



Vimal Oil & Foods Ltd.

Vimal Group

ISO 22000: 2005 Certified Co.

May 30, 2018

To
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001
Security Code: 519373

To,
National Stock Exchange of India Limited
Exchange Plaza,
Bandra Kurla Complex,
Bandra (E)
Mumbai - 400 051
Security Code: VIMALOIL

Dear Sir(s),

SUB: - SUBMISSION OF AUDITED FINANCIAL RESULTS (STANDALONE AND CONSOLIDATED) FOR THE QUARTER AND YEAR ENDED MARCH 31, 2018

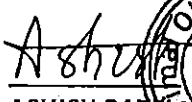
Pursuant to Regulation 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, this is to inform you that the Resolution Professional has considered and approved the Audited Financial Results of the Company for the Quarter and Financial Year ended March 31, 2018 and authorised the Managing Director of the Company to sign the Financial Results of the Company. A Copy of the said Financial Results alongwith the Auditor's Report is enclosed herewith.

The Financial Results of the Company for the Quarter and Financial Year ended March 31, 2018 has been approved by the Resolution Professional while discharging the power of the Board of Directors of the Company which has been conferred upon him in terms of the provisions of Section 17 of the Insolvency and Bankruptcy Code, 2016. The Resolution Professional, while approving the aforesaid financial results, has relied on the certificates, representations and statements made by the Chief Finance Officer of the Company.

You are requested to please take the same on record & oblige.

Thanking you,

Yours faithfully,
For, VIMAL OIL & FOODS LIMITED


ASHISH PATEL
COMPANY SECRETARY &
COMPLIANCE OFFICER

Encl: As above



Vimal Oil & Foods Limited

Regd. Office: Village - Hanumant Heduva, Nr. Palavasna Railway Crossing, Highway, Mehsana - 384002
E-mail: sec.vimal@gmail.com, Website: www.vimaloil.com Ph.: +91-2762-225700, 225058, Fax: +91-2762-225835
CIN-L15400GJ1992PLC017626

(Rs. in Lacs except per share data)

