

VADILAL DAIRY INTERNATIONAL LTD.

CIN No:L15200MH1997PLC107525

Registered Office : Plot No.M-13,MDC Ind. Area,Tarapur,Boisar,Maharashtra,Thane-401506
Unaudited Financial Results for the 1st Quarter ended on 30/06/2014

(Rs. in lacs)

Particulars	For the Quarter ended on 30-6-14 Unaudited	For the Quarter ended on 31-3-14 Audited	For the Quarter ended on 30-6-13 Unaudited	For the Year ended on 31-03-14 Audited
Net Sales	1814.46	802.50	997.96	2621.57
Other Income	15.84	18.14	5.38	37.98
Total Revenue	1830.30	820.64	1003.34	2659.55
Less:				
a) Increase/Decrease in Stocks	36.19	(34.20)	7.88	(21.26)
b) Consumption of Raw Material & Packing Materials	985.38	560.33	604.23	1,697.00
c) Stores & spares consumed	26.01	30.01	25.80	73.80
d) Staff Cost	54.84	40.72	43.34	155.57
e) Power & Fuel	71.07	41.47	50.59	163.61
f) Selling & Distribution Expenses	304.00	48.71	202.40	358.01
g) Other Expenditure	32.21	34.77	22.35	96.34
Total Expenditure	1509.70	721.81	956.59	2523.07
Profit/(Loss) before Interest, Depreciation & Tax	320.60	98.83	46.75	136.48
Less:				
Interest/Financial expenses	0.47	4.37	4.19	10.14
Depreciation	12.95	10.97	10.51	43.02
Profit/(Loss) for the year before tax	307.18	83.49	32.05	83.32
Less:				
Provision for Current tax	-	-	-	-
Provision for Fringe Benefit tax	-	-	-	-
Provision for Deferred tax	-	(28.11)	-	(28.11)
Profit/(Loss) after tax before Extra Ordinary Items	307.18	111.60	32.05	111.43
Less: Prior period adjustments	3.55	(0.39)	12.81	12.95
Less: Extra Ordinary Items	-	-	-	-
Profit/(Loss) for the year after Extra Ordinary Items	303.63	111.99	19.24	98.48
Paid-up Equity Share Capital of Face Value Rs. 10/- each	319.42	319.42	319.42	319.42
Reserves excluding revaluation reserves	-	-	-	37.50
Basic and Diluted EPS	9.51	3.51	0.60	3.08
Aggregate of Non-Promoter Shareholding:				
Number of Shares	232,891	232,891	232,891	232,891
Percentage of Shareholding	7.29%	7.29%	7.29%	7.29%
Promoters and Promoter Group Shareholding:				
Pledged / Encumbered:		Nil		
Number of Shares	Nil	Nil	Nil	Nil
Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil
Percentage of Shares (as a % of the total share capital of the company)	Nil		Nil	Nil
Non-encumbered:				
Number of Shares	2961259	2961259	2961259	2961259
Percentage of Shares (as a % of the total shareholding of promoter and prom group)	100.00%	100.00%	100.00%	100.00%
Percentage of Shares (as a % of the total share capital of the company)	92.71%	92.71%	92.71%	92.71%

NOTES:

1) The above financial results were reviewed by the Audit Committee at its meeting held on 14th August, 2014 and thereafter 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 the limited review of the results.

2) In terms of clause 41 of the Listing Agreement, investors complaints received and disposed of during the quarter ended on 30th June, 2014

Complaints pending at the beginning of the quarter	NIL
Complaints received during the quarter	NIL
Complaints resolved during the quarter	NIL
Complaints pending at the end of the quarter	NIL

3) Figures for the previous periods are re-classified/re-arranged/re-grouped, wherever necessary.

4) The figures of three months ended on March 31, 2014 are the balancing figures between audited figures in respect of full financial year ended on March 31, 2014 and the published year to date unaudited figures upto the third quarter ended on 31st December, 2013.

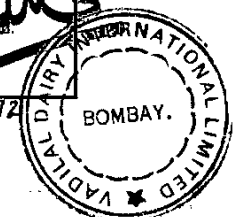
5) The Company operates within a single business segment which constitutes manufacture & sell of ice cream and frozen desserts.

Place : Mumbai
Date : 14th August, 2014

For Vadilal Dairy International Ltd.

Managing Director

DIN: 01963172



LIMITED REVIEW REPORT

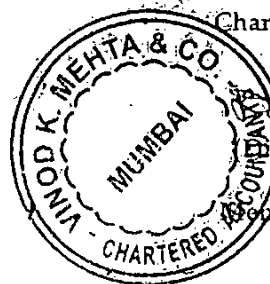
Review Report to
The Board of Directors,
Vadilal Dairy International Limited

"We have reviewed the accompanying statement of unaudited financial results of Vadilal Dairy International Limited for the quarter ended on 30th June, 2014 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/ 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 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 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 and other recognised accounting practices and policies 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."

For Vinod K. Mehta & Co.
Chartered Accountants



[Signature]
(yesh. Mehta)
(Partner)
Membership No.44293

Place: Mumbai
Date: 14th August, 2014