



Vinyl Chemicals (India) Ltd.

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

VCIL/BSE/F/24

January 31, 2017

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

Sub: **Unaudited Financial Results for the quarter and nine months ended 31/12/2016.**

Dear Sir,

We wish to inform you that a meeting of the Board of Directors of the company was held on 31/01/2017 to, interalia, to consider and approve the Unaudited Financial Results for the quarter and nine months ended 31/12/2016 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 31/01/2017 given by M/s. Khanna & Panchmia, Auditors of the Company on the Unaudited Financial results for the quarter and nine months ended 31/12/2016.

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, 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 & NINE MONTHS ENDED 31.12.2016

Sr. No.	Particulars	For the Quarter ended			For the Nine Months ended	
		31.12.2016	30.09.2016	31.12.2015	31.12.2016	31.12.2015
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
1	Income from operations					
	a) Net sales/income from operations	6539	6501	7825	21245	23844
	b) Other operating income	120	289	138	553	515
	Total income from operations (net)	6659	6790	7963	21798	24359
2	Expenses					
	a) Cost of materials consumed	-	-	-	-	-
	b) Purchase of stock-in-trade	5830	6585	6421	21175	20647
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	553	(168)	1171	(375)	2504
	d) Employee benefits expense	62	62	56	173	160
	e) Depreciation and amortisation expense	*	*	*	*	*
	f) Other expenses	76	43	49	158	224
	Total expenses	6521	6522	7697	21131	23535
3	Profit/(Loss) from operations before other income, finance costs & exceptional items (1-2)	138	268	266	667	824
4	Other income	80	115	59	384	177
5	Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+/-4)	218	383	325	1051	1001
6	Finance costs	-	1	2	1	4
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5+/-6)	218	382	323	1050	997
8	Exceptional items - Foreign exchange difference expense	81	(45)	48	250	417
9	Profit/(Loss) from ordinary activities before tax (7+/-8)	137	427	275	800	580
10	Tax expense	62	140	91	281	195
11	Net Profit/(Loss) from ordinary activities after tax (9+/-10)	75	287	184	519	385
12	Extraordinary items (net of tax expense)	-	-	-	-	-
13	Net Profit/(Loss) for the period (11+/-12)	75	287	184	519	385
14	Other Comprehensive Income	-	-	-	-	-
15	Total Comprehensive Income	75	287	184	519	385
16	Paid-up equity share capital (Face value of share: ₹ 1)	183	183	183	183	183
17	Earnings per share (EPS) in ₹					
	- Basic & diluted EPS before extraordinary item	@ 0.41	@ 1.57	@ 1.01	@ 2.84	@ 2.10
	- Basic & diluted EPS after extraordinary item	@ 0.41	@ 1.57	@ 1.01	@ 2.84	@ 2.10

* 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 31st January, 2017.
- The Statutory Auditors have carried out a limited review of the financial results for the quarter ended 31st December, 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 31.12.2015	For the Nine Months ended 31.12.2015
Profit after tax as reported under previous GAAP		189	389
Impact of measuring investments at Fair Value through Profit or Loss (FVTPL)	a	(4)	30
Impact of measuring forex derivatives at Fair Value through Profit or Loss (FVTPL)	b		(33)
Deferred tax impact		(1)	(1)
Profit after tax as reported under IND AS		184	385

- 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: 31st January, 2017


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 and nine months ended December 31, 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.

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

Ketan Panchmia

Ketan Panchmia
Partner

Membership No.: 038985

Place: Mumbai

Date: January 31, 2017

