

Date: 29th January, 2022

To,

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

Dear Madam/Sir,

Ref.: Scrip Code: 530627

Subject: Outcome of Board Meeting held on 29th January, 2022.

Pursuant to the provisions of Regulations 30 and 33(3) 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. Saturday, 29th January, 2022, inter-alia, considered the following matters:

1. Approved the Un-audited Standalone Financial Results of the Company for the Quarter and Nine Months ended 31st December, 2021
2. Approved the Un-audited Consolidated Financial Results of the Company for the Quarter and Nine Months ended 31st December, 2021

The copy of the Un-audited Standalone and Consolidated Financial Results of the Company for the Quarter and Nine Months ended 31st December, 2021 along with Limited Review Reports received from the Statutory Auditors of the Company on the said results are enclosed herewith for your records.



The meeting of the Board of Directors commenced at 4:30 p.m. and concluded at 7.10 p.m.

Kindly take the same on your record.

Thanking you,

Yours faithfully,

For **VIPUL ORGANICS LIMITED**



KRINA SANGHVI
COMPANY SECRETARY & COMPLIANCE OFFICER
MEMBERSHIP NO. A47242

Encl: As stated above



VIPUL ORGANICS

Interconnected Chemistry

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 and Nine Months ended 31st December, 2021

Particulars	Quarter ended			Nine Months ended		Year ended
	31-Dec-21	30-Sep-21	31-Dec-20	31-Dec-21	31-Dec-20	31-Mar-21
	Un-audited	Un-audited	Un-audited	Un-audited	Un-audited	Audited
I Income from operations						
Revenue from Operations	3,089.75	3,104.03	3,199.89	9,431.64	8,219.73	11,953.31
Other Income	-0.73	21.41	13.02	54.91	54.63	64.24
Total Income	3,089.02	3,125.44	3,212.91	9,486.56	8,274.36	12,017.54
II Expenses						
Cost of Materials Consumed	1,417.25	1,346.89	1,039.47	4,117.53	2,212.77	3,188.08
Purchase of Stock in Trade	776.45	1,012.40	1,014.65	2,954.12	3,172.76	4,320.05
Changes in inventories of finished goods, work-in-progress & stock-in-trade	-266.46	-363.24	38.30	-961.90	-6.68	154.75
Employees Benefit Expenses	177.44	175.28	144.15	488.74	381.75	545.57
Finance Costs	53.82	35.63	33.80	121.94	87.88	135.64
Depreciation & Amortisation	129.93	125.77	144.36	381.15	429.57	580.87
Other Expenses	580.99	566.85	505.22	1,733.56	1,301.88	2,136.56
Total Expenses	2,869.41	2,899.59	2,919.95	8,835.13	7,579.94	11,061.52
III Profit before Tax (I-II)	219.61	225.85	292.96	651.43	694.42	956.01
IV Exceptional items Income/ (Expense)	-	-	-	-	-	-
V Profit / (Loss) from operations before Extraordinary items & Tax (III-IV)	219.61	225.85	292.96	651.43	694.42	956.01
VI Extraordinary items	-	-	-	-	-	-
VII Profit / (Loss) from ordinary activities before tax (V-VI)	219.61	225.85	292.96	651.43	694.42	956.01
VIII Tax Expenses						
(1) Current Tax	75.63	64.25	94.72	197.53	198.68	273.63
(2) Deferred Tax	-7.51	-5.89	-16.24	-21.76	-18.79	(3.14)
IX Profit after tax for the Period (VII-VIII)	151.49	167.49	214.48	475.66	514.54	685.52
X Other Comprehensive Income (net of tax)						
Items that will not be reclassified to profit or loss	0.35	0.45	-1.11	1.10	-3.33	1.11
Income tax on relating to Items that will not be reclassified to profit or loss	-0.10	-0.13	0.24	-0.31	0.92	(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	151.74	167.82	213.61	476.45	512.12	686.33
XII Paid-up Equity Share Capital (Face Value of Rs. 10 each)	991.55	954.95	954.95	991.55	954.95	954.95
XIII Earning Per Share (refer note 3)						
(a) Basic	1.58	1.76	2.24	4.99	5.36	7.19
(b) Diluted	1.58	1.76	2.24	4.99	5.36	7.19

