



Date: August 14, 2019

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
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Dear Sir(s),

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

Sub: Submission of Un-audited Financial Results (Standalone and Consolidated) along with the Limited Review Report for the first quarter ended June 30, 2019

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 (Standalone and Consolidated) of the Company for the first quarter ended June 30, 2019 along with the Limited Review Report and Press release.

Kindly take the same on your record and display on your website.

Thanking you,

For Vidhi Specialty Food Ingredients Limited,

S. A. Jain



**Sherry Jain
Company Secretary**

Place: Mumbai

Encl.: As above.

Vidhi Specialty Food Ingredients Ltd.

RegdOff.:

Factory:

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

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

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

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

Dist :Raigad, Maharashtra 402116, India

CIN : L24110MH1994PLC076156



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

Limited Review Report on Unaudited Quarterly Standalone Indian Accounting Standards (Ind AS) Financial Results of Vidhi Specialty Food Ingredients Ltd. (Formerly known as Vidhi Dyestuffs Manufacturing Limited) Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

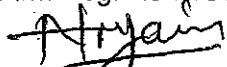
**TO THE BOARD OF DIRECTORS OF
Vidhi Specialty Food Ingredients Limited**

1. We have reviewed the accompanying statement of unaudited financial results of **Vidhi Specialty Food Ingredients Limited** for the quarter ended **30th June, 2019** together with the notes thereon (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, as amended, read with SEBI circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 ("the Circular").
2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, read with the Circular is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. 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. 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 is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide 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 causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of the Regulation, read with the Circular, 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



Nimesh Jain -
Partner

Membership No.: 114003

UDIN:

Place: Mumbai,

Date: 14 August 2019



UDIN: 19114003AAAAEZ6016



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

Limited Review Report on Unaudited Quarterly Consolidated Indian Accounting Standards (Ind AS) Financial Results of Vidhi Specialty Food Ingredients Ltd. (Formerly known as Vidhi Dyestuffs Manufacturing Limited) Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

**TO THE BOARD OF DIRECTORS OF
Vidhi Specialty Food Ingredients Ltd.**

1. We have reviewed the accompanying statement of Consolidated unaudited financial results of **Vidhi Specialty Food Ingredients Ltd. and its wholly owned subsidiary i.e. Arjun Food Colorants Manufacturing Pvt. Ltd.** (the Parent and its subsidiary together referred to as "the Group") for the quarter ended **30th June, 2019** together with the notes thereon (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, as amended, read with SEBI circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 ('the Circular').
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India read with the Circular. 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. 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 is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the Circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, to the extent applicable.

4. The Statement includes the results of the following entities:
Parent Company:
i. Vidhi Specialty Food Ingredients Ltd.
Subsidiaries:
i. Arjun Food Colorants Manufacturing Pvt. Ltd.





JMR & ASSOCIATES LLP

CHARTERED ACCOUNTANTS

5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standard specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Regulation, read with the Circular, 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.: 106912WW100300

Nikesh Jain

Partner

Membership No.: 114003

UDIN: 1914003AAAAA75

Place: Mumbai,

Date: 14 August 2019



Vidhi Specialty Food Ingredients Limited.

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

Tel : + 91 22 6140 6666 Fax : + 91 22 2352 1980

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

Dist : Raigad, Maharashtra - 402116, India

E-mail : vdm1@vsnl.com

Web : www.vidhifoodcolour.com

CIN : L24110MH1994PLCO76156

Vidhi Specialty Food Ingredients Limited Statement of Un-Audited Standalone and Consolidated Financial Results for the Quarter ended June 30, 2019

