



Date: August 10, 2018

To,

The Manager,  
Department of Corporate Services (DCS-Listing)  
BSE Limited  
Phiroze Jeejeebhoy Towers, Dalal Street,  
Mumbai- 400001  
Scrip Code: 531717

The Manager,  
Listing Compliance  
National Stock Exchange of India Ltd.  
Exchange Plaza, C-1, Block G, Bandra Kurla  
Complex, Bandra (E), Mumbai - 400 051  
Symbol: VIDHIING

Dear Sir,

**Ref.: Company Code: BSE - 531717, ASE - 65175, NSE Symbol: VIDHIING**

**Sub: Submission of Un-audited Financial Results along with the Limited Review Report for the first quarter ended June 30, 2018 under Regulation 30 & 33 of SEBI (LODR) Regulations, 2015**

In terms of Regulation 30 read with Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, we hereby enclose the un-audited Financial Results of the Company for the first quarter ended June 30, 2018 along with the Limited Review Report and Press Release.

Kindly take the same on your record.

Yours Sincerely,

For Vidhi Specialty Food Ingredients Limited  
(Formerly known as 'Vidhi Dyestuffs Manufacturing Limited')

**Bipin M Manek**  
**Chairman & Managing Director**  
**(DIN: 00416441)**  
Place: Mumbai  
Encl: As above



# Vidhi Specialty Food Ingredients Ltd.

(Formerly known as Vidhi Dyestuffs Mfg. Ltd.)

RegdOff.:

E/27, Commerce Centre, 78, Tardeo Road,

Mumbai 400034, India Tel : + 91 22 6140 6666 (100 Lines)

Fax : + 91 22 2352 1980, E-mail : vdmf@vsnl.com, Web. : www.vidhifoodcolour.com

Factory:

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

Dist :Raigad, Maharashtra 402116, India

CIN : L24110MH1994PLC076156

# Vidhi Specialty Food Ingredients Limited.

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CIN : L24110MH1994PLC076156

**Vidhi Specialty Food Ingredients Limited**  
(Formerly known as Vidhi Dyestuffs Manufacturing Limited)  
Statement of Unaudited Financial Results for the quarter ended June 30, 2018

(₹ in lakhs)

Particulars	Quarterly			Year Ended
	Jun-18	Mar-18	Jun-17	Mar-18
	Unaudited			Audited
<b>I. Income</b>				
A. Revenue from operations (Gross)	5,660.33	5,705.70	6,339.85	21,700.24
B. Other income	7.56	7.79	6.50	40.75
<b>II. Total Income ( IA+IB)</b>	<b>5,667.89</b>	<b>5,713.49</b>	<b>6,346.35</b>	<b>21,740.99</b>
<b>III. Expenses</b>				
A. Cost of material consumed	2,336.04	2,100.89	1,721.72	7,148.47
B. Purchases (Traded goods)	952.04	1,384.97	2,501.92	6,430.82
C. Changes in Inventories of finished goods, work in progress and Trading stock / Traded goods	314.57	469.09	(110.33)	915.26
D. Excise duty on sales	-	-	445.22	445.22
E. Employee benefit expenses	156.28	123.05	131.39	544.79
F. Finance costs	94.29	107.97	141.04	494.07
G. Depreciation and amortisation expenses	61.92	61.74	61.63	249.50
H. Other expenses	748.45	778.59	919.18	3,077.66
<b>III. Total Expenses</b>	<b>4,663.59</b>	<b>5,026.30</b>	<b>5,811.77</b>	<b>19,305.79</b>
<b>IV. Profit before Exceptional and Extraordinary items tax ( II - III )</b>	<b>1,004.30</b>	<b>687.19</b>	<b>534.58</b>	<b>2,435.20</b>
V. Exceptional items	-	-	-	-
<b>VI. Profit before Extraordinary items and Tax ( IV - V )</b>	<b>1,004.30</b>	<b>687.19</b>	<b>534.58</b>	<b>2,435.20</b>
VII. Extraordinary items	-	-	-	-
<b>VIII. Profit before tax ( VI - VII )</b>	<b>1,004.30</b>	<b>687.19</b>	<b>534.58</b>	<b>2,435.20</b>
<b>IX. Tax expense</b>				
- Current year	275.00	256.92	185.00	851.68
- Deferred tax	(44.39)	6.42	(9.57)	7.79
- Earlier year	-	-	-	12.52
<b>X. Net Profit for the period ( VIII - IX )</b>	<b>773.69</b>	<b>423.85</b>	<b>359.15</b>	<b>1,563.21</b>
<b>XI. Other Comprehensive Income</b>				
A. Item that will not be reclassified to Profit or Loss	0.45	0.45	0.56	1.89
B. Items that will be reclassified to Profit or Loss	-	-	-	-
<b>XII. Total Other Comprehensive Income (Net of Taxes ) (XIA+ XIB)</b>	<b>0.45</b>	<b>0.45</b>	<b>0.56</b>	<b>1.89</b>
<b>XIII. Total Comprehensive Income for the period</b>	<b>774.14</b>	<b>424.30</b>	<b>359.71</b>	<b>1,565.10</b>
<b>XIV. Paid up Equity Share Capital (Face value of Rs. 1/- per share)</b>	499.45	499.45	499.45	499.45
<b>XV. Earnings Per Share (EPS)</b>				
A. Basic and Diluted EPS before Extra-ordinary items (before annualised)	1.55	0.85	0.72	3.13
B. Basic and Diluted EPS after Extra-ordinary items (before annualised)	1.55	0.85	0.72	3.13



