



Date: 12th August, 2025

To,
The National Stock Exchange of India Ltd.
Exchange Plaza,
Plot no. C/1, G Block,
Bandra-Kurla Complex
Bandra (E), Mumbai - 400 051.

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

Scrip Code No. VADILALIND-EQ

Scrip Code: 519156

Dear Sir/ Madam,

SUB: Outcome of the Board Meeting held on 12th August, 2025.

Ref.: Regulation 30 (read with Schedule III – Part A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir/ Madam

This is to inform you that the board of directors of Vadilal Industries Limited at its meeting held on 12th August, 2025 has interalia approved the following:

- (1) Unaudited Financial Results (Standalone and Consolidated) of the Company for the quarter ended on June 30, 2025. Under regulation 33 and other applicable regulations of the Listing Regulations.
- (2) “Limited Review” report received from the Auditors of the Company in respect of the quarter ended on June 30, 2025.
- (3) Appointment of M/s. SPAN & Co., Practicing Company Secretaries, Ahmedabad as Secretarial Auditors of the Company to conduct secretarial audit of the Company for a period of five consecutive years from FY 2025-26 to FY 2029-30. The said appointment shall be subject to the approval of shareholders of the Company at the ensuing AGM of the Company. The required details as per SEBI Listing Regulations is attached herewith.
- (4) To convene 41st Annual General Meeting (AGM) of the members of the Company and date for book closure in accordance with the applicable circulars issued by the Ministry of Corporate Affairs and the Securities and Exchange Board of India as below:

DAY	Friday
DATE	19 th September, 2025
THROUGH	Video Conferencing/ Other Audio-Visual Means (“VC”/ “OAVM”) facility
BOOK CLOSURE	13 th September 2025 to 19 th September, 2025
CUT OFF DATE (RECORD DATE)	12 th September, 2025

VADILAL INDUSTRIES LIMITED

Reg. Office : Vadilal House, 53, Shrimali Society, Nr. Navrangpura Railway Crossing, Navrangpura, Ahmedabad - 380009.

Ph. No.: 079-26564019-24. Email id : info@vadilalgroup.com

Website : www.vadilalicecreams.com / www.vadilalgroup.com CIN No. : L91110GJ1982PLC005169



Board Meeting timings; commenced at : 02.00 p.m. and concluded at : 05.00 p.m.

The above is also being made available on the website of the Company i.e. <https://vadilalgroup.com>

Please take the same in your record.

Yours faithfully,
For **VADILAL INDUSTRIES LIMITED**

RASHMI
TUSHAR
BHATT

Digitally signed by
RASHMI TUSHAR
BHATT
Date: 2025.08.12
17:21:35 +05'30'

Rashmi Bhatt
Company Secretary & Compliance Officer

VADILAL INDUSTRIES LIMITED

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VADILAL INDUSTRIES LIMITED

Regd. Office : Vadilal House, Shrimali Society, Nr. Navrangpura Railway Crossing, Navrangpura, Ahmedabad-380 009 Ph.: 079-48081200, Web: www.vadilalgroup.com, CIN : L91110GJ1982PLC005169, Email : shareslogs@vadilalgroup.com

A) STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2025

(₹ in Crore)

Sr. No.	Particulars	Quarter Ended			Year Ended
		June 30, 2025 (Unaudited)	March 31, 2025 (Unaudited) Refer Note -4	June 30, 2024 (Unaudited)	March 31, 2025 (Audited)
1	Revenue from operations	424.76	231.64	401.77	1,011.33
2	Other income	4.39	3.77	4.12	17.26
3	Total Income (1+2)	429.15	235.41	405.89	1,028.59
4	Expenses				
	a) Cost of materials consumed	237.81	160.00	225.08	584.44
	b) Purchase of stock-in-trade	4.53	3.91	2.85	12.53
	c) Changes in inventories of finished goods and Stock-in-trade	16.08	(35.00)	0.66	(30.23)
	d) Employee benefits expense	19.12	18.09	23.06	74.41
	e) Finance Costs	2.09	2.21	2.47	8.30
	f) Depreciation and amortisation expense	7.32	6.55	6.65	25.59
	g) Other expenses	70.67	53.92	60.74	200.56
	Total expenses :	357.62	209.68	321.51	875.60
5	Profit / (Loss) from ordinary activities before tax (3-4)	71.53	25.73	84.38	152.99
6	Tax Expense				
	(a) Current Tax	18.13	6.34	21.27	38.37
	(b) Deferred Tax	0.04	0.33	0.05	0.74
	Total Tax Expense	18.17	6.67	21.32	39.11
7	Net Profit / (Loss) after tax (5-6)	53.36	19.06	63.06	113.88
8	Other Comprehensive Income / (Expense) (Net of tax)				
A	(i) Items that will not be reclassified to statement of profit or loss	(0.36)	(0.54)	(0.30)	(1.44)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	0.09	0.13	0.08	0.36
B	(i) Items that will be reclassified to statement of profit or loss	0.23	0.08	0.31	0.86
	(ii) Income tax on items that will be reclassified to profit or loss	(0.06)	(0.02)	(0.08)	(0.22)
	Total Other Comprehensive Income / (Expense) (Net of Tax)	(0.10)	(0.35)	0.01	(0.44)
9	Total Comprehensive Income / (Expense) for the period (7+8)	53.26	18.71	63.07	113.44
10	Paid-up Equity Share Capital (Face Value of ₹ 10/- each)	7.19	7.19	7.19	7.19
11	Other Equity excluding Revaluation Reserve				412.53
12	Earnings Per Share (of ₹ 10/- each) (not annualized) :				
	Basic & diluted (₹)	74.24	26.52	87.73	158.43

