

**VADILAL CHEMICALS LIMITED**

AN ATMOSPHERE OF PURE LIVING

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**AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED ON 31st MARCH, 2022**

(Rs. In Lacs except per share data)

Sr. No.	Particulars	Quarter ended			Year ended	
		31-03-2022	31-12-2021	31-03-2021	31-03-2022	31-03-2021
		(Refer Note 5)	(Unaudited)	(Refer Note 5)	(Audited)	(Audited)
<b>1</b>	<b>Income</b>					
	(a) Revenue from operations	2,193.33	1,737.25	1,490.99	7,097.17	4,810.43
	(b) Other Income	20.88	19.16	7.07	58.57	33.45
	<b>Total Income</b>	<b>2,214.21</b>	<b>1,756.41</b>	<b>1,498.06</b>	<b>7,155.74</b>	<b>4,843.88</b>
<b>2</b>	<b>Expenditure</b>					
	a) Cost of materials consumed	958.49	582.75	459.26	2,631.13	1,445.78
	b) Purchase of stock-in-trade	665.28	763.25	653.38	2,684.00	2,043.23
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	65.90	(31.70)	(15.49)	16.29	(31.68)
	d) Employees benefits expense	70.19	87.58	61.39	291.00	231.77
	e) Finance Cost	33.67	26.49	25.51	114.44	115.39
	f) Depreciation and amortisation expense	22.60	21.54	25.47	87.57	98.50
	g) Other expenses	261.94	244.09	222.34	919.51	736.33
	<b>Total expenses :</b>	<b>2,078.07</b>	<b>1,694.00</b>	<b>1,431.86</b>	<b>6,743.94</b>	<b>4,639.32</b>
<b>3</b>	<b>Profit / (Loss) before tax (1-2)</b>	<b>136.14</b>	<b>62.41</b>	<b>66.20</b>	<b>411.80</b>	<b>204.56</b>
<b>4</b>	<b>Tax expense</b>					
	(a) Current Tax	22.97	16.11	10.17	93.33	43.39
	(b) Deferred Tax	10.68	0.91	4.61	11.58	7.22
	<b>Total Tax Expense</b>	<b>33.65</b>	<b>17.02</b>	<b>14.78</b>	<b>104.91</b>	<b>50.61</b>
<b>5</b>	<b>Net Profit / (Loss) for the period / year (3-4)</b>	<b>102.49</b>	<b>45.39</b>	<b>51.42</b>	<b>306.89</b>	<b>153.95</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	4.51	(2.30)	2.90	(2.25)	0.20
	Less: Tax expenses on above item	(1.13)	0.58	(0.73)	0.57	(0.05)
	<b>Total Other Comprehensive Income for the period (Net of Tax)</b>	<b>3.38</b>	<b>(1.72)</b>	<b>2.17</b>	<b>(1.68)</b>	<b>0.15</b>
<b>7</b>	<b>Total Comprehensive Income for the period (5+6)</b>	<b>105.87</b>	<b>43.67</b>	<b>53.59</b>	<b>305.21</b>	<b>154.10</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>934.88</b>	<b>629.67</b>
<b>10</b>	<b>Earnings Per Share (of Rs. 10/- each) (not annualized):</b>					
	a) Basic (Rs.)	2.10	0.93	1.05	6.30	3.16
	b) Diluted (Rs.)	2.10	0.93	1.05	6.30	3.16
<b>See accompanying notes to the Financial Results:</b>						

## Statement of Assets and Liabilities as on 31-03-2022:

(Rs. In lacs)

Sr. No.	Particulars	As on 31-3-2022	As on 31-03-2021
		(Audited)	(Audited)
	<b>I. ASSETS :</b>		
<b>1</b>	<b>Non-current Assets :</b>		
	(a) Property, Plant & Equipments	859.48	738.27
	(b) Intangible Assets	6.64	8.10
	(c) Right of use assets	1.90	6.16
	(d) Financial Assets		
	(i) Investments	49.40	41.88
	(ii) Other Financial Assets	48.73	29.20
	(e) Non-Current Tax Assets	19.96	15.27
	(f) Other Non-Current Assets	15.25	15.21
	<b>Total Non current Assets :</b>	<b>1,001.36</b>	<b>854.09</b>
<b>2</b>	<b>Current Assets :</b>		
	(a) Inventories	147.30	142.15
	(b) Financial Assets		
	(i) Trade receivables	1,347.09	954.34
	(ii) Cash and Cash Equivalents	43.30	56.27
	(iii) Other Balances with Banks	116.35	233.13
	(iv) Other Financial assets	0.32	3.00
	(c) Current Tax Assets	-	2.04
	(d) Other Current Assets	690.28	348.09
	<b>Total Current Assets</b>	<b>2,344.64</b>	<b>1,739.02</b>
	<b>TOTAL ASSETS</b>	<b>3,346.00</b>	<b>2,593.11</b>
	<b>II. EQUITY AND LIABILITIES:</b>		
<b>1</b>	<b>Equity</b>		
	(a) Equity Share Capital	487.40	487.40
	(b) Other Equity	934.88	629.67
	<b>Total Equity</b>	<b>1,422.28</b>	<b>1,117.07</b>
<b>2</b>	<b>Liabilities</b>		
<b>2.1</b>	<b>Non Current Liabilites:</b>		
	(a) Financial Liabilities		
	(i) Borrowings	697.32	788.92
	(ii) Lease Liabilities	-	2.47
	(b) Provisions	13.37	10.73
	(c) Deferred Tax Liabilities (Net)	59.34	47.76
	<b>Total Non Current Liabilities</b>	<b>770.03</b>	<b>849.88</b>
<b>2.2</b>	<b>Current Liabilities:</b>		
	(a) Financial Liabilities		
	(i) Borrowings	687.56	225.85
	(ii) Lease Liabilities	2.47	4.88
	(iii) Trade Payables		
	(a) Total outstanding dues of micro enterprises and small enterprises	4.32	8.46
	(b) Total outstanding dues of creditors other than micro enterprises and small enterprises	56.93	36.80
	(iv) Other Financial Liabilities	299.65	289.43
	(b) Provisions	25.44	21.11
	(c) Current Tax Liabilities (Net)	7.47	-
	(d) Other Current Liabilities	69.85	39.63
	<b>Total Current Liabilities</b>	<b>1,153.69</b>	<b>626.16</b>
	<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>3,346.00</b>	<b>2,593.11</b>

