



VINAYAK POLYCON International Ltd.

CIN No. L25209RJ2009PLC030620

E-mail : vinayak@vinayakpolycon.com

www.vinayakpolycon.com

UNIT I

No. 16, Pandur Village,
P.O. Kayarambedu, Via Guduvanchery,
Distt. Kanchipuram-603 202,
Tamil Nadu

Regd. Office :

312, Navjeevan Complex,
29, Station Road, Jaipur - 302 006
Ph. : 2377007, 2378830

UNIT II

H-13-14, Heerawala Ind. Area,
Kanota, Jaipur-303012
Rajasthan

To,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001(Maharashtra)

VPIL/BSEL/2021-22/30062021
Wednesday, June 30, 2021

Sub: Outcome of Board Meeting held on June 30, 2021 - Audited Financial Results for the fourth quarter and year ended March 31, 2021

Ref.: Vinayak Polycon International Limited, Scrip Code 534639

Respected Sir/Madam,

In continuation of our letter dated June 21, 2021, we wish to inform you that the Board of Directors of Company at their meeting held on June 30, 2021 has inter alia:

1. Appointment of Company Secretary (KMP) and Compliance Officer.
2. approved the Audited Financial Statements (Standalone) for the year ended March 31, 2021 and the Audited Financial Results for the quarter/ year ended March 31, 2021, as recommended by the Audit Committee.

Pursuant to Regulation 30 and 33 of SEBI (Listing Obligations & Disclosure Requirements) 2015, read with corresponding circulars and notifications issued thereunder by SEBI, we enclosed the following:

1. Statements showing the Audited Financial Results for the quarter/ year ended March 31, 2021 along with Report of Statutory Auditors.
2. Declaration of impact of Un-modified Audit Qualifications (for audit report with unmodified opinion)

The above information is also hosted on the website of the company at www.vinayakpolycon.com. Arrangements have also been made to publish the extracts of the financial results in the newspapers.

Further Board Meeting commenced at 10:30 A.M. and concluded at 11:15 A.M.

Kindly take the above document on record and acknowledge.

Thanking You,
Yours Faithfully,

For Vinayak Polycon International Limited

Vikram Baid
Whole-Time Director & Chief Financial Officer
DIN-00217347

| VINAYAK POLYCON INTERNATIONAL LIMITED | | | | | | |
|---|--|---------------|---------------|---------------|----------------------|-----------------|
| Registered Office: 312, Navjeevan Complex 29, Station Road, Jaipur-302006 | | | | | | |
| CIN: L25209RJ2009PLC030620 Ph: 0141-2377007 Fax: 0141-2378830 | | | | | | |
| E Mail: investor@vinayakpolycon.com Website: www.vinayakpolycon.com | | | | | | |
| EXTRACT OF THE STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2021 | | | | | | |
| (Amount Rs. in Lakhs) | | | | | | |
| S. No. | Particulars | QUARTER ENDED | | | FINANCIAL YEAR ENDED | |
| | | 31.03.2021 | 31.12.2020 | 31.03.2020 | 31.03.2021 | 31.03.2020 |
| | | Unaudited | Unaudited | Unaudited | Audited | Audited |
| I | Income | | | | | |
| | Revenue From Operations | 343.51 | 361.55 | 338.27 | 1,154.42 | 1,557.48 |
| | Other Income | 2.50 | - | 1.56 | 2.58 | 1.77 |
| | Total Income | 346.01 | 361.55 | 339.83 | 1,157.00 | 1,559.25 |
| II | Expenses | | | | | |
| | Cost of Material Consumed | 207.94 | 175.36 | 199.51 | 610.95 | 916.40 |
| | Changes in inventory of finished goods | -10.02 | 31.18 | -7.22 | 9.73 | -3.70 |
| | Employee benefits expense | 46.64 | 58.97 | 53.25 | 201.35 | 197.56 |
| | Finance costs | 7.68 | 3.02 | 11.18 | 22.34 | 35.58 |
| | Depreciation and amortization expense | 17.58 | 17.01 | 10.09 | 68.61 | 71.89 |
| | Other expenses | 80.15 | 74.74 | 74.67 | 266.21 | 338.29 |
| | Total expenses | 349.97 | 360.28 | 341.48 | 1,179.19 | 1,556.02 |
| III | Profit/(loss) before exceptional items and tax | -3.96 | 1.27 | -1.65 | -22.19 | 3.23 |
| IV | Exceptional Items | - | - | - | - | - |
| V | Profit/(loss) before tax | -3.96 | 1.27 | -1.65 | -22.19 | 3.23 |
| VI | Tax expense: | | | | | |
| | (1) Current tax | - | - | 0.13 | - | 2.52 |
| | (2) Deferred tax | -1.74 | -0.15 | -0.10 | -2.92 | -1.41 |
| VII | Profit (Loss) for the period from continuing operations | -2.22 | 1.42 | -1.68 | -19.27 | 2.12 |
| VIII | Profit/(loss) from discontinued operations | - | - | - | - | - |
| IX | Tax expense of discontinued operations | - | - | - | - | - |
| X | Profit/(loss) from Discontinued operations (after tax) | - | - | - | - | - |
| XI | Profit/(loss) for the period | -2.22 | 1.42 | -1.68 | -19.27 | 2.12 |
| XII | Other Comprehensive Income | | | | | |
| | (i) Items that will not be reclassified to profit or loss | - | - | - | - | - |
| | (ii) Income tax relating to items that will not be reclassified to profit or loss | - | - | - | - | - |
| | (i) Items that will be reclassified to profit or loss | - | - | - | - | - |
| | (ii) Income tax relating to items that will be reclassified to profit or loss | - | - | - | - | - |
| XIII | Total Comprehensive Income for the period (Comprising Profit(Loss) and Other Comprehensive Income for the period) | -2.22 | 1.42 | -1.68 | -19.27 | 2.12 |
| XIV | Paid-up Equity Share Capital, Equity shares of Rs. 10 Each | 308.13 | 308.13 | 308.13 | 308.13 | 308.13 |
| XV | Earnings per equity share (Face Value of Rs. 10/-) | | | | | |
| | Basic | -0.07 | 0.05 | -0.05 | -0.63 | 0.07 |
| | Diluted | -0.07 | 0.05 | -0.05 | -0.63 | 0.07 |

