

VIDHI DYESTUFFS MFG. LTD.

REGD. OFF. : E/27, COMMERCE CENTRE, 78, TARDEO ROAD, TARDEO, MUMBAI-34. INDIA.
Tel. : (91-22) 4073 4747 [30 Lines] 2351 4349/2352 2864/6347 • Fax : 2352 1980

FACTORY : PLOT NO. 59 - B & 68, MIDC, DHATAV, ROHA, DIST. RAIGAD, MAHARASHTRA
Tel. : (02194) 26 38 73

| UNAUDITED STATEMENT OF FINANCIAL RESULTS FOR THE QUARTER ENDED ON 30TH SEPTEMBER | | | | | | (Rs. In lakhs) |
|---|---|---------------|---------------|---------------|---------------|----------------|
| Sr. No. | Particulars | Half Yearly | | Quarterly | | Year ended |
| | | 30.09.2011 | 30.09.2010 | 30.09.2011 | 30.09.2010 | 31.03.2011 |
| | | Unaudited | Unaudited | Unaudited | Unaudited | Audited |
| 1 | a) Net Sales / Income from operations | 4,918 | 3,799 | 2,397 | 1,981 | 9,862 |
| | b) Other Operating Income | 114 | 65 | 49 | 36 | 136 |
| | Total Revenue | 5,032 | 3,864 | 2,446 | 2,017 | 9,998 |
| 2 | Expenditure | (99) | 77 | (144) | 57 | (76) |
| | a. (Increase) / decrease in stock and Work in progress | 1,499 | 1,203 | 774 | 712 | 2,948 |
| | b. Consumption of raw materials | 2,458 | 1,545 | 1,235 | 703 | 4,858 |
| | c. Purchase of traded goods | 57 | 44 | 28 | 22 | 94 |
| | d. Employees cost | 29 | 53 | 17 | 27 | 92 |
| | e. Depreciation | 707 | 621 | 350 | 330 | 1,272 |
| | f. Other expenditure | | | | | |
| | Total expenditure | 4,649 | 3,542 | 2,260 | 1,851 | 9,188 |
| 3 | Profit from Operations before Other Income, Interest and Exceptional Items (1-2) | 383 | 323 | 186 | 166 | 810 |
| 4 | Other Income | 9 | 10 | 5 | 4 | 21 |
| 5 | Profit before Interest and Exceptional Items (3+4) | 392 | 333 | 190 | 170 | 830 |
| 6 | Interest | 157 | 88 | 84 | 42 | 226 |
| 7 | Profit after Interest but before Exceptional Items (5-6) | 235 | 245 | 106 | 128 | 604 |
| 8 | Exceptional items | - | - | - | - | - |
| 9 | Profit from Ordinary Activities before Tax (7+8) | 235 | 245 | 106 | 128 | 604 |
| 10 | Tax Expense | 72 | 92 | 28 | 48 | 235 |
| | a. Current Year | 45 | 92 | - | 48 | - |
| | b. Deferred Tax | 28 | - | 28 | - | - |
| | c. Earlier Year's | - | - | - | - | - |
| 11 | Net Profit from Ordinary Activities after Tax (9-10) | 163 | 153 | 79 | 80 | 368 |
| 12 | Extra - Ordinary Items (Net of Tax Expense) | | | | | |
| 13 | Net Profit for the Period (11-12) | 163 | 153 | 79 | 80 | 368 |
| 14 | Paid-Up Equity Share Capital including share forfeiture amounting to Rs. 75,000/- (Face Value of Equity Share Rs. 1/- Per Share) | 500 | 500 | 500 | 500 | 500 |
| 15 | Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year | | | | | 1,708 |
| 16 | Earning Per Share (EPS) (In Rupees) | # 0.38 | # 0.31 | # 0.28 | # 0.16 | # 0.74 |
| | a) Basic and Diluted EPS before Extra-Ordinary Items for the period for the year to date and for the previous year (# not to be annualised) | # 0.38 | # 0.31 | # 0.28 | # 0.16 | # 0.74 |
| | b) Basic and Diluted EPS after Extra-Ordinary Items for the period for the year to date and for the previous year (# not to be annualised) | # 0.38 | # 0.31 | # 0.28 | # 0.16 | # 0.74 |
| 17 | Public Shareholding | | | | | |
| | - Number of Shares | 17819000 | 20,276,000 | 17819000 | 20,276,000 | 17819000 |
| | - Percentage of Shareholding | 35.68% | 40.60% | 35.68% | 40.60% | 35.68% |
| 18 | Promoters and promoter group Shareholding | | | | | |
| | a) Pledged / Encumbered | | | | | |
| | - Number of Shares | - | - | - | - | - |
| | - Percentage of Shares (as a % of the total shareholding of promoter and promoter group) | - | - | - | - | - |
| | - Percentage of Shares (as a % of the total share capital of the company) | - | - | - | - | - |
| | b) Non-Pledged / Non-Encumbered | | | | | |
| | - Number of Shares | 32,126,000 | 29,669,000 | 32,126,000 | 29,669,000 | 32,126,000 |
| | - Percentage of Shares (as a % of the total shareholding of promoter and promoter group) | 100.00% | 100.00% | 100.00% | 100.00% | 100.00% |
| | - Percentage of Shares (as a % of the total share capital of the company) | 64.32% | 59.40% | 64.32% | 59.40% | 64.32% |

