

VINYL CHEMICALS (INDIA) LTD.

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

AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31.03.2008

(Rs. in lac)

Sr. No.	Particulars	(Unaudited)			(Audited)	
		For 9 Months ended	For the quarter ended		For the Year ended	
		31.12.2007	31.03.2008	31.03.2007	31.03.2008	31.3.2007
1.	Gross Sales	7583	1547	3892	9130	15589
	Less:Excise Duty	-	-	414	-	1986
	Net Sales/Income from Operation	7583	1547	3478	9130	13603
2.	Other Income	230	-	126	230	254
3.	Total Income	7813	1547	3604	9360	13857
4.	Expenditure					
	a) (Increase)/Decrease in stock in trade	1631	(887)	(1960)	744	(2071)
	b) Consumption of raw materials	-	-	2239	-	10808
	c) Purchase of traded goods	5722	2432	2796	8154	3678
	d) Employees cost	33	28	120	61	527
	e) Depreciation	-	1	102	1	406
	f) Other expenditure	32	28	327	60	1438
	g) Total	7418	1602	3624	9020	14786
5.	Interest (Net)	-	-	79	-	236
6.	Exceptional item	-	-	-	-	-
7.	Profit/(Loss) from Ordinary Activities before Tax	395	(55)	(99)	340	(1165)
8.	Tax expense					
	a) Provision for Taxation #	135	(16)	2	119	8
	b) Deferred Tax (Provision)/Credit	-	-	43	-	395
9.	Profit/(Loss) from Ordinary Activities after Tax	260	(39)	(58)	221	(778)
10.	Extraordinary items (net of tax expense Rs Nil)	-	-	801	-	801
11.	Net Profit/(Loss) for the period/year	260	(39)	743	221	23
12.	Paid-up Equity Share Capital	183	183	1834	183	1834
	Face Value of Share:Re./Rs.	1	1	10	1	10
13.	Reserves excluding Revaluation Reserve				87	1247
14.	Earning/(Loss) Per Share (EPS) in Rs.					
	- Basic & Diluted EPS before extraordinary item	@ 1.42	@ (0.22)	@ 4.05	1.20	0.13
	- Basic & Diluted EPS after extraordinary item	@ 1.42	@ (0.22)	@ (0.32)	1.20	(4.25)
15.	Public shareholding					

Sr. No.	Particulars	(Unaudited)			(Audited)	
		For 9 Months ended	For the quarter ended		For the Year ended	
		31.12.2007	31.03.2008	31.03.2007	31.03.2008	31.3.2007
	- Number of shares	9067969	9068169	9067969	9068169	9067969
	- Face Value of shares: Re./Rs.	1	1	10	1	10
	- Percentage of shareholding	49.45	49.45	49.45	49.45	49.45

Provision for Taxation includes Fringe Benefit Tax

@ For the period only and not annualised.

NOTES:

1. The above results were reviewed by the Audit Committee and taken on record by the Board of Directors at the meetings held on 20th May 2008.
2. The Statutory Auditors have carried out a limited review of the financial results for the quarter ended 31st March 2008.
3. The Company's VAM Manufacturing Undertaking at Mahad demerged into Pidilite Industries Ltd. (PIL) w.e.f. 1st April 2007 pursuant to the Scheme of Demerger sanctioned by the Hon'ble High Court of Judicature at Bombay on 14th December 2007 (Effective date 18th January 2008).

Accordingly, figures for the current year (i.e.nine months ended 31st December 2007, quarter and year ended 31st March 2008) do not include figures of said demerged Manufacturing Undertaking at Mahad. Therefore, figures for the current year (i.e. nine months ended 31st December 2007, quarter and year ended 31st March 2008) are for Remaining Business and hence not comparable with corresponding figures of the previous year which included figures of demerged Manufacturing Undertaking at Mahad. Further as per the above Scheme, the Equity Share Capital of the Company of Rs.18,33,71,110 (1,83,37,111 shares of the face and paid-up value of Rs.10 each) stands reduced to Rs.1,83,37,111 (1,83,37,111 shares of the face and paid-up value of Re.1 each) consequent to the allotment of shares by PIL to the Shareholders of the Company on 31st March 2008. Besides, the Reserves of the Company have been adjusted as provided in the Scheme.

4. The Company's current business activity has only one primary reportable segment, namely Trading in Chemicals.
5. Information on investor complaints pursuant to Clause 41 of the Listing Agreement for the quarter ended 31st March 2008:

Opening balance	Additions	Disposals	Closing balance
nil	10	10	nil

6. Previous periods' figures are regrouped wherever necessary.

Mumbai

Dated 20th May 2008.

M.B.PAREKH
Managing Director