



Date: August 05, 2021

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, 2021

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, 2021 along with the Limited Review Report.

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

Thanking you,

For Vidhi Specialty Food Ingredients Limited




Mitesh D Manek
Chief Financial Officer
Place: Mumbai

Encl.: As above.

Vidhi Specialty Food Ingredients 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 : mitesh.manek@vidhifoodcolour.com ,Web. : www.vidhifoodcolour.com

Factory:

59/B & 68, M.I.D.C. Dhatav, Roha
Dist :Raigad, Maharashtra 402116, India
CIN : L24110MH1994PLC076156

Independent Auditor's Review Report on Standalone Unaudited Quarterly Financial Results of Vidhi Specialty Food Ingredients Limited. (Formerly known as Vidhi Dyestuffs Manufacturing Limited) Pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

**To The Board of Directors of
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 30th June 2021 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, which 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 Indian Accounting Standard 34 "Interim Financial Reporting" ("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 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 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.

Our opinion is not modified in respect of above matters.

For **JMR Associates LLP**

Chartered Accountants

Firm Reg. No.: 106912W / W100300



Nikesh Jain

Partner

Membership No.: 114003

UDIN: 21114003AAAAFH4414

Place: Mumbai.

Date: 5th August 2021

Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results of Vidhi Specialty Food Ingredients Limited. (Formerly known as Vidhi Dyestuffs Manufacturing Limited) Pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

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

1. We have reviewed the accompanying statement of consolidated unaudited financial results of **Vidhi Specialty Food Ingredients Limited 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 30 June, 2021 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 applicable, 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 wholly owned subsidiary i.e. Arjun Food Colorants Manufacturing Pvt. Ltd

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.





5. We did not review the financial information of a subsidiary included in the consolidated unaudited financial results, whose interim financial information on financial results reflect total revenues of Rs. Nil for the quarter ended June 30, 2021, total net loss after tax of Rs. 1.02 lakhs for the quarter ended 30 June, 2021 and total comprehensive income of Rs.1.02 lakhs for the quarter ended 30 June, 2021, as considered in the Statement. These interim financial information have been reviewed by other auditor whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary is based solely on the report of the other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of this matters.

For **JMR Associates LLP**

Chartered Accountants

Firm Reg. No.: 106912W / W100300




Nikesh Jain

Partner

Membership No.: 114003

UDIN: 21114003AAAAFI2992

Place: Mumbai,

Date: 5th August 2021

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

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E-mail : mitesh.manek@vidhifoodcolour.com

Web : www.vidhifoodcolour.com

CIN : L24110MH1994PLC076156

VIDHI SPECIALTY FOOD INGREDIENTS LIMITED

CIN: L24110MH1994PLC076156

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

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Statement of Unaudited Standalone Financial Results for the quarter ended June 30, 2021

(Rs In Lakhs)

Sr. No.	Particulars	Standalone			
		Quarter Ended		Year Ended	
		30-Jun-21	31-Mar-21	30-Jun-20	31-Mar-21
		Unaudited	Audited *	Unaudited	Audited
I	Revenue from operations	10,347.68	9,780.00	4,019.59	26,641.15
II	Other Income	20.73	55.44	11.52	157.55
III	Total Revenue (I+II)	10,368.41	9,835.44	4,031.11	26,798.70
IV	Expenses				
	a) Cost of materials consumed	3,856.86	2,835.13	1,658.45	10,164.28
	b) Purchases of Stock-In-Trade	5,023.34	4,136.88	727.64	7,420.31
	c) Changes in inventories of finished goods, Stock-in-Trade and work-in-progress	(1,522.93)	(156.28)	(187.68)	(298.96)
	d) Employee benefits expenses	231.70	243.67	156.64	781.16
	e) Finance costs	48.86	44.62	34.25	159.83
	f) Depreciation and amortisation expense	67.26	66.62	71.01	278.00
	g) Other expenses	872.27	1,036.25	656.53	3,323.26
	Total Expenses	8,577.36	8,206.89	3,116.84	21,827.88
V	Profit/(loss) before Exceptional (III-IV)	1,791.05	1,628.55	914.27	4,970.82
VI	Exceptional Items	-	-	-	-
VII	Profit/(loss) before Tax (V - VI)	1,791.05	1,628.55	914.27	4,970.82
VIII	Tax expense:				
	a) Current tax	455.00	432.00	250.00	1,322.00
	Earlier Tax				-
	b) Deferred tax	(5.77)	(0.83)	(8.28)	(23.18)
IX	Net Profit/(loss) for the period (VII - VIII)	1,341.82	1,197.38	672.55	3,672.00
X	Other Comprehensive Income				
	A. (i) Items that will not be reclassified to profit or loss	0.42	17.85	(3.71)	6.71
	(ii) Income tax relating to items that will not be reclassified to profit or loss	0.11	3.22	(0.94)	(2.41)
	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	0.53	21.07	(4.65)	4.30
	Total Comprehensive Income for the period (IX+X) Comprising Profit (Loss) and Other comprehensive Income for the period)	1,342.35	1,218.45	667.90	3,676.30



VIDHI

Vidhi Specialty Food Ingredients Limited.

