

VADILAL ENTERPRISES LIMITED

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

PART - I								Rs. In lacs
STANDALONE UNAUDITED (PROVISIONAL) FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED ON 30TH SEPTEMBER, 2014.								
Sr. No.	Particulars	Three months ended on 30-09-2014	Preceding three months ended on 30-06-2014	Corresponding three months ended on 30-09-2013 in the previous year	Current Year Cumulative upto 30-09-2014 (6 months)	Corresponding Previous Year Cumulative upto 30-09-2013 (6 months)	Previous Accounting year ended on 31-03-2014	
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1 Income from operations								
(a) Net Sales/income from operations	8879.99	18494.90	8051.64	27374.89	23726.72	36513.09		
(b) Other operating income	24.81	36.77	25.46	61.58	49.62	141		
Total Income from operations (Net)	8904.80	18531.67	8077.10	27436.47	23776.34	36654.09		
2 Expenditure								
(a) Cost of materials consumed	0.00	0.00	0.00	0.00	0.00			
(b) Purchase of stock-in-trade	7580.34	15904.25	6810.56	23472.59	19999.89	30891.45		
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	13.60	1.49	6.00	15.09	7.03	1.02		
(d) Employees benefits expense	324.71	373.22	308.30	697.93	653.64	1221.67		
(e) Depreciation and amortization expense	159.06	149.21	143.62	308.27	272.96	540.13		
(f) Other Expenditure	823.38	1708.70	834.89	2532.08	2773.04	4236.16		
Total expenses :	8889.09	18136.87	8103.37	27025.96	23706.56	36890.45		
3 Profit from Operations before other income, finance cost and exceptional items (1-2)	15.71	394.60	(26.27)	410.51	69.76	(236.38)		
4 Other Income	15.16	14.70	44.84	29.86	95.72	297.67		
5 Profit from ordinary activities before finance costs and exceptional items (3+4)	30.87	409.50	18.57	440.37	165.50	81.31		
6 Finance Costs	24.87	30.74	31.78	55.61	65.86	148.57		
7 Profit from ordinary activities after finance costs but before exceptional items (5-6)	6.00	378.76	(13.21)	384.76	99.64	(87.26)		
8 Exceptional items								
9 Profit / (Loss) from ordinary activities before tax (7+8)	6.00	378.76	(13.21)	384.76	99.64	(87.26)		
10 Tax expense	1.07	123.03	(3.09)	124.10	33.46	(36.71)		
11 Net Profit/ (Loss) from Ordinary Activities after tax (9-10)	4.93	255.73	(10.12)	260.66	66.18	(60.55)		
12 Extraordinary items (net of tax expense)								
13 Net Profit / (Loss) for the period (11-12)	4.93	255.73	(10.12)	260.66	66.18	(60.55)		
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								366.19
16. i Earnings Per Share (before extraordinary items) (of Rs. 10/- each) (not annualized) :								
a) Basic (Rs.)	0.57	29.63	(1.17)	30.20	7.67	(7.02)		
b) Diluted (Rs.)	0.57	29.63	(1.17)	30.20	7.67	(7.02)		
16. ii Earnings Per Share (after extraordinary items) (of Rs. 10/- each) (not annualized) :								
a) Basic (Rs.)	0.57	29.63	(1.17)	30.20	7.67	(7.02)		
b) Diluted (Rs.)	0.57	29.63	(1.17)	30.20	7.67	(7.02)		

PART - II - A Information for the quarter and half year ended on 30-09-2014.							
Sr. No.	Particulars	Three months ended on 30-09-2014	Preceding three months ended on 30-06-2014	Corresponding three months ended on 30-09-2013 in the previous year	Current Year Cumulative upto 30-09-2014 (6 months)	Corresponding Previous Year Cumulative upto 30-09-2013 (6 months)	Previous Accounting year ended on 31-03-2014
1	Public Shareholding - Number of Shares - Percentage of Shareholding	415692 48.21%	426505 49.44%	413976 47.99%	415692 48.21%	413976 47.99%	426505 49.44%
2	Promoters and promoter group Shareholding ** a) Pledged / Encumbered - Number of Shares - Percentage of Shares (as a % of the total Shareholding of the promoter and promoter Group) - Percentage of Shares (as a % of the total Share Capital of the Company)	Nil N.A.	Nil N.A.	Nil N.A.	Nil N.A.	Nil N.A.	Nil N.A.
	b) Non-encumbered - Number of Shares - Percentage of Shares (as a % of the total Shareholding of the promoter and promoter Group) - Percentage of Shares (as a % of the total Share Capital of the Company)	446776 100.00%	436163 100.00%	448692 100.00%	446776 100.00%	448692 100.00%	436163 100.00%
		51.79%	50.56%	52.01%	51.79%	52.01%	50.56%