**Notes:**

- 1 The results for the quarter ended June 30, 2018 were reviewed by the Audit Committee and approved by the Board of Directors in its meeting held on Friday, August 10, 2018. The above results for the quarter ended June 30, 2018 have been reviewed by Statutory Auditors of the Company in terms of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements), Regulations, 2015.
- 2 This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
- 3 The company operates in single business segment namely manufacturing and trading of food colors and chemicals. Hence, no separate disclosure as per "Ind AS-108" is required for the Operating segment.
- 4 The figures for the quarter ended March 31, 2018 are the balancing figures between the audited figures in respect of the full financial year and published year to date figures upto December 31, 2017.
- 5 As per requirements of the SEBI (Listing Obligations & Disclosure Requirements), 2015 as amended from time to time and Indian Accounting Standards ('Ind AS'), revenue for the corresponding preceding previous quarter ended June 30, 2017 are grossed up for central excise duty. With introduction of the Goods and Services Tax ("GST") with effect from July 1, 2017, central excise duty ceased to exist from that date. As mandated by Ind AS 18 on Revenue and Schedule III of the Companies Act, 2013, GST is not a part of revenue and hence quarter ended June 30, 2018 are not comparable. To facilitate comparison the following additional information is being provided:-

Particulars	Quarter Ended	
	June 30, 2018	March 31, 2018
Revenue from operations	5,660.33	5,705.70
Excise duty included above	-	-
Revenue from operations excluding excise duty	5,660.33	5,705.70
		June 30, 2017
		6,339.85
		445.22
		5,894.63

- 6 The Board of Directors at its meeting held on Friday, August 10, 2018 has declared First Interim Dividend of Rs. 0.20/- per equity share of Re.1/- each fully paid up, (i.e. 20%), for the Financial Year 2018-19 aggregating to Rs. 99.89 Lakhs.

**7 Restatement:**

The corresponding previous quarter, previous quarter and previous year ended figures are restated for making/recognising provision for gratuity based on actuarial valuation report for the year ended March 2018. As per Ind AS 8 on 'Accounting policies, changes in accounting estimates and errors', the provision for defined benefit obligation (Provision for Gratuity) is now recognised retrospectively. The retrospective effects of restatement of financial statements for the corresponding previous quarter ended June 2017 and previous quarter and year ended March 2018 are as follow -

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CIN : L24110MH1994PLCO76156



Particulars	Quarter ended March 31, 2018	Quarter ended June 30, 2017	Year ended March 31, 2018
<b>Other Comprehensive Income for the period reported under Ind AS</b>			
Impact of gain/loss on defined benefits obligation	425.84	361.27	1,571.31
Deferred Tax Asset / (Liability)	(2.82)	(2.82)	(11.28)
	0.82	0.82	3.29
<b>Other Comprehensive Income</b>			
<b>Item that will not be reclassified to Profit or Loss</b>			
Impact of gain/loss on defined benefits obligation	0.63	0.63	2.52
Deferred Tax Asset / (Liability)	(0.18)	(0.18)	(0.73)
<b>Total Other Comprehensive Income for the period</b>	<b>424.30</b>	<b>359.71</b>	<b>1,565.10</b>
<b>Restatement effect on Statement of Equity</b>			
Net Impact of re-measurement of Post employment Income tax relating to these items	(2.19)	(2.19)	(8.77)
	0.64	0.64	2.55

8 Ind AS 115 'Revenue from Contracts with Customers', mandatory from reporting periods beginning on or after April 1, 2018, replaces existing revenue recognition benefit obligation Under the modified retrospective approach, there were no significant adjustment required to the retained earnings as at April 1, 2018. The adoption of the standard did not have any impact on the financials results.

