

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 13, 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(s),

Ref.: Company Code: BSE – 531717, NSE Symbol: VIDHIING

Sub: Investor Presentation on the Audited Financial Results for the quarter and financial year ended March 31, 2022


In terms of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, our Company has announced its Audited Financial Results (Standalone and Consolidated) for the quarter and financial year ended March 31, 2022, on May 12, 2022.

Enclosed herewith is the Investor Presentation on the Audited Financial Results for the quarter and financial year ended March 31, 2022.

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

Thanking you,

For Vidhi Specialty Food Ingredients Limited,


Mitesh D. Manek
CFO



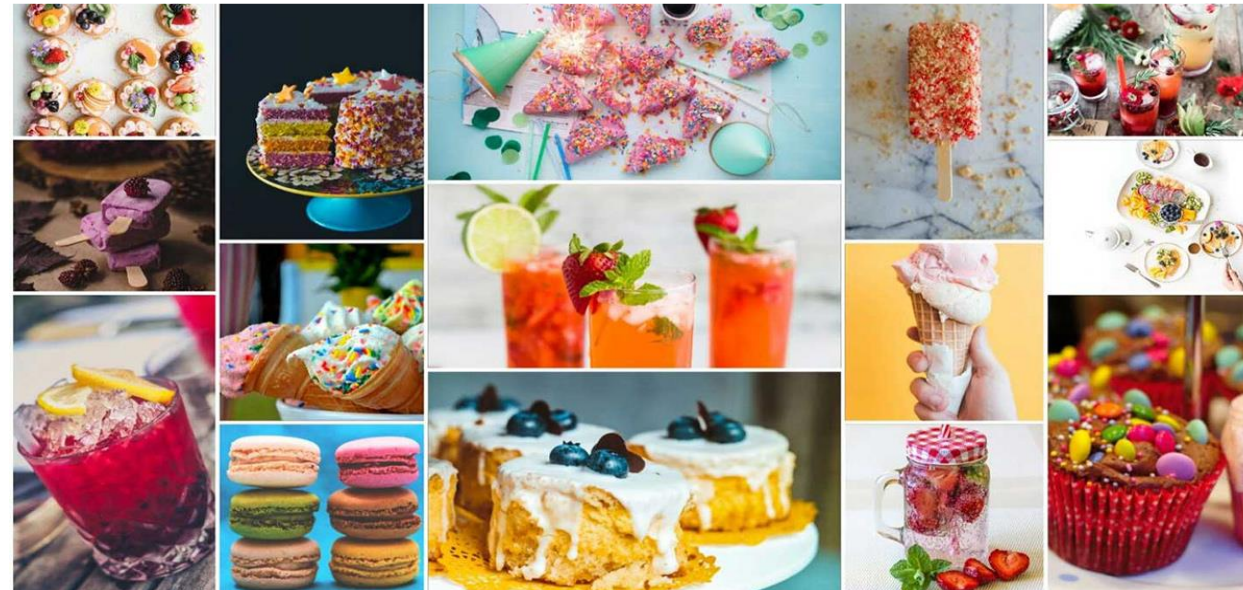
Place: Mumbai

Encl.: As above.



Vidhi Specialty Food Ingredients Limited

COLOURS You Can Trust For Your Food



Investor Presentation – May 2022



This presentation and the accompanying slides (the “Presentation”), which have been prepared by **Vidhi Specialty Food Ingredients Limited** [Formerly known as 'Vidhi Dyestuffs Manufacturing Limited] (the “Company”), have been prepared solely for information purposes and do not constitute any offer, recommendation or invitation to purchase or subscribe for any securities, and shall not form the basis or be relied on in connection with any contract or binding commitment whatsoever. No offering of securities of the Company will be made except by means of a statutory offering document containing detailed information about the Company.

This Presentation has been prepared by the Company based on information and data which the Company considers reliable, but the Company makes no representation or warranty, express or implied, whatsoever, and no reliance shall be placed on, the truth, accuracy, completeness, fairness and reasonableness of the contents of this Presentation. This Presentation may not be all inclusive and may not contain all of the information that you may consider material. Any liability in respect of the contents of, or any omission from, this Presentation is expressly excluded.

Certain matters discussed in this Presentation may contain statements regarding the Company’s market opportunity and business prospects that are individually and collectively forward-looking statements. Such forward-looking statements are not guarantees of future performance and are subject to known and unknown risks, uncertainties and assumptions that are difficult to predict. These risks and uncertainties include, but are not limited to, the performance of the Indian economy and of the economies of various international markets, the performance of the industry in India and world-wide, competition, the company’s ability to successfully implement its strategy, the Company's future levels of growth and expansion, technological implementation, changes and advancements, changes in revenue, income or cashflows, the Company's market preferences and its exposure to market risks, as well as other risks. The Company's actual results, levels of activity, performance or achievements could differ materially and adversely from results expressed in or implied by this Presentation. The Company assumes no obligation to update any forward-looking information contained in this Presentation. Any forward-looking statements and projections made by third parties included in this Presentation are not adopted by the Company and the Company is not responsible for such third-party statements and projections.

All Maps used in the presentation are not to scale. All data, information, and maps are provided "as is" without warranty or any representation of accuracy, timeliness or completeness

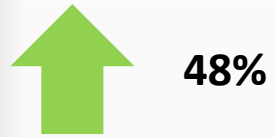
Financial Performance



Q4 & FY22 Performance Highlights

Q4 FY22 (Y-o-Y)

Revenue
145 Crs



EBITDA
19.2 Crs

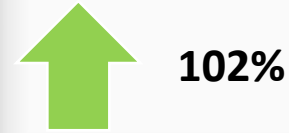


PAT
13.8 Crs

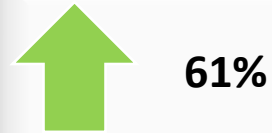


FY22 (Y-o-Y)

Revenue
537.1 Crs



EBITDA
84.6 Crs



PAT
58.6 Crs



Update on Capacity Expansion

Phase I Dahej SEZ (360 MT)

Construction activity in full swing.
Installation of some machinery going on
simultaneously.



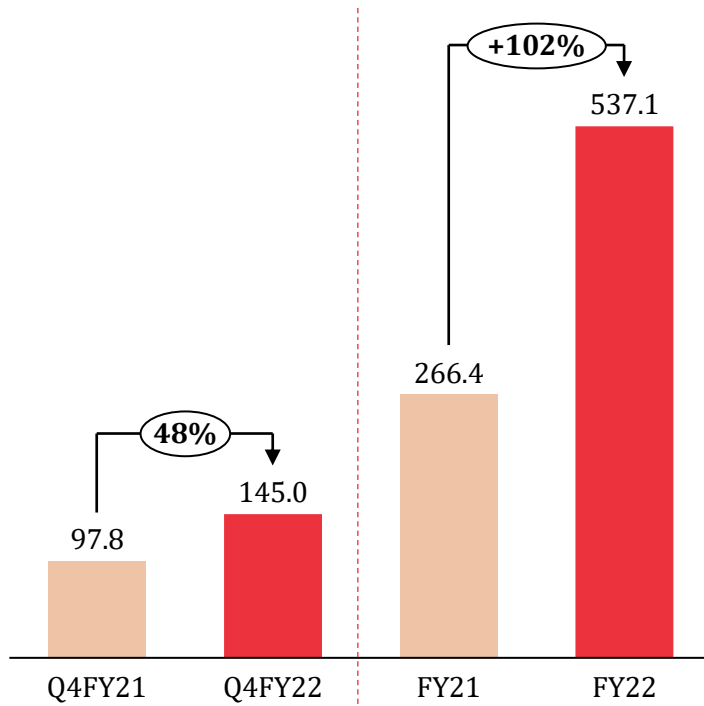
Phase II Roha MIDC (Arjun Foods*) (350 MT)

Applied for Environmental clearance

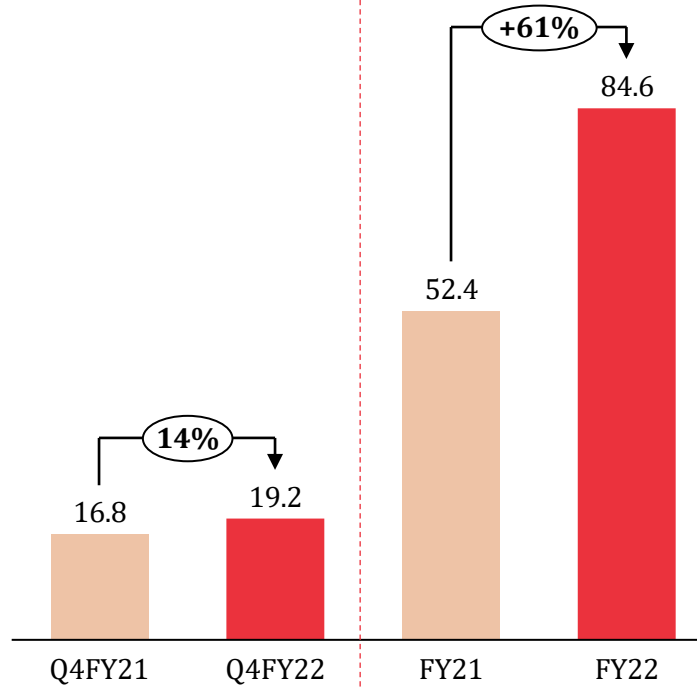
*Arjun Foods, a wholly owned subsidiary of Vidhi Specialty Food
Ingredients Ltd.