Sr. No.	Particulars	Standalone				(Rs In Lakhs)
		Quarter Ended			Year Ended	Quarter Ended
		30-Jun-19	31-Mar-19	30-Jun-18	31-Mar-19	30-Jun-19
	Income	Unaudited	Unaudited	Unaudited	Audited	Unaudited
I	Revenue from operations	5,182.41	6,191.77	5,660.33	22,835.35	5,182.41
II	Other income	12.48	15.96	7.56	58.80	12.48
III	Total Revenue (I+II)	5,194.89	6,207.73	5,667.89	22,894.15	5,194.89
IV	Expenditure					
	Cost of material consumed	2,673.29	2,944.00	2,336.04	11,066.28	2,673.29
	Purchase of traded goods	781.63	235.46	952.04	3,359.26	781.63
	Change in inventories of traded goods and finished goods	-481.09	753.52	314.57	109.06	-481.09
	Employee benefits expense	176.72	179.29	156.28	671.86	176.72
	Finance costs	74.20	70.84	94.29	343.54	74.20
	Depreciation and amortisation expense	61.44	60.09	61.92	238.34	61.44
	Other expenses	795.03	839.63	748.45	3,021.05	795.17
	Total Expenses	4,081.22	5,082.83	4,663.59	18,809.39	4,081.35
V	Profit before Exceptional and Extraordinary Items and Tax (III-IV)	1,113.67	1,124.90	1,004.30	4,084.76	1,113.54
VI	Exceptional Items	-	-	-	-	-
VII	Profit before Extraordinary Items and Tax (V - VI)	1,113.67	1,124.90	1,004.30	4,084.76	1,113.54
VIII	Extraordinary Items	-	-	-	-	-
IX	Profit before Tax (VII - VIII)	1,113.67	1,124.90	1,004.30	4,084.76	1,113.54
X	Tax expenses					
	a) Current tax					
	- Current year	326.00	335.00	275.00	1,197.00	326.00
	- Earlier year	-	-	-	-	-
	b) Deferred tax	20.26	12.04	(44.39)	(17.76)	20.26
		346.26	347.04	230.61	1,179.24	346.26
XI	Net Profit for the period (IX - X)	767.41	777.86	773.69	2,905.52	767.27
XII	Other Comprehensive Income					
	i) Items that will not be reclassified subsequently to profit or loss	0.57	9.35	0.45	8.80	0.57
	ii) Income tax related to above	(0.17)	(2.11)	-	(0.23)	(0.17)
	Other Comprehensive Income	0.40	7.24	0.45	8.57	0.40
	Total Comprehensive Income for the period (XI+XII) Comprising Profit (Loss) and Other comprehensive Income for the period)	767.81	785.10	774.14	2,914.09	767.67
XIII	Paid-up Equity Share Capital (Face Value of Equity Share Rs. 1/- Per Share)	499.45	499.45	499.45	499.45	499.45
XIV	Earnings per share for profit from continuing operations:					
	a) Basic and Diluted EPS before Extra-ordinary Items for the period (not annualised)	1.54	1.57	1.55	5.82	1.54
	b) Basic and Diluted EPS after Extra-Ordinary Items for the period (not annualised)	1.54	1.57	1.55	5.82	1.54



Nikesh Jain



VIDHI

Vidhi Specialty Food Ingredients Limited.

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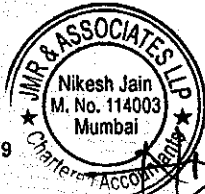
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CIN : L24110MH1994PLCO76156

Notes:

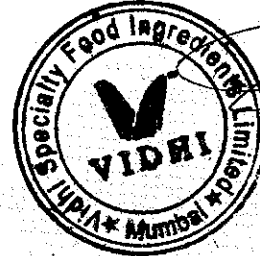
- 1 The results for the quarter ended 30 June 2019 were reviewed by the Audit Committee and approved by the Board of Directors in its meeting held on 14 August 2019. The above results for the quarter ended 30 June 2019 have been reviewed by Statutory Auditors of the Company in terms of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements), 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 31 March 2019 are the balancing figures between the audited figures in respect of the full financial year and published year to date figures upto 31 December 2018.
- 5 Ind AS 116 'Leases', mandatory from reporting periods beginning on or after 1st April, 2019, replaces existing standard Ind AS 17 'Leases' and interpretation / guidance contained in its appendices under the modified retrospective approach to majority of lease contracts existing as at 1st April, 2019 recognising the right to use assets and corresponding liability in case where the Company is lessee. Accordingly, on 1st April, 2019, the Company recognised the lease liabilities of Rs. 6.66 Lakhs and right of use of Rs. 5.82 Lakhs. The transition effect of Rs 0.84 lakhs has been debited to Retained Earnings.