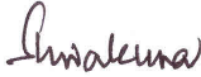
See accompanying Notes to the Standalone Financial Results



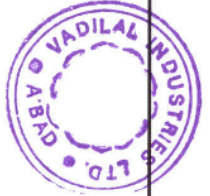
Notes:-

- 1 The above financial results of the Company for the quarter ended June 30, 2025 have been reviewed by the Audit Committee and approved by the Board of Directors of the Company in their respective meetings held on August 12, 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 The Board of Directors of the Company in its meeting held on March 29, 2025, has approved the proposed scheme of amalgamation of the following promoter group companies with the Company.
 - Vadilal Finance Company Private Limited ("VFCPL"),
 - Veronica Constructions Private Limited ("VCPL"), and
 - Vadilal International Private Limited ("VIPL")."
- 3 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".
- 4 The figures of the last quarters are the balancing figures between audited figures in respect of the full financial year up to March 31, 2025 and unaudited published year-to-date figures up to December 31, 2024, being the date of the end of the third quarter of the respective financial years which were subjected to limited review.
- 5 Previous period figures have been regrouped/rearranged, wherever necessary, to correspond to current period's presentation.

For VADILAL INDUSTRIES LIMITED



SHIVAKUMAR DEGA
CHAIRMAN



Date : August 12, 2025
Place : Ahmedabad

Independent Auditor's Review Report on the Quarterly Unaudited Standalone Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To
**The Board of Directors of
Vadilal Industries Limited.**

1. We have reviewed the accompanying statement of unaudited Standalone Financial Results of Vadilal Industries Limited (the 'Company') for the quarter ended June 30, 2025 (the 'Statement'), attached herewith, being submitted by the Company pursuant to the requirement 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 the 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 Indian Accounting Standard 34 (Ind AS 34), 'Interim Financial Reporting', 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 the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (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 Statement is 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 could 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 **Arpit Patel & Associates**

Chartered Accountants

ICAI Firm registration number: 144032W

Pruthvi

Pruthvi Patel

Partner

Membership No.: 167297

Place: Ahmedabad

Date: August 12, 2025

UDIN: 25167297BMLX023487





VADILAL INDUSTRIES LIMITED

Regd. Office : Vadilal House, Shrimali Society, Nr. Navrangpura Railway Crossing, Navrangpura, Ahmedabad-380 009 Ph.: 079-48081200, Web: www.vadilalgroup.com, CIN : L91110GJ1982PLC005169, Email : shareslogs@vadilalgroup.com

B) STATEMENT OF CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2025

(₹ in Crore)

