



Vimal Oil & Foods Limited

Regd. Office: At Village Hanumant Heduva, Nr. Palavasna Railway Crossing, Highway, Mehsana-384002, Gujarat, India
E-mail: sec.vimal@gmail.com, Website: www.vimaloil.com Ph.: 079-2762-225700, 225058, Fax: +91-2762-225835

CIN-L15400GJ1992PLC017626

Statement of Unaudited Standalone Financial Results for the Quarter ended December 31, 2018

(Rs. in Lacs except per share data)

Sl. No.	Particulars	Quarter ended			Nine Months ended		Year Ended
		December 31st 2018	September 30th 2018	December 31st 2017	December 31st 2018	December 31st 2017	March 31st, 2018
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I	Revenue from Operations	489.09	435.44	1,576.17	1,441.79	41,295.51	42,251.74
II	Other Income	8.62	2.66	9.31	13.28	17.20	17.20
III	Total Income (I+II)	497.71	438.10	1,585.48	1,455.07	41,312.71	42,268.94
IV	EXPENSES						
	Cost of Materials Consumed	-	-	308.17	-	19,936.65	19,971.82
	Purchase of Stock -in-Trade	-	-	653.21	-	13,451.16	13,451.16
	Changes in Inventories of Finished goods, Work-in-Progress and by products	-	-	16.32	-	5,767.89	5,767.89
	Excise Duty	-	-	-	-	19.47	19.47
	Employee Benefits Expense	93.52	104.23	123.85	295.61	359.71	458.49
	Finance costs	28.96		129.62	86.89	601.50	767.73
	Depreciation and Amortisation expenses	114.44	68.52	164.18	343.31	501.68	653.07
	Other Expenses	315.29	329.98	427.94	958.84	4,181.78	16,350.81
	Total (IV)	552.21	502.73	1,823.29	1,684.65	44,819.84	57,440.44
V	Profit/(loss) before exceptional items and tax (III-IV)	(54.51)	(64.63)	(237.81)	(229.59)	(3,507.13)	(15,171.51)
VI	Exceptional items- Finance cost (Refer Point No.4 of Notes to Standalone financial results)	1.50	(106.66)	(4257.78)	(493.67)	(4,257.78)	(4,328.03)
VII	Profit/(loss) before tax (V-VI)	(53.01)	(171.29)	(4,495.59)	(723.26)	(7,764.91)	(19,499.53)
VIII	Tax expense						
	Current tax	-	-	-	-	-	-
	Deferred Tax	-	-	-	-	-	(150.84)
IX	Profit/(loss) for the period (VII-VIII)	(53.01)	(171.29)	(4,495.59)	(723.26)	(7,764.91)	(19,348.69)
X	Other Comprehensive Income						
	Items that will not be subsequently reclassified to Profit or Loss						
	i Remeasurement Gain/(Loss) on Defined Benefit Plans	-	-	(1.60)	-	(0.60)	1.00
	ii. Deferred Tax on above Item	-	-	-	-	-	-
	Total Other Comprehensive Income (Net of Tax) (X)	-	-	(1.60)	-	(0.60)	1.00
XI	Total Comprehensive income/(loss) for the period (IX+X) (Comprising profit and Other Comprehensive Income for the period)	(53.01)	(171.29)	(4,497.19)	(723.26)	(7,765.51)	(19,347.69)
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	Earnings per equity share						
	Basic & Diluted(Not to be Annualised) (Rs.)	(0.35)	(1.14)	(29.93)	(4.82)	(51.70)	(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 is pending before Hon'ble NCLT, Ahmedabad for direction.
- 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 Resolution Professional. These Financial Results have thereafter been taken on record by the RP for filing 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 As the Company's accounts are NPA's in the books of all the banks and corporate insolvency resolution is in progress, no interest on bank loans is accounted in books of account of the Company. However, the Syndicate Bank has charged the interest in their books of account. For the current quarter the company has not accounted interest of Rs. 36730431.00 in the books of account.
- 5 The financial results of the Company for the quarter ended December 31, 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: 12/02/2019

Jayesh C. Patel
Chairman & Managing Director