



VESUVIUS

SEC/BOARD/120

May 7, 2015

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 first Quarter ended on March 31, 2015, which were approved at the meeting of the Board of Directors held today on May 7, 2015, along with a copy of the Report dated May 7, 2015 on Limited Review of the Company's unaudited financial results for the first Quarter ended on March 31, 2015, 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
Encllo :

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 : 30410600 Fax : 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 First Quarter ended on March 31, 2015				
Particulars	Three months ended 31.03.2015 (Unaudited)	Previous Three months ended 31.12.2014 (Audited)	Corresponding Three months ended 31.03.2014 (Unaudited)	Year ended 31.12.2014 (Audited)
1. Income from Operations				
(a) Net sales/income from operations (Net of excise duty)	16492	17171	15493	65167
(b) Other operating income	9	11	13	56
Total Income from operations (net)	16501	17182	15506	65223
2. Expenses				
a) Cost of materials consumed	5580	6532	5789	25380
b) Purchases of stock-in-trade	3301	3475	2787	12211
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	440	200	25	179
d) Employee benefit expense	1160	1112	1052	4308
e) Depreciation and amortisation expense	546	483	484	1912
f) Other expenses	3355	3493	3138	13150
Total expenses	14382	15295	13275	57140
3. Profit from operations before other income, finance costs and Exceptional Items (1-2)	2119	1887	2231	8083
4. Other income	245	312	200	910
5. Profit from ordinary activities before finance costs & exceptional items (3+4)	2364	2199	2431	8993
6. Finance costs	-	-	-	-
7. Profit from ordinary activities after finance costs but before exceptional items (5-6)	2364	2199	2431	8993
8. Exceptional items	-	-	-	-
9. Profit from ordinary activities before tax (7-8)	2364	2199	2431	8993
10. Tax expense	806	751	838	3076
11. Net Profit from ordinary activities after tax (9-10)	1558	1448	1593	5917
12. Extraordinary items (net of tax expense ₹ nil)	-	-	-	-
13. Net Profit for the period (11-12)	1558	1448	1593	5917
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)	1558	1448	1593	5917
17. Paid up Equity Share Capital (Face Value ₹10/- per share)	2030	2030	2030	2030
18. Reserves excluding Revaluation Reserves as per Balance Sheet as at 31.12.2014				41903
19.i. Earnings per share (before extraordinary items) (of ₹10/- each) (not annualised) :				
a) Basic	7.67	7.13	7.85	29.15
b) Diluted	7.67	7.13	7.85	29.15
19.ii. Earnings per share (after extraordinary items) (of ₹10/- each) (not annualised) :				
a) Basic	7.67	7.13	7.85	29.15
b) Diluted	7.67	7.13	7.85	29.15

Subrata Roy

Part II Select Information for the First Quarter ended March on 31, 2015				
₹ in lakhs				
Particulars	Three months ended 31.03.2015	Previous Three months ended 31.12.2014	Corresponding Three months ended 31.03.2014	Year ended 31.12.2014
A. PARTICULARS OF SHAREHOLDING				
1. Public Shareholding				
- Number of Shares	9018430	9018430	9018430	9018430
- Percentage of shareholding	44.43 %	44.43 %	44.43 %	44.43 %
2. Promoters and Promoter Group shareholding				
a) Pledged/Encumbered				
- Number of shares	Nil	Nil	Nil	Nil
- Percentage of shares (as a % of total shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil
- Percentage of shares (as a % of the total share capital of the company)	Nil	Nil	Nil	Nil
b) Non-encumbered				
- Number of shares	11277650	11277650	11277650	11277650
- Percentage of shares (as a % of total shareholding of promoter and promoter group)	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 %

Particulars	3 months ended 31.03.2015
B. INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	NIL
Received during the quarter	1
Disposed of during the quarter	1
Remaining unresolved at the end of the quarter	NIL

Notes :

- 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.
- In compliance with Schedule II of the Companies Act, 2013, the management has reassessed the estimated useful lives of the fixed assets and made necessary changes with effect from January 1, 2015. As a consequence of this change, the depreciation charge during the quarter ended March 31, 2015 is higher by Rs 50 lakhs. Further, based on transitional provision provided in note 7 (b) of Schedule II, depreciation amount of Rs 68 lakhs (net of deferred tax Rs 35 Lakhs) has been adjusted against retained earnings.
- Figures for the preceding 3 months ended 31.12.2014 are the balancing figures between audited figures in respect of the full previous financial year and the published year to date reviewed figures up to the third quarter of the previous financial year.
- Previous period's figures have been regrouped and/or rearranged wherever necessary.
- These unaudited results have been subjected to "Limited Review" by the Statutory Auditors of the Company who have expressed an unqualified opinion.
- This statement has been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on May 7, 2015.

On behalf of the Board of Directors

Subrata Roy
Subrata Roy
Managing Director

May 7, 2015
Kolkata

B S R & Co. LLP

Chartered Accountants

Godrej Waterside, Unit No. 603 - 604
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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 three months period ended 31 March 2015 except for the disclosures regarding 'Public Shareholding' and 'Promoters 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. Attention is drawn to the fact that the figures for the quarter ended 31 December 2014 as reported in these financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.

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


Jayanta Mukhopadhyay

Partner

Membership No. 055757

Place: Kolkata

Date: 7 May 2015

B S R & Co. (a partnership firm with Registration No. BA61223) converted into B S R & Co. LLP (a Limited Liability Partnership with LLP Registration No. AAB-8181) with effect from October 14, 2013

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