

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 : mitesh.manek@vidhifoodcolour.com

Web : www.vidhifoodcolour.com

CIN : L24110MH1994PLC076156

Date: August 12, 2022

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,

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

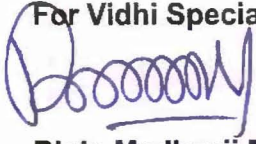
Sub: Submission of Un-audited Standalone & Consolidated Financial Results along with the Limited Review Report for the first quarter ended 30.06.2022 under Regulation 30 & 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

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 Standalone & Consolidated Financial Results of the Company for the first quarter ended June 30, 2022 along with the Limited Review Report.

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

Yours Sincerely,

For Vidhi Specialty Food Ingredients Limited,



Bipin Madhavji Manek
Managing Director
DIN: 00416441



Place: Mumbai

Encl: As above



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

Independent Auditor's Review Report on Ind AS Standalone Financial Results of Vidhi Specialty Food Ingredients Limited, pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To The Board of Directors
Vidhi Specialty Food Ingredients Limited

1. We have reviewed the accompanying statement of standalone unaudited financial results of **Vidhi Specialty Food Ingredients Limited** (the "Company") for the quarter ended 30 June 2022 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.
2. This statement is the responsibility of the Company's Management and has been 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 issue a report on these financial statements 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 conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.
4. Based on our review conducted as above, nothing has come to our attention that cause us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable Indian Accounting Standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, 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

UDIN: 22114003A0VWTQ3796

Place: Mumbai

Date: 12 August 2022

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VIDHI SPECIALTY FOOD INGREDIENTS LIMITED

CIN: L24110MH1994PLC076156

Regd. Address: E/27, Commerce Centre, 78, Tardeo Raod, Mumbai - 400034

Tel No.: 022 - 6140 6666 Fax: 022 - 2352 1980 Email: mitesh.manek@foodcolour.com Website: www.vidhifoodcolour.com

Statement of Un-Audited Standalone Financial Results for the Quarter ended June 30, 2022

(Rs. In Lakhs)

Sr. No.	Particulars	Standalone			
		Quarter Ended			Year Ended
		30-Jun-22	31-Mar-22	30-Jun-21	31-Mar-22
		Unaudited	Audited *	Unaudited	Audited
I	Revenue from operations	12,068.78	14,500.28	10,347.68	53,705.46
II	Other Income	38.23	98.05	20.73	138.38
III	Total Income (I+II)	12,107.01	14,598.33	10,368.41	53,843.84
IV	Expenses				
	a) Cost of materials consumed	4,287.96	3,970.22	3,856.86	14,719.72
	b) Purchases of stock-in-trade	6,243.01	5,662.41	5,023.34	26,776.18
	c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	(1,518.90)	1,467.30	(1,522.93)	(1,686.92)
	d) Employee benefits expenses	255.40	237.33	231.70	947.45
	e) Finance costs	91.56	118.39	48.86	391.11
	f) Depreciation and amortisation expense	80.50	78.33	67.26	297.01
	g) Other expenses	1,186.82	1,238.32	872.27	4,483.93
	Total Expenses	10,626.35	12,772.30	8,577.36	45,928.48
V	Profit before exceptional (III-IV)	1,480.66	1,826.03	1,791.05	7,915.36
VI	Exceptional items	-	-	-	-
VII	Profit before tax (V - VI)	1,480.66	1,826.03	1,791.05	7,915.36
VIII	Tax expense:				
	a) Current tax				
	i) Current Tax	383.00	390.00	455.00	1,960.00
	b) Deferred tax	(2.58)	51.56	(5.77)	79.50
IX	Net Profit for the period/year (VII - VIII)	1,100.24	1,384.47	1,341.82	5,875.86
X	Other Comprehensive Income				
	A. (i) Items that will not be reclassified to profit or loss	2.06	9.70	0.42	10.96
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(0.52)	(1.33)	0.11	(1.65)
	B. (i) Items that will be reclassified to profit or loss	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-
	Total other comprehensive income	1.54	8.37	0.53	9.31
	Total comprehensive income for the period (IX+X) Comprising Profit and Other comprehensive Income for the period/year)	1,101.78	1,392.84	1,342.35	5,885.17



