

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  
VOL/MUM/MW/388  
May 11, 2019



**The Stock Exchange, Mumbai**  
(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: 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. May 11, 2019, inter alia, considered and approved the following:

1. Audited financial results of the Company for the quarter and year ended March 31, 2019 (Results & Auditor's Report enclosed).
2. Recommended an equity dividend of Rs.7/- per share of Rs.2/- each (350%) for the financial year ended March 31, 2019, which will be paid to the shareholders 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 proposed re-appointment of the Ms. Viral Saraf Mittal (DIN: 02666028) as Director CSR w. e. f.19<sup>th</sup> May, 2019 for the period of 5 years subject to approval of shareholders at the ensuing Annual General Meeting of the Company.
4. Based on the recommendations of the Nomination and Remuneration Committee, the Board of Directors have proposed appointment of the following Independent Directors for a first term of 5 (five) consecutive years from May 11, 2019 to May 10, 2024, subject to approval of shareholders at the ensuing Annual General Meeting of the Company:

Sr. No.	Name of Director
1	Prof. M. Lakshmi Kantam (DIN: 07831607)
2	Mr. Adesh Kumar Gupta (DIN 00020403)

Profiles of the Independent Directors are attached herewith as "Annexure A". It may be noted that none of the Directors are related to any other director or Key Managerial Personnel of the Company.

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

5. Revised Related Party Transactions policy of the Company.

The Board meeting commenced at 12.00 noon and ended at 2.30 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.  
**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

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

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

**Net Revenue up by 49%, EBIDTA up by 99% & Net Profit up by 96%**

**Statement of Financial Results for the Quarter and Year Ended March 31, 2019**

Sr. No.	Particulars	(Rs. in Lacs) Except EPS				
		Quarter ended			Year ended	
		(31/03/2019) Unaudited (Refer Note 3)	(31/12/2018) Unaudited	(31/03/2018) Unaudited (Refer Note 3)	(31/03/2019) Audited	(31/03/2018) Audited
1	<b>Income from Operations</b>					
	Revenue from operations (gross)	29,660.71	30,305.25	21,260.82	110,814.01	74,220.02
2	Other Income	1,027.50	728.33	775.66	4,995.45	3,069.57
3	<b>Total Income( 1+2 )</b>	<b>30,688.21</b>	<b>31,033.58</b>	<b>22,036.48</b>	<b>115,809.46</b>	<b>77,289.59</b>
4	<b>Expenses</b>					
	a. Cost of materials Consumed	13,525.23	14,249.05	10,292.08	52,858.97	37,023.20
	b. Purchase of stock-in-trade	-	-	-	-	28.28
	c. Changes in inventories of finished goods,work in progress and Stock in Trade	(248.48)	540.03	134.32	(349.08)	705.09
	d. Excise Duty	-	-	-	-	1,251.79
	e. Employee benefits expenses	1,302.05	1,404.75	1,193.47	5,420.04	4,898.39
	f. Finance Costs	23.08	28.36	55.97	94.40	121.09
	g. Depreciation	681.46	692.17	434.63	2,738.56	2,336.26
	h. Other expenditure	3,104.42	3,467.84	3,144.82	12,522.49	10,588.13
	<b>Total Expenses</b>	<b>18,387.76</b>	<b>20,382.20</b>	<b>15,255.29</b>	<b>73,285.38</b>	<b>56,952.23</b>
5	Profit before Exceptional Items and Tax ( 3-4)	12,300.45	10,651.38	6,781.19	42,524.08	20,337.36
6	Exceptional items	-	-	-	-	-
7	Profit before Tax	12,300.45	10,651.38	6,781.19	42,524.08	20,337.36
8	Tax Expense	-	-	-	-	-
	(a) Current tax	3,802.38	3,573.44	929.51	13,903.94	4,818.60
	(b) Deferred tax	245.44	10.08	660.62	371.30	1,130.63
9	Profit for the period from Continuing operations ( 7-8)	8,252.63	7,067.86	5,191.06	28,248.84	14,388.13
10	Other comprehensive income (OCI)					
	(a) The items that will not be reclassified to profit or loss.	15.62	(5.41)	4.29	1.00	(18.37)
	(b) Income tax relating to items that will not be reclassified to profit or loss.	(5.46)	1.89	(1.48)	(0.35)	6.36
11	Total Comprehensive Income for the year	<b>8,262.79</b>	<b>7,064.34</b>	<b>5,193.87</b>	<b>28,249.49</b>	<b>14,376.12</b>
12	Paid-up equity share capital (face value of Rs.2/-)	1,027.82	1,027.82	1,027.82	1,027.82	1,027.82
13	Reserves				104,100.06	78,638.53
14	<b>Earnings Per Share for Continuing Operations (of Rs.2/- each) (not annualised):</b>					
	Basic	16.06	13.75	10.07	54.97	27.93
	Diluted	16.06	13.75	10.07	54.97	27.93


