



VADILAL CHEMICALS LIMITED

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STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED ON 30TH SEPTEMBER, 2020

(Rs. In Lacs except per share data)

Sr. No.	Particulars	Quarter ended			Half year ended		Year ended
		September 30, 2020	June 30, 2020	September 30, 2019	September 30, 2020	September 30, 2019	March 31, 2020
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>1</b>	<b>Income</b>						
	(a) Revenue from operations	1,257.64	735.50	1,413.44	1,993.14	2,795.03	5,444.51
	(b) Other Income	10.54	9.34	11.08	19.88	30.59	51.03
	<b>Total Income</b>	<b>1,268.18</b>	<b>744.84</b>	<b>1,424.52</b>	<b>2,013.02</b>	<b>2,825.62</b>	<b>5,495.54</b>
<b>2</b>	<b>Expenditure</b>						
	a) Cost of materials consumed	360.92	244.31	414.00	605.23	871.15	1,695.43
	b) Purchase of stock-in-trade	537.31	310.38	643.45	847.69	1,200.46	2,393.99
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	3.26	(13.43)	(1.21)	(10.17)	10.21	5.60
	d) Employees benefits expense	59.87	52.09	76.93	111.96	130.41	273.83
	e) Finance Cost	30.58	29.71	29.05	60.29	56.16	118.86
	f) Depreciation and amortisation expense	21.13	23.84	30.65	44.97	60.93	124.48
	g) Other expenses	188.25	114.92	204.38	303.17	379.56	793.97
	<b>Total expenses :</b>	<b>1,201.32</b>	<b>761.82</b>	<b>1,397.25</b>	<b>1,963.14</b>	<b>2,708.88</b>	<b>5,406.16</b>
<b>3</b>	<b>Profit / (Loss) before tax (1-2)</b>	<b>66.86</b>	<b>(16.98)</b>	<b>27.27</b>	<b>49.88</b>	<b>116.74</b>	<b>89.38</b>
<b>4</b>	<b>Tax expense</b>						
	(a) Current Tax	9.49	-	4.72	9.49	32.37	34.06
	(b) Deferred Tax	5.09	0.88	(7.80)	5.97	(7.48)	(12.46)
	<b>Total Tax Expense</b>	<b>14.58</b>	<b>0.88</b>	<b>(3.08)</b>	<b>15.46</b>	<b>24.89</b>	<b>21.60</b>
<b>5</b>	<b>Net Profit/ (Loss) after tax (3-4)</b>	<b>52.28</b>	<b>(17.86)</b>	<b>30.35</b>	<b>34.42</b>	<b>91.85</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	(0.31)	(1.51)	(0.28)	(1.82)	(0.47)	(6.21)
	Less: Tax expenses on above item	0.08	0.38	0.08	0.46	0.12	1.56
	<b>Total Other Comprehensive Income for the period (Net of Tax)</b>	<b>(0.23)</b>	<b>(1.13)</b>	<b>(0.20)</b>	<b>(1.36)</b>	<b>(0.35)</b>	<b>(4.65)</b>
<b>7</b>	<b>Total Comprehensive Income for the period (5+6)</b>	<b>52.05</b>	<b>(18.99)</b>	<b>30.15</b>	<b>33.06</b>	<b>91.50</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>	<b>487.40</b>
	(Face Value of Rs. 10/- each)						
<b>9</b>	<b>Other Equity excluding Revaluation Reserves</b>						<b>475.57</b>
<b>10</b>	<b>Earnings Per Share (of Rs. 10/- each) (not annualized):</b>						
	a) Basic (Rs.)	1.07	(0.37)	0.62	0.71	1.88	1.39
	b) Diluted (Rs.)	1.07	(0.37)	0.62	0.71	1.88	1.39

## Unaudited Statement of Assets &amp; Liabilities

(Rs. In lacs)

Sr. No.	Particulars	As at 30-9-2020	As at 31-03-2020
		(Unaudited)	(Audited)
	<b>I. ASSETS :</b>		
<b>1</b>	<b>Non-current Assets :</b>		
	(a) Property, Plants & Equipments	744.94	762.68
	(b) Intangible Assets	1.92	2.57
	(c) Right of use assets	14.08	15.59
	(d) Financial Assets		
	(i) Investments	41.09	38.49
	(ii) Other Financial Assets	20.40	16.56
	(e) Non-Current Tax Assets	29.41	11.58
	(f) Other Non-Current Assets	14.52	7.35
	<b>Total Non current Assets :</b>	<b>866.36</b>	<b>854.82</b>
<b>2</b>	<b>Current Assets :</b>		
	(a) Inventories	109.72	108.47
	(b) Financial Assets		
	(i) Trade receivables	854.10	946.00
	(ii) Cash and Cash Equivalents	116.84	97.09
	(iii) Other Balances with Banks	486.20	379.40
	(iv) Other Financial assets	7.95	12.06
	(c) Current Tax Assets	0.11	17.35
	(d) Other Current Assets	367.27	247.80
	<b>Total Current Assets</b>	<b>1,942.19</b>	<b>1,808.16</b>
	<b>TOTAL ASSETS</b>	<b>2,808.55</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	508.63	475.57
	<b>Total Equity</b>	<b>996.03</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	890.46	1,085.69
	(ii) Other Financial Liabilities	4.91	8.08
	(b) Provisions	15.17	13.30
	(c) Deferred Tax Liabilities (Net)	46.52	40.54
	<b>Total Non Current Liabilities</b>	<b>957.06</b>	<b>1,147.61</b>
<b>2.2</b>	<b>Current Liabilities:</b>		
	(a) Financial Liabilities		
	(i) Borrowings	203.43	126.90
	(ii) Trade Payables	109.51	87.38
	(iii) Other Financial Liabilities	479.21	280.07
	(b) Provisions	25.18	23.98
	(c) Other Current Liabilities	38.13	34.07
	<b>Total Current Liabilities</b>	<b>855.46</b>	<b>552.40</b>
	<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>2,808.55</b>	<b>2,662.98</b>