PART - I STATEMENT OF STANDALONE AND CONSOLIDATED AUDITED RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2018

Sr. No.	Particulars	STANDALONE					CONSOLIDATED	
		3 Months ended 31/03/2018	3 Months ended 31/12/2017	3 Months ended 31/03/2017	Year to Date Figures for 31/03/2018	Year to Date Figures for 31/03/2017	Year to Date Figures for 31/03/2018	Year to Date Figures for 31/03/2017
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)
1	Income from Operations							
	(a) Revenue from Operations	956.23	1,576.17	27,067.88	42,251.74	113,890.76	47,158.36	114,162.36
	(b) Other Income	0.00	9.31	62.19	17.20	62.21	19.22	71.15
	Total Income	956.23	1,585.48	27,130.07	42,268.94	113,952.97	47,177.58	114,233.51
2	Expenses							
	a) Cost of materials consumed	35.17	308.17	21,229.77	19,971.82	96,882.68	33,180.61	96,882.68
	b) Purchase of stock-in-trade	0.00	653.21	180.81	13,451.16	325.15	4,733.85	477.33
	c) Changes in inventories of finished Goods, work-in-Progress and stock-in-trade	0.00	16.32	1,539.02	5,767.89	2,831.27	6,002.65	2,787.62
	d) Excise Duty cost	0.00	0.00	71.94	19.47	326.78	19.47	326.78
	e) Employee benefits expense	98.78	123.85	158.39	458.49	546.11	466.78	557.85
	f) Finance Cost	166.23	129.62	186.21	767.73	1,612.10	768.22	1,612.83
	g) Depreciation and amortisation expenses	151.39	164.18	144.66	653.07	674.88	653.39	674.88
	h) Other expenses	12,169.03	427.94	3,686.25	16,350.81	12,138.61	16,507.62	12,301.75
	Total Expenses	12,620.60	1,823.29	27,197.04	57,440.44	116,337.57	62,332.59	116,621.71
3	Profit / (Loss) before exceptional item & Tax (1-2)	(11,664.37)	(237.81)	(66.97)	(15,171.51)	(1,384.61)	(15,155.01)	(1,388.20)
4	Exceptional items	(70.25)	(4,257.78)	0.00	(4,328.03)	0.00	(4,328.03)	0.00
5	Profit / (Loss) from before tax (3+4)	(11,734.61)	(4,495.59)	(66.96)	(19,499.53)	(1,384.60)	(19,483.02)	(1,388.19)
6	Tax expense :							
	- Current tax	-	0.00	(0.35)	0.00	0.00	1.08	2.91
	- Deferred tax	(150.84)	0.00	(101.03)	(150.84)	(101.03)	(150.84)	(101.03)
7	Profit / (Loss) after taxes for the period	(11,583.77)	(4,495.59)	34.42	(19,348.69)	(1,283.58)	(19,333.26)	(1,290.08)
8	Minority Interest	0.00	0.00	0.00	0.00	0.00	0.00	0.00
9	Net Profit / (Loss) after taxes, Minority Interest (7-8)	(11,583.77)	(4,495.59)	34.42	(19,348.69)	(1,283.58)	(19,333.26)	(1,290.08)
10	Other Comprehensive Income (net of tax)							
	(a) Items that will not be classified to profit & loss :							
	Remeasurement Gain/(Loss) on Defined Benefit Plans	0.60	(1.60)	0.00	0.00	0.00	0.00	0.00
	Income tax related to above	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	(b) Items that will be reclassified to profit & loss	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	Income tax related to above	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	Other Comprehensive Income (net of tax)	0.60	(1.60)	0.00	0.00	0.00	0.00	0.00
	Total Comprehensive Income for the period (9+ 10)	(11583.17)	(4497.19)	34.42	(19348.69)	(1283.58)	(19333.26)	(1290.08)
11	Paid-up equity share capital (Face value of Rs. 10/- per share)	1502.00	1502.00	1502.00	1502.00	1502.00	1502.00	1502.00
12	Earnings Per Share(before extraordinary items)							
	a) Basic EPS before extraordinary items (Not to be Annualised)	(77.12)	(29.94)	0.23	(128.82)	(8.55)	(128.72)	(8.59)
	b) Diluted EPS before extraordinary items (Not to be Annualised)	(77.12)	(29.94)	0.23	(128.82)	(8.55)	(128.72)	(8.59)

Notes :

- On December 19, 2017 Hon'ble National Company Law Tribunal (NCLT), Ahmedabad Bench, had admitted the petition for initiating Corporate Insolvency Resolution Process (CIRP) under the Insolvency and Bankruptcy Code, 2016 (IBC) vide its order dated December 19, 2017 and appointed Mr. Abhay Manudhane as the Interim Resolution Professional (RP) in terms of IBC. Mr. Abhay Manudhane was subsequently confirmed by the Committee of Creditors (COC) as the Resolution Professional (RP).

Accordingly Mr. Abhay Manudhane took 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, confirming, accuracy & Completeness of the Result. These Financial Results have thereafter been taken on record by the RP for filing with the Stock Exchange.

- The statement of assets and liabilities has been disclosed alongwith audited financial results as per requirement of the SEBI (Listing Obligations & Disclosure Requirements), Regulations, 2015



