

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 UNAUDITED RESULTS FOR THE QUARTER ENDED 30.06.2016

(₹ in lakhs)

Sr. No.	Particulars	For the Quarter ended	
		30.06.2016	30.06.2015
		Unaudited	Unaudited
1	Income from operations		
	a) Gross sales/Income from operations	8205	8193
	b) Other operating income	144	145
	Total income from operations	8349	8338
2	Expenses		
	a) Cost of materials consumed	-	-
	b) Purchase of stock-in-trade	8760	7881
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(760)	78
	d) Employee benefits expense	49	49
	e) Depreciation and amortisation expense	*	*
	f) Other expenses	39	102
	Total expenses	8088	8110
3	Profit/(Loss) from operations before other Income, finance costs & exceptional items (1-2)	261	228
4	Other Income	189	46
5	Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+/- 4)	450	274
6	Finance costs	*	1
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5 +/- 6)	450	273
8	Exceptional items - Foreign exchange difference expense	214	158
9	Profit/(Loss) from ordinary activities before tax (7+/- 8)	236	115
10	Tax expense	79	40
11	Net Profit/(Loss) from ordinary activities after tax (9+/- 10)	157	75
12	Extraordinary items (net of tax Expense ₹ _____ Lakhs)	-	-
13	Net Profit/(Loss) for the period (11 +/- 12)	157	75
14	Other Comprehensive Income	-	-
15	Total Comprehensive Income	157	75
16	Paid-up equity share capital (Face value of share : ₹ 1)	183	183
17	Earnings per share (before extraordinary items) in ₹		
	(a) Basic	0.86	0.41
	(b) Diluted	0.86	0.41
	Earnings per share (after extraordinary items) in ₹		
	(a) Basic	0.86	0.41
	(b) Diluted	0.86	0.41

* Less than ₹ 1 lakh

@ For the period only and not annualised

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 26th July 2016.
- The Statutory Auditors have carried out a limited review of the financial results for the quarter ended 30th June, 2016.
- The Company's current business activity has only one primary reportable segment, namely Trading in Chemicals.
- The financial results of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards)(Amendment) Rules, 2016. The Company adopted Ind AS from 1st April, 2016, and accordingly, these financial results (including for all the periods presented in accordance with Ind AS 101-First-time Adoption of Indian Accounting Standards) have been prepared in accordance with the recognition and measurement principles in Ind AS 34-Interim Financial Reporting, prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India.

5. A reconciliation of the results to those reported under previous GAAP (Generally Accepted Accounting Principles) are summarised as under:

Particulars	Notes	For the Quarter ended
		30.06.2015
		(Rs. In Lacs)
Profit after tax as reported under previous GAAP		88
Impact of measuring investments at Fair Value through Profit or Loss (FVTPL)	a	25
Impact of measuring forex derivatives at Fair Value through Profit or Loss (FVTPL)	b	(45)
Deferred tax impact		7
Profit after tax as reported under IND AS		75

a. Under IND AS, current investments have been classified as FVTPL on the date of transition. Impact of fair value changes as on the date of transition are recognised in Opening reserves and changes thereafter are recognised in the Statement of Profit and Loss.

b. Under IND AS, the forex derivatives are recorded at fair value and accordingly, the resultant exchange loss/gain is recognised. Impact of fair value changes as on the date of transition are recognised in Opening reserves and changes thereafter are recognised in the Statement of Profit and Loss.

Mumbai
Dated: 26th July, 2016

M.B.PAREKH
Chairman & Managing Director