



# 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: 08-06-2023

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

Dear Sir

**Subject: Submission of Audited Standalone Results for Financial Quarter / Year ended on 31.03.2023, and Limited Review report from Statutory Auditor S. N. SHAH & Associates, Chartered Accountant with Declaration as unmodified report of Auditor's on Results for Financial Year Ended on 31.03.2023**

**Ref BSE Code: 533427 As per Email for Submission**

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

1. Meeting Starting Time:13:13 Meeting Conclude at 13:45 on 29.05.2023
2. Declaration u/s 33 of LODR regarding Unmodified Opinion on Standalone by Statutory Auditor
3. Audited Standalone Financial Results of the Company for the financial Quarter/ Year ended March 31, 2023.
4. Limited Review Report the financial Quarter/ Year ended March 31, 2023 from Statutory Auditor.

We request you to take above matter on your record.

Thanking You,

For : VMS INDUSTRIES LIMITED

  
HEMAL PATEL  
COMPANY SECRETARY



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: 29th May, 2023

To,

The General Manager,

The Listing Department,

Department of Corporate Services,

Bombay Stock Exchange Limited,

Dalal Street,

Mumbai- 400 001

Dear Sir/Madam,

Scrip Code:

Subject: Declaration Pursuant to Regulation 33(3)(d) of the SEBI (LODR) Regulation, 2015

## DECLARATION

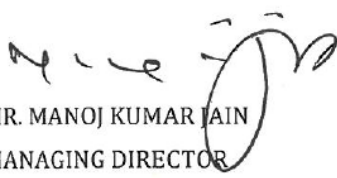
I, ManojKumar Jain, [DIN: 02190018], the Managing Director of VMS Industries Limited [CIN: L74140GJ1991PLC016714] (the Company), having its registered office at 808-C Pinnacle Business Park, Corporate Road, Prahladnagar, Ahmedabad-380015 hereby declares that, the Statutory Auditors of the Company, M/s. S N Shah & Associates, Chartered Accountants, (FRN: 109782W) have issued an Audit Report with unmodified opinion on Standalone Audited Financial Results for the quarter and year ended on 31<sup>st</sup> March, 2023. This declaration is issued in compliance of Regulation 33(3)(d) of the SEBI (LODR), 2015 as amended by the SEBI (LODR) (Amendment) Regulations vide Notification No. SEBI/LAD-NRO/GN/2016-17/001 dated 25<sup>th</sup> May, 2016.

We request your goodself to take the above declaration in record.

Thanking You,

Yours' faithfully,

FOR, VMS INDUSTRIES LIMITED

  
MR. MANOJ KUMAR JAIN  
MANAGING DIRECTOR  
DIN:02190018



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

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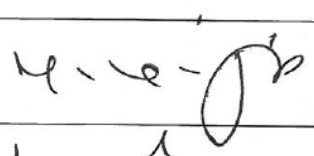

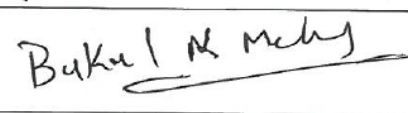


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### FORM A (For Audit Report with Unmodified Opinion)

[Pursuant to Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015]

1.	Name of the Company	VMS Industries Limited
2.	Annual financial statements for the year ended	31 <sup>st</sup> March, 2023
3.	Type of Audit Observation	Un-Modified Opinion
4.	Frequency of observation	Not Applicable
III.	To Be Signed By	
	Manoj Kumar Jain Managing Director DIN: 02190018	
	AMITBHAI MANDALIYA Chief Financial Officer	
	BAKUL KISHANLAL MEHTA Audit Committee Chairman	
	For, S N Shah & Associates, Chartered Accountants FRN: 109782W CA Firoj G. Bodla Partner M. No. 126770	 
	Place: Ahmedabad Date: 29 <sup>th</sup> May, 2023	

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

Company ISO & Class Certified



# VMS Industries Limited

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Date: 29.05.2023

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

Dear Sir

**Subject: Submission of Audited Standalone Results for Financial Quarter / Year ended on 31.03.2023, and Limited Review 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. Meeting Starting Time:13:13 Meeting Conclude at 13:45 on 29.05.2023
2. Audited Standalone Financial Results of the Company for the financial Quarter/ Year ended March 31, 2023.
3. Limited Review Report the financial Quarter/ Year ended March 31, 2023 from Statutory Auditor.

