

Annual Report on Corporate Social Responsibility (CSR) activities

[Pursuant to clause (c) of Section 134(1) of the Companies Act, 2013 and the provisions of Section 135 of the Companies Act, 2013 read with Rule 9 of the Companies (Corporate Social Responsibility Policy) Rules, 2014]

1. A brief outline of the Company's Corporate Social Responsibility (CSR) Policy, including overview of projects or programs proposed to be undertaken:

Vidhi Specialty Food Ingredients Limited ('Vidhi'/the Company') considers CSR as its commitment to its stakeholders, including the society at large, to conduct business in an economically, socially and environmentally sustainable manner that is transparent and ethical.

The Company's CSR Policy aims to develop and implement a long-term vision and strategy for Vidhi's CSR initiatives including formulating relevant potential CSR activities, their timely and expeditious implementation and establishing an overview mechanism of the activities undertaken/to be undertaken, in synchronization with the various eligible activities prescribed under Schedule VII of the Companies Act, 2013.

The CSR Policy is available on the Company's website at:
http://www.vidhifoodcolour.com/financial/code_policies/csr_policy.pdf

2. The Composition of the CSR Committee as on March 31, 2019:

- Mr. Prafulchandra Anantlal Shah (DIN: 00417022) - Chairman
- Mr. Niren Dinkerrai Desai (DIN: 01978382) - Member
- Mr. Rahul Chakradhar Berde (DIN: 06981981) - Member

3. Average net profit of the Company for last three financial years: ₹ 2,356.59 lakhs

4. Prescribed CSR Expenditure (two per cent of the amount as in item 3 above): ₹ 47.13 lakhs

5. Details of CSR spent during the financial year:

- a) Total amount to be spent for the financial year under review: ₹ 47.13 lakhs
- b) Amount unspent, if any: ₹ 1.08 lakhs
- c) Manner in which the amount spent during the financial year under review:

1	2	3	4	5	6	7	8
Sr. No.	CSR project or activity identified	Sector in which the project is covered (Clause no. of Schedule VII to the Companies Act, 2013)	Projects or programs (1) Local area or other (2) Specify the State and District where projects or programs was undertaken	Amount outlay (budget) project or programs wise	Amount spent on the projects or programs (1) Direct Expenditure on projects or programs (2) Overhead	Cumulative Expenditure upto the reporting period	Amount spent: Direct or through Implementing agency
1	Promoting education, including special education and employment enhancing vocational skills	Clause No. ii	(1) Other (2) Dhule, Maharashtra	₹ 50.00 Lakhs	₹ 50.00 Lakhs*	₹ 50.00 Lakhs*	The Shirpur Education Society, Shirpur, Dhule
	TOTAL			₹ 50.00 lakhs	₹ 50.00 lakhs	₹ 50.00 lakhs	

*This amount include ₹ 3,95,107/- spent towards Company's CSR obligation for the financial year 2017-18, which was remained unspent, ₹ 46,04,893/- towards Company's CSR obligation for the year 2018-19.

6. Reasons for not spending the prescribed amount:

As per the provisions of Section 135 of the Companies Act, 2013, the Company was required to spend an amount of ₹ 47.14 lakhs for the financial year 2018-19. However, the Board, based on the recommendation of CSR Committee, has spent ₹ 50 lakhs during the financial year 2018-19 (including ₹ 3,95,107/- pertaining to the financial year 2017-18 and ₹ 46.05 lakhs for the financial year 2018-19). The unspent amount of ₹ 1.08 lakhs will be spent during the coming years on identification of a suitable project.

7. Responsibility statement of the CSR Committee:

The CSR Committee confirms that the implementation and monitoring of CSR Policy, is in compliance with CSR Objectives and Policy of the Company.

Sd/-

Bipin Madhavji Manek
(DIN: 00416441)
Chairman and Managing Director

Sd/-

Prafulchandra Anantlal Shah
(DIN: 00417022)
Chairman of CSR Committee

Date: August 14, 2019

Place: Mumbai