



Vinyl Chemicals (India) Ltd.

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

Phone : 2282 2708 Gram : PIDIVYL Telefax : 2204 3969

CIN : L24100MH1986PLC039837

10th May, 2021

BSE Ltd.
Dept of Corporate Services,
14th Floor, P. J. Tower,
Dalal Street, Fort
Mumbai - 400 001.

Ref: Stock Code: 524129.

Dear Sir,

Sub : Audited Financial Results for the year ended 31.03.2021.

We wish to inform you that a meeting of the Board of Directors of the company was held on 10/5/2021 to, interalia, approve the Statement of Audited Financial Results for the year ended 31.03.2021 alongwith Audited Statement of Assets and Liabilities and Cash Flow Statement as at 31.03.2021. The meeting concluded at 2.40 p.m.

We are enclosing herewith copies of the following:

1. Statement of Audited Financial Results for the year ended 31.03.2021 alongwith Audited Statement of Assets and Liabilities and Cash Flow Statement as at 31.03.2021.
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 Board recommended payment of dividend of Rs.3.75 per equity share of Re.1 each (Previous Year Rs. 2.40 per share) amounting to Rs. 6,87,64,166/- (Previous Year Rs. 4,40,09,066/-) on 1,83,37,111 equity shares of Re.1 each.

Subject to the approval of the shareholders at the Annual General Meeting (AGM), 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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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.

PRIYKANT
CHHOTAL
AL PATEL
P.C.PATEL
SECRETARY

Digitally signed by PRIYKANT CHHOTAL
PATEL
DN: cn=PRIYKANT CHHOTAL PATEL, o=VINYL CHEMICALS (INDIA) LTD., email=priykant.chhotal@vinylchemicals.co.in, c=IN

CC: 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 QUARTER AND YEAR ENDED 31.03.2021

(Rs. In lakhs)

Sr. No.	Particulars	For the Quarter ended			For the Year ended	
		31.03.2021	31.12.2020	31.03.2020	31.03.2021	31.03.2020
		Audited	Unaudited	Audited	Audited	Audited
1	Total income					
	(a) Revenue from operations	16596	12669	7116	40415	37233
	(b) Other income	92	42	38	137	373
	Total income	16688	12711	7154	40552	37606
2	Expenses					
	(a) Purchase of traded goods	20619	11806	9142	40663	33396
	(b) (Increase)/decrease in inventories of traded goods	(4951)	83	(2603)	(2540)	1847
	(c) Employee benefits expense	111	118	75	391	329
	(d) Finance costs	2	-	-	4	5
	(e) Depreciation and amortisation expense	-	*	*	1	1
	(f) Foreign exchange difference expense #	367	(54)	482	282	892
	(g) Other expenses	23	110	27	227	137
	Total expenses	16171	12063	7123	39028	36607
3	Profit/(loss) before exceptional items & tax (1+/-2)	517	648	31	1524	999
4	Exceptional items	-	-	-	-	-
5	Profit/(loss) before tax (3+/-4)	517	648	31	1524	999
6	Tax expense:					
	(a) Current tax	130	162	10	385	255
	(b) Deferred tax	-	3	(4)	4	(2)
7	Profit/(loss) for the period (5+/-6)	387	483	25	1135	746
8	Add/(Less): Other comprehensive income:					
	Items that will not be reclassified to profit or loss	1	(1)	(3)	(2)	(3)
	Income tax relating to items that will not be reclassified to profit or loss					
9	Total comprehensive income for the period (7+/-8)	388	482	22	1,133	743
10	Paid-up equity share capital (Face value of share: Re.1)	183	183	183	183	183
11	Other equity				6625	5931
12	Earnings per share in Rs.					
	- Basic	@ 2.11	@ 2.64	@ 0.14	6.19	4.07
	- Diluted	@ 2.11	@ 2.64	@ 0.14	6.19	4.07

* Less than Rs. 1 lakh

Includes forward premium

@ For the period only and not annualised

AUDITED STATEMENT OF ASSETS AND LIABILITIES AS AT 31.03.2021

(Rs. in lakhs)			
Sr.No.	Particulars	As at 31.03.2021	As at 31.03.2020
		Audited	Audited
A	ASSETS		
1	Non-current assets		
(a)	Property, Plant and Equipment	20	21
(b)	Deferred Tax Assets (Net)	-	3
(c)	Other non-current assets	49	63
	Total Non-Current Assets	69	87
2	Current assets		
(a)	Inventories	7,322	4,782
(b)	Financial Assets		
(i)	Other Investments	5,459	4,741
(ii)	Trade receivables	11,073	4,559
(iii)	Cash and cash equivalents	1,097	1,063
(iv)	Bank balances other than (iii) above	79	87
(v)	Loans & other financial assets	1	14
(c)	Other current assets	1,794	225
	Total Current Assets	26,825	15,471
	TOTAL ASSETS	26,894	15,558
B	EQUITY AND LIABILITIES		
	Equity		
(a)	Equity Share Capital	183	183
(b)	Other Equity	6,625	5,931
	Total Equity	6,808	6,114
	Liabilities		
1	Non-current liabilities		
(a)	Financial Liabilities		
	Borrowings	49	49
(b)	Provisions	52	13
(c)	Deferred tax liabilities (Net)	1	-
	Total Non-Current Liabilities	102	62
2	Current Liabilities		
(a)	Financial Liabilities		
(i)	Trade Payables		
	- Total Outstanding Dues of Micro Enterprises & Small Enterprises	-	-
	- Total Outstanding Dues of Creditors other than Micro Enterprises & Small Enterprises	19,593	9,181
(ii)	Other financial liabilities	341	180
(b)	Provisions	9	7
(c)	Other current liabilities	41	14
(d)	Current Tax Liabilities (Net)	-	-
	Total Current Liabilities	19,984	9,382
	TOTAL EQUITY AND LIABILITIES	26,894	15,558

