

Date: 29th May, 2023

To
The Listing Compliance Department,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai- 400001

Sub: Outcome of Board Meeting
Ref: Company Scrip Code: 523620

Dear Sir/Ma'am,

Sub: Financial Results for the year ended 31st March 2023 — Regulation 33(3) (a) of SEBI (LODR) Regulations, 2015.
Ref: Company Scrip Code — 530369

With reference to the subject cited, it is hereby informed that the Board of Directors of the Company at their meeting held on Monday, 29th May 2023 at 3:00 P.M., inter alia, considered and approved the financial results for the quarter and year ended 31st March 2023.

A copy of financial results for the quarter and year ended 31st March 2023, along with copy of statement of Assets and Liabilities and Audit Report are attached.

Kindly take the same on record and acknowledge receipt.

Thanking You,
for Vamshi Rubber Limited



Akash Bhagadia
Company Secretary & Compliance Officer



VAMSHI RUBBER LIMITED

CIN: L25100TG1993PLC016634

ISO 9001:2015
COMPANY

'Vamshi House', Plot No.41, Jayabheri Enclave, Gachibowli, Hyderabad - 500 032, Ph: +91-40-29802533/34

E-Mail : info@vamshirubber.org, Website : www.vamshirubber.org

STATEMENT OF UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER AND ANNUAL ENDED 31ST MARCH, 2023

PARTICULARS		(Rs. In Lakhs)				
		For quarter ended			Year Ended	
		31-03-2023	31-12-2022	31-03-2022	31-03-2023	31-03-2022
		(Audited)	(Un-Audited)	(Un-Audited)	(Audited)	(Audited)
		(Ind AS)	(Ind AS)	(Ind AS)	(Ind AS)	(Ind AS)
1	Income from operations					
	(a) Net Sales / Income from operations	1,916.60	1,964.06	2,116.60	7,993.95	6,898.57
	(b) Other Income	10.88	7.12	5.55	37.21	14.20
	Total Income from operations (net)	1,927.48	1,971.18	2,122.16	8,031.16	6,912.77
2	Expenses					
	(a) Cost of materials consumed	1,188.29	1,314.06	1,406.53	5,664.51	4,995.97
	(b) Purchases of stock-in-trade	10.44	4.33	6.61	35.87	26.99
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	151.51	132.99	104.21	217.24	(115.86)
	(d) Employee benefits expense	265.02	231.24	243.72	939.08	920.54
	(f) Depreciation and amortisation expense	24.62	25.04	25.54	99.59	109.47
	(e) Finance costs	49.83	53.11	47.39	199.73	200.11
	(g) Other Operating Expenses	219.54	209.33	270.25	873.82	768.17
	Total Expenses	1,909.26	1,970.10	2,104.25	8,029.85	6,905.40
3	Profit / (Loss) before exceptional and extraordinary items and tax (1-2)	18.22	1.08	17.91	1.31	7.37
4	Exceptional Items	(0.00)	-	-	(29.82)	-
5	Profit / (Loss) before extraordinary items and tax (3+4)	18.22	1.08	17.91	31.13	7.37
6	Extraordinary Items	-	-	-	-	-
7	Profit / (Loss) before tax (5+6)	18.22	1.08	17.91	31.13	7.37
8	Tax expense	-	-	-	-	-
	- Current Tax	5.70	-	-	6.92	-
	- Previous Year Taxes	3.63	-	-	3.63	-
	- Deferred Tax	16.17	-	(4.21)	11.30	4.47
9	Net Profit / (Loss) for the period (7+8)	(7.29)	1.08	22.12	9.27	2.90
10	Other Comprehensive Income	(9.82)	-	(1.78)	(9.82)	(1.78)
11	Total Comprehensive Income for the period	2.53	1.08	23.90	19.09	4.68
12	Paid up Equity Share Capital (Rs. 10/- each)	420.68	420.68	420.68	420.68	420.68
13	Reserves excluding Revaluation Reserves as per balance sheet of previous	869.59	865.98	831.77	869.59	850.50
14	Earning Per Share (Face value of Rs.10/- each)					
	(a) Basic (in Rs.)	0.06	0.03	0.57	0.45	0.11
	(b) Diluted (in Rs.)	0.06	0.03	0.57	0.45	0.11

Notes

- (1) The above Audited Financial Results were Reviewed by the Audit Committee and Approved by the Board of Directors at their meeting held on 29.05.2023 and the same has been carried out by the statutory auditors of the Company.
- (2) The Company operates in a single segment: manufacture and sale of tyre retreading materials.
- (3) This statement is as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Place : Hyderabad
Date : 29.05.2023For and on behalf of Board of Directors
for VAMSHI RUBBER LIMITED
(M. RAMESH REDDY)
Chairman & CFO
DIN:00025101

