

VADILAL DAIRY INTERNATIONAL LTD.

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

Unaudited Financial Results for the IIIrd Quarter & Nine months ended on 31/12/2013

Particulars	For the Quarter ended on 31-12-13 Unaudited	For the Quarter ended on 30-9-13 Unaudited	For the Quarter ended on 31-12-12 Unaudited	For the Nine Months ended on 31-12-13 Unaudited	For the Nine Months ended on 31-12-12 Unaudited	For the Year ended on 31-03-13 Audited
Net Sales	493.52	327.59	431.39	1819.07	1732.75	2,447.84
Other Income	5.71	8.75	4.47	19.84	20.32	39.30
Total Revenue	499.23	336.34	435.86	1838.91	1753.07	2487.14
Less:						
a) Increase/Decrease in Stocks	11.34	(6.28)	(3.11)	12.94	14.42	(21.63)
b) Consumption of Raw Material & Packing Materials	329.07	203.37	296.70	1136.67	1081.66	1,631.02
c) Stores & spares consumed	11.72	6.27	14.80	43.79	40.35	68.19
d) Staff Cost	35.90	35.61	38.42	114.85	120.39	159.16
e) Power & Fuel	40.53	31.02	37.90	122.14	139.53	184.11
f) Selling & Distribution Expenses	65.15	41.75	51.86	309.30	308.95	408.15
g) Other Expenditure	22.33	16.89	32.49	61.57	84.94	104.98
Total Expenditure	516.04	328.63	469.06	1801.26	1790.24	2533.98
Profit/(Loss) before Interest, Depreciation & Tax	-16.81	7.71	(33.20)	37.65	(37.17)	(46.84)
Less:						
Interest/Financial expenses	0.47	1.11	4.11	5.77	15.22	17.48
Depreciation	11.18	10.36	9.63	32.05	27.65	38.48
Profit/(Loss) for the year before tax	(28.46)	(3.76)	(46.94)	(0.17)	(80.04)	(102.80)
Less:						
Provision for Current tax	-	-	-	-	-	-
Provision for Fringe Benefit tax	-	-	-	-	-	-
Provision for Deferred tax	-	-	-	-	-	-
Profit/(Loss) after tax before Extra Ordinary Items	(28.46)	(3.76)	(46.94)	(0.17)	(80.04)	(102.80)
Less: Prior period adjustments	0.53	-	-	13.34	0.92	4.66
Less: Extra Ordinary Items/Exceptional Items	-	-	-	-	-	-
Profit/(Loss) for the year after Extra Ordinary Items	(28.99)	(3.76)	(46.94)	(13.51)	(80.96)	(98.14)
Paid-up Equity Share Capital of Face Value Rs.10/- each	319.42	319.42	69.42	319.42	69.42	319.42
Reserves excluding revaluation reserves	-	-	-	-	-	37.50
Share Application Money pending Allotment	-	-	-	-	-	-
Basic and Diluted EPS	(0.91)	(0.12)	(6.76)	(0.42)	(11.66)	(3.07)
Aggregate of Non-Promoter Shareholding:						
Number of Shares	232,891	232,891	232,891	232,891	232,891	232,891
Percentage of Shareholding	7.29%	7.29%	33.55%	7.29%	33.55%	7.29%
Promoters and Promoter Group Shareholding:						
Pledged / Encumbered:						
Number of Shares	Nil	Nil	Nil	Nil	Nil	Nil
Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil	Nil	Nil
Percentage of Shares (as a % of the total share capital of the company)	Nil	Nil	Nil	Nil	Nil	Nil
Non-encumbered:						
Number of Shares	2961259	2961259	461259	2961259	461259	2961259
Percentage of Shares (as a % of the total shareholding of promoter and prom group)	100.00%	100.00%	100.00%	100.00%	100%	100.00%
Percentage of Shares (as a % of the total share capital of the company)	92.71%	92.71%	66.45%	92.71%	66.45%	92.71%

NOTES:

1) The above financial results have been reviewed by the Audit Committee at its meeting held on 14th February, 2014 and the same have been approved and taken on record by the Board of Directors at their meeting held on the same date and are subject to limited review by statutory auditors of the company.

2) In terms of clause 41 of the Listing Agreement, investors complaints received and disposed of during the quarter ended on 31st December, 2013.

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 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.

4) The previous period/year figures have been regrouped, wherever necessary, to correctly reflect current quarter's performance

For Vinod K Mehta & Co
Chartered Accountants

Divyesh Mehta
Partner
M. No. 044253

Place : Mumbai
Date : 14th February, 2014



For Vadilal Dairy International Ltd.

Sd/-
(Shailesh Gandhi)
Chairman & Managing Director

"We have reviewed the accompanying statement of unaudited financial results of **VADILAL DAIRY INTERNATIONAL LIMITED** for the period ended December 31, 2013 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. 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 notice that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with 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

A handwritten signature in black ink, appearing to read "Divyesh Mehta".

(Divyesh Mehta)
(Partner)

Membership No.044293

Place of Signature: Mumbai

Date: 14th February, 2014