

**Vidhi Specialty Food Ingredients Limited.**

Office: E/27/28/29, Commerce Centre, 78, Tardeo Road,  
Mumbai – 400034, India.

Tel : + 91 22 6140 6666 Fax : +91 22 2352 1980

Factory : 59/B & 68, M.I.D.C. Dhatav, Roha

Dist : Raigad, Maharashtra – 402116, India.

E-mail : mitesh.manek@vidhifoodcolour.com

Web : www.vidhifoodcolour.com

CIN : L24110MH1994PLC076156

Date: May 12, 2022

To,

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

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

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 31.03.2022 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, 2022 along with the Auditor's Report; and
2. Statement of Cash flows for the Half year and financial year ended March 31, 2022 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,

  
Bipin Madhavji Manek  
Managing Director  
DIN: 00416441



Place: Mumbai

Encl: As above



**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 standalone financial results of **Vidhi Specialty Food Ingredients Limited** (the "Company") for the quarter and year ended March 31, 2022 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, 2022.

**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, 2022. 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, 2022:**

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:

- 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 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, 2022 and March 31, 2021 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. Nimesh Jain**  
Partner

Membership No. 114003

UDIN: 22114003AIVBJH 6068



**Mumbai; 12th May 2022**

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 Audited Standalone Financial Results for the Quarter and Financial Year ended March 31, 2022

(Rs. In Lakhs)

Sr. No.	Particulars	Standalone				
		Quarter Ended			Year Ended	
		31-Mar-22 Audited*	31-Dec-21 Unaudited	31-Mar-21 Audited*	31-Mar-22 Audited	31-Mar-21 Audited
I	Revenue from operations	14,500.28	16,095.65	9,780.00	53,705.46	26,641.15
II	Other Income	98.05	2.42	55.44	138.38	157.55
III	<b>Total Income ( I+II )</b>	<b>14,598.33</b>	<b>16,098.07</b>	<b>9,835.44</b>	<b>53,843.84</b>	<b>26,798.70</b>
IV	<b>Expenses</b>					
	a) Cost of materials consumed	3,970.22	3,733.03	2,835.13	14,719.72	10,164.28
	b) Purchases of Stock-In-Trade	5,662.41	10,843.86	4,136.88	26,776.18	7,420.31
	c) Changes in inventories of finished goods, Stock-in-Trade and work-in-progress	1,467.30	(2,496.11)	(156.28)	(1,686.92)	(298.96)
	d) Employee benefits expenses	237.33	237.21	243.67	947.45	781.16
	e) Finance costs	118.39	149.51	44.62	391.11	159.83
	f) Depreciation and amortisation expense	78.33	79.25	66.62	297.01	278.00
	g) Other expenses	1,238.32	1,262.51	1,036.25	4,483.93	3,323.26
	<b>Total Expenses</b>	<b>12,772.30</b>	<b>13,809.26</b>	<b>8,206.89</b>	<b>45,928.48</b>	<b>21,827.88</b>
V	<b>Profit/(loss) before Exceptional ( III-IV )</b>	<b>1,826.03</b>	<b>2,288.81</b>	<b>1,628.55</b>	<b>7,915.36</b>	<b>4,970.82</b>
VI	Exceptional Items	-	-	-	-	-
VII	<b>Profit/(loss) before Tax ( V - VI )</b>	<b>1,826.03</b>	<b>2,288.81</b>	<b>1,628.55</b>	<b>7,915.36</b>	<b>4,970.82</b>
VIII	<b>Tax expense:</b>					
	a) Current tax					
	i) Current Tax	390.00	615.00	432.00	1,960.00	1,322.00
	ii) Earlier Tax					
	b) Deferred tax	51.56	(28.28)	(0.83)	79.50	(23.18)
IX	<b>Net Profit/(loss) for the period ( VII - VIII )</b>	<b>1,384.47</b>	<b>1,702.09</b>	<b>1,197.38</b>	<b>5,875.86</b>	<b>3,672.00</b>
X	<b>Other Comprehensive Income</b>					
	A. (i) Items that will not be reclassified to profit or loss	9.70	0.42	17.85	10.96	8.71
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(1.33)	(0.11)	3.22	(1.65)	(2.41)



Vidhi Specialty Food Ingredients Limited.

