

Parince 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
 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

Statement of Financial Results for the Quarter and Year Ended March 31, 2020

Sr. No.	Particulars	Quarter ended			Year ended	
		(31/03/2020)	(31/12/2019)	(31/03/2019)	(31/03/2020)	(31/03/2019)
		Audited (Refer Note 3)	Unaudited	Audited (Refer Note 3)	Audited	Audited
1	Income from Operations					
	Revenue from operations	24,533.90	23,847.37	30,192.46	102,887.39	112,792.36
2	Other Income	1,621.73	1,540.49	495.75	4,498.92	3,017.10
3	Total Income(1+2)	26,155.63	25,387.86	30,688.21	107,386.31	115,809.46
4	Expenses					
	a. Cost of materials Consumed	9,871.93	10,222.64	13,525.23	43,149.68	52,858.97
	c. Changes in inventories of finished goods,work in	25.39	611.55	(248.48)	(279.41)	(349.08)
	e. Employee benefits expenses	1,587.73	1,713.37	1,302.05	6,427.70	5,420.04
	f. Finance Costs	25.86	25.18	23.08	109.22	94.40
	g. Depreciation	970.42	928.37	681.46	3,316.05	2,738.56
	h. Other expenditure	2,882.28	3,001.12	3,104.42	12,195.81	12,522.49
	Total Expenses	15,363.61	16,502.23	18,387.76	64,919.05	73,285.38
5.	Profit before Exceptional Items and Tax (3-4)	10,792.02	8,885.63	12,300.45	42,467.26	42,524.08
6	Exceptional items	-	-	-	-	-
7	Profit before Tax	10,792.02	8,885.63	12,300.45	42,467.26	42,524.08
8	Tax Expense					
	(a) Current tax	3,066.69	1,973.84	3,802.38	10,493.29	13,903.94
	(b) Deferred tax	262.37	229.32	245.44	(1,408.51)	371.30
9	Profit for the period from Continuing operations (7-8)	7,462.96	6,682.47	8,252.63	33,382.48	28,248.84
10	Other comprehensive income (OCI)					
	(a) The items that will not be reclassified to profit or loss.	(50.88)	0.25	15.62	(50.13)	1.00
	(b) Income tax relating to items that will not be reclassified to	12.81	(0.06)	(5.46)	12.62	(0.35)
11	Total Comprehensive Income for the year	7,424.89	6,682.66	8,262.79	33,344.97	28,249.49
12	Paid-up equity share capital (face value of Re.1/-)	1,027.82	1,027.82	1,027.82	1,027.82	1,027.82
13	Reserves				126,912.75	104,100.06
14	Earnings Per Share for Continuing Operations (of Re.1/- each) :					
	Basic	7.26	6.50	8.03	32.48	27.48
	Diluted	7.26	6.50	8.03	32.48	27.48

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 13th June 2020.

2. The Company is engaged in Manufacturing of Chemicals. This in the context of Ind AS 108 operating segment are considered to constitute one single primary segment.

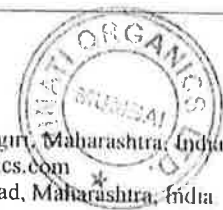
3. The figures for the Quarter ended 31st March, 2020 and 31st March, 2019 are the balancing figures between the audited figures in respect of the full financial year and the year-to-date figures upto the third Quarter of the Financial year.

4. 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.

5. The outbreak of Coronavirus (COVID-19) pandemic globally and in India is causing significant disturbance and slowdown of economic activity. The Company has evaluated impact of this pandemic on its business operations and based on its review and current indicators of future economic conditions, there is no significant impact on its financial results.

6. Previous period figures are regrouped, rearranged, wherever necessary.

7. The Board of Directors recommended final dividend of Re.0.50 for the Financial Year 2019-2020. The payment is subject to approval of the shareholders in the ensuing Annual General Meeting.



