

MARVEL VINYLs LIMITED

[CIN: L74899DL1985PLC021085]

Regd. Office : G-73, Connaught Circus, New Delhi - 110 001.

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Website: www.marvelvinyls.com

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2017

(Rs. In Lakhs except per Share data)

S.NO.	Particulars	Quarter Ended			Half Year Ended	
		30.09.17	30.06.17	30.09.16	30.09.17	30.09.16
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
I	Revenue From operations* (see footnote below)	6,251.55	6,248.00	6,621.65	12,499.55	12,591.99
II	Other Income	38.53	18.32	55.73	56.85	98.46
III	Total Income (I+II)	6,290.08	6,266.32	6,677.38	12,556.40	12,690.45
IV	EXPENSES					
	Cost of materials consumed	4,132.08	3,961.47	4,482.52	8,093.55	8,542.38
	Purchases of Stock-in-Trade	-	35.72	27.23	35.72	67.10
	Changes in inventories of finished goods, Stock-in-Trade and work-in-progress	290.71	(48.50)	(208.81)	242.21	(508.52)
	Excise Duty on sale of goods	(0.00)	441.89	521.23	441.89	989.50
	Employee benefits expense	485.76	454.39	440.46	940.15	869.90
	Finance costs	118.18	92.86	159.64	211.04	335.25
	Depreciation and amortization expenses	87.73	87.74	86.46	175.47	172.92
	Other expenses	999.10	1,136.15	996.43	2,135.25	1,881.49
	Total expenses (IV)	6,113.56	6,161.72	6,505.16	12,275.28	12,350.02
V	Profit/(loss) before exceptional items and tax (III-IV)	176.52	104.60	172.22	281.12	340.43
VI	Exceptional Items- (expenses)/income	-	-	0.01	-	0.01
VII	Profit/ (loss) before exceptions items and tax (V+ VI)	176.52	104.60	172.23	281.12	340.44
VIII	Tax expense:					
	(1) Current tax	55.03	32.74	53.00	87.77	105.00
	(2) Deferred tax	-	-	-	-	-
IX	Profit (Loss) for the period from continuing operations (VII-VIII)	121.49	71.86	119.23	193.35	235.44
X	Other Comprehensive Income					
	- Item that will not be reclassified in P&L (Net of tax) - Adjustment in Revaluation Reserve	1.00	1.01	-	2.01	-
XI	Total Comprehensive Income for the period (IX+X) Comprising Profit (Loss) and Other comprehensive Income for the period)	122.48	72.87	119.23	195.35	235.44
XII	Paid-up equity share capital (Face Value Rs. 10/- per share)	497.16	497.16	497.16	497.16	497.16
XVIII	Earning per equity share (EPS)					
	(1) Basic	2.28	1.35	2.22	3.63	4.37
	(2) Diluted	2.28	1.35	2.22	3.63	4.37

GEOGRAPHICAL SEGMENT WISE REVENUE AND RESULTS FOR QUARTER ENDED ON 30TH JUNE 2017

S.NO.	Particulars	Quarter Ended			Half Year Ended	
		30.09.17	30.06.17	30.09.16	30.09.17	30.09.16
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
1	Segment Revenue					
	Domestic	4,775.14	4,078.80	4,226.09	8,853.94	7,998.40
	International	1,418.09	1,621.34	1,762.74	3,039.43	3,381.69
	Unallocated-Innerst/other	3.69	6.88	7.83	10.57	23.29
	Total	6,196.92	5,707.02	5,996.66	11,903.94	11,403.38
	Less: Inter Segment Revenue	-	-	-	-	-
	Net sales/Income From Operations	6,196.92	5,707.02	5,996.66	11,903.94	11,403.38
2	Segment Results					
	Domestic	245.00	123.33	211.04	368.33	423.76
	International	135.74	155.00	199.48	290.74	401.57
	Unallocated	3.69	6.88	7.83	10.57	23.29
	Total	384.44	285.20	418.35	669.64	848.62
	Less :Unallocated Expenses					
	- Depreciation	87.73	87.74	86.46	175.47	172.92
	- Finance Cost	118.18	92.86	159.64	211.04	335.25
	TOTAL PROFIT BEFORE TAX	178.53	104.60	172.25	283.13	340.45

For MARVEL VINYLs LIMITED

Law
Managing Director

**MARVEL VINYLs LIMITED**

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STATEMENT OF ASSETS AND LIABILITIES AS AT 30TH SEPTEMBER, 2017

(Rupees in Lakhs)

