



SEC/BOARD/234

August 7, 2014

The Secretary
Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai 400 001

Stock Code : 520113
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The Manager
Listing Department
National Stock Exchange of India Limited
Exchange Plaza, 5th floor
Plot No C/1, G Block
Bandra-Kurla Complex, Bandra (E),
Mumbai 400 051

Stock Code : VESUVIUS
Fax : 022- 26598237; 26598238
Email : cmlist@nse.co.in

Dear Sir

Clause 41 of the Listing Agreement

Pursuant to Clause 41 of the Listing Agreement we enclose herewith a copy of the unaudited Financial Results of the Company for the second Quarter and six months ended on June 30, 2014, which were approved at the meeting of the Board of Directors held today on August 7, 2014, along with a copy of the Report dated August 7, 2014 on Limited Review of the Company's unaudited financial results for the second Quarter and six months ended on June 30, 2014, issued by the Statutory Auditors of the Company, M/s B S R & Co. LLP, Chartered Accountants.

Yours faithfully
Vesuvius India Limited

Taposh Roy
Company Secretary
Enclo :

Copy : Corporate Relationship Department
New Trading Ring, Rotunda Building, 1st Floor
P J Towers, Dalal Street, Fort, Mumbai 400 001

FAX : 022- 2272 2082
(after 9 p.m. 2272 1072)

VESUVIUS INDIA LIMITED

Registered Office : P-104 Taratala Road, Kolkata 700 088

Phone : (033) 30410600 Fax : (033) 2401 1235; 2401 3976 CIN No.: L26933WB1991PLC052968

Email : vesuviusindia@vesuvius.com Web site : www.vesuviusindia.com

Part I

₹ in lakhs

Statement of Standalone Unaudited Financial Results for the Quarter and Six Months ended June 30, 2014						
Particulars	Three months ended 30.06.2014 (Unaudited)	Previous Three months ended 31.03.2014 (Unaudited)	Corresponding Three months ended 30.06.2013 (Unaudited)	Year to date for current period ended 30.06.2014 (Unaudited)	Year to date for previous period ended 30.06.2013 (Unaudited)	Year ended 31.12.2013 (Audited)
1. Income from Operations						
(a) Net sales/income from operations (Net of excise duty)	15749	15493	15156	31242	29600	60119
(b) Other operating income	16	13	17	29	31	56
Total Income from operations (net)	15765	15506	15173	31271	29631	60175
2. Expenses						
a) Cost of materials consumed	6508	5789	6256	12297	11834	24637
b) Purchases of stock-in-trade	2969	2787	2202	5756	4461	9576
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(428)	25	(475)	(403)	(700)	(1043)
d) Employee benefits expense	1091	1052	974	2143	1910	3782
e) Depreciation and amortisation expense	475	484	402	959	812	1756
f) Other expenses	3194	3138	3162	6332	6148	12138
Total expenses	13809	13275	12521	27084	24465	50846
3. Profit from operations before other income, finance costs and Exceptional Items (1-2)	1956	2231	2652	4187	5166	9329
4. Other income	180	200	116	380	214	572
5. Profit from ordinary activities before finance costs & exceptional items (3+4)	2136	2431	2768	4567	5380	9901
6. Finance costs	-	-	-	-	-	7
7. Profit from ordinary activities after finance costs but before exceptional items (5-6)	2136	2431	2768	4567	5380	9894
8. Exceptional items	-	-	-	-	-	-
9. Profit from ordinary activities before tax (7-8)	2136	2431	2768	4567	5380	9894
10. Tax expense	725	838	1000	1563	1848	3377
11. Net Profit from ordinary activities after tax (9-10)	1411	1593	1768	3004	3532	6517
12. Extraordinary items (net of tax expense ₹ nil)	-	-	-	-	-	-
13. Net Profit for the period (11-12)	1411	1593	1768	3004	3532	6517
14. Share of Profit of Associates	-	-	-	-	-	-
15. Minority Interest	-	-	-	-	-	-
16. Net Profit after taxes, minority interest and share of profit of associates (13+14+15)	1411	1593	1768	3004	3532	6517
17. Paid up Equity Share Capital (Face Value ₹10/- per share)	2030	2030	2030	2030	2030	2030
18. Reserves excluding Revaluation Reserves as per Balance Sheet as at 31.12.2013						37684
19.i. Earnings per share (before extraordinary items) (of ₹ 10/- each) (not annualised) :						
a) Basic	6.95	7.85	8.71	14.80	17.40	32.10
b) Diluted	6.95	7.85	8.71	14.80	17.40	32.10
19.ii. Earnings per share (after extraordinary items) (of ₹ 10/- each) (not annualised) :						
a) Basic	6.95	7.85	8.71	14.80	17.40	32.10
b) Diluted	6.95	7.85	8.71	14.80	17.40	32.10

