



February 08, 2022

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

Script Code: 503349

**Subject: Unaudited Financial Results (Provisional) for Quarter /Nine months ended
December 31, 2021 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 Quarter /Nine months ended December 31, 2021.

Further, please find annexed herewith Un-audited Financial Results along with Limited Review Report thereon, for the Quarter /Nine months ended December 31, 2021 for your reference and records.

Thanking You,

Yours faithfully,

For The Victoria Mills Ltd

Akshay

Akshay Sushil Goenka
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 1134 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 nine month ended December, 2021 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-08-02-2022**



**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: 22012217AAUNDN1265

THE VICTORIA MILLS LIMITED, MUMBAI
STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER/NINE MONTHS ENDED 31.12.2021

(Rs.in lacs)

| Sr.No. | Particulars | 3 months ended | Preceding 3 months ended | Corresponding 3 months ended | 9 months ended | Corresponding 9 months ended | 12 months 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 |
| I) | Revenue from Operation | 0.00 | 0.00 | 1786.00 | 0.00 | 1786.00 | 1786.00 |
| II) | Other Income | 9.02 | 24.67 | 63.43 | 43.14 | 132.65 | 165.97 |
| III) | TOTAL REVENUE(I+II) | 9.02 | 24.67 | 1849.43 | 43.14 | 1918.65 | 1951.97 |
| IV) | EXPENSES | | | | | | |
| | Cost of materials consumed | 0.00 | 0.00 | 1474.80 | 0.00 | 1474.80 | 1482.00 |
| | Purchases of stock-in-trade | 232.38 | 261.85 | 0.00 | 1748.59 | 0.00 | 0.00 |
| | Changes in inventories of finished goods | (232.38) | (261.85) | 0.00 | (1,748.59) | 0.00 | 0.00 |
| | Stock in-Trade and work -in-progress | | | | | | |
| | Employee benefits expense | 28.99 | 26.30 | 29.84 | 80.96 | 71.51 | 99.21 |
| | Finance Cost | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| | Depreciation and amortisation expenses | 2.87 | 2.87 | 2.87 | 8.62 | 8.62 | 11.50 |
| | Other Expenses | 15.05 | 38.03 | 14.42 | 69.39 | 37.43 | 71.25 |
| | TOTAL EXPENSES (IV) | 46.91 | 67.20 | 1521.93 | 158.97 | 1592.36 | 1663.96 |
| V) | Profit/(Loss) Before Exceptional items and Tax (III-IV) | (37.89) | (42.53) | 327.50 | (115.83) | 326.29 | 288.01 |
| VI) | Exceptional items | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| VII) | Profit /(Loss) Before Tax (V-VI) | (37.89) | (42.53) | 327.50 | (115.83) | 326.29 | 288.01 |
| VIII) | Tax Expenses | | | | | | |
| | (1) Current Tax | - | 0.00 | 57.60 | 0.00 | 57.60 | 30.00 |
| | (2) Deferred Tax | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 3.54 |
| IX) | Profit /(Loss) for the period from Continuing operations (VII-VIII) | (37.89) | (42.53) | 269.90 | (115.83) | 268.69 | 254.47 |
| X) | Profit /(Loss) from Discontinuing operations | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |



(Handwritten signatures)

| Sr.No. | Particulars | 3 months ended | Preceding 3 months ended | Corresponding 3 months ended | 9 months ended | Corresponding 9 months ended | 12 months 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 |
| 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) | (37.89) | (42.53) | 269.90 | (115.83) | 268.69 | 254.47 |
| XIV) | Other Comprehensive Income | | | | | | |
| | A(i) Items that will not be reclassified to Profit or Loss | 5.04 | 224.24 | 316.20 | 440.18 | 596.96 | 767.56 |
| | (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) | (32.85) | 181.71 | 586.10 | 324.35 | 865.65 | 1,022.03 |
| XVI) | Earnings per equity share (for Continuing operations); | | | | | | |
| | (1) Basic | (38.45) | (43.15) | 273.84 | (117.52) | 272.61 | 258.19 |
| | (2) Diluted | (38.45) | (43.15) | 273.84 | (117.52) | 272.61 | 258.19 |
| XVII) | Earnings per equity share (for Discontinued operations); | | | | | | |
| | (1) Basic | - | - | - | - | - | - |
| | (2) Diluted | - | - | - | - | - | - |
| XVIII) | Earnings per equity share (for Discontinued & Continuing operations); | | | | | | |
| | (1) Basic | (38.45) | (43.15) | 273.84 | (117.52) | 272.61 | 258.19 |
| | (2) Diluted | (38.45) | (43.15) | 273.84 | (117.52) | 272.61 | 258.19 |



[Handwritten signature]

[Handwritten signature]

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 February 2022. 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.
- 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 Company continues to closely monitor the impact of the COVID-19 pandemic on all aspects of its business, including how it has impacted and will impact its customers, employees, vendors and business partners. The management has exercised due care, in concluding on significant accounting judgement and estimates, inter-alia, recoverability of receivables, assessment for impairment of investments, intangible assets, inventory, based on the information available to date, both internal and external, while preparing the Company's financial results for the quarter ended 31st December 2021..
- 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



