



**VADILAL CHEMICALS LIMITED**

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**STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED ON 30TH SEPTEMBER, 2019**

(Rs. In Lacs except per share data)

Sr. No.	Particulars	Quarter ended			Half year ended		Year ended
		September 30, 2019	June 30, 2019	September 30, 2018	September 30, 2019	September 30, 2018	March 31, 2019
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>1</b>	<b>Income</b>						
	(a) Revenue from operations	1,403.99	1,377.35	1,324.27	2,781.34	2,489.40	5,528.53
	(b) Other Income	13.38	19.59	8.98	32.97	15.57	56.85
	<b>Total Income</b>	<b>1,417.37</b>	<b>1,396.94</b>	<b>1,333.25</b>	<b>2,814.31</b>	<b>2,504.97</b>	<b>5,585.38</b>
<b>2</b>	<b>Expenditure</b>						
	a) Cost of materials consumed	414.00	457.15	418.10	871.15	806.85	1,673.79
	b) Purchase of stock-in-trade	643.45	557.01	515.30	1,200.46	921.24	2,193.60
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(1.21)	11.42	(0.19)	10.21	18.69	(7.23)
	d) Employees benefits expense	76.93	53.48	62.63	130.41	107.33	234.12
	e) Finance Cost	29.05	27.11	24.64	56.16	48.94	100.75
	f) Depreciation and amortisation expense	30.65	30.28	28.28	60.93	56.41	115.42
	g) Other expenses	197.23	171.02	177.22	368.25	352.31	745.88
	<b>Total expenses :</b>	<b>1,390.10</b>	<b>1,307.47</b>	<b>1,225.98</b>	<b>2,697.57</b>	<b>2,311.77</b>	<b>5,056.33</b>
<b>3</b>	<b>Profit / (Loss) before tax (1-2)</b>	<b>27.27</b>	<b>89.47</b>	<b>107.27</b>	<b>116.74</b>	<b>193.20</b>	<b>529.05</b>
<b>4</b>	<b>Tax expense</b>						
	(a) Current Tax	4.72	27.65	39.32	32.37	63.34	162.55
	(b) Deferred Tax	(7.80)	0.32	(4.65)	(7.48)	(8.30)	(10.33)
	<b>Total Tax Expense</b>	<b>(3.08)</b>	<b>27.97</b>	<b>34.67</b>	<b>24.89</b>	<b>55.04</b>	<b>152.22</b>
<b>5</b>	<b>Net Profit/ (Loss) after tax (3-4)</b>	<b>30.35</b>	<b>61.50</b>	<b>72.60</b>	<b>91.85</b>	<b>138.16</b>	<b>376.83</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	(0.28)	(0.75)	(1.91)	(0.47)	(1.65)	(3.01)
	Less: Tax expenses on above item	0.08	0.20	0.52	0.12	0.45	0.84
	<b>Total Other Comprehensive Income for the period (Net of Tax)</b>	<b>(0.20)</b>	<b>(0.55)</b>	<b>(1.39)</b>	<b>(0.35)</b>	<b>(1.20)</b>	<b>(2.17)</b>
<b>7</b>	<b>Total Comprehensive Income for the period (5+6)</b>	<b>30.15</b>	<b>60.95</b>	<b>71.21</b>	<b>91.50</b>	<b>136.96</b>	<b>374.66</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>471.20</b>
<b>10</b>	<b>Earnings Per Share (of Rs. 10/- each) (not annualized):</b>						
	a) Basic (Rs.)	0.62	1.26	1.49	1.88	2.83	7.73
	b) Diluted (Rs.)	0.62	1.26	1.49	1.88	2.83	7.73

## Statement of Balance Sheet

(Rs. In lacs)

Sr. No.	Particulars	As at 30-9-2019	As at 31-03-2019
		(Unaudited)	(Audited)
	<b>I. ASSETS :</b>		
<b>1</b>	<b>Non-current Assets :</b>		
	(a) Property, Plants & Equipments	710.83	733.44
	(b) Intangible Assets	1.22	1.76
	(c) Right of use assets	18.79	-
	(d) Financial Assets		
	(i) Investments	43.15	42.82
	(ii) Other Financial Assets	18.50	15.06
	(d) Non-Current Tax Assets	11.58	6.04
	(e) Other Non-Current Assets	7.78	5.51
	<b>Total Non current Assets :</b>	<b>811.84</b>	<b>804.63</b>
<b>2</b>	<b>Current Assets :</b>		
	(a) Inventories	127.76	138.81
	(b) Financial Assets		
	(i) Trade receivables	908.92	997.29
	(ii) Cash and Cash Equivalents	19.72	93.94
	(iii) Other Balances with Banks	422.95	353.75
	(iv) Other Financial assets	0.07	0.08
	(c) Current Tax Assets	19.96	5.55
	(d) Other Current Assets	374.60	220.13
	<b>Total Current Assets</b>	<b>1,873.98</b>	<b>1,809.55</b>
	<b>TOTAL ASSETS</b>	<b>2,685.82</b>	<b>2,614.18</b>
	<b>II. EQUITY AND LIABILITIES:</b>		
<b>1</b>	<b>Equity</b>		
	(a) Equity Share Capital	487.40	487.40
	(b) Other Equity	562.70	471.20
	<b>Total Equity</b>	<b>1,050.10</b>	<b>958.60</b>
<b>2</b>	<b>Liabilities</b>		
<b>2.1</b>	<b>Non Current Liabilites:</b>		
	(a) Financial Liabilities		
	(i) Borrowings	1,044.03	991.95
	(ii) Lease Liabilities	12.19	-
	(b) Provisions	9.94	7.35
	(c) Deferred Tax Liabilities (Net)	45.51	53.00
	<b>Total Non Current Liabilities</b>	<b>1,111.67</b>	<b>1,052.30</b>
<b>2.2</b>	<b>Current Liabilities:</b>		
	(a) Financial Liabilities		
	(i) Borrowings	7.74	115.47
	(ii) Trade Payables	169.54	54.01
	(iii) Lease Liabilities	8.95	-
	(iii) Other Financial Liabilities	284.95	284.25
	(b) Provisions	23.43	22.49
	(c) Current Tax Liabilities (Net)	-	52.48
	(d) Other Current Liabilities	29.44	74.58
	<b>Total Current Liabilities</b>	<b>524.05</b>	<b>603.28</b>
	<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>2,685.82</b>	<b>2,614.18</b>

