

# VINYL CHEMICALS (INDIA) LIMITED

CIN: L24100MH1986PLC039837

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## STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31.03.2020

(Rs. In lakhs)

| Sr. No. | Particulars  | For the Quarter ended |              |              | For the Year ended |              |
|---------|--|-----------------------|--------------|--------------|--------------------|--------------|
|         |  | 31.03.2020            | 31.12.2019   | 31.03.2019   | 31.03.2020         | 31.03.2019   |
|         |  | Audited               | Unaudited    | Audited      | Audited            | Audited      |
| 1       | <b>Total income</b>  |                       |              |              |                    |              |
|         | (a) Revenue from operations  | 7116                  | 11065        | 10881        | 37233              | 48276        |
|         | (b) Other income   | 38                    | 92           | 342          | 373                | 359          |
|         | <b>Total income</b>  | <b>7154</b>           | <b>11157</b> | <b>11223</b> | <b>37606</b>       | <b>48635</b> |
| 2       | <b>Expenses</b>  |                       |              |              |                    |              |
|         | (a) Purchase of traded goods   | 9142                  | 6432         | 8629         | 33396              | 46496        |
|         | (b) (Increase)/decrease in inventories of traded goods                       | (2603)                | 3932         | 1439         | 1847               | (1095)       |
|         | (c) Employee benefits expense  | 75                    | 96           | 116          | 329                | 346          |
|         | (d) Finance costs  | -                     | -            | 3            | 5                  | 8            |
|         | (e) Depreciation and amortisation expense                                    | -                     | 1            | 1            | 1                  | 1            |
|         | (f) Foreign exchange difference expense #                                    | 482                   | 146          | 374          | 892                | 1024         |
|         | (g) Other expenses   | 27                    | 29           | 70           | 137                | 455          |
|         | <b>Total expenses</b>  | <b>7123</b>           | <b>10636</b> | <b>10632</b> | <b>36607</b>       | <b>47235</b> |
| 3       | <b>Profit/(loss) before exceptional items &amp; tax (1+/-2)</b>              | <b>31</b>             | <b>521</b>   | <b>591</b>   | <b>999</b>         | <b>1400</b>  |
| 4       | Exceptional items  | -                     | -            | -            | -                  | -            |
| 5       | <b>Profit/(loss) before tax (3+/-4)</b>                                      | <b>31</b>             | <b>521</b>   | <b>591</b>   | <b>999</b>         | <b>1400</b>  |
| 6       | Tax expense:   |                       |              |              |                    |              |
|         | (a) Current tax  | 10                    | 132          | 207          | 255                | 510          |
|         | (b) Deferred tax   | (4)                   | 1            | 23           | (2)                | 4            |
| 7       | <b>Profit/(loss) for the period (5+/-6)</b>                                  | <b>25</b>             | <b>388</b>   | <b>361</b>   | <b>746</b>         | <b>886</b>   |
| 8       | Add/(Less): Other comprehensive income:                                      |                       |              |              |                    |              |
|         | Items that will not be reclassified to profit or loss                        | (3)                   | -            | (2)          | (3)                | (2)          |
|         | 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>                     | <b>22</b>             | <b>388</b>   | <b>359</b>   | <b>743</b>         | <b>884</b>   |
| 10      | Paid-up equity share capital (Face value of share: Re.1)                     | 183                   | 183          | 183          | 183                | 183          |
| 11      | Other equity   |                       |              |              | 5931               | 5720         |
| 12      | <b>Earnings per share in Rs.</b>   |                       |              |              |                    |              |
|         | - Basic  | @ 0.14                | @ 2.12       | @ 1.97       | 4.07               | 4.83         |
|         | - Diluted  | @ 0.14                | @ 2.12       | @ 1.97       | 4.07               | 4.83         |

# Includes forward premium

@ For the period only and not annualised

**AUDITED STATEMENT OF ASSETS AND LIABILITIES AS AT 31.03.2020**

(Rs. in lakhs)

| Sr.No.   | Particulars  | As at 31.03.2020 | As at 31.03.2019 |
|----------|--|------------------|------------------|
|          |  | Audited          | Audited          |
| <b>A</b> | <b>ASSETS</b>  |                  |                  |
| 1        | <b>Non-current assets</b>  |                  |                  |
| (a)      | Property, Plant and Equipment  | 21               | 22               |
| (b)      | Deferred Tax Assets (Net)  | 3                | -                |
| (c)      | Other non-current assets   | 63               | 63               |
|          | <b>Total Non-Current Assets</b>  | <b>87</b>        | <b>85</b>        |
| 2        | <b>Current assets</b>  |                  |                  |
| (a)      | Inventories  | 4782             | 6630             |
| (b)      | Financial Assets   |                  |                  |
| (i)      | Other Investments  | 4741             | 218              |
| (ii)     | Trade receivables  | 4559             | 6388             |
| (iii)    | Cash and cash equivalents  | 1063             | 858              |
| (iv)     | Bank balances other than (iii) above   | 87               | 94               |
| (v)      | Loans & other financial assets   | 14               | 1                |
| (c)      | Other current assets   | 225              | 97               |
|          | <b>Total Current Assets</b>  | <b>15471</b>     | <b>14286</b>     |
|          | <b>TOTAL ASSETS</b>  | <b>15558</b>     | <b>14371</b>     |
| <b>B</b> | <b>EQUITY AND LIABILITIES</b>  |                  |                  |
|          | <b>Equity</b>  |                  |                  |
| (a)      | Equity Share Capital   | 183              | 183              |
| (b)      | Other Equity   | 5931             | 5720             |
|          | <b>Total Equity</b>  | <b>6114</b>      | <b>5903</b>      |
|          | <b>Liabilities</b>   |                  |                  |
| 1        | <b>Non-current liabilities</b>   |                  |                  |
| (a)      | Financial Liabilities  |                  |                  |
|          | Borrowings   | 49               | 49               |
| (b)      | Provisions   | 13               | 9                |
| (c)      | Deferred tax liabilities (Net)   | -                | -                |
|          | <b>Total Non-Current Liabilities</b>   | <b>62</b>        | <b>58</b>        |
| 2        | <b>Current Liabilities</b>   |                  |                  |
| (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 | 9181             | 7819             |
| (ii)     | Other financial liabilities  | 180              | 443              |
| (b)      | Provisions   | 7                | 6                |
| (c)      | Other current liabilities  | 14               | 24               |
| (d)      | Current Tax Liabilities (Net)  | -                | 118              |
|          | <b>Total Current Liabilities</b>   | <b>9,382</b>     | <b>8,410</b>     |
|          | <b>TOTAL EQUITY AND LIABILITIES</b>  | <b>15,558</b>    | <b>14,371</b>    |

