



Date: November 12, 2020

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 quarter and half year ended September 30, 2020**

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 quarter and half year ended September 30, 2020 along with the Limited Review Report and Press release.

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

Thanking you,

**For Vidhi Specialty Food Ingredients Limited,**



**Awdhesh Kumar Pandey**  
**Company Secretary and Compliance Officer**

**Place:** Mumbai

**Encl.:** As above.

**Vidhi Specialty Food Ingredients Ltd.**

RegdOff.:

E/27, Commerce Centre, 78, Tardeo Road,  
Mumbai 400034, India Tel : + 91 22 6140 6666 (100 Lines)  
Fax : + 91 22 2352 1980, E-mail : mitesh.manek@vidhifoodcolour.com ,Web. : www.vidhifoodcolour.com

Factory:

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



# JMR & ASSOCIATES LLP

CHARTERED ACCOUNTANTS

Boman House, Office No. 4, 1st Floor, 2nd Homji Street, P. M. Road, Fort, Mumbai - 400 001  
Tel : 91 22 66102224 / 25 / 26 • Fax : 91 22 66102226 • Email : info@jmrassociates.com • Website : www.jmrassociates.com

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

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

1. We have reviewed the accompanying statement of standalone unaudited financial results of **Vidhi Specialty Food Ingredients Limited** (the "Company") for the quarter and half year ended 30<sup>th</sup> September, 2020 together with the notes thereon (the "Statement") attached herewith being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This statement, which is the responsibility of the Company's Management and has been approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 (the "Act") as applicable, and other accounting principles generally accepted in India. Our responsibility is to issue a report on the statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity," issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement.

A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

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

4. Based on our review conducted as above, nothing has come to our attention that cause us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable Indian Accounting Standards and other recognized accounting





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practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

- Note 5 to the financial results which describe the Management's assessment of the impact of the outbreak of Coronavirus (Covid-19) on the business operations of the Company. The Management believes that the carrying amount of the assets are recoverable and the Company's liquidity position is comfortable in meeting its financial obligations and therefore no adjustments are required in the Financial Results for the quarter ended 30<sup>th</sup> September, 2020.

Our conclusion is not modified in respect of above matters.

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

**Nikesh Jain**  
Partner



Membership No.: 114003  
UDIN: 20114003AAAAGZ8075  
Place: Mumbai,  
Date: 12 November 2020



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

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

1. We have reviewed the accompanying statement of consolidated unaudited financial results of Vidhi Specialty Food Ingredients Limited and its wholly owned subsidiary i.e. Arjun Food Colorants Manufacturing Pvt. Ltd. (the Parent and its subsidiary together referred to as "the Group") for the quarter and half year ended 30<sup>th</sup> September, 2020 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 Pvt. Ltd





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 and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We did not review the financial information of a subsidiary included in the consolidated unaudited financial results, whose interim financial information financial results reflect total revenues of Rs.Nil for the half year ended 30<sup>th</sup> September, 2020, total net loss after tax of Rs. 1.90 lakhs for the half year ended 30<sup>th</sup> September, 2020 and total comprehensive loss of Rs.1.90 lakhs for the half year ended 30<sup>th</sup> September, 2020, 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.
7. Note 5 to the financial results which describe the Management's assessment of the impact of the outbreak of Coronavirus (Covid-19) on the business operations of the Company. The Parent's Management believes that the carrying amount of the assets are recoverable and the Group's liquidity position is comfortable in meeting its financial obligations and therefore no adjustments are required in the Financial Results for the quarter ended 30<sup>th</sup> September, 2020.

Our conclusion on the above is not modified in respect of the above para 6 and 7.

For JMR Associates LLP

Chartered Accountants

Firm Reg. No.: 106912W / W100300

**Nikesh Jain**

Partner

Membership No.: 114003

UDIN: 20114003 AAAAHA 5062

Place: Mumbai,

Date: 12 November 2020



**VIDHI SPECIALTY FOOD INGREDIENTS LIMITED**  
 CIN: L24110MH1994PLC076156  
 Regd. Address: E/27, Commerce Centre, 78, Tardeo Raod, Mumbai - 400034  
 Tel No.: 022 - 6140 6666 Fax: 022 - 2352 1980 Email: mitesh.manek@foodcolour.com Website: www.vidhifoodcolour.com

Statement of Un-Audited Standalone and Consolidated Financial Results for the Quarter and Half year ended 30 September 2020

(Rs. In Lakhs)

