

VINATI ORGANICS LIMITED

Audited Financial Results for the year ended 31st March 2010

Net Sales up by 22%, EBITDA up by 49%, Net Profit up by 59%, Dividend up by 100%

(Rs. in Lacs)

Sr. No.	Particulars	3 months ended (31/03/2010) Audited	Corresponding 3 months ended in the previous year (31/03/2009) Audited	Year to date figures for current Period ended (31/03/2010) Audited	Previous accounting year ended (31/03/2009) Audited
1.	(a) Net Sales/Income from Operations	6,199.34	4,526.37	23,175.63	19,050.00
	(b) Other Operating Income	147.54	199.78	567.35	532.27
2.	Expenditure				
	a. (Increase)/decrease in stock in trade and work in progress	(242.06)	9.91	(510.66)	290.67
	b. Consumption of raw materials	3,772.86	2,375.00	13,793.89	11,901.64
	c. Employees cost	274.87	217.66	1,148.83	883.58
	d. Depreciation	127.00	83.48	493.24	325.06
	e. Other expenditure	1,015.60	788.20	3,579.97	2,663.70
	Total	4,948.27	3,474.25	18,505.27	16,064.65
3.	Profit from Operations before Other Income, Interest and Exceptional Items (1-2)	1,398.61	1,251.90	5,237.71	3,517.62
4.	Other Income	-	-	-	-
5.	Profit before Interest and Exceptional Items (3+4)	1,398.61	1,251.90	5,237.71	3,517.62
6.	Interest	68.07	81.26	335.61	328.86
7.	Profit after Interest but before Exceptional Items (5-6)	1,330.54	1,170.64	4,902.10	3,188.76
8.	Exceptional items - Unrealised exchange gain/(loss) on revaluation of term loan in foreign currency	74.53	275.91	277.57	-
9.	Profit (+)/ Loss (-) from Ordinary Activities before tax (7-8)	1,405.07	1,446.55	5,179.67	3,188.76
10.	Tax expense	241.72	229.18	1,175.12	675.93
11.	Net Profit (+)/ Loss (-) from Ordinary Activities after tax (9-10)	1,163.35	1,217.37	4,004.55	2,512.83
12.	Extraordinary Item	-	-	-	-
13.	Net Profit(+)/ Loss(-) for the period (11-12)	1,163.35	1,217.37	4,004.55	2,512.83
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			8,931.31	5,503.47
16.	Earnings Per Share (EPS)	2.36	2.47	8.11	5.09
	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)				
	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)	2.36	2.47	8.11	5.09
17.	Public Shareholding				
	- No. of shares	12,404,830	2,687,278	12,404,830	2,687,278
	- Percentage of shareholding	25.12	27.21	25.12	27.21
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	36,967,670	7,187,222	36,967,670	7,187,222
	(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)	74.88%	72.79%	74.88%	72.79%
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 19.05.2010</p> <p>2. The Company did not have any Investor complaints pending as on 31.03.2010. There were 12 complaints received and resolved during the quarter ended 31.03.2010.</p> <p>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.</p> <p>4. The figures of the previous year have been regrouped / recast to render them comparable with the figures of current year.</p> <p>5. During the year Company has paid Interim Dividend of 15% i.e. Rs.0.30 per equity share of face value of Rs.2/- each. The Board of Directors has recommended final dividend of 35% i.e. Rs.0.70 per equity share of face value of Rs.2/- each for the year 2009-10, subject to approval by the shareholders of the Company in ensuing Annual General Meeting. The total dividend (including interim dividend) for the financial year 2009-2010 is 50% i.e. Rs.1.00 per share of face value of Rs.2/- each.</p>				

6. Projects under implementation:

- (i) Iso-Butylene (12000 TPA) expected to be commissioned by June 2010.
- (ii) Di-Acetone Acrylamide (1000 TPA) expected to be commissioned by December 2010.
- (iii) Expansion of TBA (300 to 700 TPA) and ATFE Bottom Polymers (1000 to 3000 TPA) expected to be commissioned by September 2010

7. A statement of Assets and Liabilities as required under Clause 41(V)(h) of Listing Agreement:

Particulars	31.03.2010 (Audited)	31.03.2009 (Audited)
Shareholders Funds:		
a) Share Capital	987.45	987.45
b) Reserves & Surplus	8,931.31	5,503.47
Loan Funds	6,311.74	5,095.70
Deferred Tax Liability	871.72	586.05
TOTAL:	17,102.22	12,172.67
Fixed Assets & CWIP	11,799.47	8,812.68
Investments	-	-
Current Assets, Loans and Advances		
a) Inventories	1,889.22	1,205.83
b) Sundry Debtors	3,587.05	2,791.68
c) Cash and Bank Balances	178.88	188.97
d) Other current assets	-	-
e) Loans and Advances	1,058.49	746.60
Less: Current Liabilities and Provisions		
a) Liabilities	980.25	1,172.85
b) Provisions	430.64	400.24
Misc. Expenditure	-	-
TOTAL:	17,102.22	12,172.67

For Vinati Organics Limited

Place : Mumbai
Date : 19th May 2010

Vinod Saraf
Managing Director