



Date: May 29, 2024

To,

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

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

Dear Sir/Madam,

Ref No: - Company Code: BSE - 531717, NSE Symbol: VIDHIING

Sub: Outcome of the Board Meeting held on May 29, 2024

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, this is to inform you that, the meeting of the Board of Directors of our Company was held today i.e. Wednesday, May 29, 2024 at 11:30 a.m., at the time scheduled for meeting, and concluded at 01:10 p.m., wherein the following businesses were inter-alia transacted:

1. Approved the Annual Audited Standalone & Consolidated Financial Statement of the Company for the financial year ended March 31, 2024 comprising of the Balance Sheet as at March 31, 2024, Changes in Equity, the Statement of Profit & Loss and Cash Flow Statement for the year ended on that date and Notes thereon and taken on record the Report of Auditor's thereon.
2. Approved the Audited Standalone & Consolidated Financial Results of the Company for the quarter and financial year ended March 31, 2024 and taken on record the Report of Auditor's thereon.
3. Approved the Cash Flow Statement and Statement of Assets & Liabilities of the Company for the period ended on March 31, 2024.
4. Recommended Final Dividend for the financial year ended March 31, 2024 of Re. 1/- (Rupee One Only) i.e. @ 100% per equity share having face value of Re.1/- each, aggregating to Rs. 499.45 Lakhs. The payment is subject to the approval of the shareholders at the ensuing Annual General Meeting.

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

Yours Sincerely,

For Vidhi Specialty Food Ingredients Limited,

Bipin Madhavji Manek

Chairman & Managing Director

(DIN: 00416441)

Place: Mumbai

Vidhi Specialty Food Ingredients Limited.

E/27/28/29, Commerce Centre, 7B, Tardeo Road, Mumbai – 400034, India.

59/B, M.I.D.C. Dhatav, Roha, Raigad, Maharashtra – 402116, India.

68, M.I.D.C. Dhatav, Roha, Raigad, Maharashtra – 402116, India.

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mitesh.manek@vidhifoodcolors.com

BHUTA SHAH & Co LLP

CHARTERED ACCOUNTANTS

Head Office : 302-304, Regent Chambers, Nariman Point, Mumbai 400021.

Branch Office : Unit Nos 431/432, 3rd floor, Solitaire Corporate Park no - IV, Andheri Kurla Road, Chakala, Andheri East, Mumbai 400093.

Thane Office : 1501, Oriana Business Park, Wagle estate, Thane west, Mumbai 400 601.

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Independent Auditor's Report on the Audited Quarterly and Year to Date Standalone Financial Results of Vidhi Specialty Food Ingredients 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

Report on the audit of the Standalone Financial Results

Opinion:

We have audited the accompanying statement of standalone financial results of **Vidhi Specialty Food Ingredients Limited** (the "Company") for the quarter and year ended March 31, 2024 together with notes thereon (the "Financial 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 (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements

- are presented in accordance with the requirements of Regulation 33 of the Listing Regulations; and
- gives a true and fair view in conformity with Indian Accounting Standards prescribed under Section 133 of the Companies Act 2013 (the "Act") read with relevant rules issued there under and other accounting principles generally accepted in India of the net profit and total comprehensive income and other financial information of the Company for the quarter and year ended March 31, 2024.

Basis for Opinion:

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing ("SA"s) specified under Section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the Standalone Financial Results under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these



requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

Management's Responsibilities for the Standalone Financial Results:

These financial results, which is the responsibility of the Company's Management and approved by the Board of Directors, has been compiled from the related audited standalone financial statements for the year ended March 31, 2024. The Company's Board of Directors are responsible for the preparation and presentation of the Standalone Financial Results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Ind AS, prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Financial Results that give a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Standalone Financial Results, the Board of Directors are responsible for assessing the Company's ability, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the financials reporting process of the Company.

Auditor's Responsibilities

Audit of the Standalone Financial Results for the quarter and year ended March 31, 2024:

Our objective is to obtain reasonable assurance about whether the Standalone Financial Results as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Standalone Financial Results.



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As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Annual Standalone Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the standalone annual financial results made by the Management and Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Standalone Financial Results, including the disclosures, and whether the Standalone Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Standalone Financial Results of the Company to express an opinion on the Standalone Financial Results.

