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Phone : 91-22-6124 0444 / 6124 0428
E-mail : vinati@vinatiorganics.com
Website : www.vinatiorganics.com
CIN : L24116MH1989PLC052224

VINATI ORGANICS LIMITED

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: shares@vinatiorganics.com, Website: www.vinatiorganics.com

Statement of Standalone Financial Results for the Quarter and Half Year Ended September 30, 2025

(Rs. in Crores) Except EPS

Sr. No.	Particulars	Quarter ended			Half Year ended		Year ended
		(30/09/2025)	(30/09/2024)	(30/06/2025)	(30/09/2025)	(30/09/2024)	(31/03/2025)
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
	Income from Operations						
1	Revenue from operations	546.27	553.27	542.26	1,088.53	1,077.98	2,248.10
2	Other Income	15.93	22.21	7.30	23.23	31.47	44.29
3	**Total Income(1+2)**	**562.20**	**575.48**	**549.56**	**1,111.76**	**1,109.45**	**2,292.39**
4	**Expenses**						
	a. Cost of materials Consumed	247.91	297.87	282.29	530.20	618.01	1,182.29
	b. Purchase of Stock in Trade	-					
	b. Changes in inventories of finished goods, work in progress and Stock in Trade	(10.26)	2.03	(22.07)	(32.33)	(28.98)	14.08
	c. Employee benefits expenses	42.28	35.21	41.04	83.32	68.65	137.99
	d. Power & Fuel Cost	44.26	39.61	33.80	78.06	75.51	149.29
	e. Finance Costs	0.01	0.07	0.37	0.38	0.27	0.52
	f. Depreciation	21.53	20.51	21.28	42.81	40.07	80.75
	g. Other expenditure	43.47	44.53	41.38	84.85	85.92	179.24
	Total Expenses	**389.20**	**439.83**	**398.09**	**787.29**	**859.45**	**1,744.16**
5.	Profit before Exceptional Items and Tax (3-4)	173.00	135.65	151.47	324.47	250.00	548.23
6	Exceptional items	-	-	-		-	-
7	Profit before Tax	173.00	**135.65**	**151.47**	**324.47**	**250.00**	**548.23**
8	Tax Expense		-				
	(a) Current tax (Net of earlier year adjustments)	40.85	24.65	35.69	76.54	50.30	112.47
	(b) Deferred tax	3.13	4.89	3.00	6.13	7.59	20.53
9	Profit for the period from Continuing operations (7-8)	**129.02**	**106.11**	**112.78**	**241.80**	**192.11**	**415.23**
10	Other comprehensive income (OCI)						
	(a) The items that will not be reclassified to profit or loss.	(0.11)	(0.17)	(0.11)	(0.22)	(0.35)	(0.44)
	(b) Income tax relating to items that will not be reclassified to profit or loss.	0.03	0.05	0.03	0.06	0.09	0.11
11	Total Comprehensive Income for the year	**128.94**	**105.99**	**112.70**	**241.64**	**191.85**	**414.90**
12	Paid-up equity share capital (face value of Rs.1/-)	10.37	10.37	10.37	10.37	10.37	10.37
13	Reserves						2,796.36
14	**Earnings Per Share from Continuing Operations (of Re.1/- each) :**						
	Basic	12.45	10.23	10.88	23.32	18.53	40.05
	Diluted	12.45	10.23	10.88	23.32	18.53	40.05

Notes:
1. The above results were reviewed by the Audit Committee and taken on record by the Board of Directors at their respective meetings held on November 05, 2025. The Statutory auditors have expressed an unmodified opinion on the said results.
2. The Company is engaged in Manufacturing of Chemicals. This in the context of Ind AS 108 operating segment are considerd to constitute one single primary segment.
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 2025 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.
5. Previous period/year figures are regrouped, rearranged, wherever necessary.

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VINATI ORGANICS LIMITED

Standalone Statement of Assets and Liabilities as at 30th September 2025

(Rs. in Crores)

