



VADILAL DAIRY INTERNATIONAL LTD.  
'GUL MANZIL', 1ST FLOOR,  
14, DASHRATHLAL JOSHI ROAD,  
VILE PARLE (WEST),  
MUMBAI - 400 056.  
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<http://www.vadilalicecream.com>

Date: 14<sup>th</sup> February, 2019

To,  
Bombay Stock Exchange Limited,  
The Corporate Relations Department,  
PJ Tower, Dalal Street, Fort,  
Mumbai-400 001.

Dear Sir/ Madam,

**Ref: - Scrip Code: 519451**

**Sub: Outcome of the Board Meeting**

We are pleased to inform the Stock Exchange that, the Board of Directors at their meeting held today i.e. 14<sup>th</sup> February, 2019 at the Registered Office of the Company at Plot No. M-13, MIDC Industrial Area, Tarapur, Boisar, Maharashtra - 401506 transacted the following Business interalia:

1. Approved and adopted Un- Audited Financials Result along with Limited Review Report for the Quarter ended 31<sup>st</sup> December, 2018.
2. Other routine Business.

Kindly acknowledge the receipt of the same.

For Vadilal Dairy International Limited,

  
Shailesh R. Gandhi  
Managing Director  
DIN: 01963172

## VADILAL DAIRY INTERNATIONAL LTD.

Registered Office : Plot No.M-13,MIDC Ind. Area, Tarapur,Boisar,Maharashtra,Thane-401506  
**Unaudited Financial Results for the Quarter and Nine months ended on 31st December,2018**

Sr. No.	Particulars	For the Quarter ended on 31-12-18 Unaudited	For the Quarter ended on 30-09-18 Unaudited	For the Quarter ended on 31-12-17 Unaudited	For the Nine Months ended on 31-12-18 Unaudited	For the Nine Months ended on 31-12-17 Unaudited	For the Year Ended on 31-03-18 Audited
	1	2	3	4	5	6	6
I	Revenue from operations	893.78	516.29	705.04	3349.57	3073.13	4355.65
II	Other Income	52.26	16.37	101.33	83.37	205.15	188.59
III	<b>Total Revenue (I+II)</b>	<b>946.04</b>	<b>532.66</b>	<b>806.37</b>	<b>3432.94</b>	<b>3278.28</b>	<b>4544.24</b>
IV	<b>Expenses:</b>						
	a) Cost of Materials consumed	370.29	216.65	209.08	1401.12	1288.83	1964.53
	b) Purchase of Stock-in-trade	-	-	-	-	-	-
	c) Changes in Inventories of Finished goods, Work-in-progress and Stock-in-trade	(3.31)	(20.74)	(4.69)	44.54	7.71	(41.98)
	d) Excise Duty on sale of goods	-	-	-	-	34.97	34.97
	e) Employee Benefits Expenses	120.15	108.52	96.88	338.33	303.37	418.49
	f) Finance costs	27.54	19.87	24.49	62.72	62.50	93.09
	g) Depreciation & Amortisation expenses	46.59	45.55	44.52	137.57	133.11	178.55
	h) Other Expenses	323.02	232.14	307.32	1048.38	1105.47	1494.27
	<b>Total Expenses</b>	<b>884.28</b>	<b>601.99</b>	<b>677.60</b>	<b>3032.66</b>	<b>2935.96</b>	<b>4141.92</b>
V	<b>Profit before exceptional and extraordinary Items and tax (III-IV)</b>	<b>61.76</b>	<b>-69.33</b>	<b>128.77</b>	<b>400.28</b>	<b>342.32</b>	<b>402.32</b>
VI	Exceptional Items	-	-	-	-	0.00	0.00
VII	<b>Profit before extraordinary items and tax (V-VI)</b>	<b>61.76</b>	<b>-69.33</b>	<b>128.77</b>	<b>400.28</b>	<b>342.32</b>	<b>402.32</b>
VIII	Extraordinary items	-	-	-	-	-	-
IX	<b>Profit before tax (VII-VIII)</b>	<b>61.76</b>	<b>-69.33</b>	<b>128.77</b>	<b>400.28</b>	<b>342.32</b>	<b>402.32</b>
X	<b>Tax Expense:</b>						
	(1) Current tax	-	47.50	0.38	100.00	56.20	128.00
	(2) Deferred tax	(10.57)	-	-	(16.00)	(16.00)	(8.34)
XI	<b>Profit/(Loss) for the period from continuing operations (IX-X)</b>	<b>72.33</b>	<b>-116.83</b>	<b>128.39</b>	<b>316.28</b>	<b>302.12</b>	<b>282.66</b>
XII	<b>Profit/(Loss) from discontinuing operations</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
XIII	Tax expense of discontinuing operations	-	-	-	-	-	-
XIV	<b>Profit/(Loss) from discontinuing operations (after tax) (XII-XIII)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
XV	<b>Profit/(Loss) for the period (XI+XIV)</b>	<b>72.33</b>	<b>-116.83</b>	<b>128.39</b>	<b>316.28</b>	<b>302.12</b>	<b>282.66</b>
XVI	<b>Other Comprehensive Income for the period (net of tax)</b>						
	a) Items that will not be reclassified to Profit and Loss	0.82	11.40	(1.13)	8.93	(3.38)	1.89
	b) Tax expenses on above items	(0.28)	(3.87)	0.38	(3.03)	1.12	-0.52
	c) Items that will be reclassified to Profit and Loss	-	-	-	-	-	-
	d) Tax expenses on above items	-	-	-	-	-	-
XVII	<b>Total Comprehensive Income for the period (XV+XVI)</b>	<b>72.87</b>	<b>-109.30</b>	<b>127.64</b>	<b>322.18</b>	<b>299.86</b>	<b>284.03</b>
XVIII	Paid-up Equity Share Capital (Face value Rs.10/- each)	319.42	319.42	319.42	319.42	319.42	319.42
XIX	<b>Earnings Per Share (of Rs.10/- each) (not annualized):</b>						
	(1) Basic (Rs.)	2.28	(3.42)	4.00	10.09	9.39	8.85
	(2) Diluted (Rs.)	2.28	(3.42)	4.00	10.09	9.39	8.85

