Date:07th September 2026

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

Scrip Code: 530627

Dear Sir/Madam,

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

Pursuant to the provisions of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith the Investor Presentation.

The copy of Presentation shall be uploaded on the website of the Company viz., www.vipulorganics.com

You are requested to take the same on record.

Thanking You,

Yours Faithfully,
For Vipul Organics Limited

Vipul Pravinchandra Shah
Digitally signed by Vipul Pravinchandra Shah
Date: 2026.09.07 16:03:40 +05'30'

Vipul Shah
Managing Director
DIN No.: 00181636

VIPUL ORGANICS LIMITED

BSE: 530627 | Specialty Chemicals | Pigments| Pigment Intermediates| Membranes

Colour Chemistry Rooted in Decades.

A Growth Story Built for Tomorrow.

INVESTOR DECK | Q1 FY2026-27 | BSE LISTED

₹510 Cr	₹175 Cr	50+	58+
Market Cap	FY26 Revenue	Export Countries	Years Heritage

AGENDA

Vipul Organics

Investor Presentation

Q1 FY2026-27

VIPULORGANICS
Interconnected Chemistry

Indian Chemical Industry Overview

01

Indian Chemical Industry — Structural Tailwinds

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INDUSTRY

USD 250B+
India Chemicals Market Size
6th-largest global producer

USD 93B+
Target Market for Specialty Chemicals by 2034
From ~USD 67B in 2025

~3–6% CAGR
Dyes and Pigments Growth Rate
Specialty segment, 2025–2034

China+1
Supply Chain Diversification
India gaining export share

Market Opportunity

- India chemicals market ~USD 250B (2024), 6th-largest producer globally
- Specialty chemicals ~USD 67B (2025), targeted to reach ~USD 93B by 2034
- Strong domestic demand from textiles, paints, plastics, paper & FMCG

Competitive Tailwinds for India

- China+1 diversification driving global sourcing shifts toward India
- India is the world's 2nd-largest exporter of dyes & pigments
- Customers shifting to eco-certified, high-performance colour solutions

Vipul Organics
A company Snapshot

02

Vipul Organics — Heritage & Leadership

VIPULORGANICS
Interconnected Chemistry

COMPANY

1968
Founded

BSE 530627
Listed Since 1995

63.94%
Promoter Holding

THE VIPUL ORGANICS STORY

- Founded in 1968 by Late Shri. Pravinchandra B. Shah with Naphthols and dye intermediates.
- Over five decades it grew into India's most integrated colour chemicals company, and a leading exporter of dyes and pigments across the world
- The only manufacturer with backward & forward integrated across intermediates, powders and dispersions.
- BSE-listed since 1995
- Expanding into newer categories and diversification into automotive intermediates & membranes.

THREE-GENERATION LEADERSHIP

- **Late Shri. Pravinchandra B. Shah**
  Founder & Chairman · **1st Generation**
- **Mr. Vipul P. Shah**
  Managing Director · **2nd Generation**· Chemical Engineer
- **Mr. Mihir V. Shah**
  Executive Director & CFO · **3rd Generation** · B pharma, MBA from Narsee Monjee Institute of Management, Mumbai
- **Dr. Vatsal Shah**
  Founder & CEO, ADIMEM Technologies · **3rd Generation** · PhD in Membrane Technology from Imperial College, London

Vipul Organics — Integration, Reach & Diversification

COMPANY

₹510 Cr
Market Cap

50+
Export Countries

2,400+
SKUs / Products

PIGMENT VERTICAL INTEGRATION MODEL

PIGMENT INTERMEDAITES
Napthols · Aromatic amines · ODiHCL · OT Base · 5COT Red TR
World's #1 ODiHCl / Blue B Base producer

PIGMENT POWDERS
Azo · Phthalocyanine · High Performance grades
SunTone® brand

DISPERSIONS
Water-based/ Universal dispersions
SunCoat® · SunPrint® . SunPulp®. SunAqua® SunCos®

DYES & COLOURS
Reactive · Direct · Acid · Vat
Basic · Food · Lake Colors

CERTIFICATIONS · OEKO-TEX ECO PASSPORT · REACH · ISO 9001:2015 · ZDHC Level 3 · Halal & Kosher · GOTS · ISO 14001:2026 · ISO 45001:2019

