

**Date: 13-02-2023**

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 13<sup>TH</sup> FEBRUARY, 2023**

With regard to captioned subject and pursuant to requirement of Regulation 30 of SEBI(LODR)Regulations, 2015, we would like to inform you that Board meeting of the Company was held today on **Monday, 13<sup>th</sup> February, 2023** 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 ended on 31<sup>st</sup> December, 2022.
2. The Board of Directors of the Company has discussed at length and decided to defer demerger proposal for the time being.

The meeting was commenced at 4:00 PM 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**  
**CHAIRMAN & MANAGING DIRECTOR**  
**(DIN: 00044350)**

| Statement of Standalone unaudited Financial Results for the Quarter and Nine Months Ended on 31st December, 2022 |                          |                       |                       |                       |                       |                       |
|--|--------------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|
| Particulars  | (Rs in lakhs Except EPS) |                       |                       |                       |                       |                       |
|  | Quarter ended on         |                       |                       | Nine Months ended on  |                       | Year ended on         |
|  | 31.12.22<br>Unaudited    | 30.09.22<br>Unaudited | 31.12.21<br>Unaudited | 31.12.22<br>Unaudited | 31.12.21<br>Unaudited | 31.03.2022<br>Audited |
| <b>I Income from Operations</b>  |                          |                       |                       |                       |                       |                       |
| Revenue from operation   | 2703.79                  | 2901.87               | 1880.47               | 8124.91               | 6714.20               | 9257.47               |
| Other Income   | 40.42                    | 63.57                 | 92.73                 | 125.64                | 169.70                | 75.70                 |
| <b>Total Income (I)</b>  | <b>2744.21</b>           | <b>2965.45</b>        | <b>1973.20</b>        | <b>8250.55</b>        | <b>6883.91</b>        | <b>9333.18</b>        |
| <b>II Expenses</b>   |                          |                       |                       |                       |                       |                       |
| a) Cost of Material Consumed   | 1359.82                  | 1578.49               | 1295.84               | 4368.74               | 4329.83               | 5825.44               |
| 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                                 | 7.92                     | (55.68)               | (201.76)              | (204.08)              | (102.87)              | (117.64)              |
| d) Employee Benefit Expense  | 411.84                   | 219.48                | 229.42                | 827.19                | 618.27                | 820.86                |
| e) Finance cost  | 29.17                    | 31.29                 | 29.84                 | 86.04                 | 59.29                 | 88.33                 |
| f) Depreciation & amortization   | 82.32                    | 78.78                 | 80.16                 | 240.64                | 200.74                | 278.93                |
| g) Other Expenditure   | 412.56                   | 411.54                | 327.62                | 1175.98               | 940.27                | 1260.72               |
| <b>Total Expenses(II)</b>  | <b>2303.63</b>           | <b>2263.90</b>        | <b>1761.11</b>        | <b>6494.51</b>        | <b>6045.53</b>        | <b>8156.63</b>        |
| <b>III Profit/(Loss) before extra ordinary and exceptional Items and tax (I - II)</b>                            | <b>440.58</b>            | <b>701.54</b>         | <b>212.09</b>         | <b>1756.04</b>        | <b>838.38</b>         | <b>1176.54</b>        |
| <b>IV Exceptional Items</b>  | Nil                      | Nil                   | Nil                   | Nil                   | Nil                   | Nil                   |
| <b>V Profit/(Loss) before extra ordinary Items and tax (III -IV)</b>   | <b>440.58</b>            | <b>701.54</b>         | <b>212.09</b>         | <b>1756.04</b>        | <b>838.38</b>         | <b>1176.54</b>        |
| <b>VI Extra Ordinary Items</b>   | Nil                      | Nil                   | Nil                   | Nil                   | Nil                   | Nil                   |
| <b>VII Profit / (Loss) before Tax (V- VI)</b>  | <b>440.58</b>            | <b>701.54</b>         | <b>212.09</b>         | <b>1756.04</b>        | <b>838.38</b>         | <b>1176.54</b>        |
| <b>VIII Tax expense</b>  |                          |                       |                       |                       |                       |                       |
| (i) Current Tax  | 102.79                   | 139.86                | 45.73                 | 407.90                | 171.08                | 242.68                |
| (ii) Deferred Tax  | 7.96                     | 33.27                 | 14.01                 | 47.97                 | 44.91                 | 68.97                 |
| (iii) Short / (Excess) provision of tax of earlier years   | Nil                      | Nil                   | Nil                   | Nil                   | Nil                   | (4.08)                |
| <b>IX Net Profit for the Period/Year</b>   | <b>329.83</b>            | <b>528.41</b>         | <b>152.35</b>         | <b>1300.17</b>        | <b>622.39</b>         | <b>868.97</b>         |
| <b>X Other Comprehensive Income (Net of Tax)</b>   | Nil                      | Nil                   | 0.52                  | 7.81                  | 1.55                  | 2.98                  |
| <b>XI Total Comprehensive Income for the period/ Year (IX+X)</b>   | <b>329.83</b>            | <b>528.41</b>         | <b>152.86</b>         | <b>1307.98</b>        | <b>623.94</b>         | <b>871.95</b>         |
| <b>XII Paid up equity share capital<br/>Face value of Rs.10 each</b>   | <b>3135.79</b>           | <b>3135.79</b>        | <b>627.16</b>         | <b>3135.79</b>        | <b>627.16</b>         | <b>627.16</b>         |
| <b>XIII Reserve excluding Revaluation Reserves</b>   |                          |                       |                       |                       |                       | 6719.88               |
| <b>XIV Earnings Per Share of Rs.10 each (Not Annualised):</b>  |                          |                       |                       |                       |                       |                       |
| a) Basic in Rs.  | 1.05                     | 1.69                  | 0.49*                 | 4.15                  | 1.98*                 | 2.77*                 |
| b) Diluted in Rs.  | 1.05                     | 1.69                  | 0.49*                 | 4.15                  | 1.98*                 | 2.77*                 |

