

04<sup>TH</sup> NOVEMBER, 2022

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

**Sub: Outcome of Board Meeting held on Friday, November 04, 2022 for Consideration & Approval of Unaudited Financial Results for the Second Quarter & Half Year ended September 30, 2022**

**Scrip Code No. 530401**

Dear Sir/Madam,

With reference to the above subject, in compliance with the Regulation 30 and Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements), Regulation 2015, we enclosed herewith Unaudited Financial Results for the Second Quarter & Half Year ended September 30, 2022 along with Limited Review Report thereon from statutory Auditor, **M/s. Bhavin Associates** Chartered Accountants, which was taken on Record and Approved by Board of Directors in Board Meeting held on **November 04, 2022**.

Further, Certification by Chief Financial Officer And Chief Executive Officer of the Company under Regulation 33(2) of SEBI (Listing Obligations & Disclosure Requirements), 2015 is attached.

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

Board Meeting Start Time: 04.00 P.M.

Board Meeting conclude time 05.00 P.M.

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

Thanking You,

Yours truly,

For VINYOFLEX LIMITED

*R. Khokhar.*

Rahul Khokhar

Company Secretary & Compliance Officer



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**VINYOFLEX LIMITED**

Statement of Standalone Unaudited Financial Result For the Half Year ended 30th September, 2022

Rs. In Lakhs

Particulars	3 months ended	3 months ended	3 months ended	6 months ended	Corresponding 6 months ended in the previous year	Previous year ended
	30.09.2022	30.06.2022	30.09.2021	30.09.2022	30.09.2021	31.03.2022
<b>( Refer Notes Below )</b>	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>1. Revenue from Operations</b>						
(a) Revenue from operations	1266.56	1296.90	1138.50	2563.46	1683.63	4279.39
(b) Other Income	1.07	0.01	1.90	1.08	3.69	7.29
<b>Total Revenue (Net)</b>	<b>1267.63</b>	<b>1296.91</b>	<b>1140.4</b>	<b>2564.54</b>	<b>1687.32</b>	<b>4286.68</b>
<b>2. Expenses</b>						
(a) Cost of Material Consumed	1018.81	1039.78	1054.54	2058.59	1511.18	3579.62
(b) Purchase of stock-in-trade	-	-	-	-	-	-
(c) change in inventories of finished goods, work-in-progress and stock-in-trade	(15.07)	38.87	(134.73)	23.80	(157.90)	(152.44)
(d) Employee benefits expense	45.56	43.79	48.63	89.35	82.46	169.99
(e) Finance Costs	6.03	10.80	5.24	16.83	15.59	35.95
(f) Depreciation and amortization expense	8.50	8.50	9.10	17.00	16.60	29.19
(g) Other Expenses	124.37	109.01	98.03	233.38	155.36	350.94
<b>Total Expenses</b>	<b>1188.2</b>	<b>1250.75</b>	<b>1080.81</b>	<b>2438.95</b>	<b>1623.29</b>	<b>4013.25</b>
<b>3, Profit / (Loss) before exceptional and extraordinary items and tax (1-2)</b>	<b>79.43</b>	<b>46.16</b>	<b>59.59</b>	<b>125.59</b>	<b>64.03</b>	<b>273.43</b>
4, Exceptional items	-	-	-	-	-	-
<b>5, Profit / (Loss) before extraordinary items and tax (3-4)</b>	<b>79.43</b>	<b>46.16</b>	<b>59.59</b>	<b>125.59</b>	<b>64.03</b>	<b>273.43</b>
6, Extraordinary Items	-	-	-	-	-	-
<b>7, Profit / (Loss) before tax (5-6)</b>	<b>79.43</b>	<b>46.16</b>	<b>59.59</b>	<b>125.59</b>	<b>64.03</b>	<b>273.43</b>
8, Tax Expense	20.10	11.90	12.50	32.00	13.50	70.24
<b>9, Net Profit / (Loss) for the period from continuing operation (7-8)</b>	<b>59.33</b>	<b>34.26</b>	<b>47.09</b>	<b>93.59</b>	<b>50.53</b>	<b>203.19</b>
<b>10, Net Profit / (Loss) from discontinuing operation</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>11, Tax expense of discontinuing operations</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>



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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

