



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 : 12.02.2021

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 and Nine months ended 31st December, 2020

Please find attached herewith the Unaudited standalone Financial results for the quarter and Nine months ended 31st December, 2020 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 04.05 P.M

The above is your kind information and record.

For Victory Paper & Boards India Limited

CS Josmin Jose
Company Secretary
ICSI Mem. No ACS 44473

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 THE QUARTER AND NINE MONTHS ENDED 31.12.2020

(Rs.in Lakhs)

Particulars	Quarter Ended			Nine Months Ended		Year Ended
	31.12.2020	30.09.2020	31.12.2019	31.12.2020	31.12.2019	31.03.2020
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 Income						
(a) Revenue from Operations	665.20	839.23	447.65	1,818.06	1,150.58	1,746.60
(b) Other Income	3.25	1.60	3.89	4.90	24.55	236.82
Total Income	668.45	840.83	451.54	1,822.96	1,175.13	1,983.42
2 Expenses						
(a) Cost of Materials Consumed	428.77	459.79	241.71	1,161.52	584.93	834.27
(b) Changes in inventories of finished goods and work-in-progress.	(112.24)	14.08	(34.89)	(158.81)	(34.38)	14.97
(c) Employee Benefit Expenses	225.79	175.85	297.57	512.19	569.89	803.30
(d) Finance Costs	69.65	66.40	65.57	200.22	198.24	352.86
(e) Depreciation and amortisation expense	39.73	39.31	-	117.82	120.04	154.37
(f) Other Expenses	149.72	81.79	26.52	289.28	230.93	348.99
Total Expenses	801.42	837.22	596.48	2,122.22	1,669.65	2,508.76
3 Profit / (Loss) before tax (1-2)	(132.97)	3.61	(144.94)	(299.26)	(494.52)	(525.34)
4 Tax expense						
Current Tax	-	-	-	-	-	-
Deferred Tax	-	-	-	-	-	38.50
5 Net Profit / (Loss) for the period / year from continuing operations (3-4)	(132.97)	3.61	(144.94)	(299.26)	(494.52)	(486.84)
6 Profit / (Loss) from discontinued operations	-	-	-	-	-	-



(Rs.in Lakhs)

Particulars		Quarter Ended			Half Year Ended		(Rs.in Lakhs)
		31.12.2020	30.09.2020	31.12.2019	30.09.2020	30.09.2019	31.03.2020
		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)	(132.97)	3.61	(144.94)	(299.26)	(494.52)	(486.84)
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)	(132.97)	3.61	(144.94)	(299.26)	(494.52)	(486.84)
12	Earnings per equity share (for continuing operation):						
	(a) Basic	(0.98)	0.03	(1.07)	(2.22)	(3.66)	(3.61)
	(b) Diluted	(0.98)	0.03	(1.07)	(2.22)	(3.66)	(3.61)
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	(0.98)	0.03	(1.07)	(2.22)	(3.66)	(3.61)
	(b) Diluted	(0.98)	0.03	(1.07)	(2.22)	(3.66)	(3.61)



Segment wise Revenue, Results and Capital Employed for the quarter and Nine Months ended 31st December 2020

The Company has identified business segments as its reportable segments. Business segments comprise Garments, Aluminium Roofing Sheets.

Particulars	Quarter Ended			Nine Months Ended		(Rs.in Lakhs) Year ended
	31.12.2020	30.09.2020	31.12.2019	31.12.2020	31.12.2019	31.03.2020
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. Segment Revenue						
(Sale/income from each segment)						
a) Garments	471.94	647.88	293.16	1,275.98	656.81	1,028.12
b) Aluminium	193.26	191.35	154.49	542.08	493.77	718.48
Total	665.20	839.23	447.65	1,818.06	1,150.58	1,746.60
Less: Inter segment revenue	-	-	-	-	-	-
Sales/Income from Operations	665.20	839.23	447.65	1,818.06	1,150.58	1,746.60
2. Segment Results						
(profit+)/loss(-) before tax and interest from each segment)						
a) Garments	(150.50)	(29.57)	(193.85)	(349.31)	(589.81)	(809.33)
b) Aluminium	18.67	34.33	80.99	53.48	109.03	84.59
Total	(131.83)	4.76	(112.86)	(295.83)	(480.78)	(724.74)
Add: Unallocable income net of unallocable expenditure	(1.15)	(1.15)	(32.08)	(3.44)	(13.74)	199.40
Total Profit/ (Loss) before tax	(132.97)	3.61	(144.94)	(299.26)	(494.52)	(525.34)



