



August 12, 2022

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

Subject: Outcome of the Board Meeting

Pursuant to Regulations 30 and 42 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI LODR”), we wish to inform you that the Board of Directors of the Company at its meeting held today, i.e. August 12, 2022, inter-alia, pursuant to Regulation 33 of SEBI LODR, has approved the Statement of Standalone Unaudited Financial Results of the Company for the Second Quarter and Half Year ended on June 30, 2022. The Statutory Auditors of the Company have issued Limited Review Report dated August 12, 2022 with an unmodified opinion on the aforesaid Financial Results.

A copy of the said Financial Results and the Limited Review Report are enclosed.

Further, the said meeting commenced at 3:55 P.M. and concluded at 5:25 P.M.

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**



Vikram Singh
Company Secretary & Compliance Officer
Membership No.: A16381

Encl.: As above

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.in



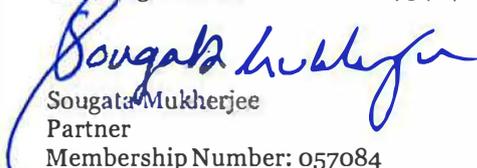
Price Waterhouse Chartered Accountants LLP

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, 2022 and the year to date results for the period January 1, 2022 to June 30, 2022 which are included in the accompanying ‘Statement of Standalone Unaudited Financial Results for the Quarter & Half year ended on June 30, 2022’, the Statement of Assets and Liabilities as on that date and the Statement of 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 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


Sougata Mukherjee
Partner
Membership Number: 057084

UDIN: 22057084AOVYUH9078
Gurugram
August 12, 2022

Price Waterhouse Chartered Accountants LLP, Plot No. 56 & 57, Block - DN, Sector - V, Salt Lake
Kolkata - 700091, India

T: +91 (33) 44001111 / 44662000, F: +91 (33) 44043065

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 and Half year ended on June 30, 2022

₹ in lakhs

Particulars	Quarter ended June 30, 2022	Quarter ended March 31, 2022	Quarter ended June 30, 2021	Year to Date June 30, 2022	Year to Date June 30, 2021	Financial year ended December 31, 2021
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1. Income from Operations						
(a) Gross Sales / Revenue from operations	32,759	31,012	27,108	63,771	51,872	1,04,216
(b) Other Operating revenues	206	162	102	368	192	500
Total Income from Operations	32,965	31,174	27,210	64,139	52,064	1,04,716
2. Other Income	489	529	460	1,018	909	1,966
3. Total Income [1 + 2]	33,454	31,703	27,670	65,157	52,973	1,06,682
4. Expenses						
(a) Cost of materials consumed	12,448	12,907	10,789	25,355	21,535	44,437
(b) Purchase of stock-in-trade	7,544	7,427	5,948	14,971	10,487	23,069
(c) Changes in inventory of finished goods, work-in progress and stock-in-trade	(871)	(1,148)	(158)	(4,019)	(404)	(4,753)
(d) Employee benefits expense	1,997	2,177	1,892	4,174	3,800	7,917
(e) Depreciation and amortisation expense	626	697	624	1,323	1,273	2,734
(f) Other expenses	7,749	6,473	5,959	14,228	11,509	24,122
Total Expenses	29,533	28,533	25,054	58,056	48,200	97,328
5. Profit before tax [3-4]	3,921	3,170	2,616	7,101	4,773	9,356
6. Tax expense						
Current Tax	1,234	843	758	2,077	1,305	2,535
Deferred Tax	(246)	(26)	(80)	(282)	(83)	(204)
7. Net Profit for the period [5-6]	2,943	2,363	1,938	5,306	3,551	6,805
8. Other Comprehensive Income						
(i) Items that will not be reclassified to profit or loss	140	(37)	(37)	103	(73)	88
(ii) Income tax relating to items that will not be reclassified to profit or loss	(35)	9	9	(26)	18	(22)
9. Total Other Comprehensive Income [(i) + (ii)]	105	(28)	(28)	77	(55)	66
10. Total Comprehensive Income [7 + 9]	3,048	2,335	1,910	5,383	3,496	6,871
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 Reserves reserve as per Balance sheet						87,600
13. Earnings per share (of ₹ 10/- each): (*Not annualised)						
a) Basic (₹)	14.50*	11.64*	9.55*	26.14*	17.50*	33.63
b) Diluted (₹)	14.50*	11.64*	9.55*	26.14*	17.50*	33.53

