

Date: 11-11-2020

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 11th NOVEMBER, 2020

With regard to captioned subject, we would like to inform you that Board meeting of the Company was held today on 11TH November, 2020 at the Registered Office of the Company wherein following business were transacted:

1. Approval of unaudited Financial Results along with Statement of Assets & Liabilities, Cash Flow statement and Limited Review Report issued by the Statutory Auditor of the Company for the quarter and half year ended on 30th September, 2020.

The meeting was commenced at **4:00 p.m.** and concluded at 4.30 p.m.

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 Half Year Ended on 30th September, 2020

Particulars	(Rs in lakhs)					
	Quarter ended on			Half Year ended on		Year ended on
	30.09.2020 Unaudited	30.06.2020 Unaudited	30.09.2019 Unaudited	30.09.2020 Unaudited	30.09.2019 Unaudited	31.03.2020 Audited
I Income from Operations						
Revenue from operation	1550.36	2104.17	1572.02	3654.52	2980.16	5585.06
Other Income	12.07	17.04	20.87	29.11	22.76	40.78
Total Income (I)	1562.43	2121.20	1592.89	3683.63	3002.92	5625.83
II Expenses						
a) Cost of Material Consumed	741.00	748.83	632.26	1489.83	1388.57	2932.38
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	-141.57	193.20	109.95	51.62	93.01	-136.15
d) Employee Benefit Expense	178.32	158.42	158.33	336.74	306.51	593.67
e) Finance cost	14.78	15.27	19.02	30.06	45.01	79.77
f) Depreciation & amortization	50.61	50.26	49.26	100.87	98.06	198.02
g) Other Expenditure	302.58	284.37	290.02	586.96	488.29	1013.55
Total Expenses(II)	1145.73	1450.34	1258.82	2596.07	2419.46	4681.23
III Profit/(Loss) before extra ordinary and exceptional Items and tax (I - II)	416.70	670.86	334.07	1087.56	583.46	944.60
IV Exceptional Items	Nil	Nil	Nil	Nil	Nil	Nil
V Profit/(Loss) before extra ordinary Items and tax (III -IV)	416.70	670.86	334.07	1087.56	583.46	944.60
VI Extra Ordinary Items	Nil	Nil	Nil	Nil	Nil	Nil
VII Profit / (Loss) before Tax (V- VI)	416.70	670.86	334.07	1087.56	583.46	944.60
VIII Tax expense						
(i) Current Tax	90.52	170.73	71.23	261.25	141.88	237.59
(ii) Deferred Tax	13.07	(0.65)	(6.83)	12.42	(8.39)	(13.24)
(iii) Short / (Excess) provision of tax of earlier years	Nil	Nil	(3.48)	Nil	(3.48)	(3.48)
IX Net Profit for the Period/Year	313.10	500.78	273.15	813.89	453.45	723.73
X Other Comprehensive Income (Net of Tax)	(2.24)	(2.24)	2.88	(4.48)	5.56	(8.96)
XI Total Comprehensive Income for the period/ Year (9+10)	310.86	498.54	276.03	809.41	459.01	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	4.99	7.98	4.47	12.98	7.42	11.85
b) Diluted	4.99	7.98	4.47	12.98	7.42	11.85

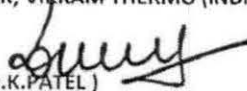
Notes:

- 1 The above unaudited financial results for the quarter and half year ended 30th September, 2020 were reviewed and recommended by the audit committee at its meeting held on 11/11/2020 and approved by the Board of Directors at their meeting held on 11/11/2020
- 2 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.
- 3 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 Figures of previous reporting periods have been regrouped/reclassified wherever necessary to correspond with the figures of the current reporting period.

