

Parinee Crescenzo, "A" Wing, 1102, 11th Floor,
"G" Block, Plot No. C38 & C39,
Behind MCA, Bandra Kurla Complex,
Bandra (E), Mumbai - 400 051, India.
Phone : 91-22-6124 0444 / 6124 0428
Fax : 91-22-6124 0438
E-mail : vinati@vinatiorganics.com
Website : www.vinatiorganics.com
CIN : L24116MH1989PLC052224



Date: May 17, 2024

BSE Limited
(Listing Department)
P. J. Towers, 1st Floor,
Dalal Street, Mumbai - 400 001.

National Stock Exchange of India Ltd.
Listing Department,
Exchange Plaza, Plot No. C/1, 'G' Block,
Bandra-Kurla Complex,
Bandra (East), Mumbai - 400 051.

Scrip Code: 524200

NSE Symbol: VINATIORGA / Series: EQ

Dear Sir/Madam,

Sub: Outcome of Board Meeting

In terms of Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform that the Board of Directors of the Company has at its meeting held today i.e. May 17, 2024, inter alia, considered and unanimously approved the following:

1. The Audited Financial Statements (Standalone and Consolidated) of the Company for the year ended March 31, 2024 and Audited Financial Results (Standalone and Consolidated) of the Company and its subsidiary for the quarter and year ended March 31, 2024 under Ind AS ("the Statement") (Results/Statements & Auditor's Report thereon enclosed).

We would like to state that, in terms of the provisions of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we confirm that M/s. M. M. Nissim & Co. LLP, Statutory Auditor's of the Company have issued an Audit Reports (Standalone and Consolidated) with unmodified opinion on the Audited Financial Results and Audited Financial Statements of the Company for the quarter and year ended March 31, 2024.

2. Recommended equity dividend of Rs. 7/- per share of face value of Re. 1/- each (700%) for the financial year ended March 31, 2024, which will be paid to the shareholders within 30 days of declaration of the same at the ensuing Annual General Meeting.
3. Reconstitution of the Audit Committee by inducting Prof. M. Lakshmi Kantam, Independent Director as new Member of the Committee in place of Mr. Adesh Kumar Gupta. Post reconstitution, the composition of the Audit Committee shall be as under:

Sr. No.	Name of Director	Category	Status
1	Mr. J. C. Laddha	Independent Director	Chairman
2	Ms. Mona Bhide	Independent Director	Member
3	Prof. M. Lakshmi Kantam	Independent Director	Member

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4. As per recommendation of the Nomination & Remuneration Committee, the Board approved the reappointment of Mr. J. C. Laddha as a Non-Executive, Independent Director for the second term of five consecutive (5) years on the Board w.e.f. June 13, 2025, subject to approval of the shareholders at the ensuing Annual General Meeting.

Further, in terms of BSE's Circular No. List/Comp/14/2018-19 dated June 20, 2018 and NSE's Circular No. NSE/CML/2018/24, dated June 20, 2018, regarding the appointment of directors by listed companies, we hereby affirm that Mr. J. C. Laddha is not debarred from holding the office of director by virtue of any SEBI order or any other such authority.

5. As per recommendation of the Nomination & Remuneration Committee, the Board approved the appointment of Mr. Amit Thanawala as the COO ("Chief Operating Officer") of the Company with effect from May 17, 2024.

The information in regard to the abovementioned appointment/ reappointment in terms of Regulation 30 of Listing Regulations read with SEBI Master Circular dated 11th July, 2023 is enclosed herewith as **Annexure A**.

The Board meeting commenced at 12.00 noon and ended at 03:25 p.m.

Request you to kindly acknowledge and take the above on record.

Thanking you,

Yours faithfully,
For **Vinati Organics Limited**

Milind Wagh
Company Secretary/Compliance Officer

Encl: As above

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Annexure A

Information as required under Regulation 30 - Part A of Para A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015.

