



**Date: 31<sup>st</sup> January 2025**

To  
Department of Corporate Services  
BSE Limited,  
Phiroze Jeejeebhoy Towers  
Dalal Street, Fort,  
Mumbai - 400 001.

**Scrip Code: 519152**

Dear Sir,

**Sub: Integrated Filing (Financials) for the quarter and nine months ended December 31, 2024**

Pursuant to SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated December 31, 2024, read with BSE Circular No. 20250102-4 and NSE Circular No. NSE/CML/2025/02 dated January 2, 2025, please find enclosed the Integrated Filing (Financials) for the quarter and nine months ended December 31, 2024.

Kindly take the same on record

Thanking you,

Yours faithfully,  
For **Vadilal Enterprises Limited**

**Ashish Thaker**  
**Company Secretary & Compliance Officer**  
Encl: As above

**VADILAL ENTERPRISES LIMITED**

| CIN: L51100GJ1985PLC007995 |

| **Reg. office:** 3<sup>rd</sup> Floor, South Block, Puniska House, Opp. Jayantilal Park BRTS Stop, Bopal-Ambli Road, Ahmedabad-380058 |

| **Corporate office:** Vadilal House, 53, Shrimali Society, Nr. Navrangpura Railway Crossing, Navrangpura, Ahmedabad-380009 |

| **Email** -info@vadilalgroup.com **Website:** www.vadilalicecreams.com / www.vadilalgroup.com | **Ph No.** 079-48081268 |



## VADILAL ENTERPRISES LIMITED

Registered office : 3rd Floor, South Block, Puniska House, Next to One-42, Opp, Jayantilal Park BRTS Stop, Bopal-Ambli Road, Ahmedabad-380058 Phone: 07948081200 CIN : L51100GJ1985PLC007995 Email- info@vadilalgroup.com Website: vadilalgroup.com / vadilalicecreams.com

## STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED ON DECEMBER 31, 2024

Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		December 31 2024	September 30, 2024	December 31 2023	December 31 2024	December 31 2023	March 31, 2024
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Revenue from operations	136.27	245.99	131.95	895.33	810.72	999.14
2	Other Income	0.76	1.98	9.43	4.18	11.62	11.81
3	<b>Total Income (1+2)</b>	<b>137.03</b>	<b>247.97</b>	<b>141.38</b>	<b>899.51</b>	<b>822.34</b>	<b>1,010.95</b>
4	<b>Expenses</b>						
	a) Purchases of stock-in-trade	108.83	183.09	85.82	662.51	602.13	775.94
	b) Changes in inventories of stock-in-trade	4.51	5.02	9.14	24.37	31.26	0.83
	c) Employee benefits expense	12.09	11.12	9.96	34.45	28.75	41.37
	d) Finance costs	1.84	1.35	1.20	4.67	2.60	3.50
	e) Depreciation and amortisation expense	4.23	4.00	3.11	11.88	9.20	12.40
	f) Other expenses	29.96	38.28	29.15	142.23	126.70	166.86
	<b>Total Expenses :</b>	<b>161.46</b>	<b>242.86</b>	<b>138.38</b>	<b>880.11</b>	<b>800.64</b>	<b>1,000.90</b>
5	<b>Profit/ (loss) from ordinary activities before Tax (3-4)</b>	<b>(24.43)</b>	<b>5.11</b>	<b>3.00</b>	<b>19.40</b>	<b>21.70</b>	<b>10.05</b>
6	<b>Tax expense</b>						
	a) Current Tax	(6.10)	1.11	0.63	4.64	5.78	1.91
	b) Deferred Tax	(0.02)	0.17	0.15	0.27	(0.30)	0.63
	<b>Total Tax Expense</b>	<b>(6.12)</b>	<b>1.28</b>	<b>0.78</b>	<b>4.91</b>	<b>5.48</b>	<b>2.54</b>
7	<b>Net Profit/(loss) for the period/Year (5-6)</b>	<b>(18.31)</b>	<b>3.83</b>	<b>2.22</b>	<b>14.49</b>	<b>16.22</b>	<b>7.51</b>
8	<b>Other Comprehensive Income / (Expense) (Net of Tax)</b>						
	- Remeasurement of Defined Benefit Plans (Net of Tax)	(0.10)	(0.09)	(0.07)	(0.29)	(0.21)	(0.38)
	- Fair value changes of Cash flow hedges (Net of Tax)	(0.31)	-	-	(0.31)	-	-
9	<b>Total Comprehensive Income/(Expense) for the period/year (7+8)</b>	<b>(18.72)</b>	<b>3.74</b>	<b>2.15</b>	<b>13.89</b>	<b>16.01</b>	<b>7.13</b>
10	Paid-up Equity Share Capital (Face Value of ₹ 10/- each)	0.86	0.86	0.86	0.86	0.86	0.86
11	Other Equity						17.20
12	Earnings Per Share (of ₹ 10/- each) (not annualized) :						
	Basic and Diluted (₹)	(212.25)	44.40	25.69	167.97	188.03	87.06