Materiality is the magnitude of misstatements in the Standalone Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Standalone Financial Results may be influenced. We consider quantitative materiality and



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qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Standalone Financial Results.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter:

The statement includes the results for the quarter ended March 31, 2024 and March 31, 2023 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the relevant financial year which were subject to limited review.

For Bhuta Shah & Co LLP

Chartered Accountants

Firm Registration No. 101474W / W100100

Atul Gala

Atul Gala

Partner

Membership No.: 048650

UDIN: 24048650BKCNII7579



Place: Mumbai;

Date: 29th May 2024

BHUTA SHAH & Co LLP

CHARTERED ACCOUNTANTS

Head Office : 302-304, Regent Chambers, Nariman Point, Mumbai 400021.

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Independent Auditor's Report on the Audited Quarterly and Year to Date Consolidated Financial Results of Vidhi Specialty Food Ingredients 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

Report on the audit of the Consolidated Financial Results

Opinion:

We have audited the accompanying statement of Consolidated Financial Results of **Vidhi Specialty Food Ingredients Limited** ('the Parent') and its subsidiary company i.e. **Arjun Food Colorants Manufacturing Private Limited** (collectively referred to as 'the Group') for the quarter and year ended March 31, 2024 together with notes thereon (the "Financial 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 (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Consolidated financial statements

- are presented in accordance with the requirements of Regulation 33 of the Listing Regulations; and
- gives a true and fair view in conformity with Indian Accounting Standards prescribed under Section 133 of the Companies Act 2013 (the "Act") read with relevant rules issued there under and other accounting principles generally accepted in India of the net profit and total comprehensive income and other financial information of the Company for the quarter and year ended March 31, 2024.

Basis for Opinion:

We conducted our audit of the Consolidated Financial Statements in accordance with the Standards on Auditing ("SA"s) specified under Section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the Consolidated Financial Results under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities



in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

Management's Responsibilities for the Consolidated Financial Results:

This Statement, which includes the Consolidated Financial Results is the responsibility of the Parent's Board of Directors, and has been approved by them for the issuance. The Consolidated Financial Results for the year ended March 31, 2024 has been compiled from the related audited Consolidated Financial Results. The Company's Board of Directors are responsible for the preparation and presentation of the Consolidated Financial Results that give a true and fair view of the consolidated net profit and Consolidated other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Ind AS, prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Consolidated Financial Results that give a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Consolidated Financial Results, the respective Board of Directors of the Company included in the group are responsible for assessing the ability of the respective Company's, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Respective Board of Directors either intends to liquidate their respective Companies or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are responsible for overseeing the financials reporting process of the Group.

Auditor's Responsibilities:

Audit of the Consolidated Financial Results for the quarter and year ended March 31, 2024:

Our objectives is to obtain reasonable assurance about whether the Consolidated Financial Results as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could



reasonably be expected to influence the economic decisions of users taken on the basis of this Consolidated Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Consolidated Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the consolidated annual financial results made by the Management and Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Consolidated Financial Results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Consolidated Financial Results, including the disclosures, and whether the Consolidated Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Consolidated Financial Results of the Company to express an opinion on the Consolidated Financial Results.



Materiality is the magnitude of misstatements in the Consolidated Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Consolidated Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Consolidated Financial Results.

We communicate with those charged with governance of the parent regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance of the parent with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters:

The figures for the quarter ended March 31, 2024 and March 31, 2023 as reported in these financial results are the balancing figures between figures in respect of the full financial year and the published year to date figures up to the end of third quarter of the relevant financial year, which were subjected to a limited review.

For Bhuta Shah & Co LLP
Chartered Accountants
Firm Registration No. 101474W / W100100

Atul Gala

Atul Gala
Partner

Membership No. 048650
UDIN: 24048650BKCNJ8950



Place: Mumbai;
Date: 29th May 2024

VIDHI SPECIALTY FOOD INGREDIENTS LIMITED

CIN: L24110MH1994PLC076156

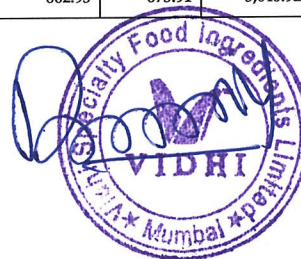
Regd. Address: E/27, Commerce Centre, 78, Tardeo Raod, Mumbai - 400034