See accompanying notes to the financial results



Standalone Statement of Assets and Liabilities

₹ in lakhs

	As at June 30, 2022	As at December 31, 2021
	(Unaudited)	(Audited)
ASSETS		
(1) Non-current assets		
(a) Property, Plant and Equipment	11,550	11,504
(b) Capital work-in-progress	8,046	2,719
(c) Intangible assets	61	82
(d) Financial assets		
(i) Trade receivables	-	447
(ii) Loans	89	109
(iii) Other financial assets	205	218
(e) Non current tax asset (net)	2,909	2,519
(f) Deferred tax assets (net)	1,875	1,619
(g) Other non-current assets	1,970	1,764
Total non-current assets	26,705	20,981
(2) Current assets		
(a) Inventories	24,144	21,311
(b) Financial assets		
(i) Trade receivables	24,500	16,397
(ii) Cash and cash equivalents	7,349	2,608
(iii) Bank balances other than (ii) above	37,606	52,786
(iv) Loans	49	35
(v) Other financial assets	622	499
(c) Other current assets	3,367	4,211
Total current assets	97,637	97,847
Total assets	1,24,342	1,18,828
EQUITY AND LIABILITIES		
Equity		
(a) Equity share capital	2,030	2,030
(b) Other equity	91,359	87,600
Total equity	93,389	89,630
Liabilities		
(1) Non-current liabilities		
(a) Long-term provisions	2,448	2,385
Total non-current liabilities	2,448	2,385
(2) Current liabilities		
(a) Financial liabilities		
(i) Trade payables		
(A) Total outstanding dues of micro enterprises and small enterprises	1,386	1,632
(B) Total outstanding dues of creditors other than micro enterprises and small enterprises	22,529	20,636
(ii) Other financial liabilities	1,347	2,218
(b) Short-term provisions	25	20
(c) Current tax liabilities (net)	2,023	1,697
(d) Other current liabilities	1,195	610
Total current liabilities	28,505	26,813
Total liabilities	30,953	29,198
Total equity and liabilities	1,24,342	1,18,828



Statement of Cash Flows for the Half Year ended June 30, 2022

₹ in lakhs

	For the Half Year ended June 30, 2022	For the Half Year ended June 30, 2021	For the year ended December 31, 2021
	(Unaudited)	(Unaudited)	(Audited)
Cash flows from operating activities			
Profit before tax	7,101	4,773	9,156
Adjustments for:			
Depreciation and amortisation expenses	1,353	1,273	2,734
Unrealised loss/(gain) foreign exchange differences (net)	113	50	19
Interest income on fixed deposits	(847)	(735)	(1,592)
Operating profit before working capital changes	7,724	5,361	10,317
Adjustments for (increase)/decrease in operating assets:			
Trade receivables	(7,643)	(6,142)	(63)
Inventories	(2,833)	(2,677)	(9,615)
Loans - non-current and current	6	(16)	(14)
Other financial assets - Current	-	2	1
Other financial assets - Non Current	13	3	5
Other non current assets	(14)	(25)	(169)
Other current assets	844	(277)	(2,093)
Adjustments for increase/(decrease) in operating liabilities:			
Trade payables	1,521	3,441	6,509
Other current liabilities	585	(183)	(224)
Other financial liabilities - current	(625)	(15)	475
Long-term and Short-term provisions	171	185	244
Cash generated from operations	(251)	(343)	5,373
Income taxes paid	(2,141)	(863)	(2,705)
Net cash (used in)/from operating activities (A)	(2,392)	(1,206)	2,668
Cash flows from investing activities			
Payments for acquisition of property, plant and equipment including capital advances	(7,143)	(657)	(3,195)
Proceeds from disposal of property, plant and equipment	-	1	-
Interest received	720	635	1,411
Redemption/(Purchase) of fixed deposits (with maturity more than three months)	15,180	1,400	(2,100)
Net cash from/(used in) investing activities (B)	8,757	1,379	(3,884)
Cash flows from financing activities			
Dividend paid	(1,624)	(1,421)	(1,421)
Net cash used in financing activities (C)	(1,624)	(1,421)	(1,421)
Net increase/(decrease) in cash and cash equivalents (A+B+C)	4,741	(1,248)	(2,637)
Cash and cash equivalents at the beginning of the year	2,608	5,245	5,245
Cash and cash equivalents at the end of the period/year	7,349	3,997	2,608



VESUVIUS INDIA LIMITED

Regd Office : P-104 Taratala Road, Kolkata - 700088
Phone: (033) 61090600 Fax: (033) 2402 2976 CIN : L26423WB1991PLC089942
Email: vesuviushdla@vesuviu.in Website: www.vesuviuindia.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 unqualified/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 meeting held on August 12, 2022.

Place: Kolkata
Date: August 12, 2022



On behalf of the Board of Directors of
Vesuvius India Limited

Arun Jais
Managing Director
DIN: 07904566

