



August 13, 2025

To,
BSE Limited
The Corporate Relationship Department
Phiroze Jeejeebhoy Towers
Dalal Street,
Mumbai – 400 001

National Stock Exchange of India Limited
Listing Department, Exchange Plaza,
5th Floor, Plot No C/1, G Block,
Bandra-Kurla Complex, Bandra (E),
Mumbai – 400 051

Scrip Code : 520113

Scrip Code : VESUVIUS

Dear Sirs/Madam,

Subject: Outcome of the Board Meeting held on August 13, 2025

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “SEBI LODR”), we wish to inform you that the Board of Directors of the Company at its Meeting held today, i.e., August 13, 2025, has, inter-alia, approved the Statement of Standalone Unaudited Financial Results of the Company for the Second Quarter and Half Year ended on June 30, 2025 as required under Regulation 33 of the SEBI LODR.

The Statutory Auditors of the Company have issued Limited Review Report dated August 13, 2025 and we, pursuant to Regulation 33(d) of the SEBI LODR, hereby confirm and declare that the said Limited Review Report contains unmodified opinion on the aforesaid Financial Results. A copy of the said Financial Results and the Limited Review Report are enclosed.

Further, the said Board Meeting commenced at 5:25 P.M. (IST) and concluded at 6:30 P.M. (IST).

The financial year of our Company ends on December 31, every year.

We request you to take the information on record and disseminate the same on your website.

Thanking you,

Yours faithfully,

For **Vesuvius India Limited**



Saheb Ali

Company Secretary & Compliance Officer
(Membership No.: A33361)

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, 2025 and the year to date results for the period January 1, 2025 to June 30, 2025, which are included in the accompanying 'Statement of Standalone Unaudited Financial Results for the Quarter and Half year ended on June 30, 2025, the Statement of Standalone Assets and Liabilities as on that date and the Statement of Standalone 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 of the Statement in accordance with the Standard on Review Engagements (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

Rajib Chatterjee

Rajib Chatterjee
Partner
Membership Number: 057134

UDIN: 25057134BMTCOX9126
Gurugram
August 13, 2025

Price Waterhouse Chartered Accountants LLP, Plot No. 56 & 57, Block - DN, Sector - V, Salt Lake, Kolkata - 700091, India
T: +91 (33) 44044348

Registered office and Head office: 11-A, Vishnu Digambar Marg, Sucheta Bhawan, New Delhi - 110002

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)

Statement of Standalone Unaudited Financial Results for the Quarter and Half year ended on June 30, 2025

