



**VADILAL CHEMICALS LIMITED**  
 Regd Office : B-202, 'SAFAL' Pegasus, Nr. AUDA Garden,  
 Prahladnagar, Ahmedabad - 380015

UNAUDITED (PROVISIONAL) FINANCIAL RESULTS FOR THE QUARTER ENDED 30th SEPTEMBER, 2014

(Rs. in Lacs except per Share data)

PARTICULARS	Quarter Ended			Six Months Ended		Year Ended
	30.09.14	30.06.14	30.09.13	30.09.14	30.09.13	31.03.2014
	Unaudited			Unaudited		Audited
<b>1. Income From Operation</b>						
(a) Net Sales/ Income from Operations (Net of Excise duty & Vat)	1046.60	1083.01	946.02	2129.61	1993.29	3764.52
(b) Other Operating Income	7.00	6.62	4.75	13.62	11.78	20.90
<b>Total income from Operation (Net)</b>	<b>1053.60</b>	<b>1089.63</b>	<b>950.77</b>	<b>2143.23</b>	<b>2005.07</b>	<b>3785.42</b>
<b>2. Expenses</b>						
(a) Consumption of raw material	363.41	377.65	316.43	741.06	709.69	1362.08
(b) Purchase of Stock- in-trade	383.50	412.77	323.19	796.27	670.68	1275.35
(c) Changes in Inventories of Finished Goods, Work-in-progress and Stock-in-trade	2.95	3.46	15.44	6.41	12.56	11.49
(d) Employees Cost	39.96	49.05	43.66	89.01	84.28	171.11
(e) Depreciation and amortisation expenses	51.41	36.93	66.31	88.34	131.48	263.64
(f) Other Expenditure	183.40	155.34	161.20	338.74	317.27	668.44
<b>Total Expenses</b>	<b>1024.63</b>	<b>1035.20</b>	<b>926.23</b>	<b>2059.83</b>	<b>1925.96</b>	<b>3752.11</b>
<b>3. Profit/(Loss) from Operation, before other income, Interest &amp; Exceptional Items (1-2)</b>	<b>28.97</b>	<b>54.43</b>	<b>24.54</b>	<b>83.40</b>	<b>79.11</b>	<b>33.31</b>
<b>4. Other Income</b>	<b>6.12</b>	<b>9.60</b>	<b>14.42</b>	<b>15.72</b>	<b>34.42</b>	<b>78.98</b>
<b>5. Profit/(Loss) from Ordinary activities before Interest and Exceptional Items (3+4)</b>	<b>35.09</b>	<b>64.03</b>	<b>38.96</b>	<b>99.12</b>	<b>113.53</b>	<b>112.29</b>
<b>6. Interest</b>	<b>39.35</b>	<b>43.99</b>	<b>44.79</b>	<b>83.34</b>	<b>90.43</b>	<b>179.73</b>
<b>7. Profit/(Loss) from Ordinary activities after Interest but before exceptional Items (5-6)</b>	<b>(4.26)</b>	<b>20.04</b>	<b>(5.83)</b>	<b>15.78</b>	<b>23.10</b>	<b>(67.44)</b>
<b>8. Exceptional Items</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>
<b>9. Profit / (Loss) from Ordinary activity before tax (7-8)</b>	<b>(4.26)</b>	<b>20.04</b>	<b>(5.83)</b>	<b>15.78</b>	<b>23.10</b>	<b>(67.44)</b>
<b>10. Tax Expenses</b>	<b>(3.42)</b>	<b>9.52</b>	<b>(9.63)</b>	<b>6.10</b>	<b>2.92</b>	<b>(26.73)</b>
<b>11. Net Profit / (Loss) from Ordinary activity after tax (9-10)</b>	<b>(0.84)</b>	<b>10.52</b>	<b>3.80</b>	<b>9.68</b>	<b>20.18</b>	<b>(40.71)</b>
<b>12. Extraordinary Items (Net of Tax Expenses)</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>
<b>13. Net Profit / (Loss) for the period (11-12)</b>	<b>(0.84)</b>	<b>10.52</b>	<b>3.80</b>	<b>9.68</b>	<b>20.18</b>	<b>(40.71)</b>
<b>14. Paid up Equity Share capital (Face Value of Rs.10/- each)</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>
<b>15. Reserves excluding Revaluation reserve</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>
<b>16 (a) Basic &amp; diluted EPS before extraordinary items -Face Value of Rs.10/- each (not to be Annulized)</b>	<b>(0.02)</b>	<b>0.22</b>	<b>0.08</b>	<b>0.20</b>	<b>0.41</b>	<b>(0.84)</b>
<b>(b) Basic &amp; diluted EPS after extraordinary items - Face Value of Rs. 10/- each</b>	<b>(0.02)</b>	<b>0.22</b>	<b>0.08</b>	<b>0.20</b>	<b>0.41</b>	<b>(0.84)</b>
<b>A PARTICULARS OF SHARE HOLDING</b>						
<b>1. Public Share Holding</b>						
a. Number of Shares	602747	602747	602747	602747	602747	602747
b. Percentage of Shareholding	12.37%	12.37%	12.37%	12.37%	12.37%	12.37%
<b>2. Promoters and promoter group Shareholding</b>						
(a) Pledge / Encumbered						
- Number of Shares	Nil	Nil	Nil	Nil	Nil	Nil
- Percentages of Shares (as a % of the total Shareholding of the promoter and promoter Group)	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
- Percentages of Shares (as a % of the total Share Capital of the Company)	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
(b) Non-encumbered						
- Number of Shares	4271253	4271253	4271253	4271253	4271253	4271253
- Percentage of Shares (as a % of the total Shareholding of the promoter and promoter Group)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
- Percentage of Shares (as a % of the total Share Capital of the Company)	87.63%	87.63%	87.63%	87.63%	87.63%	87.63%
<b>B INVESTOR COMPLAINTS</b>						
Pending at the beginning of the quarter	NIL					
Received during the quarter	1					
Disposed of during the quarter	1					
Remaining unresolved at the end of the quarter	NIL					

