

Parinee Crescenzo, "A" Wing, 1102, 11th Floor,
"G" Block, Plot No. C38 & C39,
Behind MCA, Bandra Kurla Complex,
Bandra (E), Mumbai - 400 051, India.
Phone : 91-22-6124 0444 / 6124 0428
Fax : 91-22-6124 0438
E-mail : vinati@vinatiorganics.com
Website : www.vinatiorganics.com
CIN : L24116MH1989PLC052224
November 7, 2022



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

Scrip Code: 524200

Dear Sir/Madam,

Sub: **Outcome of Board Meeting held on Monday, November 7, 2022**

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

In terms of Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors at their meeting held today i.e. Monday, November 7, 2022 has considered and approved the Unaudited Financial Results (Standalone and Consolidated) for the Second quarter and half year ending September 30, 2022.

Accordingly, in terms of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the said results are enclosed together with the Limited Review Report(s) on the Unaudited Financial Results (Standalone and Consolidated) of the Company for the second quarter and half year ended September 30, 2022 issued by the Statutory Auditors M. M. Nissim & Co. LLP.

These financial results are being uploaded on the Company's website www.vinatiorganics.com and will also be available on the website of the Stock Exchange(s) namely BSE Limited (www.bseindia.com) and National Stock Exchange of India Limited (www.nseindia.com).

Further, the Financial Results will be published in the newspapers as per the requirements of SEBI Listing Regulations.

The Board meeting commenced at 12.30 P.M. and concluded at 2.30 P.M.

Request you to kindly acknowledge and take the above on record.

Thanking you,

Yours faithfully,
For **Vinati Organics Limited**


Milind Wagh
Company Secretary/Compliance Officer



Encl: As above

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VINATI ORGANICS LIMITED

Regd. Office : B-12 & B-13/1, MIDC Indl. Area, Mahad - 402 309, Dist. Raigad, Maharashtra. Phone - +91-22-61240444, Fax - +91-22-61240438
CIN - L24116MH1989PLC052224, Email - vinati@vinatiorganics.com, Website - www.vinatiorganics.com
Unaudited Standalone Financial Results for the quarter and half year ended 30 Sept 2022

Sr. No.	Particulars	(Rs. in Lacs) Except EPS					
		Quarter Ended			Half Year Ended		Year Ended
		(30/09/2022) Unaudited	(30/09/2021) Unaudited	(30/06/2022) Unaudited	(30/09/2022) Unaudited	(30/09/2021) Unaudited	(31/03/2022) Audited
1	Revenue from operations (gross)	56,629.23	37,409.79	50,631.53	1,07,260.76	76,046.84	161551.18
2	Other Income	1,997.47	1,357.98	1,869.48	3,866.95	3,118.58	6,096.24
3	Total revenue (1+2)	58,626.70	38,767.77	52,501.01	1,11,127.71	79,165.42	1,67,647.42
4	Expenses						
	(a) Cost of materials Consumed	29,841.52	20,418.69	30,028.59	59,870.11	42,719.27	85,532.03
	(b) Purchase of stock in Trade	-	581.30	-	-	581.30	581.30
	(c) Changes in inventories of finished goods, stock in trade and work in progress.	1,292.70	(1,379.25)	(2,455.83)	(1,163.13)	(2,279.52)	(40.98)
	(d) Employer benefits expenses	2,314.32	2,120.67	2,318.74	4,633.06	4,206.45	8,398.54
	(e) Power and fuel cost	4,533.02	2,484.10	3,996.36	8,529.38	4,883.91	11,745.49
	(e) Finance Cost	1.06	0.45	46.78	47.84	1.72	25.87
	(f) Depreciation and amortisation expense	1,304.76	1,127.67	1,282.50	2,587.26	2,228.44	4,548.63
	(g) Other expenditure	3,801.05	3,082.99	3,655.91	7,456.96	5,682.45	11,925.95
	Total Expenses	43,088.43	28,436.62	38,873.05	81,961.48	58,024.02	1,22,716.83
5	Profit before exceptional items and tax (3-4)	15,538.27	10,331.15	13,627.96	29,166.23	21,141.40	44,930.59
6	Exceptional items	-	-	-	-	-	-
7	Profit before tax (5-6)	15,538.27	10,331.15	13,627.96	29,166.23	21,141.40	44,930.59
8	Tax Expense						
	(a) Income tax	3,761.67	2,024.34	3,350.58	7,112.25	4,653.38	9,053.63
	(b) Deferred tax	175.72	171.13	158.36	334.08	257.65	1,209.45
9	Net Profit from Ordinary Activities after tax (7-8)	11,600.88	8,135.68	10,119.02	21,719.90	16,230.37	34,667.51
10	Other comprehensive income (OCI)						
	(a) The items that will not be reclassified to profit or loss.	(9.45)	(6.32)	(9.45)	(18.90)	(12.64)	(37.80)
	(b) Income tax relating to items that will not be reclassified to profit or loss.	2.38	1.59	2.38	4.76	3.18	9.51
11	Total comprehensive income for the period.	11,593.81	8,130.95	10,111.95	21,705.76	16,220.91	34,639.22
12	Paid-up equity share capital (face value of Rs.1/-)	1,027.82	1,027.82	1,027.82	1,027.82	1,027.82	1,027.82
13	Reserves excluding Revaluation Reserve						1,81,785.89
14	Earnings Per Share (EPS) (Not Annualised)						
	Basic	11.29	7.91	9.85	21.13	15.79	33.73
	Diluted	11.29	7.91	9.85	21.13	15.79	33.73



