



To,
The Dept. of Corporate Services
The Bombay Stock Exchange Ltd.
25th Floor, P. J. Towers,
Dalal Street,
Mumbai – 400 001

28th May, 2021

Sub: outcome of board meeting held on Friday 28th May, 2021 for Approval of Audited Financial Results for the Quarter/Year ended 31st March 2021

Scrip Code No. 530401

Dear Sir

With reference to the above subject, in compliance with the regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements), Regulation 2015, we enclosed herewith Approved Audited financial Results for the quarter/year ended 31st March 2021 along with Audit Report thereon from statutory Auditor, **M/s. MUKUND V. MEHTA & CO** Chartered Accountants which was taken on record by Board of Directors in Board Meeting held on Friday, 28th May, 2021.

Further, Declaration that the Audit Report has unmodified opinion of Statutory Auditors is attached.

We will submit you copy of Newspaper as soon as it will be published.



VINYOFLEX LIMITED

REG. OFFICE : 307, SILVER CHAMBER, TAGORE ROAD, RAJKOT - 360 002. INDIA. PHONE : 0281 - 2468345 / 2468776 / 2468328 FAX : 91-281-2468839
WORKS : SURVEY No. 241, N.H. 8-B, NEAR G.E.B. SUB STATION, SHAPAR - 360 002, TAL : KOTDA SANGANI, DIST. : RAJKOT. PH. : 02827 - 252766, 252788
E-MAIL : info@vinyoflex.com / inquiry@vinyoflex.com - WEBSITE : http://www.vinyoflex.com CIN : L25200GJ1993PLC019830



Board meeting Start Time: 11.00 A.M.

Board Meeting conclude time 02.45 P.M.

We hope you will find the above in order and acknowledge the receipt

Thanking You,

Yours truly,

For VINYOFLEX LIMITED

Rahul R. Khokhar
Company Secretary &
Compliance Officer

Encl.: As above



VINYOFLEX LIMITED

Statement of Standalone Audited Financial Result For the Quarter and Year ended 31st March, 2021

Rs. In Lakhs

Particulars	3 months ended	Preceding 3 months ended	Corresponding 3 months ended	Current year Ended	Previous year ended
	31.03.2021	31.12.2020	31.03.2020	31.03.2021	31.03.2020
(Refer Notes Below)	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1. Revenue from Operations					
(a) Revenue from operations	1281.56	1251.86	1071.49	3473.73	3770.73
(b) Other Income	3.37	7.34	2.11	12.16	4.10
Total Revenue (Net)	1284.93	1259.2	1073.60	3485.89	3774.83
2. Expenses					
(a) Cost of Material Consumed	1100.35	908.80	736.44	2707.10	2784.87
(b) Purchase of stock-in-trade	-	-	-	-	-
(c) change in inventories of finished goods, work-in-progress and stock-in-trade	12.42	52.18	35.11	36.60	(2.09)
(d) Employee benefits expense	29.78	44.09	38.46	154.59	190.15
(e) Finance Costs	5.29	0.00	6.59	20.44	15.77
(f) Depreciation and amortization expense	4.57	8.11	8.44	28.90	32.44
(g) Other Expenses	101.11	112.81	118.32	316.23	413.51
Total Expenses	1253.52	1125.99	943.36	3263.86	3434.65
3, Profit / (Loss) before exceptional and extraordinary items and tax (1-2)	31.41	133.21	130.24	222.03	340.18
4, Exceptional items	-	-	-	-	-
5, Profit / (Loss) before extraordinary items and tax (3-4)	31.41	133.21	130.24	222.03	340.18
6, Extraordinary Items	-	-	-	-	-
7, Profit / (Loss) before tax (5-6)	31.41	133.21	130.24	222.03	340.18
8, Tax Expense	10.41	32.00	34.53	57.42	89.53
9, Net Profit / (Loss) for the period from continuing operation (7-8)	21.00	101.21	95.71	164.61	250.65
10, Net Profit / (Loss) from discontinuing operation	-	-	-	-	-
11, Tax expense of discontinuing operations	-	-	-	-	-
12, Profit / (Loss) from discontinuing operation (after tax) (10-11)	-	-	-	-	-
13, Profit / (Loss) for the period (9+12)	21.00	101.21	95.71	164.61	250.65