We request you to take above matter on your record.

Thanking You,



For : VMS INDUSTRIES LIMITED

HEMAL PATEL  
COMPANY SECRETARY

Encl: 1 As stated above

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Date: 29.05.2023

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

Dear Sir

**Subject: Outcome of the Board Meeting held on 13.02.2023**  
**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	Considered and Approved the Audited Standalone Financial Results of the Company for the financial Quarter/ Year ended March 31, 2023.	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 - Soshiya Ship Breaking Yard, ALANG-364081 (Dist. Bhavnagar)

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

To

The Board of Directors

VMS INDUSTRIES LIMITED

AHMEDABAD.

Opinion

We have audited the accompanying Statement of quarterly and year to date Financial Results of M/s. **VMS INDUSTRIES LIMITED** (the 'Company') for the quarter ended 31st March, 2023 (the 'Statement'), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 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 statement:

- I. is presented in accordance with the requirements of the listing Regulations in this regard; and
- II. gives a true and fair view in conformity with the applicable accounting standards 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 ended 31 March 2023 and for the year ended March 31, 2023.



**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



**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 Act. Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Financial Statements 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 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 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 Financial Results

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 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 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, 2023 being the balancing figure between the Audited figures in respect of the full financial year ended on 31<sup>st</sup> March, 2023 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 29, 2023**