Sr. No.	Particulars	Standalone						Consolidated					
		Quarter Ended			Half Year Ended		Year Ended	Quarter Ended			Half Year Ended		Year Ended
		30-Sep-20 Unaudited	30-Jun-20 Unaudited	30-Sep-19 Unaudited	30-Sep-20 Unaudited	30-Sep-19 Unaudited	31-Mar-20 Audited	30-Sep-20 Unaudited	30-Jun-20 Unaudited	30-Sep-19 Unaudited	30-Sep-20 Unaudited	30-Sep-19 Unaudited	31-Mar-20 Audited
I	Revenue from operations	4,913.34	4,019.59	5,367.64	8,932.93	10,550.06	22,461.58	4,913.34	4,019.59	5,367.64	8,932.93	10,550.06	22,461.58
II	Other Income	90.32	11.52	21.45	101.84	33.93	64.47	90.32	11.52	21.45	101.84	33.93	64.47
III	<b>Total Revenue (I+II)</b>	<b>5,003.66</b>	<b>4,031.11</b>	<b>5,389.09</b>	<b>9,034.77</b>	<b>10,583.99</b>	<b>22,526.05</b>	<b>5,003.66</b>	<b>4,031.11</b>	<b>5,389.10</b>	<b>9,034.77</b>	<b>10,583.99</b>	<b>22,526.05</b>
IV	<b>Expenses</b>												
	a) Cost of materials consumed	2,490.24	1,658.45	2,592.66	4,148.69	5,265.94	10,630.25	2,490.24	1,658.45	2,592.66	4,148.69	5,265.94	10,630.25
	b) Purchases of Stock-in-Trade	323.75	727.64	223.34	1,051.39	1,004.96	2,703.56	323.75	727.64	223.34	1,051.39	1,004.96	2,703.56
	c) Changes in inventories of finished goods, Stock-in-Trade and work-in-progress	213.91	(187.68)	432.13	26.23	(48.96)	11.44	213.91	(187.68)	432.13	26.23	(48.96)	11.44
	d) Employee benefits expenses	165.29	156.64	185.93	321.93	362.65	734.64	165.29	156.64	185.93	321.93	362.65	734.64
	e) Finance costs	20.58	34.25	61.65	54.83	135.85	293.72	20.58	34.25	61.65	54.83	135.85	293.72
	f) Depreciation and amortisation expense	70.60	71.01	76.18	141.61	137.62	283.38	71.21	71.62	76.18	142.83	143.62	297.82
	g) Other expenses	717.59	656.53	789.55	1,374.12	1,584.58	3,335.95	717.92	656.88	793.65	1,374.80	1,588.58	3,337.35
	<b>Total Expenses</b>	<b>4,001.96</b>	<b>3,116.84</b>	<b>4,361.44</b>	<b>7,118.81</b>	<b>8,442.65</b>	<b>17,992.94</b>	<b>4,002.91</b>	<b>3,117.80</b>	<b>4,365.53</b>	<b>7,120.71</b>	<b>8,452.65</b>	<b>18,008.78</b>
V	<b>Profit/(loss) before Exceptional ( III-IV )</b>	<b>1,001.71</b>	<b>914.27</b>	<b>1,027.65</b>	<b>1,915.96</b>	<b>2,141.34</b>	<b>4,533.11</b>	<b>1,000.76</b>	<b>913.31</b>	<b>1,023.56</b>	<b>1,914.06</b>	<b>2,131.33</b>	<b>4,517.27</b>
VI	Exceptional Items	-	-	-	-	-	-	-	-	-	-	-	-
VII	<b>Profit/(loss) before Tax ( V - VI )</b>	<b>1,001.71</b>	<b>914.27</b>	<b>1,027.65</b>	<b>1,915.96</b>	<b>2,141.34</b>	<b>4,533.11</b>	<b>1,000.76</b>	<b>913.31</b>	<b>1,023.56</b>	<b>1,914.06</b>	<b>2,131.33</b>	<b>4,517.27</b>
VIII	<b>Tax expense:</b>												
	a) Current tax	265.00	250.00	220.00	515.00	546.00	1,172.00	265.00	250.00	220.00	515.00	546.00	1,172.00
	b) Deferred tax	(15.47)	(8.28)	(43.23)	(23.75)	(22.97)	(46.87)	(15.47)	(8.28)	(44.74)	(23.75)	(24.48)	(46.87)
IX	<b>Net Profit/(loss) for the period ( VII - VIII )</b>	<b>752.17</b>	<b>672.55</b>	<b>850.89</b>	<b>1,424.71</b>	<b>1,618.31</b>	<b>3,407.98</b>	<b>751.22</b>	<b>671.59</b>	<b>848.30</b>	<b>1,422.81</b>	<b>1,609.82</b>	<b>3,392.14</b>
X	<b>Other Comprehensive Income</b>												
	A. (i) Items that will not be reclassified to profit or loss	(3.71)	(3.71)	0.41	(7.42)	0.98	(14.85)	(3.71)	(3.71)	0.41	(7.42)	0.98	(14.85)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(1.88)	(0.94)	-	(2.82)	(0.17)	(0.33)	(1.88)	(0.94)	-	(2.82)	(0.17)	(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			-	-	-	-			-	-	-	-
	<b>Total other Comprehensive Income</b>	<b>(5.59)</b>	<b>(4.65)</b>	<b>0.41</b>	<b>(10.24)</b>	<b>0.81</b>	<b>(15.18)</b>	<b>(5.59)</b>	<b>(4.65)</b>	<b>0.41</b>	<b>(10.24)</b>	<b>0.81</b>	<b>(15.18)</b>
	<b>Total Comprehensive Income for the period (IX+X) Comprising Profit (Loss) and Other comprehensive Income for the period</b>	<b>746.58</b>	<b>667.90</b>	<b>851.30</b>	<b>1,414.47</b>	<b>1,619.12</b>	<b>3,392.80</b>	<b>745.63</b>	<b>666.94</b>	<b>848.71</b>	<b>1,412.56</b>	<b>1,610.63</b>	<b>3,376.96</b>

