

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/GSS/2257

November 7, 2017

The Stock Exchange, Mumbai
(Listing Department)
P. J. Towers, 1st Floor,
Dalal Street, Mumbai – 400 001.

Scrip Code: 524200

Dear Sir/Madam,

Sub: **Unaudited Financial Results & Limited Review Report for the quarter/half year ended 30th September, 2017**

We are enclosing herewith Unaudited Financial Results and Limited Review Report for the quarter/half year ended 30th September, 2017. The said results were taken on record by the Board in its meeting held on 7th November, 2017, which was intimated, to you earlier.

The Board meeting commenced at 11.30 a.m. and ended at 2.15 p.m.

Thanking you,

Yours faithfully,
For **Vinati Organics Limited**

A handwritten signature in blue ink, appearing to read 'Singhi G.S.', is written over the typed name.

G. S. Singhi
Company Secretary cum
Finance Controller

Encl: As above

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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 - +91-22-61240444/28, Fax - +91-22-61240438

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Statement of Unaudited Financial Results for the Quarter/Half Year Ended September 30, 2017

PART		(Rs. in Lacs) Except EPS				
Sr. No.	Particulars	Quarter ended			Half Year ended	
		(30/09/2017) Unaudited	(30/06/2017) Unaudited	(30/09/2016) Unaudited	(30/09/2017) Unaudited	(30/09/2016) Unaudited
1	Income from Operations					
	Revenue from operations (gross)	16,067.80	19,693.87	14,811.48	35,761.67	32,531.11
2	Other Income	503.75	400.07	197.61	903.82	339.30
3	Total revenue(1+2)	16,571.55	20,093.94	15,009.09	36,665.49	32,870.41
4	Expenses					
	a. Cost of materials Consumed	8,377.74	9,047.32	6,593.00	17,425.06	13,621.84
	b. Purchase of stock-in-trade	28.28	-	-	28.28	-
	c. Changes in inventories of finished goods, work in progress and stock in trade	(784.63)	794.03	(694.56)	9.40	(444.09)
	d. Excise Duty	-	1,251.79	829.19	1,251.79	1,836.97
	e. Employee benefits expenses	1,242.26	1,219.05	1,041.44	2,461.31	2,062.31
	f. Finance Costs	93.00	86.20	66.93	179.20	222.45
	g. Depreciation	681.49	672.91	543.40	1,354.40	1,078.88
	h. Other expenditure	2,610.95	2,362.44	2,435.00	4,973.39	4,887.23
	Total Expenses	12,249.09	15,433.74	10,814.40	27,682.83	23,265.59
5.	Profit from ordinary activities before tax(3-4)	4,322.46	4,660.20	4,194.69	8,982.66	9,604.82
6	Exceptional items	-	-	-	-	-
7	Profit from Ordinary Activities before tax (5-6)	4,322.46	4,660.20	4,194.69	8,982.66	9,604.82
8	Tax Expense	-	-	-	-	-
	(a) Income tax	1,352.27	1,149.35	954.78	2,501.62	2,566.02
	(b) Deferred tax	55.41	401.13	171.97	456.54	365.44
9	Net Profit from Ordinary Activities after tax (7-8)	2,914.78	3,109.72	3,067.94	6,024.50	6,673.36
10	Other comprehensive income (OCI)					
	(a) The items that will not be reclassified to profit and loss.	(7.25)	(6.93)	(1.91)	(14.18)	(3.75)
	(b) Income tax relating to items that will not be reclassified to profit or loss.	2.51	2.40	0.66	4.91	1.30
11	Net Profit for the period	2,910.04	3,105.19	3,066.69	6,015.23	6,670.91
12	Paid-up equity share capital (face value of Rs.2/-)	1,031.82	1,031.82	1,031.82	1,031.82	1,031.82
13	Earnings Per Share (EPS)					
	Basic	5.65	6.03	5.95	11.68	12.94
	Diluted	5.65	6.03	5.95	11.68	12.94

