



## 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, 2018

(Rs. in Lacs except per share data)

Sl. No.	Particulars	Quarter ended			Half Year ended		Year Ended
		September 30th 2018	June 30th 2018	September 30th 2017	September 30th 2018	September 30th 2017	March 31st, 2018
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I	Revenue from Operations	435.44	517.26	17,682.13	952.70	39,719.34	42,251.74
II	Other Income	2.66	2.00	7.89	4.66	7.89	17.2
III	<b>Total Income (I+II)</b>	<b>438.10</b>	<b>519.26</b>	<b>17,690.02</b>	<b>957.36</b>	<b>39,727.23</b>	<b>42,268.94</b>
IV	<b>EXPENSES</b>						
	Cost of Materials Consumed	-	-	1,327.54	-	19,628.48	19,971.82
	Purchase of Stock -in-Trade	-	-	12,650.94	-	12,797.95	13,451.16
	Changes in Inventories of Finished goods, Work-in-Progress and by products	-	-	3,477.46	-	5,751.56	5,767.89
	Excise Duty	-	-	-	-	19.47	19.47
	Employee Benefits Expense	104.23	97.86	151.61	202.09	235.86	458.49
	Finance costs	-	-	205.74	-	471.88	767.73
	Depreciation and Amortisation expenses	68.52	160.35	168.75	228.87	337.50	653.07
	Other Expenses	329.98	313.57	1,557.46	643.55	3,753.84	16,350.81
	<b>Total (IV)</b>	<b>502.73</b>	<b>571.78</b>	<b>19,539.51</b>	<b>1,074.51</b>	<b>42,996.55</b>	<b>57,440.44</b>
V	<b>Profit/(loss) before exceptional items and tax (III-IV)</b>	(64.62)	(52.52)	(1,849.50)	(117.14)	(3,269.32)	(15,171.51)
VI	Exceptional items- Finance cost	(106.66)	(446.44)	0	(553.10)	0.00	(4,328.03)
VII	<b>Profit/(loss) before tax (V-VI)</b>	<b>(171.29)</b>	<b>(498.96)</b>	<b>(1,849.50)</b>	<b>(670.25)</b>	<b>(3,269.32)</b>	<b>(19,499.54)</b>
VIII	<b>Tax expense</b>						
	Current tax	-	-	-	-	-	-
	Deferred Tax	-	-	-	-	-	(150.84)
IX	<b>Profit/(loss) for the period (VII-VIII)</b>	<b>(171.29)</b>	<b>(498.96)</b>	<b>(1,849.50)</b>	<b>(670.25)</b>	<b>(3,269.32)</b>	<b>(19,348.70)</b>
X	<b>Other Comprehensive Income</b>						
	<b>Items that will not be subsequently reclassified to Profit or Loss</b>						
	i Remeasurement Gain/(Loss) on Defined Benefit Plans	-	-	0.70	-	1.00	1.00
	ii. Deferred Tax on above Item	-	-	-	-	-	-
	<b>Total Other Comprehensive Income (Net of Tax) (X)</b>	<b>-</b>	<b>-</b>	<b>0.70</b>	<b>-</b>	<b>1.00</b>	<b>1.00</b>
XI	<b>Total Comprehensive income/(loss) for the period (IX+X) (Comprising profit and Other Comprehensive Income for the period)</b>	<b>(171.29)</b>	<b>(498.96)</b>	<b>(1,848.80)</b>	<b>(670.25)</b>	<b>(3,268.32)</b>	<b>(19,347.70)</b>
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	1,502.00
XIII	<b>Earnings per equity share</b>						
	Basic & Diluted(Not to be Annualised) (Rs.)	(1.14)	(3.32)	(12.31)	(4.46)	(21.77)	(128.82)

#### Notes to Standalone Financial Results :

1 The Resolution Plans received were put up to the Committee of Creditors in their Meeting held on 10th September, 2018. Since the Resolution Plans were not approved in the e-voting held after meeting, the Resolution Professional has filed application for liquidation as per provisions of Section 33 of Insolvency and Bankruptcy Code, 2016. The Application pending before Hon'ble NCLT, Ahmedabad for directions.