SIGNED FOR IDENTIFICATION BY

APK 31/01/25

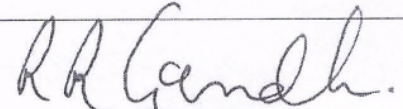
ARPIT PATEL &amp; ASSOCIATES



Notes:

- 1 The above financial results of the Company for the quarter and nine months ended December 31, 2024 have been reviewed by the Audit Committee and approved by the Board of Directors of the Company in their respective meetings held on January 31, 2025. The financial results are prepared in accordance with the Indian Accounting Standards ("Ind AS"), as applicable and guidelines issued by the Securities and Exchange Board of India ("SEBI"). The Ind AS are prescribed under section 133 of the Act read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015, and the Companies (Indian Accounting Standards) (Amendment) Rules, 2016.
- 2 Based on the report received from the Independent Law Firm and Chartered Accountant Firm, the board of directors in its meeting held on June 28, 2021 on the recommendation of committee of independent directors have decided to close all matters involving allegations and cross allegations levelled by two promoter directors upon each other except the following for which report / findings are yet to be received:  
A) Cross allegations between the Promoter Directors, during the period 2013-14 to 2017-18 and 2013-14 to 2018-19 respectively, for the appropriateness of expenses amounting to ₹ 0.46 Crore and ₹ 0.53 Crore respectively.  
B) A matter involving operations and management issue wherein marketing expenses of advertisement amounting to ₹ 38.00 Crore paid by the Company during the period 2015-16 to 2018-19, without following the process of the Company.  
The Board of Directors believe that above shall not have any material financial impact on the financial statements of the Company for the quarter and nine months ended December 31, 2024.
- 3 In FY 2017-18, a petition was filed against the Company and some of its promoters, before the National Company Law Tribunal, Ahmedabad (NCLT), under Sections 241 and 242 of the Companies Act, 2013, pertaining to the prevention of oppression and mismanagement of the Company. The order has been pronounced by Honourable NCLT on July 10, 2024 allowing petition partly.  
The Company has received an intimation regarding appellate proceedings preferred before National Company Law Appellate Tribunal (NCLAT). The next date of hearing is fixed on March 4, 2025.
- 4 Other income for the quarter and nine months ended December 31, 2023 and year ended March 31, 2024 includes ₹ 8.12 crore being reversal of excess provision of expenses of earlier years.
- 5 The Company is primarily engaged in one business segment namely Food segment as determined by the Chief Operating Decision Maker in accordance with IND AS 108 - "Operating Segment".
- 6 Previous period figures have been regrouped/rearranged, wherever necessary, to correspond to current period's presentation.

Place : Ahmedabad  
Date : January 31, 2025

  
RAKESH R. GANDHI  
CHAIRMAN AND MANAGING DIRECTOR



SIGNED FOR IDENTIFICATION BY  
APT 31<sup>01</sup>/25  
ARPIT PATEL & ASSOCIATES





B. Statement on deviation or variation for proceeds of public issue, rights issue, preferential issue, qualified institutions placement etc. **Not Applicable**

C. Format for disclosing outstanding default on loans and debt securities: **Nil**

D. Format for disclosure of related party transactions (applicable only for half-yearly filings i.e., 2nd and 4th quarter) **Not Applicable**

E. Statement on impact of audit qualifications (for audit report with modified opinion) submitted along-with annual audited financial results (standalone and consolidated separately) (applicable only for annual filing i.e., 4th quarter): **Not applicable**

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