

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, 2023

BSE Limited
(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: Outcome of Board Meeting held on Tuesday, November 7, 2023

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. Tuesday, November 7, 2023 has considered and approved the Unaudited Financial Results (Standalone and Consolidated) for the Second quarter and half year ending September 30, 2023.

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, 2023 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 3.00 p.m. and concluded at 04.00 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

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

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Statement of Unaudited Standalone Financial Results for the quarter/half year ended September 30, 2023

(Rs. in Lacs) Except EPS

Sr. No.	Particulars	Quarter ended			Half Year Ended		Year Ended
		(30/09/2023)	(30/06/2023)	(30/09/2022)	(30/09/2023)	(30/09/2022)	(31/03/2023)
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue from operations (gross)	44,813.74	43,103.12	56,629.23	87,916.86	1,07,260.76	208470.55
2	Other Income	1,621.47	1,532.59	1,997.47	3,154.06	3,866.95	7,242.72
3	Total revenue (1+2)	46,435.21	44,635.71	58,626.70	91,070.92	1,11,127.71	2,15,713.27
4	Expenses						
	(a) Cost of materials Consumed	21,998.79	24,103.42	29,841.52	46,102.21	59,870.11	1,08,856.21
	(b) Changes in inventories of finished goods, stock in trade and work in progress.	1,865.44	(1,509.80)	1,292.70	355.64	(1,163.13)	(507.61)
	(c) Employee benefits expenses	2,634.84	2,556.23	2,314.32	5,191.07	4,633.06	9,322.08
	(d) Power and fuel cost	3,259.42	3,295.56	4,533.02	6,554.98	8,529.38	15,761.37
	(e) Finance Cost	26.60	27.08	1.06	53.68	47.84	62.72
	(f) Depreciation and amortisation expense	1,372.93	1,319.31	1,304.76	2,692.24	2,587.26	5,193.92
	(g) Other expenditure	3,973.75	3,757.61	3,801.05	7,731.36	7,456.96	15,495.52
	Total Expenses	35,131.77	33,549.41	43,088.43	68,681.18	81,961.48	1,54,184.21
5	Profit before exceptional items and tax (3-4)	11,303.44	11,086.30	15,538.27	22,389.74	29,166.23	61,529.06
6	Exceptional items	-	-	-	-	-	-
7	Profit before tax (5-6)	11,303.44	11,086.30	15,538.27	22,389.74	29,166.23	61,529.06
8	Tax Expense						
	(a) Income tax	2,260.61	2,609.06	3,761.67	4,869.67	7,112.25	14,525.06
	(b) Deferred tax	625.79	153.44	175.72	779.23	334.08	1,205.72
9	Net Profit from Ordinary Activities after tax (7-8)	8,417.04	8,323.80	11,600.88	16,740.84	21,719.90	45,798.28
10	Other comprehensive income (OCI)						
	(a) The items that will not be reclassified to profit or loss.	(17.14)	(17.14)	(9.45)	(34.28)	(18.90)	(68.58)
	(b) Income tax relating to items that will not be reclassified to profit or loss.	4.32	4.31	2.38	8.63	4.76	17.26
11	Total comprehensive income for the period.	8,404.22	8,310.97	11,593.81	16,715.19	21,705.76	45,746.96
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						2,20,852.02
14	Earnings Per Share (EPS) (Not Annualised)						
	Basic	8.19	8.10	11.29	16.29	21.13	44.56
	Diluted	8.19	8.10	11.29	16.29	21.13	44.56




