



# Vinyl Chemicals (India) Ltd.

Regd. Off. : 7th Floor, Regent Chambers, Jammalal Bajaj Marg, 208, Nariman Point, Mumbai - 400 021.

Phone : 2282 2708 Gram : PIDIVYL Telefax : 2204 3969

CIN : L24100MH1986PLC039837

May 17, 2017

The Secretary,  
Bombay Stock Exchange Ltd.  
Dept of Corporate Services,  
14<sup>th</sup> Floor, P. J. Tower,  
Dalal Street, Fort  
Mumbai – 400 001

Dear Sir,

Ref: Stock Code: 524129

**Re : Audited Financial Results for the year ended 31.03.2017.**

We wish to inform you that a meeting of the Board of Directors of the company was held on 17.05.2017 to, inter alia, approve the Statement of Audited Financial Results for the year ended 31.03.2017 alongwith Audited Statement of Assets and Liabilities as at 31.03.2017.

We are enclosing herewith copies of the following:

1. Statement of Audited Financial Results for the year ended 31.03.2017 alongwith Audited Statement of Assets and Liabilities as at 31.03.2017.
2. Independent Auditors' Report on the above Audited Financial Results pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Out of Current Year's profit, the Directors recommended payment of dividend of Rs.1.80 per equity share of Re.1 each (previous year Rs.1.50 per share) amounting to Rs.3,30,06,800 (previous year Rs.2,75,05,666) on 1,83,37,111 equity shares of Re.1 each.

Subject to the approval of the shareholders at the Annual General Meeting, the above dividend will be paid to those shareholders whose names appear in the Register of Members of the Company on the date of AGM .



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: 2 :

Further, pursuant to Regulation 33(3)(d) of the SEBI ( Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, we hereby declare that the Auditors have not expressed any modified opinion in the Independent Auditors' Report on the above Statement of Audited Financial Results.

Thanking You,

Yours faithfully,

For VINYL CHEMICALS (INDIA) LTD.

**P.C. Patel**  
**Secretary**

c.c. to:- The Secretary, National Stock Exchange of India Ltd.  
(Stock Code: VINYLINDIA)

**VINYL CHEMICALS (INDIA) LIMITED**

CIN: L24100MH1986PLC039837

REGD. OFFICE : 7th Floor, Regent Chambers, Jamnalal Bajaj Marg,  
208, Nariman Point, Mumbai - 400 021.

Tel: 22822708 Fax: 22043969 E-mail: cs.vinylchemicals@pidilite.com Website: www.vinylchemicals.com

**STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31.03.2017**

(Rs. in lakhs)

Sr. No.	Particulars	For the Quarter ended			For the Year ended	
		31.03.2017	31.12.2016	31.03.2016	31.03.2017	31.03.2016
		Audited	Unaudited	Audited	Audited	Audited
1	<b>Total Income</b>					
	a) Revenue from operations	7023	6539	8687	28268	32531
	b) Other income	484	200	618	1421	1310
	<b>Total Income</b>	<b>7507</b>	<b>6739</b>	<b>9305</b>	<b>29689</b>	<b>33841</b>
2	<b>Expenses</b>					
	a) Purchase of traded goods	5784	5830	9611	26959	30259
	b) (Increase)/decrease in inventories of traded goods	1088	553	(1214)	713	1290
	c) Employee benefits expense	86	62	72	259	232
	d) Finance costs	2	-	3	3	7
	e) Depreciation and amortisation	*	*	*	*	*
	f) Other expenses	4	157	184	412	824
	<b>Total expenses</b>	<b>6964</b>	<b>6602</b>	<b>8656</b>	<b>28346</b>	<b>32612</b>
3	<b>Profit before tax (1-2)</b>	<b>543</b>	<b>137</b>	<b>649</b>	<b>1343</b>	<b>1229</b>
4	Tax expense	190	62	235	471	430
5	<b>Profit for the period (3-4)</b>	<b>353</b>	<b>75</b>	<b>414</b>	<b>872</b>	<b>799</b>
6	<b>Other comprehensive income</b>					
	Items that will not be reclassified to profit or loss	(5)	-	(7)	(5)	(7)
	Income tax relating to items that will not be reclassified to profit or loss	2	-	2	2	2
7	<b>Total comprehensive income for the period (5+6)</b>	<b>350</b>	<b>75</b>	<b>409</b>	<b>869</b>	<b>794</b>
	Attributable to shareholders of the Company	350	75	409	869	794
8	<b>Paid-up equity share capital (Face value of share : Re. 1)</b>	<b>183</b>	<b>183</b>	<b>183</b>	<b>183</b>	<b>183</b>
9	<b>Earnings per share (before extraordinary items) in ₹</b>					
	(a) Basic	@ 1.93	@ 0.41	@ 2.26	4.75	4.36
	(b) Diluted	@ 1.93	@ 0.41	@ 2.26	4.75	4.36
	<b>Earnings per share (after extraordinary items) in ₹</b>					
	(a) Basic	@ 1.93	@ 0.41	@ 2.26	4.75	4.36
	(b) Diluted	@ 1.93	@ 0.41	@ 2.26	4.75	4.36

