



# 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: 28.05.2022

To,  
BSE LIMITED,  
PHIROZE JEEJEEBHOY TOWERS,  
DALAL STREET,  
MUMBAI- 400 001

Scrip Code: 533427

ISIN : INE932K01015

Dear Sir/Madam,

**Sub: Submission of Audited Standalone Results for Quarter / Year ended on 31.03.2022 and Auditor's report from Statutory Auditor S. N. SHAH & Associates , Chartered Accountant**

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 the Quarter/ Year ended on March 31, 2022.
2. Auditor's report for Standalone for the Quarter/ Year ended on March 31, 2022 from Statutory Auditor.

We request you to take above matter on your record.

Thanking You,

Yours Faithfully,

For, VMS INDUSTRIES LIMITED



HEMAL PATEL  
COMPANY SECRETARY &  
COMPLIANCE OFFICER

Encl: 1 As stated above

Ship Breaking Yard : Plot No. 160 M - Alang - Soshiya 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





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Date: 28.05.2022

To,  
BSE LIMITED,  
PHIROZE JEEJEEBHOY TOWERS,  
DALAL STREET.  
MUMBAI- 400 001

Scrip Code: 533427

ISIN : INE932K01015

Dear Sir,

**Sub: Outcome of the Board Meeting held on 28.05.2022**

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

Sr. No.	Particular of Business Transacted at Board Meeting	Remarks
1.	Considered and Approved the Audited Standalone Financial Results of the Company for the Quarter / Year ended March 31, 2022.	Approved

We request you to take the same on your record and do the needful.

Thanking You,

Yours Faithfully,

For, VMS INDUSTRIES LIMITED

MANOJ KUMAR JAIN  
MANAGING DIRECTOR

DIN: 02190018



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

Company ISO & Class Certified

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



RINA SERVICES

HKC, EU:SRR COMPLIANCE

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**

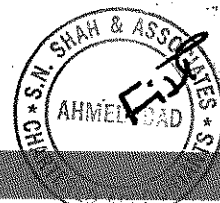
**TO**  
**THE BOARD OF DIRECTORS OF**  
**VMS INDUSTRIES LIMITED**

**Opinion**

We have audited the accompanying Standalone financial results of VMS INDUSTRIES LIMITED (the company) for the quarter and year ended on 31<sup>st</sup> March, 2022 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 other comprehensive income and other financial information of the Company for the quarter and year ended March 31, 2022.

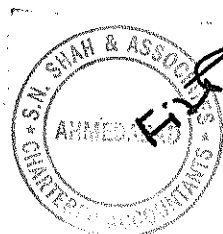


## **Basis for Opinion**

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.

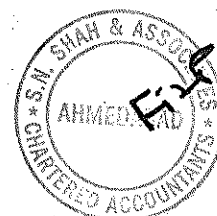
The Board of Directors are also responsible for overseeing the Company's financial reporting process.

### **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.

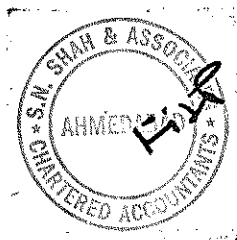
As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- 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 with 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, 2022 being the balancing figure between the Audited figures in respect of the full financial year ended on 31<sup>st</sup> March, 2022 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**

