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November 8, 2022

BSE Limited
(Listing Department)
P. J. Towers, 1st Floor,
Dalal Street, Mumbai - 400 001.

Scrip Code: 524200

National Stock Exchange of India Ltd.
(Listing Department)
Exchange Plaza, Plot No. C/1, 'G' Block,
Bandra-Kurla Complex,
Bandra (East), Mumbai - 400 051.

NSE Symbol: VINATIORGA / Series: EQ

Dear Sir/Madam,

Sub: Compliance under Regulation 47 of the Securities and exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015 ("Listing regulations")

Pursuant to Regulation 47 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, please find enclosed copies of Unaudited Financial Results of the company for the quarter and half year ended 30th September, 2022 published in the following newspapers on 8th November, 2022.

1. The Economic Times
2. The Maharashtra Times

Kindly take note of the same.

Thanking you,

Yours faithfully,
For **Vinati Organics Limited**

A handwritten signature in blue ink, appearing to read 'Milind Wagh', is written over a circular purple stamp.



Milind Wagh
Company Secretary/Compliance Officer

Encl: As above

THE MORNING BRIEF PODCAST

Blue Tick & The Twitter Takeover

How is Elon Musk creating ripples in its India outposts? Employees, former boss speak up

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Carlyle Doubles Down on Beauty, Set to Acquire VLCC Healthcare

PE group in advanced talks for 60-70% controlling stake for \$300m, formal announcement in coming weeks

Arijit Barman & Ratna Bhushan

Mumbai | New Delhi: Private equity group Carlyle is set to buy VLCC Healthcare, a three-decade-old, homegrown wellness, beauty products and personal care company, making a big play in the fast-growing and trending sector that of late has seen several young, direct-to-consumer (D2C) brands mushrooming.

The buyout group is looking to take a 69.70% controlling stake for ₹2,000-2,500 crore (\$250-300 million) through a primary infusion as well as secondary purchases of shares from the founding Luthra family, said people in the know. A formal announcement is expected in the coming weeks. Globally, Carlyle has spent \$25 billion on 135 consumer, retail and media investments. Entrepreneur Vandana Luthra and husband Mukesh Luthra own 95% of VLCC Healthcare; the remaining 5% is with employees and others. The Luthras will stay invested but Carlyle is expected to bring in a new management team to crank up the business.

Began as a weight-loss company, it has transformed itself over the years into a beauty and personal care branded business. Beauty and skincare accounts for 70% of sales. Over half the annual sales comes from face washes, serums, vitamin C cream, face packs, sunscreens, body butters, shampoos, oils, henna, ahead of the wellness and beauty service centres. The contribution of sales from e-commerce channels has doubled to 35-40% in the last three financial years. These include avenues such as Flipkart, Amazon, Nykaa and specialised outlets such as Apollo Pharmacy or Wellness Forever as well as its own website. Having started in New Delhi, the company now has operations in 15 countries, with fac-

Beauty Verse

Current ops: 13 countries, 3 factories

Strategic partnership: With a new group in late 2019 to set up healthcare, wellness and beauty clinics in South East Asia

Acquisitions: Wellness (nutraceuticals) & Vanity Cube (on-demand beauty services business)

Key segments: skin, personal care & beauty



Shareholding

Founders Vandana & Mukesh Luthra own 95% employees 5%

ries in Haridwar, Assam and Singapore. The company directly manages operations in Singapore, Thailand, Kuwait, Qatar, Kenya, Bahrain, Sri Lanka, Bangladesh and Nepal. It inked a strategic partnership with the Thailand-based Minor Hotels Group in late 2019 to set up healthcare, wellness and beauty clinics in Southeast Asia. The company's acquisitions include Wellness and Vanity Cube, which operate in the nutraceuticals and on-demand beauty services businesses spaces, respectively.

In FY22, VLCC Healthcare reported total income of ₹655 crore, with net profit at ₹6.2 crore com-

pared with a loss of ₹15.3 crore in the previous year, according to regulatory filings. For FY23, the company is expected to make close to ₹1,000 crore revenue and a ₹25 crore Ebitda, said people aware of the matter. Carlyle did not respond to ET's queries. VLCC Healthcare chairman Mukesh Luthra could not be reached for comment.

"This is a profitable business with very high brand recall and gross margins of around 60-70%. One needs to invest significantly in brand building and sales but even then the ebitda margin is at 20% plus. The Luthra family would not scale up leveraging on its brand equity and early mover advantage. Under PE ownership, that is expected to happen soon," said a Mumbai-based consultant.

"This is now a full-blown wellness and beauty company. And consumer brands always attract a valuation premium in India," India's beauty and personal care market is estimated at \$24.5 billion and forecast to touch \$33.23 billion by 2027, growing at a CAGR of 6.32%, research company ResearchAndMarkets.com said in a report.

FOR FULL REPORT, GO TO www.economictimes.com

In a Nutshell

IndiGo's 30 Planes Grounded on Supply Chain Disruptions

MUMBAI IndiGo on Monday said that around 30 aircraft are grounded due to 'supply chain disruptions' and the country's largest airline is evaluating wet leasing of planes and other options to boost operations. At the end of September, the carrier had 279 aircraft in its fleet.

