VADILAL ENTERPRISES LIMITED

Regd. Office: Aditya Building, 5th Floor, Nr. Sardar Patel Seva Samaj Hall Off C.G. Road, Nr. Mithakhali Six Roads, Ahmedabad - 380 006.

UNAUDITED FINANCIAL RESULTS (PROVISIONAL) FOR THREE MONTHS ENDED ON 30TH JUNE, 2005 (1ST QUARTER)

(Rs. in lacs)

Particulars	_				(RS. III lacs)
30-06-2005 (Unaudited) 31-03-2005 (Audited) 31-03-205 (Audited)	Sr.	Particulars	Current Year Three	Corresponding Three	Previous Accounting
Net Sales / Income 4533.21 4584.83 10786.68 from Operations 17.40 13.38 104.50 3 Total Expenditure 4089.92 4305.97 10474.27 (a) Purchase 3649.14 3831.57 8805.61 (b) (Increase)/Decrease in Stock-in-Trade (c) Consumption of Stores & Spares (d) Staff Cost 79.20 61.10 327.18 (e) Other Expenditure 357.09 439.84 1336.09 4 Interest (Net) 0.61 17.75 55.28 5 508 50.85 5 5 5 5 5 5 5 5 5	No.				
1 Net Sales / Income from Operations 2 Other Income 17.40 13.38 104.50 3 Total Expenditure 4089.92 4305.97 10474.27 (a) Purchase 3649.14 3831.57 8805.61 (b) (Increase)/Decrease in Stock-in-Trade (c) Consumption of Stores & Spares (11.86) (31.62) (27.53) (31.62) (27.53) (4.62) (4.62) (4.62) (4.62) (4.62) (4.62) (4.62) (6.62				30-06-2004	31-03-2005
from Operations 2 Other Income 17.40 13.38 104.50 3 Total Expenditure 4089.92 4305.97 10474.27 (a) Purchase 3649.14 3831.57 8805.61 (b) (Increase)/Decrease (11.86) (31.62) (27.53) in Stock-in-Trade (c) Consumption of Stores & Spares (d) Staff Cost 79.20 61.10 327.18 (e) Other Expenditure 357.09 439.84 1336.09 4 Interest (Net) 0.61 17.75 55.28 5 Gross Profit after Interest 460.08 274.49 361.63 but before Depreciation 82.89 76.81 297.3 7 Profit before Tax 377.19 197.68 64.33 8 Provision for Taxation (a) Current 82.58 0.00 4.04 (b) Deferred 48.59 70.91 20.07 (c) Fringe Benefit Tax 1.00 0.00 0.00 9 Net Profit after Taxation 245.02 126.77 40.22 10 Paid-up Equity Share Capital 86.28 86.28 (Face Value Rs. 10/-) 11 Reserves 28.16 14.57 4.62 12 EPS 28.16 14.57 4.62 13 Cash EPS 37.68 456916 (b) Percentage of 52.48 52.40 52.51			(Unaudited)	(Unaudited)	(Audited)
2 Other Income	1	Net Sales / Income	4533.21	4584.83	10786.68
Total Expenditure		from Operations			
(a) Purchase 3649.14 3831.57 8805.61 (b) (Increase)/Decrease in Stock-in-Trade (11.86) (31.62) (27.53) (c) Consumption of Stores & Spares 16.35 5.08 32.92 (d) Staff Cost 79.20 61.10 327.18 (e) Other Expenditure 357.09 439.84 1336.09 4 Interest (Net) 0.61 17.75 55.28 5 Gross Profit after Interest but before Depreciation 460.08 274.49 361.63 but before Depreciation 82.89 76.81 297.3 7 Profit before Tax 377.19 197.68 64.33 8 Provision for Taxation 82.58 0.00 4.04 (b) Deferred 48.59 70.91 20.07 (c) Fringe Benefit Tax 1.00 0.00 0.00 9 Net Profit after Taxation 245.02 126.77 40.22 10 Paid-up Equity Share Capital (Face Value Rs. 10/-) 86.28 86.28 86.28 11 Reserves 166.24 14.57 4.62 13 Cash EPS 37.68 23.40 38.79 4 Aggregate of non-promoter Sharehold	_	0	17.40	13.38	104.50
(b) (Increase)/Decrease in Stock-in-Trade (c) Consumption of Stores & Spares (d) Staff Cost 79.20 61.10 327.18 (e) Other Expenditure 357.09 439.84 1336.09 4 Interest (Net) 0.61 17.75 55.28 5 Gross Profit after Interest 460.08 274.49 361.63 but before Depreciation 82.89 76.81 297.3 7 Profit before Tax 377.19 197.68 64.33 Provision for Taxation (a) Current 82.58 0.00 4.04 (b) Deferred 48.59 70.91 20.07 (c) Fringe Benefit Tax 1.00 0.00 0.00 9 Net Profit after Taxation 245.02 126.77 40.22 10 Paid-up Equity Share Capital (Face Value Rs. 10/-) 11 Reserves 166.24 Aggregate of non-promoter Shareholding - (a) No. of Shares 456651 455916 456916 (b) Percentage of 52.48 52.40 52.51	3	Total Expenditure	4089.92	4305.97	10474.27
