

Date: 05/02/2021

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

REF: COMPLIANCE OF REGULATION 30 OF SEBI (LISTING OBLIGATIONS AND DISCLOSURES REQUIREMENTS) REGULATIONS, 2015 FOR M/S. VIKRAM THERMO (INDIA) LIMITED. (COMPANY CODE BSE: 530477)

SUB: OUTCOME OF MEETING OF BOARD OF DIRECTORS HELD ON 05TH FEBRUARY, 2021

With regard to captioned subject, we would like to inform you that Board meeting of the Company was held today on 05TH February, 2021 at the Registered Office of the Company wherein following business were transacted:

1. Approval of unaudited Financial Results along with Limited Review Report issued by the Statutory Auditor of the Company for the quarter and nine month ended on 31st December, 2020.

The meeting was commenced at 4:00 PM and concluded at 4:25 PM

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, 2020

Particulars	(Rs in lakhs)					
	Quarter ended on			Nine month ended on		Year ended on
	31.12.2020 Unaudited	30.09.2020 Unaudited	31.12.2019 Unaudited	31.12.2020 Unaudited	31.12.2019 Unaudited	31.03.2020 Audited
I Income from Operations						
Revenue from operation	1931.46	1550.36	1264.19	5585.99	4244.35	5585.06
Other Income	9.13	12.07	4.82	38.23	20.16	40.78
Total Income (I)	1940.59	1562.43	1269.01	5624.22	4264.51	5625.83
II Expenses						
a) Cost of Material Consumed	866.18	741.00	800.35	2355.59	2188.91	2929.02
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	17.81	-141.57	-199.62	69.43	-106.60	-136.15
d) Employee Benefit Expense	173.98	178.32	162.63	510.72	469.14	593.67
e) Finance cost	23.30	14.78	18.43	53.36	63.44	79.77
f) Depreciation & amortization	50.38	50.61	50.22	151.25	148.29	198.02
g) Other Expenditure	460.41	302.58	261.73	1047.78	742.61	1016.91
Total Expenses (II)	1592.06	1145.73	1093.74	4188.14	3505.79	4681.23
III Profit/(Loss) before extra ordinary and exceptional Items and tax (I - II)	348.52	416.70	175.26	1436.08	758.72	944.60
IV Exceptional Items	Nil	Nil	Nil	Nil	Nil	Nil
V Profit/(Loss) before extra ordinary Items and tax (III - IV)	348.52	416.70	175.26	1436.08	758.72	944.60
VI Extra Ordinary Items	Nil	Nil	Nil	Nil	Nil	Nil
VII Profit / (Loss) before Tax (V - VI)	348.52	416.70	175.26	1436.08	758.72	944.60
VIII Tax expense						
(i) Current Tax	114.75	90.52	45.41	376.00	187.29	237.59
(ii) Deferred Tax	(25.70)	13.07	(1.59)	(13.28)	(9.98)	(13.24)
(iii) Short / (Excess) provision of tax of earlier years	Nil	Nil	-	Nil	(3.48)	(3.48)
IX Net Profit for the Period/Year	259.48	313.10	131.44	1073.36	584.89	723.73
X Other Comprehensive Income (Net of Tax)	(2.24)	(2.24)	2.78	(6.72)	8.34	(8.96)
XI Total Comprehensive Income for the period/ Year (9+10)	257.24	310.86	134.22	1066.64	593.23	714.78
XII Paid up equity share capital	627.16	627.16	627.16	627.16	627.16	627.16
Face value of Rs.10 each						
XIII Reserve excluding Revaluation Reserves						4827.38
XIV Earnings Per Share (Not Annualised):						
a) Basic	4.14	4.99	2.15	17.11	9.58	11.85
b) Diluted	4.14	4.99	2.15	17.11	9.58	11.85

Notes:

- The above unaudited financial results for the quarter and Nine month ended 31st December, 2020 were reviewed and recommended by the audit committee at its meeting held on 05-02-2021 and approved by the Board of Directors at their meeting held on 05-02-2021
- 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".

- 4 The figures for the quarter ended March 31, 2020 are the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures upto the year end of the third quarter of the relevant financial year, which were subject to limited review.
- 5 In March 2020, the World Health Organisation declared COVID-19 to be a pandemic. The Company has adopted measures to curb spread of infection in order to protect health of its employees and ensure business continuity with minimal disruption. The Company has considered internal and external information while finalizing various estimates in relation to its financial statements by the Board of Directors. The actual impact of the global health pandemic may be different from that which has been estimated, as the COVID-19 situation evolves in India and globally. The Company will continue to closely monitor any material changes to future economic conditions.
- 6 The Parliament of India has approved the Code on Social Security, 2020 ("the Code") which may impact the contributions by the Company towards provident fund, gratuity and ESIC. The Ministry of Labour and Employment has released draft rules of the Code on November 13, 2020, and has invited suggestions from stakeholders which are under active consideration by the Ministry. Effective date of the code and rules thereunder are yet to be notified. In view of this, the impact of change, if any will be assessed and recognised post notification of the relevant provisions.
- 7 Figures of previous reporting periods have been regrouped/reclassified wherever necessary to correspond with the figures of the current reporting period.

Place: Ahmedabad
Date: 05-02-2021

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 ENDED ON 31.12.2020

(Rs. In Lakhs)

Sr. No.	Particulars	Quarter ended on 31st December, 2020	For the year ended on 31st March, 2020	Corresponding 3 Months Ended on 31st December, 2019
1	Total income from operations	1940.59	5625.83	1269.01
2	Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	348.52	944.60	175.26
3	Net Profit / (Loss) for the period before Tax (after Exceptional and/or Extraordinary items)	348.52	944.60	175.26
4	Net Profit / (Loss) for the period after Tax (after Exceptional and/or Extraordinary items)	259.48	723.73	131.44
5	Total Comprehensive Income for the period [Comprising Profit/ (loss) for the period (after tax) and other Comprehensive Income (after tax)]	257.24	714.78	134.22
6	Equity Share Capital	627.16	627.16	627.16
7	Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of Previous Year		4827.38	
8	Earnings Per Share (of Rs. 10 / - each) (for continuing and discontinued operations)			
	Basic :	4.14	11.85	2.15
	Diluted :	4.14	11.85	2.15

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 31st December, 2020 were reviewed by the Audit Committee and approved by the Board of Director at its meeting held on 05-02-2021.

Place: Ahmedabad
Date: 05-02-2021

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 standalone un-audited quarterly and year to date financial results of Vikram Thermo (India) Limited under regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

To
The 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 December 31, 2020 and for the year to date period from April 01, 2020 to December 31, 2020 ("the statement"). This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.
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 of the Statement 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 (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated in paragraph 3 above, 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 and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Ahmedabad
Date: 05/02/2021



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

(A.R. Pandit)
Partner
(M.No.127917)

UDIN: 21127917AAAABC4426