



VADILAL INDUSTRIES LIMITED

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

in lakhs

STANDALONE UNAUDITED (PROVISIONAL) FINANCIAL RESULTS FOR THE QUARTER ENDED ON 31ST DECEMBER, 2016							
Sr. No.	Particulars	Three months ended on 31-12-2016	Preceding three months ended on 30-09-2016	Corresponding three months ended on 31-12-2015 in the previous year	Current Year Cumulative up to 31-12-2016 (9 months)	Corresponding Previous Year Cumulative up to 31-12-2015 (9 months)	Previous Accounting year ended on 31-03-2016
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income from operations						
	(a) Sales / Income from operations	7292.00	10618.03	6945.88	37915.99	36166.96	45328.69
	(b) Other operating income	45.46	52.60	35.78	183.10	136.90	209.52
	Total Income from operations	7337.46	10670.63	6981.66	38099.09	36303.86	45538.21
2	Expenditure						
	a) Cost of materials consumed	3547.87	5319.20	3852.36	18775.97	18797.54	24936.8
	b) Purchase of stock-in-trade	23.07	24.01	3.46	48.51	10.00	18.19
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	605.39	135.61	310.76	1615.76	1107.42	(222.32)
	d) Excise duty paid	153.18	238.63	156.37	867.30	830.40	1,090.57
	e) Employees benefits expense	633.85	684.20	611.31	1990.81	1761.26	2424.37
	f) Depreciation and amortisation expense	339.23	351.50	309.62	1061.56	1003.13	1340.83
	g) Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	2399.65	2995.61	2314.04	9286.32	8602.35	11501.38
	Total expenses :	7702.24	9748.76	7557.92	33646.23	32112.10	41089.82
3	Profit/(Loss) from Operations before other income, finance cost and exceptional Items (1-2)	(364.78)	921.87	(576.26)	4452.86	4191.76	4448.39
4	Other Income	75.15	90.50	20.11	188.63	68.97	104.86
5	Profit/(Loss) from ordinary activities before finance costs and exceptional Items (3+4)	(289.63)	1012.37	(556.15)	4641.49	4260.73	4553.25
6	Finance Costs	326.52	353.39	501.77	1068.63	1590.45	2144.88
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional Items (5-6)	(616.15)	658.98	(1057.92)	3572.86	2670.28	2408.37
8	Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00
9	Profit / (Loss) from ordinary activities before tax (7+8)	(616.15)	658.98	(1057.92)	3572.86	2670.28	2408.37
10	Tax expense	(213.23)	228.06	(366.10)	1236.50	924.13	972.92
11	Net Profit/ (Loss) from Ordinary Activities after tax (9-10)	(402.92)	430.92	(691.82)	2336.36	1746.15	1435.45
12	Extraordinary items (net of tax expense)	0.00	0.00	0.00	0.00	0.00	0.00
13	Net Profit / (Loss) for the period (11-12)	(402.92)	430.92	(691.82)	2336.36	1746.15	1435.45
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	—	—	—	—	—	6061.79
16. i	Earnings Per Share (before extraordinary items) (of ₹ 10/- each) (not annualised) :						
	a) Basic (Rs.)	(5.61)	6.00	(9.62)	32.50	24.29	19.97
	b) Diluted (Rs.)	(5.61)	6.00	(9.62)	32.50	24.29	19.97
16. ii	Earnings Per Share (after extraordinary items) (of ₹ 10/- each) (not annualised) :						
	a) Basic (Rs.)	(5.61)	6.00	(9.62)	32.50	24.29	19.97
	b) Diluted (Rs.)	(5.61)	6.00	(9.62)	32.50	24.29	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) During the current Nine months, Subsidiary Company has made a profit of ` 159.40 Lakhs (P Y Corresponding Nine months ` 12.84 Lakhs and Accumulated losses upto 31.12.2016 is ` 325.96 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 ` 428.25 Lakhs will be fully realisable.
- 4) For the period ended on 31st December 2016, the company has utilised ` 428.09 Lakhs out of MAT credit entitlement balance of ` 483.17 Lakhs as on 31st March, 2016 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 on 31st December, 2016 are approved by the Board of Directors at its Board Meeting held on February 9 2017, and Limited review of the above results have been carried out by Statutory Auditors of the Company.

For VADILAL INDUSTRIES LIMITED

Date : February 9, 2017,
Place: Ahmedabad

RAJESH R. GANDHI
CHAIRMAN AND MANAGING DIRECTOR



SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER ENDED ON 31ST DECEMBER, 2016.

in lakhs

Sr. No.	Particulars	Three months ended on 31-12-2016	Preceding three months ended on 30-09-2016	Corresponding three months ended on 31-12-2015 in the previous year	Current Year Cumulative up to 31-12-2016 (9 months)	Corresponding Previous Year Cumulative up to 31-12-2015 (9 months)	Previous Accounting year ended on 31-03-2016
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Segment Revenue						
	a) Ice - cream Division	6329.21	9696.72	5818.40	34850.97	32349.15	40471.34
	b) Processed Food Division	1075.98	1044.46	1170.62	3401.46	3984.51	5116.10
	c) Others / Unallocated	2.45	2.11	1.35	6.47	5.37	7.93
	Total	7407.64	10743.29	6990.37	38258.90	36339.03	45595.37
	Less: Inter-segment Revenue	0.00	0.00	0.00	0.00	0.00	0.00
	Net Sales/Income from Operations	7407.64	10743.29	6990.37	38258.90	36339.03	45595.37
2	Segment Results						
	(Profit / (Loss) before tax and interest from each segment)						
	a) Ice - cream Division	92.50	1199.68	(235.94)	5408.17	5052.52	5605.41
	b) Processed Food Division	(265.31)	(84.02)	(213.41)	(391.12)	(494.61)	(663.03)
	c) Others	0.42	0.25	(0.57)	0.87	(1.08)	(3.28)
	Total	(172.39)	1115.91	(449.92)	5017.92	4556.83	4939.10
	Less:						
	a) Interest	326.52	353.39	501.77	1068.63	1590.45	2144.88
	b) Other un-allocable expenditure net off un-allocable income	117.24	103.54	106.23	376.43	296.10	385.85
	Total	443.76	456.93	608.00	1,445.06	1,886.55	2,530.73
	Total Profit/(Loss) before Tax	(616.15)	658.98	(1057.92)	3572.86	2670.28	2408.37
	Less : Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00
		(616.15)	658.98	(1057.92)	3572.86	2670.28	2408.37
3	Capital Employed						
	(Segment Assets - Segment Liabilities)						
	a) Ice - cream Division	16908.34	15835.94	17835.34	16908.34	17835.34	17292.12
	b) Processed Food Division	8294.05	8423.61	8392.82	8294.05	8392.82	8658.36
	c) Others	32.07	28.84	41.93	32.07	41.93	34.51
	Total	25234.46	24288.39	26270.09	25234.46	26270.09	25984.99
	Add: Unallocable Current Assets Less Unallocable Current Liabilities	(10089.32)	(8740.33)	(13042.47)	(10089.32)	(13042.47)	(13176.21)
	Total	15145.14	15548.06	13227.62	15145.14	13227.62	12808.78