in Stock-in-Trade (c) Consumption of Stores & Spares (d) Staff Cost 79.20 61.10 327.18 (e) Other Expenditure 357.09 439.84 1336.09 4 Interest (Net) 0.61 17.75 55.28 5 Gross Profit after Interest 460.08 274.49 361.63 but before Depreciation 82.89 76.81 297.3 7 Profit before Tax 377.19 197.68 64.33 8 Provision for Taxation (a) Current 82.58 0.00 4.04 (b) Deferred 48.59 70.91 20.07 (c) Fringe Benefit Tax 1.00 0.00 0.00 9 Net Profit after Taxation 245.02 126.77 40.22 10 Paid-up Equity Share Capital (Face Value Rs. 10/-) 11 Reserves 86.28 86.28 86.28 12 EPS 28.16 14.57 4.62 13 Cash EPS 37.68 23.40 38.79 14 Aggregate of non-promoter Shareholding - (a) No. of Shares 456651 455916 456916 (b) Percentage of 52.48 52.40 52.51		(a) Purchase	3649.14	3831.57	8805.61
(c) Consumption of Stores & Spares 16.35 5.08 32.92 (d) Staff Cost 79.20 61.10 327.18 (e) Other Expenditure 357.09 439.84 1336.09 4 Interest (Net) 0.61 17.75 55.28 5 Gross Profit after Interest but before Depreciation 460.08 274.49 361.63 6 Depreciation 82.89 76.81 297.3 7 Profit before Tax 377.19 197.68 64.33 8 Provision for Taxation 82.58 0.00 4.04 (b) Deferred 48.59 70.91 20.07 (c) Fringe Benefit Tax 1.00 0.00 0.00 9 Net Profit after Taxation 245.02 126.77 40.22 10 Paid-up Equity Share Capital (Face Value Rs. 10/-) 86.28 86.28 86.28 (Face Value Rs. 10/-) 86.28 23.40 38.79 14 Aggregate of non-promoter Shareholding - 37.68 23.40 38.79 14 Aggregate of non-promoter Shareholding - 456651 455916 456916 (b) Percentage of 52.48 52.40 52.51		(b) (Increase)/Decrease	(11.86)	(31.62)	(27.53)
Stores & Spares (d) Staff Cost 79.20 61.10 327.18		in Stock-in-Trade			
(d) Staff Cost 79.20 61.10 327.18 (e) Other Expenditure 357.09 439.84 1336.09 4 Interest (Net) 0.61 17.75 55.28 5 Gross Profit after Interest but before Depreciation 460.08 274.49 361.63 6 Depreciation 82.89 76.81 297.3 7 Profit before Tax 377.19 197.68 64.33 8 Provision for Taxation 40.00 4.04 (a) Current 82.58 0.00 4.04 (b) Deferred 48.59 70.91 20.07 (c) Fringe Benefit Tax 1.00 0.00 0.00 9 Net Profit after Taxation 245.02 126.77 40.22 10 Paid-up Equity Share Capital (Face Value Rs. 10/-) 86.28 86.28 86.28 11 Reserves 166.24 12 EPS 28.16 14.57 4.62 13 Cash EPS 37.68 23.40 38.79 14 Aggregate of non-promoter Shareholding - 52.40 52.51 (a) No. of Shares 456651 <t< td=""><td></td><td>(c) Consumption of</td><td>16.35</td><td>5.08</td><td>32.92</td></t<>		(c) Consumption of	16.35	5.08	32.92
(e) Other Expenditure 357.09 439.84 1336.09 4 Interest (Net) 0.61 17.75 55.28 5 Gross Profit after Interest but before Depreciation 460.08 274.49 361.63 6 Depreciation 82.89 76.81 297.3 7 Profit before Tax 377.19 197.68 64.33 8 Provision for Taxation 82.58 0.00 4.04 (b) Deferred 48.59 70.91 20.07 (c) Fringe Benefit Tax 1.00 0.00 0.00 9 Net Profit after Taxation 245.02 126.77 40.22 10 Paid-up Equity Share Capital (Face Value Rs. 10/-) 86.28 86.28 86.28 (Face Value Rs. 10/-) 11 Reserves 166.24 14.57 4.62 13 Cash EPS 37.68 23.40 38.79 14 Aggregate of non-promoter Shareholding - 456651 455916 456916 (b) Percentage of 52.48 52.40 52.51		Stores & Spares			
