

**VADILAL CHEMICALS LIMITED**

AN ATMOSPHERE OF PURE LIVING

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**AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED ON 31st MARCH, 2021**

(Rs. In Lacs except per share data)

Sr. No.	Particulars	Quarter ended			Year ended	
		31-03-2021	31-12-2020	31-03-2020	31-03-2021	31-03-2020
		(Refer Note 5)	(Unaudited)	(Refer Note 5)	(Audited)	(Audited)
<b>1</b>	<b>Income</b>					
	(a) Revenue from operations	1,486.94	1,315.77	1,271.89	4,795.85	5,444.51
	(b) Other Income	7.06	6.50	9.77	33.44	51.03
	<b>Total Income</b>	<b>1,494.00</b>	<b>1,322.27</b>	<b>1,281.66</b>	<b>4,829.29</b>	<b>5,495.54</b>
<b>2</b>	<b>Expenditure</b>					
	a) Cost of materials consumed	459.26	381.29	399.58	1,445.78	1,695.43
	b) Purchase of stock-in-trade	653.38	542.16	587.19	2,043.23	2,393.99
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(15.49)	(6.02)	(3.70)	(31.68)	5.60
	d) Employees benefits expense	61.39	58.42	62.59	231.77	273.83
	e) Finance Cost	25.51	29.59	29.13	115.39	118.86
	f) Depreciation and amortisation expense	25.47	28.06	32.48	98.50	124.48
	g) Other expenses	218.28	200.29	212.25	721.74	793.97
	<b>Total expenses :</b>	<b>1,427.80</b>	<b>1,233.79</b>	<b>1,319.52</b>	<b>4,624.73</b>	<b>5,406.16</b>
<b>3</b>	<b>Profit / (Loss) before tax (1-2)</b>	<b>66.20</b>	<b>88.48</b>	<b>(37.86)</b>	<b>204.56</b>	<b>89.38</b>
<b>4</b>	<b>Tax expense</b>					
	(a) Current Tax	10.18	23.73	(2.30)	43.40	34.06
	(b) Deferred Tax	4.61	(3.36)	(5.65)	7.22	(12.46)
	<b>Total Tax Expense</b>	<b>14.79</b>	<b>20.37</b>	<b>(7.95)</b>	<b>50.62</b>	<b>21.60</b>
<b>5</b>	<b>Net Profit / (Loss) for the period / year (3-4)</b>	<b>51.41</b>	<b>68.11</b>	<b>(29.91)</b>	<b>153.94</b>	<b>67.78</b>
<b>6</b>	<b>Other Comprehensive Income (Net of Tax)</b>					
	Items that will not be reclassified to statement of Profit and Loss					
	Remeasurements of the defined benefit plans	2.90	(0.88)	(5.58)	0.20	(6.21)
	Less: Tax expenses on above item	(0.73)	0.22	1.40	(0.05)	1.56
	<b>Total Other Comprehensive Income for the period (Net of Tax)</b>	<b>2.17</b>	<b>(0.66)</b>	<b>(4.18)</b>	<b>0.15</b>	<b>(4.65)</b>
<b>7</b>	<b>Total Comprehensive Income for the period (5+6)</b>	<b>53.58</b>	<b>67.45</b>	<b>(34.09)</b>	<b>154.09</b>	<b>63.13</b>
<b>8</b>	<b>Paid-up Equity Share Capital</b>	<b>487.40</b>	<b>487.40</b>	<b>487.40</b>	<b>487.40</b>	<b>487.40</b>
	(Face Value of Rs. 10/- each)					
<b>9</b>	<b>Other Equity excluding Revaluation reserves, if any</b>				<b>629.67</b>	<b>475.57</b>
<b>10</b>	<b>Earnings Per Share (of Rs. 10/- each) (not annualized):</b>					
	a) Basic (Rs.)	1.05	1.40	(0.61)	3.16	1.39
	b) Diluted (Rs.)	1.05	1.40	(0.61)	3.16	1.39
<b>See accompanying notes to the Financial Results:</b>						

## Statement of Assets and Liabilities as on 31-03-2021:

(Rs. In lacs)

