



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							Rs. In lacs
STANDALONE UNAUDITED (PROVISIONAL) FINANCIAL RESULTS FOR THE QUARTER ENDED ON 31ST DECEMBER, 2014.							
Sr. No.	Particulars	Three months ended on 31-12-2014	Preceding three months ended on 30-09-2014	Corresponding three months ended on 31-12-2013 in the previous year	Current Year Cumulative upto 31-12-2014 (9 months)	Corresponding Previous Year Cumulative upto 31-12-2013 (9 months)	Previous Accounting year ended on 31-03-2014
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>1</b>	<b>Income from operations</b>						
	(a) Net Sales/Income from operations	6291.04	8879.99	5624.57	33665.93	29351.29	36513.09
	(b) Other operating income	29.50	24.81	13.16	91.08	62.78	141.00
	<b>Total Income from operations (Net)</b>	<b>6320.54</b>	<b>8904.80</b>	<b>5637.73</b>	<b>33757.01</b>	<b>29414.07</b>	<b>36654.09</b>
<b>2</b>	<b>Expenditure</b>						
	a) Cost of materials consumed						
	b) Purchase of stock-in-trade	5315.87	7568.34	4778.03	28788.46	24777.92	30891.45
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	2.15	13.60	(7.41)	17.24	(0.38)	1.02
	d) Employees benefits expense	363.57	324.71	308.51	1061.50	962.15	1221.67
	e) Depreciation and amortization expense	166.70	159.06	141.78	474.97	414.74	540.13
	f) Other Expenditure	792.28	823.38	549.81	3324.36	3322.85	4236.18
	<b>Total expenses :</b>	<b>6640.57</b>	<b>8889.09</b>	<b>5770.72</b>	<b>33666.53</b>	<b>29477.28</b>	<b>36890.45</b>
<b>3</b>	<b>Profit/(Loss) from Operations before other income, finance cost and exceptional Items (1-2)</b>	<b>(320.03)</b>	<b>15.71</b>	<b>(132.99)</b>	<b>90.48</b>	<b>(63.21)</b>	<b>(236.36)</b>
<b>4</b>	<b>Other Income</b>	<b>27.56</b>	<b>15.16</b>	<b>62.63</b>	<b>57.42</b>	<b>158.35</b>	<b>297.67</b>
<b>5</b>	<b>Profit/(Loss) from ordinary activities before finance costs and exceptional Items (3+4)</b>	<b>(292.47)</b>	<b>30.87</b>	<b>(70.36)</b>	<b>147.90</b>	<b>95.14</b>	<b>61.31</b>
<b>6</b>	<b>Finance Costs</b>	<b>25.91</b>	<b>24.87</b>	<b>40.07</b>	<b>81.52</b>	<b>105.93</b>	<b>148.57</b>
<b>7</b>	<b>Profit/(Loss) from ordinary activities after finance costs but before exceptional Items (5-6)</b>	<b>(318.38)</b>	<b>6.00</b>	<b>(110.43)</b>	<b>66.38</b>	<b>(10.79)</b>	<b>(87.26)</b>
<b>8</b>	<b>Exceptional Items</b>						
<b>9</b>	<b>Profit / (Loss) from ordinary activities before tax (7+8)</b>	<b>(318.38)</b>	<b>6.00</b>	<b>(110.43)</b>	<b>66.38</b>	<b>(10.79)</b>	<b>(87.26)</b>
<b>10</b>	<b>Tax expense</b>	<b>(103.46)</b>	<b>1.07</b>	<b>(36.10)</b>	<b>20.64</b>	<b>(2.64)</b>	<b>(26.71)</b>
<b>11</b>	<b>Net Profit/ (Loss) from Ordinary Activities after tax (9-10)</b>	<b>(214.92)</b>	<b>4.93</b>	<b>(74.33)</b>	<b>45.74</b>	<b>(8.15)</b>	<b>(60.55)</b>
<b>12</b>	<b>Extraordinary items (net of tax expense)</b>						
<b>13</b>	<b>Net Profit / (Loss) for the period (11-12)</b>	<b>(214.92)</b>	<b>4.93</b>	<b>(74.33)</b>	<b>45.74</b>	<b>(8.15)</b>	<b>(60.55)</b>
<b>14</b>	<b>Paid-up Equity Share Capital (Face Value of Rs.10/- each)</b>	<b>86.26</b>	<b>86.26</b>	<b>86.26</b>	<b>86.26</b>	<b>86.26</b>	<b>86.26</b>
<b>15</b>	<b>Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting year</b>						<b>366.19</b>
<b>16. i</b>	<b>Earnings Per Share (before extraordinary items) (of Rs.10/- each) (not annualized) :</b>						
	a) Basic (Rs.)	(24.90)	0.57	(8.61)	5.30	(0.94)	(7.02)
	b) Diluted (Rs.)	(24.90)	0.57	(8.61)	5.30	(0.94)	(7.02)
<b>16. ii</b>	<b>Earnings Per Share (after extraordinary items) (of Rs.10/- each) (not annualized) :</b>						
	a) Basic (Rs.)	(24.90)	0.57	(8.61)	5.30	(0.94)	(7.02)
	b) Diluted (Rs.)	(24.90)	0.57	(8.61)	5.30	(0.94)	(7.02)

