

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  
Fax : 91-22-6124 0438  
E-mail : vinati@vinatiorganics.com  
Website : www.vinatiorganics.com  
CIN : L24116MH1989PLC052224



**VOL/MUM/GSS/393**

**May 14, 2016**

**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 and Form A for the Quarter & Year ended 31<sup>st</sup> March 2016.**

Please find enclosed Audited Financial Results, Auditors Report and Form A for the Quarter & Year ended 31<sup>st</sup> March 2016. 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 14<sup>th</sup> May 2016, which was intimated, to you earlier.

The Board meeting commenced at 11.30 a.m. and ended at 2.30 p.m.

Thanking you,

Yours faithfully,  
For **Vinati Organics Limited**

A handwritten signature in purple ink, reading "Singhi G. S.", is written over the typed name.

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

Encl: As above

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**VINATI  
ORGANICS  
LIMITED**



## 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, 2016

| PART I  |                                                                                                                                  | (Rs. in Lacs) Except EPS                  |                                                        |                                                            |                                       |                                                   |
|---------|----------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------|--------------------------------------------------------|------------------------------------------------------------|---------------------------------------|---------------------------------------------------|
| Sr. No. | Particulars                                                                                                                      | 3 months ended<br>(31/03/2016)<br>Audited | Previous 3<br>months ended<br>(31/12/2015)<br>Reviewed | Corresponding<br>3 months ended<br>(31/03/2015)<br>Audited | Year Ended<br>(31/03/2016)<br>Audited | Previous year<br>ended<br>(31/03/2015)<br>Audited |
| 1       | <b>Income from Operations</b>                                                                                                    |                                           |                                                        |                                                            |                                       |                                                   |
|         | (a) Net Sales/Income from Operations (Net of excise duty)                                                                        | 14,913.46                                 | 13,722.13                                              | 17,381.59                                                  | 57,821.40                             | 75,897.04                                         |
|         | (b) Other Operating Income                                                                                                       | 525.93                                    | 1,497.36                                               | 115.45                                                     | 5,273.40                              | 1,275.52                                          |
|         | <b>Total Income from Operations (net)</b>                                                                                        | <b>15,439.39</b>                          | <b>15,219.49</b>                                       | <b>17,497.04</b>                                           | <b>63,094.80</b>                      | <b>77,172.56</b>                                  |
| 2       | <b>Expenses</b>                                                                                                                  |                                           |                                                        |                                                            |                                       |                                                   |
|         | (a) Cost of materials Consumed                                                                                                   | 6,615.11                                  | 7,360.55                                               | 9,127.45                                                   | 29,545.60                             | 45,537.83                                         |
|         | (b) Merchandise Purchases                                                                                                        | -                                         | -                                                      | 27.21                                                      | 10.26                                 | 51.50                                             |
|         | (c) Changes in inventories of finished goods and work in progress & stock in trade.                                              | 293.44                                    | (195.77)                                               | (12.21)                                                    | 74.70                                 | 64.99                                             |
|         | (d) Employee benefits expenses                                                                                                   | 933.60                                    | 874.13                                                 | 768.67                                                     | 3,589.05                              | 3,189.93                                          |
|         | (e) Depreciation and amortisation expense                                                                                        | 471.08                                    | 463.16                                                 | 439.94                                                     | 1,851.79                              | 1,765.86                                          |
|         | (f) Other expenditure                                                                                                            | 2,524.20                                  | 2,128.85                                               | 2,626.97                                                   | 9,197.55                              | 9,151.73                                          |
|         | <b>Total Expenses</b>                                                                                                            | <b>10,837.43</b>                          | <b>10,630.92</b>                                       | <b>12,978.03</b>                                           | <b>44,268.95</b>                      | <b>59,761.84</b>                                  |
| 3       | Profit from Operations before Other Income, Finance Cost and Exceptional Items (1-2)                                             | 4,601.96                                  | 4,588.57                                               | 4,519.01                                                   | 18,825.85                             | 17,410.72                                         |
| 4       | Other Income                                                                                                                     | 199.64                                    | 147.01                                                 | 346.61                                                     | 615.80                                | 914.47                                            |
| 5       | Profit from ordinary activities before Finance Cost and Exceptional Items (3+4)                                                  | 4,801.60                                  | 4,735.58                                               | 4,865.62                                                   | 19,441.65                             | 18,325.19                                         |
| 6       | Finance Costs                                                                                                                    | 118.00                                    | 199.52                                                 | 76.90                                                      | 785.94                                | 975.51                                            |
| 7       | Profit from ordinary activities after Finance Cost but before Exceptional Items (5-6)                                            | <b>4,683.60</b>                           | <b>4,536.06</b>                                        | <b>4,788.72</b>                                            | <b>18,655.71</b>                      | <b>17,349.68</b>                                  |
| 8       | Exceptional items                                                                                                                | -                                         | -                                                      | -                                                          | -                                     | -                                                 |
| 9       | Profit from Ordinary Activities before tax (7-8)                                                                                 | 4,683.60                                  | 4,536.06                                               | 4,788.72                                                   | 18,655.71                             | 17,349.68                                         |
| 10      | Tax Expense (including deferred tax & Earlier year adjustment)                                                                   | 755.92                                    | 1,517.76                                               | 1,546.15                                                   | 5,498.53                              | 5,770.28                                          |
| 11      | Net Profit from Ordinary Activities after tax (9-10)                                                                             | 3,927.68                                  | 3,018.30                                               | 3,242.57                                                   | 13,157.18                             | 11,579.40                                         |
| 12      | Extraordinary Item                                                                                                               | -                                         | -                                                      | -                                                          | -                                     | -                                                 |
| 13      | <b>Net Profit for the period</b>                                                                                                 | <b>3,927.68</b>                           | <b>3,018.30</b>                                        | <b>3,242.57</b>                                            | <b>13,157.18</b>                      | <b>11,579.40</b>                                  |
| 14      | 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                                          |
| 15      | Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year                                          | -                                         | -                                                      | -                                                          | 53,046.18                             | 42,372.75                                         |
| 16      | <b>Earnings Per Share (EPS)</b>                                                                                                  |                                           |                                                        |                                                            |                                       |                                                   |
| 16.i    | Basic and diluted EPS before Extraordinary items for the period, for the year to date and for the previous year (not annualized) | 7.61                                      | 5.85                                                   | 6.29                                                       | 25.50                                 | 22.85                                             |
| 16.ii   | Basic and diluted EPS after Extraordinary items for the period, for the year to date and for the previous year (not annualized)  | 7.61                                      | 5.85                                                   | 6.29                                                       | 25.50                                 | 22.85                                             |