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Particulars	(Audited) (Rs. in Lacs)	
	As At 31.03.2020	As At 31.03.2019
ASSETS		
(1) Non-Current Assets		
(a) Property, Plant and Equipment	74,909.44	47,191.10
(b) Capital Work-in-Progress	3,097.07	19,117.50
(c) Other Intangible Assets	166.65	259.81
(d) Financial Assets		
(i) Investments		
(ii) Other financial assets	311.81	316.23
(e) Other non-current assets	1,555.95	2,765.39
(2) Current Assets		
(a) Inventories	9,317.07	9,239.46
(b) Financial Assets		
(i) Investments	22,739.47	9,647.34
(ii) Trade Receivables	20,177.65	24,397.73
(iii) Cash and cash Equivalents	909.32	4.06
(iv) Bank balances other than Cash and Cash Equivalents	4,460.75	376.10
(v) Loans	30.34	5.11
(vi) Other financial assets	225.06	10.40
(c) Current Tax Assets (Net)	817.80	1,178.78
(d) Other current assets	5,578.98	8,248.48
TOTAL ASSETS	144,297.34	122,757.49
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share Capital	1,027.82	1,027.82
(b) Other Equity	126,912.75	104,100.06
Total Equity	127,940.57	105,127.88
LIABILITIES		
(1) Non-Current Liabilities		
(a) Financial Liabilities		
- Borrowings		
(i) Other Financial Liabilities	24.72	25.29
(b) Deferred Tax Liabilities (Net)	7,048.32	8,456.83
(c) Other non-current liabilities	382.65	267.55
(2) Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	34.65	368.26
(ii) Trade Payables:		
(A) Total outstanding dues of micro enterprises and Small enterprises and	215.61	148.80
(B) Total outstanding dues of creditors other than micro enterprises and Small enterprises	5,350.41	5,162.84
(iii) Other Financial Liabilities	310.12	761.66
(b) Other Current Liabilities	1,416.04	1,053.80
(c) Provisions	443.65	323.56
(d) Current Tax Liabilities (Net)	1,130.60	1,061.02
Total Liabilities	16,356.77	17,629.61
TOTAL EQUITY AND LIABILITIES	144,297.34	122,757.49

Place: Mumbai
 Date :13/06/2020



For Vinati Organics Limited

Saraf
 Vinati Saraf Muttjeja
 Managing Director & CEO
 DIN : 00079184

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VINATI ORGANICS LIMITED
 CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2020

Particulars	(Rupees in Lacs)	
	Year Ended 31st March, 2020 Audited	Year Ended 31st March, 2019 Audited
A. CASH FLOW FROM OPERATING ACTIVITIES :		
NET PROFIT BEFORE TAX	42,467.26	42,524.08
Adjustment for:		
Depreciation	3,316.05	2,738.56
Unrealised foreign exchange loss/(gain)	(971.52)	(484.72)
Finance Cost (including fair value change in financial instruments)	109.22	94.40
Interest Income	(239.27)	(140.56)
Dividend Income	(713.00)	(469.39)
Net gains on fair value changes on financial assets classified as FVTPL	(302.39)	(228.33)
Net gain on sale of Investments classified as FVTPL	(83.06)	-
Remeasurements of Defined benefit plans	(50.13)	1.00
Loss / (Gain) on Sale / Disposal of Fixed Assets	(2.17)	(2.50)
OPERATING PROFIT/(LOSS) BEFORE WORKING CAPITAL CHANGES	43,530.99	44,032.54
Trade receivables	5,191.60	(6,459.82)
Other Non Current Financial assets	(13.17)	(11.95)
Other Non Current Assets	11.52	(2.17)
Other Current Assets	2,669.52	(3,310.35)
Inventories	(77.61)	(1,016.08)
Trade Payable	254.38	(984.68)
Provisions	120.09	56.14
Other Non Current Financial Liabilities		-
Other non-current liabilities	115.10	(20.63)
Other Current Financial Liabilities	(521.76)	81.10
Other current liabilities	362.24	292.78
CASH GENERATED FROM OPERATIONS	51,642.90	32,656.88
Direct Taxes paid	(10,050.14)	(12,621.26)
NET CASH FROM OPERATING ACTIVITIES	41,592.76	20,035.62
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets	(31,008.97)	(4,512.23)
Capital Work in Progress And Capital Advance	17,218.35	(16,094.39)
Proceeds from sale of Fixed Assets	69.94	9.74
Purchase of Investments	(4,860.18)	(4,506.59)
Proceeds from sale of Investments	2,189.90	
Loans (Financial assets)	(25.23)	100.62
Deposits/Balances with Banks	(4,067.06)	85.61
Interest Income	24.61	176.63
Dividend income	713.00	469.39
NET CASH USED IN INVESTING ACTIVITIES	(19,745.64)	(24,271.22)
C. CASH FLOW FROM FINANCING ACTIVITIES		
(Repayments) / Proceeds from Working Capital Facilities (Net)	(333.61)	(1,151.98)
Non Current Financial Liabilities - Security Deposits	(0.57)	(2.13)
Interest paid	(109.22)	(94.40)
Dividend and Corporate Dividend Tax	(10,462.06)	(2,777.97)
NET CASH FROM FINANCING ACTIVITIES	(10,905.46)	(4,026.48)
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	10,941.66	(8,262.08)
CASH AND CASH EQUIVALENTS AS AT 31ST MARCH, 2019	4,916.47	13,178.54
- Cash and cash Equivalents	4.06	4.69
- Highly Liquid Investments	4,912.41	13,173.86
CASH AND CASH EQUIVALENTS AS AT 31ST MARCH, 2020	15,858.13	4,916.47
- Cash and cash Equivalents	909.32	4.06
- Highly Liquid Investments	14,948.81	4,912.41

