

VADILAL INDUSTRIES LIMITED

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

UNAUDITED (PROVISIONAL) FINANCIAL RESULTS FOR THE QUARTER ENDED ON 31ST DECEMBER, 2009

(Rs. in Lacs)

Sr. No.	Particulars	Three months ended on 31-12-2009	Corresponding three months ended on 31-12-2008 in the previous year	Current Year Cumulative upto 31-12-2009 (9 months)	Corresponding Previous Year Cumulative upto 31-12-2008 (9 months)	Previous Accounting year ended on 31-03-2009
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Net Sales/Income from Operations	3100.73	2667.15	14917.15	11433.97	14792.60
2	Expenditure					
	a) (Increase)/decrease in stock in trade and work in progress	148.90	269.46	(109.46)	(340.40)	(833.29)
	b) Consumption of raw materials	1659.50	1451.14	8589.51	7186.65	9382.46
	c) Purchase of traded goods	120.46	3.33	238.07	7.32	97.20
	d) Employees cost	297.84	196.71	785.05	607.85	838.69
	e) Depreciation	132.98	113.02	393.62	346.43	483.22
	f) Other Expenditure	856.96	792.51	3384.61	3013.14	4013.92
	g) Total	3216.64	2826.17	13281.40	10820.99	13982.20
3	Profit from Operations before Interest and Exceptional Items (1-2)	(115.91)	(159.02)	1635.75	612.98	810.40
4	Other Income	15.80	35.86	34.45	87.55	141.33
5	Profit before Interest & Exceptional Items (3+4)	(100.11)	(123.16)	1670.20	700.53	951.73
6	Interest	132.90	174.32	441.27	558.15	749.22
7	Profit after interest but before Exceptional Items (5-6)	(233.01)	(297.48)	1228.93	142.38	202.51
8	Exceptional Items	0.00	0.00	0.00	0.00	17.11
9	Profit / (Loss) before tax (7+8)	(233.01)	(297.48)	1228.93	142.38	219.62
10	Tax expense	(79.20)	(94.53)	420.47	62.01	110.94
11	Net Profit/ (Loss) from Ordinary Activities after tax (9-10)	(153.81)	(202.95)	808.46	80.37	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)	(153.81)	(202.95)	808.46	80.37	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 Diluted EPS before Extraordinary items for the period, for the year to date and for the previous year (not to be annualized)					
	- Basic & Diluted	(2.14)	(2.82)	11.25	1.12	1.51
	b) Basic and Diluted EPS after Extraordinary items for the period, for the year to date and for the previous year (not to be annualized)					
	- Basic & Diluted	(2.14)	(2.82)	11.25	1.12	1.51
17	Public Shareholding					
	- Number of Shares	2791106	2492057	2790981	2492057	2475740
	- Percentage of Shareholding	38.83%	34.67%	38.83%	34.67%	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	4396724	4695773	4396724	4695773	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%	65.33%	61.17%	65.33%	65.56%

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 September period are usually higher than October to March period.
- 2) The Company has incorporated a subsidiary company in USA named Vadilal Industries (USA) Inc., w.e.f. 11th August, 2009.
- 3) Corresponding figures of the previous period have been re-grouped / re-stated, where necessary.
- 4) Details of number of investor complaints for the 3rd Quarter ended on 31st December, 2009 : Beginning - Nil, Received – 10, Disposed off – 10 and Pending – Nil.
- 5) The above Financial results have been approved by the Board of Directors at its Board Meeting held on 19th January, 2010 after reviewed by the Audit Committee of the Directors of the Company.
- 6) 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 19th January, 2010.

For VADILAL INDUSTRIES LIMITED

Date : 19th January, 2010
Place : Ahmedabad

RAMCHANDRA R. GANDHI
CHAIRMAN

SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

(Rs. in Lacs)

Sr. No.	Particulars	Three months ended on 31-12-2009	Corresponding three months ended on 31-12-2008 in the previous year	Current Year Cumulative upto 31-12-2009 (9 months)	Corresponding Previous Year Cumulative upto 31-12-2008 (9 months)	Previous Accounting year ended on 31-03-2009
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Segment Revenue					
	a) Ice - cream Division	2387.91	2342.91	12377.46	9689.37	12446.84
	b) Processed Food Division	720.16	333.46	2609.29	1779.55	2415.43
	c) Others / Unallocated	1.50	(1.11)	4.00	1.03	2.40
	Total	3109.57	2675.26	14990.75	11469.95	14864.67
	Less: Inter-segment Revenue	(8.84)	(8.11)	(73.60)	(35.98)	(72.07)
	Net Sales/Income from Operations	3100.73	2667.15	14917.15	11433.97	14792.60
2	Segment Results					
	[Profit / (Loss) before tax and interest from each segment] *					
	a) Ice - cream Division	(118.88)	208.04	1579.82	1035.44	1398.77
	b) Processed Food Division	74.41	(297.01)	235.95	(239.20)	(303.71)
	c) Others	0.34	(2.60)	0.33	(2.55)	(2.25)
	Total	(44.13)	(91.57)	1816.10	793.69	1092.81
	Less:					
	a) Interest **	132.90	174.32	441.27	558.15	749.22
	b) Other un-allocable expenditure net off un-allocable income	55.98	31.59	145.90	93.16	123.97
	Total	188.88	205.91	587.17	651.31	873.19
	Total Profit before Tax	(233.01)	(297.48)	1228.93	142.38	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	4807.27	3877.97	4807.27	3877.97	5904.63
	b) Processed Food Division	4697.33	4009.44	4697.33	4009.44	4225.98
	c) Others	17.55	29.56	17.55	29.56	15.18
	Total	9522.15	7916.97	9522.15	7916.97	10145.79
	Add: Unallocable Current Assets Less Unallocable Current Liabilities	(5196.31)	(4279.22)	(5196.31)	(4279.22)	(6622.59)
	Total	4325.84	3637.75	4325.84	3637.75	3523.20