



Date: September 09, 2022

To,
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,

Sub: Submission of Outcome of Board Meeting dated August 12, 2022 along with scan copy of the Un-audited Standalone & Consolidated Financial Results along with the Limited Review Report for the first quarter ended 30.06.2022

With reference to the captioned subject and based on the email received from NSE, we hereby enclosing the outcome of the Board Meeting held on Friday, August 12, 2022, as submitted on August 12, 2022, along with the scan copy of the Un-audited Standalone & Consolidated Financial Results of the Company for the first quarter ended June 30, 2022, as approved in the aforesaid Board Meeting, and the Limited Review Report.

Please note that financial results for the said period in XBRL form was submitted with your exchange within 24 hours of conclusion of Board Meeting.

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

Yours Sincerely,

For Vidhi Specialty Food Ingredients Limited,

Priyanka Suresh Soni
Company Secretary
Membership No. A63701



Place: Mumbai
Encl: As above

Vidhi Specialty Food Ingredients Ltd.

Regd Off.:

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@vidhifoodcolors.com
Website: <https://vidhifoodcolors.com/>

Factory:

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

Vidhi Specialty Food Ingredients Limited.

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Web : www.vidhifoodcolour.com

CIN : L24110MH1994PLC076156

Date: August 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: Outcome of the Board Meeting held on August 12, 2022

In terms of Regulation 30 read with Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, this is to inform you that, the meeting of the Board of Directors of our Company was held today i.e. Friday, August 12, 2022 at 11:30 a.m., at the time scheduled for meeting, and concluded at 01:08p.m., wherein the following businesses were inter-alia transacted:

1. Considered and approved, the Un-audited Financial Results (Standalone and Consolidated) of the Company for the first quarter ended June 30, 2022 as prescribed under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time.
2. Considered and taken on record the Limited Review Report for the first quarter ended June 30, 2022.
3. Considered and approved the Board's Report along with its Annexures and Corporate Governance Report for the financial year 2021-22.
4. Recommended the appointment of M/s Bhuta Shah & Co. LLP, Chartered Accountants, (ICAI Firm Registration No. 101474W) as the Statutory Auditors of the Company for a period of 5 (five) years commencing from the conclusion of the ensuing AGM till the conclusion of the 34th AGM to be held for the Financial Year 2026-27, subject to approval of the shareholders in the ensuing Annual General Meeting of the Company, in place of existing Statutory Auditors, M/s. JMR & Associates, Chartered Accountants, (ICAI Firm Registration No. 106912W), whose term shall expire at the conclusion of the ensuing Annual General Meeting.
5. Considered and approved the Notice convening the 29th Annual General Meeting of the Company scheduled to be held on Friday, September 30, 2022 through Audio Visual Means.

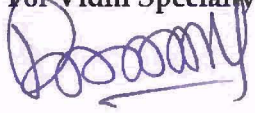


6. Re-appointed Mr. Bipin M. Manek (DIN: 00416441) as Managing Director of the Company for a period of five years with effect from November 01, 2022.

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

Yours Sincerely,

For Vidhi Specialty Food Ingredients Limited,



BipinMadhavjiManek
Chairman & Managing Director
(DIN: 00416441)
Place: Mumbai





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

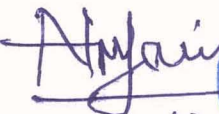
Independent Auditor's Review Report on Ind AS Standalone Financial Results of Vidhi Specialty Food Ingredients Limited, pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To The Board of Directors
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 ended 30 June 2022 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 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 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 these financial statements 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 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.

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


Nikesh Jain
Partner



Membership No.: 114003
UDIN: 22114003A0YWTQ3796
Place: Mumbai
Date: 12 August 2022

Vidhi Specialty Food Ingredients Limited.

