

August 14, 2019

To,
National Stock Exchange of India Ltd
Exchange Plaza, 5th Floor,
Plot C/1, G Block, Bandra-Kurla Complex,
Bandra (East), Mumbai- 400051

Symbol: VSCL

Ref: Pursuant to applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Subject: Outcome of Board Meeting of the Company held today i.e. August 14, 2019

Sir/Madam,

Pursuant to applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that, inter alia, the following decision has been taken at the Meeting of the Board of Directors of the Company held today i.e. August 14, 2019, at K. K. Chambers, Sir P. T. Road, Near Cathedral School, Fort, Mumbai 400001, India:

- The Board of Directors has approved the un-audited financial results of the Company for the quarter ended June 30, 2019. Please find enclosed the Financial Results together with the Limited Review Report thereon. **(Refer Annexure)**

The meeting commenced at 1:00 P.M. & concluded at 2.00 P.M

Kindly take the same on your records.

For **Vadivarhe Speciality Chemicals Limited**



Mr. Pramod Gajare
Executive Director
DIN: 07932725



Address: Asha Apartment, Flat No. 6,
Shivthirth Coloney near New Padma Hotel
Kamathwade, Trimurti Chowk Nashik 422008

Vadivarhe Speciality Chemicals Ltd.

Corporate Office : K. K. Chambers, Sir P. T. Road, Fort, Mumbai - 400 001. Tel : 022-22072526 Fax : 022-26740371
Registered Office & Factory : Gat No. : 204, Nashik - Mumbai Highway, VTC Phata, Wadivarhe,
Taluka - Igatpuri, Dist. : Nashik - 422403 Tel : 02553-282200 / 238 / 252
Email : sales@vscl.in Website : www.vscl.in
CIN:L24100MH2009PLC190516

Vadivarhe Sepciality Chemicals Limited

GAT NO. 204, VADIVARHE IGATPURI MH 422403,

CIN: L24100MH2009PLC190516,

Email id: accounts@vscl.in Website: www.vscl.in

Phone : 02553 282200 Fax :022 26740371

Statement of Standalone Unaudited Financial Results for the quarter ended 30 June, 2019

(Rupees in Lakhs, except Earnings per share data)

	Particulars	3 months ended (30/06/2019)	Preceding 3 months ended (31/03/2019)	Corresponding 3 months ended in the previous year (30/06/2018)	Year to date figure (30/06/2019)	Previous year ended (31/03/2019)
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I	Revenue from Operations*	1,082.86	675.13	767.79	1,082.86	3,235.65
II	Other Income	2.99	42.82	1.98	2.99	46.69
III	Total Revenue (I +II)	1,085.84	717.96	769.76	1,085.84	3,282.34
IV	Expenses					
1	Cost of Materials Consumed	567.59	501.86	157.28	567.59	1,429.83
2	Purchase of Stock-in Trade	-	-	-	-	12.03
3	Changes in inventories of finished goods work-in-progress and Stock-in-Trade	14.15	(194.34)	(3.95)	14.15	(379.31)
4	Employee benefits expense	156.28	132.76	137.09	156.28	560.00
5	Finance costs	27.16	27.45	14.72	27.16	81.71
6	Depreciation and amortization expense	46.01	45.06	33.79	46.01	162.73
7	Manufacturing expenses	203.89	221.19	206.17	203.89	940.83
8	Other Expenses	67.75	88.98	150.09	67.75	469.22
	Total expenses	1,082.83	822.96	695.19	1,082.83	3,277.05
V	Profit before exceptional and extraordinary items and tax (III - IV)	3.01	(105.01)	74.57	3.01	5.29
VI	Exceptional Items - Prior Period Income/(Expenses)	-	-	-	-	-
VII	Profit before extraordinary items and tax (V - VI)	3.01	(105.01)	74.57	3.01	5.29
VIII	Extraordinary items	-	-	-	-	-
IX	Profit before tax (VII- VIII)	3.01	(105.01)	74.57	3.01	5.29
	Tax expense:					
X	(1) Current tax	-	(13.90)	31.35	-	7.74
	(2) Deferred tax	(11.97)	2.71	(17.79)	(11.97)	(8.65)
XI	Profit (Loss) for the period from continuing operations (VII-VIII)	14.98	(93.82)	61.01	14.98	6.20
XII	Profit/(loss) from discontinuing operations	-	-	-	-	-
XIII	Tax expense of discontinuing operations	-	-	-	-	-
XIV	Profit/(loss) from Discontinuing operations (after tax) (XII-XIII)	-	-	-	-	-
XV	Profit (Loss) for the period (XI + XIV)	14.98	(93.82)	61.01	14.98	6.20
	Earnings per equity share:					
XVI	(1) Basic	0.12	0.73	0.48	0.12	0.05
	(2) Diluted	0.12	0.73	0.48	0.12	0.05
XVII	Paid-up Equity Share Capital (Face Value Rs. 10/- each)	1,278.28	1,278.28	1,278.28	1,278.28	1,278.28
XVIII	Reserves excluding Revaluation Reserves as per Balance Sheet of Previous accounting year	1,485.46	1,564.29	1,525.29	1,485.46	1,470.47

