



VADILAL CHEMICALS LIMITED

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STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED ON 30TH SEPTEMBER, 2023

(Rs. In Lacs except per share data)

Sr. No.	Particulars	Quarter ended			Half year ended		Year ended
		September 30, 2023	June 30, 2023	September 30, 2022	September 30, 2023	September 30, 2022	March 31, 2023
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income						
	(a) Revenue from operations	2,265.83	1,902.08	2,098.69	4,167.91	4,453.71	8,834.41
	(b) Other Income	9.71	12.95	8.52	22.66	16.44	51.97
	Total Income	2,275.54	1,915.03	2,107.21	4,190.57	4,470.15	8,886.38
2	Expenditure						
	a) Cost of materials consumed	760.61	653.35	1,000.90	1,413.96	2,259.28	4,382.81
	b) Purchase of stock-in-trade	907.39	664.54	616.81	1,571.93	1,172.15	2,454.06
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(1.69)	38.45	(18.49)	36.76	(35.47)	(89.73)
	d) Employees benefits expense	97.53	102.40	81.19	199.93	169.36	348.84
	e) Finance Cost	60.54	50.12	46.39	110.56	82.82	177.42
	f) Depreciation and amortisation expense	38.27	34.77	28.51	73.04	54.47	117.97
	g) Other expenses	254.69	251.05	239.27	505.74	451.76	1,070.27
	Total expenses :	2,117.34	1,794.68	1,994.58	3,912.02	4,154.37	8,461.64
3	Profit / (Loss) before tax (1-2)	158.20	120.35	112.63	278.55	315.78	424.74
4	Tax expense						
	(a) Current Tax	30.93	25.67	21.96	56.60	70.38	72.84
	(b) Deferred Tax	9.25	4.78	9.26	14.03	11.46	30.88
	Total Tax Expense	40.18	30.45	31.22	70.63	81.84	103.72
5	Net Profit/ (Loss) after tax (3-4)	118.02	89.90	81.41	207.92	233.94	321.02
6	Other Comprehensive Income (Net of Tax)						
	Items that will not be reclassified to statement of Profit and Loss						
	Remeasurements of the defined benefit plans	(4.02)	(0.77)	(2.44)	(4.79)	(2.99)	(2.65)
	Less: Tax expenses on above item	1.02	0.19	0.61	1.21	0.75	0.67
	Total Other Comprehensive Income for the period (Net of Tax)	(3.00)	(0.58)	(1.83)	(3.58)	(2.24)	(1.98)
7	Total Comprehensive Income for the period (5+6)	115.02	89.32	79.58	204.34	231.70	319.04
8	Paid-up Equity Share Capital	487.40	487.40	487.40	487.40	487.40	487.40
	(Face Value of Rs. 10/- each)						
9	Other Equity excluding Revaluation Reserves						1,229.55
10	Earnings Per Share (of Rs. 10/- each) (not annualized):						
	a) Basic (Rs.)	2.42	1.84	1.67	4.27	4.80	6.59
	b) Diluted (Rs.)	2.42	1.84	1.67	4.27	4.80	6.59

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Sr. No.	Particulars	As at 30-9-2023	As at 31-03-2023
		(Unaudited)	(Audited)
	I. ASSETS :		
1	Non-current Assets :		
	(a) Property, Plants & Equipments	1,309.51	1,166.88
	(b) Intangible Assets	2.17	3.53
	(c) Right of use assets	35.55	40.55
	(d) Financial Assets		
	(i) Investments	58.46	58.36
	(ii) Other Financial Assets	38.83	36.90
	(e) Non-Current Tax Assets	43.47	14.26
	(f) Other Non-Current Assets	8.26	16.61
	Total Non current Assets :	1,496.25	1,337.09
2	Current Assets :		
	(a) Inventories	228.17	264.93
	(b) Financial Assets		
	(i) Trade receivables	1,319.90	1,170.32
	(ii) Cash and Cash Equivalents	23.05	33.52
	(iii) Other Balances with Banks	164.58	122.94
	(iv) Other Financial assets	0.21	0.20
	(c) Current Tax Assets	-	27.94
	(d) Other Current Assets	1,752.94	1,265.16
	Total Current Assets	3,488.85	2,885.01
	TOTAL ASSETS	4,985.10	4,222.10
	II. EQUITY AND LIABILITIES:		
1	Equity		
	(a) Equity Share Capital	487.40	487.40
	(b) Other Equity	1,394.90	1,229.55
	Total Equity	1,882.30	1,716.95
2	Liabilities		
2.1	Non Current Liabilities:		
	(a) Financial Liabilities		
	(i) Borrowings	958.84	919.85
	(ii) Lease Liabilities	31.40	36.30
	(b) Provisions	17.78	14.67
	(c) Deferred Tax Liabilities (Net)	104.24	90.21
	Total Non Current Liabilities	1,112.26	1,061.03
2.2	Current Liabilities:		
	(a) Financial Liabilities		
	(i) Borrowings	1,455.37	994.31
	(ii) Lease Liabilities	8.85	7.90
	(iii) Trade Payables		
	(a) Total outstanding dues of micro enterprises and small enterprises	7.28	14.45
	(b) Total outstanding dues of creditors other than micro enterprises and small enterprises	88.79	48.88
	(iv) Other Financial Liabilities	346.57	299.77
	(b) Provisions	31.45	22.74
	(c) Current Tax Liabilities (Net)	7.16	-
	(d) Other Current Liabilities	45.07	56.07
	Total Current Liabilities	1,990.54	1,444.12
	TOTAL - EQUITY AND LIABILITIES	4,985.10	4,222.10

