

Parince 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](mailto:vinati@vinatiorganics.com)  
Website: [www.vinatiorganics.com](http://www.vinatiorganics.com)  
CIN : L24116MH11989PLC052224



**February 06, 2023**

**BSE Limited.**  
(Listing Department)  
P. J. Towers, 1<sup>st</sup> Floor,  
Dalal Street, Mumbai – 400 001.

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

**Scrip Code: 524200**

**NSE Symbol: VINATIORGA / Series: EQ**

Dear Sir/Madam,

Sub: Outcome of Board Meeting held on Monday, February 06, 2023

This is to inform that the Board of Directors at their meeting held today i.e. Monday, February 06, 2023 has considered and approved the Unaudited Financial Results (Standalone and Consolidated) for the third quarter and nine months' period ended December 31, 2022.

Accordingly, the said Unaudited Financial Results (Standalone and Consolidated) are enclosed together with the Limited Review Report(s) on the Unaudited Financial Results (Standalone and Consolidated) of the Company for the third quarter and nine months' period ended December 31, 2022 issued by the Statutory Auditors M/s. M. M. Nissim & Co. LLP.

The said financial results are being uploaded on the Company's website [www.vinatiorganics.com](http://www.vinatiorganics.com) and will also be available on the website of the Stock Exchange(s) namely BSE Limited ([www.bseindia.com](http://www.bseindia.com)) and National Stock Exchange of India Limited ([www.nseindia.com](http://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 02.15 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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CIN : L24116MH1989PLC052224

**VINATI  
ORGANICS  
LIMITED**



**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 Consolidated Financial Results for the Quarter and Nine Months ended 31st December 2022**