Sr. No.	Particulars	As on 31-3-2021	As on 31-03-2020
		(Audited)	(Audited)
	<b>I. ASSETS :</b>		
<b>1</b>	<b>Non-current Assets :</b>		
	(a) Property, Plants & Equipments	738.28	762.68
	(b) Intangible Assets	8.10	2.57
	(c) Right of use assets	6.16	15.59
	(d) Financial Assets		
	(i) Investments	41.88	38.49
	(ii) Other Financial Assets	29.20	16.56
	(e) Non-Current Tax Assets	15.27	11.58
	(f) Other Non-Current Assets	15.21	7.35
	<b>Total Non current Assets :</b>	<b>854.10</b>	<b>854.82</b>
<b>2</b>	<b>Current Assets :</b>		
	(a) Inventories	142.15	108.47
	(b) Financial Assets		
	(i) Trade receivables	954.34	946.00
	(ii) Cash and Cash Equivalents	56.27	97.09
	(iii) Other Balances with Banks	233.12	379.40
	(iv) Other Financial assets	3.00	12.06
	(c) Current Tax Assets	2.04	17.35
	(d) Other Current Assets	348.09	247.80
	<b>Total Current Assets</b>	<b>1,739.01</b>	<b>1,808.16</b>
	<b>TOTAL ASSETS</b>	<b>2,593.11</b>	<b>2,662.98</b>
	<b>II. EQUITY AND LIABILITIES:</b>		
<b>1</b>	<b>Equity</b>		
	(a) Equity Share Capital	487.40	487.40
	(b) Other Equity	629.67	475.57
	<b>Total Equity</b>	<b>1,117.07</b>	<b>962.97</b>
<b>2</b>	<b>Liabilities</b>		
<b>2.1</b>	<b>Non Current Liabilities:</b>		
	(a) Financial Liabilities		
	(i) Borrowings	788.92	1,085.69
	(ii) Other Financial Liabilities	2.47	8.08
	(b) Provisions	10.73	13.30
	(c) Deferred Tax Liabilities (Net)	47.76	40.54
	<b>Total Non Current Liabilities</b>	<b>849.88</b>	<b>1,147.61</b>
<b>2.2</b>	<b>Current Liabilities:</b>		
	(a) Financial Liabilities		
	(i) Borrowings	25.85	126.90
	(ii) Trade Payables	45.26	87.38
	(iii) Other Financial Liabilities	494.31	280.07
	(b) Provisions	21.11	23.98
	(c) Other Current Liabilities	39.63	34.07
	<b>Total Current Liabilities</b>	<b>626.16</b>	<b>552.40</b>
	<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>2,593.11</b>	<b>2,662.98</b>

## Statement of Cash Flows as on 31-03-2021:

(Rs. In lacs)