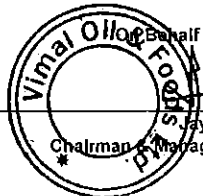
- 3 Figures of last quarter are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year.
- 4 The Company is engaged in the business of manufacturing edible oil and related products. 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.
- 5 The Company adopted Indian Accounting Standards ("Ind AS") from 1st April, 2017. The date of transition to Ind AS is 1st April, 2016. The above financial result have been prepared in accordance with the recognition and measurement principles laid down in the applicable Ind AS prescribed under section 133 of the Companies Act, 2013, read with relevant rules thereunder and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular No.CIR/CFD/FAC/62/2016 dated 5th July, 2016. The figures of the previous period have been accordingly rearranged, regrouped, reclassified and recasted.
- 6 According to the requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the revenue from operations for the quarter and year ended March 31, 2017 are inclusive of excise duty. Goods and Service Tax ("GST") has been implemented with effect from July 1, 2017 which replaces excise duty and other input taxes. As per Ind AS 18, the revenue for the quarter and year ended March 31, 2018 and December 31, 2017 is reported net of GST and accordingly, is not comparable to that extent with other published periods.

7 Reconciliation of the financial result as per Ind AS that reported under Previous Generally Accepted Accounting Principles (GAAP) is given below:

Particulars	Standalone As at 31st March, 2017	Consolidated As at 31st March, 2017
(Loss) under Previously Reported	(1,055.20)	(1,061.70)
1. Impact of Reclassification of Redeemable Preference Shares as financial liabilities	(89.15)	(89.15)
2. Impact of Expected Credit Loss provision	(139.24)	(139.24)
(Loss) under Ind AS	(1,283.59)	(1,290.09)

- 8 The financial results of the Company for the quarter ended March 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.
- 9 During pervious year quarter / full year, the Company did not charge interest on its debts from the date account is being categorised as NPA's by the banks. The results of the Company for previous year quarter / full year therefore did not reflect any provision towards interest charge.

Place: Mehsana
Date: 30th May, 2018


 On behalf of the Board
 Jayesh C. Patel
 Chairman & Managing Director



Vimal Oil & Foods Limited

Regd. Office: Village - Hanumant Heduva, Nr. Palavasna Railway Crossing, Highway, Mehsana - 384002, Gujarat, India.
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Fax: +91-2762-225835,

CIN-L15400GJ1992PLC017626

Standalone and Consolidated Statements of Assets and Liabilities

(Rs. in Lacs)

PARTICULARS	STANDALONE		CONSOLIDATED	
	As at 31st March		As at 31st March	
	2018 Audited	2017 Audited	2018 Audited	2017 Audited
ASSETS				
(1) Non-current assets				
(a) Property, Plant & Equipment	1482.50	2153.66	1483.69	2,153.66
(b) Financial Assets :				
(i) Investments	7.74	7.74	0.60	0.60
(ii) Other Financial Assets	108.15	108.45	109.10	111.15
(c) Other Non-Current Assets	441.80	456.39	441.80	456.39
Sub Total- Non Current Assets	2040.18	2726.24	2035.19	2,721.80
(2) Current assets				
(a) Inventories	19.81	8135.39	19.81	8370.16
(b) Financial Assets :				
(i) Trade receivables	880.58	8449.56	918.52	8095.72
(ii) Cash and cash equivalents	44.12	73.09	56.44	851.80
(iii) Bank balances other than (iii) above	230.85	1025.41	230.85	1025.41
(c) Other current assets	559.90	4290.47	560.58	4291.57
Sub Total- Non Current Assets	1,735.26	21,973.91	1,786.20	22,634.65
TOTAL ASSETS	3775.44	24700.15	3821.40	25356.46
I. EQUITY AND LIABILITIES				
Equity				
(a) Equity Share Capital	1,502.00	1,502.00	1,502.00	1,502.00
(b) Other Equity	(69,650.56)	(50,391.02)	(69,637.85)	(50,393.92)
Sub Total- Equity	(68,148.56)	(48,889.02)	(68,135.85)	(48,891.92)
Minority Interest	0.00	0.00	0.00	0.00
LIABILITIES				
(1) Non-Current Liabilities				
(a) Financial Liabilities :				
Borrowings	829.03	847.51	829.03	847.51
(b) Deferred tax liabilities (Net)	76.81	227.64	76.81	227.64
Sub Total- Non Current Liabilities	905.84	1075.15	905.84	1075.15
(2) Current Liabilities				
(a) Financial Liabilities				
(i) Borrowings	69028.80	60974.95	69028.80	60,974.95
(ii) Trade payables	1817.85	11257.53	1,844.93	11908.27
(iii) Other financial liabilities	94.43	181.61	98.53	187.16
(b) Other current liabilities	0.00	0.00	0.00	0.00
(c) Provisions	77.07	99.94	79.15	102.85
Sub Total- Current Liabilities	71018.15	72514.03	71051.41	73173.23
TOTAL EQUITY AND LIABILITIES	3775.44	24700.15	3821.40	25356.46



