

VADILAL INDUSTRIES LIMITED

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

STANDALONE UNAUDITED (PROVISIONAL) FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED ON 30TH SEPTEMBER, 2011.

(Rs. in Lacs)

Sr. No.	Particulars	Three months ended on 30-09-2011	Corresponding three months ended on 30-09-2010 in the previous year	Current Year Cumulative upto 30-09-2011 (6 months)	Corresponding Previous Year Cumulative upto 30-09-2010 (6 months)	Previous Accounting year ended on 31-03-2011
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Net Sales/Income from Operations	6319.51	5342.65	17025.50	14430.33	23581.80
2	Expenditure					
	a) (Increase)/decrease in stock in trade and work in progress	0.94	336.32	(137.31)	406.74	645.88
	b) Consumption of raw materials	3385.95	2769.80	9884.17	7972.72	13554.34
	c) Purchase of traded goods	82.25	8.37	93.47	59.60	129.94
	d) Employees cost	329.59	251.51	662.38	584.11	1115.27
	e) Depreciation	277.96	166.20	511.08	348.10	816.65
	f) Other Expenditure	1765.51	1409.51	3907.08	3213.59	5764.39
	g) Total	5842.20	4941.71	14920.87	12584.86	22026.47
3	Profit from Operations before Interest and Exceptional Items (1-2)	477.31	400.94	2104.63	1845.47	1555.33
4	Other Income	41.60	16.67	62.74	42.93	154.60
5	Profit before Interest & Exceptional Items (3+4)	518.91	417.61	2167.37	1888.40	1709.93
6	Interest	405.68	197.29	771.97	423.28	961.05
7	Profit after interest but before Exceptional Items (5-6)	113.23	220.32	1395.40	1465.12	748.88
8	Exceptional Items	0.00	0.00	0.00	0.00	(0.21)
9	Profit / (Loss) before tax (7+8)	113.23	220.32	1395.40	1465.12	748.67
10	Tax expense	36.83	67.33	452.83	486.68	240.50
11	Net Profit/ (Loss) from Ordinary Activities after tax (9-10)	76.40	152.99	942.57	978.44	508.17
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)	76.40	152.99	942.57	978.44	508.17
14	Paid-up Equity Share Capital (Face Value of Rs. 10/- each)	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	1.06	2.13	13.11	13.61	7.07
	- Cash	4.93	4.44	20.22	18.46	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	1.06	2.13	13.11	13.61	7.07
	- Cash	4.93	4.44	20.22	18.46	18.43
17	Public Shareholding					
	- Number of Shares	2743029	2787426	2743029	2787426	2735679
	- Percentage of Shareholding	38.16%	38.78%	38.16%	38.78%	38.06%
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	4444801	4400404	4444801	4400404	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%
	- Percentage of Shares (as a % of the total Share Capital of the Company)	61.84%	61.22%	61.84%	61.22%	61.94%

NOTES :

- 1) As the major business of the Company i.e. ice-cream 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 and Period is shown net of Interest Income Rs. 62.20 Lacs and Rs. 100.20 Lacs respectively (Corresponding Previous Year Quarter and Period Rs. 63.64 Lacs and Rs. 94.93 Lacs respectively and Previous Accounting Year Rs. 224.00 Lacs)
- 3) Current Quarter and Period profit is after making provision of Rs. 76.65 Lacs and Rs. 81.55 Lacs on account of Foreign exchange fluctuation loss (Net). (Foreign Exchange Fluctuation Gain (Net) in Corresponding Previous Quarter and Period Rs. 21.65 Lacs and Rs. 8.35 Lacs respectively and Previous Accounting Year Rs. 11.11 Lacs)
- 4) Corresponding figures of the previous period have been re-grouped / re-stated, where necessary.
- 5) Details of number of investor complaints for the 2nd Quarter ended on 30th September, 2011 : Beginning - Nil, Received – 3 Disposed off – 3 and Pending – Nil.
- 6) The above Financial results for the quarter ended 30th September, 2011 have been reviewed by the Audit committee and approved by the Board of Directors at its Board Meeting held on November 3, 2011 and Limited review of the above results have been carried out by Statutory Auditors of the Company
- 7) Statement of Assets and Liabilities as on 30-09-2011 :