PART - II							
Information for the quarter and year ended on 31-12-2014.							
Sr. No.	Particulars	Three months ended on 31-12-2014	Preceding three months ended on 30-09-2014	Corresponding three months ended on 31-12-2013 in the previous year	Current Year Cumulative upto 31-12-2014 (9 months)	Corresponding Previous Year Cumulative upto 31-12-2013 (9 months)	Previous Accounting year ended on 31-03-2014
1	Public Shareholding						
	- Number of Shares	415892	415892	413976	415892	413976	426505
	- Percentage of Shareholding	48.21%	48.21%	47.99%	48.21%	47.99%	49.44%
2	Promoters and promoter group Shareholding **						
	a) Pledged / Encumbered	0		0	0	0	0
	- 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	446776	446776	448692	446776	448692	416313
	- 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)	51.79%	51.79%	52.01%	51.79%	52.01%	48.26%

Particulars	3 months ended on 31-12-2014
<b>B INVESTOR COMPLAINTS</b>	
Pending at the beginning of the quarter ended on 31-12-2014.	Nil
Received during the quarter ended on 31-12-2014.	1
Disposed of during the quarter ended on 31-12-2014.	1
Remaining unresolved at the end of the quarter 31-12-2014.	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) As per schedule II of the companies Act 2013, 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 exceeds 10% of total revenue. Similarly, as Company sells its products in India, there are no reportable geographical segments.
- 4) The company has implemented the ERP-SAP accounting software w.e.f.1st September,2014.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 / effect, the quarterly results so published. By the year end the management expects the SAP software to stabilise and be fully functional / operational and minor differences, if any noticed would be given effect to, before the year end.
- 5) Previous years/periods figures have been regrouped/recast wherever necessary to make them comparable with current years/periods figures.
- 6) The company does not have any subsidiary company. As such,the publication of consolidated financial results is not applicable to company.
- 7) The above Financial results for the quarter ended December 31,2014 have been approved by the Board of Directors at its Board Meeting held on 17th February,2015 and Limited Review of the above results have been carried out by statutory auditor of the company.

For VADILAL ENTERPRISES LIMITED

Date : 17/02/2015  
Place : Ahmedabad

Sd/-  
RAJESH R. GANDHI  
CHAIRMAN

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

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:- 8<sup>th</sup> Floor, Times Square, C. G. Road, Ahmedabad – 380006, for the quarter and nine months ended on 31<sup>st</sup> December 2014, being submitted by the company pursuant to clause 41 of listing agreements with stock exchange, 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.

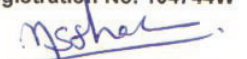
**Conclusion**

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 issued under companies (Accounting standard) Rules, 2006 which continues to apply as per section 133 of companies act, 2013, read with rule 7 of the Companies (Accounts) Rules, 2014) and other recognised accounting practices and policies generally accepted in India 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 : February 17, 2015  
Place : Ahmedabad



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

  
**Mayank S. Shah**  
[Partner]  
Membership No.: 44922