Sr. No.	Particulars	Quarter Ended	Quarter Ended	Quarter Ended	Year Ended
		June 30, 2025 (Unaudited)	March 31, 2025 (Unaudited) Refer Note-4	June 30, 2024 (Unaudited)	March 31, 2025 (Audited)
1	Revenue from operations	505.91	274.47	464.25	1,238.08
2	Other Income	4.52	3.27	4.15	17.32
3	Total Income (1+2)	510.43	277.74	468.40	1,255.40
4	Expenses				
	a) Cost of materials consumed	238.20	161.99	225.82	589.03
	b) Purchase of stock-in-trade	26.02	20.13	19.27	81.42
	c) Changes in inventories of finished goods and Stock-in-trade	11.96	(50.89)	(7.96)	(65.42)
	d) Employee benefits expense	36.96	36.57	36.51	134.47
	e) Finance Costs	3.83	3.90	3.55	13.68
	f) Depreciation and amortisation expense	11.72	10.84	10.89	42.20
	g) Other expenses	93.01	67.90	77.22	260.33
	Total Expenses :	421.70	250.44	365.30	1,055.71
5	Profit / (Loss) from ordinary activities before tax (3-4)	88.73	27.30	103.10	199.69
6	Tax expense				
	(a) Current Tax	23.47	7.90	26.23	52.79
	(b) Deferred Tax	(1.72)	(2.60)	(0.55)	(3.43)
	Total Tax Expense	21.75	5.30	25.68	49.36
7	Net Profit/ (Loss) after tax (5-6)	66.98	22.00	77.42	150.33
	Attributable to:				
	Non Controlling Interest	-	-	-	-
	Owners of the company	66.98	22.00	77.42	150.33
8	Other Comprehensive Income / (Expense) (Net of tax)				
A	(i) Items that will not be reclassified to statement of profit or loss	(0.36)	(0.54)	(0.30)	(1.44)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	0.09	0.13	0.08	0.36
B	(i) Items that will be reclassified to statement of profit or loss	0.15	(0.03)	0.19	5.04
	(ii) Income tax on items that will be reclassified to profit or loss	(0.06)	(0.02)	(0.08)	(0.22)
	Total Other Comprehensive Income / (Expense) (Net of Tax)	(0.18)	(0.46)	(0.11)	3.74
	Attributable to:				
	Non Controlling Interest	-	-	-	-
	Owners of the company	(0.18)	(0.46)	(0.11)	3.74
9	Total Comprehensive Income / (Expense) for the period (7+8)	66.80	21.54	77.31	154.07
	Attributable to:				
	Non Controlling Interest	-	-	-	-
	Owners of the company	66.80	21.54	77.31	154.07
10	Paid-up Equity Share Capital (Face Value of ₹ 10/- each)	7.19	7.19	7.19	7.19
11	Other Equity excluding Revaluation Reserve				612.88
12	Earnings Per Share (of ₹ 10/- each) (not annualized) :				
	a) Basic (₹)	93.19	30.61	107.71	209.15
	b) Diluted (₹)	93.19	30.61	107.71	209.15

See accompanying Notes to the Consolidated Financial Results



Notes:-

- 1 The above financial results of the Group for the quarter ended June 30, 2025 have been reviewed by the Audit Committee and approved by the Board of Directors of the Holding Company in their respective meetings held on August 12, 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 The consolidated financial result comprise the financial results of the Holding Company Vadilal Industries Limited (VIL) and the following subsidiaries / partnership entity (together referred to as "Group") :
Subsidiaries [having 100% proportion of ownership interest]
 - Vadilal Industries (USA) Inc.
 - Vadilal Industries Pty Ltd.
 - Varood Industries Ltd.
 - Vadilal Delight Ltd.Partnership Firm [having 98% proportion of ownership interest]
 - Ambica Ice & Cold Storage Co.(formely known as Vadilal Cold Storage)
- 3 The Board of Directors of the Holding Company in its meeting held on March 29, 2025, has approved the proposed scheme of amalgamation of the following promoter group companies with the Holding Company.
 - Vadilal Finance Company Private Limited ("VFCPL"),
 - Veronica Constructions Private Limited ("VCPL"), and
 - Vadilal International Private Limited ("VIPL")."
- 4 The figures of the last quarters are the balancing figures between audited figures in respect of the full financial year up to March 31, 2025 and unaudited published year-to-date figures up to December 31, 2024, being the date of the end of the third quarter of the respective financial years which were subjected to limited review.
- 5 The Group 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.
- 7 The standalone financial results of the Holding Company for the quarter ended June 30, 2025 are available on the Holding Company's website (URL:www.vadilalgroup.com). Key standalone financial information is given below :

Sr.No.	Particulars	Quarter Ended			Year Ended
		June 30, 2025 (Unaudited)	March 31, 2025 (Unaudited) Refer Note-4	June 30, 2024 (Unaudited)	March 31, 2025 (Audited)
a	Total Income	429.15	235.41	405.89	1,028.59
b	Profit / (Loss) Before Tax	71.53	25.73	84.38	152.99
c	Net Profit / (Loss)	53.36	19.06	63.06	113.88
d	Other Comprehensive Income / (Expense)	(0.10)	(0.35)	0.01	(0.44)
e	Total Comprehensive Income / (Expense)	53.26	18.71	63.07	113.44