Nikesh Jain  
M. No. 114003  
Mumbai  
Chartered Accountant



**Vidhi Specialty Food Ingredients Limited.**  
 Office: E/27/28/29, Commerce Centre, 78, Tardeo Road, Mumbai - 400034, India.  
 Tel : + 91 22 6140 6666 Fax : +91 22 2352 1980  
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 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	499.45	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)	1.49	1.34	1.70	2.83	3.24	6.79	1.49	1.34	1.70	2.83	3.22	6.76
	b) Basic and diluted EPS after Extraordinary items (not annualised) - in Rs.	1.49	1.34	1.70	2.83	3.24	6.79	1.49	1.34	1.70	2.83	3.22	6.76

**Notes:**

- The results for the quarter and half year ended September 30, 2020 were reviewed by the Audit Committee and approved by the Board of Directors in its meeting held on 12th November, 2020. 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.
- 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 November 12, 2020, has declared Second Interim 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 Company's operations for the half year were impacted due to temporary suspension of its production across plants due to the COVID -19 outbreak however this was limited for the period of 23rd March to 09th April 2020 as reported in last quarter ended on 30th June 2020. The operations were gradually ramped up in spite of limited availability of workers and supply chain disruptions. Further the sales of the company during the last quarter were adversely affected because of very, very limited functioning of the JNPT Port during this quarter. Again there was a small suspension of production due to Nisarga Cyclone from 01st June to 08th June. However the demand of the company's products is and remains robust as always. In regards to the above, carrying amount of assets are recoverable and the company's liquidity position is very comfortable in meeting all its financial obligations. Therefore, no adjustments are required in the financial results for half year / quarter ended 30th September 2020. The operation of its subsidiary company has not commenced since its acquisition as the subsidiary is awaiting environmental clearances which are in process.
- Previous period's figures have been regrouped / reclassified, wherever necessary to make them comparable with the current period / year.

Date : 12 November 2020  
Place: Mumbai



For Vidhi Specialty Food Ingredients Limited

Bipin M Manek  
DIN : 00416441  
Chairman & Managing Director



Office: E/27/28/29, Commerce Centre, 78, Tardeo Road,  
Mumbai - 400034, India.  
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## Vidhi Specialty Food Ingredients Limited

### Statement of Assets & Liabilities for the Quarter and Half year ended 30 September 2020

(Rs. In Lakhs)