Due to adoption of Ind AS 116, the profit before tax for the quarter is higher by Rs. 1,547.
- 6 The Board of Directors at its meeting held on Wednesday, 14 August, 2019 has declared Interim Dividend of Rs. 0.20/- per equity share of Re.1/- each fully paid up, (i.e. 20%), for the Financial Year 2019-20 aggregating to Rs. 99.89 Lakhs.
- 7 The Company has completed the acquisition of Arjun Food Colorants Manufacturing Private Limited as on 22 April, 2019. In view of it, Arjun Food Colorants Manufacturing Private Limited has now become the Wholly Owned Subsidiary of Vidhi Specialty Food Ingredients Limited. Hence, the consolidated figures for quarter ended Jun-18 and Mar-19 are not given.
- 8 Previous period's figures have been regrouped / reclassified, wherever necessary to make them comparable with the current period/year.



Date : 14th August, 2019
Place: Mumbai

For Vidhi Specialty Food Ingredients Limited



Mihir B Manek
Joint Managing Director
DIN : 00650613



Vidhi Specialty Food Ingredients Limited

COLOURS You Can Trust For Your Food
Results for the quarter ended 30th June, 2019



Performance Review : June Quarter – 2019-20 VIDHI

Vidhi Specialty Food Ingredients Limited				
Statement of Standalone Unaudited Financial Results for the quarter ended June 30, 2019				
Particulars	Quarter Ended			(Rs. in lakhs)
	Jun-19	Mar-19	Jun-18	Year Ended
	Unaudited	Audited	Unaudited	Audited
Total Income	5194.89	6207.73	5667.89	22894.15
Total Expenses	4081.22	5082.83	4663.59	18809.39
Profit before Extraordinary items and Tax	1113.67	1124.90	1004.30	4084.76
Net Profit for the period	767.41	777.86	773.69	2905.52
Total Comprehensive Income for the period	767.81	785.10	774.14	2914.09
Paid up Equity Share Capital (Face value of Rs. 1/- per share)	499.45	499.45	499.45	499.45
Earnings Per Share (EPS)				
Basic and Diluted EPS after Extra-ordinary items (before annualised)	1.54	1.57	1.55	5.82