Q4 & FY22 Consolidated Key Highlights

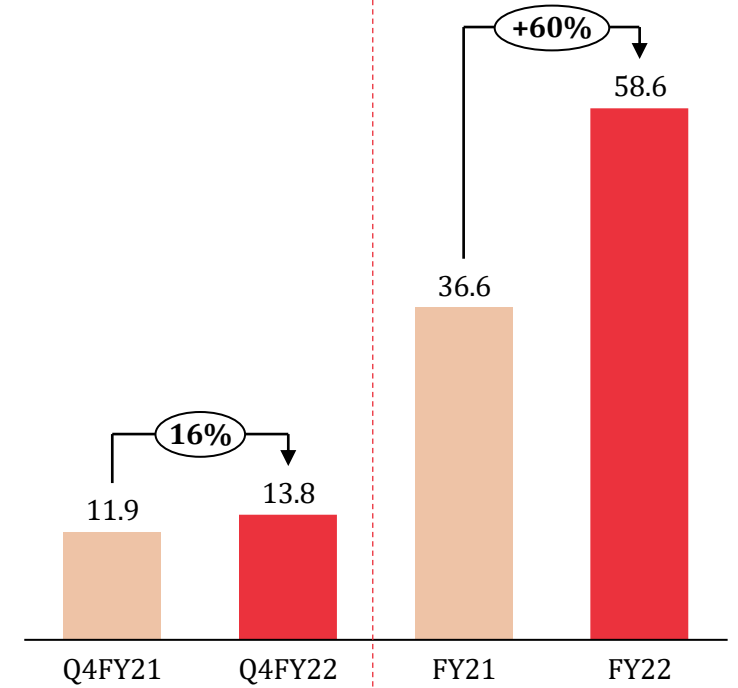
Revenue (Rs. in Crs)



EBIDTA (Rs. in Crs)



PAT (Rs. in Crs)



Q4 & FY22 Consolidated Profit & Loss Statement

Particulars (Rs in Crs) - Consolidated	Q4 FY22	Q4 FY21	Y-o-Y	Q3 FY22	Q-o-Q	FY22	FY21	Y-o-Y
Revenue from Operations	145	97.8	48.3%	160.9	-9.9%	537.1	266.4	101.6%
Total Expenses	110.9	68.2		120.8		398.1	172.9	
Gross Profit	34.01	29.6	14.9%	40.1	-15.2%	139.0	93.6	48.6%
GP %	23.5%	30.3%		24.9%		25.9%	35.1%	
Employee Benefits Expense	2.4	2.4		2.37		9.5	7.8	
Other Expenses	12.4	10.4		12.6		44.9	33.3	
EBITDA	19.2	16.8	14.5%	25.1	-23.5%	84.6	52.5	61.5%
EBITDA %	13.3%	17.2%		15.6%		15.8%	19.7%	
Other Income	0.9	0.6		0.02		1.4	1.6	
Depreciation and Amortisation Expense	0.8	0.8		0.8		3.1	2.9	
EBIT	19.4	16.6	16.8%	24.3	-20.4%	82.9	51.2	62.2%
EBIT %	13.4%	16.9%		15.1%		15.4%		
Finance Costs	1.2	0.4		1.5		3.9	1.6	
PBT	18.2	16.2		22.8		79.0	49.6	
Total Tax Expense	4.4	4.3		5.8		20.4	13.0	
Profit for the year	13.8	11.9	15.9%	16.9	-18.4%	58.6	36.6	60.1%
PAT %	9.5%	12.1%		10.5%		10.9%	13.7%	
Other Comprehensive Income	0.0	0.21		0.0		0.1	0.0	
Total Comprehensive Income	13.7	12.1	13.2%	17.0	-18.9%	58.5	36.6	59.8%
EPS	2.78	2.42		3.4		11.75	7.33	

Consolidated Balance Sheet

Particulars (Rs in Crs)	Mar-22	Mar-21
Equity Share Capital	5.0	5.0
Other Equity	211.9	156.3
Total Equity	216.9	161.3
Financial Liabilities		
(i) Borrowings	16	1.9
Provisions	0.6	0.6
Deferred Tax Liabilities (Net)	2.6	1.8
Total Non-Current Liabilities	19.2	4.3
Financial Liabilities		
(i) Borrowings	73.5	28.2
(ii) Trade payables	36.7	27.3
(iii) Other Financial Liabilities	1.7	1.7
Provisions	0	0.1
Current Tax Liabilities (Net)	0	1.5
Other Current Liabilities	3.4	1.2
Total Current Liabilities	115.6	60.0
Total Equities & Liabilities	351.7	225.6

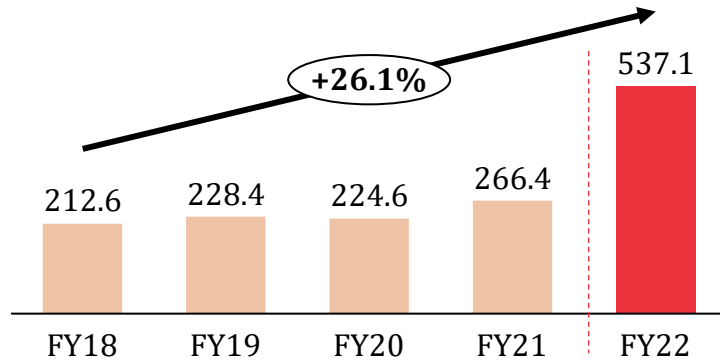
Particulars (Rs in Crs)	Mar-22	Mar-21
Property, Plant and Equipment	35.7	26.8
Capital Work-in-progress	37.2	8.4
Right to Use	3.2	3.2
Other Intangible Assets	7.6	7.7
Other Non Current Assets	0.1	0.3
Total Non-Current Assets	83.8	46.4
Inventories	72.6	39.9
Financial Assets		
(i) Trade Receivable	150.1	94.6
(ii) Cash and Cash Equivalents	1.0	4.0
(iii) Other Bank Balances	0.5	6.6
(iv) Loans	0.8	0.8
(v) Other Current Financial Assets	11.3	9.2
Current Tax assets (Net)	0.4	0
Other Current Assets	31	24.0
Total Current Assets	267.8	179.2
Total Assets	351.7	225.6

Consolidated Abridged Cash Flow Statement

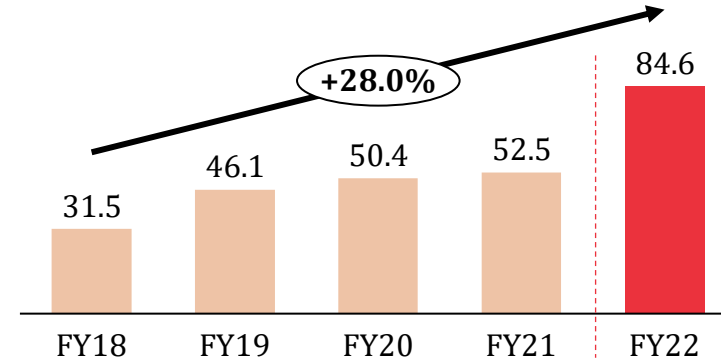
Cash Flow Statement	Mar-22	Mar-21
Cash Flow from Operating Activities		
Profit before Tax	78.9	49.6
Adjustment for Non-Operating Items	6.74	4.8
Operating Profit before Working Capital Changes	85.7	54.3
Changes in Working Capital	-85.6	-30.6
Cash Generated from Operations	0.04	23.7
Less: Direct Taxes paid	-21.5	-12.5
Net Cash from Operating Activities	-21.4	11.2
Cash Flow from Investing Activities	-40.2	-2.8
Cash Flow from Financing Activities	52.5	-7.9
Net increase/ (decrease) in Cash & Cash equivalent	-9.1	0.5
Cash & Cash Equivalents at the beginning of the period	10.3	9.8
Cash & Cash equivalents at the end of the period	1.19	10.3