Nikesh Jain



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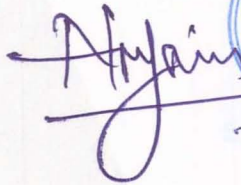

XI	Paid-up equity share capital (Face value of equity share Rs. 1/- per share)	499.45	499.45	499.45	499.45
XII	Other Equity (exculding revaluation reserve)				
XIII	Earning per share (EPS): (not annualised):				
	a) Basic and diluted EPS before Extraordinary items (not annualised) - in Rs.	2.21	2.79	2.69	11.78
	b) Basic and diluted EPS after Extraordinary items (not annualised) - in Rs.	2.21	2.79	2.69	11.78

* Refer note 4

Notes:

- 1 The results for the quarter ended June 30, 2022 were reviewed by the Audit Committee and approved by the Board of Directors in it's meeting held on August 12, 2022. The Statutory Auditors of the Company has carried out a Limited Review of the aforesaid results 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 March 31, 2022 are the balancing figures between the audited figures in respect of the full financial year ended on March 31, 2022 (Ind AS) and the published year to date Ind AS figures upto the third quarter ended on December 31, 2021, which were subjected to a limited review.
- 5 Previous period's figures have been regrouped / reclassified, wherever necessary to make them comparable with the current period / year.

Date : August 12, 2022
Place: Mumbai

For Vidhi Specialty Food Ingredients Limited


Bipin M Manek
DIN : 00416441
Chairman & Managing Director



Independent Auditor's Review Report on Ind AS Consolidated Financial Results of Vidhi Specialty Food Ingredients Limited, pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

**To The Board of Directors
Vidhi Specialty Food Ingredients Limited**

1. We have reviewed the accompanying statement of consolidated unaudited financial results of **Vidhi Specialty Food Ingredients Limited** ("the Parent") and its subsidiary (the Parent and its subsidiary together referred to as "the Group") for the quarter ended 30 June 2022 together with the notes thereon ("the Statement") attached herewith, being submitted by the Parent pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
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 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 (the "Act") as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report 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. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Act and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

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

The Statement includes the results of the subsidiary i.e. **Arjun Food Colorants Manufacturing Private Limited**.

4. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 5 below, 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 Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.





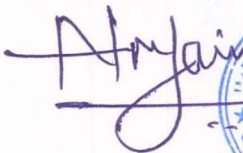

JMR & ASSOCIATES LLP

CHARTERED ACCOUNTANTS

5. The consolidated unaudited financial results include the interim financial information/ financial results of the subsidiary which have been reviewed by its auditor, whose interim financial information / financial results reflect total revenues of Rs.1 lac and total comprehensive income and net profit after tax of Rs. 1 lac for the quarter ended 30 June 2022 as considered in the consolidated unaudited financial results. These interim financial information / financial results have been reviewed by subsidiary auditor whose reports have been furnished to us by the Management and our conclusion on the Statement, is so far as it relates to the amounts and disclosures included in respect of this subsidiary, is based solely on the reports of other auditor and procedure followed by us as stated in Paragraph 3 above.

Our conclusion on the Unaudited Consolidated Financial Results is not modified with respect of the above matter

For JMR Associates LLP
Chartered Accountants
Firm Reg. No.: 106912W / W100300

Nikesh Jain
Partner
Membership No.: 114003
UDIN: 22114003AOVWWH2435
Place: Mumbai,
Date: 12 August 2022

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Statement of Un-Audited Consolidated Financial Results for the Quarter ended June 30, 2022

(Rs. In Lakhs)

