

**Date: 14/02/2025**

To,  
Gen. Manager (DCS)  
BSE Limited.  
P J Towers, Dalal Street,  
Fort, Mumbai-400001

Dear Sir,

**SUB: Integrated Filing (Financial) for the quarter ended  
December 31, 2024**

Dear Sir/ Ma'am,

Pursuant to SEBI Circular No.: SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated December 31, 2024, read with BSE Circular No. 20250102-4 dated January 2, 2025, we are submitting herewith the Integrated Filing (Financial) for the quarter ended December 31, 2024.

Request you to take the same on records.

Thanking you.

Yours sincerely,

**For, VIKRAM THERMO (INDIA) LIMITED**  
For VIKRAM THERMO (INDIA) LIMITED

  
Chairman & Managing Director

**MR. DHIRAJLAL K PATEL**  
**CHAIRMAN & MANAGING DIRECTOR**  
**(DIN:00044350)**

Encl.: As above



A FINANCIAL RESULTS						
Statement of Standalone Unaudited Financial Results for the Quarter and Nine Month Ended on 31st December, 2024						
Particulars	(Rs in lakhs Except EPS)					
	Quarter Ended on			Nine Months Ended on		Year Ended on
	31.12.24 Unaudited	30.09.24 Unaudited	31.12.23 Unaudited	31.12.24 Unaudited	31.12.23 Unaudited	31.03.24 Audited
<b>Continuing Operations:-</b>						
<b>I Income from Operations</b>						
Revenue from operation	3431.99	3365.89	2434.75	9912.40	7388.74	10127.26
Other Income	54.66	101.68	20.18	241.88	76.20	110.71
<b>Total Income (I)</b>	<b>3486.65</b>	<b>3467.57</b>	<b>2454.93</b>	<b>10154.29</b>	<b>7464.94</b>	<b>10237.97</b>
<b>II Expenses</b>						
a) Cost of Material Consumed	1328.02	1193.09	1013.03	3688.85	3026.26	4107.50
b) Purchase of Stock in Trade	4.88	184.45	Nil	291.19	Nil	Nil
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	72.46	11.81	(68.02)	4.35	(333.81)	(198.04)
d) Employee Benefit Expense	249.49	245.47	190.55	733.69	567.67	874.53
e) Finance cost	41.58	17.61	27.85	78.32	89.74	109.16
f) Depreciation & amortization	64.12	63.55	62.13	189.35	182.04	243.81
g) Other Expenditure	442.54	483.38	356.53	1447.44	1161.35	1626.99
<b>Total Expenses(II)</b>	<b>2203.11</b>	<b>2199.36</b>	<b>1582.07</b>	<b>6433.19</b>	<b>4693.24</b>	<b>6763.96</b>
<b>III Profit/(Loss) from continuing operation before exceptional Items and tax (I - II)</b>	<b>1283.54</b>	<b>1268.20</b>	<b>872.86</b>	<b>3721.10</b>	<b>2771.70</b>	<b>3474.02</b>
<b>IV Exceptional Items</b>	Nil	(104.54)	Nil	(2,534.10)	Nil	Nil
<b>V Profit / (Loss) before Tax from continuing operation after exceptional Items &amp; before tax (III+IV )</b>	<b>1283.54</b>	<b>1163.66</b>	<b>872.86</b>	<b>1187.00</b>	<b>2771.70</b>	<b>3474.02</b>
<b>VI Tax expense</b>						
(i) Current Tax	324.25	289.65	210.72	890.90	678.00	850.01
(ii) Deferred Tax	(47.64)	(110.39)	20.92	(138.20)	42.78	18.49
<b>VII Profit/(Loss) for the period/year from Continuing Operations after Exceptional item &amp; Tax Discontinued Operations</b>	<b>1006.93</b>	<b>984.40</b>	<b>641.23</b>	<b>434.30</b>	<b>2050.92</b>	<b>2605.52</b>
<b>VIII Profit/(Loss) for the period/year from Discontinued Operations after tax</b>	Nil	(5.65)	2.31	(31.93)	(6.47)	(67.65)
<b>IX Profit/(Loss) for the period/year from Continuing and Discontinued Operations after exceptional item &amp; tax</b>	<b>1,006.93</b>	<b>978.75</b>	<b>643.54</b>	<b>402.37</b>	<b>2,044.45</b>	<b>2,537.87</b>
Other Comprehensive Income for the period/year from Continuing operations (Net of Tax)	0.83	0.83	Nil	2.48	Nil	3.31
Other Comprehensive Income for the period/year from Discontinued operations (Net of Tax)	0.00	0.02	Nil	0.08	Nil	0.67
<b>X Total Other Comprehensive Income for the period/year from Continuing and Discontinued Operations</b>	<b>0.83</b>	<b>0.85</b>	<b>0.00</b>	<b>2.56</b>	<b>0.00</b>	<b>3.98</b>
<b>XI Total Comprehensive Income for the period/year from Continuing and Discontinued Operations (XII+XIII)</b>	<b>1,007.76</b>	<b>979.60</b>	<b>643.54</b>	<b>404.94</b>	<b>2,044.45</b>	<b>2,541.85</b>
<b>XII Paid up equity share capital (Face value of Rs.10 each)</b>	3135.79	3135.79	3135.79	3135.79	3135.79	3135.79
<b>XIII Reserve excluding Revaluation Reserves</b>						8216.95
<b>XIV Earnings Per Share (Not Annualised):</b>						
(a) Basic and Diluted Earnings Per equity share for continuing operations of face value of Rs.10/- each	3.21	3.14	2.04	1.38	6.54	8.31
(b) Basic and Diluted Earnings Per equity share for discontinued operations of face value of Rs.10/- each	Nil	(0.02)	0.01	(0.10)	(0.02)	(0.22)
(c) Basic and Diluted Earnings Per equity share for continuing and discontinued operations of face value of Rs.10/- each	3.21	3.12	2.05	1.28	6.52	8.09

