

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



Date: 13.06.2020

To,
The Stock Exchange, Mumbai
(Listing Department)
P. J. Towers, 1st 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: Out Come of Board Meeting

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 of the Company has at its meeting held today i.e. June 13, 2020, inter alia, considered and approved the following:

- 1 The Audited Annual Financial Results / Statements of the Company for the quarter and year ended March 31, 2020, a copy of the same along with the Auditors Reports, with unmodified opinion, thereon are enclosed herewith.
2. Recommended an equity dividend of Re.0.50 per share of face value of Re.1/- each (50%) for the financial year ended March 31, 2020, subject to the approval of the Shareholders, which will be paid to the eligible shareholders of the Company registered in the Register of members of the Company as on the record date to be decided, within 30 days of declaration of the same at the ensuing Annual General Meeting.
3. Based on the recommendations of the Nomination and Remuneration Committee, the Board of Directors have approved the appointment of Mr. Jagdish Chandra Laddha (DIN 00118527) as an Additional and Non-Executive Independent Director for the period of 5 (five) years from the date of June 13, 2020, subject to the approval of shareholders at the ensuing Annual General Meeting of the Company:

Brief profiles of Mr. Laddha is enclosed herewith as "Annexure A".

We further wish to inform that in terms of Circulars No. NSE/CML/2018/02 and LIST/COMP/14/2018-19 dated June 20, 2018 issued by National Stock Exchange of India Limited, and BSE Limited, respectively, the above appointee has not been debarred from holding the office of a Director by virtue of any order by SEBI or any other Appropriate Authority.

Further, the newspaper publication of the aforesaid Financial Statements is being dispensed with, pursuant to the relaxation granted by SEBI vide its Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 regarding exemption from publication of advertisements in newspapers under Regulation 47 of the SEBI Listing Regulations, till June 30, 2020.

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

The Board meeting commenced at 12.00 noon and ended at 01.45 p.m.

Thanking you,

Yours faithfully,
For Vinati Organics Limited


Milind Wagh
Company Secretary/Compliance Officer



Encl: As above

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

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Statement of Financial Results for the Quarter and Year Ended March 31, 2020

(Rs. in Lacs) Except EPS

Sr. No.	Particulars	Quarter ended			Year ended	
		(31/03/2020) Audited (Refer Note 3)	(31/12/2019) Unaudited	(31/03/2019) Audited (Refer Note 3)	(31/03/2020) Audited	(31/03/2019) Audited
1	Income from Operations					
	Revenue from operations	24,533.90	23,847.37	30,192.46	102,887.39	112,792.36
2	Other Income	1,621.73	1,540.49	495.75	4,498.92	3,017.10
3	Total Income(1+2)	26,155.63	25,387.86	30,688.21	107,386.31	115,809.46
4	Expenses					
	a. Cost of materials Consumed	9,871.93	10,222.64	13,525.23	43,149.68	52,858.97
	c. Changes in inventories of finished goods,work in	25.39	611.55	(248.48)	(279.41)	(349.08)
	e. Employee benefits expenses	1,587.73	1,713.37	1,302.05	6,427.70	5,420.04
	f. Finance Costs	25.86	25.18	23.08	109.22	94.40
	g. Depreciation	970.42	928.37	681.46	3,316.05	2,738.56
	h. Other expenditure	2,882.28	3,001.12	3,104.42	12,195.81	12,522.49
	Total Expenses	15,363.61	16,502.23	18,387.76	64,919.05	73,285.38
5.	Profit before Exceptional Items and Tax (3-4)	10,792.02	8,885.63	12,300.45	42,467.26	42,524.08
6	Exceptional items	-	-	-	-	-
7	Profit before Tax	10,792.02	8,885.63	12,300.45	42,467.26	42,524.08
8	Tax Expense	-	-	-	-	-
	(a) Current tax	3,066.69	1,973.84	3,802.38	10,493.29	13,903.94
	(b) Deferred tax	262.37	229.32	245.44	(1,408.51)	371.30
9	Profit for the period from Continuing operations (7-8)	7,462.96	6,682.47	8,252.63	33,382.48	28,248.84
10	Other comprehensive income (OCI)					
	(a) The items that will not be reclassified to profit or loss.	(50.88)	0.25	15.62	(50.13)	1.00
	(b) Income tax relating to items that will not be reclassified to	12.81	(0.06)	(5.46)	12.62	(0.35)
11	Total Comprehensive Income for the year	7,424.89	6,682.66	8,262.79	33,344.97	28,249.49
12	Paid-up equity share capital (face value of Re.1/-)	1,027.82	1,027.82	1,027.82	1,027.82	1,027.82
13	Reserves				126,912.75	104,100.06
14	Earnings Per Share for Continuing Operations (of Re.1/- each) :					
	Basic	7.26	6.50	8.03	32.48	27.48
	Diluted	7.26	6.50	8.03	32.48	27.48

