

Parinee Crescenzo, 1102, 11th Floor,
"G" Block, Plot No. C38 & C39,
Behind MCA, Bandra Kurla Complex,
Bandra (E), Mumbai - 400 051, India.
Phone : 91-22-3948 4444 / 3948 4428
Fax : 91-22-3948 4438
E-mail : vinati@vinatiorganics.com
Website : www.vinatiorganics.com
CIN : L24116MH1989PLC052224



VOL/MUM/GSS/2901

November 1, 2014

National Stock Exchange of India Ltd.

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

Dear Sir/Madam,

Ref: NSE Symbol: VINATIORGA / Series: EQ

Sub: Unaudited financial results for the quarter/half year ended 30th September 2014

We are enclosing herewith unaudited financial results for the quarter/half year ended 30th September 2014. The same have already been arranged to be published in two newspapers as per the requirements of Clause 41 of the Listing Agreement.

The said results were taken on record by the Board in its meeting held on 1st November 2014, which was intimated, to you earlier.

Kindly acknowledge the receipt of the same.

Thanking you,

Yours faithfully
For Vinati Organics Limited

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

G. S. Singhi
Company Secretary cum
Finance Controller

Encl: As above

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VINATI ORGANICS LIMITED



VINATI ORGANICS LIMITED

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

Net Sales up by 10%, EBITDA up by 15% & Net Profit up by 25%

Unaudited Financial Results For The Quarter/Half Year Ended 30-09-2014

PART I		(Rs. in Lacs) Except EPS					
Sr. No.	Particulars	Quarter ended			Half Year ended		Year ended
		(30/09/2014) Reviewed	(30/06/2014) Reviewed	(30/09/2013) Reviewed	(30/09/2014) Reviewed	(30/09/2013) Reviewed	(31/03/2014) Audited
1	Income from Operations						
	(a) Net Sales/Income from Operations (Net of excise duty)	19,264.31	19,610.57	17,489.39	38,874.88	32,275.94	68,727.57
	(b) Other Operating Income	375.00	218.71	218.71	593.71	667.78	885.78
	Total Income from Operations (net)	19,639.31	19,829.28	17,708.10	39,468.59	32,943.72	69,613.35
2	Expenses						
	a. Cost of materials Consumed	12,192.38	12,879.99	10,285.44	25,072.37	18,808.26	41,744.24
	b. Purchase of stock-in-trade	-	-	-	-	-	51.71
	c. Changes in inventories of finished goods and work in progress	(227.55)	(71.11)	(508.98)	(298.66)	(20.37)	84.81
	d. Employee benefits expenses	806.29	797.40	700.37	1,603.69	1,372.24	2,742.88
	e. Depreciation and amortisation expense	444.83	431.37	370.33	876.20	734.72	1,531.72
	f. Other expenditure	2,004.81	2,176.56	3,008.94	4,181.37	6,000.92	9,700.88
	Total Expenses	15,220.76	16,214.21	13,856.10	31,434.97	26,895.77	55,856.24
3	Profit from Operations before Other Income, Finance Cost and Exceptional Items (1-2)	4,418.55	3,615.07	3,852.00	8,033.62	6,047.95	13,757.11
4	Other Income	209.64	216.10	176.21	425.74	342.25	916.81
5	Profit from ordinary activities before Finance Cost and Exceptional Items (3+4)	4,628.19	3,831.17	4,028.21	8,459.36	6,390.20	14,673.92
6	Finance Costs	369.01	252.88	489.63	621.89	966.12	1,814.64
7	Profit from ordinary activities after Finance Cost but before Exceptional Items (5-6)	4,259.18	3,578.29	3,538.58	7,837.47	5,424.08	12,859.28
8	Exceptional items	-	-	-	-	-	-
9	Profit from Ordinary Activities before tax (7-8)	4,259.18	3,578.29	3,538.58	7,837.47	5,424.08	12,859.28
10	Tax Expense (including deferred tax)	1,416.12	1,167.02	1,272.98	2,583.14	1,893.06	4,243.83
11	Net Profit from Ordinary Activities after tax (9-10)	2,843.06	2,411.27	2,265.60	5,254.33	3,531.02	8,615.45
12	Extraordinary Item	-	-	-	-	-	-
13	Net Profit for the period (11-12)	2,843.06	2,411.27	2,265.60	5,254.33	3,531.02	8,615.45
14	Paid-up equity share capital (face value of Rs.2/-)	1,031.82	987.45	987.45	1,031.82	987.45	987.45
15	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	30,019.92
16	Earnings Per Share (EPS)						
i.	Basic and diluted EPS before Extraordinary items for the period, for the year to date and for the previous year (not annualized)	5.71	4.88	4.59	10.59	7.15	17.45
ii.	Basic and diluted EPS after Extraordinary items for the period, for the year to date and for the previous year (not annualized)	5.71	4.88	4.59	10.59	7.15	17.45
PART II		SELECT INFORMATION					
A	PARTICULARS OF SHAREHOLDING						
1.	Public Shareholding						
	-Number of shares	14,561,678	12,343,153	12,343,153	14,561,678	12,343,153	12,343,153
	- Percentage of shareholding	28.23	25.00	25.00	28.23	25.00	25.00
2.	Promoter and promoter group shareholding						
a)	Pledged / Encumbered						
	-Number of shares	Nil	Nil	Nil	Nil	Nil	Nil
	-Percentage of shares (as a % of the total shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil	Nil	Nil
	-Percentage of shares (as a % of the total share capital of the company)	Nil	Nil	Nil	Nil	Nil	Nil
b)	Non-encumbered:						
	-Number of shares	37,029,347	37,029,347	37,029,347	37,029,347	37,029,347	37,029,347
	-Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100	100	100	100	100	100.00
	-Percentage of shares (as a % of the total share capital of the company)	71.77	75.00	75.00	71.77	75.00	75.00
B	INVESTOR COMPLAINTS						
	Pending at the beginning of the quarter		3 months (30/09/2014)				
	Received during the quarter		Nil				
	Disposed of during the quarter		5				
	Remaining unresolved at the end of the quarter		5				

