

**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 & HALF-YEAR  
ENDED ON 30TH SEPTEMBER, 2006**

**(Rs. in Lacs)**

Sr. No.	Particulars	Three months ended on 30/9/2006 (Unaudited)	Corresponding three months ended on 30/9/2005 (Unaudited)	Current year cumulative upto 30/9/2006 (6 months) (Unaudited)	Corresponding cumulative upto 30/09/2005 (6 months) (Unaudited)	Previous Accounting year ended on 31/3/2006 (Audited)
1	Net Sales/Income from Operation	2448.52	2347.82	7414.53	6881.03	11187.21
2	Other Income	10.29	10.41	22.16	27.80	95.18
3	Total Expenditure	2327.22	2306.72	6854.13	6396.64	10869.36
	a) Purchase	1899.64	1911.53	5711.59	5560.67	9302.01
	b) (Increase)/Decrease in stock in trade	6.31	7.21	(7.13)	(4.65)	(173.48)
	c) Consumption of Stores & Spares	13.87	30.37	29.16	46.72	86.87
	d) Staff Cost	78.00	81.42	162.74	160.62	319.21
	e) Other Expenditure	329.40	276.19	957.77	633.28	1334.75
4	Interest (Net)	0.11	1.03	3.21	1.63	30.09
5	Gross Profit after Interest but before depreciation	131.48	50.48	579.35	510.56	382.94
6	Depreciation	94.31	86.35	183.25	169.24	314.82
7	Profit/(Loss) after Depreciation	37.17	(35.87)	396.10	341.32	68.12
8	Provision for Taxation					
	(a) Current	28.43	9.42	172.58	92.00	3.41
	(b) Defferred	(16.37)	(34.97)	(38.64)	13.62	18.15
	(c) Fringe Benefit Tax	3.00	5.00	6.00	6.00	20.00
9	Net Profit/(Loss)	22.11	(15.32)	256.16	229.70	26.56
10	Paid Up Equity Share Capital (Face Value of Rs. 10/-)	86.37	86.37	86.37	86.37	86.40
11	Reserves excluding Revaluation Reserve					192.99
12	EPS	2.54	(1.76)	29.44	26.40	3.05
13	Cash EPS	13.38	8.16	50.50	45.85	39.23
14	Aggregate of Public Shareholding					
	(a) Number of Shares	432246	457341	432246	457341	452432
	(b) Percentage of Shareholding	49.67	52.56	49.67	52.56	51.99%

**NOTES :**

- 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.
- Capitalisation of Deep Freeze Machines during the year is Rs. 150.26 lacs (corresponding year Rs. 79.77 Lacs) is adjusted against Opening Stock by Rs. 129.39 Lacs (corresponding year Rs. 63.60 Lacs) and from current purchases by Rs. 20.87 Lacs (Corresponding Year by Rs. 16.17 Lacs).
- The adjustment for defferred 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 exceeds 10 % of total revenue. Similarly, as company sells its products in India, there are no reportable geographical segments.
- Previous year figures have been re-grouped/recast wherever necessary to make them comparable with current year figures.
- Details of number of investor complaints for the Quarter ended on 30th September, 2006 : Beginning - Nil, Received - Nil, Disposed off - Nil and Pending - Nil.
- The results for the Quarter ended on 30th September, 2006 are subject to "Limited Review" by the Statutory Auditors of the Company.
- The above financial results were considered, approved and taken on record by the Board of Directors at their meeting held on 31st October, 2006.

**For VADILAL ENTERPRISES LIMITED**

Date : 31st October, 2006  
Place : Ahmedabad

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