**PLACE: AHMEDABAD**

**UDIN: 23126770BGWHAF4418**



# 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, 2023

No.	Particulars	Quarter Ended				
		March 31,2023	December 31,2022	March 31,2022	For the Year ended	
		Audited	Un-audited	Audited	March 31, 2023	March 31, 2022
I	<b>Income</b>					
[a]	Revenue From Operations	2,712.93	3,796.33	5,946.43	14,038.87	15,764.05
[b]	Other Income	225.96	134.49	97.00	537.42	549.61
II	<b>Total Income(a+ b)</b>	<b>2,938.89</b>	<b>3,930.82</b>	<b>6,043.43</b>	<b>14,576.29</b>	<b>16,313.66</b>
III	<b>Expenses:</b>					
[a]	Cost of Materials Consumed	93.55	434.81	2,089.26	4,639.65	8,136.07
[b]	Purchase of Stock in Trade	2,532.69	3,369.05	3,784.07	8,973.48	7,226.65
[c]	Changes in Inventories of Finished Goods, Work in Progress and Stock in Trade	-	-	-	-	-
[d]	Employees Benefits Expenses	8.78	10.72	73.56	100.71	214.44
[e]	Finance Costs	46.84	33.89	66.86	164.96	193.81
[f]	Depreciation and Amortisation Expenses	9.58	9.36	9.29	38.36	38.19
[g]	Other Expenses	67.62	52.21	39.19	360.79	356.57
IV	<b>Total Expenses</b>	<b>2,759.06</b>	<b>3,910.04</b>	<b>6,062.23</b>	<b>14,277.95</b>	<b>16,165.73</b>
V	Profit/(Loss) before exceptional and extraordinary items and tax (III-IV)	<b>179.83</b>	<b>20.78</b>	<b>(18.80)</b>	<b>298.34</b>	<b>147.93</b>
VI	Exceptional Items	-	-	-	-	-
VII	<b>Profit Before Extraordinary Items and Tax (V-VI)</b>	<b>179.83</b>	<b>20.78</b>	<b>(18.80)</b>	<b>298.34</b>	<b>147.93</b>
VIII	Extraordinary Items	-	-	-	-	-
IX	<b>Profit Before Tax (VII-VIII)</b>	<b>179.83</b>	<b>20.78</b>	<b>(18.80)</b>	<b>298.34</b>	<b>147.93</b>
X	<b>Tax Expenses:</b>					
(a)	Current Tax	(14.87)	(5.63)	4.41	(46.15)	(38.58)
(b)	Deferred Tax	(0.54)	(0.56)	(0.45)	(2.44)	(1.64)
(c)	MAT Credit Entitlement	-	-	-	-	-
(d)	Income tax of earlier years	-	-	-	-	-
	<b>Total Tax Expenses</b>	<b>(15.41)</b>	<b>(6.19)</b>	<b>3.96</b>	<b>(48.59)</b>	<b>(40.22)</b>
XI	<b>Profit(loss) for the Period from Continuing operations(IX-X)</b>	<b>164.42</b>	<b>14.59</b>	<b>(14.84)</b>	<b>249.75</b>	<b>107.71</b>
XII	Profit(loss) for the Period from Discontinuing operations	-	-	-	-	-
XIII	Tax expenses of Discontinuing operations	-	-	-	-	-
XIV	<b>Profit(loss) for the Period from discontinuing operations (after tax) (XII-XIII)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
XV	<b>Net Profit(loss) for the Period (XI-XIV)</b>	<b>164.42</b>	<b>14.59</b>	<b>(14.84)</b>	<b>249.75</b>	<b>107.71</b>
XVI	<b>Other Comprehensive Income</b>					
[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	<b>Total Comprehensive income for the period (XV+XVI) (Comprising Profit/(Loss) and other Comprehensive income for the period)</b>	<b>164.42</b>	<b>14.59</b>	<b>(9.03)</b>	<b>249.75</b>	<b>114.60</b>
XVIII	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
XIX	Reserves / Other Equity	4,121.43	-	3,884.65	4,121.43	3,884.65
XX	<b>Earning per equity Shares(before extra-ordinary Items)</b>					
[a]	Basic	1.00	0.09	(0.05)	1.52	0.70
[b]	Diluted	1.00	0.09	(0.05)	1.52	0.70
XXI	<b>Earning per equity Shares(after extra-ordinary Items)</b>					
[a]	Basic	1.00	0.09	(0.05)	1.52	0.70
[b]	Diluted	1.00	0.09	(0.05)	1.52	0.70





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:

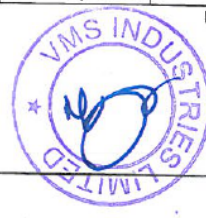
**Statement of Audited Standalone Segment Information for the Quarter and Year ended on March 31, 2023**