	PARTICULARS	Year Ended March 31, 2021	Year Ended March 31, 2020
(A)	<b>CASH FLOW FROM OPERATIVE ACTIVITIES</b>		
	Profit Before Tax	204.56	89.38
	<b>Adjustment for :</b>		
	- Depreciation and Amortization Expense	98.50	124.48
	- Interest Income	(24.78)	(34.54)
	- Dividend Income	-	(0.00)
	- Finance Cost	115.39	118.86
	- (Profit) / Loss on sales of Property, Plants & Equipments	(2.98)	(13.22)
	- Provision for Doubtful Debts & Advances	-	21.97
	- Decrease / (Increase) in fair value of investments	(1.39)	4.34
	- Effect of Lease Modification	-	(1.87)
	- (Profit) / Loss from Partnership Firm	0.49	0.47
	- Remeasurements of the defined benefit plans	0.15	(4.65)
	<b>Operating Profit before working capital changes</b>	<b>389.94</b>	<b>305.22</b>
	<b>Changes in Working Capital</b>		
	(Increase) / Decrease in Inventories, Trade receivables, financial assets and other assets	(154.26)	18.07
	Increase / ( Decrease) in Trade Payables, financial liabilities, other liabilities and provisions	(23.69)	(12.84)
	Cash generated from operation	<b>211.99</b>	<b>310.46</b>
	Direct taxes Paid	(31.77)	(103.89)
	<b>Net cash flow from Operating Activity (A)...</b>	<b>180.22</b>	<b>206.57</b>
(B)	<b>CASH FLOW FROM INVESTING ACTIVITIES:</b>		
	Capital Expenditure on property, plant and equipment	(73.33)	(147.05)
	Proceeds from Sale of property, plant and equipment	6.11	15.42
	Purchase of Non-Current Investments	(2.00)	-
	Fixed Deposit with Bank	146.28	(25.65)
	Interest Received	24.78	34.54
	<b>Net Cash used in Investing Activities (B)...</b>	<b>101.84</b>	<b>(122.75)</b>
(C)	<b>CASH FLOW USED IN FINANCING ACTIVITIES:</b>		
	Finance Cost	(113.81)	(116.52)
	Dividend Paid	-	(58.76)
	Payment of Lease Liabilities	(11.25)	(10.56)
	Proceed/(Repayment) of Short term borrowings	(101.04)	11.43
	Proceed/(Repayment) of Long term borrowings	(96.77)	93.74
	<b>Net Cash used in Financing Activities (C)...</b>	<b>(322.87)</b>	<b>(80.67)</b>
	<b>Net Increase / Decrease in Cash &amp; Cash Equivalents Total (A+B+C)</b>	<b>(40.81)</b>	<b>3.14</b>
	<b>Cash &amp; Cash Equivalents At The Beginning Of The Year</b>		
	Cash on Hand	3.76	7.93
	Bank Balance	24.30	11.38
	Fixed Deposits (Maturity Less Than 3 Months)	69.02	74.63
		<b>97.08</b>	<b>93.94</b>
	<b>Cash &amp; Cash Equivalents At The End Of The Year</b>		
	Cash on Hand	3.65	3.76
	Bank Balance	51.37	24.30
	Fixed Deposits (Maturity Less Than 3 Months)	1.25	69.02
		<b>56.27</b>	<b>97.08</b>

**Note:** The above Cash Flow Statement has been prepared under the 'Indirect Method' as set out in the Indian Accounting Standard-7 on statement of Cash Flow.

**Notes:**

- 1 The above audited Financial results have been reviewed by the Audit Committee and subsequently approved by the Board of Directors at its Board Meeting held on 30<sup>th</sup> June, 2021. The above financial Results have been Audited by the Statutory Auditors of the Company and the Statutory auditors of the Company have expressed an unmodified opinion on the aforesaid results.
- 2 The Company operates in only one Segment of activity i.e. Manufacturing/ Trading of Industrial Gases.
- 3 Corresponding figures of the previous periods have been re-grouped / re-classified, wherever necessary.
- 4 These financial results have been prepared in accordance with Indian Accounting Standards ('Ind AS') prescribed under section 133 of the Companies Act, 2013 read with relevant rules Issued there-under and In terms of the Regulation 33 of the SEBI (Listing Obligation and Disclosures Requirements) Regulations, 2015 (the "Listing Regulations"), as modified by Circular dated July 5, 2016.
- 5 The figures for the quarter ended March 31, 2021 and the quarter ended March 31, 2020 as reported in these financial results are the balancing figures between the Audited figures in respect of the full financial year and the unaudited published year to date figures up to the third quarter of the relevant financial year.
- 6 In view of the unprecedented COVID-19 pandemic, the management has made a detailed assessment of its liquidity position for the next one year and recoverability of Property, Plant and Equipment, Investments, Trade Receivables and Inventories as at the balance sheet date. In assessing the recoverability, the Company has considered internal and external information upto the date of approval of these Ind AS financial results and has concluded that there are no material impact on the operations and the financial position of the Company. However, the impact of the global health pandemic may be different from that estimated at the date of approval of these financial results and the Company will continue to closely monitor any material changes to future economic conditions.

**For, VADILAL CHEMICALS LIMITED**

**Date : 30<sup>th</sup> June, 2021**

**Place : Ahmedabad**

**RAJESH R. GANDHI**

**CHAIRMAN & MANAGING DIRECTOR**