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Standalone Statement of Assets and Liabilities		
Particulars	(Rs. in Lacs)	
	As at 30.09.2022 Unaudited	As at 31.03.2022 Audited
ASSETS		
Non-Current Assets		
Property, Plant and Equipment	85,206.05	87,193.50
Capital Work-in-Progress	11,397.17	4,728.85
Other Intangible Assets	112.92	123.20
Financial Assets		
- Investments	4,804.94	9,776.70
- Loans	30,070.40	25,234.40
Others financial assets	378.08	633.72
Other non-current assets	5,502.99	3,721.82
Current Assets		
Inventories	18,139.71	17,615.88
Financial Assets		
Investments	5,913.14	11.58
Trade Receivables	53,119.62	45,838.11
Cash and cash Equivalents	359.40	93.57
Bank balances other than above	610.22	334.48
Loans	5.02	28.68
Others financial assets	3,002.72	2,741.03
Current Tax Assets (Net)	1,254.51	1,745.31
Other current assets	5,402.97	9,155.69
TOTAL ASSETS	2,25,279.86	2,08,976.52
EQUITY AND LIABILITIES		
Equity		
Equity Share Capital	1,027.82	1,027.82
Other Equity	1,96,810.82	1,81,785.89
Total Equity	1,97,838.64	1,82,813.71
Liabilities		
Non-Current Liabilities		
Financial Liabilities		
Other financial liabilities	55.54	46.23
Deferred Tax Liabilities (Net)	9,336.27	9,002.19
Other non-current liabilities	544.26	399.75
Current Liabilities		
Financial Liabilities		
Borrowings	141.17	1,839.89
Trade Payables		
A) Total Outstanding dues of micro and small enterprises	290.76	428.91
B) Total Outstanding dues of creditors other than micro and small enterprises	8,283.13	10,440.66
Other Financial Liabilities	794.73	594.32
Other Current Liabilities	4,988.51	2,818.44
Provisions	768.13	536.58
Current Tax Liabilities (Net)	2,238.72	55.82
Total Liabilities	27,441.22	26,162.81
TOTAL EQUITY AND LIABILITIES	2,25,279.86	2,08,976.52
Notes:	<p>1. The above results were reviewed by the Audit Committee and taken on record by the Board of Directors at their respective meetings held on 07.11.2022.</p> <p>2. The Company's business activity falls within a single primary business segment viz. "Manufacturing of Chemicals".</p> <p>3. This statement has been prepared in accordance with companies (Indian Accounting Standards) rules, 2015 (Ind AS), prescribed u/s 133 of the companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.</p> <p>4. The Statutory auditors of the Company have carried out a limited review of the above unaudited standalone financial results for the quarter and half year ended 30 Sept 2022 and have issued an unqualified review report. The review report of the statutory auditors is being filed with the National Stock Exchange of India Limited ("NSE") and BSE Ltd ("BSE") and is also available on the Company's website.</p> <p>5. Standalone unaudited statement of cash flows is attached in Annexure.</p> <p>6. Previous period figures are regrouped, rearranged, wherever necessary.</p>	
Place: Mumbai		
Date: 07-11-2022	<p>For Vinati Organics Limited</p> <p><i>Saraf</i></p> <p>Vinati Saraf Mutreja</p> <p>Managing Director & CEO</p> <p>DIN : 00079184</p>	