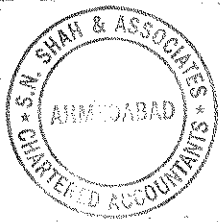
**PARTNER**

**M. NO.: 126770**

**DATE: MAY 28, 2022**

**PLACE: AHMEDABAD**

**UDIN: 22126770AJUMHH3659**



# 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, 2022

No.	Particulars	Quarter Ended		For the Year ended	
		March 31, 2022	December 31, 2021	March 31, 2022	March 31, 2021
		Audited	Un-audited	Audited	Audited
I	Income				
[a]	Revenue From Operations	5,946.43	4,543.86	5,107.56	15,764.05
[b]	Other Income	97.00	211.61	220.02	549.61
II	Total Income(a+ b)	6,043.43	4,755.47	5,327.58	16,313.66
III	Expenses:				
[a]	Cost of Materials Consumed	2,089.26	3,343.66	3,701.80	8,136.07
[b]	Purchase of Stock in Trade	3,784.07	1,189.53	1,384.68	7,226.65
[c]	Changes in Inventories of Finished Goods, Work in Progress and Stock in Trade				
[d]	Employees Benefits Expenses	73.56	61.53	62.90	214.44
[e]	Finance Costs	66.86	54.64	18.24	193.81
[f]	Depreciation and Amortisation Expenses	9.29	9.78	7.89	38.19
[g]	Other Expenses	39.19	82.08	108.65	356.57
IV	Total Expenses	6,062.23	4,741.22	5,284.16	16,165.73
V	Profit/(Loss) before exceptional and extraordinary items and tax (III-IV)	(18.80)	14.25	43.42	147.93
VI	Exceptional Items				
VII	Profit Before Extraordinary Items and Tax (V-VI)	(18.80)	14.25	43.42	147.93
VIII	Extraordinary Items				
IX	Profit Before Tax (VII-VIII)	(18.80)	14.25	43.42	147.93
X	Tax Expenses:				
[a]	Current Tax	4.41	(3.94)	(11.18)	(38.58)
[b]	Deferred Tax	(0.45)	(0.34)	0.97	(1.64)
[c]	MAT Credit Entitlement				
[d]	Income tax of earlier years				
	Total Tax Expenses	3.96	(4.28)	(10.21)	(40.22)
XI	Profit(loss) for the Period from Continuing operations(IX-X)	(14.84)	9.97	33.21	107.71
XII	Profit(loss) for the Period from Discontinuing operations				
XIII	Tax expenses of Discontinuing operations				
XIV	Profit(loss) for the Period from discontinuing operations (after tax) (XII-XIII)				
XV	Net Profit(loss) for the Period (XI-XIV)	(14.84)	9.97	33.21	107.71
XVI	Other Comprehensive Income				
[a]	Items that will not be reclassified to Profit or Loss (Net of Tax)	5.81			6.89
[b]	Items that will be reclassified to Profit or Loss (Net of tax)				
XVII	Total Comprehensive income for the period (XV+XVI) (Comprising Profit/(Loss) and other Comprehensive income for the period)	(9.03)	9.97	33.21	114.60
XVIII	Paid-up equity share capital (face value of Rs.10)	1,647.34	1,647.34	1,647.34	1,647.34
XIX	Reserves / Other Equity	3,884.65	3,898.67	3,752.50	3,884.65
XX	Earning per equity Shares(before extra-ordinary Items)				
[a]	Basic	(0.05)	0.06	0.20	0.70
[b]	Diluted	(0.05)	0.06	0.20	0.70
XXI	Earning per equity Shares(after extra-ordinary Items)				
[a]	Basic	(0.05)	0.06	0.20	0.70
[b]	Diluted	(0.05)	0.06	0.20	0.70

FOR, VMS INDUSTRIES LIMITED

AUTHORISED SIGNATORY



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, 2022						
No.	Particulars	For the Quarter ended			For the Year ended	
		March 31, 2022	December 31, 2021	March 31, 2021	March 31, 2022	March 31, 2021
		Audited	Un-audited	Audited	Audited	Audited
I	Segment Value of Revenue From Operations					
(a)	Manufacturing	2,155.41	3,327.28	3,763.69	8,505.77	11,096.83
(b)	Trading	3,791.02	1,216.58	1,343.87	7,258.28	4,231.21
II	Total Revenue From Operations(a+ b)	5,946.43	4,543.86	5,107.56	15,764.05	15,328.04
III	Segment Results [EBIDTA]					
(a)	Manufacturing	(8.86)	(133.55)	(94.21)	(107.35)	76.75
(b)	Trading	(29.95)	0.61	(55.40)	(61.49)	(34.36)
IV	Total Segment Profit Before Depreciation, Interest, Tax & Other Income	(38.81)	(132.94)	(149.60)	(168.84)	42.40
(a)	Manufacturing					
i	Less: Depreciation	(9.29)	(9.78)	(7.89)	(38.19)	(39.29)
ii	Less: Finance Expenses	(42.06)	(31.90)	(15.34)	(109.37)	(165.86)
iii	Add: Other Income	(76.24)	102.31	0.95	120.48	81.75
	Manufacturing-Segment Results Before Tax	(136.45)	(72.92)	(116.49)	(134.43)	(46.65)
(b)	Trading					
i	Depreciation	-	-	-	-	-
ii	Finance Expenses	(24.79)	(22.74)	(2.91)	(84.43)	(137.46)
iii	Add: Other Income	173.25	109.30	219.06	429.14	364.04
	Trading-Segment Results Before Tax	118.50	87.17	160.75	283.21	192.22
V	Total Segment Profit Before Tax [IV(a)+IV(b)]	(17.95)	14.25	44.27	148.78	145.58
VI	Tax Expenses					
(a)	Manufacturing					
i	Less: Current Tax	75.11	(23.46)	19.20	32.12	-
ii	Add/(Less): Deferred Tax	(0.45)	(0.34)	0.97	(1.64)	(0.93)
iii	Add: MAT Credit Entitlement	-	-	-	-	-
	Manufacturing-Segment Results After Tax	(61.79)	(96.72)	(96.32)	(103.95)	(47.58)
(b)	Trading					
i	Less: Current Tax	(70.70)	19.52	(30.38)	(70.70)	(38.05)
ii	Add/(Less): Deferred Tax	-	-	-	-	-
iii	Add: MAT Credit Entitlement	-	-	-	-	-
	Trading-Segment Results After Tax	47.80	106.69	130.37	212.51	154.17
VII	Total Segment Profit After Tax [V-VI]	(13.99)	9.97	34.06	108.56	106.60
VIII	Add/(Less): Unallocable Items	0.85	-	0.85	0.85	0.85
IX	Net Profit After Tax [VIII-IX]	(14.84)	9.97	33.21	107.71	105.75
X	Segment Assets					
i	Manufacturing	7,549.87	10,587.89	4,621.00	7,549.87	4,621.00
ii	Trading	5,786.34	8,477.64	5,553.82	5,786.34	5,553.82
iii	Unallocable Assets	46.98	46.91	48.01	46.98	48.01
	Total Segment Assets	13,383.19	19,112.44	10,222.83	13,383.19	10,222.83
XI	Segment Liabilities					
i	Manufacturing	5,335.73	8,560.10	2,578.97	5,335.73	2,578.97
ii	Trading	2,514.62	4,970.22	2,239.42	2,514.62	2,239.42
iii	Unallocable Liabilities	0.85	36.12	4.60	0.85	4.60
	Total Segment Liabilities	7,851.20	13,566.43	4,822.98	7,851.20	4,822.98
XII	Capital Employed					
i	Equity Share Capital	1,647.34	1,647.34	1,647.34	1,647.34	1,647.34
ii	Other Equity	3,884.65	3,898.67	3,752.50	3,884.65	3,752.50
	Total Capital Employed	5,531.99	5,546.01	5,399.84	5,531.99	5,399.84