Reconciliation of Equity from Previous GAAP to Ind AS:

Particulars	Standalone		Consolidated	
	As At 1/04/2016	As at 31/03/2017	As At 1/04/2016	As at 31/03/2017
Equity under Previously Reported (Including Minority Interest)	(7,705.19)	(8,762.93)	(7,702.22)	(8,765.83)
1. On account of Expected Credit Loss on Financial Assets	(39,169.60)	(39,308.83)	(39,169.60)	(39,308.83)
2. On account of Reclassification of Redeemable Preference Shares	(636.76)	(815.05)	(636.76)	(815.05)
3. Others	(2.20)	(2.20)	(2.20)	(2.20)
Net Impact of Ind AS	(39,808.55)	(40,126.08)	(39,808.55)	(40,126.08)
Equity under Ind AS (Including Minority Interest)	(47,513.74)	(48,889.02)	(47,510.77)	(48,891.91)

Reconciliation of the financial result as per Ind AS that reported under Previous Generally Accepted Accounting Principles (GAAP) is given below:

Particulars	Quarter Ended 31 March 2017
Profit/(Loss) under Previously Reported	(54.09)
1. Impact of Reclassification of Redeemable Preference Shares as financial liabilities	(22.29)
2. Impact of Expected Credit Loss provision (reversal)	110.80
Profit/(Loss) under Ind AS	34.42





S. D. Mehta & Co.

Chartered Accountants

16-A, Ghanshyam Avenue, Sattar Taluka Society, Opp. C.U. Shah College,
Nr. Incometax Under Bridge, Ahmedabad-380 014.

Auditor's Report on Standalone Quarterly Financial Results and Year ended Financial Results of Vimal Oil & Foods Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015

To
Vimal Oil & Foods Limited

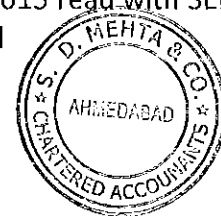
We have audited the accompanying statement of Standalone Financial Results of Vimal Oil & Foods Limited ('the Company') for the quarter and financial year ended March 31, 2018, attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. These quarterly financial results as well as year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial results based on our audit of such Standalone Financial Statements, which have been prepared in accordance with Indian Accounting Standards (IND AS) for Interim Financial Reporting (IND AS) 34 prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India.

As the Corporate Insolvency Resolution process has been initiated in respect of the Company under the provisions of the Insolvency and Bankruptcy Code, 2016 ('the Code') by the National Company Law Tribunal, Ahmedabad Bench, vide its order dated 19th December, 2017, the powers of the Board of Directors stand suspended as per the provision of the Code and such power are being exercised by the Resolution Professional appointed by the National Company Law Tribunal by the said order under the provisions of the Code.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by the management. We believe that our audit provides a reasonable basis for our opinion.

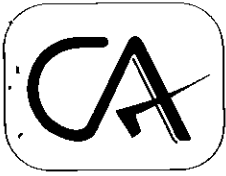
In our opinion and to the best of our information and according to the explanations given to us, these quarterly and year to date standalone financial results:

- (i) have been presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 in this regard; and



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(E) allsdm@yahoo.com



S. D. Mehta & Co.

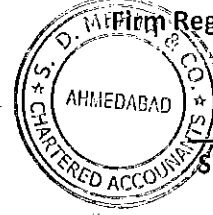
Chartered Accountants

16-A, Ghanshyam Avenue, Sattar Taluka Society, Opp. C.U. Shah College,
Nr. Incometax Under Bridge, Ahmedabad-380 014.