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VINATI ORGANICS LIMITED			
STANDALONE CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30TH SEPTEMBER 2022			
Particulars	Half Year ended 30 September, 2022	Half Year ended 30 September, 2021	
A. CASH FLOW FROM OPERATING ACTIVITIES :			
NET PROFIT BEFORE TAX	29,166.23		21,141.40
Adjustment for :			
Depreciation	2,587.26	2,228.44	
Unrealised foreign exchange loss/(gain)	(1,045.72)	(541.76)	
Finance Cost (including fair value change in financial instruments)	47.84	1.72	
Interest Income	(985.80)	(592.39)	
Dividend Income	(20.35)	(4.09)	
Net gains on fair value changes on financial assets classified as FVTPL	(41.32)	(948.54)	
Net gain on sale of Investments classified as FVTPL	(31.93)	(93.86)	
Cessation of Liability	-	(6.62)	
Loss / (Gain) on Sale / Disposal of Property, Plant and Equipment	(0.44)	509.54	42.90
OPERATING PROFIT/(LOSS) BEFORE WORKING CAPITAL CHANGES	29,675.77		21,184.30
Trade receivables	(6,161.97)	(7,332.73)	
Other Non Current Financial assets	(0.99)	88.47	
Other Non Current Assets	(7.01)	(55.78)	
Other Current Financial Asset	554.39	167.98	
Other Current Assets	3,752.72	(2,094.72)	
Inventories	(523.83)	(4,691.65)	
Trade Payable	(2,327.79)	1,132.40	
Provisions	212.65	188.26	
Other non-current liabilities	144.51	(32.85)	
Other Current Financial Liabilities	200.41	72.81	
Other current liabilities	2,128.36	(2,028.55)	(11,100.71)
CASH GENERATED FROM OPERATIONS	27,647.22		10,083.59
Direct Taxes paid	(4,433.85)		(4,483.56)
NET CASH FROM OPERATING ACTIVITIES	23,213.37		5,600.03
B. CASH FLOW FROM INVESTING ACTIVITIES			
Purchase of Property, Plant and Equipment	(591.71)	(2,773.48)	
Capital Work in Progress And Capital Advance	(8,442.48)	(3,549.83)	
Proceeds from sale of Property, Plant and Equipment	2.67	-	
Purchase of Investments	-	(2,998.95)	
Investment in Subsidiary (including share application money pending allotment of Rs. 225 Lacs)	(554.00)	(306.00)	
Proceeds from sale of Investments	5,799.01	4,792.84	
Loan repaid by Subsidiary	-	101.49	
Loan to Employees	23.66	(5.23)	
Inter corporate loan given	(4,836.00)	(5,565.00)	
Deposits/Balances with Banks	(219.11)	(138.86)	
Interest Income	169.72	131.39	
Dividend income	20.35	4.09	
NET CASH USED IN INVESTING ACTIVITIES	(8,627.89)		(10,307.54)
C. CASH FLOW FROM FINANCING ACTIVITIES			
(Repayments) / Proceeds from Working Capital Facilities (Net)	(1,698.72)	(192.70)	
Non Current Financial Liabilities - Security Deposits	9.29	8.21	
Interest paid	(47.84)	(1.72)	
Dividend Paid	(6,680.83)	(6,166.92)	
NET CASH FROM FINANCING ACTIVITIES	(8,418.10)		(6,353.13)
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	6,167.38		(11,060.64)
CASH AND CASH EQUIVALENTS AS AT 31ST MARCH, 2022	105.15		17,618.61
- Cash and cash Equivalents	93.57		167.47
- Highly Liquid Investments	11.58		17,451.14
CASH AND CASH EQUIVALENTS AS AT 30TH SEPTEMBER, 2022	6,272.54		6,557.97
- Cash and cash Equivalents	359.40		84.95
- Highly Liquid Investments	5,913.14		6,473.02



Place: Mumbai
 Date: 07/11/2022

For Vinati Organics Limited

(Signature)
 Vinati Saraf Mutreja
 Managing Director & CEO
 DIN : 00079184


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LIMITED REVIEW REPORT ON STANDALONE FINANCIAL RESULTS OF VINATI ORGANICS LTD FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2022.

To
The Board of Directors,
VINATI ORGANICS LTD.