GLOBAL REACH

Asia Pacific
India, SE Asia, China, Japan, Korea

Europe
Germany, Netherlands, UK, Turkey, Italy

Americas
USA, Mexico, Brazil, Colombia, Argentina

Africa & Middle East

DOMESTIC OPERATIONS

Geographical Diversification
Around 35% of the revenues come from domestic operations

Products, Facilities & Brand Portfolio

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Interconnected Chemistry

COMPANY

2,400+	SKUs / Products
13	Product Categories
3	Manufacturing Sites
10+	Brand Families
55+	Years Integrated Mfg

PRODUCT PORTFOLIO — 13 CATEGORIES

SunTone®	**Pigment Powders** Azo, Phthalocyanine & HPS grades	SunCoat®	**Pigment Dispersions** Paints, coatings & wood finishes
SunPrint®	**Textile Print Dispersions** Digital & screen printing	SunActive®	**Reactive Dyes** OEKO-TEX certified; M, HE, ME, VS series
SunDirect®	**Direct Dyes** Paper, leather & textile coloration	SunAcid®	**Acid Dyes** Wool, silk, nylon & leather
SunThol®	**Naphthols & Bases/Salts** World's #1 ODA / Blue B Base producer	SunVat®	**Vat Dyes & Pastes** Indigo, Brown RID, Blue 2B
SunBasic®	**Basic Dyes** Vibrant shades for paper & leather	SunLake®	**Food Colors & Lake Colors** Halal, Kosher & GMP compliant
SunPulp®	**Paper Tinting & Coloration** Brightness, shade consistency	SunBasic®	**Pigment Intermediates** ODA, OT Base, Napthol,5COT (Red TR)

MANUFACTURING FOOTPRINT — 3 SITES

Palghar

3 Units | Maharashtra

Pigment Intermediates (ODiHcl, OT Base, 5COT Red TR) • Fast Color Bases & Vat Dyes
World's Largest ODiHCL / Blue B Base Producer • Backward integration anchor for the group

Ambernath

Multi-product Unit | Maharashtra

Naphthols, Reactive, Acid & Direct Dyes • Pigment Powders & Dispersions (SunActive®, SunDirect®)
Capacity: ~1,200 MT/yr powders; ~6,000 MT/yr dispersions • OEKO-TEX, REACH & GOTS certified range

Sayakha ★ New

Greenfield | Gujarat PCPIR

Phase-1: Pigment powders and HPP grades 3600TPA •
Environmental clearance & building approval received • Commercial production started
Near Dahej port — strategic for export logistics

Operations & Product Portfolio

PRODUCTS

OPERATIONS & SECTORS SERVED

- Textiles & Apparel
- Paints & Coatings
- Plastics & Masterbatches
- Printing Inks
- Cosmetics & Food
- Paper & Packaging
- Leather
- Agriculture
- Rubber & Latex
- Wood Coatings

Manufacturing infrastructure: glass-lined reactors, spray dryers & in-house QC/R&D labs across facilities

PRODUCT PORTFOLIO

Pigment Powders
Azo, phthalocyanine & HPP grades

Pigment Dispersions
For textile printing & coatings

Reactive Dyes
OEKO-TEX certified range

Vat Dyes/ Direct Dyes & Acid Dyes
For paper, leather, textiles

Naphthols & Bases
Intermediates & fast colour salts

Newer Chemistries
Diversification in Auto compounds and Water segment

Recent Developments

UPDATE

OPERATIONS, EXPANSION & FINANCIAL PERFORMANCE

1 AUG 2026

Sayakha Commences Production

Commercial operations began at the new Gujarat greenfield facility (PCPIR, Bharuch); manufacturing consolidated from Tarapur, initial capacity for 3,600+ MT/year.

2 SEPT 2026

ADIMEM Acquires Aquaporin's Membrane Platform

ADIMEM Technologies acquired an advanced Reverse Osmosis (RO)/Nanofiltration (NF) membrane manufacturing platform from Aquaporin, Denmark, relocating it to Sayakha — deepening vertical integration.

3 AUG 2026

Exceptional Q1 FY27 Results

Revenue ₹51.78 Cr (+37.7% YoY); PAT ₹2.53 Cr (+99.7% YoY); PBT surged ~113% YoY on margin expansion and cost optimisation.

