

Date: August 13, 2021

To,  
National Stock Exchange of India Limited,  
Exchange Plaza, C-1, Block G  
Bandra-Kurla Complex,  
Bandra (East), Mumbai-400 05

Symbol: VSCL

Subject: Outcome of Board Meeting of the Company held today i.e., August 13, 2021

Reference: Regulation 30 read with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015.

Dear Sir/Madam,

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, we wish to inform you that, inter alia, the following transpired at the meeting of Board of Directors of the Company held today i.e., August 13, 2021 at 12:00 P.M. at K. K. Chambers Sir P. T. Road, Near Cathedral School, Fort, Mumbai-400001:

*The Board of Directors approved the following:*

- The Un-audited Financial Results of the Company along with Limited Review Report thereon from Statutory Auditors of the Company for the quarter ended on June 30, 2021.
- The Notice convening the 12<sup>th</sup> Annual General Meeting of the Company to be held through Video Conferencing ('VC')/ Other Audio-Visual Means ('OAVM') on Tuesday, September 28, 2021.

*The Board of Directors have also inter-alia approved the following which is subject to the approval of the Shareholders at the ensuing AGM:*

- Re-appointment of Mr. Sunil H. Pophale (DIN: 00064412), as an Executive Director and Chairman of the Company, liable to retire by rotation;
- Re-appointment of Mr. Prasanna Prabhakar Rege (DIN:02795136), as a Non-Executive Independent Director for further period of 5 consecutive years, not liable to retire by rotation to the Board of the Company;
- Re-appointment of Mr. Ravindra Keshav Paranjpe (DIN:06816384), as a Non-Executive Independent Director for further period of 5 consecutive years, not liable to retire by rotation to the Board of the Company;



## **Vadivarhe Speciality Chemicals Ltd.**

**Corporate Office :** K. K. Chambers, Sir P. T. Road, Fort, Mumbai - 400 001. Tel : 022-22072526 Fax : 022-26740371  
**Registered Office & Factory :** Gat No. : 204, Nashik - Mumbai Highway, VTC Phata, Wadivarhe,  
Taluka - Igatpuri, Dist. : Nashik - 422403 Tel : 02553-282200 / 238  
Email : sales@vscl.co.in Website : www.vscl.net.in  
CIN:L24100MH2009PLC190516

- Re-appointment of Mrs. Uttara Adwait Kher (DIN: 07805920), as a Non-Executive Independent Director for further period of 5 consecutive years, not liable to retire by rotation to the Board of the Company;
- Re-appointment and remuneration Payable to Mrs. Meena Sunil Pophale (DIN: 00834085) as the Whole time Director of the Company, liable to retire by rotation,
- Re-appointment and remuneration Payable to Mr. Pramod Waman Gajare (DIN: 07932725) as the Whole time Director of the Company, liable to retire by rotation.

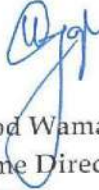
The details as required under Regulation 30 of LODR read with SEBI Circular no. CIR/CFD/CMD/4/2015 dated September 9, 2015 are enclosed as Annexure.

The Un-audited Financial Results of the Company along with Limited Review Report thereon are enclosed herewith.

The meeting commenced at 12:00 noon and concluded at 1:00 p.m.

Kindly take the same on record.

For Vadivarhe Speciality Chemicals Limited



Mr. Pramod Waman Gajare  
Whole Time Director  
DIN: 07932725



Address: Asha Apartment, Flat No. 6, Shivtirth Coloney,  
Near New Padma Hotel, Kamathwada, Nashik - 422008

