

**Statement of Standalone Audited Financial Results for the Quarter and Year Ended on 31st March, 2021**

Particulars	(Rs in lakhs Except EPS)				
	Quarter ended on			Year ended on	
	31.03.2021 Refer Note.4	31.12.2020 Unaudited	31.03.2020 Refer Note.4	31.03.2021 Audited	31.03.2020 Audited
<b>I Income from Operations</b>					
Revenue from operation	1772.86	1931.46	1340.71	7358.85	5585.06
Other Income	30.97	9.13	20.61	68.83	40.78
<b>Total Income (I)</b>	<b>1803.84</b>	<b>1940.59</b>	<b>1361.32</b>	<b>7427.68</b>	<b>5625.83</b>
<b>II Expenses</b>					
a) Cost of Material Consumed	1181.58	866.18	740.11	3536.15	2929.02
b) Purchase of Stock in Trade	Nil	Nil	Nil	Nil	Nil
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-66.41	17.81	-29.55	3.02	-136.15
d) Employee Benefit Expense	212.41	173.98	124.53	723.12	593.67
e) Finance cost	1.57	23.30	16.33	54.93	79.77
f) Depreciation & amortization	48.85	50.38	49.73	200.11	198.02
g) Other Expenditure	262.86	460.41	274.29	1311.29	1016.91
<b>Total Expenses(II)</b>	<b>1640.86</b>	<b>1592.06</b>	<b>1175.44</b>	<b>5828.62</b>	<b>4681.23</b>
<b>III Profit/(Loss) before extra ordinary and exceptional Items and tax (I - II)</b>	<b>162.98</b>	<b>348.52</b>	<b>185.89</b>	<b>1599.06</b>	<b>944.60</b>
<b>IV Exceptional Items</b>	Nil	Nil	Nil	Nil	Nil
<b>V Profit/(Loss) before extra ordinary Items and tax (III - IV)</b>	<b>162.98</b>	<b>348.52</b>	<b>185.89</b>	<b>1599.06</b>	<b>944.60</b>
<b>VI Extra Ordinary Items</b>	Nil	Nil	Nil	Nil	Nil
<b>VII Profit / (Loss) before Tax (V - VI)</b>	<b>162.98</b>	<b>348.52</b>	<b>185.89</b>	<b>1599.06</b>	<b>944.60</b>
<b>VIII Tax expense</b>					
(i) Current Tax	34.79	114.75	50.30	410.79	237.59
(ii) Deferred Tax	(2.65)	(25.70)	(3.27)	(15.93)	(13.24)
(iii) Short / (Excess) provision of tax of earlier years	(2.42)	Nil	-	(2.42)	(3.48)
<b>IX Net Profit for the Period/Year</b>	<b>133.26</b>	<b>259.48</b>	<b>138.84</b>	<b>1206.62</b>	<b>723.73</b>
<b>X Other Comprehensive Income (Net of Tax)</b>	8.79	(2.24)	(17.29)	2.07	(8.96)
<b>XI Total Comprehensive Income for the period/ Year (9+10)</b>	<b>142.05</b>	<b>257.24</b>	<b>121.55</b>	<b>1208.69</b>	<b>714.78</b>
<b>XII Paid up equity share capital</b>	627.16	627.16	627.16	627.16	627.16
Face value of Rs.10 each					
<b>XIII Reserve excluding Revaluation Reserves</b>				5942.00	4827.38
<b>XIV Earnings Per Share (Not Annualised):</b>					
a) Basic in Rs.	2.12	4.14	2.27	19.24	11.85
b) Diluted in Rs.	2.12	4.14	2.27	19.24	11.85

**Notes:**

- The above audited financial results for the quarter and year ended 31st March, 2021 were reviewed and recommended by the audit committee at its meeting held on 15-06-2021 and approved by the Board of Directors at their meeting held on 15-06-2021
- 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".