Sr. No.	Details of Events that need to be provided		
1)	Name of the Director	Mr. J. C. Laddha (DIN: 00118527)	Mr. Amit Thanawala
2)	Reason for change. viz. appointment/reappointment,	Reappointment of Mr. J. C. Laddha (DIN: 00118527), as an Independent Director of the Company for second term.	Appointment of Mr. Amit Thanawala as the Chief Operating Officer ('COO') of the Company.
3)	Date of Appointment/reappointment	Effective from June 13, 2025 to June 12, 2030.	Effective from May 17, 2024.
4)	Information as required under Circular No. LIST/COMP/14/2018-19 and NSE/CML/2018/02 dated 20 th June, 2018 issued by the BSE and NSE, respectively	Mr. J. C. Laddha is not debarred from holding the office of Director by virtue of any order of the Securities and Exchange Board of India (SEBI) or any other such authority.	N.A.
5)	Brief profile	Mr. J. C. Laddha is a highly esteemed figure in the Indian Textile Industry, dedicating his entire career to the sector. Serving as the Chairman of Sudiva Spinners Private Limited in Bhilwara, Rajasthan since April 1, 2015, Mr. Laddha, a qualified Chartered Accountant, brings invaluable contributions to the textile industry. Renowned for his dynamic business approach, extensive planning, and successful execution, he has played a pivotal role in the growth of the RSWM group, where he previously served as an	Mr. Amit Thanawala became a member of Vinati Organics Limited on November 11, 2002. Possessing a B.E. in Polymers and an MBA in Marketing Management, he boasts an extensive 28-year background in the Indian chemical industry. Before joining VOL, he held positions with Kanoria Petroproducts Ltd., Amon-ra Impex Pvt. Ltd.

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		<p>Executive Director from 1990 to 2015 and as a director from 2015 to 2018.</p> <p>With an exceptional flair for entrepreneurship, Mr. J.C. Laddha has also held directorial positions in other esteemed companies such as Bhilwara Spinners Ltd., BPL, and BMDL for several years. Currently serving as the Director on the Board of BSL Limited and Lagnam Spintex India Ltd. in Bhilwara, and Deputy Chairman of the Rajasthan Textile Mills Association, he is recognized for his outstanding business acumen and leadership skills, receiving numerous accolades.</p>	
6)	Disclosure of relationships between directors	None of the Directors of the Company are inter-se related to Mr. J. C. Laddha.	None of the Directors of the Company are inter-se related to Mr. Amit Thanawala.

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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 Year Ended March 31, 2024

(Rs. in Lacs) Except EPS

Sr. No.	Particulars	Quarter ended			Year ended	
		(31/03/2024)	(31/12/2023)	(31/03/2023)	(31/03/2024)	(31/03/2023)
		Audited (Refer Note 3)	Unaudited	Audited (Refer Note 3 & 6)	Audited	Audited
	Income from Operations					
1	Revenue from operations	55,031.47	44,799.02	51,928.10	1,89,995.71	2,07,273.20
2	Other Income	962.79	882.78	1,155.86	3,879.75	5,243.57
3	Total Income(1+2)	55,994.26	45,681.80	53,083.96	1,93,875.46	2,12,516.77
4	Expenses					
	a. Cost of materials Consumed	28,226.40	25,085.20	25,543.94	1,01,020.87	1,07,789.53
	b. Purchase of Stock in Trade	-	-	63.49	-	63.49
	c. Changes in inventories of finished goods, work in progress and Stock in Trade	1,179.33	(1,422.31)	555.88	112.92	(403.22)
	d. Employee benefits expenses	2,994.82	3,036.18	2,635.55	11,889.64	9,961.09
	e. Power & Fuel Cost	3,183.40	3,141.88	3,836.55	13,717.46	16,750.94
	f. Finance Costs	85.06	98.80	71.33	363.12	142.53
	g. Depreciation	1,940.92	1,933.25	1,652.34	7,278.87	5,902.22
	h. Other expenditure	4,427.19	3,488.14	4,573.44	16,245.32	15,993.03
	Total Expenses	42,037.12	35,361.14	38,932.52	1,50,628.20	1,56,199.61
5.	Profit before Exceptional Items and Tax (3-4)	13,957.14	10,320.66	14,151.44	43,247.26	56,317.16
6	Exceptional items	-	-	-	-	-
7	Profit before Tax	13,957.14	10,320.66	14,151.44	43,247.26	56,317.16
8	Tax Expense					
	(a) Current tax (Net of earlier year adjustments)	2,636.16	2,154.55	2,888.57	8,551.60	12,400.64
	(b) Deferred tax	871.74	465.13	796.13	2,356.78	1,999.86
9	Profit for the period from Continuing operations (7-8)	10,449.24	7,700.98	10,466.74	32,338.88	41,916.66
10	Other comprehensive income (OCI)					
	(a) The items that will not be reclassified to profit or loss.	(19.17)	(17.14)	(40.95)	(70.59)	(69.30)
	(b) Income tax relating to items that will not be reclassified to profit or loss.	4.83	4.31	10.30	17.77	17.44
11	Total Comprehensive Income for the year	10,434.90	7,688.15	10,436.09	32,286.06	41,864.80
12	Paid-up equity share capital (face value of Rs.1/-)	1,036.66	1,027.82	1,027.82	1,036.66	1,027.82
13	Reserves				2,45,403.01	2,20,320.54
14	Earnings Per Share for Continuing Operations (of Rs.1/- each) :					
	Basic	10.08	7.43	10.10	31.20	40.43
	Diluted	10.08	7.43	10.10	31.20	40.43