(Rs. in Lacs) Except EPS

| Sr. No. | Particulars  | Quarter Ended    |                  |                  | Nine Months Ended  |                    | Year Ended         |
|---------|--|------------------|------------------|------------------|--------------------|--------------------|--------------------|
|         |  | (31/12/2022)     | (31/12/2021)     | (30/09/2022)     | (31/12/2022)       | (31/12/2021)       | (31/03/2022)       |
|         |  | Unaudited        | Unaudited        | Unaudited        | Unaudited          | Unaudited          | Audited            |
| 1       | Revenue from operations  | 50,866.37        | 36,895.22        | 56,629.23        | 1,58,127.13        | 1,12,942.06        | 161551.18          |
| 2       | Other Income   | 1,680.45         | 1,459.90         | 1,997.47         | 5,547.40           | 4,578.48           | 6,091.21           |
| 3       | <b>Total revenue (1+2)</b>   | <b>52,546.82</b> | <b>38,355.12</b> | <b>58,626.70</b> | <b>1,63,674.53</b> | <b>1,17,520.54</b> | <b>1,67,642.39</b> |
| 4       | <b>Expenses</b>  |                  |                  |                  |                    |                    |                    |
|         | (a) Cost of materials Consumed   | 24,475.37        | 19,445.50        | 29,841.52        | 84,345.48          | 62,164.77          | 85,532.03          |
|         | (b) Purchases of Stock in -Trade   | -                | -                | -                | -                  | 581.30             | 581.30             |
|         | (c) Changes in inventories of finished goods, stock in trade and work in progress.     | 122.66           | (607.75)         | 1,292.70         | (1,040.47)         | (2,887.27)         | (40.98)            |
|         | (d) Employee benefits expenses   | 2,411.46         | 2,145.47         | 2,314.32         | 7,044.52           | 6,351.92           | 8,398.54           |
|         | (e) Power & Fuel cost  | 3,830.39         | 3,390.34         | 4,533.02         | 12,359.77          | 8,274.25           | 11,745.49          |
|         | (f) Finance Costs  | 1.50             | 0.97             | 1.06             | 49.34              | 2.69               | 25.87              |
|         | (g) Depreciation and amortisation expense  | 1,304.61         | 1,151.57         | 1,304.76         | 3,891.87           | 3,380.01           | 4,548.63           |
|         | (h) Other expenditure  | 3,650.45         | 3,244.78         | 3,801.32         | 11,107.78          | 8,927.23           | 11,926.57          |
|         | <b>Total Expenses</b>  | <b>35,796.44</b> | <b>28,770.88</b> | <b>43,088.70</b> | <b>1,17,758.29</b> | <b>86,794.90</b>   | <b>1,22,717.45</b> |
| 5       | <b>Profit before exceptional items and tax (3-4)</b>                                   | <b>16,750.38</b> | <b>9,584.24</b>  | <b>15,538.00</b> | <b>45,916.24</b>   | <b>30,725.64</b>   | <b>44,924.94</b>   |
| 6       | Exceptional items  | -                | -                | -                | -                  | -                  | -                  |
| 7       | <b>Profit before tax (5-6)</b>   | <b>16,750.38</b> | <b>9,584.24</b>  | <b>15,538.00</b> | <b>45,916.24</b>   | <b>30,725.64</b>   | <b>44,924.94</b>   |
| 8       | Tax Expense  |                  |                  |                  |                    |                    |                    |
|         | (a) Income tax (Net of earlier year adjustments)                                       | 3,983.79         | 1,111.86         | 3,761.67         | 11,096.04          | 5,765.24           | 9,053.63           |
|         | (b) Deferred tax   | 225.94           | 150.54           | 175.72           | 560.02             | 408.19             | 1,209.45           |
| 9       | <b>Net Profit from Ordinary Activities after tax (7-8)</b>                             | <b>12,540.65</b> | <b>8,321.84</b>  | <b>11,600.61</b> | <b>34,260.18</b>   | <b>24,552.21</b>   | <b>34,661.86</b>   |
| 10      | Other comprehensive income (OCI)   |                  |                  |                  |                    |                    |                    |
|         | (a) The items that will not be reclassified to profit or loss.                         | (9.45)           | (6.32)           | (9.45)           | (28.35)            | (18.96)            | (37.80)            |
|         | (b) Income tax relating to items that will not be reclassified to profit or loss.      | 2.38             | 1.59             | 2.38             | 7.14               | 4.77               | 9.51               |
| 11      | <b>Total comprehensive income for the period.</b>                                      | <b>12,533.58</b> | <b>8,317.11</b>  | <b>11,593.54</b> | <b>34,238.97</b>   | <b>24,538.02</b>   | <b>34,633.57</b>   |
| 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 as shown in the balance sheet as at 31.03.2022. |                  |                  |                  |                    |                    | 1,81,773.99        |
| 14      | <b>Earnings Per Share (EPS) (Not Annualised)</b>                                       |                  |                  |                  |                    |                    |                    |
|         | <b>Basic</b>   | 12.20            | 8.10             | 11.29            | 33.33              | 23.89              | 33.72              |
|         | <b>Diluted</b>   | 12.20            | 8.10             | 11.29            | 33.33              | 23.89              | 33.72              |

- Notes:
- The above results were reviewed by the Audit Committee and taken on record by the Board of Directors at their respective meetings held on 06.02.2023.
  - The Group's business activity falls within a single primary business segment viz. "Manufacturing of Chemicals".
  - 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.
  - The Statutory auditors of the Group have carried out a limited review of the above unaudited consolidated financial results for the quarter and nine months ended 31st December 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.
  - The Board of Directors of Vinati Organics Limited had approved a scheme of amalgamation of Veeral Additives Private Limited into Vinati Organics Limited in their meeting held on February 2, 2021. The scheme provides April 1, 2021 as appointed date. Pending certain requisite approvals as directed by Hon'ble NCI.T, Mumbai and the final approval of the scheme, no effect of the scheme has been given in preparing the financial results for the period ended 31st December, 2022.
  - Previous period figures are regrouped, rearranged, wherever necessary.



