

19th July, 2024

To,
The Manager
Department of Corporate Services
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai - 400 001

Scrip Code: 530627

Dear Madam/Sir,

Subject : Outcome of Board Meeting held today i.e. Friday, 19th July, 2024

Pursuant to the provisions of Regulations 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), we wish to inform you that the Board of Directors of the Company at its meeting held today i.e. Friday, 19th July, 2024, *inter-alia*, considered the following matters:

1. Approved the un-audited Standalone and Consolidated Financial Results of the Company for the quarter ended 30th June, 2024;

A copy of the Un-audited Standalone and Consolidated Financial Results of the Company for the quarter ended 30th June, 2024 along with Limited Review Report received from the Statutory Auditors of the Company on the said results are enclosed herewith for your records.

2. Re-appointed M/s Mukund Rohit & Co., Chartered Accountants, Mumbai as Internal Auditors of the Company for the Financial Year 2024-25 pursuant to the provisions of Section 138 of the Companies Act, 2013 and Rules made thereunder.



Vipul Organics Limited

Corporate Office : B-603A, Kaledonia Bldg., Sahar Road, Off W. E. Highway, Andheri (East), Mumbai - 400 069, India.

Regd. Office : 102, Andheri Industrial Estate, Off Veera Desai Road, Andheri (West), Mumbai - 400 053, India.

CIN: L24110MH1972PLC015857

+91 22 6613 9999

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The detailed disclosure as required under Regulation 30 of the Listing Regulations read with the SEBI Circular No. SEBI/HO/CFD-PoD-1/P/CIR/2023/123 dated 13th July, 2023 is enclosed as Annexure-A.

The meeting of Board of Directors commenced at 2.30 p.m. and concluded at 3.35 p.m. Kindly take the same on your record.

Thanking you,

Yours faithfully,

For Vipul Organics Limited



Priya Shadija
Company Secretary and Compliance Officer
Membership No. 72549

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Annexure A

Details under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with the SEBI Circular CIR/CFD/CMD/4/2015 dated 9th September, 2015:

| Sr No. | Particulars | M/s Mukund Rohit & Co |
|--------|---|--|
| 1. | Reason for change viz. appointment, reappointment, resignation, removal, death or otherwise | Re-appointment |
| 2. | Date of appointment / reappointment / cessation (as applicable) & term of appointment | Date of reappointment - 19 th July, 2024. Reappointed M/s. Mukund Rohit & Co., Chartered Accountants, Mumbai (ICAI Registration No. 113375W) as Internal Auditors of the Company for the financial year 2024-25. |
| 3. | Brief profile (in case of appointment); | M/s. Mukund Rohit & Co., Chartered Accountants, Mumbai (ICAI Registration No. 113375W) was set up in 1993 and have 31 years comprehensive experience in the field of direct and indirect taxation, audit, consultancy, risk advisory, banking services, business advisory, compliance & out-sourcing, statutory assurance. |
| 4. | Disclosure of relationships between directors (in case of appointment of a director) | Not applicable |



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VIPUL ORGANICS LIMITED
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Corporate Office: B 603-A, Kaledonia, Sahar Road, Off. W. E. Highway, Andheri (East), Mumbai - 400069
Telephone no. 022-66139999, Fax no. 022- 66139977/75
Email Id: info@vipulorganics.com; Website: www.vipulorganics.com

(Rs. In Lakhs except EPS)

Statement of Unaudited Standalone Financial Results for the Quarter Ended June 30, 2024

