

VADILAL INDUSTRIES LIMITED

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

UNAUDITED FINANCIAL RESULTS (PROVISIONAL) FOR THREE MONTHS ENDED ON 30TH JUNE, 2008

(Rs. in Lacs)

Sr. No.	Particulars	Three months ended on 30/06/2008 (Unaudited)	Corresponding three months ended on 30/06/2007 (Unaudited)	Previous Accounting year ended on 31/03/2008 (Audited)
1	Net Sales/Income from Operations	5358.61	4888.32	13263.69
2	Other Income	37.40	33.57	287.10
3	Total Income (1+2)	5396.01	4921.89	13550.79
4	Expenditure			
	a) (Increase)/decrease in stock in trade and work in progress	(801.92)	(665.81)	(509.36)
	b) Consumption of raw materials	3971.32	3638.91	8128.56
	c) Purchase of traded goods	0.00	0.00	65.58
	d) Employees cost	201.01	164.52	684.27
	e) Depreciation	114.54	85.13	410.66
	f) Other Expenditure	1256.68	1114.53	3756.12
	Total Expenses:	4741.63	4337.28	12535.83
5	Interest (Net)	164.12	103.36	428.00
6	Exceptional Items	0.00	0.00	0.00
7	Profit / (Loss) from Ordinary Activities before tax (3) - (4+5+6)	490.26	481.25	586.96
8	Tax expense			
	I. Current	159.75	169.75	100.10
	II. Deferred	9.93	(6.32)	87.52
	III. Fringe Benefit Tax	3.00	3.00	13.00
	IV. Excess Provision for tax of Earlier Years	0.00	0.00	6.16
	Total Tax Expense:	172.68	166.43	206.78
9	Net Profit / (Loss) from Ordinary Activities after tax (7-8)	317.58	314.82	380.18
10	Extraordinary items (net of tax expense)	0.00	0.00	0.00
11	Net Profit / (Loss) for the period (9-10)	317.58	314.82	380.18
12	Paid-up Equity Share Capital (Face Value of Rs. 10/- each)	718.79	718.78	718.78
13	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year			2679.61
14	Earnings Per Share (EPS)			
	a) Basic and Cash EPS before Extraordinary items for the period, for the year to date and for the previous year (not to be annualized)			
	- Basic	4.42	4.38	5.29
	- Cash	6.01	5.56	11.00
	b) Basic and Cash EPS after Extraordinary items for the period, for the year to date and for the previous year (not to be annualized)			
	- Basic	4.42	4.38	5.29
	- Cash	6.01	5.56	11.00
15	Public Shareholding			
	- Number of Shares	2498839	2498639	2498839
	- 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.
- In respect of outstanding derivative contracts at the quarter end date by marking them to market shows net loss of Rs. 141.15 lacs (Previous Year - Rs. Nil), which has been provided in the current quarter.
- The Paid-up Equity Share Capital of the Company has been increased during the quarter under review due to receipt of Calls In Arrears from the Shareholders.
- Corresponding figures of the previous period have been re-grouped/re-stated, wherever necessary.
- Details of number of investor complaints for the Quarter ended on 30th June, 2008 : Beginning - 1, Received - 1, Disposed off - 2 and Pending - NIL.
- The above financial results were considered and approved by the Board of Directors at its meeting held on 30th July 2008, after reviewed by Audit Committee of the Directors of the Company.
- The "Limited Review" in respect of the above results have been carried out by the Statutory Auditors of the Company and the Board of Directors has taken a note of the same at its meeting held on 30th July, 2008.

For VADILAL INDUSTRIES LIMITED

Sd/-

RAMCHANDRA R. GANDHI
CHAIRMAN

Date : 30th July, 2008

Place : Ahmedabad

SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

(Rs. in Lacs)

Sr. No.	Particulars	Three months ended on 30/06/2008 (Unaudited)	Corresponding three months ended on 30/06/2007 (Unaudited)	Previous Accounting year ended on 31/03/2008 (Audited)
1	Segment Revenue			
	a) Ice - cream Division	4723.36	4179.12	10241.17
	b) Processed Food Division	657.28	727.97	3058.33
	c) Others / Unallocated	1.23	1.69	5.69
	Total	5381.87	4908.78	13305.19
	Less: Inter-segment Revenue	(23.26)	(20.46)	(41.50)
	Net Sales/Income from Operations	5358.61	4888.32	13263.69
2	Segment Results			
	a) Ice - cream Division	683.82	524.46	844.12
	b) Processed Food Division	(5.77)	87.63	243.58
	c) Others	0.26	0.67	1.36
	Total	678.31	612.76	1089.06
	Less:			
	a) Interest	164.12	103.36	428.00
	b) Other un-allocable expenditure net off un-allocable income	23.93	28.15	74.10
	Total	188.05	131.51	502.10
	Total Profit before Tax	490.26	481.25	586.96
3	Capital Employed (Segment Assets - Segment Liabilities)			
	a) Ice - cream Division	4422.22	3954.02	5359.50
	b) Processed Food Division	4632.06	3090.04	3621.99
	c) Others	18.20	17.82	16.71
	Total	9072.48	7061.88	8998.20
	Add: Unallocable Current Assets Less Unallocable Current Liabilities	(5211.31)	(3446.21)	(5459.29)
	Total	3861.17	3615.67	3538.91