9 Previous period's figures have been regrouped / reclassified, wherever necessary to make them comparable with the current year.

Date : August 10, 2018  
Place: Mumbai



*(Signature)*



For Vidhi Specialty Food Ingredients Limited

Mihir B Manek

Joint Managing Director  
DIN : 00650613

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# JMR & ASSOCIATES LLP

CHARTERED ACCOUNTANTS

Boman House, Office No. 4, 1st Floor, 2nd Homji Street, P. M. Road, Fort, Mumbai - 400 001  
Tel : 91 22 66102224 / 25 / 26 • Fax : 91 22 66102226 • Email : info@jmrassociates.com • Website : www.jmrassociates.com

**To The Board of Directors of  
Vidhi Specialty Food Ingredients Limited  
(Formerly known as Vidhi Dyestuffs Manufacturing Limited)**

1. We have reviewed the accompanying statement of unaudited financial results of **Vidhi Specialty Food Ingredients Limited (Formerly known as Vidhi Dyestuffs Manufacturing Limited)** (the "Company") for the quarter ended 30 June, 2018 (the "Statement") attached herewith being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations, 2015") and SEBI Circular No. CIR/CFD/FAC/62/2016 dated 05 July 2016. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 prescribed under Section 133 of the Companies Act, 2013 (the "Act") as applicable, and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement.
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 require that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement.
3. 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.
4. Based on our review conducted as above, nothing has come to our attention that cause us to believe that the Statement has not been prepared in all material respects in accordance with the applicable Accounting Standards prescribed under section 133 of the Companies Act, 2013 other recognized accounting practices and policies, and has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For JMR & Associates LLP \***

Chartered Accountants

Firm Reg. No.: 106912W/W100300

  
**Nikesh Jain**

Partner

Membership No.: 114003

Place: Mumbai,

Date: 10<sup>th</sup> August 2018

(\* Formerly known as M/s JMR & Associates)





# Vidhi Specialty Food Ingredients Limited

(Formerly known as 'Vidhi Dyestuffs Manufacturing Limited')

**COLOURS** You Can Trust For Your Food  
Results for the quarter ended 30<sup>th</sup> June 2018



# Performance Review : June Quarter – 2018-19 VIDHI

Vidhi Specialty Food Ingredients Limited (Formerly known as 'Vidhi Dyestuffs Manufacturing Limited')				
Statement of Unaudited Financial Results for the quarter ended June 30, 2018				
Particulars	Quarterly			( in lakhs)
	Jun-18	Mar-18 Unaudited	Jun-17	Year Ended Mar-18 Audited
I. Income				
II. Total Income ( IA+IB)	5,667.89	5,713.49	6,346.35	21,740.99
III. Expenses				
III. Total Expenses	4,663.59	5,026.30	5,811.77	19,305.79
VI. Profit before Extraordinary items and Tax ( IV - V)	1,004.30	687.19	534.58	2,435.20
IX. Tax expense				
X. Net Profit for the period ( VIII - IX )	773.69	423.85	359.15	1,563.22
XIII. Total Comprehensive Income for the period	774.14	424.30	359.71	1,565.11
XIV. Paid up Equity Share Capital (Face value of Rs. 1/- per share)	499.45	499.45	499.45	499.45
XV. Earnings Per Share (EPS)				
Basic and Diluted EPS after Extra-ordinary items (before annualised)	1.55	0.85	0.72	3.13





