

14th August, 2023

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

Dear Madam/Sir,

Ref: Scrip Code: 530627

Sub: Press Release - Announcement under Regulation 30 of the 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 Q1 results for FY 2023-2024"

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

Vipul P. Shah
Managing Director
DIN: 00181636



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
14th of August 2023

BSE: VIPULORG / 530627

Vipul Organics announces Q1 results for FY 2023-2024

Revenues: QoQ up by 15.64% on a standalone and consolidated basis;

Profits: QoQ PAT Up 42.06% on standalone basis; Up 76.49% on Consolidated basis

Vipul Organics Limited, the BSE listed (VIPULORG / 530627) leading Specialty Chemicals company in the pigments and dyes segment, announced their Q1 results for FY 2023-24.

Some of the key highlights are:

- Total Revenues in Q1 of 2023-24 stood at Rs. 3,623.8 Lakh, up 15.64% from Q4 of 2022-23
- PAT for Q1 of 2023-24 stood at Rs. 51.71 Lakh on a standalone basis, up 42.06% from Q4 of 2022-23 and Rs. 51.34 Lakh on a consolidated basis, up 76.49% from Q4 of 2022-23
- Standalone EPS stood at 0.40 per share, up 42.85% from Q4 of 2022-23 and up 60% on a consolidated basis from Q4 of 2022-23.

Financials at a glance:

Quarterly Results: (QoQ)

(Rupees in Lakhs except EPS)

	Q1, 2023-24		Q4, 2022-23	
	Standalone	Consolidated	Standalone	Consolidated
Total Revenue	3623.80	3623.80	3133.64	3133.64
PBT	70.08	69.71	53.35	52.72
PAT	51.71	51.34	36.40	29.09
EPS	0.40	0.40	0.28	0.25

Quarterly results (YoY)

(Rupees in Lakhs except EPS)

	Q1, 2023-24		Q1, 2022-23	
	Standalone	Consolidated	Standalone	Consolidated
Total Revenue	3623.80	3623.80	3,793.38	3,793.38
PBT	70.08	69.71	153.15	152.85
PAT	51.71	51.34	106.08	105.78
EPS	0.40	0.40	0.82	0.82

Commenting on the results, Mr. Vipul Shah, Managing Director, Vipul Organics Limited, said: "Our Quarter on Quarter sales and PAT have shown a healthy growth. The positive effect of Economies of Scale has also started kicking in, which is reflected in the increase in Profits. We are witnessing green shoots emerging in the International Markets, with US showing signs of recovery, while the European Markets continue to be challenging. The response from domestic markets continues to be encouraging. The focus on the right mix of Exports and domestic sales has started to pay off. We are confident that we will be able to maintain a healthy growth of 15-18% during the remaining part of the year".

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"Our Expansion plans are on track. We have executed the lease papers for our Greenfield project at Sakhya, Gujarat. The coming years are going to be exciting for Vipul Organics, with tailwinds in the Pigments segment of the Chemical Industry. As we embark on the next 50 years of Vipul Organics' journey, we believe that we will be able to set new benchmarks in the Indian Pigment and Dye Industry", Mr. Shah adds.

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 2022-23 with revenues of Rs.134 Crore.

For more information, please visit: 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.

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