

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/454**  
**May 13, 2017**

**The Stock Exchange, Mumbai**  
(Listing Department)  
P. J. Towers, 21<sup>st</sup> Floor,  
Dalal Street, Mumbai – 400 001,

**Scrip Code: 524200**

Dear Sir/Madam,

**Sub: Audited Financial Results & Auditors Report for the Quarter & Year ended 31<sup>st</sup> March 2017.**

Please find enclosed Audited Financial Results, Auditors Report for the Quarter & Year ended 31<sup>st</sup> March 2017. The same have already been arranged to be published in two newspapers as per the requirements of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"),

The said results were taken on record by the Board in its meeting held on 13<sup>th</sup> May 2017, which was intimated, to you earlier.

This is to confirm that there are neither any emphasis of matter nor any qualification in the audit report.

The Board meeting commenced at 11.30 a.m. and ended at 2.45 p.m.

Thanking you,

Yours faithfully,  
For **Vinati Organics Limited**

A handwritten signature in blue ink that reads "Singhi G.S." with a stylized flourish at the end.

**G. S. Singhi**  
**Company Secretary cum**  
**Finance Controller**

Encl: As above

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### VINATI ORGANICS LIMITED

Regd. Off: B-12 & 13/1, MIDC Indl. Area, Mahad - 402 309, Dist. Raigad, Maharashtra.

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

CIN - L24116MH1989PLC052224, Email - vinati@vinatiorganics.com, Website - www.vinatiorganics.com

#### Audited Financial Results For The Quarter & Year Ended March 31, 2017

(Rs. in Lacs) Except EPS						
Sr. No.	Particulars	3 months ended (31/03/2017) Audited	Previous 3 months ended (31/12/2016) Reviewed	Corresponding 3 months ended (31/03/2016) Audited	Year Ended (31/03/2017) Audited	Previous year ended (31/03/2016) Audited
1	Revenue from operations (gross)	20,757.15	17,398.68	16,291.49	70,686.94	66,906.02
2	Other Income	576.39	175.48	199.64	956.48	615.80
3	<b>Total revenue (1+2)</b>	<b>21,333.54</b>	<b>17,574.16</b>	<b>16,491.13</b>	<b>71,643.42</b>	<b>67,521.82</b>
4	<b>Expenses</b>					
	(a) Cost of materials Consumed	9,179.45	7,811.38	6,615.11	30,612.67	29,545.60
	(b) Merchandise Purchases	-	-	-	-	10.26
	(c) Changes in inventories of finished goods and work in progress & stock in trade.	206.94	(321.05)	293.44	(558.20)	74.70
	(d) Excise Duty	1,259.67	957.31	852.10	4,053.95	3,811.22
	(e) Employee benefits expenses	1,041.69	1,302.51	933.60	4,410.26	3,589.05
	(f) Finance Costs	3.70	82.31	118.00	275.32	785.94
	(g) Depreciation and amortisation expense	534.65	536.77	471.08	2,136.83	1,851.79
	(h) Other expenditure	3,015.22	2,340.95	2,524.20	10,248.85	9,197.55
	<b>Total Expenses</b>	<b>15,241.32</b>	<b>12,710.18</b>	<b>11,807.53</b>	<b>51,179.68</b>	<b>48,866.11</b>
5	<b>Profit from Ordinary Activities before tax (3-4)</b>	<b>6,092.22</b>	<b>4,863.98</b>	<b>4,683.60</b>	<b>20,463.74</b>	<b>18,655.71</b>
6	Exceptional items	-	-	-	-	-
7	<b>Profit from Ordinary Activities before tax (5-6)</b>	<b>6,092.22</b>	<b>4,863.98</b>	<b>4,683.60</b>	<b>20,463.74</b>	<b>18,655.71</b>
8	Tax Expense (including deferred tax & Earlier year adjustment)	2,033.05	1,607.93	755.92	6,533.52	5,498.53
9	<b>Net Profit from Ordinary Activities after tax (7-8)</b>	<b>4,059.17</b>	<b>3,256.05</b>	<b>3,927.68</b>	<b>13,930.22</b>	<b>13,157.18</b>
10	Extraordinary Item	-	-	-	-	-
11	<b>Net Profit for the period</b>	<b>4,059.17</b>	<b>3,256.05</b>	<b>3,927.68</b>	<b>13,930.22</b>	<b>13,157.18</b>
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	Reserves excluding Revaluation Reserve as shown in the balance sheet				66,665.93	53,046.18
14	<b>Earnings Per Share (EPS)</b>					
	Basic and diluted EPS for the period, for the year to date and for the previous year (not annualized)	7.87	6.31	7.61	27.00	25.50

Notes:

- The above results were reviewed & recommended by the Audit Committee and approved by the Board of Directors at their meeting held on May 13, 2017.
- The company has provided for gratuity expenses in respect of the full financial year as per the actuarial report under AS 15(Revised), 2005 and leave encashment expenses on estimated basis.
- The figures for the quarter ended 31st March, 2017 are the balancing figures between the Audited figures in respect of the full financial year and the year to date figures up to the third quarter which was subjected to limited Review by the Auditors.
- As the Company's business activity falls within a single primary business segment viz. "Manufacturing of Chemicals" the disclosure requirement of Accounting Standard (AS-17) "Segment Reporting" is not applicable.
- The Boards of Directors recommended dividend of Re.0.50 for the Financial Year 2016-2017. The payment is subject to approval of the shareholders in the ensuing Annual General Meeting. Surplus funds will be utilised in the best interest of Company & shareholders.
- Previous period's / Year's figures have been regrouped / rearranged wherever necessary.



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**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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Statement of Assets and Liabilities		(Rs. in Lacs)	
Particulars		31.03.2017 (Audited)	31.03.2016 (Audited)
<b>A</b>	<b>EQUITY AND LIABILITIES:</b>		
1	<b>Shareholders' Funds:</b>		
	(a) Share Capital	1,031.82	1,031.82
	(b) Reserves & Surplus	66,665.93	53,046.18
	(c) Money received against Share Warrants	-	-
	<b>Sub-total- Shareholders' fund</b>	67,697.75	54,078.00
2	Share Application Money Pending Allotment	-	-
3	<b>Non-Current Liabilities</b>		
	(a) Long Term Borrowings	-	1,325.20
	(b) Deferred Tax Liabilities (Net)	6,974.82	4,922.35
	(c) Other Long Term Liabilities	-	-
	(d) Long Term Provisions	-	-
	<b>Sub-total- Non-current liabilities</b>	6,974.82	6,247.55
4	<b>Current Liabilities</b>		
	(a) Short Term Borrowings	231.62	264.35
	(b) Trade Payables	3,273.79	2,234.26
	(c) Other Current Liabilities	3,183.90	4,704.45
	(d) Short Term Provisions	808.79	1,167.30
	<b>Sub-total- Current liabilities</b>	7,498.10	8,370.36
	<b>TOTAL- EQUITY AND LIABILITIES</b>	<b>82,170.67</b>	<b>68,695.91</b>
<b>B</b>	<b>ASSETS:</b>		
1	<b>Non Current Assets</b>		
	(a) Fixed Assets :		
	Tangible Assets	46,912.71	37,645.52
	Intangible Assets	450.39	543.96
	Capital Work in Progress	738.28	2,483.07
	(b) Non Current Investments		
	Long Term Loans and Advances	2,394.70	1,548.01
	Other Non-Current Assets	133.32	198.10
	<b>Sub-total- Non-current Assets</b>	50,629.40	42,418.66
2	<b>Current Assets:</b>		
	(a) Current Investments	6,178.14	273.86
	(b) Inventories	6,709.08	4,469.63
	(c) Trade Receivables	14,054.17	11,482.25
	(d) Cash and cash equivalents	348.08	7,222.90
	(e) Short Term Loans and Advances	4,097.67	2,686.59
	(f) Other Current Assets	154.13	142.02
	<b>Sub-total- Current Assets</b>	31,541.27	26,277.25
	<b>TOTAL ASSETS</b>	<b>82,170.67</b>	<b>68,695.91</b>

Place : Mumbai  
 Date: 13th May 2017



For Vinati Organics Limited

*Vinod Saraf*

Vinod Saraf  
 Managing Director  
 DIN : 00076708

**Auditors Report on Standalone Quarterly Financial Results and Year to Date Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015**

To,  
**The Board of Directors,  
Vinati Organics Capital Limited**

We have audited the accompanying 'Statement of Financial Results' for the year ended March 31, 2017 of **Vinati Organics Limited** ('the Company') attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. These quarterly financial results as well as the year to date financial results have been prepared on the basis of interim financial statements, which are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard 25 for Interim Financial Reporting (AS) 25 prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:

- (i) Have been presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016; and
- (ii) give a true and fair view of the net profit and other financial information for the quarter ended March 31, 2017 as well as the year to date results for the period from April 1, 2016 to March 31, 2017.

Further, we report that the figures for the quarter ended March 31, 2017 represent the derived figures between audited figures in respect of the financial year ended March 31, 2017 and the published year to date figures upto December 31, 2016, being the date of the end of the third quarter of the current financial year, which were subject to limited review as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

**For Karnavat & Co.**  
Chartered Accountants  
Firm Registration No. 104863W



*Joshi: Viral R.*  
(Viral Joshi)  
Partner  
Membership No. 137686

Place : Mumbai  
Dated : May 13, 2017