\* Less than Rs. 1 lakh

@ For the period only and not annualised

**AUDITED STATEMENT OF ASSETS AND LIABILITIES AS AT 31.03.2017**

(Rs. in lakhs)

	Particulars	As at 31.03.2017	As at 31.03.2016	As at 01.04.2015
<b>A</b>	<b>ASSETS</b>			
1	<b>Non-current assets</b>			
	(a) Property, Plant and Equipment	22	23	23
	(b) Deferred Tax Assets (Net)	33	-	8
	(c) Other non-current assets	68	89	89
	<b>Total Non-Current Assets</b>	<b>123</b>	<b>112</b>	<b>120</b>
2	<b>Current assets</b>			
	(a) Inventories	1,771	2484	3774
	(b) Financial Assets			
	(i) Other Investments	3,855	4501	894
	(ii) Trade receivables	4,569	4942	4804
	(iii) Cash and cash equivalents	22	51	243
	(iv) Bank balances other than (iii) above	46	36	26
	(c) Other current assets	60	154	515
	<b>Total Current Assets</b>	<b>10,323</b>	<b>12,168</b>	<b>10,256</b>
	<b>Total Assets</b>	<b>10,446</b>	<b>12,280</b>	<b>10,376</b>
<b>B</b>	<b>EQUITY AND LIABILITIES</b>			
	<b>Equity</b>			
	(a) Equity Share Capital	183	183	183
	(b) Other Equity	4,595	4058	3595
	<b>Total Equity</b>	<b>4,778</b>	<b>4,241</b>	<b>3,778</b>
	<b>Liabilities</b>			
1	<b>Non-current liabilities</b>			
	(a) Financial Liabilities			
	Borrowings	-	49	49
	(b) Provisions	76	4	5
	(c) Deferred tax liabilities (Net)	-	30	-
	<b>Total Non-Current Liabilities</b>	<b>76</b>	<b>83</b>	<b>54</b>
2	<b>Current Liabilities</b>			
	(a) Financial Liabilities			
	(i) Borrowings	49	-	-
	(ii) Trade Payables	5,264	7589	5974
	(iii) Other financial liabilities	173	187	359
	(b) Provisions	2	1	1
	(c) Other current liabilities	72	100	130
	(d) Current Tax Liabilities (Net)	32	79	80
	<b>Total Current Liabilities</b>	<b>5,592</b>	<b>7,956</b>	<b>6,544</b>
	<b>Total Equity and Liabilities</b>	<b>10,446</b>	<b>12,280</b>	<b>10,376</b>

**Notes:**

- The above results have been reviewed by the Audit Committee and taken on record by the Board of Directors at their meetings held on 17th May, 2017.
- The Company's current business activity has only one primary reportable segment, namely Trading in Chemicals.
- Subject to the approval of the Shareholders at the Annual General Meeting, the Board has recommended payment of dividend of Rs.1.80 per Equity Share of Re. 1/- each for the financial year 2016-17.
- The figures for the last quarter ended 31st March, 2017 and 31st March, 2016 are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the relevant financial year.
- The financial results of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards) (Amendment) Rules, 2016.  
The Company adopted Ind AS from 1st April, 2016 and accordingly, these financial results (including for all the periods presented in accordance with Ind AS 101 - First Time Adoption of Indian Accounting Standards) have been prepared in accordance with the recognition and measurement principles in Ind AS 34 - Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India.