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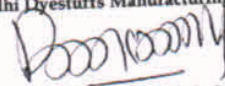
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- 1 The above unaudited results are reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 14th November 2011.
- 2 The Company's main activity is manufacturing and trading of food colours and chemicals which is significant business segment, as per AS 17 issued by The Institute of Chartered Accountants of India.
- 3 The Company has completed its first phase of expansion and the new plant has started its operations from 10th September 2011. The second phase of expansion is at an advanced stage
- 4 Investor complaints received and disposed off during the quarter ended sep 30, 2011 :

| | |
|---|--------|
| Complaints pending at the beginning of the quarter | (Nos.) |
| Complaints received during the quarter | 00 |
| Disposal of complaints | 00 |
| Complaints lying unresolved at the end of the quarter | 00 |
- 5 Previous year's figures have been regrouped / rearranged / recast wherever necessary.

For Vidhi Dyestuffs Manufacturing Limited



Bipin M. Manek
Chairman and Managing Director

Mumbai, 14th Nov, 2011

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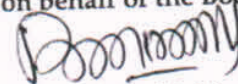
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Unaudited Statement of Assets and liabilities as at 30 september

| | Rs. In Lakhs | | |
|--|--------------|--------------|--------------|
| | 30.09.2011 | 30.09.2010 | 31.03.2011 |
| Shareholders' funds | | | |
| Share capital | 500 | 500 | 500 |
| Reserves and Surplus | 2,239 | 1,860 | 2,076 |
| | 2,739 | 2,361 | 2,576 |
| Loan funds | | | |
| Secured Loans | 2,566 | 1,886 | 2,231 |
| Unsecured Loans | 496 | 1 | 444 |
| Deferred Tax Liability, net | 28 | - | - |
| TOTAL | 5,828 | 4,247 | 5,251 |
| Fixed Assets (including Capital Work in Progress) | | | |
| | 1,433 | 775 | 1,095 |
| Invetsments | | | |
| | 14 | 15 | 14 |
| Current Assets, loans and advances | | | |
| Inventories | 1,702 | 1,121 | 1,263 |
| Sundry Debtors | 2,577 | 2,027 | 2,887 |
| Cash and Bank Balances | 238 | 1 | 268 |
| Loans and Advances | 987 | 850 | 1,126 |
| | 5,505 | 3,999 | 5,544 |
| Less : Current Liabilities and Provisions | | | |
| | 1,123 | 542 | 1,401 |
| Net Current Assets | 4,382 | 3,457 | 4,143 |
| | - | - | - |
| TOTAL | 5,828 | 4,247 | 5,251 |

For and on behalf of the Board of Directors



Bipin M. Manek
Chairman and
Managing Director

Mumbai, 14th Nov, 2011