*For identification*

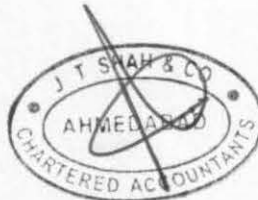


- 4 The figures for the quarter ended March 31, 2021 & March 31, 2020 are the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures upto the year end of the third quarter of the relevant financial year, which were subject to limited review.
- 5 The Board of Directors recommended dividend of 15% i.e Rs. 1.5 per Equity Share of Rs.10/- each, which is subject to approval by shareholders of the company.
- 6 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.
- 7 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.
- 8 Figures of previous reporting periods have been regrouped/reclassified wherever necessary to correspond with the figures of the current reporting period.

Place: Ahmedabad  
Date: 15-06-2021

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

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



**Audited Statement of Assets and Liabilities as at 31st March, 2021**

(Rs in lakhs)

	Particulars	As at 31/03/2021	As at 31/03/2020
<b>A</b>	<b>ASSETS</b>		
	<b>Non-Current Assets</b>		
	(a) Property, Plant and Equipment	3,235.92	3,400.32
	(b) Capital Work-In-Progress	1,765.71	622.99
	(c) Right-to-use Assets	0.54	0.55
	(d) Other Intangible Assets	8.50	7.29
	(e) Financial Assets		
	(i) Other Financial Assets	41.58	32.87
	(f) Other Non-Current Assets	50.03	80.41
	<b>Total Non-Current Assets</b>	<b>5,102.28</b>	<b>4,144.42</b>
	<b>Current Assets</b>		
	(a) Inventories	908.23	738.91
	(b) Financial Assets		
	(i) Investments	1,027.03	124.65
	(ii) Trade Receivables	1,992.61	1,970.81
	(iii) Cash and Cash Equivalents	14.70	150.68
	(iv) Other Bank Balances	21.31	21.54
	(v) Loans	Nil	Nil
	(vi) Other Financial Assets	13.44	1.37
	(c) Current Tax Assets (Net)	Nil	Nil
	(d) Other Current Assets	153.33	167.61
	<b>Total Current Assets</b>	<b>4,130.65</b>	<b>3,175.57</b>
	<b>Total Assets (1+2)</b>	<b>9,232.93</b>	<b>7,319.99</b>
<b>B</b>	<b>EQUITY AND LIABILITIES</b>		
	<b>Equity</b>		
	(a) Equity Share Capital	627.16	627.16
	(b) Other Equity	5,942.00	4,827.38
	<b>Total equity</b>	<b>6,569.16</b>	<b>5,454.54</b>
	<b>LIABILITIES</b>		
	<b>Non-Current Liabilities</b>		
	(a) Financial Liabilities		
	(i) Borrowings	660.23	337.10
	(b) Provisions	Nil	Nil
	(c) Deferred Tax Liabilities (Net)	191.76	207.00
	<b>Total Non - Current Liabilities</b>	<b>851.99</b>	<b>544.10</b>
	<b>Current liabilities</b>		
	(a) Financial Liabilities		
	(i) Borrowings	40.46	Nil
	(ii) Trade Payables		
	-Total outstanding dues of micro and small enterprises	15.43	17.28
	-Total outstanding dues of creditors other than micro and small enterprises	873.37	798.14
	(iii) Other Financial Liabilities	522.28	316.71
	(b) Other Current Liabilities	276.70	170.63
	(c) Provisions	23.08	16.06
	(d) Current Tax Liabilities (Net)	60.46	2.53
	<b>Total Current Liabilities</b>	<b>1,811.78</b>	<b>1,321.35</b>
	<b>Total Equity and Liabilities (1+2+3)</b>	<b>9,232.93</b>	<b>7,319.99</b>



**STATEMENT OF CASH FLOW FOR THE YEAR ENDED ON 31ST MARCH, 2021**

(Rs in lakhs)