For Vinati Organics Limited

*[Signature]*

Vinati Saraf Mutreja  
Managing Director & CEO  
DIN : 00079184

Place : Mumbai  
Date : 06-02-2023

**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**: vinmhd@vinatiorganics.com

**LIMITED REVIEW REPORT ON CONSOLIDATED FINANCIAL RESULTS OF  
VINATI ORGANICS LTD FOR THE QUARTER AND NINE MONTHS ENDED  
31<sup>ST</sup> DECEMBER 2022**

To  
The Board of Directors  
VINATI ORGANICS LTD

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 nine months ended 31<sup>st</sup> December, 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").

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 nine months ended 31<sup>st</sup> December, 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.

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.



The statement includes results of the following entity:

| Name of the Entity              | Relationship               |
|---------------------------------|----------------------------|
| Veeral Organics Private Limited | Wholly Owned<br>Subsidiary |

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, 6<sup>th</sup> February, 2023

UDIN:- **23036490BGXRSD5384**



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**VINATI  
 ORGANICS  
 LIMITED**



**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 Nine Months ended 31st December 2022**

(Rs. in Lacs) Except EPS

| Sr. No. | Particulars  | Quarter Ended             |                           |                           | Nine Months Ended         |                           | Year Ended              |
|---------|--|---------------------------|---------------------------|---------------------------|---------------------------|---------------------------|-------------------------|
|         |  | (31/12/2022)<br>Unaudited | (31/12/2021)<br>Unaudited | (30/09/2022)<br>Unaudited | (31/12/2022)<br>Unaudited | (31/12/2021)<br>Unaudited | (31/03/2022)<br>Audited |
| 1       | Revenue from operations  | 50,866.37                 | 36,895.22                 | 56,629.23                 | 1,58,127.13               | 1,12,942.06               | 16,155.18               |
| 2       | Other Income   | 1,680.45                  | 1,464.94                  | 1,997.47                  | 5,547.40                  | 4,583.52                  | 6,096.24                |
| 3       | <b>Total revenue (1+2)</b>   | <b>52,546.82</b>          | <b>38,360.16</b>          | <b>58,626.70</b>          | <b>1,63,674.53</b>        | <b>1,17,525.58</b>        | <b>1,67,647.42</b>      |
| 4       | <b>Expenses</b>  |                           |                           |                           |                           |                           |                         |
|         | (a) Cost of materials Consumed   | 24,475.37                 | 19,445.50                 | 29,841.52                 | 84,345.48                 | 62,164.77                 | 85,532.03               |
|         | (b) Purchases of Stock in -Trade   | -                         | -                         | -                         | -                         | 581.30                    | 581.30                  |
|         | (c) Changes in inventories of finished goods, stock in trade and work in progress.     | 122.66                    | (607.75)                  | 1,292.70                  | (1,040.47)                | (2,887.27)                | (40.98)                 |
|         | (d) Employee benefits expenses   | 2,411.46                  | 2,145.47                  | 2,314.32                  | 7,044.52                  | 6,351.92                  | 8,398.54                |
|         | (e) Power & Fuel cost  | 3,830.39                  | 3,390.34                  | 4,533.02                  | 12,359.77                 | 8,274.25                  | 11,745.49               |
|         | (f) Finance Costs  | 1.50                      | 0.97                      | 1.06                      | 49.34                     | 2.69                      | 25.87                   |
|         | (g) Depreciation and amortisation expense  | 1,304.61                  | 1,151.57                  | 1,304.76                  | 3,891.87                  | 3,380.01                  | 4,548.63                |
|         | (h)) Other expenditure   | 3,650.34                  | 3,244.52                  | 3,801.05                  | 11,107.30                 | 8,926.97                  | 11,925.95               |
|         | <b>Total Expenses</b>  | <b>35,796.33</b>          | <b>28,770.62</b>          | <b>43,088.43</b>          | <b>1,17,757.81</b>        | <b>86,794.64</b>          | <b>1,22,716.83</b>      |
| 5       | <b>Profit before exceptional items and tax (3-4)</b>                                   | <b>16,750.49</b>          | <b>9,589.54</b>           | <b>15,538.27</b>          | <b>45,916.72</b>          | <b>30,730.94</b>          | <b>44,930.59</b>        |
| 6       | Exceptional items  | -                         | -                         | -                         | -                         | -                         | -                       |
| 7       | <b>Profit before tax (5-6)</b>   | <b>16,750.49</b>          | <b>9,589.54</b>           | <b>15,538.27</b>          | <b>45,916.72</b>          | <b>30,730.94</b>          | <b>44,930.59</b>        |
| 8       | Tax Expense  |                           |                           |                           |                           |                           |                         |
|         | (a) Income tax ( Net of earlier year adjustments) *                                    | 3,983.79                  | 1,111.86                  | 3,761.67                  | 11,096.04                 | 5,765.24                  | 9,053.63                |
|         | (b) Deferred tax   | 225.94                    | 150.54                    | 175.72                    | 560.02                    | 408.19                    | 1,209.45                |
| 9       | <b>Net Profit from Ordinary Activities after tax (7-8)</b>                             | <b>12,540.76</b>          | <b>8,327.14</b>           | <b>11,600.88</b>          | <b>34,260.66</b>          | <b>24,557.51</b>          | <b>34,667.51</b>        |
| 10      | Other comprehensive income (OCI)   |                           |                           |                           |                           |                           |                         |
|         | (a) The items that will not be reclassified to profit or loss.                         | (9.45)                    | (6.32)                    | (9.45)                    | (28.35)                   | (18.96)                   | (37.80)                 |
|         | (b) Income tax relating to items that will not be reclassified to profit or loss.      | 2.38                      | 1.59                      | 2.38                      | 7.14                      | 4.77                      | 9.51                    |
| 11      | <b>Total comprehensive income for the period.</b>                                      | <b>12,533.69</b>          | <b>8,322.41</b>           | <b>11,593.81</b>          | <b>34,239.45</b>          | <b>24,543.32</b>          | <b>34,639.22</b>        |
| 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 as shown in the balance sheet as at 31.03.2022. |                           |                           |                           |                           |                           | 1,81,785.89             |
| 14      | <b>Earnings Per Share (EPS) (Not Annualised)</b>                                       |                           |                           |                           |                           |                           |                         |
|         | <b>Basic</b>   | 12.20                     | 8.10                      | 11.29                     | 33.33                     | 23.89                     | 33.73                   |
|         | <b>Diluted</b>   | 12.20                     | 8.10                      | 11.29                     | 33.33                     | 23.89                     | 33.73                   |

