

VICTORIA ENTERPRISES LIMITED

CIN L65990MH1982PLC027052

REGD OFF - 9th Floor, Vaibhav Chambers, Opposite Income Tax Bandra-Kurla Complex, Bandra (East) Mumbai - 400 051
EMAIL - vel@pittiegroupp.com; Tel: 91-22-42604260; URL: <https://www.victoriaenterprises.co.in/>

Date: 08th February, 2024

The Manager,
Dept. of Corporate Services,
BSE Limited,
Phiroze Jeejeebhoy Towers,
1st Floor, Dalal Street,
Mumbai - 400001

Ref.: Scrip Code: 506103

Sub: Outcome of the Board Meeting held on 08th February, 2024.

Dear Sir/Madam,

This is to inform you that the Board of Directors of the Company at its meeting held today, i.e. on Thursday, February 08, 2024, inter-alia, considered and unanimously resolved in respect of the following matters:

1. The Board has approved the unaudited Financial Results of the Company for the quarter ended December 31, 2023.
2. Limited Review Report unaudited Financial Results of the Company for the quarter ended December 31, 2023, issued by Statutory Auditor M/s Paresh Shah & Lodha, Chartered Accountants.

The Board Meeting commenced at 05:00 p.m. and concluded at 07:10 p.m.

Kindly take the same on your record and acknowledge.

Thanking you

**Yours faithfully,
For Victoria Enterprises Limited**

KRISHNA KUMAR
RAMDEO PITTIE

Digitally signed by KRISHNA
KUMAR RAMDEO PITTIE
Date: 2024.02.09 11:39:27
+05'30'

**Krishna Kumar Ramdeo Pittie
Director
DIN: 00023052
Encl: Annexure 1**



Independent Auditor's Review Report on the Quarterly Unaudited Financial Results of the Company

**To the Board of Directors of
VICTORIA ENTERPRISES LIMITED**

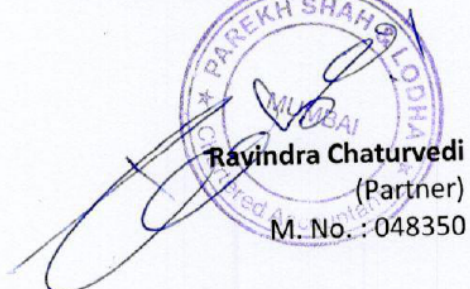
1. We have reviewed the accompanying statement of unaudited financial results ('the Statement') of **VICTORIA ENTERPRISES LIMITED** ('the Company') for the quarter ended December 31, 2023, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time.
2. The Statement, which is the responsibility of the Company's Management and approved by the Company'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 ('the Act') 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 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 the Standards on Auditing specified under section 143(10) of the Act, 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.
4. We draw attention to the following matters as stated in notes of the financial result for the quarter ended 31st December 2023:
 - a. Attention is invited to Note No 6 to the results, wherein 5% Non-Cumulative Redeemable Preference Shares issued by the company are due for refund as on as on 31st December 2023 (as well as on 31st March 2020, 31st March 2021 & 31st March 2022 & 31st March 2023). The management is in the process of negotiation with the respective investor to restructure the terms of issue of Preference Shares. Hence the same are appropriately recognized as Non-Current Liability in the opinion of the Board.



- b. Balance of Receivables and Payables, including borrowings taken, loans & advances given, payable to vendors, security deposits given, other advances given, other liabilities, advances from customers and fixed deposit with banks etc., are subject to confirmation and consequent reconciliation and adjustments, if any. Furthermore, the required technical certificate for valuation of closing stock has not been made available for Audit, however the same has been carried and provided by the management. Hence, the effect thereof, on Profit/ Loss, Assets and Liabilities, if any, is not ascertainable, which may be considerable. The Board of the Directors has established a procedure controls to review the reconciliation and recoverability of all the assets and pay ability of all the liabilities, on a regular basis, based on the formal/ informal agreements/ arrangements with the respective parties involved. As per the opinion of the Board, there will be no substantial impact on their reconciliation with their balance confirmations as on the reporting date.
- c. Balance appearing in the financial statements are subject to reconciliation with the returns and submissions made with statutory authorities i.e., PF, ESIC, PT, TDS & GST department. Hence, the effect thereof, on Profit/ Loss, Assets and Liabilities, if any, is not ascertainable.
5. Based on our review conducted as above, except for the effects of the matters described in para 4 of this report above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited financial results, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Act and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements 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.