Stellar Performance : June Quarter – 2019-20

VIDHI

Quarterly Comparison – June 2018 To June 2019

PBT : Up By 10.89 %



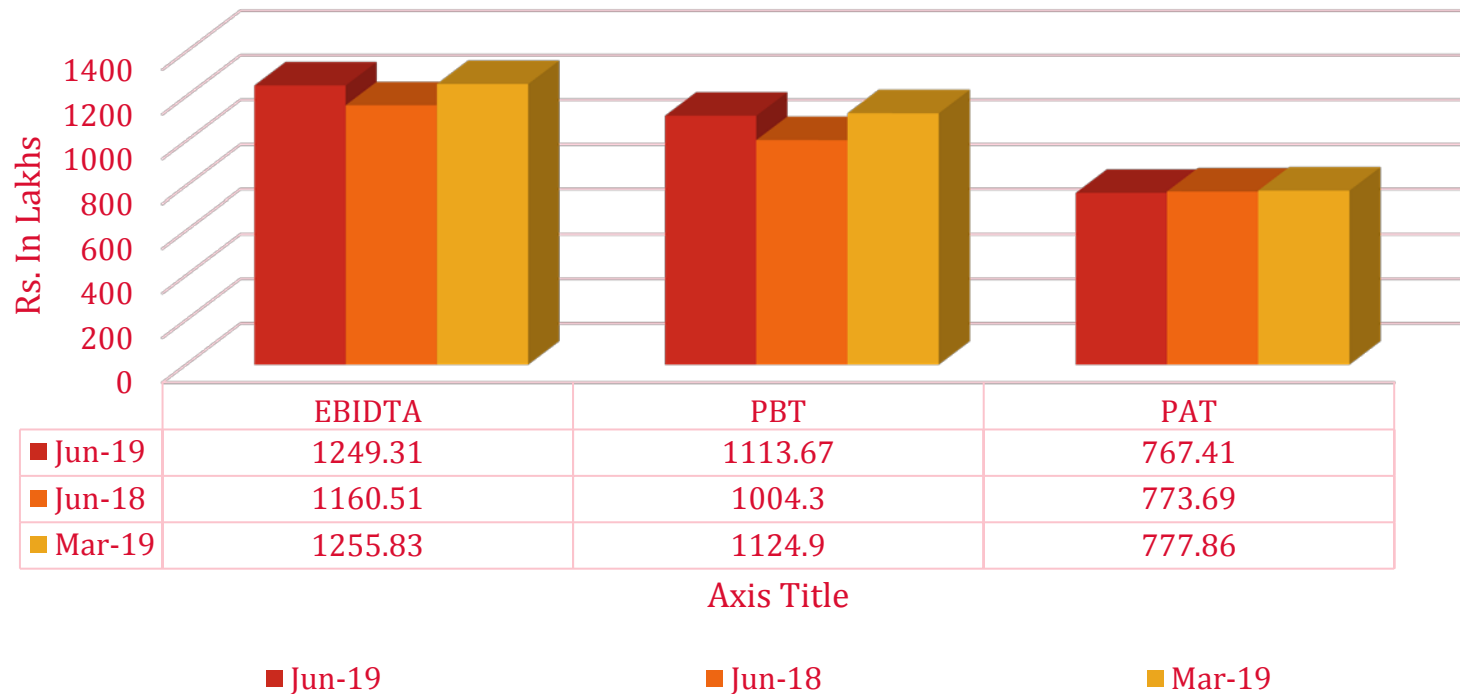
COLOURS You Can Trust For Your Food



Stellar Performance : June Quarter – 2019-20

VIDHI

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 2nd 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 :

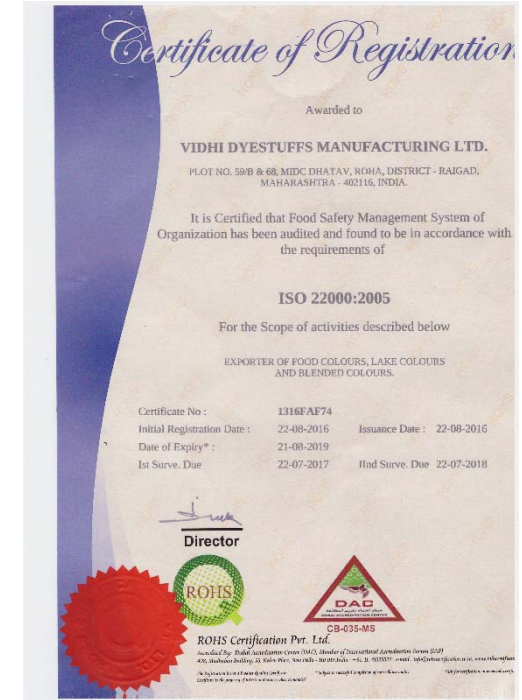
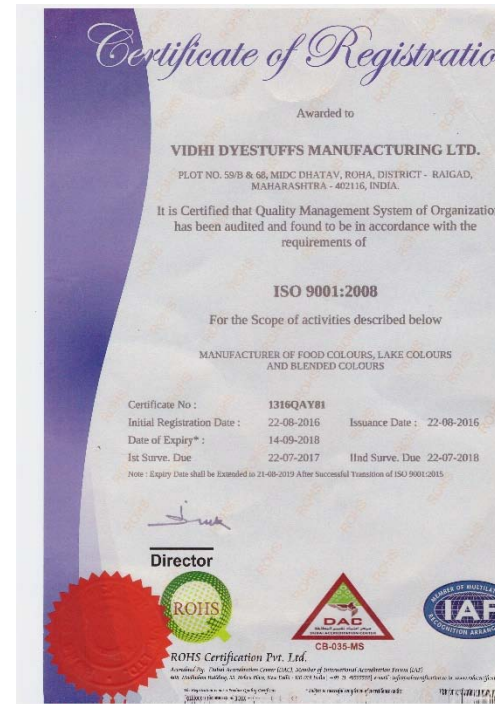
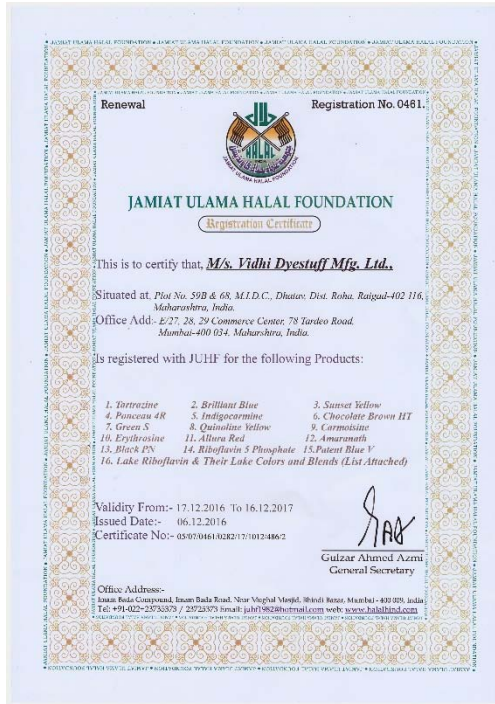
2 Dedicated Sections To Manufacture Azo Colours & Lakes : (AZO IV, AZO V)



