



VADILAL DAIRY INTERNATIONAL LTD.

Plot No. M-13, MIDC, Tarapur, Navapur Road,
Boisar, Dist. Palghar - 401506
Tel. : (02525) 272697 / 273234
Email.: info@vadilal.net
http://www.vadilalicedcream.com

14th November, 2022

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. Monday, 14th November, 2022 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, 2022.
2. Other routine Business.

The meeting commenced at 4.00 p.m. and concluded at 4.45 p.m.

Kindly acknowledge the receipt of the same.

For Vadilal Dairy International Limited

SHAILESH GANDHI
Director
DIN: 01963172

CIN: L15200MH1997PLC107525

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

VADILAL DAIRY INTERNATIONAL LIMITED

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

CIN: L15200MH1997PLC107525

Statement of Unaudited Financial Results for the Quarter / Half year ended 30th September 2022

Sr. No.	Particulars	Standalone					
		Quarter Ended			Half Year Ended		Financial Year Ended
		30.09.2022 Unaudited	30.06.2022 Unaudited	30.09.2021 Unaudited	30.09.2022 Unaudited	30.09.2021 Unaudited	31.03.2022 Audited
I	Revenue from operations (net)						
II	Other Income	326.58	1,225.66	294.91	1,552.23	669.46	1,796.74
		1.54	1.55	12.65	3.09	17.49	25.83
III	Total Revenue (I+II)	328.12	1,227.21	307.56	1,555.33	686.96	1,822.57
IV	Expenses						
	(a) Cost of material consumed						
	(b) Purchase of stock-in-trade	136.16	590.73	120.21	726.89	301.23	760.92
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(2.40)	(6.95)	(2.02)	(9.35)	6.91	(29.87)
	(d) Employee benefits expense	72.05	70.77	62.60	142.81	115.30	248.63
	(e) Finance costs	3.71	1.00	2.31	4.71	4.60	8.85
	(f) Depreciation and amortization expense	48.50	47.49	55.17	95.99	110.13	220.88
	(g) Other expenses	197.48	377.50	147.67	574.98	283.60	791.95
	Total Expenses	455.49	1,080.54	385.94	1,536.03	821.77	2,001.36
V	Profit before exceptional items and tax (III-IV)	(127.37)	146.67	(78.38)	19.30	(134.81)	(178.79)
VI	Exceptional items - income / (expense)	-	-	-	-	-	-
VII	Profit before tax (III+IV)	(127.37)	146.67	(78.38)	19.30	(134.81)	(178.79)
VIII	Tax expense						
	(a) Current tax	-	-	-	-	-	-
	(b) Deferred tax	(48.97)	57.71	(47.64)	8.74	(61.45)	(26.68)
	(b) Taxation pertaining to earlier year	-	-	-	-	-	-
IX	Profit / (Loss) for the period from continuing operations (V-VI)	(78.40)	88.96	(30.74)	10.56	(73.36)	(152.11)
X	Profit / (Loss) from discontinued operations	-	-	-	-	-	-
XI	Tax expense of discontinued operations	-	-	-	-	-	-
XII	Profit / (Loss) from discontinued operations (after tax) (VIII-IX)	-	-	-	-	-	-
XIII	Profit / (Loss) for the period (VII+X)	(78.40)	88.96	(30.74)	10.56	(73.36)	(152.11)
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	8.00	1.86	(9.58)	9.86	(6.25)	6.95
	(ii) Income tax relating to items that will not be reclassified to profit or loss	2.08	0.48	(0.38)	2.56	0.56	(1.81)
XV	Total Comprehensive Income for the period (XI+XII) (Comprising Profit / (Loss) and Other Comprehensive Income for the period)	(68.32)	91.31	(40.71)	22.98	(79.05)	(146.97)
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	(0.37)	2.79	(0.15)	0.05	(0.35)	(4.76)
	(2) Diluted	(0.37)	2.79	(0.15)	0.05	(0.35)	(4.76)

For Vadilal Dairy International Limited

SHAILESH R. GANDHI
MANAGING DIRECTOR
DIN: 01963172



Place: Mumbai
Date: 14-11-2022

VADILAL DAIRY INTERNATIONAL LIMITED
UNAUDITED BALANCE SHEET AS AT 30TH SEPTEMBER, 2022

Particulars	Standalone	
	As at 30-Sep-2022	As at 31-Mar-2022
A ASSETS		
1 Non-Current Assets		
(a) Property, plant and equipment	803.99	877.67
(b) Capital Work in Progress	-	-
(c) Financial assets	-	-
(i) Investments	8.00	8
(d) Deferred Tax Asset Net	75.73	66.99
(e) Loans & Advances	325.08	321.11
(f) Other assets	-	-
Total non-current assets	1,212.80	1,273.97
2 Current assets		
(a) Inventories	352.77	549.84
(a) Financial assets	-	-
(i) Investments	8.38	4.82
(ii) Trade receivables	176.77	152.95
(iv) Cash and cash equivalents	208.25	321.56
(v) Other balances with banks	-	-
(vi) Loans	25.10	24.29
(b) Current income tax liabilities (net)	-	-
(b) Other assets	183.47	115.42
Total current assets	554.74	1,168.89
TOTAL ASSETS	2,167.54	2,442.86
B. EQUITY AND LIABILITIES		
1 Equity		
(a) Share capital	319.42	319.42
(b) Other equity	482.96	627.26
Total Equity	802.38	946.67
2 Liabilities		
Non-current liabilities		
(a) Financial liabilities		
(i) Long-term borrowings	701.53	714.40
(ii) Other financial liabilities	100.12	78.73
(b) Provisions	-	70.74
(c) Deferred Tax Liabilities Net	-	-
(d) Other liabilities	-	-
Total non-current liabilities	801.65	863.87
3 Current Liabilities		
(a) Financial liabilities		
(i) Borrowings	64.79	168.73
(ii) Trade and other payables	293.53	347.41
(b) Current income tax liabilities (net)	-	-
(c) Other liabilities	146.38	53.24
(d) Provisions	58.80	62.94
Total current liabilities	563.51	632.31
TOTAL EQUITY AND LIABILITIES	2,167.54	2,442.86
	-	0