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**VINATI
ORGANICS
LIMITED**



Standalone Statement of Assets and Liabilities			
Particulars	(Rs. in Lacs)		
	As at 30.09.2023 Unaudited		As at 31.03.2023 Audited
ASSETS			
Non-Current Assets			
Property, Plant and Equipment	1,04,887.47		88,108.75
Capital Work-in-Progress	11,526.40		22,119.23
Other Intangible Assets	72.97		89.50
Financial Assets			
- Investments	10,498.09		6,154.22
- Loans	34,998.90		32,853.90
Others financial assets	892.17		158.25
Other non-current assets	8,967.17		6,287.04
Current Assets			
Inventories	17,853.98		19,094.84
Financial Assets			
Investments	20,958.67		19,398.71
Trade Receivables	39,082.44		46,958.19
Cash and cash Equivalents	675.49		235.04
Bank balances other than above	701.29		593.02
Loans	10.55		0.18
Others financial assets	5,481.46		3,175.18
Current Tax Assets (Net)	1,254.98		1,235.29
Other current assets	6,397.44		8,255.90
TOTAL ASSETS	2,64,259.47		2,54,717.24
EQUITY AND LIABILITIES			
Equity			
Equity Share Capital	1,027.82		1,027.82
Other Equity	2,30,372.47		2,20,852.02
Total Equity	2,31,400.29		2,21,879.84
Liabilities			
Non-Current Liabilities			
Financial Liabilities			
Other financial liabilities	662.82		671.37
Deferred Tax Liabilities (Net)	10,987.15		10,207.92
Other Non Current Liabilities	3,374.64		-
Current Liabilities			
Financial Liabilities			
Borrowings	21.24		20.10
Trade Payables			
A) Total Outstanding dues of micro and small enterprises	110.20		146.13
B) Total Outstanding dues of creditors other than micro and small enterprises	10,124.78		11,647.46
Other Financial Liabilities	1,035.56		806.08
Other Current Liabilities	4,666.89		7,877.64
Provisions	642.41		506.33
Current Tax Liabilities (Net)	1,233.49		954.37
Total Liabilities	32,859.18		32,837.40
TOTAL EQUITY AND LIABILITIES	2,64,259.47		2,54,717.24
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 07.11.2023.</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 2023 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. 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 final hearing was done on 3rd October, 2023. Pending pronouncement of final order by Hon'ble NCTI, Mumbai, no effect of the scheme has been given in preparing the financial results for the period ended 30th September, 2023.</p> <p>6. Previous period figures are regrouped, rearranged, wherever necessary.</p>		
Place : Mumbai			
Date : 07/11/2023	<p>For Vinati Organics Limited</p> <p><i>Jaraj</i></p> <p>Vinati Saraf Mutreja Managing Director & CEO DIN : 00079184</p>		

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VINATI ORGANICS LIMITED			
STANDALONE CASH FLOW STATEMENT FOR THE QUARTER/HALF YEAR ENDED 30 SEPTEMBER 2023			
(Rupees in Lacs)			
Particulars	Half Year ended 30 September, 2023	Half Year ended 30 September, 2022	
A. CASH FLOW FROM OPERATING ACTIVITIES :			
NET PROFIT BEFORE TAX	22,389.74		29,166.23
Adjustment for :			
Depreciation	2,692.24	2,587.26	
Unrealised foreign exchange loss/(gain)	(285.72)	(1,045.72)	
Finance Cost (including fair value change in financial instruments)	53.68	47.84	
Interest Income	(1,517.29)	(985.80)	
Dividend Income	(12.54)	(20.35)	
Net gains on fair value changes on financial assets classified as FVTPL	(47.50)	(41.32)	
Net gain on sale of Investments classified as FVTPL	-	(31.93)	
Loss / (Gain) on Sale / Disposal of Property, Plant and Equipment	4.47	(0.44)	509.54
OPERATING PROFIT/(LOSS) BEFORE WORKING CAPITAL CHANGES	23,277.08		29,675.77
Trade receivables	8,158.35	(6,161.97)	
Other Non Current Financial assets	(9.37)	(0.99)	
Other Non Current Assets	7.51	(7.01)	
Other Current Financial Asset	(916.75)	554.39	
Other Current Assets	1,858.46	3,752.72	
Inventories	1,240.86	(523.83)	
Trade Payable	(1,555.01)	(2,645.11)	
Provisions	101.80	212.65	
Other Current Financial Liabilities	222.28	53.04	
Other liabilities	160.00	2,595.38	(2,170.73)
CASH GENERATED FROM OPERATIONS	32,545.21		27,505.04
Direct Taxes paid	(4,601.61)		(4,433.85)
NET CASH FROM OPERATING ACTIVITIES	27,943.60		23,071.19
B. CASH FLOW FROM INVESTING ACTIVITIES			
Purchase of Property, Plant and Equipment	(19,459.07)	(591.71)	
Capital Work in Progress And Capital Advance	7,905.19	(8,442.48)	
Proceeds from sale of Property, Plant and Equipment	0.17	2.67	
Purchase of Investments	(500.00)	-	
Investment in Subsidiary (including share application money pending allotment of Rs. 684 Lacs)	(4,494.25)	(554.00)	
Proceeds from sale of Investments	13.86	5,799.01	
Loan to Employees	(10.37)	23.66	
Inter corporate loan given	(2,145.00)	(4,836.00)	
Deposits/Balances with Banks	(148.82)	(219.11)	
Interest Income	127.76	169.72	
Dividend income	12.54	20.35	
NET CASH USED IN INVESTING ACTIVITIES	(18,697.99)		(8,627.89)
C. CASH FLOW FROM FINANCING ACTIVITIES			
(Repayments) / Proceeds from Working Capital Facilities (Net)	1.14	(1,698.72)	
Non Current Financial Liabilities - Security Deposits	(8.55)	153.80	
Interest paid	(53.68)	(47.84)	
Dividend Paid	(7,194.74)	(6,680.83)	
NET CASH FROM FINANCING ACTIVITIES	(7,255.83)		(8,273.59)
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	1,989.78		6,169.71
CASH AND CASH EQUIVALENTS AS AT 31ST MARCH, 2023	19,633.81		102.75
- Cash and cash Equivalents	235.04		93.57
- Highly Liquid Investments	19,398.71		11.58
Unrealised Gain/(Loss) on Foreign Currency Cash & Cash Equivalents	0.06		(2.40)
CASH AND CASH EQUIVALENTS AS AT 30TH SEPTEMBER, 2023	21,623.59		6,272.46
- Cash and cash Equivalents	675.49		359.40
- Highly Liquid Investments	20,958.67		5,913.14
Unrealised Gain/(Loss) on Foreign Currency Cash & Cash Equivalents	-10.57		(0.08)



