



# Vinyl Chemicals (India) Ltd.

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

Phone : 2282 2708 Telefax : 2204 3969

CIN : L24100MH1986PLC039837

3<sup>rd</sup> May, 2024

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

Dear Sir,

**Sub : Audited Financial Results for the Financial Year ended 31.03.2024 and outcome of Board Meeting held on 3<sup>rd</sup> May, 2024**

We wish to inform you that a meeting of the Board of Directors of the Company was held on 3<sup>rd</sup> May, 2024, interalia, to approve the Statement of Audited Financial Results for the Financial Year ended 31<sup>st</sup> March, 2024 alongwith Audited Statement of Assets and Liabilities and Cash Flow Statement as at 31<sup>st</sup> March, 2024. The meeting commenced at 12:00 noon and concluded at 1.30 p.m.

We are enclosing herewith copies of the following:

1. Statement of Audited Financial Results for the Financial Year ended 31<sup>st</sup> March, 2024 alongwith Audited Statement of Assets and Liabilities and Cash Flow Statement as at 31<sup>st</sup> March, 2024.
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 Dividend of Rs. 6.75 per equity share of Re.1/- (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. 12,37,75,499/-(Previous Year Rs. 18,33,71,110/-) on 1,83,37,111 equity share of Re.1/- each.



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:2:

Subject to the approval of the shareholders at the 38<sup>th</sup> 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.

Further, pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, we hereby declare that the Statutory Auditors, M/s Khanna & Panchmia, Chartered Accountants (Firm Registration No.136041W), have issued an Audit Report with unmodified opinion on the Annual Audited Financial Results of the Company.

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

## STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31.03.2024

(Rs. In lakhs)

Sr. No.	Particulars	For the Quarter ended			For the Year ended	
		31.03.2024	31.12.2023	31.03.2023	31.03.2024	31.03.2023
		Audited	Unaudited	Audited	Audited	Audited
1	<b>Total income</b>					
	(a) Revenue from operations	16827	15903	10693	59701	101251
	(b) Other income	173	64	99	445	226
	<b>Total income</b>	17000	15967	10792	60146	101477
2	<b>Expenses</b>					
	(a) Purchase of traded goods	18762	15682	8690	59659	97668
	(b) (Increase)/decrease in inventories of traded goods	(3113)	(850)	760	(3520)	(3165)
	(c) Employee benefits expense	142	136	186	517	625
	(d) Finance costs	1	1	94	5	135
	(e) Depreciation and amortisation expense	3	2	3	10	10
	(f) Foreign exchange difference expense #	111	32	(53)	263	1144
	(g) Other expenses	61	28	158	246	308
	<b>Total expenses</b>	15967	15031	9838	57180	96725
3	<b>Profit/(loss) before exceptional items &amp; tax (1+/-2)</b>	1033	936	954	2966	4752
4	Exceptional items	-	-	-	-	-
5	<b>Profit/(loss) before tax (3+/-4)</b>	1033	936	954	2966	4752
6	Tax expense:					
	(a) Current tax	285	230	221	778	1191
	(b) Deferred tax	(5)	13	3	4	(3)
7	<b>Profit/(loss) for the period (5+/-6)</b>	753	693	730	2184	3564
8	Add/(Less): Other comprehensive income:					
	Items that will not be reclassified to profit or loss	(2)	(1)	-	(4)	(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>	751	692	730	2180	3562
10	Paid-up equity share capital (Face value of share: Re.1)	183	183	183	183	183
11	Other equity				11494	11148
12	<b>Earnings per share in Rs.</b>					
	- Basic	@ 4.11	@ 3.79	@ 3.99	11.91	19.44
	- Diluted	@ 4.11	@ 3.79	@ 3.99	11.91	19.44

# Includes forward premium

@ For the period only and not annualised

**AUDITED STATEMENT OF ASSETS AND LIABILITIES AS AT 31.03.2024**

(Rs. in lakhs)

Sr.No.	Particulars	As at 31.03.2024	As at 31.03.2023
		Audited	Audited
<b>A</b>	<b>ASSETS</b>		
1	<b>Non-current assets</b>		
(a)	Property, Plant and Equipment	58	64
(b)	Intangible Assets	17	21
(c)	Deferred Tax Assets (Net)	-	3
(d)	Other non-current assets	74	49
	<b>Total Non-Current Assets</b>	149	137
2	<b>Current assets</b>		
(a)	Inventories	11,983	8,462
(b)	Financial Assets		
(i)	Other Investments	5,744	3,965
(ii)	Trade receivables	10,625	3,124
(iii)	Cash and cash equivalents	471	68
(iv)	Bank balances other than (iii) above	148	135
(v)	Loans & other financial assests	25	3
(c)	Other current assets	1,380	1,667
	<b>Total Current Assets</b>	30,376	17,424
	<b>TOTAL ASSETS</b>	30,525	17,561
<b>B</b>	<b>EQUITY AND LIABILITIES</b>		
	<b>Equity</b>		
(a)	Equity Share Capital	183	183
(b)	Other Equity	11,494	11,148
	<b>Total Equity</b>	11,677	11,331
	<b>Liabilities</b>		
1	<b>Non-current liabilities</b>		
(a)	Financial Liabilities		
	Borrowings	49	49
(b)	Provisions	22	26
(c)	Deferred tax liabilities (Net)	-	-
	<b>Total Non-Current Liabilities</b>	71	75
2	<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	18,089	5,632
(iii)	Other financial liabilities	469	475
(b)	Provisions	14	8
(c)	Other current liabilities	30	14
(d)	Current Tax Liabilities (Net)	175	26
	<b>Total Current Liabilities</b>	18,777	6,155
	<b>TOTAL EQUITY AND LIABILITIES</b>	30,525	17,561