- Notes:
- The above results were reviewed by the Audit Committee and taken on record by the Board of Directors at their meeting held on 13th June 2020.
 - The Company is engaged in Manufacturing of Chemicals. This in the context of Ind AS 108 operating segment are considered to constitute one single primary segment.
 - The figures for the Quarter ended 31st March, 2020 and 31st March,2019 are the balancing figures between the audited figures in respect of the full financial year and the year-to-date figures upto the third Quarter of the Financial year.
 - 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 outbreak of Coronavirus(COVID-19) pandemic globally and in India is causing significant disturbance and slowdown of economic activity. The Company has evaluated impact of this pandemic on its business operations and based on its review and current indicators of future economic conditions, there is no significant impact on its financial results.
 - Previous period figures are regrouped ,rearranged, wherever necessary.
 - The Board of Directors recommended final dividend of Re.0.50 for the Financial Year 2019-2020. The payment is subject to approval of the shareholders in the ensuing Annual General Meeting.



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Standalone Statement of Assets and Liabilities		(Audited) (Rs. in Lacs)	
Particulars		As At 31.03.2020	As At 31.03.2019
ASSETS			
(1) Non-Current Assets			
(a) Property, Plant and Equipment		74,909.44	47,191.10
(b) Capital Work-in-Progress		3,097.07	19,117.50
(c) Other Intangible Assets		166.65	259.81
(d) Financial Assets			
(i) Investments		-	-
(ii) Other financial assets		311.81	316.23
(e) Other non-current assets		1,555.95	2,765.39
(2) Current Assets			
(a) Inventories		9,317.07	9,239.46
(b) Financial Assets			
(i) Investments		22,739.47	9,647.34
(ii) Trade Receivables		20,177.65	24,397.73
(iii) Cash and cash Equivalents		909.32	4.06
(iv) Bank balances other than Cash and Cash Equivalents		4,460.75	376.10
(v) Loans		30.34	5.11
(vi) Other financial assets		225.06	10.40
(c) Current Tax Assets (Net)		817.80	1,178.78
(d) Other current assets		5,578.96	8,248.48
TOTAL ASSETS		144,297.34	122,757.49
EQUITY AND LIABILITIES			
Equity			
(a) Equity Share Capital		1,027.82	1,027.82
(b) Other Equity		126,912.75	104,100.06
Total Equity		127,940.57	105,127.88
LIABILITIES			
(1) Non-Current Liabilities			
(a) Financial Liabilities			
- Borrowings			
(i) Other Financial Liabilities		24.72	25.29
(b) Deferred Tax Liabilities (Net)		7,048.32	8,456.83
(c) Other non-current liabilities		382.65	267.55
(2) Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings		34.65	368.26
(ii) Trade Payables:			
(A) Total outstanding dues of micro enterprises and Small enterprises and		215.61	148.80
(B) Total outstanding dues of creditors other than micro enterprises and Small enterprises		5,350.41	5,162.84
(iii) Other Financial Liabilities		310.12	761.66
(b) Other Current Liabilities		1,416.04	1,053.80
(c) Provisions		443.65	323.56
(d) Current Tax Liabilities (Net)		1,130.60	1,061.02
Total Liabilities		16,356.77	17,629.61
TOTAL EQUITY AND LIABILITIES		144,297.34	122,757.49



