



VADILAL INDUSTRIES LIMITED

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₹ in lakhs

STANDALONE UNAUDITED (PROVISIONAL) FINANCIAL RESULTS FOR THE QUARTER ENDED ON 31ST DECEMBER, 2015.

Sr. No.	Particulars	Three months ended on 31-12-2015	Preceding three months ended on 30-09-2015	Corresponding three months ended on 31-12-2014 in the previous year	Current Year Cumulative up to 31-12-2015 (9 months)	Corresponding Previous Year Cumulative up to 31-12-2014 (9 months)	Previous Accounting year ended on 31-03-2015
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>1</b>	<b>Income from operations</b>						
	(a) Net Sales/Income from operations (Net of Excise duty)	6789.51	10307.17	6550.42	35336.56	32365.71	40113.97
	(b) Other operating income	35.78	40.26	46.80	136.90	179.93	229.16
	<b>Total Income from operations (Net)</b>	<b>6825.29</b>	<b>10347.43</b>	<b>6597.22</b>	<b>35473.46</b>	<b>32545.64</b>	<b>40343.13</b>
<b>2</b>	<b>Expenditure</b>						
	a) Cost of materials consumed	3852.36	5632.42	3522.59	18797.54	18042.05	23678.08
	b) Purchase of stock-in-trade	3.46	2.22	49.84	10.00	68.80	5.76
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	310.76	53.74	1220.89	1107.42	2211.24	992.82
	d) Employees benefits expense	611.31	643.45	520.11	1761.26	1511.04	1989.64
	e) Depreciation and amortisation expense	309.62	329.58	331.45	1003.13	946.37	1304.81
	f) Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	2314.04	2738.31	1847.15	8602.35	7248.69	9584.36
	<b>Total expenses :</b>	<b>7401.55</b>	<b>9399.72</b>	<b>7492.03</b>	<b>31281.70</b>	<b>30028.19</b>	<b>37555.47</b>
<b>3</b>	<b>Profit/(Loss) from Operations before other income, finance cost and exceptional Items (1-2)</b>	<b>(576.26)</b>	<b>947.71</b>	<b>(894.81)</b>	<b>4191.76</b>	<b>2517.45</b>	<b>2787.66</b>
4	Other Income	20.11	19.07	75.70	68.97	220.54	307.86
<b>5</b>	<b>Profit/(Loss) from ordinary activities before finance costs and exceptional Items (3+4)</b>	<b>(556.15)</b>	<b>966.78</b>	<b>(819.11)</b>	<b>4260.73</b>	<b>2737.99</b>	<b>3095.52</b>
6	Finance Costs	501.77	505.06	610.12	1590.45	1888.11	2573.24
<b>7</b>	<b>Profit/(Loss) from ordinary activities after finance costs but before exceptional Items (5-6)</b>	<b>(1057.92)</b>	<b>461.72</b>	<b>(1429.23)</b>	<b>2670.28</b>	<b>849.88</b>	<b>522.28</b>
8	Exceptional Items	0.00	0.00	0.00	0.00	(196.93)	(196.93)
<b>9</b>	<b>Profit / (Loss) from ordinary activities before tax (7+8)</b>	<b>(1057.92)</b>	<b>461.72</b>	<b>(1429.23)</b>	<b>2670.28</b>	<b>652.95</b>	<b>325.35</b>
10	Tax expense	(366.10)	159.79	(476.32)	924.13	231.41	132.45
<b>11</b>	<b>Net Profit/ (Loss) from Ordinary Activities after tax (9-10)</b>	<b>(691.82)</b>	<b>301.93</b>	<b>(952.91)</b>	<b>1746.15</b>	<b>421.54</b>	<b>192.90</b>
12	Extraordinary items (net of tax expense)	0.00	0.00	0.00	0.00	0.00	0.00
<b>13</b>	<b>Net Profit / (Loss) for the period (11-12)</b>	<b>(691.82)</b>	<b>301.93</b>	<b>(952.91)</b>	<b>1746.15</b>	<b>421.54</b>	<b>192.90</b>
14	Paid-up Equity Share Capital (Face Value of ₹ 10/- each)	718.78	718.78	718.78	718.78	718.78	718.78
15	Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting year	—	—	—	—	—	4693.98
16. i	Earnings Per Share (before extraordinary items) (of ₹ 10/- each) (not annualised) :						
	a) Basic (₹)	(9.62)	4.20	(13.26)	24.29	5.86	2.68
	b) Diluted (₹)	(9.62)	4.20	(13.26)	24.29	5.86	2.68
16. ii	Earnings Per Share (after extraordinary items) (of ₹ 10/- each) (not annualised) :						
	a) Basic (₹)	(9.62)	4.20	(13.26)	24.29	5.86	2.68
	b) Diluted (₹)	(9.62)	4.20	(13.26)	24.29	5.86	2.68