4 Interest (Net) 0.61 17.75 55.28 5 Gross Profit after Interest but before Depreciation 460.08 274.49 361.63 6 Depreciation 82.89 76.81 297.3 7 Profit before Tax 377.19 197.68 64.33 8 Provision for Taxation (a) Current 82.58 0.00 4.04 (b) Deferred 48.59 70.91 20.07 (c) Fringe Benefit Tax 1.00 0.00 0.00 9 Net Profit after Taxation 245.02 126.77 40.22 10 Paid-up Equity Share Capital (Face Value Rs. 10/-) 86.28 86.28 86.28 11 Reserves 86.28 86.28 86.28 12 EPS 28.16 14.57 4.62 13 Cash EPS 37.68 23.40 38.79 14 Aggregate of non-promoter Shareholding - 456651 455916 456916 (b) Percentage of 52.48 52.40 52.51		(d) Staff Cost	79.20	61.10	327.18
5 Gross Profit after Interest but before Depreciation 460.08 274.49 361.63 6 Depreciation 82.89 76.81 297.3 7 Profit before Tax 377.19 197.68 64.33 8 Provision for Taxation (a) Current 82.58 0.00 4.04 (b) Deferred 48.59 70.91 20.07 (c) Fringe Benefit Tax 1.00 0.00 0.00 9 Net Profit after Taxation 245.02 126.77 40.22 10 Paid-up Equity Share Capital (Face Value Rs. 10/-) 86.28 86.28 86.28 11 Reserves 166.24 12 EPS 28.16 14.57 4.62 13 Cash EPS 37.68 23.40 38.79 14 Aggregate of non-promoter Shareholding - 456651 455916 456916 (b) Percentage of 52.48 52.40 52.51		(e) Other Expenditure	357.09	439.84	1336.09
but before Depreciation 82.89 76.81 297.3 7 Profit before Tax 377.19 197.68 64.33 8 Provision for Taxation (a) Current (b) Deferred (c) Fringe Benefit Tax (d) Fringe Benefit Tax (e) Fringe Benefit Tax (f) Fringe Benefit Tax (g) Fringe Benefit Tax (h) Deferred (h) Deferred (h) Deferred (h) Deferred (h) Deferred (h) Deferred 1.00 0.00 0.00 9 Net Profit after Taxation 245.02 126.77 40.22 10 Paid-up Equity Share Capital (Face Value Rs. 10/-) 86.28 86.28 (Face Value Rs. 10/-) 11 Reserves 166.24 12 EPS 28.16 14.57 4.62 13 Cash EPS 37.68 23.40 38.79 14 Aggregate of non-promoter Shareholding - 456651 455916 456916 (b) Percentage of 52.48 52.40 52.51	4	Interest (Net)	0.61	17.75	55.28
6 Depreciation 82.89 76.81 297.3 7 Profit before Tax 377.19 197.68 64.33 8 Provision for Taxation (a) Current 82.58 0.00 4.04 (b) Deferred 48.59 70.91 20.07 (c) Fringe Benefit Tax 1.00 0.00 0.00 9 Net Profit after Taxation 245.02 126.77 40.22 10 Paid-up Equity Share Capital (Face Value Rs. 10/-) 11 Reserves 86.28 86.28 86.28 (Face Value Rs. 10/-) 12 EPS 28.16 14.57 4.62 13 Cash EPS 37.68 23.40 38.79 14 Aggregate of non-promoter Shareholding - (a) No. of Shares 456651 455916 456916 (b) Percentage of 52.48 52.40 52.51	5	Gross Profit after Interest	460.08	274.49	361.63
7 Profit before Tax 377.19 197.68 64.33 8 Provision for Taxation (a) Current 82.58 0.00 4.04 (b) Deferred 48.59 70.91 20.07 (c) Fringe Benefit Tax 1.00 0.00 0.00 9 Net Profit after Taxation 245.02 126.77 40.22 10 Paid-up Equity Share Capital (Face Value Rs. 10/-) 11 Reserves 166.24 12 EPS 28.16 14.57 4.62 13 Cash EPS 37.68 23.40 38.79 14 Aggregate of non-promoter Shareholding - (a) No. of Shares 456651 455916 456916 (b) Percentage of 52.48 52.40 52.51		but before Depreciation			
8 Provision for Taxation (a) Current (b) Deferred (c) Fringe Benefit Tax (d) Paid-up Equity Share Capital (Face Value Rs. 10/-) (1) Reserves (Face Value Rs. 10/-) (2) EPS (1) Cash EPS (2) Cash EPS (3) Cash EPS (4) No. of Shares (5) Cash EPS (5) Cash EPS (6) No. of Shares (6) Cash EPS (7) Cash EPS (8) Cash EPS (8) Cash EPS (9) Cash EPS (10) Cash EPS (6	Depreciation	82.89	76.81	297.3
