

## VADILAL DAIRY INTERNATIONAL LTD.

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

Unaudited Financial Results for the IInd Quarter ended on 30/09/2017

(Rs. in lacs)

	Particulars	(Rs. in lacs)					
		For the Quarter ended on 30-09-17 Unaudited	For the Quarter ended on 30-06-17 Unaudited	For the Quarter ended on 30-09-16 Unaudited	For the Half Year ended on 30-09-17 Unaudited	For the Half Year ended on 30-09-16 Unaudited	For the Year ended on 31-03-17 Audited
	1	2	3	3	5	6	7
I	Revenue from operations	610.00	1689.64	526.20	2299.64	2350.92	4576.39
II	Other Income	32.45	4.75	35.59	37.20	87.93	177.05
III	<b>Total Revenue (I+II)</b>	<b>642.45</b>	<b>1694.39</b>	<b>561.79</b>	<b>2336.84</b>	<b>2438.85</b>	<b>4753.44</b>
IV	<b>Expenses:</b>						
	a) Cost of Materials consumed	270.19	774.56	220.29	1044.75	1052.34	2120.14
	b) Purchase of Stock-in-trade	0.00	0.00	0.00	0.00	0.00	0.00
	c) Changes in Inventories of Finished goods, Work-in-progress and Stock-in-trade	(14.20)	26.60	(3.00)	12.40	23.80	(12.15)
	d) Employee Benefits Expenses	128.41	95.13	88.32	223.54	174.24	356.27
	e) Finance costs	1.81	1.57	0.14	3.38	5.09	13.81
	g) Depreciation & Amortisation expenses	44.87	43.72	37.84	88.59	73.65	153.68
	h) Other Expenses	256.25	536.71	351.73	792.96	837.63	1740.41
	<b>Total Expenses</b>	<b>687.33</b>	<b>1478.29</b>	<b>695.32</b>	<b>2165.62</b>	<b>2166.75</b>	<b>4372.16</b>
V	<b>Profit before exceptional and extraordinary items and tax (III-IV)</b>	<b>(44.88)</b>	<b>216.10</b>	<b>(133.53)</b>	<b>171.22</b>	<b>272.10</b>	<b>381.28</b>
VI	Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00
VII	<b>Profit before extraordinary items and tax (V-VI)</b>	<b>(44.88)</b>	<b>216.10</b>	<b>(133.53)</b>	<b>171.22</b>	<b>272.10</b>	<b>381.28</b>
VIII	Extraordinary items	0.00	0.00	0.00	0.00	0.00	0.00
IX	<b>Profit before tax (VII-VIII)</b>	<b>(44.88)</b>	<b>216.10</b>	<b>(133.53)</b>	<b>171.22</b>	<b>272.10</b>	<b>381.28</b>
X	<b>Tax Expense:</b>						
	(1) Current tax	32.00	23.08	0.00	55.08	117.00	110.00
	(2) Deferred tax	0.00	-16.00	0.00	-16.00	0.00	-2.39
XI	<b>Profit/(Loss) for the period from continuing operations (IX-X)</b>	<b>(76.88)</b>	<b>209.02</b>	<b>(133.53)</b>	<b>132.14</b>	<b>155.10</b>	<b>273.67</b>
XII	<b>Profit/(Loss) from discontinuing operations</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
XIII	<b>Tax expense of discontinuing operations</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
XIV	<b>Profit/(Loss) from discontinuing operations (after tax) (XII-XIII)</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
XV	<b>Profit/(Loss) for the period (XI+XIV)</b>	<b>(76.88)</b>	<b>209.02</b>	<b>(133.53)</b>	<b>132.14</b>	<b>155.10</b>	<b>273.67</b>
XVI	<b>Earnings Per Equity Share:</b>						
	(1) Basic	(2.41)	6.54	(4.18)	4.14	4.86	8.57
	(2) Diluted	(2.41)	6.54	(4.18)	4.14	4.86	8.57

### NOTES:

- 1) The above financial results have been reviewed by the Audit Committee at its meeting held on 14th November, 2017 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) There is a possibility that these quarterly financial results may require adjustment before constituting the final IND-AS financial statements as of and for the year ending on 31<sup>st</sup> March, 2018 due to changes in financial reporting requirements arising from new or revised standards or interpretation issued by MCA or changes in the use of one or more optional exemptions from full retrospective application as permitted under IND-AS 101.
- 5) The previous period/year figures have been regrouped and/or rearranged, wherever necessary.

