

Statement of Standalone Audited Financial Results for the Quarter and Year Ended on 31st March, 2020

Particulars	(Rs in lakhs)				
	Quarter ended on			Year ended on	
	31.03.2020 Refre Note.7	31.12.2019 Unaudited	31.03.2019 Refre Note.7	31.03.2020 Audited	31.03.2019 Audited
I Income from Operations					
Revenue from operation	1340.71	1264.19	1672.82	5585.06	5823.95
Other Income	20.61	4.82	2.72	40.78	16.91
Total Income (I)	1361.32	1269.01	1675.54	5625.83	5840.86
II Expenses					
a) Cost of Material Consumed	740.11	800.35	944.12	2929.02	3579.71
b) Purchase of Stock in Trade	Nil	Nil	Nil	Nil	Nil
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(29.55)	(199.62)	(38.14)	(136.15)	(40.83)
d) Employee Benefit Expense	124.53	162.63	123.13	593.67	579.35
e) Finance cost	16.33	18.43	25.38	79.77	114.07
f) Depreciation & amortization	49.73	50.22	47.55	198.02	182.10
g) Other Expenditure	274.29	261.73	247.48	1016.91	810.21
Total Expenses(II)	1175.44	1093.74	1349.51	4681.23	5224.61
III Profit/(Loss) before extra ordinary and exceptional Items and tax (I - II)	185.89	175.27	326.03	944.60	616.25
IV Exceptional Items	Nil	Nil	Nil	Nil	Nil
V Profit/(Loss) before extra ordinary Items and tax (III -IV)	185.89	175.27	326.03	944.60	616.25
VI Extra Ordinary Items	Nil	Nil	Nil	Nil	Nil
VII Profit / (Loss) before Tax (V- VI)	185.89	175.27	326.03	944.60	616.25
VIII Tax expense					
(i) Current Tax	50.30	45.41	66.64	237.59	134.15
(ii) Deferred Tax	(3.27)	(1.59)	19.35	(13.24)	39.22
(iii) Short / (Excess) provision of tax of earlier years	Nil	Nil	Nil	(3.48)	Nil
IX Net Profit for the Period/Year	138.84	131.44	240.04	723.73	442.88
X Other Comprehensive Income (Net of Tax)	(17.29)	2.78	2.00	(8.96)	10.72
XI Total Comprehensive Income for the period/ Year (9+10)	121.55	134.22	242.03	714.78	453.60
XII Paid up equity share capital	627.16	627.16	558.26	627.16	558.26
XIII Reserve excluding Revaluation Reserves				4827.38	3731.26
XIV Earnings Per Share (Not Annualised):					
a) Basic	2.27	2.15	4.30	11.85	7.93
b) Diluted	2.27	2.15	4.30	11.85	7.93

Notes:

- The above audited financial results for the quarter and year ended 31st March, 2020 were reviewed and recommended by the audit committee at its meeting held on 29-06-2020 and approved by the Board of Directors at their meeting held on 29-06-2020. The above results have been audited by the statutory auditors of the company. The reports of the auditors are unqualified.
- 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.
- Segment Reporting as defined in IND-AS 108 is not applicable, since the Company has only one reportable segment i.e. "Chemicals".

4. On 1st April 2019, the Company has adopted IND AS 116 – Leases, using modified retrospective method. Accordingly, the comparative figures have not been retrospectively adjusted. The adoption of IND AS 116, did not have any material impact on the standalone results for quarter / year ended March 31, 2020.

5. The Board of Directors recommended dividend of 15% i.e Rs.1.50 per Equity Share of Rs.10/- each, which is subject to approval by shareholders of the company.



- 6 The Company has adopted option available under section 115 BAA of Income Tax Act, 1961 as introduced by the taxation laws (amendment) ordinance, 2019 dated September 20, 2019. Accordingly, tax expenses, deferred tax assets / liabilities as on March 31, 2020 have been recomputed and impact of this has been recognised in the quarter / year ended on March 31, 2020
- 7 The figures for the quarter ended March 31, 2020 and March 31, 2019 are the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures upto the year end of the third quarter of the relevant financial year, which were subject to limited review.
- 8 In March 2020, the World Health Organisation declared COVID-19 to be a pandemic. The Company has adopted measures to curb spread of infection in order to protect health of its employees and ensure business continuity with minimal disruption. The Company has considered internal and external information while finalizing various estimates in relation to its financial statements by the Board of Directors. The actual impact of the global health pandemic may be different from that which has been estimated, as the COVID-19 situation evolves in India and globally. The Company will continue to closely monitor any material changes to future economic conditions.
- 9 Figures of previous reporting periods have been regrouped/reclassified wherever necessary to correspond with the figures of the current reporting period.

