



Vinyl Chemicals (India) Ltd.

Regd. Off. : 7th Floor, Regent Chambers, Jammalal Bajaj Marg, 208, Nariman Point, Mumbai - 400 021.
Phone : 2282 2708 Telefax : 2204 3969
CIN : L24100MH1986PLC039837

4th May, 2023

The Secretary
BSE Ltd.
Corporate Relationship Dept.,
14th 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 : Audited Financial Results for the financial year ended 31.03.2023 and outcome of Board Meeting held on 4th May, 2023

We wish to inform you that a meeting of the Board of Directors of the company was held on 4th May, 2023, interalia, to approve the Statement of Audited Financial Results for the financial year ended 31st March, 2023 alongwith Audited Statement of Assets and Liabilities and Cash Flow Statement as at 31st March, 2023. The meeting concluded at 1.45 p.m.

We are enclosing herewith copies of the following:

1. Statement of Audited Financial Results for the financial year ended 31st March, 2023 alongwith Audited Statement of Assets and Liabilities and Cash Flow Statement as at 31st March, 2023.
2. Independent Auditors' Report on the above Audited Financial Results pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Out of Current Year's profit, the Board recommended payment of Total Dividend of Rs. 10/- per equity share of Re.1/- comprising of Normal Dividend of Rs.5/- per equity share and a Special Dividend of Rs.5/- per equity share (previous year Rs. 10/- per equity share comprising of Normal Dividend of Rs. 5/- per equity share and a Special Dividend of Rs.5/- per equity share) aggregating to Rs. 18,33,71,110/- (Previous Year Rs. 18,33,71,110) on 1,83,37,111 equity share of Re.1/- each.



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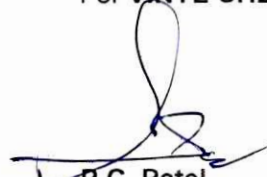
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Subject to the approval of the shareholders at the 37th Annual General Meeting (AGM), the above dividend will be paid to the eligible shareholders, whose names appear in the Register of Members of the Company on the date of AGM to be held on 8th August, 2023, on or after 14th August, 2023. In respect of shares held in electronic form the dividend will be payable on the basis of beneficial ownership as on 26th July, 2023 as may be furnished by the depositories to the Company.

Further, pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, we hereby declare that the Auditors' have not expressed any modified opinion in the Independent Auditors' Report on the above Statement of Audited Financial Results.

Thanking You,

Yours faithfully,
For VINYL CHEMICALS (INDIA) LTD.


P.C. Patel
Secretary

VINYL CHEMICALS (INDIA) LIMITED

CIN: L24100MH1986PLC039837

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

Tel: 22822708 Fax: 22043969 E-mail: cs.vinylchemicals@pidilite.com Website: www.vinylchemicals.com

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31.03.2023

Sr. No.	Particulars	For the Quarter ended			For the Year ended	
		31.03.2023	31.12.2022	31.03.2022	31.03.2023	31.03.2022
		Audited	Unaudited	Audited	Audited	Audited
1	Total income					
	(a) Revenue from operations	10693	27066	12050	101251	86507
	(b) Other income	99	16	355	226	246
	Total income	10792	27082	12405	101477	86753
2	Expenses					
	(a) Purchase of traded goods	8690	18134	5949	97668	78676
	(b) (Increase)/decrease in inventories of traded goods	760	7483	3954	(3165)	2025
	(c) Employee benefits expense	186	155	177	625	571
	(d) Finance costs	94	17	3	135	16
	(e) Depreciation and amortisation expense	3	2	*	10	1
	(f) Foreign exchange difference expense #	(53)	258	337	1144	630
	(g) Other expenses	158	32	45	308	165
	Total expenses	9838	26081	10465	96725	82084
3	Profit/(loss) before exceptional items & tax (1+/-2)	954	1001	1940	4752	4669
4	Exceptional items	-	-	-	-	-
5	Profit/(loss) before tax (3+/-4)	954	1001	1940	4752	4669
6	Tax expense:					
	(a) Current tax	221	264	484	1191	1180
	(b) Deferred tax	3	-	5	(3)	2
7	Profit/(loss) for the period (5+/-6)	730	737	1451	3564	3487
8	Add/(Less): Other comprehensive income:					
	Items that will not be reclassified to profit or loss	-	-	(4)	(2)	(5)
	Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-
9	Total comprehensive income for the period (7+/-8)	730	737	1,447	3,562	3,482
10	Paid-up equity share capital (Face value of share: Re.1)	183	183	183	183	183
11	Other equity				11148	9419
12	Earnings per share in Rs.					
	- Basic	@ 3.99	@ 4.03	@ 7.93	19.44	19.01
	- Diluted	@ 3.99	@ 4.03	@ 7.93	19.44	19.01

* Less than Rs. 1 lakh

Includes forward premium

@ For the period only and not annualised

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AUDITED STATEMENT OF ASSETS AND LIABILITIES AS AT 31.03.2023

(Rs. in lakhs)