Place: Mumbai
Date: 08-02-2024
UDIN: 24048350BKFLH3400

For PAREKH SHAH & LODHA
Chartered Accountants
Firm Registration No. : 107487W


PAREKH SHAH & LODHA
MUMBAI
Ravindra Chaturvedi
(Partner)
M. No. : 048350

VICTORIA ENTERPRISES LIMITED

Vaibhav Chambers, Opposite Income Tax office, Bandra - Kurla Complex, Bandra (East), Mumbai 400 051

E - mail : Contact@victoriaenterprises.co.in

(CIN- 165990MH1982PLC027052)

Statement of Financial Results for the Quarter and Nine Months Ended 31st December 2023

(All figures in Indian Rupees in Lacs)

	Quarter Ended			Nine Month Ended		Year ended
	31.12.2023	30.09.2023	31.12.2022	31.12.2023	31.12.2022	31.03.2023
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Revenue						
Revenue from Operations	-	1,124.50	-	1,124.50	-	-
Other income	1.39	1.67	0.28	4.11	0.81	0.27
Total Income	1.39	1,126.17	0.28	1,128.61	0.81	0.27
Expenses						
Construction and Development Cost	261.70	164.62	205.93	565.46	514.85	190.14
Changes In Inventories	-200.82	774.22	-205.93	434.26	-514.85	-190.14
Depreciation and Amortization Expenses	6.00	5.95	6.48	17.91	19.15	6.58
Other Expenses	15.76	6.97	-3.59	26.07	2.96	10.72
Total Expenses	82.64	951.76	2.90	1,043.70	22.11	17.30
Profit/(loss) before Exceptional Items and Tax	-81.24	174.42	-2.62	84.91	-21.31	-17.03
Exceptional Items						
Exceptional Items	-	-	-	-	-	-
Profit/(loss) before Tax	-81.24	174.42	-2.62	84.91	-21.31	-17.03
Tax expense:						
- Current Tax	-	-	-	-	-	-
- Deferred Tax	2.70	2.70	1.72	8.09	-2.97	-6.96
- Adjustment of tax for earlier years	-	-	-	-	-	-
Profit/(Loss) for the period	-83.94	171.72	-4.34	76.82	-18.34	-10.06
Other comprehensive income						
A(i) Items that will not be reclassified to profit or loss	-	-	-	-	-	-
(ii) Income tax related 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 related to items that will be reclassified to profit or loss	-	-	-	-	-	-
Total comprehensive income for the period	-83.94	171.72	-4.34	76.82	-18.34	-10.06
Paid-up share capital (Par value Rs. 10/- each fully paid up)	50.00	50.00	50.00	50.00	50.00	50.00
Earnings per equity share						
1. Basic	-16.79	34.34	-0.87	15.36	-3.67	-2.01
2. Diluted	-16.79	34.34	-0.87	15.36	-3.67	-2.01



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Notes :

- 1) The above results have been taken on record by the Board at its meeting held on 8th February 2024
- 2) These unaudited standalone financial results have been prepared in accordance with the Indian Accounting Standard (referred to as "Ind AS") 34 Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules, as amended from time to time. These unaudited standalone financial results of Victoria Enterprises Limited ("the Company") for the quarter ended December 31, 2023 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on February 08, 2024. The statutory auditors have carried out an audit of the standalone financial results and have issued a Limited Review Report thereon.
- 3) This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
- 4) The Company has only one business and geographical segment viz. real estate development and consultancy in real estate in India, Hence no further disclosures are required to be made as per Indian Accounting Standard-108 on "Operational Segments".
- 5) The Figures have been regrouped & rearranged where necessary to confirm the figures of the current period. The figures for the quarter ended December 31, 2023 and December 31, 2022 are balancing figures between unaudited figures in respect of the nine months ended December 31, 2023 and December 31, 2022 and the unaudited figures of half year ended September 30, 2023 and September 30, 2022 respectively.
- 6) 5% Non Cumulative Redeemable Preference Shares issued by the company are due for refund as on as on 31st December 2023 (as well as on 31st March 2020, 31st March 2021 & 31st March 2022 & 31st March 2023). The management is in the process of negotiation with the respective investor to restructure the terms of issue of Preference Shares. Hence the same are appropriately recognised as Non-Current Liability in the opinion of the Board.
- 7) Balance of Receivables and Payables, including borrowings taken, loans & advances given, payable to vendors, security deposits given, other advances given, other liabilities, advances from customers and fixed deposit with bank etc, are subject to confirmation and consequent reconciliation and adjustments, if any. Hence, the effect thereof, on Profit/ Loss, Assets and Liabilities, if any, is not ascertainable, which may be considerable. The Board of the Directors has established a procedure controls to review the reconciliation and recoverability of all the assets and payability of all the liabilities, on a regular basis, based on the formal/ informal agreements/ arrangements with the respective parties involved. As per the opinion of the Board, there will be no substantial impact on their reconciliation with their balance confirmations as on the reporting date.
- 8) Balance appearing in the financial statements are subject to reconciliation with the returns and submissions made with statutory authorities, including GST department. Hence, the effect thereof, on Profit/ Loss, Assets and Liabilities, if any, is not ascertainable.

Place : Mumbai
Date: 08-02-2024



For Victoria Enterprises Limited,

A handwritten signature in blue ink, appearing to read "Krishna", written over a diagonal line.

Krishna Kumar Ramdeo Pittie
Director
DIN: 00023052