



VADILAL INDUSTRIES LIMITED

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

PART - I								₹ In lakhs
STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED ON 30TH SEPTEMBER, 2013.								
Sr. No.	Particulars	Three months ended on 30-09-2013	Preceding three months ended on 30-06-2013	Corresponding three months ended on 30-09-2012 in the previous year	Current Year Cumulative up to 30-09-2013 (6 months)	Corresponding Previous Year Cumulative up to 30-09-2012 (6 months)	Previous Accounting year ended on 31-03-2013	
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	
1	Income from operations							
	(a) Net Sales/Income from operations (Net of Excise duty)	8429.19	14163.07	7389.53	22592.26	20722.24	31830.71	
	(b) Other operating income	55.34	57.38	33.94	112.72	92.38	189.88	
	Total Income from operations (Net)	8484.53	14220.45	7423.47	22704.98	20814.62	32020.59	
2	Expenditure							
	a) Cost of materials consumed	4358.01	8044.02	3805.16	12402.03	11009.82	18018.75	
	b) Purchase of stock-in-trade	54.99	164.48	311.48	219.47	519.13	1182.96	
	c) (Increase)/Decrease of finished goods, work-in-progress and stock-in-trade	470.50	(262.92)	266.75	207.58	254.87	(893.85)	
	d) Employees benefits expense	458.86	497.91	401.62	956.77	785.98	1537.18	
	e) Depreciation and amortisation expense	319.44	299.25	287.55	618.69	553.02	1098.5	
	f) Other Expenditure	2407.35	3140.70	1800.35	5548.05	4687.76	8499.16	
	Total expenses :	8069.15	11883.44	6872.91	19952.59	17810.58	29442.70	
3	Profit from Operations before other income, finance cost and exceptional items (1-2)	415.38	2337.01	550.56	2752.39	3004.04	2577.89	
4	Other Income	67.37	92.01	141.25	159.38	302.45	813.72	
5	Profit from ordinary activities before finance costs and exceptional items (3+4)	482.75	2429.02	691.81	2911.77	3306.49	3391.61	
6	Finance Costs	579.68	597.83	612.86	1177.51	1207.88	2481.63	
7	Profit from ordinary activities after finance costs but before exceptional items (5-6)	(96.93)	1831.19	78.95	1734.26	2098.61	909.98	
8	Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00	
9	Profit / (Loss) from ordinary activities before tax (7+8)	(96.93)	1831.19	78.95	1734.26	2098.61	909.98	
10	Tax expense	(21.62)	597.31	24.81	575.69	665.97	312.56	
11	Net Profit/ (Loss) from Ordinary Activities after tax (9-10)	(75.31)	1233.88	54.14	1158.57	1432.64	597.42	
12	Extraordinary items (net of tax expense)	0.00	0.00	0.00	0.00	0.00	0.00	
13	Net Profit / (Loss) for the period (11-12)	(75.31)	1233.88	54.14	1158.57	1432.64	597.42	
14	Paid-up Equity Share Capital (Face Value of ₹ 10/- each)	718.78	718.78	718.78	718.78	718.78	718.78	
15	Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting year						4490.9	
16. i	Earnings Per Share (before extraordinary items) (of ₹ 10/- each) (not annualised) :							
	a) Basic (₹)	(1.05)	17.17	0.75	16.12	19.93	8.31	
	b) Diluted (₹)	(1.05)	17.17	0.75	16.12	19.93	8.31	
16. ii	Earnings Per Share (after extraordinary items) (of ₹ 10/- each) (not annualised) :							
	a) Basic (Rs.)	(1.05)	17.17	0.75	16.12	19.93	8.31	
	b) Diluted (Rs.)	(1.05)	17.17	0.75	16.12	19.93	8.31	

PART - II - A

Information for the quarter and half year ended on 30-09-2013.

Sr. No.	Particulars	Three months ended on 30-09-2013	Preceding three months ended on 30-06-2013	Corresponding three months ended on 30-09-2012 in the previous year	Current Year Cumulative upto 30-09-2013 (6 months)	Corresponding Previous Year Cumulative upto 30-09-2012 (6 months)	Previous Accounting year ended on 31-03-2013
1	Public Shareholding - Number of Shares - Percentage of Shareholding	2488263 34.62%	2488413 34.62%	2488711 34.62%	2488263 34.62%	2488711 34.62%	2488336 34.62%
2	Promoters and promoter group Shareholding ** a) Pledged / Encumbered - Number of Shares - Percentage of Shares (as a % of the total Shareholding of the promoter and promoter Group) - Percentage of Shares (as a % of the total Share Capital of the Company)	Nil N.A	Nil N.A	Nil N.A	Nil N.A	Nil N.A	Nil N.A
	b) Non-encumbered - Number of Shares - Percentage of Shares (as a % of the - Percentage of Shares (as a % of the	4699567 100.00% 65.38%	4699417 100.00% 65.38%	4699119 100.00% 65.38%	4699567 100.00% 65.38%	4699119 100.00% 65.38%	4699494 100.00% 65.38%

Particulars	3 months ended on 30-09-2013
B INVESTOR COMPLAINTS	
Pending at the beginning of the quarter ended on 30-09-2013.	Nil
Received during the quarter ended on 30-09-2013.	1
Disposed of during the quarter ended on 30-09-2013.	1
Remaining unresolved at the end of the quarter 30-09-2013.	Nil

NOTES :

