



VADILAL DAIRY INTERNATIONAL LTD.

Plot No. M-13, Tarapur, MIDC, Navapur Road,
Boisar, Dist. Palghar - 401 506.
Tel. : (02525) 272697 / 273234
Email : info@vadilal.net
http://www.vadilalicecream.com

14th November, 2024

To,
The Corporate Relations Department,
Bombay Stock Exchange Limited,
PJ Tower, Dalal Street, Fort,
Mumbai -400 001.

Ref: - Scrip Code: 519451
Sub: Outcome of the Board Meeting.

Dear Sir/ Madam,

We are pleased to inform the Stock Exchange that, the Board of Directors at their meeting held today i.e. Thursday, 14th November, 2024 at the Registered Office of the Company situated at Plot No. M-13, MIDC Industrial Area, Tarapur, Boisar, Maharashtra - 401506 has transacted the following Business inter alia:

1. Approved and Adopted the Un-Audited Financial Results along with statement of Assets & Liabilities, Cash flow statement of the Company and Limited Review Report for the Quarter and half year ended 30th September, 2024.
2. Other routine Business.

The meeting commenced at 2:30 P.M. and concluded at 3.15 P.M.

Kindly take the same on records and acknowledge the receipt of the same.

For Vadilal Dairy International Limited

S.R. Gandhi



Shailesh Gandhi
Managing Director
DIN: 01963172

CIN : L15200MH1997PLC107525

Registered Office : Plot No. M-13, MIDC, Tarapur Road, Boisar, Dist. Palghar - 401506. Tel: (02525) 272697 / 273234

VADILAL DAIRY INTERNATIONAL LIMITED

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

CIN: L15200MH1997PLC107525

Statement of Unaudited Financial Results for the Quarter ended 30th September 2024

| Sr. No. | Particulars | Standalone | | | | | Financial Year Ended 31.03.2024 Audited |
|---------|-------------------------------------------------------------------------------------------------------------------------------------------|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|-----------------------------------------------|
| | | Quarter Ended | | | Half Year Ended | | |
| | | 30.09.2024 Unaudited | 30.06.2024 Unaudited | 30.09.2023 Unaudited | 30.09.2024 Unaudited | 30.09.2023 Unaudited | |
| I | Revenue from operations (net) | 314.81 | 988.07 | 278.91 | 1,302.88 | 1,523.70 | 2,501.93 |
| II | Other Income | (0.32) | 0.74 | 1.56 | 0.42 | 4.10 | 44.05 |
| III | Total Revenue (I+II) | 314.49 | 988.81 | 280.47 | 1,303.30 | 1,527.81 | 2,545.98 |
| IV | Expenses | | | | | | |
| | (a) Cost of material consumed | 193.89 | 428.28 | 126.36 | 622.17 | 725.13 | 1,204.09 |
| | (b) Purchase of stock-in-trade | - | - | - | - | - | - |
| | (c) Changes in inventories of finished goods, work-in-progress and stock-in-trade | (21.25) | 11.63 | 42.82 | (9.82) | 78.46 | 30.61 |
| | (d) Employee benefits expense | 84.26 | 86.70 | 91.92 | 172.96 | 165.98 | 330.62 |
| | (e) Finance costs | 11.42 | 9.94 | 5.72 | 21.36 | 11.68 | 30.13 |
| | (f) Depreciation and amortization expense | 43.70 | 43.67 | 49.83 | 87.37 | 99.57 | 200.24 |
| | (g) Other expenses | 184.39 | 342.94 | 163.35 | 527.33 | 548.89 | 925.58 |
| | Total Expenses | 496.40 | 925.15 | 480.00 | 1,421.56 | 1,629.71 | 2,721.27 |
| V | Profit before exceptional items and tax (III-IV) | (181.92) | 63.66 | (199.52) | (118.27) | (101.90) | (175.29) |
| VI | Exceptional items - income / (expense) | - | - | - | - | - | - |
| VII | Profit before tax (V+VI) | (181.92) | 63.66 | (199.52) | (118.27) | (101.90) | (175.29) |
| VIII | Tax expense | | | | | | |
| | (a) Current tax | - | - | - | - | - | - |
| | (b) Deferred tax | (36.37) | 15.67 | (46.57) | (20.70) | (22.78) | 2.76 |
| | (b) Taxation pertaining to earlier year | - | - | - | - | - | - |
| IX | Profit / (Loss) for the period from continuing operations (VII-VIII) | (145.55) | 47.99 | (152.96) | (97.57) | (79.12) | (178.05) |
| X | Profit / (Loss) from discontinued operations | - | - | - | - | - | - |
| XI | Tax expense of discontinued operations | - | - | - | - | - | - |
| XII | Profit / (Loss) from discontinued operations (after tax) (X-XI) | - | - | - | - | - | - |
| XIII | Profit / (Loss) for the period (IX+XII) | (145.55) | 47.99 | (152.96) | (97.57) | (79.12) | (178.05) |
| XIV | Other Comprehensive Income | | | | | | |
| | A (i) Items that will be reclassified to profit or loss | - | - | - | - | - | - |
| | (ii) Income tax relating to items that will be reclassified to profit or loss | - | - | - | - | - | - |
| | B (i) Items that will not be reclassified to profit or loss | 2.42 | 0.74 | 1.83 | 3.16 | 3.59 | (7.31) |
| | (ii) Income tax relating to items that will not be reclassified to profit or loss | 0.63 | 0.19 | 0.47 | 0.82 | 0.93 | 1.90 |
| XV | Total Comprehensive Income for the period (XIII+XIV) (Comprising Profit / (Loss) and Other Comprehensive Income for the period) | (142.50) | 48.92 | (150.66) | (93.59) | (74.60) | (183.46) |
| XVI | Equity Share Capital (face value of Rs. 10/- each) | 319.42 | 319.42 | 319.42 | 319.42 | 319.42 | 319.42 |
| XVII | Earning per equity share (of Rs.10/- each) (not annualised*) | | | | | | |
| | (1) Basic | (4.56) | 1.50 | (0.73) | (3.05) | (0.38) | (5.57) |
| | (2) Diluted | (4.56) | 1.50 | (0.73) | (3.05) | (0.38) | (5.57) |

