



# 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: 13.08.2021

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

Dear Sir

**Subject: Submission of Unaudited results for quarter ended on 30.06.2021, 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. Unaudited Results for Standalone for Quarter Ended on 30.06.2021
2. Auditor's Report for Standalone for Quarter Ended on 30.06.2021 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

Green Ship Recycling

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Tele/fax : 079 - 40320484 Tele : 48901470 • E-mail : info@vmsil.in, vmsind@gmail.com • Web.: www.vmsil.in

Date: 13.08.2021

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

Dear Sir

**Subject: Intimation of Results of Board Meeting held on 13.08.2021**  
**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 Unaudited results for the for Quarter Ended on 30.06.2021	Approved

We request you to take above matter on your record.

Thanking You,



For : VMS INDUSTRIES LIMITED

*Hemal Patel*  
HEMAL PATEL  
COMPANY SECRETARY AND  
COMPLIANCE OFFICER

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

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ISO 45001: 2018

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RINA SERVICES

HKC, EU:SRR COMPLIANCE

HKC





**Independent Auditor's Review Report On Quarterly Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)**

**Review Report to,  
The Board of Directors of,  
VMS Industries Limited**

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of VMS Industries Limited ("the Company"), for the quarter ended on 30<sup>th</sup> June, 2021 ("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), including relevant circulars issued by the SEBI from time to time.
2. This Statement is the responsibility of the Company's Management and is approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 ('the Act'), as amended, read with relevant rules issued thereunder, SEBI Circular CIR/CFD/FAC/62/2016 dated 5 July 2016, (hereinafter referred to as 'the SEBI Circular'), and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India (the ICAI). This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



**Ahmedabad (HO)**

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



**Surat Branch**

801, Center Court,  
Ring Road,  
Surat - 385002  
© 9173320863



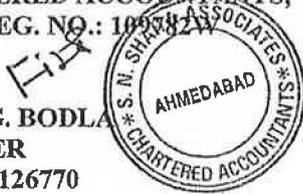
**Gandhidham Branch**

204, Sunshine Arcade,  
Gandhidham-Kutch - 370201

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of Unaudited Financial Results, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards (Ind-AS) specified under section 133 of the Companies Act, 2013, read with applicable rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with circular No. CIR/CFD/FAC/62/2016 dated July 05, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

**FOR, S.N. SHAH & ASSOCIATES,  
CHARTERED ACCOUNTANTS,  
FIRM REG. NO.: 10938A**

**FIROJ G. BODLA  
PARTNER  
M. NO.: 126770  
DATE: AUGUST 13, 2021  
PLACE: AHMEDABAD  
UDIN: 21126770AAAAGW5635**



VMS INDUSTRIES LIMITED

Regd. Office: 808-C, Pinnacle Business Park, Corporate Road, Prahladnagar, Ahmedabad-380015

CIN : L74140GJ1991PLC016714 website : www.vmsil.com email : info@vmsil.in Tel : Ph. No.: +91-79-40320484

[Rs. In Lakhs Except EPS]

Statement of Un-Audited Standalone Financial Results for the Quarter ended on June 30, 2021