Consolidated Operating Performance

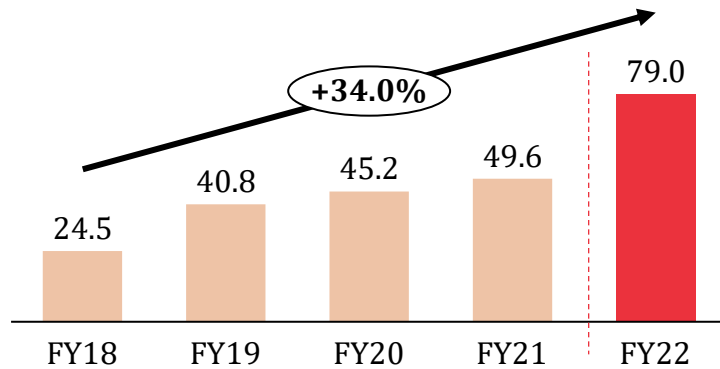
Revenue from Operations (Rs. in Crs)



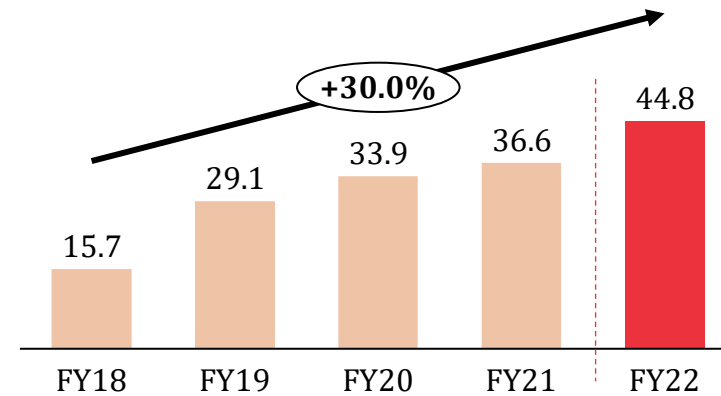
EBIDTA (Rs. in Crs)



Profit before Tax (Rs. in Crs)



Profit after Tax (Rs. in Crs)



Consolidated Historical Profit & Loss Statement

Particulars (Rs in Crs)	Mar-22	Mar-21	Mar-20	Mar-19	Mar-18	CAGR (FY18 - FY22)
Revenue from Operations	537.1	266.4	224.6	228.4	212.6	26.1%
Total Expenses	398.1	172.9	133.5	145.3	144.9	
Gross Profit	139.0	93.6	91.2	83.0	67.6	19.7%
GP %	25.9%	35.1%	40.6%	36.4%	31.8%	
Employee Benefits Expense	9.5	7.8	7.3	6.7	5.3	
Other Expenses	44.9	33.3	33.4	30.2	30.8	
EBITDA	84.6	52.5	50.4	46.1	31.5	28.0%
EBITDA %	15.8%	19.7%	22.5%	20.2%	14.8%	
Other Income	1.4	1.6	0.6	0.6	0.4	
Depreciation and Amortisation Expense	3.1	2.9	3.0	2.4	2.5	
EBIT	82.9	51.2	48.1	44.3	29.4	
Finance Costs	3.9	1.6	2.9	3.4	4.9	
PBT	79.0	49.6	45.2	40.8	24.5	
Total Tax Expense	20.4	13.0	11.3	11.8	8.8	
Profit for the year	58.6	36.6	33.9	29.1	15.7	30.0%
PAT %	10.9%	13.7%	15.1%	12.7%	7.4%	
EPS	11.75	7.33	6.79	5.82	3.15	

Consolidated Historical Balance Sheet

Particulars (Rs in Crs)	Mar-22	Mar-21	Mar-20	Mar-19	Mar-18
Equity Share Capital	5	5.0	5	5.0	5.0
Other Equity	211.9	156.3	123.7	96.0	72.0
Total Equity	216.9	161.3	128.7	101.0	77.0
Financial Liabilities					
(i) Borrowings	16	1.9	1.3	2.8	4.3
Provisions	0.5	0.6	0.5	0.3	
Deferred Tax Liabilities (Net)	2.6	1.8	2.1	2.6	2.8
Total Non-Current Liabilities	19.2	4.3	3.9	5.7	7.2
Financial Liabilities					
(i) Borrowings	73.5	28.2	31	39.4	37.8
(ii) Lease Liabilities	0.0	0.0	0	0.0	0.0
(iii) Trade payables	36.7	27.3	17.9	18.3	27.7
(iv) Other Financial Liabilities	1.7	1.7	3.2	2.8	3.9
Provisions	0	0.1	0.1	0.1	0.1
Current Tax Liabilities (Net)	0	1.5	0.7	0.6	0.9
Other Current Liabilities	3.4	1.2	1.4	1.7	0.6
Total Current Liabilities	115.6	60.0	54.3	62.8	71.1
Total Equities & Liabilities	351.7	225.6	186.9	169.5	155.2

Particulars (Rs in Crs)	Mar-22	Mar-21	Mar-20	Mar-19	Mar-18
Property, Plant and Equipment	35.7	26.8	40.2	30.8	29.3
Capital Work-in-progress	37.2	8.4	5.5	0.1	-
Right to Use	3.2	3.2			
Other Intangible Assets	7.6	7.7	-	-	-
Other Non Current Assets	0.1	0.3	0.2	0.2	0.3
Total Non-Current Assets	83.8	46.4	45.9	31.1	29.6
Inventories	72.6	39.9	34.2	35.3	34.6
Financial Assets					
(i) Trade Receivable	150.1	94.6	77	61.9	59.1
(ii) Cash and Cash Equivalents	1.0	4.0	7.1	18.1	7.7
(iii) Other Bank Balances	0.5	6.6	7.7	0.4	0.5
(iv) Loans	0.8	0.8	0.4	0.3	0.3
(v) Other Current Financial Assets	11.3	9.2	0.9	1.0	1.1
Current Tax assets (Net)	0.4	-	-	-	-
Other Current Assets	31	24.0	13.7	21.4	22.4
Total Current Assets	267.8	179.2	141.0	138.4	125.7
Total Assets	351.7	225.6	186.9	169.5	155.2

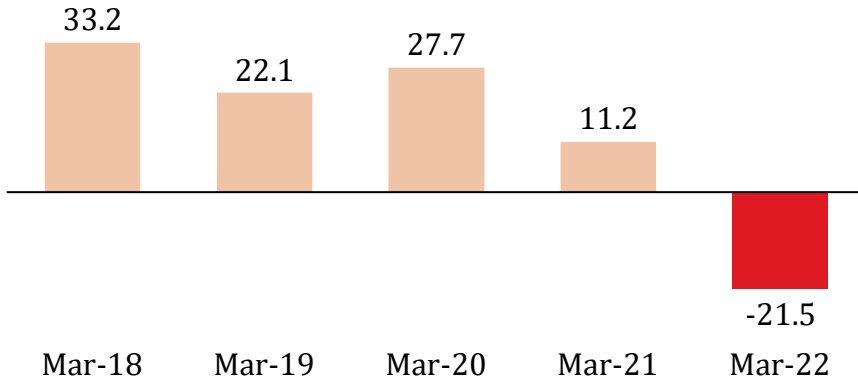
Consolidated Abridged Cash Flow Statement

Cash Flow Statement	Mar-22	Mar-21	Mar-20	Mar-19	Mar-18
Cash Flow from Operating Activities					
Profit before Tax	78.9	49.6	45.2	40.9	24.5
Adjustment for Non-Operating Items	6.7	4.8	6.1	5.3	7.1
Operating Profit before Working Capital Changes	85.7	54.3	51.3	46.2	31.6
Changes in Working Capital	-85.7	-30.6	-12.0	-12.4	10.2
Cash Generated from Operations	0.04	23.7	39.3	33.8	41.8
Less: Direct Taxes paid	-21.5	-12.5	-11.6	-11.7	-8.6
Net Cash from Operating Activities	-21.4	11.2	27.7	22.1	33.2
Cash Flow from Investing Activities	-40.2	-2.8	-12.1	-3.5	-1.5
Cash Flow from Financing Activities	52.5	-7.9	-24.1	-8.2	-28.8
Net increase/ (decrease) in Cash & Cash equivalent	-9.1	0.5	-8.4	10.3	2.9
Cash & Cash Equivalents at the beginning of the period	10.3	9.8	18.3	8.2	5.3
Cash & Cash equivalents at the end of the period	1.19	10.3	9.8	18.5	8.2

