



February 08, 2021

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, 2020 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 the Quarter/Nine Months Ended December 31, 2020.

Further, please find annexed herewith Un-audited Financial Results along with Limited Review Report thereon, for the Quarter/Nine Months Ended December 31, 2020 for your reference and records.

Thanking You,

Yours faithfully,

For The Victoria Mills Ltd

*N.M. Kanabar*

Nikunj Kanabar  
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 months ended December 31, 2020 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-08/02/2021



For VASANI & THAKKAR  
CHARTERED ACCOUNTANTS  
FRN.: 111296W

*R. N. Vasani*  
R. N. VASANI  
(Partner)

Mem. No. 012217

UDIN: 21012217AAAAABE8359



**THE VICTORIA MILLS LIMITED, MUMBAI**  
**STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER/NINE MONTHS ENDED 31.12.2020**

(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
		31.12.2020	30.09.2020	31.12.2019	31.12.2020	31.12.2019	31.03.2020
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I)	Revenue from Operation	1786.00	0.00	0.00	1786.00	0.00	0.00
II)	Other Income	63.43	28.63	21.82	132.65	108.14	102.24
III)	<b>TOTAL REVENUE(I+II)</b>	<b>1849.43</b>	<b>28.63</b>	<b>21.82</b>	<b>1918.65</b>	<b>108.14</b>	<b>102.24</b>
IV)	<b>EXPENSES</b>						
	Cost of materials consumed	1474.80	0.00	0.00	1474.80	0.00	0.00
	Purchases of stock-in-trade	0.00	55.56	254.90	0.00	975.49	1244.59
	Changes in inventories of finished goods	0.00	(55.56)	(254.90)	0.00	(975.49)	(1,244.59)
	Stock in-Trade and work -in-progress						
	Employee benefits expense	29.84	20.84	22.92	71.51	67.67	94.10
	Finance Cost	0.00	0.00	0.00	0.00	0.00	0.00
	Depreciation and amortisation expenses	2.87	2.87	3.46	8.62	5.99	7.99
	Other Expenses	14.42	12.86	14.16	37.43	50.68	71.88
	<b>TOTAL EXPENSES (IV)</b>	<b>1521.93</b>	<b>36.57</b>	<b>40.54</b>	<b>1592.36</b>	<b>124.34</b>	<b>173.97</b>
V)	<b>Profit/(Loss) Before Exceptional items and Tax (III-IV)</b>	<b>327.50</b>	<b>(7.94)</b>	<b>(18.72)</b>	<b>326.29</b>	<b>(16.20)</b>	<b>(71.73)</b>
VI)	Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00
VII)	<b>Profit /(Loss) Before Tax (V-VI)</b>	<b>327.50</b>	<b>(7.94)</b>	<b>(18.72)</b>	<b>326.29</b>	<b>(16.20)</b>	<b>(71.73)</b>
VIII)	Tax Expenses						
	(1) Current Tax	57.60	(1.05)	0.00	57.60	0.00	0.00
	(2) Deferred Tax	0.00	0.00	0.00	0.00	0.00	0.55
IX)	<b>Profit /(Loss) for the period from Continuing operations ( VII-VIII)</b>	<b>269.90</b>	<b>(6.89)</b>	<b>(18.72)</b>	<b>268.69</b>	<b>(16.20)</b>	<b>(72.28)</b>
X)	<b>Profit /(Loss) from Discontinuing operations</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>



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Sr.No.	Particulars	3 months ended	Preceding 3 months ended	Corresponding 3 months ended	9 months ended	Corresponding 9 months ended	12 months ended
		31.12.2020	30.09.2020	31.12.2019	31.12.2020	31.12.2019	31.03.2020
		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)	269.90	(6.89)	(18.72)	268.69	(16.20)	(72.28)
XIV)	Other Comprehensive Income						
	A(i) Items that will not be reclassified to Profit or Loss	316.20	145.40	(37.04)	596.96	(10.04)	(405.42)
	(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)	586.10	138.51	(55.76)	865.65	(26.24)	(477.70)
XVI)	Earnings per equity share ( for Continuing operations);						
	(1) Basic	273.84	(6.99)	(18.99)	272.61	(16.43)	(73.74)
	(2) Diluted	273.84	(6.99)	(18.99)	272.61	(16.43)	(73.74)
XVII)	Earnings per equity share ( for Discontinued operations);						
	(1) Basic	-	-	-	-	-	-
	(2) Diluted	-	-	-	-	-	-
XVIII)	Earnings per equity share ( for Discontinued & Continuing operations);						
	(1) Basic	273.84	(6.99)	(18.99)	272.61	(16.43)	(73.74)
	(2) Diluted	273.84	(6.99)	(18.99)	272.61	(16.43)	(73.74)