Particulars	Standalone		Consolidated	
	30-Sep-20 (Unaudited)	31-Mar-20 (Audited)	30-Sep-20 (Unaudited)	31-Mar-20 (Audited)
<b>I ASSETS</b>				
<b>1. Non-current assets</b>				
a) Property, Plant and Equipment	2,963.80	3,103.28	3,096.50	4,024.11
b) Capital work-in-progress	174.82	174.82	550.49	550.49
c) Investment Property	-	-	-	-
d) Right To Use Assets Ind AS 116	-	2.13	-	2.13
e) Goodwill	-	-	-	-
f) Other non-current 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	18.42	20.71	18.42	20.71
<b>Total Non Current Assets</b>	<b>4,477.19</b>	<b>4,621.09</b>	<b>3,665.42</b>	<b>4,597.45</b>
<b>2. Current assets</b>				
a) Inventories	3,166.25	3,417.29	3,166.25	3,417.29
b) Financial Assets	-	-	-	-
(i) Investments	-	-	-	-
(ii) Trade receivables	6,225.06	7,702.14	6,225.06	7,702.14
(iii) Cash and cash equivalents	499.34	711.57	501.73	714.55
(iv) Bank balances other than(iii) above	771.26	771.07	771.26	771.07
(v) Loans	59.74	37.28	59.74	37.28
(vi) Others (to be specified)	98.89	88.46	98.89	88.46
c) Current Tax Assets (Net)	-	-	0.02	-
(d) Other current assets	1,786.83	1,359.28	1,799.56	1,372.02
<b>Total Current Assets</b>	<b>12,607.37</b>	<b>14,087.09</b>	<b>12,622.51</b>	<b>14,102.81</b>
<b>Total Assets</b>	<b>17,084.56</b>	<b>18,708.18</b>	<b>16,287.93</b>	<b>18,700.26</b>
<b>II EQUITY AND LIABILITIES</b>				
<b>1 Equity</b>				
a) Equity Share capital	500.20	500.20	500.20	500.20
b) Other Equity	13,702.39	12,387.80	12,897.74	12,371.95
<b>Total Equity</b>	<b>14,202.59</b>	<b>12,888.00</b>	<b>13,397.94</b>	<b>12,872.15</b>
<b>LIABILITIES</b>				
<b>2 Non-current liabilities</b>				
a) Financial Liabilities				
i) Borrowings	249.31	125.57	251.41	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	63.76	53.18	63.76	53.18
c) Deferred tax liabilities (Net)	188.25	209.18	188.25	209.18
d) Other non-current liabilities				
<b>Total Non Current Liabilities</b>	<b>501.32</b>	<b>387.93</b>	<b>503.42</b>	<b>390.03</b>





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<b>3 Current liabilities</b>				
<b>a) Financial Liabilities</b>				
i) Lease Liability	-	2.53	-	2.53
i) Borrowings	414.75	3,101.96	414.75	3,101.96
ii) Trade payables				
(A) total outstanding dues of micro enterprises and small enterprises; and	127.79	216.27	128.06	218.96
(B) total outstanding dues of creditors other than micro enterprises and small enterprises	1,288.60	1,569.36	1,293.89	1,572.24
iii) Other financial liabilities	176.09	315.57	176.44	315.83
b) Other current liabilities	213.71	138.79	213.71	138.80
c) Provisions	19.53	13.02	19.53	13.02
d) Current Tax Liabilities (Net)	140.18	74.75	140.18	74.73
<b>Total Current Liabilities</b>	<b>2,380.65</b>	<b>5,432.25</b>	<b>2,386.57</b>	<b>5,438.08</b>
<b>Total Equity and Liabilities</b>	<b>17,084.56</b>	<b>18,708.18</b>	<b>16,287.93</b>	<b>18,700.26</b>

Date : 12 November 2020  
Place: Mumbai



For Vidhi Specialty Food Ingredients Limited

  
Bipin M Manek  
Chairman & Managing Director  
DIN : 00416441

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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

## Vidhi Specialty Food Ingredients Limited Cash Flow Statement for the Quarter and Half year ended 30 September 2020

(Rs. In Lakhs)

