



VADILAL INDUSTRIES LIMITED

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

₹ in lakhs

STANDALONE UNAUDITED (PROVISIONAL) FINANCIAL RESULTS FOR THE QUARTER ENDED ON 30TH SEPTEMBER, 2016							
Sr. No.	Particulars	Three months ended on 30-9-2016	Preceding three months ended on 30-06-2016	Corresponding three months ended on 30-09-2015 in the previous year	Current Year Cumulative up to 30-09-2016 (6 months)	Corresponding Previous Year Cumulative up to 30-09-2015 (6 months)	Previous Accounting year ended on 31-03-2016
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>1</b>	<b>Income from operations</b>						
	(a) Sales / Income from operations	10618.03	20005.96	10541.20	30623.99	29221.08	45328.69
	(b) Other operating income	52.60	85.04	40.26	137.64	101.12	209.52
	<b>Total Income from operations</b>	<b>10670.63</b>	<b>20091.00</b>	<b>10581.46</b>	<b>30761.63</b>	<b>29322.20</b>	<b>45538.21</b>
<b>2</b>	<b>Expenditure</b>						
	a) Cost of materials consumed	5319.20	9908.90	5632.42	15228.10	14945.18	24936.8
	b) Purchase of stock-in-trade	24.01	1.43	2.22	25.44	6.54	18.19
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	135.61	874.76	53.74	1010.37	796.35	(222.32)
	d) Excise duty paid	238.63	475.49	234.03	714.12	674.03	1,090.57
	e) Employees benefits expense	684.20	672.76	643.45	1356.96	1149.95	2424.37
	f) Depreciation and amortisation expense	351.50	370.83	329.58	722.33	693.74	1340.83
	g) Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	2995.61	3891.06	2738.31	6886.67	6288.47	11501.38
	<b>Total expenses :</b>	<b>9748.76</b>	<b>16195.23</b>	<b>9633.75</b>	<b>25943.99</b>	<b>24554.26</b>	<b>41089.82</b>
<b>3</b>	<b>Profit/(Loss) from Operations before other income, finance cost and exceptional Items (1-2)</b>	<b>921.87</b>	<b>3895.77</b>	<b>947.71</b>	<b>4817.64</b>	<b>4767.94</b>	<b>4448.39</b>
4	Other Income	90.50	22.98	19.07	113.48	48.86	104.86
<b>5</b>	<b>Profit/(Loss) from ordinary activities before finance costs and exceptional Items (3+4)</b>	<b>1012.37</b>	<b>3918.75</b>	<b>966.78</b>	<b>4931.12</b>	<b>4816.80</b>	<b>4553.25</b>
6	Finance Costs	353.39	388.72	505.06	742.11	1088.68	2144.88
<b>7</b>	<b>Profit/(Loss) from ordinary activities after finance costs but before exceptional Items (5-6)</b>	<b>658.98</b>	<b>3530.03</b>	<b>461.72</b>	<b>4189.01</b>	<b>3728.12</b>	<b>2408.37</b>
8	Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00
<b>9</b>	<b>Profit / (Loss) from ordinary activities before tax (7+8)</b>	<b>658.98</b>	<b>3530.03</b>	<b>461.72</b>	<b>4189.01</b>	<b>3728.12</b>	<b>2408.37</b>
10	Tax expense	228.06	1221.67	159.79	1449.73	1290.23	972.92
<b>11</b>	<b>Net Profit/ (Loss) from Ordinary Activities after tax (9-10)</b>	<b>430.92</b>	<b>2308.36</b>	<b>301.93</b>	<b>2739.28</b>	<b>2437.89</b>	<b>1435.45</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>430.92</b>	<b>2308.36</b>	<b>301.93</b>	<b>2739.28</b>	<b>2437.89</b>	<b>1435.45</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	—	—	—	—	—	4549.36
16. i	Earnings Per Share (before extraordinary (of ₹ 10/- each) (not annualised) :						
	a) Basic (Rs.)	6.00	32.11	4.20	38.11	33.92	19.97
	b) Diluted (Rs.)	6.00	32.11	4.20	38.11	33.92	19.97
16. ii	Earnings Per Share (after extraordinary items) (of ₹ 10/- each) (not annualised) :						
	a) Basic (Rs.)	6.00	32.11	4.20	38.11	33.92	19.97
	b) Diluted (Rs.)	6.00	32.11	4.20	38.11	33.92	19.97

**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 July to March period.
- 2) Corresponding figures of the previous periods have been re-grouped / re-classified, wherever necessary.
- 3) Statement of Assets and Liabilities as on 30-09-2016: Rs. In Lakhs

