>	<u>18,35,40,747</u>
2) Current Assets			
a) Inventories	13,80,56,597	7,20,58,888	12,44,59,174
b) Financial Assets			
i) Investments	13,62,10,215	12,84,28,958	10,13,27,027
ii) Trade Receivable	-	-	-
iii) Cash and cash equivalents	1,81,13,669	2,05,44,847	99,49,657
iv) Loans	-	-	-
c) Other Current Assets	37,69,526	28,28,379	21,36,186
Total Current assets	<u>29,61,50,007</u>	<u>22,38,61,072</u>	<u>23,78,72,044</u>
TOTAL- ASSETS	<u>46,04,07,298</u>	<u>46,16,05,115</u>	<u>42,14,12,791</u>
II EQUITY AND LIABILITIES			
1) Equity			
a) Equity Share Capital	98,56,000	98,56,000	98,56,000
b) Other Equity	41,48,42,090	42,30,64,540	38,56,94,833
Total Equity	<u>42,46,98,090</u>	<u>43,29,20,540</u>	<u>39,55,50,833</u>
2) Liabilities			
Non-current Liabilities			
a) Provisions	1,01,02,248	80,51,741	1,01,02,248
b) Deferred Tax Liabilities (Net)	3,31,705	2,36,486	3,31,705
c) Other Non current liabilities	20,18,768	20,18,768	20,18,768
	<u>1,24,52,721</u>	<u>1,03,06,995</u>	<u>1,24,52,721</u>
3) Current Liabilities			
a) Financial Liabilities			
i) Other financial liabilities	2,25,47,041	1,77,61,915	1,26,99,791
c) Provisions	7,09,446	6,15,665	7,09,446
	<u>2,32,56,487</u>	<u>1,83,77,580</u>	<u>1,34,09,237</u>
TOTAL-EQUITY AND LIABILITIES	<u>46,04,07,298</u>	<u>46,16,05,115</u>	<u>42,14,12,791</u>

THE VICTORIA MILLS LIMITED, MUMBAI

CONSOLIDATED CASH FLOW FOR THE PERIOD ENDED 30-09-2020, 30-09-2019 & YEAR ENDED 31-03-2020

Particulars	PERIOD ENDED 30-09-2020		PERIOD ENDED 30-09-2019		2019-20	
	Rupees	Rupees	Rupees	Rupees	Rupees	Rupees
A. CASH FLOW FROM OPERATING ACTIVITIES						
NET PROFIT/(LOSS) AFTER TAX & EXTRA-ORDINARY ITEM		10,70,941		3,86,61,627		3,24,10,789
Add:						
a) Provision for Taxation (net)					77,15,000	
b) Loss on Sale of Investment					32	
c) Depreciation	6,31,654	6,31,654	5,20,230	5,20,230	11,61,435	88,76,467
		17,02,595		3,91,81,857		4,12,87,256
Less:						
a) Dividend Income	43,05,515		53,54,376		87,73,365	
b) Interest received on others	-		27,048		-	
c) Interest received on Loan to Subsidiary	-		-		-	
d) Adjustment for investment in Mutual Fund at FMV	43,45,628		22,97,912		12,41,157	
e) Excess Provision written back	-		-		-	
f) Income from investment in bond	-		-		-	
g) Re - measurement on employee benefit plans	-		-		14,88,018	
h) Profit on Sale of Fixed Assets	-		4,98,55,400		5,03,21,289	
		86,51,143		5,75,34,736		6,18,23,829
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGE		(69,48,548)		(1,83,52,879)		(2,05,36,573)
Add:						
a) (Increase)/Decrease in Inventories	(1,35,97,423)		-7,20,58,888		-12,44,59,174	
b) (Increase)/Decrease in Non Current Assets	2,75,000		-25,60,666		-58,38,608	
c) (Increase)/ Decrease in Current Assets	(16,33,340)		1,13,93,367		1,20,85,560	
Less: Increase/(Decrease) in Trade & other Payables						
a) Increase/(Decrease) in Provisions(LT)	-		-		20,50,507	
b) Increase/(Decrease) in other liabilities	98,47,250		-10,40,499		-61,02,623	
c) Increase/(Decrease) in Deferred Tax liability	-		-		95,219	
d) Increase/(Decrease) in Provisions(ST)	-	(51,08,513)	-25,85,620	(6,68,52,306)	-4,43,509	(12,26,12,628)
		(1,20,57,061)		(8,52,05,185)		(14,31,49,201)
Deduct:						
Direct Taxes Paid/ Received			47,00,000		-27,26,916	
				47,00,000		(27,26,916)
NET CASH INFLOW/(OUTFLOW) FROM OPERATING ACTIVITIES(A)		(1,20,57,061)		(8,05,05,185)		(14,04,22,285)