Sustainable Return Ratios

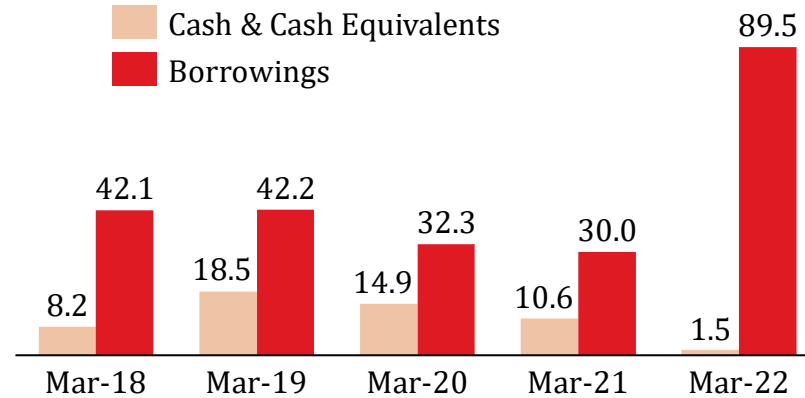
Cash flow from Operations

Rs. In Crs



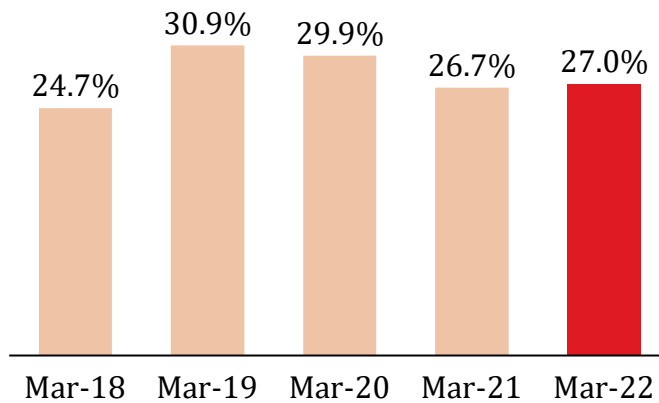
Borrowings and Cash & Cash Equivalents

Rs. In Crs

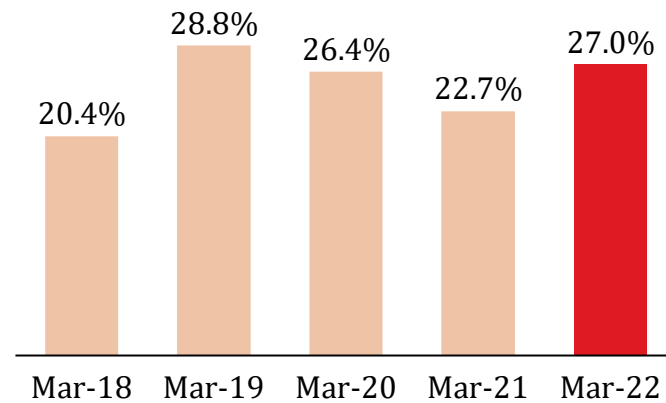


- Cashflow impacted negatively as company has built up inventory considering volatile geopolitical environment.
- Borrowings are high in FY22 due to ongoing capacity expansion.
- This will normalise in the coming quarters

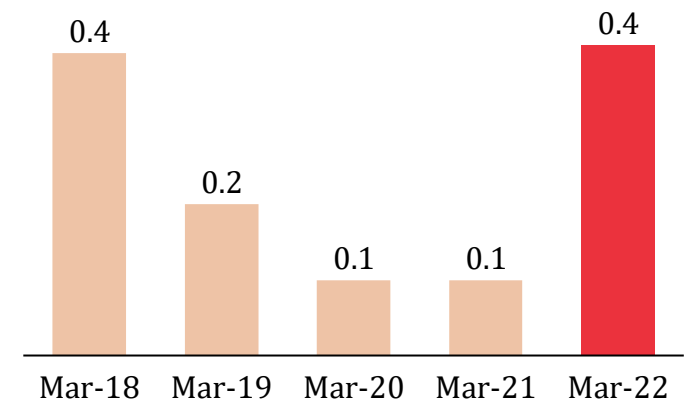
ROCE (%)



ROE (%)



Net Debt to Equity (x)



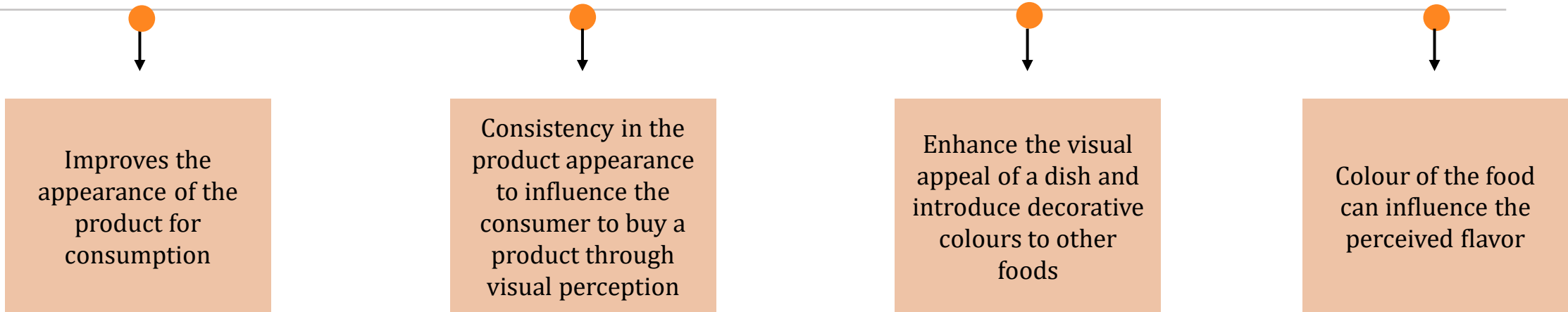
*Annualised basis

Company Overview



Why Food Colours???

- ✓ Food colours are ingredients that are added to food or beverage to enhance its appearance
- ✓ Colours when added to food products imparts very bright and tempting effect

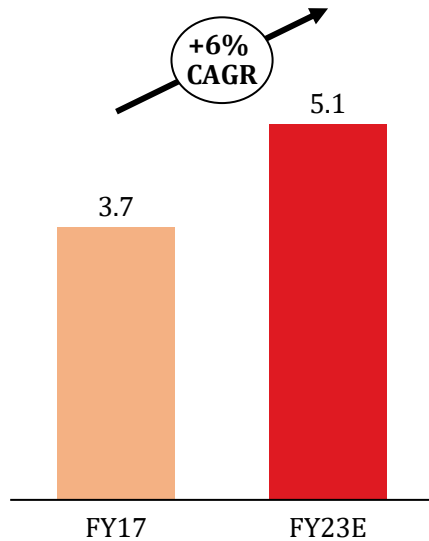


Huge Industry Potential with Limited Players

Industry Potential

Food Colour Industry Growth

USD Bn



Huge Growth Opportunities:

Every year incremental demand of ~Rs. 1,500 to Rs, 1,700 crores is expected to generate globally for Food colours



Upsurge in demand for food colors from various end-use industries, including **food & beverages, bakery & confectionery, dairy products, meat & poultry, and seafood**



Colour is a key component to **enhance the ultimate appetizing value** and consumer acceptance towards foods and beverages.



Synthetic food colours have been increasingly used than natural food colours by food manufacturers to attain certain properties such as low cost, improved appearance, high colour intensity, more colour stability, and uniformity.



Technological advancements and growing R&D activities for **improved characteristics**



Food colour market across the globe has been on a rise with more **demand upsurge from the emerging markets** and is expected to be higher than projected 6% CAGR due to higher disposable income

