

Date: 13.02.2020



CIN NO. L24296GJ1994PLC021524

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> February, 2020 has considered and approved the unaudited financial results for the Quarter and nine month ended on 31<sup>st</sup> December, 2019. The said financial results were accompanied by Limited Review report given by the statutory auditor of the company.

Kindly find enclosed herewith unaudited Financial results for the quarter and nine month ended on 31<sup>st</sup> December, 2019 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 Unaudited Financial Results for the Quarter and Nine Month Ended on 31st December, 2019**

Particulars	Quarter ended on			Nine Month ended on		(Rs in lakhs)
	31.12.2019	30.09.2019	31.12.2018	31.12.2019	31.12.2018	Year ended on
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	31.03.2019 Audited
<b>1 Income from Operations</b>						
Revenue from operation	1264.19	1572.02	1410.93	4244.35	4151.13	5823.95
Other Income	4.82	20.87	4.57	20.16	14.19	16.91
<b>Total Income ( I + II )</b>	<b>1269.01</b>	<b>1592.89</b>	<b>1415.50</b>	<b>4264.51</b>	<b>4165.32</b>	<b>5840.86</b>
<b>2 Expenses</b>						
a) Cost of Material Consumed	815.87	632.26	950.96	2221.00	2635.59	3594.64
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	-199.62	109.95	-39.63	-106.60	-2.68	(40.83)
d) Employee Benefit Expense	157.30	153.12	144.58	453.38	435.38	558.50
e) Finance cost	18.43	19.02	29.87	63.44	88.69	114.07
f) Depreciation & amortization	50.22	49.26	46.28	148.29	134.55	182.10
g) Other Expenditure	251.54	295.23	191.02	726.28	583.58	816.13
<b>Total Expenses (IV)</b>	<b>1093.74</b>	<b>1258.82</b>	<b>1323.07</b>	<b>3505.79</b>	<b>3875.10</b>	<b>5224.61</b>
<b>3 Profit/(Loss) before extra ordinary and exceptional Items and tax (III - IV)</b>	<b>175.27</b>	<b>334.07</b>	<b>92.43</b>	<b>758.72</b>	<b>290.22</b>	<b>616.25</b>
<b>4 Exceptional Items</b>	Nil	Nil	Nil	Nil	Nil	Nil
<b>5 Profit/(Loss) before extra ordinary Items and tax (V -VI)</b>	<b>175.27</b>	<b>334.07</b>	<b>92.43</b>	<b>758.72</b>	<b>290.22</b>	<b>616.25</b>
<b>6 Extra Ordinary Items</b>	Nil	Nil	Nil	Nil	Nil	Nil
<b>7 Profit / (Loss) before Tax (VII- VIII )</b>	<b>175.27</b>	<b>334.07</b>	<b>92.43</b>	<b>758.72</b>	<b>290.22</b>	<b>616.25</b>
<b>8 Tax expense</b>						
(i) Current Tax	45.41	71.23	18.97	187.29	67.51	134.15
(ii) Deferred Tax	(1.59)	(6.83)	13.33	(9.98)	19.86	39.22
(iii) Short / (Excess) provision of tax of earlier years	Nil	(3.48)	Nil	(3.48)	Nil	Nil
<b>9 Net Profit for the Period/Year</b>	<b>131.44</b>	<b>273.15</b>	<b>60.13</b>	<b>584.89</b>	<b>202.84</b>	<b>442.88</b>
<b>10 Other Comprehensive Income (Net of Tax)</b>	2.78	2.88	2.91	8.34	8.72	10.72
<b>11 Total Comprehensive Income for the period/Year (9+10)</b>	<b>134.22</b>	<b>276.03</b>	<b>63.04</b>	<b>593.23</b>	<b>211.57</b>	<b>453.60</b>
<b>12 Paid up equity share capital</b>	627.16	627.16	558.26	627.16	558.26	558.26
<b>13 Reserve excluding Revaluation Reserves</b>						3731.26
<b>14 Earnings Per Share (Not Annualised):</b>						
a) Basic	2.15	4.47	1.08	9.58	3.63	7.93
b) Diluted	2.15	4.47	1.08	9.58	3.63	7.93

**Notes:**

- The above unaudited financial results for the quarter ended 31st December, 2019 were reviewed and recommended by the audit committee at their meeting held on 13-02-2020 and approved by the Board of Directors at their meeting held on 13-02-2020
- 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".
- On April 1, 2019, the Company has adopted IND AS 116 – Leases, using modified retrospective method. Accordingly, the comparatives have not been retrospectively adjusted. The adoption of IND AS 116, did not have any material impact on the standalone results for quarter / nine months ended December 31, 2019.
- Figures of previous reporting periods have been regrouped/reclassified wherever necessary to correspond with the figures of the current reporting period.
- The Company has adopted option available under section 115 BAA of Income Tax Act, 1961 as introduced by the taxation laws (amendment) ordinance, 2019 dated September 20, 2019. Accordingly, tax expenses, deferred tax assets / liabilities as on December 31, 2019 have been recomputed and impact of this has been recognised in the quarter / nine months ended on December 31, 2019

Place: Ahmedabad  
Date: 13-02-2020

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

( D.K.PATEL )  
[Managing Director]  
(DIN 00044350)

EXTRACT FROM THE STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTH ENDED ON 31.12.2019

(Rs. In Lakhs)

Sr. No.	Particulars	Quarter ended on 31st December, 2019	For the nine month ended on 31st December, 2019	Corresponding 3 Months Ended on 31st December, 2018
1	Total income from operations	1269.01	4264.51	1415.50
2	Net Profit / ( Loss ) for the period (before Tax, Exceptional and/or Extraordinary items)	175.27	758.72	92.43
3	Net Profit / ( Loss ) for the period before Tax (after Exceptional and/or Extraordinary items)	175.27	758.72	92.43
4	Net Profit / ( Loss ) for the period after Tax (after Exceptional and/or Extraordinary items)	131.44	584.89	60.13
5	Total Comprehensive Income for the period [ Comprising Profit/ (loss) for the period (after tax) and other Comprehensive Income (after tax)]	134.22	593.23	63.04
6	Equity Share Capital			
7	Reserves ( excluding Revaluation Reserve) as shown in the Audited Balance Sheet of Previous Year		3731.26	
8	Earnings Per Share ( of Rs. 10 / - each ) (for continuing and discontinued operations)			
	Basic :	2.15	9.58	1.08
	Diluted :	2.15	9.58	1.08

**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 and Half year ended on 31st December, 2019 were reviewed by the Audit Committee and approved by the Board of Director at its meeting held on 13-02-2020

Place: Ahmedabad  
Date: 13-02-2020

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



( D.K.PATEL )  
[Managing Director]  
(DIN 00044350)



# J. T. SHAH & CO.

CHARTERED ACCOUNTANTS

**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**  
Ahmedabad

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 December 30, 2019 and year to date from April 01, 2019 to December 31, 2019 (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 there under 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 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: 13/02/2020



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

(A.R. Pandit)  
Partner

(M. No. 127917)

UDIN: 20127917AAAAAX4542