For Vinati Organics Limited

Saraf
Vinati Saraf Mutreja
Managing Director & CEO
DIN : 00079184

Place: Mumbai
Date : 07/11/2023



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LIMITED REVIEW REPORT ON STANDALONE FINANCIAL RESULTS OF VINATI ORGANICS LTD FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2023.

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, 2023, 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 and in compliance with the presentation and disclosure requirements of 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.
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, 2023

UDIN:- 23036490BGXSFK67u9

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Statement of Unaudited Consolidated Financial Results for the quarter/half year ended September 30, 2023

Sr. No.	Particulars	(Rs. in Lacs) Except EPS					
		Quarter ended			Half Year Ended		Year Ended
		(30/09/2023)	(30/06/2023)	(30/09/2022)	(30/09/2023)	(30/09/2022)	(31/03/2023)
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
1	Revenue from operations (gross)	44,813.74	43,103.12	56,629.23	87,916.86	1,07,260.76	208470.55
2	Other Income	1,621.47	1,532.59	1,997.47	3,154.06	3,866.95	7,242.72
3	Total revenue (1+2)	46,435.21	44,635.71	58,626.70	91,070.92	1,11,127.71	2,15,713.27
4	Expenses						
	(a) Cost of materials Consumed	21,998.79	24,103.42	29,841.52	46,102.21	59,870.11	1,08,856.21
	(b) Changes in inventories of finished goods, stock in trade and work in progress.	1,865.44	(1,509.80)	1,292.70	355.64	(1,163.13)	(507.61)
	(c) Employee benefits expenses	2,635.46	2,557.05	2,314.32	5,192.51	4,633.06	9,322.08
	(d) Power and fuel cost	3,259.42	3,295.56	4,533.02	6,554.98	8,529.38	15,761.37
	(e) Finance Cost	26.54	27.14	1.06	53.68	47.84	62.72
	(f) Depreciation and amortisation expense	1,372.93	1,319.31	1,304.76	2,692.24	2,587.26	5,193.92
	(g) Other expenditure	3,973.88	3,758.04	3,801.32	7,731.92	7,457.33	15,496.37
	Total Expenses	35,132.46	33,550.72	43,088.70	68,683.18	81,961.85	1,54,185.06
5	Profit before exceptional items and tax (3-4)	11,302.75	11,084.99	15,538.00	22,387.74	29,165.86	61,528.21
6	Exceptional items	-	-	-	-	-	-
7	Profit before tax (5-6)	11,302.75	11,084.99	15,538.00	22,387.74	29,165.86	61,528.21
8	Tax Expense						
	(a) Income tax	2,260.61	2,609.06	3,761.67	4,869.67	7,112.25	14,525.06
	(b) Deferred tax	625.79	153.44	175.72	779.23	334.08	1,205.72
9	Net Profit from Ordinary Activities after tax (7-8)	8,416.35	8,322.49	11,600.61	16,738.84	21,719.53	45,797.43
10	Other comprehensive income (OCI)						
	(a) The items that will not be reclassified to profit or loss.	(17.14)	(17.14)	(9.45)	(34.28)	(18.90)	(68.58)
	(b) Income tax relating to items that will not be reclassified to profit or loss.	4.32	4.31	2.38	8.63	4.76	17.26
11	Total comprehensive income for the period.	8,403.53	8,309.66	11,593.54	16,713.19	21,705.39	45,746.11
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						2,20,801.06
14	Earnings Per Share (EPS) (Not Annualised)						
	Basic	8.19	8.10	11.29	16.29	21.13	44.56
	Diluted	8.19	8.10	11.29	16.29	21.13	44.56



