

October 31, 2018

To

NATIONAL STOCK EXCHANGE OF INDIA LTD

Exchange Plaza, 5th Floor,
Plot C/1, G Block, Bandra-Kurla Complex,
Bandra (East), Mumbai- 400051

Symbol: VSCL

Ref: Pursuant to applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Subject: Outcome of Board Meeting of the Company held today i.e. October 31, 2018

Sir/Madam,

Pursuant to applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the following decisions have been taken at the Meeting of the Board of Directors of the Company held today i.e. October 31, 2018, at 1st Floor, K K Chambers Sir P T Road, Near Cathedral School Fort, Mumbai 400001:

1. The Board of Directors has approved the un-audited financial results of the Company for the half year ended September 30, 2018. Enclosed herewith the Financial Results together with the Limited Review Report thereon. (Refer Annexure)

The meeting commenced at 1:30 P.M. & concluded at 2:30 P.M

Kindly take the same on your records.

For VADIVARHE SPECIALITY CHEMICALS LIMITED


Mr. Pramod Gajare
Wholetime Director
DIN: 07932725

Address: Asha Apartment, Flat No. 6,
Shivthirth Coloney near New Padma Hotel
Kamathwade, Trimurti Chowk Nashik 422008



Vadivarhe Speciality Chemicals Ltd.

Corporate Office: K. K. Chambers, Sir P. T. Road, Fort, Mumbai - 400 001. Tel : 022-22072526 Fax : 022 26740371
Registered Office & Factory: Gat No. : 204, Nashik - Mumbai Highway, VTC Phata, Wadivarhe,
Taluka - Igatpuri, Dist.: Nashik - 422403 Tel : 02553-282200 / 238 Email : sales@vscl.in
CIN: L24100MH2009PLC190516

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

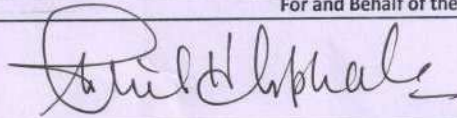
Statement of Standalone Unaudited Financial Results for the Half Year ended 30 September, 2018

(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
Tax expense:				
X (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
Earnings per equity share:				
XVI (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 :

- 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.
- 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
- The Company operates in a single segment. Hence, segment reporting is not applicable.
- Tax expenses /(credit) is after adjusting MAT credit entitlement and adjustment of taxes for the previous period, if any.
- Figures of the previous period/year have been regrouped/re-arranged wherever necessary to confirm to the current period's presentations.
- The Company has written off slow moving stocks of Rs 40 lacs during the current half year ended Sept 30,2018
- Sales for all periods are net of taxes.
- 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
- The Company is listed on the SME Platform of the National Stock Exchange (NSE EMERGE). The disclosures as applicable, have been furnished.

S. R. Rahalkar and Associates Chartered Accountants Firm Registration Number 108283W		For and Behalf of the Board of Directors	
Date: October 31, 2018 Place: Mumbai		 Name and Designation : Sunil Haripant Pophale Chairman & Executive Director DIN: 00064412	
S. R. Rahalkar Partner Membership Number 014509			

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CIN: L24100MH2009PLC190516,
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Phone : 02553 282200 Fax :022 26740371

(Rupees in Lakh)

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

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

For and Behalf of the Board of Directors

Date: October 31, 2018
Place: Mumbai

018. **S. R. Rahalkar**
Partner
Membership Num

Name and Designation : Sunil Haripant
Pophale
DIN: 00064412



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
PARTNER

Membership Number 014509