Particulars	As at 30 Sept 2025	As at 31 March 2025
ASSETS		
(1) Non-Current Assets		
Property, Plant and Equipment	1,340.87	1,381.47
Capital Work-in-Progress	372.33	298.48
Other Intangible Assets	0.33	0.44
Financial Assets		
- Investments	654.40	513.25
- Other financial assets	15.75	62.21
Other non-current assets	24.77	38.37
(2) Current Assets		
Inventories	266.22	216.78
Financial Assets;	-	-
- Investments	121.39	10.00
- Trade Receivables	461.74	593.74
- Cash and cash Equivalents	3.91	0.07
- Bank balances other than cash and cash equivalents	3.39	3.44
- Loans	0.21	0.10
- Others financial assets	28.30	45.94
Current Tax Assets (Net)	-	11.13
Other current assets	26.47	87.55
TOTAL ASSETS	3,320.08	3,262.97
EQUITY AND LIABILITIES		
Equity		
Equity Share Capital	10.37	10.37
Other Equity	2,960.18	2,796.36
Total Equity	2,970.55	2,806.73
LIABILITIES		
(1) Non-Current Liabilities		
Financial Liabilities		
- Other Financial Liabilities	7.59	7.04
Deferred Tax Liabilities (Net)	160.16	154.04
(2) Current Liabilities		
Financial Liabilities		
- Borrowings	-	62.62
- Trade Payables		
(A) total oustanding dues of micro & small enterprises	4.32	2.40
(B) total outstanding dues other than micro & small enterprises	74.58	140.13
- Other Financial Liabilities	23.05	19.66
Other Current Liabilities	59.51	61.11
Provisions	10.38	9.24
Current Tax Liabilities (Net)	9.94	-
Total Liabilities	349.53	456.24
TOTAL EQUITY AND LIABILITIES	3,320.08	3,262.97

VINATI ORGANICS LTD. MUMBAI

For Vinati Organics Limited

Vinati Saraf Mutreja
Managing Director & CEO
DIN : 00079184

Place : Mumbai
Date: 05-11-2025

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VINATI ORGANICS LIMITED

VINATI ORGANICS LIMITED

STANDALONE CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30 SEPTEMBER 2025

Rs. in Crores

	Particulars	Half Year Ended 30 Sept 2025		Half Year Ended 30 Sept 2024	
		Unaudited		Unaudited	
A.	CASH FLOW FROM OPERATING ACTIVITIES :				
	NET PROFIT BEFORE TAX		324.47		250.00
	Adjustment for :				
	Depreciation	42.81		40.07	
	Unrealised foreign exchange loss/(gain)	(6.08)		(3.38)	
	Finance Cost	0.38		0.27	
	Interest Income	(0.07)		(13.32)	
	Dividend Income	-		(0.04)	
	Net (Gain)/Loss on fair value changes on financial assets classified as FVTPL	-		(4.20)	
	Net gain on sale of Investments classified as FVTPL	(0.23)		(0.29)	
	Loss / (Gain) on Sale / Disposal of Property, Plant and Equipment	-	36.81	-	19.11
	OPERATING PROFIT/(LOSS) BEFORE WORKING CAPITAL CHANGES		361.28		269.11
	Trade receivables	139.00		60.65	
	Other Non Current Financial assets	(0.82)		(0.45)	
	Other Current Financial assets	17.60		(0.00)	
	Other Non Current Assets	0.35		19.08	
	Other Current Assets	61.08		10.65	
	Inventories	(49.44)		(61.37)	
	Trade Payable	(63.90)		48.15	
	Provisions	1.14		(0.07)	
	Other Non Current Financial Liabilities	0.52		0.97	
	Other Non Current Liabilities	-		(4.73)	
	Other Current Financial Liabilities	3.39		1.99	
	Other current liabilities	(2.25)		5.01	
			106.67		79.88
	CASH GENERATED FROM OPERATIONS		467.95		348.99
	Direct Taxes paid		(55.38)		(37.58)
	NET CASH FROM OPERATING ACTIVITIES		412.57		311.41
B.	CASH FLOW FROM INVESTING ACTIVITIES				
	Purchase of Property, Plant and Equipment, Capital Work in Progress And Capital Advance	(62.82)		(71.04)	
	Proceeds from sale of Property, Plant and Equipment	0.09		0.15	
	Investment in subsidiary including share application money	(119.77)		(187.58)	
	Proceeds from sale of Investments	36.06		30.45	
	Loans (Financial assets) given	-		0.01	
	Loans (Financial assets) repaid	-0.11		-	
	Deposits/Balances with Banks placed	-		1.43	
	Deposits/Balances with Banks redeemed	0.06		-	
	Interest Income	0.11		14.02	
	Dividend income	-		0.04	
	NET CASH USED IN INVESTING ACTIVITIES		(146.38)		(212.52)
C.	CASH FLOW FROM FINANCING ACTIVITIES				
	(Repayments) / Proceeds from Working Capital Facilities (Net)	(62.62)		3.02	
	Non Current Financial Liabilities - Security Deposits	0.03		-	
	Interest paid	(0.38)		(0.27)	
	Dividend	(77.99)		(65.36)	
	NET CASH FROM FINANCING ACTIVITIES		(140.96)		(62.61)
	NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS		125.23		36.28
	CASH AND CASH EQUIVALENTS AS AT 31ST MARCH, 2025		0.07		0.31
	- Cash and cash Equivalents		0.07		0.31
	`- Highly Liquid Investments - Mutual Funds		-		-
	CASH AND CASH EQUIVALENTS AS AT 30TH SEPT 2025		125.30		36.59
	- Cash and cash Equivalents		3.91		9.05
	`- Highly Liquid Investments - Mutual Funds		121.39		27.54

