

11th August, 2022

To,
The Manager
Department of Corporate Services
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai- 400 001

Dear Madam/Sir,

Ref: Scrip Code: 530627

Subject: Outcome of Board Meeting held today i.e. Thursday, 11th August, 2022

Pursuant to the provisions of Regulations 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors of the Company at its meeting held today i.e. Thursday, 11th August, 2022, *inter-alia*, considered the following matters:

1. Approved the Un-audited Standalone Financial Results of the Company for the quarter ended 30th June, 2022;
2. Approved the Un-audited Consolidated Financial Results of the Company for the quarter ended 30th June, 2022;
3. Recommended the appointment of M/s. J. A. Rajani & Co., Chartered Accountants (having FRN: 108331W), Mumbai as Statutory Auditors of Company, in place of the retiring auditors at the ensuing 50th Annual General Meeting ('AGM'), to hold the office for a period of 5 (five) consecutive years i.e. w.e.f. the conclusion of the ensuing 50th AGM upto the conclusion of the 55th AGM to be held for the financial year ending 31st March, 2027.

M/s. J. A. Rajani & Co., Chartered Accountants was set up in 1973 and have 49 years of comprehensive experience in the field of audit, taxation, consultancy, certification, legal opinion etc. They provide services to large array of clients ranging from BSE & NSE listed public companies & their subsidiaries, small and medium enterprises, High net worth Individuals and non-profit organisations, engaged in different sectors like Chemicals, Textiles, Metals, FMCG, Printing, Real Estate and other service sectors.



Regd. Office : 102, Andheri Industrial Estate, Off Veera Desai Road, Andheri (West), Mumbai - 400 053, India.

Vipul Organics Ltd., 102, Andheri Industrial Estate, Off Veera Desai Road, Andheri (W), Mumbai - 400 053, India.

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www.vipulorganics.com



VIPUL ORGANICS

Interconnected Chemistry

4. Appointed Mr. Dheerendra Verma as Company Secretary and Compliance Officer of the Company w.e.f. 25th August, 2022 to fill vacancy caused by resignation of Mrs. Krina Sanghvi, previous Company Secretary and Compliance Officer of the Company.

Mr. Dheerendra Verma is a B. Com, LLB and an Associate Member of the Institute of Company Secretaries of India. He has more than 9 months of post-qualification experience in managing company secretarial matters.

A copy of Un-audited Standalone and Consolidated Financial Results of the Company for the quarter ended 30th June, 2022 along with the Limited Review Reports received from the Statutory Auditors of the Company on the said results are enclosed herewith for your records.

The meeting of Board of Directors commenced at 4.00 p.m. and concluded at 5.45 p.m.

Kindly take the above on your record.

Thanking you,

Yours faithfully,
For Vipul Organics Limited



Vipul P. Shah
Managing Director
DIN: 00181636

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**VIPUL ORGANICS LIMITED**

(CIN: L24110MH1972PLC015857)

Registered Office: 102, Andheri Industrial Estate, Off. Veera Desai Road, Andheri (West), Mumbai - 400053

Corporate Office: B 603-A, Kaledonia, Sahar Road, Off. W. E. Highway, Andheri (East), Mumbai - 400069

Telephone no. 022-66189999, Fax no. 022- 66189977/75

Email Id: info@vipulorganics.com; Website: www.vipulorganics.com

(Rs. In Lakh except EPS)

Statement of Unaudited Standalone Financial Results for the Quarter Ended 30th June, 2022

