

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, 2007

(Rs. In lacs)

Sr. No.	Particulars	Unaudited Financial Results			Audited Financial Results	
		Nine months ended on 31-12-2006	Three months ended on 31-3-2007	Corresponding Three months ended on 31-3-2006	For the year ended on 31-3-2007	Previous year ended on 31-3-2006
1	Net Sales / Income from Operations	9307.85	2581.03	2575.56	11888.88	11181.23
2	Other Income	32.95	36.77	56.94	69.72	95.18
3	Total Expenditure	8923.44	2596.22	2605.34	11519.66	10863.38
	(a) Purchases	7313.69	2105.55	2207.97	9419.24	9302.01
	(b) (Increase)/Decrease in Stock-in-trade	(24.78)	(43.12)	(156.00)	(67.90)	(173.48)
	(c) Consumption of Stores & Spares	36.66	7.64	23.12	44.30	86.87
	(d) Staff Cost	284.36	100.29	71.07	384.65	319.21
	(e) Other Expenditure	1313.51	425.86	459.18	1739.37	1328.77
4	Interest (Net)	19.02	(5.18)	13.31	13.84	30.09
5	Gross Profit after Interest but before Depreciation	398.34	26.76	13.85	425.10	382.94
6	Depreciation	275.08	94.58	63.93	369.66	314.82
7	Profit before Tax	123.26	(67.82)	(50.08)	55.44	68.12
8	Provision for Taxation					
	(a) Current	92.06	(20.81)	(40.59)	71.25	3.41
	(b) Deferred	(58.70)	6.13	23.33	(52.57)	18.15
	(c) Fringe Benefit Tax	9.00	4.00	10.00	13.00	20.00
	(d) Excess Provision of Income Tax/ Fringe Benefit Tax of earlier years written back	0.00	(5.54)	0.00	(5.54)	0.00
9	Net Profit / (Loss) after Taxation	80.90	(51.60)	(42.82)	29.30	26.56
10	Paid-up Equity Share Capital (Face Value Rs. 10/-)	86.40	86.40	86.40	86.40	86.40
11	Reserves				212.19	192.99
12	EPS	9.30	(5.93)	(4.92)	3.37	3.05
	Cash EPS	40.91	4.94	2.43	45.85	39.23
13	Aggregate of Public Shareholding -					
	(a) No. of Shares	432646	432646	452832	432646	452832
	(b) Percentage of Shareholding	49.72%	49.72%	52.04%	49.72%	52.04%

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.
- Previous years figures have been regrouped/recast wherever necessary to make them comparable with current year figures.
- The Board of Directors have recommended dividend of Re. 1.00 per Share (i.e. @ 10 %) on 870148 Equity Shares of Rs. 10/- each for the year ended on 31st March, 2007 subject to the approval of the members at the ensuing Annual General Meeting of the Company.
- Capitalisation of Deep Freeze Machine during the year is Rs. 202.48 lacs (Corresponding Year Rs. 181.48 lacs) is adjusted against opening stock by Rs. 146.10 lacs (Corresponding Year Rs. 60.91 lacs) and from current purchases by Rs. 56.38 lacs (Corresponding Year by Rs.120.57 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.
- Details of number of investor complaints for the 4th and last Quarter ended on 31st March, 2007 : Beginning Nil, Received 1, Desposed off 1 and Pending Nil.
- The Company does not have any Subsidiary Company. As such, the publication of Consolidated Financial Results is not applicable to the Company.
- The above results have been approved by the Board of Directors at their meeting held on 30th June, 2007..

For VADILAL ENTERPRISES LIMITED

Place : Ahmedabad
Date 30th June, 2007

RAMCHANDRA R. GANDHI
Chairman & Managing Director