

P. D. Saraf & Co.

CHARTERED ACCOUNTANTS

1103, Arcadia, 195 Nariman Point,
Mumbai - 400 021.

Ph No. : 022- 2285 0881/82/83

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GSTIN : 27AAAF4494K1ZU

Auditor's Report On half yearly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

TO THE BOARD OF DIRECTORS OF VIDLI RESTAURANTS LIMITED


We have audited the half yearly financial results of **VIDLI RESTAURANTS LIMITED** for the half yearly ended 31st March, 2020, and year to date results for the period 01st April, 2019 to 31st March, 2020 attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These half yearly 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 interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard 25 (AS 25) for Interim Financial Reporting, prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder; or by the institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.

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(s). 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 these half yearly financial results as well as the year to date results :

- i. Are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- ii. Give a true and fair view of the net profit and other financial information for the half yearly ended 31st March, 2020 as well as the year to date results for the period from 1st April, 2019 to 31st March, 2020.

For P. D. Saraf & Co.
Chartered Accountants
Firm's Registration No.109241W


Madhusudan Saraf
Partner
Membership No. 41747

Place: Mumbai

Date: 25th June, 2020

UDIN: 20041747 AAAA4924



VIDLI RESTAURANTS LIMITED

CIN No. L55101MH2007PLC173446

Registered Office: D-09, Eastern Business District, LBS Road, Bhandup West, Mumbai – 400078.

website : www.kamatsindia.com Email ID : cs@kamatsindia.com Telephone : 91 22 49708389

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH , 2020

(Rs. in Lakhs)

Sr. No.	Particulars	Standalone				
		Six Months Ended on 31.03.2020 Audited	Six Months Ended on 30.09.2019 Unaudited	Six Months Ended on 31.03.2019 Audited	Year Ended on 31.03.2020 Audited	Year Ended on 31.03.2019 Audited
	Revenue					
1	Revenue from Operations	236.430	209.040	217.770	445.470	422.090
2	Other Income	22.760	23.460	24.710	46.220	47.695
3	Total Revenue (1 + 2)	259.190	232.500	242.480	491.690	469.785
4	Expenses					
	a) Purchase of Stock in Trade	60.41	72.070	65.590	132.47	131.68
	b) Changes in Inventory of Stock in Trade	1.49	(8.870)	7.370	(7.38)	(2.01)
	c) Employees Benefit Expense	85.74	63.230	55.660	148.97	127.24
	d) Finance Costs	3.31	3.290	3.340	6.60	7.19
	e) Depreciation and Amortisation Expense	10.17	8.230	7.760	18.40	15.70
	f) Other Expenses	92.27	79.050	80.860	171.31	162.60
	Total Expenses	253.39	217.000	220.580	470.39	442.399
5	Profit before Exceptional and Extraordinary Items and Tax [3-4]	5.800	15.500	21.900	21.305	27.387
6	Exceptional Items	-	-	-	-	-
7	Profit before Extraordinary Items and Tax [5-6]	5.800	15.500	21.900	21.305	27.387
8	Extraordinary Items	-	-	-	-	-
9	Profit before Tax [7-8]	5.80	15.50	21.90	21.30	27.39
10	Less: Tax Expense					
	1) Current Tax	(1.94)	5.93	5.67	3.99	6.76
	2) Prior Period Adjustment- Income Tax	0.00	0.04	-	0.04	(1.94)
	3) Deferred Tax	4.96	(1.35)	3.46	3.61	1.31
	4) Mat Credit (Entitlement) / Reversed	(2.60)	-	0.89	(2.60)	1.98
11	Net Profit/(Loss) for the period [9-10]	5.38	10.88	11.88	16.26	19.27
12	Paid-up equity Share Capital (Face value of Equity Share Rs.10/- each)	433.00	433.00	433.00	433.00	433.00
13	Earnings Per Share (EPS) (of Rs. 10/- Each) (Not Annualised)					
	a) Basic (Rs.)	0.12	0.25	0.27	0.38	0.45
	b) Diluted (Rs.)	0.12	0.25	0.27	0.38	0.45

Notes:

- The above Financial Statements are Extracted from the Audited Indian GAAP Financial Statements of the Company which are prepared in accordance with the Accounting Standards Specified Under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and the Relevant provisions of the Companies Act, 2013.
- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at the Meeting held on 25th June 2020
- The company is operating in Hospitality Services, food products & other allied services.
- There are no investors complaints pending as on 31st March 2020
- The Company has not adopted the Indian Accounting Standards (IND AS) in terms of Exemption available to the Companies Listed with SME Exchange.
- The statement includes the results for the Half Year ended 31st March, 2020 , being the balancing figures between the audited figures in respect of the full financial year and the un audited figures in respect of the half year ended 30th September 2019.
- Previous period / year figures have been re-grouped / re-classified wherever considered necessary to confirm to current period classification.

8. On March 11, 2020, the World Health Organization declared Covid-19 outbreak as a pandemic. Responding to the potentially serious threat that this pandemic has to public health, the Indian Government has taken a series of measures to contain the outbreak, which included imposing multiple 'lock-downs' across the country, from March 22, 2020, and extended up to June 30, 2020. The lockdowns and restrictions imposed on various activities due to COVID – 19 pandemic have posed challenges to all the businesses of Vidli Restaurants Limited (the "Company"). Lockdown guidelines issued by Central / State governments mandated closure of Restaurant operations and other forms of public transport. This has resulted in Temporary shutdowns of our restaurants pan India. With the lifting of the partial lockdown restrictions, the Company has started re-opening of a few restaurants in the non-containment zones, after establishing thorough and well-rehearsed safety protocols. The Company expects all the restaurants to become operational in a phased manner after the lockdown is lifted and the confidence of public is restored.

The Company expects the demand for its services to pick up albeit at a slower pace once lockdown is lifted and recovery in business to be driven by domestic travel. The Company has assessed the potential impact of Covid-19 on its capital and financial resources, profitability, liquidity position, ability to service debt and other financing arrangements, supply chain and demand for its services. Various steps have been initiated to raise finances from banks and institutions for working capital needs and the Company is in a comfortable liquidity position to meet its commitments. The Company has judiciously invoked the Force Majeure clauses for reliefs during the lock down period and does not foresee any disruption in raw material supplies. The Company has also assessed the potential impact of Covid-19 on the carrying value of property, plant & equipment, right of use assets, intangible assets, investments, trade receivables, inventories, and other current assets appearing in the financial statements of the Company. In developing the assumptions and estimates relating to the future uncertainties in the economic conditions because of this pandemic, the Company as at the date of approval of these Financial statements has used internal and external sources of information and based on current estimates, expects to recover the carrying amounts of these assets. The impact of the global health pandemic may be different from that estimated as at the date of approval of these financial statements and the Company will continue to closely monitor any material changes to future economic conditions.

For Vidli Restaurants Limited

VIDHI VIKRAM
KAMAT

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Vidhi V. Kamat
DIN: 07038524
Managing Director

Mumbai: 25 th June, 2020

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website : www.kamatsindia.com Email ID : cs@kamatsindia.com Telephone : 91 22 49708389

STATEMENT OF ASSETS AND LIABILITIES AS ON 31ST MARCH, 2020.

(Rs. in Lakhs)