Office: E/27/28/29, Commerce Centre, 78, Tardeo Road,
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E-mail : mitesh.manek@vidhifoodcolour.com

Web : www.vidhifoodcolour.com

CIN : L24110MH1994PLC076156

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 Financial Results for the Quarter ended June 30, 2022

(Rs. In Lakhs)

Sr. No.	Particulars	Standalone			
		Quarter Ended			Year Ended
		30-Jun-22	31-Mar-22	30-Jun-21	31-Mar-22
		Unaudited	Audited *	Unaudited	Audited
I	Revenue from operations	12,068.78	14,500.28	10,347.68	53,705.46
II	Other Income	38.23	98.05	20.73	138.38
III	Total Income (I+II)	12,107.01	14,598.33	10,368.41	53,843.84
IV	Expenses				
	a) Cost of materials consumed	4,287.96	3,970.22	3,856.86	14,719.72
	b) Purchases of stock-in-trade	6,243.01	5,662.41	5,023.34	26,776.18
	c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	(1,518.90)	1,467.30	(1,522.93)	(1,686.92)
	d) Employee benefits expenses	255.40	237.33	231.70	947.45
	e) Finance costs	91.56	118.39	48.86	391.11
	f) Depreciation and amortisation expense	80.50	78.33	67.26	297.01
	g) Other expenses	1,186.82	1,238.32	872.27	4,483.93
	Total Expenses	10,626.35	12,772.30	8,577.36	45,928.48
V	Profit before exceptional (III-IV)	1,480.66	1,826.03	1,791.05	7,915.36
VI	Exceptional items	-	-	-	-
VII	Profit before tax (V - VI)	1,480.66	1,826.03	1,791.05	7,915.36
VIII	Tax expense:				
	a) Current tax				
	i) Current Tax	383.00	390.00	455.00	1,960.00
	b) Deferred tax	(2.58)	51.56	(5.77)	79.50
IX	Net Profit for the period/year (VII - VIII)	1,100.24	1,384.47	1,341.82	5,875.86
X	Other Comprehensive Income				
	A. (i) Items that will not be reclassified to profit or loss	2.06	9.70	0.42	10.96
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(0.52)	(1.33)	0.11	(1.65)
	B. (i) Items that will be reclassified to profit or loss	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-
	Total other comprehensive income	1.54	8.37	0.53	9.31
	Total comprehensive income for the period (IX+X) Comprising Profit and Other comprehensive Income for the period/year)	1,101.78	1,392.84	1,342.35	5,885.17



VIDHI

Vidhi Specialty Food Ingredients Limited.

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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
XII	Other Equity (excluding revaluation reserve)				
XIII	Earning per share (EPS): (not annualised):				
	a) Basic and diluted EPS before Extraordinary items (not annualised) - in Rs.	2.21	2.79	2.69	11.78
	b) Basic and diluted EPS after Extraordinary items (not annualised) - in Rs.	2.21	2.79	2.69	11.78

* Refer note 4

Notes:

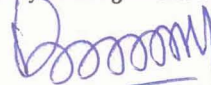
- 1 The results for the quarter ended June 30, 2022 were reviewed by the Audit Committee and approved by the Board of Directors in it's meeting held on August 12, 2022. The Statutory Auditors of the Company has carried out a Limited Review of the aforesaid results in terms of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements), 2015.
- 2 This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS), prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
- 3 The Company operates in single business segment namely manufacturing and trading of food colors and chemicals. Hence, no separate disclosure as per "Ind AS-108" is required for the Operating segment.
- 4 The figures for the quarter ended March 31, 2022 are the balancing figures between the audited figures in respect of the full financial year ended on March 31, 2022 (Ind AS) and the published year to date Ind AS figures upto the third quarter ended on December 31, 2021, which were subjected to a limited review.
- 5 Previous period's figures have been regrouped / reclassified, wherever necessary to make them comparable with the current period / year.

Date : August 12, 2022
Place: Mumbai




For Vidhi Specialty Food Ingredients Limited




Bipin M Manek
DIN : 00416441
Chairman & Managing Director



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 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, as amended

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

1. We have reviewed the accompanying statement of consolidated unaudited financial results of **Vidhi Specialty Food Ingredients Limited** ("the Parent") and its subsidiary (the Parent and its subsidiary together referred to as "the Group") for the quarter ended 30 June 2022 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 amended, read with relevant rules issued thereunder 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.

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

4. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 5 below, 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.





