



VADILAL ENTERPRISES LIMITED

Regd. Office : A/801, 8th Floor, "Time Square" Building, C. G. Road, Nr. Lal Bungalow Char Rasta, Navrangpura, Ahmedabad - 380 009.

PART - I STANDALONE UNAUDITED (PROVISIONAL) FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED ON 30TH SEPTEMBER 2013							Rs. In lacs
Sr. No.	Particulars	Three months ended on 30-09-2013	Preceding three months ended on 30-06-2013	Corresponding three months ended on 30-09-2012 in the previous year	Current Year Cumulative upto 30-09-2013 (6 months)	Corresponding Previous Year Cumulative upto 30-09-2012 (6 months)	Previous Accounting year ended on 31-03-2013
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income from operations						
	(a) Net Sales/Income from operations	8051.64	15675.08	7216.47	23726.72	22085.79	33662.47
	(b) Other operating income	25.46	24.16	19.82	49.62	38.16	75.6
	Total Income from operations (Net)	8077.10	15699.24	7236.29	23776.34	22123.95	33738.07
2	Expenditure						
	a) Cost of materials consumed	0.00	0.00	0.00	0.00	0.00	0.00
	b) Purchase of stock-in-trade	6810.56	13189.33	6155.18	19999.89	18822.97	28309.62
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	6.00	1.03	(9.59)	7.03	(13.43)	(7.67)
	d) Employees benefits expense	308.30	345.34	277.38	653.64	566.80	1117.81
	e) Depreciation and amortization expense	143.62	129.34	119.61	272.96	222.53	459.9
	f) Other Expenditure	834.89	1938.15	717.08	2773.04	2426.05	4030.69
	Total expenses :	8103.37	15603.19	7259.66	23706.56	22023.92	33910.35
3	Profit from Operations before other income, finance cost and exceptional items (1-2)	(26.27)	96.05	(23.37)	69.78	100.03	(172.28)
4	Other income	44.84	50.88	73.16	95.72	187.77	298.79
5	Profit from ordinary activities before finance costs and exceptional items (3+4)	18.57	146.93	49.79	165.50	287.80	126.51
6	Finance Costs	31.78	34.08	34.05	65.86	56.60	119.01
7	Profit from ordinary activities after finance costs but before exceptional items (5-6)	(13.21)	112.85	15.74	99.64	231.20	7.50
8	Exceptional items						
9	Profit / (Loss) from ordinary activities before tax (7+8)	(13.21)	112.85	15.74	99.64	231.20	7.50
10	Tax expense	(3.09)	36.55	5.09	33.46	74.96	0.3
11	Net Profit/ (Loss) from Ordinary Activities after tax (9-10)	(10.12)	76.30	10.65	66.18	156.24	7.20
12	Extraordinary items (net of tax expense)						
13	Net Profit / (Loss) for the period (11-12)	(10.12)	76.30	10.65	66.18	156.24	7.20
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						434.81
16. i	Earnings Per Share (before extraordinary items) (of Rs. 10/- each) (not annualized) :						
	a) Basic (Rs.)	(1.17)	8.84	1.23	7.67	18.10	0.83
	b) Diluted (Rs.)	(1.17)	8.84	1.23	7.67	18.10	0.83
16. ii	Earnings Per Share (after extraordinary items) (of Rs. 10/- each) (not annualized) :						
	a) Basic (Rs.)	(1.17)	8.84	1.23	7.67	18.10	0.83
	b) Diluted (Rs.)	(1.17)	8.84	1.23	7.67	18.10	0.83

PART - II - A

Information for the quarter and half year ended on 30-09-2013.

Sr. No.	Particulars	Three months ended on 30-09-2013.	Preceding three months ended on 30-06-2013.	Corresponding three months ended on 30-09-2012 in the previous year	Current Year Cumulative upto 30-09-2013 (6 months)	Corresponding Previous Year Cumulative upto 30-09-2012 (6 months)	Previous Accounting year ended on 31-03-2013.
1	Public Shareholding - Number of Shares - Percentage of Shareholding	413976 47.99%	413976 47.99%	413976 47.99%	413976 47.99%	413976 47.99%	413976 47.99%
2	Promoters and promoter group Shareholding **						
	a) Pledged / Encumbered						
	- Number of Shares	Nil	Nil	Nil	Nil	Nil	Nil
	- Percentage of Shares (as a % of the total Shareholding of the promoter and promoter Group)	N.A	N.A	N.A	N.A	N.A	N.A
	- Percentage of Shares (as a % of the total Share Capital of the Company)	N.A	N.A	N.A	N.A	N.A	N.A
	b) Non-encumbered						
	- Number of Shares	448692	448692	448692	448692	448692	448692
	- Percentage of Shares (as a % of the total Shareholding of the promoter and promoter Group)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
	- Percentage of Shares (as a % of the total Share Capital of the Company)	52.01%	52.01%	52.01%	52.01%	52.01%	52.01%