NOTES:

1. The above Audited Results, for the quarter and Year ended March 31, 2021 have been reviewed and recommended by the Audit Committee and approved by the Board of Directors in their respective meetings held on June 30, 2021. The Financial Results for the Year ended March 31, 2021 have been audited by the Statutory Auditors of the Company.
2. These financial results have been prepared in accordance with recognition and measurement principles laid down in the Ind AS 34 "Interim Financial Reporting" prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and the other accounting principles generally accepted in India.
3. Based on guiding principles given in Ind AS 108 on "Operating Segments", the Company's business activity falls within a single operating segment. Hence, the disclosure requirements of Ind AS 108 are not applicable.
4. The standalone Financial results of the company for the Quarter and Year ended March 31, 2021 are also available on the company's website (www.vinayakpolycon.com) and on the website of BSE (www.bseindia.com).
5. The figures of the last Quarters ended March 31, 2021 and March 31, 2020 are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the 3rd quarter of the respective financial years.
6. The Previous period's figure has been regrouped/recast wherever necessary to confirm with the current period's presentation.

Place: Jaipur
Date: June 30, 2021



VINAYAK POLYCON International Ltd.

For and on behalf of the Board

Vikram Baid
Director
Vikram Baid
(Wholetime Director & CFO)

| VINAYAK POLYCON INTERNATIONAL LIMITED | | |
|---|----------------------|---------------------------------|
| Registered Office: 312, Navjeevan Complex 29, Station Road, Jaipur-302006 | | |
| CIN: L25209RJ2009PLC030620 | Ph:- 0141-2377007 | Fax: 0141-2378830 |
| E Mail: investor@vinayakpolycon.com | | Website: www.vinayakpolycon.com |
| STATEMENT OF ASSETS AND LIABILITIES FOR YEAR ENDED MARCH 31, 2021 | | |
| (Amount Rs. in Lakhs) | | |
| Particulars | As at March 31, 2021 | As at March 31, 2020 |
| ASSETS | | |
| Non-Current Assets | 376.52 | 430.54 |
| (a) Property, Plant and Equipment | 341.53 | 371.02 |
| (b) Capital work-in-progress | - | - |
| (c) Financial Assets | - | - |
| (i) Other Financial Assets | 32.71 | 37.19 |
| (d) Other Non-Current Assets | 2.28 | 22.33 |
| Current assets | 566.56 | 578.52 |
| (a) Inventories | 179.32 | 187.83 |
| (b) Financial Assets | | |
| (i) Trade Receivables | 348.35 | 360.72 |
| (ii) Cash and Cash Equivalents | 5.87 | 4.73 |
| (iii) Others Financial Assets | 7.85 | 11.68 |
| (c) Current Tax Assets (Net) | 5.67 | 3.00 |
| (d) Other Current Assets | 19.50 | 10.56 |
| Total Assets | 943.08 | 1009.06 |
| EQUITY AND LIABILITIES | | |
| EQUITY | 433.11 | 452.39 |
| (a) Equity Share Capital | 308.13 | 308.13 |
| (b) Other Equity | 124.98 | 144.26 |
| LIABILITIES | | |
| Non-current liabilities | 34.34 | 37.54 |
| (a) Financial Liabilities | | |
| (i) Borrowings | 3.65 | 7.70 |
| (ii) Trade Payables | 0.72 | 0.72 |
| (b) Deferred Tax Liabilities (Net) | 2.23 | 5.15 |
| (c) Provisions | 27.74 | 23.97 |
| Current liabilities | 475.63 | 519.13 |
| (a) Financial Liabilities | 464.65 | 508.03 |
| (i) Borrowings | 342.84 | 391.26 |
| (ii) Trade Payables | 98.18 | 94.42 |
| (iii) Other Financial Liabilities | 23.63 | 22.35 |
| (b) Other Current Liabilities | 10.98 | 11.10 |
| (c) Current Tax Liabilities (Net) | - | - |
| Total Equity and Liabilities | 943.08 | 1,009.06 |



