

Date: 14.11.2022

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 **Monday, 14th November, 2022** has considered and approved the unaudited financial results for the **Quarter ended on 30th September, 2022**. The said financial results were accompanied by Statement of Assets & Liabilities, Cash Flow Statement & Limited Review Report given by the statutory auditor of the company.

Kindly find enclosed herewith unaudited financial results for the quarter ended on **30th September, 2022** along with Statement of Assets & Liabilities, Cash Flow Statement & 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

For, VIKRAM THERMO (INDIA) LTD.


MANAGING DIRECTOR



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

Statement of Standalone Unaudited Financial Results for the Quarter and Half year Ended on 30th September, 2022

Particulars	(Rs in lakhs Except EPS)					
	Quarter ended on			Half year ended on		Year ended on
	30.09.22 Unaudited	30.06.22 Audited	30.09.21 Unaudited	30.09.22 Unaudited	30.09.21 Unaudited	31.03.2022 Audited
I Income from Operations						
Revenue from operation	2901.87	2519.04	2150.54	5420.92	4833.74	9257.47
Other Income	63.57	29.35	57.86	90.28	76.97	75.70
Total Income (I)	2965.45	2548.40	2208.40	5511.19	4910.71	9333.18
II Expenses						
a) Cost of Material Consumed	1578.49	1430.24	1362.52	3008.73	3033.99	5825.44
b) Purchase of Stock in Trade	Nil	Nil	Nil	Nil	Nil	Nil
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(55.68)	(156.31)	112.70	(211.99)	98.88	(117.64)
d) Employee Benefit Expense	219.48	195.88	206.27	415.35	388.86	820.86
e) Finance cost	31.29	25.57	16.17	56.86	29.46	88.33
f) Depreciation & amortization	78.78	79.54	63.00	158.32	120.58	278.93
g) Other Expenditure	411.55	359.58	275.34	768.48	612.65	1260.72
Total Expenses(II)	2263.91	1934.48	2036.01	4195.74	4284.42	8156.63
III Profit/(Loss) before extra ordinary and exceptional Items and tax (I - II)	701.54	613.91	172.39	1315.45	626.29	1176.54
IV Exceptional Items	Nil	Nil	Nil	Nil	Nil	Nil
V Profit/(Loss) before extra ordinary Items and tax (III - IV)	701.54	613.91	172.39	1315.45	626.29	1176.54
VI Extra Ordinary Items	Nil	Nil	Nil	Nil	Nil	Nil
VII Profit / (Loss) before Tax (V - VI)	701.54	613.91	172.39	1315.45	626.29	1176.54
VIII Tax expense						
(i) Current Tax	139.86	165.25	11.63	305.11	125.35	242.68
(ii) Deferred Tax	33.27	6.73	33.70	40.00	30.90	68.97
(iii) Short / (Excess) provision of tax of earlier years	0.00	0.00	0.00	0.00	0.00	(4.08)
IX Net Profit for the Period/Year	528.41	441.93	127.06	970.34	470.04	868.97
X Other Comprehensive Income (Net of Tax)	-	7.81	0.52	7.81	1.03	2.98
XI Total Comprehensive Income for the period/ Year (9+10)	528.41	449.74	127.58	978.15	471.07	871.95
XII Paid up equity share capital	3135.79	3135.79	627.16	3135.79	627.16	627.16
Face value of Rs.10 each						6719.88
XIII Reserve excluding Revaluation Reserves						
XIV Earnings Per Share (Not Annualised):						
a) Basic in Rs.	1.68	1.41	0.41*	3.09	1.50*	2.77*
b) Diluted in Rs.	1.68	1.41	0.41*	3.09	1.50*	2.77*

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

Notes:

- The above unaudited financial results for the quarter and half year ended 30th September, 2022 were reviewed and recommended by the audit committee at its meeting held on 14-11-2022 and approved by the Board of Directors at their meeting held on 14-11-2022.
- 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.
- Segment Reporting as defined in IND-AS 108 is not applicable, since the Company has only one reportable segment i.e. "Chemicals".
- 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.
- Figures of previous reporting periods have been regrouped/reclassified wherever necessary to correspond with the figures of the current reporting period.

Place: Ahmedabad
Date: 14-11-2022

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

For, VIKRAM THERMO (INDIA) LTD.

