



## 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

27<sup>th</sup> October, 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

**Sub: Unaudited Financial Results for the Second Quarter and Half Year ended 30.09.2025.**

Dear Sir,

We wish to inform you that the Board of Directors of the Company, at its meeting held on 27<sup>th</sup> October, 2025 have inter-alia approved unaudited Financial Results for the second quarter and half year ended 30<sup>th</sup> September, 2025.

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

1. Unaudited Financial Results for the Second Quarter and Half year ended 30<sup>th</sup> September, 2025.
2. Copy of Limited Review Report on the said results issued by M/s. Mehul Gada & Associates, Statutory Auditors of the Company.

The meeting of the Board of Directors of the Company commenced at 10:15 a.m. and concluded at 11:13 a.m.

Thanking you,

Yours faithfully,  
For **VINYL CHEMICALS (INDIA) LIMITED**

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

Encl: a/a

# VINYL CHEMICALS (INDIA) LIMITED

CIN: L24100MH1986PLC039837

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

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

## STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30.09.2025

Sr. No.	Particulars	For the Quarter ended			For the Six Months ended		(Rs. In lakhs)
		30.09.2025	30.06.2025	30.09.2024	30.09.2025	30.09.2024	For the Year ended
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	<b>Total income</b>						
	(a) Revenue from operations	15189	15123	15034	30312	30597	62525
	(b) Other income	127	409	105	536	183	501
	<b>Total income</b>	15316	15532	15139	30848	30780	63026
2	<b>Expenses</b>						
	(a) Purchase of traded goods	14601	17259	11424	31860	23187	53478
	(b) (Increase)/decrease in inventories of traded goods	(41)	(2918)	2771	(2959)	5745	5286
	(c) Employee benefits expense	136	143	141	279	286	591
	(d) Finance costs	3	1	2	4	3	4
	(e) Depreciation and amortisation expense	3	3	3	6	5	10
	(f) Foreign exchange difference expense/(income) #	164	387	48	551	62	379
	(g) Other expenses	62	55	55	117	124	238
	<b>Total expenses</b>	14928	14930	14444	29858	29412	59986
3	<b>Profit before exceptional items &amp; tax (1-2)</b>	388	602	695	990	1368	3040
4	Exceptional items	-	-	-	-	-	-
5	<b>Profit before tax (3-4)</b>	388	602	695	990	1368	3040
6	<b>Tax expense:</b>						
	(a) Current tax	162	73	180	235	345	824
	(b) Deferred tax	(62)	84	2	22	18	(17)
7	<b>Profit for the period (5-6)</b>	288	445	513	733	1005	2233
8	<b>Other comprehensive income:</b>						
	Items that will not be reclassified to profit or loss	(1)	(2)	(1)	(3)	(3)	(6)
	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>	287	443	512	730	1,002	2,227
10	Paid-up equity share capital (Face value of share: Re.1)	183	183	183	183	183	183
11	Other equity						12483
12	<b>Earnings per share in Rs.</b>						
	- Basic	@ 1.58	@ 2.42	@ 2.80	@ 3.99	@ 5.49	12.17
	- Diluted	@ 1.58	@ 2.42	@ 2.80	@ 3.99	@ 5.49	12.17

# Includes forward premium

@ For the period only and not annualised

**UNAUDITED STATEMENT OF ASSETS AND LIABILITIES AS AT 30.09.2025**

(Rs. in lakhs)

Sr.No.	Particulars	As at 30.09.2025	As at 31.03.2025
		Unaudited	Audited
<b>A</b>	<b>ASSETS</b>		
<b>1</b>	<b>Non-current assets</b>		
(a)	Property, Plant and Equipment	80	52
(b)	Intangible Assets	11	13
(c)	Deferred Tax Assets (Net)	-	19
(d)	Other non-current assets	84	89
(e)	Income Tax Asset (net)	89	-
	<b>Total Non-Current Assets</b>	<b>264</b>	<b>173</b>
<b>2</b>	<b>Current assets</b>		
(a)	Inventories	9,286	6,327
(b)	Financial Assets		
(i)	Other Investments	-	6,833
(ii)	Trade receivables	9,073	10,478
(iii)	Cash and cash equivalents	713	997
(iv)	Bank balances other than (iii) above	187	160
(v)	Other financial assets	58	0
(c)	Other current assets	1,133	1,249
	<b>Total Current Assets</b>	<b>20,450</b>	<b>26,044</b>
	<b>TOTAL ASSETS</b>	<b>20,714</b>	<b>26,217</b>
<b>B</b>	<b>EQUITY AND LIABILITIES</b>		
	<b>Equity</b>		
(a)	Equity Share Capital	183	183
(b)	Other Equity	11,930	12,483
	<b>Total Equity</b>	<b>12,113</b>	<b>12,666</b>
	<b>Liabilities</b>		
<b>1</b>	<b>Non-current liabilities</b>		
(a)	Financial Liabilities		
	Borrowings	49	49
(b)	Provisions	26	25
(c)	Deferred tax liabilities (Net)	3	-
	<b>Total Non-Current Liabilities</b>	<b>78</b>	<b>74</b>
<b>2</b>	<b>Current Liabilities</b>		
(a)	Financial Liabilities		
(i)	Borrowings	-	-
(ii)	Trade Payables		
	- Total Outstanding Dues of Micro Enterprises & Small Enterprises	-	-
	- Total Outstanding Dues of Creditors other than Micro Enterprises & Small Enterprises	-	2
		7,924	12,514
(ii)	Other financial liabilities	565	707
(b)	Provisions	7	13
(c)	Other current liabilities	27	13
(d)	Current Tax Liabilities (Net)	-	226
	<b>Total Current Liabilities</b>	<b>8,523</b>	<b>13,476</b>
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>20,714</b>	<b>26,217</b>