**NOTES:**

- 1) The above financial results have been reviewed by the Audit Committee at its meeting held on 14th February, 2019 and the same have been approved and taken on record by the Board of Directors at their meeting held on the same date and the statutory auditors have carried out its limited review.
- 2) Considering the seasonal nature of business i.e. Ice cream whereby revenues do not necessarily accrue evenly over the year, the results of the quarter may not be representative of the results for the year.
- 3) The Company operates within a single business segment which constitutes manufacture & sell of ice cream and frozen desserts. As such company's business falls under the single business segment in context of Ind AS 108- Operating Segments.
- 4) The figures for the corresponding previous period have been regrouped/reclassified wherever necessary, to make them comparable.
- 5) The results have been prepared in accordance with the Indian Accounting Standards (Ind AS) notified under the companies (Ind As) Rules 2015, as amended from time to time.
- 6) Consequent to introduction of Goods and Services Tax (GST) with effect from 1st July, 2017, Central excise, Service tax, Value Added Tax (VAT) etc. have been subsumed into GST. In accordance with Indian Accounting Standards and Schedule III of the Companies Act, 2013, Revenue from operations is disclosed net of GST. In view of the aforesaid restructuring of indirect taxes, Revenue from operations and excise duty for the nine months ended December 31, 2018 are not comparable with corresponding previous periods.



For Vadilal Dairy International Ltd.

Managing Director  
 Shailesh R. Gandhi  
 Din:01963172

Place : Mumbai  
 Date : 14th February, 2019

## Limited Review Report – Standalone Financial Results

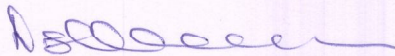
**Review Report to**  
**The Board of Directors**  
**Vadilal Dairy international Limited**

1. We have reviewed the accompanying statement of unaudited standalone financial results of Vadilal Dairy International Limited (“the Company”) for the quarter ended June 30,2018(“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 (“the Regulations”), read with SEBI circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 (“the Circular”).
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 and the Circular, which is the responsibility of the Company’s management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the statement based on our review.
3. We conducted our review 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 an analytical procedure 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 opinion.



4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, read with the relevant rules issued there under and other recognized accounting practices and policies 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 July 5, 2016, including the manner in which it is to be disclosed or that it contains any material misstatement.

For Vinod K. Mehta & Co.  
Chartered Accountants  
ICAI Firm registration number: 111508W



Divyesh V. Mehta  
Partner  
Membership No.: 044293  
Place: Mumbai  
Date: August 14, 2018.

