

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
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E-mail : vinati@vinatiorganics.com
Website : www.vinatiorganics.com
CIN : L24116MH1989PLC052224



VOL/MUM/GSS/436
May 12, 2018

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

Scrip Code: 524200

National Stock Exchange of India Ltd.
Listing Department,
Exchange Plaza,
Plot No. C/1, 'G' Block,
Bandra-Kurla Complex,
Bandra (East), Mumbai – 400 051.

NSE Symbol: VINATIORGA / Series: EQ

Dear Sir/Madam,

Sub: Audited Financial Results & Auditors Report for the Quarter & Year ended 31st March 2018.

Please find enclosed Audited Financial Results, Auditors Report for the Quarter & Year ended 31st March 2018. 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 12th May 2018, 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.

We are also inform you that Ms. Vinati Saraf Mutreja be and is hereby appointed as Chief Executive Officer (CEO) w.e.f. 1st June, 2018. Ms. Vinati Saraf Mutreja now designated as Executive Director & CEO and Mr Vinod Saraf who discontinues from the post of CEO but he continues as Managing Director.

The Board meeting commenced at 12.00 noon and ended at 2.30 p.m.

Thanking you,

Yours faithfully,
For **Vinati Organics Limited**

A handwritten signature in blue ink that reads "Singhi G. S." with a 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.

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

Statement of Financial Results For The Quarter & Year Ended March 31, 2018

(Rs. in Lacs) Except EPS

Sr. No.	Particulars	Quarter ended			Year ended	
		(31/03/2018) Unaudited (Refer Note 6)	(31/12/2017) Unaudited (Refer Note 6)	(31/03/2017) Unaudited (Refer Note 6)	(31/03/2018) Audited	(31/03/2017) Audited
1	Income from Operations					
	Revenue from operations (gross)	21,260.82	18,564.95	20,757.15	75,587.44	68,133.32
2	Other Income	775.66	178.10	444.98	1,702.15	1,248.34
3	Total revenue(1+2)	22,036.48	18,743.05	21,202.13	77,289.59	69,381.66
4	Expenses					
	a. Cost of materials Consumed	10,292.08	9,306.06	9,179.45	37,023.20	30,612.67
	b. Purchase of stock-in-trade	-	-	-	28.28	-
	c. Changes in inventories of finished goods,work in progress and Stock in Trade.	134.32	561.38	206.94	705.10	(558.20)
	d. Excise Duty	-	-	1,259.67	1,251.79	4,053.95
	e. Employee benefits expenses	1,193.47	1,243.61	838.56	4,898.39	4,187.79
	f. Finance Costs	55.97	41.35	32.21	121.09	186.25
	g. Depreciation	434.63	547.23	541.62	2,336.26	2,160.56
	h. Other expenditure	3,144.82	2,469.92	3,015.22	10,588.13	8,142.11
	Total Expenses	15,255.29	14,169.55	15,073.67	56,952.24	48,785.13
5	Profit from ordinary activities before tax(3-4)	6,781.19	4,573.50	6,128.46	20,337.35	20,596.53
6	Exceptional items	-	-	-	-	-
7	Profit from Ordinary Activities before tax (5-6)	6,781.19	4,573.50	6,128.46	20,337.35	20,596.53
8	Tax Expense	-	-	-	-	-
	(a) Income tax	929.51	1,387.47	1,401.27	4,818.60	4,558.03
	(b) Deferred tax	660.62	13.47	625.18	1,130.63	2,010.99
9	Net Profit from Ordinary Activities after tax (7-8)	5,191.06	3,172.56	4,102.01	14,388.12	14,027.51
10	Other comprehensive income (OCI)					
	(a) The items that will not be reclassified to profit or loss.	4.29	(8.47)	(203.13)	(18.37)	(222.47)
	(b) Income tax relating to items that will not be reclassified to profit or loss.	(1.48)	2.93	70.30	6.36	76.99
11	Net Profit for the period	5,193.87	3,167.02	3,969.18	14,376.11	13,882.03
12	Paid-up equity share capital (face value of Rs.2/-)	1,027.82	1,027.82	1,031.82	1,027.82	1,031.82
13	Reserves				78,638.53	66,968.92
14	Earnings Per Share (EPS)					
	Basic	10.07	6.17	7.95	27.93	27.19
	Diluted	10.07	6.17	7.95	27.93	27.19

Notes:

- The above results were reviewed by the Audit Committee and taken on record by the Board of Directors at their meeting held on 12.05.2018
- 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 Company has adopted Indian Accounting Standards (Ind AS) from April 01, 2017. Accordingly, financial results for the quarter/year ended March 31, 2018, have been prepared following the Ind AS recognition and measurement principles. Financial results for the quarter and year ended March 31, 2017 have been restated based on the Ind AS principles.
- Sales included in revenue from Operations for the quarter ended March 31,2018 is net of Goods and Services Tax (GST). However, sales included in revenue from operations till period ended June 30, 2017 and comparative period is gross of excise duty.
- During the year ended March, 2018, the Company has effected the buyback of 2,00,000 fully paid up equity shares of the Company of face value of Rs.2 each at a price of Rs.1200 per equity share on proportionate basis aggregating to Rs. 2400 lakhs. The premium amount of Rs 2396 lakhs has been adjusted against securities premium and general reserve.
- The Ind AS compliant financial results for the quarter ended March 31,2017 and March 31, 2018 have not been audited nor reviewed by the statutory auditors and 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. However, management has exercised necessary due diligence to ensure that the said financial results provide a true and fair view of its affairs.
- The Boards of Directors recommended dividend of Rs.4.50 per equity share for the Financial Year 2017-2018. The payment is subject to approval of the shareholders in the ensuing Annual General Meeting.
- The Board has approved the debottlenecking of ATBS capacity from 26000 TPA to 30000 TPA, expected to be ready by 1st September, 2018.
- The Board has approved to appoint Ms. Vinati Saraf Mutreja as CEO, effective 1st June, 2018.

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10. Reconciliation of the net profit for the quarter and year ended March 31, 2017 as reported under previous GAAP and now under Ind AS is as follows:			
		Quarter ended 31/03/2017	Year ended 31/03/2017
Net Profit as per Previous GAAP		4,059.17	13,930.22
Remeasurement benefit on defined benefit plan		203.13	222.47
Effect of fair value measurement of financial Assets		(159.92)	(57.59)
Depreciation / amortisation of property Plant & Equipment		(6.97)	(32.07)
Deferred Taxes		6.60	(35.52)
Net Profit for period under Ind AS		4,102.01	14,027.51
Other comprehensive income (OCI) net of tax		(132.83)	(145.48)
Total comprehensive income as per Ind AS		3,969.18	13,882.03
Statement of Assets and Liabilities (Rs. in Lacs)		As At	
Particulars		31.03.2018 (Audited)	31.03.2017 (Audited)
A ASSETS			
1 Non-Current Assets			
Property, Plant and Equipment		45,329.61	46,309.83
Capital Work-in-Progress		3,487.96	738.23
Other Intangible Assets		354.86	450.40
Financial Assets;			
- Others financial assets		235.12	301.64
Other non-current assets		2,298.37	1,608.28
2 Current Assets			
Inventories		8,223.38	6,506.95
Financial Assets;			
- Investments		13,173.86	6,182.83
- Trade Receivables		17,711.38	14,054.17
- Cash and cash Equivalents		4.69	26.91
- Bank balances other than cash and cash equivalents		519.73	447.77
- Loans		105.73	94.78
- Others financial assets		46.33	27.53
Current Tax Assets (Net)		1,772.27	1,307.09
Other current assets		4,732.16	4,056.90
TOTAL ASSETS		97,995.45	82,113.31
B EQUITY AND LIABILITIES			
1 Equity			
Equity Share Capital		1,027.82	1,031.82
Other Equity		78,638.53	66,968.92
Total Equity		79,666.35	68,000.74
2 LIABILITIES			
Non-Current Liabilities			
Financial Liabilities			
- Other Financial Liabilities		27.42	1,477.14
Deferred Tax Liabilities (Net)		8,085.53	6,954.90
Other non-current liabilities		288.18	340.54
3 Current Liabilities			
Financial Liabilities			
- Borrowings		1,520.24	231.62
- Trade Payables		6,344.81	3,273.79
- Other Financial Liabilities		663.03	572.78
Other Current Liabilities		761.02	992.77
Provisions		267.42	267.73
Current Tax Liabilities (Net)		371.45	1.30
Total Liabilities		18,329.10	14,112.57
TOTAL EQUITY AND LIABILITIES		97,995.45	82,113.31

Place: Mumbai
 Date: 12.05.2018



For Vinati Organics Limited

Vinod Saraf
 Vinod Saraf
 Managing Director
 DIN : 00076708

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**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 31st March, 2018 ("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 31st March, 2018, has been compiled from the related standalone financial statements prepared in accordance with Indian Accounting Standard 34 "Interim Financial Reporting" and are the balancing 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 (Refer Note 6) and as it relates to the year ended 31st March, 2018 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, 2018 and our review of standalone financial results for the quarter ended 31st March, 2018.
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.

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.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.



4. In our opinion and to the best of our information and according to the explanations given to us, the standalone financial results:
- 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
 - 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, 2018.
5. The Statement includes the results of the Quarter ended 31st March, 2017 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by predecessor auditor.

Other Matters

The comparative financial information of the company for the year ended 31st March, 2017 prepared in accordance with Ind AS included in these standalone Ind AS financial statements have been audited by the predecessor auditor who had audited the financial statements for the relevant period. The report of the predecessor auditor on the comparative financial information dated 13th May, 2017 expressed an unmodified opinion.

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


N. KASHINATH
Partner

Mem. No. 036490
Mumbai, 12th May, 2018.