**UNAUDITED STATEMENT OF CASH FLOWS FOR SIX MONTHS ENDED 30.09.2025**

(Rs. in lakhs)

Sr.No.	Particulars	For Six Months ended	
		30.09.2025	30.09.2024
		Unaudited	Unaudited
	<b>Cash flows from operating activities</b>		
	<b>Profit/(loss) before tax</b>	990	1,368
	Adjustments for:		
	Interest income	(17)	(21)
	Net (gain)/loss on sale of current investments	(413)	(160)
	Net (gain)/loss on financial liabilities designated as at fair value through profit or loss	(309)	-
	Net (gain)/loss on financial assets mandatorily measured at fair value through profit or loss	202	(2)
	Profit / (Loss) on disposal of Property, Plant and Equipment (net)	5	-
	Finance costs	4	3
	Remeasurement of defined benefit obligations through OCI	(4)	(3)
	Depreciation & amortization of non-current assets	6	5
		<b>464</b>	<b>1,190</b>
	<b>Movements in working capital:</b>		
	Decrease/(increase) in inventories	(2,959)	6,115
	Decrease/(increase) in trade & other receivables	1,406	3,061
	(Increase)/decrease in other assets	255	20
	Increase/(decrease) in trade payables	(4,592)	(6,727)
	Increase/(decrease) in provisions	14	-
	Increase/(decrease) in other liabilities	(86)	(309)
	<b>Cash generated from Operations</b>	<b>(5498)</b>	<b>3350</b>
	Interest and other finance expenses	(4)	(3)
	Income taxes paid	(523)	(225)
<b>A</b>	<b>Cash Flow before extraordinary items</b>	<b>(6024)</b>	<b>3122</b>
	<b>Cash flows from investing activities</b>		
	Payments to purchase of investments	(30,839)	(24,520)
	Proceeds on sales of investments	37,882	22,538
	Payments for purchase of Property, Plant & Equipment including Capital advance	(63)	-
	Procees from disposal of Property, Plant & Equipment	27	-
	Interest received	17	21
<b>B</b>	<b>Net cash flows from/(used in) investing activities</b>	<b>7,024</b>	<b>(1,961)</b>
	<b>Cash flows from financing activities</b>		
	Proceeds from/(Repayment of) borrowing	-	-
	Dividend paid (including dividend tax, where applicable) on equity shares	(1,284)	(1,238)
<b>C</b>	<b>Net cash flows from/(used in) financing activities</b>	<b>(1,284)</b>	<b>(1,238)</b>
	<b>Net increase/(decrease) in cash and cash equivalents (A+B+C)</b>	<b>(284)</b>	<b>(77)</b>
	Cash and cash equivalents at the beginning of the period	<b>997</b>	<b>471</b>
	<b>Cash and cash equivalents at the end of the period</b>	<b>713</b>	<b>394</b>
	<b>Components of cash and cash equivalents</b>		
	Cash on hand	-	-
	Balances with banks - in current accounts	713	394
	<b>Total cash and cash equivalents</b>	<b>713</b>	<b>394</b>

**Notes:**

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on 27th October, 2025.
- The Statutory Auditors have carried out a 'Limited Review' of the financial results for the quarter and six months ended 30th September, 2025 and have issued an unmodified opinion.
- The Company's current business activity has only one primary reportable segment, namely Trading in Chemicals.
- The Company does not have any subsidiaries, associate or joint venture companies.
- Previous period's figures are regrouped/reclassified wherever necessary.

**Madhukar B Parekh**

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

Mumbai  
Dated: 27th October, 2025

# 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

**Limited Review Report on unaudited financial results of Vinyl Chemicals (India) Ltd. for the quarter ended 30 September 2025 and year to date results for the period 01 April 2025 to 30 September 2025 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

**To the Board of Directors of Vinyl Chemicals (India) Limited**

1. We have reviewed the accompanying Statement of unaudited financial results of Vinyl Chemicals (India) Limited ("the Company") for the quarter ended 30 September 2025 and year to date results for the period 01 April 2025 to 30 September 2025 ("the Statement").
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 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 and in compliance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Listing Regulations"). Our responsibility is to issue a report on the Statement based on our review.
3. We have conducted our 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 we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide 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, prepared in accordance with the applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations including the manner in which it is to be disclosed or that it contains any material misstatement.

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



Mehul Gada  
Proprietor  
Membership No.: 159997



Place: Mumbai  
Date: October 27, 2025  
UDIN No.: 25159997BMNAUF3171