# Stellar Performance : June Quarter – 2018-19

VIDHI

Quarterly Comparison – June 2018 To June 2017

PBT : Up By 87.86%



PAT : Up By 115.41%



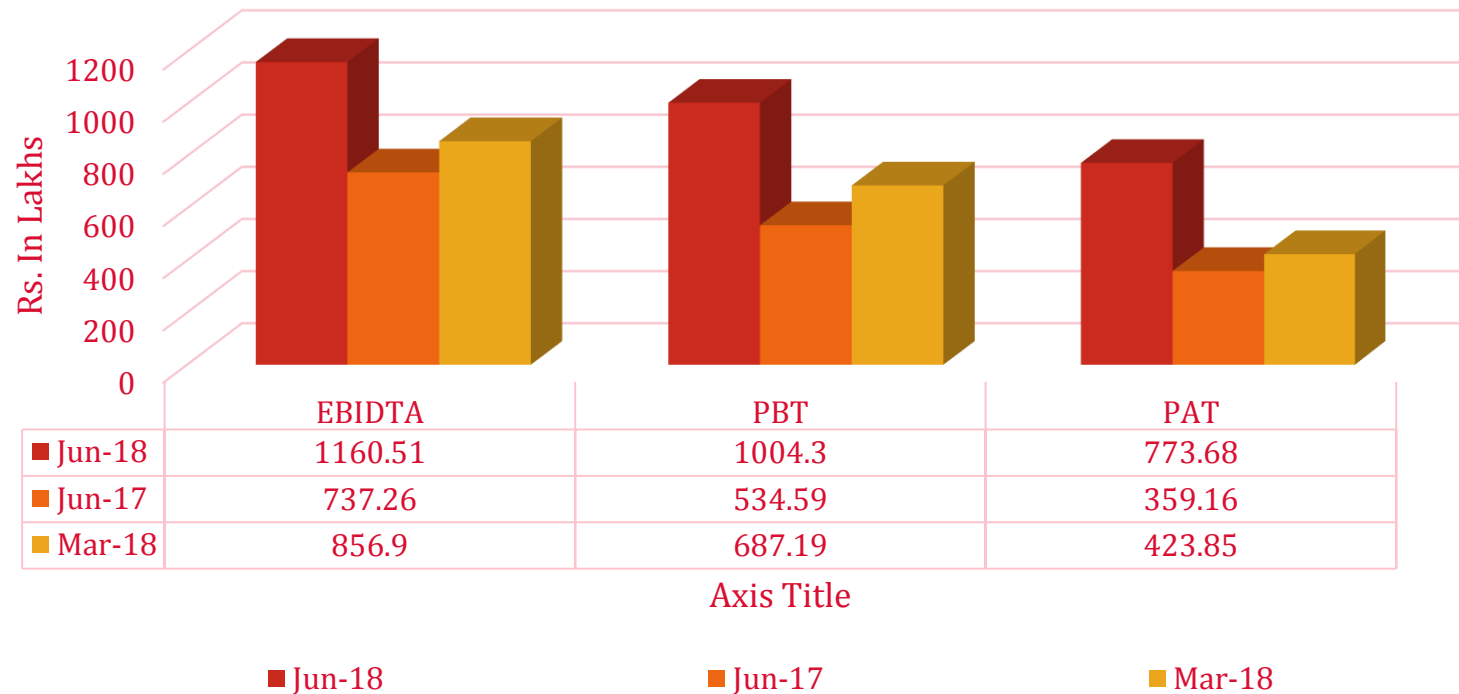




VIDHI

# Stellar Performance : June Quarter – 2018-19

## Quarterly Comparison



**COLOURS** You Can Trust For Your Food



# Brief History

## An Institution In Edible Colour Technology

Founded In 1996 By A Group Of Reputed Business Leaders, Each Having An Experience Of Over 30 Years In The Chemical Industry, Vidhi Specialty Food Ingredients Ltd. (VSFIL) Has An ISO 9001:2008, ISO 22000:2005 & HACCP Certified Manufacturing Facility Spread Over 20000 Sq. Meters Of Land Area Located In Roha M.I.D.C. Near The City Of Mumbai.

VSFIL, Began Humbly By Producing 400 M. Tons Of Synthetic Food Colours In The Year 1996 Which Has Now Been Upgraded To A Total Manufacturing Capacity Of Over 3500 M. Tons A Year Hence Making VSFIL The 2<sup>nd</sup> Largest Food Colour Manufacturing Facility In Asia.

## A Trend Setter

VSFIL, Was The First Company In The Field Of Manufacturing Synthetic Food Colours In India To Be Awarded With A Quality Management System Standard i.e. ISO 9002 In The Year Of 2000. A Trend Setter You May Call.