For Vinati Organics Limited

Karaj
 Vinati Saraf Mutreja
 Managing Director & CEO
 DIN : 00079184

Place: Mumbai
 Date :13/06/2020

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VINATI ORGANICS LIMITED
 CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2020

(Rupees in Lacs)

Particulars	Year Ended 31st March, 2020		Year Ended 31st March, 2019	
	Audited		Audited	
A. CASH FLOW FROM OPERATING ACTIVITIES :				
NET PROFIT BEFORE TAX		42,467.26		42,524.08
Adjustment for :				
Depreciation	3,316.05		2,738.56	
Unrealised foreign exchange loss/(gain)	(971.52)		(484.72)	
Finance Cost (including fair value change in financial instruments)	109.22		94.40	
Interest Income	(239.27)		(140.56)	
Dividend Income	(713.00)		(469.39)	
Net gains on fair value changes on financial assets classified as FVTPL	(302.39)		(228.33)	
Net gain on sale of Investments classified as FVTPL	(83.06)		-	
Remeasurements of Defined benefit plans	(50.13)		1.00	
Loss / (Gain) on Sale / Disposal of Fixed Assets	(2.17)	1,063.73	(2.50)	1,508.46
OPERATING PROFIT/(LOSS) BEFORE WORKING CAPITAL CHANGES		43,530.99		44,032.54
Trade receivables	5,191.60		(6,459.82)	
Other Non Current Financial assets	(13.17)		(11.95)	
Other Non Current Assets	11.52		(2.17)	
Other Current Assets	2,669.52		(3,310.35)	
Inventories	(77.61)		(1,016.08)	
Trade Payable	254.38		(984.68)	
Provisions	120.09		56.14	
Other Non Current Financial Liabilities			-	
Other non-current liabilities	115.10		(20.63)	
Other Current Financial Liabilities	(521.76)		81.10	
Other current liabilities	362.24	8,111.91	292.78	(11,375.66)
CASH GENERATED FROM OPERATIONS		51,642.90		32,656.88
Direct Taxes paid		(10,050.14)		(12,621.26)
NET CASH FROM OPERATING ACTIVITIES		41,592.76		20,035.62
B. CASH FLOW FROM INVESTING ACTIVITIES				
Purchase of Fixed Assets	(31,008.97)		(4,512.23)	
Capital Work in Progress And Capital Advance	17,218.35		(16,094.39)	
Proceeds from sale of Fixed Assets	69.94		9.74	
Purchase of Investments	(4,860.18)		(4,506.59)	
Proceeds from sale of Investments	2,189.90			
Loans (Financial assets)	(25.23)		100.62	
Deposits/Balances with Banks	(4,067.06)		85.61	
Interest Income	24.61		176.63	
Dividend income	713.00		469.39	
NET CASH USED IN INVESTING ACTIVITIES		(19,745.64)		(24,271.22)
C. CASH FLOW FROM FINANCING ACTIVITIES				
(Repayments) / Proceeds from Working Capital Facilities (Net)	(333.61)		(1,151.98)	
Non Current Financial Liabilities - Security Deposits	(0.57)		(2.13)	
Interest paid	(109.22)		(94.40)	
Dividend and Corporate Dividend Tax	(10,462.06)		(2,777.97)	
NET CASH FROM FINANCING ACTIVITIES		(10,905.46)		(4,026.48)
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS		10,941.66		(8,262.08)
CASH AND CASH EQUIVALENTS AS AT 31ST MARCH, 2019		4,916.47		13,178.54
- Cash and cash Equivalents		4.06		4.69
- Highly Liquid Investments		4,912.41		13,173.86
CASH AND CASH EQUIVALENTS AS AT 31ST MARCH, 2020		15,858.13		4,916.47
- Cash and cash Equivalents		909.32		4.06
- Highly Liquid Investments		14,948.81		4,912.41

Note: The cash flow statement is prepared under the indirect method.