5 NOV 2025

Automotive Intermediates Exports started

Cumulative exports of specialty organic intermediates for automotive coatings/paints crossed Rs 40 million on trial basis, validating the push into high-value chemistries.

DISTRIBUTION TIE-UP & CAPITAL RAISED

4 JUN 2026

Omya Europe Tie-up

Exclusive distribution deal with Omya — a global specialty materials leader — for the SunTone®/SunCoat® range across 8 European markets (UK, Norway & 6 others).

6 OCT 2025

Preferential Allotment

₹27.54 Cr raised via preferential allotment of shares at ₹211/share to 19 non-promoter investors, to fund expansion and membrane diversification — no added debt.

7 MAR 2025

Rights Issue

₹20.41 Cr raised via rights issue of 44.37 lakh shares at ₹46/share (1 share for every 3 held), further strengthening the balance sheet.

Total Equity Raised: ~₹47.95 Cr

Combined proceeds from the preferential allotment and rights issue, deployed toward capacity expansion and membrane diversification — with no incremental debt.

Q1 FY27
Financial Performance

03

Q1 FY27 Financial Highlights — Quarter Ended Jun 2026

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Interconnected Chemistry

Q1 FY27

₹51.78 Cr
Net Revenue
+37.7% YoY | -0.8% QoQ

₹2.53 Cr
Profit After Tax
+99.7% YoY | +27.8% QoQ

₹3.45 Cr
Profit Before Tax
+112.9% YoY vs ₹1.62 Cr

9.6%
Operating Margin
Margins expanding on Sayakha ramp-up

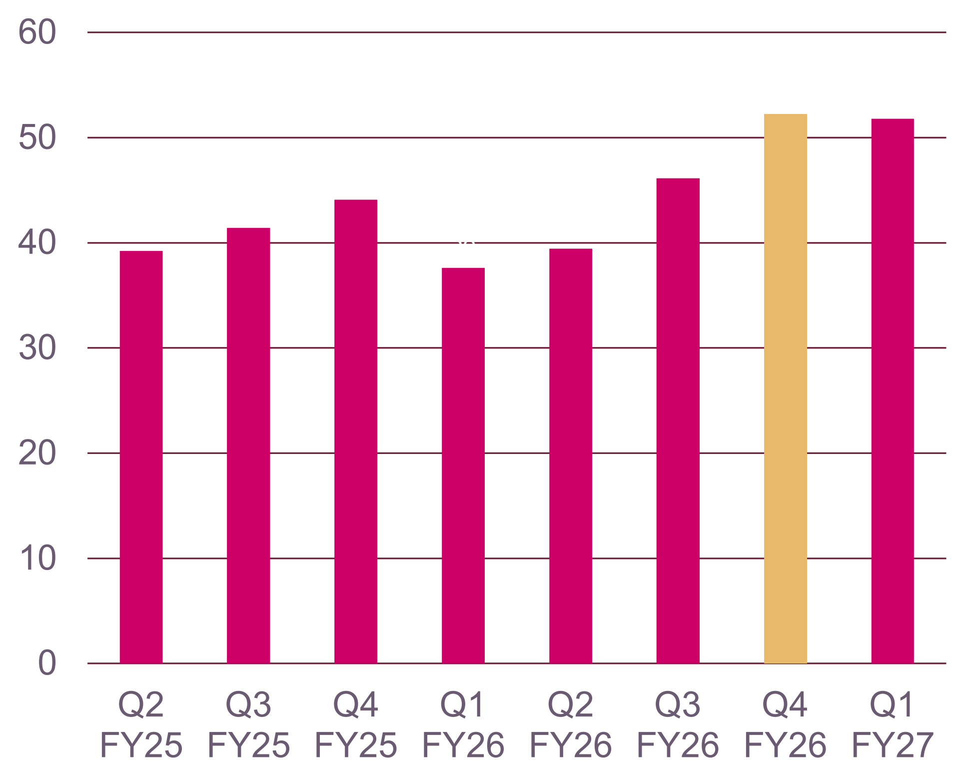
₹1.33
EPS (Q1 FY27)
vs ₹0.86 in Q1 FY26

Metric	Q1 FY26	Q4 FY26	Q1 FY27	YoY Chg	QoQ Chg
Revenue (₹ Cr)	37.60	52.22	51.78	+37.7%	-0.8%
EBITDA (₹ Cr)	3.78	4.78	4.99	+32.0%	+4.4%
OPM %	10.05%	9.15%	9.64%	-41 bps	+49 bps
PBT (₹ Cr)	1.62	3.01	3.45	+112.9%	+14.6%
PAT (₹ Cr)	1.27	1.98	2.53	+99.7%	+27.8%