R.N.Vasani. (Partner)
Membership No.12217
Place: Mumbai.
Date:8.02.2022



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 ended December 2021 ("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 Rs. 14.48 Lakhs and Rs. 4.66 Lakhs, total net profit of Rs. 12.44 Lakhs and Rs.3.94 Lakhs and total comprehensive income NIL for the year to date from April, 01, 2021 to December 30, 2021 and quarter ended December 31, 2021 respectively for the year to date from April, 01, 2021 to December 30, 2021 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-08-02-2022



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: 22012217A AUNHY2613

THE VICTORIA MILLS LIMITED, MUMBAI
CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31.12.2021

(Rs.in lacs)

| Sr.No. | Particulars | 3 months ended | Preceding 3 months ended | Corresponding 3 months ended | 9 months ended | Corresponding 9 months ended | 12 months 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 |
| I) | Revenue from Operation | 0.00 | 0.00 | 1786.00 | 0.00 | 1786.00 | 1786.00 |
| II) | Other Income | 13.68 | 29.61 | 68.46 | 57.63 | 154.97 | 194.57 |
| III) | TOTAL REVENUE(I+II) | 13.68 | 29.61 | 1854.46 | 57.63 | 1940.97 | 1980.57 |
| IV) | EXPENSES | | | | | | |
| | Cost of materials consumed | 0.00 | 0.00 | 1474.80 | 0.00 | 1474.80 | 1482.00 |
| | Purchases of stock-in-trade | 232.38 | 261.85 | 0.00 | 1748.59 | 0.00 | 0.00 |
| | Changes in inventories of finished goods | (232.38) | (261.85) | 0.00 | (1,748.59) | 0.00 | 0.00 |
| | Stock in-Trade and work -in-progress | | | | | | |
| | Employee benefits expense | 28.99 | 26.30 | 29.84 | 80.96 | 71.51 | 99.21 |
| | Finance Cost | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| | Depreciation and amortisation expenses | 3.16 | 3.16 | 3.15 | 9.47 | 9.47 | 12.63 |
| | Other Expenses | 15.48 | 38.33 | 15.21 | 70.58 | 38.77 | 73.05 |
| | TOTAL EXPENSES (IV) | 47.63 | 67.79 | 1523.00 | 161.01 | 1594.55 | 1666.89 |
| V) | Profit/(Loss) Before Exceptional items and Tax (III-IV) | (33.95) | (38.18) | 331.46 | (103.38) | 346.42 | 313.68 |
| VI) | Exceptional items | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| VII) | Profit /(Loss) Before Tax (V-VI) | (33.95) | (38.18) | 331.46 | (103.38) | 346.42 | 313.68 |
| VIII) | Tax Expenses | | | | | | |
| | (1) Current Tax | 0.00 | 0.00 | 57.47 | 0.00 | 61.72 | 32.54 |
| | (2) Deferred Tax | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 3.54 |
| IX) | Profit /(Loss) for the period from Continuing operations (VII-VIII) | (33.95) | (38.18) | 273.99 | (103.38) | 284.70 | 277.60 |
| X) | Profit /(Loss) from Discontinuing operations | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |



[Handwritten Signature]

| Sr.No. | Particulars | 3 months ended | Preceding 3 months ended | Corresponding 3 months ended | 9 months ended | Corresponding 9 months ended | 12 months 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 |
| 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) | (33.95) | (38.18) | 273.99 | (103.38) | 284.70 | 277.60 |
| XIV) | Other Comprehensive Income | | | | | | |
| | A(i) Items that will not be reclassified to Profit or Loss | 5.04 | 224.24 | 316.20 | 440.18 | 596.96 | 767.56 |
| | (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) | (28.91) | 186.06 | 590.19 | 336.80 | 881.66 | 1,045.16 |
| XVI) | Earnings per equity share (for Continuing operations); | | | | | | |
| | (1) Basic | (34.44) | (38.74) | 277.99 | (104.89) | 288.86 | 281.65 |
| | (2) Diluted | (34.44) | (38.74) | 277.99 | (104.89) | 288.86 | 281.65 |
| XVII) | Earnings per equity share (for Discontinued operations); | | | | | | |
| | (1) Basic | - | - | - | - | - | - |
| | (2) Diluted | - | - | - | - | - | - |
| XVIII) | Earnings per equity share (for Discontinued & Continuing operations); | | | | | | |
| | (1) Basic | (34.44) | (38.74) | 277.99 | (104.89) | 288.86 | 281.65 |
| | (2) Diluted | (34.44) | (38.74) | 277.99 | (104.89) | 288.86 | 281.65 |



[Handwritten signature]

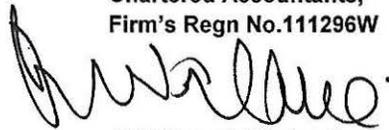
[Handwritten signature]

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 February 2022. 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.
- 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 actual valuation basis. The Company's audited accounts include retiring employees benefits on actual 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 Company continues to closely monitor the impact of the COVID-19 pandemic on all aspects of its business, including how it has impacted and will impact its customers, employees, vendors and business partners. The management has exercised due care, in concluding on significant accounting judgement and estimates, inter-alia, recoverability of receivables, assessment for impairment of investments, intangible assets, inventory, based on the information available to date, both internal and external, while preparing the Company's financial results for the quarter ended 31st December 2021..
- 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



R.N.Vasani. (Partner)
Membership No.12217
Place: Mumbai.
Date:8.02.2022




FOR THE VICTORIA MILLS LTD.,

(ADITYA MANGALDAS)
MANAGING DIRECTOR


(A. S. BENGALI)
CHIEF FINANCIAL OFFICER