

Shiv Ashish, 2nd Floor,
Near Lathia Rubber Factory,
Andheri-Kurla Road,
Sakinaka, Mumbai - 400 072. India.
Tel. : 4201 4444 / 4201 4428
Fax : 91-22-28590729 / 4201 4438
E-mail : vinati@vinatiorganics.com
Website : www.vinatiorganics.com

**VINATI
ORGANICS
LIMITED**



VOL/MUM/GSS/167
January 28, 2012

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 & nine months 31st December 2011.

We enclose our Company's unaudited financial results for the quarter & nine months ended 31st December 2011. 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 28th January 2012, which was intimated, to you earlier.

Kindly acknowledge the receipt of the same.

Thanking you,

Yours faithfully
For Vinati Organics Limited

Ginghi G. S.

G. S. Singhi
Company Secretary cum
Finance Controller

Encl: As above

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**VINATI
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VINATI ORGANICS LIMITED Regd. Off. : B-12 & B-13/1, MIDC Indl. Area, Mahad - 402 309, Dist. Raigad, Maharashtra. Net Sales up by 35%, EBITDA up by 46% & Net Profit up by 12% Unaudited Financial Results for the quarter ended 31-12-2011							
(Rs. in Lacs) Except EPS							
Sr. No.	Particulars	3 months ended (31/12/2011) Unaudited	3 months ended (30/09/2011) Unaudited	Corresponding 3 months ended in the previous (31/12/2010) Unaudited	9 months ended (31/12/2011) Unaudited	Corresponding 9 months ended in the previous year (31/12/2010) Unaudited	Previous accounting year ended (31/03/2011) Audited
1.	(a) Net Sales/Income from Operations	11,648.29	9,994.84	8,623.84	30,563.19	22,906.00	31,669.73
	(b) Sales of Traded Goods	0.00	0.00	0.00	0.00	0.00	19.14
	(c) Other Operating Income	163.44	172.38	162.30	546.07	447.89	807.00
	Total	11,811.73	10,167.22	8,786.14	31,109.26	23,353.89	32,495.87
2.	Expenditure						
	a. Increase/(decrease) in stock in trade and work in progress	296.34	(3.34)	(411.35)	(19.40)	(332.71)	(441.85)
	b. Consumption of raw materials	6,640.02	6,397.41	5,336.30	18,843.42	13,530.25	18,762.18
	c. Purchases of traded goods	0.00	0.00	0.00	0.00	21.78	20.61
	d. Employees cost	481.86	447.40	417.93	1,370.03	1,116.06	1,486.66
	e. Depreciation	181.21	170.91	185.30	518.94	496.26	642.51
	f. Other expenditure	1,453.48	1,524.49	1,426.18	4,452.95	4,090.45	5,548.27
	Total	9,052.91	8,536.87	6,954.36	25,165.94	18,922.09	26,018.38
3.	Profit from Operations before Other Income, Interest and Exceptional Items (1-2)	2,758.82	1,630.35	1,831.78	5,943.32	4,431.80	6,477.49
4.	Other Income	14.90	10.75	9.08	39.48	9.08	29.19
5.	Profit before Interest and Exceptional Items (3+4)	2,773.72	1,641.10	1,840.86	5,982.80	4,440.88	6,506.68
6.	Interest	197.05	108.47	133.04	414.80	274.36	385.75
7.	Profit after Interest but before Exceptional Items (5-6)	2,576.67	1,532.63	1,707.82	5,568.00	4,166.52	6,120.93