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(Rs.in Lakhs)

Particulars	Quarter Ended			Nine Months Ended		Year ended
	31.12.2020	30.09.2020	31.12.2019	31.12.2020	31.12.2019	31.03.2020
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
3. Segment Assets						
a) Garments	4,685.01	4,537.51	4,878.81	4,685.01	4,878.81	4,794.39
b) Aluminium	347.09	311.33	317.46	347.09	317.46	293.29
c) Unallocated	645.93	516.94	508.76	645.93	508.76	518.04
Total	5,678.03	5,365.78	5,705.03	5,678.03	5,705.03	5,605.72
4. Segment Liabilities						
a) Garments	6,567.20	6,218.73	2,887.65	6,567.20	2,887.65	6,222.61
b) Aluminium	120.89	24.13	56.77	120.89	56.77	91.40
c) Unallocated	33.30	33.30	3,512.39	33.30	3,512.39	35.80
Total	6,721.38	6,276.16	6,456.81	6,721.38	6,456.81	6,349.81
5. Capital Employed						
(Segment Assets-Segment Liabilities)						
a) Garments	(1,882.19)	(1,681.22)	1,991.16	(1,882.19)	1,991.16	(1,428.22)
b) Aluminium	226.20	287.20	260.69	226.20	260.69	201.89
c) Unallocated	612.63	483.64	(3,003.63)	612.63	(3,003.63)	482.24
	(1,043.36)	(910.38)	(751.78)	(1,043.36)	(751.78)	(744.09)



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 12.02.2021 and approved by the Board of Directors at their meeting held on the same date.
3. Based on the "management approach" as defined in Ind-AS 108 - Operating Segments, the Chief Operating Decision Maker evaluates the Company's performance and allocates resources based on an analysis of various performance indicators by business segments and segment information is presented accordingly.
4. Figures for the previous year/periods have been regrouped, recasted and rearranged, wherever necessary.
5. The Company has considered the possible effects that may arise out of the still unfolding COVID-19 pandemic on the carrying amounts of property, plant & equipment, inventories, trade receivables, etc. Based on the current estimates, the Company does not expect any significant impact on such carrying values. The impact of COVID-19 on the Company's financial statements may differ from that estimated as at the date of approval of Standalone Financial Results.
6. 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 : 12.02.2021



For Victory Paper and Boards (India) Limited

K L V Narayanan
Managing Director
DIN: 01273573

Dony Dominic
Director
DIN: 03588411



To,

The Board of Directors

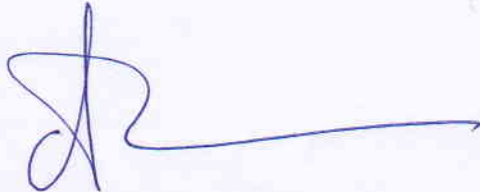
Victory Paper and Boards (India) Ltd (CIN: L27100KL1994PLC008083)

**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) Limited** for the quarter ended 31st December 2020 and year to date from April 01, 2020 to December 31, 2020.
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. 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 I 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 me to obtain assurance that I 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.



ANIL. K. NAYAR B.Sc., FCA
Chartered Accountant
28/2975A, Elenjeril Road
Kadavanthra, Cochin - 682 020



Memb No 202070

Place: Kochi

Date: 12.02.2021

UDIN: 21202070AAAAAX5636