

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](mailto:vinati@vinatiorganics.com)  
Website : [www.vinatiorganics.com](http://www.vinatiorganics.com)  
CIN : L24116MH1989PLC052224



VOL/MUM/GSS/739  
June 9, 2017

**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,

**Subject: Corrigendum – Audited Financial Results for the quarter/year ended 31<sup>st</sup> March, 2017**

We reference to our earlier letter no.: VOL/MUM/GSS/457 dated 13<sup>th</sup> May, 2017 submitting Audited Financial Results for the quarter/year ended 31<sup>st</sup> March, 2017, Auditors Report and the requisite declaration on unmodified opinion post our Board meeting on the same date. However, inadvertently, we had attached the incorrect version of the financial results along with our above mentioned letter.

In this regard, we hereby submit the corrected Audited Financial Results for the quarter/year ended 31<sup>st</sup> March, 2017. The only change, on account of proposed dividend, in the financial results submitted to you earlier as follow:

- **Reserves and surplus have increased by Rs.310.47 Lacs**
- **Short term provisions have decreased by Rs. 310.47 Lacs**

There is no change in the Profit and Earnings Per Share (EPS) numbers reported in our financial results submitted to you earlier on 13<sup>th</sup> May, 2017.

The aforesaid is also being made available on the website of the Company at [www.vinatiorganics.com](http://www.vinatiorganics.com)

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

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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

| Sr. No. | Particulars                                                                                           | (Rs. in Lacs) Except EPS                  |                                                        |                                                            |                                       |                                                   |
|---------|-------------------------------------------------------------------------------------------------------|-------------------------------------------|--------------------------------------------------------|------------------------------------------------------------|---------------------------------------|---------------------------------------------------|
|         |                                                                                                       | 3 months ended<br>(31/03/2017)<br>Audited | Previous 3<br>months ended<br>(31/12/2016)<br>Reviewed | Corresponding<br>3 months ended<br>(31/03/2016)<br>Audited | Year Ended<br>(31/03/2017)<br>Audited | Previous year<br>ended<br>(31/03/2016)<br>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                                  | -                                         | -                                                      | -                                                          | 66,976.40                             | 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.

**Lote Works :** Plot No. A-20, MIDC Industrial Area, Lote Parashuram 415 722 Tal. Khed, Dist. Ratnagiri, Maharashtra, India.

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**VINATI  
ORGANICS  
LIMITED**



| Statement of Assets and Liabilities   |                                           | (Rs. in Lacs)                                                                                                                                                                                   |                         |
|---------------------------------------|-------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------|
|                                       | Particulars                               | 31.03.2017<br>(Audited)                                                                                                                                                                         | 31.03.2016<br>(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                    | 66,976.40                                                                                                                                                                                       | 53,046.18               |
|                                       | (c) Money received against Share Warrants | -                                                                                                                                                                                               | -                       |
|                                       | <b>Sub-total- Shareholders' fund</b>      | <b>68,008.22</b>                                                                                                                                                                                | <b>54,078.00</b>        |
| 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> | <b>6,974.82</b>                                                                                                                                                                                 | <b>6,247.55</b>         |
| 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                 | 498.32                                                                                                                                                                                          | 1,167.30                |
|                                       | <b>Sub-total- Current liabilities</b>     | <b>7,187.63</b>                                                                                                                                                                                 | <b>8,370.36</b>         |
|                                       | <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>      | <b>50,629.40</b>                                                                                                                                                                                | <b>42,418.66</b>        |
| 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>          | <b>31,541.27</b>                                                                                                                                                                                | <b>26,277.25</b>        |
|                                       | <b>TOTAL ASSETS</b>                       | <b>82,170.67</b>                                                                                                                                                                                | <b>68,695.91</b>        |
| Place : Mumbai<br>Date: 13th May 2017 |                                           | For Vinati Organics Limited<br><br><b>Vinod Saraf</b><br><b>Managing Director</b><br><b>DIN : 00076708</b> |                         |



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