No.	Particulars	For the Quarter ended			For the Year ended	
		March 31, 2023	December 31, 2022	March 31, 2022	March 31, 2023	March 31, 2022
		Audited	Un-audited	Audited	Audited	Audited
I	<b>Segment Value of Revenue From Operations</b>					
[a]	Manufacturing	178.83	411.61	2,155.41	5,009.59	8,505.77
[b]	Trading	2,534.10	3,384.72	3,791.02	9,029.28	7,258.28
II	<b>Total Revenue From Operations(a+ b)</b>	<b>2,712.93</b>	<b>3,796.33</b>	<b>5,946.43</b>	<b>14,038.87</b>	<b>15,764.05</b>
III	<b>Segment Results [EBIDTA]</b>					
[a]	Manufacturing	28.18	(61.60)	(8.86)	13.93	(107.35)
[b]	Trading	38.10	(8.86)	(29.95)	6.30	(61.49)
IV	<b>Total Segment Profit Before Depreciation, Interest, Tax &amp; Other Income</b>	<b>66.28</b>	<b>(70.46)</b>	<b>(38.81)</b>	<b>20.23</b>	<b>(168.84)</b>
[a]	Manufacturing					
i	Less: Depreciation	(9.37)	(9.36)	(9.29)	(38.15)	(38.19)
ii	Less: Finance Expenses	(20.43)	(8.07)	(42.06)	(62.17)	(109.37)
iii	Add: Other Income	231.65	13.32	(76.24)	296.22	120.48
	<b>Manufacturing-Segment Results Before Tax</b>	<b>230.03</b>	<b>(65.71)</b>	<b>(136.45)</b>	<b>209.83</b>	<b>(134.43)</b>
[b]	Trading					
i	Depreciation	(0.21)	-	-	(0.21)	-
ii	Finance Expenses	(26.41)	(25.82)	(24.79)	(102.79)	(84.43)
iii	Add: Other Income	-5.69	121.17	173.25	241.20	429.14
	<b>Trading-Segment Results Before Tax</b>	<b>5.79</b>	<b>86.49</b>	<b>118.50</b>	<b>144.50</b>	<b>283.22</b>
V	<b>Total Segment Profit Before Tax [IV(a)+IV(b)]</b>	<b>235.82</b>	<b>20.78</b>	<b>(17.95)</b>	<b>354.33</b>	<b>148.78</b>
VI	<b>Tax Expenses</b>					
[a]	Manufacturing					
i	Less: Current Tax	(28.67)	17.15	75.11	(25.48)	32.12
ii	Add/(Less): Deferred Tax	(0.54)	(0.56)	(0.45)	(2.44)	(1.64)
iii	Add: MAT Credit Entitlement	-	-	-	-	-
	<b>Manufacturing-Segment Results After Tax</b>	<b>200.82</b>	<b>(49.12)</b>	<b>(61.79)</b>	<b>181.91</b>	<b>(103.95)</b>
[b]	Trading					
i	Less: Current Tax	13.80	(22.78)	(70.70)	(20.67)	(70.70)
ii	Add/(Less): Deferred Tax	-	-	-	-	-
iii	Add: MAT Credit Entitlement	-	-	-	-	-
	<b>Trading-Segment Results After Tax</b>	<b>19.59</b>	<b>63.71</b>	<b>47.80</b>	<b>123.83</b>	<b>212.51</b>
VII	<b>Total Segment Profit After Tax [V-VI]</b>	<b>220.41</b>	<b>14.59</b>	<b>(13.99)</b>	<b>305.74</b>	<b>108.56</b>
VIII	<b>Add/(Less): Unallocable Items</b>	<b>55.99</b>	<b>-</b>	<b>0.85</b>	<b>55.99</b>	<b>0.85</b>
IX	<b>Net Profit After Tax [VIII-IX]</b>	<b>164.42</b>	<b>14.59</b>	<b>(14.84)</b>	<b>249.75</b>	<b>107.71</b>
X	<b>Segment Assets</b>					
i	Manufacturing	1,916.36	2,149.61	7,549.87	1,916.36	7,549.87
ii	Trading	6,778.77	6,468.87	5,786.34	6,778.77	5,786.34
iii	Unallocable Assets	60.77	60.37	46.98	60.77	46.98
	<b>Total Segment Assets</b>	<b>8,755.90</b>	<b>8,678.85</b>	<b>13,383.19</b>	<b>8,755.90</b>	<b>13,383.19</b>
XI	<b>Segment Liabilities</b>					
i	Manufacturing	70.66	68.89	5,335.73	70.66	5,335.73
ii	Trading	2,906.15	2,991.10	2,514.62	2,906.15	2,514.62
iii	Unallocable Liabilities	10.32	15.36	0.85	10.32	0.85
	<b>Total Segment Liabilities</b>	<b>2,987.13</b>	<b>3,075.35</b>	<b>7,851.20</b>	<b>2,987.13</b>	<b>7,851.20</b>
XII	<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	4,121.43	3,956.16	3,884.65	4,121.43	3,884.65
	<b>Total Capital Employed</b>	<b>5,768.77</b>	<b>5,603.50</b>	<b>5,531.99</b>	<b>5,768.77</b>	<b>5,531.99</b>