Encl: As above

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Annexure

Appointment and re-appointment of Director's

Name of Director's	Mr. Sunil H. Pophale	Mrs. Meena Sunil Pophale	Mr. Pramod Waman Gajare	Mr. Prasanna Rege	Mr. Ravindra Paranjape	Mrs. Uttara Adwait Kher
Reasons for change	<p>Mr. Sunil H. Pophale (DIN: 00064412), was redesignated as the Chairman of the Company at an Extraordinary General Meeting held on March 23, 2017 whose term is getting expired on March 27, 2022</p> <p>In order to seek prior approval of the Shareholders, it is proposed to approve appointment of Mr. Sunil Haripant Pophale as a Chairman and Executive Director of the Company to hold office for a</p>	<p>Mrs. Meena Sunil Pophale (DIN: 00834085), was reappointed as the Wholetime Director of the Company at Extraordinary General Meeting held on November 15 2016 to hold office for a term of five years till November 10, 2021.</p> <p>In order to seek prior approval of the Shareholders, it is proposed to approve re-appointment of Mrs. Meena Sunil Pophale as a Wholetime Director of the Company to hold office for a</p>	<p>Mr. Pramod Waman Gajare (DIN: 07932725), was appointed as the Wholetime Director of the Company for a term of three years with effect from September 11, 2017 till September 10, 2020.</p> <p>In order to seek prior approval of the Shareholders, it is proposed to approve re-appointment of Mr. Pramod Waman Gajare as a Wholetime Director of the Company to hold office for a period of five (5) consecutive years with effect from</p>	<p>Mr. Prasanna Prabhakar Rege (DIN:02795136), was appointed as a Non-Executive Independent Director of the Company for the term of five consecutive years commencing from May 02, 2017 to May 01, 2022</p> <p>In order to seek prior approval of the Shareholders, it is proposed to approve re-appointment of Mr. Prasanna Prabhakar Rege as a Non-Executive Independent Director of the Company to hold office for a period of five (5) consecutive</p>	<p>Mr. Ravindra Keshav Paranjpe (DIN:06816384), was appointed as a Non-Executive Independent Director of the Company for the term of five consecutive years commencing from May 02, 2017 to May 01, 2022</p> <p>In order to seek prior approval of the Shareholders, it is proposed to approve re-appointment of Mr. Ravindra Keshav Paranjpe as a Non-Executive Independent Director of the Company to hold office for a period of five (5) consecutive</p>	<p>Mrs. Uttara Adwait Kher (DIN: 07805920), was appointed as a Non-Executive Independent Director of the Company for the term of five consecutive years commencing from May 02, 2017 to May 01, 2022</p> <p>In order to seek prior approval of the Shareholders, it is proposed to approve re-appointment Mrs. Uttara Adwait Kher as a Non-Executive Independent Director of the Company to hold office for a period of five (5) consecutive years with effect from May 02, 2022 to May</p>



For MADHANI SPECIALITY CHEMICALS LTD.

*(Signature)*  
DIRECTOR

<p>period of five (5) consecutive years with effect from March 28, 2022.</p> <p>Accordingly, based on the performance evaluation and recommendation of the Nomination and Remuneration Committee and Audit Committee, the Board of Directors of the Company, at its meeting held on August 13, 2021 approved appointment of Mr. Sunil Haripant Pophale as a Chairman and Executive Director of the Company to hold office for a period of five (5) consecutive years with effect from March 28, 2022</p>	<p>period of five (5) consecutive years with effect from November 11, 2021 to November 10, 2026.</p> <p>Accordingly, based on the performance evaluation and recommendation of the Nomination and Remuneration Committee and Audit Committee, the Board of Directors of the Company, at its meeting held on August 13, 2021 approved re-appointment of Mrs. Meena Sunil Pophale as a Wholtime Director of the Company to hold office for a period of five (5) consecutive years with effect from November 11, 2021.</p>	<p>September 11, 2020 to September 10, 2025.</p> <p>Accordingly, based on the performance evaluation and recommendation of the Nomination and Remuneration Committee and Audit Committee, the Board of Directors of the Company, at its meeting held on August 13, 2021 approved re-appointment of Mr. Pramod Waman Gajare as a Wholtime Director of the Company to hold office for a period of five (5) consecutive years with effect from September 11, 2020.</p>	<p>years with effect from May 02, 2022 to May 01, 2027.</p> <p>Accordingly, based on the performance evaluation and recommendation of the Nomination and Remuneration Committee and Audit Committee, the Board of Directors of the Company, at its meeting held on August 13, 2021 approved re-appointment of Mr. Prasanna Prabhakar Rege as a Non-Executive Independent Director of the Company to hold office for a period of five (5) consecutive years with effect from May 02, 2022.</p>	<p>years with effect from May 02, 2022 to May 01, 2027.</p> <p>Accordingly, based on the performance evaluation and recommendation of the Nomination and Remuneration Committee and Audit Committee, the Board of Directors of the Company, at its meeting held on August 13, 2021 approved re-appointment of Mr. Ravindra Keshav Paranjpe as a Non-Executive Independent Director of the Company to hold office for a period of five (5) consecutive years with effect from May 02, 2022.</p>	<p>01, 2027.</p> <p>Accordingly, based on the performance evaluation and recommendation of the Nomination and Remuneration Committee and Audit Committee, the Board of Directors of the Company, at its meeting held on August 13, 2021 approved re-appointment of Mrs. U-tara Adwait Kher as a Non-Executive Independent Director of the Company to hold office for a period of five (5) consecutive years with effect from May 02, 2022.</p>
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For VADIVANHE SPECIALITY CHEMICALS LTD.