Place: Ahmedabad
Date: 11/11/2020

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 ENDED ON 30.09.2020

(Rs. In Lakhs)

Sr. No.	Particulars	Quarter ended on 30th September, 2020	For the year ended on 31st March, 2020	Corresponding 3 Months Ended on 30th September, 2019
1	Total income from operations	1562.43	5625.83	1592.89
2	Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	416.70	944.60	334.07
3	Net Profit / (Loss) for the period before Tax (after Exceptional and/or Extraordinary items)	416.70	944.60	334.07
4	Net Profit / (Loss) for the period after Tax (after Exceptional and/or Extraordinary items)	313.10	723.73	273.15
5	Total Comprehensive Income for the period [Comprising Profit/ (loss) for the period (after tax) and other Comprehensive Income (after tax)]	310.86	714.78	276.03
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 :	4.99	11.85	4.47
	Diluted :	4.99	11.85	4.47

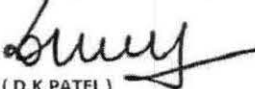
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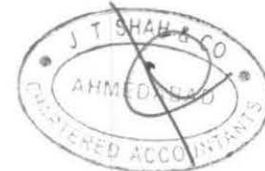
- The above is an extract of the detailed format of Quarterly Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of the Quarterly Financial Results are available on the Bombay Stock Exchange website (www.bseindia.com) The same is also available on the Company's website at www.vikramthermo.com
- The result of the Quarter year ended on 30th September, 2020 were reviewed by the Audit Committee and approved by the Board of Director at its meeting held on 11-11-2020

Place: Ahmedabad
Date: 11/11/2020



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

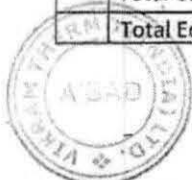

 (D.K.PATEL)
 [Managing Director]
 (DIN 00044350)



Unaudited Statement of Assets and Liabilities as at 30th September, 2020

(Rs. in lakhs)

	As at 30.09.2020 (Unaudited)	As at 31.03.2020 (Audited)
ASSETS		
1 Non-Current Assets		
(a) Property, Plant and Equipment	3,316.85	3,400.32
(b) Capital Work-In-Progress	1,079.27	622.99
(c) Right-to-use Assets	0.55	0.55
(d) Other Intangible Assets	5.99	7.29
(e) Financial Assets		
(i) Other Financial Assets	34.55	35.49
(f) Other Non-Current Assets	78.28	81.25
Total Non-Current Assets	4,515.50	4,147.89
2 Current Assets		
(a) Inventories	648.76	738.91
(b) Financial Assets		
(i) Investments	415.39	124.65
(ii) Trade Receivables	2,121.97	1,970.81
(iii) Cash and Cash Equivalents	213.46	148.96
(iv) Other Bank Balances	22.96	20.63
(v) Loans	100.00	Nil
(vi) Other Financial Assets	6.65	1.37
(c) Current Tax Assets (Net)	Nil	Nil
(d) Other Current Assets	221.21	170.34
Total Current Assets	3,750.40	3,175.67
Total Assets (1+2)	8,265.90	7,323.56
EQUITY AND LIABILITIES		
1 Equity		
(a) Equity Share Capital	627.16	627.16
(b) Other Equity	5,542.71	4,827.38
Total equity	6,169.87	5,454.54
2 Non-Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	206.60	337.10
(b) Provisions	Nil	Nil
(c) Deferred Tax Liabilities (Net)	217.91	207.00
Total Non - Current Liabilities	424.52	544.10
3 Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	183.19	Nil
(ii) Trade Payables		
-Total outstanding dues of micro and small enterprises	9.12	17.28
-Total outstanding dues of creditors other than micro and small enterprises	726.59	798.14
(iii) Other Financial Liabilities	499.33	320.28
(b) Other Current Liabilities	85.34	170.63
(c) Provisions	24.46	16.06
(d) Current Tax Liabilities (Net)	143.48	2.53
Total Current Liabilities	1,671.51	1,324.92
Total Equity and Liabilities (1+2+3)	8,265.90	7,323.56