Particulars	Year ended 31/03/2021	Year ended 31/03/2020
<b>A: Cash from Operating Activities :</b>		
Net Profit before Taxation	1,599.06	944.60
Adjustment For :		
Depreciation	200.11	198.02
Finance costs	54.93	79.77
(Reversal)/Allowance for Expected Credit Loss	94.57	61.61
Rates & Taxes	16.43	Nil
Allowance for Doubtful Advances	11.52	1.25
Fair Value gain on Current Investment	(1.37)	(0.71)
Loss / (Gain) on Sale of Property, Plant and Equipment	0.68	5.28
Net gain on Sale of Current Investment	(11.67)	(9.94)
Interest Income	(14.00)	(15.30)
	351.20	319.98
<b>Operating Profit Before Working Capital Changes:</b>	1,950.26	1,264.58
Adjustment For :		
Decrease/(increase) in Other Non Current Financial Assets	(8.71)	2.14
Decrease/(increase) in Other Non Current Assets	Nil	3.70
Decrease/(increase) in inventories	(169.32)	(223.12)
Decrease/(increase) in Trade Receivables	(116.37)	164.01
Decrease/(increase) in Other Current Financial Assets	(11.75)	Nil
Decrease/(increase) in Other Current Assets	2.76	(56.42)
Increase/(decrease) in Trade Payables	73.38	315.15
Increase/(decrease) in Other Current Financial Liability	32.87	(34.02)
Increase/(decrease) in Other Current Liabilities	88.57	121.20
Increase/(decrease) in Non Current Provision	Nil	(1.16)
Increase/(decrease) in Current Provision	9.78	(20.28)
	(98.79)	271.20
<b>Cash Generated From Operations</b>	1,851.47	1,535.78
Income Tax Paid	(366.87)	(233.18)
	(366.87)	(233.18)
<b>Net Cash From Operating Activities (A)</b>	1,484.60	1,302.60



**STATEMENT OF CASH FLOW FOR THE YEAR ENDED ON 31ST MARCH, 2021**

(Rs in lakhs)

Particulars	Year ended 31/03/2021	Year ended 31/03/2020
<b>B: Cash Flow From Investing Activities :</b>		
Purchase of Property, Plant and Equipment including Capital Advances & Capital Work-In-Progress	(1,076.07)	(864.81)
Sale of Property, plant & Equipment	0.68	2.34
Advance received for Sale of Property, plant & Equipment	17.50	Nil
Purchase of Current Investment	(2,269.91)	(1,119.00)
Sale of Current investment	1,380.57	1,005.00
Loan Given	Nil	Nil
Margin Money Deposit	(2.38)	(2.52)
Interest Income	13.68	15.45
<b>Net Cash from Investment Activities (B)</b>	<b>(1,935.92)</b>	<b>(963.55)</b>
<b>C: Cash Flow From Financing Activities :</b>		
Proceeds from Non-Current Borrowings	665.28	0.38
Repayment of Non-Current Borrowings	(243.46)	(222.18)
Proceeds/(repayment) from Current Borrowings (Net)	40.46	(592.76)
Proceeds from issue of Preferential Shares	Nil	551.20
Dividend Paid (Including tax of Dividend)	(94.07)	(100.95)
Finance costs paid	(52.86)	(81.28)
<b>Net Cash from Financing Activities (C)</b>	<b>315.35</b>	<b>(445.59)</b>
<b>Net Increase in Cash &amp; Cash Equivalents</b>	<b>(135.97)</b>	<b>(106.53)</b>
Cash & Cash Equivalents at the Beginning	150.68	257.21
Cash & Cash Equivalents at the End	14.70	150.68

**Notes :**

**(i). Components of cash and cash equivalents at each balance sheet date:**

(Rs in lakhs)

Particulars	Year ended 31/03/2021	Year ended 31/03/2020
Cash on hand	9.52	3.84
Balances with Bank	5.19	146.84
<b>Total Cash and cash equivalents (Refer Note No 10)</b>	<b>14.70</b>	<b>150.68</b>

