

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: February 10, 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(s),

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


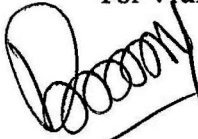
Sub: Submission of Un-audited Financial Results (Standalone and Consolidated) along with the Limited Review Report for the third quarter and nine months ended December 31, 2021.

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 third quarter and nine months ended December 31, 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,



Bipin M. Manekar
Managing Director
DIN: 00416441

Place: Mumbai

Encl.: As above.

Independent Auditor's Review Report on Quarterly and Nine Months ended Unaudited Standalone 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 unaudited standalone financial results of **Vidhi Specialty Food Ingredients Limited** (the "Company") for the quarter ended 31st December 2021 and nine months ended from 1st April, 2021 to 31st December, 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.


Nikesh Jain
M. No. 114003
Mumbai

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 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 accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, 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: 22114003ABCOBR3257

Place: Mumbai,
Date: 10th February, 2022

Independent Auditor's Review Report on Quarterly and Year to Date Unaudited Consolidated 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 unaudited consolidated financial results of **Vidhi Specialty Food Ingredients Limited** and its wholly owned subsidiary i.e. Arjun Food Colorants Manufacturing Private Limited (the Parent and its subsidiary together referred to as "the Group") for the quarter ended 31st December, 2021 and year to date from 1st April, 2021 to 31st December, 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.

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





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 the 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 Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. 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 31 December, 2021, total net loss after tax of Rs. 2.14 lakhs for the quarter ended 31 December, 2021 as considered in the Statement. These interim financial information have been reviewed by other auditors 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.

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



Nikesh Jain

Partner
Membership No.: 114003
UDIN: 22114003ABCODE7026

Place: Mumbai,
Date: 10 February 2022

VIDHI SPECIALTY FOOD INGREDIENTS LIMITED

CIN: L24110MH1994PLC076156

Regd. Address: E/27, Commerce Centre, 78, Tardeo Road, 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 results for the quarter and nine months ended 31 December 2021

(Rs. In Lakhs)

Sr. No.	Particulars	Standalone					
		Quarter Ended			Nine Months Ended		Year Ended
		31-Dec-21	30-Sep-21	31-Dec-20	31-Dec-21	31-Dec-20	31-Mar-21
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Revenue from operations	16,095.65	12,761.86	7,928.22	39,205.18	16,861.15	26,641.15
II	Other Income	2.42	17.18	0.27	40.33	102.11	157.55
III	Total Revenue (I+II)	16,098.07	12,779.04	7,928.49	39,245.51	16,963.26	26,798.70
IV	Expenses						
	a) Cost of materials consumed	3,733.03	3,159.60	3,180.46	10,749.50	7,329.15	10,164.28
	b) Purchases of Stock-In-Trade	10,843.86	5,246.57	2,232.04	21,113.77	3,283.43	7,420.31
	c) Changes in inventories of finished goods, Stock-in-Trade and work-in-progress	(2,496.11)	864.82	(168.91)	(3,154.22)	(142.68)	(298.96)
	d) Employee benefits expenses	237.21	241.21	215.56	710.12	537.49	781.16
	e) Finance costs	149.51	74.35	60.38	272.72	115.21	159.83
	f) Depreciation and amortisation expense	79.25	72.16	69.77	218.68	211.38	278.00
	g) Other expenses	1,262.50	1,110.83	912.89	3,245.61	2,287.01	3,323.26
	Total Expenses	13,809.27	10,769.54	6,502.19	33,156.18	13,620.99	21,827.88
V	Profit/(loss) before Exceptional (III-IV)	2,288.81	2,009.50	1,426.30	6,089.33	3,342.27	4,970.82
VI	Exceptional Items	-	-	-	-	-	-
VII	Profit/(loss) before Tax (V - VI)	2,288.81	2,009.50	1,426.30	6,089.33	3,342.27	4,970.82
VIII	Tax expense:						
	a) Current tax	615.00	500.00	375.00	1,570.00	890.00	1,322.00
	b) Deferred tax	(28.28)	61.99	1.40	27.94	(22.35)	(23.18)
IX	Net Profit/(loss) for the period (VII - VIII)	1,702.08	1,447.51	1,049.90	4,491.39	2,474.62	3,672.00
X	Other Comprehensive Income						
	A. (i) Items that will not be reclassified to profit or loss	0.42	0.42	(3.72)	1.26	(11.14)	6.76
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(0.11)	(0.32)	(2.81)	(0.32)	(5.63)	(2.44)

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	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	0.31	0.10	(6.53)	0.95	(16.77)	4.30
	Total Comprehensive Income for the period (IX+X) Comprising Profit (Loss) and Other comprehensive Income for the period)	1,702.39	1,447.61	1,043.37	4,492.34	2,457.85	3,676.30
XI	Paid-up Equity Share Capital (Face Value of Equity Share Rs. 1/- Per Share)	499.45	499.45	499.45	499.45	499.45	499.45
XII	Earning Per Share (EPS) :						
	a) Basic and diluted EPS before Extraordinary items (not annualised)	3.41	2.90	2.09	8.99	4.92	7.36
	b) Basic and diluted EPS after Extraordinary items (not annualised) - in Rs.	3.41	2.90	2.09	8.99	4.92	7.36

Notes:

- 1 The results for the quarter and Nine Months ended December 31, 2021 were reviewed by the Audit Committee and approved by the Board of Directors in it's meeting held on 10th February, 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 31 December 2021 are the balancing figures between the unaudited figures in respect of the nine month ended and published year to date figures upto 30 September 2021.
- 5 Previous period's figures have been regrouped / reclassified, wherever necessary to make them comparable with the current period / year.

