



VADILAL CHEMICALS LIMITED

Regd. Office : "Puniska" House, 201, 2nd Floor, Next to One 42, Opp. Jayantilal Park BRTS Bus Stop, Ambli Bopal Road, Bopal, Ahmedabad - 380058".
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STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED ON 30TH SEPTEMBER, 2024

(Rs. In Lacs except per share data)

| Sr. No. | Particulars | Quarter ended | | | Half year ended | | Year ended |
|-----------|--|--------------------|-----------------|--------------------|--------------------|--------------------|-----------------|
| | | September 30, 2024 | June 30, 2024 | September 30, 2023 | September 30, 2024 | September 30, 2023 | March 31, 2024 |
| | | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Audited) |
| 1 | Income | | | | | | |
| | (a) Revenue from operations | 2,151.93 | 2,033.49 | 2,265.83 | 4,185.42 | 4,167.91 | 8,345.90 |
| | (b) Other Income | 41.26 | 44.36 | 9.71 | 85.62 | 22.66 | 72.71 |
| | Total Income | 2,193.19 | 2,077.85 | 2,275.54 | 4,271.04 | 4,190.57 | 8,418.61 |
| 2 | Expenditure | | | | | | |
| | a) Cost of materials consumed | 618.12 | 543.65 | 760.61 | 1,161.77 | 1,413.96 | 2,264.08 |
| | b) Purchase of stock-in-trade | 966.87 | 796.31 | 907.39 | 1,763.18 | 1,571.93 | 3,961.75 |
| | c) Changes in inventories of finished goods, work-in-progress and stock-in-trade | (6.79) | 92.76 | (1.69) | 85.97 | 36.76 | (226.55) |
| | d) Employees benefits expense | 115.19 | 110.86 | 97.53 | 226.05 | 199.93 | 414.91 |
| | e) Finance Cost | 67.99 | 63.52 | 62.45 | 131.51 | 112.57 | 256.54 |
| | f) Depreciation and amortisation expense | 54.07 | 47.46 | 38.27 | 101.53 | 73.04 | 156.87 |
| | g) Other expenses | 295.30 | 292.40 | 252.78 | 587.70 | 503.83 | 1,140.13 |
| | Total expenses : | 2,110.75 | 1,946.96 | 2,117.34 | 4,057.71 | 3,912.02 | 7,967.73 |
| 3 | Profit before tax (1-2) | 82.44 | 130.89 | 158.20 | 213.33 | 278.55 | 450.88 |
| 4 | Tax expense | | | | | | |
| | (a) Current Tax | (4.80) | 19.26 | 30.93 | 14.46 | 56.60 | 76.07 |
| | (b) Deferred Tax | 21.88 | 9.60 | 9.25 | 31.48 | 14.03 | 54.47 |
| | Total Tax Expense | 17.08 | 28.86 | 40.18 | 45.94 | 70.63 | 130.54 |
| 5 | Net Profit after tax (3-4) | 65.36 | 102.03 | 118.02 | 167.39 | 207.92 | 320.34 |
| 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 | (4.10) | (1.38) | (4.02) | (5.48) | (4.79) | (4.99) |
| | Less: Tax expenses on above item | 1.03 | 0.35 | 1.02 | 1.38 | 1.21 | 1.26 |
| | Total Other Comprehensive Income for the period (Net of Tax) | (3.07) | (1.03) | (3.00) | (4.10) | (3.58) | (3.73) |
| 7 | Total Comprehensive Income for the period (5+6) | 62.29 | 101.00 | 115.02 | 163.29 | 204.34 | 316.61 |
| 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 | | | | | | 1,507.18 |
| 10 | Earnings Per Share (of Rs. 10/- each) (not annualized): | | | | | | |
| | a) Basic (Rs.) | 1.34 | 2.09 | 2.42 | 3.43 | 4.27 | 6.57 |
| | b) Diluted (Rs.) | 1.34 | 2.09 | 2.42 | 3.43 | 4.27 | 6.57 |

