



VADILAL DAIRY INTERNATIONAL LTD.

'GUL MANZIL', 1ST FLOOR,
14, DASHRATHLAL JOSHI ROAD,
VILE PARLE (WEST),
MUMBAI - 400 056.

TEL. : +91-22-26170201 / 0301

FAX : +91-22-2617 8843

E-mail: info@vadilal.net

<http://www.vadilalicecream.com>

Date: 14th November, 2018

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. 14th November, 2018 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 and Statement of Assets and Liabilities for the Quarter and Half ended 30th September, 2018.
2. Other routine Business.

CIN : L15200MH1997PLC107525

Regd. Office : Plot No. M - 13, MIDC, Tarapur, Navapur Road, Boisar, Dist. Palghar - 401 506. Tel.: (02525) 272697 / 272501 Fax : (02525) 273234



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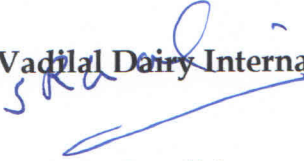
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Kindly acknowledge the receipt of the same.

For Vadilal Dairy International Limited,


Shailesh R. Gandhi
Managing Director
DIN: 01963172

CIN : L15200MH1997PLC107525

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VADILAL DAIRY INTERNATIONAL LTD.

Registered Office : Plot No.M-13,MIDC Ind. Area,Tarapur,Boisar,Maharashtra,Thane-401506

Unaudited Financial Results for the 2nd Quarter & half year ended on 30/09/2018

		(Rs. in lacs)					
Sr.No.	Particulars	For the Quarter ended on 30-09-18 Unaudited	For the Quarter ended on 30-06-18 Unaudited	For the Quarter ended on 30-09-17 Unaudited	For the Half Year ended on 30-09-18 Unaudited	For the Half Year ended on 30-09-17 Unaudited	For the Year ended on 31-03-18 Audited
1		2	3	4	5	6	7
I	Revenue from operations	516.29	1,939.49	603.72	2,455.78	2,368.10	4,355.65
II	Other Income	16.37	14.74	6.85	31.11	103.82	188.59
III	Total Revenue (I+II)	532.66	1,954.23	610.57	2,486.89	2,471.92	4,544.24
IV	Expenses:						
	a) Cost of Materials consumed	216.65	814.19	273.08	1,030.84	1,079.75	1,964.53
	b) Purchase of Stock-in-trade	-	-	-	-	-	-
	c) Changes in Inventories of Finished goods, Work-in-progress and Stock-in-trade	(20.74)	68.59	(14.20)	47.85	12.40	(41.98)
	d) Excise Duty (Refer Note 6 below)	-	-	-	-	34.98	34.98
	e) Employee Benefits Expenses	108.52	109.66	112.47	218.18	206.48	418.49
	f) Finance costs	19.87	15.31	19.65	35.18	38.01	93.09
	g) Depreciation & Amortisation expenses	45.55	45.43	44.87	90.98	88.59	178.55
	h) Other Expenses	232.14	493.20	285.51	725.34	798.15	1,494.26
	Total Expenses	601.99	1,546.38	721.38	2,148.37	2,258.36	4,141.92
V	Profit before exceptional and extraordinary items and tax (III-IV)	(69.33)	407.85	(110.81)	338.52	213.56	402.32
VI	Exceptional Items	-	-	-	-	-	-
VII	Profit before extraordinary items and tax (V-VI)	(69.33)	407.85	(110.81)	338.52	213.56	402.32
VIII	Extraordinary items	-	-	-	-	-	-
IX	Profit before tax (VII-VIII)	(69.33)	407.85	(110.81)	338.52	213.56	402.32
X	Tax Expense:						
	(1) Current tax	47.50	52.50	32.37	100.00	55.82	128.00
	(2) Deferred tax	-	(5.43)	-	(5.43)	(16.00)	(8.34)
XI	Profit/(Loss) for the period from continuing operations (IX-X)	(116.83)	360.78	(143.18)	243.95	173.74	282.66
XII	Profit/(Loss) from discontinuing operations	-	-	-	-	-	-
XIII	Tax expense of discontinuing operations	-	-	-	-	-	-
XIV	Profit/(Loss) from discontinuing operations (after tax) (XII-XIII)	-	-	-	-	-	-
XV	Profit/(Loss) for the period (XI + XIV)	(116.83)	360.78	(143.18)	243.95	173.74	282.66
XVI	Other Comprehensive Income for the period (net of tax)						
	(a) Items that will not be reclassified to Profit or Loss	11.40	(3.29)	(1.13)	8.11	(2.25)	1.89
	(b) Income Tax realting to items that will not be reclassified to profit or loss	(3.87)	-	0.37	(3.87)	0.74	(0.52)
	(c) Items that will be reclassified to profit or loss	-	-	-	-	-	-
	(d) Income Tax realting to items that will be reclassified to profit or loss	-	-	-	-	-	-
XVII	Total Comprehensive Income for the period (XV+XVI)	(109.30)	357.49	(143.94)	248.19	172.23	284.03
XVIII	Paid-up equity share capital (Face Value of Rs 10 per share)	319.42	319.42	319.42	319.42	319.42	319.42
XIX	Earning Per Share (of Rs. 10/- each) (not annulized):						
	1) Basic (Rs.)	(3.66)	11.30	(4.48)	7.64	5.44	8.85
	2) Diluted (Rs.)	(3.66)	11.30	(4.48)	7.64	5.44	8.85

