


VADILAL CHEMICAL LTD.
AN ATMOSPHERE OF PURE LIVING.

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STANDALONE AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED ON 31st MARCH, 2018

(Rs. In Lacs except per share data)

Sr. No.	Particulars	Quarter ended			Year ended	
		31-03-2018	31-12-2017	31-03-2017	31-03-2018	31-03-2017
		(Refer Note 6)	(Unaudited)	(Refer Note 6)	(Audited)	(Audited)
1	Income					
	(a) Revenue from operations	1,164.92	1,082.02	993.42	4,378.50	4,156.13
	(b) Other Income	6.49	3.69	19.51	39.08	54.41
	Total Income	1,171.41	1,085.71	1,012.93	4,417.58	4,210.54
2	Expenditure					
	a) Cost of materials consumed	412.94	279.91	270.72	1,430.97	1,179.13
	b) Purchase of stock-in-trade	457.52	491.76	415.80	1,692.16	1,533.20
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(8.68)	(11.10)	(9.14)	(30.64)	(11.10)
	d) Excise duty on sale of Goods	-	-	75.79	88.79	318.08
	e) Employees benefits expense	47.34	64.22	44.68	206.86	179.03
	f) Finance Cost	22.30	22.96	21.73	92.82	95.80
	g) Depreciation and amortisation expense	28.80	27.92	28.08	111.90	111.40
	h) Other expenses	167.19	172.12	209.69	703.37	690.14
	Total expenses :	1,127.41	1,047.79	1,057.35	4,296.23	4,095.68
3	Profit/(Loss) before exceptional Items and Tax (1-2)	44.00	37.92	(44.42)	121.35	114.86
4	Exceptional Items	-	-	-	-	-
5	Profit / (Loss) before tax (3-4)	44.00	37.92	(44.42)	121.35	114.86
6	Tax expense					
	(a) Current Tax	14.42	8.90	(17.77)	43.32	39.11
	(b) Deferred Tax	2.78	(14.81)	(0.25)	(16.67)	(4.32)
	Total Tax Expense	17.20	(5.91)	(18.02)	26.65	34.79
7	Net Profit/ (Loss) after tax (5-6)	26.80	43.83	(26.40)	94.70	80.07
8	Other Comprehensive Income (Net of Tax)					
	Items that will not be reclassified to statement of Profit and Loss					
	Remeasurements of the defined benefit plans	0.19	0.28	0.28	1.02	1.10
	Less: Tax expenses on above item	(0.01)	(0.09)	(0.09)	(0.28)	(0.36)
	Total Other Comprehensive Income for the period (Net of Tax)	0.18	0.19	0.19	0.74	0.74
9	Total Comprehensive Income for the period (7+8)	26.98	44.02	(26.21)	95.44	80.81
10	Paid-up Equity Share Capital	487.40	487.40	487.40	487.40	487.40
	(Face Value of Rs. 10/- each)					
11	Earnings Per Share (of Rs. 10/- each) (not annualized):					
	a) Basic (Rs.)	0.55	0.90	(0.54)	1.94	1.64
	b) Diluted (Rs.)	0.55	0.90	(0.54)	1.94	1.64

Statement of Assets and Liabilities as on 31-03-2018:

(Rs. In lacs)