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Part II

₹ in lakhs

Select Information for the Quarter and Six Months ended June 30, 2014

Particulars	Three months ended 30.06.2014	Previous Three months ended 31.03.2014	Corresponding Three months ended 30.06.2013	Year to date for current period ended 30.06.2014	Year to date for previous period ended 30.06.2013	Year ended 31.12.2013
A. PARTICULARS OF SHAREHOLDING						
1. Public Shareholding						
- Number of Shares	9018430	9018430	9018430	9018430	9018430	9018430
- Percentage of shareholding	44.43 %	44.43 %	44.43 %	44.43 %	44.43 %	44.43 %
2. Promoters and Promoter Group shareholding						
a) Pledged/Encumbered						
- Number of shares	Nil	Nil	Nil	Nil	Nil	Nil
- Percentage of shares (as a % of total shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil	Nil	Nil
- Percentage of shares (as a % of the total share capital of the company)	Nil	Nil	Nil	Nil	Nil	Nil
b) Non-encumbered						
- Number of shares	11277650	11277650	11277650	11277650	11277650	11277650
- Percentage of shares (as a % of total shareholding of promoter and promoter group)	100 %	100 %	100 %	100 %	100 %	100 %
- Percentage of shares (as a % of the total share capital of the company)	55.57 %	55.57 %	55.57 %	55.57 %	55.57 %	55.57 %

	Particulars	3 months ended 30.06.2014
B	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	1
	Received during the quarter	NIL
	Disposed of during the quarter	NIL
	Remaining unresolved at the end of the quarter	1

Standalone Statement of Assets and Liabilities

₹ in lakhs

Particulars		As at Current half year ended 30.06.2014 (Unaudited)	As at Previous year ended 31.12.2013 (Audited)
A	EQUITY AND LIABILITIES		
1.	SHAREHOLDERS' FUNDS :		
	(a) Share Capital	2030	2030
	(b) Reserves & Surplus	40454	37684
	(c) Money received against share warrants	-	-
	Sub-total : Shareholders' Funds	42484	39714
2.	Share application money pending allotment	-	-
3.	Minority Interest	-	-
4.	Non-current liabilities		
	(a) Long-term borrowings	-	-
	(b) Deferred tax liabilities (net)	515	890
	(c) Other long-term liabilities	-	-
	(d) Long-term provisions	950	802
	Sub-total : Non-current liabilities	1465	1692
5.	Current Liabilities		
	(a) Short-term borrowings	-	-
	(b) Trade payables	8580	7512
	(c) Other current liabilities	1390	1371
	(d) Short-term provisions	554	1470
	Sub-total : Current liabilities	10524	10353
	TOTAL : EQUITY AND LIABILITIES	54473	51759
B	ASSETS		
1.	Non-Current Assets		
	(a) Fixed Assets	14871	13896
	(b) Non-current investments	-	-
	(c) Deferred tax assets (net)	-	-
	(d) Long-term loans and advances	949	2451
	(e) Other non-current assets	-	-
	Sub-total : Non-current assets	15820	16347
2.	Current assets		
	(a) Current investments	-	-
	(b) Inventories	7814	5880
	(c) Trade Receivables	18130	17888
	(d) Cash and cash equivalents	11197	10627
	(e) Short-term loans and advances	1421	968
	(f) Other current assets	91	49
	Sub-total : Current assets	38653	35412
	TOTAL : ASSETS	54473	51759

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Notes :

- a) The Company is primarily a manufacturer and trader of refractories and is managed organisationally as a single unit. Accordingly, the Company is a single segment company.
- b) Previous period's figures have been regrouped and/or rearranged wherever necessary.
- c) Provision for current taxation has been made with reference to the profit for the quarter and in accordance with the provisions of Income Tax Act, 1961 and Rules framed thereunder. The ultimate tax liability for the assessment year 2015-2016, however, will be determined on the basis of total income for the year ending on March 31, 2015.
- d) These unaudited results have been subjected to "Limited Review" by the Auditors of the Company.
- e) This statement has been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on August 7, 2014.

On behalf of the Board of Directors


Tanmay Ganguly
Managing Director

August 7, 2014
Kolkata

B S R & Co. LLP

Chartered Accountants

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Review Report

To The Board of Directors of Vesuvius India Limited

We have reviewed the accompanying statement of unaudited financial results of **Vesuvius India Limited** ("the Company") for the quarter and six months ended 30 June 2014 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. 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.

We conducted our review in accordance with the Standard on Review Engagement (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 provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed or that it contains any material misstatement.

For B S R & Co. LLP

Chartered Accountants

Firm Registration No. 101248W/W-100022



Vikram Advani

Partner

Membership No. 091765

Place: Kolkata

Date: 7 August 2014