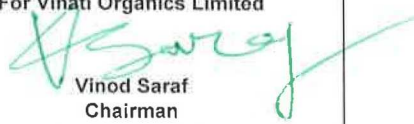
Notes:

- The above results were reviewed by the Audit Committee and taken on record by the Board of Directors at their meeting held on 11.05.2019
- The Company is engaged in Manufacturing of Chemicals. This in the context of Ind AS 108 operating segment is considered to constitute one single primary segment.
- The figures for the Quarter ended 31st March, 2019 and 31st March, 2018 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.
- Effective 1st April, 2018, the group has adopted Ind AS 115 " Revenue from Contracts with Customers" using the cumulative effect method. The application of Ind AS 115 did not have any significant impact on recognition and measurement of revenue in the financial results of the Company.
- Previous period figures are regrouped ,rearranged, wherever necessary.
- The Boards of Directors recommended dividend of Rs.7/- for the Financial Year 2018-2019. The payment is subject to approval of the shareholders in the ensuing Annual General Meeting. Surplus fund will be optimised.
- Work on Butyl Phenols and ATBS expansion projects is on track and both are expected to be complete by 30th June, 2019 and 30th September, 2019 respectively.

**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**

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



Standalone Statement of Assets and Liabilities	(Audited) (Rs. in Lacs)	
	As At 31.03.2019	As At 31.03.2018
Particulars	(Rs. in Lacs)	(Rs. in Lacs)
<b>ASSETS</b>		
<b>(1) Non-Current Assets</b>		
(a) Property, Plant and Equipment	47,191.10	45,329.61
(b) Capital Work-in-Progress	19,117.50	3,487.96
(c) Other Intangible Assets	259.81	354.86
(d) Financial Assets		
(i) Other financial assets	316.23	235.12
(e) Other non-current assets	2,765.39	2,298.37
<b>(2) Current Assets</b>		
(a) Inventories	9,239.46	8,223.38
(b) Financial Assets		
(i) Investments	9,647.34	13,173.86
(ii) Trade Receivables	24,397.73	17,711.38
(iii) Cash and cash Equivalents	4.06	4.69
(iv) Bank balances other than Cash and Cash Equivalents	376.10	519.73
(v) Loans	5.11	105.73
(vi) Other financial assets	10.40	46.33
(c) Current Tax Assets (Net)	1,178.78	1,772.27
(d) Other current assets	8,248.48	4,732.16
<b>TOTAL ASSETS</b>	<b>122,757.49</b>	<b>97,995.45</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
(a) Equity Share Capital	1,027.82	1,027.82
(b) Other Equity	104,100.06	78,638.53
<b>Total Equity</b>	<b>105,127.88</b>	<b>79,666.35</b>
<b>LIABILITIES</b>		
<b>(1) Non-Current Liabilities</b>		
(a) Financial Liabilities		
(i) Other Financial Liabilities	25.29	27.42
(b) Deferred Tax Liabilities (Net)	8,456.83	8,085.53
(c) Other non-current liabilities	267.55	288.18
<b>(2) Current Liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	368.26	1,520.24
(ii) Trade Payables:		
(A) Total outstanding dues of micro enterprises and Small enterprises and	148.80	107.52
(B) Total outstanding dues of creditors other than micro enterprises and Small enterprises	5,162.84	6,237.29
(iii) Other Financial Liabilities	761.66	663.03
(b) Other Current Liabilities	1,053.80	761.02
(c) Provisions	323.56	267.42
(d) Current Tax Liabilities (Net)	1,061.02	371.45
<b>Total Liabilities</b>	<b>17,629.61</b>	<b>18,329.10</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>122,757.49</b>	<b>97,995.45</b>
Place: Mumbai Date: 11.05.2019		For Vinati Organics Limited  Vinod Saraf Chairman DIN : 00076708