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SIGNED FOR IDENTIFICATION PURPOSE ONLY

 PARTH R. SHRIVASTAVA & CO.
 CHARTERED ACCOUNTANTS

Statement of Assets & Liabilities:

(Rs. In lacs)

| Sr. No. | Particulars | As at 30-9-2024 | As at 31-03-2024 |
|------------|--|-----------------|------------------|
| | | (Unaudited) | (Audited) |
| | I. ASSETS : | | |
| 1 | Non-current Assets : | | |
| | (a) Property, Plants & Equipments | 1,991.28 | 1,734.00 |
| | (b) Intangible Assets | 24.66 | 19.51 |
| | (c) Right of use assets | 51.10 | 57.56 |
| | (d) Financial Assets | | |
| | (i) Investments | 68.66 | 67.73 |
| | (ii) Other Financial Assets | 575.25 | 544.76 |
| | (e) Non-Current Tax Assets | 43.63 | 14.26 |
| | (f) Other Non-Current Assets | 25.44 | 8.66 |
| | Total Non current Assets : | 2,780.02 | 2,446.48 |
| 2 | Current Assets : | | |
| | (a) Inventories | 384.61 | 478.74 |
| | (b) Financial Assets | | |
| | (i) Trade receivables | 1,201.93 | 1,196.63 |
| | (ii) Cash and Cash Equivalents | 143.73 | 398.89 |
| | (iii) Other Balances with Banks | 148.79 | 127.48 |
| | (iv) Other Financial assets | 3.39 | 3.83 |
| | (c) Current Tax Assets | 14.55 | 27.84 |
| | (d) Other Current Assets | 923.14 | 846.83 |
| | Total Current Assets | 2,820.14 | 3,080.24 |
| | TOTAL ASSETS | 5,600.16 | 5,526.72 |
| | II. EQUITY AND LIABILITIES: | | |
| 1 | Equity | | |
| | (a) Equity Share Capital | 487.40 | 487.40 |
| | (b) Other Equity | 1,631.48 | 1,507.18 |
| | Total Equity | 2,118.88 | 1,994.58 |
| 2 | Liabilities | | |
| 2.1 | Non Current Liabilities: | | |
| | (a) Financial Liabilities | | |
| | (i) Borrowings | 1,020.60 | 784.86 |
| | (ii) Lease Liabilities | 47.69 | 53.52 |
| | (b) Provisions | 27.33 | 19.34 |
| | (c) Deferred Tax Liabilities (Net) | 176.16 | 144.68 |
| | Total Non Current Liabilities | 1,271.78 | 1,002.40 |
| 2.2 | Current Liabilities: | | |
| | (a) Financial Liabilities | | |
| | (i) Borrowings | 1,576.64 | 1,766.09 |
| | (ii) Lease Liabilities | 10.58 | 9.51 |
| | (iii) Trade Payables | | |
| | (a) Total outstanding dues of micro enterprises and small enterprises | 26.83 | 99.62 |
| | (b) Total outstanding dues of creditors other than micro enterprises and small enterprises | 120.28 | 255.31 |
| | (iv) Other Financial Liabilities | 353.42 | 321.00 |
| | (b) Provisions | 36.22 | 29.23 |
| | (c) Other Current Liabilities | 85.53 | 48.98 |
| | Total Current Liabilities | 2,209.50 | 2,529.74 |
| | TOTAL - EQUITY AND LIABILITIES | 5,600.16 | 5,526.72 |

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SIGNED FOR IF...
PURPOSE ONLY
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PARTH R SHARMA & CO.
CHARTERED ACCOUNTANTS

Unaudited Statement of Cash Flow for the period ended September 30, 2024:

