

VADILAL INDUSTRIES LIMITED

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

STANDALONE UNAUDITED (PROVISIONAL) FINANCIAL RESULTS FOR THE QUARTER ENDED ON 31ST DECEMBER, 2011.

(Rs. in Lacs)

Sr. No.	Particulars	Three months ended on 31-12-2011	Previous three months ended on 30-09-2011	Corresponding three months ended on 31-12-2010 in the previous year	Current Year Cumulative upto 31-12-2011 (9 months)	Corresponding Previous Year Cumulative upto 31-12-2010 (9 months)	Previous Accounting year ended on 31-03-2011
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Net Sales/Income from Operations	5082.27	6319.51	4279.39	22107.77	18709.72	23581.80
2	Expenditure						
	a) (Increase)/decrease in stock in trade and work in progress	534.28	0.94	677.34	396.97	1084.08	645.88
	b) Consumption of raw materials	2475.75	3385.95	2154.30	12359.92	10127.02	13554.34
	c) Purchase of traded goods	104.03	82.25	28.36	197.50	87.96	129.94
	d) Employees cost	336.10	329.59	284.39	998.48	868.50	1115.27
	e) Depreciation	299.01	277.96	206.78	810.09	554.88	816.65
	f) Other Expenditure	1453.21	1765.51	1153.39	5360.29	4366.98	5764.39
	g) Total	5202.38	5842.20	4504.56	20123.25	17089.42	22026.47
3	Profit from Operations before Interest and Exceptional Items (1-2)	(120.11)	477.31	(225.17)	1984.52	1620.30	1555.33
4	Other Income	35.74	41.60	28.78	98.48	71.71	154.60
5	Profit before Interest & Exceptional Items (3+4)	(84.37)	518.91	(196.39)	2083.00	1692.01	1709.93
6	Interest	397.96	405.68	224.29	1169.93	647.57	961.05
7	Profit after interest but before Exceptional Items (5-6)	(482.33)	113.23	(420.68)	913.07	1044.44	748.88
8	Exceptional Items	0.00	0.00	0.00	0.00	0.00	(0.21)
9	Profit / (Loss) before tax (7+8)	(482.33)	113.23	(420.68)	913.07	1044.44	748.67
10	Tax expense	(152.08)	36.83	(132.88)	300.75	353.80	240.50
11	Net Profit/ (Loss) from Ordinary Activities after tax (9-10)	(330.25)	76.40	(287.80)	612.32	690.64	508.17
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)	(330.25)	76.40	(287.80)	612.32	690.64	508.17
14	Paid-up Equity Share Capital (Face Value of Rs. 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	—	—	—	—	—	3519.69
16	Earnings Per Share (EPS)						
	a) Basic and Cash EPS before Extraordinary items for the period, for the year to date and for the previous year (not to be annualized)						
	- Basic	-4.59	1.06	-4.00	8.52	9.61	7.07
	- Cash	-0.43	4.93	-1.13	19.79	17.34	18.43
	b) Basic and Cash EPS after Extraordinary items for the period, for the year to date and for the previous year (not to be annualized)						
	- Basic	-4.59	1.06	-4.00	8.52	9.61	7.07
	- Cash	-0.43	4.93	-1.13	19.79	17.34	18.43
17	Public Shareholding						
	- Number of Shares	2743329	2743029	2754504	2743329	2754504	2735679
	- Percentage of Shareholding	38.17%	38.16%	38.32%	38.17%	38.32%	38.06%
18	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	4444501	4444801	4433326	4444501	4433326	4452151
	- 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)	61.83%	61.84%	61.68%	61.83%	61.68%	61.94%

NOTES :

- 1) As the major business of the Company i.e. ice-cream and processed food products is of a seasonal nature, sales as well as profits during April to June period are usually higher than remaining period.
- 2) Interest for the current quarter, previous quarter and period is shown net of interest income of Rs. 40.93 Lacs, Rs. 62.20 Lacs and Rs. 141.13 Lacs respectively (Corresponding previous year quarter and period Rs. 63.79 Lacs and Rs. 158.71 Lacs respectively and previous accounting year Rs. 224.00 Lacs)
- 3) The above results are after making provisions for foreign Exchange Fluctuation (Loss) / Gain as under :

