

VESUVIUS INDIA LIMITED

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Unaudited Financial Results for the second quarter ended June 30, 2011 (Rs in lakhs)

	Three months ended 30.06.2011	Three months ended 30.06.2010	Year to date 30.06.2011	Year to date 30.06.2010	Year ended 31.12.2010
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1. (a) Net Sales/Income from Operation	13570	10939	25540	20865	44012
(b) Other Operating Income	93	69	162	111	368
Total	13663	11008	25702	20976	44380
2. Expenditure					
a) (Increase)/decrease in stock in trade & work in progress	(196)	144	(351)	(379)	(447)
b) Consumption of Raw Materials	5675	3915	10632	8360	17748
c) Purchase of Traded Goods	2133	1907	4032	3268	6896
d) Employees Cost	784	672	1532	1324	2685
e) Depreciation	340	323	676	629	1291
f) Other Expenditure	2767	2263	5115	4454	9000
g) Total	11503	9224	21636	17656	37173
3. Profit from Operations before Other Income, Interest & Exceptional Items (1-2)	2160	1784	4066	3320	7207
4. Other Income	-	-	-	-	-
5. Profit before Interest & Exceptional Items (3+4)	2160	1784	4066	3320	7207
6. Interest (net)	(12)	(29)	(68)	(57)	(164)
7. Profit after interest but before Exceptional Items (5-6)	2172	1813	4134	3377	7371
8. Exceptional Items	-	-	-	-	(109)
9. Profit from Ordinary Activities before tax (7-8)	2172	1813	4134	3377	7480
10. Tax expense	738	618	1397	1162	2595
11. Net Profit from Ordinary Activities after tax (9-10)	1434	1195	2737	2215	4885
12. Extraordinary Item	-	-	-	-	-
13. Net Profit for the period (11-12)	1434	1195	2737	2215	4885
14. Paid up Equity Share Capital (Face Value Rs 10/- per share)	2030	2030	2030	2030	2030
15. Reserves excluding Revaluation Reserve as per Balance Sheet as on 31.12.2010					23257
16. Earnings Per Share (EPS) not annualised					
a) Basic & Diluted EPS before extraordinary items (Rs)	7.06	5.89	13.48	10.91	24.07
b) Basic & Diluted EPS after extraordinary items (Rs)	7.06	5.89	13.48	10.91	24.07
17. Public Shareholding					
- Number of Shares	9018430	9018430	9018430	9018430	9018430
- Percentage of shareholding	44.43 %	44.43 %	44.43 %	44.43 %	44.43 %
18. Promoters and Promoter Group shareholding					
a) Pledged/Encumbered - number of shares	Nil	Nil	Nil	Nil	Nil
b) Non-encumbered					
- number of shares	11277650	11277650	11277650	11277650	11277650
- percentage of shares (as a % of Promoter holding)	100 %	100 %	100 %	100 %	100 %
- percentage of shares (as a % of Company's total Share Capital)	55.57 %	55.57 %	55.57 %	55.57 %	55.57 %

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(Rs in lakhs)

Particulars	Six months ended	Six months ended
	30.06.2011	30.06.2010
	(Unaudited)	(Unaudited)
SHAREHOLDERS' FUNDS :		
(a) Capital	2030	2030
(b) Reserves & Surplus	25995	21516
LOAN FUNDS	496	-
DEFERRED TAX LIABILITY	593	425
TOTAL	29114	23971
FIXED ASSETS	12097	10867
INVESTMENTS	-	-
CURRENT ASSETS, LOANS AND ADVANCES		
(a) Inventories	5226	3916
(b) Sundry Debtors	15308	11345
(c) Cash and Bank balances	2430	3673
(d) Other current assets	3	-
(e) Loans and Advances	2717	1347
Less : Current Liabilities and Provisions		
(a) Liabilities	8140	6474
(b) Provisions	527	703
MISCELLANEOUS EXPENDITURE (NOT WRITTEN OFF OR ADJUSTED)	-	-
PROFIT AND LOSS ACCOUNT		
TOTAL	29114	23971

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Notes:

- The new pressing complex was commissioned at Kolkata factory in July, 2011. Installation and commissioning of other equipment would be completed by November, 2011.
- 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.
- Provision for current quarter taxation has been made with reference to the profit for the current quarter and in accordance with the provisions of Income Tax Act, 1961 and Rules framed thereunder. The ultimate tax liability for the assessment year 2012-2013, however, will be determined on the basis of total income for the year ending on March 31, 2012.
- Previous period's figures have been regrouped and/or rearranged wherever necessary.
- Investor complaints as on 1.4.2011 - Nil; complaints received during the quarter - 2; complaints resolved during the quarter - 2; Number of complaints as on 30.06.2011 - Nil.
- These unaudited results have been subjected to "Limited Review" by the Auditors of the Company.
- This statement has been approved by the Board of Directors at their meeting held on August 11, 2011.

On behalf of the Board of Directors

Tanmay Ganguly
 Tanmay Ganguly
 Managing Director

August 11, 2011
 Kolkata