Particulars	Quarter Ended				Year Ended
	30.06.2022	31.03.2022	30.06.2021	31.03.2022	
	Unaudited	*Audited	Unaudited	Audited	
I Income from operations					
Revenue from Operations	3,789.97	3,888.04	3,237.87	13,319.69	
Other Income	3.24	16.65	92.95	196.29	
Total Income	3,793.21	3,904.70	3,330.82	13,515.98	
II Expenses					
Cost of Materials Consumed	1,485.84	1,698.66	1,353.40	5,816.19	
Purchase of Stock In Trade	1,046.40	1,112.17	1,165.27	4,066.29	
Changes in Inventories of finished goods, work-in-progress & stock-in-trade	39.79	-332.41	-332.20	(1,294.31)	
Employees Benefit Expenses	184.63	184.28	136.02	673.01	
Finance Costs	56.94	42.16	32.49	164.10	
Depreciation	149.62	141.14	125.44	522.29	
Other Expenses	676.84	734.26	644.43	2,592.55	
Total Expenses	3,640.06	3,580.26	3,124.84	12,540.12	
III Profit before Tax (I-II)	153.15	324.44	205.98	975.86	
IV Exceptional items Income/ (Expense)	-	-	-	-	
V Profit / (Loss) from operations before Extraordinary items & Tax (III-IV)	153.15	324.44	205.98	975.86	
VI Extraordinary items	-	-	-	-	
VII Profit / (Loss) from ordinary activities before tax (V-VI)	153.15	324.44	205.98	975.86	
VIII Tax Expenses					
(1) Current Tax	58.68	88.86	57.65	286.39	
(2) Deferred Tax	-11.61	12.66	-8.35	-9.10	
IX Profit after tax for the Period (VII-VIII)	106.08	222.91	156.68	698.56	
X Other Comprehensive Income (net of tax)					
Items that will not be reclassified to profit or loss	-1.43	(10.66)	0.30	-9.56	
Income tax on relating to items that will not be reclassified to profit or loss	0.40	2.97	-0.08	2.66	
Items that will be reclassified to profit or loss	-	-	-	-	
Income tax on relating to items that will be reclassified to profit or loss	-	-	-	-	
XI Total Comprehensive Income for the period	105.05	215.21	156.89	691.66	
XII Paid-up Equity Share Capital (Face Value of Rs. 10 each)	1,281.19	1,024.95	954.95	1,024.95	
XIII Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	4,229.62	
XIII Earning Per Share					
(a) Basic	0.82	1.78	1.38	5.71	
(b) Diluted	0.82	1.78	1.38	5.71	

Notes to Unaudited Standalone Financial Results for the Quarter ended 30th June, 2022

- The above Unaudited Standalone Financial Results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 11th August, 2022 and Statutory Auditors of the Company have carried out Limited Review of the same.
- Based on the "management approach" as defined in Ind AS- 108- Operating Segments, the Company operates in one segment i.e. Dyestuff, Organic Pigments and Organic Intermediates. Hence, disclosure of segment wise information is not applicable.
- The Board of Directors of the Company had approved the issue of 25,62,375 Bonus Equity Shares to its existing shareholders in ratio of 1:4 (i.e. 1 (One) new Bonus Equity Share of face value of Rs. 10/- each on existing 4 (Four) Equity Shares of face value of Rs. 10/- each at its meeting held on 28th February, 2022 and the same was approved by the Shareholders of the Company on 31st March, 2022 through Postal Ballot Process. Accordingly, 25,62,375 Bonus Equity Shares were issued and allotted on 11th April 2022 and Earning per share has been adjusted against for the current and previous periods and presented in accordance with IND AS 33, Earning per share. After such issue, the issued, subscribed and paid capital stands at Rs. 12,81,18,750/- divided into 1,28,11,875 Equity Shares of Rs. 10/- each.
- The Indian Parliament has approved the Code on Social Security, 2020 which would impact the contributions by the company towards Provident Fund and Gratuity. The Ministry of Labour and Employment had released draft rules for the Code on Social Security, 2020 on 13th November, 2020. The Company will assess the impact and its evaluation once the subject rules are notified. The Company will give appropriate impact in its financial results in the period in which, the Code becomes effective and the related rules to determine the financial impact are published.
- *The figures for the quarter ended 31st March, 2022 are the balancing figures between the audited ones in respect of the full financial years and published unaudited year to date figures upto the third quarter of the respective financial years.
- Previous periods' figures have been regrouped /rearranged wherever necessary to correspond with the figures for current period. All the figures of financial results have been rounded off to nearest Lakh rupees.