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	B. (i) Items that will be reclassified to profit or loss	-	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
	<b>Total other Comprehensive Income</b>	<b>8.37</b>	<b>0.31</b>	<b>21.07</b>	<b>9.31</b>	<b>4.30</b>
	<b>Total Comprehensive Income for the period (IX+X) Comprising Profit (Loss) and Other comprehensive Income for the period )</b>	<b>1,392.84</b>	<b>1,702.40</b>	<b>1,218.45</b>	<b>5,885.17</b>	<b>3,676.30</b>
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	Other Equity (exculding revaluation reserve)					
XIII	<u>Earning Per Share (EPS): (not annualised):</u>					
	a) Basic and diluted EPS before Extraordinary items (not annualised) - in Rs.	2.79	3.41	2.44	11.78	7.36
	b) Basic and diluted EPS after Extraordinary items (not annualised) - in Rs.	2.79	3.41	2.44	11.78	7.36

\* Refer note 5

**Notes:**

- The results for the quarter and Financial Year ended March 31, 2022 were reviewed by the Audit Committee and approved by the Board of Directors in it's meeting held on May 12, 2022. 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 12, 2022, 2022, has declared Dividend of Rs. 0.40/- per equity share of Re. 1/- each fully paid up, (i.e. 40%), for the Financial Year 2021-22 aggregating to Rs. 199.78 Lakhs.
- The figures of the quarters ended 31 March 2022 and 31 March 2021 are balancing figures between the audited figures in respect of the full financial year ended on 31 March 2022 and 31 March 2021 (Ind AS) respectively and the published year to date Ind AS figures upto third quarters ended on 31 December 2021 and 31 December 2020 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 year.

Date : May 12, 2022  
Place: Mumbai



*Nishesh Jain*



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

**Vidhi Specialty Food Ingredients Limited.**

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VIDHI



**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 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, 2022 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, 2022.

**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 Holding Company's Management and Board of Directors, and has been approved by them for the issuance. The Consolidated Financial Results for the year ended March 31, 2022 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, which have been used for the purpose of preparation of Consolidated annual financial results by the Directors of the Holding Company, as aforesaid.

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, 2022:**

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 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 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.

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. 518.15 lakhs as at March 31, 2022, total comprehensive income and net loss after tax of Rs. Nil and Rs. 2.96 lakhs respectively for the quarter ended March 31, 2022 and total comprehensive income and net loss after tax of Rs. Nil and Rs. 7.09 lakhs





# JMR & ASSOCIATES LLP

CHARTERED ACCOUNTANTS

respectively for the year ended March 31, 2022, 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.

In the Statement, the figures for the quarter ended March 31, 2022 and March 31, 2021 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 matters.

**For JMR & Associates LLP**

*Chartered Accountants*

Firm Registration No.106912W/W100300



**CA. Nikesh Jain**

*Partner*

Membership No.114003

UDIN: 22114003AIVBMZ1038

**Mumbai; 12<sup>th</sup> May 2022**

VIDHI SPECIALTY FOOD INGREDIENTS LIMITED

CIN: L24110MH1994PLC076156

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

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Statement of Audited Consolidated Financial Results for the Quarter and Financial Year ended March 31, 2022

(Rs. In Lakhs)