VSFIL, Was Inspected By The U.S. FDA Officials In The Year 2002 And Found Satisfactory.

VSFIL, Also Enjoys The Management Of Food Hazard Analysis (HACCP) System For The Manufacture Of Synthetic Food Colours & Lakes

**COLOURS** You Can Trust For Your Food





# What We Do

VSFIL Is Engaged In The Manufacturing & World Wide Distribution Of Synthetic Food Colours Used In Various Applications Like Confectionery, Beverages, Processed Foods, Pet Foods, Personal Care, Pharmaceutical, Cosmetics etc. Industries.

# Our Comprehensive Range

Synthetic Water Soluble Colours: Full Range Available In Microfine Powder, Fine Plating Grade Powder & Granular Forms

FD&C Colours: Full Range Of U S FDA Certified Colours In Microfine Powder, Fine Plating Grade Powder & Granular Forms & Lakes

Aluminum Lakes: Full Range Of Aluminum Lakes Used In Surface Coatings, Capsules, Dry Snacks Food Packaging Material Etc.,

Blends: Useful For Acquiring Any Desired Shade.

Co-Blended Lakes & Granules.

**COLOURS** You Can Trust For Your Food

## Production Facilities

### Plot No 59/B :

3 Dedicated Sections To Manufacture Azo Colours & Lakes : (AZO I, AZO II & AZO III)

Dedicated Erythrosine Manufacturing Plant

Dedicated Brilliant Blue Manufacturing Plant

### Plot No 68 :

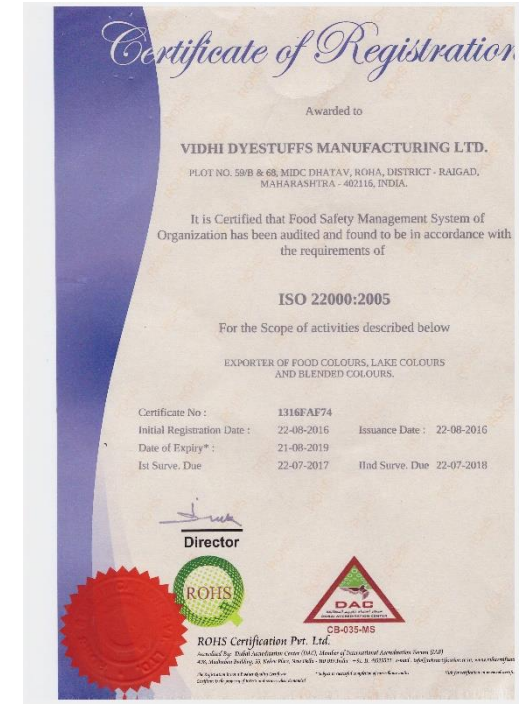
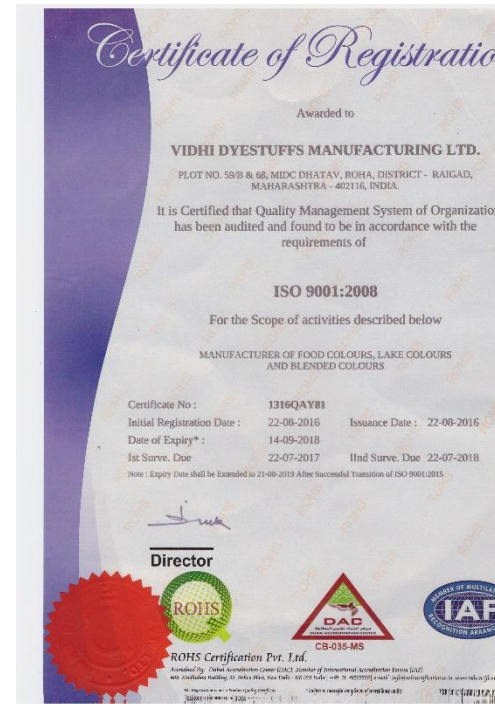
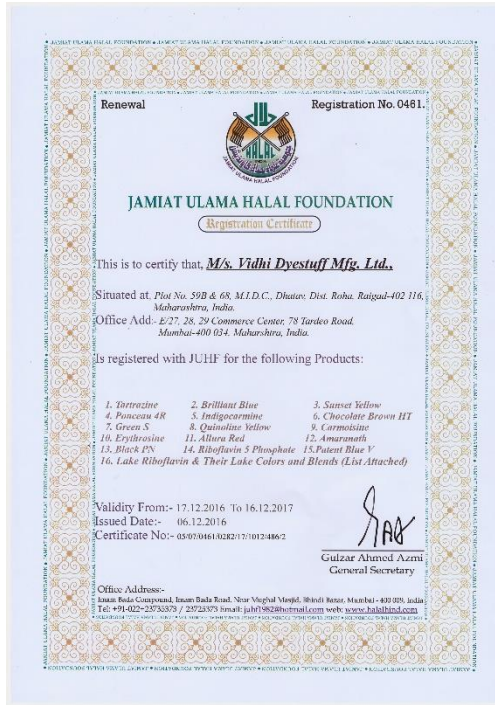
2 Dedicated Sections To Manufacture Azo Colours & Lakes : (AZO IV, AZO V)



