



October 28, 2024

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 October 28, 2024

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., October 28, 2024, has, inter-alia, approved the Statement of Standalone Unaudited Financial Results of the Company for the Third Quarter and Nine Months ended on September 30, 2024 as required under Regulation 33 of the SEBI LODR.

The Statutory Auditors of the Company have issued Limited Review Report dated October 28, 2024 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 05:15 P.M. (India Time) and concluded at 07:40 P.M. (India Time).

The financial year of our Company ends on December 31, ever 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- 700088

1. We have reviewed the unaudited financial results of Vesuvius India Limited (the "Company") for the quarter ended September 30, 2024 and the year to date results for the period January 1, 2024 to September 30, 2024, which are included in the accompanying 'Statement of Standalone Unaudited Financial Results for the Quarter and Nine months ended on September 30, 2024' (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
Partner
Membership Number : 057134

UDIN : 24057134BKGUCA9422
Gurugram
October 28, 2024

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 Digamber 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 Nine months ended on September 30, 2024

Particulars	₹ in lakhs					
	Quarter ended September 30, 2024	Quarter ended June 30, 2024	Quarter ended September 30, 2023	Year to Date September 30, 2024	Year to Date September 30, 2023	Financial year ended December 31, 2023
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1. Income from Operations						
(a) Gross Sales / Revenue from operations	44,352	46,087	41,011	1,35,748	1,17,806	1,59,121
(b) Other Operating revenues	64	153	327	245	328	1,192
Total Income from Operations	44,416	46,242	41,338	1,35,993	1,18,634	1,60,313
2. Other Income	2,312	993	835	4,108	2,742	3,490
3. Total Income [1 + 2]	46,728	47,235	42,173	1,40,101	1,21,376	1,63,803
4. Expenses						
(a) Cost of materials consumed	16,910	17,064	14,557	49,144	44,865	60,579
(b) Purchase of stock-in-trade	9,843	8,498	8,635	28,000	23,282	31,358
(c) Changes in inventory of finished goods, work-in progress and stock-in-trade	(2,397)	(350)	(960)	(2,944)	(1,610)	(2,750)
(d) Employee benefits expense	2,875	2,771	2,872	8,419	7,910	10,802
(e) Finance costs	29	30	14	88	14	43
(f) Depreciation and amortisation expense	1,187	1,083	947	3,319	2,518	3,592
(g) Other expenses	9,295	9,097	8,026	26,825	23,503	31,539
Total Expenses	37,742	38,193	34,091	1,12,851	1,00,482	1,35,263
5. Profit before tax [3-4]	8,986	9,042	8,082	27,250	20,894	28,540
6. Tax expense						
Current Tax	2,067	2,332	2,047	6,753	5,173	7,065
Deferred Tax (charge/(credit))	73	(25)	7	38	134	181
Total tax expense	2,140	2,307	2,054	6,791	5,307	7,246
7. Net Profit for the period/ year [5-6]	6,846	6,735	6,028	20,459	15,587	21,294
8. Other Comprehensive Income						
(i) Items that will not be reclassified to profit or loss	(31)	(46)	(30)	(92)	(89)	(60)
(ii) Income tax relating to items that will not be reclassified to profit or loss	8	11	7	23	22	15
9. Total Other Comprehensive Income for the period/ year [8(i) + 8(ii)]	(23)	(35)	(23)	(69)	(67)	(45)
10. Total Comprehensive Income for the period/ year [7 + 9]	6,823	6,700	6,005	20,390	15,520	21,249
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						1,17,324
13. Earnings per share (of ₹ 10/- each): [Not annualised]						
a) Basic (₹)	33.73*	33.18*	29.70*	100.80*	76.80*	104.92
b) Diluted (₹)	33.73*	33.18*	29.70*	100.80*	76.80*	104.92

See accompanying notes to the financial results



[Handwritten Signature]



VESUVIUS INDIA LIMITED
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Phone: (033) 61090500 Fax: (033) 2401 3976 CIN : L26933WB1991PLC052968
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) During the current quarter, Company has swapped freehold land measuring around 15 acres at Visakhapatnam (acquired from a government agency in the earlier years however construction could not be started on account of delay in obtaining approvals) with a newly identified land measuring around 10 acres. The Company recognised profit of Rs 1,507 lakhs on this swap transaction as per the relevant accounting standards and included the same under the head "Other Income". The Company has also accounted for related capital gain tax arising on this transaction in accordance with the Income-Tax Act, 1961.

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 respective meeting held on October 28, 2024.

5) The Company does not have any subsidiary / associate / joint venture company, as on September 30, 2024.

Place: Kolkata
Date: October 28, 2024



On behalf of the Board of Directors of
Vesuvius India Limited

Mohinder Pradip Singh Rajput
DIN: 10608199
Managing Director

