



Date: June 10, 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

Dear Sir,

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

Sub: Submission of Audited Standalone & Consolidated Financial Results along with the Audit Report for the quarter and financial year ended 31.03.2021 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 following:

1. Audited Standalone & Consolidated Financial Results of the Company for the quarter and financial year ended March 31, 2021 along with the Auditor's Report; and
2. Statement of Cash flows for the Half year and financial year ended March 31, 2021 and Statement of Assets and Liabilities as on that date.

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

Yours Sincerely,

For Vidhi Specialty Food Ingredients Limited

Mitesh D Manek
Chief Financial Officer
Place: Mumbai



Encl: As above

VIDHI SPECIALTY FOOD INGREDIENTS LIMITED

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 : vdml@vsnl.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 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

**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 statements of financial results of **Vidhi Specialty Food Ingredients Limited** (the "Company") for the quarter and year ended March 31, 2021 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, 2015").

In our opinion and to the best of our information and according to the explanations given to us, these financial results:

- a. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations, 2015; and
- b. 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, 2021.

Basis for Opinion:

We conducted our audit of the Statement 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, 2021. 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

(a) Audit of the Standalone Financial Results for the quarter and year ended March 31, 2021:

Our objectives 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.

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



Nikesh Jain
M. No. 114003
Mumbai
Chartered Accountant



- 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 financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the 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 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.

(b) Review of the standalone financials results for the quarter ended March 31, 2021:

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.

Other Matters:

The statement includes the results for the quarter ended March 31, 2021 and March 31, 2020 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 by us.

Our report on the statement is not modified in respect of this matter.

For JMR & Associates LLP

Chartered Accountants

Firm Registration No.106912W / W100300



CA. Nikesh Jain

Partner

Membership No.114003

UDIN: 21114003AAAAEJ7596

Mumbai; 10th June 2021



Independent Auditor's 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

To
The Board of Directors
Vidhi Specialty Food Ingredients Limited

Report on the audit of the Consolidated Financial Results

Opinion:

We have audited the accompanying statements 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, 2021 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, 2015").

In our opinion and to the best of our information and according to the explanations given to us, the Consolidated Financial Results:

- a. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations; and
- b. 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 thereunder and other accounting principles generally accepted in India of the consolidated net profit and consolidated total comprehensive income and other financial information of the Group for the quarter and year ended March 31, 2021.

Basis for Opinion:

We conducted our audit of the Statement 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 Group 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, 2021 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

(a) Audit of the Consolidated Financial Results for the quarter and year ended March 31, 2021:

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.



Nikesh Jain
M. No. 114003
Mumbai
Chartered Accountant

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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 Annual 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 financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the 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.

(b) Review of the Consolidated financials results for the quarter ended March 31, 2021

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.

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

Other Matters:

The consolidated financial results includes the financial information/ financial results of the subsidiary which have been audited by its auditor, whose financial information / financial results reflect total assets of Rs. 521.04 lakhs as at March 31, 2021, total comprehensive income and net profit after tax of Rs. 0.14 lakhs and Rs. (4.09) lakhs for the quarter and year ended March 31, 2021 respectively, as considered in the consolidated audited financial results. These interim financial information / financial results have been audited 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.

Our opinion is not modified in respect of the above matter.





JMR & ASSOCIATES LLP

CHARTERED ACCOUNTANTS

In the Statement, the figures for the quarter ended March 31, 2021 and March 31, 2020 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.

Our opinion is not modified in respect of the above matter.

For JMR & Associates LLP

Chartered Accountants

Firm Registration No.106912W / W100300



CA. Nikesh Jain

Partner

Membership No.114003

UDIN: 21114003AAAAEK8646

Mumbai; 10th June 2021

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 Audited Standalone Financial Results for the quarter and financial year ended March 31, 2021

(Rs In Lakhs)