Note: The cash flow statement is prepared under the indirect method.

Place: Mumbai
 Date: 13/06/2020

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For Vinati Organics Limited

Saraf
 Vinati Saraf Motre
 Managing Director & CEO
 DIN : 00079184

INDEPENDENT AUDITOR'S REPORT

To
The Board of Directors,
VINATI ORGANICS LTD,

Report on the audit of Standalone Annual Financial Results

Opinion

1. We have audited the accompanying Standalone annual financial results ("the Statement") of Vinati Organics Ltd ("the Company") for the year ended 31st March, 2020 ("the Statement"), 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. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone annual financial results:
 - a) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
 - b) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information for the year ended 31 March 2020

Basis for opinion

3. We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Standalone Annual Financial Results section of our report. We are independent of the Company, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained, is sufficient and appropriate to provide a basis for our opinion on the Standalone annual financial results.

Emphasis of Matter

4. We draw your attention to note 5 to the Statement of Standalone Annual Financial Results for the year ended March 31, 2020, which describes the impact of the outbreak of Coronavirus (COVID-19) on the business operations of the Company. In view of the highly uncertain economic environment, a definitive assessment of the impact on the subsequent periods is highly dependent upon circumstances as they evolve.

Our conclusion is not modified in respect of this matter.

Management's and Board of Directors' Responsibilities for the Standalone Annual Financial Results

5. These standalone annual financial results have been prepared on the basis of the standalone annual financial statements.
6. The Company's Management and the Board of Directors are responsible for the preparation and presentation of these standalone annual financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments



and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

7. In preparing the standalone annual financial results, the Management and the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.
8. The Board of Directors is responsible for overseeing the Company's financial reporting process

Auditor's Responsibilities for the Audit of the Standalone Annual Financial Results

9. Our objectives are to obtain reasonable assurance about whether the standalone annual financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone annual financial results.
10. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
 - Identify and assess the risks of material misstatement of the standalone annual financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
 - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
 - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the standalone financial results made by the Management and Board of Directors.
 - Conclude on the appropriateness of the Management and Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone annual financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern
 - Evaluate the overall presentation, structure and content of the standalone annual financial results, including the disclosures, and whether the standalone annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



Other Matters

11. The standalone annual financial results include the results for the quarter ended 31 March 2020 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

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



N. KASHINATH

Partner

Mem. No. 036490

Mumbai, 13th June, 2020

UDIN:- 20036490AAAACE3928