- Notes:
- The above results were reviewed by the Audit Committee and taken on record by the Board of Directors at their respective meetings held on 17.05.2024. The Statutory auditors have expressed an unmodified opinion on the said results.
 - The Company is engaged in Manufacturing of Chemicals. This in the context of Ind AS 108 operating segment are considered to constitute one single primary segment.
 - The figures for the Quarter ended 31st March, 2024 and 31st March, 2023 are the balancing figures between the audited figures in respect of the full financial year and the year-to-date figures upto the third Quarter of the Financial year.
 - 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.
 - The Boards of Directors recommended dividend of Rs.7/- for the Financial Year 2023-2024. The payment is subject to approval of the shareholders in the ensuing Annual General Meeting.
 - Financial results for the quarter ended 31/03/2023 have been restated to give effect to the scheme of merger approved by National Company Law Tribunal. The impact of the restatement is not material.
 - Previous period/year figures are regrouped, rearranged, wherever necessary.

Regd. Office & Mahad Works : B-12 & B-13/1, MIDC Industrial Area, Mahad 402 309, Dist. Raigad, Maharashtra, India
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Standalone Statement of Assets and Liabilities as at 31st March 2024		(Audited) (Rs. in Lacs)	
Particulars	As At 31.03.2024	As At 31.03.2023	
ASSETS			
(1) Non-Current Assets			
Property, Plant and Equipment	1,32,893.48	1,15,778.54	
Capital Work-in-Progress	24,612.67	22,896.60	
Other Intangible Assets	66.46	98.79	
Financial Assets;			
- Investments	21,244.12	6,154.22	
- Other financial assets	2,938.67	88.52	
Other non-current assets	4,040.80	7,201.38	
(2) Current Assets			
Inventories	19,842.90	23,301.06	
Financial Assets;			
- Investments	2,490.03	19,398.71	
- Trade Receivables	52,961.41	46,384.43	
- Cash and cash Equivalents	31.15	238.05	
- Bank balances other than cash and cash equivalents	1,243.11	729.31	
- Loans	12.80	0.36	
- Others financial assets	2,300.90	295.78	
Current Tax Assets (Net)	3,852.97	2,747.30	
Other current assets	14,143.70	13,051.53	
TOTAL ASSETS	2,82,675.17	2,58,364.58	
EQUITY AND LIABILITIES			
Equity			
Equity Share Capital	1,036.66	1,027.82	
Other Equity	2,45,403.01	2,20,320.54	
Total Equity	2,46,439.67	2,21,348.36	
LIABILITIES			
(1) Non-Current Liabilities			
Financial Liabilities			
- Borrowings	-	1,035.00	
- Other Financial Liabilities	678.92	691.37	
- Other Liabilities	1,707.59		
Deferred Tax Liabilities (Net)	13,350.60	10,993.82	
(2) Current Liabilities			
Financial Liabilities			
- Borrowings	464.58	2,486.61	
- Trade Payables			
(A) total outstanding dues of micro & small enterprises	140.75	156.88	
(B) total outstanding dues other than micro & small enterprises	9,925.09	11,979.37	
- Other Financial Liabilities	1,256.48	955.54	
Other Current Liabilities	7,010.74	8,115.57	
Provisions	774.92	602.06	
Current Tax Liabilities (Net)	925.83	-	
Total Liabilities	36,235.50	37,016.22	
TOTAL EQUITY AND LIABILITIES	2,82,675.17	2,58,364.58	



