



MARVEL VINYLs LIMITED

[CIN: L74899DL1985PLC021085]

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

TEL: +91 (11) 45306666, FAX: +91 (11) 45306677 | E-mail: cs@marvelvinyls.com |

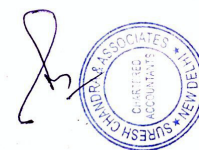
Website: www.marvelvinyls.com

AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED ON 31st MARCH, 2020 (Rs. In Lakhs except per Share data)

S.NO.	Particulars	Quarter Ended			Year Ended	
		31.03.2020	31.12.2019	31.03.2019	31.03.2020	31.03.2019
		Audited**	Unaudited	Audited**	Audited	Audited
I	Revenue From operations	5573.17	6,270.21	6,050.71	25104.55	24,185.79
II	Other Income	190.04	25.70	29.25	239.55	165.54
III	Total Income (I+II)	5,763.21	6,295.91	6,079.96	25,344.09	24,351.33
IV	EXPENSES					
	Cost of materials consumed	3885.42	4,275.29	4,125.33	16745.02	17,964.44
	Purchases of Stock-in-Trade	114.59	0.52	67.49	877.74	216.10
	Changes in inventories of finished goods, Stock-in-Trade and work-in-progress	-96.43	22.11	(265.90)	92.83	(1,345.14)
	Employee benefits expense	536.50	579.25	582.99	2194.73	2,193.97
	Finance costs	151.90	115.28	175.75	503.45	536.04
	Depreciation and amortization expenses	108.28	99.28	112.17	398.81	386.44
	Other expenses	1014.92	1,062.88	1,066.69	4126.49	3,998.25
	Total expenses (IV)	5,715.19	6,154.61	5,864.52	24,939.08	23,950.10
V	Profit/(loss) before exceptional items and tax (III-IV)	48.02	141.30	215.44	405.02	401.23
VI	Exceptional Items- (expenses)/income					-
VII	Profit/ (loss) before exceptions items and tax(V+VI)	48.02	141.30	215.43	405.02	401.23
VIII	Tax expense:					
	(1) Current tax	22.72	38.00	87.43	120.72	149.43
	(2) Deferred tax	-97.46	-	6.02	(97.46)	6.02
IX	Profit (Loss) for the period from continuing operations (VII-VIII)	122.76	103.30	121.98	381.76	245.78
X	Other Comprehensive Income					
	Item that will not be reclassified in P&L					
	- Changes in Revaluation Surplus	1.0	1.0	1.00	4.01	4.0
	- Remeasurement of the Defined Benefit Plans	-28.0	-	-	-28.03	-
	- Income Tax relating to Items That will not be reclassified to Profit of loss	-7.1	-	-	-7.05	-
	Item that will be reclassified in P&L					
	- Gain and Loss on Hedging Instruments	0.07	-	-	0.07	-
	- Income Tax relating to Items That will be reclassified to Profit of loss	0.02	-	-	0.02	-
XI	Total Comprehensive Income for the period (IX+X) Comprising Profit (Loss) and Other comprehensive Income for the period)	102.86	104.31	122.98	364.85	249.79
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	2.89	2.45	2.89	8.97	5.87
	(2) Diluted	2.89	2.45	2.89	8.97	5.87

GEOGRAPHICAL SEGMENT WISE REVENUE AND RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2020

S.NO.	Particulars	Quarter Ended			Year Ended	
		31.03.2020	31.12.2019	31.03.2019	31.03.2020	31.03.2019
		Audited**	Unaudited	Audited**	Audited	Audited
1	Segment Revenue					
	Domestic	4,557.50	4,649.10	4,593.17	19,572.15	19,789.22
	International	851.86	1,541.12	1,131.03	4,928.60	3,940.93
	Unallocated-Inererst/other	3.37	7.93	22.28	17.83	33.10
	Total	5,412.74	6,198.15	5,746.48	24,518.58	23,763.25
	Less: Inter Segment Revenue					
	Net sales/Income From Operations	5,412.74	6,198.15	5,746.48	24,518.58	23,763.25
2	Segment Results					
	Domestic	119.40	206.03	98.82	547.73	673.01
	International	185.43	141.91	354.37	741.73	589.67
	Unallocated	3.37	7.93	22.28	17.83	33.10
	Total	308.20	355.87	475.47	1,307.28	1,295.78
	Less :Unallocated Expenses					
	- Depreciation	108.28	99.28	112.17	398.81	386.44
	- Finance Cost	151.90	115.28	147.82	503.45	508.11
	TOTAL PROFIT BEFORE TAX	48.02	141.31	215.48	405.02	401.23