Place: Ahmedabad
Date: 29-06-2020



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


(D.K.PATEL)
[Managing Director]
(DIN 00044350)



Audited Statement of Assets and Liabilities as at 31st March, 2020

(Rs. in lakhs)

	Particulars	As at 31.03.2020 (Audited)	As at 31.03.2019 (Audited)
	ASSETS		
1	Non-Current Assets		
	(a) Property, Plant and Equipment	3,400.32	3,365.23
	(b) Capital Work-In-Progress	622.99	Nil
	(c) Right-to-use Assets	0.55	Nil
	(d) Other Intangible Assets	7.29	1.59
	(e) Financial Assets		
	(i) Other Financial Assets	35.49	35.01
	(f) Other Non-Current Assets	80.41	69.04
	Total Non-Current Assets	4,147.05	3,470.88
2	Current Assets		
	(a) Inventories	738.91	515.79
	(b) Financial Assets		
	(i) Investments	124.65	Nil
	(ii) Trade Receivables	1,970.81	2,196.43
	(iii) Cash and Cash Equivalents	148.96	257.21
	(iv) Other Bank Balances	20.63	20.39
	(v) Other Financial Assets	1.37	1.53
	(c) Current Tax Assets (Net)	Nil	Nil
	(d) Other Current Assets	171.18	112.44
	Total Current Assets	3,176.51	3,103.78
	Total Assets (1+2)	7,323.56	6,574.66
	EQUITY AND LIABILITIES		
1	Equity		
	(a) Equity Share Capital	627.16	558.26
	(b) Other Equity	4,827.38	3,731.26
	Total equity	5,454.54	4,289.51
2	LIABILITIES		
	Non-Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	337.10	580.17
	(b) Provisions	Nil	1.16
	(c) Deferred Tax Liabilities (Net)	207.00	223.25
	Total Non - Current Liabilities	544.10	804.59
3	Current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	Nil	592.76
	(ii) Trade Payables		
	-Total outstanding dues of micro and small enterprises	17.28	5.02
	-Total outstanding dues of creditors other than micro and small enterprises	798.14	495.25
	(iii) Other Financial Liabilities	320.28	309.75
	(b) Other Current Liabilities	170.63	49.43
	(c) Provisions	16.06	24.38
	(d) Current Tax Liabilities (Net)	2.53	3.98
	Total Current Liabilities	1,324.92	1,480.56
	Total Equity and Liabilities (1+2+3)	7,323.56	6,574.66



STATEMENT OF CASH FLOW FOR THE YEAR ENDED ON 31ST MARCH, 2020

(Rs in lakhs)

Particulars	Year ended 31/03/2020 Rs.	Year ended 31/03/2019 Rs.	
A: Cash from Operating Activities :			
Net Profit before Taxation	944.60	616.25	
Adjustment For :			
Depreciation	198.02	182.10	
Finance costs	79.77	114.07	
(Reversal)/Allowance for Expected Credit Loss	61.61	(21.45)	
Allowance for Doubtful Advances	1.25	-	
Fair Value gain on Current Investment	(0.71)	-	
Loss / (Gain) on Sale of Property, Plant and Equipment	5.28	(3.23)	
Net gain on Sale of Current Investment	(9.94)	-	
Interest Income	(15.30)	(2.65)	
	319.98	268.84	
Operating Profit Before Working Capital Changes:	1,264.58	885.09	
Adjustment For :			
Decrease/(increase) in Other Non Current Financial Assets	2.14	(2.25)	
Decrease/(increase) in Other Non Current Assets	-	0.01	
Decrease/(increase) in inventories	(223.12)	(11.22)	
Decrease/(increase) in Trade Receivables	164.01	(305.63)	
Decrease/(increase) in Other Current Assets	(59.99)	0.10	
Increase/(decrease) in Trade Payables	315.16	(96.69)	
Increase/(decrease) in Other Current Financial Liability	(25.22)	28.68	
Increase/(decrease) in Other Current Liabilities	121.20	9.85	
Increase/(decrease) in Non Current Provision	(1.16)	(13.38)	
Increase/(decrease) in Current Provision	(20.28)	10.02	
	272.73	(380.51)	
Cash Generated From Operations	1,537.31	504.58	
Income Tax Paid	(233.18)	(126.52)	
	(233.18)	(126.52)	
Net Cash From Operating Activities (A)	1,304.13	378.07	
B: Cash Flow From Investing Activities :			
Purchase of Property, Plant and Equipment including Capital Advances & Capital Work-In-Progress	(866.34)	(195.72)	
Sale of Property, plant & Equipment	2.34	11.84	
Purchase of Current Investment	(1,119.00)	-	
Dividend Income	1,005.00	-	
Margin Money Deposit	(4.25)	(1.53)	
Interest Income	15.45	2.89	
Sale of Current Investment	-	-	
Net Cash from Investment Activities (B)	(966.80)	(182.52)	



C: Cash Flow From Financing Activities :			
Proceeds from Non-Current Borrowings	0.38	284.40	
Repayment of Non-Current Borrowings	(222.18)	(154.01)	
Proceeds/(repayment) from Current Borrowings (Net)	(592.76)	73.44	
Proceeds from issue of Preferential Shares	551.20	-	
Dividend Paid (Including tax of Dividend)	(100.95)	(33.65)	
Finance costs paid	(81.28)	(113.11)	
Net Cash from Financing Activities (C)	(445.59)		57.08
Net Increase in Cash & Cash Equivalents	(108.25)		252.62
Cash & Cash Equivalents at the Beginning	257.21		4.58
Cash & Cash Equivalents at the End	148.96		257.21
Notes :			
(i). Components of cash and cash equivalents at each balance sheet date:			
Particulars	Year ended 31/03/2020 Rs.	Year ended 31/03/2019 Rs.	
Cash on hand	3.84	5.42	
Balances with Bank	145.12	251.79	
Total Cash and cash equivalents (Refer Note No 10)	148.96	257.21	

