

Vidhi Specialty Food Ingredients Limited.

(Formerly know as Vidhi Dyestuffs Mfg. Ltd.)

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 : vdml@vsnl.com

Web : www.vidhifoodcolour.com

CIN : L24110MH1994PLCO76156

Date: September 11, 2017

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
Ahmedabad Stock Exchange Limited A-2, Kamdhenu Complex, Opposite Sahajanand College, 120 Feet Ring Rd, Panjara Pol, Ambawadi, Ahmedabad, Gujarat 380015 Scrip Code: 65175	

Dear Sir,

Ref.: Company Code: BSE - 531717, ASE - 65175, NSE Symbol: VIDHIING

Sub: Submission of Un-audited Financial Results along with the Limited Review Report for the first quarter ended June 30, 2017 under Regulation 30 & 33 of SEBI (LODR) Regulations, 2015

In terms of Regulation 30 read with Part A of Schedule III of the SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015, we hereby enclose the un-audited Financial Results of the Company for the first quarter ended June 30, 2017 along with the Limited Review Report.

Please take the same on your record and oblige.

Thanking you,

Yours faithfully,

For Vidhi Specialty Food Ingredients Limited
(Formerly known as 'Vidhi Dyestuffs Manufacturing Limited')

Kalika Dabholkar
Kalika Dabholkar
Company Secretary &
Compliance Officer
Membership No: A 38704
Place: Mumbai



Encl: As above

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(₹ In Lakhs) CIN : L24110MH1994PLCO76156

PART I		VIDHI SPECIALTY FOOD INGREDIENTS LIMITED (Formerly known as Vidhi Dyestuffs Manufacturing Limited)	
		Statement of Standalone Unaudited Financial Results for the Quarter Ended 30th June 2017 (₹ In Lakhs)	
Sr. No.	Particulars	Quarter Ended	
		30-Jun-17 Unaudited	30-Jun-16 Unaudited
I	Revenue from operations (Gross)	6,339.85	4,327.19
II	Other Income	6.50	14.31
III	Total Revenue (I+II)	6,346.35	4,341.50
IV	Expenses		
	a) Cost of materials consumed	1,721.72	1,224.28
	b) Purchases (Traded goods)	2,501.92	1,483.08
	c) Changes in inventories of finished goods, work in progress and Trading Stock / Traded Goods	(110.33)	(53.29)
	d) Excise duty on sales	445.22	289.74
	e) Employee benefits expenses	128.57	106.87
	f) Finance costs	141.04	139.01
	g) Depreciation and amortisation expense	61.63	43.16
	h) Other expenses	918.05	547.35
	Total Expenses	5,807.82	3,780.20
V	Profit before Exceptional and Extraordinary Items and Tax (III-IV)	538.53	561.30
VI	Exceptional Items	-	-
VII	Profit before Extraordinary Items and Tax (V - VI)	538.53	561.30
VIII	Extraordinary Items	-	-
IX	Profit before Tax (VII - VIII)	538.53	561.30
X	<u>Tax expense:</u>		
	a) Current tax		
	- Current year	185.00	168.00
	- Earlier year	-	-
	b) Deferred tax	(8.36)	20.07
XI	Net Profit for the period (IX - X)	361.89	373.23
XII	Other Comprehensive Income		
	I. Items that will not be reclassified to profit or loss	(0.63)	(0.42)
	II. Items that will be reclassified to profit or loss	-	-
	Total other comprehensive income	(0.63)	(0.42)
	Total comprehensive income, for the period (XI + XII)	361.26	372.81
XIII	Paid-Up Equity Share Capital (Face Value of Equity Share Rs. 1/- Per Share)	499.45	499.45
XIV	<u>Earning Per Share (EPS) :</u>		
	a) Basic and Diluted EPS before Extra-ordinary Items for the period (not annualised)	0.72	0.75
	b) Basic and Diluted EPS after Extra-Ordinary Items for the period (not annualised)	0.72	0.75

Notes:

- The above results, published in accordance with Regulation 33 of the SEBI (Listing Obligation & Disclosure Requirements), 2015, have been reviewed by the Audit Committee and taken on record by the Board of Directors at their meeting held on 11th September, 2017. The current quarter results have been subjected to a limited review by the Statutory Auditors of the company.
- The Company adopted Indian Accounting Standards ("Ind AS") from 1st April, 2017 and accordingly these Financial Results have been prepared in accordance with the recognition and measurement principles laid down in the Ind AS 34 Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India.
- Pursuant to the SEBI circular CIR/CFD/FAC/62/2016 dated 5th July, 2016, the figures for quarter ended 30th June, 2016 have been recast to Ind AS to the extent applicable and have been prepared in accordance with the Companies (Indian Accounting Standard) Rules, 2015 and have not been subjected to limited review or audit. Pursuant to the said circular, the Company has availed the option of publishing results for June 2016 and June 2017 in accordance with Ind AS.

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 business segment.