Notes to Unaudited Standalone Financial Results for the quarter and nine months ended 31st December, 2021

- The above Standalone Unaudited Financial Results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 29th January, 2022. These results have been subjected 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 single segment i.e. Dyestuff, Organic Pigments and Organic Intermediates. Hence, disclosure of segment wise information is not applicable.
- The Company has issued and allotted 68,500 and 2,97,500 equity shares upon conversion of 68,500 and 2,97,500 warrants convertible into equal number of equity shares of Rs. 10/- each on issue price of Rs. 111/- (including premium of Rs. 101/-) per equity shares on 01st November, 2021 and 16th December, 2021 respectively issued on preferential basis, as approved by the members of the Company in their Extra Ordinary General Meeting held on 30th January, 2021 to the Promoter and Promoter Group of the Company
- Due to the outbreak of Pandemic "Novel Coronavirus" (COVID - 19), the Company continues to take various precautionary measures to protect employees from COVID - 19 and maximizing digital modes of communication. Considering the continued 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 these results
- 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

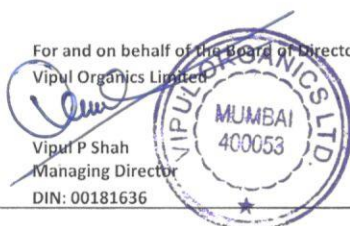
Vipul Organics Limited

Vipul P Shah
Managing Director

DIN: 00181636

Mumbai

Dated : January 29, 2022



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

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CIN: L24110MH1972PLC015857



R. A. KUVADIA & CO.
CHARTERED ACCOUNTANTS

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INDEPENDENT AUDITORS REVIEW REPORT

To,
The Board of Directors
Vipul Organics Limited
Mumbai

1. We have reviewed the accompanying statement of unaudited standalone financial results of **VIPUL ORGANICS LIMITED** for the quarter & nine months ended 31st December, 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 as amended.
2. This statement 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 from material misstatements. 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. 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) Rule, 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 misstatements.

FOR R.A.KUVADIA & CO
CHARTERED ACCOUNTANTS

F.R.No: 0105487W

R.A. KUVADIA
PROPRIETOR

M. No. : 040087

PLACE: MUMBAI

DATE: 29.01.2022

UDIN : 22040087AAAAE18491

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 and Nine Months ended 31st December, 2021