2] The Company has incurred losses in past 3 years (including F.Y. 2017-18). On an application made by Bank of Baroda against the company, The Hon'ble NCLT, Ahmedabad, vide order dated 19/12/2017 has admitted the reference for initiation of Corporate Insolvency Resolution Process (CIRP) under the Insolvency and Bankruptcy Code, 2016 (IBC). According to said order, Mr. Abhay Manudhane, CA has taken charge as IRP on 23.12.2017. As per section 17 of the IBC, the powers of the Board of Directors stands suspended and such powers have vested with the IRP appointed as above. On 22/01/2018 in the meeting of Committee of Creditors of the company Mr. Abhay Manudhane is appointed as Resolution Professional of the Company. The company is currently under the control of Resolution Professional deputed by the NCLT with effect from 19-12-2017 for the period of 6 months. On application made to the hon'ble NCLT on 16.06.2018, the company has been granted a further extension period of 90 days to continue the control of RP deputed by the hon'ble NCLT. Accordingly, Mr. Abhay Manudhane has continued the control of the Management and operations of the Company.

As the power of the Board of Directors have been Suspended, the above Result have not been adopted by the Board of Directors. However, the same have been signed by Mr. Jayeshbhai C. Patel, Chairman cum Managing Director of the Company, on the request of the Resolution Professional. These financial Results have thereafter been taken on record by the RP for filling with the Stock Exchange.

3] 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.

4] Syndicate Bank & IDBI Bank have charged interest on the bank accounts that have been classified as NPA .Such Interest has been categorised as exceptional items in Statement of Profit & Loss by the company under the reporting quarter.

5] The financial results of the Company for the quarter ended September 30, 2018 has been approved by the Resolution Professional (RP), while discharging the powers of the Board of Directors of the Company which has been conferred upon him in terms of the provision of section 17 of the Insolvency and Bankruptcy Code, 2016 (IBC). The said results have been reviewed by the Statutory Auditors while approving the aforesaid financial results, the Resolution Professional (RP) has relied on the certifications, representations and statements made by the Chief Financial Officer of the Company.

6] Figures of the previous periods have been regrouped / reclassified wherever necessary to confirm with those of current period.

Place : Mehsana  
Date: 01/11/2018

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Jayesh C. Patel  
Chairman & Managing Director

## STATEMENT OF ASSETS AND LIABILITIES AS AT 30TH SEPTEMBER'2018

(Amt in Lakhs)

Particulars	AS AT 30.09.2018 (Unaudited)
<b>I ASSETS</b>	
<b>A Non-current assets</b>	
(a) Property, plant and equipment	1,263.81
(b) Financial Assets	
(i) Long-term Investments	7.74
(ii) Long term Loans	549.96
<b>Total Non-Current Assets (A)</b>	<b>1,821.50</b>
<b>B Current assets</b>	
(a) Inventories	18.16
(b) Financial Assets	
(i) Trade and other receivables	1,009.91
(ii) Cash and cash equivalents	41.91
(iii) Bank balances other than (ii) above	261.78
(c) Other current financial assets	490.26
<b>Total Current assets (B)</b>	<b>1,822.02</b>
<b>Total Assets (A+B)</b>	<b>3,643.53</b>
<b>II EQUITY AND LIABILITIES</b>	
<b>A Equity</b>	
(a) Equity Share Capital	1,502.00
(b) Other Equity	(71,820.81)
<b>Total Equity (A)</b>	<b>(70,318.81)</b>
<b>B Non-current liabilities</b>	
(a) Financial Liabilities	
(i) Long-term borrowings	2,412.05
(b) Deferred Tax Liabilities	76.81
<b>Total Non-Current Liabilities (B)</b>	<b>2,488.87</b>
<b>C Current Liabilities</b>	
(a) Financial Liabilities	
(i) Short Term Borrowings	69,529.97
(ii) Trade and other payables	1,765.22
(b) Other current liabilities	81.84
(c) Short-term provisions	96.44
<b>Total Current Liabilities (C)</b>	<b>71,473.47</b>
<b>Total Liabilities (D = B+C)</b>	<b>73,962.34</b>
<b>Total Equity and Liabilities (C+D)</b>	<b>3,643.53</b>

Place : Mehsana  
Date: 01/11/2018

**Jayesh C. Patel**  
Chairman & Managing Director