(a) Current 82.58 0.00 4.04 (b) Deferred 48.59 70.91 20.07 (c) Fringe Benefit Tax 1.00 0.00 0.00 9 Net Profit after Taxation 245.02 126.77 40.22 10 Paid-up Equity Share Capital (Face Value Rs. 10/-) 86.28 86.28 86.28 11 Reserves 166.24 12 EPS 28.16 14.57 4.62 13 Cash EPS 37.68 23.40 38.79 14 Aggregate of non-promoter Shareholding - 456651 455916 456916 (b) Percentage of 52.48 52.40 52.51	7	Profit before Tax	377.19	197.68	64.33
(b) Deferred 48.59 70.91 20.07 (c) Fringe Benefit Tax 1.00 0.00 0.00 9 Net Profit after Taxation 245.02 126.77 40.22 10 Paid-up Equity Share Capital (Face Value Rs. 10/-) 11 Reserves 166.24 12 EPS 28.16 14.57 4.62 13 Cash EPS 37.68 23.40 38.79 14 Aggregate of non-promoter Shareholding - (a) No. of Shares 456651 455916 456916 (b) Percentage of 52.48 52.40 52.51	8	Provision for Taxation			
(c) Fringe Benefit Tax 1.00 0.00 0.00 9 Net Profit after Taxation 245.02 126.77 40.22 10 Paid-up Equity Share Capital (Face Value Rs. 10/-) 86.28 86.28 86.28 11 Reserves 166.24 12 EPS 28.16 14.57 4.62 13 Cash EPS 37.68 23.40 38.79 14 Aggregate of non-promoter Shareholding - 456651 455916 456916 (a) No. of Shares 456651 455916 52.40 52.51		(a) Current	82.58	0.00	4.04
9 Net Profit after Taxation 245.02 126.77 40.22 10 Paid-up Equity Share Capital (Face Value Rs. 10/-) 11 Reserves 166.24 12 EPS 28.16 14.57 4.62 13 Cash EPS 37.68 23.40 38.79 14 Aggregate of non-promoter Shareholding - (a) No. of Shares 456651 455916 456916 (b) Percentage of 52.48 52.40 52.51		(b) Deferred	48.59	70.91	20.07
10 Paid-up Equity Share Capital (Face Value Rs. 10/-) 11 Reserves 166.24 12 EPS 28.16 14.57 4.62 13 Cash EPS 37.68 23.40 38.79 14 Aggregate of non-promoter Shareholding - (a) No. of Shares 456651 (b) Percentage of 52.48 86.28 86.28 86.28 86.28 86.28 86.28 456.28 86.28 86.28 86.28 456.28 86.28 86.28 86.28 456.28 86.28 86.28 86.28 86.28 86.28 456.24 52.40 52.51		(c) Fringe Benefit Tax	1.00	0.00	0.00
(Face Value Rs. 10/-) 11 Reserves 166.24 12 EPS 28.16 14.57 4.62 13 Cash EPS 37.68 23.40 38.79 14 Aggregate of non-promoter Shareholding - (a) No. of Shares 456651 455916 456916 (b) Percentage of 52.48 52.40 52.51	9	Net Profit after Taxation	245.02	126.77	40.22
11 Reserves 166.24 12 EPS 28.16 14.57 4.62 13 Cash EPS 37.68 23.40 38.79 14 Aggregate of non-promoter Shareholding - (a) No. of Shares 456651 455916 456916 (b) Percentage of 52.48 52.40 52.51	10		86.28	86.28	86.28
12 EPS 28.16 14.57 4.62 13 Cash EPS 37.68 23.40 38.79 14 Aggregate of non-promoter Shareholding - (a) No. of Shares 456651 455916 456916 (b) Percentage of 52.48 52.40 52.51		(Face Value Rs. 10/-)			
13 Cash EPS 37.68 23.40 38.79 14 Aggregate of non-promoter Shareholding - (a) No. of Shares 456651 455916 456916 (b) Percentage of 52.48 52.40 52.51	11	Reserves			166.24
14 Aggregate of non-promoter Shareholding - 456651 455916 456916 (a) No. of Shares 456651 455916 456916 (b) Percentage of 52.48 52.40 52.51		—· ~	28.16	14.57	4.62
Shareholding - 456651 455916 456916 (a) No. of Shares 456651 455916 456916 (b) Percentage of 52.48 52.40 52.51	13	Cash EPS	37.68	23.40	38.79
(a) No. of Shares 456651 455916 456916 (b) Percentage of 52.48 52.40 52.51	14	Aggregate of non-promoter			
(b) Percentage of 52.48 52.40 52.51		Shareholding -			
		(a) No. of Shares	456651	455916	456916
Shareholding		(b) Percentage of	52.48	52.40	52.51
		Shareholding			