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STATEMENT OF ASSETS AND LIABILITIES AS AT 31ST MARCH, 2020

(Rupees in Lakhs)

	Particulars	Year ended on	
		31.03.2020	31.03.2019
A	ASSETS		
1	Non Current Assets		
	a) Property, Plant and Equipment	2,930.54	2,869.41
	b) Capital Work In Progress	0.00	0.00
	c) Other Intangible Assets	141.59	121.04
	d) Intangible Assets under Development	0.00	0.00
	e) Financial Assets		
	i) Investments	0.02	0.02
	ii) Loans	181.77	174.03
	f) Other Non-Current Assets	22.31	70.91
	Total Non-Current Assets	3,276.23	3,235.42
2	Current Assets		
	a) Inventories	5,550.18	5,509.21
	b) Financial Assets		
	i) Trade Receivables	5,732.65	5,199.18
	ii) Cash and Cash Equivalents	33.21	64.70
	iii) Bank Balances other than (ii) above	103.61	117.05
	iv) Other Financial Assets	128.55	137.24
	c) Other Current Assets	282.36	309.47
	Total Current Assets	11,830.56	11,336.85
	TOTAL ASSETS (1+2)	15,106.79	14,572.27
B	EQUITY AND LIABILITIES		
1	Equity		
	a) Equity Share Capital	497.16	497.16
	b) Other Equity	2,485.55	2,297.51
	Total Equity	2,982.71	2,794.67
2	Liabilities		
	Non-Current Liabilities		
	a) Financial Liabilities		
	i) Borrowings	1,325.85	1,384.76
	ii) Other financial liabilities	13.52	
	b) Provisions	126.37	106.91
	c) Deferred tax liabilities (net)	89.18	193.68
	d) Other non current liabilities		
	Total Non-current liabilities	1,554.92	1,685.35
3	Current Liabilities		
	a) Financial Liabilities		
	i) Borrowings	5,294.35	4,624.72
	ii) Trade Payables	4,541.91	4,500.25
	iii) Other Financial Liabilities	440.40	557.14
	b) Provision	55.69	14.23
	b) Other Current Liabilities	232.60	247.92
	c) Current Tax Liabilities (Net)	4.21	147.97
	Total current liabilities	10,569.17	10,092.23
	TOTAL EQUITY AND LIABILITIES (1+2+3)	15,106.79	14,572.25