JMR & ASSOCIATES LLP

CHARTERED ACCOUNTANTS

5. The consolidated unaudited financial results include the interim financial information/ financial results of the subsidiary which have been reviewed by its auditor, whose interim financial information / financial results reflect total revenues of Rs.1 lac and total comprehensive income and net profit after tax of Rs. 1 lac for the quarter ended 30 June 2022 as considered in the consolidated unaudited financial results. These interim financial information / financial results have been reviewed 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 as stated in Paragraph 3 above.

Our conclusion on the Unaudited Consolidated Financial Results is not modified with respect of the above matter

For JMR Associates LLP

Chartered Accountants

Firm Reg. No.: 106912W / W100300

Nikesh Jain

Partner

Membership No.: 114003

UDIN: 22114003A0VWWH2435

Place: Mumbai,

Date: 12 August 2022

Vidhi Specialty Food Ingredients Limited.

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Statement of Un-Audited Consolidated Financial Results for the Quarter ended June 30, 2022

(Rs. In Lakhs)

Sr. No.	Particulars	Consolidated			
		Quarter Ended			Year Ended
		30-Jun-22	31-Mar-22	30-Jun-21	31-Mar-22
		Unaudited	Audited *	Unaudited	Audited
I	Revenue from operations	12,068.78	14,500.28	10,347.68	53,705.46
II	Other Income	38.23	97.88	20.73	138.21
III	Total Income (I+II)	12,107.01	14,598.16	10,368.41	53,843.67
IV	Expenses				
	a) Cost of materials consumed	4,287.96	3,970.22	3,856.86	14,719.72
	b) Purchases of stock-in-trade	6,243.01	5,662.41	5,023.34	26,776.18
	c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	(1,518.90)	1,467.30	(1,522.93)	(1,686.92)
	d) Employee benefits expenses	255.40	237.33	231.70	947.45
	e) Finance costs	91.56	118.39	48.86	391.11
	f) Depreciation and amortisation expense	80.50	81.96	67.26	311.46
	g) Other expenses	1,185.82	1,240.50	873.29	4,488.41
	Total Expenses	10,625.35	12,778.11	8,578.38	45,947.41
V	Profit before exceptional (III-IV)	1,481.66	1,820.05	1,790.03	7,896.26
VI	Exceptional items	-	-	-	-
VII	Profit before tax (V - VI)	1,481.66	1,820.05	1,790.03	7,896.26
VIII	<u>Tax expense:</u>				
	a) Current tax				
	i) Current Tax	383.00	390.00	455.00	1,960.00
	b) Deferred tax	(2.58)	51.56	(5.77)	79.50
IX	Net Profit for the period/year (VII - VIII)	1,101.24	1,378.49	1,340.80	5,856.76
X	Other Comprehensive Income				
	A. (i) Items that will not be reclassified to profit or loss	2.06	9.70	0.42	10.96
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(0.52)	(1.33)	0.11	(1.65)
	B. (i) Items that will be reclassified to profit or loss	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-
	Total other comprehensive income	1.54	8.37	0.53	9.31
	Total comprehensive income for the period (IX+X) Comprising Profit and Other comprehensive income for the period/year)	1,102.78	1,386.86	1,341.33	5,866.07



Nikesh Jain



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XI	Paid-up equity share capital (face value of equity share Rs. 1/- per share)	499.45	499.45	499.45	499.45
XII	Other Equity (exculding revaluation reserve)				
XIII	Earning per share (EPS): (not annualised):				
	a) Basic and diluted EPS before Extraordinary items (not annualised) - in Rs.	2.21	2.78	2.69	11.75
	b) Basic and diluted EPS after Extraordinary items (not annualised) - in Rs.	2.21	2.78	2.69	11.75

* Refer note 4

Notes:

- 1 The results for the quarter ended June 30, 2022 were reviewed by the Audit Committee and approved by the Board of Directors in it's meeting held on August 12, 2022. The Statutory Auditors of the Company has carried out a Limited Review of the aforesaid results in terms of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements), 2015.
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- 5 Previous period's figures have been regrouped / reclassified, wherever necessary to make them comparable with the current period / year.

Date : August 12, 2022
Place: Mumbai