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

MANAGING DIRECTOR



Unaudited Statement of Assets and Liabilities			
		(Rs in Lakhs)	
	Particulars	As at 30/09/2022	As at 31/03/2022
A	ASSETS		
1	Non-Current Assets		
	(a) Property, Plant and Equipment	5,918.89	5,341.59
	(b) Capital Work-In-Progress	2.00	0.00
	(c) Right-of-use Assets	0.53	0.53
	(d) Intangible Assets	2.14	4.10
	(e) Financial Assets		
	(i) Other Financial Assets	43.91	43.86
	(f) Other Non-Current Assets	28.40	39.52
	Total Non-Current Assets	5,995.87	5,429.60
2	Current Assets		
	(a) Inventories	1,125.61	1,164.22
	(b) Financial Assets		
	(i) Investments	1,085.84	1,072.29
	(ii) Trade Receivables	2,595.97	2,364.68
	(iii) Cash and Cash Equivalents	208.68	138.21
	(iv) Other Bank Balances	21.12	19.72
	(v) Loans	100.00	100.00
	(vi) Other Financial Assets	13.43	25.76
	(c) Current Tax Assets (Net)	Nil	22.41
	(d) Other Current Assets	197.46	98.25
	Total Current Assets	5,348.11	5,005.56
	Total Assets (1+2)	11,343.98	10,435.17
B	EQUITY AND LIABILITIES		
1	Equity		
	(a) Equity Share Capital	3,135.79	627.16
	(b) Other Equity	5,095.32	6,719.88
	Total equity	8,231.11	7,347.03
	LIABILITIES		
2	Non-Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	781.08	884.40
	(b) Provisions	Nil	Nil
	(c) Deferred Tax Liabilities (Net)	304.37	261.74
	Total Non - Current Liabilities	1,085.45	1,146.14
3	Current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	452.69	612.52
	(ii) Trade Payables		
	-Total outstanding dues of micro and small enterprises	3.06	23.87
	-Total outstanding dues of creditors other than micro and small enterprises	1,115.26	946.74
	(iii) Other Financial Liabilities	149.26	117.25
	(b) Other Current Liabilities	173.16	218.40
	(c) Provisions	23.21	23.21
	(d) Current Tax Liabilities (Net)	110.78	Nil
	Total Current Liabilities	2,027.42	1,942.00
	Total Equity and Liabilities (1+2+3)	11,343.98	10,435.17

For, VIKRAM THERMO (INDIA) LTD.