Date: 29TH MAY, 2023

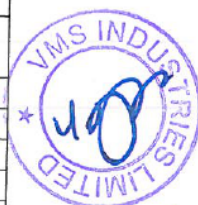
Place: Ahmedabad

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, 2023.			
		(Rs. In Lakhs)	
	Particulars	As at March 31, 2023 Audited	As at March 31, 2022 Audited
<b>A</b>	<b>ASSETS</b>		
1	<b>Non- Current Assets</b>		
	a) Property, Plant and Equipment	487.18	519.40
	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	-	-
	ii) Trade Receivables	-	370.40
	iii) Loans	-	-
	iii) Others	-	-
	i) Deferred Tax Assets (Net)	7.30	7.11
	j) Other Non- Current Assets	-	-
	<b>TOTAL NON-CURRENT ASSETS</b>	<b>494.48</b>	<b>896.91</b>
2	<b>Current Assets</b>		
	a) Inventories	204.55	4,844.20
	b) Financial Assets	-	-
	i) Investments	-	-
	ii) Trade Receivables	2,571.22	2,569.64
	iii) Cash and Cash Equivalents	1,863.47	1,953.61
	iv) Bank balance other than (iii) above	-	-
	v) Loans	3,538.57	3,087.91
	vi) Other Receivables	22.66	2.63
	c) Current Tax Assets (Net)	-	11.70
	d) Other Current Assets	60.95	16.59
	<b>TOTAL CURRENT ASSETS</b>	<b>8,261.42</b>	<b>12,486.28</b>
	<b>TOTAL ASSETS</b>	<b>8,755.90</b>	<b>13,383.19</b>
<b>B</b>	<b>EQUITY AND LIABILITIES</b>		
1	<b>Equity</b>		
	a) Equity Share Capital	1,647.34	1,647.34
	b) Others Equity	4,121.43	3,884.65
	<b>TOTAL EQUITY</b>	<b>5,768.77</b>	<b>5,531.99</b>
2	<b>Liabilities</b>		
	<b>Non Current Liabilities</b>		
	a) Financial Liabilities		
	i) Borrowings	310.75	451.56
	ii) Trade Payables	-	-
	iii) Other financial liabilities (other than those specified in item (b), to be specified)	-	-
	b) Provisions	-	-
	c) Deferred Tax Liabilities (net)	59.88	57.44
	d) Other Non- Current Liabilities	-	-
	<b>TOTAL NON-CURRENT LIABILITIES</b>	<b>370.63</b>	<b>509.00</b>
	<b>Current Liabilities</b>		
	a) Financial Liabilities		
	i) Borrowings	2,593.50	2,713.34
	ii) Trade Payables	3.99	4,608.47
	iii) Other financial liabilities (other than those specified in item c).	-	-
	b) Other Current Liabilities	10.45	20.39
	c) Provisions	-	-
	d) Current Tax Liabilities (Net)	8.56	-
	<b>TOTAL CURRENT LIABILITIES</b>	<b>2,616.50</b>	<b>7,342.20</b>
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>8,755.90</b>	<b>13,383.19</b>





# 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, 2023

[Rs. in Lakhs]