Note to Cash Flow Statement:

1. The above Cash Flow Statement has been prepared under the Indirect Method.
2. Reconciliation of Financing Liabilties

VINATI ORGANICS LTD. MUMBAI

For Vinati Organics Limited

Vinati Saraf Mutreja
Managing Director & CEO
DIN : 00079184

Place : Mumbai
Date : 05/11/2025

M M NISSIM & CO LLP
CHARTERED ACCOUNTANTS

Regd. Office : Barodawala Mansion, B-Wing, 3rd Floor, 81, Dr. Annie Besant Road, Worli, Mumbai - 400 018.
Tel. : +91 22 6987 9900
: 3511 3710/23/25/28
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LIMITED REVIEW REPORT ON UNAUDITED STANDALONE FINANCIAL RESULTS OF VINATI ORGANICS LTD FOR THE QUARTER HALF YEAR ENDED 30TH SEPTEMBER, 2025.

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, 2025, 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 and in compliance with the presentation and disclosure requirements of Regulation 33 of the Listing Regulations. 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. A review of interim financial information consists of making enquires, primarily of persons responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we could become aware of all significant matters that might be identified in an audit. 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)

M M NISSIM & CO LLP FRN: 107122W / W100672 MUMBAI CHARTERED ACCOUNTANTS

Dimple Maru
Partner
Mem. No. 141312
Mumbai, 5th November, 2025
UDIN:- 25141312BMJKGI9551

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Statement of Consolidated Financial Results for the Quarter and Half Year Ended September 30, 2025

(Rs. in Crores) Except EPS

Sr. No.	Particulars	Quarter ended			Half Year ended		Year ended
		(30/09/2025)	(30/09/2024)	(30/06/2025)	(30/09/2025)	(30/09/2024)	(31/03/2025)
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
	Income from Operations						
1	Revenue from operations	550.22	553.32	541.97	1092.19	1078.03	2248.17
2	Other Income	16.01	22.21	7.39	23.40	31.48	44.31
3	**Total Income(1+2)**	**566.23**	**575.53**	**549.36**	**1115.59**	**1109.51**	**2292.48**
4	**Expenses**						
	a. Cost of materials Consumed	256.70	297.79	281.48	538.18	617.97	1182.18
	b. Purchase of Stock in Trade	0.51	2.26	-	0.51	2.26	-
	c. Changes in inventories of finished goods, work in progress and Stock in Trade	(13.79)	2.06	(23.20)	(36.99)	(29.00)	13.81
	d. Employee benefits expenses	44.67	35.47	42.37	87.04	69.11	139.61
	e. Power & Fuel Cost	48.85	37.37	38.15	87.00	73.41	151.30
	f. Finance Costs	0.01	0.07	0.37	0.38	0.27	0.52
	g. Depreciation	26.08	22.33	25.55	51.63	43.69	88.53
	h. Other expenditure	45.95	44.64	43.48	89.43	86.14	180.35
	Total Expenses	**408.98**	**441.99**	**408.20**	**817.18**	**863.85**	**1,756.30**
5.	Profit before Exceptional Items and Tax (3-4)	157.25	133.54	141.16	298.41	245.66	536.18
6	Exceptional items	-	-	-	-	-	-
7	Profit before Tax	**157.25**	**133.54**	**141.16**	**298.41**	**245.66**	**536.18**
8	Tax Expense		-				
	(a) Current tax (Net of earlier year adjustments)	40.95	24.65	35.69	76.64	50.30	112.47
	(b) Deferred tax	1.42	4.53	1.28	2.70	6.85	18.46
9	Profit for the period from Continuing operations (7-8)	**114.88**	**104.36**	**104.19**	**219.07**	**188.51**	**405.25**
10	Other comprehensive income (OCI)						
	(a) The items that will not be reclassified to profit or loss.	(0.11)	(0.17)	(0.11)	(0.22)	(0.35)	(0.44)
	(b) Income tax relating to items that will not be reclassified to profit or loss.	0.03	0.05	0.03	0.06	0.09	0.11
	(c) The items that will be reclassified to profit or loss.	(0.03)	-	-	(0.03)	-	-
11	Total Comprehensive Income for the year	**114.77**	**104.24**	**104.11**	**218.88**	**188.25**	**404.92**
12	Paid-up equity share capital (face value of Re.1/-)	10.37	10.37	10.37	10.37	10.37	10.37
13	Reserves						2,782.91
14	**Earnings Per Share from Continuing Operations (of Re.1/- each)**						
	Basic	11.08	10.06	10.05	21.13	18.18	39.09
	Diluted	11.08	10.06	10.05	21.13	18.18	39.09

Notes:

1. The above results were reviewed by the Audit Committee and taken on record by the Board of Directors at their respective meetings held on November 05, 2025. The Statutory auditors have expressed an unmodified opinion on the said results.