VINAYAK POLYCON International Ltd.

Vinayak

Director

| | | | |
|---|------------------|---------------------------------|--|
| VINAYAK POLYCON INTERNATIONAL LIMITED | | | |
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| CIN: L25209RJ2009PLC030620 | Ph: 0141-2377007 | Fax: 0141-2378830 | |
| E Mail: investor@vinayakpolycon.com | | Website: www.vinayakpolycon.com | |

STATEMENT OF CASH FLOW FOR THE YEAR ENDED 31ST MARCH, 2021

(Amount in Lakhs)

| PARTICULARS | CURRENT YEAR | | PREVIOUS YEAR | |
|---|---------------|---------------|---------------|---------------|
| | 2020-21 | | 2019-20 | |
| | AMOUNT | | AMOUNT | |
| A) CASH FLOW FROM OPERATING ACTIVITIES | | | | |
| Net Profit before exceptional and tax as Statement Profit & Loss (Increase in Reserves) | -22.20 | | 3.23 | |
| Adjusted for :- | | | | |
| Finance Cost | 22.34 | | 35.58 | |
| Interest received | -1.19 | | -1.77 | |
| Rent Income | - | | - | |
| Loss/(Profit) on Sale/written off of Fixed Assets | -0.39 | | - | |
| Withdrawal from capital reserve | - | | - | |
| Depreciation | 68.61 | | 71.89 | |
| Operating Profit before Working Capital Changes | 67.17 | | 108.93 | |
| Adjusted for:- | | | | |
| Increase /(Decrease) in Trade Payables | 3.76 | | 23.65 | |
| Increase /(Decrease) in Other financial liabilities | 1.28 | | 1.14 | |
| Increase /(Decrease) in Other current liabilities | -0.12 | | -16.23 | |
| Increase /(Decrease) in Provisions (except IT) | 3.77 | | 5.44 | |
| (Increase)/Decrease in Current Tax Assets (Net) | -2.67 | | -2.59 | |
| (Increase)/Decrease in Inventory | 8.51 | | -105.85 | |
| (Increase)/Decrease in Trade receivables | 12.37 | | 219.11 | |
| (Increase)/Decrease in Others current financial assets | 8.31 | | -13.07 | |
| (Increase)/Decrease in Other current assets | 11.12 | | -10.11 | |
| Cash Generated From Operations | 113.50 | | 210.42 | |
| Net Cash used in Operating Activities Before Exceptional Items | 113.50 | | 210.42 | |
| Less:- Exceptional Items | | | | |
| Cash Generated From Operations | 113.50 | | 210.42 | |
| Less:- Taxes Paid | - | | -13.07 | |
| Net Cash Flow/(used) From Operating Activities | | 113.50 | | 197.35 |
| B) CASH FLOW FROM INVESTING ACTIVITIES | | | | |
| (Increase) / Decrease in Long Term Loans & Advances | - | | - | |
| Purchase of Fixed Assets | -44.73 | | -97.30 | |
| (Increase)/decrease to CWIP | - | | - | |
| Proceeds From Sales/written off of Fixed Assets | 6.00 | | - | |
| Interest received | 1.19 | | 1.77 | |
| Rent Income | - | | - | |
| Net Cash Flow/(used) in Investing Activities | | -37.54 | | -95.53 |
| C) CASH FLOW FROM FINANCING ACTIVITIES | | | | |
| Procurement of Borrowings | -4.06 | | 7.70 | |
| Repayment of Borrowings | - | | - | |
| Net Increase/Decrease in Working Capital Borrowings | -48.42 | | -71.75 | |
| Interest paid | -22.34 | | -35.58 | |
| Net Cash Flow/(used) From Financing Activities | | -74.82 | | -99.63 |
| Net Increase/(Decrease) in Cash and Cash Equivalent | | 1.14 | | 2.19 |
| Opening balance of Cash and Cash Equivalent | | 4.73 | | 2.54 |
| Closing balance of Cash and Cash Equivalent | | 5.87 | | 4.73 |



