

**Vidhi Dyestuffs Mfg. Ltd.**

Office : E/27/28/29, Commerce Centre, 78, Tardeo Road,  
Mumbai – 400034, India

Tel : + 91 22 6140 6666 (100 Lines)

Fax : + 91 22 2352 1980

Factory : 59/B & 68, M.I.D.C. Dhatav, Roha,

Dist : Raigad, Maharashtra – 402116, India

E-mail : vdml@vsnl.com

Web : www.vidhifoodcolour.com

CIN : L24110MH1994PLC076156

Date: February 09, 2016

To,  
The Manager,  
Department of Corporate Services (DCS-Listing)  
BSE Limited, Phiroze Jeejeebhoy Towers,  
1<sup>st</sup> Floor, Dalal Street,  
Mumbai - 400 001

Fax No: 2272 2061/41/39/37

Dear Sir,

**Ref.: Company Code: BSE - 531717 and ASE - 65175**

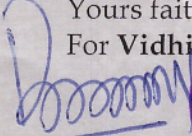
**Sub: Submitting 3<sup>rd</sup> Quarter and nine months ended December 31, 2015 un-audited financial results along with the Limited review report.**

In terms of Regulation 30 read with Part A of Schedule III of the SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015, we hereby enclose un-audited financial results along with the limited review report for 3<sup>rd</sup> quarter and nine months ended December 31, 2015.

Please take the same on your record.

Thanking you,

Yours faithfully,  
For Vidhi Dyestuffs Manufacturing Limited,

  
Bipin Manek  
Chairman & Managing Director  
(DIN: 00416441)



Encl: As above



## UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2015

Vidhi Dyestuffs Mfg. Ltd.  
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Sr. No.	Particulars	Quarter Ended				Nine Months Ended		Year Ended	
		30-Sep-15		31-Dec-14		31-Dec-15		31-Mar-15	
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	<b>Income from Operations</b>	4,788.97	3,775.15	4,753.09	14,468.66	13,409.16	18,300.21	577.07	
	a) Net Sales/Income from Operations (net of excise duty)	130.06	92.56	123.97	322.56	447.75	577.07		
	b) Other Operating Income	4,919.03	3,867.71	4,877.06	14,791.22	13,856.91	18,877.28		
2	<b>Total Income from Operations (net)</b>	1,928.90	1,328.49	1,852.23	4,852.95	5,436.68	7,108.72		
	a) Cost of materials consumed	976.11	819.26	1,652.76	4,545.54	4,849.64	8,113.53		
	b) Purchases (Traded goods)	307.41	611.57	(3.58)	1,070.02	(137.11)	(1,601.77)		
	c) Changes in inventories of finished goods, work in progress and Trading Stock	135.05	69.54	90.60	276.85	231.23	285.01		
	d) Employee benefits expense	50.48	49.87	48.08	146.73	118.70	162.98		
	e) Depreciation and amortisation expense	636.41	501.28	531.15	1,863.75	1,652.98	2,301.95		
	f) Other expenses	4,034.36	3,390.01	4,171.24	12,755.84	12,152.12	16,370.42		
3	<b>Profit from operations before Other Income, Finance costs &amp; Exceptional items (1-2)</b>	884.67	487.70	705.82	2,035.38	1,704.79	2,506.86		
4	<b>Other Income</b>	10.26	17.93	5.85	99.56	65.88	80.13		
5	<b>Profit from ordinary activities before Finance costs &amp; Exceptional items (3+4)</b>	894.93	505.63	711.67	2,134.94	1,770.67	2,586.99		
6	<b>Finance costs</b>	132.04	138.40	144.83	423.66	430.53	610.78		
7	<b>Profit from ordinary activities after Finance costs but before Exceptional items (5-6)</b>	762.89	367.23	566.84	1,711.28	1,340.14	1,976.21		
8	<b>Exceptional items (income)</b>	762.89	367.23	41.44	48.90	48.90	(48.90)		
9	<b>Profit/(Loss) from Ordinary Activities before Tax (7+8)</b>	762.89	367.23	525.40	1,711.28	1,291.24	1,927.31		
10	<b>Tax expense:</b>								
	a) Current tax								
	- Current year								
	- Earlier year								
	b) Deferred tax								
11	<b>Net Profit/(Loss) from Ordinary Activities after Tax (9-10)</b>	265.00	125.00	181.57	565.00	421.57	680.00		
12	<b>Extraordinary items (Net of Tax Expenses)</b>	(0.95)	1.28	(11.37)	26.32	2.05	2.05		
13	<b>Net Profit for the period</b>	498.84	240.94	355.20	1,119.96	870.16	1,242.28		
14	<b>Paid-Up Equity Share Capital including share forfeiture amounting to Rs. 75,000/- (Face Value of Equity Share Rs. 1/- Per Share)</b>	498.84	240.94	355.20	1,119.96	870.16	1,242.28		
15	<b>Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting year</b>	500.20	500.20	500.20	500.20	500.20	500.20		
16	<b>Earning Per Share (EPS)</b>								
	a) Basic and Diluted EPS before Extra-ordinary items for the period (# not annualised)	#1.00	#0.48	#0.71	#2.24	#1.74	#2.48		
	b) Basic and Diluted EPS after Extra-Ordinary items for the period (# not annualised)	#1.00	#0.48	#0.71	#2.24	#1.74	#2.48		