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

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 consolidated financial results for the quarter and half year ended 30 Sept 2025 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.

5. Previous period/year figures are regrouped, rearranged, wherever necessary.

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VINATI ORGANICS LIMITED

Consolidated Statement of Assets and Liabilities as at 30th September 2025

(Rs. in Crores)

Particulars	As at 30 Sept 2025	As at 31 March 2025
ASSETS		
(1) Non-Current Assets		
Property, Plant and Equipment	1,728.16	1,723.65
Capital Work-in-Progress	513.87	438.15
Other Intangible Assets	0.32	0.44
Deferred Tax Assets	2.15	-
Financial Assets;	-	-
- Investments	-	25.89
- Other financial assets	1.53	2.81
Other non-current assets	46.86	50.38
(2) Current Assets		
Inventories	290.10	221.20
Financial Assets;		
- Investments	121.39	10.00
- Trade Receivables	457.70	592.25
- Cash and cash Equivalents	4.16	0.49
- Bank balances other than cash and cash equivalents	4.10	3.44
- Loans	0.21	0.11
- Others financial assets	28.46	45.96
Current Tax Assets (Net)	-	11.27
Other current assets	105.14	153.06
TOTAL ASSETS	3,304.15	3,279.10
EQUITY AND LIABILITIES		
Equity		
Equity Share Capital	10.37	10.37
Other Equity	2,923.90	2,782.91
Total Equity	2,934.27	2,793.28
LIABILITIES		
(1) Non-Current Liabilities		
Financial Liabilities		
- Other Financial Liabilities	20.85	20.65
Deferred Tax Liabilities (Net)	156.73	151.87
(2) Current Liabilities		
Financial Liabilities		
- Borrowings	-	62.63
- Trade Payables		
(A) total oustanding dues of micro & small enterprises	4.40	2.40
(B) total outstanding dues other than micro & small enterprises	77.09	146.05
- Other Financial Liabilities	23.05	19.66
Other Current Liabilities	66.86	72.86
Provisions	11.12	9.70
Current Tax Liabilities (Net)	9.78	-
Total Liabilities	369.88	485.82
TOTAL EQUITY AND LIABILITIES	3,304.15	3,279.10

Place : Mumbai
Date: 05-11-2025

VINATI ORGANICS LTD. MUMBAI

For Vinati Organics Limited

Vinati Saraf Mutreja
Managing Director & CEO
DIN : 00079184

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VINATI ORGANICS LIMITED

VINATI ORGANICS LIMITED

CONSOLIDATED CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30 SEPTEMBER 2025