# Diversified End User Applications



# Accreditations

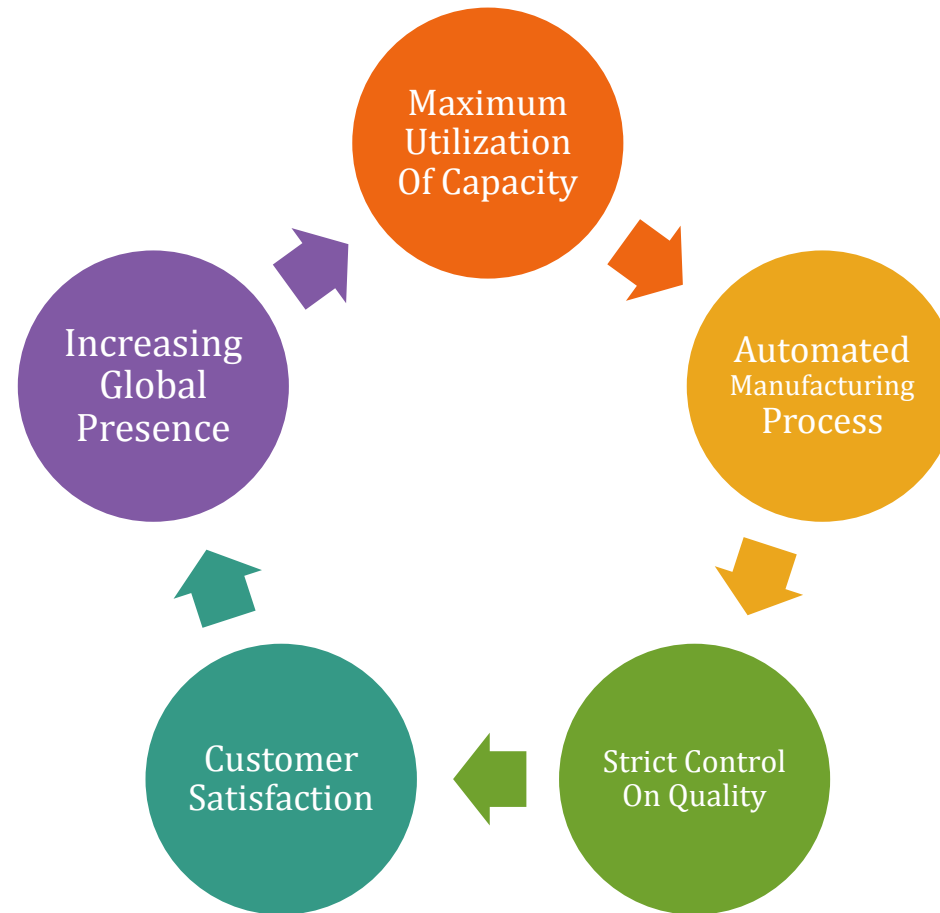


**COLOURS** You Can Trust For Your Food

# Business Strategy



# Growth Driver





# Contacts



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78, Tardeo Road, Mumbai – 400034, India.  
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Fax: 00 91 22 2352 1980.

Mr. Bipin Manek : Chairman & Managing Director

Mr. Mihir Manek : Joint Managing Director

Mr. Mitesh Manek : Chief Financial Officer

**Factory I:**

Plot No. 59/B, M.I.D.C. Dhatav,  
District Raigad, Maharashtra – 402116, India

**Factory II:**

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