Date : 10th February 2022

Place: Mumbai



Nimesh Jain



Bipin M Manek
DIN : 00416447
Chairman & Managing Director

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Statement of un-audited consolidated results for the quarter and nine months ended 31 December 2021

(Rs. In Lakhs)

Sr. No.	Particulars	Consolidated					
		Quarter Ended			Nine Months Ended		Year Ended
		31-Dec-21 Unaudited	30-Sep-21 Unaudited	31-Dec-20 Unaudited	31-Dec-21 Unaudited	31-Dec-20 Unaudited	31-Mar-21 Audited
I	Revenue from operations	16,095.65	12,761.86	7,928.22	39,205.18	16,861.15	26,641.15
II	Other Income	2.42	17.18	0.27	40.33	102.11	159.07
III	Total Revenue (I+II)	16,098.07	12,779.04	7,928.49	39,245.51	16,963.26	26,800.22
IV	Expenses						
	a) Cost of materials consumed	3,733.03	3,159.60	3,180.46	10,749.50	7,329.15	10,164.28
	b) Purchases of Stock-In-Trade	10,843.86	5,246.57	2,232.04	21,113.77	3,283.43	7,420.31
	c) Changes in inventories of finished goods, Stock-in-Trade and work-in-progress	(2,496.11)	864.82	(168.91)	(3,154.22)	(142.68)	(298.96)
	d) Employee benefits expenses	237.21	241.21	215.56	710.12	537.49	781.16
	e) Finance costs	149.51	74.35	60.38	272.72	115.21	159.83
	f) Depreciation and amortisation expense	82.85	79.39	70.38	229.50	213.21	292.44
	g) Other expenses	1,264.03	1,110.59	913.46	3,247.91	2,288.27	3,325.43
	Total Expenses	13,814.38	10,776.53	6,503.37	33,169.30	13,624.08	21,844.49
V	Profit/(loss) before Exceptional (III-IV)	2,283.69	2,002.51	1,425.12	6,076.21	3,339.18	4,955.73
VI	Exceptional Items	-	-	-	-	-	-
VII	Profit/(loss) before Tax (V - VI)	2,283.69	2,002.51	1,425.12	6,076.21	3,339.18	4,955.73
VIII	Tax expense:						
	a) Current tax	615.00	500.00	376.14	1,570.00	891.14	1,323.00
	b) Deferred tax	(28.28)	61.99	1.40	27.94	(22.35)	(23.18)
IX	Net Profit/(loss) for the period (VII - VIII)	1,696.96	1,440.52	1,047.58	4,478.27	2,470.39	3,655.91
X	Other Comprehensive Income						
	A. (i) Items that will not be reclassified to profit or loss	0.42	0.42	(3.72)	1.26	(11.14)	6.71
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(0.11)	(0.32)	(2.81)	(0.32)	(5.63)	(2.41)



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	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	0.32	0.10	(6.53)	0.95	(16.77)	4.30
	Total Comprehensive Income for the period (IX+X) Comprising Profit (Loss) and Other comprehensive Income for the period)	1,697.28	1,440.62	1,041.05	4,479.21	2,453.62	3,660.21
XI	Paid-up Equity Share Capital (Face Value of Equity Share Rs. 1/- Per Share)	499.45	499.95	499.45	499.45	499.45	499.45
XII	Earning Per Share (EPS) :						
	a) Basic and diluted EPS before Extraordinary items (not annualised)	3.40	2.88	2.08	8.97	4.91	7.33
	b) Basic and diluted EPS after Extraordinary items (not annualised) - in Rs.	3.40	2.88	2.08	8.97	4.91	7.33

Notes:

- 1 The results for the quarter and Nine Months ended December 31, 2021 were reviewed by the Audit Committee and approved by the Board of Directors in it's meeting held on 10th February, 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 31 December 2021 are the balancing figures between the unaudited figures in respect of the nine month ended and published year to date figures upto 30 September 2021.
- 5 Previous period's figures have been regrouped / reclassified, wherever necessary to make them comparable with the current period / year.

Date : 10th February 2022
Place: Mumbai



Nikesh Jain



For Vidhi Specialty Food Ingredients Limited

Bipin M Manek

Bipin M Manek
DIN : 00416441
Chairman & Managing Director

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