**Notes:**

- The above Unaudited Financial Results were reviewed and recommended by the Audit Committee and approved by the Board of Directors at its Meeting held on 15<sup>th</sup> November, 2014 and a limited review of the same has been carried out by the Statutory auditors of the company.
- The Company operates in only one segment viz. Industrial Gases.
- The previous period's figures have been regrouped / rearranged wherever considered necessary.
- During the current quarter, pursuant to the enactment of the Companies Act 2013 (the 'Act'), the Company has, effective 1st April 2014, reviewed and revised estimated useful lives of its fixed assets, generally in accordance with the provisions of Schedule II to the Act. In case of any asset whose useful life is already exhausted as on 1<sup>st</sup> April, 2014, the carrying value, net of residual value and deferred tax has been adjusted in retained earnings in accordance with the requirements of Schedule II of the Act.

**Statement of Assets and Liabilities**

PARTICULARS	As at	
	30.09.2014	31.03.2014
	Unaudited	Audited
<b>I. EQUITY AND LIABILITIES</b>		
<b>(1) Shareholder's Funds</b>		
(a) Share Capital	487.40	487.40
(b) Reserves and Surplus	325.08	332.62
<b>Sub - Total - Shareholder's Funds</b>	<b>812.48</b>	<b>820.02</b>
<b>(2) Non-Current Liabilities</b>		
(a) Long-Term Borrowings	1418.34	1628.64
(b) Deferred Tax Liabilities (Net)	97.87	109.19
(c) Long Term Provisions	5.41	3.59
<b>Sub - Total - Non Current Liabilities</b>	<b>1521.62</b>	<b>1741.42</b>
<b>(3) Current Liabilities</b>		
(a) Short-Term Borrowings	239.64	237.21
(b) Trade Payables	97.42	44.06
(c) Other Current Liabilities	180.28	176.87
(d) Short-Term Provisions	17.56	19.89
<b>Sub - Total - Current Liabilities</b>	<b>534.90</b>	<b>478.03</b>
<b>TOTAL - EQUITY &amp; LIABILITIES</b>	<b>2869.00</b>	<b>3039.47</b>
<b>II. ASSETS</b>		
<b>(1) Non-Current Assets</b>		
<b>(a) Fixed Assets</b>		
Intangible Assets	0.98	1.35
Tangible Assets	888.55	972.87
(b) Non-current investments	10.14	10.15
(c) Long term loans and advances	22.74	21.11
(d) Other non-current assets	0.30	0.72
<b>Sub - Total - Non Current Assets</b>	<b>922.71</b>	<b>1006.20</b>
<b>(2) Current Assets</b>		
(a) Current investments	0.00	0.00
(b) Inventories	89.08	99.69
(c) Trade receivables	756.21	829.05
(d) Cash and cash equivalents	224.70	184.84
(e) Short-term loans and advances	287.60	330.99
(f) Other current assets	588.70	588.70
<b>Sub - Total - Current Liabilities</b>	<b>1946.29</b>	<b>2033.27</b>
<b>TOTAL - ASSETS</b>	<b>2869.00</b>	<b>3039.47</b>
For VADILAL CHEMICALS LIMITED		
Sd/-		
RAJESH R. GANDHI		
CHAIRMAN & MANAGING DIRECTOR		
Place : Ahmedabad		
Date : 15/11/2014		