THE VICTORIA MILLS LIMITED, MUMBAI

	PERIOD ENDED 30-09-2020		PERIOD ENDED 30-09-2019		2019-20	
	Rupees	Rupees			Rupees	Rupees
B. CASH FLOW FROM INVESTING ACTIVITIES						
INFLOW						
a) Dividend Income	43,05,515		53,54,376		87,73,365	
b) Interest received on others	-		27,048		-	
c) Interest received on Loan to Subsidiary	-		-		-	
d) Profit on Sale of Investments	-		-		0	
e) Sale of Fixed Asset	-		7,00,00,000		6,54,35,109	
f) Income from investment in bond	-		-		-	
g) Repayment of Loan from subsidiary	-	43,05,515	-	7,53,81,424	-	7,42,08,474
OUTFLOW :						
a) Purchase of Fixed asset			-		-	
b) Net Investment (Non current)	2,27,22,430		1,81,43,443		7,93,46,986	
c) Net Investment (Current)	(68,06,872)		-85,65,611		-1,33,33,324	
d) Loan to Subsidiary		1,59,15,558		95,77,832		6,60,13,662
NET CASH INFLOW/(OUTFLOW) IN INVESTING ACTIVITIES(B)		<u>2,02,21,073</u>		<u>8,49,59,256</u>		<u>14,02,22,136</u>
C. CASH FLOW FROM FINANCING ACTIVITIES						
a) Dividened Paid (Including Dividened Distri Tax)	-		-		-59,40,970	
NET CASH INFLOW/(OUTFLOW)IN FINANCING ACTIVITIES (C)		<u>-</u>		<u>-</u>		<u>(59,40,970)</u>
NET INCREASE/DECREASE IN CASH/CASH EQUIVALENTS (A+B+C)		<u>81,64,012</u>		<u>44,54,071</u>		<u>(61,41,119)</u>
CASH AND CASH EQUIVALENTS AS AT 31 MARCH 20/31 MARCH 19 / 31 MARCH 19 30 SEPT 2020 / 30 SEPT 2019 / 31 MARCH 2020	99,49,657 1,81,13,669		1,60,90,776 2,05,44,847		1,60,90,776 99,49,657	
NET CASH INFLOW/(OUTFLOW)		<u>81,64,012</u>		<u>44,54,071</u>		<u>(61,41,119)</u>

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 10th November 2020. 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.victoriamils.in>) and on the website of BSE Limited (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 The out break of COVID-19 pandemic is causing significant disturbance and slowdown of economic activities globally and In India. The operations of the Company were temporarily disrupted but later on resume in phased manner. The company has considered possible impact of COVID-19 in preparation of these unaudited financial results, including its assessment of recoverability of value of property, plant and equipment, inventories, receivables, investments and other financial assets based on internal and external information. Considering the evolving nature of the pandemic, its actual impact in future could be different from that estimated as at the date of approval of these financial results. The Company will continue to monitor any material changes to future economic conditions.
- 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

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R.N.Vasani. (Partner)
Membership No.12217
Place: Mumbai.
Date:10.11.2020

FOR THE VICTORIA MILLS LTD.,

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(ADITYA MANGALDAS)
MANAGING DIRECTOR

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DN: c=IN, o=Personal,
email=asgar@victoriamils.com, ou=77c89a6d8bb1
93d1159a383a27a6c3387f9554b4ac0ff6d
7, postalCode=400005, st=MAHARASHTRA,
serialNumber=400484a5c11a3a3c318f9
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(A. S. BENGALI)
CHIEF FINANCIAL OFFICER