An Institution in Edible Colour Technology

2nd
Largest food colour
manufacturer in Asia

Supplying to **80** Countries
across **6** continents

Existing Capacity of over
3,500 MT p.a.
+
~8,500 MT p.a. under expansion

Over 200
active customers



Diversified End User Industry

Food &
Beverages

Cosmetics

Confectionaries
& Bakery

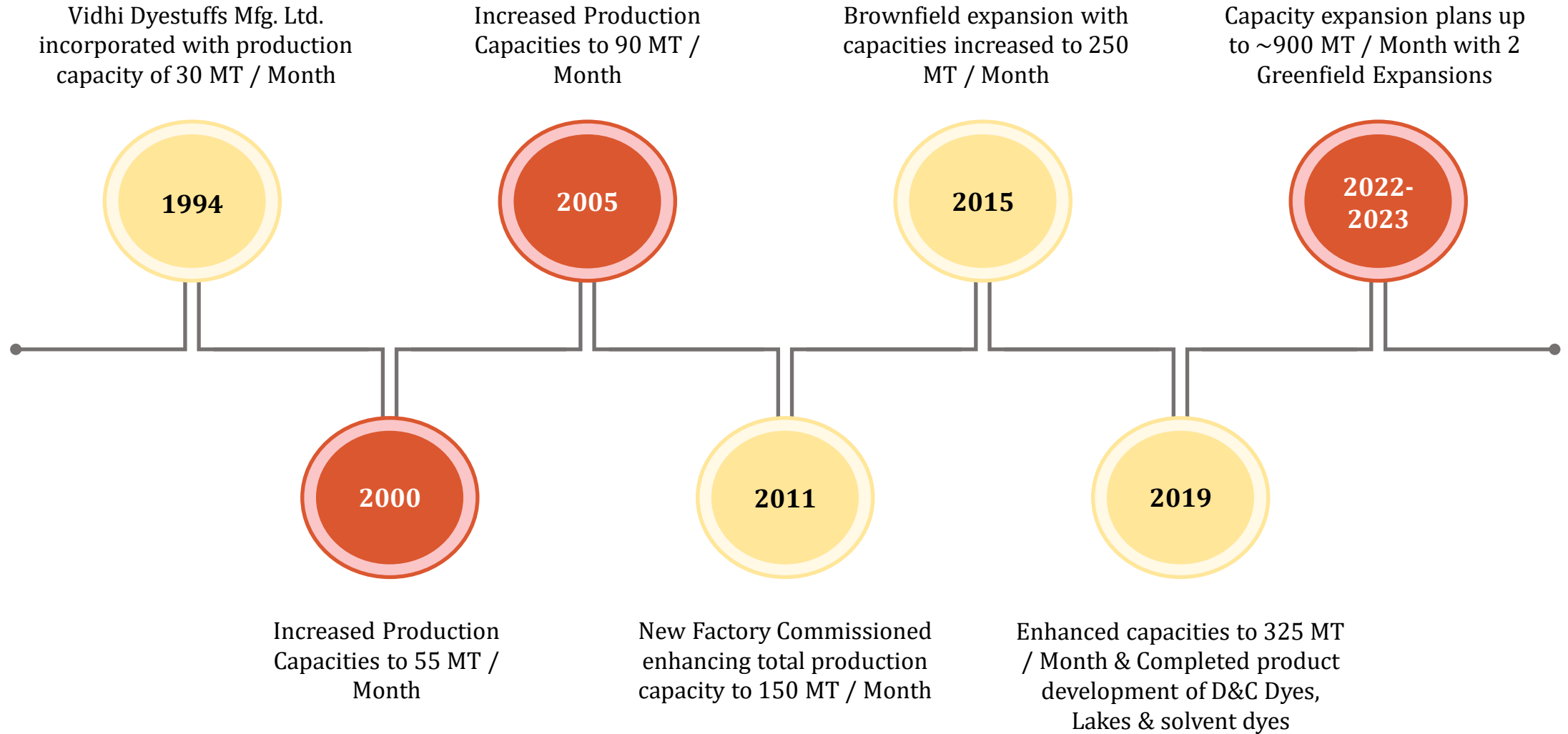
Personal Care
Products

Pet Foods

Pharmaceuticals

Home Care
Products

Legacy of over 2 Decades



Synthetic Food Colours

Primary Water Soluble Food Colours

- Primary Food Water Soluble Colours are water soluble, and impart coloring to any product when dissolved
- Are in accordance with the E.C. & JECFA Regulations & Approved for human consumption by WHO

Blends of Water Soluble Food Colours

- Obtained from mixing different primary colors with one another
- Resultant colors are unique in color property and provide a different feel to products

Lake Food Colours

- Used where colouring is to be imparted by coating, these are basically Food Grade Pigments
- Lake Colours are bright, consistent, and useful in industries like snack food, confectioneries, pharmaceuticals, cosmetics, inks, plastic, food containers etc.

Synthetic Water Soluble Colours

Full range of 14 water soluble colours available in Microfine Powder, Fine Plating Grade Powder & Granular Forms

FD&C Certified Water Soluble & Lakes

Full range of U.S. FDA Certified Colours in Microfine Powder, Fine Plating Grade Powder & Granular Forms & Lakes

Aluminum Lakes

Full range Of Aluminum Lakes used in Surface Coatings, Capsules, Dry Snacks Food Packaging Material etc.,

D&C Colours

Range of Certified D&C Dyes & Lakes For Drug & Cosmetic Applications

Blends

We can develop and match any shade as per the customers specifications

Others

Co-blended Lakes & Granules

Water Soluble Colours

Tartrazine	Allura Red
Quinoline Yellow	Patent Blue V
Sunset Yellow	Indigo Carmine
Carmoisine	Brilliant Blue
Amaranth	Chocolate Brown HT
Ponceau 4R	Green S
Erythrosine	Black PN

Lakes

Lake Tartrazine	Lake Allura Red
Lake Quinoline Yellow	Lake Indigo Carmine
Lake Sunset Yellow	Lake Brilliant Blue
Lake Carmoisine	Lake Chocolate Brown HT
Lake Amaranth	Lake Green S
Lake Ponceau 4R	Lake Black PN
Lake Erythrosine	-

FD&C Certified Water Soluble Colours

FD&C Yellow 5
FD&C Red 3
FD&C Yellow 6
FD&C Red 40
FD&C Blue 2
FD&C Blue 1

FD&C Certified Lakes

Lake FD&C Yellow 5
Lake FD&C Yellow 6
Lake FD&C Red 40
Lake FD&C Blue 2
Lake FD&C Blue 1

Existing Manufacturing facilities

- Our Manufacturing facilities have been audited and found satisfactory by the U.S. FDA
- Our present and operational manufacturing facilities are spread over an area of 1,76,000 square feet, located in Dhatav Village of Raigad District in the state of Maharashtra
- Plot No 59/B :
 - 3 Dedicated Sections To Manufacture Azo Colours & Lakes : (AZO I, AZO II & AZO III)
 - Dedicated Erythrosine Manufacturing Plant
 - Dedicated Brilliant Blue Manufacturing
- Plant Plot No 68 :
 - 2 Dedicated Sections To Manufacture Azo Colours & Lakes : (AZO IV, AZO V)

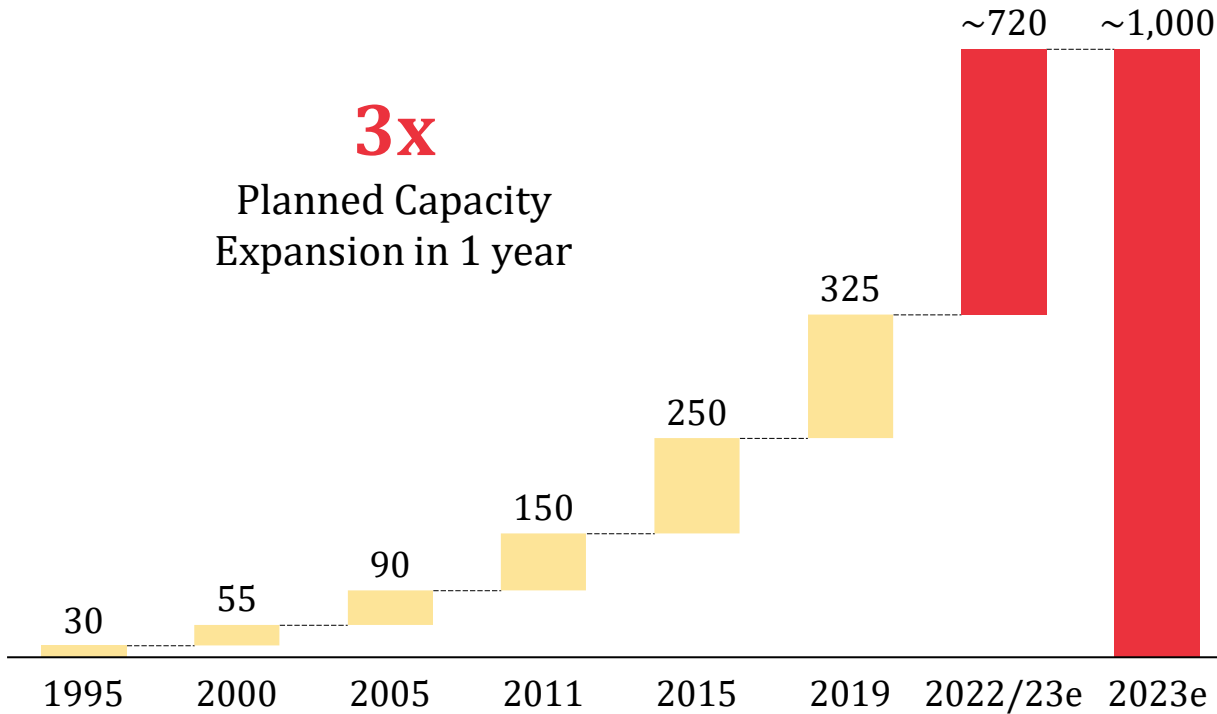


Long runway for growth

Capacity Expansion

Metric Tons per Month

3x
Planned Capacity
Expansion in 1 year



To address the **Demand Supply Gap** through capacity expansion

Pursuing Capacity Expansions

Phase I

- In Dahej Sez, Gujarat
- 360 MT Capacity to be installed
- EC clearance received
- Civil construction commenced
- Expected timeline: H1FY23
- Capex ~Rs. 30 crs, to be funded largely from internal accruals

