

VADILAL INDUSTRIES LIMITED

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

UNAUDITED (PROVISIONAL) FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED ON 30TH SEPTEMBER, 2009

Sr. No.	Particulars	(Rs. in Lacs)				
		Three months ended on 30-09-2009	Corresponding three months ended on 30-09-2008 in the previous year	Current Year Cumulative upto 30-09-2009 (6 months)	Corresponding Previous Year Cumulative upto 30-09-2008 (6 months)	Previous Accounting year ended on 31-03-2009
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Net Sales/Income from Operations	4646.02	3408.21	11816.42	8766.82	14792.60
2	Expenditure					
	a) (Increase)/decrease in stock in trade and work in progress	176.90	192.06	(258.36)	(609.86)	(833.29)
	b) Consumption of raw materials	2463.51	1764.19	6930.01	5735.51	9382.46
	c) Purchase of traded goods	100.21	3.99	117.61	3.99	97.20
	d) Employees cost	247.34	210.13	487.21	411.14	838.69
	e) Depreciation	131.55	118.87	260.64	233.41	483.22
	f) Other Expenditure	1159.77	963.95	2527.65	2220.63	4013.92
	g) Total	4279.28	3253.19	10064.76	7994.82	13982.20
3	Profit from Operations before Interest and Exceptional Items (1-2)	366.74	155.02	1751.66	772.00	810.40
4	Other Income	17.59	14.29	18.65	51.69	141.33
5	Profit before Interest & Exceptional Items (3+4)	384.33	169.31	1770.31	823.69	951.73
6	Interest	127.95	219.71	308.37	383.83	749.22
7	Profit after interest but before Exceptional Items (5-6)	256.38	(50.40)	1461.94	439.86	202.51
8	Exceptional Items	0.00	0.00	0.00	0.00	17.11
9	Profit / (Loss) before tax (7+8)	256.38	(50.40)	1461.94	439.86	219.62
10	Tax expense	89.90	(16.14)	499.67	156.54	110.94
11	Net Profit/ (Loss) from Ordinary Activities after tax (9-10)	166.48	(34.26)	962.27	283.32	108.68
12	Extraordinary items (net of tax expense)	0.00	0.00	0.00	0.00	0.00
13	Net Profit / (Loss) for the period (11-12)	166.48	(34.26)	962.27	283.32	108.68
14	Paid-up Equity Share Capital (Face Value of Rs. 10/- each)	718.78	718.79	718.78	718.79	718.78
15	Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting year					2788.30
16	Earnings Per Share (EPS)					
	a) Basic and Cash EPS before Extra-ordinary items for the period, for the year to date and for the previous year (not to be annualized)					
	- Basic	2.32	(0.48)	13.39	3.94	1.51
	- Cash	4.15	1.18	17.01	7.19	8.23
	b) Basic and Cash EPS after Extra-ordinary items for the period, for the year to date and for the previous year (not to be annualized)					
	- Basic	2.32	(0.48)	13.39	3.94	1.51
	- Cash	4.15	1.18	17.01	7.19	8.23
17	Public Shareholding					
	- Number of Shares	2790981	2498839	2790981	2498839	2475740
	- Percentage of Shareholding	38.83%	34.76%	38.83%	34.76%	34.44%
18	Promoters and promoter group Shareholding **					
	a) Pledged / Encumbered					
	- Number of Shares	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
	- Percentage of Shares (as a % of the total Share Capital of the Company)	N.A	N.A	N.A	N.A	N.A
	b) Non-encumbered					
	- Number of Shares	4396849	4689391	4396849	4689391	4712090
	- 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%
	- Percentage of Shares (as a % of the total Share Capital of the Company)	61.17%	65.24%	61.17%	65.24%	65.56%

NOTES :

- 1) The percentage of Public Shareholding, as per Point No. 17 above and Non-encumbered shares of Promoters and Promoter Group as per Point No. 18(b) above, as on 30-09-2009, has been calculated on total 7187830 Equity Shares of Rs. 10/- each after forfeiture of 400 Equity Shares in 2008-2009, out of total 7188230 Equity Shares of the Company. As such, the percentage as on 30-09-2009 and 31-03-2009 are not comparable with the percentage as on 30-06-2008.
- 2) 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 September period are usually higher than October to March period.
- 3) Corresponding figures of the previous period have been re-grouped / re-stated, where necessary.
- 4) Details of number of investor complaints for the 2nd Quarter ended on 30th September, 2009 : Beginning - Nil, Received - 2 Disposed off – 2 and Pending – Nil.
- 5) The above Financial results have been approved by the Board of Directors at its Board Meeting held on 15th October, 2009 after reviewed by the Audit Committee of the Directors of the Company.
- 5) The "Limited Review" in respect of the above results have been carried out by the Statutory Auditors of the Company and the Board of Directors has taken a note of the same at its meeting held on 15th October, 2009.

For VADILAL INDUSTRIES LIMITED

Date : 15th October, 2009.

Place : Ahmedabad

RAMCHANDRA R. GANDHI
CHAIRMAN

SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

(Rs. in Lacs)

Sr. No.	Particulars	Three months ended on 30-09-2009	Corresponding three months ended on 30-09-2008 in the previous year	Current Year Cumulative upto 30-09-2009 (6 months)	Corresponding Previous Year Cumulative upto 30-09-2008 (6 months)	Previous Accounting year ended on 31-03-2009
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Segment Revenue					
	a) Ice - cream Division	3674.14	2623.10	9989.55	7346.46	12446.84
	b) Processed Food Division	996.63	788.81	1889.13	1446.09	2415.43
	c) Others / Unallocated	1.46	0.91	2.50	2.14	2.40
	Total	4672.23	3412.82	11881.18	8794.69	14864.67
	Less: Inter-segment Revenue	(26.21)	(4.61)	(64.76)	(27.87)	(72.07)
	Net Sales/Income from Operations	4646.02	3408.21	11816.42	8766.82	14792.60
2	Segment Results					
	[Profit / (Loss) before tax and interest from each segment] *					
	a) Ice - cream Division	387.91	143.58	1698.70	827.40	1398.77
	b) Processed Food Division	51.53	63.58	161.54	57.81	(303.71)
	c) Others	0.07	(0.21)	(0.01)	0.05	(2.25)
	Total	439.51	206.95	1860.23	885.26	1092.81
	Less:					
	a) Interest **	127.95	219.71	308.37	383.83	749.22
	b) Other un-allocable expenditure net off un-allocable income	55.18	37.64	89.92	61.57	123.97
	Total	183.13	257.35	398.29	445.40	873.19
	Total Profit before Tax	256.38	(50.40)	1461.94	439.86	219.62
* Profit / (Loss) before tax and interest in case of segment having operations, which are primarily of financial nature.						
** Other than the interest pertaining to the segment having operations, which are primarily of financial nature.						
3	Capital Employed					
	(Segment Assets - Segment Liabilities)					
	a) Ice - cream Division	3913.10	4709.90	3913.10	4709.90	5904.63
	b) Processed Food Division	4893.99	4393.43	4893.99	4393.43	4225.98
	c) Others	9.41	16.43	9.41	16.43	15.18
	Total	8816.50	9119.76	8816.50	9119.76	10145.79
	Add: Unallocable Current Assets Less Unallocable Current Liabilities	(4321.79)	(5294.66)	(4321.79)	(5294.66)	(6622.59)
	Total	4494.71	3825.10	4494.71	3825.10	3523.20