For Vinati Organics Limited

Saraf

Vinati Saraf Mutreja
Managing Director & CEO
DIN : 00079184

Place : Mumbai
Date : 17.05.2024

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VINATI ORGANICS LIMITED			
STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH 2024			
Particulars	Year Ended 31 March 2024		Year Ended 31 March 2023
	Audited		Audited
A. CASH FLOW FROM OPERATING ACTIVITIES :			
NET PROFIT BEFORE TAX		43,247.26	56,317.16
Adjustment for :			
Depreciation	7,278.87		5,902.22
Unrealised foreign exchange loss/(gain)	(461.17)		(221.93)
Finance Cost (including fair value change in financial instruments)	363.12		142.53
Project expenses w/off	-		224.94
Interest Income	(892.94)		(222.37)
Dividend Income	(24.46)		(36.58)
Net (Gain)/ Loss on fair value changes on financial assets classified as FVTPL	(135.92)		233.76
Net gain on sale of Investments classified as FVTPL	-		(130.76)
Loss / (Gain) on Sale / Disposal of Property, Plant and Equipment	(1.15)	6,126.35	(1.33)
OPERATING PROFIT/(LOSS) BEFORE WORKING CAPITAL CHANGES		49,373.61	62,207.65
Trade receivables	(6,096.45)		(249.48)
Other Non Current Financial assets	(70.66)		(3.00)
Other Current Financial assets	(1,998.05)		1,425.95
Other Non Current Assets	28.62		(101.23)
Other Current Assets	(1,092.17)		(257.28)
Inventories	3,458.16		(3,158.26)
Trade Payable	(2,071.32)		(1,216.63)
Provisions	102.27		(72.17)
Other Non Current Financial Liabilities	(19.70)		(80.80)
Other Non Current Liabilities	1,707.59		-
Other Current Financial Liabilities	313.72		234.43
Other current liabilities	(1,104.83)	(6,842.82)	5,919.55
CASH GENERATED FROM OPERATIONS		42,530.79	64,648.73
Direct Taxes paid		(8,713.67)	(13,098.15)
NET CASH FROM OPERATING ACTIVITIES		33,817.12	51,550.57
B. CASH FLOW FROM INVESTING ACTIVITIES			
Purchase of Property, Plant and Equipment	(24,449.33)		(34,351.02)
Capital Work in Progress And Capital Advance	1,415.89		4,427.59
Proceeds from sale of Property, Plant and Equipment	89.00		8.71
Investment in subsidiary including share application money	(17,254.05)		(1,966.64)
Purchase of Investments	(6,240.03)		(12,839.87)
Proceeds from sale of Investments	10,726.98		11,307.18
Loans (Financial assets)	(12.44)		28.32
Deposits/Balances with Banks	(526.29)		(159.14)
Interest Income	885.87		160.26
Dividend income	24.46		36.58
NET CASH USED IN INVESTING ACTIVITIES		(35,339.94)	(33,348.03)
C. CASH FLOW FROM FINANCING ACTIVITIES			
(Repayments) / Proceeds from Working Capital Facilities (Net)	(2,022.03)		646.72
Repayment of Long Term Borrowings	(1,035.00)		35.00
Non Current Financial Liabilities	7.25		26.18
Interest paid	(363.12)		(142.53)
Dividend	(7,225.99)		(6,701.41)
NET CASH FROM FINANCING ACTIVITIES		(10,638.89)	(6,136.04)
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS		(12,161.71)	12,066.50
CASH AND CASH EQUIVALENTS AS AT 31ST MARCH, 2022		12,192.84	126.28
- Cash and cash Equivalents		238.05	114.70
- Highly Liquid Investments		11,954.79	11.58
Unrealised Gain / (Loss) on Foreign currency Cash & Cash equivalents		0.02	0.06
CASH AND CASH EQUIVALENTS AS AT 31 March 2023		31.15	12,192.84
- Cash and cash Equivalents		31.15	238.05
- Highly Liquid Investments		-	11,954.79



Place: Mumbai
Date: 17/05/2024

For Vinati Organics Limited

Xaraj
Vinati Saraf Mutreja
Managing Director & CEO
DIN : 00079184

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INDEPENDENT AUDITOR'S REPORT ON AUDIT OF THE STANDALONE FINANCIAL RESULTS OF VINATI ORGANICS LTD FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2024.

To
The Board of Directors,
VINATI ORGANICS LTD.

Opinion

1. We have audited the accompanying statement of Standalone financial results of **Vinati Organics Ltd** ("the Company") for the quarter and year ended 31st March, 2024 ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (the "Listing Regulation").
2. In our opinion and to the best of our information and according to the explanations given to us, the statement :
 - a) is presented in accordance with the requirements of Regulation 33 of the Listing Regulations; and
 - b) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ("Ind AS"), and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information of the Company for the quarter and year ended 31 March 2024.

