



# VMS Industries Limited

Green Ship Recycling

CIN : L74140GJ1991PLC016714

808-C, Pinnacle Business Park, Corporate Road, Prahladnagar, Ahmedabad - 380015, Gujarat (INDIA)  
Tele/fax : 079 - 40320484 Tele : 48901470 • E-mail : info@vmsil.in, vmsind@gmail.com • Web.: www.vmsil.in

Date: 29.06.2021

To,  
BSE LIMITED,  
C/O LISTING COMPLIANCE,  
PHIROZE JEEJEEBHOY TOWERS  
DALAL STREET  
MUMBAI- 400001

Dear Sir

**Subject: Submission of Audited results for quarter/ Year ended on 31.03.2021, and Auditor's report from Statutory Auditor S. N. SHAH & Associates , Chartered Accountant**  
Ref BSE Code: 533427

With reference to above subject, We are attaching herewith following documents required as per under listing agreement Regulation 33 of SEBI LORD, 2015;

1. Audited Results for Standalone for Year/ Quarter Ended on 31.03.2021
2. Auditor's Report for Standalone for Year/ Quarter Ended on 31.03.2021 from Statutory Auditor.

We request you to take above matter on your record.

Thanking You,



For : VMS INDUSTRIES LIMITED

  
HEMAL PATEL  
COMPANY SECRETARY AND  
COMPLIANCE OFFICER

Encl: 1 As stated above

Ship Breaking Yard : Plot No. 160 M - Alang - Sosiya Ship Breaking Yard, ALANG-364081 (Dist. Bhavnagar)

Company ISO & Class Certified

An ISO 9001: 2015  
ISO 14001: 2015  
ISO 45001: 2018

BUREAU VERITAS  
Certification



RINA SERVICES

HKC, EU-SRR COMPLIANCE

HKC





# VMS Industries Limited

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To,  
BSE LIMITED,  
C/O LISTING COMPLIANCE,  
PHIROZE JEEJEEBHOY TOWERS  
DALAL STREET  
MUMBAI- 400001

Date: 29.06.2021

Dear Sir

**Subject: Intimation of Results of Board Meeting held on 29.06.2021**  
**Ref BSE Code: 533427**

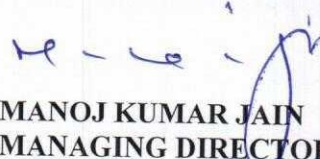
With reference to above subject, we would like to inform you that our board meeting has considered and decided on following matters;

Sr	Particular of Business Transacted at Board Meeting	Remarks
1	Consider and adopt Standalone Audited results for the for Year / Quarter Ended on 31.03.2021	Approved

We request you to take above matter on your record.

Thanking You,

**For : VMS INDUSTRIES LIMITED**

  
**MANOJ KUMAR JAIN**  
**MANAGING DIRECTOR**  
**DIN: 02190018**

Ship Breaking Yard : Plot No. 160 M - Alang - Sosiya Ship Breaking Yard, ALANG-364081 (Dist. Bhavnagar)

Company ISO & Class Certified

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HKC







Independent Audit Report on the Quarterly and Year to date Standalone Financial Results of the Company Pursuant to the Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

TO THE BOARD OF DIRECTORS OF

VMS INDUSTRIES LIMITED

**Opinion**

We have audited the Standalone financial results of VMS INDUSTRIES LIMITED (the company) for the quarter and year ended on 31<sup>st</sup> March, 2021 attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

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

- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. gives a true and fair view in conformity with Indian Accounting Standard 34 "Interim Financial Reporting" (Ind AS 34") prescribed under Section 133 of the Companies Act 2013 (the "Act") read with relevant rules issued thereunder and other accounting principles generally accepted in India of the net profit and total comprehensive income and other financial information of the Company for the quarter and year ended March 31, 2021.



**Ahmedabad (HO)**

Sapan House, C.G Road,  
Opp. Municipal Market,  
Navrangpura, Ahmedabad.  
☎ 9825048898, (O) 079-40098280.