- Note: 1.** The above results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on July 27, 2020. The Statutory Auditors of the Company have conducted audit of the financial results for the quarter and year ended March 31st, 2020.
- Note: 2.** ** The Figures for the quarter ended 31st March, 2020 and 31st March 2019 are the balance figures between the audited figures in respect to the full financial year and the published figures for the Nine months ended on 31st December, 2019 and 31st December, 2018 respectively, which were subject to limited review
- Note: 3.** This Statement is as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 along with generally accepted Accounting Policies as per Indian Accounting Standards Rules, 2015 as amended from time to time.
- Note: 4.** The Company has adopted Ind AS 116 "Leases" effective 1 April 2019 as notified by the Ministry of Corporate Affairs in the Companies (Indian Accounting Standard) Amendment Rules, 2019 using the modified retrospective method. Accordingly, the Group has not restated comparative information. The Group has measured the lease liability at present value of remaining lease payments discounted using the incremental borrowing rate as the date of initial application and Right of Use asset is measured at an amount equal to lease liability. The adoption of the standard does not have any material impact on the results for the current period/ year.
- Note: 5.** The Covid-19 pandemic has already resulted in economic slowdown throughout the world including India. The operations of the Company have also been significantly impacted including shutdown of its manufacturing plant and offices following a nationwide lockdown by the Government of India. However, the impact assessment of Covid-19 is a continuing process given the uncertainties associated with its nature and duration, and the actual impact on these financial statements may differ from that estimated due to unforeseen circumstances. The Company will continue to closely monitor any material changes to future economic conditions.
- Note: 6.** The company has elected to exercise the option permitted under section 115BAA of the Income-tax Act 1961 as introduced by the Taxation Laws (Amendment) Ordinance, 2019 from the current financial year. Accordingly, the respective companies have re-measured the deferred tax assets/liabilities on the basis of the rates prescribed in that section. This has resulted in a reversal of deferred tax liability on account of re-measurement of deferred tax assets/ liabilities pertaining to the previous period.
- Note: 7.** 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.
- Note: 8.** The Company has common fixed assets for producing goods for domestic and international market, hence separate figure for capital employed can not
- Note: 9.** 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.
- Note: 10.** 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
- Note: 11.** Comparative figures have been regrouped / rearranged wherever necessary.

Place: New Delhi
Date: 27.07.2020



By order of the Board
for MARVEL VINYLs LIMITED



PAVAN KUMAR CHAWLA
CHAIRMAN & MANAGING DIRECTOR
DIN: 00101197

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STATEMENT OF CASH FLOWS AT 31ST MARCH, 2020

(Rupees in Lakhs)

Particulars	Period ended 31.03.2020	Year ended 31.03.2019
	Audited	Audited
A. CASH FLOW FROM OPERATING ACTIVITIES :		
Net Profit before tax	405.02	401.23
Depreciation	398.81	386.44
Interest paid	465.77	456.96
Adjustment due to Finance Lease	(0.33)	-
Dividend to Preference Shareholders and DDT thereon	-	27.93
Provision for Gratuity	28.51	12.77
Provision for Leave Encashment	4.38	(14.43)
Loss/(Profit) on sale of Property, Plant & Equipments	-	0.52
Interest received	(17.79)	(18.85)
Dividend Income	(0.04)	(0.04)
Operating Profit before Working Capital Changes	1,284.34	1,252.53
Adjustments for:		
(Increase)/ Decrease in Trade and other advances/ financial assets	(456.81)	1,243.20
(Increase)/ Decrease in Inventories	(40.97)	(1,699.42)
Increase/ (Decrease) in Trade Payable	41.66	(555.92)
Increase/ (Decrease) in Other Long & Current liabilities	23.03	(23.77)
Cash Generated from operations	851.26	216.61
Direct Taxes	(114.76)	(168.48)
Net Cash from Operating Activities : (A)	736.50	48.13
B. Cash Flow from Investing Activities:		
Purchase of Property, Plant & Equipments	(488.10)	(338.77)
Sale of Property, Plant & Equipments	-	1.00
Fixed Deposits with Banks	13.45	8.24
Dividend Income from long term investment	0.04	0.04
Net Cash Flow from Investing Activities (B)	(474.61)	(329.49)
C. Cash Flow from Financing Activities :		
Increase in Borrowings (Short term and Long term)	610.72	1,506.47
Repayment of Borrowings (Short term and Long Term)	(327.18)	(669.35)
Interest Paid	(465.77)	(456.96)
Interest Received	17.79	18.85
Payment to Preference Shareholders	(128.93)	(71.07)
Dividend & CDT on Pref. Share Capital paid	-	(79.14)
Net Cash Flow from Financing Activities (C)	(293.38)	248.80
Net increase in Cash and Cash Equivalents (A+B+C)	(31.49)	(32.56)
Cash and Cash equivalents (Opening Balance)	64.70	97.26
Cash and Cash equivalents (Closing Balance)	33.21	64.70

Place: New Delhi
Date: 27.07.2020



By order of the Board
for MARVEL VINYLs LIMITED

PAVAN KUMAR CHAWLA
CHAIRMAN & MANAGING DIRECTOR
DIN: 00101197

