VALLEY MAGNESITE CO. LTD.

Regd. Office : A-402, Mangalam, 24/26, Hemanta Basu Sarani, Kolkata-700 001
Phone No. : 033-2243 6242 / 6243, E-mail : valleymagnesite@yahoo.in
CIN: L23109WB1988PLC045491

Ref: VMCL/108/045

DATE: 10/02/2022

To,
Department of Corporate Services,
BSE Ltd,
1st Floor, New Trading Ring,
Rotunda Building, P.J.Towers
Mumbai-400001.

SCRIP CODE : 539543
SCRIP ID: VALLEY

To,
The Secretary ,
The Calcutta Stock Exchange Ltd.
7, Lyons Range,
Kolkata- 700 001.
Email id: listing@cse-india.com

SCRIP CODE: 32042

Sub: Outcome of Board Meeting

Dear Sir,

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations , 2015, we report the outcome of the Board Meeting held today as follows:

1. The statement of Unaudited Standalone Financial results for the quarter and nine months ended on December, 31, 2021 is approved at the Board Meeting. A copy of Unaudited Standalone Financial results and Limited Review Report for the quarter and nine months ended on December, 31, 2021 are enclosed herewith.

2. Approved proposal of delisting of Shares from Calcutta Stock Exchange and discuss process for the same.

The Meeting of Board of Directors commenced at 2:30 PM and concluded at 3:00 PM.

Kindly acknowledge the receipt.

Yours Faithfully,
For Valley Magnesite Co.Ltd

Arun Kumar Agarwalla
Managing Director
DIN: 00607272

Encl: as above

VALLEY MAGNESITE CO.LTD.

Regd Office: A-402, Mangalam, 24/26 Hemanta Basu Sarani, Kolkata- 700 001

CIN : L23109WB1988PLC045491 , Tel No. (033)22436242, Email: valleymagnesite@gmail.com

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER, 31, 2021

₹Rupees in lakhs

	PARTICULARS	QUARTER ENDED			NINE MONTHS ENDED		YEAR ENDED
		31.12.2021	30.09.2021	31.12.2020	31.12.2021	31.12.2020	31.03.2021
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue from Operations	--	--	--	--	--	--
2	Other Income	2.86	29.68	67.28	63.80	144.98	175.05
3	**Total Income**	**2.86**	**29.68**	**67.28**	63.80	**144.98**	**175.05**
4	**Expenses**						
	a) Purchases of Stock in Trade	--	--	--	--	--	--
	b) (Increase) / Decrease in stock in trade	--	--	--	--	--	--
	c) Employee benefits expenses	1.21	1.20	1.43	3.62	3.45	4.94
	d) Finance costs	--	--	--	--	--	--
	e) Depreciation & amoritzation expenses	0.14	0.03	0.04	0.20	0.08	0.11
	f) Other Expenses	1.27	1.31	4.57	10.63	11.1	10.53
	Total Expenses	**2.62**	**2.54**	**6.04**	**14.45**	**14.63**	**15.58**
5	Profit/(Loss) from Ordinary Activities before Exceptional Items and tax (3-4)	**0.24**	**27.14**	**61.24**	**49.35**	**130.35**	**159.47**
6	Exceptional Items	--	--	--	--	--	--
7	**Profit / (Loss) from Ordinary Activities before Tax(5-6)**	**0.24**	**27.14**	**61.24**	**49.35**	**130.35**	**159.47**
8	Extraordinary Items	--	--	--	--	--	
9	**Profit before Tax (7-8)**	**0.24**	**27.14**	**61.24**	**49.35**	**130.35**	**159.47**
10	Tax Expenses						
	(i) Current Tax	--	--	--		--	--
	(ii) Deferred Tax Asset / (Liabilities)	(0.66)	(3.69)	(17.46)	(16.50)	(38.59)	(89.74)
	(iii) Minimum Alternative Tax Credit	--	-	-		-	-
	(iv) Short / (Excess) Provision for earlier years	--	--	--		-	-
	Total Tax Expenses (8)	**(0.66)**	(3.69)	**(17.46)**	**(16.50)**	(38.59)	**(89.74)**
11	Total Profit / (Loss) for the period after Tax	**(0.42)**	**23.45**	**43.78**	**32.85**	**91.76**	**69.73**
12	Other Comprehensive Income (net of taxes)						
	a) Items that will not be reclassified to Profit & Loss A/c	--	--	--	--	--	0.03
	b) Items that will be reclassified to Profit & Loss A/c	--	--	-	--	-	-
13	Total Comprehensive Income for the period (11+12)	**(0.42)**	**23.45**	**43.78**	**32.85**	**91.76**	**69.76**
14	Paid up Equity Share Capital (F.V-10/-)	105.00	105.00	105.00	105.00	105.00	105.00
15	Reserves i.e Other Equity	--	--	--	--	--	571.63
16	Earnings per Share(of INR 10/- each (Not annualised)						
	a) Basic	(0.04)	2.23	4.17	3.13	8.74	6.64
	b) Diluted	(0.04)	2.23	4.17	3.13	8.74	6.64

1. The above results have been reviewed by the Audit Committee and subsequently approved by the Board of Directors at their meeting held on Thursday , 10th February, 2022 and have also been subjected to "Limited Review" by the Statutory Auditors
2. The above results for the quarter and Nine Months ended 31st December, 2021 , are IND AS complaint results and have been prepared in accordance with the applicable indian accounting standard (Ind AS) notified by the Ministry of Affairs
3. In accordance with the Regulation 33 of the SEBI (LODR) Regulations 2015, the Statutory Auditors of the Company have carried out Limited Review of the Results for the quarter ended December 31, 2021 only
4. The Company does have not more than one reportable segment. Accordingly, segment information is not required to be provided.

(Arun Kumar Agarwalla)
Managing Director
DIN: 00607272

Place:Kolkata
Dated: the 10th February, 2022

VMD & ASSOCIATES
Chartered Accountants

Stephen House, R.No. 57F,
4th Floor,4 BBD Bag (East)
Kolkata – 700 001.
Contacts: 033-40729015
Mobile: 9830193306
e-mail:vinay_tiwari1976@yahoo.com

INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF UN-AUDITED STANDALONE QUARTERLY FINANCIAL RESULTS OF THE COMPANY FOR THE QUARTER ENDED DECEMBER 31, 2021

TO
THE BOARD OF DIRECTORS OF
VALLEY MAGNESITE COMPANY LIMITED

1. We have reviewed the accompanying statement of un-audited standalone financial results of Valley Magnesite Company Limited (the 'Company') for the quarter ended December 31, 2021 ("the statement") being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.

2. This Statement which is the responsibility of the Company's management and approved by the Board of Directors of the company at their meeting held on February 10, 2022, 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 read with relevant rules issued thereunder 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 Engagement (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 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 provide 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 un-audited standalone financial results, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 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.

   Our conclusion on the statement is not modified in respect of the above matter.

For V. M. D. & Associates
Chartered Accountants
Firm's Registration No.326120E

(Vinay Kumar Tiwari)
Partner
Membership Number: 063887

Place : Kolkata
Dated: 10th February, 2022
UDIN: 22063887ABEGLV3499