Sr. No.	Particulars	Consolidated			
		Quarter Ended			Year Ended
		30-Jun-22 Unaudited	31-Mar-22 Audited *	30-Jun-21 Unaudited	31-Mar-22 Audited
I	Revenue from operations	12,068.78	14,500.28	10,347.68	53,705.46
II	Other Income	38.23	97.88	20.73	138.21
III	Total Income (I+II)	12,107.01	14,598.16	10,368.41	53,843.67
IV	Expenses				
	a) Cost of materials consumed	4,287.96	3,970.22	3,856.86	14,719.72
	b) Purchases of stock-in-trade	6,243.01	5,662.41	5,023.34	26,776.18
	c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	(1,518.90)	1,467.30	(1,522.93)	(1,686.92)
	d) Employee benefits expenses	255.40	237.33	231.70	947.45
	e) Finance costs	91.56	118.39	48.86	391.11
	f) Depreciation and amortisation expense	80.50	81.96	67.26	311.46
	g) Other expenses	1,185.82	1,240.50	873.29	4,488.41
	Total Expenses	10,625.35	12,778.11	8,578.38	45,947.41
V	Profit before exceptional (III-IV)	1,481.66	1,820.05	1,790.03	7,896.26
VI	Exceptional items	-	-	-	-
VII	Profit before tax (V - VI)	1,481.66	1,820.05	1,790.03	7,896.26
VIII	Tax expense:				
	a) Current tax				
	i) Current Tax	383.00	390.00	455.00	1,960.00
	b) Deferred tax	(2.58)	51.56	(5.77)	79.50
IX	Net Profit for the period/year (VII - VIII)	1,101.24	1,378.49	1,340.80	5,856.76
X	Other Comprehensive Income				
	A. (i) Items that will not be reclassified to profit or loss	2.06	9.70	0.42	10.96
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(0.52)	(1.33)	0.11	(1.65)
	B. (i) Items that will be reclassified to profit or loss	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-
	Total other comprehensive income	1.54	8.37	0.53	9.31
	Total comprehensive income for the period (IX+X) Comprising Profit and Other comprehensive income for the period/year	1,102.78	1,386.86	1,341.33	5,866.07



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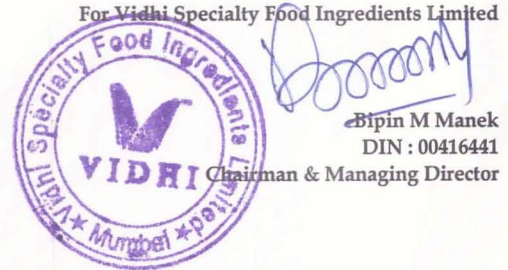
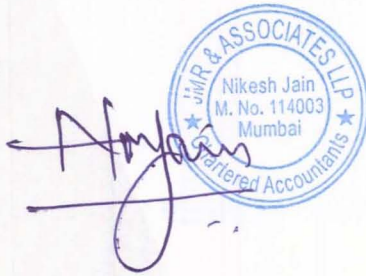
XI	Paid-up equity share capital (face value of equity share Rs. 1/- per share)	499.45	499.45	499.45	499.45
XII	Other Equity (excloding revaluation reserve)				
XIII	Earning per share (EPS): (not annualised):				
	a) Basic and diluted EPS before Extraordinary items (not annualised) - in Rs.	2.21	2.78	2.69	11.75
	b) Basic and diluted EPS after Extraordinary items (not annualised) - in Rs.	2.21	2.78	2.69	11.75

* Refer note 4

Notes:

- 1 The results for the quarter ended June 30, 2022 were reviewed by the Audit Committee and approved by the Board of Directors in it's meeting held on August 12, 2022. The Statutory Auditors of the Company has carried out a Limited Review of the aforesaid results in terms of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements), 2015.
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- 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, 2022 are the balancing figures between the audited figures in respect of the full financial year ended on March 31, 2022 (Ind AS) and the published year to date Ind AS figures upto the third quarter ended on December 31, 2021, which were subjected to a limited review.
- 5 Previous period's figures have been regrouped / reclassified, wherever necessary to make them comparable with the current period / year.

Date : August 12, 2022
Place: Mumbai



Bipin M Manek
DIN : 00416441
Chairman & Managing Director