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	As at 30.09.2023 Unaudited		As at 31.03.2023 Audited
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Non-Current Assets			
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Capital Work-in-Progress	15,600.30		23,468.12
Other Intangible Assets	72.97		89.50
Financial Assets			
- Investments	3,869.20		3,335.58
- Loans	34,998.90		32,853.90
Others financial assets	209.51		159.59
Other non-current assets	12,205.97		7,305.97
Current Assets			
Inventories	17,853.98		19,094.84
Financial Assets			
Investments	20,958.67		19,398.71
Trade Receivables	39,082.44		46,958.19
Cash and cash Equivalents	675.54		564.43
Bank balances other than above	704.45		593.02
Loans	10.55		0.18
Others financial assets	5,481.46		3,175.18
Current Tax Assets (Net)	1,254.98		1,235.29
Other current assets	6,763.66		8,367.82
TOTAL ASSETS	2,64,630.05		2,54,709.07
EQUITY AND LIABILITIES			
Equity			
Equity Share Capital	1,027.82		1,027.82
Other Equity	2,30,271.71		2,20,801.06
Total Equity	2,31,299.53		2,21,828.88
Liabilities			
Non-Current Liabilities			
Financial Liabilities			
Other financial liabilities	662.82		685.20
Deferred Tax Liabilities (Net)	10,987.15		10,207.92
Other Non Current Liabilities	3,374.64		-
Current Liabilities			
Financial Liabilities			
Borrowings	21.24		20.10
Trade Payables			
A) Total Outstanding dues of micro and small enterprises	110.20		146.13
B) Total Outstanding dues of creditors other than micro and small enterprises	10,509.84		11,667.72
Other Financial Liabilities	1,035.56		806.08
Other Current Liabilities	4,753.16		7,886.37
Provisions	642.41		506.33
Current Tax Liabilities (Net)	1,233.50		954.34
Total Liabilities	33,330.52		32,880.19
TOTAL EQUITY AND LIABILITIES	2,64,630.05		2,54,709.07

- 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 07.11.2023.
 - 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 consolidated financial results for the quarter and half year ended 30 Sept 2023 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 final hearing was done on 3rd October, 2023. Pending pronouncement of final order by Hon'ble NCIT, Mumbai, no effect of the scheme has been given in preparing the financial results for the period ended 30th September, 2023.
 - Previous period figures are regrouped, rearranged, wherever necessary.

