



# VIPUL ORGANICS

Interconnected Chemistry

| PART I   |                        | (Rs. In Lacs except EPS) |                        |                        |                        |                      |
|--|------------------------|--------------------------|------------------------|------------------------|------------------------|----------------------|
| Standalone Unaudited Financial Results for the Quarter & Nine Months ended 31st December 2016.         |                        |                          |                        |                        |                        |                      |
| Particulars  | Quarter Ended          |                          |                        | Nine months Ended      |                        | Year Ended           |
|  | 31-Dec-16<br>Unaudited | 30-Sep-16<br>Unaudited   | 31-Dec-15<br>Unaudited | 31-Dec-16<br>Unaudited | 31-Dec-15<br>Unaudited | 31-Mar-16<br>Audited |
| <b>1 Income from operations</b>  |                        |                          |                        |                        |                        |                      |
| (a) Net Sales/Income from Operations (Net of excise duty)  | 1,276.32               | 1,501.17                 | 1,295.67               | 4,116.57               | 3,693.05               | 5,237.51             |
| (b) Other Operating Income   | -                      | -                        | -                      | -                      | -                      | -                    |
| <b>Total Income from operations (net)</b>  | <b>1,276.32</b>        | <b>1,501.17</b>          | <b>1,295.67</b>        | <b>4,116.57</b>        | <b>3,693.05</b>        | <b>5,237.51</b>      |
| <b>2 Expenses</b>  |                        |                          |                        |                        |                        |                      |
| (a) Cost of materials consumed   | 374.29                 | 402.30                   | 413.88                 | 1,250.27               | 1,248.48               | 1,708.25             |
| (b) Purchase of stock in trade   | 521.80                 | 587.82                   | 399.14                 | 1,774.44               | 1,532.87               | 2,059.72             |
| (c) Changes in inventories of finished goods, work-in-progress and stock-in-trade                      | (30.47)                | 96.29                    | 138.55                 | (96.34)                | (136.01)               | 31.59                |
| (d) Employees benefit expenses   | 65.69                  | 54.58                    | 48.42                  | 171.80                 | 128.86                 | 177.38               |
| (e) Depreciation and amortisation expenses   | 19.33                  | 18.49                    | 21.74                  | 55.96                  | 64.52                  | 87.08                |
| (f) Other expenses   | 260.47                 | 251.44                   | 228.37                 | 721.12                 | 718.42                 | 988.89               |
| <b>Total expenses</b>  | <b>1,211.10</b>        | <b>1,410.91</b>          | <b>1,250.11</b>        | <b>3,877.26</b>        | <b>3,557.14</b>        | <b>5,052.90</b>      |
| <b>3 Profit / (Loss) from Operations before other income, finance cost and exceptional items (1-2)</b> | <b>65.21</b>           | <b>90.26</b>             | <b>45.57</b>           | <b>239.31</b>          | <b>135.91</b>          | <b>184.60</b>        |
| 4 Other Income   | 2.23                   | 2.99                     | 2.40                   | 7.24                   | 6.82                   | 11.89                |
| <b>5 Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)</b>     | <b>67.45</b>           | <b>93.25</b>             | <b>47.97</b>           | <b>246.54</b>          | <b>142.73</b>          | <b>196.50</b>        |
| 6 Finance Costs  | 17.10                  | 18.50                    | 16.69                  | 49.45                  | 53.33                  | 66.21                |
| <b>7 Profit / (Loss) from ordinary activities after finance costs and exceptional items (5+6)</b>      | <b>50.35</b>           | <b>74.75</b>             | <b>31.28</b>           | <b>197.10</b>          | <b>89.40</b>           | <b>130.29</b>        |
| 8 Exceptional items  | (0)                    | -                        | -                      | 6.72                   | -                      | -                    |
| <b>9 Profit / (Loss) from ordinary activities before tax (7+8)</b>                                     | <b>50.35</b>           | <b>74.75</b>             | <b>31.28</b>           | <b>190.38</b>          | <b>89.40</b>           | <b>130.29</b>        |
| 10 Tax expenses  | 17.48                  | 24.66                    | 9.48                   | 63.34                  | 25.48                  | 40.85                |
| <b>11 Profit / (Loss) from ordinary activities after tax (9+10)</b>                                    | <b>32.87</b>           | <b>50.09</b>             | <b>21.81</b>           | <b>127.04</b>          | <b>63.92</b>           | <b>89.43</b>         |
| 12 Extraordinary items   | -                      | -                        | -                      | -                      | -                      | -                    |
| <b>13 Net Profit / (Loss) for the period (11+12)</b>   | <b>32.87</b>           | <b>50.09</b>             | <b>21.81</b>           | <b>127.04</b>          | <b>63.92</b>           | <b>89.43</b>         |
| 14 Paid-up Equity Share Capital (Face Value of Rs. 10 each)  | 547.45                 | 547.45                   | 547.45                 | 547.45                 | 547.45                 | 547.45               |
| 15 Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year             | -                      | -                        | -                      | -                      | -                      | 778.62               |
| <b>16.i EPS (before extraordinary items) (of Rs.10 each) (not annualised)</b>                          |                        |                          |                        |                        |                        |                      |
| (a) Basic  | 0.60                   | 0.92                     | 0.40                   | 2.32                   | 1.17                   | 1.63                 |
| (b) Diluted  | 0.60                   | 0.92                     | 0.40                   | 2.32                   | 1.17                   | 1.63                 |
| <b>16.ii EPS (After extraordinary items) ( of Rs.10 each) (not annualised)</b>                         |                        |                          |                        |                        |                        |                      |
| (a) Basic  | 0.60                   | 0.92                     | 0.40                   | 2.32                   | 1.17                   | 1.63                 |
| (b) Diluted  | 0.60                   | 0.92                     | 0.40                   | 2.32                   | 1.17                   | 1.63                 |

