



Vinyl Chemicals (India) Ltd.

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

VCIL/BSE/F/24

November 8, 2016

BSE Ltd
Phiroze Jeejeebhoy Towers
Dalal Street
MUMBAI-400 001.

Sub: **Unaudited Financial Results for the quarter and half year ended 30/09/2016.**

Dear Sir,

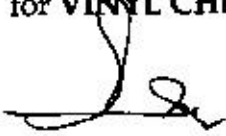
We wish to inform you that a meeting of the Board of Directors of the company was held on 08/11/2016 to, interalia, to consider and approve the Unaudited Financial Results for the quarter and half year ended 30th September, 2016 along with Statement of Assets & Liabilities as at 30th September, 2016 and the text of the advertisement to be published in Newspaper.

We enclose herewith the copy of the Results and copy of the "Limited Review Report" dated 08/11/2016 given by M/s. Khanna & Panchmia, Auditors of the Company on the Unaudited Financial results for the quarter and half year ended 30/09/2016.

Kindly take the same on your record.

Thanking you,

Yours faithfully
for **VINYL CHEMICALS (INDIA) LIMITED**


SECRETARY.

Encl: a/a

VINYL CHEMICALS (INDIA) LIMITED

CIN: L24100MH1986PLC039837

REGD. OFFICE : 7th Floor, Regent Chambers, Jambhal Bajaj Marg,

208, Nariman Point, Mumbai - 400 021.

Tel: 22622708 Fax: 22043969 E-mail: cs.vinylchemicals@ppldillite.com Website: www.vinylchemicals.com

STATEMENT OF UNAUDITED RESULTS FOR THE QUARTER & HALF YEAR ENDED 30.09.2016

(₹ in lakhs)

Sr. No.	Particulars	For the Quarter ended			For the Half Year ended	
		30.09.2016	30.06.2016	30.09.2015	30.09.2016	30.09.2015
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
1	Income from operations					
	a) Net sales/Income from operations	6501	8205	7826	14706	16019
	b) Other operating income	289	144	232	433	377
	Total income from operations (net)	6790	8349	8058	15139	16396
2	Expenses					
	a) Cost of materials consumed	-	-	-	-	-
	b) Purchase of stock-in-trade	6585	6760	6345	15345	14226
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(168)	(760)	1255	(928)	1333
	d) Employee benefits expense	62	49	55	111	104
	e) Depreciation and amortisation expense	43	39	73	82	175
	f) Other expenses	6522	8088	7728	14610	15838
	Total expenses	268	261	330	529	558
3	Profit/(Loss) from operations before other income, finance costs & exceptional items (1-2)	115	189	72	304	118
4	Other income	383	450	402	833	676
5	Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+/-4)	1	*	1	1	2
6	Finance costs	382	450	401	832	674
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5+/-6)	(45)	214	211	169	369
8	Exceptional items - Foreign exchange difference expense	427	236	190	663	305
9	Profit/(Loss) from ordinary activities before tax (7+/-8)	140	79	64	219	104
10	Tax expense	287	157	126	444	201
11	Net Profit/(Loss) from ordinary activities after tax (9+/-10)	-	-	-	-	-
12	Extraordinary items (net of tax expense)	287	157	126	444	201
13	Net Profit/(Loss) for the period (11+/-12)	-	-	-	-	-
14	Other Comprehensive Income	287	157	126	444	201
15	Total Comprehensive Income	183	183	183	183	183
16	Paid-up equity share capital (Face value of share: ₹ 1)					
17	Earnings per share (EPS) in ₹					
	- Basic & diluted EPS before extraordinary item	⊕ 1.57	⊕ 0.86	⊕ 0.69	⊕ 2.43	⊕ 1.10
	- Basic & diluted EPS after extraordinary item	⊕ 1.57	⊕ 0.86	⊕ 0.69	⊕ 2.43	⊕ 1.10

* Less than ₹ 1 lakh

⊕ For the period only and not annualised

STATEMENT OF ASSETS AND LIABILITIES AS AT 30.09.2016

(₹ in lakhs)

Particulars		As at 30.09.2016
		Unaudited
A	ASSETS	
1	Non-current assets	
	(a) Property, Plant and Equipment	23
	(b) Other non-current assets	72
2	Current assets	
	(a) Inventories	3,412
	(b) Financial Assets	
	(i) Investments	3,422
	(ii) Trade receivables	3,534
	(iii) Cash and cash equivalents	1
	(iv) Bank balances other than (iii) above	42
	(c) Current Tax Assets (Net)	52
	(d) Other current assets	465
	Total Assets	11,023
B	EQUITY AND LIABILITIES	
	Equity	
	(a) Equity Share Capital	183
	(b) Other Equity	4,114
	Liabilities	
1	Non-current liabilities	
	(a) Financial Liabilities	
	Borrowings	39
	(b) Provisions	76
	(c) Deferred tax liabilities (Net)	11
2	Current Liabilities	
	(a) Financial Liabilities	
	(i) Borrowings	10
	(ii) Trade Payables	6,378
	(iii) Other financial liabilities	69
	(b) Other current liabilities	143
	Total Equity and Liabilities	11,023

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 8th November, 2016
- The Statutory Auditors have carried out a limited review of the financial results for the quarter ended 30th September, 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 GAPP (Generally Accepted Accounting Principles) are summarised as under:

(₹ in lakhs)

Particulars	Notes	For the Quarter ended 30.09.2015	For the Half year ended 30.09.2015
Profit after tax as reported under previous GAAP		112	200
Impact of measuring investments at Fair Value through Profit or Loss (FVTPL)	a	9	34
Impact of measuring forex derivatives at Fair Value through Profit or Loss (FVTPL)	b	12	(33)
Deferred tax impact		(7)	-
Profit after tax as reported under IND AS		126	201

a. Under previous GAAP, current Investments were stated at lower of cost and fair value. Under IND AS, these financial assets have been classified as FVTPL on the date of transition. Impact of fair value changes as on the date of transition are recognized in opening reserves and changes thereafter are recognized 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 recognized. Impact of fair value changes as on the date of transition are recognized in opening reserves and changes thereafter are recognized in the Statement of Profit and Loss.

6. Previous period's figures are regrouped/reclassified wherever necessary to conform to the current period's classification.

Mumbai:

Dated: 8th November, 2016


M.B. PAREKH
Chairman & Managing Director

KHANNA & PANCHMIA

CHARTERED ACCOUNTANTS

303/304, Shyamkamal "D", Tejpal Road, Vile Parle East, Mumbai-400 057

Tel: 2619 1557/2616 0149 Email : office@knpca.com

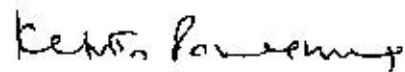
**Independent Auditors' Review Report to
The Board of Directors of
Vinyl Chemicals (India) Limited**

1. We have reviewed the accompanying statement of unaudited financial results of Vinyl Chemicals (India) Limited ('the Company') for the Quarter ended September 30, 2016 ("the Statement"). This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.
2. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statements is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the applicable Accounting Standards i.e. Ind AS prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting practices and principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015, read with SEBI Circular No. CIR/CFD/CMD/15/2015 dated 30th November 2015 and SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5th July 2016, including the manner in which it is to be disclosed or that it contains any material misstatement.
4. We have not audited or reviewed the accompanying financial results and other financial information for the three months ended September 30, 2015 and year to date period ended September 30, 2015, which have been presented solely based on the information complied by the management.

For Khanna & Panchmia

Chartered Accountants

Firm Registration No. **136041W**



Ketan Panchmia

Partner

Membership No.: 038985

Place: Mumbai

8 NOV 2016