

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



VINATI ORGANICS LIMITED

Regd. Office : B-12 & B-13/1, MIDC Indl. Area, Mahad - 402 309, Dist. Raigad, Maharashtra. Phone - +91-22-61240444, Fax - +91-22-61240438

CIN - L24116MH1989PLC052224, Email - vinati@vinatiorganics.com, Website - www.vinatiorganics.com

Unaudited Financial Results for the quarter/half year ended 30 Sept 2020

Sr. No.	Particulars	(Rs. in Lacs) Except EPS					
		3 months ended	Corresponding 3 months ended	Previous Quarter ended	Half Year Ended		Year Ended
		(30/09/2020)	(30/09/2019)	(30/06/2020)	(30/09/2020)	(30/09/2019)	(31/03/2020)
		Unaudited			Unaudited		Audited
1	Revenue from operations (gross)	21,944.45	24,914.13	23,157.36	45,101.81	54,506.12	102887.39
2	Other Income	140.09	711.99	859.90	999.99	1,336.70	4,498.92
3	Total revenue (1+2)	22,084.54	25,626.12	24,017.26	46,101.80	55,842.82	107,386.31
4	Expenses						
	(a) Cost of materials Consumed	8,997.28	10,586.63	8,824.73	17,822.01	23,055.11	43,149.68
	(b) Changes in inventories of finished goods, stock in trade and work in progress	(200.91)	(752.13)	(339.00)	(539.91)	(916.35)	(279.41)
	(c) Employee benefits expenses	1,807.56	1,600.67	1,843.82	3,651.38	3,126.60	6,427.70
	(d) Finance Costs	4.75	27.71	4.36	9.11	58.18	109.22
	(e) Depreciation and amortisation expense	1,076.20	718.88	1,064.94	2,141.14	1,417.26	3,316.05
	(f) Other expenditure	2,928.26	3,085.51	3,109.62	6,037.88	6,312.41	12,195.81
	Total Expenses	14,613.14	15,267.27	14,508.47	29,121.61	33,053.21	64,919.05
5	Profit before exceptional items and tax (3-4)	7,471.40	10,358.85	9,508.79	16,980.19	22,789.61	42,467.26
6	Exceptional items	-	-	-	-	-	-
7	Profit before tax (5-6)	7,471.40	10,358.85	9,508.79	16,980.19	22,789.61	42,467.26
8	Tax Expense						
	(a) Income tax	1,108.58	1,321.02	2,168.90	3,277.48	5,452.76	10,493.29
	(b) Deferred tax	159.08	(1,963.41)	109.90	268.98	(1,900.20)	(1,408.51)
9	Net Profit from Ordinary Activities after tax (7-8)	6,203.74	11,001.24	7,229.99	13,433.73	19,237.05	33,382.48
10	Other comprehensive income (OCI)						
	(a) The items that will not be reclassified to profit or loss	(12.53)	0.25	(12.53)	(25.06)	0.50	(50.13)
	(b) Income tax relating to items that will not be reclassified to profit or loss	3.16	(0.04)	3.15	6.31	(0.13)	12.62
11	Total comprehensive income for the period	6,194.37	11,001.45	7,220.61	13,414.98	19,237.42	33,344.97
12	Paid-up equity share capital (face value of Rs.1/-)	1,027.82	1,027.82	1,027.82	1,027.82	1,027.82	1,027.82
13	Reserves excluding Revaluation Reserve as shown in the balance sheet as at 31.03.2020						126,912.75
14	Earnings Per Share (EPS) (Not Annualised)						
	Basic	6.04	10.70	7.03	13.07	18.72	32.48
	Diluted	6.04	10.70	7.03	13.07	18.72	32.48



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Standalone Statement of Assets and Liabilities		
Particulars	(Rs. in Lacs)	
	As at 30.09.2020 Unaudited	As at 31.03.2020 Audited
ASSETS		
Non-Current Assets		
Property, Plant and Equipment	72,932.97	71,909.44
Capital Work-in-Progress	5,182.11	3,097.07
Other Intangible Assets	138.74	166.65
Financial Assets		
Others financial assets	303.30	311.81
Other non-current assets	1,605.64	1,555.95
Current Assets		
Inventories	9,960.21	9,317.07
Financial Assets		
Investments	41,334.74	22,739.47
Trade Receivables	18,129.94	20,177.65
Cash and cash Equivalents	24.15	909.32
Bank balances other than above	448.58	4,460.75
Loans	43.24	30.34
Others financial assets	15.77	225.06
Current Tax Assets (Net)	1,413.10	817.80
Other current assets	6,635.89	5,578.96
TOTAL ASSETS	158,168.38	144,297.34
EQUITY AND LIABILITIES		
Equity		
Equity Share Capital	1,027.82	1,027.82
Other Equity	139,813.82	126,912.75
Total Equity	140,841.64	127,940.57
Liabilities		
Non-Current Liabilities		
Financial Liabilities		
Other financial liabilities	27.99	24.72
Deferred Tax Liabilities (Net)	7,317.30	7,048.32
Other non-current liabilities	466.95	382.65
Current Liabilities		
Financial Liabilities		
Borrowings	26.67	34.65
Trade Payables		
A) Total Outstanding dues of micro and small enterprises	127.64	215.61
B) Total Outstanding dues of creditors other than micro and small enterprises	4,742.63	5,350.41
Other Financial Liabilities	400.76	310.12
Other Current Liabilities	1,798.90	1,416.04
Provisions	463.34	443.65
Current Tax Liabilities (Net)	1,954.56	1,130.60
Total Liabilities	17,326.74	16,356.77
TOTAL EQUITY AND LIABILITIES	158,168.38	144,297.34