Basis for opinion

3. We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results section of our report. We are independent of the Company, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the standalone financial results for the quarter and year ended 31st March 2024 under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained, is sufficient and appropriate to provide a basis for our Audit opinion.

Management's and Board of Directors' Responsibilities for the Standalone Financial Results

4. This statement, which includes the standalone financial result is the responsibility of the Company's Board of Directors and has been approved by them for issuance. The statement has been prepared on the basis of the Standalone Financial Statements for the three months and year ended 31st March 2024. This responsibility includes preparation and presentation of the Standalone Financial Results for the quarter and year ended 31st March 2024 that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Ind AS prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and



presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

5. In preparing the standalone financial results, the Management and the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.
6. The Board of Directors is responsible for overseeing the Company's financial reporting process

Auditor's Responsibilities for the Audit of the Standalone Financial Results

7. Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.
8. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
 - Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
 - Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of such controls
 - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates by Board of Directors.
 - Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
 - Conclude on the appropriateness of the Management and Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern
 - Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the standalone financial results represent the underlying transactions and events in a manner that achieves fair presentation.
 - Obtain sufficient appropriate audit evidence regarding the Standalone Financial Results of the Company to express an opinion on the Standalone Financial Results

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other



matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

9. The standalone financial results include the results for the quarter ended 31 March 2024 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

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

T. K.

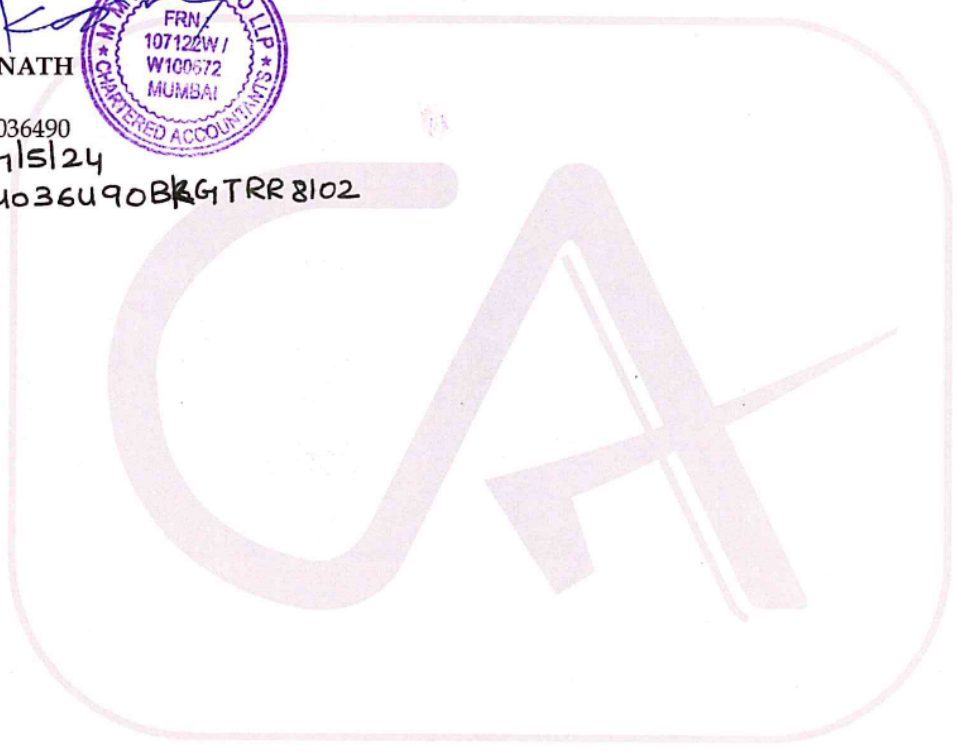
N. KASHINATH

Partner

Mem. No. 036490

Mumbai, 17/5/24

UDIN:- 24036490BKGTRR 8102



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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 - vinati@vinatiorganics.com, Website - www.vinatiorganics.com

Statement of Consolidated Financial Results for the Quarter and Year Ended March 31, 2024