Sr. No.	Particulars	Consolidated				
		Quarter Ended			Year Ended	
		31-Mar-22	31-Dec-21	31-Mar-21	31-Mar-22	31-Mar-21
		Audited*	Unaudited	Audited*	Audited	Audited
I	Revenue from operations	14,500.28	16,095.65	9,780.00	53,705.46	26,641.15
II	Other Income	97.88	2.42	56.96	138.21	159.07
III	<b>Total Income ( I+II )</b>	<b>14,598.16</b>	<b>16,098.07</b>	<b>9,836.96</b>	<b>53843.67</b>	<b>26,800.22</b>
IV	<b>Expenses</b>					
	a) Cost of materials consumed	3,970.22	3,733.03	2,835.13	14,719.72	10,164.28
	b) Purchases of Stock-In-Trade	5,662.41	10,843.86	4,136.88	26,776.18	7,420.31
	c) Changes in inventories of finished goods, Stock-in-Trade and work-in-progress	1,467.30	(2,496.11)	(156.28)	(1,686.92)	(298.96)
	d) Employee benefits expenses	237.33	237.21	243.67	947.45	781.16
	e) Finance costs	118.39	149.51	44.62	391.11	159.83
	f) Depreciation and amortisation expense	81.96	82.85	79.23	311.46	292.44
	g) Other expenses	1,240.50	1,264.03	1,037.16	4,488.41	3,325.43
	<b>Total Expenses</b>	<b>12,778.11</b>	<b>13,814.38</b>	<b>8,220.41</b>	<b>45,947.41</b>	<b>21,844.49</b>
V	<b>Profit/(loss) before Exceptional ( III-IV )</b>	<b>1,820.05</b>	<b>2,283.69</b>	<b>1,616.55</b>	<b>7,896.26</b>	<b>4,955.73</b>
VI	Exceptional Items	-	-	-	-	-
VII	<b>Profit/(loss) before Tax ( V - VI )</b>	<b>1,820.05</b>	<b>2,283.69</b>	<b>1,616.55</b>	<b>7,896.26</b>	<b>4,955.73</b>
VIII	<b>Tax expense:</b>					
	a) Current tax					
	i) Current Tax	390.00	615.00	431.86	1,960.00	1,323.00
	ii) Earlier Tax					
	b) Deferred tax	51.56	(28.28)	(0.83)	79.50	(23.18)
IX	<b>Net Profit/(loss) for the period ( VII - VIII )</b>	<b>1,378.49</b>	<b>1,696.97</b>	<b>1,185.52</b>	<b>5,856.76</b>	<b>3,655.91</b>
X	<b>Other Comprehensive Income</b>					
	A. (i) Items that will not be reclassified to profit or loss	9.70	0.42	17.85	10.96	(2.44)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(1.33)	(0.11)	3.22	(1.65)	



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

	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>	8.37	0.32	21.07	9.31	4.30
	<b>Total Comprehensive Income for the period (IX+X) Comprising Profit (Loss) and Other comprehensive Income for the period )</b>	<b>1,386.86</b>	<b>1,697.29</b>	<b>1,206.59</b>	<b>5,866.07</b>	<b>3,660.21</b>
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	Other Equity (excluding revaluation reserve)					
XIII	<b>Earning Per Share (EPS): (not annualised):</b>					
	a) Basic and diluted EPS before Extraordinary items (not annualised) - in Rs.	2.78	3.40	2.42	11.75	7.33
	b) Basic and diluted EPS after Extraordinary items (not annualised) - in Rs.	2.78	3.40	2.42	11.75	7.33

\* Refer note 5

**Notes:**

- The consolidated results for the quarter and year ended 31 March 2022 were reviewed and recommended by the Audit Committee and approved by the Board of Directors in its meeting held on May 12, 2022. The above results for the year ended 31 March 2022 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 May 12, 2022, 2022, has declared Dividend of Rs. 0.40/- per equity share of Re. 1/- each fully paid up, (i.e. 40%), for the Financial Year 2021-22 aggregating to Rs. 199.78 Lakhs.
- The figures of the quarters ended 31 March 2022 and 31 March 2021 are balancing figures between the audited figures in respect of the full financial year ended on 31 March 2022 and 31 March 2021 (Ind AS) respectively and the published year to date Ind AS figures upto third quarters ended on 31 December 2021 and 31 December 2020 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.

Date : May 12, 2022  
Place: Mumbai



*Nikesh Jain*



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

E-mail : [mitesh.manek@vidhifoodcolour.com](mailto:mitesh.manek@vidhifoodcolour.com)  
Web : [www.vidhifoodcolour.com](http://www.vidhifoodcolour.com)  
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Vidhi Specialty Food Ingredients Limited