Notes :

- 1 Financial Result for the quarter ended June 30, 2019 is being prepared in accordance with the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 2 The above financial results as approved by the Audit Committee have been approved by the Board of Directors at their meetings held on August 14, 2019. Limited Review Report of the result for the quarter ended June 30, 2019 have been carried out by the statutory Auditor of the Company
- 3 The Company operates in a single segment. Hence, segment reporting is not applicable.
- 4 Tax expenses /(credit) is after adjusting MAT credit entitlement and adjustment of taxes for the previous period, if any.
- 5 Figures of the previous period/year have been regrouped/re-arranged wherever necessary to confirm to the current period's presentations.
- 6 Trade receivable includes the interest due of Rs 217.69 lacs for delayed payments from customer as per agreement for which confirmation is awaited
- 7 Sales for all periods are net of taxes .
- 8 The Company is listed on the SME Platform of the National Stock Exchange (NSE EMERGE). The disclosures as applicable, have been furnished.

S. R. Ranalkar and Associates
Chartered Accountants
Firm Registration Number 108283W

For and Behalf of the Board of Directors

Sunil Haripant Pophale
Name and Designation : Sunil Haripant Pophale
Chairman & Executive Director

Date: August 14, 2019

Place: Mumbai

S. R. Ranalkar
Partner
Membership Number 014509

DIN: 00064412

UDIN:- 19014509 AAAACQ5553.



Vadivarhe Sepciality Chemicals Limited
GAT NO. 204, VADIVARHE IGATPURI MH 422403,
CIN: L24100MH2009PLC190516,
Email id: accounts@vscl.in Website: www.vscl.in
Phone : 02553 282200 Fax :022 26740371

Balance Sheet as at 30th June 2019

(Rupees in Lakh)