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.
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Standalone Statement of Assets and Liabilities		(In Lacs)
Particulars	As at	30.09.2017
	Unaudited	
ASSETS		
Non-Current Assets		
Property, Plant and Equipment		44,974.28
Capital Work-in-Progress		4,346.16
Other Intangible Assets		401.83
Financial Assets		
Others financial assets		175.03
Other non-current assets		1,769.63
Current Assets		
Inventories		5,767.69
Financial Assets		
Investments		11,712.29
Trade Receivables		12,818.22
Cash and cash Equivalents		793.30
Bank balances other than above		311.44
Current Tax Assets (Net)		865.13
Other current assets		5,954.40
TOTAL ASSETS		89,889.40
EQUITY AND LIABILITIES		
Equity		
Equity Share Capital		1,031.82
Other Equity		72,591.53
Total Equity		73,623.35
Liabilities		
Non-Current Liabilities		
Financial Liabilities		
Other financial liabilities		1,703.39
Deferred Tax Liabilities (Net)		7,431.37
Current Liabilities		
Financial Liabilities		
Borrowings		112.94
Trade Payables		
Due to Micro and Small Enterprises		-
Others		1,583.89
Other Financial Liabilities		
Other Current Liabilities		4,574.64
Provisions		532.73
Current Tax Liabilities (Net)		327.09
Total Liabilities		16,266.05
TOTAL EQUITY AND LIABILITIES		89,889.40

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- Notes
1. The above results which are published in accordance with Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements), 2015 have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 07.11.2017. The Financial results are in accordance with the Indian Accounting Standards (Ind-AS) as prescribed under section 133 of the Companies Act, 2013.
 2. The format for unaudited quarterly results as prescribed in SEBI's circular CIR/CFD/CMD/15/2015 dated November 30, 2015 has been modified to comply with the requirements of SEBI's circular dated July 5, Ind AS and Schedule III (Division II) to the Companies Act, 2013, which are applicable to Companies that are required to comply with Ind - AS.
 3. The financial results have been prepared in accordance with the recognition and measurement principles laid down in the Ind AS - 34 Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with rules thereunder and in terms of SEBI Circular dated July 05,2016. The Ind-AS standalone financial results for the quarter/half year ended Sept 30, 2016 have not been subjected to limited review or audit. However, management has exercised necessary due diligence to ensure that the said financial results provide a true and fair view of its affairs.
 4. Sales included in Income from Operations for the quarter ended September 30,2017 is net of Goods and Service Tax (GST). However, sales till period ended June 30, 2017 and comparative periods is gross of excise duty.
 5. The Company's business activity falls within a single primary business segment viz. "Manufacturing of Chemicals" .
 6. The Statutory auditors of the Company have carried out a limited review of the above unaudited standalone financial results for the quarter/Half year ended 30 Sept 2017 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.
 7. Reconciliation of the net profit for the quarter and half year ended Sept 30, 2016 as reported under previous GAAP and now under Ind AS is as follows:

	Quarter Ended 30.09.2016	Half Year Ended 30.09.2016
Net Profit as per Previous GAAP	3,043.28	6,615.00
Remeasurement benefit on defined benefit plan	1.91	3.75
Effect of fair value measurement of financial	103.53	111.16
Depreciation / amortisation of property Plant & Equipment	(9.22)	(17.63)
Deferred Taxes	(71.56)	(38.92)
Net Profit for period under Ind AS	3,067.94	6,673.36
Other comprehensive income (OCI)	(1.25)	(2.45)
Total comprehensive income as per Ind AS	3,066.69	6,670.91

8. Previous Period's figures have been regrouped and/or rearranged wherever considered necessary.

Place : Mumbai
 Date: 07 /11/2017



For Vinati Organics Limited

Vinod Saraf
 Managing Director
 DIN : 00076708

INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM 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 and six months ended 30th September, 2017, attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Attention is drawn to the fact that the figures for the corresponding quarter/half ended 30th September 2016, including the reconciliation of net profit under Ind AS of the corresponding quarter/half year with net profit reported under previous Indian GAAP, as included in the Statement have not been subjected to limited review or audit.
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. 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. 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 SEBI Circular CIR/CFD/CMD/15/2015 dated 30 November 2015 and SEBI Circular CIR/CFD/FAC/62/2016 dated 5 July 2016 and other recognised 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, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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



N. Kashinath
N. KASHINATH
Partner

Mem. No. 036490
Mumbai, 7th November, 2017.