Sr. No.	Particulars	Standalone				
		Quarter Ended			Year Ended	Year Ended
		31-Mar-21	31-Dec-20	31-Mar-20	31-Mar-21	31-Mar-20
		Audited *	Unaudited	Audited *	Audited	Audited
I	Revenue from operations	9,780.00	7,928.22	6,511.53	26,641.15	22,461.58
II	Other Income	55.44	0.27	22.48	157.55	64.47
III	Total Revenue (I+II)	9,835.44	7,928.49	6,534.01	26,798.70	22,526.05
IV	Expenses					
	a) Cost of materials consumed	2,835.13	3,180.46	2,566.52	10,164.28	10,630.25
	b) Purchases of Stock-In-Trade	4,136.88	2,232.04	1,076.11	7,420.31	2,703.56
	c) Changes in inventories of finished goods, Stock-in-Trade and work-in-progress	(156.28)	(168.91)	308.68	(298.96)	11.44
	d) Employee benefits expenses	243.67	215.56	193.48	781.16	734.64
	e) Finance costs	44.62	60.38	91.51	159.83	293.72
	f) Depreciation and amortisation expense	66.62	69.77	75.26	278.00	283.38
	g) Other expenses	1,036.25	912.89	863.44	3,323.26	3,335.95
	Total Expenses	8,206.89	6,502.19	5,175.00	21,827.88	17,992.94
V	Profit/(loss) before Exceptional (III-IV)	1,628.55	1,426.30	1,359.01	4,970.82	4,533.11
VI	Exceptional Items	-	-	-	-	-
VII	Profit/(loss) before Tax (V - VI)	1,628.55	1,426.30	1,359.01	4,970.82	4,533.11
VIII	Tax expense:					
	a) Current tax	432.00	375.00	370.00	1,322.00	1,172.00
	Earlier Tax				-	
	b) Deferred tax	(0.83)	1.40	(29.59)	(23.18)	(46.87)
IX	Net Profit/(loss) for the period (VII - VIII)	1,197.38	1,049.90	1,018.60	3,672.00	3,407.98
X	Other Comprehensive Income					
	A. (i) Items that will not be reclassified to profit or loss	17.85	(3.72)	(14.68)	6.71	(14.85)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	3.22	(2.81)	-	(2.41)	(0.33)
	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	21.07	(6.53)	(14.68)	4.30	(15.18)
	Total Comprehensive Income for the period (IX+X) Comprising Profit (Loss) and Other comprehensive Income for the period)	1,218.45	1,043.37	1,003.92	3,676.30	3,392.80



Vidhi Specialty Food Ingredients Limited.

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Dist : Raigad, Maharashtra - 402116, India.

E-mail : mitesh.manek@vidhifoodcolour.com

Web : www.vidhifoodcolour.com

CIN : L24110MH1994PLC076156



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
XII	Earning Per Share (EPS) :					
	a) Basic and diluted EPS before Extraordinary items (not annualised)	2.44	2.09	2.01	7.36	6.79
	b) Basic and diluted EPS after Extraordinary items (not annualised) - in Rs.	2.44	2.09	2.01	7.36	6.79

* Refer note 5

Notes:

- 1 The results for the quarter and year ended 31 March 2021 were reviewed and recommended by the Audit Committee and approved by the Board of Directors in their meeting held on 10 June 2021. The above results for the year ended 31 March 2021 have been audited by statutory auditors of the Company 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 Board of Directors at its meeting held on 10th June, 2021, has declared Dividend of Rs. 0.20/- per equity share of Re.1/- each fully paid up, (i.e. 20%), for the Financial Year 2020-21 aggregating to Rs.99.89 Lakhs.
- 5 The figures of the quarters ended 31 March 2021 and 31 March 2020 are balancing figures between the audited figures in respect of the full financial year ended on 31 March 2021 and 31 March 2020 (Ind AS) respectively and the published year to date Ind AS figures upto third quarters ended on 31 December 2020 and 31 December 2019 respectively, which were subjected to a limited review.
- 6 Previous period's figures have been regrouped / reclassified, wherever necessary to make them comparable with the current period / year.

For Vidhi Specialty Food Ingredients Limited



Bipin M Manek

Bipin M Manek
DIN : 00416441
Chairman & Managing Director

Date : 10th June 2021
Place: Mumbai

Vidhi Specialty Food Ingredients Limited.

Office: E/27/28/29, Commerce Centre, 78, Tardeo Road,

Mumbai - 400034, India.

