

VINATI ORGANICS LIMITED

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Net Sales up by 27%, EBITDA up by 31% & Net Profit up by 25%

Audited Financial Results For The Quarter and Year Ended 31-03-2014

PART I						
(Rs. in Lacs) Except EPS						
Sr. No.	Particulars	3 months ended (31/03/2014) Audited	Previous 3 months ended (31/12/2013) Reviewed	Corresponding 3 months ended (31/03/2013) Audited	Year Ended (31/03/2014) Audited	Previous year ended (31/03/2013) Audited
1	Income from Operations					
	(a) Net Sales/Income from Operations(Net of excise duty)	19,434.09	17,017.54	16,308.86	68,727.57	54,169.95
	(b) Other Operating Income	93.21	591.81	264.68	885.78	1,115.98
	Total Income from Operations(net)	19,527.30	17,609.35	16,573.54	69,613.35	55,285.93
2.	Expenses					
	a. Cost of materials Consumed	12,557.53	10,378.45	9,432.79	41,744.24	33,985.23
	b. Merchandise Purchases	51.71	-	-	51.71	-
	c. Changes in inventories of finished goods and work in progress	(163.19)	271.49	948.05	84.81	(473.42)
	d. Employee benefits expenses	665.85	704.79	525.43	2,742.88	2,258.77
	e. Depreciation and amortisation expense	395.13	401.87	271.22	1,531.72	994.95
	f. Other expenditure	1,893.81	2,270.05	1,921.12	9,700.88	7,482.31
	Total Expenses	15,400.84	14,026.65	13,098.61	55,856.24	44,247.84
3.	Profit from Operations before Other Income, Finance Cost and Exceptional Items (1-2)	4,126.46	3,582.70	3,474.93	13,757.11	11,038.09
4.	Other Income	352.33	222.23	100.27	916.81	376.37
5.	Profit from ordinary activities before Finance Cost and Exceptional Items(3+4)	4,478.79	3,804.93	3,575.20	14,673.92	11,414.46
6.	Finance Costs	417.95	430.57	221.22	1,814.64	1,153.87
7.	Profit from ordinary activities after Finance Cost but before Exceptional Items(5-6)	4,060.84	3,374.36	3,353.98	12,859.28	10,260.59
8.	Exceptional items	-	-	-	-	-
9.	Profit from Ordinary Activities before tax (7-8)	4,060.84	3,374.36	3,353.98	12,859.28	10,260.59
10.	Tax Expense (including deferred tax)	1,299.21	1,051.56	1,207.01	4,243.83	3,394.31
11.	Net Profit from Ordinary Activities after tax (9-10)	2,761.63	2,322.80	2,146.97	8,615.45	6,866.28
12.	Extraordinary Item	-	-	-	-	-
13.	Net Profit for the period	2,761.63	2,322.80	2,146.97	8,615.45	6,866.28
14.	Paid-up equity share capital (face value of Rs.2/-)	987.45	987.45	987.45	987.45	987.45
15.	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year				30,019.92	23,137.36
16.	Earnings Per Share (EPS)	5.59	4.71	4.35	17.45	13.91
16.i	Basic and diluted EPS before Extraordinary items for the period, for the year to date and for the previous year (not annualized)					
16.ii	Basic and diluted EPS after Extraordinary items for the period, for the year to date and for the previous year (not annualized)	5.59	4.71	4.35	17.45	13.91
PART II						
	Particulars	3 months ended (31/03/2014) Audited	Previous 3 months ended (31/12/2013) Reviewed	Corresponding 3 months ended (31/03/2013) Audited	Year to date figures for current (31/03/2014) Audited	Previous year ended (31/03/2013) Audited
A	PARTICULARS OF SHAREHOLDING					
1	Public Shareholding					
	-Number of shares	12,343,153	12,343,153	12,348,153	12,343,153	12,348,153
	- Percentage of shareholding	25.00	25.00	25.01	25.00	25.01
2	Promoter and promoter group shareholding					
	a) Pledged / Encumbered					
	-Number of shares	Nil	Nil	Nil	Nil	Nil
	-Percentage of shares (as a % of the total shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil	Nil
	-Percentage of shares (as a % of the total share capital of the company)	Nil	Nil	Nil	Nil	Nil
	b) Non-encumbered:					
	-Number of shares	37,029,347	37,029,347	37,024,347	37,029,347	37,024,347
	-Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100	100	100	100	100
	-Percentage of shares (as a % of the total share capital of the company)	75.00	75.00	74.99	75.00	74.99
B	INVESTOR COMPLAINTS					
	Pending at the beginning of the quarter	Nil				
	Received during the quarter	6				
	Disposed of during the quarter	6				
	Remaining unresolved at the end of the quarter	Nil				