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

Statement of Audited Standalone and Consolidated Financial Results for the Quarter and Financial Year ended March 31, 2024

(Rs. In Lakhs)

Sr. No.	Particulars	Standalone					Consolidated				
		Quarter Ended			Year Ended		Quarter Ended		Year Ended		
		31-Mar-24 Audited	31-Dec-23 Unaudited	31-Mar-23 Audited	31-Mar-24 Audited	31-Mar-23 Audited	31-Mar-24 Audited	31-Dec-23 Unaudited	31-Mar-23 Audited	31-Mar-24 Audited	31-Mar-23 Audited
I	Revenue from operations	8,063.17	6,297.26	8,946.80	30,341.87	40,399.29	8,063.17	6,297.26	8,946.80	30,341.87	40,399.29
II	Other Income	29.25	3.95	60.47	119.21	120.99	29.25	3.95	60.47	119.21	120.99
III	Total Income (I+II)	8,092.42	6,301.21	9,007.27	30,461.08	40,520.28	8,092.42	6,301.21	9,007.27	30,461.08	40,520.28
IV	Expenses										
	a) Cost of materials consumed	4,879.58	3,100.25	3,702.96	17,011.65	16,259.99	4,879.58	3,100.25	3,702.96	17,011.65	16,259.99
	b) Purchases of Stock-In-Trade	14.05	242.40	2,630.08	1,743.51	13,133.97	14.05	242.40	2,630.08	1,743.51	13,133.97
	c) Changes in inventories of finished goods, Stock-in-Trade and work-in-progress	(117.78)	170.56	33.50	323.74	(100.55)	(117.78)	170.56	33.50	323.74	(100.55)
	d) Employee benefits expense	352.17	258.55	201.68	1,039.62	908.38	352.17	258.55	201.68	1,039.62	908.38
	e) Finance costs	40.96	77.11	78.12	317.45	370.40	41.42	77.11	78.75	318.35	371.03
	f) Depreciation and amortisation expenses	179.89	192.68	90.69	607.87	339.67	192.50	193.29	97.30	622.31	354.11
	g) Other expenses	1,335.60	1,093.59	1,158.89	4,519.67	4,612.97	1,336.19	1,088.14	1,159.49	4,521.64	4,613.40
	Total Expenses	6,684.47	5,135.14	7,895.92	25,563.51	35,524.83	6,698.13	5,130.30	7,903.76	25,580.82	35,540.33
V	Profit/(loss) before Exceptional items and tax (III-IV)	1,407.95	1,166.07	1,111.35	4,897.57	4,995.45	1,394.29	1,170.91	1,103.51	4,880.26	4,979.95
VI	Exceptional Items	-	-	-	-	-	-	-	-	-	-
VII	Profit/(loss) before Tax (V - VI)	1,407.95	1,166.07	1,111.35	4,897.57	4,995.45	1,394.29	1,170.91	1,103.51	4,880.26	4,979.95
VIII	Tax expense:										
	a) Current tax	395.00	350.00	300.00	1,075.00	1,265.00	395.00	350.00	300.00	1,075.00	1,265.00
	b) Deferred tax	(48.70)	(38.29)	(74.88)	160.46	(55.05)	(48.70)	(38.29)	(74.88)	160.46	(55.05)
IX	Net Profit/(loss) for the period from continuing operations (VII - VIII)	1,061.65	854.36	886.23	3,662.11	3,785.50	1,047.99	859.20	878.39	3,644.80	3,770.00
X	Other Comprehensive Income										
	A. (i) Items that will not be reclassified to profit or loss	(3.45)	1.62	(3.57)	1.43	2.60	(3.45)	1.62	(3.57)	1.43	2.60
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	2.13	(2.20)	2.69	0.65	-	2.13	(0.90)	2.69	0.65
	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	-	-	-	-	-	-	-	-	-	-
XI	Total other Comprehensive Income	(3.45)	3.75	(5.77)	4.12	3.25	(3.45)	3.75	(4.48)	4.12	3.25
XII	Total Comprehensive Income for the period (XIII+XIV) Comprising Profit (Loss) and Other comprehensive Income for the period)	1,058.20	858.11	880.46	3,666.23	3,788.75	1,044.54	862.95	873.91	3,648.92	3,773.25