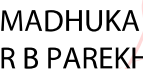
**AUDITED STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31.03.2024**

(Rs. in lakhs)

Sr. No.	Particulars	Year ended 31.03.2024	Year ended 31.03.2023
		Audited	Audited
	<b>Cash flows from operating activities</b>		
	<b>Profit/(loss) before tax</b>	2,967	4,752
	Adjustments for:		
	Interest income	(7)	(11)
	Net (gain)/loss on sale of current investments	(352)	(210)
	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	(61)	(5)
	Finance costs	5	135
	Remeasurement of defined benefit obligations through OCI	(6)	(3)
	Depreciation & amortization of non-current assets	10	10
		<b>2,556</b>	<b>4,668</b>
	<b>Movements in working capital:</b>		
	Decrease/(increase) in inventories	(3,520)	(3,166)
	Decrease/(increase) in trade & other receivables	(7,501)	(2,003)
	(Increase)/decrease in other assets	249	85
	Increase/(decrease) in trade payables	12,457	(83)
	Increase/(decrease) in provisions	1	7
	Increase/(decrease) in other liabilities	(66)	(326)
	<b>Cash generated from Operations</b>	<b>4,176</b>	<b>(818)</b>
	Interest and other finance expenses	(5)	(135)
	Income taxes paid	(552)	(1,095)
<b>A</b>	<b>Cash Flow before extraordinary items</b>	<b>3,619</b>	<b>(2,048)</b>
	<b>Cash flows from investing activities</b>		
	Sale/(Purchase) of fixed assets	-	(76)
	Sale/(Purchase) of financial assets (Net)	(1389)	4,041
	Interest received	7	11
<b>B</b>	<b>Net cash flows from/(used in) investing activities</b>	<b>(1,382)</b>	<b>3,976</b>
	<b>Cash flows from financing activities</b>		
	Proceeds from/(Repayment of) borrowing	-	(30)
	Dividend paid (including dividend tax, where applicable) on equity shares	(1,834)	(1,834)
<b>C</b>	<b>Net cash flows from/(used in) financing activities</b>	<b>(1,834)</b>	<b>(1,864)</b>
	<b>Net increase/(decrease) in cash and cash equivalents (A+B+C)</b>	<b>403</b>	<b>64</b>
	Cash and cash equivalents at the beginning of the year	68	4
	<b>Cash and cash equivalents at the end of the year</b>	<b>471</b>	<b>68</b>
	<b>Components of cash and cash equivalents</b>		
	Cash on hand	-	-
	Balances with banks - in current accounts	471	68
	<b>Total cash and cash equivalents</b>	<b>471</b>	<b>68</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 3rd May, 2024.
- 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. 6.75 per equity share of Re. 1 each for the financial year 2023-24 aggregating to Rs. 1237.75 lakhs.
- The figures for the last quarter ended 31st March, 2024 and 31st March, 2023 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.


  
Digitally signed by MADHUKA R B PAREKH  
 DN: cn=MADHUKA R B PAREKH, o=MADHUKA R B PAREKH, email=m.parekh@madhukarbp.com, c=IN  
 Date: 2024.05.03 13:48:06 +05'30'

Mumbai  
Dated: 3rd May, 2024

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

# **KHANNA & PANCHMIA**

## **CHARTERED ACCOUNTANTS**

A Wing, First Floor, Vilco Centre, Subhash Road, Vile Parle (E), Mumbai - 400 057

Tel: 9321433372 || Email: office@knpca.com

### **Independent Auditors' Report**

To  
Board of Directors of  
**VINYL CHEMICALS (INDIA) LTD**

#### **Report on the audit of the Annual Financial Results**

##### **Opinion**

We have (a) audited the standalone financial results of Vinyl Chemicals (India) Limited (hereinafter referred to as the "Company") for the year ended 31 March 2024 (b) reviewed the standalone financial Results for the quarter ended 31<sup>st</sup> March, 2024, both included in the accompanying statement of Financial results for the quarter and year ended 31<sup>st</sup> March 2024, 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 2024.

##### **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.

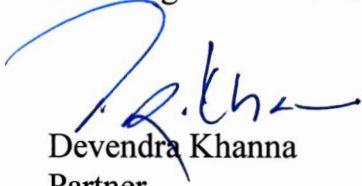
We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



**Other Matters**

The statement includes the results for the Quarters ended March 31,2024 and March 31,2023 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.

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



Devendra Khanna  
Partner  
Membership No. 038987



Date: 03<sup>rd</sup> May 2024  
Place: Mumbai

UDIN # 24038987BKEQNM5440