Particulars	3 months ended on 30-09-2013
B INVESTOR COMPLAINTS	
Pending at the beginning of the quarter ended on 30-09-2013.	Nil
Received during the quarter ended on 30-09-2013.	0
Disposed of during the quarter ended on 30-09-2013.	0
Remaining unresolved at the end of the quarter 30-09-2013.	Nil

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) 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.
- 3) Statement of Assets and Liabilities as on 30-09-2013 :

Particulars		As on 30-09-2013	As on 31-03-2013
		(Unaudited)	(Audited)
A	Equity and Liabilities :		
1	Shareholders Funds		
	(a) Share Capital	86.26	86.26
	(b) Reserves and Surplus	500.99	434.81
	Sub Total - Shareholders Funds	587.25	521.07
2	Non Current Liabilities		
	(a) Long Term Liabilities	334.85	379.39
	(b) Deferred Tax Liabilities (net)	0.00	0.00
	(c) Other Long Term Liabilities	0.00	0.00
	(d) Long-term Provisions	0.00	0.00
	Sub Total - Non-current Liabilities	334.85	379.39
3	Current Liabilities		
	(a) Short-term Liabilities	314.59	460.32
	(b) Trade Payables	4583.46	6383.77
	(c) Other Current Liabilities	3803.27	3668.64
	(d) Short-term Provisions	105.97	63.74
	Sub Total - Current Liabilities	8807.29	10576.47
	TOTAL EQUITY AND LIABILITIES	9729.39	11476.93
B	ASSETS		
1	Non-current Assets		
	(a) Fixed Assets	3103.05	2818.14
	(b) Goodwill on Consolidation	0.00	0.00
	(c) Non-current investments	4.48	4.48
	(d) Deferred Tax assets (net)	147.72	124.97
	(e) Long-term Loans and advances	2541.32	2581.42
	(f) Other non-current assets	0.46	2.96
	Sub-Total Non-current assets	5797.03	5531.97
2	Current assets		
	(a) Current investments	0.00	0.00
	(b) Inventories	127.28	158.74
	(c) Trade receivables	1990.31	2709.48
	(d) Cash and cash equivalents	208.05	395.69
	(e) Short-term Loans and advances	1517.06	2491.62
	(f) Other current assets	89.66	192.43
	Sub Total - Current Assets	3932.36	5944.96
	TOTAL ASSETS	9729.39	11476.93

- 4) Previous years figures have been regrouped/recast wherever necessary to make them comparable with current year figures.
- 5) The company does not have any subsidiary company. As such, the publication of consolidated financial results is not applicable to company.
- 6) The above Financial results for the quarter ended September 30, 2013 have been approved by the Board of Directors at its Board Meeting held on 11th November, 2013 and Limited Review of the above results have been carried out by statutory auditor of the company.

For VADILAL ENTERPRISES LIMITED

Sd/-

RAJESH R. GANDHI

DIRECTOR

Date : 11/11/2013

Place : Ahmedabad

CERTIFIED TRUE COPY
FOR, VADILAL ENTERPRISES LTD.
Ranjit
COMPANY SECRETARY

KANTILAL PATEL & CO.

CHARTERED ACCOUNTANTS

The Board of Directors
Vadilal Enterprises Ltd.
Ahmedabad.

LIMITED REVIEW REPORT**Introduction**

We have reviewed the accompanying statement of unaudited financial results of **Vadilal Enterprises Ltd.** Regd. Office:- 8th Floor, Times Square, C. G. Road, Ahmedabad – 380006, for the Three months period ended 30th September 2013 as well as six months period ended 30th September 2013, except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

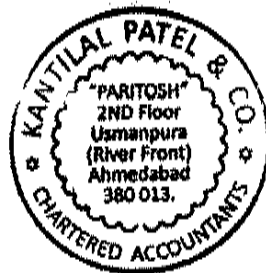
Scope of Review

We conducted our review 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 financial statements are 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 above, nothing has come to our attention that causes us to believe the accompanying statement of unaudited financial results prepared in accordance with applicable Accounting Standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

Date : November 11, 2013
Place : Ahmedabad



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

Ms. Shah

Mayank S Shah
Partner

Membership No.: 44922

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FOR, VADILAL ENTERPRISES LTD.,

202, 'PARITOSH', USMANPURA (RIVER FRONT) AHMEDABAD - 380 013, GUJARAT, INDIA. TELE : 27551333, 27552333 FAX : 91-79-27550536
E-mail : services@kpcindia.com • Website : www.kpcindia.com

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COMPANY SECRETARY