**Notes:**

- The above financial results were reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on 10.02.2017.
- Exceptional item is on account of Compensation/discount given for loss incurred by Overseas Customer on account of cyber crime for our Export Receivables.
- The Company is dealing in only one segment i.e. Dyestuff, Organic Pigments and Organic Intermediates, hence segment reporting is not applicable to the Company.
- On 06/07/2016, the Company has issued and allotted 22,50,000 Warrants convertible into even number of equity shares of Rs. 10/- each on an issue price of Rs. 40/- per equity share (including premium of Rs. 30/- each) on preferential basis to the promoters and others, convertible into 18 months from the date of their allotment.
- The previous quarter/ period figures have been regrouped/ rearranged wherever necessary to make them comparable.

For Vipul Organics Ltd.  
(Formerly known as Vipul Dyechem Limited)

Vipul P Shah  
Managing Director  
DIN :00181636;



Place: Mumbai  
Date : 10/02/2017

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(Formerly Known as Vipul Dyechem Ltd.)

CIN: L24110MH1972PLC015857



**J. A. RAJANI & CO.**  
CHARTERED ACCOUNTANTS

**PRITESH J. RAJANI**  
B. COM., F.C.A., D.I.S.A.

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### Independent Auditors Review Report

To  
**The Board of Directors,**  
**Vipul Organics Limited**  
(Formerly known as Vipul Dyechem Ltd.)

We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **Vipul Organics Limited** ("the Company") for the Quarter and nine months ended 31<sup>st</sup> December, 2016 (the statement), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulation, 2015.

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 Accounting Standard for Interim Financial Reporting (AS 25), prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on this Statement, based on our review.

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 misstatements. A review is limited primarily to inquiries of Company personnel and an 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.

Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid 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 the SEBI (Listing Obligations and Disclosures Requirements) Regulation, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For J. A. Rajani & Co.  
Chartered Accountants  
Firm Reg. No. 108331W



*P. J. Rajani*  
P. J. Rajani  
Proprietor  
Mem. No. 116740

Mumbai, 10<sup>th</sup> Febraury, 2017