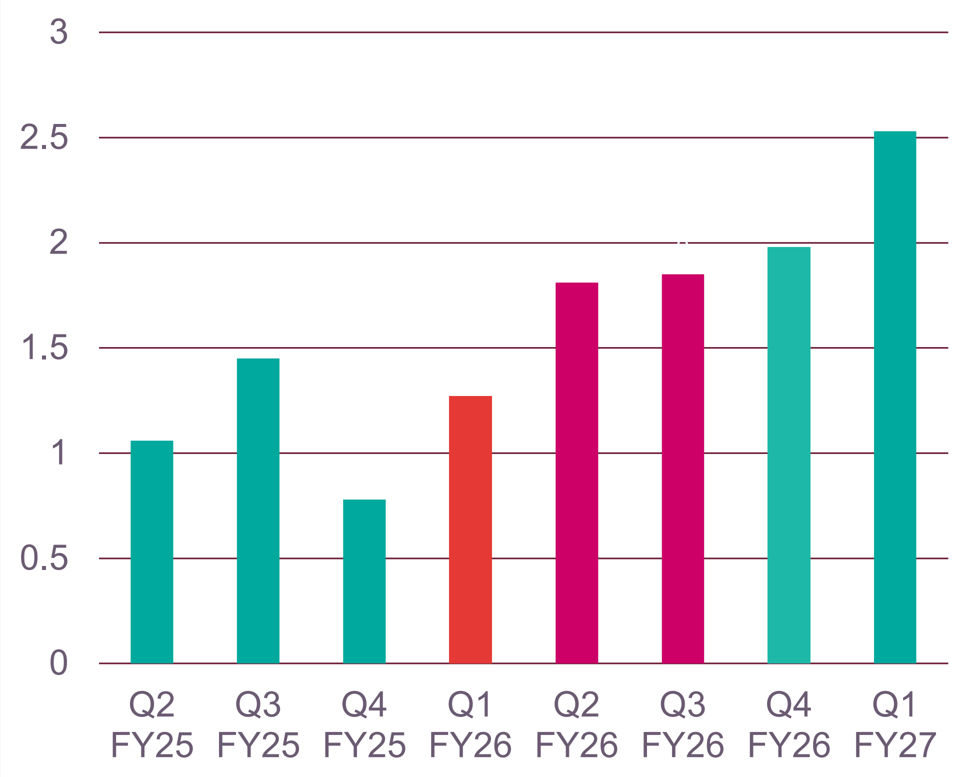
Quarterly Financial Trends — Revenue & Profitability

TRENDS

Quarterly Revenue (₹ Crore)



Quarterly PAT (₹ Crore)

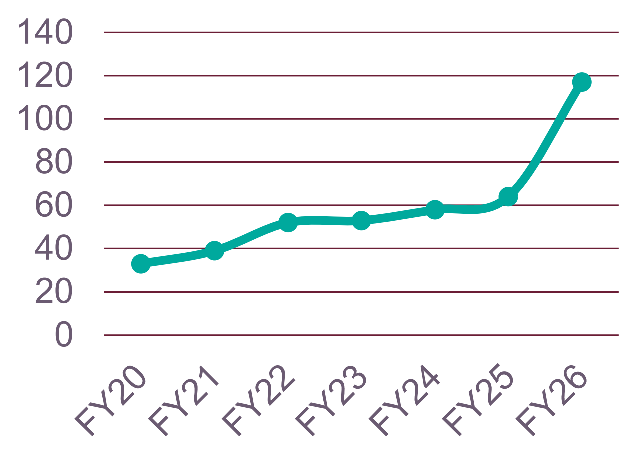


Annual Financial Performance — FY2020 to FY2026

ANNUAL P&L

Annual Revenue (₹ Cr) | FY2020–FY2026

Net Worth (₹ Cr) — Steady Compounding



13% 10-Yr Revenue CAGR

22% 10-Yr PAT CAGR

16% 10-Yr Stock CAGR

Strategic Strengths & Growth Drivers

04

Strategic Competitive Strengths

STRENGTHS

Niche Pigment Expertise

Deep azo pigment & dyestuff know-how built over 5+ decades of colour chemistry

Backward Integration

In-house naphthols, intermediates & base chemicals leads to cost & quality control advantage

