

VINATI ORGANICS LIMITED

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

Net Sales up by 36% & Net Profit up by 30%

Audited Financial Results For The Year Ended 31-03-2011

(Rs. in Lacs - Except EPS)

| Sr. No. | Particulars | 3 months ended | Corresponding 3 months ended in the previous year | Year to date figures for current Period ended | Previous accounting year ended |
|---------|---|---------------------------|---|---|--------------------------------|
| | | (31/03/2011) Unaudited | (31/03/2010) Unaudited | (31/03/2011) Audited | (31/03/2010) Audited |
| 1. | Income | | | | |
| | (a) Net Sales/Income from Operations | 8,763.73 | 6,233.71 | 31,669.73 | 23,210.00 |
| | (b) Sales Of Traded Goods | 19.14 | - | 19.14 | - |
| | (c) Other Operating Income | 379.22 | 147.54 | 836.19 | 567.35 |
| | Total | 9,162.09 | 6,381.25 | 32,525.06 | 23,777.35 |
| 2. | Expenditure | | | | |
| | a. (Increase)/decrease in stock in trade and work in progress | (109.14) | (242.06) | (441.85) | (510.66) |
| | b. Consumption of raw materials | 5,231.93 | 3,772.86 | 18,762.18 | 13,793.89 |
| | c. Employees cost | 370.60 | 274.87 | 1,486.66 | 1,148.83 |
| | d. Purchase of Traded Goods | 20.61 | - | 20.61 | - |
| | e. Depreciation | 146.25 | 127.00 | 642.51 | 493.24 |
| | f. Other expenditure | 1,436.04 | 1,050.38 | 5,548.27 | 3,614.75 |
| | Total | 7,096.29 | 4,983.05 | 26,018.38 | 18,540.05 |
| 3. | Profit from Operations before Other Income, Interest and Exceptional Items (1-2) | 2,065.80 | 1,398.20 | 6,506.68 | 5,237.30 |
| 4. | Other Income | - | - | - | - |
| 5. | Profit before Interest and Exceptional Items (3+4) | 2,065.80 | 1,398.20 | 6,506.68 | 5,237.30 |
| 6. | Interest | 111.39 | 68.07 | 385.75 | 335.61 |
| 7. | Profit after Interest but before Exceptional Items (5-6) | 1,954.41 | 1,330.13 | 6,120.93 | 4,901.69 |
| 8. | Exceptional items - Unrealised exchange gain/(loss) on revaluation of term loan in foreign currency | 6.29 | 74.53 | 129.72 | 277.57 |
| 9. | Profit (+)/ Loss (-) from Ordinary Activities before tax (7-8) | 1,960.70 | 1,404.66 | 6,250.65 | 5,179.26 |
| 10. | Tax Expense | | | | |
| | Income Tax | 387.25 | 185.36 | 1,242.44 | 889.45 |
| | Mat Credit Entitlement | (148.13) | - | (490.67) | - |
| | Deferred Tax | 49.35 | 56.36 | 301.96 | 285.67 |
| 11. | Net Profit (+)/ Loss (-) from ordinary activities after tax (9-10) | 1,672.23 | 1,162.94 | 5,196.92 | 4,004.14 |
| 12. | Extraordinary Item | - | - | - | - |
| 13. | Net Profit(+)/ Loss(-) for the period (11-12) | 1,672.23 | 1,162.94 | 5,196.92 | 4,004.14 |
| 14. | Paid-up equity share capital (49372500 equity shares each of face value of Rs.2/-) | 987.45 | 987.45 | 987.45 | 987.45 |
| 15. | Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year | | | 13,382.27 | 8,931.31 |
| 16. | Earnings Per Share (EPS) | | | | |
| | 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) | 3.39 | 2.36 | 10.53 | 8.11 |
| | 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) | 3.39 | 2.36 | 10.53 | 8.11 |
| 17. | Public Shareholding | | | | |
| | - No. of shares | 12,348,153 | 12,404,830 | 12,348,153 | 12,404,830 |
| | - Percentage of shareholding | 25.01 | 25.12 | 25.01 | 25.12 |
| 18. | Promoter and promoter group shareholding | | | | |
| | (A) Pledged / Encumbered: | | | | |
| | (i) Number of shares | Nil | Nil | Nil | Nil |
| | (ii) Percentage of shares (as a % of the total shareholding of promoter and promoter group) | Nil | Nil | Nil | Nil |
| | (iii) Percentage of shares (as a % of the total share capital of the company) | Nil | Nil | Nil | Nil |
| | (B) Non-encumbered: | | | | |
| | (i) Number of shares | 37,024,347 | 36,967,670 | 37,024,347 | 36,967,670 |
| | (ii) Percentage of shares (as a % of the total shareholding of promoter and promoter group) | 100 | 100 | 100 | 100 |
| | (iii) Percentage of shares (as a % of the total share capital of the company) | 74.99% | 74.88% | 74.99% | 74.88% |

| | | | |
|--------|---|---------------------------------|---------------------------------|
| 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 21.05.2011 | | |
| | 2. The Company did not have any Investor complaints pending as on 31.03.2011. There were 10 complaints received and resolved during the quarter ended 31.03.2011. | | |
| | 3. 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. | | |
| | 4. The figures of the previous year have been regrouped / recast to render them comparable with the figures of current year. | | |
| | 5. The Board of Directors has recommended a dividend of 65% on the share capital of the company i.e. Rs.1.30 Per Equity Share of face value of Rs.2/- each for the year ended 31.03.2011. | | |
| | 6. Expansion & Diversification projects involving a Capex Rs.100 Crore and will get completed during current financial year. | | |
| | 7. A statement of Assets and Liabilities as required under Clause 41(V)(h) of Listing Agreement: (Rs. In Lacs) | | |
| | Particulars | 31.03.2011 (Audited) | 31.03.2010 (Audited) |
| | Shareholders Funds: | | |
| | a) Share Capital | 987.45 | 987.45 |
| | b) Reserves & Surplus | 13,382.27 | 8,931.31 |
| | Loan Funds | 7,696.06 | 6,311.74 |
| | Deferred Tax Liability | 1,173.68 | 871.72 |
| | TOTAL: | 23,239.46 | 17,102.22 |
| | Fixed Assets & CWIP | 14,720.95 | 11,799.47 |
| | Investments | 316.20 | - |
| | Current Assets, Loans and Advances | | |
| | a) Inventories | 3,501.44 | 1,889.22 |
| | b) Sundry Debtors | 5,192.16 | 3,587.05 |
| | c) Cash and Bank Balances | 194.02 | 178.88 |
| | d) Other current assets | - | - |
| | e) Loans and Advances | 1,857.50 | 1,058.49 |
| | Less: Current Liabilities and Provisions | | |
| | a) Liabilities | 1,732.56 | 980.25 |
| | b) Provisions | 810.25 | 430.64 |
| | Misc. Expenditure | - | - |
| | TOTAL: | 23,239.46 | 17,102.22 |
| | For Vinati Organics Limited | | |
| | | Sd/- | |
| | | Vinod Saraf | |
| | | Managing Director | |
| | Place : Mumbai | | |
| | Date : 21st May 2011 | | |