- 1) 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.
- 2) Statement of Assets and Liabilities as on 30-09-2013:

(₹ in lakhs)

	Particulars	As on 30-09-	As on 31-03-
		2013.	2013.
		(Unaudited)	(Audited)
A :	EQUITY AND LIABILITIES		
1	SHAREHOLDERS' FUNDS :		
	(a) Share Capital	718.78	718.78
	(b) Reserves and Surplus	11950.24	10791.67
	Sub-total – Shareholders Funds	12669.02	11510.45
2	Deferred Government Grant	20.78	22.38
3	Non-current liabilities		
	(a) Long-term borrowings	7331.17	7560.96
	(b) Deferred Tax liabilities (net)	1502.81	1290.61
	(c) Long-term provisions	78.09	53.97
	Sub-total-Non-current liabilities :	8912.07	8905.54
4	Current Liabilities :		
	(a) Short Term borrowings	6089.97	7369.70
	(b) Trade Payables	2100.36	3945.31
	(c) Other current liabilities	3974.97	3431.24
	(d) Short term provisions	474.29	248.73
	Sub-total Current liabilities :	12639.59	14994.98
	TOTAL - EQUITY AND LIABILITIES :	34241.46	35433.35
B :	ASSETS		
1	Non-current Assets :		
	(a) Fixed Assets	22857.23	22247.70
	(b) Non-current investments	156.61	156.61
	(c) Long-term loans and advances	1808.80	1866.00
	(d) Other non-current assets	21.59	70.68
	Sub-total Non current Assets :	24844.23	24340.99
2	Current Assets :		
	(a) Current investments	1.07	1.07
	(b) Inventories	6468.55	8672.54
	(c) Trade receivables	1438.47	1537.42
	(d) Cash and cash equivalents	445.51	112.72
	(e) Short term loans and advances	776.76	507.20
	(f) Other current assets	266.87	261.41
	Sub-total Current Assets :	9397.23	11092.36
	TOTAL ASSETS :	34241.46	35433.35

- 3) 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 37.48 lacs during the quarter ended 30th Sep 2013 (which includes Rs 15.84 Lacs relating to quarter ended on 30th June, 2013). Such Income is deducted from freight expenses.
- 4) Corresponding figures of the previous periods have been re-grouped / re-classified, wherever necessary.
- 5) The above Financial results for the Quarter ended September 30, 2013 have been reviewed by Audit Committee and approved by the Board of Directors at its Board Meeting held on 11th November, 2013 and Limited Review of the above results have been carried out by Statutory Auditors of the Company.

For VADILAL INDUSTRIES LIMITED

Sd/-

RAJESH R. GANDHI

CHAIRMAN & MANAGING DIRECTOR

Date : November 11, 2013

Place : Ahmedabad



SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER ENDED AND HALF YEAR ENDED ON 30TH SEPTEMBER, 2013.

₹ In lakhs

Sr. No.	Particulars	Three months ended on 30-09-2013	Preceding three months ended on 30-06-2013	Corresponding three months ended on 30-09-2012 in the previous year	Current Year Cumulative upto 30-09-2013 (6 months)	Corresponding Previous Year Cumulative upto 30-09-2012 (6 months)	Previous Accounting year ended on 31-03-2013
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Segment Revenue						
	a) Ice - cream Division	6622.63	12766.03	5882.46	19388.66	18044.48	27019.81
	b) Processed Food Division	1952.24	1570.97	1604.20	3523.21	3028.22	5499.98
	c) Others / Unallocated	1.84	1.95	1.22	3.79	2.55	5.37
	Total	8576.71	14338.95	7487.88	22915.66	21075.25	32525.16
	Less: Inter-segment Revenue	(26.81)	(28.66)	(27.08)	(55.47)	(86.73)	(130.52)
	Net Sales/Income from Operations	8549.90	14310.29	7460.80	22860.19	20988.52	32394.64
2	Segment Results						
	[Profit / (Loss) before tax and interest from each segment]						
	a) Ice - cream Division	590.50	2478.93	449.00	3067.91	3155.88	3013.69
	b) Processed Food Division	(105.50)	106.81	149.59	2.83	155.08	132.61
	c) Others	0.01	(0.37)	0.08	(0.36)	(0.07)	-0.45
	Total	485.01	2585.37	598.67	3070.38	3310.89	3145.85
	Less:						
	a) Interest	579.68	597.83	612.86	1177.51	1207.88	2481.63
	b) Other un-allocable expenditure net off un-allocable income	2.26	156.35	(93.14)	158.61	4.40	(245.76)
	Total	581.94	754.18	519.72	1,336.12	1212.28	2,235.87
	Total Profit before Tax	(96.93)	1831.19	78.95	1734.26	2098.61	909.98
3	Capital Employed						
	(Segment Assets - Segment Liabilities)						
	a) Ice - cream Division	17725.35	18253.96	15973.28	17725.35	15973.28	20599.85
	b) Processed Food Division	9447.42	10388.21	8021.01	9447.42	8021.01	8280.55
	c) Others	32.54	31.09	18.23	32.54	18.23	24.27
	Total	27205.31	28673.26	24012.52	27205.31	24012.52	28904.67
	Add: Unallocable Current Assets Less Unallocable Current Liabilities	(14536.29)	(15928.93)	(11490.38)	(14536.29)	(11490.38)	(17,394.22)
	Total	12669.02	12744.33	12522.14	12669.02	12522.14	11510.45