Sr. No.	Particulars	Standalone	
		As At	
		31st March 2020 (Audited)	31st March 2019 (Audited)
(A) EQUITY AND LIABILITIES:			
1	Shareholders Funds:		
	a) Share Capital	433.00	433.00
	b) Reserves and Surplus	101.07	84.81
	Sub Total of ShareHolders Funds	534.07	517.81
2	Non - Current Liabilities:		
	a) Long Term Borrowings	64.00	66.48
	b) Deferred Tax Liabilities (Net)	5.93	2.32
	c) Other Long Term Liabilities	167.07	191.32
	d) Long- Term Provisions	6.67	3.15
	Sub Total of Non Current Liabilities	243.67	263.26
3	Current Liabilities		
	a) Trade Payables		
	i) Micro, Small and Medium Enterprises	3.38	5.54
	ii) Others for goods and services	32.53	33.11
	b) Other Current Liabilities	51.46	56.35
	c) Short- Term Provisions	0.28	0.33
	Sub Total of Current Liabilities	87.65	95.33
	TOTAL - EQUITY AND LIABILITIES	865.39	876.40
(B) ASSETS:			
1	Non- Current Assets:		
	a) Fixed Assets		
	(i) Tangible Assets	255.17	240.20
	(ii) Intangible Assets	14.91	15.78
	(iii) Capital Work in Progress	-	-
	Total Fixed Assets	270.08	255.98
	b) Non- Current Investments	20.00	20.00
	c) Other Non-Current Assets	346.01	374.00
	Sub Total of Non- Current Assets	636.09	649.98
2	Current Assets		
	a) Current Investments	1.45	3.49
	b) Inventories	25.65	18.58
	c) Trade Receivables	70.34	60.05
	d) Cash and Bank Balances	91.14	59.92
	e) Other Current Assets	40.72	84.39
	Sub Total of Current Assets	229.30	226.42
	TOTAL - ASSETS	865.39	876.40

For Vidli Restaurants Limited

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CASH FLOW STATEMENT

PARTICULARS	Amount in ₹	
	Year ended 31st March, 2020	Year ended 31st March, 2019
A. CASH FLOW FROM OPERATING ACTIVITIES:		
Net profit / (loss) before tax	21,30,535	27,38,867
Adjustment for:		
Depreciation	18,40,494	15,69,805
Profit on Sale of Investments	(96,598)	(1,41,279)
Loss on Sale of Investments	-	2,19,851
Profit on Discard/Sale of Fixed Assets	-	(5,165)
Liabilities and Provisions written Back	(3,13,552)	(92,022)
Provision for Employee Benefits	3,47,408	-
Provision for Doubtful Debtors (Including Bad Debts written off)	4,95,093	1,84,371
Preliminary Expenses Written Off	61,695	-
Amortisation of Share Issue Expenses	9,47,200	9,45,000
Interest income	(35,39,329)	(33,02,245)
Dividend income	(4,719)	(50,005)
Interest Expense	6,60,447	7,19,129
Operating profit / (loss) before working capital changes	25,28,674	27,86,307
Trade and other receivables	(8,29,585)	(20,88,551)
Inventories	(7,06,658)	(1,45,487)
Trade Payables	(28,74,472)	(10,48,959)
Cash inflow / (outflow) generated from operations	(18,82,041)	(4,96,691)
Direct taxes paid (Net of refunds)	(2,15,392)	(11,44,555)
Net cash inflow / (outflow) from operating activities	(20,97,432)	(16,41,246)
B. CASH FLOW FROM INVESTING ACTIVITIES:		
Purchase of Fixed Assets	(32,50,263)	(8,68,920)
Sale Proceeds of Fixed Assets	-	9,15,000
Purchase of Non Trade Investment	-	(10,00,000)
Investments sold during the year	3,00,123	45,45,371
Fixed Deposits made during the year	(86,48,426)	(1,09,60,000)
Fixed Deposits Redeemed during the year	51,91,980	99,90,000
Loans Received Back During the Year	30,00,000	-
Dividend Received	4,719	50,005
Interest Received	60,72,820	14,88,311
Net cash inflow / (outflow) used in investing activities	26,70,953	41,59,767
C. CASH FLOW FROM FINANCING ACTIVITIES:		
Repayment of Secured Loan	(2,47,553)	(12,39,353)
Interest paid	(6,60,447)	(7,19,129)
Net cash used in financing activities	(9,08,000)	(19,58,482)
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS:	(3,34,479)	5,60,039
CASH AND CASH EQUIVALENTS AS AT 01.04.2019 (Opening Balance)	31,37,413	25,77,373
CASH AND CASH EQUIVALENTS AS AT 31.03.2020 (Closing Balance)	28,02,933	31,37,413
Components of Cash and Cash Equivalents		
- Balance with Banks in current account	26,73,262	31,36,302
-Cash on hand	1,29,671	1,111
-Cheques in Hand	-	-
	28,02,933	31,37,413

For and on behalf of the board of directors of
Vidli Restaurants Limited

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