



# VESUVIUS

INDIA LTD.

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## Statement of Standalone Unaudited Financial Results for the First Quarter ended on March 31, 2018

₹ in lakhs

| Particulars<br>(Refer Notes Below)   | Quarter ended<br>March 31,<br>2018 | Quarter ended<br>December 31,<br>2017 | Quarter ended<br>March 31,<br>2017 | Financial<br>year ended<br>December 31,<br>2017 |
|--|------------------------------------|---------------------------------------|------------------------------------|---|
|  | Unaudited                          | Unaudited                             | Unaudited                          | Audited   |
| <b>1. Income from Operations</b>   |                                    |                                       |                                    |   |
| (a) Gross Sales / Revenue from operations  | 22,651                             | 22,852                                | 24,521                             | 94,736  |
| (b) Other Operating revenues   | 46                                 | 50                                    | 59                                 | 216   |
| <b>Total Income from Operations</b>  | 22,697                             | 22,902                                | 24,580                             | 94,952  |
| <b>2. Other Income</b>   | 499                                | 404                                   | 277                                | 1,322   |
| <b>3. Total Income [ 1 + 2 ]</b>   | 23,196                             | 23,306                                | 24,857                             | 96,274  |
| <b>4. Expenses</b>   |                                    |                                       |                                    |   |
| (a) Cost of materials consumed   | 7,881                              | 8,187                                 | 8,023                              | 31,194  |
| (b) Purchase of stock-in-trade   | 5,718                              | 4,463                                 | 4,445                              | 18,511  |
| (c) Changes in inventory of finished goods,<br>work-in progress and stock-in-trade   | (640)                              | 46                                    | 364                                | 626   |
| (d) Excise duty on sales   | -                                  | -                                     | 1,783                              | 3,825   |
| (e) Employee benefit expense   | 1,446                              | 1,463                                 | 1,368                              | 5,576   |
| (f) Depreciation and amortisation expense  | 726                                | 877                                   | 668                                | 2,978   |
| (g) Other expenses   | 4,382                              | 4,602                                 | 4,603                              | 18,629  |
| <b>Total Expenses</b>  | 19,513                             | 19,638                                | 21,254                             | 81,339  |
| <b>5. Profit before exceptional items and tax [3-4]</b>                              | 3,683                              | 3,668                                 | 3,603                              | 14,935  |
| 6. Exceptional Items   | -                                  | 444                                   | -                                  | 444   |
| <b>7. Profit before tax [5-6]</b>  | 3,683                              | 3,224                                 | 3,603                              | 14,491  |
| 8. Tax expense   |                                    |                                       |                                    |   |
| Current Tax  | 1,315                              | 1,357                                 | 1,327                              | 5,492   |
| Deferred Tax   | (49)                               | (266)                                 | (67)                               | (446)   |
| <b>9. Net Profit for the period [7-8]</b>  | 2,417                              | 2,133                                 | 2,343                              | 9,445   |
| <b>10. Other Comprehensive Income</b>  |                                    |                                       |                                    |   |
| (i) Items that will not be reclassified to profit or loss                            | (27)                               | 161                                   | (26)                               | 83  |
| (ii) Income tax relating to items that will not be reclassified<br>to profit or loss | 9                                  | (56)                                  | 9                                  | (29)  |
| <b>11. Total Other Comprehensive Income [10(i) + 10(ii)]</b>                         | (18)                               | 105                                   | (17)                               | 54  |
| <b>12. Total Comprehensive Income [9 + 11]</b>                                       | 2,399                              | 2,238                                 | 2,326                              | 9,499   |
| 13. Paid up equity share capital<br>(Face Value Rs. 10/- per share)                  | 2,030                              | 2,030                                 | 2,030                              | 2,030   |
| 14. Reserves excluding Revaluation reserves<br>as per Balance sheet                  |                                    |                                       |                                    | 64,061  |
| 15. Earnings per share (before and after extraordinary items)<br>(of Rs. 10/- each): |                                    |                                       |                                    |   |
| a) Basic (Rs.)   | 11.91                              | 10.51                                 | 11.54                              | 46.54   |
| b) Diluted (Rs.)   | 11.91                              | 10.51                                 | 11.54                              | 46.54   |

**Notes:**

- The Company is primarily a manufacturer and trader of refractories and is managed organisationally as a single unit. Accordingly, the Company is a single segment company.
- Figures for the quarter ended December 31, 2017 are the balancing figures between the audited figures in respect of the full financial year ended December 31, 2017 and the published year to date figures upto third quarter of the financial year ended September 30, 2017.
- 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.
- Post applicability of Goods and Services Tax ('GST') with effect from July 1, 2017, revenue from operations is disclosed net of GST. Accordingly the revenue from operations for quarter ended March 31, 2018 and December 31, 2017 are exclusive of GST whereas the amounts for the quarter ended March 31, 2017 and full year ended December 31, 2017 includes applicable excise duty and hence not comparable.
- The Company has receivables of Rs. 941 Lakhs as on March 31, 2018 from certain customers against whom the insolvency proceedings have been initiated under the Insolvency and Bankruptcy Code, 2016. Considering the relationship with the said customers, criticality of Company's products sold and amount collected from them, the management believes that the said receivables are good and carrying amount of the same is appropriate.
- These unaudited financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on May 8, 2018.

On behalf of the Board of Directors of  
**Vesuvius India Limited**  
(Subrata Roy)  
Managing Director

Place : Kolkata  
Date : May 8, 2018

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