(Rs. in Lacs) Except EPS

Sr. No.	Particulars	Quarter ended			Year ended	
		(31/03/2024)	(31/12/2023)	(31/03/2023)	(31/03/2024)	(31/03/2023)
		Audited (Refer Note 3)	Unaudited	Audited (Refer Note 3 & 6)	Audited	Audited
	Income from Operations					
1	Revenue from operations	55,031.47	44,799.02	51,928.10	1,89,995.71	2,07,273.20
2	Other Income	962.79	882.78	1,155.86	3,879.75	5,243.57
3	Total Income (1+2)	55,994.26	45,681.80	53,083.96	1,93,875.46	2,12,516.77
4	Expenses					
	a. Cost of materials Consumed	28,223.46	25,085.20	25,543.94	1,01,017.93	1,07,789.53
	b. Purchase of Stock in Trade	-	-	63.49	-	63.49
	c. Changes in inventories of finished goods, work in progress and Stock in Trade	1,175.05	(1,422.31)	555.88	108.64	(403.22)
	d. Employee benefits expenses	3,001.71	3,041.65	2,635.55	11,902.62	9,961.09
	e. Power & Fuel Cost	3,196.12	3,141.88	3,836.55	13,730.18	16,750.94
	f. Finance Costs	85.06	98.80	71.33	363.12	142.53
	g. Depreciation	1,955.05	1,933.25	1,652.34	7,293.00	5,902.22
	h. Other expenditure	4,445.04	3,489.22	4,573.81	16,264.31	15,993.87
	Total Expenses	42,081.49	35,367.69	38,932.89	1,50,679.80	1,56,200.45
5.	Profit before Exceptional Items and Tax (3-4)	13,912.77	10,314.11	14,151.07	43,195.66	56,316.32
6	Exceptional items	-	-	-	-	-
7	Profit before Tax	13,912.77	10,314.11	14,151.07	43,195.66	56,316.32
8	Tax Expense					
	(a) Current tax (Net of earlier year adjustments)*	2,636.16	2,154.55	2,888.57	8,551.60	12,400.64
	(b) Deferred tax	862.26	465.13	796.13	2,347.30	1,999.86
9	Profit for the period from Continuing operations (7-8)	10,414.35	7,694.43	10,466.37	32,296.76	41,915.82
10	Other comprehensive income (OCI)					
	(a) The items that will not be reclassified to profit or loss.	(19.17)	(17.14)	(40.95)	(70.59)	(69.30)
	(b) Income tax relating to items that will not be reclassified to profit or loss.	4.83	4.31	10.30	17.77	17.44
11	Total Comprehensive Income for the year	10,400.01	7,681.60	10,435.72	32,243.94	41,863.96
12	Paid-up equity share capital (face value of Rs.1/-)	1,036.66	1,027.82	1,027.82	1,036.66	1,027.82
13	Reserves				2,45,118.96	2,20,269.58
14	Earnings Per Share for Continuing Operations (of Rs.1/- each) :					
	Basic	10.05	7.42	10.10	31.15	40.43
	Diluted	10.05	7.42	10.10	31.15	40.43

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 17.05.2024. The Statutory auditors have expressed an unmodified opinion on the said results.
2. The Group is engaged in Manufacturing of Chemicals. This in the context of Ind AS 108 operating segment are considered to constitute one single primary segment.
3. The figures for the Quarter ended 31st March, 2024 and 31st March, 2023 are the balancing figures between the audited figures in respect of the full financial year and the year-to-date figures upto the third Quarter of the Financial year.
4. 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.
5. The Boards of Directors recommended dividend of Rs.7/- for the Financial Year 2023-2024. The payment is subject to approval of the shareholders in the ensuing Annual General Meeting.
6. Financial results for the quarter ended 31/03/2023 have been restated to give effect to the scheme of merger approved by National Company Law Tribunal. The impact of the restatement is not material.
7. Previous period/year figures are regrouped, rearranged, wherever necessary.