	Particulars	As at	As at
		(30/06/2019)	(31/03/2019)
		(Unaudited)	(Audited)
I.	Equity and Liabilities		
1	Shareholders' Fund		
(a)	Share Capital	1,278.28	1,278.28
(b)	Reserves and Surplus	1,485.46	1,470.47
(c)	Money Received against Share Warrants	-	-
2	Share Application money pending allotment	-	-
3	Non-current Liabilities		
(a)	Long - term borrowings	1,133.44	1,273.04
(b)	Deferred Tax Liabilities (Net)	202.53	214.50
(c)	Other Long Term Liabilities	-	0.98
(d)	Long-term provisions	58.34	58.34
4	Current Liabilities		
(a)	Short-term borrowings	508.92	578.52
	Trade Payables		
(A)	total outstanding dues of micro enterprises and small enterprises; and	-	1.22
(B)	total outstanding dues of creditors other than micro enterprises and small enterprises	828.91	489.12
(c)	Other Current Liabilities	288.52	302.07
(d)	Short-term provisions	140.02	107.36
	Total	5,924.41	5,773.90
II	Assets		
	Non-current Assets		
1 (a)	Fixed Assets		
(i)	Tangible Assets	2,619.43	2,597.80
(ii)	Intangible Assets	10.45	11.41
(iii)	Capital Work-in-progress	190.78	188.47
(iv)	Intangible Assets under development	-	-
(b)	Non-current Investments	5.10	5.10
(c)	Deferred Tax Assets (Net)	-	-
(d)	Long - term Loans and Advances	222.85	614.35
(e)	Other Non-current Assets	20.63	19.96
2	Current Assets		
(a)	Current Investments	-	-
(b)	Inventories	788.81	659.68
(c)	Trade Recievables	1,423.49	1,270.09
(d)	Cash and Cash Equivalent	92.35	57.74
(e)	Short-term Loans and Advances	419.62	346.21
(f)	Other Current Assets	130.92	3.09
	Total	5,924.41	5,773.90

Figures for the previous period/year have been rearranged/reclassified wherever necessary to correspond with current period/year presentation

<p style="text-align: center;">S. R. Rahalkar and Associates Chartered Accountants Firm Registration Number 108283W</p> <p>Date: August 14, 2019 Place: Mumbai</p> <p style="text-align: center;">S. R. Rahalkar Partner</p> <p style="text-align: center;">Membership Number 014509</p> <p style="text-align: center;">UDIN :- 19014509AAAA095553</p>	<p style="text-align: right;">For and Behalf of the Board of Directors</p> <p style="text-align: center;"><i>Sunil Haripant Pophale</i></p> <p style="text-align: center;">Name and Designation : Sunil Haripant Pophale Chairman & Executive Director DIN: 00064412</p>
--	--



S. R. RAHALKAR AND ASSOCIATES

CHARTERED ACCOUNTANTS

Flat No. 1, "A" Wing, Bhumi Exotica Appt., Near Rathi Amrai, Near Chopda Lawns, Swami Vivekanand Road,
Off Gangapur Road, Nashik - 422013. • Ph.: 2575093, 2581597, E-mail : srr.assoc@gmail.com

Limited Review Report

UDIN: 19014509AAAACQ5553

To
The Board of Directors,
Vadivarhe Specialty Chemicals Limited

1. We have reviewed the accompanying statement of unaudited standalone AS financial results ('Statement') of **VADIVARHE SPECIALITY CHEMICALS LIMITED** ('the Company') for the quarter ended June 30, 2019 and year to date results for the period from 1st April 2019 to 30th June 2019 and statement of assets & liabilities as at 30th June 2019 ('the Statement') attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 (the "Listing Regulations, 2015") as amended read with Circulars issued by SEBI from time to time.
2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in Accounting Standards, prescribed under Section 133 of the Companies Act, 2013 as applicable and other accounting principles generally accepted in India 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.
3. We conducted our review 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 financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to the 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.



S. R. RAHALKAR AND ASSOCIATES

CHARTERED ACCOUNTANTS

Flat No. 1, "A" Wing, Bhumi Exotica Appt., Near Rathi Amrai, Near Chopda Lawns, Swami Vivekanand Road,
Off Gangapur Road, Nashik - 422013. • Ph.: 2575093, 2581597, E-mail : srr.assoc@gmail.com

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement, is not prepared in accordance with the recognition and measurement principles laid down in Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other recognized accounting practices and policies, and has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended including the manner in which it is to be disclosed, or that it contains any material misstatement.

UDIN: 19014509AAAACQ5553

For and on behalf of

M/s. S.R.Rahalkar & Associates

Chartered Accountants

Firm Registration No-108283W


CA S.R. Rahalkar

Partner

Membership No. 014509



Place: Mumbai

Date: 14th August 2019