Phase II

- Arjun Foods, a wholly-owned subsidiary of Vidhi in Roha MIDC, 200 meters away from the current manufacturing site bring operational synergies
- 350 MT Capacity to be installed for manufacturing of new high margin products
- Terms of reference from MPCB have been received
- Expected timeline: FY23
- Capex ~Rs. 30 crs, to be funded largely from internal accruals

Diversified End-user Market

Highly regulated niche market
with diversified end-user market



Food & Beverage

- Processed Foods
- Soft/Health Drink
- Ice Creams
- Sherbets
- Jam's & Jellies
- Juices



Cosmetics

- Lip Gloss
- Nail Varnish
- Mascara
- Eye Shadow



Pet food & Cattle Feed

- Dog food
- Cat food
- Cattle/Poultry Feed



Confectionery & Bakery

- Chocolaté Fillings
- Candies
- Toffies
- Pastries
- Soufflés



Personal Care

- Shampoos
- Body wash
- Hair gel
- Shaving Gels



Pharmaceuticals

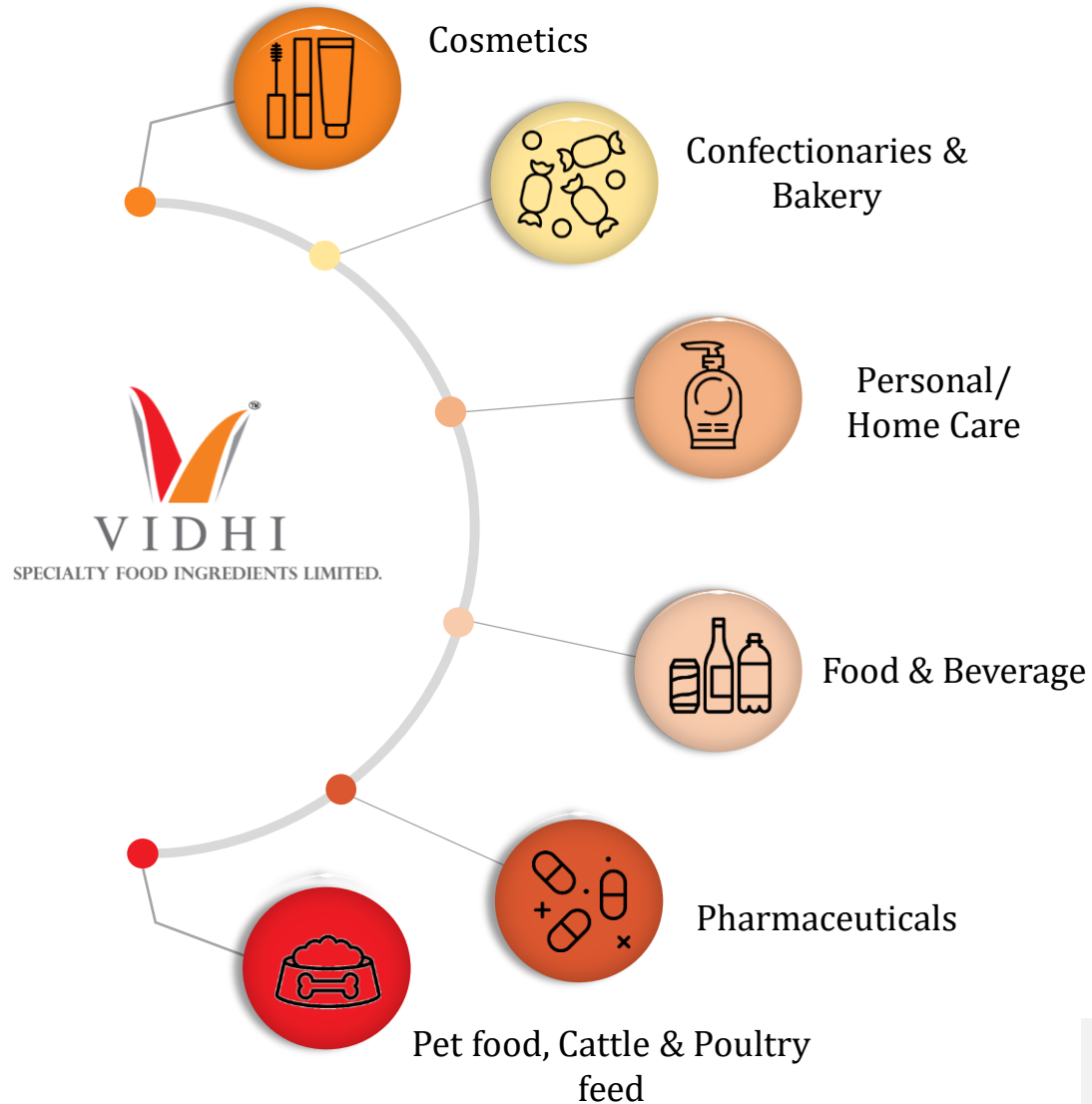
- Syrups
- Tablets
- Capsules



Home Care

- Dish Washers
- Floor Cleaners
- Disinfectants
- Sanitizers

Marquee Customers across Industries

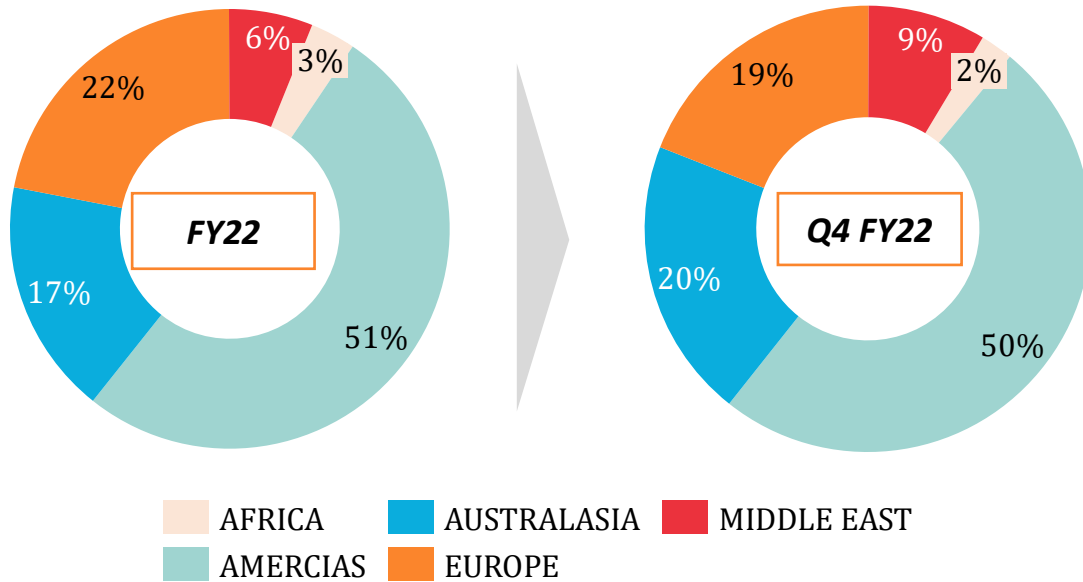


Customer & Industry Diversity

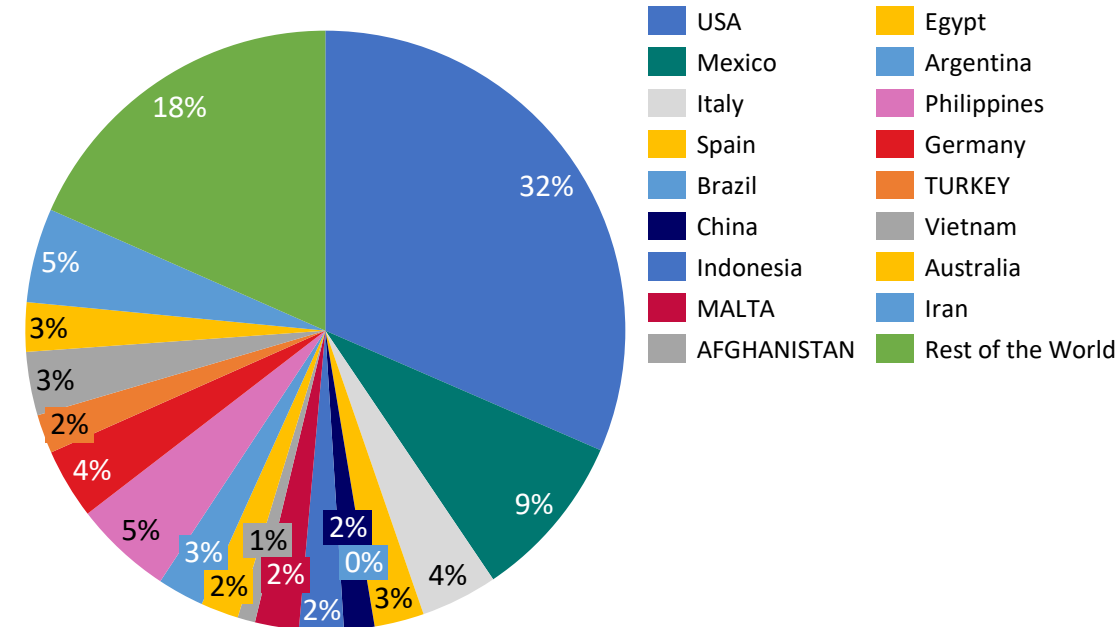
Britannia	Unilever	Procter & Gamble
Nestle	Mars	Pepsi
Kraft	Pfizer	Kerry
Coca-Cola	Sanofi	ITC
Cipla	Cadila	Mondelez
Parle G	Rasna	Mala's

and many more MNC's across the globe

Continent Wise Sales



Country Wise Sales (Q4FY22)



