

29th July, 2021

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

Dear Madam/Sir,

Ref: **Scrip Code: 530627**

Subject: **Outcome of Board Meeting held today i.e. Thursday, 29th July, 2021**

Pursuant to the provisions of Regulation 30 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, 29th July, 2021, inter-alia, considered the following matters:

1. Approved the Un-audited Standalone Financial Results of the Company for the quarter year ended 30th June, 2021; and
2. Approved the Un-audited Consolidated Financial Results of the Company for the quarter ended 30th June, 2021.

The copies of the Un- Audited Standalone and Consolidated Financial Results for the quarter ended 30th June, 2021 along with Limited Review Reports received from the Statutory Auditors of the Company on said results are enclosed herewith for your records.

The meeting of the Board of Directors commenced at 4:30 p.m. and concluded at 5:30 p.m.

Kindly take the same on your record.

Thanking you,

Yours faithfully,

For Vipul Organics Limited



Kinjal Shah
Company Secretary & Compliance Officer
Membership No.: A58678

VIPUL ORGANICS LIMITED

CIN : L24110MH1972PLC015857

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

(Rs. In Lakhs except EPS)

Statement of Unaudited Standalone Financial Results for the Quarter Ended June 30, 2021

Particulars	Quarter Ended			Year Ended
	30-Jun-21	31-Mar-21	30-Jun-20	31-Mar-21
	Un-audited	Audited	Un-audited	Audited
I Income from operations				
Revenue from Operations	3,237.87	3,733.58	2,033.00	11,953.31
Other Income	34.23	9.61	18.36	64.24
Total Income	3,272.10	3,743.19	2,051.36	12,017.54
II Expenses				
Cost of Materials Consumed	1,353.40	975.31	482.23	3,188.08
Purchase of Stock In Trade	1,165.27	1,147.29	865.10	4,320.05
Changes in inventories of finished goods, work-in-progress & stock-in-trade	-332.20	161.43	-8.67	154.75
Employees Benefit Expenses	136.02	163.82	106.92	545.57
Finance Costs	32.49	47.76	26.77	135.64
Depreciation & Amortisation	125.44	151.30	141.72	580.87
Other Expenses	585.72	834.68	285.66	2,136.56
Total Expenses	3,066.13	3,481.59	1,899.73	11,061.52
III Profit before Tax (I-II)	205.97	261.60	151.62	956.02
IV Exceptional items Income/ (Expense)	-	-	-	-
V Profit / (Loss) from operations before Extraordinary items & Tax (III-IV)	205.97	261.60	151.62	956.02
VI Extraordinary items	-	-	-	-
VII Profit / (Loss) from ordinary activities before tax (V-VI)	205.97	261.60	151.62	956.02
VIII Tax Expenses				
(1) Current Tax	57.65	74.95	43.16	273.63
(2) Deferred Tax	-8.36	15.65	-1.07	-3.14
IX Profit after tax for the Period (VII-VIII)	156.67	171.00	109.54	685.53
X Other Comprehensive Income (net of tax)				
Items that will not be reclassified to profit or loss	0.30	4.44	-1.11	1.11
Income tax on relating to Items that will not be reclassified to profit or loss	-0.08	-1.22	0.34	-0.31
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	156.89	174.21	108.76	686.34
XII Paid-up Equity Share Capital (Face Value of Rs. 10 each)	954.95	954.95	954.95	954.95
XIII Earning Per Share (refer note 3)				
(a) Basic	1.64	1.82	1.14	7.19
(b) Diluted	1.64	1.82	1.14	7.19

Notes to Unaudited Standalone Financial Results for the quarter ended 30th June, 2021

- The above Standalone Unaudited Financial Results were reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on 29th July, 2021. These results have been subject to Limited Review by the Statutory Auditors of the Company.
- 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.
- Due to the outbreak of Pandemic "Novel Coronavirus" (COVID - 19), the Company continues to take various precautionary measures to protect employees from COVID - 2019 and has encouraged work from home for its employees at its offices and maximizing digital modes of communication. Considering the continue uncertainty, the management continues to monitor material changes. Further, the management expects to recover the carrying amount of trade receivables, investments and realization of inventories and does not anticipate any major financial or operational issue as on the date of approval of this results.
- The figures for the quarter ended on 31st March, 2021 are the balancing figures between the audited ones in respect of the full financial years and published unaudited for nine months ended 31st December 2020.
- 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 Lakhs rupees.