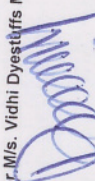
SELECT INFORMATION FOR THE THIRD QUARTER ENDED 31ST DECEMBER, 2015

Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31-Dec-15	30-Sep-15	31-Dec-14	31-Dec-15	31-Dec-14	31-Mar-15
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
A	PARTICULARS OF SHAREHOLDING	Public Shareholding	17,844,000	17,844,000	17,819,000	17,819,000	17,819,000
		- Number of Shares	35.73%	35.73%	35.68%	35.68%	35.68%
2	Promoters and promoter group Shareholding	- Percentage of 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	32,101,000	32,101,000	32,126,000	32,126,000	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)	- Percentage of Shares (as a % of the total share capital of the company)	64.27%	64.27%	64.32%	64.32%	64.32%
B	INVESTORS COMPLAINTS						
	Pending at the beginning of the quarter	1					
	Received during the quarter	Nil					
	Disposed of during the quarter	1					
	Remaining unresolved at the end of quarter	Nil					

Notes:

- The above Unaudited Financial results have been reviewed by the Audit Committee and approved by the board of Directors at their meeting held on 08th February, 2016.
- The Statutory Auditors have carried out the limited review of the financial results.
- The company has single business segment, that of manufacturing of food colours and trading in chemicals. Accordingly, discloser requirements as per Accounting Standard (AS) 17- Segment Reporting are not applicable to the company.
- The Board of Directors at its meeting held on 9th February, 2016 has declared an interim dividend of Rs 0.20/ per equity share of Rs 1 Each fully paid up (i.e 20%) aggregating to Rs 99.89 lakhs
- Previous period's figures have been restated/ regrouped/reclassified, wherever necessary to make them comparable with the current period.

Date : 09<sup>th</sup> February, 2016  
Place : Mumbai

For M/s. Vidhi Dyestuffs Mfg. Ltd  
  
 Bipin M. Marathe  
 Chairman and Managing Director



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## Independent Auditors' Review Report

To the Board of Directors,  
**Vidhi Dyestuffs Manufacturing Limited**

1. We have reviewed the accompanying statement of standalone un-audited financial results of **Vidhi Dyestuffs Manufacturing Limited** ("the Company") for the quarter ended 31<sup>st</sup> Dec 2015, herewith, being submitted by the Company pursuant to the requirement of Clause 41 of the Listing Agreement, except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been reviewed by us. Attention is drawn to the fact that the figures for the quarter ended 31 March 2015 as reported in these financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures upto the end of the third quarter of previous financial year had only been reviewed and not subjected to audit. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors of the Company. Our responsibility is to issue a report on this unaudited financial statement based on our review.
2. We conducted our review 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 financial statements are free of material misstatement. A review of interim financial information consists principally of applying analytical procedures for financial data and making inquiries of persons responsible for financial and accounting matters. It is substantially less in scope than an audit conducted in accordance with the generally accepted auditing standards, the objective of which is the expression of an opinion regarding the financial statements taken as a whole. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of standalone un-audited financial results prepared in accordance with Accounting Standards specified under section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **Bhuta Shah & Co LLP**  
Chartered Accountants  
Firm Reg. No.: 101474W/W100100