	Particulars	As on 30-9-2016	As on 31-03-2016
		(Unaudited)	(Audited)
<b>A :</b>	<b>EQUITY AND LIABILITIES</b>		
<b>1</b>	<b>SHAREHOLDERS' FUNDS :</b>		
	(a) Share Capital	718.78	718.78
	(b) Reserves and Surplus	14829.28	12090.00
	<b>Sub-total – Shareholders Funds</b>	<b>15548.06</b>	<b>12808.78</b>
<b>2</b>	<b>Deferred Government Grant</b>	<b>19.76</b>	<b>21.59</b>
<b>3</b>	<b>Non-current liabilities</b>		
	(a) Long-term borrowings	3942.34	4555.36
	(b) Deferred Tax liabilities (net)	1951.63	1929.16
	(c) Long-term provisions	163.06	133.06
	<b>Sub-total-Non-current liabilities :</b>	<b>6057.03</b>	<b>6617.58</b>
<b>4</b>	<b>Current Liabilities :</b>		
	(a) Short Term borrowings	1646.13	5397.85
	(b) Trade Payables	3898.01	7018.77
	(c) Other current liabilities	4274.45	4358.53
	(d) Short term provisions	906.66	357.79
	<b>Sub-total Current liabilities :</b>	<b>10725.25</b>	<b>17132.94</b>
	<b>TOTAL - EQUITY AND LIABILITIES :</b>	<b>32350.10</b>	<b>36580.89</b>
<b>B :</b>	<b>ASSETS</b>		
<b>1</b>	<b>Non-current Assets :</b>		
	(a) Fixed Assets	22219.35	22403.74
	(b) Non-current investments	166.47	146.23
	(c) Long-term loans and advances	1085.18	1487.74
	(d) Other non-current assets	37.30	52.40
	<b>Sub-total Non current Assets :</b>	<b>23508.30</b>	<b>24090.11</b>
<b>2</b>	<b>Current Assets :</b>		
	(a) Current investments	501.10	1.10
	(b) Inventories	6155.60	9270.55
	(c) Trade receivables	754.53	2292.05
	(d) Cash and cash equivalents	755.24	390.92
	(e) Short term loans and advances	389.72	292.50
	(f) Other current assets	285.61	243.66
	<b>Sub-total Current Assets :</b>	<b>8841.80</b>	<b>12490.78</b>
	<b>TOTAL ASSETS :</b>	<b>32350.10</b>	<b>36580.89</b>

- 4) During the current half year, Subsidiary Company has made a profit of ₹ 115.92 Lakhs (P Y Corresponding half year Sep 15 ₹ 18.05 Lakhs and Accumulated losses upto 30.09.2016 is ₹ 238.31 Lakhs) as certified by the Management. In view of long term involvement and expected increase in business of subsidiary, the company considers that the trade receivable for ₹ 424.07 Lakhs will be fully realisable.
- 5) For the half year ended on September 2016, the company has utilised ₹ 483.17 Lakhs out of MAT credit entitlement balance of ₹ 483.17 Lakhs as on 31st March, 2016.
- 6) The above Financial results for the Quarter ended on 30th September, 2016 are approved by the Board of Directors at its Board Meeting held on November 11, 2016, and Limited review of the above results have been carried out by Statutory Auditors of the Company.

For VADILAL INDUSTRIES LIMITED

Date : November 11, 2016,  
Place: Ahmedabad

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



SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER ENDED ON 30TH SEPTEMBER, 2016.

Rs. in lakhs

Sr. No.	Particulars	Three months ended on 30-9-2016	Preceding three months ended on 30-06-2016	Corresponding three months ended on 30-09-2015 in the previous year	Current Year Cumulative up to 30-09-2016 (6 months)	Corresponding Previous Year Cumulative up to 30-09-2015 (6 months)	Previous Accounting year ended on 31-03-2016
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	<b>Segment Revenue</b>						
	a) Ice - cream Division	9674.15	18823.94	9394.05	28499.09	26767.02	40471.34
	b) Processed Food Division	1022.32	1281.02	1186.01	2302.34	2577.62	5116.10
	c) Others / Unallocated	2.11	1.91	2.36	4.02	4.02	7.93
	Total	10698.58	20106.87	10582.42	30805.45	29348.66	45595.37
	Less: Inter-segment Revenue	0.00	0.00	0.00	0.00	0.00	0.00
	<b>Net Sales/Income from Operations</b>	<b>10698.58</b>	<b>20106.87</b>	<b>10582.42</b>	<b>30805.45</b>	<b>29348.66</b>	<b>45595.37</b>
2	<b>Segment Results</b>						
	[Profit / (Loss) before tax and interest from each segment]						
	a) Ice - cream Division	1199.68	4116.00	1266.80	5312.30	5324.17	5605.41
	b) Processed Food Division	(84.02)	(41.81)	(185.01)	(121.45)	(317.02)	(663.03)
	c) Others	0.25	0.20	(0.77)	(0.55)	(0.51)	(3.28)
	Total	1115.91	4074.39	1081.02	5190.30	5006.64	4939.10
	Less:						
	a) Interest	353.39	388.72	505.06	742.11	1088.68	2144.88
	b) Other un-allocable expenditure net off un-allocable income	103.54	155.64	114.24	259.18	189.84	385.85
	Total	456.93	544.36	619.30	1,001.29	1,278.52	2,530.73
	<b>Total Profit/(Loss) before Tax</b>	<b>658.98</b>	<b>3530.03</b>	<b>461.72</b>	<b>4189.01</b>	<b>3728.12</b>	<b>2408.37</b>
	Less : Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00
		<b>658.98</b>	<b>3530.03</b>	<b>461.72</b>	<b>4189.01</b>	<b>3728.12</b>	<b>2408.37</b>
3	<b>Capital Employed</b>						
	(Segment Assets - Segment Liabilities)						
	a) Ice - cream Division	15835.94	16103.71	16837.64	15835.94	16837.64	17292.12
	b) Processed Food Division	8423.61	8502.59	8867.02	8423.61	8867.02	8658.36
	c) Others	28.84	36.19	36.93	28.84	36.93	34.51
	Total	24288.39	24642.49	25741.59	24288.39	25741.59	25984.99
	Add: Unallocable Current Assets Less Unallocable Current Liabilities	(8740.33)	(9525.35)	(11822.23)	(8740.33)	(11822.23)	(13176.21)
	<b>Total</b>	<b>15548.06</b>	<b>15117.14</b>	<b>13919.36</b>	<b>15548.06</b>	<b>13919.36</b>	<b>12808.78</b>