8.	Exceptional items -Exchange gain /(loss)on repayments & revaluation of term loan in foreign currency	(145.98)	(309.79)	9.34	(462.99)	123.43	129.72
9.	Profit (+)/ Loss (-) from Ordinary Activities before tax (7+8)	2,430.69	1,222.84	1,717.16	5,105.01	4,289.95	6,250.65
10.	Tax expense (Including Deferred Tax)	824.38	360.70	283.63	1,651.44	765.26	1,053.73
11.	Net Profit (+)/ Loss (-) from Ordinary Activities after tax (9-10)	1,606.31	862.14	1,433.53	3,453.57	3,524.69	5,196.92
12.	Extraordinary Item	0.00	0.00	0.00	0.00	0.00	0.00
13.	Net Profit(+)/ Loss(-) for the period (11-12)	1,606.31	862.14	1,433.53	3,453.57	3,524.69	5,196.92
14.	Paid-up equity share capital (Face value of Rs.2/-)	987.45	987.45	987.45	987.45	987.45	987.45
15.	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year						13,382.27
16.	Earnings Per Share (EPS)	3.25	1.75	2.90	6.99	7.14	10.53
	a) Basic and diluted EPS before Extraordinary items for the period, for the year to date and for the previous year (not to be annualized)						
	b) Basic and diluted EPS after Extraordinary items for the period, for the year to date and for the previous year (not to be annualized)	3.25	1.75	2.90	6.99	7.14	10.53
17.	Public Shareholding						
	- No. of shares	12,348,153	12,348,153	12,373,137	12,348,153	12,373,137	12,348,153
	- Percentage of shareholding	25.01	25.01	25.06	25.01	25.06	25.01
18.	Promoter and promoter group shareholding						
	(A) Pledged / Encumbered:						
	(i) Number of shares	Nil	Nil	Nil	Nil	Nil	Nil
	(ii) Percentage of shares (as a % of the total shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil	Nil	Nil
	(iii) Percentage of shares (as a % of the total share capital of the company)	Nil	Nil	Nil	Nil	Nil	Nil
	(B) Non-encumbered:						
	(i) Number of shares	37,024,347	37,024,347	36,999,363	37,024,347	36,999,363	37,024,347
	(ii) Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100	100	100	100	100	100
	(iii) Percentage of shares (as a % of the total share capital of the company)	74.99	74.99	74.94	74.99	74.94	74.99
Notes:	1. The above results were reviewed by the Audit Committee and taken on record by the Board of Directors at their meeting held on 28.01.2012. 2. The Statutory Auditors of the Company have carried out a limited review of the results for the quarter & Nine months ended 31.12.2011. 3. The Company has provided for the gratuity and leave encashment expenses on an estimated basis. 4. The Company did not have any Investor complaints pending as on 31.12.2011. There were 2 complaints received & resolved during the quarter ended 31.12.2011. 5. As the Company's business activity falls within a single primary business segment viz. "Manufacturing of Chemicals" the disclosure requiremer Accounting Standard (AS-17) "Segment Reporting" is not applicable.						
	Place : Mumbai	For Vinati Organics Limited Sd/- Vinod Saraf Managing Director					
	Date : 28.01.2012						

