



**VADILAL ENTERPRISES LIMITED**

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**UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED ON 30TH SEPTEMBER, 2017**

(₹ in Lakhs)

Sr. No.	Particulars	Quarter ended			Half year ended	
		30-09-2017	30-06-2017	30-09-2016	30-09-2017	30-09-2016
		(Unaudited)	(Unaudited) (Refer Note 4)	(Unaudited) (Refer Note 4)	(Unaudited)	(Unaudited) (Refer Note 4)
<b>1</b>	<b>Income</b>					
	(a) Revenue from operations	11060.54	24265.95	11293.95	35326.49	33767.57
	(b) Other Income	70.02	243.76	51.71	313.78	101.21
	<b>Total Income (Net)</b>	<b>11130.56</b>	<b>24509.71</b>	<b>11345.66</b>	<b>35640.27</b>	<b>33868.78</b>
<b>2</b>	<b>Expenditure</b>					
	a) Purchase of stock-in-trade	8203.45	21563.65	9332.52	29767.09	27711.61
	b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	204.58	(1284.17)	3.80	(1079.59)	0.09
	c) Employees benefits expense	642.90	636.87	441.39	1279.77	980.55
	d) Finance Cost	55.25	41.21	45.41	96.46	63.53
	e) Depreciation and amortization expense	257.42	246.53	236.74	503.95	455.64
	f) Other expenses	1570.83	3046.97	1260.84	4617.80	4086.29
	<b>Total expenses :</b>	<b>10934.43</b>	<b>24251.06</b>	<b>11320.70</b>	<b>35185.48</b>	<b>33297.71</b>
<b>3</b>	<b>Profit before exceptional Items and Tax (1-2)</b>	<b>196.13</b>	<b>258.66</b>	<b>24.96</b>	<b>454.79</b>	<b>571.07</b>
4	Exceptional Items					
<b>5</b>	<b>Profit before tax (3-4)</b>	<b>196.13</b>	<b>258.66</b>	<b>24.96</b>	<b>454.79</b>	<b>571.07</b>
<b>6</b>	<b>Tax expense</b>					
	(a) Current Tax	28.28	97.18	17.30	125.46	185.98
	(b) Deferred Tax	39.37	(23.95)	(1.95)	15.42	9.11
	<b>Total Tax Expense</b>	<b>67.65</b>	<b>73.23</b>	<b>15.35</b>	<b>140.88</b>	<b>195.09</b>
<b>7</b>	<b>Net Profit for the period</b>	<b>128.48</b>	<b>185.43</b>	<b>9.61</b>	<b>313.91</b>	<b>375.98</b>
<b>8</b>	<b>Other Comprehensive Income (Net of Tax)</b>					
	Items that will not be reclassified to statement of Profit and Loss	1.94	1.95	1.47	3.89	2.93
	Income tax relating to items that will not be reclassified to profit or loss	(0.60)	(0.60)	(0.45)	(1.20)	(0.90)
<b>9</b>	<b>Total Other Comprehensive Income for the period</b>	<b>127.14</b>	<b>184.08</b>	<b>8.59</b>	<b>311.22</b>	<b>373.95</b>
<b>10</b>	<b>Paid-up Equity Share Capital</b>	<b>86.26</b>	<b>86.26</b>	<b>86.26</b>	<b>86.26</b>	<b>86.26</b>
	(Face Value of Rs.10/- each)					
<b>11</b>	<b>Earnings Per Share (of Rs.10/- each) (not annualized) :</b>					
	a) Basic (₹)	14.89	21.49	1.11	36.39	43.58
	b) Diluted (₹)	14.89	21.49	1.11	36.39	43.58

**The reconciliation of Net Profit as previously reported (referred to as "Previous IGAAP" and IND-AS is as under -**

Particulars	Quarter ended on 30-09-2016	Half year ended on 30-09-2016
<b>Net Profit after tax under previous IGAAP</b>	<b>18.03</b>	<b>358.43</b>
<b>Ind AS Adjustment</b>		
Reclassification of Net Actuarial loss on defined benefits plan to Other Comprehensive Income	1.47	2.93
Discounting of security deposit to present value and corresponding impact on interest income and other expenses	(0.21)	(0.32)
Impact of Provision for expected credit loss	(13.45)	22.78
Deferred Tax Expense on above adjustment	3.77	(7.84)
<b>Total</b>	<b>(8.42)</b>	<b>17.55</b>
<b>Net Profit before Other Comprehensive Income under Ind AS</b>	<b>9.61</b>	<b>375.98</b>

