



VADILAL INDUSTRIES LIMITED

Regd. Office : Vadilal House, Shrimali Society, Nr. Navarangpura Railway Crossing, Navrangpura, Ahmedabad - 380 009

PART - I							₹ In lakhs
STANDALONE UNAUDITED (PROVISIONAL) FINANCIAL RESULTS FOR THE QUARTER ENDED ON 31ST DECEMBER, 2013.							
Sr. No.	Particulars	Three months ended on 31-12-2013	Preceding three months ended on 30-09-2013	Corresponding three months ended on 31-12-2012 in the previous year	Current Year Cumulative up to 31-12-2013 (9 months)	Corresponding Previous Year Cumulative up to 31-12-2012 (9 months)	Previous Accounting year ended on 31-03-2013
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>1</b>	<b>Income from operations</b>						
	(a) Net Sales/Income from operations (Net of Excise duty)	6309.50	8429.19	5118.33	28901.76	25840.57	31830.71
	(b) Other operating income	56.48	55.34	53.86	169.20	146.24	189.88
	<b>Total Income from operations (Net)</b>	<b>6365.98</b>	<b>8484.53</b>	<b>5172.19</b>	<b>29070.96</b>	<b>25986.81</b>	<b>32020.59</b>
<b>2</b>	<b>Expenditure</b>						
	a) Cost of materials consumed	3088.23	4358.01	2705.77	15490.26	13715.59	18018.75
	b) Purchase of stock-in-trade	219.75	54.99	283.29	439.22	802.42	1182.96
	c) (Increase)/Decrease of finished goods, work-in-progress and stock-in-trade	870.87	470.50	133.01	1078.45	387.88	(893.85)
	d) Employees benefits expense	448.61	458.86	407.56	1405.38	1193.54	1537.18
	e) Depreciation and amortisation expense	306.57	319.44	291.91	925.26	844.93	1098.50
	f) Other Expenditure	1971.43	2355.29	1707.90	7382.74	6395.66	8499.16
	<b>Total expenses :</b>	<b>6905.46</b>	<b>8017.09</b>	<b>5529.44</b>	<b>26721.31</b>	<b>23340.02</b>	<b>29442.70</b>
<b>3</b>	<b>Profit/(Loss) from Operations before other income, finance cost and exceptional items (1-2)</b>	<b>(539.48)</b>	<b>467.44</b>	<b>(357.25)</b>	<b>2349.65</b>	<b>2646.79</b>	<b>2577.89</b>
<b>4</b>	<b>Other Income</b>	<b>43.97</b>	<b>15.31</b>	<b>186.99</b>	<b>66.61</b>	<b>489.44</b>	<b>813.72</b>
<b>5</b>	<b>Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)</b>	<b>(495.51)</b>	<b>482.75</b>	<b>(170.26)</b>	<b>2416.26</b>	<b>3136.23</b>	<b>3391.61</b>
<b>6</b>	<b>Finance Costs</b>	<b>630.84</b>	<b>579.68</b>	<b>595.81</b>	<b>1808.34</b>	<b>1803.69</b>	<b>2481.63</b>
<b>7</b>	<b>Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)</b>	<b>(1126.35)</b>	<b>(96.93)</b>	<b>(766.07)</b>	<b>607.92</b>	<b>1332.54</b>	<b>909.98</b>
<b>8</b>	<b>Exceptional Items</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>9</b>	<b>Profit / (Loss) from ordinary activities before tax (7+8)</b>	<b>(1126.35)</b>	<b>(96.93)</b>	<b>(766.07)</b>	<b>607.92</b>	<b>1332.54</b>	<b>909.98</b>
<b>10</b>	<b>Tax expense</b>	<b>(387.76)</b>	<b>(21.62)</b>	<b>(238.22)</b>	<b>187.93</b>	<b>427.75</b>	<b>312.56</b>
<b>11</b>	<b>Net Profit/ (Loss) from Ordinary Activities after tax (9-10)</b>	<b>(738.59)</b>	<b>(75.31)</b>	<b>(527.85)</b>	<b>419.99</b>	<b>904.79</b>	<b>597.42</b>
<b>12</b>	<b>Extraordinary items (net of tax expense)</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>13</b>	<b>Net Profit / (Loss) for the period (11-12)</b>	<b>(738.59)</b>	<b>(75.31)</b>	<b>(527.85)</b>	<b>419.99</b>	<b>904.79</b>	<b>597.42</b>
<b>14</b>	<b>Paid-up Equity Share Capital (Face Value of ₹ 10/- each)</b>	<b>718.78</b>	<b>718.78</b>	<b>718.78</b>	<b>718.78</b>	<b>718.78</b>	<b>718.78</b>
<b>15</b>	<b>Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting year</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>4490.90</b>
<b>16. i</b>	<b>Earnings Per Share (before extraordinary items) (of ₹ 10/- each) (not annualised) :</b>						
	a) Basic (₹)	(10.28)	(1.05)	(7.34)	5.84	12.59	8.31
	b) Diluted (₹)	(10.28)	(1.05)	(7.34)	5.84	12.59	8.31
<b>16. ii</b>	<b>Earnings Per Share (after extraordinary items) (of ₹ 10/- each) (not annualised) :</b>						
	a) Basic (Rs.)	(10.28)	(1.05)	(7.34)	5.84	12.59	8.31
	b) Diluted (Rs.)	(10.28)	(1.05)	(7.34)	5.84	12.59	8.31