No.	Particulars	For the Quarter ended			For the Year ended
		Quarter ended June 30, 2021	Quarter ended March 31, 2021	Quarter ended June 30, 2020	Year ended on March 31, 2021
		Un-audited	Audited	Un-audited	Audited
<b>I</b>	<b>Income</b>				
[a]	Revenue From Operations	2,309.40	5,107.56	2,276.15	15,328.04
[b]	Other Income	87.16	220.02	83.81	445.80
<b>II</b>	<b>Total Income(a+ b)</b>	<b>2,396.56</b>	<b>5,327.58</b>	<b>2,359.96</b>	<b>15,773.84</b>
<b>III</b>	<b>Expenses:</b>				
[a]	Cost of materials consumed	1,390.84	3,701.80	1,446.25	10,410.78
[b]	Purchase of Stock in Trade	530.31	1,384.68	706.78	4,197.97
[c]	Changes in inventories of finished goods, work in progress and stock in - trade	-	-	-	-
[d]	Employees benefits expenses	33.66	62.90	44.49	228.74
[e]	Finance costs	58.34	18.24	67.23	303.32
[f]	Depreciation and amortisation expenses	9.51	7.89	11.42	39.29
[g]	Other expenses	208.83	108.65	74.88	449.01
<b>IV</b>	<b>Total Expenses</b>	<b>2,231.49</b>	<b>5,284.16</b>	<b>2,351.05</b>	<b>15,629.11</b>
<b>V</b>	Profit/(Loss) before exceptional and extraordinary items and tax (III- IV)	<b>165.07</b>	<b>43.42</b>	<b>8.91</b>	<b>144.73</b>
<b>VI</b>	Exceptional Items	-	-	-	-
<b>VII</b>	Profit before extraordinary items and tax (V-VI)	<b>165.07</b>	<b>43.42</b>	<b>8.91</b>	<b>144.73</b>
<b>VIII</b>	Extraordinary items	-	-	-	-
<b>IX</b>	Profit before tax (VII-VIII)	<b>165.07</b>	<b>43.42</b>	<b>8.91</b>	<b>144.73</b>
<b>X</b>	<b>Tax Expenses:</b>				
(a)	Current Tax	(41.87)	(11.18)	(3.02)	(38.05)
(b)	Deferred Tax	(0.43)	0.97	(0.86)	(0.93)
(c)	MAT Cedit Entitlement	-	-	-	-
(d)	Income tax of earlier years	-	-	-	-
	<b>Total Tax Expenses</b>	<b>(42.30)</b>	<b>(10.21)</b>	<b>(3.88)</b>	<b>(38.98)</b>
<b>XI</b>	Profit(loss) for the Period from Continuing operations(IX-X)	<b>122.77</b>	<b>33.21</b>	<b>5.03</b>	<b>105.75</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>122.77</b>	<b>33.21</b>	<b>5.03</b>	<b>105.75</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	(0.28)	(6.05)
[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>122.77</b>	<b>49.26</b>	<b>4.75</b>	<b>99.70</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
<b>XIX</b>	Reserves / Other Equity	3,875.27	3,752.50	3,669.19	3,752.50
<b>XX</b>	<b>Earning per equity Shares(before extra-ordinary Items)</b>				
[a]	Basic	0.75	0.20	0.03	0.61
[b]	Diluted	0.75	0.20	0.03	0.61
<b>XXI</b>	<b>Earning per equity Shares(after extra-ordinary Items)</b>				
[a]	Basic	0.75	0.20	0.03	0.61
[b]	Diluted	0.75	0.20	0.03	0.61



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:

(Rs. In Lakhs)