Particulars	3 months ended on 30-09-2014
B INVESTOR COMPLAINTS	
Pending at the beginning of the quarter ended on 30-09-2014.	Nil
Received during the quarter ended on 30-09-2014.	0
Disposed of during the quarter ended on 30-09-2014.	0
Remaining unresolved at the end of the quarter 30-09-2014.	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) With effect from 1st April, 2014, depreciation has been provided as per the life of the assets as per schedule II of the Companies Act 2013 except Building and Plant & Machinery having special rate of depreciation which are continued to be depreciated as per life of the assets as certified by the management.
- As a result, depreciation for the quarter ended on 30th September, 2014 is higher by Rs.0.23 Lacs (half year ended Rs.4.57 Lacs), which has resulted in reduction in profit for the quarter. Further, the carrying value of fixed assets whose useful lives have been completed on 31st March, 2014, Rs.52.40 lacs (net of deferred tax) has been recognised in the opening balance of retained earnings.
- 3) Segment reporting as defined in Accounting Standard 17 is not applicable since revenue of segment in other trading operations in food products does not exceed 10% of total revenue. Similarly, as Company sells its products in India, there are no reportable geographical segments.
 - 4) Statement of Assets and Liabilities as on 30-09-2014 :

Particulars		As on 30-09-2014	As on 31-03-2014
		(Unaudited)	(Audited)
A	Equity and Liabilities :		
1	Shareholders Funds		
	(a) Share Capital	86.26	86.26
	(b) Reserves and Surplus	574.45	366.19
	Sub Total – Shareholders Funds	660.71	452.45
2	Non Current Liabilities		
	(a) Long Term Liabilities	243.24	352.58
	(b) Long-term Provisions	16.60	14.37
	Sub Total – Non-current Liabilities	259.84	366.95
3	Current Liabilities		
	(a) Short-term Liabilities	280.30	436.17
	(b) Trade Payables	6148.20	5703.41
	(c) Other Current Liabilities	4489.37	4284.09
	(d) Short-term Provisions	225.72	79.97
	Sub Total – Current Liabilities	11143.59	10483.83
	TOTAL EQUITY AND LIABILITIES	12084.14	11303.03
B	ASSETS		
1	Non-current Assets		
	(a) Fixed Assets	3738.84	3375.28
	(b) Non-current Investments	4.48	4.48
	(c) Deferred Tax assets (net)	205.94	142.78
	(d) Long-term Loans and advances	3981.22	2608.41
	(e) Other non-current assets	0.00	2.79
	Sub-Total Non-current Assets	7930.48	6133.73
2	Current assets		
	(a) Inventories	91.03	128.70
	(b) Trade receivables	2953.96	2774.42
	(c) Cash and cash equivalents	128.08	85.39
	(d) Short-term Loans and advances	916.32	2013.03
	(e) Other current assets	46.29	167.76
	Sub Total – Current Assets	4133.66	5169.30
	TOTAL ASSETS	12084.14	11303.03

- 5) Previous years figures have been regrouped/recast wherever necessary to make them comparable with current year figures.
- 6) The company has implemented the ERP-SAP accounting software during the quarter. Based on the test and controls reviewed by the company, the management believes that data migration and data integration have reasonably been taken care off, so as not to materially impact, the quarterly results so published. By the year end the management expects the SAP software to stabilise and be fully functional and minor differences, if any noticed would be given effect to, before the year end.
- 7) The above financial results for the quarter ended September 30, 2014 have been approved by the Board of Directors at its Board Meeting held on 18th November, 2014 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

CHAIRMAN

Date : November 15, 2014.

Place : Ahmedabad

CERTIFIED TRUE COPY

FOR, VADILAL ENTERPRISES LTD.

COMPANY SECRETARY