*[Signature]*  
DIRECTOR

Date of appointment and term of appointment	Mr. Sunil Harihar Pophale (DIN: 00064412) as a Chairman and Executive Director of the Company will hold office for a period of five (5) consecutive years with effect from March 28, 2022 at a remuneration of Rs. 12,00,000/- per annum (inclusive of Salary, perquisites, benefits and allowances).	Mrs. - Meena Sunil Pophale (DIN: 00834085) as a Wholetime Director of the Company will hold office for a period of five (5) consecutive years with effect from November 11, 2021 at a remuneration of Rs. 12,00,000/- per annum (inclusive of Salary, perquisites, benefits and allowances).	Mr. Pramod Waman Gajare (DIN: 07932725) as a Wholetime Director of the Company will hold office for a period of five (5) consecutive years with effect from September 11, 2020 at a remuneration of Rs. 24,71,343 /- per annum (inclusive of Salary, perquisites, benefits and allowances).	Mr. Prasanna Prabhakar Rege (DIN: 02795136) as a Non-Executive Independent Director of the Company to hold office for a period of five (5) consecutive years with effect from May 02, 2022.	Mr. Ravindra Keshav Paranjpe (DIN: 06816384) as a Non-Executive Independent Director of the Company to hold office for a period of five (5) consecutive years with effect from May 02, 2022.	Mrs. Uttara Adwait Kher (DIN: 07805920) as a Non-Executive Independent Director of the Company to hold office for a period of five (5) consecutive years with effect from May 02, 2022.
Brief Profile of the Director	Mr. Sunil H. Pophale has completed 65 years of age. He Bachelor of Engineering in Aeronautical Engineering from Indian Institute of Technology, Bombay. He is having an overall experience 41 years in the	Mrs. Meena Sunil Pophale has completed 60 years of age. She is a Bachelor of arts. She has been the Director of the Company since incorporation and She is having around 30 years experience and presently looking	Mr. Pramod Waman Gajare has completed 59 years of age. He is a Bachelor of Science (Chemistry). He has a vast experience of more than 35 years in manufacturing of Organic, Speciality Chemicals & Intermediate. He is	Mr. Prasanna Prabhakar Rege has completed 59 years of age. He is a Fellow Member Institute of Chartered Accountants of India and a Certified Information Systems Auditor (CISA) from Information Systems Audit & Control Association, Illinois, U.S.A. and has	Mr. Ravindra Keshav Paranjpe has completed 64 years of age. He is a Bachelor of Science & Technology in Dyes and Intermediates Technology from University Department of Chemical Technology, Bombay. He has experience of more than 40 years in	Mrs. Uttara Adwait Kher has completed 58 years of age. She is Bachelor of Science - Food and Nutrition from SNDT University and has a proprietary experience of 29 years in business of Restaurants and Furniture Export. She does not hold any shares in the



For VACVAPHE SPECIALITY CHEMICALS LTD.