For Vadilal Dairy International Ltd

Managing Director  
Shailesh R. Gandhi  
Din: 01963172

Place : Mumbai

Date : 14th November, 2017

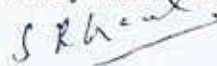
# VADILAL DAIRY INTERNATIONAL LIMITED

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

## STATEMENT OF ASSETS & LIABILITIES AS ON 30th September,2017

		(Rs. in lacs)	
		As on 30-09-2017	As on 31-03-2017
Particulars	(Unaudited)	(Audited)	
<b>A ASSETS</b>			
<b>1 Non-current assets</b>			
(a) Fixed assets	1,247.33	1,300.10	
(b) Capital WIP	11.01	10.66	
(c) Non-current investments	8.00	8.00	
(d) Deferred tax assets (net)	-	-	
(e) Long-term loans and advances	294.33	294.33	
(f) Other non-current assets	-	-	
<b>Sub-total-Non-current Assets</b>	<b>1,560.67</b>	<b>1,613.09</b>	
<b>2 Current assets</b>			
(a) Current investments	896.10	226.53	
(b) Inventories	266.42	690.05	
(c) Trade receivables	217.98	226.36	
(d) Cash and cash equivalents	78.96	663.30	
(e) Short-term loans and advances	12.54	11.36	
(f) Other current assets	17.27	19.58	
<b>Sub-total-Current Assets</b>	<b>1,489.27</b>	<b>1,837.18</b>	
<b>TOTAL ASSETS</b>	<b>3,049.94</b>	<b>3,450.27</b>	
<b>B EQUITY AND LIABILITIES</b>			
<b>1 Shareholders' funds</b>			
(a) Share capital	319.42	319.42	
(b) Reserves and surplus	799.81	697.93	
<b>Sub-total-Shareholders Funds</b>	<b>1,119.23</b>	<b>1,017.35</b>	
<b>2 Non-current liabilities</b>			
(a) Long-term borrowings	523.89	608.77	
(b) Deferred tax liabilities (net)	58.55	74.55	
(c) Other long-term liabilities	568.08	529.52	
(d) Long-term provisions	71.95	57.95	
<b>Sub-total-Non-current liabilities</b>	<b>1,222.47</b>	<b>1,270.79</b>	
<b>3 Current liabilities</b>			
(a) Short-term borrowings	85.00	392.14	
(b) Trade payables	342.21	574.64	
(c) Other current liabilities	117.27	97.24	
(d) Short-term provisions	163.76	98.11	
<b>Sub-total-Current liabilities</b>	<b>708.24</b>	<b>1,162.13</b>	
<b>TOTAL-EQUITIES AND LIABILITIES</b>	<b>3,049.94</b>	<b>3,450.27</b>	

For Vadilal Dairy International Ltd.



Managing Director

Shailesh R. Gandhi

Din:01963172

Place : Mumbai

Date : 14th November,2017

## LIMITED REVIEW REPORT

Review Report to  
The Board of Directors  
**Vadilal International limited**

We have reviewed the accompanying statement of unaudited financial results of **Vadilal International limited** for the period ended **30<sup>th</sup> September, 2017**. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors/ Committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, engagements to Review Financial Statements 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.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards<sup>1</sup> and other recognised 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 including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For Vinod K Mehta & Co.**  
**Chartered Accountants**  
**M no.-111508W**



Divyesh V. Mehta  
(Partner)  
M No.044293

**Place: Mumbai**  
**Date: 14/11/2017**