FOR AND ON BEHALF OF THE BOARD  
VMS INDUSTRIES LTD

Date: 28TH MAY, 2022  
Place: Ahmedabad



MANOJ KUMAR JAIN  
Managing Director  
(DIN: 02190018)

VMS INDUSTRIES LIMITED			
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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, 2022			
(Rs. In Lakhs)			
	Particulars	As at March 31, 2022 Audited	As at March 31, 2021 Audited
<b>A</b>	<b>ASSETS</b>		
<b>1</b>	<b>Non- Current Assets</b>		
	a) Property, Plant and Equipment	519.40	543.24
	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	370.40	262.52
	ii) Trade Receivables	-	-
	iii) Loans	-	-
	iii) Others	7.11	7.11
	i) Deferred Tax Assets (Net)	-	-
	j) Other Non- Current Assets	-	1.08
	<b>TOTAL NON-CURRENT ASSETS</b>	<b>896.91</b>	<b>813.95</b>
<b>2</b>	<b>Current Assets</b>		
	a) Inventories	4,844.20	1,462.37
	b) Financial Assets	-	-
	i) Investments	-	-
	ii) Trade Receivables	2,569.64	1,904.57
	iii) Cash and Cash Equivalents	1,953.61	2,052.87
	iv) Bank balance other than (iii) above	-	-
	v) Loans	3,087.91	3,692.54
	vi) Other Receivables	2.63	246.54
	c) Current Tax Assets (Net)	11.70	-
	d) Other Current Assets	16.59	49.99
	<b>TOTAL CURRENT ASSETS</b>	<b>12,486.28</b>	<b>9,408.88</b>
	<b>TOTAL ASSETS</b>	<b>13,383.19</b>	<b>10,222.83</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	3,884.65	3,752.50
	<b>TOTAL EQUITY</b>	<b>5,531.99</b>	<b>5,399.84</b>
<b>2</b>	<b>Liabilities</b>		
	<b>Non Current Liabilities</b>		
	a) Financial Liabilities		
	i) Borrowings	451.56	544.68
	ii) Trade Payables	-	-
	iii) Other financial liabilities (other than those specified in item (b), to be specified)	-	-
	b) Provisions	-	-
	c) Deferred Tax Liabilities (net)	57.44	55.80
	d) Other Non- Current Liabilities	-	-
	<b>TOTAL NON-CURRENT LIABILITIES</b>	<b>509.00</b>	<b>600.48</b>
	<b>Current Liabilities</b>		
	a) Financial Liabilities		
	i) Borrowings	2,713.34	1,691.33
	ii) Trade Payables	4,608.47	2,463.31
	iii) Other financial liabilities (other than those specified in item c).	-	-
	b) Other Current Liabilities	20.39	64.57
	c) Provisions	-	-
	d) Current Tax Liabilities (Net)	-	3.30
	<b>TOTAL CURRENT LIABILITIES</b>	<b>7,342.20</b>	<b>4,222.51</b>
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>13,383.19</b>	<b>10,222.83</b>