SR. NO.	PARTICULARS	FOR THE YEAR ENDED 31-Mar-23		FOR THE YEAR ENDED 31-Mar-22	
		AMOUNT	AMOUNT	AMOUNT	AMOUNT
I.	PROFIT BEFORE TAX		298.34		147.93
	ADJUSTMENTS FOR:				
	Depreciation and Amortization Expense	38.36		38.19	
	Finance Cost	164.96		193.81	
	Interest Income	(306.48)		(419.74)	
	Rent Income	(7.79)		(7.73)	
	Profit on Sale of Shares	(211.12)		-	
	Loss On Sale of Fixed Assets	-		-	
	Prior Period Expenses/(Income) (Net)	(12.98)		18.94	
	Share of Profit From Partnership Firm	-		(0.58)	
			(335.05)		(177.11)
	OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES		(36.71)		(29.18)
	ADJUSTMENTS FOR CHANGES IN WORKING CAPITAL:				
	Inventories	4,639.65		(3,381.83)	
	Trade Receivables	(1.59)		(665.06)	
	Non-Current Loans & Advances	(0.20)		-	
	Other Current Assets, Current Loans & Advances	(503.34)		881.93	
	Trade Payables	(4,604.48)		2,145.15	
	Other Current Liabilities	(9.94)		(44.17)	
			(479.90)		(1,063.98)
	CASH GENERATED FROM OPERATIONS		(516.61)		(1,093.16)
	Income Tax Paid		(37.58)		(54.45)
	NET CASH FROM OPERATING ACTIVITIES		(554.19)		(1,147.61)
II.	CASHFLOW FROM INVESTING ACTIVITIES				
	Purchase of Property, Plant and Equipment	(6.14)		(19.03)	
	Sale of Property, Plant and Equipment	-		4.68	
	Purchase of Non-Current/Current Investments	-		(100.43)	
	Sale of Non-Current/Current Investments	581.53		-	
	Rent Received	7.79		7.73	
	Interest Received	306.48		419.74	
	Share Of Profit From Partnership Firm	-		0.58	
	NET CASH FROM/(USED) IN INVESTING ACTIVITIES		889.66		313.27
III.	CASHFLOW FROM FINANCING ACTIVITIES				
	Proceeds/(Repayment) Of Non-Current Borrowings (Net)	(206.69)		(128.70)	
	Proceeds/(Repayment) Of Current Borrowings	(53.96)		1,057.59	
	Finance Cost	(164.96)		(193.81)	
	NET CASH FROM/(USED) FINANCING ACTIVITIES		(425.61)		735.08
	NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS [I+II+III]		(90.14)		(99.26)
	CASH AND CASH EQUIVALENTS AS AT THE BEGINNING OF THE YEAR		1,953.61		2,052.87
	CASH AND CASH EQUIVALENTS AS AT THE END OF THE YEAR		1,863.47		1,953.61

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**  
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**EXTRACT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED ON 31ST MARCH 2023**

Particulars	[Rs. In Lakhs]		
	For the Quarter Ended		For the Year Ended
	31-03-2023 Audited	31-03-2022 Audited	31-03-2023 Audited
Total Income from operations ( net )	2,712.93	5,946.43	14,038.87
Net Profit / (Loss) for the period ( before tax , Exceptional and / or Extra Ordinary items)	179.83	(18.80)	298.34
Net profit / (Loss) for the period after tax (after Exceptional and/or Extraordinary items)			
Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	164.42	(14.84)	249.75
Equity Share Capital	164.42	(9.03)	249.75
Reserves (excluding Revaluation Reserve as shown in the Audited Balance sheet of previous year)	1,647.34	1,647.34	1,647.34
Earnings Per Share (of Rs. 10/- each) (for continuing and discontinued operations) -	4,121.43	3,884.65	4,121.43
(a) Basic			
(b) Diluted	1.00	(0.05)	1.52
Note :	1.00	(0.05)	1.52

1. The above is an extract of the detailed format of Quarter ended on 31st March, 2023 filed with the Stock Exchanges under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Quarter ended Financial Results are available on the Stock Exchange website i.e. www.bseindia.com and on the website of the Company i.e www.vmsil.com

2. The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 29th May, 2023.  
 3. Figures for the previous periods have been regrouped/ reclassified/ restated wherever necessary.



FOR AND ON BEHALF OF THE BOARD  
 VMS INDUSTRIES LIMITED

MANOJ KUMAR JAIN  
 Managing Director  
 (DIN 02190018)

Date: 29TH MAY, 2023  
 Place : Ahmedabad