| Particulars | Quarter Ended | | | Year Ended |
|--|------------------------|-------------------------------|------------------------|----------------------|
| | 30-Jun-24 Unaudited | 31-Mar-24 Audited (Note 3) | 30-Jun-23 Unaudited | 31-Mar-24 Audited |
| I Income from operations | | | | |
| Revenue from Operations | 3,806.05 | 3,998.94 | 3,613.95 | 15,007.86 |
| Other Income | 13.89 | 55.37 | 9.85 | 91.45 |
| Total Income | 3,819.94 | 4,054.31 | 3,623.80 | 15,099.30 |
| II Expenses | | | | |
| Cost of Materials Consumed | 1,290.76 | 1,204.04 | 1,177.53 | 4,912.57 |
| Purchase of Stock In Trade | 1,332.51 | 1,461.01 | 1,112.78 | 4,566.98 |
| Changes in inventories of finished goods, work-in-progress & stock-in-trade | (106.38) | (4.42) | 191.35 | 498.27 |
| Employees Benefit Expenses | 245.93 | 262.55 | 219.19 | 973.99 |
| Finance Costs | 57.75 | 64.52 | 67.53 | 240.69 |
| Depreciation | 124.26 | 149.73 | 133.11 | 557.74 |
| Other Expenses | 716.44 | 760.65 | 652.24 | 2,885.18 |
| Total Expenses | 3,661.27 | 3,898.09 | 3,553.73 | 14,635.42 |
| III Profit before Tax (I-II) | 158.67 | 156.22 | 70.08 | 463.88 |
| IV Exceptional Items Income/ (Expense) | | | | |
| V Profit / (Loss) from operations before Extraordinary items & Tax (III-IV) | 158.67 | 156.22 | 70.08 | 463.88 |
| VI Extraordinary Items | | | | |
| VII Profit / (Loss) from ordinary activities before tax (V-VI) | 158.67 | 156.22 | 70.08 | 463.88 |
| VIII Tax Expenses | | | | |
| (1) Current Tax | 47.09 | 64.24 | 21.86 | 161.63 |
| (2) Earlier Year Tax Adjustment | - | 0 | - | 3.94 |
| (3) Deferred Tax | (2.32) | (14.93) | (3.49) | (36.12) |
| IX Profit after tax for the Period (VII-VIII) | 113.90 | 106.92 | 51.71 | 334.44 |
| X Other Comprehensive Income (net of tax) | | | | |
| Items that will not be reclassified to profit or loss | 0.28 | (3.92) | 2.26 | 0.97 |
| Income tax on relating to Items that will not be reclassified to profit or loss | (0.07) | 0.99 | (0.56) | (0.24) |
| Items that will be reclassified to profit or loss | - | - | - | - |
| Income tax on relating to Items that will be reclassified to profit or loss | - | - | - | - |
| XI Total Comprehensive Income for the period | 113.69 | 109.85 | 50.01 | 333.71 |
| XII Paid-up Equity Share Capital (Face Value of Rs. 10 each) | 1,301.19 | 1,301.19 | 1,281.19 | 1,301.19 |
| XIII Earning Per Share | | | | |
| (a) Basic | 0.88 | 0.85 | 0.40 | 2.60 |
| (b) Diluted | 0.88 | 0.85 | 0.40 | 2.60 |

Notes to Unaudited Standalone Financial Results for the Quarter 30th June, 2024

- The above Un-audited Standalone Financial Results for the quarter ended 30th June, 2024 were reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on Friday, 19th July, 2024 and Statutory Auditors of the Company have carried out a "Limited Review" of the said results.
- Based on the "management approach" as defined in Ind AS- 108- Operating Segments, the Company operates in single segment i.e. Dyestuff, Organic Pigments and Organic Intermediates. Hence, disclosure of segment wise information is not applicable.
- The figures for the quarter ended 31.03.2024 are balancing figures between the audited figures in respect of the full financial year ended on that date and published un-audited year-to-date figures upto 31.12.2023.
- Previous periods' figures have been regrouped /rearranged wherever considered necessary to confirm to the presentation of the current period. All the figures of financial results have been rounded off to nearest Lakh rupees.

For and on behalf of the Board of Directors

Vipul Organics Limited



Vipul P. Shah
Managing Director
Din:00181636

Place - Mumbai
Date - July 19, 2024

Vipul Organics Limited

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Independent Auditor's Review Report

To

The Board of Directors

Vipul Organics Limited

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of Vipul Organics Limited ("the Company") for the quarter ended June 30, 2024 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Company's Management and approved by the Company'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" prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder (hereinafter referred to as "the said Indian Accounting Standard") 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of the 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 an audit opinion.



4. Based on our review conducted as stated in paragraph 3 above, 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 said 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.

For J. A. Rajani & Co.
Chartered Accountants
FRN: 108331W



P. J. Rajani
Proprietor
M. No. 116740
UDIN: 24116740BKAUWK7282
Place: Mumbai
Date: 19.07.2024



VIPUL ORGANICS

Interconnected Chemistry

VIPUL ORGANICS LIMITED
(CIN: L24110MH1972PLC015857)

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Email Id: info@vipulorganics.com; Website: www.vipulorganics.com

(Rs. In Lakhs except EPS)

Statement of Unaudited Consolidated Financial Results for the Quarter Ended June 30, 2024

