



**J. A. RAJANI & CO.**  
CHARTERED ACCOUNTANTS

**PRITESH J. RAJANI**  
B. COM., F.C.A., D.I.S.A.

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### Review Report

To the Board of Directors,  
Vipul Dyechem Ltd.

We have reviewed the accompanying Statement of Unaudited Standalone Financial Results('statements) of Vipul Dyechem Ltd Ltd.('the Company") for the quarter ended as at 30<sup>th</sup> June, 2014,except for the disclosure regarding 'Public Shareholding' and 'Promoters and Promoter Group Shareholding' which have been traced from the details furnished by the Registrar & Transfer Agent. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on this Statement, based on our review.

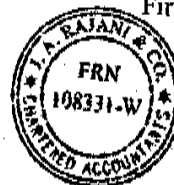
We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatements. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the Accounting Standards specified under the Companies Act, 1956 (which are deemed to be applicable as per section 133 of the Companies Act,2013, read with Rule 7 of the Companies (Account) Rules ,2014 ) and other accounting principles generally accepted in India, 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 .

Place: Mumbai

Date: 12<sup>th</sup> August, 2014

For J. A. Rajani & Co.  
Chartered Accountants  
Firm Reg. No. 108331W



*P. J. Rajani*  
P. J. Rajani  
Proprietor

M. No. 116740

## VIPUL DYE CHEM LTD

CIN : L24110MH1972PLC015857

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## PART I

Standalone Unaudited Financial Results for the Quarter ended 30/06/2014.

Particulars	(Rs. in lacs except no. of shares)			
	Quarter Ended		Year ended	
	30-Jun-2014 Unaudited	31-Mar-2014 Audited	30-Jun-2013 Unaudited	31-Mar-2014 Audited
<b>1 Income from operations</b>				
(a) Net Sales/Income from Operations (Net of	944.19	1,132.70	1,051.10	4,414.72
(b) Other Operating Income	-	-	-	-
<b>Total Income from operations (net)</b>	<b>944.19</b>	<b>1,132.70</b>	<b>1,051.10</b>	<b>4,414.72</b>
<b>2 Expenses</b>				
(a) Cost of materials consumed	313.54	270.75	229.30	1,021.92
(b) Purchase of stock in trade	505.47	706.87	580.37	2,348.07
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(114.81)	(149.72)	(24.80)	(110.84)
(d) Employees benefit expenses	37.54	40.52	28.08	142.13
(e) Depreciation and amortisation expenses	6.93	11.86	9.50	42.75
(f) Other expenses	143.21	228.45	178.56	824.61
<b>Total expenses</b>	<b>891.88</b>	<b>1,108.73</b>	<b>1,001.00</b>	<b>4,268.64</b>
<b>3 Profit / (Loss) from Operations before other income, finance cost and exceptional items (1-2)</b>	<b>52.31</b>	<b>23.97</b>	<b>50.10</b>	<b>146.08</b>
<b>4 Other Income</b>	<b>0.85</b>	<b>1.84</b>	<b>1.39</b>	<b>6.67</b>
<b>5 Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)</b>	<b>53.17</b>	<b>25.81</b>	<b>51.49</b>	<b>152.75</b>
<b>6 Finance Costs</b>	<b>16.78</b>	<b>12.89</b>	<b>19.92</b>	<b>56.33</b>
<b>7 Profit / (Loss) from ordinary activities after finance costs and exceptional items (5+6)</b>	<b>36.38</b>	<b>12.92</b>	<b>31.57</b>	<b>96.42</b>
<b>8 Exceptional Items</b>	<b>17.39</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>9 Profit / (Loss) from ordinary activities before tax (7+8)</b>	<b>18.99</b>	<b>12.92</b>	<b>31.57</b>	<b>96.42</b>
<b>10 Tax expenses</b>	<b>5.50</b>	<b>7.30</b>	<b>8.64</b>	<b>32.05</b>
<b>11 Profit / (Loss) from ordinary activities after</b>	<b>13.49</b>	<b>5.62</b>	<b>22.73</b>	<b>64.37</b>
<b>12 Extraordinary items (Net of tax expenses Rs.</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>13 Net Profit / (Loss) for the period (11+12)</b>	<b>13.49</b>	<b>5.62</b>	<b>22.73</b>	<b>64.37</b>
<b>14 Paid-up Equity Share Capital (Face Value - Rs.10/- each)</b>	<b>547.45</b>	<b>547.45</b>	<b>547.45</b>	<b>547.45</b>
<b>15 Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>718.97</b>
<b>16.i EPS (Equity Shares of Rs. 10/- each) (Before Extra Ordinary Items)(not annualised)</b>				
Basic	0.25	0.10	0.42	1.18
Diluted	0.25	0.10	0.42	1.18
<b>16.ii EPS (Equity Shares of Rs. 10/- each) (After Extra Ordinary Items)(not annualised)</b>				
Basic	0.25	0.10	0.42	1.18
Diluted	0.25	0.10	0.42	1.18

## PART II

## VIPUL DYE CHEM LTD

Select Information for the Quarter Ended 30/06/2014

Particulars	Quarter Ended		Year Ended	
	30-Jun-2014	31-Mar-2014	30-Jun-2013	31-Mar-2014
<b>A PARTICULARS OF SHAREHOLDING</b>				
<b>1 Public shareholding:</b>				
- Number of shares	2,514,400	2,514,400	2,527,900	2,514,400
- Percentage of shareholdings	45.93%	45.93%	46.18%	45.93%
<b>2 Promoters and Promoters group Shareholding**</b>				
<b>(a) Pledged / Encumbered</b>				
- 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>(b) Non-encumbered</b>				
- Number of shares	2,960,100	2,960,100	2,946,800	2,960,100
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%
- Percentage of shares (as a % of the total share capital of the Company)	54.07%	54.07%	53.82%	54.07%



**Notes:**

- 1 The above financial results were reviewed by the Audit Committee and taken on record by the Board of Directors in its meeting held on 12.08.2014 and Statutory Auditors of the Company have carried Limited Review of the same.
- 2 The Company is dealing in only one segment i.e. Dyes and Intermediates, hence segment reporting is not applicable to the Company.
- 3 During the Quarter no investor complaint received. Complaint status at the beginning and end of Quarter is Nil.
- 4 During the quarter, the Company has revised the Depreciation Policy based on the remaining useful life of the assets as per the requirements of Schedule II of the Companies Act, 2013 effective from 1st April, 2014. Due to the above, depreciation charge for the quarter is lower by Rs.4.80 lacs.
- 5 Exceptional Items include loss of Rs. 17.39 Lacs on account of un-authorized delivery of exported goods at foreign port.
- 6 The previous quarter/period figures have been regrouped/rearranged wherever necessary to make them comparable.

By order of the Board of Directors  
Vipul Dyechem Limited

*sd/-*  
Vipul P Shah  
Managing Director

Place: Mumbai  
Date : 12/08/2014