*[Signature]*

DIRECTOR

	<p>manufacturing of Cosmetics, Pharmaceuticals and specialty chemicals products and have a proven background and rich experience in the industry.</p> <p>He was the founder and Promoter of Fem Care Pharma Ltd. which was engaged in the business of personal care, Pharmaceuticals, specialty chemical and intermediates.</p> <p>He holds 80,32,625 shares in the Company.</p>	<p>after Human Resources and Admin matters of the Company.</p> <p>She holds 5,375 shares in the Company.</p>	<p>also having experience in Research &amp; Development of new products and in Process Development.</p> <p>He does not hold any shares in the Company.</p>	<p>experience of more than 39 years as a Professional Chartered Accountant in Trade, Commerce and Finance Industry.</p> <p>He does not hold any shares in the Company.</p>	<p>Chemical Industry:</p> <p>He does not hold any shares in the Company.</p>	<p>Company.</p>
<p>Disclosure of relationships between directors (in case of appointment</p>	<p>Except Mrs. Meera Pophale, Mr. Sunil H. Pophale is not related to any other Director of the Company as on the</p>	<p>Except Mr. Sunil H. Pophale, Mrs. Meena Pophale is not related to any other Director of the Company as on the</p>	<p>Mr. Pramod Waman Gajare is not related inter-se to any other Director of the Company as on the date of his re-</p>	<p>Mr. Prasanna Prabhakar Rege is not related inter-se to any other Director of the Company as on the date of his re-</p>	<p>Mr. Ravindra Keshav Paranjpe is not related inter-se to any other Director of the Company as on the date of his re-</p>	<p>Mrs. Uttara Adwait Kher is not related inter-se to any other Director of the Company as on the date of his re-</p>



For VADIVARE SPECIALITY CHEMICALS LTD.

*[Signature]*

DIRECTOR

of a director)	date of his appointment.	date of her re-appointment.	appointment.	appointment.	appointment.	appointment.
Information as required pursuant to BSE Circular with ref. no. LIST/ COMP/ 14/ 2018- 19 and the National Stock Exchange of India Ltd with ref. no. NSE/ CML/ 2018/24, dated 20th June, 2018.	He is not debarred from holding the office of director on account of any order of SEBI or any other such authority.	She is not debarred from holding the office of director on account of any order of SEBI or any other such authority.	He is not debarred from holding the office of director on account of any order of SEBI or any other such authority.	He is not debarred from holding the office of director on account of any order of SEBI or any other such authority.	He is not debarred from holding the office of director on account of any order of SEBI or any other such authority.	She is not debarred from holding the office of director on account of any order of SEBI or any other such authority.

For MADHANE SPECIALITY CHEMICALS LTD.

  
DIRECTOR





Limited Review report

To Board of Directors

Vadivarhe Speciality Chemicals Limited

"Gat No. 204, Vadivarhe, Igatpuri,

Maharashtra-422403

1. We have reviewed the accompanying statement of unaudited financial results ('Statement') of Vadivarhe Speciality Chemicals Limited('the Company') for the period ended June 30,2021 and year to date results for the period from 1<sup>st</sup> April 2021 to 30<sup>th</sup> June 2021 and statement of Assets and Liabilities as at 30<sup>th</sup> June 2021 and the cash flow for the period from 1<sup>st</sup> April 2021 to 30<sup>th</sup> June 2021 ('the Statement') attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 ( as amended ) including relevant Circulars issued by SEBI from time to time.
2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in, AS-25 'Interim Financial Reporting' prescribed under Section 133 of the Companies Act, 2013 (the Act) , SEBI Circulars issued from time to time and other accounting principles generally accepted in India is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.
3. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" 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 procedures applied to the financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.







1364, Karve Bungalow, Tilakwadi, Sharanpur Road, Nashik - 422 002. Phone : 0253 - 2314630  
E-mail : reachcakarve@gmail.com, mankarve@rediffmail.com

Date : / /201

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with the recognition and measurement principles laid down in Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other recognized accounting practices and policies, and has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended including the manner in which it is to be disclosed, or that it contains any material misstatement.

For and on behalf of  
Bhalchandra D. Karve & Associates  
Chartered Accountants  
Firm Registration No. 135281W

CA Bhalchandra D. Karve  
Proprietor  
Membership No. 105965  
Place: Nasik

Date: August 13, 2021

UDIN: 21105965AAAADP2133



**Vadivarhe Speciality Chemicals Limited**

GAT NO. 204, VADIVARHE IGATPURI MH 422403,

CIN: L24100MH2009PLC190516,

Email id: accounts@vscl.in Website: www.vscl.in

Phone : 02553 282200 Fax :022 26740371

**Statement of Standalone Un-audited Financial Results for the quarter ended 30 June, 2021**

(Rupees in Lakhs, except Earnings per share data)