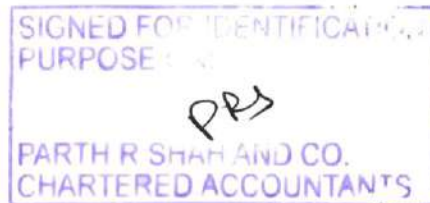
(Rs. In lacs)

| PARTICULARS | Half Year Ended | Half Year Ended |
|--|-----------------|-----------------|
| | 30-09-2024 | 30-09-2023 |
| | Unaudited | Unaudited |
| A.) CASH FLOW FROM OPERATIVE ACTIVITIES | | |
| Profit Before Tax | 213.33 | 278.55 |
| Adjustment for: | | |
| Depreciation and Amortization Expense | 101.53 | 73.04 |
| Interest Income | (37.32) | (5.61) |
| Dividend Income | (0.30) | (0.30) |
| Finance Cost | 131.51 | 112.57 |
| (Profit) / Loss on sales of assets | (14.74) | (13.11) |
| Decrease / (Increase) in fair value of investments | (0.93) | (0.10) |
| (Profit) / Loss from Partnership Firm | (0.50) | (0.31) |
| Remeasurements of the defined benefit plans | (4.10) | (3.58) |
| Operating Profit before working capital changes | 388.48 | 441.15 |
| Changes in Working Capital | | |
| (Increase)/ Decrease in Inventories, Trade receivables, financial assets and other assets | (35.82) | (593.89) |
| Increase / (Decrease) in Trade Payables, financial liabilities, other liabilities and provisions | (123.86) | 80.35 |
| Cash generated from operation | 228.80 | (72.39) |
| Income tax paid | (29.16) | (50.69) |
| Net cash flow from Operating Activity | 199.64 | (123.08) |
| B.) CASH FLOW FROM INVESTING ACTIVITIES | | |
| Capital Expenditure on property, plant and equipment | (379.77) | (223.32) |
| Proceeds from Sale of property, plant and equipment | 37.00 | 27.12 |
| Fixed Deposit with Bank | (20.68) | (41.64) |
| Dividend Received | 0.30 | 0.30 |
| Interest Received | 37.32 | 5.61 |
| Net Cash used in Investing Activities | (325.83) | (231.93) |
| C.) CASH FLOW USED IN FINANCING ACTIVITIES | | |
| Finance Cost | (128.52) | (110.58) |
| Dividend Paid | (38.99) | (38.99) |
| Payment of Lease Liabilities | (7.75) | (5.94) |
| Proceed/(Repayment) of Short term borrowings | (189.45) | 461.06 |
| Proceed/(Repayment) of Long term borrowings | 235.74 | 38.99 |
| Net Cash used in Financing Activities | (128.97) | 344.54 |
| Net Increase/Decrease in Cash & Cash Equivalents Total (A+B+C) | (255.16) | (10.47) |
| Cash & Cash Equivalents At The Beginning Of The Year | | |
| Cash on Hand | 2.87 | 3.28 |
| Bank Balance | 396.02 | 30.24 |
| | 398.89 | 33.52 |
| Cash & Cash Equivalents At The End Of The Year | | |
| Cash on Hand | 2.47 | 4.77 |
| Bank Balance | 17.97 | 18.28 |
| Fixed Deposits (Maturity Less Than 3 Months) | 123.29 | - |
| | 143.73 | 23.05 |

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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Notes: See accompanying Notes to the Financial Results:

- 1 The above Financial results for the quarter ended on 30th September, 2024 have been reviewed by audit committee and approved by the Board of Directors at its Meeting held on 14th November, 2024, 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 : 14th November, 2024
Place : Ahmedabad



For, VADILAL CHEMICALS LIMITED
R R Gandhi
RAJESH R. GANDHI
CHAIRMAN & DIRECTOR

SIGNED FOR IDENTIFICATION
PURPOSE
PR
PARTH R SHAH AND CO.
CHARTERED ACCOUNTANTS



PARTH R SHAH AND CO.

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

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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 six months ended 30th September 2024 ("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 and in compliance with Regulation 33 of the Listing Regulations. 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.

For Parth R Shah And Co
Chartered Accountants

Firm Registration No. 153846W

Parth R Shah

Parth R Shah

Proprietor

Membership no. 129767

Place: Ahmedabad

Date: 14/11/2024

UDIN: 24129767BKGXVT8868