₹ in lakhs

Particulars	Quarter ended June 30, 2025	Quarter ended March 31, 2025	Quarter ended June 30, 2024	Year to Date June 30, 2025	Year to Date June 30, 2024	Financial year ended December 31, 2024
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1. Income from Operations						
(a) Gross Sales / Revenue from operations	52,353	48,094	46,087	1,00,447	91,396	1,86,497
(b) Other Operating revenues	77	128	155	205	181	360
Total Income from Operations	52,430	48,222	46,242	1,00,652	91,577	1,86,857
2. Other Income	845	976	993	1,821	1,796	4,846
3. Total Income [1 + 2]	53,275	49,198	47,235	1,02,473	93,373	1,91,703
4. Expenses						
(a) Cost of materials consumed	20,239	19,958	17,064	40,197	32,234	64,976
(b) Purchase of stock-in-trade	10,757	9,109	8,498	19,866	18,157	36,622
(c) Changes in inventory of finished goods, work-in progress and stock-in-trade	(1,734)	(2,180)	(350)	(3,914)	(547)	2,245
(d) Employee benefits expense	3,390	3,215	2,771	6,605	5,544	11,612
(e) Finance costs	30	30	30	60	59	118
(f) Depreciation and amortisation expense	1,481	1,276	1,083	2,757	2,132	4,585
(g) Other expenses	10,646	9,821	9,047	20,467	17,530	36,661
Total Expenses	44,809	41,229	38,193	86,038	75,109	1,56,819
5. Profit before tax [3-4]	8,466	7,969	9,042	16,435	18,264	34,884
6. Tax expense						
Current Tax	2,147	2,043	2,332	4,190	4,586	8,671
Current Tax related to earlier years	-	-	-	-	-	(531)
Deferred Tax (charge/(credit))	19	(5)	(25)	14	(35)	292
Total tax expense	2,166	2,038	2,307	4,204	4,551	8,432
7. Net Profit for the period/ year [5-6]	6,300	5,931	6,735	12,231	13,613	26,452
8. Other Comprehensive Income						
(i) Items that will not be reclassified to profit or loss	(152)	(40)	(16)	(192)	(61)	(159)
(ii) Income tax relating to items that will not be reclassified to profit or loss	38	10	11	48	15	40
Total Other Comprehensive Income for the period/ year	(114)	(30)	(5)	(144)	(46)	(119)
9. Total Comprehensive Income for the period/ year [7 + 8]	6,186	5,901	6,700	12,087	13,567	26,333
10. Paid up equity share capital (Face Value ₹ 1/- per share)	2,030	2,030	2,030	2,030	2,030	2,030
11. Reserves excluding Revaluation reserve as per Balance sheet						1,41,069
12. Earnings per share (of ₹ 1/- each): [*Not annualised]						
a) Basic (₹)	3.11*	2.92*	3.32*	6.03*	6.71*	13.03
b) Diluted (₹)	3.11*	2.92*	3.32*	6.03*	6.71*	13.03

See accompanying notes to the financial results



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VESUVIUS INDIA LIMITED

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Phone: (033) 61090500 Fax: (033) 24013976 CIN No.: L26933WB1991PLC052968

Email: vesuviusindia@vesuvius.com Website: www.vesuviusindia.in

Statement of Standalone Assets and Liabilities

₹ in lakhs

Particulars	As at June 30, 2025	As at December 31, 2024
	(Unaudited)	(Audited)
ASSETS		
(1) Non-current assets		
(a) Property, Plant and Equipment	51,347	34,473
(b) Capital work-in-progress	5,034	19,567
(c) Right-of-use-assets	8,745	8,898
(d) Intangible assets	42	43
(e) Financial assets		
(i) Loans	100	86
(ii) Other financial assets	190	190
(f) Non current tax asset (net)	1,205	1,092
(g) Deferred tax assets	1,330	1,296
(h) Other non-current assets	1,375	1,760
Total non-current assets	69,368	67,405
(2) Current assets		
(a) Inventories	32,735	24,657
(b) Financial assets		
(i) Trade receivables	46,183	38,537
(ii) Cash and cash equivalents	20,789	15,832
(iii) Bank balances other than (ii) above	25,361	32,371
(iv) Loans	40	50
(v) Other financial assets	939	810
(c) Other current assets	5,393	5,023
Total current assets	1,31,440	1,17,280
Total assets	2,00,808	1,84,685
EQUITY AND LIABILITIES		
Equity		
(a) Equity share capital	2,030	2,030
(b) Other equity	1,50,213	1,41,069
Total equity	1,52,243	1,43,099
Liabilities		
(1) Non-current liabilities		
(a) Financial liabilities		
(i) Lease liabilities	1,362	1,304
(b) Long-term provisions	3,218	2,713
Total non-current liabilities	4,580	4,017
(2) Current liabilities		
(a) Financial liabilities		
(i) Lease liabilities	37	35
(ii) Trade payables		
(A) Total outstanding dues of micro and small enterprises	1,875	1,094
(B) Total outstanding dues of creditors other than micro and small enterprises	35,456	28,597
(iii) Other financial liabilities	4,100	5,418
(b) Short-term provisions	22	39
(c) Current tax liabilities (net)	1,239	1,199
(d) Other current liabilities	1,256	1,187
Total current liabilities	43,985	37,569
Total liabilities	48,565	41,586
Total equity and liabilities	2,00,808	1,84,685