Particulars	3 months ended	Preceding 3 months ended	Corresponding 3 months ended in the previous year	Previous year ended	Previous year ended
	(30/06/2021)	(31/03/2021)	(30/06/2020)	(31/03/2021)	(31/03/2020)
	(Unaudited)	(Audited)	(Unaudited)	(Audited)	(Audited)
I Revenue from Operations*	423.40	824.09	736.72	2,647.00	2,858.13
II Other Income	3.85	11.07	0.95	32.11	23.37
III Total Revenue (I +II)	427.24	835.16	737.67	2,679.10	2,881.50
IV Expenses					
1 Cost of Materials Consumed	522.55	324.46	281.95	1,294.13	2,025.76
2 Purchase of Stock-in Trade	-	-	-	-	-
3 Changes in inventories of finished goods work-in-progress and Stock-in-Trade	(267.31)	202.22	170.21	287.25	31.47
4 Employee benefits expense	89.61	78.69	104.96	381.31	523.39
5 Finance costs	38.29	34.19	30.31	123.87	126.08
6 Depreciation and amortization expense	45.33	45.25	44.27	180.71	174.80
7 Manufacturing expenses	129.54	138.52	115.86	514.32	819.89
8 Other Expenses	56.00	71.75	61.56	232.00	392.74
Total expenses	614.01	895.08	809.11	3,013.60	4,094.13
V Profit before exceptional and extraordinary items and tax (III - IV)	(186.77)	(59.91)	(71.44)	(334.49)	(1,212.63)
VI Exceptional Items - Prior Period Income/(Expenses)	-	-	-	-	-
VII Profit before extraordinary items and tax (V - VI)	(186.77)	(59.91)	(71.44)	(334.49)	(1,212.63)
VIII Extraordinary Items	-	-	-	75.40	14.25
IX Profit before tax (VII- VIII)	(186.77)	(59.91)	(71.44)	(259.09)	(1,198.38)
X Tax expense:					
(1) Current tax	-	-	-	16.95	-
(2) Deferred tax	-	-	-	-	(214.50)
XI Profit (Loss) for the period from continuing operations (VII-VIII)	(186.77)	(59.91)	(71.44)	(276.05)	(983.88)
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)	(186.77)	(59.91)	(71.44)	(276.05)	(983.88)
XVI Earnings per equity share:					
(1) Basic	(1.46)	(0.47)	(0.56)	(2.16)	(7.70)
(2) Diluted	(1.46)	(0.47)	(0.56)	(2.16)	(7.70)
XVII Paid-up Equity Share Capital ( Face Value Rs. 10/- each)	1,278.28	1,278.28	1,278.28	1,278.28	1,278.28
XVIII Reserves excluding Revaluation Reserves as per Balance Sheet of Previous accounting year	23.79	210.55	415.16	210.55	486.60

- Notes :**
- Financial Result for the quarter ended June 30, 2021 is being prepared in accordance with the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
  - The above financial results as approved by the Audit Committee have been approved by the Board of Directors at their meetings held on August 13, 2021. Limited Review Report of the result for the quarter ended June 30, 2021 have been carried out by the statutory Auditor of the Company.
  - The Company operates in a single segment. Hence, segment reporting is not applicable
  - Tax expenses/(credit) is after adjusting MAT credit entitlement and adjustment of taxes for the previous period, if any
  - Figures of the previous period/year have been regrouped/re-arranged wherever necessary to confirm to the current period's presentations
  - Sales for all periods are net of taxes .
  - The Figures of the quarter ended March 31, 2021 are balancing figures between the audited figures in respect of the full financial year ended 31st March, 2021 and the unaudited published year to date figures upto third quarter ended on December 31, 2020, which are subject to limited review by the Statutory Auditors.
  - The Company is listed on the SME Platform of the National Stock Exchange (NSE EMERGE). The disclosures as applicable, have been furnished

For and Behalf of the Board of Directors



*Sunil Haripant Pophale*  
Name and Designation : Sunil Haripant Pophale  
Chairman & Executive Director

Date: August 13, 2021

Place: Mumbai

DIN: 00064412

**Vadivarhe Speciality Chemicals Limited**

GAT NO. 204, VADIVARHE IGATPURI MH 422403,

CIN: L24100MH2009PLC190516,

Email id: accounts@vscl.in Website: www.vscl.in

Phone : 02553 282200 Fax :022 26740371

Balance Sheet as at 30th June 2021

(Rupees in Lakh)

