



November 10, 2021

To,  
BSE Limited  
The Corporate Relationship Department  
Phiroze Jeejeebhoy Towers  
Dalal Street,  
Mumbai – 400 001  
**Scrip Code: 520113**

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

Dear Sirs/Madam,

**Subject: Outcome of the Board Meeting**

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI-LODR”), we wish to inform you that the Board of Directors at its meeting held today, i.e. November 10, 2021, inter alia, has approved the Statement of Standalone Unaudited Financial Results of the Company for the third Quarter and Nine months ended on September 30, 2021.

In this regard, we are enclosing herewith the Statement of Standalone Unaudited Financial Results of the Company for the quarter ended September 30, 2021 along with the Limited Review Report issued by M/s Price Waterhouse Chartered Accountants LLP, Chartered Accountants, the Statutory Auditors of the Company.

Further, we hereby give declaration required under Regulation 33 that in their aforementioned Limited Review Report, the Statutory Auditors have expressed an unqualified/unmodified opinion.

Acquisition of land: To meet the future expansion plans of the Company, the Board of Directors considered a proposal for acquisition of land at Visakhapatnam for a consideration of Rs. 50 crores (approx.) to be financed through internal accruals of the Company.

Further, the said meeting commenced at 5:00 P.M. and concluded at 6.05 P.M.

The financial year of our Company will end on December 31, 2021. We request you to take the information on record and disseminate the same on your website.

Thanking you,

Yours faithfully,

**Vesuvius India Limited**

Vikram Singh

Company Secretary and Compliance Officer



Vesuvius India Ltd.

P-104 Taratolla Road Kolkata West Bengal 700088 India  
Contact No : (033) 6109 0500/ Fax No : (033) 2401 3976 / Email id : vesuviusindia@vesuvius.com  
Pan No : AAACV8995Q , GST Regn Type : Regular/TDS/ISD, GST Regn No : 19AAACV8995Q1Z1 , GST State Code : 19

Corporate Identification No. : L26933WB1991PLC052968  
Corporate Email ID : vesuviusindia@vesuvius.com  
website : www.vesuviusindia.com



# 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 September 30, 2021 and the year to date results for the period January 1, 2021 to September 30, 2021, which are included in the accompanying ‘Statement of Standalone Unaudited Financial Results for the Quarter & Nine months ended on September 30, 2021’ (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: 21057084AAAAEQ5661  
Gurugram  
November 10, 2021

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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)

**Statement of Standalone Unaudited Financial Results for the Quarter & Nine months ended on September 30, 2021**

₹ in lakhs

Particulars	Quarter ended September 30, 2021	Quarter ended June 30, 2021	Quarter ended September 30, 2020	Year to Date September 30, 2021	Year to Date September 30, 2020	Financial year ended December 31, 2020
(Refer Notes Below)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>1. Income from Operations</b>						
(a) Gross Sales / Revenue from operations	26,611	27,108	20,961	78,483	55,380	78,731
(b) Other Operating revenues	148	102	271	340	325	420
<b>Total Income from Operations</b>	<b>26,759</b>	<b>27,210</b>	<b>21,232</b>	<b>78,823</b>	<b>55,705</b>	<b>79,151</b>
<b>2. Other Income</b>	<b>541</b>	<b>460</b>	<b>466</b>	<b>1,450</b>	<b>1,667</b>	<b>2,098</b>
<b>3. Total Income [ 1 + 2 ]</b>	<b>27,300</b>	<b>27,670</b>	<b>21,698</b>	<b>80,273</b>	<b>57,372</b>	<b>81,249</b>
<b>4. Expenses</b>						
(a) Cost of materials consumed	10,791	10,789	8,686	32,326	21,871	31,428
(b) Purchase of stock-in-trade	6,253	5,948	3,725	16,740	10,271	15,258
(c) Changes in inventory of finished goods, work-in progress and stock-in-trade	(1,185)	(158)	340	(1,589)	429	259
(d) Employee benefits expense	1,932	1,892	1,697	5,732	5,073	6,457
(e) Depreciation and amortisation expense	702	624	617	1,975	1,915	2,624
(f) Other expenses	6,198	5,959	4,983	17,707	12,877	18,068
<b>Total Expenses</b>	<b>24,691</b>	<b>25,054</b>	<b>20,048</b>	<b>72,891</b>	<b>52,436</b>	<b>74,094</b>
<b>5. Profit before tax [3-4]</b>	<b>2,609</b>	<b>2,616</b>	<b>1,650</b>	<b>7,382</b>	<b>4,936</b>	<b>7,155</b>
<b>6. Tax expense</b>						
Current Tax	735	758	507	2,040	1,367	2,060
Deferred Tax	(66)	(80)	(80)	(149)	(112)	(210)
<b>7. Net Profit for the period [5-6]</b>	<b>1,940</b>	<b>1,938</b>	<b>1,223</b>	<b>5,491</b>	<b>3,681</b>	<b>5,305</b>
<b>8. Other Comprehensive Income</b>						
(i) Items that will not be reclassified to profit or loss	124	(37)	(66)	51	(199)	(199)
(ii) Income tax relating to items that will not be reclassified to profit or loss	(31)	9	17	(13)	50	50
<b>9. Total Other Comprehensive Income [8(i) + 8(ii)]</b>	<b>93</b>	<b>(28)</b>	<b>(49)</b>	<b>38</b>	<b>(149)</b>	<b>(149)</b>
<b>10. Total Comprehensive Income [7 + 9]</b>	<b>2,033</b>	<b>1,910</b>	<b>1,174</b>	<b>5,529</b>	<b>3,532</b>	<b>5,156</b>
<b>11. Paid up equity share capital</b> (Face Value ₹ 10/- per share)	<b>2,030</b>	<b>2,030</b>	<b>2,030</b>	<b>2,030</b>	<b>2,030</b>	<b>2,030</b>
<b>12. Reserves excluding Revaluation reserve as per Balance sheet</b>						<b>82,150</b>
<b>13. Earnings per share (of ₹ 10/- each): [*Not annualised]</b>						
a) Basic (₹)	9.55*	9.55*	6.02*	27.05*	18.13*	26.13
b) Diluted (₹)	9.55*	9.55*	6.02*	27.05*	18.13*	26.13



**VESUVIUS INDIA LIMITED**

**Regd Office : P-104 Taratala Road, Kolkata - 700088**

**Phone: (033) 61090500 Fax: (033) 2401 3976 CIN No.: L26933WB1991PLC052968**

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

**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 November 10, 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: November 10, 2021



On behalf of the Board of Directors  
Vesuvius India Limited

  
Nitin Jain  
Managing Director  
(DIN: 07934566)