For Vadilal Dairy International Limited

SHAILESH R GANDHI
CHAIRMAN & MANAGING DIRECTOR
DIN: 01963172



Place: Mumbai
Date: 14-11-2024

NOTES:

- 1) The above is the detailed format of quarterly and annual results filed with the stock exchanges under regulation 33 of the SEBI Regulations, 2015. The full format of the quarterly and annual financial results are available on the websites of stock exchanges and the listed entity.
- 2) The above unaudited financial results after being reviewed by the Audit committee were approved by the Board of Directors in their meeting held on 14th November, 2024. These results have been subjected to limited review carried out by the Statutory Auditors.
- 3) Figures for the quarter ended are the balancing figures between un-audited figures for the half year ended and the quarter ended 30th September 2024 respectively which were subject to limited review.
- 4) 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.
- 5) 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.
- 6) The Financials Results have been prepared in accordance with principles of Indian Accounting Standard (IndAS) as specified by ICAI & section 133 of the Companies Act 2013.
- 7) The results have been prepared in accordance with the Indian Accounting Standards (Ind AS) notified under the companies (Ind As) Rules 2015, as amended from time to time, and accordingly these financial results have been prepared in accordance with the recognition and measurement principles laid down in the IND-AS 34 'Interim Financial Reporting' with the relevant rules issued thereunder and other accounting prepared in accordance with the recognition and measurement principles of Ind-AS 34.
- 8) The Statutory Auditors of the Company have carried out the limited review for quarter ended September 30, 2024 on the financial statements.
- 9) The Financials Results (Standalone and Consolidated) have been prepared in accordance with principles of Indian Accounting Standard (IndAS) as specified by ICAI & section 133 of the Companies Act 2013.
- 11) The figures for the corresponding previous period have been regrouped/reclassified wherever necessary, to make them comparable.