Particulars	Standalone		Consolidated	
	30-Sep-20 (Unaudited)	30-Sep-19 (Unaudited)	30-Sep-20 (Unaudited)	30-Sep-19 (Unaudited)
<b>Cash flow from Operating activities</b>				
Profit before Income tax	1,915.97	2,141.45	1,914.07	2,139.81
<b>Adjustments for :</b>				
Depreciation	141.61	137.62	142.83	138.83
Finance Cost	54.83	135.85	54.83	135.85
Sundry Balance Written Back	(44.85)	(2.19)	(44.85)	(2.19)
Sundry Balance Written Off	-	3.29	-	3.29
Interest income	(56.99)	(28.65)	(56.99)	(28.65)
Adjustment for Other Comprehensive Income	(7.42)	0.83	(7.42)	0.83
Lease Expenses under Ind AS 116	2.29	-	2.29	-
Ind AS adjustment charged to Retain Earning	-	(0.53)	-	(0.53)
Expected Credit loss	50.00	15.00	50.00	15.00
Interest on MSME	-	(0.31)	-	(0.31)
<b>Operating profit before Working Capital changes</b>	<b>2,055.44</b>	<b>2,402.35</b>	<b>2,054.75</b>	<b>2,401.93</b>
(Increase)/Decrease in Trade Receivables	1,477.08	710.70	1,477.08	710.70
(Increase)/ Decrease in Inventories	251.04	(252.40)	251.04	(252.40)
(Increase)/Decrease in Financial Assets - Loans	(22.46)	(18.51)	(22.46)	(3.51)
(Increase)/Decrease in Financial Assets - Others	(10.43)	19.69	(10.43)	19.69
(Increase)/ Decrease in Other non-current assets	2.29	0.98	2.29	0.98
(Increase)/Decrease in Other current assets	(427.55)	369.72	(427.54)	369.72
Increase/ (Decrease) in Trade payables	(369.24)	153.16	(369.25)	153.16
Increase/(Decrease) in Provisions	17.09	8.04	17.09	7.95
Increase/(Decrease) in Other financial liabilities	(142.01)	11.22	(141.92)	11.22
Increase/(Decrease) in Other current liabilities	74.92	(10.47)	74.91	(10.47)
<b>Net changes in Working Capital</b>	<b>850.73</b>	<b>992.14</b>	<b>850.82</b>	<b>1,007.06</b>
<b>Cash generated from Operations</b>	<b>2,906.17</b>	<b>3,394.49</b>	<b>2,905.57</b>	<b>3,408.99</b>
Direct taxes paid	(449.57)	(656.54)	(449.57)	(656.54)
<b>Net cash Inflow/(Outflow) from operating activities [A]</b>	<b>2,456.60</b>	<b>2,737.95</b>	<b>2,456.00</b>	<b>2,752.44</b>
<b>Cash flow from Investing activities</b>				
Purchase of Fixed Assets	-	(246.56)	-	(1,041.12)
Reclassification on adoption of Ind AS 116	0.76	-	0.76	-
Interest received	48.71	28.65	48.71	28.65
Investment	-	(1,318.56)	-	-
<b>Net cash Inflow /(Outflow) from Investing activities [B]</b>	<b>49.47</b>	<b>(1,536.48)</b>	<b>49.47</b>	<b>(1,012.48)</b>
<b>Cash flow from Financing activities</b>				
Dividend paid	(99.89)	(241.58)	(99.89)	(241.58)
Finance Cost	(54.74)	(135.85)	(54.74)	(135.85)
Proceeds/ (Repayment) of Long Term Borrowings	123.74	19.18	123.74	19.18
Proceeds/ (Repayment) of Short Term Borrowings	(2,687.21)	(1,402.15)	(2,687.21)	(1,922.62)
<b>Net cash Inflow/(Outflow) from Financing activities [C]</b>	<b>(2,718.10)</b>	<b>(1,760.40)</b>	<b>(2,718.10)</b>	<b>(2,280.87)</b>
<b>Net Increase/(Decrease) in cash and cash equivalents [A+B+C]</b>	<b>(212.04)</b>	<b>(558.92)</b>	<b>(212.63)</b>	<b>(540.90)</b>
Cash and cash equivalents at the beginning of the year	1,482.64	1,850.05	1,485.62	1,851.10
Cash and cash equivalents at the end of the year	1,270.60	1,291.13	1,272.99	1,310.20

Place: Mumbai  
Date : 12 November 2020



For Vidhi Specialty Food Ingredients Limited  
*(Signature)*  
Bipin M Manek  
DIN : 00416441  
Chairman & Managing Director



# Vidhi Specialty Food Ingredients Limited

**COLOURS** You Can Trust For Your Food  
Results for the half year ended 30<sup>th</sup> Sept, 2020



# Brief History

## An Institution In Edible Colour Technology

Founded In 1996 By A Group Of Reputed Business Leaders, Each Having An Experience Of Over 30 Years In The Chemical Industry, Vidhi Specialty Food Ingredients Ltd. (VSFIL) Has An ISO 9001:2008, ISO 22000:2005 & HACCP Certified Manufacturing Facility Spread Over 20000 Sq. Meters Of Land Area Located In Roha M.I.D.C. Near The City Of Mumbai.

VSFIL, Began Humbly By Producing 400 M. Tons Of Synthetic Food Colours In The Year 1996 Which Has Now Been Upgraded To A Total Manufacturing Capacity Of Over 3500 M. Tons A Year Hence Making VSFIL The 2<sup>nd</sup> Largest Food Colour Manufacturing Facility In Asia.

## A Trend Setter

VSFIL, Was The First Company In The Field Of Manufacturing Synthetic Food Colours In India To Be Awarded With A Quality Management System Standard i.e. ISO 9002 In The Year Of 2000. A Trend Setter You May Call.

VSFIL, Was Inspected By The U.S. FDA Officials In The Year 2002 And Found Satisfactory.

VSFIL, Also Enjoys The Management Of Food Hazard Analysis (HACCP) System For The Manufacture Of Synthetic Food Colours & Lakes

**COLOURS** You Can Trust For Your Food



# What We Do

VSFIL Is Engaged In The Manufacturing & World Wide Distribution Of Synthetic Food Colours Used In Various Applications Like Confectionery, Beverages, Processed Foods, Pet Foods, Personal Care, Pharmaceutical, Cosmetics etc. Industries.