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Statement of Audited Consolidated Financial Results for the quarter and financial year ended March 31, 2021

(Rs In Lakhs)

Sr. No.	Particulars	Consolidated				
		Quarter Ended			Year Ended	Year Ended
		31-Mar-21	31-Dec-20	31-Mar-20	31-Mar-21	31-Mar-20
	Audited *	Unaudited	Audited *	Audited	Audited	
I	Revenue from operations	9,780.00	7,928.22	6,511.53	26,641.15	22,461.58
II	Other Income	56.96	0.27	22.48	159.07	64.47
III	Total Revenue (I+II)	9,836.96	7,928.49	6,534.01	26,800.22	22,526.05
IV	Expenses					
	a) Cost of materials consumed	2,835.13	3,180.46	2,566.52	10,164.28	10,630.25
	b) Purchases of Stock-In-Trade	4,136.88	2,232.04	1,076.11	7,420.31	2,703.56
	c) Changes in inventories of finished goods, Stock-in-Trade and work-in-progress	(156.28)	(168.91)	308.68	(298.96)	11.44
	d) Employee benefits expenses	243.67	215.56	193.48	781.16	734.64
	e) Finance costs	44.62	60.38	91.51	159.83	293.72
	f) Depreciation and amortisation expense	79.23	70.38	87.87	292.44	297.82
	g) Other expenses	1,037.16	913.46	863.59	3,325.43	3,337.35
	Total Expenses	8,220.41	6,503.37	5,187.76	21,844.49	18,008.78
V	Profit/(loss) before Exceptional (III-IV)	1,616.55	1,425.12	1,346.25	4,955.73	4,517.27
VI	Exceptional Items	-	-	-	-	-
VII	Profit/(loss) before Tax (V - VI)	1,616.55	1,425.12	1,346.25	4,955.73	4,517.27
VIII	<u>Tax expense:</u>					
	a) Current tax	431.86	376.14	370.00	1,323.00	1,172.00
	Earlier Tax				-	
	b) Deferred tax	(0.83)	1.40	(29.59)	(23.18)	(46.87)
IX	Net Profit/(loss) for the period (VII - VIII)	1,185.52	1,047.58	1,005.84	3,655.91	3,392.14
X	Other Comprehensive Income					
	A. (i) Items that will not be reclassified to profit or loss	17.85	(3.72)	(14.68)	6.71	(14.85)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	3.22	(2.81)	-	(2.41)	(0.33)



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Web : www.vidhifoodcolour.com

CIN : L24110MH1994PLC076156

	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	21.07	(6.53)	(14.68)	4.30	(15.18)
	Total Comprehensive Income for the period (IX+X) Comprising Profit (Loss) and Other comprehensive Income for the period)	1,206.59	1,041.05	991.16	3,660.21	3,376.96
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
XII	<u>Earning Per Share (EPS) :</u>					
	a) Basic and diluted EPS before Extraordinary items (not annualised)	2.42	2.08	1.98	7.33	6.76
	b) Basic and diluted EPS after Extraordinary items (not annualised) - in Rs.	2.42	2.08	1.98	7.33	6.76

* Refer note 5

Notes:

- The consolidated results for the quarter and year ended 31 March 2021 were reviewed and recommended by the Audit Committee and approved by the Board of Directors in it's meeting held on 10 June 2021. The above results for the year ended 31 March 2021 have been audited by statutory auditors of the Company in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 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 10th June, 2021, has declared Dividend of Rs. 0.20/- per equity share of Re.1/- each fully paid up, (i.e. 20%), for the Financial Year 2020-21 aggregating to Rs.99.89 Lakhs.
- The figures of the quarters ended 31 March 2021 and 31 March 2020 are balancing figures between the audited figures in respect of the full financial year ended on 31 March 2021 and 31 March 2020 (Ind AS) respectively and the published year to date Ind AS figures upto third quarters ended on 31 December 2020 and 31 December 2019 respectively, which were subjected to a limited review.
- Previous period's figures have been regrouped / reclassified, wherever necessary to make them comparable with the current period / year.

For Vidhi Specialty Food Ingredients Limited



Bipin M Manek

Bipin M Manek
DIN : 00416441
Chairman & Managing Director

Date : 10th June 2021
Place: Mumbai



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. Dhataw, Roha

Dist : Raigad, Maharashtra - 402116, India.

