



A. NATANI & CO.

CHARTERED ACCOUNTANTS

Room No. 7, IInd Floor, Samod Tower, Dudu Bagh,
S.C.Road, Jaipur - 302 001

Phone No. : 4037253 M. No. : 98290-50994, 9414227937

Auditor's Report on Standalone Quarterly Financial Results and Year to Date Results of Vinayak Polycon International Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To Board of Directors

Vinayak Polycon International Limited

1. We have audited the accompanying standalone financial results of M/s Vinayak Polycon International Limited ("the Company") for the quarter ended March 31, 2017 and the year to date financial results for the period from April 1, 2016 to March 31, 2017, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations, 2015") as modified by circular no. CIR/CFD/FAC/62/2016 dated July 5, 2016.

These quarterly financial results as well as the year to date financial results have been prepared on the basis of Interim Financial Statements, which are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS) 25, prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India.

2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
3. In our opinion and to best of our information and according to the explanations given to us, these quarterly and year to date financial results:
 - (i) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations, 2015 as modified by circular no. CIR/CFD/FAC/62/2016 dated July 5, 2016 in this regard; and
 - (ii) give a true and fair view of the net profit and other financial information for the quarter ended March 31, 2017 as well as the year to date results for the period from April 1, 2016 to March 31, 2017.

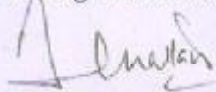
Place: Jaipur

Date: 30.05.2017

For A.NATANI & CO.
(CHARTERED ACCOUNTANTS)

Firm Reg. No.: 007347C




(ASHOK KUMAR NATANI)
PARTNER

Membership No.: 074692

VINAYAK POLYCON INTERNATIONAL LTD.

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CIN NO.: L25209RJ2009PLC030620

Part - I

(Amount Rs. In Lakhs)

Statement of Standalone Audited Results for the Quarter and year ended 31st March, 2017

Sl. No.	Particulars (Refer Notes Below)	3 months ended 31st March, 2017	3 months ended 31st December, 2016	3 months ended 31st March, 2016	Year ended 31st March, 2017	Year ended 31st March, 2016
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
I	Revenue from Operations					
	Gross Sales (Inclusive of Excise Duty, Taxes, etc.)	603.21	563.49	454.3	2245.92	1891.15
	Less: Excise Duty, Taxes, etc.	125.69	115.87	85.24	473.17	363.53
	Net Sales/Revenue from operations (Net of Excise Duty)	477.52	447.62	369.06	1772.75	1527.62
II	Other Income	1.25	0.00	1.48	1.25	1.48
III	Total Revenue (net) (I+II)	478.77	447.62	370.54	1774.00	1529.10
IV	Expenses					
	a) Cost of material consumed	270.15	249.41	235.20	1082.83	971.48
	b) Purchase of stock-in-trade	0.00	0.00	0.00	0.00	0.00
	c) Change in inventories to finished goods work-in-progress and stock-in-trade	-5.93	29.70	5.46	1.08	-4.61
	d) Employee benefits expense	39.02	50.31	28.11	169.28	156.82
	e) Finance Costs	15.82	11.53	5.24	45.57	27.11
	f) Depreciation and amortisation expense	24.71	27.00	12.45	105.71	66.59
	g) Other Expenses	123.04	77.54	75.95	348.97	293.26
	Total expenses	466.81	445.49	362.41	1753.44	1510.65
V	Profit/(Loss) before Exceptional and Extraordinary items and tax (III-IV)	11.96	2.13	8.13	20.56	18.45
VI	Exceptional items	0.00	0.00	0.00	0.00	0.00
VII	Profit / (Loss) before Extraordinary items and Tax (V-VI)	11.96	2.13	8.13	20.56	18.45
VIII	Extraordinary items	0.00	0.00	0.00	0.00	0.00
IX	Profit / (Loss) before Tax (VII-VIII)	11.96	2.13	8.13	20.56	18.45
X	Tax expense					
	1) Current Tax with tax adjustments for earlier years	-3.92	0.00	-9.29	-3.92	-9.29
	2) Deferred Tax	-6.41	0.00	3.60	-6.41	3.60
XI	Profit / (Loss) for the period from continuing operations (IX-X)	1.63	2.13	2.44	10.23	12.76
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)	1.63	2.13	2.44	10.23	12.76
XVI	Share of Profit / (Loss) of associates	-	-	-	-	-
XVII	Loss attributable to Minority Interest	-	-	-	-	-
XVIII	Net Profit / (Loss) after Taxes, Minority Interest and Share of Profit / (Loss) of Associates (XV+XVI+XVII)	1.63	2.13	2.44	10.23	12.76
XIX	Paid-up Equity Share Capital (Face value ₹10/- each)	308.13	308.13	308.13	308.13	308.13
XX	Reserves (Excluding Revaluation Reserves)				89.80	79.57
XXI	Earning per share (EPS)					
	Basic (₹)	0.05	0.07	0.08	0.33	0.41
	Diluted (₹)	0.05	0.07	0.08	0.33	0.41



STATEMENT OF ASSETS AND LIABILITIES

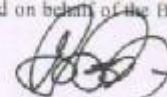
	PARTICULARS	As at March 31, 2017(Audited) Rs. (In Lacs)	As at March 31, 2016 (Audited) Rs. (In Lacs)
A	EQUITY AND LIABILITIES		
1	Shareholders' Funds		
	(a) Share Capital	308.13	308.13
	(b) Reserve and Surplus	89.8	79.57
	Sub-total - Shareholders' Funds	397.93	387.70
2	Minority Interest	-	-
3	Non-current Liabilities		
	(a) Long Term Borrowings	99.62	0.00
	(b) Deferred Tax Liability (Net)	23.47	17.07
	(c) Other Long Term Liabilities	95.49	95.49
	(d) Long Term Provisions	0.00	0.00
	Sub-total - Non-current Liabilities	218.58	112.56
4	Current Liabilities		
	(a) Short Term Borrowings	297.04	239.59
	(b) Trade Payables	130.05	17.46
	(c) Other Current Liabilities	13.07	56.44
	(d) Short Term Provisions	30.24	28.25
	Sub-total - Current Liabilities	470.40	341.74
	TOTAL - EQUITY AND LIABILITIES	1086.91	842.00
B	ASSETS		
1	Non-current Assets		
	(a) Fixed Assets	490.35	362.65
	(b) Non Current Investments	0.00	0.00
	(c) Long Term Loans and Advances	26.76	26.65
	(d) Other Non-current Assets	0.00	0.00
	Sub-total - Non-current Assets	517.11	389.30
2	Current Assets		
	(a) Inventories	66.53	90.55
	(b) Trade Receivables	443.68	288.47
	(c) Cash and Cash Equivalents	1.64	8.02
	(d) Short Term Loans and Advances	57.95	65.66
	(e) Other Current Assets	0.00	0.00
	Sub-total - Current Assets	569.80	452.70
	TOTAL - ASSETS	1086.91	842.00

NOTES :-

- 1) The above Audited results, after review by the Audit Committee have been taken on record by the Board of Director at its meeting held on 30th May, 2017.
- 2) Consequent to the enactment of Companies Act 2013, the financial statements for the year ended 31st March, 2017 are prepared as per the same. The figures have been regrouped/rearranged wherever necessary.
- 3) Figures for last quarters are balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the financial year.
- 4) The provision for current and deferred tax have been made at the end of the financial year, i.e. this quarter.
- 5) Segment reporting as defined under AS-17 is not applicable.

Place : Jaipur
Date : 30th May, 2017

For and on behalf of the Board



Bharat Kumar Baid
Managing Director
DIN No. 00212506