AUDITED STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31.03.2021

(Rs. In lakhs)

Sr. No.	Particulars	Year ended 31.03.2021	Year ended 31.03.2020
		Audited	Audited
	Cash flows from operating activities		
	Profit/(loss) before tax	1,524	999
	Adjustments for:		
	Interest income	(1)	(1)
	Net (gain)/loss on sale of current Investments	(112)	(139)
	Net (gain)/loss on financial liabilities designated as at fair value through profit or loss	102	(232)
	Net (gain)/loss on financial assets mandatorily measured at fair value through profit or loss	(19)	-
	Finance costs	5	5
	Remeasurement of defined benefit obligations through OCI	(2)	(5)
	Depreciation & amortization of non-current assets	1	1
		1,498	628
	Movements in working capital:		
	Decrease/(increase) in fixed assets	-	-
	Decrease/(increase) in inventories	(2,540)	1,847
	Decrease/(increase) in trade & other receivables	(6,515)	1,829
	(Increase)/decrease in other assets	(1,534)	(132)
	Increase/(decrease) in trade payables	10,414	1,361
	Increase/(decrease) in provisions	40	6
	Increase/(decrease) in other liabilities	19	50
		1,382	5,589
	Cash generated from Operations	(5)	(5)
	Interest and other finance expenses	(318)	(464)
	Income taxes paid		
A	Cash Flow before extraordinary items	1,059	5,120
	Cash flows from Investing activities		
	Sale/(Purchase) of financial assets (Net)	(586)	(4,385)
	Interest received	1	1
B	Net cash flows from/(used in) investing activities	(585)	(4,384)
	Cash flows from financing activities		
	Dividend paid (including dividend tax, where applicable) on equity shares	(440)	(531)
C	Net cash flows from/(used in) financing activities	(440)	(531)
	Net Increase/(decrease) in cash and cash equivalents (A+B+C)	34	205
	Cash and cash equivalents at the beginning of the year	1,063	858
	Cash and cash equivalents at the end of the year	1,097	1,063
	Components of cash and cash equivalents		
	Cash on hand	-	-
	Balances with banks - in current accounts	1,097	1,063
	Total cash and cash equivalents	1,097	1,063

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 10th May, 2021.
- 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 of Directors have recommended a dividend of Rs. 3.75 per equity share of Re.1/- each for the financial year 2020-21 aggregating to Rs. 688 lakhs.
- The Company has taken into account the possible impact of Covid-19 in preparation of the above financial results based on both internal and external information upto the date of approval of the financial results.
- The figures for the last quarter ended 31st March, 2021 and 31st March, 2020 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.
- Previous period's figures are regrouped/reclassified, wherever necessary.

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M.B. PAREKH

Chairman & Managing Director

(DIN: 00180955)

Mumbai

Dated: 10th May, 2021

KHANNA & PANCHMIA

CHARTERED ACCOUNTANTS

303/304, Shyam Kamal "D", Tejpal Road, Vile Parle East, Mumbai-400 057

Tel: 2619 1557/2616 0149 Email: office@knpca.com

Independent Auditors' Report

To
Board of Directors of
VINYL CHEMICALS (INDIA) LTD

Report on the audit of the Annual Financial Results

Opinion

We have audited the accompanying annual financial results of "Vinyl Chemicals (India) Limited (hereinafter referred to as the "Company") for the year ended 31 March 2021, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid annual financial results:

1. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
2. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information for the year ended 31 March 2021.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the *Auditor's Responsibilities for the Audit of the Annual Financial Results* section of our report. We are independent of the Company, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained, is sufficient and appropriate to provide a basis for our opinion on the annual financial results.

Management's and Board of Directors' Responsibilities for the Annual Financial Results

These annual financial results have been prepared on the basis of the annual financial statements.

The Company's Management and the Board of Directors are responsible for the preparation and presentation of these annual financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and

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for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the annual financial results, the Management and the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is responsible for overseeing the Company's financial reporting process

Auditor's Responsibilities for the Audit of the Annual Financial Results

Our objectives are to obtain reasonable assurance about whether the annual financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these annual financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the annual financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the financial results made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management and Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the annual financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the annual financial results, including the disclosures, and whether the annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

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Other Matters

The statement includes the results for the Quarters ended March 31, 2021 and March 31, 2020 which are the balancing figures between audited figures in respect of the full financial year and the published year-to-date figures up to the third quarter of the relevant financial year, which were subjected to a limited review by us.

For Khanna & Panchmia

Chartered Accountants

FIRM REGN 136041W

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Devendra Khanna

Partner

Membership No. 38987

Date: 10/05/2021

Place: Mumbai

UDIN # 21038987AAAAFI1930