Place: Mumbai
Date: 14-11-2024



For Vadilal Dairy International Limited

Shailesh R Gandhi
SHAILESH R GANDHI
CHAIRMAN & MANAGING DIRECTOR
DIN: 01963172

VADILAL DAIRY INTERNATIONAL LIMITED
UNAUDITED BALANCE SHEET AS AT 30TH SEPTEMBER, 2024

| Particulars | Standalone | |
|------------------------------------------|----------------------|----------------------|
| | As at 30-Sep-2024 | As at 31-Mar-2024 |
| A ASSETS | | |
| 1 Non-Current Assets | | |
| (a) Property, plant and equipment | 708.52 | 737.05 |
| (b) Capital Work in Progress | | - |
| (c) Financial assets | | |
| (i) Investments | 8.00 | 8.00 |
| (ii) Loans & Advances | | |
| (iii) Other Financial Assets | 323.50 | 323.00 |
| (d) Deferred Tax Asset Net | 160.42 | 139.72 |
| (e) Other Non-current assets | | - |
| Total non-current assets | 1,200.44 | 1,207.78 |
| 2 Current assets | | |
| (a) Inventories | 703.57 | 863.96 |
| (a) Financial assets | | |
| (i) Investments | 6.39 | 6.39 |
| (ii) Trade receivables | 307.16 | 307.08 |
| (iv) Cash and cash equivalents | 88.34 | 31.66 |
| (v) Other balances with banks | | |
| (vi) Loans & Advances | 24.98 | 36.76 |
| (b) Current income tax liabilities (net) | | |
| (b) Other Current assets | 107.45 | 107.27 |
| Total current assets | 1,237.91 | 1,353.13 |
| TOTAL ASSETS | 2,438.34 | 2,560.91 |
| II. EQUITY AND LIABILITIES | | |
| 1 Equity | | |
| (a) Share capital | 319.42 | 319.42 |
| (b) Other equity | 264.88 | 359.26 |
| Total Equity | 584.29 | 678.68 |
| 2 Liabilities | | |
| Non-current liabilities | | |
| (a) Financial liabilities | | |
| (i) Long-term borrowings | 747.54 | 738.99 |
| (ii) Other financial liabilities | | - |
| (b) Provisions | 49.30 | 51.91 |
| (c) Deferred Tax Liabilities Net | | |
| (d) Other liabilities | | |
| Total non-current liabilities | 796.84 | 790.90 |
| 3 Current Liabilities | | |
| (a) Financial liabilities | | |
| (i) Borrowings | 447.60 | 458.29 |
| (ii) Trade and other payables | 266.66 | 363.46 |
| (b) Current income tax liabilities (net) | | |
| (c) Other liabilities | 316.97 | 246.72 |
| (d) Provisions | 25.98 | 22.86 |
| Total current liabilities | 1,057.21 | 1,091.33 |
| TOTAL EQUITY AND LIABILITIES | 2,438.34 | 2,560.91 |
| | | |




Independent Auditor's Review Report on the Unaudited Standalone Financial Results of Vadilal Dairy International Limited for the Second quarter ended as on Sept 30, 2024 pursuant to the Regulation 33 of the Securities and Exchange Board of India (SEBI) (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To,
The Board of Directors
Vadilal Dairy International Limited,
Mumbai

1. We have reviewed the accompanying statement of Unaudited Standalone Financial Results of **Vadilal Dairy International Limited** (the "Company") for the second quarter and half year ended as on Sept 30, 2024 (the "Statement") attached being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. This statement which is the responsibility of Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued there under and other accounting principles generally accepted in India. The Statement has been approved by the Company's Board of Directors. Our responsibility is to express a conclusion on these statements based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", 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 statements are free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued there under and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For P V M & Co.
Chartered Accountant


Paresh V Mehta
Partner
(ICAI Registration no. 145449W)
Membership Number: 108770
UDIN: 24108770BKGPBR1700
Place: Mumbai
Date: 14/11/2024