**Surat Branch**

801, Center Point,  
Ring Road,  
Surat - 385002  
☎ 9173320868



**Gandhidham Branch**

204, Sunshine Arcade,  
Gandhidham-Kutch - 370201



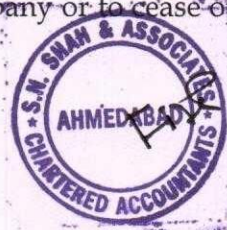
## **Basis for Opinion**

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 Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone 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 results under the provisions of the Companies Act, 2013 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 Standalone Financial Results**

These quarterly financial results as well as the year to date Standalone financial results have been prepared on the basis of the Annual financial statements. The Company's Board of Directors are responsible for the preparation 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 applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued thereunder 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 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 Standalone 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 are also responsible for overseeing the Company's financial reporting process.

### **Auditor's Responsibilities for the Audit of the Standalone Financial Results**

Our objectives are to obtain reasonable assurance about whether the Standalone 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 Standalone 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 Standalone 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 Act, we are also responsible for expressing our opinion on whether the Company have adequate financial control reference to Financial Statement in place and the operating effectiveness of such control.
- 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 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 Company's ability to continue as a going concern. 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 Standalone 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 statement includes the results of the quarter ended 31<sup>st</sup> March, 2021 being the balancing figure between the Audited figures in respect of the full financial year ended on 31<sup>st</sup> March, 2021 and published unaudited year to date figures up to the date of the third quarter of current financial year which were subject to limited review by us as required under listing regulations.

FOR, S.N. SHAH & ASSOCIATES,

CHARTERED ACCOUNTANTS,

FIRM REG. NO.: 109782W

FIROJ G. BODLA

PARTNER

M. NO.: 126770

DATE: JUNE 29, 2021

PLACE: AHMEDABAD

UDIN: 21126770AAAAFJ5273





# VMS INDUSTRIES LIMITED

Regd. Office: 808-C, Pinnacle Business Park, Corporate Road, Prahladnagar, Ahmedabad-380015  
CIN : L74140GJ1991PLC016714 website : www.vmsil.in email : info@vmsil.in Tel : Ph. No.: +91-79-40320484

[Rs. In Lakhs]

