



VADILAL ENTERPRISES LIMITED

Regd. Office : A/801, 8th Floor, Time Square Building, Nr. Lal Bungalow Cross Roads, C. G. Road, Navrangpura, Ahmedabad - 380 009. Ph.: 079-26407201-09, Fax: 079-30153102, Web: www.vadilalgroup.com, CIN : L51100GJ1985PLC007995, Email : shareslogs@vadilalgroup.com

Statement of Unaudited Standalone Financial Results of the Company for the Quarter ended on 30-06-2017			
Sr. No.	Particulars	Rs. In lakhs	
		Three months ended	
		30/06/2017 (Unaudited)	30/06/2016 (Unaudited)
I	Income from operations		
	Net Sales/Income from operations	24265.94	22473.62
II	Other Income	243.76	85.73
III	Total Income from operations (Net) (I+II)	24509.70	22559.35
IV	Expenditure		
	a) Purchase of stock-in-trade	21563.48	18368.48
	b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(1284.01)	6.90
	c) Employees benefits expense	636.88	539.17
	d) Depreciation and amortisation expense	246.53	218.90
	e) Finance Costs	41.20	18.12
	f) Other expenses	3046.97	2861.67
	Total expenses : (IV)	24251.05	22013.24
V	Profit/(Loss) before Exceptional Items and Tax (III-IV)	258.65	546.11
VI	Exceptional Items	0.00	0.00
VII	Profit / (Loss) before Tax (V-VI)	258.65	546.11
VIII	Tax expense		
	Current Tax	97.18	168.13
	Deferred Tax	(24.61)	11.61
	(Excess / Short Provision of tax of earlier years		
IX	Net Profit / (loss) for the Period (VII-VIII)	186.08	366.37
X	Extra-ordinary items (net of tax expense)	0.00	0.00
XI	Total Profit/ (loss) for the Period (IX+X)	186.08	366.37
XII	Total Other Comprehensive Income for the period (net of tax)		
	a) Items that will not be reclassified to Profit and Loss		
	- Remeasurement of Defined benefits plan	(1.95)	(1.46)
	- Tax Expense on above item	0.60	0.45
	b) Items that will be classified to Profit and Loss	-	-
XIII	Total Comprehensive Income for the Period (XI+XII)	184.73	365.36
XIV	Paid-up Equity Share Capital (Face Value of Rs.10/- each)	86.26	86.26
	Reserves & Surplus	0.00	0.00
XV	Earnings Per Share (of Rs.10/- each) (not annualized) :		
	a) Basic (Rs.)	21.56	42.45
	b) Diluted (Rs.)	21.56	42.45

The reconciliation of Net Profit as previously reported (referred to as "Previous IGAAP" and IND-AS is as under -		
Particulars	Quarter ended on 30-06-2016	
Net Profit after tax under previous IGAAP	340.41	
Ind AS Adjustment		
Reclasificaiton of Net Acturial loss on defined benefits plan to Other Comprehensive Income	1.46	
Discounting of security deposit to present value and corresponding impact on interest income and other expenses	1.45	
Impact of Provision for expected credit loss	36.23	
Increase in borrowing cost pursuant to application of EIR	(1.57)	
Deferred Tax Expense on above adjustment	(11.61)	
Total	25.96	
Net Profit before Other Comprehensive income under Ind AS	366.37	
Other Comprehensive Income For the period (Net of tax)	(1.01)	
Total Comprehensive Income under IND-AS	365.36	

NOTES :

- 1) As the major business of the Company i.e. marketing and selling of ice-cream is of a seasonal nature, sales as well as profits during April to June period are usually higher than remaining period.
- 2) Opreating Segment reporting as defined in Indian Accounting Standard 108 is not applicble as the Company operates in one business segment, i.e Foods Segment.
- 3) The Company adopted Indian Accounting Standards (IND-AS) from April 1, 2017 and accordingly these financial results have been prepaed in accordance with the recognition and measurement principles laid down in the IND-AS 34 ' Interim Financial Reporting" prescribed under section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and other accounting principles generally accepted in India. Financial for the quarter have been prepared in accordance with the recognition and measurement principles of IND-AS 34.
- 4) The Financial results does not include IND-AS compliant results for the previous year ended 31st March 2017 and Previous quarter ended 31st March, 2017 as it is not mandatory as per SEBI cicular no CIR/CFD/FAC/62/2016 dated 5th July, 2016
- 5) The Financial results for the quarter ended 30th June, 2016 have not been audited or reviewed by the statutory auditors. However the management has exercised necessary due dilligence to ensure that the financial results provide a true and fair view of the company's affairs.
- 6) There is a possibility that these quarterly financial results may require adjustment before constituting the final IND-AS financial statements as of and for the year ending 31st March, 2018 due to changes in financial reporting requirements arising from new or revised standards or interpretation issued by MCA or changes in the use of one or more optional exemptions from full retrospective application as permitted under IND-AS 101.
- 7) Corresponding figures of the previous periods have been re-grouped / re-classified, wherever necessary.
- 8) The above Financial results for the Quarter ended June 30, 2017 have been approved by the Board of Directors at its Board Meeting held on 14th September, 2017 and Limited review of the above results have been carried out by Statutory Auditors of the Company.

For VADILAL ENTERPRISE LIMITED

Date : 14th September, 2017

Place: Ahmedabad

CHAIRMAN