



VADILAL ENTERPRISES LTD.

8th Floor, Time Square, Opp. Iscon Arcade, Nr. Pariseema Complex,
C.G. Road, Navrangpura, Ahmedabad - 380009
Tel.:(079) 2640 7201 to 26407210 Fax:(079) 2640 7201

VISIT US ON : <http://www.vadilalgroup.com>

9th February, 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 31st December, 2016 and Limited Review Report thereon.

With reference to the captioned subject, we furnish herewith the Unaudited Financial Results of the Company for the quarter ended on 31st December, 2016 being the 3rd Quarter of the current financial year – 2016-2017, in the prescribed format of the Stock Exchange as amended 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. 9th February, 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 31st December, 2016 (3rd Quarter of the current financial Year –2016-2017).

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



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

Rs. 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) Net Sales/Income from operations	7,295.70	11,231.22	7,237.97	40,919.48	38,954.17	48,547.36
	(b) Other operating income	44.14	65.72	64.25	193.87	154.28	290.26
	Total Income from operations (Net)	7,339.84	11,296.94	7,302.22	41,113.35	39,108.45	48,837.62
2	Expenditure						
	a) Purchase of stock-in-trade	6,118.83	9,341.29	5,926.54	33,829.00	32,550.04	40,507.34
	b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	7.45	-8.00	-3.98	8.37	2.16	-17.00
	d) Employees benefits expense	485.97	446.06	472.69	1,469.46	1,272.30	1,766.25
	e) Depreciation and amortisation expense	239.88	236.74	201.90	695.52	577.29	783.26
	f) Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	956.60	1,225.50	1,114.94	5,024.10	4,631.38	5,832.21
	Total expenses :	7,808.73	11,241.59	7,712.09	41,026.45	39,033.17	48,872.06
3	Profit/(Loss) from Operations before other income, finance cost and exceptional items (1-2)	-468.89	55.35	-409.87	86.90	75.28	-34.44
4	Other Income	68.29	27.22	7.61	121.73	55.92	156.15
5	Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)	-400.60	82.57	-402.26	208.63	131.20	121.71
6	Finance Costs	48.83	45.42	15.51	112.37	52.73	92.76
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)	-449.43	37.15	-417.77	96.26	78.47	28.95
8	Exceptional Items	-	-	-	-	-	-
9	Profit / (Loss) from ordinary activities before tax (7+8)	-449.43	37.15	-417.77	96.26	78.47	28.95
10	Tax expense	-152.67	19.12	-138.12	34.58	25.94	16.33
11	Net Profit/ (Loss) from Ordinary Activities after tax (9-10)	-296.76	18.03	-279.65	61.68	52.53	12.62
12	Extraordinary items (net of tax expense)	-	-	-	-	-	-
13	Net Profit / (Loss) for the period (11-12)	-296.76	18.03	-279.65	61.68	52.53	12.62
14	Paid-up Equity Share Capital (Face Value of Rs.10/- each)	86.26	86.26	86.26	86.26	86.26	86.26
15	Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting year						
16. i	Earnings Per Share (before extraordinary items) (of Rs. 10/- each) (not annualized) :						
	a) Basic (Rs.)	-34.39	2.09	-32.40	7.15	6.09	1.46
	b) Diluted (Rs.)	-34.39	2.09	-32.40	7.15	6.09	1.46
16. ii	Earnings Per Share (after extraordinary items) (of Rs. 10/- each) (not annualized) :						
	a) Basic (Rs.)	-34.39	2.09	-32.40	7.15	6.09	1.46
	b) Diluted (Rs.)	-34.39	2.09	-32.40	7.15	6.09	1.46

NOTES :

- 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.
- Segment reporting as defined in Accounting Standard 17 is not applicable since revenue of segment in other trading operations in food products does not exceeds 10% of total revenue. Similarly, as Company sells its products in India, there are no reportable geographical segments.
- Corresponding figures of the previous periods have been re-grouped / re-classified, wherever necessary.
- The Company does not have any Subsidiary Company. As such, the publication of consolidated financial results is not applicable to Company.
- The above Financial results for the Quarter ended on December 31, 2016 are approved by the Board of Directors at its Board Meeting held on 9th February, 2017 and Limited review of the above results have been carried out by Statutory Auditor of the Company.

For VADILAL ENTERPRISES LIMITED

Rajesh R. Gandhi
RAJESH R. GANDHI
CHAIRMAN

Date : 9th February, 2017.

Place : Ahmedabad

The Board of Directors
Vadilal Enterprises Limited,
Ahmedabad.

LIMITED REVIEW REPORT

Introduction

We have reviewed the accompanying statement of unaudited financial results of **Vadilal Enterprises Limited** (the 'Company'), for the Quarter and six months ended 30th September, 2016 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Accounting Standards for Interim Financial Reporting (AS 25), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

Scope of Review

We conducted our review of the Statement in accordance with the Standard on Review Engagements (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 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 do not express an audit opinion.

Conclusion

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 aforesaid Accounting Standards and other accounting 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, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Date : February 09, 2017

Place : Ahmedabad



For **KANTILAL PATEL & CO.**,
CHARTERED ACCOUNTANTS
Firm Registration No. 104744W

Mayank Shah

Partner

Membership No.: 44922