- (ii) give a true and fair view of the net loss and other financial information for the quarter ended March 31, 2018 as well as the year to date results for the period from April 1, 2017 to March 31, 2018.

Place: Ahmedabad
Date: May 30, 2018

For, S.D. Mehta & Co.
Chartered Accountants
Firm Reg. No. 137193W



Shaishav Mehta
Partner
M. No. 032891



S. D. Mehta & Co.

Chartered Accountants

16-A, Ghanshyam Avenue, Sattar Taluka Society, Opp. C.U. Shah College,
Nr. Incometax Under Bridge, Ahmedabad-380 014.

**Auditor's Report on Consolidated year ended Financial Results of Vimal Oil & Foods Limited
Pursuant to the Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements)
Regulation, 2015**

To
Vimal Oil & Foods Limited

We have audited the accompanying statement of consolidated financial results of Vimal Oil & Foods Limited ('the Company') and its subsidiary (collectively referred to as 'the Group') for the year ended March 31, 2018 attached herewith, being Submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. These consolidated year to date financial results are the responsibility of the company's management. Our responsibility is to express an opinion on these Annual consolidated financial results based on our audit of such Annual consolidated financial statements, which have been prepared in accordance with Indian Accounting Standard (IND AS) for Interim Financial Reporting (IND AS) 34 prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under, as applicable and other accounting principles generally accepted in India.

As the Corporate Insolvency Resolution process has been initiated in respect of the Company under the provisions of the Insolvency and Bankruptcy Code, 2016 ('the Code') by the National Company Law Tribunal, Ahmedabad Bench, vide its order dated 19th December, 2017, the powers of the Board of Directors stand suspended as per the provisions of the Code and such power are being exercised by the Resolution Professional appointed by the National Company Law Tribunal by the said order under the provisions of the Code.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us, this year to date consolidated financial results:

- (i). Include the year to date financial results of the following entities:
a. Brinda Exports Limited





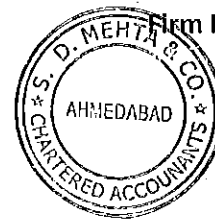
S. D. Mehta & Co.

Chartered Accountants

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Nr. Incometax Under Bridge, Ahmedabad-380 014.

- (ii). have been presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 in this regard; and
- (iii). give a true and fair view of the consolidated net profit and other financial information for the year to date results for the period from April 1, 2017 to March 31, 2018.

Place: Ahmedabad
Date: May 30, 2018



For, S.D. Mehta & Co.
Chartered Accountants
Firm Reg. No. 137193W

Shaishav Mehta
Partner
M. No. 032891



Vimal Oil & Foods Ltd.

Vimal Group
ISO 22000:2005 Certified Co.

May 30, 2018

To
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001
Security Code: 519373

To,
National Stock Exchange of India Limited
Exchange Plaza,
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Security Code: VIMALOIL

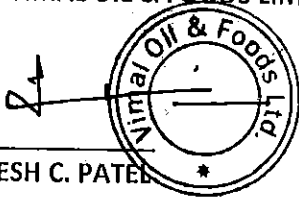
Dear Sir(s),

SUB.: DECLARATION PURSUANT TO REGULATION 33(3)(D) OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

In Compliance with the provisions of Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby declare that M/s. S. D. Mehta & Co., Chartered Accountants (FRN: 137193W), Statutory Auditors of the Company have issued an Audit Report with unmodified opinion on the Audited Financial Results of the Company (Standalone and Consolidated) for the Quarter and Financial Year ended March 31, 2018.

Thanking You,

Yours faithfully,
For, VIMAL OIL & FOODS LIMITED



JAYESH C. PATEL
MANAGING DIRECTOR