Sr. No.	Particulars	As on 31-3-2018	As on 31-03-2017	As on 01-04-2016
		(Audited)	(Audited)	(Audited)
	I. ASSETS :			
1	Non-current Assets :			
	(a) Property, Plants & Equipments	767.43	828.32	904.30
	(b) Intangible Assets	3.33	6.24	1.90
	(c) Financial Assets			
	(i) Investments	42.97	42.56	48.20
	(ii) Other Financial Assets	11.57	14.31	14.21
	(d) Non-Current Tax Assets	6.04	6.04	6.04
	(e) Other Non-Current Assets	2.45	4.02	2.72
	Total Non current Assets :	833.79	901.49	977.37
2	Current Assets :			
	(a) Inventories	118.51	98.86	87.77
	(b) Financial Assets			
	(i) Trade receivables	863.13	693.10	730.22
	(ii) Cash and Cash Equivalents	90.47	80.59	103.24
	(iii) Other Balances with Banks	128.89	145.92	-
	(iv) Other Financial assets	0.38	0.38	1.63
	(c) Current Tax Assets	45.80	45.69	24.26
	(d) Other Current Assets	118.64	158.77	170.29
	Total Current Assets	1,365.82	1,223.31	1,117.41
	TOTAL ASSETS	2,199.61	2,124.80	2,094.78
	II. EQUITY AND LIABILITIES:			
1	Equity			
	(a) Equity Share Capital	487.40	487.40	487.40
	(b) Other Equity	125.92	59.82	(20.99)
	Total Equity	613.32	547.22	466.41
2	Liabilities			
2.1	Non Current Liabilities:			
	(a) Financial Liabilities			
	(i) Borrowings	924.80	838.52	1,021.82
	(ii) Other Financial Liabilities	1.32	3.11	4.66
	(b) Provisions	5.81	5.34	6.02
	(c) Deferred Tax Liabilities (Net)	63.33	80.00	84.32
	Total Non Current Liabilities	995.26	926.97	1,116.82
2.2	Current Liabilities:			
	(a) Financial Liabilities			
	(i) Borrowings	-	85.32	60.74
	(ii) Trade Payables	268.03	186.52	69.64
	(iii) Other Financial Liabilities	258.99	280.74	313.93
	(b) Provisions	21.42	19.40	16.87
	(c) Current Tax Liabilities (Net)	11.17	-	9.63
	(d) Other Current Liabilities	31.42	78.63	40.74
	Total Current Liabilities	591.03	650.61	511.55
	TOTAL - EQUITY AND LIABILITIES	2,199.61	2,124.80	2,094.78

Notes: See accompanying Notes to the Standalone Financial Results:

- 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 28th May, 2018.
- 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 The Ind AS standalone financial results of the Company for the quarter and year ended March 31 2017, were audited by the predecessor auditor.
- 5 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, 2018 subject to the approval of the members at the ensuing Annual General Meeting of the Company.
- 6 Figures for the quarter ended March 31, 2018 and March 31, 2017 represents the difference between the audited figures in respect to the full financial year and the published figures of nine months ended December 31, 2017 and December 31, 2016, respectively, which were subject to limited review.
- 7 Revenue from operations for periods upto 30th June, 2017 included Excise duty, which is discontinued from 1st July, 2017 upon implementation of Goods and Service Tax ("GST") in India, In accordance with 'Ind AS - 18 - "Revenue" , GST, is not included in revenue from operations. In view of the aforesaid restructuring of Indirect taxes, revenue from operations for the quarter and year ended on 31st March, 2018 and quarter ended 31st December 2017 are not comparable with previous periods.
- 8 The company has adopted Indian Accounting Standards (Ind AS) notified under Companies (Indian Accounting Standards) Rules, 2015 as amended by Companies (Indian Accounting Standards) (Amendment) Rules, 2016 effective from April 1, 2016 with transition date as April 1, 2016. The results for the quarter and year ended March 31, 2017 have been restated to be Ind AS compliant.
- 9 Reconciliation between standalone financial results as reported under erstwhile Indian GAAP (referred to as IGAAP) and Ind AS are summarised as below:

a. Profit Reconciliation

(` in lakhs)

Particulars	Quarter ended on 31-03-2017	Year ended on 31-03-2017
Net Profit after tax under Previous IGAAP	(28.01)	78.46
Impact of measuring Non Current Investment at fair value through profit and loss (FVTPL)	(1.77)	(1.77)
Effect of Other Ind AS Adjustment	4.12	4.12
Reclassification of Net Accrual Loss on defined benefits plan to other comprehensive Income	(0.74)	(0.74)
Net Profit before Other Comprehensive income under Ind AS	(26.39)	80.07
Remeasurement of defined benefits plan	0.27	1.10
- Tax expenses on above item	(0.09)	(0.36)
Total Comprehensive Income as Per Ind AS	(26.21)	80.81

b. Equity Reconciliation

(` in lakhs)

Particulars	As at 31-03-2017	As at 01-04-2016
Total Equity as per IGAAP	77.35	(1.11)
Impact of measuring Non Current Investment at fair value through profit and loss (FVTPL)	8.50	10.27
Effect of Amortization of Leasehold Land	(23.87)	(22.87)
Effect of Other Ind AS Adjustment	(2.16)	(7.28)
Total Equity as per Ind AS	59.82	(20.99)

For VADILAL CHEMICALS LIMITED

Sd/-

Date : 28th May, 2018

Place : Ahmedabad

RAJESH R. GANDHI

CHAIRMAN & MANAGING DIRECTOR