## Statement of Cashflows

(Rs. In lacs)

PARTICULARS	Half Year Ended	Half Year Ended
	30th September, 2019	30th September, 2018
	Unaudited	Unaudited
<b>A.) CASH FLOW FROM OPERATIVE ACTIVITIES</b>		
<b>Profit Before Tax</b>	<b>116.74</b>	<b>193.20</b>
<b>Adjustment for :</b>		
Depreciation and Amortization Expense	60.93	56.41
Interest Income	(17.00)	(12.16)
Finance Cost	56.16	48.94
(Profit) / Loss on sales of assets	(12.20)	(0.40)
Bad Debts and Provision for Doubtful Debts (Net)	-	2.05
Decrease / (Increase) in fair value of investments	(0.32)	0.11
Effect of lease rent liabilities	(2.26)	-
(Profit) / Loss from Partnership Firm	(0.25)	-
Remeasurements of the defined benefit plans	(0.35)	(1.20)
<b>Operating Profit before working capital changes</b>	<b>201.45</b>	<b>286.95</b>
<b>Changes in Working Capital</b>		
(Increase)/ Decrease in Inventories, Trade receivables, financial assets and other assets	(60.48)	(94.04)
Increase / (Decrease) in Trade Payables, financial liabilities, other liabilities and provisions	74.61	15.05
<b>Cash generated from operation</b>	<b>215.58</b>	<b>207.96</b>
Income tax paid	(104.81)	(10.69)
<b>Net cash flow from Operating Activity</b>	<b>110.77</b>	<b>197.27</b>
<b>B.) CASH FLOW FROM INVESTING ACTIVITIES</b>		
Capital Expenditure on property, plant and equipment	(34.44)	(7.04)
Proceeds from Sale of property, plant and equipment	13.47	1.17
Fixed Deposit with Bank	(69.20)	(221.34)
Interest Received	17.00	12.16
<b>Net Cash used in Investing Activities</b>	<b>(73.17)</b>	<b>(215.05)</b>
<b>C.) CASH FLOW USED IN FINANCING ACTIVITIES</b>		
Finance Cost	(56.16)	(48.94)
Proceed/(Repayment) of Short term borrowings	(107.74)	0.02
Proceed/(Repayment) of Long term borrowings	52.08	48.69
<b>Net Cash used in Financing Activities</b>	<b>(111.82)</b>	<b>(0.23)</b>
<b>Net Increase/Decrease in Cash &amp; Cash Equivalents Total (A+B+C)</b>	<b>(74.24)</b>	<b>(18.01)</b>
<b>Cash &amp; Cash Equivalents At The Beginning Of The Year</b>		
Cash on Hand	7.93	2.06
Bank Balance	11.38	18.06
Fixed Deposits (Maturity Less Than 3 Months)	74.64	70.35
	<b>93.95</b>	<b>90.47</b>
<b>Cash &amp; Cash Equivalents At The End Of The Year (Note: 9)</b>		
Cash on Hand	3.92	5.34
Bank Balance	15.79	67.12
Fixed Deposits (Maturity Less Than 3 Months)	-	-
	<b>19.71</b>	<b>72.46</b>

**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 13th November, 2019 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 Effective from April 01, 2019, the Company has adopted Ind AS 116 "Leases" and applied it to all lease contracts existing on April 01, 2019 using modified retrospective method. Effect of the adoption is not material to the financial results.
- 6 The statement of Cash flow for the half year ended September 30, 2018 as reported in these financial results have been approved by the Board of Directors but have not been subjected to review by statutory auditors.

**For, VADILAL CHEMICALS LIMITED**

**Date : 13<sup>th</sup> November, 2019**

**RAJESH R. GANDHI**

**Place : Ahmedabad**

**CHAIRMAN & MANAGING DIRECTOR**