Coal India Profit More than Doubles to ₹6,044 crore

NEW DELHI Coal India (CIL) on Monday reported a 106% jump in its consolidated profit at ₹6,044 crore in the September quarter of FY23 on higher revenue from operations. The public sector enterprise had posted a consolidated profit of ₹2,932.7 crore in the year-ago period. CIL said in a filing to BSE.

JM Fin PE Leads ₹95-crore Investment in Silveredge

MUMBAI JM Financial Private Equity has led the ₹95-crore investment in Gurgaon-based Silveredge Technologies, reports **Our Bureau**. Investors like Ashish Kacholia, Mirabilis Investment Trust and Seven Hills Capital also participated in the fund raise. Proceeds from the investment will be used to accelerate global expansion plans of the firm and augment its growth through inorganic opportunities, the company said.

Ceat Q2 Net Drops 86% to ₹6 cr on Higher Expenses

NEW DELHI Tyre maker Ceat on Monday said its consolidated net profit declined by 86% to ₹6 crore for the second quarter ended September, hit by enhanced expenses. The company had posted a net profit of ₹42 crore in the July-September period of previous fiscal. Revenue from operations, however, rose to ₹2,894 crore as against ₹2,452 crore in the September quarter last year.

SUNDAY TIMES & TBII STING OPERATION

Big Four Firm Fires Employee after Hacking Exposé

The person was running hacking firm Whiteint on the side, according to report

Story So Far

Jain had joined Deloitte in Feb 2022. His firm's database included details of former Pak Pres Musharraf, Switzerland Prez Ignazio Casais, ex-UK chancellor Philip Hammond, and ex-Pak minister Fawad Chaudhry, among others.

Vinod Mahanta @timesgroup.com

Mumbai: Deloitte India said it has fired the person who was reportedly running a hacking firm on the side. The Sunday Times and the Bureau of Investigative Journalism conducted a sting operation that's said to have exposed India-based hacking groups targeting VIPs globally. Aditya Jain, an associate director with Deloitte's cyber unit, was running hacking firm Whiteint, according to the report.

"We are aware of the recent media reports outlining serious allegations about an individual who used to work for Deloitte India. This individual no longer works for Deloitte India," a Deloitte spokesperson said.

Earlier this year, undercover reporters posing as former intelligence officials travelled to India looking for hackers who could get them sensitive information from the email and computers of key personalities.

Jain, who was cited as speaking to the undercover reporters, had joined Deloitte in February 2022 and was earlier employed with the cyber unit of another Big Four firm until March 2021.

The hacking firm's database is said to have included confidential information pertaining to former Pakistan President Musharraf, Swiss President Ignazio Cas-



sis, former UK chancellor Philip Hammond, and former Pakistan minister Fawad Chaudhry, among others.

India's Big four firms — EY, Deloitte, PwC and KPMG — have large cyber security practices, and it has been one of their fastest-growing businesses in the last few years, especially during the pandemic when work from home (WFH) became a big trend.

Given that cyber security experts are in short supply, the firms have been struggling to source talent to deliver on projects.

Some of them outsource work to a few trusted firms and individuals at times when clients want "deeper insights," said a Big Four cyber consultant, on condition of anonymity. The firms run a basic background check on all new employees, but a few "black sheep" slip through, he said.

Bombay Dyeing Moves SAT to Challenge Sebi's Market Ban Order

Mumbai: The Bombay Dyeing and Manufacturing Co has moved the Securities Appellate Tribunal challenging a Securities and Exchange Board of India (Sebi) order that banned it from accessing the securities market for two years and imposed a penalty of ₹2.25 crore.

"We have been informed that the company has filed an appeal before the Securities Appellate

Tribunal against the said order of the Sebi. Thus, in the given circumstances, considering the uncertainty related to the matters arising out of the Sebi order, no impact is given in these unaudited standalone financial results of the company. Our conclusion is not qualified in this matter," the company's auditor said while declaring the September quarter results. — **Our Bureau**

Maha Govt Forms 4-member Expert Panel to Resolve Navi Mumbai's Real Estate Issues

Ex-chief secy, principal secy, UD-II, joint MD of CIDCO, representatives of CREDAI-MCHI-BANM will be on committee

Kaishash Babar @timesgroup.com

Managing director of CIDCO, and representatives of CREDAI-MCHI-BANM. CIDCO undertakes various mega infrastructure projects, including the ongoing Navi Mumbai International Airport, Navi Mumbai Metro, NAINA, Corporate Park, etc. The town planning body has allotted land parcels on lease to different real estate developers to create residential and commercial projects.

At the same time, CIDCO is also responsible for developing the required infrastructure and civic amenities on these plots and in the adjoining areas. This committee has been set up to speed up the different processes, such as building roads, water supplies, and other basic infrastructure.