Global Export Network

Active in 56+ countries; diversified geography reduces single-market concentration risk.

Long-Term Customer Bonds

Multi-decade relationships with leading textile, paint & coatings OEMs worldwide

Global Certifications

Entire pigment & reactive dye range certified for premium positioning in compliant markets such as ZDHC Level 3, REACH etc

Innovation & R&D Pipeline

Ongoing high-performance grade development for textiles, paper, plastics & coatings

Growth Drivers — Near-Term & Structural

GROWTH

01

Capacity Utilisation Ramp

Existing Maharashtra plants running at sub-optimal utilisation; incremental volumes flow directly to EBITDA at minimal marginal cost.

02

Export Market Expansion

China+1 strategy creates structural demand shift. Jun 2026: signed exclusive European distribution agreement with Omya Group for SunTone®/SunCoat® pigments (UK, Norway & 5 other markets). 50+ country footprint to deepen further.

03

New Product Development

High-margin, application-specific grades for textiles, paper, plastics & coatings under active development with key customer co-design. In addition, newer chemistries at play for development of products for automotive segments.

04

Membrane & Water Solutions Scale-Up

ADIMEM Technologies began commercial RO/UF membrane sales in Apr 2026 and is targeting 25% of group revenue within 3 years. Took over Aquaporin's global membrane platform through a competitive bid.

Sayakha Greenfield Expansion Project

05

Sayakha Greenfield Facility — Project Snapshot

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CAPEX

CAPACITY EXPANSION — PHASED ROLL-OUT

~2,000 TPA
Pre-Sayakha (Legacy Sites)

~3,600 TPA Phase-1 (Live, Aug'26) → ~10,000 TPA Multi-Phase Target across all facilities

Location

Sayakha, Gujarat

Near Dahej port & PCPIR industrial corridor: strategic for export logistics

Nature

Integrated Greenfield Plant

Pigment powders, intermediates & HPP grades, plus ADIMEM RO/UF membrane manufacturing

Status

Commercial Production Live

Pigment ops shifted from Tarapur (Aug 2026); ADIMEM membrane manufacturing from Q3 2026

Capex Funding

₹47.95 Cr Raised via Equity

Rights Issue (Apr 2025): 44,37,291 shares @ ₹46 raised ₹20.41 Cr

Preferential Allotment (Oct 2025): 13,05,400 shares @ ₹211 raised ₹27.54 Cr

Total ~₹47.95 Cr equity raised in FY26 for Sayakha capex

Sayakha — Strategic Rationale & Medium-Term Financial Impact

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SAYAKHA

STRATEGIC RATIONALE

1. **Scale Advantage**

   Higher scale structurally reduces unit manufacturing cost; improves competitiveness vs. larger global & Chinese players

2. **Portfolio Upgrade**

   Focus on high-performance pigments & backward-integrated intermediates: better mix, better margins.

3. **Customer Proximity**

   Chemicals hub location enables faster logistics, response times & co-development with key OEM customers

4. **ESG Compliance**

   Modern ETP & env. infrastructure built in from Day 1, aligned with tightening regulatory & customer expectations

FINANCIAL IMPACT (MEDIUM TERM)

Revenue Lift

Sayakha to structurally raise consolidated revenue base beyond pre-expansion trajectory

Margin Expansion

Scale economies + backward integration + premium mix = improved EBITDA margins

Return Ratio Uplift

ROCE & ROE expected to improve as utilisation ramps up and operating leverage kicks in

Balance Sheet Discipline

Calibrated capex + preferential equity raise; growth without excessive leverage

ADIMEM Technologies — Membrane Manufacturing Platform

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WATER SOLUTIONS

6 Membrane Technologies	**10+** Industries Served	**1st** In-House Mfg. in India	**Apr 2026** Commercial Sales Began	**25%** 3-Yr Revenue Target

