



VICTORY PAPER AND BOARDS (INDIA) LIMITED

CIN: L27100KL1994PLC008083 GST No.: 32AAACV7612G1ZM

666/12, Anna Aluminium Building, Kizhakkambalam - 683 562, Aluva, Ernakulam, Kerala, India.

Tel: 91 484 2680701 Email: vpbiltd@gmail.com

Date: 22.01.2020

To,
The Secretary
Bombay Stock Exchange
New Trading Wing, Rotunda Building,
P J Tower, Dalal Street,
Mumbai – 400 001.

Sir,

Subject : Unaudited Financial results for the quarter ended 31st December, 2019

Please find attached herewith the unaudited standalone financial results for the quarter and Nine months ended 31st December, 2019 along with the Limited Review Report as per SEBI (Listing Obligations & Disclosure requirement) Regulations 2015.

The above were taken on record at the meeting of the Board of Directors of the Company held today started at 03.00 P.M. and concluded at 04.25 P.M

The above is your kind information and record.

For Victory Paper & Boards India Ltd

Josmin Jose
Company Secretary

VICTORY PAPER AND BOARDS (INDIA) LIMITED

CIN: L27100KL1994PLC008083

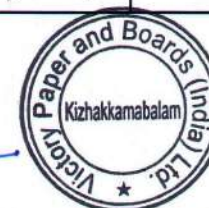
Regd.Office : 666/12, Anna Aluminium Building, Kizhakkambalam, Aluva, Ernakulam, Kerala, India -683 562

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STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR QUARTER AND NINE MONTHS ENDED 31.12.2019

(Rs. In Lakhs)

Particulars	Quarter Ended			Nine Months ended		Year ended
	31.12.2019	30.09.2019	31.12.2018	31.12.2019	31.12.2018	31.03.2019
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 Income						
(a) Revenue from Operations	447.65	394.09	187.33	1,150.58	236.11	484.66
(b) Other Income	3.89	5.77	67.60	24.55	67.60	583.56
Total Income	451.54	399.86	254.93	1,175.13	303.71	1,068.22
2 Expenses						
(a) Cost of Materials Consumed	241.71	135.56	295.50	584.93	326.54	442.63
(b) Changes in Inventories of finished goods	(34.89)	8.59	(127.72)	(34.38)	(127.72)	(90.00)
(c) Employee Benefit Expenses	297.57	149.57	-	569.89	-	124.78
(d) Finance Costs	65.57	66.22	0.37	198.24	0.37	19.39
(e) Depreciation and amortization expense	-	120.04	2.78	120.04	8.24	60.65
(f) Other Expenses	26.52	123.47	79.30	228.61	85.15	162.70
Total Expenses	596.48	603.45	250.23	1,667.33	292.58	720.15
3 Profit / (Loss) before tax (1-2)	(144.94)	(203.59)	4.70	(492.20)	11.13	348.07
4 Tax expense						
Current Tax	-	(2.32)	(1.00)	(2.32)	(1.00)	(25.43)
Deferred Tax	-	-	-	-	-	(38.50)
Income tax for earlier years	-	-	-	-	-	-
5 Net Profit /(Loss) for the period /year from continuing operations (3-4)	(144.94)	(205.91)	3.70	(494.52)	10.13	284.14
6 Profit / (Loss) from discontinued operations	-	-	-	-	-	-



Particulars	Quarter Ended			Nine Months ended		Year ended
	31.12.2019	30.09.2019	31.12.2018	31.12.2019	31.12.2018	31.03.2019
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
7 Tax expense of discontinued operations	-	-	-	-	-	-
8 Profit/(loss) from Discontinued operations (after tax) (6+7)	-	-	-	-	-	-
9 Profit/(loss) for the period (5+8)	(144.94)	(205.91)	3.70	(494.52)	10.13	284.14
10 Other Comprehensive Income						
a (i) Items that will not be reclassified to profit or loss	-	-	-	-	-	-
(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	-	-	-	-	-	-
11 Total Comprehensive Income for the Period (Comprising Profit / (Loss) and Other Comprehensive Income for the period) (9+10)	(144.94)	(205.91)	3.70	(494.52)	10.13	284.14
12 Earnings per equity share (for continuing operation):						
(a) Basic	(1.07)	(1.53)	0.03	(3.66)	0.08	2.10
(b) Diluted	(1.07)	(1.53)	0.03	(3.66)	0.08	2.10
13 Earnings per equity share (for discontinued operation):						
(a) Basic	-	-	-	-	-	-
(b) Diluted	-	-	-	-	-	-
14 I Earnings per equity share (for continuing and discontinued operation):						
(a) Basic	(1.07)	(1.53)	0.03	(3.66)	0.08	2.10
(b) Diluted	(1.07)	(1.53)	0.03	(3.66)	0.08	2.10



Segment wise Revenue, Results and Capital Employed for the quarter ended 31st December 2019