For VADILAL INDUSTRIES LIMITED


SHIVAKUMAR DEGA
CHAIRMAN



Date : August 12, 2025
Place : Ahmedabad

Independent Auditor's Review Report on the Quarterly Unaudited Consolidated Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To
**The Board of Directors of
Vadilal Industries Limited.**

1. We have reviewed the accompanying statement of unaudited Consolidated Financial Results of Vadilal Industries Limited (the 'Holding Company') and its subsidiaries (the Holding Company and its subsidiaries together referred to as the 'Group') for the quarter ended June 30, 2025 (the 'Statement'), attached herewith, being submitted by the Company pursuant to the requirement 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 the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 (Ind AS 34), 'Interim Financial Reporting', 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 the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (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 Statement is 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 could become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the Circular No. CIR/CFD/CMDI/44/2019 dated March 29, 2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the interim financial results of the following entities:

Name of the Entity	Relationship
Vadilal Industries Limited	Holding Company
Vadilal Industries (USA) Inc.	Subsidiary Company
Vadilal Industries Pty Ltd	Subsidiary Company
Vadilal Delights Limited	Subsidiary Company
Varood Industries Limited	Subsidiary Company
Ambica Ice & Cold Storage Co.	Subsidiary



5. 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.

Other matter

6. The Statement includes the unaudited interim financial results and other unaudited financial information, in respect of:
- (a) 1 (one) subsidiary, whose unaudited interim financial results and other unaudited financial information reflects total revenue (before consolidation adjustments) of ₹ 119.80 crore, total net profit after tax (before consolidation adjustments) of ₹ 16.72 crore for the quarter ended June 30, 2025 as considered in the Statement, which has been reviewed by its independent auditor. The independent auditor's report on the unaudited financial statements of this entity has been furnished to us by the Management of the Holding Company and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this entity, is based solely on the report of such auditors and the procedures performed by us are as stated in paragraph above.

The unaudited financial results of this subsidiary has not been prepared in accordance with the accounting principles generally accepted in India as applicable to the Holding Company. The Management of the Holding Company has converted the financial statements of this subsidiary from those accounting principles to the accounting principles generally accepted in India, as applicable to the Holding Company.

- (b) 3 (three) subsidiaries, whose unaudited interim financial results and other unaudited financial information reflects total revenue (before consolidation adjustments) of ₹ 9.52 crore, total net loss after tax (before consolidation adjustments) of ₹ 0.93 crore for the quarter ended June 30, 2025 as considered in the Statement. These unaudited financial results and financial information have been approved and furnished to us by the Management of the Holding Company and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these entities, is based solely on such unaudited financial results and financial information. According to the information and explanations given to us by the Management of the Holding Company, these unaudited financial results and financial information are not material to the Group.



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Our conclusion on the Statement is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the financial statements/financial results/financial information certified by the Management of the Holding Company.

For **Arpit Patel & Associates**

Chartered Accountants

ICAI Firm registration number: 144032W

Pruthvi

Pruthvi Patel

Partner

Membership No.: 167297

Place: Ahmedabad

Date: August 12, 2025

UDIN: 25167297BMLXPA2666



ANNEXURE

DETAILS FOR APPOINTMENT OF M/S. SPAN & CO., COMPANY SECRETARIES LLP AS A SECRETARIAL AUDITORS

S. No.	Disclosure requirement	Details
1.	Reason for change viz. appointment	Appointment of M/s. SPAN & Co., Company Secretaries, LLP (ICSI Unique Identification No. L2016TN009001) as the Secretarial Auditors of the Company.
2.	Date of appointment	Appointment shall be effective from the conclusion of the 41st Annual General Meeting till the conclusion of 46 th Annual General Meeting.
3.	Term of appointment	Appointment for a period of 5 consecutive years commencing from the conclusion of 41 st AGM till the conclusion of the 46 th AGM of the Company, subject to the approval of the shareholders at the ensuing AGM of the Company.
4.	Brief profile	SPAN & Co. Company Secretaries LLP is an integrated secretarial and legal service Firm having its core strength in overall compliance solutions and advisory. With the team of experienced and dynamic professionals, Firm offers wide range of services including Compliance Management, Due Diligence and Secretarial Audit, Drafting of Corporate Agreements, Appearance before authorities including NCLT.
5.	Disclosure of relationships between directors (in case of appointment of a director)	NA