E-mail : mitesh.manek@vidhifoodcolour.com

Web : www.vidhifoodcolour.com

CIN : L24110MH1994PLC076156

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Vidhi Specialty Food Ingredients Limited

Audited Statement of Assets & Liabilities

(Rs. in Lakhs)

Particulars	31-Mar-21	31-Mar-20	31-Mar-21	31-Mar-20
	Standalone (Audited)	Standalone (Audited)	Consolidated (Audited)	Consolidated (Audited)
I ASSETS				
1. Non-current assets				
a) Property, Plant and Equipment	2,681.65	2,908.38	2,681.65	2,908.39
b) Capital work-in-progress	459.70	174.82	835.37	550.49
c) Investment Property	-	-	-	-
d) Right -of-use assets	192.78	197.01	324.26	330.93
e) Intangible assets	-	-	774.92	786.93
f) Other non-current assets	-	-	-	-
(g) Intangible assets under development	-	-	-	-
(h) Biological Assets other than bearer plants	-	-	-	-
(i) Financial Assets	-	-	-	-
(ii) Investments	1,320.15	1,320.15	-	-
(iii) Trade receivables	-	-	-	-
(iii) Loans	-	-	-	-
(j) Deferred tax assets (net)	-	-	-	-
(k) Other non-current assets	17.00	20.71	27.00	30.91
Total Non Current Assets	4,671.28	4,621.07	4,643.20	4,607.64
2. Current assets				
a) Inventories	3,993.29	3,417.30	3,993.29	3,417.30
b) Financial Assets	-	-	-	-
(i) Investments	-	-	-	-
(ii) Trade receivables	9,457.28	7,638.49	9,457.28	7,638.49
(iii) Cash and cash equivalents	403.33	711.57	404.53	714.55
(iv) Bank balances other than(iii) above	655.30	296.58	655.30	296.58
(v) Loans	82.07	37.28	80.91	37.26
(vi) Others (to be specified)	919.44	562.95	919.44	562.95
c) Current Tax Assets (Net)	-	-	-	-
(d) Other current assets	2,401.76	1,359.30	2,404.44	1,361.82
Total Current Assets	17,912.47	14,023.47	17,915.19	14,028.95
Total Assets	22,583.75	18,644.54	22,558.39	18,636.59
II EQUITY AND LIABILITIES				
1 Equity				
a) Equity Share capital	500.20	500.20	500.20	500.20
b) Other Equity	15,664.55	12,387.80	15,632.60	12,371.94
Total Equity	16,164.75	12,888.00	16,132.80	12,872.14
LIABILITIES				
2 Non-current liabilities				
a) Financial Liabilities				
i) Borrowings	183.17	125.57	185.25	127.67
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	57.48	53.18	57.48	53.18
c) Deferred tax liabilities (Net)	182.92	209.19	182.92	209.19
d) Other non-current liabilities	-	-	-	-
Total Non Current Liabilities	423.57	387.94	425.65	390.04
3 Current liabilities				
a) Financial Liabilities				
i) Lease Liability	-	2.53	-	2.53
ii) Borrowings	2,818.43	3,101.96	2,818.43	3,101.96
iii) Trade payables				
(A) total outstanding dues of micro enterprises and small enterprises; and	174.55	221.26	175.11	223.95
(B) total outstanding dues of creditors other than micro enterprises and small enterprises	2,552.78	1,564.37	2,556.11	1,567.24
iv) Other financial liabilities	166.82	293.73	167.42	293.99
b) Other current liabilities	118.33	96.98	118.32	96.98
c) Provisions	14.82	13.02	14.82	13.02
d) Current Tax Liabilities (Net)	149.70	74.75	149.73	74.73
Total Current Liabilities	5,995.43	5,368.60	5,999.94	5,374.40
Total Equity and Liabilities	22,583.75	18,644.54	22,558.39	18,636.59

For Vidhi Specialty Food Ingredients Limited

Date : 10 June 2021
Place: Mumbai



Bipin M Manek
Bipin M Manek
Chairman & Managing Director
DIN : 00416441

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Cash Flow Statement for the financial year ended 31st March 2021

CIN : L24110MH1994PLC076156

(Rs. in Lakhs)

