

**A/704-714, The Capital, Science City Road, Ahmedabad - 380060**

Statement of Standalone Audited Financial Results for the Quarter and Year Ended on 31st March, 2026					
Particulars	(Rs in lakhs Except EPS)				
	Quarter Ended on			Year Ended on	
	31.03.26 Unaudited	31.12.25 Unaudited	31.03.25 Unaudited	31.03.26 Audited	31.03.25 Audited
<b>Continuing Operations:-</b>			Refer Note 5		Refer Note 5
<b>I Income from Operations</b>					
Revenue from operation	3777.45	3401.73	2710.66	13409.77	12623.06
Other Income	92.57	45.85	103.50	162.27	290.78
<b>Total Income (I)</b>	<b>3870.02</b>	<b>3447.58</b>	<b>2814.16</b>	<b>13572.04</b>	<b>12913.84</b>
<b>II Expenses</b>					
a) Cost of Material Consumed	1123.47	934.59	1088.90	4251.83	4777.75
b) Purchase of Stock in Trade	Nil	28.35	58.32	Nil	349.52
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	108.38	121.56	(10.52)	81.00	(6.17)
d) Employee Benefit Expense	417.25	312.35	410.40	1348.35	1144.09
e) Finance cost	11.24	13.45	16.01	45.98	94.33
f) Depreciation & amortization	76.46	75.72	62.87	296.73	252.22
g) Other Expenditure	931.67	491.62	495.70	2323.69	1888.53
<b>Total Expenses(II)</b>	<b>2668.48</b>	<b>1977.64</b>	<b>2121.68</b>	<b>8347.58</b>	<b>8500.27</b>
<b>III Profit/(Loss) from continuing operation before exceptional Items and tax (I - II)</b>	<b>1201.54</b>	<b>1469.95</b>	<b>692.48</b>	<b>5224.46</b>	<b>4413.57</b>
<b>IV Profit / (Loss) before Tax from continuing operation after exceptional Items &amp; before tax (III+IV )</b>	<b>1201.54</b>	<b>1469.95</b>	<b>692.48</b>	<b>5224.46</b>	<b>4413.57</b>
<b>V Tax expense</b>					
(i) Current Tax	340.06	366.90	182.56	1339.53	1073.46
(ii) Deferred Tax	(19.64)	6.83	11.50	5.80	(126.70)
(iii) Short / (Excess) provision of tax of earlier years	29.29	Nil	90.94	29.29	90.94
<b>Profit/(Loss) for the period/year from Continuing Operations after Exceptional item &amp; Tax</b>	<b>851.84</b>	<b>1096.22</b>	<b>407.48</b>	<b>3,849.85</b>	<b>3375.87</b>
<b>Discontinued Operations:-</b>					
<b>VII Profit/(Loss) for the period/year from Discontinued Operations after tax (Refer Note 6)</b>	Nil	Nil	Nil	Nil	(31.93)
<b>IX Exceptional Items</b>	Nil	Nil	Nil	Nil	(2,534.10)
<b>X Profit/(Loss) for the period/year from Discontinued Operations after exceptional item &amp; tax</b>	Nil	Nil	Nil	Nil	(2,566.03)
<b>XI Profit/(Loss) for the period/year from Continuing and Discontinued Operations after exceptional item &amp; tax</b>	<b>851.84</b>	<b>1,096.22</b>	<b>407.48</b>	<b>3,849.85</b>	<b>809.85</b>
Other Comprehensive Income for the period/year from Continuing operations (Net of Tax)	8.02	(0.77)	(5.57)	5.71	(3.08)
Other Comprehensive Income for the period/year from Discontinued operations (Net of Tax)	Nil	Nil	Nil	Nil	0.08
<b>XII Total Other Comprehensive Income for the period/year from Continuing and Discontinued Operations</b>	<b>8.02</b>	<b>(0.77)</b>	<b>(5.57)</b>	<b>5.71</b>	<b>(3.00)</b>
<b>XIII Total Comprehensive Income for the period/year from Continuing and Discontinued Operations (XII+XIII)</b>	<b>859.86</b>	<b>1,095.45</b>	<b>401.91</b>	<b>3,855.56</b>	<b>806.85</b>
<b>XIV Paid up equity share capital (Face value of Rs.10 each)</b>	<b>3135.79</b>	<b>3135.79</b>	<b>3135.79</b>	<b>3135.79</b>	<b>3135.79</b>
<b>XV Reserve excluding Revaluation Reserves</b>					9009.44
<b>XVI Earnings Per Share (Not Annualised):</b>					
(a) Basic and Diluted Earnings Per equity share for continuing operations of face value of Rs.10/- each	2.72	3.50	1.30	12.28	10.77
(b) Basic and Diluted Earnings Per equity share for discontinued operations of face value of Rs.10/- each	Nil	Nil	Nil	Nil	(8.18)
(c) Basic and Diluted Earnings Per equity share for continuing and discontinued operations of face value of Rs.10/- each	2.72	3.50	1.30	12.28	2.58

**For VIKRAM THERMO (INDIA) LIMITED**

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Ahmedabad - 380060, Gujarat, India.

