

# VADILAL DAIRY INTERNATIONAL LTD.

Registered Office : Plot No.M-13,MIDC Ind. Area,Tarapur,Boisar,Maharashtra,Thane-401506  
Audited Financial Results for the 4th Quarter ended on 31/03/2014

(Rs. in lacs)

Particulars	For the Quarter ended on 31-03-14 Audited	For the Quarter ended on 31-12-13 Unaudited	For the Quarter ended on 31-03-13 Audited	For the Year ended on 31-03-14 Audited	For the Year ended on 31-03-13 Audited
Net Sales	802.50	493.52	715.09	2621.57	2,447.84
Other Income	18.14	5.71	18.98	37.98	39.30
<b>Total Revenue</b>	<b>820.64</b>	<b>499.23</b>	<b>734.07</b>	<b>2659.55</b>	<b>2487.14</b>
<b>Less:</b>					
a) Increase/Decrease in Stocks	(34.20)	11.34	(36.05)	(21.26)	(21.63)
b) Consumption of Raw Material & Packing Materials	560.33	329.07	549.36	1,697.00	1,631.02
c) Stores & spares consumed	30.01	11.72	27.84	73.80	68.19
d) Staff Cost	40.72	35.90	38.77	155.57	159.16
e) Power & Fuel	41.47	40.53	44.58	163.61	184.11
f) Selling & Distribution Expenses	48.71	65.15	112.45	358.01	408.15
g) Other Expenditure	34.77	22.33	6.79	96.34	104.98
<b>Total Expenditure</b>	<b>721.81</b>	<b>516.04</b>	<b>743.74</b>	<b>2523.07</b>	<b>2533.98</b>
<b>Profit/(Loss) before Interest, Depreciation &amp; Tax</b>	<b>98.83</b>	<b>(16.81)</b>	<b>(9.67)</b>	<b>136.48</b>	<b>(46.84)</b>
<b>Less:</b>					
Interest/Financial expenses	4.37	0.47	2.26	10.14	17.48
Depreciation	10.97	11.18	10.83	43.02	38.48
<b>Profit/(Loss) for the year before tax</b>	<b>83.49</b>	<b>(28.46)</b>	<b>(22.76)</b>	<b>83.32</b>	<b>(102.80)</b>
<b>Less:</b>					
Provision for Current tax	-	-	-	-	-
Provision for Fringe Benefit tax	-	-	-	-	-
Provision for Deferred tax charge/(release)	(28.11)	-	-	(28.11)	-
<b>Profit/(Loss) after tax before Extra Ordinary Items</b>	<b>111.60</b>	<b>(28.46)</b>	<b>(22.76)</b>	<b>111.43</b>	<b>(102.80)</b>
Less: Prior period adjustments	(0.39)	0.53	5.58	12.95	4.66
Less: Extra Ordinary Items	-	-	-	-	-
<b>Profit/(Loss) for the year after Extra Ordinary Items</b>	<b>111.99</b>	<b>(28.99)</b>	<b>(17.18)</b>	<b>98.48</b>	<b>(98.14)</b>
Paid-up Equity Share Capital of Face Value Rs.10/- each	319.42	319.42	319.42	319.42	319.42
Reserves excluding revaluation reserves	-	-	-	37.50	37.50
Basic and Diluted EPS	3.51	(0.91)	(0.54)	3.08	(3.07)
Aggregate of Non-Promoter Shareholding:					
Number of Shares	232,891	232,891	232,891	232,891	232,891
Percentage of Shareholding	7.29%	7.29%	7.29%	7.29%	7.29%
Promoters and Promoter Group Shareholding:					
Pledged / Encumbered:					
Number of Shares	Nil	Nil	Nil	Nil	Nil
Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil	Nil
Percentage of Shares (as a % of the total share capital of the company)	Nil	Nil	Nil	Nil	Nil
Non-encumbered:					
Number of Shares	2961259	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%	100.00%
Percentage of Shares (as a % of the total share capital of the company)	92.71%	92.71%	92.71%	92.71%	92.71%

**NOTES:**

1) The above financial results have been reviewed by the Audit Committee at its meeting held on 28th June,2014 and the same have been approved and taken on record by the Board of Directors at their meeting held on the same date.

2) In terms of clause 41 of the Listing Agreement, investors complaints received and disposed of during the quarter ended 31/03/2014

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) The previous period/year figures have been regrouped, wherever necessary.

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

5) The Company operates within a single business segment which constitutes manufacture & sell of ice cream and frozen desserts Hence no separate disclosure of segment information as per Accounting Standard-17 is made.

Place : Mumbai  
Date : 28th June,2014

For Vadilal Dairy International Ltd.

Managing Director



**Auditor's Report on Quarterly Financial Results and Year to Date Financial Results of VADILAL DAIRY INTERNATIONAL LIMITED Pursuant to the Clause 41 of the Listing Agreement**

To,  
The Board of Directors of VADILAL DAIRY INTERNATIONAL LIMITED,

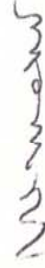
We have audited the financial results of **VADILAL DAIRY INTERNATIONAL LIMITED** (the company) for the quarter ended 31<sup>st</sup> March, 2014 and the year to date financial results for the period from 1<sup>st</sup> April, 2013 to 31<sup>st</sup> March 2014, attached herewith, being submitted by the company pursuant to the requirement of clause 41 of the Listing Agreement, 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. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the Interim Financial Statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) – 25 "Interim Financial Reporting" issued by ICAI.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement. An audit includes examining, on a test basis, evidence supporting amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us, these quarterly financial results as well as the year to date financial results.

- (i) Are presented in accordance with the requirements of clause 41 of the listing agreement in this regard; and
- (ii) Give a true and fair view of the net profit and other financial information for the quarter ended 31<sup>st</sup> March, 2014 as well as the year to date results for the period 1<sup>st</sup> April, 2013 to 31<sup>st</sup> March, 2014.

**For Vinod K Mehta & Co.**  
Chartered Accountants  
Firm Registration No. 111508W



**Vinod K Mehta**  
Partner  
M No: 0066647