MANAGING DIRECTOR



Unaudited

STATEMENT OF CASH FLOW FOR THE HALF YEAR ENDED ON 30TH SEPTEMBER, 2022

STATEMENT OF CASH FLOW FOR THE HALF YEAR ENDED ON 30TH SEPTEMBER, 2022			
		(Rs in Lakhs)	
	Particulars	Half Year ended 30/09/2022	Year ended 31/03/2022
A: Cash from Operating Activities :			
	Net Profit before Taxation	1,315.45	1,176.54
	Adjustment For :		
	Depreciation	158.32	278.93
	Finance costs	56.86	88.33
	(Reversal)/Allowance for Expected Credit Loss	(43.91)	50.29
	Fair Value Loss/(gain) on Current Investment	(13.55)	(45.26)
	Loss / (Gain) on Sale of Property, Plant and Equipment	(0.11)	(17.53)
	Gain on Sale of Current Investment (Net)	Nil	Nil
	Interest Income	(7.10)	(12.90)
		150.51	341.86
	Operating Profit Before Working Capital Changes:	1,465.96	1,518.40
	Adjustment For :		
	Decrease/(increase) in Other Non Current Financial Assets	(0.05)	(2.29)
	Decrease/(increase) in inventories	38.62	(255.99)
	Decrease/(increase) in Trade Receivables	(187.42)	(422.39)
	Decrease/(increase) in Other Current Financial Assets	17.66	4.33
	Decrease/(increase) in Other Current Assets	(99.21)	38.11
	Increase/(decrease) in Trade Payables	147.71	81.82
	Increase/(decrease) in Other Current Financial Liability	43.14	3.80
	Increase/(decrease) in Other Current Liabilities	(45.24)	(40.80)
	Increase/(decrease) in Current Provision	10.43	4.12
		(74.37)	(589.29)
	Cash Generated From Operations	1,391.59	929.11
	Income Tax Paid	(193.73)	(325.46)
		(193.73)	(325.46)
	Net Cash From Operating Activities (A)	1,197.86	603.66
B: Cash Flow From Investing Activities :			
	Purchase of Property, Plant and Equipment including Capital Advances & Capital Work-In-Progress	(714.29)	(672.04)
	Sale of Property, plant & Equipment	0.31	11.62
	Advance received for Sale of Property, plant & Equipment	Nil	Nil
	Purchase of Current Investment	Nil	Nil
	Sale of Current investment	Nil	Nil
	Loan Given	Nil	(100.00)
	Margin Money Deposit	(1.15)	0.98
	Interest Income	1.78	13.21
	Net Cash from Investment Activities (B)	(713.36)	(746.23)
C: Cash Flow From Financing Activities :			
	Proceeds from Non-Current Borrowings	(0.00)	404.99
	Repayment of Non-Current Borrowings	(85.14)	(342.15)
	Proceeds/(repayment) from Current Borrowings (Net)	(177.95)	385.80
	Dividend Paid	(94.07)	(94.07)
	Finance costs paid	(56.86)	(88.48)
	Net Cash from Financing Activities (C)	(414.03)	266.08
	Net Increase in Cash & Cash Equivalents	70.47	123.51
	Cash & Cash Equivalents at the Beginning	138.21	14.70
	Cash & Cash Equivalents at the End	208.68	138.21
Notes :			
(i). Components of cash and cash equivalents at each balance sheet date:			
		(Rs in Lakhs)	
	Particulars	Half Year ended 30/09/2022	Year ended 31/03/2022
	Cash on hand	8.58	17.16
	Balances with Bank	200.10	121.05
	Total Cash and cash equivalents (Refer Note No 10)	208.68	138.21

For, **VIKRAM THERMO (INDIA) LTD.**


MANAGING DIRECTOR



EXTRACT FROM THE STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED ON 30.09.2022

(Rs in lakhs Except EPS)

Sr. No.	Particulars	Quarter ended on 30th September, 2022	For the year ended on 31st March, 2022	Corresponding 3 Months Ended on 30th September, 2021
		Unaudited	Audited	Unaudited
1	Total income from operations	2965.45	9333.18	2208.40
2	Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	701.54	1176.54	172.39
3	Net Profit / (Loss) for the period before Tax (after Exceptional and/or Extraordinary items)	701.54	1176.54	172.39
4	Net Profit / (Loss) for the period after Tax (after Exceptional and/or Extraordinary items)	528.41	868.97	127.06
5	Total Comprehensive Income for the period [Comprising Profit/ (loss) for the period (after tax) and other Comprehensive Income (after tax)]	528.41	871.95	127.58
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 :	1.68	2.77*	0.41*
	Diluted :	1.68	2.77*	0.41*

* 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) The same is also available on the Company's website at www.vikramthermo.com
- The result of the quarter ended on 30th September, 2022 were reviewed by the Audit Committee and approved by the Board of Director at its meeting held on 14-11-2022.

Place: Ahmedabad
Date: 14-11-2022

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

For, VIKRAM THERMO (INDIA) LTD.

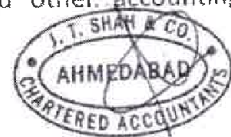
(D.K.PATEL)
(Chairman & Managing Director)
(DIN 00044350)



Limited Review Report on unaudited quarterly standalone financial results and year-to-date results of Vikram Thermo (India) Limited pursuant to the Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015.

To
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 September 30, 2022 and year to date from April 01, 2022 to September 30, 2022 (the 'Statement') attached herewith, being submitted by the Company pursuant to the requirements Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.
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 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 financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide 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 stated in above Paragraph, 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 ('Ind AS') specified under section 133 of the Companies Act, 2013 as amended read with relevant rules issued thereunder and other accounting principles



J. T. SHAH & CO.

CHARTERED ACCOUNTANTS

generally accepted in India, has not disclosed the information required to be disclosed in terms of Listing Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Ahmedabad

Date: 14/11/2022

For, J.T. Shah & Co.

Chartered Accountants

(Firm Regd. No: 109616W)



(A.R. Pandit)

Partner

(M.No. 127917)

UDIN: 22127917BDAAWV3917