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Consolidated Statement of Assets and Liabilities as at 31st March 2024		(Audited) (Rs. in Lacs)	
Particulars	As At 31.03.2024	As At 31.03.2023	
ASSETS			
(1) Non-Current Assets			
Property, Plant and Equipment	1,48,804.18	1,15,778.54	
Capital Work-in-Progress	24,915.63	24,245.49	
Other Intangible Assets	66.46	98.79	
Financial Assets;			
- Investments	3,938.43	3,335.58	
- Other financial assets	171.67	88.52	
Other non-current assets	7,095.52	8,221.65	
(2) Current Assets			
Inventories	19,854.28	23,301.06	
Financial Assets;			
- Investments	2,490.03	19,398.71	
- Trade Receivables	52,961.41	46,384.43	
- Cash and cash Equivalents	36.58	567.45	
- Bank balances other than cash and cash equivalents	1,243.11	729.31	
- Loans	12.80	0.36	
- Others financial assets	2,300.90	295.78	
Current Tax Assets (Net)	3,853.77	2,747.32	
Other current assets	16,234.40	13,163.45	
TOTAL ASSETS	2,83,979.17	2,58,356.44	
EQUITY AND LIABILITIES			
Equity			
Equity Share Capital	1,036.66	1,027.82	
Other Equity	2,45,118.96	2,20,269.58	
Total Equity	2,46,155.62	2,21,297.40	
LIABILITIES			
(1) Non-Current Liabilities			
Financial Liabilities			
- Borrowings	-	1,035.00	
- Other Financial Liabilities	942.10	705.20	
Other Liabilities	1,707.59	-	
Deferred Tax Liabilities (Net)	13,341.12	10,993.82	
(2) Current Liabilities			
Financial Liabilities			
- Borrowings	464.58	2,486.61	
- Trade Payables			
(A) total outstanding dues of micro & small enterprises	140.75	156.88	
(B) total outstanding dues other than micro & small enterprises	9,937.58	11,979.37	
- Other Financial Liabilities	1,256.48	955.54	
Other Current Liabilities	8,332.62	8,144.56	
Provisions	774.92	602.06	
Current Tax Liabilities (Net)	925.81	-	
Total Liabilities	37,823.55	37,059.04	
TOTAL EQUITY AND LIABILITIES	2,83,979.17	2,58,356.44	



For Vinati Organics Limited

Vinati Saraf Mutreja
 Managing Director & CEO
 DIN : 00079184

Place : Mumbai
 Date : 17/05/2024

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VINATI ORGANICS LIMITED				
CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH 2024				
(Rupees Lacs)				
Particulars	Year Ended 31 March 2024		Year Ended 31 March 2023	
	Audited		Audited	
A. CASH FLOW FROM OPERATING ACTIVITIES :				
NET PROFIT BEFORE TAX		43,195.66		56,316.32
Adjustment for :				
Depreciation	7,293.00		5,902.22	
Unrealised foreign exchange loss/(gain)	(461.17)		(221.93)	
Finance Cost (including fair value change in financial instruments)	363.12		142.53	
Project expenses w/off	-		224.94	
Interest Income	(892.94)		(222.37)	
Dividend Income	(24.46)		(36.58)	
Net gain on fair value changes on financial assets classified as FVTPL	(135.92)		233.76	
Net gain on sale of Investments classified as FVTPL			(130.76)	
Loss / (Gain) on Sale / Disposal of Property, Plant and Equipment	(1.15)	6,140.48	(1.33)	5,890.47
OPERATING PROFIT/(LOSS) BEFORE WORKING CAPITAL CHANGES		49,336.15		62,206.80
Trade receivables	(6,096.45)		(249.48)	
Other Non Current Financial assets	(70.66)		(3.00)	
Other Current Financial assets	(1,998.05)		1,424.61	
Other Non Current Assets	(132.02)		(101.23)	
Other Current Assets	(3,070.95)		(314.48)	
Inventories	3,446.78		(3,158.26)	
Trade Payable	(2,058.83)		(1,216.63)	
Provisions	102.27		(72.17)	
Other Non Current Financial Liabilities	229.65		(66.96)	
Other Non Current Liabilities	1,707.59		-	
Other Current Financial Liabilities	313.72		234.43	
Other current liabilities	188.06	(7,438.89)	5,916.67	2,393.50
CASH GENERATED FROM OPERATIONS		41,897.26		64,600.30
Direct Taxes paid		(8,714.45)		(13,098.16)
NET CASH FROM OPERATING ACTIVITIES		33,182.80		51,502.13
B. CASH FLOW FROM INVESTING ACTIVITIES				
Purchase of Property, Plant and Equipment	(40,374.17)		(34,351.02)	
Capital Work in Progress And Capital Advance	588.01		2,875.41	
Proceeds from sale of Property, Plant and Equipment	89.00		8.71	
Purchase of Investments	(6,240.03)		(12,839.87)	
Proceeds from sale of Investments	10,726.98		11,307.18	
Loans (Financial assets)	(12.44)		28.32	
Deposits/Balances with Banks	(526.29)		(159.14)	
Interest Income	885.87		160.26	
Dividend income	24.46		36.58	
NET CASH USED IN INVESTING ACTIVITIES		(34,838.60)		(32,933.56)
C. CASH FLOW FROM FINANCING ACTIVITIES				
(Repayments) / Proceeds from Working Capital Facilities (Net)	(2,022.03)		646.72	
Repayment of Term Loan	(1,035.00)		35.00	
Non Current Financial Liabilities	7.25		26.18	
Share Issue Expense	(190.97)		(38.20)	
Interest paid	(363.12)		(142.53)	
Dividend	(7,225.99)		(6,701.41)	
NET CASH FROM FINANCING ACTIVITIES		(10,829.86)		(6,174.24)
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS		(12,485.67)		12,394.33
CASH AND CASH EQUIVALENTS AS AT 31ST MARCH, 2022		12,522.24		127.85
- Cash and cash Equivalents		567.45		116.27
- Highly Liquid Investments		11,954.79		11.58
Unrealised Gain / (Loss) on Foreign currency Cash & Cash equivalents		0.02		0.06
CASH AND CASH EQUIVALENTS AS AT 31 March 2023		36.58		12,522.24
- Cash and cash Equivalents		36.58		567.45
- Highly Liquid Investments		-		11,954.79

