



Date: February 09, 2021

To,

The Manager, Department of Corporate Services (DCS-Listing) BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai- 400001 Scrip Code: 531717	The Manager, Listing Compliance National Stock Exchange of India Ltd. Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (E), Mumbai - 400 051 Symbol: VIDHIING
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Dear Sir(s),

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

**Sub: Press Release on the Un-audited Financial Results for the third quarter and nine months ended December 31, 2020**

In terms of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, our Company has today announced its Un-audited Financial Results for the third quarter and nine months ended December 31, 2020.

Enclosed herewith is the Press Release on the Un-audited Financial Results for the third quarter and nine months ended December 31, 2020.

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.:

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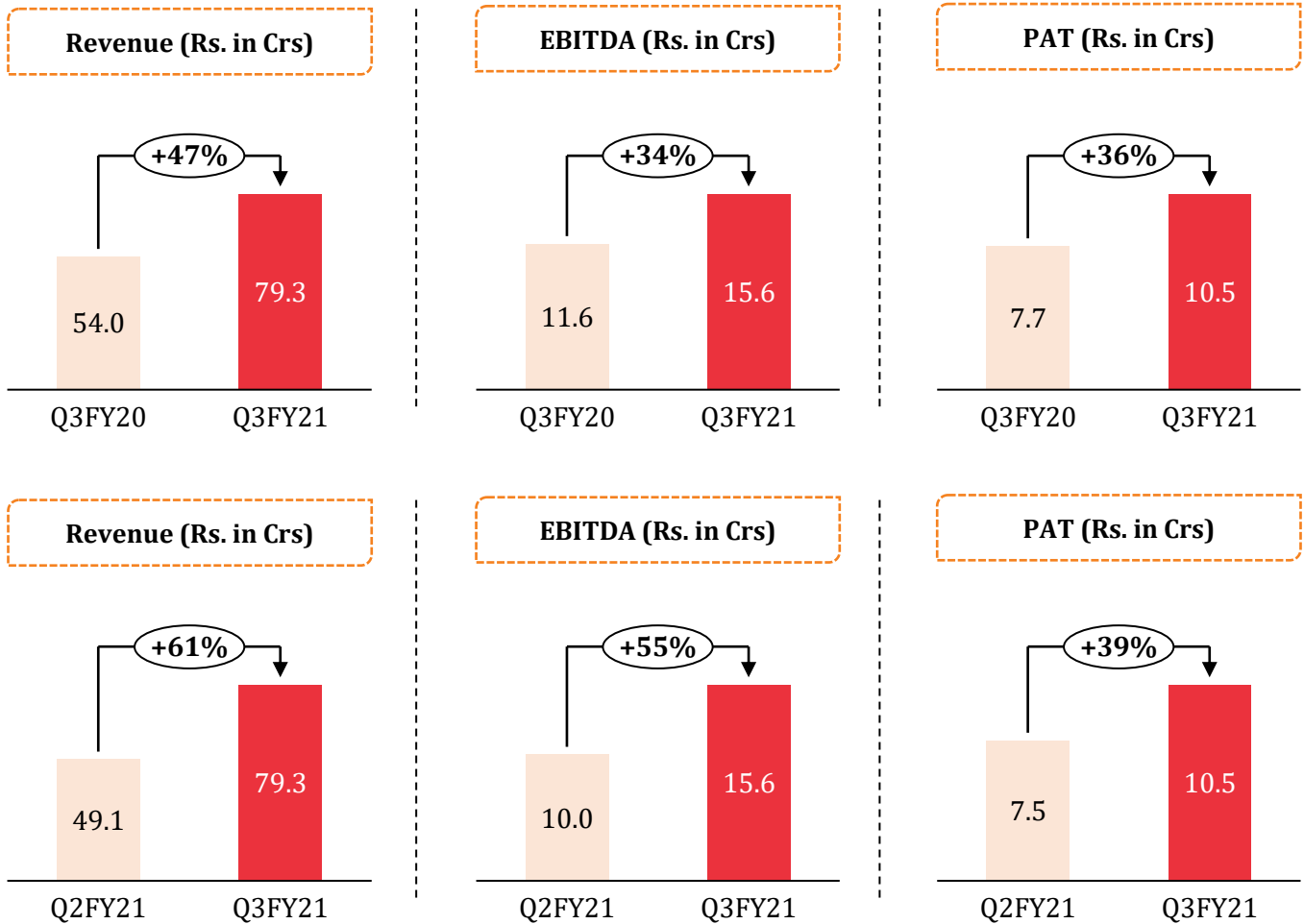
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Dist :Raigad, Maharashtra 402116, India  
CIN : L24110MH1994PLC076156