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

Mihir V. Shah
Whole Time Director & CFO
DIN: 05126125

Mumbai
Dated : July 29, 2021



R. A. KUVADIA & CO.
CHARTERED ACCOUNTANTS

1/7, Chaitanya Society, Vakola Bridge,
Santacruz (East), Mumbai - 400 055.
Tel.: 022-2668 0488/022-2668 1719
Mobile : +91 8369514810
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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 financial results of **Vipul Organics Limited** for the quarter ended **30th June 2021** 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.

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.

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.



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 disclosed 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.

Place: Mumbai
Date: 29.07.2021

For R. A. Kuvadia & Co.
Chartered Accountants

F.R.N. 105487W



R. A. Kuvadia
(Proprietor)

M. No. 040087

UDIN: 21040087AAAAPK6044

VIPUL ORGANICS LIMITED

CIN : L24110MH1972PLC015857

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

(Rs. in Lakhs except EPS)

Statement of Unaudited Consolidated Financial Results for the Quarter Ended June 30, 2021

	Particulars	Quarter Ended			Year Ended
		30-Jun-21	31-Mar-21	30-Jun-20	31-Mar-21
		Un-audited	Audited	Un-audited	Audited
I	Income from operations				
	Revenue from Operations	3,237.87	3,733.58	2,014.17	11,869.98
	Other Income	34.23	10.40	18.62	65.30
	Total Income	3,272.10	3,743.99	2,032.79	11,935.28
II	Expenses				
	Cost of Materials Consumed	1,353.40	949.25	468.51	3,071.53
	Purchase of Stock In Trade	1,165.27	1,147.29	865.10	4,320.05
	Changes in inventories of finished goods, work-in-progress & stock-in-trade	-332.20	186.63	-20.87	153.58
	Employees Benefit Expenses	136.02	166.86	108.81	562.14
	Finance Costs	32.49	47.76	26.77	135.64
	Depreciation & Amortisation	125.48	151.48	142.22	582.64
	Other Expenses	586.00	839.56	290.28	2,153.94
	Total Expenses	3,066.45	3,488.83	1,880.82	10,979.53
III	Profit before Tax (I-II)	205.65	255.16	151.98	955.76
IV	Exceptional items Income/ (Expense)	-	-	-	-
V	Profit / (Loss) from operations before Extraordinary items & Tax (III-IV)	205.65	255.16	151.98	955.76
VI	Extraordinary items	-	-	-	-
VII	Profit / (Loss) from ordinary activities before tax (V-VI)	205.65	255.16	151.98	955.76
VIII	Tax Expenses				
	(1) Current Tax	57.67	74.97	43.16	273.65
	(2) Deferred Tax	-8.36	13.95	-1.18	-3.14
IX	Profit after tax for the Period (VII-VIII)	156.33	166.23	110.00	685.25
X	Other Comprehensive Income (net of tax)				
	Items that will not be reclassified to profit or loss	0.30	4.44	-1.11	1.11
	Income tax on relating to Items that will not be reclassified to profit or loss	-0.08	-1.22	0.34	-0.31
	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	156.55	169.45	109.22	686.05
XII	Non Controlling Interest	-0.15	-2.10	0.20	-0.13
XIII	Net Profit / (Loss) after taxes and minority interest (XI-XII)	156.70	171.54	109.02	686.18
XIV	Paid-up Equity Share Capital (Face Value of Rs. 10 each)	954.95	954.95	954.95	954.95
XV	Earning Per Share (refer note 3)				
	(a) Basic	1.64	1.80	1.14	7.19
	(b) Diluted	1.64	1.80	1.14	7.19

Notes to Unaudited Consolidated Financial Results for the quarter ended 30th June, 2021

- The above Consolidated Unaudited Financial Results were reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on 29th July, 2021. These results have been subject to Limited Review by the Statutory Auditors of the Company.
- Based on the "management approach" as defined in Ind AS 108- Operating Segments, the Company & its subsidiary operates in one segment i.e. Dyestuff, Organic Pigments and Organic Intermediates Hence, disclosure of segment wise information is not required and accordingly not provided.
- The figures for the quarter ended on 31st March, 2021 are the balancing figures between the audited ones in respect of the full financial years and published unaudited for nine months ended 31st December 2020.
- 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 lakhs rupees.

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

Mihir V. Shah
Whole Time Director & CEO
DIN: 05126125

Mumbai

Dated : July 29, 2021



R. A. KUVADIA & CO.
CHARTERED ACCOUNTANTS

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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, 2021** ("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. 0.34 lacs and total comprehensive loss of Rs. 0.34 lacs for the quarter ended June 30, 2021 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.

Place: Mumbai
Date: 29.07.2021

For R. A. Kuvadia & Co.
Chartered Accountants
F.R.N. 105487W

R. A. Kuvadia
(Proprietor)
M. No. 040087
UDIN: 21040087AAAAPK6044