**NOTES :**

- 1) As the major business of the Company i.e. ice-cream, is of a seasonal nature, sales as well as profits during April to June period are usually higher than remaining period.
- 2) Corresponding figures of the previous periods have been re-grouped / re-classified, wherever necessary.
- 3) Company has made investment in equity of overseas subsidiary company for ₹ 136.41Lacs (Value after diminution ₹ 1.36 lacs). Further ₹ 276.24 Lacs is receivable against the goods sold. The subsidiary Company has incurred accumulated loss upto 31.03.2015 of ₹ 379.97 Lacs. In view of long term involvement and expected increase in business of subsidiary, the company considers that the exposure will be fully realisable.
- 4) For the period ended on December 2015, the company has utilised ₹ 133.64 Lacs out of MAT credit entitlement balance of ₹ 551.85 Lacs as on 31st March, 2015 and on the basis of the projection for future profit, the company is of the view that the remaining balance of MAT credit entitlement will be utilised within the specified period.
- 5) The above Financial results for the Quarter ended December 31, 2015 have been reviewed by Audit Committee and approved by the Board of Directors at its Board Meeting held on 11th February, 2016 and Limited review of the above results have been carried out by Statutory Auditors of the Company.

**For VADILAL INDUSTRIES LIMITED**

Date : 11th February, 2016  
Place: Ahmedabad

**RAJESH R. GANDHI**  
**CHAIRMAN AND MANAGING DIRECTOR**



**SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER ENDED ON 31ST DECEMBER, 2015.**

₹ in lakhs

Sr. No.	Particulars	Three months ended on 31-12-2015	Preceding three months ended on 30-09-2015	Corresponding three months ended on 31-12-2014 in the previous year	Current Year Cumulative up to 31-12-2015 (9 months)	Corresponding Previous Year Cumulative up to 31-12-2014 (9 months)	Previous Accounting year ended on 31-03-2015
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	<b>Segment Revenue</b>						
	a) Ice - cream Division	5663.23	9073.32	5096.61	31523.27	27932.31	34432.90
	b) Processed Food Division	1169.42	1272.71	1547.84	3979.99	4856.44	6231.27
	c) Others / Unallocated	1.35	2.36	1.55	5.37	5.22	6.49
	Total	6834.00	10348.39	6646.00	35508.63	32793.97	40670.66
	Less: Inter-segment Revenue	0.00	0.00	0.00	0.00	(60.81)	(60.81)
	<b>Net Sales / Income from Operations / Other Income</b>	<b>6834.00</b>	<b>10348.39</b>	<b>6646.00</b>	<b>35508.63</b>	<b>32733.16</b>	<b>40609.85</b>
2	<b>Segment Results</b> [Profit / (Loss) before tax and interest from each segment]						
	a) Ice - cream Division	(235.94)	1250.62	(646.74)	5052.52	2950.31	3416.31
	b) Processed Food Division	(213.41)	(169.33)	(117.25)	(494.61)	(14.51)	(58.53)
	c) Others	(0.57)	(0.27)	(0.04)	(1.08)	(0.21)	(1.17)
	Total	(449.92)	1081.02	(764.03)	4556.83	2935.59	3356.61
	Less:						
	a) Interest	501.77	505.06	610.12	1590.45	1888.11	2573.24
	b) Other un-allocable expenditure net off un-allocable income	106.23	114.24	55.08	296.10	197.60	261.09
	Total	608.00	619.30	665.20	1,886.55	2,085.71	2,834.33
	<b>Total Profit/(Loss) before Tax</b>	<b>(1057.92)</b>	<b>461.72</b>	<b>(1429.23)</b>	<b>2670.28</b>	<b>849.88</b>	<b>522.28</b>
	Less : Exceptional Items	0.00	0.00	0.00	0.00	(196.93)	(196.93)
		<b>(1057.92)</b>	<b>461.72</b>	<b>(1429.23)</b>	<b>2670.28</b>	<b>652.95</b>	<b>325.35</b>
3	<b>Capital Employed</b> (Segment Assets - Segment Liabilities)						
	a) Ice - cream Division	17835.34	16837.64	18423.16	17835.34	18423.16	17994.19
	b) Processed Food Division	8392.82	8867.02	8545.53	8392.82	8545.53	8962.87
	c) Others	41.93	36.93	65.36	41.93	65.36	37.70
	Total	26270.09	25741.59	27034.05	26270.09	27034.05	26994.76
	Add: Unallocable Current Assets Less Unallocable Current Liabilities	(13042.47)	(11822.23)	(15163.31)	(13042.47)	(15163.31)	(15513.29)
	<b>Total</b>	<b>13227.62</b>	<b>13919.36</b>	<b>11870.74</b>	<b>13227.62</b>	<b>11870.74</b>	<b>11481.47</b>