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Unaudited Statement of Cash Flow for the period ended September 30, 2023:

(Rs. In lacs)

PARTICULARS	Half Year Ended	Half Year Ended
	30-09-2023	30-09-2022
	Unaudited	Unaudited
A.) CASH FLOW FROM OPERATIVE ACTIVITIES		
Profit Before Tax	278.55	315.78
Adjustment for :		
Depreciation and Amortization Expense	73.04	54.47
Interest Income	(5.61)	(5.29)
Dividend Income	(0.30)	(0.30)
Finance Cost	110.66	82.82
(Profit) / Loss on sales of assets	(13.11)	(7.75)
Decrease / (Increase) in fair value of investments	(0.10)	(1.17)
(Profit) / Loss from Partnership Firm	(0.31)	(0.14)
Remeasurements of the defined benefit plans	(3.58)	(2.24)
Operating Profit before working capital changes	439.24	436.18
Changes in Working Capital		
(Increase)/ Decrease In Inventories, Trade receivables, financial assets and other assets	(593.89)	(468.24)
Increase /(Decrease) In Trade Payables, financial liabilities, other liabilities and provisions	80.35	7.16
Cash generated from operation	(74.30)	(24.90)
Income tax paid	(50.69)	(66.10)
Net cash flow from Operating Activity	(124.99)	(91.00)
B.) CASH FLOW FROM INVESTING ACTIVITIES		
Capital Expenditure on property, plant and equipment	(223.32)	(177.10)
Proceeds from Sale of property, plant and equipment	27.12	16.10
Fixed Deposit with Bank	(41.64)	(2.43)
Dividend Received	0.30	0.30
Interest Received	5.61	5.29
Net Cash used in Investing Activities	(231.93)	(157.84)
C.) CASH FLOW USED IN FINANCING ACTIVITIES		
Finance Cost	(108.67)	(80.44)
Dividend Paid	(38.99)	-
Payment of Lease Liabilities	(5.94)	(6.75)
Proceed/(Repayment) of Short term borrowings	461.06	186.22
Proceed/(Repayment) of Long term borrowings	38.99	175.12
Net Cash used in Financing Activities	346.45	274.15
Net Increase/Decrease in Cash & Cash Equivalents Total (A+B+C)	(10.47)	25.32
Cash & Cash Equivalents At The Beginning Of The Period		
Cash on Hand	3.28	4.49
Bank Balance	30.24	38.81
	33.52	43.30
Cash & Cash Equivalents At The End Of The Period		
Cash on Hand	4.77	4.36
Bank Balance	18.28	64.26
	23.05	68.62

Notes :

The above Cash Flow Statement has been prepared under the 'Indirect Method' as set out in the Ind AS-7 on statement of Cash Flow.

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(X) *D. J. Ganthi*

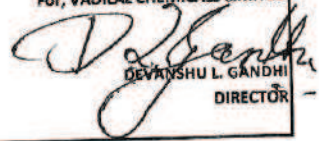
Notes: See accompanying Notes to the Standalone Financial Results:

- 1 The above Financial results for the quarter ended on 30th September, 2023 have been reviewed by audit committee and approved by the Board of Directors at its Meeting held on 9th November, 2023, Further, the statutory auditors have submitted Limited Review Report in accordance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 2 The financial results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (IND AS) prescribed under Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India.
- 3 The Company Operates in only one Segment of Activity i.e. Manufacturing / Trading of Industrial gases.
- 4 Corresponding figures of the previous periods have been re-grouped / re-classified, wherever necessary.

Date : 9th November, 2023
Place : Ahmedabad

For, VADILAL CHEMICALS LIMITED

DLT
5/8/23


DEVANSHU L. GANDHI
DIRECTOR



PARTH R SHAH AND CO.

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INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF
VADILAL CHEMICALS LIMITED

1. We have reviewed the accompanying Statement of Unaudited Financial Results of **VADILAL CHEMICALS LIMITED** ("the Company") for the quarter and half year ended September 30, 2023 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34, "Interim Financial Reporting" ("Ind AS 34"), prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by Institute of Chartered Accountants of India (ICAI). This standard requires that we plan and perform the review to obtain moderate assurance as to whether the statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurements principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulations 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.
5. The Comparative financial results of the Company for the Quarter and half year ended on September 30, 2022, for the year ended on March 31 2023 and for the quarter ended June 30, 2023 included in these financial results, was reviewed by the another Firm of Chartered Accountants, being the predecessor auditors, who, vide their report dated November 11, 2022, May 29, 2023 and August 9, 2023 respectively expressed unmodified conclusion on these financial results.

For, Parth R Shah And Co
Chartered Accountants

Firm Registration No. 153846W

Parth R Shah

Proprietor

Membership no. 129767

Place: Ahmedabad

Date: 09/11/2023

UDIN:

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