	Particulars	As at (30/06/2021) (Unaudited)	As at (31/03/2021) (Audited)
<b>I.</b>	<b>Equity and Liabilities</b>		
<b>1</b>	<b>Shareholders' Fund</b>		
(a)	Share Capital	1,278.28	1,278.28
(b)	Reserves and Surplus	23.79	210.55
(c)	Money Received against Share Warrants	-	-
<b>2</b>	Share Application money pending allotment	-	-
<b>3</b>	<b>Non-current Liabilities</b>		
(a)	Long - term borrowings	1,362.50	1,455.65
(b)	Deferred Tax Liabilities (Net)	-	-
(c)	Other Long Term Liabilities	4.10	4.10
(d)	Long-term provisions	55.83	55.83
<b>4</b>	<b>Current Liabilities</b>		
(a)	Short-term borrowings	473.16	469.97
	<b>Trade Payables</b>		
	(A) total outstanding dues of micro enterprises and small enterprises; and	7.11	7.82
(b)	(B) total outstanding dues of creditors other than micro enterprises and small enterprises	908.56	652.67
(c)	Other Current Liabilities	473.06	440.48
(d)	Short-term provisions	176.58	143.22
	<b>Total</b>	<b>4,762.96</b>	<b>4,718.57</b>
<b>II</b>	<b>Assets</b>		
	<b>Non-current Assets</b>		
<b>1 (a)</b>	<b>Fixed Assets</b>		
(i)	Tangible Assets	2,548.76	2,593.56
(ii)	Intangible Assets	3.59	4.14
(iii)	Capital Work-in-progress	33.39	33.39
(iv)	Intangible Assets under development	-	-
(b)	Non-current Investments	5.10	5.10
(c)	Deferred Tax Assets (Net)	-	-
(d)	Long - term Loans and Advances	180.26	180.26
(e)	Other Non-current Assets	8.28	6.98
<b>2</b>	<b>Current Assets</b>		
(a)	Current Investments	-	-
(b)	Inventories	722.75	334.18
(c)	Trade Receivables	555.73	911.16
(d)	Cash and Cash Equivalent	93.95	97.90
(e)	Short-term Loans and Advances	608.07	548.82
(f)	Other Current Assets	3.09	3.09
	<b>Total</b>	<b>4,762.96</b>	<b>4,718.57</b>

Figures for the previous period/year have been rearranged/reclassified wherever necessary to correspond with current period/year presentation