  
**CA: Jitendra B. Shah**  
Partner  
Membership No.: 033010



**Mumbai, 9<sup>th</sup> February, 2016**

# Press Release

## Vidhi Dyestuffs Mfg. Ltd. announces Q3 - 2015-16 results

- PBT & PAT for Quarter Ended 31<sup>st</sup> Dec 2015 up by 108% as compared to Quarter Ended 30<sup>th</sup> Sep 2015
- Operational EBITDA up to 19.22% for Quarter Ended 31<sup>st</sup> Dec 2015 from 14.36% for Quarter Ended 30<sup>th</sup> Sep 2015
- **3<sup>rd</sup> interim dividend declared for year 2015-16 @ 20% of equity**

Mumbai, 09<sup>th</sup> February 2016 – Vidhi Dyestuffs Mfg. Ltd., reported results for 9 months ended 31<sup>st</sup> Dec 2015.

Key figures:	In Lakhs		
	Dec 2015	Sep 2015	Dec 2014
Revenue	4,919.03	3,867.71	4,877.06
Profit Before Tax	762.89	367.23	525.40
Profit Before Tax %	15.51	9.49	10.77
Profit After Tax	498.84	240.94	355.20
Profit After Tax %	10.14	6.23	7.28
Operational EBITDA	945.41	555.50	718.31
Operational EBITDA%	19.22	14.36	14.73

“VDML” is proud to announce the results for 9 months ended 31<sup>st</sup> Dec 2015. Amidst severe global depression and economic slowdown the company has posted stellar results.

Announcing the results, MD/CEO of “VDML” stated “Our concentration will be focused solely on our core competencies and the results can be seen in our numbers **as this quarter has been the strongest quarter in the history of the company**. The company is making major inroads in emerging economies along with further strengthening its presence in the advanced economies which are poised to be the major growth drivers for the company in the coming future. Our endeavor is to ensure shareholder reward remains paramount, and towards that we are pleased to announce the third interim dividend of 20%. We will strive to sustain and improve on the same in coming periods.”

**VDML's Vision for 2020:**

1. *To be a global player of repute on the lines of Sensient, US.*
2. *To focus on 3Cs – Capacities, Capabilities and Customers. To be 20% of global capacities.*
3. *To broad base categories and deepen presence in Colors.*
4. *To increase margins by moving into value add segments; target EBITDA margins of 20%.*
5. *To be cognizant of all stakeholders and be counted as amongst the most transparent, shareholder friendly company.*



**About Vidhi Dyestuffs Mfg. Ltd.**

Vidhi Dyestuffs Mfg. Ltd. "VDML" is a leading manufacturer of Superior Synthetic Food Grade Colours. "VDML" provides customers superior colour solutions in applications for various industries such as Food & Beverage, Confectionary, Pharmaceuticals, Feeds, Cosmetics, Confectionary, Dairy etc. Our colours are being distributed and consumed in over 80 countries across 6 continents to some of the largest Consumer / Healthcare / Food & Feed companies in the world. "VDML" is an ISO 9001:2008, ISO 22000:2005 and HACCP certified company. Our Manufacturing facilities have been audited and found satisfactory by the U.S. FDA. "VDML" via its vast network of actual users, distributors & re-sellers made a very strong progress in establishing its presence in over 80 countries worldwide and is presently one of the top 4 globally recognized players in the synthetic food colour market.

For any further information kindly send your communication to:

[info@vidhifoodcolour.com](mailto:info@vidhifoodcolour.com) & [vdmf@vsnl.com](mailto:vdmf@vsnl.com)

