



October 30, 2023

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 30, 2023**

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 30, 2023, have, inter-alia, approved the Statement of Standalone Unaudited Financial Results of the Company for the Third Quarter and Nine Months ended on September 30, 2023, as required under Regulation 33 of the SEBI LODR.

The Statutory Auditors of the Company have issued Limited Review Report dated October 30, 2023 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.

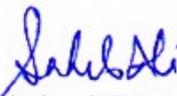
Further, the said Board meeting commenced at 4:50 P.M. (India Time) and concluded at 6:55 P.M. (India Time).

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**

  
Saheb Ali



**Company Secretary & Compliance Officer**  
(Membership No.: A33361)

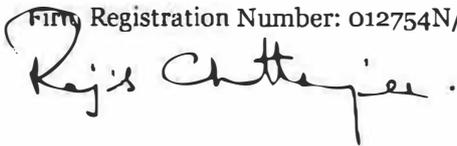
# Price Waterhouse Chartered Accountants LLP

## 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, 2023 and the year to date results for the period January 1, 2023 to September 30, 2023, which are included in the accompanying 'Statement of Standalone Unaudited Financial Results for the Quarter and Nine months ended on September 30, 2023' (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: 23057134BGXYRO7916  
Kolkata  
October 30, 2023

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

**VESUVIUS INDIA LIMITED**  
 Regd Office : P-104 Taratala Road, Kolkata - 700088  
 Phone: (033) 61090500 Fax: (033) 2401 3976 CIN: L26933WB1991PLC052968  
 Email: vesuviusindia@vesuvius.com Website: www.vesuviusindia.in

**Statement of Standalone Unaudited Financial Results for the Quarter and Nine months ended on September 30, 2023**

Particulars	Quarter ended	Quarter ended	Quarter ended	Year to Date	Year to Date	Financial year
	September 30, 2023	June 30, 2023	September 30, 2022	September 30, 2023	September 30, 2022	ended December 31, 2022
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>1. Income from Operations</b>						
(a) Gross Sales / Revenue from operations	41,011	40,214	35,131	117,806	98,902	133,521
(b) Other Operating revenues	327	291	151	828	519	737
<b>Total Income from Operations</b>	<b>41,338</b>	<b>40,505</b>	<b>35,282</b>	<b>118,634</b>	<b>99,421</b>	<b>134,258</b>
<b>2. Other Income</b>	<b>835</b>	<b>838</b>	<b>610</b>	<b>2,742</b>	<b>1,628</b>	<b>2,286</b>
<b>3. Total Income [ 1 + 2 ]</b>	<b>42,173</b>	<b>41,343</b>	<b>35,892</b>	<b>121,376</b>	<b>101,049</b>	<b>136,544</b>
<b>4. Expenses</b>						
(a) Cost of materials consumed	14,557	15,663	12,264	44,865	37,619	51,084
(b) Purchase of stock-in-trade	8,635	7,518	7,614	23,282	22,585	30,621
(c) Changes in inventory of finished goods, work-in progress and stock-in-trade	(960)	(382)	1,260	(1,610)	(759)	(1,160)
(d) Employee benefits expense	2,872	2,517	2,347	7,910	6,521	9,043
(e) Finance costs	14	-	-	14	-	-
(f) Depreciation and amortisation expense	947	810	754	2,518	2,107	2,986
(g) Other expenses	8,026	8,215	6,800	23,503	21,022	28,284
<b>Total Expenses</b>	<b>34,091</b>	<b>34,341</b>	<b>31,039</b>	<b>100,482</b>	<b>89,095</b>	<b>120,858</b>
<b>5. Profit before tax [3-4]</b>	<b>8,082</b>	<b>7,002</b>	<b>4,853</b>	<b>20,894</b>	<b>11,954</b>	<b>15,686</b>
<b>6. Tax expense</b>						
Current Tax	2,047	1,876	1,125	5,473	3,202	4,134
Deferred Tax	7	(98)	119	134	(164)	(127)
<b>Total tax expense</b>	<b>2,054</b>	<b>1,778</b>	<b>1,244</b>	<b>5,307</b>	<b>3,038</b>	<b>4,007</b>
<b>7. Net Profit for the period/ year [5-6]</b>	<b>6,028</b>	<b>5,224</b>	<b>3,609</b>	<b>15,587</b>	<b>8,915</b>	<b>11,679</b>
<b>8. Other Comprehensive Income</b>						
(i) Items that will not be reclassified to profit or loss	(30)	(90)	52	(89)	155	126
(ii) Income tax relating to items that will not be reclassified to profit or loss	7	23	(13)	22	(39)	(32)
<b>9. Total Other Comprehensive Income for the period/ year [8(i) + 8(ii)]</b>	<b>(23)</b>	<b>(67)</b>	<b>39</b>	<b>(67)</b>	<b>116</b>	<b>94</b>
<b>10. Total Comprehensive Income for the period/ year [7 + 9]</b>	<b>6,005</b>	<b>5,157</b>	<b>3,648</b>	<b>15,520</b>	<b>9,031</b>	<b>11,773</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>97,749</b>
<b>13. Earnings per share (of ₹ 10/- each): [*Not annualised]</b>						
a) Basic (₹)	29.70*	25.73*	17.78*	76.80*	43.92*	57.54
b) Diluted (₹)	29.70*	25.73*	17.78*	76.80*	43.92*	57.54

See accompanying notes to the financial results



**VESUVIUS INDIA LIMITED**  
Regd. Office : P-104 Taratala Road, Kolkata - 700088  
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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) 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 thereafter approved by the Board of Directors of the company at their respective meeting held on October 30, 2023.
- 4) In continuation of the cyber security incident reported by the Company in the earlier periods, we report that the Company has assessed the said incident assisted by leading cyber security experts. Based on the findings of the cyber security experts, we conclude that all our systems across various functions are working normally, with no assessed impact on the financial performance of the Company for the quarter and nine months ended September 30, 2023. On review of the data affected by the incident, we confirm that no material breaches or loss of relevant data or documents have been identified.

On behalf of the Board of Directors of  
**Vesuvius India Limited**

  
Nitin Jain  
Managing Director  
DIN: 07934566



Place: Kolkata  
Date: October 30, 2023