## PART - II

## Information for the quarter and year ended on 31-12-2013.

Sr. No.	Particulars	Three months ended on 31-12-2013	Preceding three months ended on 30-09-2013	Corresponding three months ended on 31-12-2012 in the previous year	Current Year Cumulative up to 31-12-2013 (9 months)	Corresponding Previous Year Cumulative up to 31-12-2012 (9 months)	Previous Accounting year ended on 31-03-2013
1	Public Shareholding - Number of Shares - Percentage of Shareholding	2488363 34.62%	2488263 34.62%	2492461 34.68%	2488363 34.62%	2492461 34.68%	2488336 34.62%
2	Promoters and promoter group Shareholding **						
	a) Pledged / Encumbered						
	- Number of Shares	Nil	Nil	Nil	Nil	Nil	Nil
	- Percentage of Shares (as a % of the total Shareholding of the promoter and promoter Group)	N.A	N.A	N.A	N.A	N.A	N.A
	- Percentage of Shares (as a % of the total Share Capital of the Company)	N.A	N.A	N.A	N.A	N.A	N.A
	b) Non-encumbered						
	- Number of Shares	4699467	4699567	4695369	4699467	4695369	4699494
	- Percentage of Shares (as a % of the total Shareholding of the promoter and promoter Group)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
	- Percentage of Shares (as a % of the total Share Capital of the Company)	65.38%	65.38%	65.32%	65.38%	65.32%	65.38%

Particulars	3 months ended on 31-12-2013
<b>B INVESTOR COMPLAINTS</b>	
Pending at the beginning of the quarter ended on 30-09-2013.	Nil
Received during the quarter ended on 31-12-2013.	Nil
Disposed of during the quarter ended on 31-12-2013.	Nil
Remaining unresolved at the end of the quarter 31-12-2013.	Nil

**NOTES :**

- As the major business of the Company i.e. ice-cream is of a seasonal nature, sales as well as profits during April to June period are usually higher than remaining period.
- The company had accounted transport subsidy of Rs 57.00 Lacs in 2012-13 based on anticipation of the pronouncement of such policy from the distribution agency i.e APEDA (Agriculture and Processed food products export development authority) and the same was announced in August 2013 for the specific year 2012-13. Based on this and in anticipation of such policy from 2013-14 onwards, the company has accounted transport subsidy of Rs 53.87 lacs during the period ended on 31st December, 2013 (which includes Rs 37.48 Lacs relating to half year ended on 30th September, 2013). Such Income is deducted from freight expenses.
- Corresponding figures of the previous quarter and previous period have been re-grouped / re-classified, wherever necessary.
- The above Financial results for the Quarter ended December 31, 2013 have been reviewed by Audit Committee and approved by the Board of Directors at its Board Meeting held on 14th February, 2014 and Limited review of the above results have been carried out by Statutory Auditors of the Company.

For VADILAL INDUSTRIES LIMITED

Date : 14th February, 2014  
Place : AhmedabadRAJESH R. GANDHI  
CHAIRMAN AND MANAGING DIRECTOR



**SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER ENDED ON 31ST DECEMBER, 2013.**

₹ In lakhs

Sr. No.	Particulars	Three months ended on 31-12-2013	Preceding three months ended on 30-09-2013	Corresponding three months ended on 31-12-2012 in the previous year	Current Year Cumulative up to 31-12-2013 (9 months)	Corresponding Previous Year Cumulative up to 31-12-2012 (9 months)	Previous Accounting year ended on 31-03-2013
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	<b>Segment Revenue</b>						
	a) Ice - cream Division	4513.51	6622.63	3994.73	23902.17	21937.46	27019.81
	b) Processed Food Division	1926.38	1900.18	1290.05	5312.85	4420.02	5499.98
	c) Others / Unallocated	0.96	1.84	1.47	4.75	4.02	5.37
	Total	6440.85	8524.65	5286.25	29219.77	26361.50	32525.16
	Less: Inter-segment Revenue	(35.34)	(26.81)	(27.41)	(90.81)	(114.14)	(130.52)
	<b>Net Sales/Income from Operations</b>	<b>6405.51</b>	<b>8497.84</b>	<b>5258.84</b>	<b>29128.96</b>	<b>26247.36</b>	<b>32394.64</b>
2	<b>Segment Results</b>						
	[Profit / (Loss) before tax and interest from each segment]						
	a) Ice - cream Division	(382.38)	590.50	(197.44)	2685.53	2957.30	3013.69
	b) Processed Food Division	(52.78)	(53.44)	1.87	(72.85)	159.06	132.61
	c) Others	(1.17)	0.01	(0.31)	(1.53)	(0.38)	(0.45)
	Total	(436.33)	537.07	(195.88)	2611.15	3115.98	3145.85
	Less:						
	a) Interest	630.84	579.68	595.81	1808.34	1803.69	2481.63
	b) Other un-allocable expenditure net off un-allocable income	59.18	54.32	(25.62)	194.89	(20.25)	(245.76)
	Total	690.02	634.00	570.19	2003.23	1783.44	2235.87
	<b>Total Profit / (Loss) before Tax</b>	<b>(1126.35)</b>	<b>(96.93)</b>	<b>(766.07)</b>	<b>607.92</b>	<b>1332.54</b>	<b>909.98</b>
3	<b>Capital Employed</b>						
	(Segment Assets - Segment Liabilities)						
	a) Ice - cream Division	18446.16	17178.82	16490.40	18446.16	16490.40	20599.85
	b) Processed Food Division	8859.48	9447.42	8612.91	8859.48	8612.91	8280.55
	c) Others	23.65	32.54	20.62	23.65	20.62	24.27
	Total	27329.29	26658.78	25123.93	27329.29	25123.93	28904.67
	Add: Unallocable Current Assets Less Unallocable Current Liabilities	(15461.39)	(13989.76)	(13129.55)	(15461.39)	(13129.55)	(17394.22)
	<b>Total</b>	<b>11867.90</b>	<b>12669.02</b>	<b>11994.38</b>	<b>11867.90</b>	<b>11994.38</b>	<b>11510.45</b>