

Statement of Standalone Unaudited Financial Results for the Quarter & Half year ended on June 30, 2021

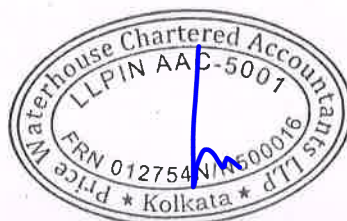
Particulars	Quarter ended June 30, 2021	Quarter ended March 31, 2021	Quarter ended June 30, 2020	Year to Date June 30, 2021	Year to Date June 30, 2020	Financial year ended December 31, 2020
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
(Refer Notes Below)						
1. Income from Operations						
(a) Gross Sales / Revenue from operations	27,108	24,764	13,894	51,872	34,419	78,731
(b) Other Operating revenues	102	90	22	192	54	420
Total Income from Operations	27,210	24,854	13,916	52,064	34,473	79,151
2. Other Income	460	449	586	909	1,201	2,098
3. Total Income [1 + 2]	27,670	25,303	14,502	52,973	35,674	81,249
4. Expenses						
(a) Cost of materials consumed	10,789	10,746	5,431	21,535	13,185	31,428
(b) Purchase of stock-in-trade	5,948	4,539	2,625	10,487	6,546	15,258
(c) Changes in inventory of finished goods, work-in progress and stock-in-trade	(158)	(246)	49	(404)	89	259
(d) Employee benefits expense	1,892	1,908	1,632	3,800	3,376	6,457
(e) Depreciation and amortisation expense	624	649	622	1,273	1,298	2,624
(f) Other expenses	5,959	5,550	3,353	11,509	7,894	18,068
Total Expenses	25,054	23,146	13,712	48,200	32,388	74,094
5. Profit before tax [3-4]	2,616	2,157	790	4,773	3,286	7,155
6. Tax expense						
Current Tax	758	547	170	1,305	860	2,060
Deferred Tax	(80)	(3)	27	(83)	(32)	(210)
7. Net Profit for the period [5-6]	1,938	1,613	593	3,551	2,458	5,305
8. Other Comprehensive Income						
(i) Items that will not be reclassified to profit or loss	(37)	(36)	(103)	(73)	(133)	(199)
(ii) Income tax relating to items that will not be reclassified to profit or loss	9	9	25	18	33	50
9. Total Other Comprehensive Income [8(i) + 8(ii)]	(28)	(27)	(78)	(55)	(100)	(149)
10. Total Comprehensive Income [7 + 9]	1,910	1,586	515	3,496	2,358	5,156
11. Paid up equity share capital (Face Value ₹ 10/- per share)	2,030	2,030	2,030	2,030	2,030	2,030
12. Reserves excluding Revaluation reserve as per Balance sheet						82,150
13. Earnings per share (of ₹ 10/- each): [*Not annualised]						
a) Basic (₹)	9.55*	7.95*	2.92*	17.50*	12.11*	26.13
b) Diluted (₹)	9.55*	7.95*	2.92*	17.50*	12.11*	26.13



Standalone Statement of Assets and Liabilities

₹ in lakhs

	As at June 30, 2021 (Unaudited)	As at December 31, 2020 (Audited)
ASSETS		
(1) Non-current assets		
(a) Property, Plant and Equipment	11,600	11,851
(b) Capital work-in-progress	1,614	2,134
(c) Intangible assets	104	131
(d) Financial assets		
(i) Trade receivables	447	447
(ii) Loans	104	93
(iii) Other financial assets	220	223
(e) Non current tax asset (net)	2,200	2,200
(f) Deferred tax assets (net)	1,538	1,437
(g) Other non-current assets	900	843
Total non-current assets	18,727	19,359
(2) Current assets		
(a) Inventories	14,373	11,696
(b) Financial assets		
(i) Trade receivables	22,486	16,339
(ii) Cash and cash equivalents	3,997	5,245
(iii) Bank balances other than (ii) above	49,285	50,682
(iv) Loans	42	37
(v) Other financial assets	417	319
(c) Other current assets	2,395	2,118
Total current assets	92,995	86,436
Total assets	111,722	105,795
EQUITY AND LIABILITIES		
Equity		
(a) Equity share capital	2,030	2,030
(b) Other equity	84,225	82,150
Total equity	86,255	84,180
Liabilities		
(1) Non-current liabilities		
(a) Long-term provisions	2,491	2,233
Total non-current liabilities	2,491	2,233
(2) Current liabilities		
(a) Financial liabilities		
(i) Trade payables		
(A) Total outstanding dues of micro enterprises and small enterprises	1,344	696
(B) Total outstanding dues of creditors other than micro enterprises and small enterprises	17,897	15,049
(ii) Other financial liabilities	1,098	1,259
(b) Other current liabilities	651	834
(c) Short-term provisions	16	16
(d) Current tax liabilities (net)	1,970	1,528
Total current liabilities	22,976	19,382
Total liabilities	25,467	21,615
Total equity and liabilities	111,722	105,795



