

**Date: 13/08/2022**

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

**SUB: COMPLIANCE OF REGULATION 33 OF SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURES REQUIREMENTS) REGULATIONS, 2015 FOR M/S. VIKRAM THERMO (INDIA) LIMITED.**

**REF: COMPANY CODE BSE: 530477**

Dear Sir,

With regard to captioned subject, the Board of Directors of the Company at its meeting held on **13<sup>th</sup> August, 2022** has considered and approved the audited financial results for the Quarter ended on **30<sup>th</sup> June, 2022**. The said financial results were accompanied by Limited Review Report given by the statutory auditor of the company.

Kindly find enclosed herewith audited financial results for the quarter ended on **30<sup>th</sup> June, 2022** along with Limited Review report in compliance of Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015.

You are requested to take the same on record.

Thanking you.

Yours sincerely,

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



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



Statement of Standalone Audited Financial Results for the Quarter Ended on 30th June, 2022				
Particulars	(Rs in lakhs Except EPS)			
	Quarter ended on			Year ended on
	30.06.22 Audited	31.03.2022 Refer Note 4	30.06.21 Unaudited	31.03.2022 Audited
<b>I Income from Operations</b>				
Revenue from operation	2519.04	2422.58	2683.20	9257.47
Other Income	29.35	28.34	19.11	75.70
<b>Total Income (I)</b>	<b>2548.40</b>	<b>2450.93</b>	<b>2702.31</b>	<b>9333.18</b>
<b>II Expenses</b>				
a) Cost of Material Consumed	1430.24	1495.63	1671.47	5825.44
b) Purchase of Stock in Trade	Nil	Nil	Nil	Nil
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(156.31)	(14.77)	(13.82)	(117.64)
d) Employee Benefit Expense	195.88	202.59	182.59	820.86
e) Finance cost	25.57	29.04	13.29	88.33
f) Depreciation & amortization	79.54	78.20	57.58	278.93
g) Other Expenditure	359.58	322.07	337.32	1260.72
<b>Total Expenses(II)</b>	<b>1934.48</b>	<b>2112.76</b>	<b>2248.41</b>	<b>8156.63</b>
<b>III Profit/(Loss) before extra ordinary and exceptional Items and tax (I - II)</b>	<b>613.91</b>	<b>338.16</b>	<b>453.90</b>	<b>1176.54</b>
<b>IV Exceptional Items</b>	Nil	Nil	Nil	Nil
<b>V Profit/(Loss) before extra ordinary Items and tax (III -IV)</b>	<b>613.91</b>	<b>338.16</b>	<b>453.90</b>	<b>1176.54</b>
<b>VI Extra Ordinary Items</b>	Nil	Nil	Nil	Nil
<b>VII Profit / (Loss) before Tax (V- VI)</b>	<b>613.91</b>	<b>338.16</b>	<b>453.90</b>	<b>1176.54</b>
<b>VIII Tax expense</b>				
(i) Current Tax	165.25	71.60	113.72	242.68
(ii) Deferred Tax	6.73	24.06	(2.80)	68.97
(iii) Short / (Excess) provision of tax of earlier years	0.00	(4.08)	0.00	(4.08)
<b>IX Net Profit for the Period/Year</b>	<b>441.93</b>	<b>246.58</b>	<b>342.98</b>	<b>868.97</b>
<b>X Other Comprehensive Income (Net of Tax)</b>	7.81	1.43	0.52	2.98
<b>XI Total Comprehensive Income for the period/ Year (9+10)</b>	<b>449.74</b>	<b>248.01</b>	<b>343.50</b>	<b>871.95</b>
<b>XII Paid up equity share capital</b>	3135.79	627.16	627.16	627.16
<b>Face value of Rs.10 each</b>				
<b>XIII Reserve excluding Revaluation Reserves</b>				6719.88
<b>XIV Earnings Per Share (Not Annualised):</b>				
a) Basic in Rs.	1.41	0.79*	1.09*	2.77*
b) Diluted in Rs.	1.41	0.79*	1.09*	2.77*
* Adjusted for issue of Bonus shares issued during the Quarter ended on 30.06.2022 Notes: 1 The above audited financial results for the quarter ended 30th June, 2022 were reviewed and recommended by the audit committee at its meeting held on 13/08/2022 and approved by the Board of Directors at their meeting held on 13/08/2022. 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 The figures for the quarter ended March 31, 2022 are the balancing figures between audited figures in respect of the full financial year and the unaudited published year-to-date figures up to the third quarter ended December 31, 2021 which are subjected to limited review. 5 Figures of previous reporting periods have been regrouped/reclassified wherever necessary to correspond with the figures of the current reporting period.				