Particulars	Quarter Ended		Nine Months ended	Year ended
	31.12.2019	30.09.2019	31.12.2019	31.03.2019
	Unaudited	Unaudited	Unaudited	Audited
1. Segment Revenue				
(Sale/income from each segment)				
a) Aluminium	154.49	135.56	493.77	423.10
b) Textile	293.16	258.53	656.81	59.44
Total	447.65	394.09	1,150.58	482.54
Less: Inter segment revenue	-	-	-	-
Sales/Income from Operations	447.65	394.09	1,150.58	482.54
2. Segment Results				
(profit+)/loss(-) before tax and interest from each segment)				
a) Aluminium	80.99	3.15	109.03	0.27
b) Textile	(128.28)	(146.29)	(391.57)	(218.50)
Total	(47.29)	(143.14)	(282.54)	(218.23)
Less: Finance Cost	(65.57)	(66.22)	(198.24)	(19.39)
Add: Other unallocable income net of unallocable expenditure	(32.08)	5.77	(11.42)	585.69
Total Profit/ (Loss) before tax	(144.94)	(203.59)	(492.20)	348.07



Particulars	Quarter Ended		Nine Months ended	Year ended
	31.12.2019	30.09.2019	31.12.2019	31.03.2019
	Unaudited	Unaudited	Unaudited	Audited
<u>3. Segment Assets</u>				
a) Aluminium	317.46	494.46	317.46	741.37
b) Textile	4,878.81	4,616.20	4,878.81	4,262.84
c) Unallocated	508.76	183.28	508.76	182.09
Total	5,705.03	5,293.94	5,705.03	5,186.30
<u>4. Segment Liabilities</u>				
a) Aluminium	56.77	321.46	56.77	540.37
b) Textile	2,887.65	3,165.32	2,887.65	2904.55
c) Unallocated	3,512.39	2,414.00	3,512.39	1999.79
Total	6,456.81	5,900.78	6,456.81	5,444.71
<u>5. Capital Employed</u>				
(Segment Assets-Segment Liabilities)				
a) Aluminium	260.69	173.00	260.69	201.00
b) Textile	1,991.16	1,450.88	1,991.16	1,358.29
c) Unallocated	(3,003.63)	(2,230.72)	(3,003.63)	(1,817.70)
	(751.78)	(606.84)	(751.78)	(258.41)

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Notes

1. These financial results have been prepared in accordance with Indian Accounting Standards (Ind AS) as prescribed under section 133 of Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and relevant amendments thereafter.
2. The above Statement of Unaudited Standalone Financial Results were reviewed by the Audit Committee on 22 January 2020 and approved by the Board of Directors at their meeting held on the same date.
3. As per Ind- AS 108, Operating segments have been defined based on the regular review by the Company's Chief Operating Decision Maker to assess the performance of each segment and to make decision about allocation of resources and accordingly segment based information is presented accordingly.
4. Figures for the previous year/periods have been regrouped, recast and rearranged, wherever necessary.
5. Effective from April 1, 2019, the company has adopted IND AS 116 'Leases'. The application of IND AS 116 did not have any significant impact in the financial results of the company.

Place : Kizhakkambalam

Date : 22.01.2020

For Victory Paper and Boards (India) Limited



Dony Dominic
Director
DIN: 03588411



K L V Narayanan
Managing Director
DIN: 01273573





ANIL K. NAYAR B.Sc., FCA
CHARTERED ACCOUNTANT

To,

The Board of Directors

Victory Paper and Boards (India) Ltd (CIN: L27100KL1994PLC008083)

Independent Auditor's Limited Review Report on Unaudited Quarterly Financial Results of M/s Victory Paper and Boards (India) Limited

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

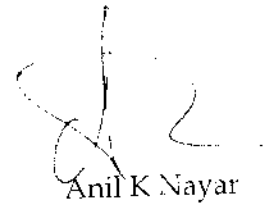
1. I have reviewed the accompanying statement of unaudited financial results along with Notes of **Victory Paper and Boards (India) Ltd** for the period ended **31st December 2019**.
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the 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 and in compliance with Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended read with SERI Circular No. CIR/CFD/CMD1/44/2019 dated 29.03.2019 ("Listing Regulations"). My responsibility is to issue a report on the Statement based on my review.
3. I have conducted my 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the unaudited financial statements are free of material misstatement. A review of Interim Financial information consists of making enquiries, primarily of the company's personnel 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 specified under section 143 (1) of Companies Act, 2013 and consequently does not enable us to obtain assurance that we could become aware of all significant matters that might be identified in an audit. Accordingly I do not express an audit opinion.

4. Based on my review conducted as above, nothing has come to my attention that causes me to believe that the accompanying statement of 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: Kochi

Date: 22-01-2020.

UDIN: 20202070AAAAAM6579



Anil K Nayar

Chartered Accountant

Memb No. 202070