	Particulars	As at 30th September 2017
		Un-Audited
A	ASSETS	
1	Non Current Assets	
	a) Property, Plant and Equipment	3,000.40
	b) Capital Work In Progress	6.36
	c) Other Intangible Assets	1.22
	d) Financial Assets	-
	i) Investments	0.02
	ii) Loans	184.94
	Total Non-Current Assets	3,192.94
2	Current Assets	
	a) Inventories	2,893.17
	b) Financial Assets	-
	i) Investments	-
	ii) Trade Receivables	6,166.73
	iii) Cash and Cash Equivalents	16.23
	iv) Bank Balances other than (iii) above	183.40
	v) Loans	-
	vi) Others (to be specified)	-
	c) Current tax assets(Net)	-
	d) Other Current Assets	1,311.07
	Total Current Assets	10,570.59
	TOTAL ASSETS (1+2)	13,763.53
B	EQUITY AND LIABILITIES	
1	Equity	
	a) Equity Share Capital	497.16
	b) Other Equity	1,893.09
	Total Equity	2,390.26
2	Liabilities	
	Non-Current Liabilities	-
	a) Financial Liabilities	-
	i) Borrowings	1,485.83
	ii) Trade Payables	-
	iii) Other financial liabilities(other than those specified in (b),to be specified)	-
	b) Provisions	127.76
	c) Deferred tax liabilities (net)	201.64
	d) Other non current liabilities	-
	Total Non-current liabilities	1,815.22
3	Current Liabilities	
	a) Financial Liabilities	-
	i) Borrowings	3,776.93
	ii) Trade Payables	4,046.97
	iii) Other Financial Liabilities (18% Cumulative Redeemable Preference Shares)	200.00
	b) Other Current Liabilities	1,144.85
	c) Provisions	389.31
	d) Current Tax Liabilities (Net)	-
	Total current liabilities	9,558.05
	TOTAL EQUITY AND LIABILITIES (1+2+3)	13,763.53

For MARVEL VINYLs LIMITED

Managing Director

Note: 1. The Government of India has implemented Goods and Service Tax ("GST") from 1 July 2017 replacing excise duty, service tax and other indirect taxes. As per Ind AS 18, the revenue for the quarter and six months ended September 30, 2017, is reported net of GST. Had the previously reported revenue shown net of excise duty, comparative revenue of the Company would have been as follows:-

Particulars	Quarter Ended			Half Year Ended	
	30.09.17	30.06.17	30.09.16	30.09.17	30.09.16
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
Revenue From operations	6,251.55	5,806.11	6,100.42	12,057.66	11,602.49

- The above results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 08.12.2017. The Ind AS Compliant Financial Results, pertaining to quarter and half year ended September 30, 2016 has not been subjected to Limited Review or Audit. However the management has exercised necessary due diligence to ensure that the financial results provide a true and fair view of its affairs. The Statutory Auditors of the Company have conducted a "Limited Review" of the financial results for the quarter and half year ended September 30, 2017.
- The Company has adopted Indian Accounting Standards (Ind AS) with effect from April 1, 2017 and accordingly these financial results have been prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 Interim Financial Reporting prescribed under section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India. Accordingly, the results for the previous corresponding periods have also been restated and prepared in accordance with the recognition and measurement principles of Ind AS 34.
- Reconciliation between financial results as previously reported in accordance with the Accounting Standard framework (referred to as "Previous GAAP") and Ind AS for the quarter presented are as under.

Particulars	Quarter Ended			Half Year Ended	
	30.09.17	30.06.17	30.09.16	30.09.17	30.09.16
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
Net Profit after tax reported under previous GAAP	122.48	72.87	119.23	195.35	235.44
Net Profit after tax reported under Ind AS	121.49	71.86	119.23	193.35	235.44
Other Comprehensive Income/Loss (net of tax)	1.00	1.01	-	2.01	-
Total Comprehensive Income/(Loss) for the period as reported under Ind AS	122.48	72.87	119.23	195.35	235.44

- This Statement is as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.
- The Company have not recorded deferred tax as per Ind AS-12 and the same will be booked at year end after arriving on full year taxable profits.
- Primary Segment : The Company is primarily engaged in the business of PVC Products, which is governed by the same set of risk and return and hence, it is not required to furnish segment wise reporting for Business Segment. Hence, the Geographical Segment has been presumed to the Primary Segment. The Analysis of Geographical Segment is based on the above currency risks.
- The Company has common fixed assets for producing goods for domestic and international market, hence separate figure for capital employed can not be furnished.
- Segment Revenue, Segment Results, Segment assets and Segment liabilities shall have the same meaning as defined in the Accounting Standards on Segment Reporting (IND AS-108) prescribed under section 133 of the Companies Act, 2013.
- The above information shall be furnished for each of the reportable primary segments as identified in accordance with IND AS-108, prescribed under section 133 of the Companies Act, 2013
- Comparative figures have been regrouped / rearranged wherever necessary.

Place: New Delhi
Date: 08.12.2017

By order of the Board
for MARVEL VINYLs LIMITED


Managing Director

PAVAN KUMAR CHAWLA
CHAIRMAN & MANAGING DIRECTOR
DIN: 00101197