Diversified End User Applications



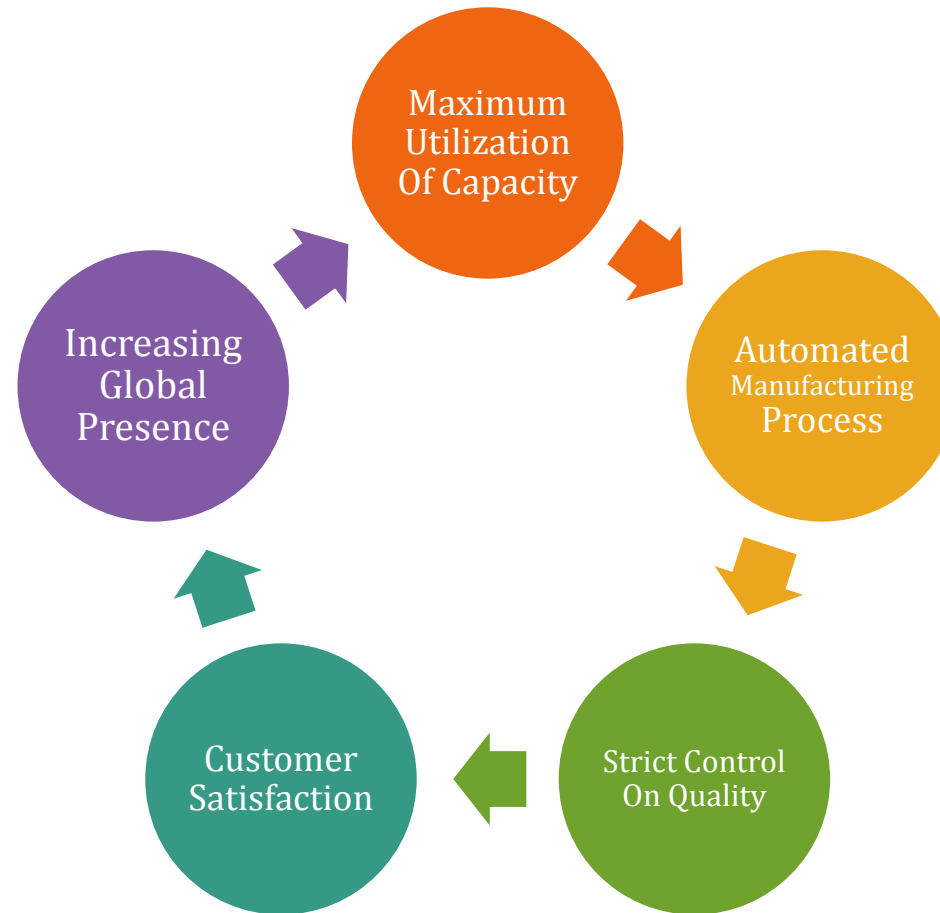
Accreditations



COLOURS You Can Trust For Your Food

Business Strategy

Growth Driver



Contacts



Vidhi Specialty Food Ingredients Ltd.

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78, Tardeo Road, Mumbai – 400034, India.
Tel Nos: 00 91 22 6140 6666 (30 Lines) / 6660 2187 / 2351 4349 / 2352 2864.
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,
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Factory II:

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