

May 31, 2023

To,

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

Scrip Code: 530627

Dear Madam/Sir,

Subject: Press Release - Announcement under Regulation 30 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015

Pursuant to provision of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith the Press Release titled as follows:

“Vipul Organics announces annual results for FY 2022-2023

Total Revenues marginally up despite multiple headwinds

On a standalone QoQ basis, Q4 revenues up by 12.37%, PAT up by 181%

The copy of Press Release shall be uploaded on the website of the company viz., www.vipulorganics.com

Kindly take the same on your record.

Thanking You.

Yours Faithfully,

For Vipul Organics Limited



Dheerendra Verma
Company Secretary & Compliance Officer
Membership No. A67817
Encl: As above

Vipul Organics Limited

Corporate Office : B-603A, Kaledonia Bldg., Sahar Road, Off W. E. Highway, Andheri (East), Mumbai - 400 069, India.

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

CIN: L24110MH1972PLC015857

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www.vipulorganics.com

Press Release
May 31, 2023

BSE: VIPULORG / 530627

Vipul Organics announces annual results for FY 2022-2023

Total Revenues marginally up despite multiple headwinds

On a standalone QoQ basis, Q4 revenues up by 12.37%, PAT up by 181%

Vipul Organics Limited, the BSE listed (VIPULORG / 530627) leading Specialty Chemicals company in the pigments and dyes segment, announced their annual results.

Some of the key highlights are:

- Total Revenues at 13,399.73 Lakh, marginally up from Rs.13,386.44 Lakhs from 2021-2022
- The Q4 QoQ revenues up by 12.37% and PAT up by 181% due to focus on value added products and increased sales in the domestic market
- Export Markets still present a Challenging Macroeconomic environment
- Domestic sales increase by over 35% YOY to Rs.44.75 crores from Rs.33.11 crores
- Company announces a dividend of 9% on each share

Financials at a glance:

Annual Results:

(Rupees in Lakhs except EPS)

	FY23		FY22	
	Standalone	Consolidated	Standalone	Consolidated
Total Revenue	13399.73	13399.73	13386.44	13386.44
PBT	274.70	272.76	975.86	974.13
PAT	197.53	187.20	698.56	696.83
EPS	1.54	1.47	5.77	5.76

Quarterly Results: (QoQ)

(Rupees in Lakhs except EPS)

	Q4		Q3	
	Standalone	Consolidated	Standalone	Consolidated
Total Revenue	3133.64	3133.64	2788.49	2788.49
PBT	53.35	52.72	15.19	14.57
PAT	36.40	29.09	12.95	10.62
EPS	0.28	0.25	0.10	0.06



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Quarterly results (YoY) (Rupees in Lakhs except EPS)

	Q4, 2022-23		Q4, 2021-22	
	Standalone	Consolidated	Standalone	Consolidated
Total Revenue	3133.64	3133.64	3904.70	3904.70
PBT	53.35	52.72	324.44	323.88
PAT	36.40	29.09	222.91	222.36
EPS	0.28	0.25	1.84	1.84

Commenting on the results, Mr. Vipul P. Shah, Managing Director, Vipul Organics Limited, said: “Financial year 2022-23 was a challenging one for us as well as the entire Chemical Industry with multiple headwinds. We have taken steps to derisk our business from Global turbulence by increasing our Domestic business and bringing Value added products. Today over 30 percent of our top line comes from Domestic markets.”

Speaking on the future outlook for Vipul Organics, Mr. Vipul Shah added: “We are in the process of creating a Pan India footprint for our products by strengthening our Distribution network. We have increased our Production capacities and entered new verticals like Paper, Special Applications, etc. While we are seeing Green Shoots in the Economy in India as well as Globally, the challenges remain. We are all geared up to take advantage of the improvement in Macroeconomic factors. We are hopeful that the coming year will be better and we will be back to a growth rate of 15-20 percent.”

With increased focus on Domestic markets, Vipul Organics aspires to be a truly Global company with the ability to service Export markets as well as the booming Domestic markets with the best in category Pigments and Dyes for varied coloring usage across sectors.

About Vipul Organics Limited:

Vipul Organics Limited is a, BSE Listed (VIPULORG / 530627), leading Specialty Chemicals company in the Pigments and Dyes segment. Today, it is amongst the foremost manufacturers of Pigments, Dyestuff, Lake Colours and Pigment Intermediaries / Fast Salts in the country. It has 3 manufacturing facilities spread across Maharashtra and has global footprint in over 45 countries. Vipul Organics ended the financial year 2022-23 with revenues of Rs.134 Crore.

For more information, please visit: www.vipulorganics.com



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VIPUL ORGANICS

Interconnected Chemistry

SAFE HARBOUR STATEMENT:

This release may include certain 'forward looking statements', based on current expectations, forecasts and assumptions within the meaning of applicable laws and regulations. They are subject to risks and uncertainties which could cause actual outcomes and results to differ materially from these statements. The Company disclaims any obligation to revise any forward-looking statements.

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