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CIN : L25200GJ1993PLC019830



12, Profit / (Loss) from discontinuing operation (after tax) (10-11)	-	-	-	-	-	-
13, Profit / (Loss) for the period (9+12)	59.33	34.26	47.09	93.59	50.53	203.19
14, Other comprehensive income net of taxes	-	-	-	-	-	-
15, Total comprehensive income net of the period (13+14)	59.33	34.26	47.09	93.59	50.53	203.19
16. Number equity Share capital (Face Value of Rs.10/-)	-	-	-	-	-	-
17.i Earnings per Share (EPS) before extraordinary items (of Rs.10/- each)						
(a) Basic	1.37	0.79	1.09	2.17	1.17	4.70
(b) Diluted	1.37	0.79	1.09	2.17	1.17	4.70
18.ii Earnings per Share (EPS) after extraordinary items (of Rs.10/- each)						
(a) Basic	1.37	0.79	1.09	2.17	1.17	4.70
(b) Diluted	1.37	0.79	1.09	2.17	1.17	4.70

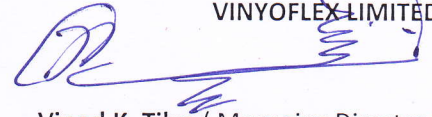
\*Applicable in the case of consolidated result

**Note:**

1. The above Financial Results have been reviewed by the Audit Committee and approved by the Board of Directors in the meeting held on 04 / 11 / 2022.
2. The company is activity falls within a single business i.e. PVC Film and therefore, segment reporting in terms of Accounting Standard 17 on Segment Reporting is not applicable.
3. Previous year / period figures have been regrouped / reclassified wherever necessary.

Place : RAJKOT  
Date : 04.11.2022

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 30th September, 2022

Rs. In Lakhs

Particulars	As at ( 6 Month end ) 30.09.2022	As at (Previous year end) 31.03.2022
	Unaudited	Audited
<b>A. ASSETS</b>		
<b>1, Non-Current Assets</b>		
(a) Property , Plant and Equipment	617.20	575.77
(b) Capital Work-in-Progress	-	-
(c) Investments Property	-	-
(d) Goodwill	-	-
(e) Other Intangible Assets	-	-
<b>Non-Current Financial Assets</b>		
(f) Non-Current Investments	0.17	0.17
(g) Trade Receivables Non-Current	-	-
(h) Loans Non-Current	18.98	16.31
(i) Other Non-Current Financial Assets	-	-
(j) Deferred Tax Assets (Net)	-	-
(k) Other Non-Current Assets	-	-
<b>Total Non-Current Assets</b>	<b>636.35</b>	<b>592.25</b>
<b>2, Current Assets</b>		
(a) Inventories	743.39	894.79
<b>Current Financial Assets</b>		
(b) Current Investments	-	-
(c) Trade Receivables Current	1316.12	1943.64
(d) Cash and Cash Equivalents	189.32	2.10
(e) Bank Balance Other than Cash and Cash Equivalents	-	-
(f) Loan Current	15.18	22.53
(g) Other Current Financial Assets	-	-
(h) Current Tax Assets (Net)	-	-
(i) Other Current Assets	3.60	3.55
<b>Total Current Assets</b>	<b>2267.61</b>	<b>2866.61</b>
<b>TOTAL ASSETS</b>	<b>2903.96</b>	<b>3458.86</b>



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<b>B. EQUITY AND LIABILITIES</b>		
<b>1, Equity</b>		
(a) Equity Share Capital	431.90	431.90
(b) Other Equity (Reserve)	1969.18	1875.58
<b>Total Equity</b>	<b>2401.08</b>	<b>2307.48</b>
<b>2, Liabilities</b>		
<b>Non-Current Financial Liabilities</b>		
(a) Borrowings Non-Current	-	-
(b) Trade Payable Non-Current	-	-
(c) Other Non-Current Financial Liabilities	-	-
<b>Total Non-Current Financial Liabilities</b>	<b>-</b>	<b>-</b>
<b>Non-Current Liabilities</b>		
(d) Provision Non-Current	-	-
(e) Deferred Tax Liability (Net)	23.33	23.33
(f) Deferred Government Grants Non-Current	-	-
(g) Other Non-Current Liabilities	-	-
<b>Total Non Current Liabilities</b>	<b>23.33</b>	<b>23.33</b>
<b>3, Current Liabilities</b>		
<b>Current Financial Liabilities</b>		
(a) Borrowing Current	141.78	742.37
(b) Trade Payables Current	271.82	346.27
(c) Other Current Financial Liabilities	61.03	-
<b>Total Current Financial Liabilities</b>	<b>474.63</b>	<b>1088.64</b>
<b>Other Current Liabilities</b>		
(d) Other Current Liabilities	-	27.36
(e) Provisions Current	4.92	12.05
(f) Current Tax Liabilities (Net)	-	-
(g) Deferred Government Grants Current	-	-
<b>Total Current Liabilities</b>	<b>4.92</b>	<b>39.41</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>2903.96</b>	<b>3458.86</b>

