



October 30, 2023

To,

BSE Limited

The Corporate Relationship Department

Phiroze Jeejeebhoy Towers

Dalal Street,

Mumbai – 400 001

Scrip Code: 520113

National Stock Exchange of India Limited

Listing Department, Exchange Plaza,

5th Floor, Plot No C/1, G Block,

Bandra-Kurla Complex, Bandra (E),

Mumbai – 400 051

Scrip Code: VESUVIUS

Dear Sirs/Madam,

Subject: Outcome of the Board Meeting held on October 30, 2023

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “SEBI LODR”), we wish to inform you that the Board of Directors of the Company at its meeting held today, i.e., October 30, 2023, have, inter-alia, approved the Statement of Standalone Unaudited Financial Results of the Company for the Third Quarter and Nine Months ended on September 30, 2023, as required under Regulation 33 of the SEBI LODR.

The Statutory Auditors of the Company have issued Limited Review Report dated October 30, 2023 and we, pursuant to Regulation 33(d) of the SEBI LODR, hereby confirm and declare that the said Limited Review Report contains unmodified opinion on the aforesaid Financial Results. A copy of the said Financial Results and the Limited Review Report are enclosed.

Further, the said Board meeting commenced at 4:50 P.M. (India Time) and concluded at 6:55 P.M. (India Time).

The financial year of our Company ends on December 31, every year. We request you to take the information on record and disseminate the same on your website.

Thanking you,

Yours faithfully,

For **Vesuvius India Limited**

Saheb Ali



Company Secretary & Compliance Officer

(Membership No.: A33361)

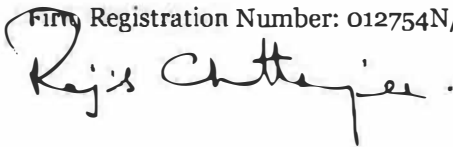
Price Waterhouse Chartered Accountants LLP

Review Report

To
The Board of Directors
Vesuvius India Limited
P-104, Taratala Road,
Kolkata - 700088

1. We have reviewed the unaudited financial results of Vesuvius India Limited (the "Company") for the quarter ended September 30, 2023 and the year to date results for the period January 1, 2023 to September 30, 2023, which are included in the accompanying 'Statement of Standalone Unaudited Financial Results for the Quarter and Nine months ended on September 30, 2023' (the "Statement"). The Statement has been prepared by the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations, 2015"), which has been initialled by us for identification purposes. The 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 the Statement based on our review.
2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (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 Statement is free of material misstatement.
3. 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.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in accordance with the applicable Accounting Standards prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Price Waterhouse Chartered Accountants LLP
Firm Registration Number: 012754N/N500016



Rajib Chatterjee
Partner
Membership Number: 057134

UDIN: 23057134BGXYRO7916
Kolkata
October 30, 2023

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Registered office and Head office: Sucheta Bhawan, 11A Vishnu Digambar Marg, New Delhi 110 002

Price Waterhouse (a Partnership Firm) converted into Price Waterhouse Chartered Accountants LLP (a Limited Liability Partnership with LLP identity no: LLPIN AAC-5001) with effect from July 25, 2014. Post its conversion to Price Waterhouse Chartered Accountants LLP, its ICAI registration number is 012754N/N500016 (ICAI registration number before conversion was 012754N)

Statement of Standalone Unaudited Financial Results for the Quarter and Nine months ended on September 30, 2023

Particulars	Quarter ended September 30, 2023	Quarter ended June 30, 2023	Quarter ended September 30, 2022	Year to Date September 30, 2023	Year to Date September 30, 2022	Financial year ended December 31, 2022
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1. Income from Operations						
(a) Gross Sales / Revenue from operations	41,011	40,214	35,131	117,806	98,902	133,521
(b) Other Operating revenues	327	291	151	828	519	737
Total Income from Operations	41,338	40,505	35,282	118,634	99,421	134,258
2. Other Income	835	838	610	2,742	1,628	2,286
3. Total Income [1 + 2]	42,173	41,343	35,892	121,376	101,049	136,544
4. Expenses						
(a) Cost of materials consumed	14,557	15,663	12,264	44,865	37,619	51,084
(b) Purchase of stock-in-trade	8,635	7,518	7,614	23,282	22,385	30,621
(c) Changes in inventory of finished goods, work-in progress and stock-in-trade	(960)	(382)	1,260	(1,610)	(759)	(1,160)
(d) Employee benefits expense	2,872	2,517	2,347	7,910	6,521	9,043
(e) Finance costs	14	-	-	14	-	-
(f) Depreciation and amortisation expense	947	810	754	2,518	2,107	2,986
(g) Other expenses	8,026	8,215	6,800	23,503	21,022	28,284
Total Expenses	34,091	34,341	31,039	100,482	89,095	120,858
5. Profit before tax [3-4]	8,082	7,002	4,853	20,894	11,954	15,686
6. Tax expense						
Current Tax	2,047	1,876	1,125	5,473	3,202	4,134
Deferred Tax	7	(98)	119	134	(164)	(127)
Total tax expense	2,054	1,778	1,244	5,307	3,038	3,907
7. Net Profit for the period/ year [5-6]	6,028	5,224	3,609	15,587	8,915	11,679
8. Other Comprehensive Income						
(i) Items that will not be reclassified to profit or loss	(30)	(90)	52	(89)	155	126
(ii) Income tax relating to items that will not be reclassified to profit or loss	7	23	(13)	22	(39)	(32)
9. Total Other Comprehensive Income for the period/ year [8(i) + 8(ii)]	(23)	(67)	39	(67)	116	94
10. Total Comprehensive Income for the period/ year [7 + 9]	6,005	5,157	3,648	15,520	9,031	11,773
11. Paid up equity share capital (Face Value ₹ 10/- per share)	2,030	2,030	2,030	2,030	2,030	2,030
12. Reserves excluding Revaluation reserve as per Balance sheet						97,749
13. Earnings per share (of ₹ 10/- each): [*Not annualised]						
a) Basic (₹)	29.70*	25.73*	17.78*	76.80*	43.92*	57.54
b) Diluted (₹)	29.70*	25.73*	17.78*	76.80*	43.92*	57.54

See accompanying notes to the financial results



VESUVIUS INDIA LIMITED
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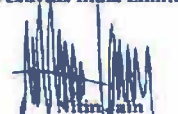
Notes:

- 1) The Company is engaged in the business of manufacturing, trading and sale of a range of refractories and is having its manufacturing facilities located in India. The performance of the Company is assessed and reviewed by the Chief Operating Decision Maker ('CODM') as a single operating segment and accordingly manufacture and sale of refractories is the only operating segment.
- 2) These unaudited financial results have been subjected to limited review by the Statutory Auditors of the Company who have expressed an unqualified/unmodified conclusion on these results.
- 3) These unaudited financial results have been reviewed by the Audit Committee and thereafter approved by the Board of Directors of the company at their respective meeting held on October 30, 2023.
- 4) In continuation of the cyber security incident reported by the Company in the earlier periods, we report that the Company has assessed the said incident assisted by leading cyber security experts. Based on the findings of the cyber security experts, we conclude that all our systems across various functions are working normally, with no assessed impact on the financial performance of the Company for the quarter and nine months ended September 30, 2023. On review of the data affected by the incident, we confirm that no material breaches or loss of relevant data or documents have been identified.

Place: Kolkata
Date: October 30, 2023



On behalf of the Board of Directors of
Vesuvius India Limited


Nitin Jain
Managing Director
DIN: 07934566