Vidhi Specialty Food Ingredients Limited
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Dist. Raiged, Maharashtra - 402116, India
Factory II : Plot No-Z/61 & Z/62, Dahaj, SEZ
Tal : Vagra, Dist : Bharuch , Gujarat-392130, India
E-mail : mitesh.manek@vidhifoodcolors.com

Web : www.vidhifoodcolors.com
CIN : L24110MH1994PLC076156



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	499.45	499.45	499.45	499.45	499.45
XIV	Other Equity (excluding revaluation reserve)										
XV	Earnings per equity share (for continuing operation):										
	(1) Basic	2.12	1.72	1.76	7.34	7.59	2.09	1.73	1.75	7.31	7.55
	(2) Diluted										

Notes:

- The results for the quarter and Financial Year ended March 31, 2024 were reviewed by the Audit Committee and approved by the Board of Directors in it's meeting held on May 29, 2024. The Statutory Auditors of the Company has carried out audit of the aforesaid results in terms of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements), 2015.
- 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.
- 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.
- The Board of Directors at its meeting held on May 29, 2024, has declared Dividend of Rs. 1/- per equity share of Re. 1/- each fully paid up, (i.e. 100%), for the Financial Year 2023-24 aggregating to Rs. 499.45 Lakhs.
- The figures for the quarter ended 31st March 2024 are the balancing figures between the unaudited figures in respect of the nine month and published year to date upto 31st March 2024.
- Previous period's figures have been regrouped / reclassified, wherever necessary to make them comparable with the current period/year.

Date : May 29, 2024
Place : Mumbai



For Vidhi Specialty Food Ingredients Limited

Bipin M Manek
DIN : 00416441
Chairman & Managing Director



Vidhi Specialty Food Ingredients Limited

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E-mail : mitesh.manek@vidhifoodcolors.com

Web : www.vidhifoodcolors.com

CIN : L24110MH1994PLC076156

Vidhi Specialty Food Ingredients Limited

Audited Statement of Assets & Liabilities

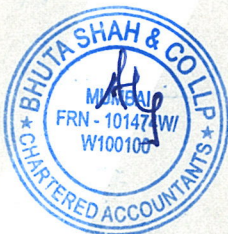
(Rs. in Lakhs)