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

Place : RAJKOT  
Date : 04.11.2022

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 September - 2022**

	Particulars	Sep-21	
		Rs.	Rs
<b>A. CASH FLOW FROM OPERATING ACTIVITIES:</b>			
Net Profit after tax as per Profit and Loss Account			9359033
Adjustment for :			
Tax Provision of Income Tax.	3200000.00		
(Profit)/ Loss on Sale of Discarded Assets	(1163.00)		
Depreciation	1700000.00		
Effect of Exchange Rate Change	0.00		
Revelsal of Excise Duty in Op. stock of F. P.	0.00		
Insurance charges recovery	(37931.00)		
Profit on sale of Investments	0.00		
Interest income	(66000.00)		
Dividend	(2850.00)		
Interest & Finance Charges	1682962.00		
			6475018.00
<b>OPERATING PROFIT BEFORE WORKING CAPITAL CHANGE:</b>			15834051.00
Adjustment for :			
Trade & other receivable	62752343.00		0.00
Inventories	(15139379.00)		0.00
Trade payable and other liabilities	7444611.00		
			55057575.00
<b>CASH GENERATED FROM OPERATION</b>			70891626.00
Net Prior year Adjustment	0.00		
Taxes Paid	(2600000.00)		(2600000.00)
<b>NET CASH FROM OPERATING ACTIVITIES</b>			68291626.00
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>			
Purchase of fixed assets and others	0.00		(2442554.00)
Sales of Fixed Assets/Modvat utilised on Capital Goods			0.00
Change in Loans and Advances	0.00		(734973.00)
Purchase of Investments			0.00
Sales of Investements			0.00
Movement in investment Management Account			0.00



Revelal of Excise Duty in Op. stock of F. P.		0.00
Insurance charges recovery	0.00	37931.00
Interest/ Investment Income	0.00	66000.00
Dividend		2850.00
<b>NET CASH USED IN INVESTING ACTIVITES:</b>		<b>(3070746.00)</b>
//2//		
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Proceeds from issue of share capital (net)		0.00
Dividend income		0.00
Issue of warrant Equity shares		0.00
Increase in Securities premium Account		0.00
Proceeds from Long Term Borrowings		0.00
Repayment of Long Term Borrowings		0.00
Short term Loans	0.00	6103302.00
Unsecured Loans		0.00
Interest & Finance charges	0.00	(1682962.00)
Effect of exchange rate change		0.00
<b>NET CASH USED IN FINANCING ACTIVITIES</b>		<b>4420340.00</b>
<b>NET CHANGE IN CASH AND CASH EQUIVALENTS</b> (A + B + C )		<b>69641220.00</b>
<b>CASHE &amp; CASH EQUIVALENTS AS AT 1ST APRIL</b> <b>(Opening Balance)</b>		<b>210000.00</b>
<b>CASH &amp; CASH EQUIVALENTS AS AT SEPTEMBER-21</b> <b>(Closing Balance)</b>		<b>69851220.00</b>

**Notes :**

- 1 The above cash flow statement has been prepared pursuant to Clause 32 of Listing Agreement
- 2 Figures in the bracket indicates cash out flow.

**Annexure V to Clause 41**  
**Limited Review Report**

To  
The Board of Directors  
M/s Vinyoflex Limited  
Rajkot.

We have reviewed the accompanying statement of unaudited financial results of M/s Vinyoflex Limited for the period ended 30 September, 2022. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors/ Committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, engagements to Review Financial Statements 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 procedure applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing obligations and Disclosure Requirements) Regulation, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For, Bhavin Associates**  
**Chartered Accountants**



**(CA Bhavin Bhansali)**  
**Partner**  
**M. No. 043796**

**Place: Rajkot**  
**Date: 04 / 11 / 2022**



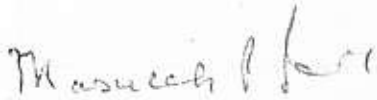
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**CERTIFICATION BY CHIEF FINANCIAL OFFICER AND CHIEF EXECUTIVE OFFICER OF THE COMPANY UNDER REGULATION 33(2) OF SEBI (LISTING OBLIGATIONS & DISCLOSURE REQUIREMENTS), 2015**

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 :

Unaudited Financial Results of Second Quarter & Half Year ended September 30, 2022 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: 04.11.2022**  
**Place: Rajkot**



**VINYOFLEX LIMITED**