

Statement of Standalone Unaudited Financial Results for the Quarter and Nine Month Ended on 31st December, 2019

| Particulars | (Rs in lakhs) | | | | | |
|---|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|-----------------------|
| | Quarter ended on | | | Nine Month ended on | | Year ended on |
| | 31.12.2019 Unaudited | 30.09.2019 Unaudited | 31.12.2018 Unaudited | 31.12.2019 Unaudited | 31.12.2018 Unaudited | 31.03.2019 Audited |
| 1 Income from Operations | | | | | | |
| 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 |
| Total Income (I + II) | 1269.01 | 1592.89 | 1415.50 | 4264.51 | 4165.32 | 5840.86 |
| 2 Expenses | | | | | | |
| 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 |
| Total Expenses (IV) | 1093.74 | 1258.82 | 1323.07 | 3505.79 | 3875.10 | 5224.61 |
| 3 Profit/(Loss) before extra ordinary and exceptional Items and tax (III - IV) | 175.27 | 334.07 | 92.43 | 758.72 | 290.22 | 616.25 |
| 4 Exceptional Items | Nil | Nil | Nil | Nil | Nil | Nil |
| 5 Profit/(Loss) before extra ordinary Items and tax (V -VI) | 175.27 | 334.07 | 92.43 | 758.72 | 290.22 | 616.25 |
| 6 Extra Ordinary Items | Nil | Nil | Nil | Nil | Nil | Nil |
| 7 Profit / (Loss) before Tax (VII- VIII) | 175.27 | 334.07 | 92.43 | 758.72 | 290.22 | 616.25 |
| 8 Tax expense | | | | | | |
| (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 |
| 9 Net Profit for the Period/Year | 131.44 | 273.15 | 60.13 | 584.89 | 202.84 | 442.88 |
| 10 Other Comprehensive Income (Net of Tax) | 2.78 | 2.88 | 2.91 | 8.34 | 8.72 | 10.72 |
| 11 Total Comprehensive Income for the period/Year (9+10) | 134.22 | 276.03 | 63.04 | 593.23 | 211.57 | 453.60 |
| 12 Paid up equity share capital | 627.16 | 627.16 | 558.26 | 627.16 | 558.26 | 558.26 |
| Face value of Rs.10 each | | | | | | |
| 13 Reserve excluding Revaluation Reserves | | | | | | 3731.26 |
| 14 Earnings Per Share (Not Annualised): | | | | | | |
| 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)