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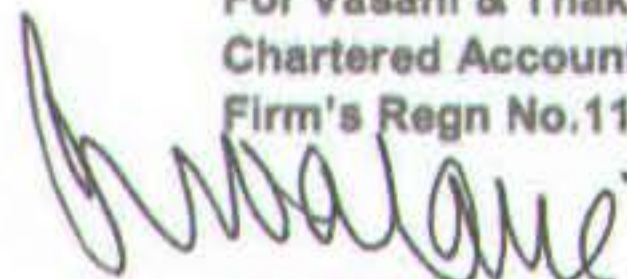


## NOTES

- 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 2021. 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 and guidelines issued by the Securities and Exchange Board of India (SEBI) under SEBI (Listing obligations and Disclosure Requirements) Regulations 2015, as amended
- 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.victoriamils.in>) and on the website of BSE Limited ([www.bseindia.com](http://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 out break of COVID-19 pandemic is causing significant disturbance and slowdown of economic activities globally and in India. The operations of the Company were temporarily disrupted but later on resume in phased manner. The company has considered possible impact of COVID-19 in preparation of these unaudited financial results, including its assessment of recoverability of value of property, plant and equipment, inventories, receivables, investments and other financial assets based on internal and external information. Considering the evolving nature of the pandemic, its actual impact in future could be different from that estimated as at the date of approval of these financial results. The Company will continue to monitor any material changes to future economic conditions.
- 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:08.02.2021



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 after tax for the quarter ended December 2020 ("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





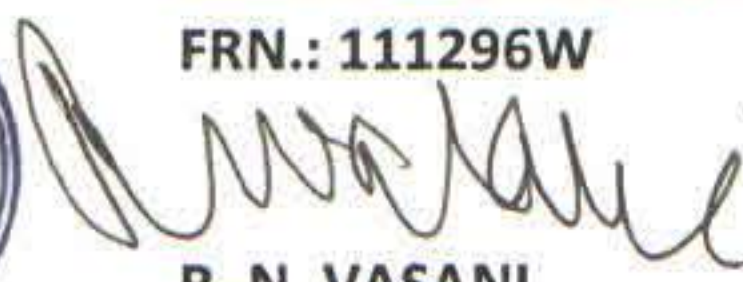
accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains 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 reflects total revenues of Rs. 22.32 Lacs and Rs. 5.02 lacs, total net profit after tax of Rs. 16.01 lacs and Rs. 4.08 lacs and total comprehensive income NIL for the year to date from April, 01, 2020 to December 30, 2020 and quarter ended December 30, 2020 respectively which is 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- 08/02/2021



For VASANI & THAKKAR  
CHARTERED ACCOUNTANTS  
FRN.: 111296W

  
R. N. VASANI  
(Partner)

Mem. No.012217

UDIN: 21012217AAAABF2494



**THE VICTORIA MILLS LIMITED, MUMBAI**  
**CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31.12.2020**

(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
		31.12.2020	30.09.2020	31.12.2019	31.12.2020	31.12.2019	31.03.2020
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I)	Revenue from Operation	1786.00	0.00	0.00	1786.00	0.00	0.00
II)	Other Income	68.46	34.53	31.73	154.97	615.33	615.31
III)	<b>TOTAL REVENUE (I+II)</b>	<b>1854.46</b>	<b>34.53</b>	<b>31.73</b>	<b>1940.97</b>	<b>615.33</b>	<b>615.31</b>
IV)	<b>EXPENSES</b>						
	Cost of materials consumed	1474.80	0.00	0.00	1474.80	0.00	0.00
	Purchases of stock-in-trade	0.00	55.56	254.90	0.00	975.49	1244.59
	Changes in inventories of finished goods	0.00	(55.56)	(254.90)	0.00	(975.49)	(1,244.59)
	Stock In-Trade and work -in-progress						
	Employee benefits expense	29.84	20.84	22.92	71.51	67.67	94.10
	Finance Cost	0.00	0.00	0.00	0.00	0.00	0.00
	Depreciation and amortisation expenses	3.15	3.16	3.51	9.47	8.71	11.61
	Other Expenses	15.21	13.18	15.07	38.77	85.25	107.39
	<b>TOTAL EXPENSES (IV)</b>	<b>1523.00</b>	<b>37.18</b>	<b>41.50</b>	<b>1594.55</b>	<b>161.63</b>	<b>213.10</b>
V)	<b>Profit/(Loss) Before Exceptional items and Tax (III-IV)</b>	<b>331.46</b>	<b>(2.65)</b>	<b>(9.77)</b>	<b>346.42</b>	<b>453.70</b>	<b>402.21</b>
VI)	Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00
VII)	<b>Profit /(Loss) Before Tax (V-VI)</b>	<b>331.46</b>	<b>(2.65)</b>	<b>(9.77)</b>	<b>346.42</b>	<b>453.70</b>	<b>402.21</b>
VIII)	Tax Expenses						
	(1) Current Tax	57.47	(0.25)	0.58	61.72	77.44	77.15
	(2) Deferred Tax	0.00	0.00	0.00	0.00	0.00	0.95
IX)	<b>Profit /(Loss) for the period from Continuing operations ( VII-VIII)</b>	<b>273.99</b>	<b>(2.40)</b>	<b>(10.35)</b>	<b>284.70</b>	<b>376.26</b>	<b>324.11</b>
X)	Profit /(Loss) from Discontinuing operations	0.00	0.00	0.00	0.00	0.00	0.00