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- 5 Reconciliation between the profit as reported under Indian GAAP and IndAS recast profit for the quarter ended 30th June, 2016 is given below:

Particulars	Quarter Ended 30th Jun 2016
Profit After Tax as reported under Indain GAAP	363.11
Impact of Fair value Adjustment of Financial Assets	10.12
Income Tax relating to these item	
Profit / (Loss) as per Ind AS (before OCI)	373.23
Other Comprehensive Income	
Item that will not be reclassified to Profit or Loss:	
Changes in fair value of FVOCI equity instruments	0.64
Impact of Fair value Adjustment of Financial Assets	(1.28)
Income Tax relating to these item	0.22
Other Comprehensive Income for the year (Net of Tax)	(0.42)
Total Other Comprehensive Income for the period	372.81

- 6 Impact on net profit for quarter ended 30th June, 2017 consequent to adoption of Ind AS is as follows:

Particulars	Quarter Ended 30th Jun 2017
Profit After Tax to be reported under Indain GAAP	363.61
Impact of Fair value Adjustment of Financial Assets	(1.72)
Income Tax relating to these item	
Profit / (Loss) as per Ind AS (before OCI)	361.89
Other Comprehensive Income	
Item that will not be reclassified to Profit or Loss:	
Changes in fair value of FVOCI equity instruments	0.16
Impact of Fair value Adjustment of Financial Assets	(1.12)
Income Tax relating to these item	0.33
Other Comprehensive Income for the year (Net of Tax)	(0.63)
Total Other Comprehensive Income for the period	361.26

- 7 The Statutory Auditors have put qualification in the financial statements for the year ended 31st March, 2017 with regard to non provision of liability for employee benefits on the basis of actuarial valuation. The Company is in the process of getting the actuarial valuation done and based on same, to provide liability for employee benefits.
- 8 Previous period's figures have been regrouped / reclassified, wherever necessary to make them comparable with the current year.

For Vidhi Specialty Food Ingredients Limited
(Formerly known as "Vidhi Dyestuffs Mfg. Ltd".)

Mihir B Manek
Joint Managing Director
DIN : 00650613

Date : 11th September 2017
Place : Mumbai



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Limited Review Report on Unaudited Quarterly Standalone Indian Accounting Standards (Ind AS) Financial Results of Vidhi Specialty Food Ingredients Limited (Formerly known as Vidhi Dyestuffs Manufacturing 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

(FORMERLY KNOWN AS VIDHI DYESTUFFS MANUFACTURING LIMITED)

1. We have reviewed the accompanying unaudited Ind-AS Financial Statement of **VIDHI SPECIALTY FOOD INGREDIENTS LIMITED (FORMERLY KNOWN AS VIDHI DYESTUFFS MANUFACTURING LIMITED)** for the **quarter ended 30th June, 2017** ("the Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular NO.CIR/CFD/CMD/15/2015 dated 30 November 2015 and SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5 July 2016. This Statement, which is the responsibility of the company's management and has been approved by the Board of Directors in their meeting held on **11th September 2017**, has been prepared in accordance with "Interim Financial Reporting" ("IND-AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review of the statement, in so far as it relates to the amounts and disclosures for the quarter ended 30 June 2017, in accordance with the Standard on Review Engagement (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 statement is free of material misstatements. 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. We have not performed an audit and, accordingly we do not express audit opinion.
3. No provision is made for employee benefits as per IND AS -19 due to unavailability of actuarial report, which constitutes a departure from the Indian Accounting Standard – 19 "Employee Benefits". We are unable to obtain sufficient appropriate audit evidence, consequently the impact thereof on the profit for the quarter and liability as at quarter end is not ascertainable.
4. Subject to qualification given in para 3 above and further based on our review conducted, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with applicable Indian Accounting Standards ("Ind-AS") prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting principles, practices and policies 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) Regulation, 2015 read with SEBI Circular No. C!R/CFD/CMD/15/2015 dated 30 November 2015 and SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5 July 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.



BHUTA SHAH & Co LLP
CHARTERED ACCOUNTANTS

5. We draw attention to the following matters:

- a) As mentioned in Note 2 to the Statement, the Company has adopted Ind-AS for the financial year commencing from 1 April 2017, and accordingly, the Statement has been prepared by the Company's Management in compliance with Ind-AS referred earlier.
- b) We were neither engaged to review, nor have we reviewed the comparative figures including the reconciliation to the total Comprehensive Income for the quarter ended 30 June 2016 and accordingly, we do not express any opinion/conclusion on the results for the quarter ended 30 June 2016. As set out in Note 3 to the Statement, these figures have been furnished by the Management.

Our Limited Review Report is not modified in respect of above matters.

For and on behalf of
BHUTA SHAH & CO LLP
Chartered Accountants
Firm Registration No. 101474W / W100100

Atul Gala

Atul Gala
Partner
Membership No. 048650



Place: Mumbai
Date: 11th September, 2017