| PART II |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
|---------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Notes:  | <p>1. The above results were reviewed by the Audit Committee and taken on record by the Board of Directors at their meeting held on 14.05.2016</p> <p>2. 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.</p> <p>3. The figures for the quarter ended 31st March, 2016 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.</p> <p>4. 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.</p> <p>5. Other operating income includes export benefits related to earlier years Rs.Nil Lacs for the quarter ended March 2016 and Rs.3196.47 Lacs during year ended March 2016.</p> <p>6. Tax expenses include tax reversals as an adjustment of earlier assessment year amounting to Rs.496.85 lacs for the quarter &amp; Rs.510.50 lacs for the year.</p> <p>7. An Interim Dividend of Rs.3.50/- per equity share of face value of Rs.2/- each was declared on March 14, 2016 and paid on March 18, 2016. The Board of Directors recommends further dividend Re.0.50 per equity share making total dividend of Rs.4/- per equity share for the Financial Year 2015-2016. The payment is subject to approval of the shareholders in the ensuing Annual General Meeting.</p> <p>8. Previous period's / Year's figures have been regrouped / rearranged wherever necessary.</p> |

**Lote Works :** Plot No. A-20, MIDC Industrial Area, Lote Parashuram 415 722 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 402 309, Dist. Raigad, Maharashtra, India.

