

**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, 2007 (1ST QUARTER)**

**(Rs. in lacs)**

Sr. No.	Particulars	Three months ended on 30-06-2007 (Unaudited)	Corresponding three months ended on 30-6-2006 (Unaudited)	Previous Accounting year ended 31-03-2007 (Audited)
1	Net Sales / Income from Operations	4863.39	4279.95	11911.90
2	Other Income	73.86	9.77	257.54
3	Total Expenditure	4267.51	3679.69	10685.66
	(a) (Increase)/Decrease in Stock-in-trade	(665.81)	(659.63)	(166.76)
	(b) Consumption of Raw Materials	3652.49	3100.96	6937.78
	(c) Excise Duty	18.62	14.78	58.40
	(d) Staff Cost	164.52	141.75	629.11
	(e) Other Expenditure	1097.69	1081.83	3227.13
4	Interest (Net)	103.36	81.30	302.66
5	Profit after interest but before Depreciation	566.38	528.73	1181.12
6	Depreciation	85.13	68.06	291.41
7	Profit (+) / Loss (-) after Depreciation	481.25	460.67	889.71
8	Prior Year Adjustments	0.00	0.00	(2.21)
9	Profit (+) / Loss (-) before Taxation	481.25	460.67	887.50
10	Provision for Taxation			
	(a) Current	169.75	144.15	272.00
	(b) Deferred	(6.32)	11.92	(5.71)
	(c) Fringe Benefit Tax	3.00	3.00	11.00
	(d) Excess Provision for Tax of earlier years	0.00	0.00	51.35
11	Net Profit (+) / Loss (-)	314.82	301.60	558.86
12	Paid-up Equity Share Capital (Face Value Rs. 10/-)	718.78	718.78	718.78
13	Reserves excluding revaluation reserves			2409.74
14	EPS	4.38	4.20	7.77
15	Cash EPS	5.56	5.14	11.83
16	Aggregate of Public Shareholding			
	(a) No. of Shares	2498639	2498389	2498639
	(b) Percentage of Shareholding	34.76%	34.76%	34.76%

**Notes :**

- As the major business of the Company i.e. manufacturing of 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.
- Corresponding figures of the previous period have been re-grouped / re-stated, where necessary.
- This being the 1st quarter of the current financial year 2007-08, 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 - 2, Disposed off - 2, and Pending - Nil.
- The above results were considered, approved and taken on record by the Board of Directors at their meeting held on 28th July, 2007 after reviewed by Audit Committee of Directors of the Company.
- The results for the quarter ended on 30th June, 2007 are subject to "Limited Review" by the Statutory Auditors of the Company.

**For VADILAL INDUSTRIES LIMITED**

Place : Ahmedabad  
Date : 28th July, 2007

**Ramchandra R. Gandhi  
Chairman**

**SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED**

(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 31-03-2007 (Audited)
1	<b>Segment Revenue</b> (Net Sales / Income from each Segment should be disclosed under this head)			
	a) Ice - cream Division	4179.12	3649.73	8885.69
	b) Processed Foods Division	703.04	645.36	3057.60
	c) Others	1.69	0.91	3.42
	<b>Total</b>	4883.85	4296.00	11946.71
	Less: Inter-segment Revenue	(20.46)	(16.05)	(34.81)
	<b>Net Sales / Income from Operations</b>	4863.39	4279.95	11911.90
2	<b>Segment Results</b> (Profit+)/Loss(-) before tax and Interest from each segment) *			
	a) Ice - cream Division	524.46	516.92	808.72
	b) Processed Foods Division	87.63	42.75	401.70
	c) Others	0.67	0.02	(0.73)
	<b>Total</b>	612.76	559.69	1209.69
	Less:			
	a) Interest * *	103.36	81.30	302.66
	b) Other un-allocable expenditure net off un-allocable income	28.15	17.72	19.53
	<b>Total</b>	131.51	99.02	322.19
	<b>Total Profit before Tax</b>	481.25	460.67	887.50
3	<b>Capital Employed</b> (Segment Assets - Segment Liabilities)			
	a) Ice - cream Division	3954.02	3588.77	4742.47
	b) Processed Foods Division	3090.04	2772.15	2215.03
	c) Others	17.82	21.85	16.47
	<b>Total</b>	7061.88	6382.77	6973.97
	Add: Unallocable current Assets	(3446.21)	(3270.11)	(3663.72)
	Less unallocable current Liabilities			
	<b>Total</b>	3615.67	3112.66	3310.25
*	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.			