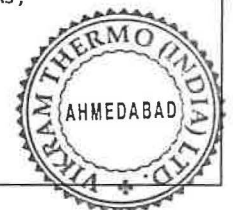
Notes: \* Adjusted for issue of Bonus shares issued during the Quarter ended on 30.06.2022

- The above unaudited financial results for the quarter and nine months ended 31st December, 2022 were reviewed and recommended by the audit committee at its meeting held on 13/02/2023 and approved by the Board of Directors at their meeting held on 13/02/2023. The Auditors have carried out Limited Review of said Financial Result.
- 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".
- Figures of previous reporting periods have been regrouped/reclassified wherever necessary to correspond with the figures of the current reporting period.

Place: Ahmedabad  
Date: 13/02/2023

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

  
 (D.K.PATEL)  
 (Chairman & Managing Director)  
 (DIN 00044350)



**EXTRACT FROM THE STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED ON 31.12.2022**

(Rs in lakhs Except EPS)

| Sr. No. | Particulars  | Quarter ended on    | For the year ended  | Corresponding 3                     |
|---------|--|---------------------|---------------------|-------------------------------------|
|         |  | 31st December, 2022 | on 31st March, 2022 | Months Ended on 31st December, 2021 |
|         |  | Unaudited           | Audited             | Unaudited                           |
| 1       | Total income from operations   | 2744.21             | 9333.18             | 1973.20                             |
| 2       | Net Profit / ( Loss ) for the period (before Tax, Exceptional and/or Extraordinary items)            | 440.58              | 1176.54             | 212.09                              |
| 3       | Net Profit / ( Loss ) for the period before Tax (after Exceptional and/or Extraordinary items)       | 440.58              | 1176.54             | 212.09                              |
| 4       | Net Profit / ( Loss ) for the period after Tax (after Exceptional and/or Extraordinary items)        | 329.83              | 868.97              | 152.35                              |
| 5       | Total Comprehensive Income for the period [ Comprising Profit/ (loss) for the period (after tax) and | 329.83              | 871.95              | 152.86                              |
| 6       | Equity Share Capital   | 3135.79             | 627.16              | 627.16                              |
| 7       | Reserves ( excluding Revaluation Reserve) as shown in the Audited Balance Sheet of Previous Year     |                     | 6719.88             |                                     |
| 8       | Earnings Per Share ( of Rs. 10 / - each ) (for continuing and discontinued operations)               |                     |                     |                                     |
|         | Basic :  | 1.05                | 2.77*               | 0.49*                               |
|         | Diluted :  | 1.05                | 2.77*               | 0.49*                               |

\* Adjusted for issue of Bonus shares issued during the Quarter ended on 30.06.2022

**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 ended on 31st December, 2022 were reviewed by the Audit Committee and approved by the Board of Director at its meeting held on 13/02/2023

Place: Ahmedabad  
Date: 13/02/2023

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



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



**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, 2022 and for the year to date period from April 01, 2022 to December 31, 2022 ("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 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 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.



# J. T. SHAH & CO.

CHARTERED ACCOUNTANTS

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: 13/02/2023



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

(A.R. Pandit)

Partner

(M.No.127917)

UDIN: 23127917BGRPBY9856