NOTES:

- 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.
- 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, 2022. These results have been subjected to limited review carried out by the Statutory Auditors.
- Figures for the quarter ended are the balancing figures between un-audited figures for the half year ended and the quarter ended 30th June 2022 respectively which were subject to limited review.
- 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.
- 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.
- 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.
- 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.
- The Statutory Auditors of the Company have carried out the limited review for quarter ended September 30, 2022 on the financial statements.
- The outbreak of corona virus (COVID-19) pandemic globally and in India is causing significant disturbance and slowdown of economic activity. The Company operations and revenue were impacted due to COVID-19. During the quarter ended September 30, 2022, there is no significant impact on the operations of the Company.
- 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.
- The figures for the corresponding previous period have been regrouped/reclassified wherever necessary, to make it to make them comparable.

S.R. Kulkarni



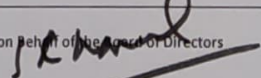
VADILAL DAIRY INTERNATIONAL LIMITED
CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2022

Particulars	For Half Year ended as on 30th Sept, 2022		For Year ended as on 31st March, 2022	
A. Cash Flow from Operating Activities				
Net Profit / (Loss) after extraordinary items and tax		22.98		(146.97)
<u>Adjustments for:</u>				
Appropriation for MAT credit entitlement				
Depreciation and amortisation	95.99		220.88	
Finance costs	4.71		8.85	
Interest income	3.15		(13.31)	
Dividend income			(0.04)	
Net (gain) / loss on sale of Investments			(6.03)	
Net (gain) / loss on sale of Fixed Assets			-	
Liabilities /provisions no longer required written back			(0.31)	
Provision for Taxation			-	
Deferred Tax	(8.74)		(24.87)	
		95.11		185.16
Operating Profit / (loss) before Working Capital Changes		118.09		38.19
<u>Adjustments for-</u>				
Trade and Other Receivables	(89.38)		159.93	
Inventories	197.08		(223.97)	
Trade and Other Payables	(53.88)	53.81	(127.50)	(191.55)
Net Cash Flow from / (used in) Operating Activities (A)		171.90		(153.36)
B. Cash flow from Investing Activities				
Capital expenditure on fixed assets, including capital advances	(22.11)		(31.21)	
Proceeds from sale of fixed assets			-	
Redemption of FD/ (Investment in FD)				
Purchase of Investment	(3.55)			
Proceeds from sale of Investments			16.04	
Interest received	(3.15)		13.31	
Dividend received			0.04	
		(28.81)		(1.81)
C. Cash Flow from Financing activities				
Share application money received / (refunded)	(144.30)			
Proceeds from long-term borrowings	(116.80)		68.56	
Repayment of long-term borrowings				
Finance cost	4.71		(8.85)	
Net Cash Flow from / (used in) Financing Activities (C)		(256.40)		59.72


Particulars	30-09-2022		31-03-2022	
	Rs	Rs	Rs	Rs
Net Increase / (Decrease) in Cash and Cash Equivalents (A+B+C)		(113.31)		(95.46)
Cash and cash equivalents at the beginning of the year		321.56		417.02
Cash and Cash Equivalents at the end of the year		208.26		321.56
Reconciliation of Cash and cash equivalents with the Balance Sheet:				
Cash and cash equivalents as per Balance Sheet	321.56		417.02	
Net Cash and cash equivalents	(113.31)		(95.46)	
Cash and Cash Equivalents at the end of the year	208.26		321.56	

Particulars	30-09-2022		31-03-2022	
	Rs	Rs	Rs	Rs
Cash And Cash Equivalent Comprises of:				
(a) Cash on hand	17.20		1.66	
(b) Balances with banks	27.95			
(i) In current accounts			61.38	
(c) Short-term bank deposit with original maturity between 3 to 12 months	163.10	208.25	258.53	321.56

For and on behalf of the Board of Directors



SHAILESH R. GANDHI
MANAGING DIRECTOR
DIN: 01963172



SONALI PARAB
CFO


Date: 14-11-2022

Independent Auditor's Review Report on the Unaudited Standalone Financial Results of Vadilal Dairy International Limited for the Second quarter ended as on September 30, 2022 pursuant to the Regulation 33 of the Securities and Exchange Board of India (SEBI) (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Review Report to
The Board of Directors
VADILAL DAIRY INTERNATIONAL LTD,
Mumbai

- 1 We have reviewed the accompanying statement of Unaudited Standalone financial results of Vadilal Dairy International Limited (the "Company") for the Second quarter ended as on 30th September, 2022(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 thereunder and other accounting principles generally accepted in India. 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 thereunder 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 Accountants
Firm Reg No: 145449W


Paresh V. Mehta
Partner
M No: 108770
Place: Mumbai
Date: 14/11/2022

UDIN : 22108770BDBUBX6851