NOTES:

- 1) The above financial results have been reviewed by the Audit Committee at its meeting held on 14th November, 2018 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) Sales till the period ended 30th September, 2017 and 31st March, 2018 are gross of excise duty whereas sales for the quarter & half year ended 30th September, 2018, 30th June, 2018 and 30th September, 2017 are reported net of Goods and Services Tax (GST) in view of introduction of GST from July 1, 2017. The net revenue from operations (net of GST/Excise duty), as applicable, are stated below.

		(Rs. in lacs)				
Particulars	For the Quarter ended on 30-09-18	For the Quarter ended on 30-06-18	For the Quarter ended on 30-09-17	For the Quarter ended on 30-09-18	For the Half Year ended on 30-09-17	For Nine Months ended on 31-03-18
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
Net Revenue from operations	516.29	1939.49	603.72	2455.78	2333.12	4320.67

For Vadilal Dairy International Limited

Managing Director
Shailesh R. Gandhi
Din:01963172

Place : Mumbai
Date : 14th November, 2018

VADILAL DAIRY INTERNATIONAL LIMITED

Registered Office : Plot No.M-13,MIDC Ind. Area,Tarapur,Boisar,Maharashtra,Thane-401506

STATEMENT OF ASSETS & LIABILITIES AS ON 30th September,2018

		(Rs. in lacs)	
Particulars	As on 30-09-2018	As on 31-03-2018	
	(Unaudited)	(Audited)	
A ASSETS			
1 Non-current assets			
(a) Fixed assets	1,284.31	1,277.06	
(b) Capital WIP	-	11.95	
(c) Intangible Assets	-	-	
(d) Financial Assets			
(i) Investments	8.00	8.00	
(ii) Trade receivables	-	-	
(iii) Loans and Advances	284.82	287.77	
(iv) Other Financial Assets	-	-	
e) Other Non current Assets	-	-	
Total-Non-current Assets	1,577.13	1,584.78	
2 Current assets			
(a) Inventories	368.45	674.62	
(b) Financial Assets			
(i) Investments	355.31	370.68	
(ii) Trade receivables	295.86	319.46	
(iii) Cash and Cash equivalents	16.57	137.07	
(IV) Bank balances other than cash cash equivalents above	774.89	524.74	
(v) Loans and Advances	233.65	218.40	
(vi) Other Financial Assets	-	-	
c) Current Tax Assets (net)	-	-	
d) Other Current Assets	-	42.55	
Total-Current Assets	2,044.73	2,287.52	
Assets held for sale/ assets included in disposal group(s) held for sale			
TOTAL ASSETS	3,621.86	3,872.30	
B EQUITY AND LIABILITIES			
Equity			
(a) Share capital	319.42	319.42	
(b) Other Equity	1,452.67	1,226.58	
Total Equity	1,772.09	1,546.00	
1 Non-current liabilities			
(a) Financial Liabilities			
(i) Borrowings	478.49	724.53	
(ii) Other financial liabilities	286.68	283.26	
(b) Provisions	66.06	69.17	
© Deferred Tax Liabilities (net)	61.29	66.72	
(d) Other Non current liabilities	97.98	98.17	
Total-Non-current liabilities	990.50	1,241.85	
2 Current liabilities			
(a) Financial Liabilities			
(i) Short-term borrowings	304.84	449.23	
(ii) Trade payables	340.63	383.89	
(iii) Other financial liabilities	-	-	
(b) Other Current Liabilities	17.64	116.57	
© Provisions	196.16	134.76	
(d) Current Tax Liabilities net	-	-	
Total-Current liabilities	859.27	1,084.45	
Total liabilities	1,849.77	2,326.30	
TOTAL-EQUITIES AND LIABILITIES	3,621.86	3,872.30	

For Vadilal Dairy International Ltd.

Managing Director
Shailesh R. Gandhi
Din:01963172

Place : Mumbai
Date : 14th November,2018

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 September 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.

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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: November 14, 2018.