| Particulars | Quarter Ended | | | Year Ended |
|--|------------------------|-------------------------------|------------------------|----------------------|
| | 30-Jun-24 Unaudited | 31-Mar-24 Audited (Note 3) | 30-Jun-23 Unaudited | 31-Mar-24 Audited |
| I Income from operations | | | | |
| Revenue from Operations | 3,806.05 | 3,998.95 | 3,613.95 | 15,007.86 |
| Other Income | 13.89 | 55.37 | 9.85 | 91.45 |
| Total Income | 3,819.94 | 4,054.31 | 3,623.80 | 15,099.30 |
| II Expenses | | | | |
| Cost of Materials Consumed | 1,290.76 | 1,204.04 | 1,177.53 | 4,912.57 |
| Purchase of Stock In Trade | 1,332.51 | 1,461.01 | 1,112.78 | 4,566.98 |
| Changes in inventories of finished goods, work-in-progress & stock-in-trade | (106.38) | (4.42) | 191.35 | 498.27 |
| Employees Benefit Expenses | 245.93 | 262.55 | 219.19 | 973.99 |
| Finance Costs | 57.75 | 64.52 | 67.53 | 240.69 |
| Depreciation | 124.29 | 149.76 | 133.11 | 557.74 |
| Other Expenses | 716.87 | 761.22 | 652.24 | 2,885.18 |
| Total Expenses | 3,661.73 | 3,898.69 | 3,553.73 | 14,635.43 |
| III Profit before Tax (I-II) | 158.21 | 155.62 | 70.07 | 463.88 |
| IV. Exceptional items Income/ (Expense) | - | - | - | - |
| V Profit / (Loss) from operations before Extraordinary items & Tax (III-IV) | 158.21 | 155.62 | 70.07 | 463.88 |
| VI Extraordinary items | - | - | - | - |
| VII Profit / (Loss) from ordinary activities before tax (V-VI) | 158.21 | 155.62 | 70.07 | 463.88 |
| VIII Tax Expenses | | | | |
| (1) Current Tax | 47.09 | 64.24 | 21.86 | 161.63 |
| (2) Earlier Year Tax Adjustment | - | - | - | 3.94 |
| (3) Deferred Tax | (2.32) | (15.98) | (3.49) | (36.12) |
| IX Profit after tax for the Period (VII-VIII) | 113.44 | 107.37 | 51.71 | 334.44 |
| X Other Comprehensive Income (net of tax) | | | | |
| Items that will not be reclassified to profit or loss | 0.28 | (3.92) | 2.26 | 0.97 |
| Income tax on relating to Items that will not be reclassified to profit or loss | (0.07) | 0.99 | (0.56) | (0.24) |
| Items that will be reclassified to profit or loss | - | - | - | - |
| Income tax on relating to Items that will be reclassified to profit or loss | - | - | - | - |
| XI Total Comprehensive Income for the period | 113.23 | 110.30 | 50.01 | 333.71 |
| XII Profit after Tax for the period attributable to | | | | |
| Owners of Equity | 113.64 | 107.57 | 51.87 | 334.62 |
| Non Controlling Interest | (0.20) | (0.20) | (0.16) | (0.18) |
| | 113.44 | 107.37 | 51.71 | 334.44 |
| XIII Total Comprehensive Income for the period attributable to | | | | |
| Owners of Equity | 113.43 | 110.50 | 50.17 | 333.89 |
| Non Controlling Interest | (0.20) | (0.20) | (0.16) | (0.18) |
| | 113.23 | 110.30 | 50.01 | 333.71 |
| XIV Paid-up Equity Share Capital (Face Value of Rs. 10 each) | 1,301.19 | 1,301.19 | 1,281.19 | 1,301.19 |
| XV Earning Per Share | | | | |
| (a) Basic | 0.87 | 0.84 | 0.40 | 2.57 |
| (b) Diluted | 0.87 | 0.84 | 0.40 | 2.57 |

Notes to Unaudited Consolidated Financial Results for the Quarter 30th June, 2024

- The above Un-audited Consolidated Financial Results for the quarter ended 30th June, 2024 were reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on Friday, 19th July, 2024 and Statutory Auditors of the Company have carried out a "Limited Review" of the same.
- Based on the "management approach" as defined in Ind AS- 108- Operating Segments, the Company operates in one segment i.e. Dyestuff, Organic Pigments and Organic Intermediates. Hence, disclosure of segment wise information is not applicable.
- The figures for the quarter ended 31.03.2024 are balancing figures between the audited figures in respect of the full financial year ended on that date and published un-audited year-to-date figures upto 31.12.2023.
- Previous periods' figures have been regrouped /rearranged wherever considered necessary to confirm to the presentation of the current period. All the figures of financial results have been rounded off to nearest Lakh rupees.

Place - Mumbai
Date - July 19, 2024

For and on behalf of the Board of Directors
Vipul Organics Limited



Vipul P. Shah
Managing Director
Din:00181636

Vipul Organics Limited

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Independent Auditor's Review Report

To

The Board of Directors

Vipul Organics Limited

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of Vipul Organics Limited ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), for the quarter ended June 30, 2024 ("the Statement"), being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (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" prescribed under Section 133 of the Companies Act, 2013 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of the Parent 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 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. The Statement includes the results of the following entities:

| Sr. No. | Name of the Entity | Relationship |
|---------|-------------------------------|--------------------|
| 1. | Vipul Organics Limited | Parent |
| 2. | Shree Ambika Naturals Pvt Ltd | Subsidiary Company |

5. Based on our review conducted and procedures performed as stated in paragraph 3 above, 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.

For J. A. Rajani & Co.
Chartered Accountants
FRN: 108331W



P. J. Rajani
Proprietor
M. No. 116740
UDIN: 24116740 BKA UW7826
Place: Mumbai
Date: 19.07.2024