

## VADILAL INDUSTRIES LIMITED

Regd. Office : Vadilal House, Shrimali Society  
Nr. Navrangpura Railway Crossing  
Navrangpura, Ahmedabad - 380 009.

### UNAUDITED FINANCIAL RESULTS (PROVISIONAL) FOR THREE MONTHS ENDED ON 30TH JUNE, 2005 (1ST QUARTER)

Sr. No.	Particulars	Three months ended on 30-06-2005 (Unaudited)	Corresponding three months ended on 30-6-2004 (Unaudited)	(Rs. in Lacs) Previous Accounting year ended 31-03-2005 (Audited)
1	Net Sales / Income from Operations	4296.58	4619.52	11637.57
2	Other Income	18.22	34.54	162.45
3	Total Expenditure			
	(a) (Increase)/Decrease in Stock-in-trade	(642.85)	(509.74)	(22.57)
	(b) Consumption of Raw Materials	2480.95	2630.54	5541.56
	(c) Excise Duty	574.56	557.96	1296.91
	(d) Staff Cost	121.00	135.67	558.90
	(e) Other Expenditure	1252.84	1263.43	3595.93
4	Interest (Net)	87.83	117.36	412.15
5	Profit after interest but before Depreciation	440.47	458.84	417.14
6	Depreciation	61.94	70.79	251.01
7	Profit (+) / Loss (-) after Depreciation	378.53	388.05	166.13
8	Prior Year Adjustments	0.00	0.00	(3.95)
9	Exceptional Items	0.00	0.00	(21.66)
10	Excess provision of income tax of earlier years	0.00	0.00	(5.17)
11	Profit (+) / Loss (-) before Taxation	378.53	388.05	135.35
12	Provision for Taxation			
	(a) Current	134.55	141.77	28.00
	(b) Deferred	(7.01)	(2.50)	(33.57)
	(c) Fringe Benefit Tax	1.00	0.00	0.00
13	Net Profit (+) / Loss (-)	249.99	248.78	140.92
14	Paid-up Equity Share Capital (Face Value Rs. 10/-)	718.78	718.78	718.78
15	Reserves excluding revaluation reserves			1704.88
16	EPS	3.48	3.46	1.96
17	Cash EPS	4.34	4.45	5.45
18	Aggregate of Non-Promoter Shareholding			
	(a) No. of Shares	2,481,793	2,642,415	2,494,623
	(b) Percentage of Shareholding	34.53%	36.76%	34.70%

**Notes :**

- 1) As the major business of the Company i.e. Ice-cream and processed food products is of a seasonal nature, sales as well as profits during April to September period are usually higher than October to March period.
- 2) This being the 1st quarter of the current financial year 2005-06, cumulative figures for the current as well as corresponding year are not required to be published.
- 3) Corresponding figures of the previous period have been re-grouped / re-stated, where necessary.
- 4) Details of number of investor complaints for the quarter ended on 30th June, 2005 : Beginning - Nil, Received - 13, Disposed off - 13, and Pending - Nil.
- 5) The above results were considered, approved and taken on record by the Board of Directors at their meeting held on 2nd September, 2005 after reviewed by Audit Committee of Directors of the Company.
- 6) The results for the quarter ended on 30th June, 2005 are subject to "Limited Review" by the Statutory Auditors of the Company.

For VADILAL INDUSTRIES LIMITED

Place : Ahmedabad  
Date : September 2, 2005

RAMCHANDRA R. GANDHI  
Chairman

## SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

(Rs. in lacs)

Sr. No.	Particulars	Three months ended on 30-06-2005 (Unaudited)	Corresponding Three months in previous period ended 30-06-2004 (Unaudited)	Previous Accounting year ended 31-03-2005 (Audited)
1	Segment Revenue (Net Sales / Income from each Segment should be disclosed under this head)			
	a) Ice - cream Division	3,645.77	3,753.24	8,634.95
	b) Processed Foods Division	662.43	871.46	3,019.53
	c) Others	1.12	12.53	16.69
	Total	4,309.32	4,637.23	11,671.17
	Less: Inter-segment Revenue	(12.74)	(17.71)	(33.60)
	Net Sales / Income from Operations	4,296.58	4,619.52	11,637.57
2	Segment Results (Profit+)/Loss(-) before tax and Interest from each segment) *			
	a) Ice - cream Division	424.63	435.02	333.11
	b) Processed Foods Division	55.25	82.07	258.41
	c) Others	(0.13)	2.27	0.75
	Total	479.75	519.36	592.27
	Less:			
	a) Interest * *	87.81	117.30	411.96
	b) Other un-allocable expenditure net off un-allocable income	13.41	14.01	44.96
	Total	101.22	131.31	456.92
	Total Profit before Tax	378.53	388.05	135.35
3	Capital Employed (Segment Assets - Segment Liabilities)			
	a) Ice - cream Division	3,252.50	3,143.30	3,710.37
	b) Processed Foods Division	3,016.41	2,939.98	2,220.31
	c) Others	16.36	(0.30)	16.63
	Total	6,285.27	6,082.98	5,947.31
	Add: Unallocable current Assets	(3,330.18)	(3,154.64)	(3,366.77)
	Less unallocable current Liabilities			
		2,955.09	2,928.34	2,580.54

\* Profit / Loss before tax and interest in case of segments having operations which are primarily of financial nature.

\*\* Other than the interest pertaining to the segments having operations which are primarily of financial nature.