Particulars	31-Mar-24	31-Mar-23	31-Mar-24	31-Mar-23
	Standalone (Audited)	Standalone (Audited)	Consolidated (Audited)	Consolidated (Audited)
I ASSETS				
1. Non-current assets				
a) Property, Plant and Equipment	12,070.32	4,400.45	12,070.32	4,400.45
b) Capital work-in-progress	4.51	6,454.79	395.05	6,845.33
c) Investment Property	-	-	-	-
d) Right to use of asset	410.08	257.66	534.24	384.27
e) Goodwill	-	-	738.87	750.88
f) Other Intangible assets	-	-	-	-
g) Intangible assets under development	-	-	-	-
h) Biological Assets other than bearer plants	-	-	-	-
i) Financial Assets	-	-	-	-
(i) Investments	1,320.15	1,320.15	-	-
(ii) Trade receivables	-	-	-	-
(iii) Loans	-	-	-	-
(j) Deferred tax assets (net)	-	-	-	-
(k) Other non-current assets	9.93	13.15	9.93	13.15
Total Non Current Assets	13,814.99	12,446.20	13,748.41	12,394.08
2. Current assets				
a) Inventories	5,632.56	6,053.24	5,632.56	6,053.24
b) Financial Assets				
(i) Investments	-	-	-	-
(ii) Trade receivables	8,833.74	10,076.78	8,833.74	10,076.78
(iii) Cash and cash equivalents	1,153.52	728.12	1,154.01	728.56
(iv) Bank balances other than(iii) above	23.08	25.74	23.08	25.74
(v) Loans	135.18	101.99	122.45	91.93
(vi) Others financial assets	1,172.25	1,382.16	1,172.25	1,382.15
c) Current Tax Assets (Net)	-	-	-	-
(d) Other current assets	1,762.75	2,356.61	1,766.73	2,360.30
Total Current Assets	18,713.08	20,724.64	18,704.82	20,718.70
Total Assets	32,528.07	33,170.84	32,453.23	33,112.78
II EQUITY AND LIABILITIES				
1 Equity				
a) Equity Share capital	500.20	500.20	500.20	500.20
b) Other Equity	27,606.26	24,639.25	27,522.38	24,572.69
Total Equity	28,106.46	25,139.45	28,022.58	25,072.89
LIABILITIES				
2 Non-current liabilities				
a) Financial Liabilities				
i) Borrowings	35.02	468.40	37.10	470.48
ia) Lease liabilities	58.32	69.96	58.32	69.96
ii) Trade payables				
(A) total outstanding dues of micro enterprises and small enterprises; and	-	-	-	-
(B) total outstanding dues of creditors other than micro enterprises and small enterprises.	-	-	-	-
iii) Other financial liabilities	-	-	-	-
b) Provisions	64.01	58.82	64.01	58.82
c) Deferred tax liabilities (Net)	366.14	208.37	366.14	208.37
d) Other non-current liabilities	-	-	-	-
Total Non Current Liabilities	523.49	805.55	525.57	807.63
3 Current liabilities				
a) Financial Liabilities				
i) Borrowings	1,943.05	4,497.39	1,943.05	4,497.39
ia) Lease liabilities	-	-	-	-
ii) Trade payables				
(A) total outstanding dues of micro enterprises and small enterprises; and	-	182.20	-	182.60
(B) total outstanding dues of creditors other than micro enterprises and small enterprises	1,588.33	2,096.37	1,595.09	2,102.30
iii) Other financial liabilities	102.70	194.41	102.70	194.42
b) Other current liabilities	241.15	197.29	241.35	197.37
c) Provisions	17.77	15.69	17.77	15.69
d) Current Tax Liabilities (Net)	5.12	42.49	5.12	42.49
Total Current Liabilities	3,898.12	7,225.84	3,905.08	7,232.26
Total Equity and Liabilities	32,528.07	33,170.84	32,453.23	33,112.78

For Vidhi Specialty Food Ingredients Limited

(Signature)