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14, Other comprehensive income net of taxes	-	-	-	-	-
15, Total comprehensive income net of the period (13+14)	21.00	101.21	95.71	164.61	250.65
16. Paid-up equity Share capital (Face Value of Rs.10/- Per Share)	4319000	4319000	4319000	4319000	4319000
17.i Earnings per Share (EPS) before extraordinary items (of Rs.10/- each)					
(a) Basic	0.49	2.34	2.22	3.81	5.80
(b) Diluted	0.49	2.34	2.22	3.81	5.80
18.ii Earnings per Share (EPS) after extraordinary items (of Rs.10/- each)					
(a) Basic	0.49	2.34	2.22	3.81	5.80
(b) Diluted	0.49	2.34	2.22	3.81	5.80

*Applicable in the case of consolidated result

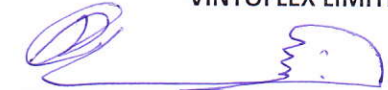
Note:

1. The above Financial Results have been reviewed by the Audit Committee and approved by the Board of Directors in the meeting hold on 28 / 05 / 2021.
2. The company's activity falls in a single segment i.e. PVC Film therefore reporting in terms of Accounting Standard 17 (Segment Reporting) is not applicable.
3. Previous Quarterly / Yearly figures have been regrouped / reclassified wherever necessary.
4. This statement has been prepared in accordance with the companies (indian accounting standard) rules, 2015 (ind-as) prescribed under section 133 of the companies act, 2013 and other recognized accounting practices and policies to the extent applicable.

Place : RAJKOT

Date : 28.05.2021

For and on behalf of Board of Directors of
VINYOFLEX LIMITED



Vinod K. Tilva (Managing Director)

DIN : 00275279



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Statement of Assets and Liabilities as at 31st March, 2021

Rs. In Lakhs

Particulars	As at (Current year ended) 31.03.2021	As at (Previous year ended) 31.03.2020
	Audited Amount	Audited Amount
A. ASSETS		
1, Non-Current Assets		
(a) Property , Plant and Equipment	250.85	263.97
(b) Capital Work-in-Progress	-	-
(c) Investments Property	-	-
(d) Goodwill	-	-
(e) Other Intangible Assets	-	-
Non-Current Financial Assets		
(f) Non-Current Investments	0.17	0.17
(g) Trade Receivables Non-Current	-	-
(h) Loans Non-Current	22.25	22.25
(i) Other Non-Current Financial Assets	-	-
(j) Deferred Tax Assets (Net)	-	-
(k) Other Non-Current Assets	-	-
Total Non-Current Assets	273.27	286.39
2, Current Assets		
(a) Inventories	658.32	574.92
Current Financial Assets		
(b) Current Investments	-	-
(c) Trade Receivables Current	1765.66	1857.06
(d) Cash and Cash Equivalents	5.90	8.98
(e) Bank Balance Other than Cash and Cash Equivalents	-	-
(f) Loan Current	261.98	5.04
(g) Other Current Financial Assets	-	-
(h) Current Tax Assets (Net)	-	-
(i) Other Current Assets	85.51	95.43
Total Current Assets	2777.37	2541.43
TOTAL ASSETS	3050.64	2827.82



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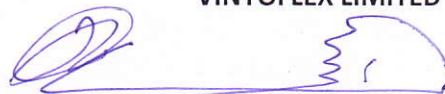
CIN : L25200GJ1993PLC019830

B. EQUITY AND LIABILITIES		
1, Equity		
(a) Equity Share Capital	431.90	431.90
(b) Other Equity (Reserve & Surplus)	1672.38	1507.77
Total Equity	2104.28	1939.67
2, Liabilities		
Non-Current Financial Liabilities		
(a) Borrowings Non-Current	240.11	-
(b) Trade Payable Non-Current	-	-
(c) Other Non-Current Financial Liabilities	-	-
Total Non-Current Financial Liabilities	240.11	-
Non-Current Liabilities		
(d) Provision Non-Current	-	-
(e) Deferred Tax Liability (Net)	21.53	22.50
(f) Deferred Government Grants Non-Current	-	-
(g) Other Non-Current Liabilities	-	-
Total Non Current Liabilities	21.53	22.50
3, Current Liabilities		
Current Financial Liabilities		
(a) Borrowing Current	300.00	538.17
(b) Trade Payables Current	289.26	204.18
(c) Other Current Financial Liabilities	34.98	-
Total Current Financial Liabilities	624.24	742.35
Other Current Liabilities		
(d) Other Current Liabilities	1.90	25.73
(e) Provisions Current	58.58	97.57
(f) Current Tax Liabilities (Net)	-	-
(g) Deferred Government Grants Current	-	-
Total Current Liabilities	60.48	123.3
TOTAL EQUITY AND LIABILITIES	3050.64	2827.82