## Statement of Cash Flows as on 31-03-2022:

(Rs. In lacs)

	PARTICULARS	Year Ended March 31, 2022	Year Ended March 31, 2021
(A)	<b>CASH FLOW FROM OPERATIVE ACTIVITIES</b>		
	Profit Before Tax	411.80	204.56
	<b>Adjustment for :</b>		
	- Depreciation and Amortization Expense	87.57	98.50
	- Interest Income	(13.24)	(24.78)
	- Dividend Income	(0.18)	-
	- Finance Cost	114.44	115.39
	- (Profit) / Loss on sales of Property, Plants & Equipments	(22.17)	(2.98)
	- Provision for Doubtful Debts & Advances	2.42	-
	- Decrease / (Increase) in fair value of investments	(7.52)	(1.39)
	- (Profit) / Loss from Partnership Firm	0.07	0.49
	- Remeasurements of the defined benefit plans	(1.68)	0.15
	<b>Operating Profit before working capital changes</b>	<b>571.51</b>	<b>389.94</b>
	<b>Changes in Working Capital</b>		
	(Increase) / Decrease in Inventories, Trade receivables, financial assets and other assets	(759.47)	(154.26)
	Increase / ( Decrease) in Trade Payables, financial liabilities, other liabilities and provisions	63.39	(23.69)
	Cash generated from operation	<b>(124.57)</b>	<b>211.99</b>
	Direct taxes Paid	(88.51)	(31.77)
	<b>Net cash flow from Operating Activity (A)...</b>	<b>(213.08)</b>	<b>180.22</b>
(B)	<b>CASH FLOW FROM INVESTING ACTIVITIES:</b>		
	Capital Expenditure on property, plant and equipment	(216.53)	(73.33)
	Proceeds from Sale of property, plant and equipment	35.65	6.11
	Purchase of Non-Current Investments	-	(2.00)
	Fixed Deposit with Bank	116.78	146.28
	Dividend Received	0.18	-
	Interest Received	13.24	24.78
	<b>Net Cash used in Investing Activities (B)...</b>	<b>(50.68)</b>	<b>101.84</b>
(C)	<b>CASH FLOW USED IN FINANCING ACTIVITIES:</b>		
	Finance Cost	(113.76)	(113.81)
	Payment of Lease Liabilities	(5.56)	(11.25)
	Proceed/(Repayment) of Short term borrowings	461.71	98.96
	Proceed/(Repayment) of Long term borrowings	(91.60)	(296.77)
	<b>Net Cash used in Financing Activities (C)...</b>	<b>250.79</b>	<b>(322.87)</b>
	<b>Net Increase / Decrease in Cash &amp; Cash Equivalents Total (A+B+C)</b>	<b>(12.97)</b>	<b>(40.81)</b>
	<b>Cash &amp; Cash Equivalents At The Beginning 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>
	<b>Cash &amp; Cash Equivalents At The End Of The Year</b>		
	Cash on Hand	4.49	3.65
	Bank Balance	38.81	51.37
	Fixed Deposits (Maturity Less Than 3 Months)	-	1.25
		<b>43.30</b>	<b>56.27</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 27<sup>th</sup> May, 2022. 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 This statement is as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 5 The figures for the quarter ended March 31, 2022 and the quarter ended March 31, 2021 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 The Board of Directors of the Company have recommended dividend of 5 % on 48,74,000 Equity Shares of ₹ 10/- each for the year ended on 31st March, 2022 subject to the approval of the members at the ensuing Annual General Meeting of the Company.
- 7 The company has considered the possible effects that may arise out of COVID 19 pandemic on the carrying amounts of Property, Plant and Equipment, intangible assets, Investments, Trade Receivables and Inventories etc. For this purpose, the Company has considered internal and external information upto the date of approval of these financial results and based on the current estimates, the company does not expect any significant impact on such carrying values. The impact of COVID-19 pandemic on the Company's financial statements may differ from that estimated as at the date of approval of Standalone Financial Results.

**For, VADILAL CHEMICALS LIMITED**

sd/-

**RAJESH R. GANDHI**

**CHAIRMAN & MANAGING DIRECTOR**

Date : 27<sup>th</sup> May, 2022

Place : Ahmedabad