**INDEPENDENT AUDITOR'S REPORT TO THE BOARD OF DIRECTORS OF VINATI ORGANICS LIMITED**

1. We have audited the accompanying Statement of Standalone Financial Results of **Vinati Organics Limited** ("the Company") for the year ended 31<sup>st</sup> March, 2019 ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No.CIR/CFD/FAC/62/2016 dated July 5, 2016.
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 31<sup>st</sup> March, 2019, 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 31<sup>st</sup> March, 2019 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 31<sup>st</sup> March, 2019 and our review of standalone financial results for the quarter ended 31<sup>st</sup> March, 2019.
3. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement. An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the statement, whether due to fraud or error.
4. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation and fair presentation of the statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the statement.
5. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.
6. In our opinion and to the best of our information and according to the explanations given to us, the standalone financial results:
  - a. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No.CIR/CFD/FAC/62/2016 dated July 5, 2016; and



- b. gives a true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, of the profit and total Comprehensive Income and other financial information of the Company for the year ended 31st March, 2019.

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



N. KASHINATH  
Partner

Mem. No. 036490

Mumbai, 11<sup>th</sup> May, 2019



**Annexure - A**

1	Reason for change	The Present Term of Ms. Viral Saraf Mittal (DIN: 02666028) ends on 18 <sup>th</sup> May 2019 She has been Re-appointed for further term	Prof. M. Lakshmi Kantam (DIN: 07831607) as an Additional and Non-Executive Independent Director	Appointment of Mr. Adesh Kumar Gupta (DIN 00020403) as an Additional and Non-Executive Independent Director
2	Date of appointment/ resignation & term of appointment	Date of Re- appointment: May 19, 2019 Term of appointment: For a period of 5 (five) consecutive years from May 19, 2019 to May 18, 2024 subject to approval of shareholders at the ensuing Annual General Meeting	Date of Appointment: May 11, 2019 Term of appointment: For a period of 5 (five) consecutive years from May 11, 2019 to May 10, 2024 subject to approval of shareholders at the ensuing Annual General Meeting	Date of Appointment: May 11, 2019 Term of appointment: For a period of 5 (five) consecutive years from May 11, 2019 to May 10, 2024 subject to approval of shareholders at the ensuing Annual General Meeting
3	Brief profile (in case of appointment)	Ms. Viral Saraf Mittal holds a degree in Bachelor of Science in Economics, Intended Concentrations: Finance, Marketing and Management Ms. Viral Saraf Mittal has 15 years of experience.	Prof. Lakshmi Kantam holds a Ph.D. degree in Chemistry Prof. Lakshmi Kantam has 35 years of experience in research, specially design and development of catalysts for innovative green and economical processes for chemical industry	Mr. Adesh Kumar Gupta is a member of The Institute of Chartered Accountants of India (ICAI) and is also an Independent Director in Zee Entertainment Enterprise Ltd, besides some entities of Aditya Birla Group and other companies.
4	Disclosure of relationship between directors (in case of appointment of a director)	She is related to Mr. Vinod Saraf, Ms. Vinati Saraf Mutreja, and Mr. Sunil Saraf	She is not related to any Director of the Company	He is not related to any Director 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 Ms. Viral Saraf Mittal 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 that Ms. Viral Saraf Mittal is not debarred from holding the office of director pursuant to any order of SEBI or such other authority.	We affirm that Prof. M. Lakshmi Kantam 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 that Prof. M. Lakshmi Kantam is not debarred from holding the office of director pursuant to any order of SEBI or such other authority,	We affirm that Mr. Adesh Kumar Gupta 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 that Mr. Adesh Kumar Gupta is not debarred from holding the office of director pursuant to any order of SEBI or such other authority,

For VINATI ORGANICS LTD.

  
 Milind Wagh  
 Company Secretary/Compliance Officer