Place : Mumbai
Date : 07/11/2023



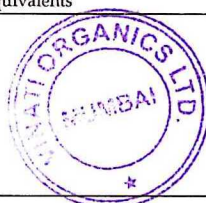
For Vinati Organics Limited
Xaraf
Vinati Saraf Mutreja
Managing Director & CEO
DIN : 00079184

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**: vinmhd@vinatiorganics.com

Parinee Crescenzo, "A" Wing, 1102, 11th Floor.
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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 QUARTER/HALF YEAR ENDED 30 SEPTEMBER 2023			
(Rupees in Lacs)			
Particulars	Half Year ended 30 September, 2023	Half Year ended 30 September, 2022	
A. CASH FLOW FROM OPERATING ACTIVITIES :			
NET PROFIT BEFORE TAX	22,387.74		29,165.86
Adjustment for :			
Depreciation	2,692.24		2,587.26
Unrealised foreign exchange loss/(gain)	(285.72)		(1,045.72)
Finance Cost (including fair value change in financial instruments)	53.68		47.84
Interest Income	(1,517.29)		(985.80)
Dividend Income	(12.54)		(20.35)
Net gains on fair value changes on financial assets classified as FVTPL	(47.50)		(41.32)
Net gain on sale of Investments classified as FVTPL	-		(31.93)
Loss / (Gain) on Sale / Disposal of Property, Plant and Equipment	4.47	887.34	(0.44)
OPERATING PROFIT/(LOSS) BEFORE WORKING CAPITAL CHANGES	23,275.08		29,675.40
Trade receivables	8,158.35		(6,161.97)
Other Non Current Financial assets	(9.37)		(1.15)
Other Non Current Assets	7.51		(7.01)
Other Current Financial Asset	(916.75)		554.39
Other Current Assets	1,604.16		3,704.19
Inventories	1,240.86		(523.83)
Trade Payable	(1,190.21)		(2,645.22)
Provisions	101.80		212.65
Other Current Financial Liabilities	222.28		53.04
Other liabilities	237.54	9,456.17	2,605.74
CASH GENERATED FROM OPERATIONS	32,731.25		27,466.23
Direct Taxes paid	(4,601.57)		(4,433.80)
NET CASH FROM OPERATING ACTIVITIES	28,129.68		23,032.43
B. CASH FLOW FROM INVESTING ACTIVITIES			
Purchase of Property, Plant and Equipment	(19,459.07)		(591.71)
Capital Work in Progress And Capital Advance	2,960.31		(8,958.01)
Proceeds from sale of Property, Plant and Equipment	0.17		2.67
Purchase of Investments	(500.00)		-
Proceeds from sale of Investments	13.86		5,799.01
Loan to Employees	(10.37)		23.66
Inter corporate loan given	(2,145.00)		(4,836.00)
Deposits/Balances with Banks	(151.98)		(219.11)
Interest Income	127.76		169.72
Dividend income	12.54		20.35
NET CASH USED IN INVESTING ACTIVITIES	(19,151.78)		(8,589.42)
C. CASH FLOW FROM FINANCING ACTIVITIES			
(Repayments) / Proceeds from Working Capital Facilities (Net)	1.14		(1,698.72)
Non Current Financial Liabilities - Security Deposits	(22.38)		171.19
Share Issue Expense	(47.79)		(14.27)
Interest paid	(53.68)		(47.84)
Dividend Paid	(7,194.74)		(6,680.83)
NET CASH FROM FINANCING ACTIVITIES	(7,317.45)		(8,270.47)
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	1,660.45		6,172.54
CASH AND CASH EQUIVALENTS AS AT 31ST MARCH, 2023	19,963.20		104.32
- Cash and cash Equivalents	564.43		95.14
- Highly Liquid Investments	19,398.71		11.58
Unrealised Gain/(Loss) on Foreign Currency Cash & Cash Equivalents	0.06		(2.40)
CASH AND CASH EQUIVALENTS AS AT 30TH SEPTEMBER, 2023	21,623.65		6,276.86
- Cash and cash Equivalents	675.54		363.80
- Highly Liquid Investments	20,958.67		5,913.14
Unrealised Gain/(Loss) on Foreign Currency Cash & Cash Equivalents	(10.56)		(0.08)



Place: Mumbai
Date : 07/11/2023

For Vinati Organics Limited

Saraf
Vinati Saraf Mutreja
Managing Director & CEO
DIN : 00079184

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**LIMITED REVIEW REPORT ON CONSOLIDATED FINANCIAL RESULTS OF
VINATI ORGANICS LTD FOR THE QUARTER AND HALF YEAR ENDED 30TH
SEPTEMBER, 2023.**

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, 2023, 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. The Holding Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Holding Company's Board of Directors. 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, 2023

UDIN:- 23036490BGIXSFL5777

