VESUVIUS INDIA LIMITED
Regd Office : P-104 Taratala Road, Kolkata - 700088
Phone: (033) 30410600 Fax: (033) 2401 3976 CIN No.: L26933WB1991PLC052968
Email: vesuviusindia@vesuvius.com Website: www.vesuviusindia.com

Statement of Standalone Unaudited Financial Results for the Quarter and Nine months ended on September 30, 2020

₹ in lakhs

Particulars	Quarter ended September 30, 2020	Quarter ended June 30, 2020	Quarter ended September 30, 2019	Year to Date September 30, 2020	Year to Date September 30, 2019	Financial year ended December 31, 2019
(Refer Notes Below)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1. Income from Operations						
(a) Gross Sales / Revenue from operations	20,961	13,894	21,589	55,380	65,675	88,376
(b) Other Operating revenues	271	22	172	325	220	328
Total Income from Operations	21,232	13,916	21,761	55,705	65,895	88,704
2. Other Income	466	586	1,013	1,667	2,290	2,923
3. Total Income [1 + 2]	21,698	14,502	22,774	57,372	68,185	91,627
4. Expenses						
(a) Cost of materials consumed	8,686	5,431	8,861	21,871	25,542	33,883
(b) Purchase of stock-in-trade	3,725	2,625	4,215	10,271	13,087	17,106
(c) Changes in inventory of finished goods, work-in progress and stock-in-trade	340	49	(426)	429	(825)	134
(d) Employee benefits expense	1,697	1,632	1,510	5,073	4,859	6,550
(e) Depreciation and amortisation expense	617	622	688	1,915	2,035	2,655
(f) Other expenses	4,983	3,353	4,993	12,877	14,205	18,958
Total Expenses	20,048	13,712	19,841	52,436	58,903	79,286
5. Profit before tax [3-4]	1,650	790	2,933	4,936	9,282	12,341
6. Tax expense						
Current Tax	507	170	505	1,367	2,910	3,748
Deferred Tax	(80)	27	263	(112)	87	38
7. Net Profit for the period [5-6]	1,223	593	2,165	3,681	6,285	8,555
8. Other Comprehensive Income						
(i) Items that will not be reclassified to profit or loss	(66)	(103)	(26)	(199)	(76)	(239)
(ii) Income tax relating to items that will not be reclassified to profit or loss	17	25	4	50	22	63
9. Total Other Comprehensive Income [8(i) + 8(ii)]	(49)	(78)	(22)	(149)	(54)	(176)
10. Total Comprehensive Income [7 + 9]	1,174	515	2,143	3,532	6,231	8,379
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						78,415
13. Earnings per share (of ₹ 10/- each): [Not annualised]						
a) Basic (₹)	6.02	2.92	10.67	18.13	30.96	42.15
b) Diluted (₹)	6.02	2.92	10.67	18.13	30.96	42.15

Price Waterhouse Chartered Accountants LLP
LLPIN AAC-5001
FRN 012754N/N500016
Kolkata

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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. Consequent to the nationwide lockdown announced on 24th March 2020, the operations of the Company were disrupted. Due to relaxations and permission from the authorities, the operations subsequently improved and is expected to be ramped up to full scale depending on the further easing of the situation and increase in customer demand. The Company has assessed the impact of the COVID 19 pandemic on the operations, fund position, cash flow etc. and has concluded that no adjustments are required in the financial results for the quarter and nine months ended 30th September 2020.

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.

4. These unaudited financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on November 11, 2020.

On behalf of the Board of Directors of
Vesuvius India Limited

Price Waterhouse Chartered Accountants LLP
LLPIN AAC-5001
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Kolkata

Subrata Roy
Managing Director
(DIN: 07046994)

VESUVIUS INDIA LTD.
P-104, TARATALA ROAD
Kol - 88

Place: Kolkata
Date: November 11, 2020

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 the quarter ended September 30 , 2020 and the year to date results for the period January 1 , 2020 to September 30, 2020 which are included in the accompanying 'Statement of Standalone Unaudited Financial Results for the Quarter and Nine months ended on September 30, 2020' (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.

5. We draw your attention to Note 2 of the financial results, which describes the management's assessment of the financial impact of the events arising out of Coronavirus (Covid-19) virus pandemic, for which a definitive assessment of the impact in the subsequent period is dependent upon the circumstances as they evolve. Our conclusion is not modified in respect of this matter.

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

Sougata Mukherjee

Sougata Mukherjee
Partner
Membership Number: 057084

UDIN: 20057084AAAAFC4942
Gurugram
November 11, 2020

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