Audited Statement of Assets & Liabilities

Particulars	31-Mar-22		31-Mar-21		31-Mar-22		31-Mar-21	
	Standalone	(Audited)	Standalone	(Audited)	Consolidated	(Audited)	Consolidated	(Audited)
<b>I ASSETS</b>								
<b>1. Non-current assets</b>								
a) Property, Plant and Equipment		3,568.23		2,681.65		3,568.23		2,681.65
b) Capital work-in-progress		3,337.90		459.70		3,723.57		835
c) Investment Property		-		-		-		-
d) Right-of-use assets		190.69		192.78		319.74		324
e) Goodwill		-		-		-		-
(f) Other Intangible assets		-		-		762.89		774.92
(g) Biological Assets other than bearer plants		-		-		-		-
(h) Financial Assets		-		-		-		-
(i) Investments		1,320.15		1,320.15		-		-
(ii) Trade receivables		-		-		-		-
(iii) Loans		-		-		-		-
(i) Deferred tax assets (net)		-		-		-		-
(j) Other non-current assets		14.17		17.00		14.17		27.00
<b>Total Non Current Assets</b>		<b>8,431.14</b>		<b>4,671.28</b>		<b>8,388.60</b>		<b>4,643.20</b>
<b>2. Current assets</b>								
a) Inventories		7,266.38		3,993.29		7,266.38		3,993.29
b) Financial Assets		-		-		-		-
(i) Investments		-		-		-		-
(ii) Trade receivables		15,012.74		9,457.28		15,012.74		9,457.28
(iii) Cash and cash equivalents		101.07		403.33		101.59		404.53
(iv) Bank balances other than(iii) above		45.34		655.30		45.34		655.30
(v) Loans		90.42		82.07		87.90		80.91
(vi) Others (to be specified)		1,131.30		919.44		1,131.30		919.44
c) Current Tax Assets (Net)		40.33		-		40.33		-
(d) Other current assets		3,097.53		2,401.76		3,100.44		2,404.44
<b>Total Current Assets</b>		<b>26,785.11</b>		<b>17,912.47</b>		<b>26,786.02</b>		<b>17,915.19</b>
<b>Total Assets</b>		<b>35,216.25</b>		<b>22,583.75</b>		<b>35,174.62</b>		<b>22,558.39</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		21,250.05		15,664.55		21,199.00		15,832.60
<b>Total Equity</b>		<b>21,750.25</b>		<b>16,164.75</b>		<b>21,699.20</b>		<b>16,132.80</b>
<b>LIABILITIES</b>								
<b>2 Non-current liabilities</b>								
a) Financial Liabilities								
i) Borrowings		1,597.64		183.17		1,599.70		185.25
ia) Lease Liabilities		-		-		-		-
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		55.95		57.48		55.95		57.48
c) Deferred tax liabilities (Net)		264.07		182.92		264.07		182.92
d) Other non-current liabilities		-		-		-		-
<b>Total Non Current Liabilities</b>		<b>1,917.66</b>		<b>423.57</b>		<b>1,919.72</b>		<b>425.65</b>
<b>3 Current liabilities</b>								
a) Financial Liabilities								
i) Borrowings		7,352.66		2,818.43		7,352.66		2,818.43
ia) Lease Liabilities		-		-		-		-
ii) Trade payables		-		-		-		-
(A) total outstanding dues of micro enterprises and small enterprises; and		264.33		174.55		264.53		175.11
(B) total outstanding dues of creditors other than micro enterprises and small enterprises		3,406.03		2,552.78		3,412.87		2,556.11
iii) Other financial liabilities		171.94		168.82		171.94		167.42
b) Other current liabilities		337.85		118.33		15.53		118.32
c) Provisions		15.53		14.82		-		15
d) Current Tax Liabilities (Net)		-		149.70		338.17		149.73
<b>Total Current Liabilities</b>		<b>11,548.34</b>		<b>5,995.43</b>		<b>11,555.70</b>		<b>5,999.94</b>
<b>Total Equity and Liabilities</b>		<b>35,216.25</b>		<b>22,583.75</b>		<b>35,174.62</b>		<b>22,558.39</b>

For Vidhi Specialty Food Ingredients Limited



*Nikesh Jain*

*Bipin M Manek*

Bipin M Manek  
Chairman & Managing Director  
DIN : 00416441



**VIDHI**

Date : May 12, 2022  
Place: Mumbai

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Vidhi Specialty Food Ingredients Limited

## Cash Flow Statement for the Financial Year ended 31st March 2022

(Rs. in Lakhs)