Statement of Standalone Cash Flows for the Half year ended June 30, 2025

₹ in lakhs

Particulars	For the Half year ended June 30, 2025	For the Half year ended June 30, 2024	For the year ended December 31, 2024
	(Unaudited)	(Unaudited)	(Audited)
Cash flows from operating activities			
Profit before tax	16.435	18.264	34.884
Adjustments for:			
Depreciation and amortisation expenses	2.757	2.132	4.585
Allowance/(Reversal) for expected credit loss (net)	-	(28)	(28)
Finance Cost	60	59	118
(Gain) on sale/disposal of property, plant and equipment (net)	-	(7)	(1,512)
Net Exchange Differences	(131)	62	155
Interest income	(1,512)	(1,472)	(2,868)
Operating profit before changes in operating assets and liabilities	17.609	19,010	35,334
Adjustments for (increase)/decrease in operating assets:			
Trade receivables	(7,636)	(7,554)	(6,179)
Inventories	(8,078)	(78)	948
Loans	(4)	12	14
Other financial assets	-	(47)	(48)
Other assets	(336)	1,262	596
Adjustments for increase/(decrease) in operating liabilities:			
Trade payables	7,760	(98)	701
Other current liabilities	69	(360)	164
Other financial liabilities	(622)	(677)	831
Provisions	296	213	95
Cash generated from operations	9,058	11,683	32,456
Income taxes paid (net)	(4,263)	(1,522)	(6,644)
Net cash inflow from operating activities (A)	4,795	10,161	25,812
Cash flows from investing activities			
Payments for acquisition of property, plant and equipment	(5,292)	(12,467)	(25,277)
Payments for acquisition of right-of-use assets	-	(449)	(449)
Proceeds from disposal of property, plant and equipment	4	9	1,516
Interest received	1,383	1,080	2,734
Sale/(Purchase) of fixed deposits (net)	7,010	(2,490)	(1,810)
Net cash inflow/(outflow) from investing activities (B)	3,105	(14,317)	(23,286)
Cash flows from financing activities			
Dividend paid	(2,943)	(2,588)	(2,588)
Principal elements of lease payments	-	-	(69)
Interest paid on lease payments	-	-	(13)
Net cash outflow from financing activities (C)	(2,943)	(2,588)	(2,670)
Net increase/(decrease) in cash and cash equivalents (A+B+C)	4,957	(6,744)	(144)
Cash and cash equivalents at the beginning of the period/year	15,832	15,976	15,976
Cash and cash equivalents at the end of the period/year	20,789	9,232	15,832

[Handwritten Signature]



VESUVIUS INDIA LIMITED
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Email: vesuviusindia@vesuvius.com Website: www.vesuviusindia.in

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 subjected to limited review by the Statutory Auditors of the Company who have expressed an unmodified conclusion on these results.
- 3) These unaudited financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meeting held on August 13, 2025.
- 4) During the quarter ended June 30, 2025, the equity shares of the Company were sub-divided with effect from the Record Date, i.e., June 10, 2025, such that 1 (one) equity share of face value Rs. 10/- (Rupees Ten only) each, fully paid-up, was sub-divided into 10 (ten) equity shares of face value Re. 1/- (Rupee One only) each, fully paid-up, ranking pari passu in all respect. The Earnings Per Share (EPS) for the prior periods have been restated based on the revised face value of Re. 1/- each, in accordance with Ind AS 33 – Earnings per Share.
- 5) The Company's Basic Monolithic Plant at Parawada Mandal, Anakapalli District, Visakhapatnam, commenced commercial operations from June 27, 2025.

Place: Kolkata
Date: August 13, 2025



On behalf of the Board of Directors of
Vesuvius India Limited


Mohinder Pradip Singh Rajput
DIN: 10608199
Managing Director