## Statement of Standalone Financial Results for the Quarter and Year Ended on March 31, 2021

No.	Particulars	Quarter Ended		For the Year ended		
		March 31,2021	December 31,2020	March 31,2020	March 31, 2021	March 31, 2020
		Audited	Un-audited	Audited	Audited	Audited
<b>I</b>	<b>Income</b>					
[a]	Revenue From Operations	5,107.56	4,527.42	3,281.26	15,328.04	17,641.33
[b]	Other Income	220.02	47.31	233.36	445.80	491.22
<b>II</b>	<b>Total Income(a+ b)</b>	<b>5,327.58</b>	<b>4,574.73</b>	<b>3,514.62</b>	<b>15,773.84</b>	<b>18,132.55</b>
<b>III</b>	<b>Expenses:</b>					
[a]	Cost of Materials Consumed	3,701.80	2,600.93	274.45	10,410.78	9,386.63
[b]	Purchase of Stock in Trade	1,384.68	1,661.52	2,579.84	4,197.97	7,143.32
[c]	Changes in Inventories of Finished Goods, Work in Progress and Stock in - Trade	-	-	-	-	-
[d]	Employees Benefits Expenses	62.90	59.41	44.50	228.74	198.28
[e]	Finance Costs	18.24	59.09	34.94	303.32	190.02
[f]	Depreciation and Amortisation Expenses	7.89	9.99	14.41	39.29	46.08
[g]	Other Expenses	108.65	154.38	574.79	449.01	1,074.15
<b>IV</b>	<b>Total Expenses</b>	<b>5,284.16</b>	<b>4,545.32</b>	<b>3,522.93</b>	<b>15,629.11</b>	<b>18,038.48</b>
<b>V</b>	Profit/(Loss) before exceptional and extraordinary items and tax (III-IV)	<b>43.42</b>	<b>29.41</b>	<b>(8.31)</b>	<b>144.73</b>	<b>94.07</b>
<b>VI</b>	Exceptional Items	-	-	-	-	38.73
<b>VII</b>	Profit Before Extraordinary Items and Tax (V-VI)	<b>43.42</b>	<b>29.41</b>	<b>(8.31)</b>	<b>144.73</b>	<b>132.80</b>
<b>VIII</b>	Extraordinary Items	-	-	-	-	-
<b>IX</b>	Profit Before Tax (VII-VIII)	<b>43.42</b>	<b>29.41</b>	<b>(8.31)</b>	<b>144.73</b>	<b>132.80</b>
<b>X</b>	<b>Tax Expenses:</b>					
(a)	Current Tax	(11.18)	(9.11)	3.49	(38.05)	(26.59)
(b)	Deferred Tax	0.97	(0.52)	13.52	(0.93)	14.59
(c)	MAT Credit Entitlement	-	-	(2.25)	-	-
(d)	Income tax of earlier years	-	-	-	-	-
	<b>Total Tax Expenses</b>	<b>(10.21)</b>	<b>(9.63)</b>	<b>14.76</b>	<b>(38.98)</b>	<b>(12.00)</b>
<b>XI</b>	Profit(loss) for the Period from Continuing operations(IX-X)	<b>33.21</b>	<b>19.78</b>	<b>6.45</b>	<b>105.75</b>	<b>120.80</b>
<b>XII</b>	Profit(loss) for the Period from Discontinuing operations	-	-	-	-	-
<b>XIII</b>	Tax expenses of Discontinuing operations	-	-	-	-	-
<b>XIV</b>	Profit(loss) for the Period from discontinuing operations (after tax) (XII-XIII)	-	-	-	-	-
<b>XV</b>	Net Profit(loss) for the Period (XI-XIV)	<b>33.21</b>	<b>19.78</b>	<b>6.45</b>	<b>105.75</b>	<b>120.80</b>
<b>XVI</b>	<b>Other Comprehensive Income</b>					
[a]	Items that will not be reclassified to Profit or Loss (Net of Tax)	-	-	16.05	(6.05)	16.05
[b]	Items that will be reclassified to Profit or Loss (Net of tax)	-	-	-	-	-
<b>XVII</b>	Total Comprehensive income for the period (XV+XVI) (Comprising Profit/(Loss) and other Comprehensive income for the period)	<b>33.21</b>	<b>19.78</b>	<b>22.50</b>	<b>99.70</b>	<b>136.85</b>
<b>XVIII</b>	Paid-up equity share capital (face value of Rs.10)	1,647.34	1,647.34	1,647.34	1,647.34	1,647.34
<b>XIX</b>	Reserves / Other Equity	3,752.50	3,729.20	3,668.34	3,752.50	3,668.34
<b>XX</b>	<b>Earning per equity Shares(before extra-ordinary Items)</b>					
[a]	Basic	0.20	0.12	0.14	0.61	0.83
[b]	Diluted	0.20	0.12	0.14	0.61	0.83
<b>XXI</b>	<b>Earning per equity Shares(after extra-ordinary Items)</b>					
[a]	Basic	0.20	0.12	0.14	0.61	0.83
[b]	Diluted	0.20	0.12	0.14	0.61	0.83



Based on the "management approach" as defined in Ind-AS 108 - Operating Segments, the Board of Directors evaluates the Company's performance and allocates resources based on an analysis of various performance indicators by business segments namely i. Manufacturing and ii. Trading. Accordingly, information has been presented along these business segments which have been defined based nature of business activities. The segment-wise information regarding operational revenue and profitability have been given as under:

**Statement of Audited Standalone Segment Information for the Quarter and Year ended on March 31, 2021**

No.	Particulars	For the Quarter ended			For the Year ended	
		March 31, 2021	December 31, 2020	March 31, 2020	March 31, 2021	March 31, 2020
		Audited	Un-audited	Audited	Audited	Audited
<b>I</b>	<b>Segment Value of Revenue From Operations</b>					
[a]	Manufacturing	3,763.69	2,818.55	625.81	11,096.83	10,328.58
[b]	Trading	1,343.87	1,708.86	2,655.45	4,231.21	7,312.75
<b>II</b>	<b>Total Revenue From Operations(a+ b)</b>	<b>5,107.56</b>	<b>4,527.42</b>	<b>3,281.26</b>	<b>15,328.04</b>	<b>17,641.33</b>
<b>III</b>	<b>Segment Results [EBIDTA]</b>					
[a]	Manufacturing	-94.21	24.68	(235.55)	76.75	(198.27)
[b]	Trading	-55.40	26.50	81.80	(34.36)	38.06
<b>IV</b>	<b>Total Segment Profit Before Depreciation, Interest, Tax &amp; Other Income</b>	<b>-149.60</b>	<b>51.18</b>	<b>(153.75)</b>	<b>42.40</b>	<b>(160.21)</b>
[a]	Manufacturing					
i	Less: Depreciation	(7.89)	(9.99)	(14.40)	(39.29)	(46.08)
ii	Less: Finance Expenses	(15.34)	(44.72)	(25.06)	(165.86)	(158.19)
iii	Add: Other Income	0.95	16.56	7.72	81.75	100.27
	<b>Manufacturing-Segment Results Before Tax</b>	<b>(116.49)</b>	<b>(13.47)</b>	<b>(267.29)</b>	<b>(46.65)</b>	<b>(302.27)</b>
[b]	Trading					
i	Depreciation	-	-	-	-	-
ii	Finance Expenses	(2.91)	(14.37)	(9.88)	(137.46)	(31.82)
iii	Add: Other Income	219.06	30.75	187.91	364.04	429.68
	<b>Trading-Segment Results Before Tax</b>	<b>160.75</b>	<b>42.88</b>	<b>259.83</b>	<b>192.22</b>	<b>435.92</b>
<b>V</b>	<b>Total Segment Profit Before Tax [IV(a)+IV(b)]</b>	<b>44.27</b>	<b>29.41</b>	<b>(7.46)</b>	<b>145.58</b>	<b>133.65</b>
<b>VI</b>	<b>Tax Expenses</b>					
[a]	Manufacturing					
i	Less: Current Tax	19.20	-	-	-	-
ii	Add/(Less): Deferred Tax	0.97	(0.52)	13.52	(0.93)	(14.59)
iii	Add: MAT Credit Entitlement	-	-	-	-	-
	<b>Manufacturing-Segment Results After Tax</b>	<b>(96.32)</b>	<b>(13.99)</b>	<b>(253.77)</b>	<b>(47.58)</b>	<b>(287.68)</b>
[b]	Trading					
i	Less: Current Tax	(30.38)	(9.11)	3.49	(38.05)	(26.59)
ii	Add/(Less): Deferred Tax	-	-	-	-	-
iii	Add: MAT Credit Entitlement	-	-	(2.25)	-	-
	<b>Trading-Segment Results After Tax</b>	<b>130.37</b>	<b>33.77</b>	<b>261.07</b>	<b>154.17</b>	<b>409.33</b>
<b>VII</b>	<b>Total Segment Profit After Tax [V-VI]</b>	<b>34.06</b>	<b>19.78</b>	<b>7.30</b>	<b>106.60</b>	<b>121.65</b>
<b>VIII</b>	<b>Add/(Less): Unallocable Items</b>	<b>0.85</b>	<b>-</b>	<b>0.85</b>	<b>0.85</b>	<b>0.85</b>
<b>IX</b>	<b>Net Profit After Tax [VIII-IX]</b>	<b>33.21</b>	<b>19.78</b>	<b>6.45</b>	<b>105.75</b>	<b>120.80</b>
<b>X</b>	<b>Segment Assets</b>					
i	Manufacturing	4,621.00	7,512.10	11,171.51	4,621.00	11,171.51
ii	Trading	5,553.82	5,808.37	6,430.18	5,553.82	6,430.18
iii	Unallocable Assets	48.01	51.90	63.48	48.01	63.48
	<b>Total Segment Assets</b>	<b>10,222.83</b>	<b>13,372.37</b>	<b>17,665.18</b>	<b>10,222.83</b>	<b>17,665.18</b>
<b>XI</b>	<b>Segment Liabilities</b>					
i	Manufacturing	2,578.97	5,541.22	8,557.14	2,578.97	8,557.14
ii	Trading	2,239.42	2,202.10	3,537.49	2,239.42	3,537.49
iii	Unallocable Liabilities	4.61	252.50	254.87	4.61	254.87
	<b>Total Segment Liabilities</b>	<b>4,822.99</b>	<b>7,995.82</b>	<b>12,349.50</b>	<b>4,822.99</b>	<b>12,349.50</b>
<b>XII</b>	<b>Capital Employed</b>					
i	Equity Share Capital	1,647.34	1,647.34	1,647.34	1,647.34	1,647.34
ii	Other Equity	3,752.50	3,729.20	3,668.34	3,752.50	3,668.34
	<b>Total Capital Employed</b>	<b>5,399.84</b>	<b>5,376.54</b>	<b>5,315.68</b>	<b>5,399.84</b>	<b>5,315.68</b>