Statement of Cash Flows for the Half Year ended June 30, 2021

₹ in lakhs

	For the Half Year ended June 30, 2021 (Unaudited)	For the Half Year ended June 30, 2020 (Unaudited)	For the year ended December 31, 2020 (Audited)
Cash flows from operating activities			
Profit before tax	4,773	3,286	7,155
Adjustments for:			
Depreciation and amortisation expenses	1,273	1,298	2,624
Provision for doubtful trade receivables written back	-	-	(43)
Gain on sale/disposal/discard of property, plant and equipment (net)	-	-	(1)
Unrealised loss/(gain) foreign exchange differences (net)	50	(28)	(74)
Interest income on fixed deposits	(735)	(1,086)	(1,835)
Operating profit before working capital changes	5,361	3,470	7,826
Adjustments for (increase)/decrease in operating assets:			
Trade receivables	(6,142)	3,421	2,485
Inventories	(2,677)	156	(943)
Loans - non-current and current	(16)	11	(2)
Other financial assets - Current	2	-	-
Other financial assets - Non Current	3	22	20
Other non current assets	(25)	(61)	(103)
Other current assets	(277)	153	(696)
Adjustments for increase/(decrease) in operating liabilities:			
Trade payables	3,441	(1,636)	3,364
Other current liabilities	(183)	(133)	38
Other financial liabilities - current	(15)	(120)	(40)
Long-term and Short-term provisions	185	180	246
Cash generated from operations	(343)	5,463	12,195
Income taxes paid	(863)	(1,191)	(1,984)
Net cash from/(used in) operating activities (A)	(1,206)	4,272	10,211
Cash flows from investing activities			
Payments for acquisition of property, plant and equipment including capital advances	(657)	(830)	(1,517)
Proceeds from disposal of property, plant and equipment	1	-	1
Interest received	635	1,076	1,808
Redemption/(Purchase) of fixed deposits (with maturity more than three months)	1,400	(2,600)	(50,630)
Net cash from/(used in) investing activities (B)	1,379	(2,354)	(50,338)
Cash flows from financing activities			
Dividend paid	(1,421)	-	(1,421)
Net cash used in financing activities (C)	(1,421)	-	(1,421)
Net increase in cash and cash equivalents (A+B+C)	(1,248)	1,918	(41,548)
Cash and cash equivalents at the beginning of the year	5,245	46,793	46,793
Cash and cash equivalents at the end of the period/year	3,997	48,711	5,245



Notes :

- 1 The Company is engaged in the business of manufacturing, trading and sale of a range of refractories and is having its manufacturing facilities located in India. The performance of the Company is assessed and reviewed by the Chief Operating Decision Maker ('CODM') as a single operating segment and accordingly manufacture and sale of refractories is the only operating segment.
- 2 These unaudited financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on August 12, 2021.
- 3 These unaudited financial results have been subjected to limited review by the Statutory Auditors of the Company who have expressed an unqualified/ unmodified conclusion on these results.

Place: Kolkata
Date: August 12, 2021

On behalf of the Board of Directors
Vesuvius India Limited


Nitin Jain
Managing Director
(DIN: 07934566)



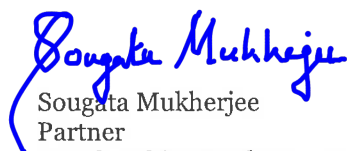
Price Waterhouse Chartered Accountants LLP

Review Report

To
The Board of Directors
Vesuvius India Limited
P-104, Taratala Road,
Kolkata – 700 088

1. We have reviewed the unaudited financial results of Vesuvius India Limited (the “Company”) for the quarter ended June 30, 2021 and the year to date results for the period January 1, 2021 to June 30, 2021 which are included in the accompanying ‘Statement of Standalone Unaudited Financial Results for the Quarter & Half year ended on June 30, 2021’, the Statement of Assets and Liabilities as on that date and the Statement of Cash Flows for the half-year ended on that date (the “Statement”). The Statement has been prepared by the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the “Listing Regulations, 2015”), which has been initialled by us for identification purposes. The Statement is the responsibility of the Company’s management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, “Review of Interim Financial Information Performed by the Independent Auditor of the Entity” issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement.
3. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in accordance with the applicable Accounting Standards prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Price Waterhouse Chartered Accountants LLP
Firm Registration Number: 012754N/N500016
Chartered Accountants


Sougata Mukherjee
Partner

Membership Number: 057084

UDIN: 21057084AAACW6254
Gurugram
August 12, 2021

Price Waterhouse Chartered Accountants LLP, Plot No. 56 & 57, Block - DN, Sector - V, Salt Lake
Kolkata - 700091, India
T: +91 (33) 44001111 / 44662000, F: +91 (33) 44043065

Registered office and Head office: Sucheta Bhawan, 11A Vishnu Digambar Marg, New Delhi 110 002

Price Waterhouse (a Partnership Firm) converted into Price Waterhouse Chartered Accountants LLP (a Limited Liability Partnership with LLP identity no: LLPIN AAC-5001) with effect from July 25, 2014. Post its conversion to Price Waterhouse Chartered Accountants LLP, its ICAI registration number is 012754N/N500016 (ICAI registration number before conversion was 012754N)