## Record Quarterly Performance\*; with all time High Profitability

- ✓ Revenue of Rs. 79.3 Crs up by **61%**
- ✓ EBITDA of Rs. 15.6 Crs up by **55%**
- ✓ PAT of Rs. 10.5 Crs up by **39%**

### Investor Release: 9<sup>th</sup> February 2021, Mumbai

Vidhi Specialty Food Ingredients Limited has declared its Unaudited Financial Results for the Quarter & Nine Months ended December 31, 2020



Continued growth momentum on the back of strong demand for the product

## **Financial Highlights - Q3 FY21:**

- Revenue for Q3FY21 stood at Rs. 79.3 crs a jump of 61% on q-o-q basis from Rs. 49.1 crs in Q2FY21 and a jump of 47% on y-o-y basis from Rs. 54.0 crs in Q3FY20
- On the back of strong revival in demand post opening up of economy across the globe, led to a surge in demand for our products. We are optimistic of growth going forward on the back of new product development, newer customers addition and newer geographies penetration.
- EBITDA for the quarter stood at Rs. 15.6 crs a significant jump of 55% on q-o-q basis from Rs. 10.0 crs in Q2FY21 and by 34% on y-o-y basis from Rs. 11.6 crs in Q3FY20
- EBITDA margins for Q3FY21 stood at 19.6% as compared to 20.4% in Q2FY21 and 21.5% in Q3FY20. Better product mix along with internal operational efficiencies and optimal utilizations, we expect margin to improve going ahead.
- Profit after Tax for the quarter stood at Rs. 10.5 crs an increase of 40% on q-o-q basis from Rs. 7.5 crs in Q2FY21 and by 36% on y-o-y basis from Rs. 7.7 crs in Q3FY20. PAT margin stood at 13.2% for Q3FY21

## **Business Update:**

- Gujarat Pollution Control Board (GPCB) vide letter dated December 03, 2020 has granted the environment clearance to the Company for setting-up a plant in Dahej SEZ wherein the Company intends to manufacture 300 metric tonnes per month of Synthetic Water Soluble Food Colours and 60 metric tonnes of Synthetic Food grade lakes. The work has already been started and is progressing well and expect commercial production in the next 12-15 months.
- The board of directors has declared 3<sup>rd</sup> interim dividend of Rs. 0.2 per/equity share of Rs. 1 each fully paid up (i.e., 20% of the face value) for FY 20-21.

**Commenting on the results and performance for Q3 & 9MFY21, Mr. Bipin Manek, Chairman & Managing Director of Vidhi Specialty Food Ingredients Limited said:**

*“Despite the nation-wide lockdown & disruptions in the global economy due to Covid-19 pandemic, we were able to outperform our targets and delivered highest ever Revenue & PAT on quarterly basis.*

*Our revenues increased by 47% and PAT increased by 37% for Q3FY21 on Y-o-Y basis. Change in product mix, addition of new customers and increase in wallet share in the existing customer led to increase in our revenues and profitability. We are confident of growth for the full year.*

*We believe that there is a robust demand for our product in the market and demand-supply gap will exist with very few players in the industry and high entry barriers for the newer players to grab the market share.*

*We have also received EC clearance for our new Dahej plant and have started civil construction, we expect the plant to be operational in the next 12-15 months bringing in additional capacities to cater to the industry demand.*

*Above sited reasons brings an optimism for our demand & performance outlook for the coming quarters and years.*

*Strong sustainable cash generation with robust outlook for future, we are happy to declared & reward our shareholders with third interim dividend of 20% (Rs. 0.2 per/share), taking the total interim dividend to 60% (Rs. 0.6 per/share) for FY21.*

## About Vidhi Specialty Food Ingredients Limited

Vidhi Specialty Food Ingredients Limited (Formerly known as 'Vidhi Dyestuffs Manufacturing Limited') is a leading manufacturer of Superior Synthetic Food Grade Colours with capacity of 300MT/month. The Company has wide product range and offers world class colour solutions for varied applications in Food & Beverage, Confectionary, Pharmaceuticals, Feeds, Cosmetics, Homecare, Personal Care, Inkjet Inks and Salt Free Colors with products being distributed and consumed in over 80 countries across 6 continents.

## Safe Harbor Statement

Statements in this document relating to future status, events, or circumstances, including but not limited to statements about plans and objectives, the progress and results of research and development, potential project characteristics, project potential and target dates for project related issues are forward-looking statements based on estimates and the anticipated effects of future events on current and developing circumstances. Such statements are subject to numerous risks and uncertainties and are not necessarily predictive of future results. Actual results may differ materially from those anticipated in the forward-looking statements. The company assumes no obligation to update forward-looking statements to reflect actual results changed assumptions or other factors.

## For further information, please contact

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### Company :



CIN: L24110MH1994PLC076156

Mr. Mitesh Manek - CFO  
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### Investor Relations Advisors :



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