VINAYAK POLYCON International Ltd.

Vijay Bhat

Director



TAMBI ASHOK & ASSOCIATES

Chartered Accountants

Phone : 2363078, 2378289

B-19, Padam Niwas, New
Colony, M.I. Road, Jaipur

INDEPENDENT AUDITOR'S REPORT

To
The Board of Directors of
VINAYAK POLYCON INTERNATIONAL LIMITED

Report on the Audit of the Financial Results

Opinion

We have audited the accompanying statement of financial results of **VINAYAK POLYCON INTERNATIONAL LIMITED** ("the Company"), for the quarter and year ended March 31, 2021, attached herewith, being submitted by the Company pursuant to the Requirement of Regulations 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations")

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid statement:

- i. is presented in accordance with the requirements of the Listing Regulations in this Regard, and
- ii. give a true and fair view in conformity with the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34") and other accounting principles generally accepted in India, of the loss, the total comprehensive income, and other financial information of the Company for the quarter and year ended March 31, 2021.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Results* section of our report. We are independent of the Company in accordance with the *Code of Ethics* issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.





TAMBI ASHOK & ASSOCIATES

Chartered Accountants

Phone : 2363078, 2378289

B-19, Padam Niwas, New
Colony, M.I. Road, Jaipur

Management's Responsibility for the Financial Results

The Statement has been prepared on the basis of the annual financial statements. The Company's Board of Directors are responsible for preparation and presentation of the statement that give a true and fair view of the net loss and other comprehensive income of the Company

and other financial information in accordance with applicable accounting standard prescribed under section 133 of the Act read with relevant rule there under and other accounting principles generally accepted in India in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the statements, the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Results

Our objectives are to obtain reasonable assurance about whether the statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the statement.





TAMBI ASHOK & ASSOCIATES

Chartered Accountants

Phone : 2363078, 2378289

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Colony, M.I. Road, Jaipur

As part of an audit in accordance with SAs, we exercise professional judgement and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of Board of Director use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the statement, including the disclosures, and whether the statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Financial Results of the Company to express an opinion on the Financial Results.





TAMBI ASHOK & ASSOCIATES

Chartered Accountants

Phone : 2363078, 2378289

B-19, Padam Niwas, New
Colony, M.I. Road, Jaipur

Materiality is the magnitude of misstatements in the Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Financial Results.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards

Other Matter

1. The accompanying statement includes the result for the quarter ended March 31, 2021 being the balance figure between the audited figures in respect of the full financial year ended March 31, 2021 and the published unaudited year-to-date figures to the third quarter of the current financial year, which were subject to a limited review by us, as required under the Listing Regulation

UDIN:

Place: Jaipur
Date: 30/06/2021

For Tambi Ashok & Associates
Chartered Accountants
FRN No. 5301C

(CA Ashok Tambi)
Partner

Membership No. 074100

UDIN - 21074100AAAADQ4375





VINAYAK POLYCON International Ltd.

CIN No. L25209RJ2009PLC030620

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Rajasthan

To,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001(Maharashtra)

VPIL/BSEL/2021-22/30062021
Wednesday, June 30, 2021

Sub.: Declaration of impact of Un-modified Audit Qualifications (Standalone) pursuant to Regulation 33(3)(d) of Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015

Ref.: Vinayak Polycon International Limited, Scrip Code: 534639

Dear Sir/ Ma'am,

In compliance of regulation 33(3)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015, and SEBI Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016, we hereby declare that Statutory Auditors of the Company i.e. M/s Tambi Ashok & Associates, Chartered Accountants, have issued Audit Report on the Standalone Financial Statements for the financial year ended March 31, 2021 with Un-modified opinion.

You are kindly requested to take the same on record.

Thanking You,
For Vinayak Polycon International Limited

Vikram Baid
Whole Time Director & Chief Financial Officer
DIN: 00217347