**AUDITED STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31.03.2020**

(Rs. in lakhs)

| Sr. No.  | Particulars   | Year ended 31.03.2020 | Year ended 31.03.2019 |
|----------|---|-----------------------|-----------------------|
|          |   | Audited               | Audited               |
|          | <b>Cash flows from operating activities</b>   |                       |                       |
|          | <b>Profit/(loss) before tax</b>   | 999                   | 1400                  |
|          | Adjustments for:  |                       |                       |
|          | Interest income   | (1)                   | (1)                   |
|          | Net (gain)/loss on sale of current investments  | (139)                 | (308)                 |
|          | Net (gain)/loss on financial liabilities designated as at fair value through profit or loss   | (232)                 | 184                   |
|          | Net (gain)/loss on financial assets mandatorily measured at fair value through profit or loss | -                     | 118                   |
|          | Finance costs   | 5                     | 8                     |
|          | Remeasurement of defined benefit obligations through OCI                                      | (5)                   | (2)                   |
|          | Depreciation & amortization of non-current assets   | 1                     | 1                     |
|          |   | <b>628</b>            | <b>1400</b>           |
|          | <b>Movements in working capital:</b>  |                       |                       |
|          | Decrease/(increase) in fixed assets   | -                     | -                     |
|          | Decrease/(increase) in inventories  | 1,847                 | (1095)                |
|          | Decrease/(increase) in trade & other receivables  | 1,829                 | 1367                  |
|          | (Increase)/decrease in other assets   | (132)                 | 29                    |
|          | Increase/(decrease) in trade payables   | 1361                  | (3330)                |
|          | Increase/(decrease) in provisions   | 6                     | 5                     |
|          | Increase/(decrease) in other liabilities  | 50                    | 59                    |
|          | <b>Cash generated from Operations</b>   | 5589                  | (1565)                |
|          | Interest and other finance expenses   | (5)                   | (8)                   |
|          | Income taxes paid   | (464)                 | (541)                 |
| <b>A</b> | <b>Cash Flow before extraordinary items</b>   | <b>5120</b>           | <b>(2114)</b>         |
|          | <b>Cash flows from investing activities</b>   |                       |                       |
|          | Sale/(Purchase) of financial assets (Net)   | (4385)                | 3354                  |
|          | Interest received   | 1                     | 1                     |
| <b>B</b> | <b>Net cash flows from/(used in) investing activities</b>                                     | <b>(4,384)</b>        | <b>3355</b>           |
|          | <b>Cash flows from financing activities</b>   |                       |                       |
|          | Dividend paid (including dividend tax, where applicable) on equity shares                     | (531)                 | (531)                 |
| <b>C</b> | <b>Net cash flows from/(used in) financing activities</b>                                     | <b>(531)</b>          | <b>(531)</b>          |
|          | <b>Net increase/(decrease) in cash and cash equivalents (A+B+C)</b>                           | <b>205</b>            | <b>710</b>            |
|          | Cash and cash equivalents at the beginning of the year  | 858                   | 148                   |
|          | <b>Cash and cash equivalents at the end of the year</b>                                       | <b>1,063</b>          | <b>858</b>            |
|          | <b>Components of cash and cash equivalents</b>  |                       |                       |
|          | Cash on hand  | -                     | -                     |
|          | Balances with banks - in current accounts   | 1,063                 | 858                   |
|          | <b>Total cash and cash equivalents</b>  | <b>1,063</b>          | <b>858</b>            |

**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 15th June, 2020.
- 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. 2.40 per equity share of Re.1/- each for the financial year 2019-20 aggregating to Rs. 440 lakhs.
- The Company has considered the possible effects that may result from the Covid-19 pandemic on its operations. In developing the assumptions relating to possible future uncertainties in the economic conditions due to this pandemic, the Company has, upto the date of approval of the financial statements, used both internal and external sources of information.
- The figures for the last quarter ended 31st March, 2020 and 31st March, 2019 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: 15th June, 2020

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