For Vinati Organics Limited

Vinati Saraf Mutreja
Managing Director & CEO
DIN : 00079184



Place : Mumbai
Date : 17/05/2024

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INDEPENDENT AUDITOR'S REPORT ON THE AUDIT OF THE CONSOLIDATED FINANCIAL RESULTS OF VINATI ORFANICS LTD FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2024.

To
The Board of Directors,
VINATI ORGANICS LTD.

Opinion

1. We have audited the accompanying Consolidated financial results of Vinati Organics Ltd (hereinafter referred to as the "Holding Company") and its subsidiary (Holding Company and its subsidiary together referred to as "the Group") for the quarter and year ended 31st March, 2024 ("the Statement"), 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 (the "Listing Regulations").
2. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Consolidated financial results:

- a) include the financial results of the following entity;

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

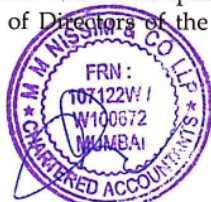
- b) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- c) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information for the quarter and year ended 31 March 2024.

Basis for opinion

3. We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Results section of our report. We are independent of the Group, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained, is sufficient and appropriate to provide a basis for our opinion on the Consolidated financial results.

Management's and Board of Directors' Responsibilities for the Consolidated Financial Results

4. These Consolidated financial results have been prepared on the basis of the Consolidated financial statements.
5. This statement which includes Consolidated Financial Results is the responsibility of the Holding Company's Board of Directors and has been approved by them for issuance. The statement has been prepared on the basis of the Consolidated Financial Statements for the three months and year ended 31st March 2024. This responsibility includes preparation and presentation of the Consolidated Financial Results that give a true and fair view of the consolidated net profit and consolidated total comprehensive income and other financial information of the Group in accordance with the recognition and measurement principles laid down in Ind AS prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 the Listing Regulations. The respective Management and Board of Directors of the companies included in the Group are responsible for



maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of each company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial results by the Management and the Directors of the Holding Company, as aforesaid.

6. In preparing the consolidated financial results, the Management and the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of each company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.
7. The respective Board of Directors of the companies included in the Group is responsible for overseeing the financial reporting process of each company

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

8. Our objectives are to obtain reasonable assurance about whether the Consolidated financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Consolidated financial results.
9. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
 - Identify and assess the risks of material misstatement of the Consolidated financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
 - Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of such controls.
 - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates by the Board of Directors.
 - Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
 - Conclude on the appropriateness of the Management and Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Consolidated financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern
 - Evaluate the overall presentation, structure and content of the Consolidated financial results, including the disclosures, and whether the Consolidated financial results represent the underlying transactions and events in a manner that achieves fair presentation.



We communicate with those charged with governance of the Holding company and such other entities included in the consolidated financial results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the circular No CIR/CFD/CMD1/44/2019 issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

Other Matters

10. The Consolidated financial results include the results for the quarter and year ended 31 March 2024 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

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

N. KASHINATH
Partner
Mem. No. 036490
Mumbai, 17/5/24

UDIN:- 24036490BKG1RS7179