- 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.
- The company is primarily engaged in one business segment namely Food segment as determined by the chief operating decision maker in accordance with INDAS 108 - "Operating segment"
- These Financial result have been prepared in accordance with Indian Accounting Standard ("IND AS") prescribed under section 133 of the companies Act, 2013 read with relevant rules issued there under and in terms of Listing Regulations, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5,2016. The company has opted to avail the relaxation provided by Securities and Exchange Board of India ("SEBI") in respect of disclosure requirements of corresponding figures for the earlier periods.
- The Financial results for the quarter and half year ended 30th September, 2016 have not been reviewed by the statutory auditors and has been presented based on the information compiled by the management after making necessary adjustment to give a true and fair view of the results in accordance with IND AS. The Financial results for the quarter ended 30th June, 2017 have been reviewed by the Previous auditors.
- Corresponding figures of the previous period have been re-grouped / re-classified, wherever necessary.
- The above Financial results ("the statement") of the company were reviewed by the Audit Committee and approved by Board of Directors at there respective meeting held on 27th November 2017. The statutory Auditors of the company have carried out Limited review of the statement.

**Statement of Assets and Liabilities as on 30-09-2017**

	Particulars	As on 30-09-2017 (₹ in Lakhs)
		(Unaudited) (Refer Note 6)
	<b>ASSETS</b>	
<b>1</b>	<b>Non-current Assets :</b>	
	(a) Property, Plant and Equipment	4,909.02
	(b) Capital Work in Progress	209.97
	(c) Other Intangible Assets	84.19
	(d) Financial Assets	
	(i) Investments	15.76
	(ii) Loans	3.34
	(iii) Other Financial Assets	1,454.91
	(e) Deferred Tax Assets	176.57
	(f) Current Tax Assets	-
	(g) Other Non- Current Assets	975.12
	<b>Total Non current Assets :</b>	<b>7,828.88</b>
<b>2</b>	<b>Current Assets :</b>	
	(a) Inventories	1,204.44
	(b) Financial Assets	
	(i) Investments	-
	(ii) Trade Receivables	2,280.11
	(iii) Cash and Cash Equivalents	560.27
	(iv) Bank Balance other than (iii) above	-
	(v) Current Loans	12.31
	(vi) Other Financial Assets	662.75
	(c) Other Current Assets	183.70
	<b>Total Current Assets :</b>	<b>4,903.58</b>
	<b>TOTAL ASSETS :</b>	<b>12,732.46</b>
	<b>EQUITY AND LIABILITIES</b>	
	<b>EQUITY</b>	
	(a) Equity Share Capital	86.27
	(b) other Equity	612.98
	<b>Total Equity</b>	<b>699.25</b>
	<b>Liabilities</b>	
<b>1</b>	<b>Non Current Liabilities:-</b>	
	(a) Financial Liabilities	
	(i) Borrowings	857.99
	(ii) Other Financial Liabilities	-
	(b) Provisions	45.49
	(c) Deferred Tax Liabilities	-
	(d) Non Current Provisions	-
	<b>Total Non Current Liabilities</b>	<b>903.48</b>
<b>2</b>	<b>Current Liabilities:-</b>	
	(a) Financial Liabilities	
	(i) Borrowings	645.86
	(ii) Trade Payables	3,958.68
	(iii) Other Financial Liabilities	5,725.87
	(b) Provisions	162.08
	(c) Current Tax Liabilities (net)	105.04
	(d) Other Current Liabilities	532.20
	<b>Total Current Liabilities</b>	<b>11,129.73</b>
	<b>TOTAL - EQUITY AND LIABILITIES :</b>	<b>12,732.46</b>

FOR VADILAL ENTERPRISES LIMITED

Date : 27th November, 2017

Place : Ahmedabad

CHAIRMAN