**Phone :** (02145) 232013/14 • **Fax :** 91-2145-232010 • **E-mail:** vinmhd@vinatiorganics.com

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| Statement of Assets and Liabilities   |                                           | (Rs. in Lacs)                                                                                                                                                                     |                         |
|---------------------------------------|-------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------|
|                                       | Particulars                               | 31.03.2016<br>(Audited)                                                                                                                                                           | 31.03.2015<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                    | 53,046.18                                                                                                                                                                         | 42,372.75               |
|                                       | (c) Money received against Share Warrants | -                                                                                                                                                                                 | -                       |
|                                       | <b>Sub-total- Shareholders' fund</b>      | <b>54,078.00</b>                                                                                                                                                                  | <b>43,404.57</b>        |
| 2                                     | Share Application Money Pending Allotment | -                                                                                                                                                                                 | -                       |
| 3                                     | <b>Non-Current Liabilities</b>            |                                                                                                                                                                                   |                         |
|                                       | (a) Long Term Borrowings                  | 1,325.20                                                                                                                                                                          | 3,724.10                |
|                                       | (b) Deferred Tax Liabilities (Net)        | 4,922.35                                                                                                                                                                          | 3,897.41                |
|                                       | (c) Other Long Term Liabilities           | -                                                                                                                                                                                 | -                       |
|                                       | (d) Long Term Provisions                  | -                                                                                                                                                                                 | -                       |
|                                       | <b>Sub-total- Non-current liabilities</b> | <b>6,247.55</b>                                                                                                                                                                   | <b>7,621.51</b>         |
| 4                                     | <b>Current Liabilities</b>                |                                                                                                                                                                                   |                         |
|                                       | (a) Short Term Borrowings                 | 264.35                                                                                                                                                                            | 171.77                  |
|                                       | (b) Trade Payables                        | 2,234.26                                                                                                                                                                          | 2,152.02                |
|                                       | (c) Other Current Liabilities             | 4,704.45                                                                                                                                                                          | 4,013.85                |
|                                       | (d) Short Term Provisions                 | 1,167.30                                                                                                                                                                          | 2,555.72                |
|                                       | <b>Sub-total- Current liabilities</b>     | <b>8,370.36</b>                                                                                                                                                                   | <b>8,893.36</b>         |
|                                       | <b>TOTAL- EQUITY AND LIABILITIES</b>      | <b>68,695.91</b>                                                                                                                                                                  | <b>59,919.44</b>        |
| <b>B</b>                              | <b>ASSETS:</b>                            |                                                                                                                                                                                   |                         |
| 1                                     | <b>Non Current Assets</b>                 |                                                                                                                                                                                   |                         |
|                                       | (a) Fixed Assets :                        |                                                                                                                                                                                   |                         |
|                                       | Tangible Assets                           | 37,645.52                                                                                                                                                                         | 32,073.97               |
|                                       | Intangible Assets                         | 543.96                                                                                                                                                                            | 651.17                  |
|                                       | Capital Work in Progress                  | 2,483.07                                                                                                                                                                          | 2,001.90                |
|                                       | (b) Non Current Investments               | -                                                                                                                                                                                 | -                       |
|                                       | Long Term Loans and Advances              | 1,548.01                                                                                                                                                                          | 1,043.93                |
|                                       | Other Non-Current Assets                  | 198.10                                                                                                                                                                            | 75.20                   |
|                                       | <b>Sub-total- Non-current Assets</b>      | <b>42,418.66</b>                                                                                                                                                                  | <b>35,846.17</b>        |
| 2                                     | <b>Current Assets:</b>                    |                                                                                                                                                                                   |                         |
|                                       | (a) Current Investments                   | 273.86                                                                                                                                                                            | 273.86                  |
|                                       | (b) Inventories                           | 4,469.63                                                                                                                                                                          | 5,449.21                |
|                                       | (c) Trade Receivables                     | 11,482.25                                                                                                                                                                         | 12,909.57               |
|                                       | (d) Cash and cash equivalents             | 7,222.90                                                                                                                                                                          | 2,714.39                |
|                                       | (e) Short Term Loans and Advances         | 2,686.59                                                                                                                                                                          | 2,468.71                |
|                                       | (f) Other Current Assets                  | 142.02                                                                                                                                                                            | 257.53                  |
|                                       | <b>Sub-total- Current liabilities</b>     | <b>26,277.25</b>                                                                                                                                                                  | <b>24,073.27</b>        |
|                                       | <b>TOTAL ASSETS</b>                       | <b>68,695.91</b>                                                                                                                                                                  | <b>59,919.44</b>        |
| Place : Mumbai<br>Date: 14th May 2016 |                                           | For Vinati Organics Limited<br><br><b>Vinod Saraf</b><br>Managing Director<br>DIN : 00076708 |                         |



**Auditors Report on Quarterly Financial Results and Year to Date Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015**

To,  
**The Board of Directors,  
Vinati Organics Limited**

We have audited the quarterly financial results of **Vinati Organice Limited** for the quarter ended **March 31, 2016** and the year to date results for the period April 1, 2015 to March 31, 2016, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These quarterly financial results as well as the year to date financial results have been prepared on the basis of interim financial statements, which are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard 25 for Interim Financial Reporting (AS) 25 prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:

- (i) Have been presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- (ii) give a true and fair view of the net profit and other financial information for the quarter ended March 31, 2016 as well as the year to date results for the period from April 1, 2015 to March 31, 2016.

Place : Mumbai  
Dated : May 14, 2016

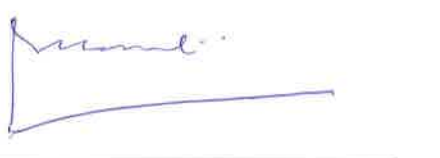


**For Karnavat & Co.**  
Chartered Accountants  
Firm Registration No. 104863W  
*Vinati Organics Ltd.*  
(Viral Joshi)  
Partner  
Membership No. 137686

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## FORM A

|    |                                                                           |                                                                                      |
|----|---------------------------------------------------------------------------|--------------------------------------------------------------------------------------|
| 1. | Name of the Company                                                       | Vinati Organics Limited                                                              |
| 2. | Annual financial statements for the year ended                            | 31 <sup>st</sup> March 2016                                                          |
| 3. | Type of Audit observation                                                 | There are neither any emphasis of matter nor any qualification in a audit report     |
| 4. | Frequency of observation                                                  | N.A.                                                                                 |
| 5. | Mr. Vinod Saraf - Managing Director & CEO                                 |   |
|    | Mr. N. K. Goyal - CFO                                                     |  |
|    | M/s. Karnavat & Co., Mr. Viral Joshi, Partner<br>- Auditor of the Company |  |
|    | Mr. R. K. Saraswat - Audit Committee<br>Chairman                          |  |