



## Vinyl Chemicals (India) Ltd.

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

Phone : 2282 2708 / 6982 9000

Website : [www.vinylchemicals.com](http://www.vinylchemicals.com) | Email : [cs.vinylchemicals@pidilite.com](mailto:cs.vinylchemicals@pidilite.com)

CIN : L24100MH1986PLC039837

5<sup>th</sup> May, 2025

The Secretary  
BSE Ltd.  
Corporate Relationship Dept.,  
14<sup>th</sup> floor, P.J. Tower,  
Dalal Street, Fort  
Mumbai- 400 001  
Stock Code-524129

The Secretary  
National Stock Exchange of India Ltd.  
Exchange Plaza, Plot no. C/1, G Block,  
Bandra-Kurla Complex,  
Bandra (E),  
Mumbai- 400 051  
Stock Code- VINYLINDIA

Dear Sir,

**Sub : Outcome of Board Meeting held on 5<sup>th</sup> May, 2025 and Audited Financial Results for the Financial Year ended 31.03.2025**

We wish to inform you that Board of Directors of the Company, at its meeting held on 5<sup>th</sup> May, 2025 has inter-alia approved Audited Financial Results for the Financial Year ended 31<sup>st</sup> March, 2025.

Pursuant to provisions of Regulation 33 and Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), we enclose the following:

1. Statement of Audited Financial Results for the Financial Year ended 31<sup>st</sup> March, 2025 alongwith Audited Statement of Assets and Liabilities and Cash Flow Statement as at 31<sup>st</sup> March, 2025.
2. Independent Auditors' Report on the above Audited Financial Results.

Further, pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, we hereby declare that the Statutory Auditors, M/s. Mehul Gada & Associates, Chartered Accountants (Firm Registration No.156057W), have issued an Audit Report with unmodified opinion on the Annual Audited Financial Results of the Company for the Financial Year ended 31<sup>st</sup> March, 2025.



## **Vinyl Chemicals (India) Ltd.**

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

Phone : 2282 2708 / 6982 9000

Website : [www.vinylchemicals.com](http://www.vinylchemicals.com) | Email : [cs.vinylchemicals@pidilite.com](mailto:cs.vinylchemicals@pidilite.com)

CIN : L24100MH1986PLC039837

Out of the current year's profits, the Board of Directors of the Company have recommended payment of Dividend of Rs. 7 per equity share of Re.1/- for the Financial Year ended 31<sup>st</sup> March, 2025. Subject to the approval of the shareholders at the 39<sup>th</sup> Annual General Meeting (AGM), the aforesaid dividend will be paid to the eligible shareholders within a period of 30 days from the date of 39<sup>th</sup> Annual General Meeting.

The meeting commenced at 12:00 noon and concluded at 14:55 p.m.

Thanking You,

Yours faithfully,

For **VINYL CHEMICALS (INDIA) LTD.**

**AARTI FALORH**  
**COMPANY SECRETARY**

# VINYL CHEMICALS (INDIA) LIMITED

CIN: L24100MH1986PLC039837

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

Tel: 22822708/69829000 E-mail: cs.vinylchemicals@pidilite.com Website: www.vinylchemicals.com

## STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31.03.2025

		(Rs. In lakhs)					
Sr. No.	Particulars	For the Quarter ended			For the Year ended		
		31.03.2025	31.12.2024	31.03.2024	31.03.2025	31.03.2024	
		Audited	Unaudited	Audited	Audited	Audited	
1	<b>Total income</b>						
	(a) Revenue from operations	17288	14640	16827	62525	59701	
	(b) Other income	19	299	173	501	445	
	<b>Total income</b>	17307	14939	17000	63026	60146	
2	<b>Expenses</b>						
	(a) Purchase of traded goods	16062	14229	18762	53478	59659	
	(b) (Increase)/decrease in inventories of traded goods	(52)	(407)	(3113)	5286	(3520)	
	(c) Employee benefits expense	182	122	142	591	517	
	(d) Finance costs	1	1	1	4	5	
	(e) Depreciation and amortisation expense	2	3	3	10	10	
	(f) Foreign exchange difference expense #	56	261	111	379	263	
	(g) Other expenses	45	69	61	238	246	
	<b>Total expenses</b>	16296	14278	15967	59986	57180	
3	<b>Profit/(loss) before exceptional items &amp; tax (1+/-2)</b>	1011	661	1033	3040	2966	
4	Exceptional items	-	-	-	-	-	
5	<b>Profit/(loss) before tax (3+/-4)</b>	1011	661	1033	3040	2966	
6	Tax expense:						
	(a) Current tax	331	148	285	824	778	
	(b) Deferred tax	(47)	12	(5)	(17)	4	
7	<b>Profit/(loss) for the period (5+/-6)</b>	727	501	753	2233	2184	
8	Add/(Less): Other comprehensive income:						
	Items that will not be reclassified to profit or loss	(3)	0	(2)	(6)	(4)	
	Income tax relating to items that will not be reclassified to profit or loss					-	
9	<b>Total comprehensive income for the period (7+/-8)</b>	724	501	751	2227	2180	
10	Paid-up equity share capital (Face value of share: Re.1)	183	183	183	183	183	
11	Other equity				12483	11494	
12	<b>Earnings per share in Rs.</b>						
	- Basic	@ 3.96	@ 2.74	@ 4.10	12.17	11.91	
	- Diluted	@ 3.96	@ 2.74	@ 4.10	12.17	11.91	

# Includes forward premium

@ For the period only and not annualised

**AUDITED STATEMENT OF ASSETS AND LIABILITIES AS AT 31.03.2025**

(Rs. in lakhs)

Sr.No.	Particulars	As at 31.03.2025	As at 31.03.2024
		Audited	Audited
<b>A</b>	<b>ASSETS</b>		
1	<b>Non-current assets</b>		
(a)	Property, Plant and Equipment	52	58
(b)	Intangible Assets	13	17
(c)	Deferred Tax Assets (Net)	19	-
(d)	Other non-current assets	89	74
	<b>Total Non-Current Assets</b>	173	149
2	<b>Current assets</b>		
(a)	Inventories	6,327	11,983
(b)	Financial Assets		
(i)	Other Investments	6,833	5,744
(ii)	Trade receivables	10,478	10,625
(iii)	Cash and cash equivalents	997	471
(iv)	Bank balances other than (iii) above	160	148
(v)	Loans & other financial assets	0	25
(c)	Other current assets	1,249	1,380
	<b>Total Current Assets</b>	26,044	30,376
	<b>TOTAL ASSETS</b>	<b>26,217</b>	<b>30,525</b>
<b>B</b>	<b>EQUITY AND LIABILITIES</b>		
	<b>Equity</b>		
(a)	Equity Share Capital	183	183
(b)	Other Equity	12,484	11,494
	<b>Total Equity</b>	12,667	11,677
	<b>Liabilities</b>		
1	<b>Non-current liabilities</b>		
(a)	Financial Liabilities		
	Borrowings	49	49
(b)	Provisions	26	22
(c)	Deferred tax liabilities (Net)	-	-
	<b>Total Non-Current Liabilities</b>	75	71
2	<b>Current Liabilities</b>		
(a)	Financial Liabilities		
(i)	Borrowings	-	-
(ii)	Trade Payables		
	- Total Outstanding Dues of Micro Enterprises & Small Enterprises	2	-
	- Total Outstanding Dues of Creditors other than Micro Enterprises & Small Enterprises	12,514	18,089
(iii)	Other financial liabilities	707	473
(b)	Provisions	13	14
(c)	Other current liabilities	13	26
(d)	Current Tax Liabilities (Net)	226	175
	<b>Total Current Liabilities</b>	13,475	18,777
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>26,217</b>	<b>30,525</b>

**AUDITED STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31.03.2025**

(Rs. in lakhs)