Particulars	Three months ended on 31-12-2011	Previous three months ended on 30-09-2011	Corresponding three months ended on 31-12-2010 in the previous year	Current Year Cumulative upto 31-12-2011 (9 months)	Corresponding Previous Year Cumulative upto 31-12-2010 (9 months)	Previous Accounting year ended on 31-03-2011
Foreign Exchange Fluctuation (Loss) / Gain	(74.20)	(82.04)	(0.10)	(161.13)	(5.69)	1.44

- 4) Corresponding figures of the previous period have been re-grouped / re-stated, where necessary.
- 5) Details of number of investor complaints for the 3rd Quarter ended on 31st December, 2011 : Beginning - Nil, Received – 2 Disposed off – 2 and Pending – Nil.
- 6) The above financial results for the quarter ended 31st December 2011, have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 7th February, 2012 and Limited Review of the above results have been carried out by the statutory Auditors of the Company.

For VADILAL INDUSTRIES LIMITED

Date : 7th February, 2012.
Place : Ahmedabad

Sd/-
RAMCHANDRA R GANDHI
CHAIRMAN

SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

(Rs. in Lacs)

Sr. No.	Particulars	Three months ended on 31-12-2011	Previous three months ended on 30-09-2011	Corresponding three months ended on 31-12-2010 in the previous year	Current Year Cumulative upto 31-12-2011 (9 months)	Corresponding Previous Year Cumulative upto 31-12-2010 (9 months)	Previous Accounting year ended on 31-03-2011
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Segment Revenue						
	a) Ice - cream Division	3922.76	5124.23	3275.62	18883.87	15787.93	19851.13
	b) Processed Food Division	1179.37	1210.16	1021.34	3311.08	3023.20	3857.24
	c) Others / Unallocated	2.26	1.61	1.00	4.98	3.84	5.19
	Total	5104.39	6336.00	4297.96	22199.93	18814.97	23713.56
	Less: Inter-segment Revenue	(22.12)	(16.49)	(18.57)	(92.16)	(105.25)	(131.76)
	Net Sales/Income from Operations	5082.27	6319.51	4279.39	22107.77	18709.72	23581.80
2	Segment Results						
	[Profit / (Loss) before tax and interest from each segment]						
	a) Ice - cream Division	57.51	591.35	(8.79)	2460.51	2014.10	2038.68
	b) Processed Food Division	(96.71)	(23.24)	(123.86)	(233.12)	(167.35)	(163.15)
	c) Others	0.76	(0.50)	(0.51)	0.05	0.89	0.18
	Total	(38.44)	567.61	(133.16)	2227.44	1847.64	1875.71
	Less:						
	a) Interest **	397.96	405.68	224.29	1169.93	647.57	961.05
	b) Other un-allocable expenditure net off un-allocable income	45.93	48.70	63.23	144.44	155.63	165.99
	Total	443.89	454.38	287.52	1314.37	803.20	1127.04
	Total Profit before Tax	(482.33)	113.23	(420.68)	913.07	1044.44	748.67
3	Capital Employed						
	(Segment Assets - Segment Liabilities)						
	a) Ice - cream Division	11207.66	11596.05	7474.00	11207.66	7474.00	13570.37
	b) Processed Food Division	6582.17	6563.22	5732.79	6582.17	5732.79	5127.50
	c) Others	15.85	15.67	15.45	15.85	15.45	15.29
	Total	17805.68	18174.94	13222.24	17805.68	13222.24	18713.16
	Add: Unallocable Current Assets Less Unallocable Current Liabilities	(12889.51)	(12928.53)	(8616.68)	(12889.51)	(8616.68)	(14414.05)
	Total	4916.17	5246.41	4605.56	4916.17	4605.56	4299.11