Vamshi Rubber Limited
Statement of Profit and Loss for the year ended March 31,2023
(All amounts are in Indian rupees, except otherwise stated)

Particulars	Notes	For the Year ended March 31, 2023	For the Year ended Mar 31, 2022
INCOME			
Revenue from Operations	19	79,93,94,759	68,98,57,123
Other Income (net)	20	37,20,939	14,19,736
Total income		80,31,15,698	69,12,76,859
EXPENSES			
Cost of Materials Consumed	21	56,64,51,237	49,95,97,224
Purchase of Stock in Trade		35,87,423	26,98,529
Changes in inventories of finished goods and work-in-progress	22	2,17,24,320	(1,15,85,958)
Employee Benefits Expense	23	9,39,08,012	9,20,54,292
Finance Costs	24	1,99,73,421	2,00,11,393
Depreciation and amortisation Expense	25	99,58,630	1,09,47,020
Operating & Other expenses	26	8,73,82,097	7,68,17,378
Total Expenses		80,29,85,140	69,05,39,877
Profit / Loss before exceptional items and tax		1,30,558	7,36,982
Exceptional Item (net)	27	(29,82,019)	-
Profit/ Loss before tax		31,12,577	7,36,982
Tax expense			
Current tax	7	6,92,000	-
Previous year tax		3,63,225	-
Deferred tax	7	11,30,361	4,47,241
Total Tax Expense		21,85,586	4,47,241
Profit/ Loss for the year		9,26,991	2,89,741
Other comprehensive income			
A Items that will not be reclassified subsequently to profit or			
(a) Gain on Equity investments measured at fair value through		-	-
(b) Remeasurements of the defined benefit plans		13,26,412	2,40,413
(c) Income tax relating to items that will not be reclassified to		(3,44,867)	(62,507)
Total other comprehensive income		9,81,545	1,77,906
Total comprehensive income for the year		19,08,536	4,67,647
Earnings per equity share (Equity shares, par value of ` 10 each) Basic and diluted (in Rs)		0.45	0.11
Corporate information and significant accounting policies	1 and 2		

For VAMSHI RUBBER LTD.


Director

Vamshi Rubber Limited			
Balance Sheet as on 31st March, 2023			
(All amounts are in Indian rupees, except otherwise stated)			
Particulars	Notes	As at Mar 31, 2023	As at Mar 31, 2022
ASSETS			
Non-current assets			
Property, Plant and Equipment	3	13,78,71,220	14,26,87,021
Capital Work-in-Progress	3-A	2,43,644	1,59,350
Other Intangible Assets	4	1,64,304	2,88,048
Financial Assets			
(a) Investments	5	40,00,000	40,00,000
Deferred Tax Asset (Net)	7	48,75,953	63,51,181
Total Non - Current Assets		14,71,55,121	15,34,85,600
Current Assets			
Inventories	8	10,87,67,858	14,07,35,591
Financial Assets			
(a) Trade Receivables	6	16,56,24,549	16,80,20,800
(b) Cash and Cash Equivalents	9A	2,34,281	6,11,090
(c) Bank Balances other than (b) above	9B	22,98,311	38,16,619
(d) Other Financial Assets	10	9,72,821	9,65,039
Current Tax Assets	7	17,85,990	17,82,864
Other Current Assets	11	1,29,19,013	1,54,08,137
Total Current Assets		29,26,02,823	33,13,40,140
Total Assets		43,97,57,944	48,48,25,740
EQUITY AND LIABILITIES			
Equity			
Equity Share Capital	12	4,20,68,000	4,20,68,000
Other Equity	13	8,69,58,818	8,50,50,282
Equity attributable to owners of the Company		12,90,26,818	12,71,18,282
Total Equity		12,90,26,818	12,71,18,282
Non-Current Liabilities			
Financial Liabilities			
(a) Borrowings	14	2,50,56,056	4,43,44,795
(b) Other Financial Liabilities	15	42,86,550	69,43,589
Employee Benefit Obligations	16	1,78,40,771	1,95,30,380
Total Non-Current Liabilities		4,71,83,377	7,08,18,764
Current Liabilities			
Financial Liabilities			
(a) Borrowings	17	17,95,91,858	18,69,51,612
(b) Trade Payables			
Outstanding dues-micro and small enterprises	18	1,24,55,671	95,57,747
Outstanding dues- other than micro and small enterprises	18	4,57,18,369	6,27,71,700
(c) Other Financial Liabilities	15	2,37,03,213	2,70,46,999
Employee Benefit Obligations	16	13,86,635	5,60,636
Current Tax Liabilities	7	6,92,000	-
Total Current Liabilities		26,35,47,746	28,68,88,694
Total Liabilities		31,07,31,126	35,77,07,459
Total Equity and Liabilities		43,97,57,944	48,48,25,741
Corporate Information and significant accounting policies	1 & 2		

For VAMSHI RUBBER LTD.