Date: 29TH JUNE, 2021  
Place: Ahmedabad

FOR AND ON BEHALF OF THE BOARD  
VMS INDUSTRIES LTD



MANOJ KUMAR JAIN  
Managing Director  
(DIN:02190018)



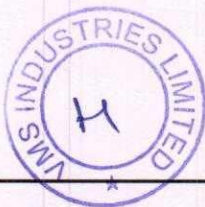
VMS INDUSTRIES LIMITED			
Regd. Office: 808-C-, Pinnacle Business Park, Corporate Road, Prahladnagar, Ahmedabad-380015			
CIN : L74140GJ1991PLC016714 website : www.vmsil.in email : info@vmsil.in Tel : Ph. No.: +91-79-40320484			
Standalone Audited Statement of Assets and Liabilities as at March 31, 2021.			
(Rs. In Lakhs)			
	Particulars	As at March 31, 2021 Audited	As at March 31, 2020 Audited
<b>A</b>	<b>ASSETS</b>		
<b>1</b>	<b>Non- Current Assets</b>		
	a) Property, Plant and Equipment	543.24	555.27
	b) Capital Work-in-progress	-	-
	c) Investment Property	-	-
	d) Goodwill	-	-
	e) Other Intangible Assets	-	-
	f) Intangible Assets Under Development	-	-
	g) Biological Assets Other Than Bearer Plants	-	-
	h) Financial Assets	-	-
	i) Investments	262.52	254.37
	ii) Trade Receivables		
	iii) Loans	7.11	7.11
	iii) Others		
	i) Deferred Tax Assets (Net)		-
	j) Other Non- Current Assets	1.08	16.62
	<b>TOTAL NON-CURRENT ASSETS</b>	<b>813.95</b>	<b>833.37</b>
<b>2</b>	<b>Current Assets</b>		
	a) Inventories	1,462.37	7,958.29
	b) Financial Assets		
	i) Investments	-	-
	ii) Trade Receivables	1,904.57	4,629.66
	iii) Cash and Cash Equivalents	2,052.87	1,905.01
	iv) Bank balance other than (iii) above	-	-
	v) Loans	3,692.54	2,295.09
	vi) Other Receivables	246.54	
	c) Current Tax Assets (Net)	-	19.56
	d) Other Current Assets	49.99	24.20
	<b>TOTAL CURRENT ASSETS</b>	<b>9,408.88</b>	<b>16,831.81</b>
	<b>TOTAL ASSETS</b>	<b>10,222.83</b>	<b>17,665.18</b>
<b>B</b>	<b>EQUITY AND LIABILITIES</b>		
<b>1</b>	<b>Equity</b>		
	a) Equity Share Capital	1,647.34	1,647.34
	b) Others Equity	3,752.50	3,668.34
	<b>TOTAL EQUITY</b>	<b>5,399.84</b>	<b>5,315.68</b>
<b>2</b>	<b>Liabilities</b>		
	<b>Non Current Liabilities</b>		
	a) Financial Liabilities		
	i) Borrowings	544.68	11.41
	ii) Trade Payables	-	-
	iii) Other financial liabilities (other than those specified in item (b), to be specified)	-	-
	b) Provisions	-	-
	c) Deferred Tax Liabilities (net)	55.80	54.86
	d) Other Non- Current Liabilities	-	-
	<b>TOTAL NON-CURRENT LIABILITIES</b>	<b>600.48</b>	<b>66.27</b>
	<b>Current Liabilities</b>		
	a) Financial Liabilities		
	i) Borrowings	1,691.33	4,823.72
	ii) Trade Payables	2,463.31	7,070.90
	iii) Other financial liabilities (other than those specified in item c).		-
	b) Other Current Liabilities	64.57	388.61
	c) Provisions		-
	d) Current Tax Liabilities (Net)	3.30	-
	<b>TOTAL CURRENT LIABILITIES</b>	<b>4,222.51</b>	<b>12,283.23</b>
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>10,222.83</b>	<b>17,665.18</b>



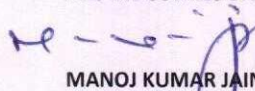
**Notes:**

1 The financial results of the company for the quarter and year ended on March 31, 2021 have been reviewed and recommended by the Audit Committee and approved by the Board of Directors of the Company in their meeting held on 29th June, 2021. The results are being published in accordance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