6. A reconciliation of the results to those reported under previous GAAP (Generally Accepted Accounting Principles) is summarised as under:

(Rs. in lakhs)			
Particulars	Notes	For the Quarter ended 31.03.2016	For the Year ended 31.03.2016
<b>Profit after tax as reported under previous GAAP</b>		<b>332</b>	<b>721</b>
Impact of measuring investments at Fair Value through Profit or Loss (FVTPL)	<b>a</b>	81	70
Impact of measuring forex derivatives at Fair Value through Profit or Loss (FVTPL)	<b>b</b>	35	40
Deferred tax impact on the above		(39)	(37)
Other Comprehensive income		5	5
<b>Profit after tax as reported under Ind AS</b>		<b>414</b>	<b>799</b>

**Reconciliation of total equity as at March 31, 2016 and April 1, 2015**

	As at 31/03/2016 (End of last period presented under previous GAAP)	As at 01/04/2015 (Date of transition)
	Rs. In lakhs	Rs. In lakhs
<b>Total equity (shareholders' funds) under previous GAAP</b>	<b>3,670</b>	<b>3,280</b>
Dividend & dividend tax not recognised under Ind AS as liability until declared	331	331
Fair valuation of investments under Ind AS	73	3
Fair valuation of derivative instruments under Ind AS	13	(28)
Deferred Tax impact	(29)	9
<b>Total adjustment to equity</b>	<b>388</b>	<b>315</b>
<b>Total equity under Ind AS</b>	<b>4,058</b>	<b>3,595</b>

- a. Under previous GAAP, current investments were stated at lower of cost and fair value. Under Ind AS, these financial assets have been classified as FVTPL on the date of transition. Impact of fair value changes as on the date of transition are recognized in Opening reserves and changes thereafter are recognized in the Statement of Profit and Loss.
- b. Under Ind AS, the forex derivatives are recorded at fair value and accordingly, the resultant exchange loss/gain is recognized. Impact of fair value changes as on the date of transition are recognized in opening reserves and changes thereafter are recognized in the Statement of Profit and Loss.
7. Previous period's figures are regrouped/reclassified wherever necessary, to conform to the current period's classification.

Mumbai  
Dated: 17th May, 2017.

  
M.B. PAREKH  
Chairman & Managing Director



# KHANNA & PANCHMIA

## CHARTERED ACCOUNTANTS

### Independent Auditors' Report

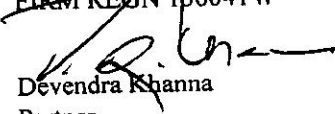
To  
Board of Directors of  
VINYL CHEMICALS (INDIA) LTD

1. We have audited the accompanying "Statement of Financial Results" of Vinyl Chemicals (India) Ltd ("the Company") for the year ended March 31, 2017, (hereinafter referred as "the statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

This Statement, which is the responsibility of the Company's management and approved by the Board of Directors of the Company, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS), 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 an opinion Statement based on our audit of such financial statements.

2. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatements. An audit includes examining on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by the management. We believe that our audit provides a reasonable basis for our opinion.
3. In our opinion and to the best of our information and according to the explanations given to us, the Statement;
  - i. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, in this regard; and
  - ii give a true and fair view of the net profit and other financial information of the Company for the year ended March 31, 2017.
4. The statement includes the results for the Quarter ended March 31, 2017 being the balancing figure between audited figures in respect of the financial year ended March 31, 2017 and the published year-to-date figures up to December 31, 2016 being the date of the end of the third quarter of the current financial year, which were subjected to a limited review by us.

For Khanna & Panchmia  
Chartered Accountants  
FIRM REGN 136041W

  
Devendra Khanna  
Partner  
Membership No. 38987  
Date: 17/05/2017  
Place: Mumbai