Director

Vamshi Rubber Limited**Cash flow statement for the year ended 31st March, 2023**

(All amounts are in Indian rupees, except otherwise stated)

	Particulars	Year ended 31 March 2023 (Rs.)	Year ended 31 March 2022 (Rs.)
A.	Cash flow from operating activities		
	Profit before tax	31,12,577	7,36,982
	Adjustments for:		
	Depreciation and amortisation expense	99,58,630	1,09,47,020
	Loss/(Gain) on disposal of property, plant and equipment (net)	-	-
	Operating profit before working capital changes	1,30,71,207	1,16,84,002
	Adjustments for changes in working capital:		
	Adjustments for operating assets:		
	Decrease/(Increase) in trade receivables	23,96,251	(1,18,23,752)
	Decrease/(Increase) in inventories	3,19,67,733	(1,61,56,933)
	Decrease/(Increase) in loans	(2,66,48,493)	(42,38,616)
	Decrease/(Increase) in other financial assets	(7,782)	5,54,945
	Decrease/(Increase) in current assets	24,89,124	(36,73,541)
	Decrease/(Increase) in other assets	(3,126)	(2,59,742)
	Adjustments for operating liabilities		
	(Decrease)/Increase in trade payables	(1,41,55,407)	3,34,95,662
	(Decrease)/Increase in other liabilities	(8,85,849)	(77,776)
	(Decrease)/Increase in financial liabilities	(60,00,825)	(1,16,27,158)
	(Decrease)/Increase in provisions	(8,63,610)	1,83,373
	Cash generated from operating activities	13,59,223	(19,39,536)
	Income taxes paid (Net)	(6,92,000)	-
	Net cash flow from operating activities	6,67,223	(19,39,536)
B.	Cash flow from investing activities		
	Purchase of Property plant and equipments	(54,60,064)	(35,31,709)
	Proceeds from sale of Property plant and equipments	29,82,019	-
	Capital Work in Progress	(84,294)	1,59,350
	Bank balance not considered as Cash and cash equivalents	15,18,308	54,61,822
	Net cash (used in) investing activities	(10,44,031)	20,89,463
C.	Cash flow from financing activities		
	Tax on dividends paid	-	-
		-	-
	Net cash (used in) financing activities	-	-
	Net increase in cash and cash equivalents (A+B+C)	(3,76,808)	1,49,928
	Cash and cash equivalents at the beginning of the year	6,11,088	4,61,161
	Cash and cash equivalents at the end of the year	2,34,281	6,11,088

For VAMSHI RUBBER LTD.



Director



**Independent Auditor's Report on the Quarterly and Year to Date Audited Financial Results of the
Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure
Requirements) Regulations, 2015, as amended**

To
The Board of Directors of
VAMSHI RUBBER LIMITED

Report on the Audit of the Financial Results

Opinion

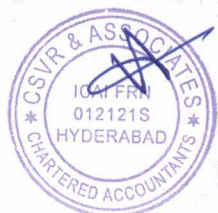
We have audited the accompanying of quarterly and year to date financial results of **VAMSHI RUBBER LIMITED** (hereinafter referred to as the "Company"), for the quarter ended 31st March,2023 and the year-to-date results for the period from 1st April 2022 to 31st March 2023, attached herewith, being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation,2015, as amended (the "Listing Regulations")

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial results:

- a) are presented in accordance with requirements of Regulation 33 of the Listing Regulations in this regard; and
- b) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standard, and other accounting principles generally accepted in India of the net profit and comprehensive income and other financial information for the quarter ended 31st March,2023 and the year to date results for the period from 1st April 2022 to 31st March 2023.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013("the Act"). Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Annual Financial Results section of our report. We are independent of the company, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained, is sufficient and appropriate to provide a basis for our opinion.



Management's Responsibilities for the Financial Results

These quarterly financial results as well as the year-to-date financial results have been prepared on the basis of the annual financial statements. The Company's Board of Directors are responsible for the preparation and presentation of these financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is responsible for overseeing the company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Results for the quarter and year ended 31st March, 2023

Our objectives are to obtain reasonable assurance about whether the financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.



- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Management and Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

The financial results include the results for the quarter ended 31st March 2023 being the balancing figure between the audited figures in respect of the full financial year ended 31st March 2023 and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to a limited review by us, as required under the Listing Regulations.

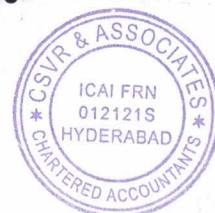
Place: Hyderabad

Date : 29.05.2023

for CSV & ASSOCIATES
CHARTERED ACCOUNTANTS
Firm Regn. No. 012121S

G. Venkatesh
(CA.VENKATESH G.)
PARTNER

Membership No.239608



UDIN: 23239608BGRMNQ8463