Bipin M Manek
Chairman & Managing Director
DIN : 00416441



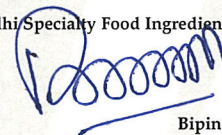
Date : May 29, 2024
Place : Mumbai

Vidhi Specialty Food Ingredients Limited

Cash Flow Statement for the Financial Year ended 31st March 2024

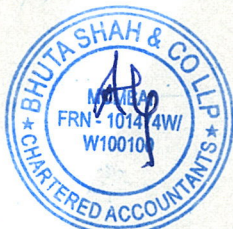
Particulars	(Rs. in Lakhs)			
	31-Mar-24 Standalone (Audited)	31-Mar-23 Standalone (Audited)	31-Mar-24 Consolidated (Audited)	31-Mar-23 Consolidated (Audited)
Cash flow from Operating activities				
Profit before Income tax	4,897.57	4,995.45	4,880.26	4,979.95
Adjustments for :				
Depreciation	607.87	336.04	622.31	350.48
Finance Cost	317.45	363.41	318.35	364.04
Sundry Balance Written Back	-	-	-	-
Sundry Balance Written Off	62.74	(2.60)	62.74	(2.60)
Interest income	(67.40)	(46.27)	(67.40)	(46.27)
Adjustment for Other Comprehensive Income	-	-	-	-
Ind AS adjustment charged to Retain Earning	-	-	-	-
Expected Credit loss	(46.26)	35.68	(46.26)	35.68
Interest on MSME	-	0.62	-	-
	5,771.97	5,682.33	5,770.00	5,681.28
Operating profit before Working Capital changes				
(Increase)/ Decrease in Trade Receivables	1,289.30	4,900.28	1,289.30	4,900.28
(Increase)/ Decrease in Inventories	420.68	1,213.14	420.68	1,213.14
(Increase)/ Decrease in Financial Assets - Loans	-	-	-	-
(Increase)/ Decrease in Financial Assets - Others	176.72	(262.43)	176.72	(262.43)
Increase/ (Decrease) in Current Tax Assets	-	-	-	-
(Increase)/ Decrease in Other non-current assets	3.22	1.02	3.22	1.02
(Increase)/ Decrease in Other current assets	591.39	740.82	591.10	740.04
Increase/ (Decrease) in Trade payables	(752.98)	(1,389.19)	(752.55)	(1,389.89)
Increase/ (Decrease) in Provisions	8.70	5.64	8.70	5.63
Increase/ (Decrease) in Current Tax Liabilities	-	-	-	-
Increase/ (Decrease) in Other financial liabilities	(91.71)	22.47	(91.72)	22.48
Increase/ (Decrease) in Other current liabilities	43.86	(140.56)	43.98	(140.80)
Net changes in Working Capital	1,689.18	5,091.19	1,689.43	5,089.47
Cash generated from Operations	7,461.15	10,773.52	7,459.43	10,770.74
Direct taxes paid	(1,114.48)	(1,181.90)	(1,112.70)	(1,179.85)
Net cash Inflow/(Outflow) from operating activities [A]	6,346.67	9,591.62	6,346.73	9,590.90
Cash flow from Investing activities				
Purchase of Fixed Assets	(1,989.41)	(4,283.05)	(1,989.41)	(4,283.05)
Interest received	69.87	46.37	69.87	46.37
Investment	-	-	-	-
Net cash Inflow/(Outflow) from Investing activities [B]	(1,919.54)	(4,236.68)	(1,919.54)	(4,236.68)
Cash flow from Financing activities				
Dividend paid	(696.57)	(397.46)	(696.57)	(397.46)
Finance Cost	(317.45)	(363.41)	(318.35)	(364.04)
Issue of share capital	-	-	-	-
Proceeds/ (Repayment) of Long Term Borrowings	(433.38)	(1,129.23)	(433.38)	(1,129.23)
Proceeds/ (Repayment) of Short Term Borrowings	(2,554.34)	(2,855.26)	(2,554.34)	(2,855.27)
Net cash Inflow/(Outflow) from Financing activities [C]	(4,001.74)	(4,745.36)	(4,002.64)	(4,746.00)
Net Increase/(Decrease) in cash and cash equivalents [A+B+C]	425.39	609.58	425.45	609.47
The Board of Directors at its meeting held on May 29, 2024, has declared	728.13	118.57	728.56	119.09
Cash and cash equivalents at the end of the year	1,153.52	728.14	1,154.01	728.56

For Vidhi Specialty Food Ingredients Limited



Bipin M Manek
DIN : 00416441
Chairman & Managing Director

Date : May 29, 2024
Place : Mumbai





Date: May 29, 2024

To,

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

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

Dear Sir/Madam,

Ref No: - Company Code: BSE – 531717, NSE Symbol: VIDHIING

**Sub: Declaration pursuant to Regulation 33 (3)(d) of the Securities & Exchange Board of India
(Listing Obligations and Disclosure Requirements) Regulations, 2015**

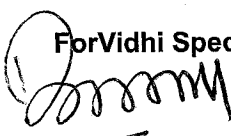
I, Bipin M. Manek (DIN: 00416441), Chairman and Managing Director of **Vidhi Specialty Food Ingredients Limited (the Company)** having its Registered Office at E/27, Commerce Center, 78, Tardeo Road, Mumbai - 400034, hereby declare that, the Statutory Auditors of the Company, M/s. Bhuta Shah & Co LLP, Chartered Accountants, Mumbai (Firm Registration No: 101474W/W100100) have issued an Audit Report with unmodified opinion on Standalone and Consolidated audited financial results for the quarter & financial year ended March 31, 2024.

This declaration is given in compliance of Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

Kindly take this declaration on your records and oblige.

Yours Sincerely,

For **Vidhi Specialty Food Ingredients Limited**


Bipin M. Manek
Chairman & Managing Director
(DIN: 00416441)
Place: Mumbai



Vidhi Specialty Food Ingredients Limited.

- 📍 E/27/28/29, Commerce Centre, 78, Tardeo Road, Mumbai – 400034, India.
- 📍 69/B, M.I.D.C. Dhatav, Roha, Raigad, Maharashtra – 402116, India.
- 📍 69, M.I.D.C. Dhatav, Roha, Raigad, Maharashtra – 402116, India.
- 📍 Z/61 & Z/62, Dahaj, SEZ, Vagra, Bharuch, Gujarat-392130, India.

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