MEMBRANE TECHNOLOGY PORTFOLIO

RO	**Reverse Osmosis** Highest-rejection membranes for desalination & ZLD	NF	**Nanofiltration** Selective ion & dissolved-organics separation
UF	**Ultrafiltration** Colloids, proteins & macromolecule removal	MF	**Microfiltration** Suspended solids & bacteria removal
MBR	**Membrane Bioreactor** Combined biological treatment + filtration	FlowSkid™	**Integrated Systems** Skid-mounted, turnkey membrane plants
Spiral & Hollow Fibre	**Membrane Formats** Flat sheet & tubular formats also offered	PVDF · PES · PS	**Core Polymers** Proprietary casting, rolling & potting in-house
ETP · STP · ZLD	**Applications** Zero liquid discharge & effluent recycling systems	10+ Industries	**Water to Semiconductors** Chemicals, pharma, food, textiles, electronics
Made in India	**Built for the World** Domestic deployment plus export ambitions		**R&D + Manufacturing** Casting, QC & performance testing on-site at Sayakha

TARGET APPLICATIONS — 4 END-MARKETS

Water & Wastewater
ETP · STP | Municipal & Industrial

Zero liquid discharge & industrial water-reuse systems
Core focus segment; largest addressable opportunity for ADIMEM

Chemicals & Pharma
Process & Purification | High Purity

Process water treatment & solvent/product recovery
Natural adjacency to Vipul's existing chemicals customer base

Food, Beverage & Dairy
Concentration & Hygiene | UF / MBR

Hygienic filtration & concentration duties
Applications for UF and membrane bioreactor formats

Electronics, Solar & Batteries
Ultra-Pure Water | Emerging

High-growth segment aligned with India's electronics & battery manufacturing push
Long-term optionality beyond the initial water-treatment focus

Water Solutions — Strategic Rationale & Market Opportunity

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WATER SOLUTIONS

WHY VIPUL ORGANICS IN MEMBRANES

1. **First-Mover: In-House Manufacturing**

   ADIMEM is positioned as India's first fully in-house membrane manufacturer with casting, rolling, potting & testing under one roof

2. **Leverages Sayakha Integration**

   Co-located with the new Gujarat greenfield site with shared infrastructure, utilities & logistics with the pigments business

3. **Specialised Leadership**

   Led by Dr. Vatsal Shah (PhD, Membrane Technology, Imperial College London); third-generation, technically qualified leadership

4. **Diversification Beyond Core**

   Adds a structurally faster-growing, technology-driven revenue stream alongside the core dyes & pigments business

MARKET OPPORTUNITY

Large & Growing Market

Global water-treatment membrane market ~USD 8.2B (2023), projected to reach ~USD 18.8B by 2033 (~8.7% CAGR)

India Tailwinds

India's water & wastewater treatment market is expanding at a double-digit CAGR, driven by ZLD mandates & tightening water-scarcity regulation

Revenue Ambition

Company targets ~25% of group revenue from membranes & membrane-based solutions within 3 years

Early Commercial Traction

ADIMEM moved from pilot to commercial RO/UF sales in Apr 2026; in Q2 2026 it acquired Aquaporin's (Denmark) membrane-manufacturing technology for in-house production.