Notes:

Place: Ahmedabad

Date: 29th August, 2005

- As the major business of the Company i.e. marketing of Ice-cream and processed food products is of a seasonal nature, sales as well as Profits during April to September period are usually higher than October to March period.
- Capitalisation of Deep Freeze Machines during the year is Rs. 56.21 lacs (corresponding year Rs.31.71 lacs) is adjusted against Opening Stock by Rs.47.63 lacs (corresponding year Rs.28.64 lacs) and from current purchases by Rs. 8.58 lacs (corresponding year by Rs. 3.07 lacs).
- The adjustments for Deferred Tax liability for the current quarter has been made in accordance with the Accounting Standard 22 ("Accounting for Taxes on Income") issued by ICAI.
- 4) The Company is a trading organization with operations covering a wide range of products like Ice-cream and Processed food products. In view of its integrated nature of business, it is necessary to view the business in its entirely and revenue of segment other than trading operations in food products does not exceed 10% of total revenue and therefore there are no separate segments within the Company as defined by the Accounting Standard 17 (Segmental Reporting) issued by ICAI. Similarly, as Company sells its products in India, there are no reportable geographical segments.
- 5) Previous years figures have been regrouped / recast wherever necessary to make them comparable with current year figures.
- 6) This being the first quarter of the current financial year 2005-2006, cumulative figures for the current as well as corresponding year are not required to be published.
- Details of number of investor complaints for the quarter ended on 30th June, 2005: Beginning Nil, Received - 2, Disposed off - 2 and Pending - Nil.
- 8) The above financial results were considered, approved and taken on record by the Board of Directors at their meeting held on 29th August, 2005.
- The result for the quarter ended on 30th June, 2005 are subject to a "Limited Review" by the Statutory Auditors of the Company.

For VADILAL ENTERPRISES LIMITED

RAMCHANDRA R. GANDHI Chairman & Managing Director