



VADILAL ENTERPRISES LTD.

8th Floor, Time Square, Opp. Iscon Arcade, Nr. Pariseema Complex,
C.G. Road, Navrangpura, Ahmedabad - 380009
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VISIT US ON : <http://www.vadilalgroup.com>

Date: 14th September, 2017

To
Department of Corporate Services,
BSE Limited,
Phiroze Jeejeebhoy Towers
Dalal Street, Fort,
Mumbai - 400 001.

Scrip Code : 519152

Dear Sir,

Subject: Furnishing Unaudited Financial Results for the Quarter ended on 30th June, 2017 and Limited Review Report thereon

With reference to the captioned subject, we furnish herewith the Unaudited Financial Results of the Company for 3 months ended on 30th June, 2017 being the 1st Quarter of the current financial year – 2017-2018, in the prescribed format of the Stock Exchange as per Regulation 33 of SEBI (Listing Obligation and Disclosure Requirement), 2015 which were considered and approved by the Board of Directors of the Company at their meeting held on today, i.e. 14th September, 2017.

We also furnish herewith the “Limited Review” report received from the Auditors of the Company in respect of the Company’s quarterly results ended on 30th June, 2017 (1st Quarter of the current financial Year –2017-2018)

Please take a note of the above.

Thanking you,

For VADILAL ENTERPRISES LIMITED

DARSHAN SHAH

Company Secretary & Compliance Officer



CIN: L51100GJ1985PLC007995

Email: shareslogs@vadilalgroup.com

Registered Office: Colonnade Building, 10th Floor, Opp. Iscon Temple BRTS Bus Stand, Ambli Bopal Road, Bopal,
Ahmedabad- 380015 Contact no: 079-30921200



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

(₹ in Lacs)

Statement of Unaudited Standalone Financial Results of the Company for the Quarter ended on 30-06-2017

Sr. No.	Particulars	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 (Rs. In Lacs)
Net Profit after tax under previous IGAAP	340.41
Ind AS Adjustment	
Reclassification of Net Actuarial 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	(0.12)
Impact of Provision for expected credit loss	36.23
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) Operating Segment reporting as defined in Indian Accounting Standard 108 is not applicable as the Company operates in one business segment, i.e. Food Segment.
- 3) The Company adopted Indian Accounting Standards (IND-AS) from April 1, 2017 and accordingly these financial results have been prepared 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 circular 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 diligence 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.

SIGNED FOR IDENTIFICATION BY
KP 86 14⁹/17
 KANTILAL PATEL & CO.

For VADILAL ENTERPRISE LIMITED

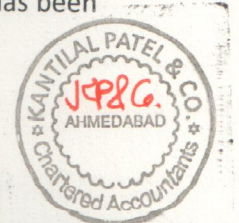
R R Gandhi
 CHAIRMAN

Date : 14th September, 2017
 Place: Ahmedabad



**INDEPENDENT AUDITORS' REVIEW REPORT
TO THE BOARD OF DIRECTORS OF VADILAL ENTERPRISES LIMITED.**

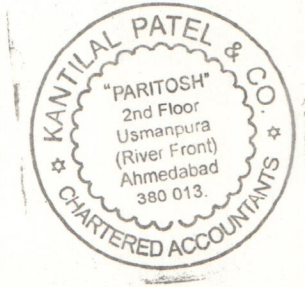
1. We have reviewed the accompanying statement of unaudited standalone financial results of **Vadilal Enterprises Limited** (the 'Company') for the quarter ended June 30, 2017 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016
2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting (Ind AS 34) prescribed under Section 133 of the Companies Act, 2013 read with rule 3 of Companies (Indian Accounting Standards) Rules, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 is the responsibility of the Company's management and has been approved by the Board of Directors of the Company in their meeting held on September 14, 2017. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited to primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we don't express an audit opinion.
4. Based on our review conducted as stated above nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the applicable Indian Accounting Standards prescribed under section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and other accounting practices and principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016, including the manner in which it is to disclosed, or that it contains any material misstatement.
5. We draw attention to the following matters:
 - a. Note 3 to the Statement which states that the Company has adopted Ind-AS for the financial year commencing from April 1, 2017, and accordingly, the Statement has been prepared by the Company's Management in compliance with Ind-AS.



- b. We were neither engaged to review, nor have we reviewed the comparative figures including the reconciliation to the Total Comprehensive Income for the quarter ended on June 30, 2016 and accordingly, we do not express any conclusion on the results in the Statement for the quarter ended June 30, 2016. In note 5 to the Statement, these figures have been furnished by the Management.

Our conclusion is not qualified in respect of these matters.

Date : September 14, 2017
Place : Ahmedabad



For KANTILAL PATEL & CO.
CHARTERED ACCOUNTANTS
(Firm Reg.No.104744W)

Jinal A Patel
PARTNER
[Membership No. 153599]