Unaudited Statement of Cash Flow for the period ended September 30, 2020

(Rs. In lacs)

PARTICULARS	Half Year Ended	Half Year Ended
	30th September, 2020	30th September, 2019
	Unaudited	Unaudited
<b>A.) CASH FLOW FROM OPERATIVE ACTIVITIES</b>		
<b>Profit Before Tax</b>	<b>49.88</b>	<b>116.74</b>
<b>Adjustment for :</b>		
Depreciation and Amortization Expense	44.96	60.93
Interest Income	(16.83)	(17.00)
Finance Cost	60.29	56.16
(Profit) / Loss on sales of assets	(1.24)	(12.20)
Decrease / (Increase) in fair value of investments	(0.60)	(0.32)
Effect of lease rent liabilities	-	(2.26)
(Profit) / Loss from Partnership Firm	0.20	(0.25)
Sundry Balance Write-Back	(0.04)	-
Remeasurements of the defined benefit plans	(1.36)	(0.35)
<b>Operating Profit before working capital changes</b>	<b>135.26</b>	<b>201.45</b>
<b>Changes in Working Capital</b>		
(Increase)/ Decrease in Inventories, Trade receivables, financial assets and other assets	(35.83)	(60.48)
Increase / ( Decrease) in Trade Payables, financial liabilities, other liabilities and provisions	30.07	74.61
<b>Cash generated from operation</b>	<b>129.50</b>	<b>215.58</b>
Income tax paid	(10.08)	(104.81)
<b>Net cash flow from Operating Activity</b>	<b>119.42</b>	<b>110.77</b>
<b>B.) CASH FLOW FROM INVESTING ACTIVITIES</b>		
Capital Expenditure on property, plant and equipment	(26.74)	(34.44)
Proceeds from Sale of property, plant and equipment	2.91	13.47
Investment in Shares	(2.00)	-
Fixed Deposit with Bank	(106.80)	(69.20)
Interest Received	16.79	17.00
<b>Net Cash used in Investing Activities</b>	<b>(115.84)</b>	<b>(73.17)</b>
<b>C.) CASH FLOW USED IN FINANCING ACTIVITIES</b>		
Finance Cost	(59.51)	(56.16)
Payment of Lease Liabilities	(5.62)	-
Proceed/(Repayment) of Short term borrowings	76.53	(107.74)
Proceed/(Repayment) of Long term borrowings	4.77	52.08
<b>Net Cash used in Financing Activities</b>	<b>16.17</b>	<b>(111.82)</b>
<b>Net Increase/Decrease in Cash &amp; Cash Equivalents Total (A+B+C)</b>	<b>19.75</b>	<b>(74.24)</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)	69.03	74.64
	<b>97.09</b>	<b>93.95</b>
<b>Cash &amp; Cash Equivalents At The End Of The Year</b>		
Cash on Hand	3.33	3.92
Bank Balance	33.49	15.79
Fixed Deposits (Maturity Less Than 3 Months)	80.02	-
	<b>116.84</b>	<b>19.71</b>

**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.

**Notes: See accompanying Notes to the Standalone Financial Results:**

- 1 The above Unaudited Financial results have been approved by the Board of Directors at its Board Meeting held on 9th November, 2020 and Limited Review of the above results have been carried out by statutory auditor of the company.
- 2 Under the provisions of Ind AS 108, the Company operates in a single segment- Manufacturing / Trading of Industrial Gases. Therefore, separate segment disclosures have not been given in respect of Standalone Financial Results.
- 3 Corresponding figures of the previous periods have been re-grouped / re-classified, wherever necessary.
- 4 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.
- 5 As per the current assessment of the situation based on the internal and external information available up to the date of approval of these financial results by the Board of Directors, the Company continues to believe that the impact of Covid-19 on its business, assets, internal financial controls, profitability and liquidity, both present and future, would be limited and there is no indication of any material impact on the carrying amounts of inventories, intangible assets, trade receivables, investments and other financial assets. The eventual outcome of the impact of the global health pandemic may be different from those estimated as on the date of approval of these financial results and the Company will closely monitor any material changes to the economic environment and their impact on its business in the times to come.

**For, VADILAL CHEMICALS LIMITED**

sd/-

**RAJESH R. GANDHI**

**CHAIRMAN & MANAGING DIRECTOR**

**Date : 09<sup>th</sup> November, 2020**

**Place : Ahmedabad**