Particulars	As on 30-09-2011	As on 31-03-2011	As on 30-09-2010
	(Unaudited)	(Audited)	(Unaudited)
SHAREHOLDERS' FUNDS :			
(a) Capital	718.78	718.78	718.78
(b) Reserves and Surplus	4544.19	3601.62	4207.51
DEFERRED GOVERNMENT GRANT	27.17	28.77	30.37
LOAN FUNDS	13858.20	14283.52	10241.25
DEFERRED TAX LIABILITY (NET)	952.09	782.70	688.92
TOTAL	20100.43	19415.39	15886.83
FIXED ASSETS	13181.17	12162.97	9495.43
INVESTMENTS	158.40	158.31	188.74
CURRENT ASSETS, LOANS AND ADVANCES :			
(a) Inventories	4923.76	5588.85	4457.75
(b) Sundry Debtors	2582.04	3494.54	1583.58
(c) Cash and Bank Balances	545.34	138.06	170.01
(d) Other Current Assets	240.02	289.06	97.49
(e) Loans and Advances	3114.15	1450.36	3815.94
TOTAL (A) :	11405.31	10960.87	10124.77
Less : Current Liabilities and Provisions			
(a) Liabilities	4231.17	3662.33	3430.89
(b) Provisions	457.01	254.49	549.43
TOTAL (B) :	4688.18	3916.82	3980.32
NET CURRENT ASSETS (A-B) :	6717.13	7044.05	6144.45
MISCELLANEOUS EXPENDITURE (NOT WRITTEN OFF OR ADJUSTED)	43.73	50.06	58.21
TOTAL	20100.43	19415.39	15886.83

For VADILAL INDUSTRIES LIMITED

Sd/-

RAMCHANDRA R. GANDHI
CHAIRMANDate : November 3, 2011
Place : Ahmedabad

SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

(Rs. in Lacs)

Sr. No.	Particulars	Three months ended on 30-09-2011	Corresponding three months ended on 30-09-2010 in the previous year	Current Year Cumulative upto 30-09-2011 (6 months)	Corresponding Previous Year Cumulative upto 30-09-2010 (6 months)	Previous Accounting year ended on 31-03-2011
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Segment Revenue					
	a) Ice - cream Division	5124.23	4274.43	14961.11	12512.31	19851.13
	b) Processed Food Division	1210.16	1088.56	2131.71	2001.86	3857.24
	c) Others / Unallocated	1.61	1.42	2.72	2.84	5.19
	Total	6336.00	5364.41	17095.54	14517.01	23713.56
	Less: Inter-segment Revenue	(16.49)	(21.76)	(70.04)	(86.68)	(131.76)
	Net Sales/Income from Operations	6319.51	5342.65	17025.50	14430.33	23581.80
2	Segment Results					
	[Profit / (Loss) before tax and interest from each segment]					
	a) Ice - cream Division	591.35	443.54	2403.85	2022.04	2038.68
	b) Processed Food Division	(23.24)	8.25	(136.41)	(43.49)	(163.15)
	c) Others	(0.50)	(0.01)	(1.56)	2.25	0.18
	Total	567.61	451.78	2265.88	1980.80	1875.71
	Less:					
	a) Interest (Net)	405.68	197.29	771.97	423.28	961.05
	b) Other un-allocable expenditure net off un-allocable income	48.70	34.17	98.51	92.40	165.99
	Total	454.38	231.46	870.48	515.68	1127.04
	Total Profit before Tax	113.23	220.32	1395.40	1465.12	748.67
3	Capital Employed					
	(Segment Assets - Segment Liabilities)					
	a) Ice - cream Division	11596.05	7618.25	11596.05	7618.25	13570.37
	b) Processed Food Division	6563.22	5679.59	6563.22	5679.59	5127.50
	c) Others	15.67	14.84	15.67	14.84	15.29
	Total	18174.94	13312.68	18174.94	13312.68	18713.16
	Add: Unallocable Current Assets Less Unallocable Current Liabilities	(12928.53)	(8414.23)	(12928.53)	(8414.23)	(14414.05)
	Total	5246.41	4898.45	5246.41	4898.45	4299.11