



Date: 10th February, 2026

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

Scrip Code: 519152

Dear Sir/ Madam,

Sub: Outcome of the Board Meeting held on 10th February, 2026.

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

This is to inform you that the Board of Directors of Vadilal Enterprises Limited (**Company**) at its meeting held on 10th February, 2026 has, inter alia approved the following:

- 1) The unaudited Financial Results of the Company for the quarter ended December 31, 2025, under regulation 33 and other applicable Listing regulations.
- 2) “Limited Review” report received from the Auditors of the Company in respect of the Quarter ended on December 31, 2025.

Board meeting timings: commenced at 03.00 P.M and concluded at 04.10 P.M.

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

Kindly take the same on your record.

Yours faithfully,

For **VADILAL ENTERPRISES LIMITED**

Nikeeta
Udhani

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Nikita Udhani
Company Secretary & Compliance Officer

Encl.: As above

VADILAL ENTERPRISES LIMITED

| CIN: L51100GJ1985PLC007995 |

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

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

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

Walker Chandio & Co LLP

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S.G Highway, Sarkhej Road,
Ahmedabad-380015
Gujarat, India

Independent Auditor's Review Report on Unaudited Quarterly Financial Results and Year to Date 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 Enterprises Limited

1. We have reviewed the accompanying statement of unaudited financial results ('the Statement') of Vadilal Enterprises Limited ('the Company') for the quarter ended 31 December 2025 and the year to date results for the period 01 April 2025 to 31 December 2025, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations').
2. The 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, Interim Financial Reporting ('Ind AS 34'), prescribed under section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the Listing Regulations. 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. 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 the Standards on Auditing specified under section 143(10) of the Act, 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 Ind AS 34, prescribed under section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.



Chartered Accountants

Offices in Ahmedabad, Bengaluru, Chandigarh, Chennai, Dehradun, Goa, Gurugram, Hyderabad, Indore, Kochi, Kolkata, Mumbai, New Delhi, Noida and Pune

Walker Chandio & Co LLP is registered with limited liability with identification number AAC-2085 and has its registered office at L-41, Connaught Circus, Outer Circle, New Delhi, 110001, India

Walker Chandiok & Co LLP

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

5. The review of unaudited quarterly and year-to-date financial results for the period ended 31 December 2024 and audit of financial results for the year ended 31 March 2025 included in the Statement was carried out and reported by Arpit Patel & Associate, who has expressed modified conclusion vide their review report dated 31 January 2025 and unmodified opinion vide their audit report dated 26 May 2025, respectively, whose reports have been furnished to us and which have been relied upon by us for the purpose of our review of the Statement. Our conclusion is not modified in respect of this matter.

For Walker Chandiok & Co LLP

Chartered Accountants

Firm Registration No: 001076N/N500013

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Mehulkumar Sharadkumar Janani

Partner

Membership No. 118617

UDIN: 26118617JHHTTM5542



Place: Ahmedabad

Date: 10 February 2026



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 DECEMBER 31, 2025

(₹ in Crore except per equity share data)

Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		December 31, 2025	September 30, 2025	December 31, 2024	December 31, 2025	December 31, 2024	March 31, 2025
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income						
	a) Revenue from operations	144.91	264.39	136.27	926.00	895.33	1,119.12
	b) Other Income	1.30	1.40	0.76	3.81	4.18	6.06
	Total Income	146.21	265.79	137.03	929.81	899.51	1,125.18
2	Expenses						
	a) Purchases of stock-in-trade	98.13	186.46	108.83	668.26	662.51	853.92
	b) Changes In Inventories of Stock-In-Trade	7.07	4.40	4.51	17.35	24.37	6.60
	c) Employee benefits expense	18.15	12.80	12.09	44.53	34.45	47.42
	d) Finance costs	1.83	2.16	1.84	5.84	4.67	6.14
	e) Depreciation and amortisation expense	5.01	4.96	4.23	14.67	11.88	16.13
	f) Other expenses	37.55	40.70	29.96	159.50	142.23	187.35
	Total Expenses	167.74	251.48	161.46	910.15	880.11	1,117.56
3	Profit/ (loss) before tax (1-2)	(21.53)	14.31	(24.43)	19.66	19.40	7.62
4	Tax expense						
	a) Current Tax	(3.94)	3.38	(6.10)	6.18	4.64	1.52
	b) Deferred Tax	(1.47)	0.24	(0.02)	(1.19)	0.27	0.37
	Total tax expense	(5.41)	3.62	(6.12)	4.99	4.91	1.89
5	Net profit/(loss) for the period/year (3-4)	(16.12)	10.69	(18.31)	14.67	14.49	5.73
6	Other comprehensive income / (expense) (net of tax)						
A	- Remeasurement of defined benefit plans	0.82	(0.30)	(0.13)	0.21	(0.39)	(1.22)
	- Tax expense on above items	(0.21)	0.08	0.03	(0.05)	0.10	0.31
B	- Fair value changes of cash flow hedges	0.20	0.12	(0.41)	(0.24)	(0.41)	(0.64)
	- Tax expense on above items	(0.05)	(0.03)	0.10	0.06	0.10	0.16
	Total Other comprehensive income / (expense) for the period/ year	0.76	(0.13)	(0.41)	(0.02)	(0.60)	(1.39)
7	Total comprehensive income/(expense) for the period/ year (5+6)	(15.36)	10.56	(18.72)	14.65	13.89	4.34
8	Paid-up equity share capital (face value of ₹ 10/- each)	0.86	0.86	0.86	0.86	0.86	0.86
9	Other equity (excluding revaluation reserves)						21.41
10	Earnings per share (of ₹ 10/- each) (not annualized except year end) :						
	Basic and diluted (₹)	(186.86)	123.92	(212.25)	170.05	167.97	66.43



VADILAL ENTERPRISES LIMITED
Notes to the unaudited financial results for the quarter and nine months ended December 31, 2025

- 1 The financial results of the Vadilal Enterprises Limited ('the Company') have been prepared in accordance with recognition and measurement principles laid down in the Indian Accounting Standards ('Ind AS') 34, Interim Financial Reporting (Ind AS 34) as prescribed under Section 133 of the Companies Act, 2013 ('the Act') and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 (as amended).
- 2 The above unaudited financial results of the Company for the quarter and nine months ended December 31, 2025 have been reviewed by the Audit Committee and approved by the Board of Directors of the Company in their respective meetings held on February 10, 2026. The statutory auditors have carried out review of these financial results.
- 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 On 21 November 2025, the Government of India notified the four Labour Codes - consolidating 29 existing labour laws. The Ministry of Labour & Employment has also issued draft Central Rules and FAQs to help assess the financial impact of these changes. Based on internal management assessment, actuary report and the best information available, and in line with ICAI guidance, the Company has recognised an incremental impact of gratuity and compensated absences of ₹ 2.90 Crore, mainly due to the revised wage definition. It has been disclosed under "Employee benefit expense" in the interim statement of profit and loss for the period ended 31 December 2025. The Company continues to monitor the finalisation of central/ state Rules and further Government clarifications and will account for any additional impact as required.

Place: Ahmedabad
Date: February 10, 2026



For Vadilal Enterprises Limited
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Devanshu L. Gandhi
EXECUTIVE DIRECTOR