For Vinati Organics Limited

Saraf

Vinati Saraf Mutreja
 Managing Director & CEO
 DIN : 00079184

Place: Mumbai

Date: 13/06/2020

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INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF FINANCIAL RESULTS

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 ended 31st March, 2020 ("the Statement"), 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 is the responsibility of the Company's Management and is approved by the Board of Directors. The statement, as it relates to the quarter ended 31st March, 2020, has been compiled from the related standalone financial statements prepared in accordance with Indian Accounting Standard 34 "Interim Financial Reporting" and are the derived figures between the audited figures in respect of the full financial year and year-to-date figures up to the third quarter of the financial year, subjected to Limited Review and as it relates to the year ended 31st March, 2020 has been compiled from the related annual standalone financial statements prepared in accordance with the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with relevant Rules issued there under and other accounting principles generally accepted in India. Our responsibility is to express an opinion on these standalone financial results based on our audit of such standalone financial statements for the year ended 31st March, 2020 and our review of standalone financial results for the quarter ended 31st March, 2020.
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. 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 company personnel and analytical procedures, applied to financial data and thus provides 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 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.

5. **Emphasis of Matter**

We draw your attention to note 5 to the Statement of Standalone Unaudited Results for the quarter ended March 31, 2020, which describes the impact of the outbreak of Coronavirus (COVID-19) on the business operations of the Company. In view of the highly uncertain economic environment, a definitive assessment of the impact on the subsequent periods is highly dependent upon circumstances as they evolve.

Our conclusion is not modified in respect of this matter.

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

KASHINATH
NAGARAJAN

Digitally signed by
KASHINATH NAGARAJAN
Date: 2020.06.13 11:13:25
+05'30'

N. KASHINATH

Partner

Mem. No. 036490

Mumbai, 13th June, 2020

UDIN:- 20036490AAAACE3928

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Annexure - A

1	Reason for change	Appointment of Mr. Jagdish Chandra Laddha (DIN: 00118527) as an Additional and Non-Executive Independent Director.
2	Date of appointment/ resignation & term of appointment	Date of Appointment: June 13, 2020 Term of appointment: For a period of 5 (five) years from June 13, 2020 to June 12, 2025 subject to approval of shareholders at the ensuing Annual General Meeting.
3	Brief profile (in case of appointment)	He is a fellow Chartered Accountants, having a rich experience of 44 years in Textiles. In last 42 years he worked on different positions in RSWM. He was Executive Director on RSWM Board since 1990 and retired on 31 st March 2015. He had been Director in other LNJ group companies like Bhilwara Spinners Ltd., BPL and BMDL for many years. Currently he is on the board of Sudiva Spinners Private Limited, Lagnam Spintex Limited. And BSL Limited.
4	Disclosure of relationship between directors and or Key Managerial Personal (in case of appointment of a director)	He is not related to any Director and or Key Managerial Personal of the Company
5	Affirmation that the Director being appointed is not debarred from holding the office of director by virtue of any SEBI order or any other such authority	We affirm that Mr. Jagdish Chandra Laddha is not debarred from holding the office of director by virtue of any order of SEBI or such other authority. Nomination & Remuneration Committee of the Board of Directors of the Company has also verified the same.



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Date: 13.06.2020

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Scrip Code: 524200

NSE Symbol: VINATIORGA / Series: EQ

Dear Sir/Madam,

Sub: Declaration Pursuant to 2nd Provisions to Regulation 33(3)(d) and Regulation 52(3)(a) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

We, Vinati Organics Limited, a Company within the provisions of the Companies Act, 2013, do hereby state and declare that the Auditor's Report on the Financial Statements for the year ended March 31, 2020 is with an unmodified opinion.

This is for your information and records.

Thanking you,

Yours faithfully,
For Vinati Organics Limited


Milind Wagh
Company Secretary/Compliance Officer