**Notes:**

- 1 The above standalone financial results of the Company for the quarter and nine month ended December 31, 2024 have been reviewed and recommended by the audit committee and approved by the board of directors of the Company in their meeting held on Friday, February 14, 2025. The auditors have carried out a limited review of the said financial results.
- 2 The Statement has been prepared in accordance with the companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognized accounting practices and policies to the extent applicable.
- 3 Segment Reporting as defined in IND-AS 108 is not applicable, since the Company has only one reportable segment i.e. "Chemicals".
- 4 Figures of previous reporting periods have been regrouped/reclassified wherever necessary to correspond with the figures of the current reporting period.
- 5 The Company does not have any subsidiary/associate/joint venture company(ies), as on December 31,2024.

Place: Ahmedabad  
Date: 14/02/2025

BY ORDER OF THE BOARD OF DIRECTORS,  
FOR, VIKRAM THERMO (INDIA) LTD.  
For **VIKRAM THERMO (INDIA) LIMITED**

  
( D.K.P. Steer ) Chairman & Managing Director  
(Chairman & Managing Director)  
(DIN 00044350)



EXTRACT FROM THE STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED ON 31ST DECEMBER, 2024

(Rs in lakhs Except EPS)

Sr. No.	Particulars	Quarter ended on	For the	Corresponding 3
		31st December, 2024	year ended on 31st March, 2024	Months Ended on 31st December, 2023
		Unaudited	Audited	Unaudited
<b>Continuing operations</b>				
1	Total income	3486.65	10237.97	2454.93
2	Net Profit / ( Loss ) for the period (before Tax, Exceptional and/or Extraordinary items)	1283.54	3474.02	872.86
3	Net Profit / ( Loss ) for the period before Tax (after Exceptional and/or Extraordinary items)	1283.54	3474.02	872.86
4	Net Profit / ( Loss ) for the period after Tax (after Exceptional and/or Extraordinary items)	1006.93	2605.52	641.23
<b>Discontinuing operations</b>				
	Net Profit / ( Loss ) for the period after Tax (after Exceptional and/or Extraordinary items)	Nil	(67.65)	2.31
5	Total Comprehensive Income for the period/year from Continuing and Discontinued Operations	1007.76	2541.85	643.54
6	Equity Share Capital	3135.79	3135.79	3135.79
7	Reserves ( excluding Revaluation Reserve) as shown in the Audited Balance Sheet of Previous Year		8216.95	
8	Earnings Per Share ( of Rs. 10 / - each ) (for continuing and discontinued operations)			
	Basic :	3.21	8.09	2.05
	Diluted :	3.21	8.09	2.05