# Our Comprehensive Range

Synthetic Water Soluble Colours: Full Range Available In Microfine Powder, Fine Plating Grade Powder & Granular Forms

FD&C Colours: Full Range Of U S FDA Certified Colours In Microfine Powder, Fine Plating Grade Powder & Granular Forms & Lakes

Aluminum Lakes: Full Range Of Aluminum Lakes Used In Surface Coatings, Capsules, Dry Snacks Food Packaging Material Etc.,

Blends: Useful For Acquiring Any Desired Shade.

Co-Blended Lakes & Granules.

**COLOURS** You Can Trust For Your Food

# Performance Review : Half Year – 2020-21



Vidhi Specialty Food Ingredients Limited			
Statement of Standalone Unaudited Financial Results for the half year ended 30 <sup>th</sup> September, 2020			
Particulars	Half Year Ended		(` in lakhs)
	Sept -2020	Sept -2019	Year Ended
	Unaudited	Unaudited	Mar-20 Audited
Total Income	9034.77	10583.99	22526.05
Total Expenses	7118.81	8442.65	17992.94
Profit before Extraordinary items and Tax	1915.96	2141.34	4533.11
Net Profit for the period	1424.71	1618.31	3407.98
Total Comprehensive Income for the period	1414.47	1619.12	3392.80
Paid up Equity Share Capital (Face value of Rs. 1/- per share)	499.45	499.45	499.45
Earnings Per Share (EPS)			
Basic and Diluted EPS after Extra-ordinary items (before annualised)	2.83	3.24	6.79

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# Performance : Half Year– 2020-21

Half Yearly Comparison – Sept 2019 to Sept 2020

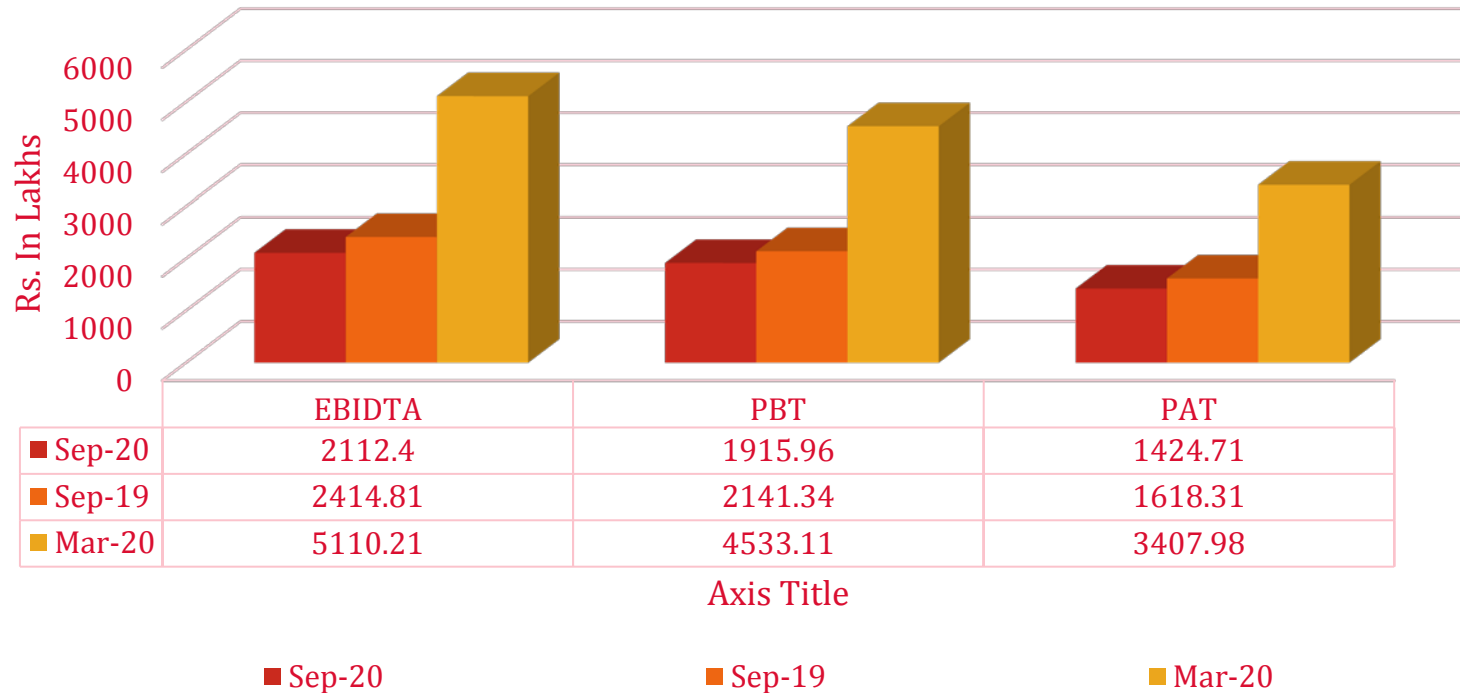
PBT : Declined by 10.53% ↓



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# Performance : Half Year – 2020-21