FOR, VMS INDUSTRIES LIMITED

AUTHORISED SIGNATORY



**VMS INDUSTRIES LIMITED**

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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, 2022**

[Rs. in Lakhs]

SR. NO.	PARTICULARS	FOR THE YEAR ENDED 31-Mar-22		FOR THE YEAR ENDED 31-Mar-21	
		AMOUNT	AMOUNT	AMOUNT	AMOUNT
I.	<b>PROFIT BEFORE TAX</b>		147.93		144.73
	<b>ADJUSTMENTS FOR:</b>				
	Depreciation and Amortization Expense	38.19		39.29	
	Finance Cost	193.81		303.32	
	Interest Income	(419.74)		(313.22)	
	Rent Income	(7.73)		(0.71)	
	Profit on Sale of Shares				
	Loss On Sale of Fixed Assets			(2.68)	
	Prior Period (Expenses)/Income (Net)	18.94			
	Share of Profit From Partnership Firm	(0.58)		(1.05)	
			(177.11)		24.95
	<b>OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES</b>		(29.18)		169.68
	<b>ADJUSTMENTS FOR CHANGES IN WORKING CAPITAL:</b>				
	Inventories	(3,381.83)		6,495.92	
	Trade Receivables	(665.06)		2,725.09	
	Non-Current Loans & Advances				
	Other Current Assets, Current Loans & Advances	881.93		(1,643.18)	
	Trade Payables	2,145.15		(4,607.58)	
	Other Current Liabilities	(44.17)		(325.71)	
			(1,063.98)		2,644.54
	<b>CASH GENERATED FROM OPERATIONS</b>		(1,093.16)		2,814.22
	Income Tax Paid		(54.45)		(34.75)
	<b>NET CASH FROM OPERATING ACTIVITIES</b>		(1,147.61)		2,779.47
II.	<b>CASHFLOW FROM INVESTING ACTIVITIES</b>				
	Purchase of Property, Plant and Equipment	(19.03)		(32.20)	
	Sale of Property, Plant and Equipment	4.68		2.25	
	Purchase of Non-Current/Current Investments	(100.43)		(14.20)	
	Sale of Non-Current/Current Investments				
	Rent Received	7.73		0.71	
	Interest Received	419.74		313.22	
	Share Of Profit From Partnership Firm	0.58		1.05	
	<b>NET CASH FROM/(USED) IN INVESTING ACTIVITIES</b>		313.27		270.83
III.	<b>CASHFLOW FROM FINANCING ACTIVITIES</b>				
	Proceeds/(Repayment) Of Non-Current Borrowings [Net]	(128.70)		731.26	
	Proceeds/(Repayment) Of Current Borrowings	1,057.59		(3,330.37)	
	Finance Cost	(193.81)		(303.32)	
	<b>NET CASH FROM/(USED) FINANCING ACTIVITIES</b>		735.08		(2,902.43)
	<b>NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS [I+II+III]</b>		(99.26)		147.87
	<b>CASH AND CASH EQUIVALENTS AS AT THE BEGINNING OF THE YEAR</b>				
			2,052.87		1,905.00
			1,953.61		2,052.87
	<b>CASH AND CASH EQUIVALENTS AS AT THE END OF THE YEAR</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.

FOR, VMS INDUSTRIES LIMITED

AUTHORISED SIGNATORY



# 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: 07.06.2022**

**To,  
BSE LIMITED,  
PHIROZE JEEJEEBHOY TOWERS,  
DALAL STREET,  
MUMBAI- 400001.**

**Scrip Code: 533427**

**ISIN: INE932K01015**

**Sub: Declaration pursuant to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Dear Sir/Madam,

Pursuant to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, we hereby declare that the Statutory Auditors of VMS Industries Limited, M/s S.N.Shah & Associates, Chartered Accountants (Firm Registration No.109782W), have submitted their Report with unmodified opinion on Audited Financial Results of the Company for the financial year ended March 31, 2022, as approved by the Board in its Meeting held on May 28, 2022.

Please take the same into your record and do the needful.

Thanking You,

Yours Faithfully,

**For , VMS INDUSTRIES LIMITED**

**HEMAL PATEL  
COMPANY SECRETARY**



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



**RINA SERVICES**

HKC, EU:SRR COMPLIANCE

HKC

