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January 25, 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: Limited Review Report for the quarter & nine months ended 31st December 2013.

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 & nine months ended 31st December 2013 for your perusal and record.

Kindly acknowledge the receipt of the same.

Thanking you,

Yours faithfully

For Vinati Organics Limited

A handwritten signature in blue ink that reads "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 Part I - Unaudited Financial Results for the Quarter and Nine Months Ended **31st December, 2013** of the accompanying Statement of Unaudited Financial Results ("Part I of the Statement") of **Vinati Organics Limited** which have been approved by the Board of Directors. The Management is responsible for the preparation and presentation of the said Part I of the Statement in accordance with applicable Accounting Standards and other recognized accounting practices and policies. Our responsibility is to express a conclusion on the said Part I of the Statement based on our review.

We conducted our review in accordance with Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that the said Part I of the Statement is not prepared, in all material aspects, in accordance with applicable accounting standards notified under Companies Act, 1956 (which continue to be applicable in respect of Section 133 of the Companies Act, 2013 in terms of General Circular 15/2013 dated 13th September, 2013 of the Ministry of Corporate Affairs) 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.

We also report that we have traced the number of shares as well as the percentage of shareholding in respect of the aggregate amount of public shareholding and the number of shares as well as the percentage of shares pledged/encumbered and non-encumbered in respect of the aggregate amount of promoters and promoters group shareholdings in terms of Clause 35 of the Listing Agreement and the particulars relating to investor complaints disclosed in Part II - Select Information for the Quarter and Nine Months Ended 31st December, 2013 of the Statement, from the details furnished by the Management.



192, Dr. D. N. Road,
Mumbai -400 001
Dated: January 25, 2014

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

Vishal R.

(Viral Joshi)
Partner
Membership No. 137686