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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	Earning Per Share (EPS) :				
	a) Basic and diluted EPS before Extraordinary items (not annualised)	2.69	2.44	1.34	7.36
	b) Basic and diluted EPS after Extraordinary items (not annualised) - in Rs.	2.69	2.44	1.34	7.36

* Refer note 5

Notes:

- 1 The results for the quarter ended June 30, 2021 were reviewed and recommended by the Audit Committee and approved by the Board of Directors in their meeting held on August 5, 2021. 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 Obligations 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 of the quarters ended 31 March 2021 are balancing figures between the audited figures in respect of the full financial year ended on 31 March 2021 (Ind AS) and the published year to date Ind AS figures upto third quarters ended on 31 December 2020, 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 : 5th August 2021
Place: Mumbai



N. Jain

For Vidhi Specialty Food Ingredients Limited



Bipin M Manek

Bipin M Manek
DIN : 00416441
Chairman & Managing Director

Vidhi Specialty Food Ingredients Limited.

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Statement of Unaudited Consolidated Financial Results for the quarter ended June 30, 2021

(Rs In Lakhs)

Sr. No.	Particulars	Consolidated			
		Quarter Ended		Year Ended	
		30-Jun-21	31-Mar-21	30-Jun-20	31-Mar-21
		Unaudited	Audited *	Unaudited	Audited
I	Revenue from operations	10,347.68	9,780.00	4,019.59	26,641.15
II	Other Income	20.73	56.96	11.52	159.07
III	Total Revenue (I+II)	10,368.41	9,836.96	4,031.11	26,800.22
IV	Expenses				
	a) Cost of materials consumed	3,856.86	2,835.13	1,658.45	10,164.28
	b) Purchases of Stock-In-Trade	5,023.34	4,136.88	727.64	7,420.31
	c) Changes in inventories of finished goods, Stock-in-Trade and work-in-progress	(1,522.93)	(156.28)	(187.68)	(298.96)
	d) Employee benefits expenses	231.70	243.67	156.64	781.16
	e) Finance costs	48.86	44.62	34.25	159.83
	f) Depreciation and amortisation expense	67.26	79.23	71.62	292.44
	g) Other expenses	873.29	1,037.16	656.88	3,325.43
	Total Expenses	8,578.38	8,220.41	3,117.80	21,844.49
V	Profit/(loss) before Exceptional (III-IV)	1,790.03	1,616.55	913.31	4,955.73
VI	Exceptional Items	-	-	-	-
VII	Profit/(loss) before Tax (V - VI)	1,790.03	1,616.55	913.31	4,955.73
VIII	Tax expense:				
	a) Current tax	455.00	431.86	250.00	1,323.00
	Earlier Tax				-
	b) Deferred tax	(5.77)	(0.83)	(8.28)	(23.18)
IX	Net Profit/(loss) for the period (VII - VIII)	1,340.80	1,185.52	671.59	3,655.91
X	Other Comprehensive Income				
	A. (i) Items that will not be reclassified to profit or loss	0.42	17.85	(3.71)	6.71
	(ii) Income tax relating to items that will not be reclassified to profit or loss	0.11	3.22	(0.94)	(2.41)
	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	0.53	21.07	(4.65)	4.30
	Total Comprehensive Income for the period (IX+X) Comprising Profit (Loss) and Other comprehensive Income for the period)	1,341.33	1,206.59	666.94	3,660.21
XI	Paid-up Equity Share Capital (Face Value of Equity Share Rs. 1/- Per Share)	499.45	499.45	499.45	499.45
XII	Earning Per Share (EPS) :				
	a) Basic and diluted EPS before Extraordinary items (not annualised)	2.69	2.42	1.34	7.33
	b) Basic and diluted EPS after Extraordinary items (not annualised) - in Rs.	2.69	2.42	1.34	7.33



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Notes:

- 1 The results for the quarter ended June 30, 2021 were reviewed and recommended by the Audit Committee and approved by the Board of Directors in their meeting held on August 5, 2021. 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 Obligations and Disclosure Requirements) Regulations, 2015.
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- 5 Previous period's figures have been regrouped / reclassified, wherever necessary to make them comparable with the current period / year.

Date : 5th August 2021
Place: Mumbai



For Vidhi Specialty Food Ingredients Limited

Bipin M Manek
DIN : 00416441
Chairman & Managing Director