## Half Yearly Comparison





## Production Facilities

### Plot No 59/B :

3 Dedicated Sections To Manufacture Azo Colours & Lakes : (AZO I, AZO II & AZO III)

Dedicated Erythrosine Manufacturing Plant

Dedicated Brilliant Blue Manufacturing Plant

### Plot No 68 :

2 Dedicated Sections To Manufacture Azo Colours & Lakes : (AZO IV, AZO V)



# Diversified End User Applications



# Accreditations

**JAMIAT ULAMA HALAL FOUNDATION INDIA**

جمعیۃ علماء  
حلال فاؤنڈیشن  
الہند

**Halal Certified Product List**

M/s. Vidhi Specialty Food Ingredients Ltd. Registration No: 0461.  
Plot No. 59/B & 68, MIDC, Dhatav, Dist. Raigad, Maharashtra - 402 116, India. Validity: 17.12.2019 To 16.12.2020  
Issued Date: 30.01.2020

No. (B)	Name of The Products	Brand Name	No.	Name of The Products	Brand Name
<b>LAKE COLOURS</b>					
1	Lake Tartrazine	Vidhi	9	Lake Allura Red	Vidhi
2	Lake Sunset Yellow	Vidhi	10	Lake Amaranth	Vidhi
3	Lake Carmosine	Vidhi	11	Lake Chocolate Brown	Vidhi
4	Lake Ponceau 4R	Vidhi	12	Lake Pea Green	Vidhi
5	Lake Erythrosine	Vidhi	13	Lake Riboflavin 5 - Phosphate	Vidhi
6	Lake Brilliant Blue	Vidhi	14	Lake Chocolate Brown	Vidhi
7	Lake Indigo Carmine	Vidhi	15	Lake Yellow Bland	Vidhi
8	Lake Quinoline Yellow	Vidhi	ss	ssss	
...END					

**JAMIAT ULAMA HALAL FOUNDATION**  
(Formerly - Halal Committee Jamiat Ulama - E - Maharashtra)  
Inam Bada Compound, Inam Bada Road, Near Mughal Masjid, Bhamburda Bazar, Mumbai - 400 006, INDIA.  
Tel : 022-2573 5378 Fax : 022-2573 6106 Cell : +91-9820222774. GRT No. : 77AAJ3733RQ124  
E-mail : jaf1583@hotmail.com , cor@halalhind.com Web : www.halalhind.com

**Certificate of Registration**

This is to Certify That The Quality Management System of  
**VIDHI SPECIALTY FOOD INGREDIENTS LIMITED**  
PLOT NO. 59/B & 68, MIDC DHATAV, ROHA, DISTRICT - RAIGAD,  
MAHARASHTRA - 402116, INDIA.

has been assessed and found to conform to the requirements of  
**ISO 9001:2015**  
for the following scope :

MANUFACTURER OF FOOD COLOURS, LAKE COLOURS AND  
BLENDED COLOURS

Certificate No : 19DQF059  
Initial Registration Date : 19/08/2019  
Date of Expiry\* : 18/08/2022  
1st Surve. Due : 19/07/2020 2nd Surve. Due : 19/07/2021

**ROHS Certification Pvt. Ltd.**  
035-CB-QMS

**Certificate of Registration**

This is to Certify That The Food Safety Management System of  
**VIDHI SPECIALTY FOOD INGREDIENTS LIMITED**  
PLOT NO. 59/B & 68, MIDC DHATAV, ROHA, DISTRICT - RAIGAD,  
MAHARASHTRA - 402116, INDIA.

has been assessed and found to conform to the requirements of  
**ISO 22000:2005**  
for the following scope :

MANUFACTURER OF FOOD COLOURS, LAKE COLOURS AND  
BLENDED COLOURS  
(Category - K)

Certificate No : 19DFFN61  
Initial Registration Date : 19/08/2019  
Date of Expiry\* : 18/06/2021  
1st Surve. Due : 19/07/2020 2nd Surve. Due : 19/07/2021  
Note : Expiry Date shall be extended to 19/06/2022 After Successful Transition of ISO 22000:2018