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 10.05.2014.</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, 2014 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. During the year finance costs includes net exchange loss of Rs. 940.75 lacs (Previous Year Rs.314.99 lacs) arising from foreign currency borrowing to the extent they are regarded as adjustment to interest cost as defined in paragraph of 4(e) of the AS 16 " Borrowing Costs" issued by ICAI.</p> <p>5. During the year other expenditure includes net exchange loss of Rs.503.43 lacs as against net exchange gain of Rs.491.81 lacs included in other operating income in Previous year.</p> <p>6. The Company has undertaken implementation of new projects involving a capex of about Rs.100 Crores .</p> <p>7. 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>8. The Board of Directors has recommended a dividend of 150% on the share capital of the company i.e. Rs.3.00 per equity share of face value of Rs.2/- each for the year ended 31st March 2014.</p> <p>9. Previous period's / Year's figures have been regrouped / rearranged wherever necessary.</p>
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Statement of Assets and Liabilities		(Rs. in Lacs)	
Particulars		31.03.2014 (Audited)	31.03.2013 (Audited)
A	EQUITY AND LIABILITIES:		
1	Shareholders' Funds:		
	(a) Share Capital	987.45	987.45
	(b) Reserves & Surplus	30,019.92	23,137.36
	(c) Money received against Share Warrants	-	-
	Sub-total- Shareholders' fund	31,007.37	24,124.81
2	Share Application Money Pending Allotment	-	-
3	Non-Current Liabilities		
	(a) Long Term Borrowings	10,996.69	13,553.45
	(b) Deferred Tax Liabilities (Net)	3,314.62	2,610.19
	(c) Other Long Term Liabilities	-	-
	(d) Long Term Provisions	-	-
	Sub-total- Non-current liabilities	14,311.31	16,163.64
4	Current Liabilities		
	(a) Short Term Borrowings	1,226.89	6,530.33
	(b) Trade Payables	1,417.33	1,562.97
	(c) Other Current Liabilities	5,186.65	4,447.59
	(d) Short Term Provisions	2,061.51	1,734.34
	Sub-total- Current liabilities	9,892.38	14,275.23
	TOTAL- EQUITY AND LIABILITIES	55,211.06	54,563.68
B	ASSETS:		
1	Non Current Assets		
	(a) Fixed Assets :		
	Tangible Assets	29,845.05	28,682.46
	Intangible Assets	573.73	330.96
	Capital Work in Progress	1,008.76	1,404.86
	(b) Non Current Investments	-	-
	(c) Long Term Loans and Advances	-	-
	(d) Other Non-Current Assets	-	-
	Sub-total- Non-current Assets	31,427.54	30,418.28
2	Current Assets:		
	(a) Current Investments	273.86	1,277.27
	(b) Inventories	4,663.44	5,464.29
	(c) Trade Receivables	11,505.42	11,319.46
	(d) Cash and cash equivalents	4,532.84	3,377.00
	(e) Short Term Loans and Advances	2,783.01	2,695.28
	(f) Other Current Assets	24.95	12.10
	Sub-total- Current liabilities	23,783.52	24,145.40
	TOTAL ASSETS	55,211.06	54,563.68

Place : Mumbai Date : 10.05.2014	For Vinati Organics Limited Sd/- Vinod Saraf Managing Director
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