Phone  
+91-79-48481010/11/12  
Email  
contact@vikramthermo.com  
CIN No.  
L24296GJ1994PLC021524

*Sury*  
Chairman & Managing Director



**Notes:**

- 1 The above standalone financial results of the Company for the quarter and year ended March 31, 2026 have been reviewed and recommended by the audit committee and approved by the board of directors of the Company in their meeting held on Tuesday, May 26, 2026. The auditors have carried out an limited review of the said financial results.
- 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. "Pharma Polymers".
- 4 The Board of Directors recommended dividend of 12.5% i.e Rs.1.25 per Equity Share of Rs.10/- each, which is subject to approval by shareholders of the company.
- 5 Pursuant to demerger carried out in F.Y 2024-2025, difference between the carrying amount of assets and carrying amount of liabilities as on effective date on 04/05/2024 of Rs.2534.10 Lakhs has been shown as Exceptional item year ended on 31-03-2025, being Loss on transfer of net asset on "effective date" for demerger of business of Aromatic Chemical unit of the company into the resulting company M/s Vikram Aroma Ltd. This amount has been recognised as the loss in the Profit and Loss Account as per the requirements of the Accounting Standards specified under section 133 of the companies Act 2013 read with the companies (Indian Accounting Standard) Rules 2015.
- 6 Pursuant to demerger as specified at point no.4 above, the performance of demerged business of Aromatic Chemical unit for the period from 01/04/2024 to 03/05/2024 has been shown seperately as the Profit/(Loss) from the discontinued operations. The profit/(Loss) from the discontinued operations for the previous year ended 31/03/2025 has been restated in that respect.
- 7 Figures of previous reporting periods have been regrouped/reclassified wherever necessary to correspond with the figures of the current reporting period.
- 8 The figures of the fourth quarter are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the relevant financial year. Also the figures up to the end of third quarter were only reviewed and not subjected to audit.
- 9 The Company does not have any subsidiary/associate/joint venture company(ies), as on March 31,2026.

Place: Ahmedabad  
Date: 26-05-2026



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

For VIKRAM THERMO (INDIA) LIMITED

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

  
Chairman & Managing Director

		Statement of Assets and Liabilities	
		(Rs in Lakhs)	
Particulars		As at 31/03/2026	As at 31/03/2025
A	<b>ASSETS</b>		
1	<b>Non-Current Assets</b>		
	(a) Property, Plant & Equipment and Intangible Assets		
	(i) Property, Plant and Equipment	5,701.52	4,491.74
	(ii) Capital Work-In-Progress	4.05	23.62
	(iii) Right-of-use Assets	38.68	0.50
	(iv) Intangible Assets	1.47	1.72
	(b) Financial Assets		
	(i) Other Financial Assets	1,177.50	15.60
	(c) Other Non-Current Assets	3,363.50	3,779.66
	<b>Total Non-Current Assets</b>	<b>10,286.72</b>	<b>8,312.84</b>
2	<b>Current Assets</b>		
	(a) Inventories	1,031.44	1,063.77
	(b) Financial Assets		
	(i) Investments	2010.31	Nil
	(ii) Trade Receivables	4,596.70	4,424.25
	(iii) Cash and Cash Equivalents	484.74	16.17
	(iv) Other Bank Balances	165.30	36.26
	(v) Other Financial Assets	62.92	62.40
	(c) Current Tax Assets (Net)	Nil	92.25
	(d) Other Current Assets	152.75	581.18
	<b>Total Current Assets</b>	<b>8,504.16</b>	<b>6,276.28</b>
	<b>Total Assets (1+2)</b>	<b>18,790.88</b>	<b>14,589.12</b>
B	<b>EQUITY AND LIABILITIES</b>		
1	<b>Equity</b>		
	(a) Equity Share Capital	3,135.79	3,135.79
	(b) Other Equity	12,551.43	9,009.44
	<b>Total equity</b>	<b>15,687.22</b>	<b>12,145.23</b>
	<b>LIABILITIES</b>		
2	<b>Non-Current Liabilities</b>		
	(a) Financial Liabilities		
	(i) Borrowings	294.11	218.83
	(ii) Lease Liability	5.97	0.00
	(b) Deferred Tax Liabilities (Net)	225.94	218.23
	<b>Total Non - Current Liabilities</b>	<b>526.02</b>	<b>437.06</b>
3	<b>Current liabilities</b>		
	(a) Financial Liabilities		
	(i) Borrowings	164.80	420.92
	(ii) Lease Liability	0.06	Nil
	(iii) Trade Payables		
	-Total outstanding dues of micro and small enterprises	230.11	474.61
	-Total outstanding dues of creditors other than micro and small enterprises	1,009.13	562.56
	(iv) Other Financial Liabilities	552.83	302.32
	(b) Other Current Liabilities	576.26	213.81
	(c) Provisions	37.44	32.61
	(d) Current Tax Liabilities (Net)	7.00	Nil
	<b>Total Current Liabilities</b>	<b>2,577.63</b>	<b>2,006.83</b>
	<b>Total Equity and Liabilities (1+2+3)</b>	<b>18,790.88</b>	<b>14,589.12</b>

