



VADILAL INDUSTRIES LIMITED

Regd. Office : Vadilal House, Shrimali Society, Nr. Navarangpura Railway Crossing, Navrangpura, Ahmedabad - 380 009.

STANDALONE UNAUDITED (PROVISIONAL) FINANCIAL RESULTS FOR THE QUARTER ENDED ON 31ST DECEMBER, 2010.

(₹ in Lacs)

Sr. No.	Particulars	Three months ended on 31-12-2010	Corresponding three months ended on 31-12-2009 in the previous year	Current Year Cumulative upto 31-12-2010 (9 months)	Corresponding Previous Year Cumulative upto 31-12-2009 (9 months)	Previous Accounting year ended on 31-03-2010
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Net Sales/Income from Operations	4283.04	3100.73	18719.71	14917.15	18890.77
2	Expenditure					
	a) (Increase)/decrease in stock in trade and work in progress	677.34	148.90	1084.08	(109.46)	(1219.08)
	b) Consumption of raw materials	2148.89	1659.50	10103.28	8589.51	11756.45
	c) Purchase of traded goods	21.82	120.46	68.75	238.07	686.59
	d) Employees cost	285.29	297.84	869.40	785.05	1062.51
	e) Depreciation	206.78	132.98	554.88	393.62	564.97
	f) Other Expenditure	1162.72	856.96	4397.83	3384.61	4685.67
	g) Total	4502.84	3216.64	17078.22	13281.40	17537.11
3	Profit from Operations before Interest and Exceptional Items (1-2)	(219.80)	(115.91)	1641.49	1635.75	1353.66
4	Other Income	12.44	15.80	18.03	34.45	157.44
5	Profit before Interest & Exceptional Items (3+4)	(207.36)	(100.11)	1659.52	1670.20	1511.10
6	Interest	213.32	132.90	615.08	441.27	631.90
7	Profit after interest but before Exceptional Items (5-6)	(420.68)	(233.01)	1044.44	1228.93	879.20
8	Exceptional Items	0.00	0.00	0.00	0.00	(0.05)
9	Profit / (Loss) before tax (7+8)	(420.68)	(233.01)	1044.44	1228.93	879.15
10	Tax expense	(132.88)	(79.20)	353.80	420.47	303.98
11	Net Profit/ (Loss) from Ordinary Activities after tax (9-10)	(287.80)	(153.81)	690.64	808.46	575.17
12	Extraordinary items (net of tax expense)	0.00	0.00	0.00	0.00	0.00
13	Net Profit / (Loss) for the period (11-12)	(287.80)	(153.81)	690.64	808.46	575.17
14	Paid-up Equity Share Capital (Face Value of Rs. 10/- each)	718.78	718.78	718.78	718.78	718.78
15	Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting year					3136.83
16	Earnings Per Share (EPS)					
	a) Basic and Cash EPS before Extra-ordinary items for the period, for the year to date and for the previous year (not to be annualized)					
	- Basic	(4.00)	(2.14)	9.61	11.25	8.00
	- Cash	(1.13)	(0.29)	17.33	16.72	15.86
	b) Basic and Cash EPS after Extra-ordinary items for the period, for the year to date and for the previous year (not to be annualized)					
	- Basic	(4.00)	(2.14)	9.61	11.25	8.00
	- Cash	(1.13)	(0.29)	17.33	16.72	15.86
17	Public Shareholding					
	- Number of Shares	2754504	2791106	2754504	2791106	2791131
	- Percentage of Shareholding	38.32%	38.83%	38.32%	38.83%	38.83%
18	Promoters and promoter group Shareholding					
	a) Pledged / Encumbered					
	- Number of Shares	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
	- Percentage of Shares (as a % of the total Share Capital of the Company)	N.A	N.A	N.A	N.A	N.A
	b) Non-encumbered					
	- Number of Shares	4433326	4396724	4433326	4396724	4396699
	- 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%
	- Percentage of Shares (as a % of the total Share Capital of the Company)	61.68%	61.17%	61.68%	61.17%	61.17%



NOTES :

- 1) As the major business of the Company i.e. ice-cream and processed food products is of a seasonal nature, sales as well as profits during April to September period are usually higher than October to March period.
- 2) Corresponding figures of the previous period have been re-grouped / re-stated, where necessary.
- 3) Details of number of investor complaints for the 3rd Quarter ended on 31st December, 2010 : Beginning - Nil, Received – 5, Disposed off – 5 and Pending – Nil.
- 4) The above Financial results have been approved by the Board of Directors at its Board Meeting held on 9th February, 2011 after reviewed by the Audit Committee of the Directors of the Company.
- 5) The "Limited Review" in respect of the above results have been carried out by the Statutory Auditors of the Company and the Board of Directors has taken a note of the same at its meeting held on 9th February, 2011.

For VADILAL INDUSTRIES LIMITED

Date : 9th February, 2011
Place : Ahmedabad

RAMCHANDRA R. GANDHI
CHAIRMAN



SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

(₹ in Lacs)

Sr. No.	Particulars	Three months ended on 31-12-2010	Corresponding three months ended on 31-12-2009 in the previous year	Current Year Cumulative upto 31-12-2010 (9 months)	Corresponding Previous Year Cumulative upto 31-12-2009 (9 months)	Previous Accounting year ended on 31-03-2010
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Segment Revenue					
	a) Ice - cream Division	3276.54	2387.91	15793.28	12377.46	15510.78
	b) Processed Food Division	1024.07	720.16	3027.84	2609.29	3477.69
	c) Others / Unallocated	1.00	1.50	3.84	4.00	4.83
	Total	4301.61	3109.57	18824.96	14990.75	18993.30
	Less: Inter-segment Revenue	(18.57)	(8.84)	(105.25)	(73.60)	(102.53)
	Net Sales/Income from Operations	4283.04	3100.73	18719.71	14917.15	18890.77
2	Segment Results					
	[Profit / (Loss) before tax and interest from each segment]					
	a) Ice - cream Division	(19.76)	(118.88)	1981.61	1579.82	1491.16
	b) Processed Food Division	(123.86)	74.41	(167.35)	235.95	170.77
	c) Others	(0.51)	0.34	0.89	0.33	(0.35)
	Total	(144.13)	(44.13)	1815.15	1816.10	1661.58
	Less:					
	a) Interest	213.32	132.90	615.08	441.27	631.90
	b) Other un-allocable expenditure net off un-allocable income	63.23	55.98	155.63	145.90	150.53
	Total	276.55	188.88	770.71	587.17	782.43
	Total Profit before Tax	(420.68)	(233.01)	1044.44	1228.93	879.15
3	Capital Employed					
	(Segment Assets - Segment Liabilities)					
	a) Ice - cream Division	7474.00	4807.27	7474.00	4807.27	8227.43
	b) Processed Food Division	5732.79	4697.33	5732.79	4697.33	5202.81
	c) Others	15.45	17.55	15.45	17.55	16.02
	Total	13222.24	9522.15	13222.24	9522.15	13446.26
	Add: Unallocable Current Assets Less Unallocable Current Liabilities	(8616.68)	(5196.31)	(8616.68)	(5196.31)	(9518.80)
	Total	4605.56	4325.84	4605.56	4325.84	3927.46