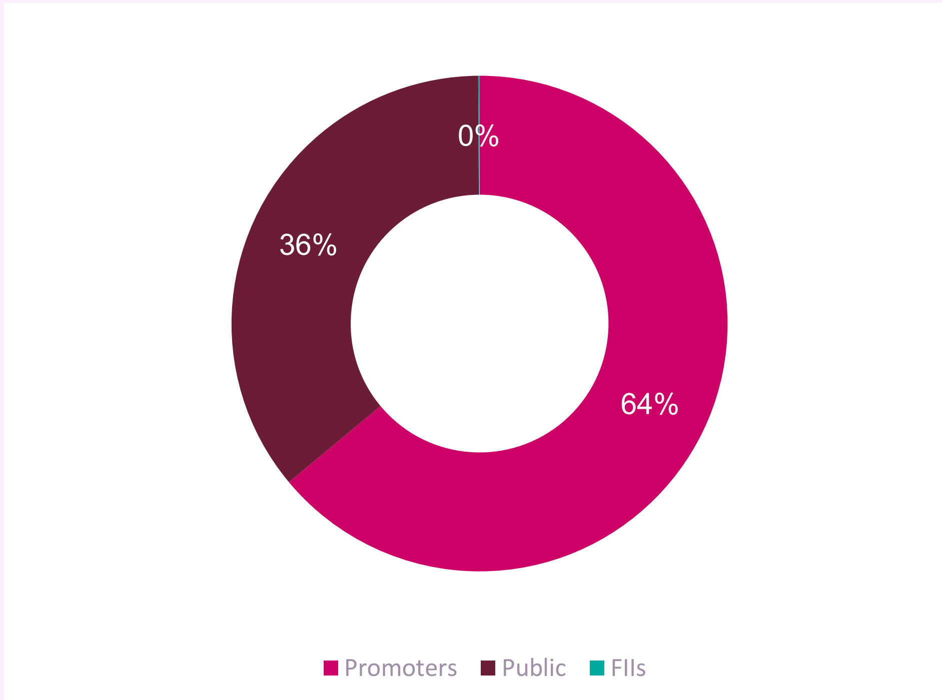
Investment Thesis, ESG & Key Risks

06

Shareholding Pattern

OWNERSHIP

Shareholding Pattern (Jun 2026)



Promoter stake at 63.94% (Jun 2026), up from 54.5% (FY18) — diluted by the FY26 rights issue (Apr 2025) and preferential allotment (Oct 2025) but still well above historical levels

ESG & Sustainability Focus

ESG

ENVIRONMENTAL

- OEKO-TEX ECO PASSPORT certified for entire pigment & reactive dyes range
- Modern ETP & water management at all manufacturing sites
- Gradual shift to greener chemistries & safer raw materials
- ADIMEM membrane platform enabling customers' water reuse & ZLD compliance

SOCIAL

- Second & third generation, professionally qualified, family leadership
- Long-tenure management team
- Responsible employer with multi-decade community presence in Maharashtra
- Compliance with labour standards across manufacturing operations
- Transparent stakeholder communications via BSE filings

GOVERNANCE

- BSE-listed with consistent regulatory compliance since 1995
- Board oversight of capex, ESG and material business decisions
- CRISIL & India Ratings credit assessments are BB+/Stable
- Calibrated capital allocation - growth without reckless leverage

Investment Thesis & Key Risks

THESIS

WHY VIPUL ORGANICS?

Attractive Structural Niche

Dyes & pigments in India is a structurally growing specialty chemicals segment with both domestic demand and strong export tailwinds from China+1

Established Brand with Application know how/ Compliance Edge

55+ year brand, Best in class industrial application development labs/ OEKO-TEX certification, and diversified product range give it a moat in compliance-driven markets including EU & US

Visible Growth Pipeline

Sayakha now operational (Aug 2026) with 5× pigment capacity headroom; ADIMEM membrane platform targets 25% of group revenue within 3 years

Earnings Recovery Underway

PAT up 99.7% YoY in Q1 FY27 on Sayakha ramp-up and margin recovery; revenue +38.4% YoY

Capital Raise Signals Confidence

₹47.95 Cr raised via rights issue (₹20.41 Cr, Apr 2025) & preferential allotment (₹27.54 Cr, Oct 2025) funded Sayakha capex; promoter holding at 63.94% (Jun 2026)

KEY RISKS TO MONITOR

Raw Material Volatility

Azo dye intermediates & petrochemical-derived materials; partial pass-through only

Sayakha Execution Risk

Delay in ramp-up or certifications could push out revenue & margin improvement timeline

Global Demand Headwinds

Textiles & coatings end-markets exposed to global macro; volumes can soften in downturns

Currency Exposure

~60% revenue from exports; INR strengthening or sharp moves in key trade currencies affect realisations

IMPORTANT NOTICE

Safe Harbour Statement

This presentation has been prepared by Vipul Organics Limited for information purposes only. It does not constitute, and should not be construed as, an offer or invitation to subscribe for or purchase any securities of the Company in any jurisdiction.

This 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 or update any forward-looking statements.