Particulars	Quarter ended			Nine Months ended		Year ended
	31-Dec-21	30-Sep-21	31-Dec-20	31-Dec-21	31-Dec-20	31-Mar-21
	Un-audited	Un-audited	Un-audited	Un-audited	Un-audited	Audited
I Income from operations						
Revenue from Operations	3,089.75	3104.03	3,171.33	9,431.64	8,136.40	11,869.98
Other Income	-0.73	21.41	13.02	54.91	54.90	65.30
Total Income	3,089.02	3125.44	3,184.35	9,486.56	8,191.30	11,935.28
II Expenses						
Cost of Materials Consumed	1,417.25	1346.89	1,016.31	4,117.53	2,122.28	3,071.53
Purchase of Stock In Trade	776.45	1012.4	1,014.65	2,954.12	3,172.76	4,320.05
Changes in inventories of finished goods, work-in-progress & stock-in-	-266.46	-363.24	21.47	-961.90	-33.05	153.58
Employees Benefit Expenses	177.44	175.28	148.52	488.74	395.28	562.14
Finance Costs	53.82	35.63	33.80	121.94	87.88	135.64
Depreciation & Amortisation	129.97	125.81	144.90	381.27	431.16	582.64
Other Expenses	581.27	567.36	510.12	1,734.62	1,314.38	2,153.94
Total Expenses	2,869.73	2900.13	2,889.76	8,836.31	7,490.70	10,979.52
III Profit before Tax (I-II)	219.29	225.3	294.59	650.24	700.60	955.76
IV Exceptional items Income/ (Expense)	-	-	-	-	-	-
V Profit / (Loss) from operations before Extraordinary items & Tax (III-IV)	219.29	225.3	294.59	650.24	700.60	955.76
VI Extraordinary items	-	-	-	-	-	-
VII Profit / (Loss) from ordinary activities before tax (V-VI)	219.29	225.3	294.59	650.24	700.60	955.76
VIII Tax Expenses						
(1) Current Tax	75.63	64.22	94.72	197.53	198.68	273.65
(2) Deferred Tax	-7.51	-5.89	-14.44	-21.76	-17.09	(3.14)
IX Profit after tax for the Period (VII-VIII)	151.17	166.97	214.32	474.47	519.02	685.25
X Other Comprehensive Income (net of tax)						
Items that will not be reclassified to profit or loss	0.35	0.45	-1.11	1.10	-3.33	1.11
Income tax on relating to Items that will not be reclassified to profit or	-0.10	-0.13	0.24	-0.31	0.92	(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	151.42	167.29	213.45	475.27	516.60	686.05
XII Non Controlling Interest	-0.14	-0.23	-0.07	-0.52	1.97	(0.13)
XIII Net Profit / (Loss) after taxes and minority interest (XI-XII)	151.56	167.52	213.52	475.79	514.63	686.18
XIV Paid-up Equity Share Capital (Face Value of Rs. 10 each)	991.55	954.95	954.95	991.55	954.95	954.95
XV Earning Per Share (refer note 3)						
(a) Basic	1.58	1.75	2.24	4.97	5.39	7.19
(b) Diluted	1.58	1.75	2.24	4.97	5.39	7.19

Notes to Unaudited Consolidated Financial Results for the quarter and nine months ended December 31, 2021

- The above Consolidated Unaudited Financial Results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 29th January, 2022. These results have been subjected to Limited Review by the Statutory Auditors of the Company
- Based on the "management approach" as defined in 1st AS 108- Operating Segments, the Company and its subsidiary operates in single segment i.e. Dyestuff, Organic Pigments and Organic Intermediates Hence, disclosure of segment wise information is not required and accordingly not provided.
- The Company has issued and allotted 68,500 and 2,97,500 equity shares upon conversion of 68,500 and 2,97,500 warrants convertible into equal number of equity shares of Rs. 10/- each on issue price of Rs. 111/- (including premium of Rs. 101/-) per equity shares on 1st November, 2021 and 16th December, 2021 respectively issued on preferential basis, as approved by the members of the Company in their Extra Ordinary General Meeting held on 30th January, 2021 to the Promoter and Promoter Group of the Company
- Due to the outbreak of Pandemic "Novel Coronavirus" (COVID - 19), the Company continues to take various precautionary measures to protect employees from COVID - 19 and maximizing digital modes of communication. Considering the continued 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 these results.
- 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

Vipul P Shah
Managing Director
DIN: 00181636

Mumbai

Dated : January 29, 2022



R. A. KUVADIA & CO.
CHARTERED ACCOUNTANTS

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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 and Nine months ended **31st December 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. This statement is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. 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 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 statements of a subsidiary included in the consolidated unaudited financial results, whose interim financial statements results reflect total revenue of Rs. Nil, total net loss after tax of Rs. 1.18 lacs and total comprehensive loss of Rs.1.18 lacs for the Nine months ended December 31, 2021, as considered in the consolidated unaudited financial results.

This interim financial statements have been reviewed by other auditors whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the reports of the other auditors. Our report on the Statement is not modified in respect of these matters.

Place: Mumbai
Date: 29.01.2022

For R. A. Kuvadia & Co.
Chartered Accountants
FRN: 105487W


R. A. Kuvadia
(Proprietor)

M. No. 040087

UDIN: 22040087AAAAE18491