- Notes:
- The above results were reviewed by the Audit Committee and taken on record by the Board of Directors at their respective meetings held on 06.02.2023.
  - The Company's business activity falls within a single primary business segment viz. "Manufacturing of Chemicals".
  - 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.
  - The Statutory auditors of the Company have carried out a limited review of the above unaudited standalone financial results for the quarter and nine months ended 31st December 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.
  - The Board of Directors of Vinati Organics Limited had approved a scheme of amalgamation of Veeral Additives Private Limited into Vinati Organics Limited in their meeting held on February 2, 2021. The scheme provides April 1, 2021 as appointed date. Pending certain requisite approvals as directed by Hon'ble NCLT, Mumbai and the final approval of the scheme, no effect of the scheme has been given in preparing the financial results for the period ended 31st December, 2022.
  - Previous period figures are regrouped, rearranged, wherever necessary.

Place : Mumbai  
 Date : 06-02-2023



For Vinati Organics Limited

*Xaraf*  
 Vinati Saraf Murtreja  
 Managing Director & CEO  
 DIN : 00079184

**Lote Works** : Plot No. A-20, MIDC Industrial Area, Lote Parashuram 415 722 Tal. Khed, Dist. Ratnagiri, Maharashtra, India.

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**LIMITED REVIEW REPORT ON STANDALONE FINANCIAL RESULTS OF VINATI ORGANICS LTD FOR THE QUARTER AND NINE MONTHS ENDED 31<sup>ST</sup> DECEMBER, 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 nine months ended 31<sup>st</sup> December, 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, 6<sup>th</sup> February, 2023  
UDIN:- 23036490BG1XRSC1635