Particulars	31-Mar-22	31-Mar-21	31-Mar-22	31-Mar-21
	Standalone (Audited)	Standalone (Audited)	Consolidated (Audited)	Consolidated (Audited)
<b>Cash flow from Operating activities</b>				
Profit before Income tax	7,915.36	4,970.82	7,896.26	4,955.73
<b>Adjustments for :</b>				
Depreciation	297.01	278.00	311.46	292.44
Finance Cost	391.11	159.83	391.11	159.83
Sundry Balance Written Back	17.18	(46.15)	17.18	(47.66)
Sundry Balance Written Off	-	-	-	-
Interest income	(44.85)	(46.23)	(44.85)	(46.23)
Adjustment for Other Comprehensive Income	-	-	-	-
Ind AS adjustment charged to Retain Earning	-	-	-	-
Expected Credit loss	-	115.47	-	115.47
Interest on MSME	(0.97)	1.54	(0.97)	1.54
<b>Operating profit before Working Capital changes</b>	<b>8,574.84</b>	<b>5,433.28</b>	<b>8,570.19</b>	<b>5,431.11</b>
(Increase)/Decrease in Trade Receivables	(5,555.46)	(1,934.26)	(5,555.46)	(1,934.26)
(Increase)/ Decrease in Inventories	(3,273.09)	(575.99)	(3,273.09)	(575.99)
(Increase)/Decrease in Financial Assets - Loans	(8.35)	(44.79)	(6.99)	(44.79)
(Increase)/Decrease in Financial Assets - Others	(210.98)	(360.20)	(210.98)	(360.20)
Increase/ (Decrease) in Current Tax Assets	-	-	-	-
(Increase)/ Decrease in Other non-current assets	2.83	3.71	12.83	3.91
(Increase)/Decrease in Other current assets	(695.54)	(1,044.39)	(695.77)	(1,045.85)
Increase/ (Decrease) in Trade payables	925.86	987.85	928.99	986.17
Increase/(Decrease) in Provisions	10.14	12.48	10.14	12.81
Increase/(Decrease) in Current Tax Liabilities	-	-	-	-
Increase/(Decrease) in Other financial liabilities	5.12	(129.44)	4.52	(126.57)
Increase/(Decrease) in Other current liabilities	219.53	21.32	219.85	21.48
<b>Net changes in Working Capital</b>	<b>(8,579.95)</b>	<b>(3,063.71)</b>	<b>(8,565.97)</b>	<b>(3,063.28)</b>
Cash generated from Operations	(5.11)	2,369.57	4.22	2,367.83
Direct taxes paid	(2,149.89)	(1,250.01)	(2,149.89)	(1,250.02)
<b>Net cash Inflow/(Outflow) from operating activities [A]</b>	<b>(2,155.00)</b>	<b>1,119.56</b>	<b>(2,145.67)</b>	<b>1,117.81</b>
<b>Cash flow from Investing activities</b>				
Purchase of Fixed Assets	(4,059.76)	(331.92)	(4,069.76)	(331.92)
Interest received	44.62	48.16	44.62	48.16
Investment	-	-	-	-
<b>Net cash Inflow / (Outflow) from Investing activities [B]</b>	<b>(4,015.14)</b>	<b>(283.76)</b>	<b>(4,025.14)</b>	<b>(283.76)</b>
<b>Cash flow from Financing activities</b>				
Dividend paid	(299.16)	(400.86)	(299.16)	(400.86)
Finance Cost	(391.11)	(159.83)	(391.11)	(159.83)
Issue of share capital	-	-	-	-
Proceeds/ (Repayment) of Long Term Borrowings	1,414.47	57.60	1,414.46	57.57
Proceeds/ (Repayment) of Short Term Borrowings	4,534.23	(283.53)	4,534.23	(283.53)
<b>Net cash Inflow/(Outflow) from Financing activities [C]</b>	<b>5,258.43</b>	<b>(786.62)</b>	<b>5,258.43</b>	<b>(786.65)</b>
Net Increase/(Decrease) in cash and cash equivalents [A+B+C]	(911.71)	49.18	(912.39)	47.40
Cash and cash equivalents at the beginning of the year	1,030.28	981.10	1,031.48	984.08
Cash and cash equivalents at the end of the year	118.57	1,030.28	119.09	1,031.48

For Vidhi Specialty Food Ingredients Limited

Date : May 12, 2022  
Place: Mumbai



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



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**Date:** May 12, 2022

To,

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

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

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**

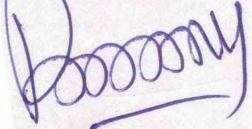
I, Bipin M. Manek (DIN: 00416441), Chairman and Managing Director of **Vidhi Specialty Food Ingredients Limited (the Company)** having its Registered Office at E/27, Commerce Center, 78, Tardeo Road, Mumbai - 400034, hereby declare that, the Statutory Auditors of the Company, M/s. JMR & Associates LLP, 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, 2022.

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