Vadivarhe Sepciality Chemicals Limited

GAT NO. 204, VADIVARHE IGATPURI MH 422403,
CIN: L24100MH2009PLC190516,
Email id: accounts@vscl.in Website: www.vscl.net.in
Phone : 02553 282200 Fax :022 26740371

Statement of Standalone Unaudited Financial Results for the Half Year ended 30 September, 2018

(Rupees in Lakhs, except Earnings per share data)

	Particulars	6 months ended (30/09/2018)	Preceding 6 months ended (31/03/2018)	Corresponding 6 months ended in the previous year (30/09/2017)	Previous year ended (31/03/2018)
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I	Revenue from Operations*	1,393.07	1,209.47	1,346.41	2,555.88
II	Other Income	2.84	6.70	31.87	38.57
III	**Total Revenue (I +II)**	**1,395.91**	**1,216.17**	**1,378.28**	**2,594.45**
IV	**Expenses**				
1	Cost of Materials Consumed	584.70	242.63	441.20	683.83
2	Purchase of Stock-in Trade	12.03	-	-	-
3	Changes in inventories of finished goods work-in-progress and Stock-in-Trade	(389.08)	1.78	(18.44)	(16.66)
4	Employee benefits expense	274.53	237.05	209.55	446.60
5	Finance costs	31.20	27.50	40.44	67.94
6	Depreciation and amortization expense	73.67	66.29	61.02	127.31
7	Manufacturing expenses	459.11	407.32	332.98	740.30
8	Other Expenses	264.40	173.12	161.23	334.35
	Total expenses	**1,310.56**	**1,155.69**	**1,227.98**	**2,383.67**
V	**Profit before exceptional and extraordinary items and tax (III - IV)**	**85.35**	**60.48**	**150.30**	**210.78**
VI	Exceptional Items - Prior Period Income/Expenses	-	(1.27)	7.48	6.21
VII	**Profit before extraordinary items and tax (V - VI)**	**85.35**	**59.22**	**157.78**	**216.99**
VIII	Extraordinary items	-	-	-	-
IX	**Profit before tax (VII- VIII)**	**85.35**	**59.22**	**157.78**	**216.99**
X	**Tax expense:**				
	(1) Current tax	28.58	43.45	22.87	66.32
	(2) Deferred tax	(22.30)	2.06	(27.99)	(25.93)
XI	**Profit (Loss) for the period from continuing operations (VII-VIII)**	**79.08**	**13.71**	**162.90**	**176.60**
XII	Profit/(loss) from discontinuing operations	-	-	-	-
XIII	Tax expense of discontinuing operations	-	-	-	-
XIV	**Profit/(loss) from Discontinuing operations (after tax) (XII-XIII)**	-	-	-	-
XV	**Profit (Loss) for the period (XI + XIV)**	**79.08**	**13.71**	**162.90**	**176.60**
XVI	**Earnings per equity share:**				
	(1) Basic	0.62	0.11	1.29	1.39
	(2) Diluted	0.62	0.11	1.29	1.39
XVII	**Paid-up Equity Share Capital (Face Value Rs. 10/- each)**	**1,278.28**	**1,278.28**	**1,278.28**	**1,278.28**
XVIII	**Reserves excluding Revaluation Reserves as per Balance Sheet of Previous accounting year**	**1,543.34**	**1,464.27**	**1,449.99**	**1,464.27**

Notes :

1	Financial Result for the half year ended September 30, 2018 is being prepared in accordance with the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2	The above financial results as approved by the Audit Committee have been approved by the Board of Directors at their meetings held on October 31, 2018. Limited Review Report of the result for the Half Year ended September 30, 2018 have been carried out by the statutory Auditor of the Company
3	The Company operates in a single segment. Hence, segment reporting is not applicable.
4	Tax expenses /(credit) is after adjusting MAT credit entitlement and adjustment of taxes for the previous period, if any.
5	Figures of the previous period/year have been regrouped/re-arranged wherever necessary to confirm to the current period's presentations.
6	The Company has written off slow moving stocks of Rs 40 lacs during the current half year ended Sept 30,2018
7	Sales for all periods are net of taxes .
8	The results for the half year ended 31st March 2018 are the balancing figure between audited figures in respect of full financial year and the published year to date figures up to the first half year of the previous financial year which were subject to limited review by us
9	The Company is listed on the SME Platform of the National Stock Exchange (NSE EMRGE). The disclosures as applicable, have been furnished.