*Applicable in the case of consolidated statement of assets and Liabilities

Place : RAJKOT
Date : 28.05.2021

For and on behalf of Board of Directors of
VINYOFLEX LIMITED


Vinod K. Tilva (Managing Director)
DIN : 00275279



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CIN : L25200GJ1993PLC019830

Vinyoflex Limited - Rajkot
Cash Flow Statement for year 2021

	Particulars	2020-21		2019-20	
		Rs.	Rs	Rs.	Rs.
A.	CASH FLOW FROM OPERATING ACTIVITIES:				
	Net Profit after tax as per Profit and Loss Account		16461000		25065000
	Adjustment for :				
	Tax Provision of Income Tax.	5840000		9740000	
	(Profit)/ Loss on Sale of Discarded Assets	0		0	
	Depreciation	2889952		3244000	
	Effect of Exchange Rate Change	0		0	
	Revesal of Excise Duty in Op. stock of F. P.	0		0	
	Insurance charges recovery	-135000		-154000	
	Profit on sale of Investments	0		0	
	Interest income	-1081000		-253000	
	Dividend	0		0	
	Interest & Finance Charges	2044000		1651000	
			9557952		14228000
	OPERATING PROFIT BEFORE WORKING CAPITAL CHANGE:		26018952		39293000
	Adjustment for :				
	Trade & other receivable	9140000	0	-23076775	
	Inventories	-8340000	0	-6913000	
	Trade payable and other liabilities	6292000		-7162000	
			7092000		-37151775
	CASH GENERATED FROM OPERATION		33110952		2141225
	Net Prior year Adjustment	0			0
	Taxes Paid	-5840000	-5840000		-9740000
	NET CASH FROM OPERATING ACTIVITIES		27270952		-7598775
B.	CASH FLOW FROM INVESTING ACTIVITIES				
	Purchase of fixed assets and others	0	-1578000		-4279000
	Sales of Fixed Assets/Modvat utilised on Capital Goods		0		0
	Change in Loans and Advances	0	-28600000		874000
	Purchase of Investments		0		0
	Sales of Investments		0		0
	Movement in investment Management Account		0		0
	Revesal of Excise Duty in Op. stock of F. P.		0		0
	Insurance charges recovery	0	135000		154000
	Interest/ Investment Income	0	1081000		253000
	Dividend		0		0
	NET CASH USED IN INVESTING ACTIVITIES:		-28962000		-2998000




1/2/1				
C.	CASH FLOW FROM FINANCING ACTIVITIES			
	Proceeds from issue of share capital (net)		0	0
	Dividend income		0	0
	Issue of warrant Equity shares		0	0
	Increase in Securities premium Account		0	0
	Proceeds from Long Term Borrowings		0	0
	Repayment of Long Term Borrowings		0	0
	Short term Loans	0	3427000	12244000
	Unsecured Loans		0	0
	Interest & Finance charges	0	-2044000	-1651000
	Effect of exchange rate change		0	0
	NET CASH USED IN FINANCING ACTIVITIES		1383000	10593000
	NET CHANGE IN CASH AND CASH EQUIVALENTS (A + B + C)		-308048	-3775
	CASHE & CASH EQUIVALENTS AS AT 1ST APRIL (Opening Balance)		898050	901825
	CASH & CASH EQUIVALENTS AS AT 31ST MARCH (Closing Balance)		590002	898050

Notes :

- 1 The above cash flow statement has been prepared pursuant to Clause 32 of Listing Agreement with Stock Exchange and under the indirect method set out in AS 2 issued by the Institute of Chartered Accountants of India.
- 2 Figures in the bracket indicates cash out flow.
- 3 Previous year figures have been regrouped/reclassified to confirm current year's classification.

As per our Report of even date

For Mukund V. Mehta & Co.
Chartered Accountants
(Registration No. 106664W)



(M. V. Mehta)
Proprietor
M. No. 036611




Place: Rajkot

Date: 28/05/2021

For and on behalf of the Board


Vinod K. Tilva (Director & M. D.)
DIN 00275279


Neela U. Tilva Director
DIN 07123527


CS Rahul R. Khokhar
Company Secretary
M. No. A62029

INDEPENDENT AUDITOR'S REPORT

To the Members of Vinyoflex Limited

We have audited the accompanying financial statements of **Vinyoflex Limited** ("the Company") which comprise the Balance Sheet as at March 31, 2021, the Statement of Profit and Loss and cash flow statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The company's Management is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 (the Act) with respect to the preparation of these IndAS financial statements that give a true and fair view of the financial position, financial performance and cash flows and changes in the equity of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. 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 financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit of IndAS financial statement in accordance with the Standards on Auditing specified under section 143(10) of the Act. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the IndAS financial statements are free from material misstatements.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the IndAS financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the IndAS financial statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the IndAS financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances.