1. We have reviewed the accompanying Statement of unaudited standalone financial results ("the Statement") of **Vinati Organics Ltd** ("the Company") for the quarter and half year ended 30th September, 2022, attached herewith, being submitted by the Company 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 Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India read with the Circular. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making enquires, primarily of persons responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we could become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with applicable accounting standards, as notified under the Companies (Indian Accounting Standards) Rules, 2015 as specified in Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognized accounting practices and policies 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 M M Nissim & Co LLP
Chartered Accountants
(Reg. No. 107122W/W100672)


N. Kashinath
Partner
Mem. No. 036490
Mumbai, 7th November, 2022
UDIN:- 22036490BCIVRD1521



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Unaudited Consolidated Financial Results for the quarter and half year ended 30 Sept 2022

(Rs. in Lacs) Except EPS


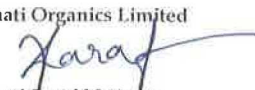
Sr. No.	Particulars	Quarter ended			Half Year Ended		Year Ended
		(30/09/2022)	(30/09/2021)	(30/06/2022)	(30/09/2022)	(30/09/2021)	(31/03/2022)
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue from operations (gross)	56,629.23	37,409.79	50,631.53	1,07,260.76	76,046.84	161551.18
2	Other Income	1,997.47	1,355.58	1,869.48	3,866.95	3,113.55	6,091.21
3	Total revenue (1+2)	58,626.70	38,765.37	52,501.01	1,11,127.71	79,160.39	1,67,642.39
4	Expenses						
	(a) Cost of materials Consumed	29,841.52	20,418.69	30,028.59	59,870.11	42,719.27	85,532.03
	(b) Purchase of stock in Trade	-	581.30	-	-	581.30	581.30
	(c) Changes in inventories of finished goods, stock in trade and work in progress.	1,292.70	(1,379.25)	(2,455.83)	(1,163.13)	(2,279.52)	(40.98)
	(d) Employee benefits expenses	2,314.32	2,120.67	2,318.74	4,633.06	4,206.45	8,398.54
	(e) Power and fuel cost	4,533.02	2,484.10	3,996.36	8,529.38	4,883.91	11,745.49
	(e) Finance Cost	1.06	0.45	46.78	47.84	1.72	25.87
	(f) Depreciation and amortisation expense	1,304.76	1,127.67	1,282.50	2,587.26	2,228.44	4,548.63
	(g) Other expenditure	3,801.32	3,083.06	3,656.01	7,457.33	5,682.58	11,926.57
	Total Expenses	43,088.70	28,436.69	38,873.15	81,961.85	58,024.15	1,22,717.45
5	Profit before exceptional items and tax (3-4)	15,538.00	10,328.68	13,627.86	29,165.86	21,136.24	44,924.94
6	Exceptional items	-	-	-	-	-	-
7	Profit before tax (5-6)	15,538.00	10,328.68	13,627.86	29,165.86	21,136.24	44,924.94
8	Tax Expense						
	(a) Income tax	3,761.67	2,024.34	3,350.58	7,112.25	4,653.38	9,053.63
	(b) Deferred tax	175.72	171.13	158.36	334.08	257.65	1,209.45
9	Net Profit from Ordinary Activities after tax (7-8)	11,600.61	8,133.21	10,118.92	21,719.53	16,225.21	34,661.86
10	Other comprehensive income (OCI)						
	(a) The items that will not be reclassified to profit or loss.	(9.45)	(6.32)	(9.45)	(18.90)	(12.64)	(37.80)
	(b) Income tax relating to items that will not be reclassified to profit or loss.	2.38	1.59	2.38	4.76	3.18	9.51
11	Total comprehensive income for the period.	11,593.54	8,128.48	10,111.85	21,705.39	16,215.75	34,633.57
12	Paid-up equity share capital (face value of Rs.1/-)	1,027.82	1,027.82	1,027.82	1,027.82	1,027.82	1,027.82
13	Reserves excluding Revaluation Reserve						1,81,773.99
14	Earnings Per Share (EPS) (Not Annualised)						
	Basic	11.29	7.91	9.85	21.13	15.79	33.72
	Diluted	11.29	7.91	9.85	21.13	15.79	33.72