Diversified Geographical Presence

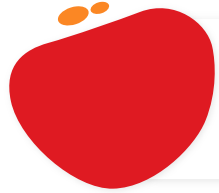
- ✓ Exporting to more than 80 countries across 5 continents meeting all the specific regulatory requirements for each country and continent
- ✓ Continuous addition of new customers and increasing wallet share in existing customers enhancing the growth for the years to come
- ✓ Top 10 countries contribute to ~86% and ~ 78%of the revenues in Q4FY22 & FY22 respectively
- ✓ Top 10 customers contribute ~71% and 70% of the revenues in Q4FY22 & FY22 respectively

Stringent Regulatory Approvals



Synthetic Water Soluble Colours

European Commission & JECFA Approved



Aluminum Lakes

European Commission & JECFA Approved



D&C Colours

U. S. FDA Approved



FD&C Colours

U. S. FDA Approved



Blends

European Commission, JECFA & U. S. FDA Approved



FD&C Lakes

U. S. FDA Approved

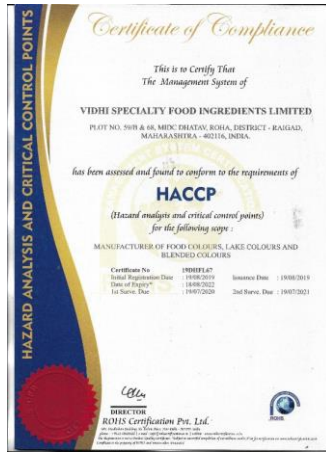
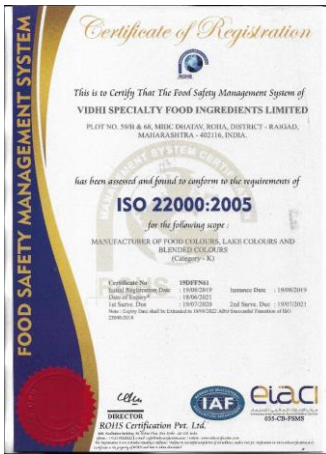


Co-Blended Lakes & Co-Blended Granules

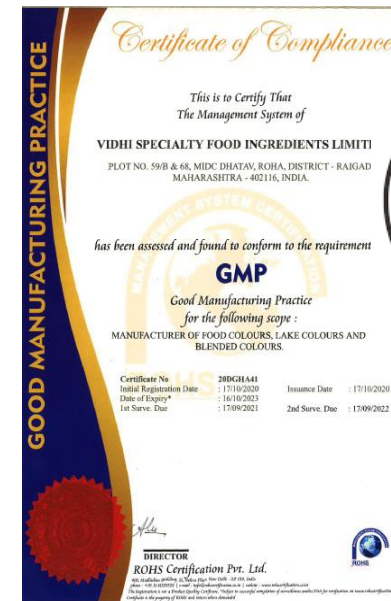
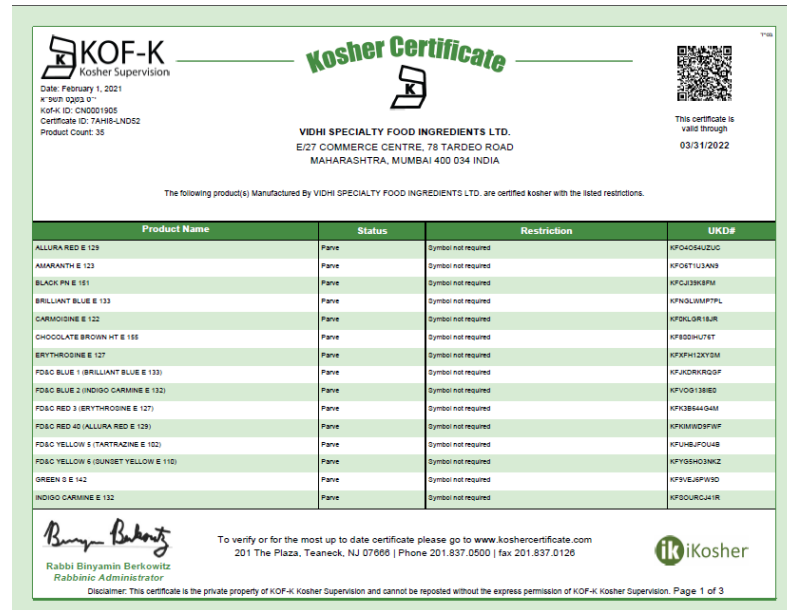
European Commission, JECFA & U. S. FDA Approved



Certifications & Regulatory Approvals



- ✓ **1st Company** in the field of manufacturing synthetic food colours in India to be awarded with ISO 9002 in the year of 2000
- ✓ **ISO 9001:2015, ISO 22000:2005** certified company
- ✓ The Management Of Food Hazard Analysis (**HACCP**) system for the manufacture of synthetic food colours & lakes
- ✓ Vidhi is a **FSSC 22000** accredited company and hence **GFSI compliant** and also have **GMP**



Technology and R&D strength

Stringent checks and processes established at each stage from **Raw Material testing** to **In-Process** to **Manufacturing processes** to delivery of **Finished Goods** to ensure desired products



Fully equipped & functional laboratory accredited by **The Bureau of Indian Standards** forms the core of Quality Control Department

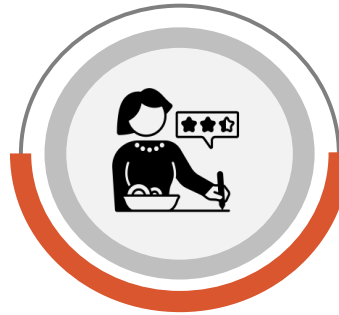


Dedicated **R & D facility** with a team of PHD's & qualified chemists, constantly working on process engineering of existing products and on **development of new products** to enhance the product portfolio and offerings



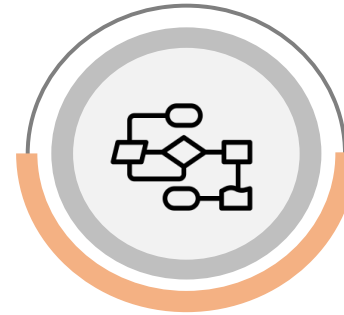
Qualified Technical Team

- Transcendental combination of highly experienced and dynamic force of qualified chemists dedicated towards partnering the efforts of our discerning customers in developing superior colour solutions for their products



End User Approach

- Technical team works closely with the end user, right from the stage of envisioning the product to commercial production and after sales support.



