



Vimal Oil & Foods Limited

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CIN-L15400GJ1992PLC017626

Statement of Unaudited Standalone Financial Results for the Quarter and Half Year ended September 30, 2017

(Rs. in Lacs except per share data)

Sl. No.	Particulars	Quarter ended			Half Year ended	
		September 30th 2017 (Unaudited)	June 30th 2017 (Unaudited)	September 30th 2016 (Refer Note 3) (Unaudited)	September 30th 2017 (Unaudited)	September 30th 2016 (Refer Note 3) (Unaudited)
I	Revenue from Operations	17,682.13	22,037.21	28,147.99	39,719.34	56,550.93
II	Other Income	7.89	-	0.02	7.89	0.02
III	Total Income (I+II)	17,690.02	22,037.21	28,148.00	39,727.23	56,550.94
IV	EXPENSES					
	Cost of Materials Consumed	1,327.54	18,300.94	25,537.84	19,628.48	47,945.55
	Purchase of Stock -in-Trade	12,650.94	147.00	50.15	12,797.95	77.78
	Changes in Inventories of Finished goods, Work-in-Progress and by products	3,477.46	2,274.10	(246.67)	5,751.56	3,475.02
	Excise duty	-	19.47	77.05	19.47	161.93
	Employee Benefits Expense	151.61	84.24	131.01	235.86	262.59
	Finance costs	205.74	266.14	492.52	471.88	1,210.06
	Depreciation and Amortisation expenses	168.75	168.75	176.85	337.50	353.37
	Other Expenses	1,557.46	2,196.38	2,361.58	3,753.84	4,518.63
	Total (IV)	19,539.51	23,457.03	28,580.32	42,996.55	58,004.93
V	Profit/(loss) before exceptional items and tax (III-IV)	(1,849.50)	(1,419.82)	(432.32)	(3,269.32)	(1,453.99)
VI	Exceptional items					
VII	Profit/(loss) before tax (V-VI)	(1,849.50)	(1,419.82)	(432.32)	(3,269.32)	(1,453.99)
VIII	Tax expense					
	Current tax	-	-	-	-	-
	Deferred Tax	-	-	-	-	-
IX	Profit/(loss) for the period (VII-VIII)	(1,849.50)	(1,419.82)	(432.32)	(3,269.32)	(1,453.99)
X	Other Comprehensive Income					
	Items that will not be subsequently reclassified to Profit or Loss					
	i. Remeasurement Gain/(Loss) on Defined Benefit Plans	0.70	0.30	(0.40)	1.00	0.25
	ii. Deferred Tax on above Item					
	Total Other Comprehensive Income (Net of Tax) (X)	0.70	0.30	(0.40)	1.00	0.25
XI	Total Comprehensive income/(loss) for the period (IX+X) (Comprising profit and Other Comprehensive Income for the period)	(1,848.80)	(1,419.52)	(432.72)	(3,268.32)	(1,453.74)
XII	Paid-up Equity Share Capital (Face value of Rs. 10/- each)	1,502.00	1,502.00	1,502.00	1,502.00	1,502.00
XIII	Earnings per equity share					
	Basic & Diluted(Not to be Annualised) (Rs.)	(12.31)	(9.45)	(2.88)	(21.77)	(9.68)

Notes to Standalone Financial Results :

- Previous Period's figures have been regrouped wherever necessary.
- The Company is engaged in the business of manufacturing edible oil and related products. There are no reportable segments other than "edible oil and related products", which signify or in the aggregate qualify for separate disclosure as per provisions of the relevant Ind AS. The Management does not believe that the information about segments which are not reportable under Ind AS, would be useful to the users of these financial statements.
- The Company adopted Indian Accounting Standards ("IND AS") from April 1st, 2017 (transition date being April 1st, 2016) and accordingly these Financial results together with the results of the Comparative previous period have been prepared in accordance with the recognition and measurement principles laid down in IND AS 34 "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder.
- Reconciliation between standalone financial results, as previously reported and as restated under IND AS financials are as under:

PARTICULARS	Quarter Ended June 30 2016	Quarter Ended September 30 2016	Half Year Ended September 30th 2016
Net Profit/ (Loss) after Tax as previously Reported	(913.07)	(324.78)	(1,237.85)
1. Finance Cost on Redeemable Preference shares classified as financial liabilities under Ind AS	(22.29)	(22.28)	(44.57)
2. Effect of Expected Credit Loss provisioning	(85.66)	(85.65)	(171.31)
3. Effect of Actuarial loss on employee defined benefit plan recognised in OCI	(0.65)	0.40	(0.25)
Net Profit/ (Loss) after Tax as per IND AS	(1,021.67)	(432.32)	(1,453.99)
Other Comprehensive Income - Remeasurement of gratuity plan	0.65	(0.40)	0.25
Total Comprehensive Income for the period	(1,021.02)	(432.72)	(1,453.74)

- The above results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meeting held on 6th November, 2017. Limited review of these results has been carried out by the Auditors. The Ind AS compliant Financial Results, pertaining to quarter ended June 30, 2017 has not been subject to limited review or audit. However, the management has exercised necessary due diligence to ensure that the financial results provide a true and fair view of its affairs.
- Under Ind AS, revenue from operations are presented net of Goods and Service Tax (GST) and gross of excise duty. Accordingly, revenue from operations for the quarter ended September 30, 2017 is net of GST, however, revenue from operations until period ending June 30, 2017 and comparative periods is gross of excise duty.

On Behalf of the Board of Directors

Place : Mehsana
Date : 6th November, 2017

Jayesh C. Patel
Chairman & Managing Director

Statement of Assets and Liabilities

(Rs. in Lacs)

Particulars	As At September 30th,2017 (Unaudited)
<u>I. ASSETS</u>	
<u>A. Non-current assets</u>	
a. Property, plant and equipment	1,827.77
b. Financial Assets	
(i) Non-current investments	7.74
(ii) Long-term loans	35.30
(iii) Others- deposits	108.45
c. Other non-current assets	406.50
Total Non-Current Assets (A)	2,385.76
<u>B. Current Assets</u>	
a. Inventories	36.76
b. Financial Assets	
(i) Trade and other receivables	14,173.15
(ii) Cash and cash equivalents	7.08
(iii) Bank balances otherthan (ii) above	1,021.00
c. Other current assets	4,490.64
Total Current Assets (B)	19,728.64
Total assets (A+B)	22,114.40
<u>II. EQUITY AND LIABILITIES</u>	
<u>A. Equity</u>	
a) Equity Share Capital	1,502.00
b) Other Equity	(53,460.95)
Total Equity (A)	(51,958.95)
<u>B. Non-current liabilities</u>	
a. Financial Liabilities	
(i) Long-term borrowing -redeemable preferences share capital	776.71
b. Deferred tax liabilities (Net)	227.64
Total non-current liabilities (B)	1,004.36
<u>C. Current liabilities</u>	
a. Financial Liabilities	
(i) Short Term Borrowings	62,250.36
(ii) Trade and other payables	10,396.42
(iii) Other financial liabilities	346.67
b. Short-term provisions	75.54
Total current liabilities (C)	73,069.00
Total Liabilities (D = B + C)	74,073.35
Total equity and liabilities (A+D)	22,114.40