S. R. Rahalkar and Associates
Chartered Accountants
Firm Registration Number 108283W

S. R. Rahalkar
Partner
Membership Number 014509

Date: October 31, 2018
Place: Mumbai

For and Behalf of the Board of Directors

Name and Designation : Sunil Haripant Pophale
Chairman & Executive Director
DIN: 00064412

VADIVARHE SPECIALITY CHEMICALS LTD. VADIVARHE IGATPURI

Vadivarhe Sepciality Chemicals Limited

GAT NO. 204, VADIVARHE IGATPURI MH 422403,
CIN: L24100MH2009PLC190516,
Email id: accounts@vscl.in Website: www.vscl.net.in
Phone : 02553 282200 Fax :022 26740371

Balance Sheet as at 30th September 2018

(Rupees in Lakh)

	Particulars	Half Year ended (30/09/2018)	Previous Year Ended (31/03/2018)
		(Unaudited)	(Audited)
I.	**Equity and Liabilities**		
1	**Shareholders' Fund**		
(a)	Share Capital	1,278.28	1,278.28
(b)	Reserves and Surplus	1,543.34	1,464.27
(c)	Money Received against Share Warrants	-	-
2	Share Application money pending allotment	-	-
3	**Non-current Liabilities**		
(a)	Long - term borrowings	933.12	436.96
(b)	Deferred Tax Liabilities (Net)	200.85	223.15
(c)	Other Long Term Liabilities	27.66	26.30
(d)	Long-term provisions	48.45	48.45
4	**Current Liabilities**		
(a)	Short-term borrowings	571.83	407.60
(b)	**Trade Payables** (A) total outstanding dues of micro enterprises and small enterprises; and	-	1.22
	(B) total outstanding dues of creditors other than micro enterprises and small enterprises	580.58	217.49
(c)	Other Current Liabilities	263.05	174.12
(d)	Short-term provisions	170.89	143.76
	Total	**5,618.05**	**4,421.605**
II	**Assets**		
	Non-current Assets		
1 (a)	**Fixed Assets**		
(i)	Tangible Assets	2,390.85	1,953.34
(ii)	Intangible Assets	13.45	15.15
(iii)	Capital Work-in-progress	175.17	158.40
(iv)	Intangible Assets under development	-	-
(b)	Non-current Investments	5.10	5.10
(c)	Deferred Tax Assets (Net)	-	-
(d)	Long - term Loans and Advances	637.42	645.49
(e)	Other Non-current Assets	19.85	19.79
2	**Current Assets**		
(a)	Current Investments	-	-
(b)	Inventories	737.03	308.78
(c)	Trade Recievables	947.51	861.04
(d)	Cash and Cash Equivalent	65.12	80.94
(e)	Short-term Loans and Advances	412.50	373.54
(f)	Other Current Assets	214.06	0.03
	Total	**5,618.05**	**4,421.605**

Figures for the previous period/year have been rearraged/reclassified wherever necessary to correspond with current period/year presentation

S. R. Rahalkar and Associates
Chartered Accountants
Firm Registration Number 108283W

S. R. Rahalkar
Partner
Membership Number 014509

Date: October 31, 2018
Place: Mumbai

For and Behalf of the Board of Directors

Name and Designation : Sunil Haripant Pophale
DIN: 00064412

VADIVARHE SPECIALITY CHEMICALS LTD. * VADIVARHE IGATPURI

S. R. RAHALKAR AND ASSOCIATES

CHARTERED ACCOUNTANTS

Flat No. 1, "A" Wing, Bhumi Exotica Appt., Near Rathi Amrai, Near Chopda Lawns, Swami Vivekanand Road,
Off Gangapur Road, Nashik - 422013. • Ph.: 2575093, 2581597, E-mail : srr.assoc@gmail.com

Limited Review Report

Review Report to Board of Directors,

Vadivarhe Speciality Chemicals Limited.

We have reviewed the accompanying statement of unaudited financial results of **Vadivarhe Speciality Chemicals Limited** for the half year ended 30/09/2018 and the year-to-date results for the period from 01 April 2018 to 30 September 2018 (`the Statement') attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (`Listing Regulations').

This statement is the responsibility of the Company's Management and has been approved by the Board of Directors in their meeting held on 31st October 2018. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity'. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the 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 it provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of 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.

For S.R.RAHALKAR & ASSOCIATES

Chartered Accountants
Firm Registration Number 108283W

Place: Mumbai

Date: 31/10/2018

S. R. RAHALKAR & ASSOCIATES CHARTERED ACCOUNTANTS NASHIK

S. R. RAHALKAR
PARTNER
Membership Number 014509