

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

AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED ON 31ST MARCH, 2006

(Rs. In lacs)

Sr. No.	Particulars	Unaudited Financial Results			Audited Financial Results	
		Nine months ended on 31-12-2005	Three months ended on 31-3-2006	Corresponding Three months ended on 31-3-2005	For the year ended on 31-3-2006	Previous year ended on 31-3-2005
1	Net Sales / Income from Operations	8611.65	2575.56	2155.14	11187.21	10786.68
2	Other Income	38.24	56.94	25.76	95.18	104.50
3	Total Expenditure	8264.02	2605.34	2079.68	10869.36	10474.27
	(a) Purchases	7094.04	2207.97	1652.13	9302.01	8805.61
	(b) (Increase)/Decrease in Stock-in-trade	-17.48	-156.00	-1.13	-173.48	-27.53
	(c) Consumption of Stores & Spares	63.75	23.12	-6.11	86.87	32.92
	(d) Staff Cost	248.14	71.07	83.04	319.21	327.18
	(e) Other Expenditure	875.57	459.18	351.75	1334.75	1336.09
4	Interest (Net)	16.78	13.31	4.15	30.09	55.28
5	Gross Profit after Interest but before Depreciation	369.09	13.85	97.07	382.94	361.63
6	Depreciation	250.89	63.93	56.34	314.82	297.30
7	Profit before Tax	118.20	-50.08	40.73	68.12	64.33
8	Provision for Taxation					
	(a) Current	44.00	-40.59	7.29	3.41	4.04
	(b) Deferred	-5.18	23.33	10.74	18.15	20.07
	(c) Fringe Benefit Tax	10.00	10.00	0.00	20.00	0.00
9	Net Profit / Loss after Taxation	69.38	-42.82	22.70	26.56	40.22
10	Paid-up Equity Share Capital (Face Value Rs. 10/-)	86.37	86.40	86.28	86.40	86.28
11	Reserves				192.99	166.24
12	Basic EPS	7.97	-4.92	2.61	3.05	4.62
	Cash EPS	36.80	2.43	9.08	39.23	38.79
13	Aggregate of Public Shareholding -					
	(a) No. of Shares	457741	452832	456916	452832	456916
	(b) Percentage of Shareholding	52.60%	52.04%	52.51%	52.04%	52.51%

Notes :

- 1) Previous years figures have been regrouped/recast wherever necessary to make them comparable with current year figures.
- 2) As the major business of the Company i.e. marketing and selling 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.
- 3) Capitalisation of Deep Freeze Machine during the year is Rs. 181.48 lacs (Corresponding Year Rs. 129.74 lacs) is adjusted against opening stock by Rs. 60.91 lacs (Corresponding Year Rs. 88.01 lacs) and from current purchases by Rs. 120.57 lacs (Corresponding Year by Rs. 41.73 lacs)
- 4) The adjustments for Deffered Tax Liability for the current quarter has been made in accordance with the Accounting Standard 22 ("Accounting for Taxes on Income") issued by ICAI.
- 5) 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.
- 6) Details of number of investor complaints for the 4th and last Quarter ended on 31st March, 2006 : Beginning Nil, Received 2, Desposed off 2 and Pending Nil.
- 7) The Company does not have any Subsidiary Company. As such, the publication of Consolidated Financial Results is not applicable to the Company.
- 8) The above results have been approved by the Board of Directors at its meeting held on 26th June, 2006.

For VADILAL ENTERPRISES LIMITED

Place : Ahmedabad
Date : 26th June, 2006

RAMCHANDR R. GANDHI
Chairman & Managing Director