

VADILAL INDUSTRIES LIMITED

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

AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED ON 31ST MARCH, 2009

(Rs. in Lacs)

Sr. No.	Particulars	Three months ended on 31-03-2009	Corresponding three months ended on 31-03-2008 in the previous year	For the year ended on 31-03-2009	Previous year ended on 31-03-2008
		(Unaudited)	(Unaudited)	(Audited)	(Audited)
1	Net Sales/Income from Operations	3358.63	2850.50	14792.60	13263.69
2	Expenditure				
	a) (Increase)/decrease in stock in trade and work in progress	(492.89)	(74.57)	(833.29)	(509.36)
	b) Consumption of raw materials	2195.81	1690.74	9382.46	8128.56
	c) Purchase of traded goods	89.88	6.50	97.20	65.58
	d) Employees cost	230.84	181.02	838.69	684.27
	e) Depreciation	136.79	135.32	483.22	410.66
	f) Other Expenditure	1000.78	912.28	4013.92	3756.12
	g) Total	3161.21	2851.29	13982.20	12535.83
3	Profit from Operations before Interest and Exceptional Items (1-2)	197.42	(0.79)	810.40	727.86
4	Other Income	69.74	112.60	141.33	287.10
5	Profit before Interest & Exceptional Items (3+4)	267.16	111.81	951.73	1014.96
6	Interest	191.07	110.33	749.22	428.00
7	Profit after interest but before Exceptional Items (5-6)	76.09	1.48	202.51	586.96
8	Exceptional Items	1.15	0.00	17.11	0.00
9	Profit / (Loss) before tax (7+8)	77.24	1.48	219.62	586.96
10	Tax expense	48.93	(0.54)	110.94	206.78
11	Net Profit/ (Loss) from Ordinary Activities after tax (9-10)	28.31	2.02	108.68	380.18
12	Extraordinary items (net of tax expense)	0.00	0.00	0.00	0.00
13	Net Profit / (Loss) for the period (11-12)	28.31	2.02	108.68	380.18
14	Paid-up Equity Share Capital (Face Value of Rs. 10/- each)	718.78	718.78	718.78	718.78
15	Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting year	-	-	2687.39	2679.60
16	Earnings Per Share (EPS)				
	a) Basic and Cash EPS before Extra-ordinary items for the period, for the year to date and for the previous year (not to be annualized)				
	- Basic	0.39	0.03	1.51	5.29
	- Cash	2.30	1.91	8.23	11.00
	b) Basic and Cash EPS after Extra-ordinary items for the period, for the year to date and for the previous year (not to be annualized)				
	- Basic	0.39	0.03	1.51	5.29
	- Cash	2.30	1.91	8.23	11.00
17	Public Shareholding				
	- Number of Shares	2475740	2498739	2475740	2498739
	- Percentage of Shareholding	34.44%	34.76%	34.44%	34.76%
18	Promoters and promoter group Shareholding **				
	a) Pledged / Encumbered				
	- Number of Shares	Nil	Nil	Nil	Nil
	- Percentage of Shares (as a % of the total Shareholding of the promoter and promoter Group)	N.A	N.A	N.A	N.A
	- Percentage of Shares (as a % of the total Share Capital of the Company)	N.A	N.A	N.A	N.A
	b) Non-encumbered				
	- Number of Shares	4712090	4689491	4712090	4689491
	- Percentage of Shares (as a % of the total Shareholding of the promoter and promoter Group)	100.00%	100.00%	100.00%	100.00%
	- Percentage of Shares (as a % of the total Share Capital of the Company)	65.56%	65.24%	65.56%	65.24%

NOTES :

- 1) The percentage of Public Shareholding, as per Point No. 17 above and Non-encumbered shares of Promoters and Promoter Group as per Point No. 18(b) above, as on 31-03-2009, has been calculated on total 7187830 Equity Shares of Rs. 10/- each after forfeiture of 400 Equity Shares in 2008-2009, out of total 7188230 Equity Shares of the Company. As such, the percentage as on 31-03-2009 are not comparable with the percentage as on 31-03-2008.
- 2) 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.
- 3) The Board of Directors have recommended dividend of Re. 1.20/- per Share (i.e. @ 12%) on 71,87,830 Equity Shares of Rs. 10/- each for the year ended on 31st March, 2009 (Total No. of shares have been reduced from 7188230 to 7187830 after forfeiture of 400 Equity Shares in the financial year - 2008-2009), subject to the approval of the members at the ensuing Annual General Meeting of the Company.
- 4) Corresponding figures of the previous period have been re-grouped / re-stated, where necessary.
- 5) Details of number of investor complaints for the 4th & last Quarter ended on 31st March, 2009 : Beginning - Nil, Received - 6 Disposed off - 6 and Pending – Nil.
- 6) The above Financial results have been approved by the Board of Directors at its Board Meeting held on 30th June, 2009 after reviewed by the Audit Committee of the Directors of the Company.

For VADILAL INDUSTRIES LIMITED

Date : 30th June, 2009.

RAMCHANDRA R. GANDHI

Place : Ahmedabad

CHAIRMAN

SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

(Rs. in Lacs)

Sr. No.	Particulars	Three months ended on 31-03-2009	Corresponding three months ended on 31-03-2008 in the previous year	For the year ended on 31-03-2009	Previous year ended on 31-03-2008
		(Unaudited)	(Unaudited)	(Audited)	(Audited)
1	Segment Revenue				
	a) Ice - cream Division	2757.47	2049.83	12446.84	10241.17
	b) Processed Food Division	635.88	809.80	2415.43	3058.33
	c) Others / Unallocated	1.37	1.08	2.40	5.69
	Total	3394.72	2860.71	14864.67	13305.19
	Less: Inter-segment Revenue	(36.09)	(10.21)	(72.07)	(41.50)
	Net Sales/Income from Operations	3358.63	2850.50	14792.60	13263.69
2	Segment Results				
	[Profit / (Loss) before tax and interest from each segment] *				
	a) Ice - cream Division	364.05	39.56	1398.77	844.12
	b) Processed Food Division	(64.51)	53.22	(303.71)	243.58
	c) Others	0.31	(0.03)	(2.25)	1.36
	Total	299.85	92.75	1092.81	1089.06
	Less:				
	a) Interest **				
	b) Other un-allocable expenditure net off un-allocable income	191.07	110.33	749.22	428.00
		31.54	(19.06)	123.97	74.10
	Total	222.61	91.27	873.19	502.10
	Total Profit before Tax	77.24	1.48	219.62	586.96
* Profit / (Loss) before tax and interest in case of segment having operations, which are primarily of financial nature.					
** Other than the interest pertaining to the segment having operations, which are primarily of financial nature.					
3	Capital Employed				
	(Segment Assets - Segment Liabilities)				
	a) Ice - cream Division	5904.63	5359.50	5904.63	5359.50
	b) Processed Food Division	4225.98	3621.99	4225.98	3621.99
	c) Others	15.18	16.71	15.18	16.71
	Total	10145.79	8998.20	10145.79	8998.20
	Add: Unallocable Current Assets Less Unallocable Current Liabilities	(6622.59)	(5459.29)	(6622.59)	(5459.29)
	Total	3523.20	3538.91	3523.20	3538.91

Note : Segment Revenue of Processed Foods Division of Current Quarter and Current Year cumulative figures are net of Forward Contract loss of Rs. 201.35 and Rs. 570.14 Lacs Respectively.