Sr.No.	Particulars	As at 31.03.2023	As at 31.03.2022
		Audited	Audited
A	ASSETS		
1	Non-current assets		
(a)	Property, Plant and Equipment	64	20
(b)	Intangible Assets	21	-
(c)	Deferred Tax Assets (Net)	3	-
(d)	Other non-current assets	49	93
	Total Non-Current Assets	137	113
2	Current assets		
(a)	Inventories	8,462	5,297
(b)	Financial Assets		
(i)	Other Investments	3,965	7,791
(ii)	Trade receivables	3,124	1,121
(iii)	Cash and cash equivalents	68	4
(iv)	Bank balances other than (iii) above	135	115
(v)	Loans & other financial assests	3	1
(c)	Other current assets	1,667	1,728
	Total Current Assets	17,424	16,057
	TOTAL ASSETS	17,561	16,170
B	EQUITY AND LIABILITIES		
	Equity		
(a)	Equity Share Capital	183	183
(b)	Other Equity	11,148	9,419
	Total Equity	11,331	9,602
	Liabilities		
1	Non-current liabilities		
(a)	Financial Liabilities		
	Borrowings	49	49
(b)	Provisions	26	20
(c)	Deferred tax liabilities (Net)	-	2
	Total Non-Current Liabilities	75	71
2	Current Liabilities		
(a)	Financial Liabilities		
(i)	Borrowings	-	30
(ii)	Trade Payables		
	- Total Outstanding Dues of Micro Enterprises & Small Enterprises	-	-
	- Total Outstanding Dues of Creditors other than Micro Enterprises & Small Enterprises	5,632	5,715
(iii)	Other financial liabilities	475	496
(b)	Provisions	8	7
(c)	Other current liabilities	14	10
(d)	Current Tax Liabilities (Net)	26	239
	Total Current Liabilities	6,155	6,497
	TOTAL EQUITY AND LIABILITIES	17,561	16,170

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AUDITED STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31.03.2023


(Rs. in lakhs)

Sr. No.	Particulars	Year ended 31.03.2023	Year ended 31.03.2022
		Audited	Audited
	Cash flows from operating activities		
	Profit/(loss) before tax	4,752	4669
	Adjustments for:		
	Interest income	(11)	(11)
	Net (gain)/loss on sale of current investments	(210)	(159)
	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	(5)	(75)
	Finance costs	135	17
	Remeasurement of defined benefit obligations through OCI	(3)	(6)
	Depreciation & amortization of non-current assets	10	1
		4,668	4,436
	Movements in working capital:		
	Decrease/(increase) in fixed assets including intangible assets	(76)	-
	Decrease/(increase) in inventories	(3,166)	2,026
	Decrease/(increase) in trade & other receivables	(2,003)	9,952
	(Increase)/decrease in other assets	85	(14)
	Increase/(decrease) in trade payables	(83)	(13,878)
	Increase/(decrease) in provisions	7	(34)
	Increase/(decrease) in other liabilities	(326)	66
	Cash generated from Operations	(894)	2,554
	Interest and other finance expenses	(135)	(17)
	Income taxes paid	(1,095)	(855)
A	Cash Flow before extraordinary items	(2,124)	1,682
	Cash flows from investing activities		
	Sale/(Purchase) of financial assets (Net)	4041	(2,098)
	Interest received	11	11
B	Net cash flows from/(used in) investing activities	4,052	(2,087)
	Cash flows from financing activities		
	Proceeds from/(Repayment of) borrowing	(30)	-
		(1,834)	(688)
	Dividend paid (including dividend tax, where applicable) on equity shares		
C	Net cash flows from/(used in) financing activities	(1,864)	(688)
	Net increase/(decrease) in cash and cash equivalents (A+B+C)	64	(1,093)
	Cash and cash equivalents at the beginning of the year	4	1,097
	Cash and cash equivalents at the end of the year	68	4
	Components of cash and cash equivalents		
	Cash on hand	-	-
	Balances with banks - in current accounts	68	4
	Total cash and cash equivalents	68	4

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 4th May, 2023.
- 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. 10/- per equity share of Re. 1/- each comprising of Normal Dividend of Rs.5/- per equity share and a Special Dividend of Rs.5/- per equity share for the financial year 2022-23 aggregating to Rs. 1833 lakhs.
- The figures for the last quarter ended 31st March, 2023 and 31st March, 2022 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: 4th May, 2023


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

KHANNA & PANCHMIA

CHARTERED ACCOUNTANTS

Independent Auditors' Report

To
Board of Directors of
VINYL CHEMICALS (INDIA) LTD

Report on the audit of the Annual Financial Results

Opinion

We have audited the accompanying annual financial results of Vinyl Chemicals (India) Limited (hereinafter referred to as the "Company") for the quarter and year ended 31 March 2023, attached herewith, 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 2023.

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.

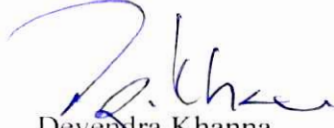
We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



Other Matters

The statement includes the results for the Quarters ended March 31,2023 and March 31,2022 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, which were subjected to a limited review by us.

For Khanna & Panchmia
Chartered Accountants
Firm Reg. No. 136041W



Devendra Khanna
Partner
Membership No. 038987



Date: 04th May 2023
Place: Mumbai

UDIN # 2 303898 7 B9 X B016 395