2 Comparative figures have been rearranged/regrouped wherever necessary.



FOR AND ON BEHALF OF THE BOARD  
VMS INDUSTRIES LTD

  
MANOJ KUMAR JAIN  
Managing Director  
(DIN: 02190018)



**VMS INDUSTRIES LIMITED**

Regd. Office: 808-C, Pinnacle Business Park, Corporate Road, Prahladnagar, Ahmedabad-380015  
CIN : L74140GJ1991PLC016714 website : www.vmsil.in email : info@vmsil.in Tel : Ph. No.: +91-79-40320484

**STANDALONE AUDITED CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2021**

[Rs. In Lakhs]

SR. NO.	PARTICULARS	FOR THE YEAR ENDED 31-Mar-21		FOR THE YEAR ENDED 31-Mar-20	
		AMOUNT	AMOUNT	AMOUNT	AMOUNT
I.	<b>PROFIT BEFORE TAX</b>		144.73		132.80
	<b>ADJUSTMENTS FOR:</b>				
	Depreciation and Amortization Expense	39.29		46.07	
	Finance Cost	303.32		190.02	
	Interest Income	(313.22)		(489.13)	
	Rent Income	(0.71)		(1.41)	
	Profit on Sale of Shares	-		(38.73)	
	Loss On Sale of Fixed Assets	(2.68)		-	
	Prior Period Expenses/(Income) (Net)	-		(88.28)	
	Income Tax Payable (Vivad se Vishawas Tax earlier Years)	-		(252.48)	
	Share of Profit From Partnership Firm	(1.05)		(0.67)	
			24.95		(634.61)
	<b>OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES</b>		<b>169.68</b>		<b>(501.81)</b>
	<b>ADJUSTMENTS FOR CHANGES IN WORKING CAPITAL:</b>				
	Inventories	6,495.92		1,646.34	
	Trade Receivables	2,725.09		(3,821.04)	
	Non-Current Loans & Advances	-		247.00	
	Other Current Assets, Current Loans & Advances	(1,643.18)		(1,205.37)	
	Trade Payables	(4,607.58)		(514.85)	
	Other Current Liabilities	(325.71)		179.73	
			2,644.54		(3,468.19)
	<b>CASH GENERATED FROM OPERATIONS</b>		<b>2,814.22</b>		<b>(3,970.00)</b>
	Income Tax Paid		(34.75)		(101.30)
	<b>NET CASH FROM OPERATING ACTIVITIES</b>		<b>2,779.47</b>		<b>(4,071.30)</b>
II.	<b>CASHFLOW FROM INVESTING ACTIVITIES</b>				
	Purchase of Property, Plant and Equipment	(32.20)		(3.88)	
	Sale of Property, Plant and Equipment	2.25		-	
	Purchase of Non-Current/Current Investments	(14.20)		-	
	Sale of Non-Current/Current Investments	-		617.83	
	Rent Received	0.71		1.41	
	Interest Received	313.22		489.13	
	Share Of Profit From Partnership Firm	1.05		0.67	
	<b>NET CASH FROM/(USED) IN INVESTING ACTIVITIES</b>		<b>270.83</b>		<b>1,105.16</b>
III.	<b>CASHFLOW FROM FINANCING ACTIVITIES</b>				
	Proceeds/(Repayment) Of Non-Current Borrowings [Net]	731.26		(11.95)	
	Proceeds/(Repayment) Of Current Borrowings	(3,330.37)		3,211.07	
	Finance Cost	(303.32)		(190.02)	
	<b>NET CASH FROM/(USED) FINANCING ACTIVITIES</b>		<b>(2,902.43)</b>		<b>3,009.10</b>
	<b>NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS [I+II+III]</b>				
			147.87		42.96
	<b>CASH AND CASH EQUIVALENTS AS AT THE BEGINNING OF THE YEAR</b>				
			1,905.00		1,862.04
	<b>CASH AND CASH EQUIVALENTS AS AT THE END OF THE YEAR</b>		<b>2,052.87</b>		<b>1,905.00</b>

Notes:

- The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in Ind AS - 7 "Statements of Cash Flow".
- Direct Taxes Paid are treated as arising from Operating Activities without their bifurcation into Investing and Financing Activities.
- Figures of the previous half year have been regrouped wherever necessary to make them comparable with the figures of the current period.

