

**VADILAL ENTERPRISES LIMITED**

Regd. Office: Aditya Building, 5th Floor, Opp. Sardar Patel Seva Samaj Hall, Off C.G. Road, Nr. Mithakhali Six Roads,  
Ahmedabad - 380 006

**UNAUDITED FINANCIAL RESULTS (PROVISIONAL) FOR THREE MONTHS  
ENDED ON 30TH JUNE, 2006 (1ST QUARTER)**

**(Rs. in lacs)**

Sr. No.	Particulars	Three months ended on 30-06-2006 (Unaudited)	Corresponding Three months ended on 30-06-2005 (Unaudited)	Previous Accounting year ended on 31-03-2006 (Audited)
1	Net Sales / Income from Operations	4966.01	4533.21	11187.21
2	Other Income	11.87	17.40	95.18
3	Total Expenditure	4526.93	4089.92	10869.36
	(a) Purchase	3811.95	3649.14	9302.01
	(b) (Increase)/Decrease in Stock-in-Trade	(13.44)	(11.86)	(173.48)
	(c) Consumption of Stores & Spares	15.29	16.35	86.87
	(d) Staff Cost	84.74	79.20	319.21
	(e) Other Expenditure	628.39	357.09	1334.75
4	Interest (Net)	3.10	0.61	30.09
5	Gross Profit after Interest but before Depreciation	447.85	460.08	382.94
6	Depreciation	88.95	82.89	314.82
7	Profit before Tax	358.90	377.19	68.12
8	Provision for Taxation			
	(a) Current	144.15	82.58	3.41
	(b) Deferred	(22.27)	48.59	18.15
	(c) Fringe Benefit Tax	3.00	1.00	20.00
9	Net Profit after Taxation	234.02	245.02	26.56
10	Paid-up Equity Share Capital (Face Value Rs. 10/-)	86.40	86.28	86.40
11	Reserves			192.99
12	EPS	26.89	28.16	3.05
13	Cash EPS	37.12	37.68	39.23
14	Aggregate of non-promoter Shareholding -			
	(a) No. of Shares	432246	456651	452432
	(b) Percentage of Shareholding	49.68%	52.48%	51.99%

**Notes :**

- As the major business of the Company i.e. marketing of 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 July to March period.
- Capitalisation of Deep Freeze Machines during the year is Rs. 107.15 lacs (Corresponding year Rs. 79.77 lacs) is adjusted against opening stock by Rs. 94.99 lacs (Corresponding year Rs. 63.60 lacs) and from current purchases by Rs. 12.16 lacs (Corresponding year by Rs. 16.17 lacs).
- The adjustments for Deferred Tax liability for the current quarter has been made in accordance with the Accounting Standard 22 ("Accounting for Taxes on Income") issued by ICAI.
- Segment reporting as defined in Accounting Standard 17 is not applicable since revenue of segment other than trading operations in food products does not exceed 10% of total revenue. Similarly, as Company sales its products in India, there are no reportable geographical segments.
- Previous years figures have been regrouped / recast wherever necessary to make them comparable with current year figures.
- This being the first quarter of the current financial year 2006-2007, cumulative figures for the current as well as corresponding year are not required to be published.
- Details of number of investor complaints for the quarter ended on 30th June, 2006 : Beginning - Nil, Received - 1 , Disposed off - 1 and Pending - Nil.
- The above financial results were considered, approved and taken on record by the Board of Directors at their meeting held on 31st July, 2006.
- The result for the quarter ended on 30th June, 2006 are subject to a "Limited Review" by the Statutory Auditors of the Company.

**For VADILAL ENTERPRISES LIMITED**

Place : Ahmedabad  
Date : 31st July, 2006

**RAMCHANDRA R. GANDHI**  
Chairman & Managing Director