For and Behalf of the Board of Directors



*Sunil Haripant Pophale*

Name and Designation : Sunil Haripant Pophale  
Chairman & Executive Director

DIN: 00064412

Date: August 13, 2021

Place: Mumbai

Vadivarhe Speciality Chemicals Limited

Cash Flow statement for the quarter ended 30th June, 2021

Rupees

Particulars	Quarter ended 30th June, 2021	Year ended 31st March, 2021	Quarter ended 30th June, 2020
<b>Cash flows from operating activities</b>			
Profit before taxation	(18,676,648)	(25,909,277)	(7,144,323)
<b>Adjustments for:</b>			
Depreciation	4,532,877	18,070,773	4,427,058
Dividend Income	-	-	-
Interest Received	(316,511)	(1,301,242)	(94,508)
Interest expense	3,829,382	12,387,229	3,030,945
(Profit) / Loss on the sale of property, plant & equipment	207	-	-
<b>Operating Profits before Working Capital Changes</b>	<b>(10,630,693)</b>	<b>3,247,483</b>	<b>219,173</b>
<b>Working capital changes:</b>			
(Increase) / Decrease in trade receivables	35,543,285	(9,431,600)	14,459,623
(Increase) / Decrease in inventories	(38,857,077)	34,918,369	22,294,162
(Increase) / Decrease in Other receivables	(6,055,207)	(1,581,728)	4,088,322
(Increase) / Decrease in Long term Loans and advances*	-	3,692,623	1,750,000
Increase / (Decrease) in trade payables	25,517,733	(48,625,940)	(32,355,949)
Increase / (Decrease) in other payables	6,593,360	16,679,727	4,537,947
<b>Cash generated from operations</b>	<b>12,111,402</b>	<b>(1,101,067)</b>	<b>14,993,278</b>
Income taxes paid( Deferred tax liability written off)	-	(1,695,460)	-
<b>Net cash from operating activities (A)</b>	<b>12,111,402</b>	<b>(2,796,527)</b>	<b>14,993,278</b>
<b>Cash flows from investing activities</b>			
Purchase of Fixed Assets	-	(1,077,104)	(1,042,686)
Proceeds from sale of equipment	2,543	-	-
Adjusted against accumulated balances write off	-	-	-
Dividend income	-	-	-
Interest Received	316,511	1,301,242	94,508
<b>Net cash used in investing activities(B)</b>	<b>319,054</b>	<b>224,138</b>	<b>(948,177)</b>
<b>TOTAL (A+B)</b>	<b>12,430,456</b>	<b>(2,572,388)</b>	<b>14,045,101</b>
<b>Cash flows from financing activities</b>			
Increase / (Decrease) in Short term Borrowings - Cash credit facility & Packing Credit	318,926	(24,961,813)	(5,164,507)
Proceeds from issue of share capital	-	-	-
Proceeds from Term loan	(7,588,136)	2,367,663	(5,165,519)
Interest on Loan	(3,829,382)	(12,387,229)	(3,030,945)
Proceed from unsecured loan from Director	(1,726,712)	40,790,395	(1,974,871)
<b>Net cash used in financing activities [C]</b>	<b>(12,825,304)</b>	<b>5,809,015</b>	<b>(15,335,842)</b>
<b>Net increase in cash and cash equivalents (A+B+C)</b>	<b>(394,848)</b>	<b>3,236,627</b>	<b>(1,290,742)</b>
<b>Cash and cash equivalents at beginning of period</b>	<b>9,789,599</b>	<b>6,552,972</b>	<b>6,552,972</b>
<b>Cash and cash equivalents at end of period</b>	<b>9,394,751</b>	<b>9,789,598</b>	<b>5,262,231</b>
<b>Components of Cash and cash equivalents</b>			
Cash in hand	1,221,149	1,079,458	315,245
Balances with Scheduled banks :			
in current accounts	3,367,602	3,904,141	140,986
in deposits accounts	4,806,000	4,806,000	4,806,000
<b>Cash and cash equivalents in Cash Flow Statement</b>	<b>9,394,751</b>	<b>9,789,598</b>	<b>5,262,231</b>

As per our Report attached of even date.



For Vadivarhe Speciality Chemicals Ltd

*Sunil H Pophale*

Sunil H Pophale  
Chairman & Executive Director  
DIN : 00064412

Place : Mumbai  
Date : August 13, 2021

Chief Financial Officer Certificate  
Pursuant to Regulation 33(2)(a) of SEBI (Listing Obligations and Disclosure Requirements)  
Regulations, 2015

August 13, 2021


To  
The Board of Directors  
Vadivarhe Speciality Chemicals Limited  
Gat No. 204, Vadivarhe Igatpuri-422403

Dear Sir/Madam,

I, the undersigned in my capacity as Chief Financial Officer of the Company hereby certify to the best of my knowledge and belief that:

1. I have reviewed the financial results for the quarter ended June 30, 2021 and that to the best of my knowledge and belief:
  - (a) These statements do not contain any false or misleading statement or figures and do not omit any material fact which may make the statements or figures contained therein misleading;
  - (b) These statements together present a true and fair view of the listed entity's affairs and are in compliance with existing accounting standards, applicable laws and regulations.

For Vadivarhe Speciality Chemicals Limited

  
Laxmikant Shamkant Potdar  
Chief Financial Officer  
Place: Nashik



**Vadivarhe Speciality Chemicals Ltd.**

Corporate Office : K. K. Chambers, Sir P. T. Road, Fort, Mumbai - 400 001. Tel : 022-22072526 Fax : 022-26740371  
Registered Office & Factory : Gat No. : 204, Nashik - Mumbai Highway, VTC Phata, Wadivarhe,  
Taluka - Igatpuri, Dist. : Nashik - 422403 Tel : 02553-282200 / 238  
Email : sales@vscl.co.in Website : www.vscl.net.in  
CIN:L24100MH2009PLC190516