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	As at 30.09.2022 Unaudited	As at 31.03.2022 Audited
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Other Intangible Assets	112.92	123.20
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- Investments	3,623.94	9,349.70
- Loans	30,070.40	25,234.40
Others financial assets	153.24	208.72
Other non-current assets	5,961.40	4,118.76
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Inventories	18,139.71	17,615.88
Financial Assets		
Investments	5,913.14	11.58
Trade Receivables	53,119.62	45,838.11
Cash and cash Equivalents	363.80	95.14
Bank balances other than above	610.22	334.48
Loans	5.02	28.68
Others financial assets	3,002.72	2,741.03
Current Tax Assets (Net)	1,254.51	1,745.31
Other current assets	5,485.13	9,189.32
TOTAL ASSETS	2,25,291.75	2,08,975.37
EQUITY AND LIABILITIES		
Equity		
Equity Share Capital	1,027.82	1,027.82
Other Equity	1,96,784.26	1,81,773.99
Total Equity	1,97,812.08	1,82,801.81
Liabilities		
Non-Current Liabilities		
Financial Liabilities		
Other financial liabilities	55.54	46.25
Deferred Tax Liabilities (Net)	9,336.27	9,002.19
Other non-current liabilities	561.65	399.75
Current Liabilities		
Financial Liabilities		
Borrowings	141.17	1,839.89
Trade Payables		
A) Total Outstanding dues of micro and small enterprises	290.76	428.91
B) Total Outstanding dues of creditors other than micro and small enterprises	8,283.13	10,440.77
Other Financial Liabilities	794.73	594.32
Other Current Liabilities	5,009.54	2,829.10
Provisions	768.13	536.58
Current Tax Liabilities (Net)	2,238.75	55.80
Total Liabilities	27,479.67	26,173.56
TOTAL EQUITY AND LIABILITIES	2,25,291.75	2,08,975.37
Notes: 1. The above results were reviewed by the Audit Committee and taken on record by the Board of Directors at their respective meetings held on 07.11.2022. 2. The Company's business activity falls within a single primary business segment viz. "Manufacturing of Chemicals". 3. This statement has been prepared in accordance with companies (Indian Accounting Standards) rules, 2015 (Ind AS), prescribed u/s 133 of the companies Act, 2013 and other recognised accounting practices and policies to the extent applicable. 4. The Statutory auditors of the Company have carried out a limited review of the above unaudited consolidated financial results for the quarter and half year ended 30 Sept 2022 and have issued an unqualified review report. The review report of the statutory auditors is being filed with the National Stock Exchange of India Limited ('NSE') and BSE Ltd ('BSE') and is also available on the Company's website. 5. Consolidated unaudited statement of cash flows is attached in Annexure. 6. Previous period figures are regrouped, rearranged, wherever necessary.		
Place : Mumbai		
Date: 07-11-2022	For Vinati Organics Limited  Vinati Saraf Mutreja Managing Director & CEO DIN : 00079184	

Lote Works : Plot No. A-20, MIDC Industrial Area, Lote Parashuram 415 722 Tal. Khed, Dist. Ratnagiri, Maharashtra, India
Phone : (02356) 273032 - 33 • **Fax**: 91-2356-272448 • **E-mail**: vinlote@vinatiorganics.com
Regd. Office & Mahad Works : B-12 & B-13/1, MIDC Industrial Area, Mahad 402 309, Dist. Raigad, Maharashtra, India.
Phone : (02145) 232013/14 • **Fax** : 91-2145-232010 • **E-mail**: vimhd@vinatiorganics.com

Parinee Crescenzo, "A" Wing, 1102, 11th Floor,
 "G" Block, Plot No. C38 & C39,
 Behind MCA, Bandra Kurla Complex,
 Bandra (E), Mumbai - 400 051, India.
 Phone : 91-22-6124 0444 / 6124 0428
 Fax : 91-22-6124 0438
 E-mail : vinati@vinatiorganics.com
 Website : www.vinatiorganics.com
 CIN : L24116MH1989PLC052224