Rs. in Crores

Particulars	Half Year Ended 30 Sept 2025 Unaudited		Half Year Ended 30 Sept 2024 Unaudited	
A. CASH FLOW FROM OPERATING ACTIVITIES :				
NET PROFIT BEFORE TAX		298.40		245.66
Adjustment for :				
Depreciation	51.63		43.69	
Unrealised foreign exchange loss/(gain)	(6.08)		(3.38)	
Finance Cost	0.38		0.27	
Interest Income	(0.20)		(13.32)	
Dividend Income	-		(0.04)	
Net (Gain)/Loss on fair value changes on financial assets classified as FVTPL	-		(4.20)	
Net gain on sale of Investments classified as FVTPL	(0.23)		(0.29)	
Loss / (Gain) on Sale / Disposal of Property, Plant and Equipment	-	45.50	-	22.73
OPERATING PROFIT/(LOSS) BEFORE WORKING CAPITAL CHANGES		343.90		268.39
Trade receivables	141.55		58.11	
Other Non Current Financial assets	0.92		(0.45)	
Other Current Financial assets	17.48		19.08	
Other Non Current Assets	0.01		1.60	
Other Current Assets	47.91		(8.83)	
Inventories	(68.90)		(63.30)	
Trade Payable	(67.60)		49.06	
Provisions	1.20		(0.07)	
Other Non Current Financial Liabilities	0.17		(1.67)	
Other Non current liabilities	-		(4.73)	
Other Current Financial Liabilities	3.36		1.99	
Other current liabilities	(5.99)		6.91	
		70.11		57.70
CASH GENERATED FROM OPERATIONS		414.01		326.09
Direct Taxes paid		(55.59)		(37.59)
NET CASH FROM OPERATING ACTIVITIES		358.42		288.50
B. CASH FLOW FROM INVESTING ACTIVITIES				
Purchase of Property, Plant and Equipment, Capital Work in Progress And Capital Advance	(128.35)		(234.76)	
Proceeds from sale of Property, Plant and Equipment	0.09		0.15	
Proceeds from sale of Investments	36.06		30.45	
Loans (Financial assets) given	-		0.01	
Loans (Financial assets) repaid	(0.10)		-	
Deposits/Balances with Banks places	(0.30)		-	
Deposits/Balances with Banks redeemed	-		1.43	
Interest Income	0.22		14.02	
Dividend income	-		0.04	
NET CASH USED IN INVESTING ACTIVITIES		(92.38)		(188.66)
C. CASH FLOW FROM FINANCING ACTIVITIES				
(Repayments) / Proceeds from Working Capital Facilities (Net)	(62.63)		3.02	
Share Issue Expenses	(0.01)		(0.64)	
Non Current Financial Liabilities - Security Deposits	0.03		0.01	
Interest paid	(0.38)		(0.27)	
Dividend	(77.99)		(65.36)	
NET CASH FROM FINANCING ACTIVITIES		(140.98)		(63.24)
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS		125.06		36.60
CASH AND CASH EQUIVALENTS AS AT 31ST MARCH		0.49		0.37
- Cash and cash Equivalents		0.49		0.37
`- Highly Liquid Investments - Mutual Funds		-		-
CASH AND CASH EQUIVALENTS AS AT 30 SEPTEMBER		125.55		36.97
- Cash and cash Equivalents		4.16		9.44
`- Highly Liquid Investments - Mutual Funds		121.39		27.53

VINATI ORGANICS LTD MUMBAI

For Vinati Organics Limited

Vinati Saraf Mutreja
Managing Director & CEO
DIN : 00079184

Place : Mumbai
Date : 05/11/2025

M M NISSIM & CO LLP
CHARTERED ACCOUNTANTS

Regd. Office : Barodawala Mansion, B-Wing, 3rd Floor, 81, Dr. Annie Besant Road, Worli, Mumbai - 400 018.
Tel. : +91 22 6987 9900
: 3511 3710/23/25/28
LLPIN : AAT - 7548
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LIMITED REVIEW REPORT ON UNAUDITED CONSOLIDATED FINANCIAL RESULTS OF VINATI ORGANICS LTD FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2025.

To
The Board of Directors,
VINATI ORGANICS LTD.

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results ("the Statement") of **Vinati Organics Ltd** (herein after referred to as "the Holding Company") and its subsidiaries (the holding company and its subsidiaries together referred to as "the Group") for the quarter and half year ended 30th September, 2025, attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ("Listing Regulations").

2. This Statement is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors. The statement, as it relates to the quarter and half year ended 30th September, 2025, has been compiled from the related consolidated financial statements prepared in accordance with 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 and in compliance with the presentation and disclosure requirements of the Regulation 33 of the Listing Regulations. 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. A review of interim financial information consists of making enquires, primarily of persons responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we could become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

   We also performed procedures in accordance with the Circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, to the extent applicable.

M M NISSIM & CO LLP * CHARTERED ACCOUNTANTS * 107122W / W100672 MUMBAI

4. The statement includes results of the following entity:

Name of the Entity	Relationship
Veeral Organics Private Limited	Wholly Owned Subsidiary
Vinati Organics USA Inc	Wholly Owned Subsidiary

5. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognized accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Other Matters

6. The statement includes the results of one wholly owned foreign subsidiary, whose interim financial results/information reflect total revenues of Rs Nil and Rs. 2.72 Crores (before consolidation adjustments) and total net profit/(loss) after tax of Rs. (0.01) crores and Rs. 0.41 Crores (before consolidation adjustments) for the quarter and half year ended September 30, 2025, respectively which have not been reviewed. These interim financial results and other financial information have been certified by the management of the Holding Company. According to the information and explanations given to us by the Management, these interim financial results and financial information are not material to the group.

Our conclusion on the statement is not modified in respect of the above matter.

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

M M NISSIM & CO LLP * CHARTERED ACCOUNTANTS * FRN: 107122W/W100672 MUMBAI

Dimple Maru
Partner
Mem. No. 141312
Mumbai, 5th November, 2025
UDIN:- 25141312BMJKGR9005