Place: Ahmedabad  
Date: 13/08/2022

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

( D.K.PATEL )  
(Chairman & Managing Director)  
(DIN 00044350)





**EXTRACT FROM THE STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED ON 30.06.2022**

(Rs in lakhs Except EPS)

Sr. No.	Particulars	Quarter ended on 30th June, 2022	For the year ended on 31st March, 2022	Corresponding 3 Months Ended on 30th June, 2021
		Audited	Audited	Unaudited
1	Total income from operations	2548.40	9333.18	2702.31
2	Net Profit / ( Loss ) for the period (before Tax, Exceptional and/or Extraordinary items)	613.91	1176.54	453.90
3	Net Profit / ( Loss ) for the period before Tax (after Exceptional and/or Extraordinary items)	613.91	1176.54	453.90
4	Net Profit / ( Loss ) for the period after Tax (after Exceptional and/or Extraordinary items)	441.93	868.97	342.98
5	Total Comprehensive Income for the period [ Comprising Profit/ (loss) for the period (after tax)	449.74	871.95	343.50
6	Equity Share Capital	3135.79	627.16	627.16
7	Reserves ( excluding Revaluation Reserve) as shown in the Audited Balance Sheet of Previous Year		6719.88	
8	Earnings Per Share ( of Rs. 10 / - each ) (for continuing and discontinued operations)			
	Basic :	1.41	2.77*	1.09*
	Diluted :	1.41	2.77*	1.09*

\* Adjusted for issue of Bonus shares issued during the Quarter ended on 30.06.2022

**Notes:**

- 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)
- The result of the quarter ended on 30th June, 2022 were reviewed by the Audit Committee and approved by the Board of Director at its meeting held on 13/08/2022

Place: Ahmedabad

Date: 13/08/2022

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



( D.K.PATEL )  
 (Chairman & Managing Director)  
 (DIN 00044350)



**INDEPENDENT AUDITOR'S REPORT ON THE AUDIT OF THE STANDALONE FINANCIAL RESULTS**  
**TO THE BOARD OF DIRECTORS OF VIKRAM THERMO (INDIA) LIMITED**

**Opinion**

We have audited the accompanying standalone quarterly financial results of **VIKRAM THERMO (INDIA) LIMITED** (the company) for the quarter ended June 30, 2022, (the "Statement") being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us these standalone financial results:

- are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- give a true and fair view in conformity 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 (the "Act") read with relevant rules issued thereunder and other accounting principles generally accepted in India of the net profit and other comprehensive income, and other financial information for the quarter ended 30 June, 2022.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Management's Responsibilities for the Standalone Financial Results**

This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been compiled from the related audited interim condensed standalone financial statements for the quarter ended June 30, 2022. This responsibility includes the preparation and presentation of the standalone financial results for the quarter ended June 30, 2022 that give a true and



fair view of the net profit and other comprehensive income and other financial information of the Company in accordance with their cognition and measurement principles laid down in Ind AS34, prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, the Board of Directors is responsible for assessing the Company's ability, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the financial reporting process of the Company.

## **Auditor's Responsibilities for the Audit of the Standalone Financial Results**

Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one



resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the standalone financial results of the Company to express an opinion on the standalone financial results.

Materiality is the magnitude of misstatements in the standalone financial results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone financial results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the standalone financial results.



# J. T. SHAH & CO.

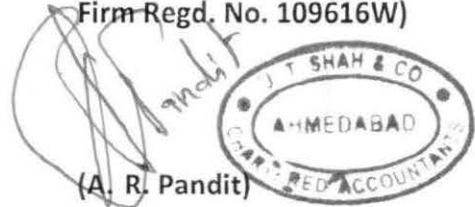
CHARTERED ACCOUNTANTS

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Date: 13/08/2022  
Place: Ahmedabad

For, J.T. Shah & Co  
Chartered Accountants  
Firm Regd. No. 109616W)



(A. R. Pandit)  
Partner  
(M. No. 127917)  
UDIN:22127917AOYTFN7717