Mumbai
Dated : 11th August, 2022For and on behalf of the Board of Directors
of Vipul Organics LimitedVipul P. Shah
Managing Director
DIN: 00181636



R. A. KUVADIA & CO.
CHARTERED ACCOUNTANTS

In Reply Please Quote

1/7, Chaitanya Society, Vakola Bridge,
Santacruz (East), Mumbai - 400 055.
Tel. : 022-2668 0488 • Mobile : +91 83695 14810
E-mail : rashmikantca@yahoo.co.in
cakuvadia@gmail.com

LIMITED REVIEW REPORT

To
**The Board of Directors of
Vipul Organics Limited
Mumbai**

1. We have reviewed the accompanying statement of unaudited financial results of **Vipul Organics Limited** for the quarter ended **30th June 2022** being submitted by the company pursuant to the requirements of Regulation 33 of the Securities Exchange Board of India (SEBI) (Listing Obligations and Disclosure Requirements) Regulations, 2015. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.
2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting (Ind AS 34) prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 is the responsibility of the company's management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion 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 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 financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. The figures for the three months ended 31 March 2022 are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year has been reviewed and not subjected to audit.
5. 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 the applicable Accounting Standards specified under Section 133 of the Companies Act 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and other recognized accounting practices and principles generally accepted in India, has not disclosed the information required to be disclose in terms of Regulation 33 of the Securities Exchange Board of India (SEBI) (Listing Obligations and Disclosure Standard) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **R. A. Kuvadia & Co.**
Chartered Accountants

FRN: 105487W

R. A. Kuvadia
(Proprietor)

M. No. 040087

UDIN :22040087AOVLTR2882

Place: Mumbai
Date: 11.08.2022



VIPUL ORGANICS LIMITED
(CIN: L24110MH1972PLC015857)

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Email Id: info@vipulorganics.com; Website: www.vipulorganics.com

(Rs. In Lakh except EPS)

Statement of Unaudited Consolidated Financial Results for the Quarter Ended 30th June, 2022

Particulars	Quarter Ended			Year Ended
	Unaudited 30.06.2022	*Audited 31.03.2022	Unaudited 30.06.2021	Audited 31.03.2022
I Income from operations				
Revenue from Operations	3,789.97	3,888.04	3,237.87	13,319.69
Other Income	3.24	15.65	92.94	196.29
Total Income	3,793.21	3,904.70	3,330.81	13,515.98
II Expenses				
Cost of Materials Consumed	1,485.84	1,698.66	1,353.40	5,816.19
Purchase of Stock In Trade	1,046.40	1,112.17	1,165.27	4,066.29
Changes in inventories of finished goods, work-in-progress & stock-in-	39.79	-332.41	-332.20	-1,294.31
Employees Benefit Expenses	184.53	184.28	136.02	673.01
Finance Costs	56.94	42.16	32.49	164.10
Depreciation	149.65	141.18	125.48	522.45
Other Expenses	677.10	734.77	644.71	2,594.12
Total Expenses	3,640.36	3,580.81	3,125.15	12,541.84
III Profit before Tax (I-II)	152.85	323.88	205.66	974.13
IV Exceptional items Income/ (Expense)	-	-	-	-
V Profit / (Loss) from operations before Extraordinary items & Tax (III-IV)	152.85	323.88	205.66	974.13
VI Extraordinary items	-	-	-	-
VII Profit / (Loss) from ordinary activities before tax (V-VI)	152.85	323.88	205.66	974.13
VIII Tax Expenses				
(1) Current Tax	58.68	88.86	57.67	286.39
(2) Deferred Tax	-11.61	12.66	-8.36	-9.10
IX Profit after tax for the Period (VII-VIII)	105.78	222.36	156.34	696.83
X Other Comprehensive Income (net of tax)				
Items that will not be reclassified to profit or loss	-1.43	-10.66	0.30	-9.56
Income tax on relating to Items that will not be reclassified to profit or	0.40	2.97	-0.08	2.65
Items that will be reclassified to profit or loss	-	-	-	-
Income tax on relating to Items that will be reclassified to profit or loss	-	-	-	-
XI Total Comprehensive Income for the period	104.75	214.67	156.56	689.93
XII Non Controlling Interest	-0.13	-0.24	-0.15	-0.76
XIII Net Profit / (Loss) after taxes and minority interest (XI-XII)	104.88	214.91	156.71	690.69
XIV Paid-up Equity Share Capital (Face Value of Rs. 10 each)	1,281.19	1,024.95	954.95	1,024.95
XV Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	4,206.83
XVI Earning Per Share (refer note 3)				
(a) Basic	0.82	1.77	1.38	5.70
(b) Diluted	0.82	1.77	1.38	5.70