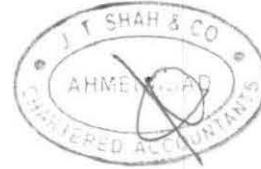


STATEMENT OF UNAUDITED CASH FLOW FOR THE HALF YEAR ENDED ON 30TH SEPTEMBER, 2020

(Rs in lakhs)		
Particulars	Half year ended 30/09/2020 Rs.	Year ended 31/03/2020 Rs.
A: Cash from Operating Activities :		
Net Profit before Taxation	1,087.56	944.60
Adjustment For :		
Depreciation	100.87	198.02
Finance costs	30.06	79.77
(Reversal)/Allowance for Expected Credit Loss	Nil	61.61
Allowance for Doubtful Advances	Nil	1.25
Fair Value gain on Current Investment	(2.01)	(0.71)
Loss / (Gain) on Sale of Property, Plant and Equipment	(0.38)	5.28
Net gain on Sale of Current Investment	(4.74)	(9.94)
Interest Income	(6.68)	(15.30)
	117.12	319.98
Operating Profit Before Working Capital Changes:	1,204.68	1,264.58
Adjustment For :		
Decrease/(increase) in Other Non Current Financial Assets	0.94	2.14
Decrease/(increase) in Other Non Current Assets	Nil	Nil
Decrease/(increase) in inventories	90.15	(223.12)
Decrease/(increase) in Trade Receivables	(151.16)	164.01
Decrease/(increase) in Other Current Assets	49.12	(59.15)
Increase/(decrease) in Trade Payables	(79.71)	315.16
Increase/(decrease) in Other Current Financial Liability	53.78	(25.22)
Increase/(decrease) in Other Current Liabilities	(85.29)	121.20
Increase/(decrease) in Non Current Provision	Nil	(1.16)
Increase/(decrease) in Current Provision	2.41	(20.28)
	(119.75)	273.57
Cash Generated From Operations	1,084.93	1,538.15
Income Tax Paid	(120.30)	(233.18)
	(120.30)	(233.18)
Net Cash From Operating Activities (A)	964.63	1,304.97
B: Cash Flow From Investing Activities :		
Purchase of Property, Plant and Equipment including Capital Advances & Capital Work-In-Progress	(442.40)	(867.18)
Sale of Property, plant & Equipment	0.38	2.34
Purchase of Current Investment	(684.99)	(1,119.00)
Sale of Current investment	301.00	1,005.00
Loan Given	(100.00)	Nil
Margin Money Deposit	(3.06)	(4.25)
Interest Income	1.40	15.45
Net Cash from Investment Activities (B)	(927.67)	(967.64)



C: Cash Flow From Financing Activities :		
Proceeds from Non-Current Borrowings		0.38
Repayment of Non-Current Borrowings	(118.89)	(222.18)
Proceeds/(repayment) from Current Borrowings (Net)	183.19	(592.76)
Proceeds from issue of Preferential Shares	Nil	551.20
Dividend Paid (Including tax of Dividend)	(6.07)	(100.95)
Finance costs paid	(30.68)	(81.28)
Net Cash from Financing Activities (C)	27.55	(445.59)
Net Increase in Cash & Cash Equivalents	64.51	(108.25)
Cash & Cash Equivalents at the Beginning	148.96	257.21
Cash & Cash Equivalents at the End	213.46	148.96
Notes :		
(i). Components of cash and cash equivalents at each balance sheet date:		
Particulars	Half year ended 30/09/2020	Year ended 31/03/2020 Rs.
Cash on hand	10.49	3.84
Balances with Bank	202.98	145.12
Total Cash and cash equivalents	213.46	148.96



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

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, 2020 and year to date from April 01, 2020 to September 30, 2020 (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 there under 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 : 11/11/2020



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

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

UDIN: 20127917AAAAFR8403