[2]

An audit also includes evaluating the appropriateness of the accounting policies used and reasonableness of the accounting estimates made by the management of the company's directors as well as evaluating the overall presentation of the IndAS financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the IndAS financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid IndAS financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India.

- (a) In the case of the Balance Sheet, of the state of affairs of the Company as at 31st March 2021.
- (b) In the case of the Statement of Profit and Loss, of the Profit of the Company for the year ended on that date; and
- (c) In the case of the Cash Flow Statement and the Statement of Change in Equity, of the cash flows and Change in the Equity of the Company for the year ended on that date.

Report on other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ('the order') issued by the Central Government of India in terms of sub section (11) of Section 143 of the Act, we give in the Annexure-A, a statement on the matters specified in paragraphs 3 and 4 of the order, to the extent applicable.
2. As required by the Section 143(3) of the Act, we report that,
 - a) We have sought and obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) The Balance Sheet, the Statement of Profit and Loss, Cash Flow Statement and Statement of Change in the Equity dealt with by this Report are in agreement with the books of Account.
 - d) In our opinion, the aforesaid IndAS financial statements comply with the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rule, 2014.
 - e) On the basis of written representation received from the directors as on 31st March, 2021, taken on records by the board of directors, none of the directors is disqualified as on 31st March, 2021, from being appointed as a director in terms of Section 164(2) of the Act. and




[3]

- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and operating effectiveness of such controls, refer to our separate Report in "Annexure B".
- g) With respect to the other matters to be included in the Auditor's Report in accordance with the Rule 11 of the Companies (Audit and Auditor's) Rules, 2014. In our opinion and to the best of our information and according to the explanations given to us;
1. There does not have any pending litigations which would impact its financial position to the IndAS financial Statements.
 2. The Company did not have any long term contracts including derivative contracts for which there were any material / foreseeable losses.
 3. There were no amounts, which were required to be transferred to the investor Education and Protections Fund by the Company.

Place: Rajkot

For Mukund V. Mehta & Co.
Chartered Accountants

Date: 28/05/2021



(Registration No. 106664W)

(M. V. Mehta)

Proprietor

M No. 036611

UDIN: 21036611AAAACB1483

ANNEXURE "A" TO THE INDEPENDENT AUDITORS' REPORT FOR 2020-21

Annexure referred to in our Independent Audit Report to the members of the Company on the financial statements for the year ended 31st March, 2021, we report that :

- (i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
- (b) As explained to us, all the fixed assets have been physically verified by the management as per policy of conducting the verification. In our opinion, the frequency of verification is reasonable, having regard to the size of the Company and the nature of its assets. No material discrepancies were noticed on such verification.
- (c) According to the information and explanations given to us and the records examined by us and based on the examination of the registered sale deed / transfer deed / conveyance deed and other relevant records evidencing title provided to us, we report that, the title deeds, comprising all the immovable properties of land and buildings are held in the name of the Company as at the balance sheet date.
- (ii) (a) Physical verification of inventory has been conducted at reasonable interval during the year by the management. In our opinion, the frequency of verification is reasonable.
- (b) In our opinion and according to the information and explanation given to us, the procedure of physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the Company and nature of its business.
- (c) The Company has maintained proper records of inventories. As explained to us, there were no material discrepancies noticed on the physical verification of inventories as compared to the book records.
- (iii) In our opinion and according to the information and explanation given to us, the Company has not granted any loans, secured or unsecured to the Companies, firms or other parties covered in the register maintained under section 189 of the Companies Act, 2013.
- (iv) In our opinion and according to the information and explanation given to us, the company has not given any loans, guarantees, security or made any investments which needs to comply with the section 185 and 186 of the Companies Act, 2013.
- (v) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of section 73 to 76 or other relevant provisions of the Companies Act, 2013. According to the information and explanations given to us, no order has been passed by Company Law Board or National Company Law Tribunal or Reserve Bank of India or any court or any tribunal on the Company in respect of deposit accepted by the Company.
- (vi) Maintenance of Cost records is not specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013.
- (vii) According to the information and explanations given to us, in respect of statutory dues:
 - (a) The Company has generally been regular in depositing undisputed statutory dues, including provident fund, employees' state insurance, income tax, sales tax, service tax, customs duty, excise duty, GST, value added tax, cess and any other material statutory dues with the appropriate authorities.