Sr. No.	Particulars	Year ended 31.03.2025	Year ended 31.03.2024
		Audited	Audited
	<b>Cash flows from operating activities</b>		
	<b>Profit/(loss) before tax</b>	3,040	2,967
	Adjustments for:		
	Interest income	(23)	(7)
	Net (gain)/loss on sale of current investments	(307)	(352)
		276	(23)
	Net (gain)/loss on financial liabilities designated as at fair value through profit or loss		
	Net (gain)/loss on financial assets mandatorily measured at fair value through profit or loss	(156)	(38)
	Finance costs	4	5
	Remeasurement of defined benefit obligations through OCI	(9)	(6)
	Depreciation & amortization of non-current assets	10	10
		2,835	2,556
	<b>Movements in working capital:</b>		
	Decrease/(increase) in inventories	5,656	(3,520)
	Decrease/(increase) in trade & other receivables	147	(7,501)
	(Increase)/decrease in other assets	(142)	249
	Increase/(decrease) in trade payables	(5,572)	12,457
	Increase/(decrease) in provisions	3	1
	Increase/(decrease) in other liabilities	3	(66)
	<b>Cash generated from Operations</b>	2,930	4,176
	Interest and other finance expenses	(4)	(5)
	Income taxes paid	(555)	(552)
<b>A</b>	<b>Cash Flow before extraordinary items</b>	2,371	3,619
	<b>Cash flows from investing activities</b>		
	Decrease/(increase) in fixed assets including intangible assets	-	-
	Sale/(Purchase) of financial assets (Net)	(625)	(1,389)
	Sale/(Purchase) of Property, Plant & Equipment including CWIP and capital advance	(5)	-
	Interest received	23	7
<b>B</b>	<b>Net cash flows from/(used in) investing activities</b>	(607)	(1,382)
	<b>Cash flows from financing activities</b>		
	Proceeds from/(Repayment of) borrowing	-	-
	Dividend paid (including dividend tax, where applicable) on equity shares	(1,238)	(1,834)
<b>C</b>	<b>Net cash flows from/(used in) financing activities</b>	(1,238)	(1,834)
	<b>Net increase/(decrease) in cash and cash equivalents (A+B+C)</b>	526	403
	Cash and cash equivalents at the beginning of the year	471	68
	<b>Cash and cash equivalents at the end of the year</b>	997	471
	<b>Components of cash and cash equivalents</b>		
	Cash on hand	-	-
	Balances with banks - in current accounts	997	471
	<b>Total cash and cash equivalents</b>	997	471

**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 5th May, 2025.
- 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. 7 per equity share of Re. 1 each for the financial year 2024-25 aggregating to Rs.1,283.59 lakhs.
- The figures for the last quarter ended 31st March, 2025 and 31st March, 2024 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.

Mumbai  
Dated: 5th May, 2025

**M.B. PAREKH**  
Chairman & Managing Director  
(DIN: 00180955)

# Mehul Gada & Associates

## Chartered Accountants

A-103, Satellite Park CHS Ltd,  
Caves Road, Jogeshwari East,  
Mumbai- 400060.  
Mob: +91 80800-18122  
Email: contact@camehulgada.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 (a) audited the standalone financial results of Vinyl Chemicals (India) Limited (hereinafter referred to as the "Company") for the year ended 31 March 2025 (b) reviewed the standalone financial Results for the quarter ended 31<sup>st</sup> March, 2025, both included in the accompanying statement of Financial results for the quarter and year ended 31<sup>st</sup> March 2025, 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 quarter and year ended 31 March 2025.

#### 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 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.

### Other Matters

The statement includes the results for the Quarters ended March 31,2025 and March 31,2024 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.

The standalone financial results of the Company for the year ended 31 March 2024 were audited by the predecessor auditor whose report dated 3rd May 2024 had expressed an unmodified opinion.

The standalone financial results of the Company for the three months ended 30th June 2024 were reviewed by the predecessor auditor who had expressed an unmodified conclusion.

**For Mehul Gada & Associates**  
**Chartered Accountants**  
**Firm Registration No. 156057W**



**Mehul Gada**  
**Proprietor**  
**Membership No.: 159997**  
**Place: Mumbai**



**Date: 05th May 2025**  
**UDIN : 25159997BMNASQ1125**