**Notes:**

- 1 The above is an extract of the detailed format of Quarterly Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of the Quarterly Financial Results are available on the Bombay Stock Exchange website ([www.bseindia.com](http://www.bseindia.com)) The same is also available on the Company's website at [www.vikramthermo.com](http://www.vikramthermo.com)
- 2 The result of the quarter ended on 31st December, 2024 were reviewed by the Audit Committee and approved by the Board of Director at its meeting held on 14/02/2025

Place: Ahmedabad  
Date: 14/02/2025

BY ORDER OF THE BOARD OF DIRECTORS,  
 FOR, VIKRAM THERMO (INDIA) LTD.  
 For **VIKRAM THERMO (INDIA) LIMITED**  
  
 ( D.K.PATEL )  
 Chairman & Managing Director  
 (DIN 00044350)

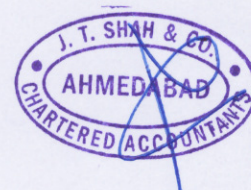


**Limited Review Report on standalone un-audited quarterly and year to date financial results of Vikram Thermo (India) Limited under regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

To

The Board of Directors of,  
**Vikram Thermo (India) Limited**

1. We have reviewed the accompanying statement of unaudited standalone financial results of **Vikram Thermo (India) Limited** ("the Company") having its Registered Office at A/704-714, The Capital, Science City Road, Ahmedabad-380060, Gujarat for the quarter ended December 31, 2024 and for the year to date period from April 01, 2024 to December 31, 2024 ("the statement"). This 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 these financial statements based on our review.
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. 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 (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



# J. T. SHAH & CO.

CHARTERED ACCOUNTANTS

4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Ahmedabad

Date: 14/02/2025

For, J.T. Shah & Co.

Chartered Accountants

(Firm Regd. No: 109616W)



(A.R. Pandit)

Partner

(M.No.127917)

UDIN: 25127917BMLNCH7189

**B. STATEMENT ON DEVIATION OR VARIATION FOR PROCEEDS OF PUBLIC ISSUE, RIGHTS ISSUE, PREFERENTIAL ISSUE, QUALIFIED INSTITUTIONS PLACEMENT ETC.:**

NOT APPLICABLE

**C. FORMAT FOR DISCLOSING OUTSTANDING DEFAULT ON LOANS AND DEBT SECURITIES:**

S. No.	Particulars	Amount in INR crore
<b>1.</b>	<b>Loans / revolving facilities like cash credit from banks /financial institutions</b>	
A	Total amount outstanding as on date	<b>3.24</b>
B	Of the total amount outstanding, amount of default as on date	Nil
<b>2.</b>	<b>Unlisted debt securities i.e. NCDs and NCRPS</b>	
A	Total amount outstanding as on date	Nil
B	Of the total amount outstanding, amount of default as on date	Nil
<b>3.</b>	<b>Total financial indebtedness of the listed entity including short-term and long-term debt</b>	<b>3.24</b>

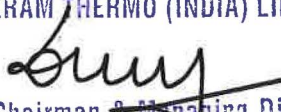
**D. FORMAT FOR DISCLOSURE OF RELATED PARTY TRANSACTIONS (applicable only for half-yearly filings i.e., 2nd and 4th quarter):**

NOT APPLICABLE

**E. STATEMENT ON IMPACT OF AUDIT QUALIFICATIONS (FOR AUDIT REPORT WITH MODIFIED OPINION) SUBMITTED ALONG WITH ANNUAL AUDITED FINANCIAL RESULTS (Standalone and Consolidated separately) (applicable only for Annual Filing i.e., 4th quarter):**

NOT APPLICABLE

For VIKRAM THERMO (INDIA) LIMITED

  
 Chairman & Managing Director