Particulars	31-Mar-21	31-Mar-20	31-Mar-21	31-Mar-20
	Standalone (Audited)	Standalone (Audited)	Consolidated (Audited)	Consolidated (Audited)
Cash flow from Operating activities				
Profit before Income tax	4,970.82	4,533.11	4,955.73	4,517.26
Adjustments for :				
Depreciation	278.00	283.38	292.44	297.82
Finance Cost	159.83	293.72	159.83	293.72
Sundry Balance Written Back	(46.15)	8.76	(47.66)	8.76
Sundry Balance Written Off	-	3.17	-	3.17
Interest Income	(46.23)	(48.46)	(46.23)	(48.46)
Expected Credit loss	115.47	55.00	115.47	55.00
Interest on MSME	1.54	(0.31)	1.54	(0.31)
Operating profit before Working Capital changes	5,433.28	5,128.36	5,431.11	5,126.95
(Increase)/Decrease in Trade Receivables	(1,934.26)	(1,506.73)	(1,934.26)	(1,506.73)
(Increase)/ Decrease in Inventories	(575.99)	110.77	(575.99)	110.77
(Increase)/Decrease in Financial Assets - Loans	(44.79)	(5.63)	(44.79)	(5.69)
(Increase)/Decrease in Financial Assets - Others	(360.20)	(461.17)	(360.20)	(461.17)
Increase/ (Decrease) in Current Tax Assets	-	-	-	-
(Increase)/ Decrease in Other non-current assets	3.71	1.96	3.91	1.96
(Increase)/Decrease in Other current assets	(1,044.39)	761.72	(1,045.85)	761.72
Increase/ (Decrease) in Trade payables	987.85	(49.55)	986.17	(44.52)
Increase/(Decrease) in Provisions	12.48	5.41	12.81	5.41
Increase/(Decrease) in Current Tax Liabilities	-	-	-	-
Increase/(Decrease) in Other financial liabilities	(129.44)	16.59	(126.57)	16.59
Increase/(Decrease) in Other current liabilities	21.32	(68.50)	21.48	(73.68)
Net changes in Working Capital	(3,063.71)	(1,195.13)	(3,063.28)	(1,195.33)
Cash generated from Operations	2,369.57	3,933.24	2,367.83	3,931.62
Direct taxes paid	(1,250.01)	(1,158.58)	(1,250.02)	(1,158.60)
Net cash Inflow/(Outflow) from operating activities [A]	1,119.56	2,774.66	1,117.81	2,773.02
Cash flow from Investing activities				
Purchase of Fixed Assets	(331.92)	(477.21)	(331.92)	(477.21)
Interest received	48.16	65.84	48.16	65.84
Investment	-	(1,318.57)	-	(794.56)
Net cash Inflow /(Outflow) from Investing activities [B]	(283.76)	(1,729.93)	(283.76)	(1,205.92)
Cash flow from Financing activities				
Dividend paid	(400.86)	(607.65)	(400.86)	(607.65)
Finance Cost	(159.83)	(293.72)	(159.83)	(293.72)
Issue of share capital	-	-	-	-
Proceeds/ (Repayment) of Long Term Borrowings (net)	57.60	(150.44)	57.57	(670.89)
Proceeds/ (Repayment) of Short Term Borrowings (net)	(283.53)	(838.50)	(283.53)	(838.50)
Net cash Inflow/(Outflow) from Financing activities [C]	(786.62)	(1,890.31)	(786.65)	(2,410.76)
Net Increase/(Decrease) in cash and cash equivalents [A+B+C]	49.18	(845.58)	47.40	(843.66)
Cash and cash equivalents at the beginning of the year	981.10	1,826.69	984.08	1,827.74
Cash and cash equivalents at the end of the year	1,030.28	981.10	1,031.48	984.08

For Vidhi Specialty Food Ingredients Limited

Date : 10 June 2021
Place: Mumbai



Bipin M Manek
Bipin M Manek
DIN : 00416441
Chairman & Managing Director



Date: June 10, 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

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. JMR & Associates LLP, Chartered Accountants, Mumbai (Firm Registration No: 106912W/W100300) have issued an Audit Report with unmodified opinion on Standalone and Consolidated audited financial results for the quarter & financial year ended March 31, 2021.

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)



VIDHI SPECIALTY FOOD INGREDIENTS LIMITED

RegdOff.:

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