Notes to Unaudited Consolidated Financial Results for the quarter ended 30th June, 2022

- The above Unaudited Consolidated Financial Results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 11th August, 2022 and Statutory Auditors of the Company have carried out Limited Review of the same.
- Based on the "management approach" as defined in Ind AS- 108- Operating Segments, the Company operates in one segment i.e. Dyestuff, Organic Pigments and Organic Intermediates. Hence, disclosure of segment wise information is not applicable.
- The Board of Directors of the Company had approved the issue of 25,62,375 Bonus Equity Shares to its existing shareholders in ratio of 1:4 (i.e. 1 (One) new Bonus Equity Share of face value of Rs. 10/- each on existing 4 (Four) Equity Shares of face value of Rs. 10/- each at its meeting held on 28th February, 2022 and the same was approved by the Shareholders of the Company on 31st March, 2022 through Postal Ballot Process. Accordingly, 25,62,375 Bonus Equity Shares were issued and allotted on 11th April 2022 and Earning per share has been adjusted against for the current and previous periods and presented in accordance with IND AS 33, Earning per share. After such issue, the issued, subscribed and paid capital stands at Rs. 12,81,18,750/- divided into 1,28,11,875 Equity Shares of Rs. 10/- each.
- The Indian Parliament has approved the Code on Social Security, 2020 which would impact the contributions by the company towards Provident Fund and Gratuity. The Ministry of Labour and Employment had released draft rules for the Code on Social Security, 2020 on 13th November, 2020. The Company will assess the impact and its evaluation once the subject rules are notified. The Company will give appropriate impact in its financial results in the period in which, the Code becomes effective and the related rules to determine the financial impact are published.
- *The figures for the quarter ended 31st March, 2022 are the balancing figures between the audited ones in respect of the full financial years and published unaudited year to date figures upto the third quarter of the respective financial years.
- Previous periods' figures have been regrouped / rearranged wherever necessary to correspond with the figures for current period. All the figures of financial results have been rounded off to nearest Lakh rupees.



For and on behalf of the Board of Directors
of Vipul Organics Limited

Vipul P. Shah
Managing Director



R. A. KUVADIA & CO.
CHARTERED ACCOUNTANTS

1/7, Chaitanya Society, Vakola Bridge,
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cakuvadia@gmail.com

In Reply Please Quote

LIMITED REVIEW REPORT

To
The Board of Directors of
Vipul Organics Limited
Mumbai

We have reviewed the accompanying statement of Unaudited Consolidated Financial Results of **VIPUL ORGANICS LIMITED** ("the Company") and its subsidiary (the Company and its subsidiary together referred to as "the Group") for the quarter ended **30th June, 2022** ("the statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 05, 2016.

This statement which is the responsibility of the Company's management and approved by the Board of Directors of the Company, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 - Interim Financial Reporting ("Ind AS 34") prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on the statement based on our review.

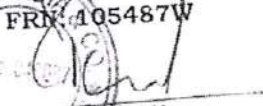
We conducted our review in accordance with the Standards on Review Engagements (SRE) 2410, "Review of Interim Financial Information performed by the Independent Auditor of the Entity" issued by The Institute of Chartered Accountants of India. This standard requires that we plan & perform the review to obtain moderate assurance as to whether the statement is free of material misstatement. A review is limited primarily to inquiries of the Company personnel and analytical procedure 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.

This Statement includes the results of the subsidiary company Shree Ambika Naturals Private Limited.

Based on our review conducted as stated above, noting has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that contains any material misstatement.

We did not review the interim financial information of the subsidiary included in the consolidated financial results whose interim financial information reflect total revenue of Rs. NIL, total loss after tax of Rs. 30,071/- and total comprehensive loss of Rs. 30,071/- for the quarter ended June 30, 2022 as considered in the consolidated unaudited financial results.

This interim financial information have been reviewed by other auditor whose report has been furnished to us by the management and our report on the Statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary, is based solely on the report of other auditor. Our report on the Statement is not modified in respect of these matters.

For R. A. Kuvadia & Co.
Chartered Accountants
FRN: 405487W

R. A. Kuvadia
(Proprietor)
M. No. 040087
UDIN: 22040087AOVMOZ4864

Place: Mumbai
Date: 11.08.2022