For **VIKRAM THERMO (INDIA) LIMITED**

*[Signature]*  
Chairman & Managing Director



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STATEMENT OF CASH FLOW FOR THE YEAR ENDED ON 31ST MARCH, 2026		
(Rs in Lakhs)		
Particulars	Year Ended 31/03/2026	Year Ended 31/03/2025
<b>A: Cash from Operating Activities :</b>		
Profit / (Loss) before Tax after exceptional Items & before tax	5,224.47	1,847.55
Adjustment For :		
Depreciation and Amortisation Expense	296.74	261.83
Loss on Transfer of Net Assets on demerger	Nil	2506.40
Finance costs	45.98	94.45
Allowance/(Reversal) for Expected Credit Loss	212.60	(26.83)
Allowance/(Reversal) for Doubtful Advances	Nil	(96.03)
Fair Value gain on Current Investment	(25.94)	Nil
Gain on Sale of Property, Plant and Equipment	(0.05)	(5.19)
Gain on Sale of Current Investment	(34.37)	(96.77)
Interest Income	(47.01)	(30.00)
	447.95	2,607.84
<b>Operating Profit Before Working Capital Changes:</b>	5,672.42	4,455.39
Adjustment For :		
Decrease/(increase) in Other Non Current Financial Assets	(5.59)	18.98
Decrease/(increase) in inventories	32.33	(45.39)
Decrease/(increase) in Trade Receivables	(385.05)	(738.82)
Decrease/(increase) in Other Current Financial Assets	11.58	(22.77)
Decrease/(increase) in Other Current Assets	436.07	(391.33)
Increase/(decrease) in Trade Payables	202.08	318.70
Increase/(decrease) in Other Current Financial Liability	96.50	100.25
Increase/(decrease) in Other Non Current Liabilities	Nil	Nil
Increase/(decrease) in Other Current Liabilities	362.45	(97.53)
Increase/(decrease) in Current Provision	4.83	2.54
	755.20	(855.37)
Cash Generated From Operations	6,427.62	3,600.02
Income Tax Paid	(1,269.57)	(1,235.81)
	(1,269.57)	(1,235.81)
<b>Net Cash From Operating Activities (A)</b>	<b>5,158.05</b>	<b>2,364.21</b>
<b>B: Cash Flow From Investing Activities :</b>		
Purchase of Property, Plant and Equipment including Capital Advances & Capital Work-In-Progress	(972.46)	(4,080.62)
(Increase)/Decrease in Capital Work-In-Progress	19.57	119.54
Purchase of Intangible Asset	(0.62)	(1.86)
Sale of Property, plant & Equipment	0.05	5.87
Purchase of Current Investment	(4,194.99)	(4,194.79)
Sales of Current Investment	2,245.00	5,788.02
Loan received back	Nil	100.00
Margin Money Deposit Made	(1,279.43)	(4.97)
Interest Income	34.49	28.37
<b>Net Cash from Investment Activities (B)</b>	<b>(4,148.39)</b>	<b>(2,240.44)</b>

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STATEMENT OF CASH FLOW FOR THE YEAR ENDED ON 31ST MARCH, 2026		
(Rs in Lakhs)		
Particulars	Year Ended 31/03/2026	Year Ended 31/03/2025
<b>C: Cash Flow From Financing Activities :</b>		
Proceeds from long term Borrowings	320.14	Nil
Repayment of long term Borrowings	(332.40)	(233.24)
Proceeds/(repayment) from Current Borrowings (Net)	(168.61)	168.61
Dividend Paid	(313.58)	(235.18)
Payment of Principal Portion Lease Liability	(0.45)	Nil
Interest on Lease Liability	(0.05)	Nil
Finance costs paid	(46.14)	(95.87)
<b>Net Cash from Financing Activities (C)</b>	<b>(541.09)</b>	<b>(395.67)</b>
<b>Net Increase in Cash &amp; Cash Equivalents</b>	<b>468.57</b>	<b>(271.90)</b>
Cash & Cash Equivalents at the Beginning	16.17	288.07
Cash & Cash Equivalents at the End	484.74	16.17
<b>Notes :</b>		
<b>(i). Components of cash and cash equivalents at each balance sheet date:</b>		
(Rs in Lakhs)		
Particulars	Year Ended 31/03/2026	Year Ended 31/03/2025
Cash on hand	9.62	12.21
Balances with Bank	475.12	3.96
<b>Total Cash and cash equivalents</b>	<b>484.74</b>	<b>16.17</b>

For VIKRAM THERMO (INDIA) LIMITED

*[Signature]*  
Chairman & Managing Director