**ROHS Certification Pvt. Ltd.**  
035-CB-PSMS

**Certificate of Compliance**

This is to Certify That  
The Management System of  
**VIDHI SPECIALTY FOOD INGREDIENTS LIMITED**  
PLOT NO. 59/B & 68, MIDC DHATAV, ROHA, DISTRICT - RAIGAD,  
MAHARASHTRA - 402116, INDIA.

has been assessed and found to conform to the requirements of  
**HACCP**  
(Hazard analysis and critical control points)  
for the following scope :

MANUFACTURER OF FOOD COLOURS, LAKE COLOURS AND  
BLENDED COLOURS

Certificate No : 19DHFL67  
Initial Registration Date : 19/08/2019  
Date of Expiry\* : 18/08/2022  
1st Surve. Due : 19/07/2020 2nd Surve. Due : 19/07/2021

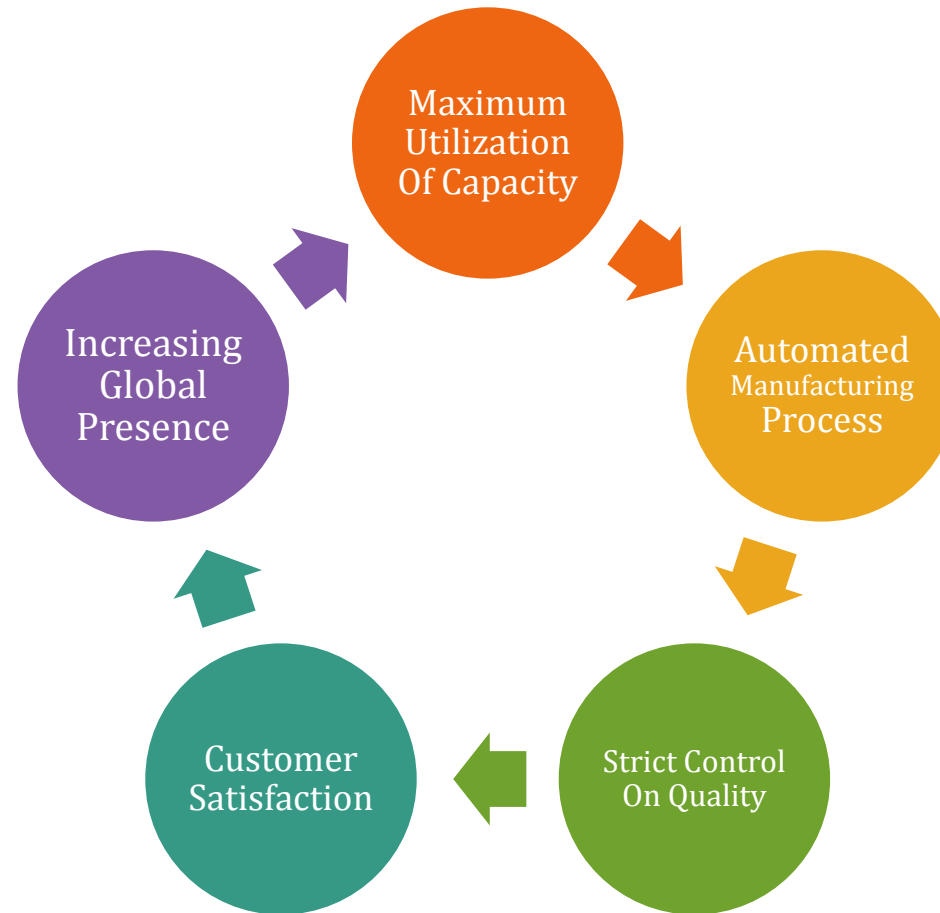
**ROHS Certification Pvt. Ltd.**  
035-CB-QMS



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# Business Strategy

# Growth Driver



# Contacts



## **Vidhi Specialty Food Ingredients Ltd.**

E/27,28 & 29 Commerce Centre,  
78, Tardeo Road, Mumbai – 400034, India.  
Tel Nos: 00 91 22 6140 6666 (30 Lines) / 6660 2187 / 2351 4349 / 2352 2864.  
Fax: 00 91 22 2352 1980.

Mr. Bipin Manek : Chairman & Managing Director

Mr. Mihir Manek : Joint Managing Director

Mr. Mitesh Manek : Chief Financial Officer

### **Factory I:**

Plot No. 59/B, M.I.D.C. Dhatav,  
District Raigad, Maharashtra – 402116, India

### **Factory II:**

Plot No. 68, M.I.D.C. Dhatav,  
District Raigad, Maharashtra – 402116, India

Website: [www.vidhifoodcolour.com](http://www.vidhifoodcolour.com)

Mail id : [mitesh.manek@vidhifoodcolour.com](mailto:mitesh.manek@vidhifoodcolour.com)