- (b) There were no undisputed amounts payable in respect of provident fund, employees' state insurance, income-tax, sales tax, service tax, customs duty, excise duty, value added tax, cess and other material statutory dues in arrears as at March 31, 2021 for a period of more than six months from the date they became payable.
- (c) According to the information and explanation given to us, there were no dues of sales tax, income tax, service tax which have not been deposited on account of any disputes as on 31st March, 2021.
- (viii) In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of loans or borrowings to financial institutions, government, banks and dues to debenture holders.
- (ix) In our opinion and according to the information and explanations given to us, the Company has raised moneys by way of term loan to the extent of Rs 27244605, initial public offer or further public offer (including debt instruments) during the year.
- (x) To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company and no material fraud on the Company by its officers or employees has been noticed or reported during the year.
- (xi) In our opinion and according to the information and explanations given to us, the Company has paid / provided managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act, 2013.
- (xii) The Company is not a Nidhi Company and hence reporting under clause (xii) of the CARO 2016 Order is not applicable.
- (xiii) In our opinion and according to the information and explanations given to us the Company is in compliance with Section 188 and 177 of the Companies Act, 2013, where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the financial statements are in compliance with the applicable accounting standards.
- (xiv) During the year the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures and hence reporting under clause (xiv) of CARO 2016 is not applicable to the Company.
- (xv) In our opinion and according to the information and explanations given to us, during the year the Company has not entered into any non-cash transactions with its directors or persons connected with them and hence provisions of section 192 of the Companies Act, 2013 are not applicable.
- (xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

Place : Rajkot

Date : 28/05/2021

For Mukund V. Mehta & Co.
Chartered Accountants



M V Mehta

M V MEHTA
Proprietor

(Registration No. 106664W)

M. No. 036611

UDIN:21036611AAAACB1483

ANNEXURE B TO THE INDEPENDENT AUDITOR'S REPORT.

We have audited the internal financial control over financial reporting of **VINYOFLEX LIMITED ("the company")** as at **31st March, 2021** in conjunction with my/our audit of the IndAS financial statements of the Company for the year ended on that date.

Management's Responsibility for internal Financial Controls:

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safe guarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor's Responsibility :

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting ("the guidance Note") and the standards on the auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the companies Act, 2013, to the extent applicable to an audit of internal controls, both applicable to an audit of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting includes obtaining and understanding of internal financial controls over financial reporting, assessing the risk that material weakness exists, and testing and evaluating the design and operative effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.



We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting :

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purpose in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and events that are necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (2) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements

Inherent Limitation of Internal Financial Controls Over Financial Reporting:

Because of inherent limitation of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not detected. Also, projections of any evaluation of internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion :


In our opinion, the Company has, in all material respect, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March, 2021 based on the internal financial controls over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Control Over Financial Reporting issued by the Institute of Chartered Accountants of India.

Place : Rajkot

Date : 28/05/2021



For Mukund V. Mehta & Co.
Chartered Accountants
(Registration No. 106664W)


(M. V. Mehta)
Proprietor
M. No. 036611
UDIN:21036611AAAACB1483



**DECLARATION REGARDING AUDIT REPORT WITH UNMODIFIED
OPINION UNDER REGULATION 33(3) (d) OF SEBI (LISTING
OBLIGATIONS & DISCLOSURE REQUIREMENTS), 2015**

Pursuant to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby declare that Statutory Auditors of VINYOFLEX LIMITED have given Un-modified opinion for the Annual Audited Results of the Company for the year ended 31st March 2021.

**For and on behalf of Board of Directors
VINYOFLEX LIMITED**

Nela Udaykumar

**Nila U. Tilva
Director
DIN:07123527**

Kirit B. Makadia

**Kiritkumar B Makadia
Chief Financial Officer
PAN: ABVPM9386P**

**Date: 28.05.2021
Place: Rajkot**



VINYOFLEX LIMITED



CERTIFICATION BY CHIEF FINANCIAL OFFICER AND CHIEF EXECUTIVE OFFICER OF THE COMPANY UNDER REGULATION 33(2) OF SEBI (LISTING OBLIGATIONS & DISCLOSURE REQUIREMENTS), 2015

We, **Shri Mansukhlal P. Patel** – Director and Chief Executive Officer and **Shri Kiritbhai B Makadia** Chief Financial Officer of the Vinyoflex Limited (the company) hereby certify to the Board that :

Audited Financial results of Fourth Quarter & year ended 31st March 2021 do not contain any false or misleading statement or figures and do not omit any material fact which may make the statement or figures contained therein misleading.

Mansukhlal P. Patel
Director & C.E.O.
DIN: 01353327

Kiritkumar B Makadia
Chief Financial Officer
PAN: ABVPM9386P

Date: 28.05.2021
Place: Rajkot



ISO 9001



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VINYOFLEX LIMITED

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CIN : L25200GJ1993PLC019830