

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, 2007 (1ST QUARTER)**

(Rs. in lacs)

Sr. No.	Particulars	Three months ended on 30-06-2007 (Unaudited)	Corresponding Three months ended on 30-06-2006 (Unaudited)	Previous Accounting year ended on 31-03-2007 (Audited)
1	Net Sales / Income from Operations	5659.01	4966.01	11888.88
2	Other Income	8.89	11.87	69.72
3	Total Expenditure	5150.11	4526.93	11519.66
	(a) Purchase	4423.43	3811.95	9419.24
	(b) (Increase)/Decrease in Stock-in-Trade	(79.34)	(13.44)	(67.90)
	(c) Consumption of Stores & Spares	22.02	15.29	44.30
	(d) Staff Cost	102.79	84.74	384.65
	(e) Other Expenditure	681.21	628.39	1739.37
4	Interest (Net)	(0.96)	3.10	13.84
5	Gross Profit after Interest but before Depreciation	518.75	447.85	425.10
6	Depreciation	96.19	88.95	369.66
7	Profit before Tax	422.56	358.90	55.44
8	Provision for Taxation			
	(a) Current	167.53	144.15	71.25
	(b) Deferred	(22.60)	(22.27)	(52.57)
	(c) Fringe Benefit Tax	3.00	3.00	13.00
	(d) Excess Provision of Income Tax/Fringe Benefit	0.00	0.00	(5.54)
	Tax of earlier years written back			
9	Net Profit after Taxation	274.63	234.02	29.30
10	Paid-up Equity Share Capital (Face Value Rs. 10/-)	86.40	86.40	86.40
11	Reserves	0.00	0.00	212.20
12	EPS	31.56	26.89	3.37
13	Cash EPS	42.62	37.12	45.85
14	Aggregate of Public Shareholding -			
	(a) No. of Shares	432646	432246	432646
	(b) Percentage of Shareholding	49.72%	49.68%	49.72%

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. 73.61 lacs (Corresponding year Rs. 101.15 lacs) is adjusted against opening stock by Rs. 51.49 lacs (Corresponding year Rs. 94.99 lacs) and from current purchases by Rs. 22.12 lacs (Corresponding year by Rs. 12.16 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 exceeds 10% of total revenue. Similarly, as Company sells 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 2007-2008, 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, 2007 : Beginning - Nil, Received - Nil , Disposed off - Nil and Pending - Nil.
- The above financial results were considered, approved and taken on record by the Board of Directors at their meeting held on 28th July, 2007.
- The result for the quarter ended on 30th June, 2007 are subject to a "Limited Review" by the Statutory Auditors of the Company.

For VADILAL ENTERPRISES LIMITED

Place : Ahmedabad
Date : 28th July, 2007

Ramchandra R. Gandhi
Chairman & Managing Director