B. J. J.



Sr.No.	Particulars	3 months ended	Preceding 3 months ended	Corresponding 3 months ended	9 months ended	Corresponding 9 months ended	12 months ended
		31.12.2020	30.09.2020	31.12.2019	31.12.2020	31.12.2019	31.03.2020
		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)	273.99	(2.40)	(10.35)	284.70	376.26	324.11
XIV)	Other Comprehensive Income						
	A(i) Items that will not be reclassified to Profit or Loss	316.20	145.40	(37.04)	596.96	(10.04)	(405.42)
	(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)	590.19	143.00	(47.39)	881.66	366.22	(81.31)
XVI)	Earnings per equity share ( for Continuing operations);						
	(1) Basic	277.99	(2.43)	(10.50)	288.86	381.75	328.84
	(2) Diluted	277.99	(2.43)	(10.50)	288.86	381.75	328.84
XVII)	Earnings per equity share ( for Discontinued operations);						
	(1) Basic	-	-	-	-	-	-
	(2) Diluted	-	-	-	-	-	-
XVIII)	Earnings per equity share ( for Discontinued & Continuing operations);						
	(1) Basic	277.99	(2.43)	(10.50)	288.86	381.75	328.84
	(2) Diluted	277.99	(2.43)	(10.50)	288.86	381.75	328.84



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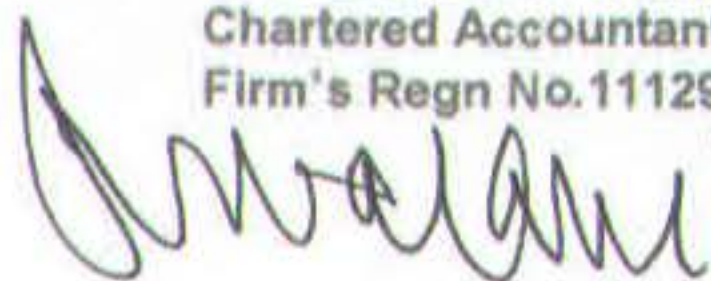


## NOTES

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- 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 and guidelines issued by the Securities and Exchange Board of India (SEBI) under SEBI (Listing obligations and Disclosure Requirements) Regulations 2015, as amended
- 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.victoriamills.in>) and on the website of BSE Limited ([www.bseindia.com](http://www.bseindia.com))
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- 6 Provision for Deferred Tax, if any, will be made at the end of the year.
- 7 The out break of COVID-19 pandemic is causing significant disturbance and slowdown of economic activities globally and in India. The operations of the Company were temporarily disrupted but later on resume in phased manner. The company has considered possible impact of COVID-19 in preparation of these unaudited financial results, including its assessment of recoverability of value of property, plant and equipment, inventories, receivables, investments and other financial assets based on internal and external information. Considering the evolving nature of the pandemic, its actual impact in future could be different from that estimated as at the date of approval of these financial results. The Company will continue to monitor any material changes to future economic conditions.
- 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

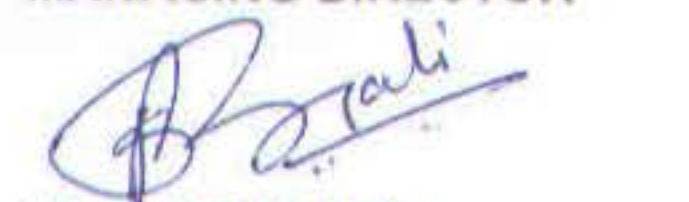


R.N. Vasani. (Partner)  
Membership No.12217  
Place: Mumbai.  
Date:08.02.2021



FOR THE VICTORIA MILLS LTD.,

(ADITYA MANGALDAS)  
MANAGING DIRECTOR



(A. S. BENGALI)  
CHIEF FINANCIAL OFFICER