"CIDCO has always been at the forefront of providing innovative solutions for the betterment of the real estate industry in Navi



Mumbai. Recently, upon the guidance of the chief minister, we have inaugurated the Ease of Doing Business Cell for the benefit of real estate developers and homebuyers, which will bring more transparency in the functioning," said Sanjay Mukherjee, vice chairman & MD of CIDCO. This move, according to him, will help expedite various projects and pave the path for the rapid development of the real estate

sector in Navi Mumbai and adjacent areas. "We at CREDAI-MCHI had formed a task force to try and resolve the issues faced by our development members working in Navi Mumbai and Raigad regions. We are glad that the government of Maharashtra is forming a committee to resolve these issues," said Boman Irani, president, CREDAI-MCHI.

The developers' body has nominated Rajesh Prajapati and Keval Valambhania to be a part of this committee.

"Many projects were delayed due to the delay in providing basic infrastructure, leading to a massive increase in additional lease premium in the recent past and stoppage of work in various projects, thus affecting the homebuyers," said Rajesh Prajapati, convener of the CIDCO Task Force of CREDAI-MCHI.

VINATI ORGANICS LIMITED

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CIN - L24116MH1989PLC052224, Email - shares@vinatiorganics.com, Website - www.vinatiorganics.com

51%
Net Revenue
Y-O-Y

47%
EBITDA
Y-O-Y

43%
Net Profit
Y-O-Y

EXTRACT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2022

(₹ in Crore)

Particulars	Quarter Ended		Half Year Ended
	30.09.2022 (Unaudited)	30.09.2021 (Unaudited)	30.09.2022 (Unaudited)
1. Total income from operations	566.29	374.10	1,072.61
2. Net profit / (loss) for the period before tax	155.38	103.29	291.66
3. Net profit / (loss) for the period after tax	116.01	81.33	217.20
4. Total Comprehensive Income for the period (Comprising Profit for the period after tax and other comprehensive income after tax)	115.94	81.28	217.05
5. Paid up Equity share capital	10.28	10.28	10.28
6. Earnings per share (before extraordinary items) (of ₹ 1/- each)			
Basic	11.29	7.91	21.13
Diluted	11.29	7.91	21.13
7. Earnings per share (after extraordinary items) (of ₹ 1/- each)			
Basic	11.29	7.91	21.13
Diluted	11.29	7.91	21.13

Reserves (excluding Revaluation Reserve) as on 31st March, 2022 is ₹ 1817.74 Crore.

Notes:

- The above is an extract of the detailed format of Financial Results for the quarter/half year ended 30.09.2022 filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the financial results are available on the websites of BSE and NSE at www.bseindia.com and www.nseindia.com respectively and on Company's website at www.vinatiorganics.com.
- Additional Information on standalone financial results is as follows:

Particulars	Quarter Ended		Half Year Ended
	30.09.2022 (Unaudited)	30.09.2021 (Unaudited)	30.09.2022 (Unaudited)
Revenue from operations	566.29	374.10	1,072.61
Profit before tax	155.38	103.31	291.66
Net Profit after tax	116.01	81.36	217.20

3. The above results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 07.11.2022

For Vinati Organics Limited
Sd/-
Vinati Saraf Murtreja
Managing Director & CEO
DIN : 00079184

Place : Mumbai
Date : 07/11/2022

MARUTI SUZUKI

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- COMPLIANT WITH FULLY FORWARD IMPACT
- FRONTAL OFFSET IMPACT COMPLIANCE
- SIDE IMPACT

Reserve and accessories shown may not be part of standard fitment. Black grey shade on the vehicle is due to lighting effect. Images used are for illustrative purposes only.

360 View Camera Head up Display

North India: NEXA KANWALYA S/ROAD (SHIVAM) AUTOTELONE PVT. LTD. 8828999999
NEXA WASHI (CAR SERVICE) PVT. LTD. PH: 9120006701
CENTRAL: NEXA KURLA WEST (FORTPONT) AUTOTELONE CARZ PVT. LTD. PH: 999632000, 8899988888
WEST: NEXA PALM BEACH ROAD (RV CAR PARK) PVT. LTD. PH: 9328282870
WEST: NEXA PALM BEACH ROAD (RV CAR PARK) PVT. LTD. PH: 9328282870
WEST: NEXA PALM BEACH ROAD (RV CAR PARK) PVT. LTD. PH: 9328282870
NEXA VILVA PALLE WEST (RV CAR PARK) PVT. LTD. PH: 9828166999, 8093222299
SOUTH: NEXA PALM BEACH ROAD (RV CAR SERVICE) PVT. LTD. PH: 7552047843
EAST: NEXA PALM BEACH ROAD (RV CAR SERVICE) PVT. LTD. PH: 9932242443
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Contact us at
1800-200-6392
1800-102-NEXA

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*T/E apply. Offers may vary across variants. Maruti Suzuki reserves the right to withdraw offers at any point in time. Smart Finance available only in select cities. Create Visualization. Stock Status on vehicle is due to lighting effect. For details on functioning of safety features including air bag, kindly refer to the Owner's manual.