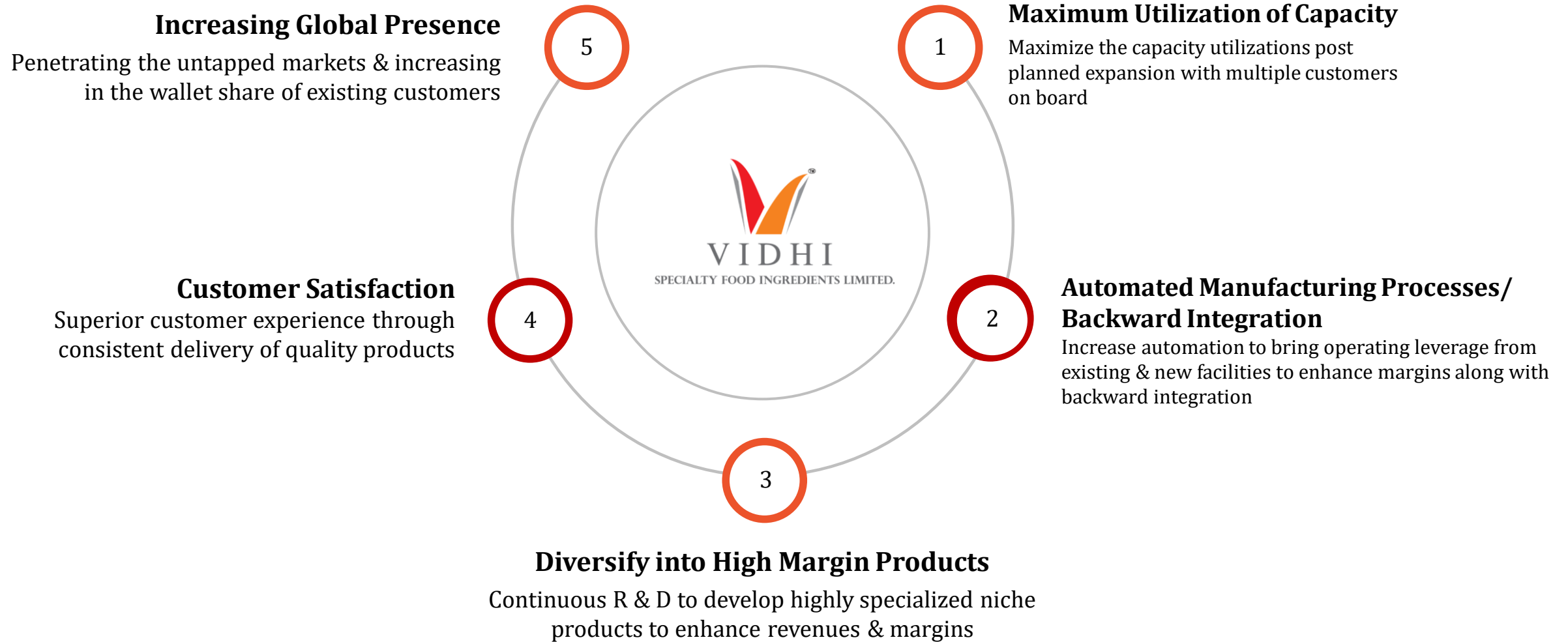
Stringent Testing

- Stringent procedures and fail-safe methods of testing are adopted, right from the stage of sampling of all raw materials, in process checks at various stages of the reactions and thorough testing of all finished products

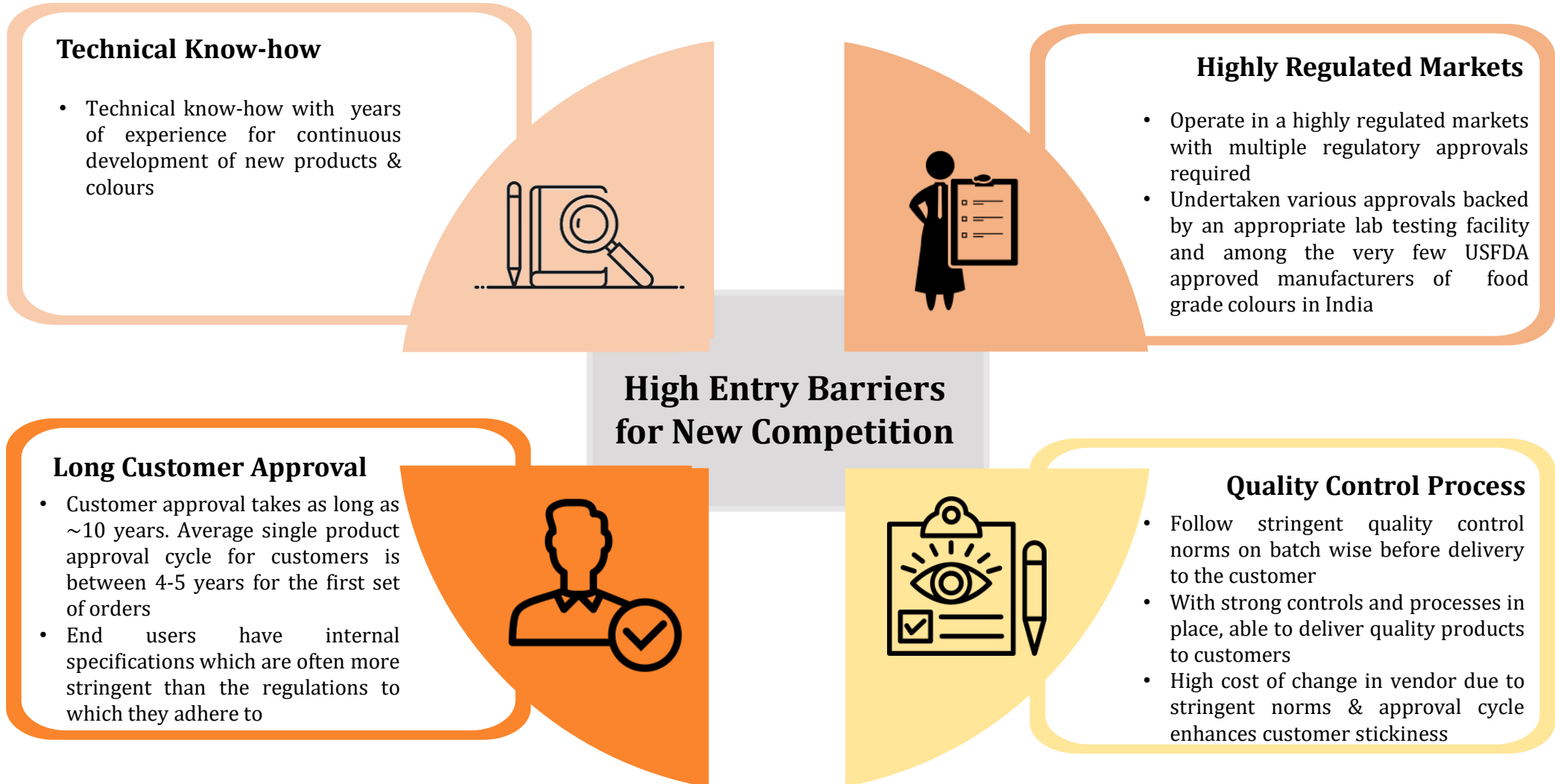


Collaborative working with regulatory bodies

- Sharing of information & working hand in hand with the regulatory bodies like US FDA & EC for new product developments & standards to be implemented across the globe for food colour industry



High Entry Barriers



Products

Large Product Variants

Diversified Usages

Diversified customers

Long standing relationships with Large MNC as a customers

Customer & Geography Expansion

Renowned name in Food Colour Industry



Regulatory

Highly Regulated Market

Consistency is a Key

Long Customer Approval Cycle

R&D & Product Development

Financial Strength

Un-leveraged Balance sheet

Revenue Visibility

Better Profitability

Experienced Board of Directors

Mr. Bipin M. Manek

Chairman & Managing
Director

Mr. Mihir B. Manek

Joint Managing Director

Mr. Vijay K. Atre

Non-Executive Director

Mrs. Pravina B. Manek

Non-Executive Director

Mrs. Vidhi H. Parekh

Wholetime Director

Mr. Niren D. Desai

Independent Director

Mr. Prafulchandra A. Shah

Independent Director

Mr. Rahul C. Berde

Independent Director

Mr. Ashit K. Doshi

Independent Director

Mrs. Jyoti S. Modi

Independent Director

Strong Management Team

Mr. Bipin M. Manek

Chairman & Managing
Director

Rich & Diversified experience of over 35 years in the field food colour manufacturing. Acknowledged as a thought leader in transforming the Company from a small food color manufacturing company to the Asia's 2nd largest food color manufacturing Company.

Mr. Mihir B. Manek

Joint Managing Director

Associated with the company for more than 15 years with expertise in procurement of imported raw materials and distribution. Played a significant role in leading multiple initiatives to accelerate production and sales

Mr. Mitesh Manek

Chief Financial Officer

Postgraduate with 17 years of experience in finance & administration. Also, looks after the sales & distribution to various geographies

Mr. Vijay K. Atre

Non-Executive Director

Masters Degree in Science from University of Mumbai with experience of 42 years in the field of food colors manufacturing. Associated with the company since inception

Thank You



Company :

Investor Relations Advisors :



Vidhi Specialty Food Ingredients Limited

CIN: L24110MH1994PLC076156

Mr. Mitesh Manek - CFO

mitesh.manek@vidhifoodcolour.com

www.vidhifoodcolour.com



Orient Capital (a division of Link Group)

Mr. Irfan Raeen : +91 9773778669

Irfan.raeen@linkintime.co.in

Mr. Rajesh Agrawal : +91 9967491495

rajesh.agrawal@linkintime.co.in