Lote Works : Plot No. A-20, MIDC Industrial Area, Lote Parashuram 415722 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 402309, Dist. Raigad, Maharashtra, India.
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VOL/MUM/GSS/169
January 28, 2012

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: Limited Review Report for the quarter ended 31st December 2011.

In terms of the Provisions of Clause 41 of the Listing Agreement, we are enclosing herewith Limited Review Report of Unaudited Financial Results for the quarter ended as at 31st December 2011 for your perusal and record.

Kindly acknowledge the receipt of the same.

Thanking you,

Yours faithfully,

For Vinati Organics Limited

A handwritten signature in black ink, appearing to read 'Singhi G S'.

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

Encl : As above

LIMITED REVIEW REPORT

The Board of Directors
Vinati Organics Limited

We have reviewed the accompanying statement of unaudited financial results of Vinati Organics Limited for the quarter ended 31st December 2011, except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from the disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

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 financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards notified pursuant to Companies (Accounting Standards) Rules 2006 and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.



192, Dr. D. N. Road,
Mumbai - 400001
Dated: 28th January, 2012

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

(Krishna Karundia)
Partner
Membership No. 036681

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VINATI ORGANICS LIMITED

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

Net Sales up by 35%, EBITDA up by 46% & Net Profit up by 12%

Unaudited Financial Results for the quarter ended 31-12-2011

Sr. No.	Particulars	3 months ended	3 months ended	Corresponding 3 months ended in the previous	9 months ended	Corresponding 9 months ended in the previous year	Except EPS
		(31/12/2011) Unaudited	(30/09/2011) Unaudited	(31/12/2010) Unaudited	(31/12/2011) Unaudited	(31/12/2010) Unaudited	Previous accounting year ended (31/03/2011) Audited
1.	(a) Net Sales/Income from Operations	11,648.29	9,994.84	8,623.84	30,563.19	22,906.00	31,669.73
	(b) Sales of Traded Goods	0.00	0.00	0.00	0.00	0.00	19.14
	(c) Other Operating Income	163.44	172.38	162.30	546.07	447.89	807.00
	Total	11,811.73	10,167.22	8,786.14	31,109.26	23,353.89	32,495.87
2.	Expenditure						
	a. Increase/(decrease) in stock in trade and work in progress	296.34	(3.34)	(411.35)	(19.40)	(332.71)	(441.85)
	b. Consumption of raw materials	6,640.02	6,397.41	5,336.30	18,843.42	13,530.25	18,762.18
	c. Purchases of traded goods	0.00	0.00	0.00	0.00	21.78	20.61
	d. Employees cost	481.86	447.40	417.93	1,370.03	1,116.06	1,486.66
	e. Depreciation	181.21	170.91	185.30	518.94	496.26	642.51
	f. Other expenditure	1,453.48	1,524.49	1,426.18	4,452.95	4,090.45	5,548.27
	Total	9,052.91	8,536.87	6,954.36	25,165.94	18,922.09	26,018.38
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4.	Other Income	14.90	10.75	9.08	39.48	9.08	29.19
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6.	Interest	197.05	108.47	133.04	414.80	274.36	385.75
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8.	Exceptional items -Exchange gain /(loss)on repayments & revaluation of term loan in foreign currency	(145.98)	(309.79)	9.34	(462.99)	123.43	129.72
9.	Profit (+)/ Loss (-) from Ordinary Activities before tax (7+8)	2,430.69	1,222.84	1,717.16	5,105.01	4,289.95	6,250.65
10.	Tax expense (Including Deferred Tax)	824.38	360.70	283.63	1,651.44	765.26	1,053.73
11.	Net Profit (+)/ Loss (-) from Ordinary Activities after tax (9-10)	1,606.31	862.14	1,433.53	3,453.57	3,524.69	5,196.92
12.	Extraordinary Item	0.00	0.00	0.00	0.00	0.00	0.00
13.	Net Profit(+)/ Loss(-) for the period (11-12)	1,606.31	862.14	1,433.53	3,453.57	3,524.69	5,196.92
14.	Paid-up equity share capital (Face value of Rs.2/-)	987.45	987.45	987.45	987.45	987.45	987.45
15.	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year						13,382.27
16.	Earnings Per Share (EPS)	3.25	1.75	2.90	6.99	7.14	10.53
	a) Basic and diluted EPS before Extraordinary items for the period, for the year to date and for the previous year (not to be annualized)						
	b) Basic and diluted EPS after Extraordinary items for the period, for the year to date and for the previous year (not to be annualized)	3.25	1.75	2.90	6.99	7.14	10.53
17.	Public Shareholding						
	- No. of shares	12,348,153	12,348,153	12,373,137	12,348,153	12,373,137	12,348,153
	- Percentage of shareholding	25.01	25.01	25.06	25.01	25.06	25.01
18.	Promoter and promoter group shareholding						
	(A) Pledged / Encumbered:						
	(i) Number of shares	Nil	Nil	Nil	Nil	Nil	Nil
	(ii) Percentage of shares (as a % of the total shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil	Nil	Nil
	(iii) Percentage of shares (as a % of the total share capital of the company)	Nil	Nil	Nil	Nil	Nil	Nil
	(B) Non-encumbered:						
	(i) Number of shares	37,024,347	37,024,347	36,999,363	37,024,347	36,999,363	37,024,347
	(ii) Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100	100	100	100	100	100
	(iii) Percentage of shares (as a % of the total share capital of the company)	74.99	74.99	74.94	74.99	74.94	74.99

- Notes:
- The above results were reviewed by the Audit Committee and taken on record by the Board of Directors at their meeting held on 28.01.2012.
 - The Statutory Auditors of the Company have carried out a limited review of the results for the quarter & Nine months ended 31.12.2011.
 - The Company has provided for the gratuity and leave encashment expenses on an estimated basis.
 - The Company did not have any Investor complaints pending as on 31.12.2011. There were 2 complaints received & resolved during the quarter ended 31.12.2011.
 - As the Company's business activity falls within a single primary business segment viz. "Manufacturing of Chemicals" the disclosure requiremer Accounting Standard (AS-17) "Segment Reporting" is not applicable.

For Vinati Organics Limited

Sd/-

Vinod Saraf

Managing Director

Place : Mumbai

Date : 28.01.2012

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