

VESUVIUS INDIA LIMITED

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Part I

₹ in lakhs

Statement of Standalone Unaudited Financial Results for the Quarter and Six Months ended June 30, 2015

Particulars	Three months ended 30.06.2015	Previous Three months ended 31.03.2015	Corresponding Three months ended 30.06.2014	Year to date for current period ended 30.06.2015	Year to date for previous period ended 30.06.2014	Year ended 31.12.2014
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1. Income from Operations						
(a) Net sales/income from operations (Net of excise duty)	16810	16492	15749	33302	31242	65167
(b) Other operating income	40	9	16	49	29	56
Total Income from operations (net)	16850	16501	15765	33351	31271	65223
2. Expenses						
a) Cost of materials consumed	6320	5580	6508	11900	12297	25380
b) Purchases of stock-in-trade	3395	3301	2969	6696	5756	12211
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(671)	440	(428)	(231)	(403)	179
d) Employee benefits expense	1125	1160	1091	2285	2143	4308
e) Depreciation and amortisation expense	564	546	475	1110	959	1912
f) Other expenses	3456	3355	3194	6811	6332	13150
Total expenses	14189	14382	13809	28571	27084	57140
3. Profit from operations before other income, finance costs and Exceptional Items (1-2)	2661	2119	1956	4780	4187	8083
4. Other income	264	245	180	509	380	910
5. Profit from ordinary activities before finance costs & exceptional items (3+4)	2925	2364	2136	5289	4567	8993
6. Finance costs	-	-	-	-	-	-
7. Profit from ordinary activities after finance costs but before exceptional items (5-6)	2925	2364	2136	5289	4567	8993
8. Exceptional items	-	-	-	-	-	-
9. Profit from ordinary activities before tax (7-8)	2925	2364	2136	5289	4567	8993
10. Tax expense	997	806	725	1803	1563	3076
11. Net Profit from ordinary activities after tax (9-10)	1928	1558	1411	3486	3004	5917
12. Extraordinary items (net of tax expense ₹ nil)	-	-	-	-	-	-
13. Net Profit for the period (11-12)	1928	1558	1411	3486	3004	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)	1928	1558	1411	3486	3004	5917
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 31.12.2014						41903
19.i. Earnings per share (before extraordinary items) (of ₹ 10/- each) (not annualised) :						
a) Basic	9.50	7.67	6.95	17.17	14.80	29.15
b) Diluted	9.50	7.67	6.95	17.17	14.80	29.15
19.ii. Earnings per share (after extraordinary items) (of ₹ 10/- each) (not annualised) :						
a) Basic	9.50	7.67	6.95			29.15
b) Diluted	9.50	7.67	6.95	17.17	14.80	29.15

Part II

₹ in lakhs

Select Information for the Quarter and Six Months ended June 30, 2015

Particulars	Three months ended 30.06.2015	Previous Three months ended 31.03.2015	Corresponding Three months ended 30.06.2014	Year to date for current period ended 30.06.2015	Year to date for previous period ended 30.06.2014	Year ended 31.12.2014
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 30.06.2015
B	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	NIL
	Received during the quarter	NIL
	Disposed of during the quarter	NIL
	Remaining unresolved at the end of the quarter	NIL



Standalone Statement of Assets and Liabilities

₹ in lakhs

Particulars		As at Current half year ended 30.06.2015 (Unaudited)	As at Previous year ended 31.12.2014 (Audited)
A	EQUITY AND LIABILITIES		
1.	SHAREHOLDERS' FUNDS :		
	(a) Share Capital	2030	2030
	(b) Reserves & Surplus	45321	41903
	(c) Money received against share warrants		
	Sub-total : Shareholders' Funds	47351	43933
2.	Share application money pending allotment		
3.	Minority Interest		
4.	Non-current liabilities		
	(a) Long-term borrowings	-	-
	(b) Deferred tax liabilities (net)	265	450
	(c) Other long-term liabilities	-	-
	(d) Long-term provisions	765	1041
	Sub-total : Non-current liabilities	1030	1491
5.	Current Liabilities		
	(a) Short-term borrowings	-	-
	(b) Trade payables	8115	9014
	(c) Other current liabilities	1135	1569
	(d) Short-term provisions	845	1806
	Sub-total : Current liabilities	10095	12389
	TOTAL : EQUITY AND LIABILITIES	58476	57813
B	ASSETS		
1.	Non-Current Assets		
	(a) Fixed Assets	14615	15183
	(b) Non-current investments	-	-
	(c) Deferred tax assets (net)	-	-
	(d) Long-term loans and advances	1277	1313
	(e) Other non-current assets	-	-
	Sub-total : Non-current assets	15892	16496
2.	Current assets		
	(a) Current investments	-	-
	(b) Inventories	6830	7171
	(c) Trade Receivables	18798	18685
	(d) Cash and cash equivalents	15929	14307
	(e) Short-term loans and advances	798	921
	(f) Other current assets	229	233
	Sub-total : Current assets	42584	41317
	TOTAL : ASSETS	58476	57813



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) 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 in the previous quarter ended March 31, 2015. As a consequence of this change, the depreciation charge during the quarter and six month ended June 30, 2015 is higher by Rs 52 lakhs and Rs 102 lakhs respectively. Further, based on transitional provision provided in note 7 (b) of Schedule II of the Companies Act, 2013, depreciation amount of Rs 68 lakhs (net of deferred tax Rs 35 lakhs) has been adjusted against retained earnings as at January 1, 2015.
- c) Previous period's figures have been regrouped and/or rearranged wherever necessary.
- d) 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 2016-17, however, will be determined on the basis of total income for the year ending on March 31, 2016.
- e) These unaudited results have been subjected to "Limited Review" by the Statutory Auditors of the Company who have expressed an unqualified opinion.
- f) This statement has been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on August 3, 2015.

On behalf of the Board of Directors


Subrata Roy
Managing Director

August 3, 2015
Kolkata