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VINATI ORGANICS LIMITED



Statement of Assets and Liabilities		(Rs. in Lacs)	
	Particulars	30.09.2014 Reviewed	31.03.2014 Audited
A	EQUITY AND LIABILITIES:		
1	Shareholders' Funds:		
	(a) Share Capital	1,031.82	987.45
	(b) Reserves & Surplus	38,220.97	30,019.92
	(c) Money received against Share Warrants	-	-
	Sub-total- Shareholders' fund	39,252.79	31,007.37
2	Share Application Money Pending Allotment	-	-
3	Non-Current Liabilities		
	(a) Long Term Borrowings	4,877.86	10,996.69
	(b) Deferred Tax Liabilities (Net)	3,464.64	3,314.62
	(c) Other Long Term Liabilities	-	-
	(d) Long Term Provisions	-	-
	Sub-total- Non-current liabilities	8,342.50	14,311.31
4	Current Liabilities		
	(a) Short Term Borrowings	7,474.84	1,226.89
	(b) Trade Payables	808.67	1,417.33
	(c) Other Current Liabilities	5,700.56	5,186.65
	(d) Short Term Provisions	1,270.51	2,061.51
	Sub-total- Current liabilities	15,254.58	9,892.38
	TOTAL- EQUITY AND LIABILITIES	62,849.87	55,211.06
B	ASSETS:		
1	Non Current Assets		
	(a) Fixed Assets :		
	Tangible Assets	29,396.53	29,845.06
	Intangible Assets	689.98	573.73
	Capital Work in Progress	2,617.35	1,008.75
	(b) Non Current Investments	-	-
	(c) Long Term Loans and Advances	-	-
	(d) Other Non-Current Assets	-	-
	Sub-total- Non-current Assets	32,703.86	31,427.54
2	Current Assets:		
	(a) Current Investments	6,415.51	273.86
	(b) Inventories	5,376.65	4,663.44
	(c) Trade Receivables	13,568.77	11,505.42
	(d) Cash and cash equivalents	395.85	4,532.84
	(e) Short Term Loans and Advances	4,356.74	2,783.01
	(f) Other Current Assets	32.49	24.95
	Sub-total- Current Assets	30,146.01	23,783.52
	TOTAL - ASSETS	62,849.87	55,211.06

Notes:

- The above results were reviewed by the Audit Committee and taken on record by the Board of Directors at their meeting held on 01.11.2014
- The Statutory Auditors of the Company have carried out a Limited Review of the results for the quarter ended 30.09.2014.
- The company has provided for gratuity and leave encashment expenses on estimated basis.
- 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 Company on September 11, 2014, issued and allotted 22,18,525 Equity Shares of Rs.2/- each (face value) fully paid up on conversion of Foreign Currency Convertible Bonds (FCCBs) aggregating to USD 5 million which were issued on July 28, 2011. The difference of Rs.3001.88 Lacs between the amounts outstanding against such FCCBs as on the date of conversion and face value of shares issued has been credited to Securities Premium Account.
- During the quarter finance costs includes net exchange loss of Rs.200.05 Lacs as against Rs.254.68 Lacs in Sept 2013 Qtr. arising from foreign currency borrowing to the extent they are regraded as adjustment to interest cost as defined in paragraph of 4(e) of the AS 16 "Borrowing Costs".
- During the Half Year finance costs includes net exchange loss of Rs.258.73 Lacs as against Rs.494.03 Lacs in previous Half year in Sept 2013 arising from foreign currency borrowing to the extent they are regraded as adjustment to interest cost as defined in paragraph of 4(e) of the AS 16 "Borrowing Costs".
- During the quarter Other Income includes Rs.147.53 Lacs of foreign exchange gain against Rs.562.81 Lacs of foreign exchange loss included in other expenditure in Sept. 2013 quarter.
- During the Half Year Other income includes Rs.204.90 Lacs of foreign exchange gain against Rs.1676.04 Lacs of foreign exchange loss included in other expenditure in previous half year in Sept.2013.
- Earnings per share for the quarter/half year ended 30th Sept., 2014 has been calculated by dividing net profit for the period by weighted average number of equity shares outstanding as defined in AS 20 "Earnings Per Share".
- Previous period's/year's figures have been regrouped/rearranged wherever necessary.

Place : Mumbai
 Date : 01.11.2014

For Vinati Organics Limited

 Vinod Saraf
 Managing Director
 DIN: 00076708