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 05.11.2020
 2. The Company's business activity falls within a single primary business segment viz. "Manufacturing of Chemicals".
 3. This statement has been prepared in accordance with companies (Indian Accounting Standards) rules 2015 (Ind AS), prescribed u/s 133 of the companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
 4. The Statutory auditors of the Company have carried out a limited review of the above unaudited standalone financial results for the quarter and half year ended 30 Sept 2020 and have issued an unqualified review report. The review report of the statutory auditors is being filed with the National Stock Exchange of India Limited ('NSE') and BSE Ltd ('BSE') and is also available on the Company's website: www.vinatiorganics.com.
 5. Standalone unaudited statement of cash flows are attached in Annexure.
 6. Apart from the capex of Rs. 150 Crores for manufacturing 4 new specialty Chemicals and for expanding the present capacity of the PTBBA plant, Board has approved additional capex of Rs.60 Crores for new products and expansion. Expected revenue from the total capex is approximately 300 Crores.
 7. Due to covid pandemic, financial numbers during the 2nd quarter ended 30.09.2020 have been impacted.
 8. Previous period figures are regrouped, rearranged, wherever necessary.

Place : Mumbai
 Date: 05 /11/2020



For Vinati Organics Limited

[Signature]
 Vinati Saraf Mutreja
 Managing Director & CEO
 DIN : 00079184

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VINATI ORGANICS LIMITED
CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30TH SEPTEMBER 2020

Particulars	Half Year ended 30 September, 2020	Half Year ended 30 September, 2019	(Rupees in Lacs)
A. CASH FLOW FROM OPERATING ACTIVITIES :			
NET PROFIT BEFORE TAX	16,980.19		22,789.61
Adjustment for :			
Depreciation	2,141.14	1,417.26	
Unrealised foreign exchange loss/(gain)	(26.26)	(226.86)	
Finance Cost (including fair value change in financial instruments)	9.11	58.18	
Interest Income	(103.69)	(83.06)	
Rent Income	(5.55)	(5.55)	
Dividend Income	-	(241.43)	
Net gains on fair value changes on financial assets classified as FVTPL	(572.54)	(139.21)	
Net gain on sale of Investments classified as FVTPL	(187.49)	(154.02)	
Remeasurements of Defined benefit plans	(25.06)	0.50	
Cessation of Liability	(1.57)	(55.06)	
Loss / (Gain) on Sale / Disposal of Property, Plant and Equipment	(2.00)	(0.17)	570.58
OPERATING PROFIT/(LOSS) BEFORE WORKING CAPITAL CHANGES	18,206.28		23,360.19
Trade receivables	2,073.97	6,165.26	
Other Non Current Financial assets	8.51	(27.73)	
Other Non Current Assets	(49.69)	738.06	
Other Current Financial Asset	219.03	(73.07)	
Other Current Assets	(1,056.93)	1,493.12	
Inventories	(643.14)	(763.98)	
Trade Payable	(694.18)	(2,326.56)	
Provisions	19.69	65.28	
Other non-current liabilities	84.30	73.91	
Other Current Financial Liabilities	90.64	90.38	
Other current liabilities	382.86	1,015.20	6,449.87
CASH GENERATED FROM OPERATIONS	18,641.34		29,810.06
Direct Taxes paid	(3,042.52)		(5,440.30)
NET CASH FROM OPERATING ACTIVITIES	15,598.82		24,369.76
B. CASH FLOW FROM INVESTING ACTIVITIES			
Purchase of Property, Plant and Equipment	(155.23)	(19,078.77)	
Capital Work in Progress And Capital Advance	(2,085.04)	11,653.19	
Proceeds from sale of Property, Plant and Equipment	20.48	0.48	
Loans (Financial assets)	(12.90)	(19.28)	
Deposits/Balances with Banks	3,987.34	(4,016.73)	
Interest Income	93.95	83.06	
Rent Income	5.55	5.55	
Dividend income	-	241.43	
NET CASH USED IN INVESTING ACTIVITIES	1,854.15		(11,131.07)
C. CASH FLOW FROM FINANCING ACTIVITIES			
(Repayments) / Proceeds from Working Capital Facilities (Net)	(7.98)	(353.88)	
Non Current Financial Liabilities - Security Deposits	3.27	1.34	
Interest paid	(9.11)	(58.18)	
Dividend and Corporate Dividend Tax	(489.08)	(4,354.81)	
NET CASH FROM FINANCING ACTIVITIES	(502.90)		(4,765.53)
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	16,950.07		8,473.16
CASH AND CASH EQUIVALENTS AS AT 31ST MARCH, 2020	23,648.79		9,651.40
- Cash and cash Equivalents	909.32		4.06
- Highly Liquid Investments	22,739.47		9,647.34
CASH AND CASH EQUIVALENTS AS AT 30TH SEPTEMBER, 2020	40,598.86		18,124.56
- Cash and cash Equivalents	24.15		825.79
- Highly Liquid Investments	40,574.71		17,298.77

Note to Cash Flow Statement:

1, The above Cash Flow Statement has been prepared under the Indirect Method.



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INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS

To
The Board of Directors,
VINATI ORGANICS LTD.

1. We have reviewed the accompanying Statement of unaudited standalone financial results ("the Statement") of **Vinati Organics Ltd** ("the Company") for the quarter and half year ended 30th September, 2020, attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.
2. This Statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India read with the Circular. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures, applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with applicable accounting standards, as notified under the Companies (Indian Accounting Standards) Rules, 2015 as specified in Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For M M Nissim & Co LLP
Chartered Accountants
(Reg. No. 107122W/W100672)



N. KASHINATH
Partner
Mem. No. 036490
Mumbai,

UDIN:- 2003 6490 AAAA GD 6036

Date : 5 NOV 2020