VINATI ORGANICS LIMITED			
CONSOLIDATED CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30TH SEPTEMBER 2022			
Particulars	Half Year ended 30 September, 2022	Half Year ended 30 September, 2021	
A. CASH FLOW FROM OPERATING ACTIVITIES :			
NET PROFIT BEFORE TAX	29,165.86		21,136.24
Adjustment for :			
Depreciation	2,587.26	2,228.44	
Unrealised foreign exchange loss/(gain)	(1,045.72)	(541.76)	
Finance Cost (including fair value change in financial instruments)	47.84	1.72	
Interest Income	(985.80)	(587.36)	
Dividend Income	(20.35)	(4.09)	
Net gains on fair value changes on financial assets classified as FVTPL	(41.32)	(948.54)	
Net gain on sale of Investments classified as FVTPL	(31.93)	(93.86)	
Cessation of Liability		-	
Loss / (Gain) on Sale / Disposal of Property, Plant and Equipment	(0.44)	509.54	54.55
OPERATING PROFIT/(LOSS) BEFORE WORKING CAPITAL CHANGES	29,675.40		21,190.79
Trade receivables	(6,161.97)	(7,332.73)	
Other Non Current Financial assets	(1.15)	113.17	
Other Non Current Assets	(7.01)	(55.78)	
Other Current Financial Asset	554.39	143.28	
Other Current Assets	3,704.19	(2,113.15)	
Inventories	(523.83)	(4,691.65)	
Trade Payable	(2,327.90)	1,120.88	
Provisions	212.65	188.26	
Other non-current liabilities	161.90	(32.85)	
Other Current Financial Liabilities	200.41	72.81	
Other current liabilities	2,138.73	1,448.86	(11,138.90)
CASH GENERATED FROM OPERATIONS	27,625.81		10,051.89
Direct Taxes paid	(4,433.80)		(4,483.59)
NET CASH FROM OPERATING ACTIVITIES	23,192.01		5,568.30
B. CASH FLOW FROM INVESTING ACTIVITIES			
Purchase of Property, Plant and Equipment	(591.71)	(2,773.48)	
Capital Work in Progress And Capital Advance	(8,958.01)	(3,702.75)	
Proceeds from sale of Property, Plant and Equipment	2.67		
Purchase of Investments		(2,998.95)	
Proceeds from sale of Investments	5,799.01	4,792.84	
Loan to Employees	23.66	(5.23)	
Inter corporate loan given	(4,836.00)	(5,565.00)	
Deposits/ Balances with Banks	(219.11)	(138.86)	
Interest Income	169.72	125.33	
Dividend income	20.35	4.09	
NET CASH USED IN INVESTING ACTIVITIES	(8,589.42)		(10,262.01)
C. CASH FLOW FROM FINANCING ACTIVITIES			
(Repayments) / Proceeds from Working Capital Facilities (Net)	(1,698.72)	(192.69)	
Non Current Financial Liabilities - Security Deposits	9.29	8.21	
Share Issue Expenses	(14.27)	(10.84)	
Interest paid	(47.84)	3.31	
Dividend Paid	(6,680.83)	(6,166.92)	
NET CASH FROM FINANCING ACTIVITIES	(8,432.37)		(6,358.93)
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	6,170.22		(11,052.64)
CASH AND CASH EQUIVALENTS AS AT 31ST MARCH, 2022	106.72		17,619.45
- Cash and cash Equivalents	95.14		168.32
- Highly Liquid Investments	11.58		17,451.13
CASH AND CASH EQUIVALENTS AS AT 30TH SEPTEMBER, 2022	6,276.94		6,566.81
- Cash and cash Equivalents	363.80		93.79
- Highly Liquid Investments	5,913.14		6,473.02



For Vinati Organics Limited

Karaj
 Vinati Saraf Murtreja
 Managing Director & CEO
 DIN : 00079184

Place: Mumbai
 Date: 07/11/2022

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**LIMITED REVIEW REPORT ON CONSOLIDATED FINANCIAL RESULTS OF
VINATI ORGANICS LTD FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2022.**

To
The Board of Directors,
VINATI ORGANICS LTD.

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results ("the Statement") of **Vinati Organics Ltd** (herein after referred to as "the Holding Company") and its subsidiary (the holding company and its subsidiary together referred to as "the Group") for the quarter and half year ended 30th September, 2022, attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ("Listing Regulations").
2. This Statement is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors. The statement, as it relates to the quarter and half year ended 30th September 2022, has been compiled from the related consolidated financial statements prepared in accordance with Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant Rules issued thereunder and other accounting principles generally accepted in India and in compliance with the Regulation 33 of the Listing Regulations. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making enquires, primarily of persons responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we could become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the Circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, to the extent applicable.


4. The statement includes results of the following entity:

Name of the Entity	Relationship
Veeral Organics Private Limited	Wholly Owned Subsidiary



5. 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 applicable Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognized accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For M M Nissim & Co LLP
Chartered Accountants
(Reg. No. 107122W/W100672)


N. KASHINATH
Partner
Mem. No. 036490
Mumbai, 7th November, 2022
UDIN:- 22036490BCIWHL8731

