

February 14, 2023

To,

The Manager,  
Department of Corporate Services,  
BSE Limited,  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort,  
Mumbai-400 001  
**Scrip Code: 530627**

Dear Sir/Madam,

**Subject: Press Release – Un-audited Standalone and Consolidated Financial Results of the Company for the quarter and nine months ended December 31, 2022**

Pursuant to the provisions of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, enclosed herewith a copy of the Press Release with regard to the Un-audited Standalone and Consolidated Financial Results of the Company for the quarter and nine months ended December 31, 2022.

The copy of Press Release shall be uploaded on the website of the Company viz., [www.vipulorganics.com](http://www.vipulorganics.com)

You are requested to take the same on record.

Thanking You,

Yours Faithfully,

For Vipul Organics Limited

Dheerendra  
ra Verma

Dheerendra Verma

Company Secretary & Compliance Officer

Membership No. A67817

Digitally signed by Dheerendra Verma  
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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.

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www.vipulorganics.com

Press Release  
February 14, 2023

BSE: VIPULORG / 530627

**Vipul Organics announces Q3 results for FY 2022-2023**  
*Revenues: 9 Month revenues YoY up 8.22% at 10266.09 Lakhs*

Vipul Organics Limited, the BSE listed (VIPULORG / 530627) leading Specialty Chemicals company in the pigments and dyes segment, announced their Quarter 3 results for FY 2022-23.

**Some of the key highlights are:**

- Total Revenues in Q3 of 2022-23 stood at Rs. 2,788.49 Lakh
- Total Revenues in Nine Months Ended 31<sup>st</sup> December 2022 stood at 10,266.09, up 8.22% from the Nine Months ended on 31<sup>st</sup> of December 2021

**Financials at a glance:**

**Quarterly results (YoY)**

(Rupees in Lakhs except EPS)

	Q3, 2022-23		Q3, 2021-22	
	Standalone	Consolidated	Standalone	Consolidated
Total Revenue	2,788.49	2,788.49	3,089.75	3089.02
EBDITA	15.18	14.57	219.61	219.29
PAT	12.94	10.62	151.49	151.17
EPS	0.10	0.06	1.27	1.26

**Quarterly Results: (QoQ)**

(Rupees in Lakhs except EPS)

	Q3, 2022-23		Q2, 2022-23	
	Standalone	Consolidated	Standalone	Consolidated
Total Revenue	2,788.49	2788.49	3,684.22	3,684.22
EBDITA	15.18	14.57	53.02	52.62
PAT	12.94	10.62	42.10	41.71
EPS	0.10	0.06	0.33	0.33

**9 Months Ended**

(Rupees in Lakhs except EPS)

	December 31, 2022		December 31, 2021	
	Standalone	Consolidated	Standalone	Consolidated
Total Revenue	10,266.09	10,266.09	9,486.56	9,486.66
EBDITA	221.35	220.04	651.43	650.24
PAT	161.13	158.11	475.66	474.47
EPS	1.27	1.22	1.26	3.97

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Commenting on the results, Mr. Vipul Shah, Managing Director, Vipul Organics Limited, said: "We were able to maintain and grow our topline by 8% in the nine months period ending 31<sup>st</sup> December 2022, over the same period ending 31<sup>st</sup> December 2021. This was despite very challenging geo-political and economic issues prevalent globally. However, with our corporate strategy of focussing on India business, in the first three quarters itself, we have surpassed the Domestic sales for last year. Our bottom line took a hit due to macro factors and price uncertainty in the global market. We are hopeful that FY 2023-24 should see these factors abating and we will witness a healthy growth rate".

An explainer on how our major markets were affected due to global challenges:

China was our biggest export market and was completely shut out due to the pandemic situation. However Chinese market has just opened up, so we foresee a positive outcome in the future from this market. In Egypt, there was no foreign exchange available to make payments and therefore the sales suffered. In USA, due to high inflation, there was a softening in manufacturing, impacting our clientele as well. In Europe, a stiff increase in the energy costs led to a recession in demand.

We believe that these are temporary phases and the situation will improve drastically in the coming months.

#### 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 50 countries. Vipul Organics ended the financial year 2021-22 with revenues of Rs.135 Crore, marking a robust 13% + growth over the previous financial year.

For more information, please visit: [www.vipulorganics.com](http://www.vipulorganics.com)

#### 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.

#### For Media/Analyst enquiries:

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