Statement of Un-Audited Standalone Segment Information for the Quarter ended on June 30, 2021					
No.	Particulars	For the Quarter ended			For the Year ended
		June 30,2021	March, 2021	June 30,2020	March 31, 2021
		Un-Audited	Audited	Un-Audited	Audited
<b>I</b>	<b>Segment Value of Revenue From Operations</b>				
[a]	Manufacturing	1,795.74	3,763.69	1,548.42	11,096.83
[b]	Trading	513.66	1,343.87	727.73	4,231.21
<b>II</b>	<b>Total Revenue From Operations(a+ b)</b>	<b>2,309.40</b>	<b>5,107.56</b>	<b>2,276.15</b>	<b>15,328.04</b>
<b>III</b>	<b>Segment Results [EBIDTA]</b>				
[a]	Manufacturing	190.11	(94.21)	(3.39)	76.75
[b]	Trading	(44.35)	(55.40)	7.15	(34.36)
<b>IV</b>	<b>Total Segment Profit Before Depreciation, Interest, Tax &amp; Other Income</b>	<b>145.76</b>	<b>(149.60)</b>	<b>3.76</b>	<b>42.40</b>
[a]	Manufacturing				
i	Less: Depreciation	(9.51)	(7.89)	(11.43)	(39.29)
ii	Less: Finance Expenses	(20.99)	(15.34)	(49.60)	(165.86)
iii	Add: Other Income	27.33	0.95	25.15	81.75
	<b>Manufacturing-Segment Results Before Tax</b>	<b>186.94</b>	<b>(116.49)</b>	<b>(39.27)</b>	<b>(46.65)</b>
[b]	Trading				
i	Depreciation	-	-	-	-
ii	Finance Expenses	(37.35)	(2.91)	(17.64)	(137.46)
iii	Add: Other Income	59.83	219.06	58.66	364.04
	<b>Trading-Segment Results Before Tax</b>	<b>(21.87)</b>	<b>160.75</b>	<b>48.17</b>	<b>192.22</b>
<b>V</b>	<b>Total Segment Profit Before Tax [IV(a)+IV(b)]</b>	<b>165.07</b>	<b>44.27</b>	<b>8.90</b>	<b>145.58</b>
<b>VI</b>	<b>Tax Expenses</b>				
[a]	Manufacturing				
i	Add/(Less): Current Tax	(46.58)	19.20	8.05	-
ii	Add/(Less): Deferred Tax	(0.43)	0.97	(0.86)	(0.93)
iii	Add: MAT Credit Entitlement	-	-	-	-
	<b>Manufacturing-Segment Results After Tax</b>	<b>139.93</b>	<b>(96.32)</b>	<b>(32.08)</b>	<b>(47.58)</b>
[b]	Trading				
i	Less: Current Tax	4.71	(30.38)	(11.06)	(38.05)
ii	Add/(Less): Deferred Tax	-	-	-	-
iii	Add: MAT Credit Entitlement	-	-	-	-
	<b>Trading-Segment Results After Tax</b>	<b>(17.16)</b>	<b>130.37</b>	<b>37.11</b>	<b>154.17</b>
<b>VII</b>	<b>Total Segment Profit After Tax [V-VI]</b>	<b>122.77</b>	<b>34.06</b>	<b>5.03</b>	<b>106.60</b>
<b>VIII</b>	<b>Add/(Less): Unallocable Items</b>	-	<b>0.85</b>	-	<b>0.85</b>
<b>IX</b>	<b>Net Profit After Tax [VIII-IX]</b>	<b>122.77</b>	<b>33.21</b>	<b>5.03</b>	<b>105.75</b>
<b>X</b>	<b>Segment Assets</b>				
i	Manufacturing	2,644.30	4,621.00	10,124.34	4,621.00
ii	Trading	7,843.10	5,553.82	5,948.35	5,553.82
iii	Unallocable Assets	55.93	48.01	12.74	48.01
	<b>Total Segment Assets</b>	<b>10,543.33</b>	<b>10,222.83</b>	<b>16,085.43</b>	<b>10,222.83</b>
<b>XI</b>	<b>Segment Liabilities</b>				
i	Manufacturing	772.08	2,578.97	8,445.78	2,578.97
ii	Trading	4,145.00	2,239.42	2,068.36	2,239.42
iii	Unallocable Liabilities	103.64	4.61	254.76	4.61
	<b>Total Segment Liabilities</b>	<b>5,020.72</b>	<b>4,822.99</b>	<b>10,768.90</b>	<b>4,822.99</b>
<b>XII</b>	<b>Capital Employed</b>				
i	Equity Share Capital	1,647.34	1,647.34	1,647.34	1,647.34
ii	Other Equity	3,875.27	3,752.50	3,669.19	3,752.50
	<b>Total Capital Employed</b>	<b>5,522.61</b>	<b>5,399.84</b>	<b>5,316.53</b>	<b>5,399.84</b>

Date: 13th August, 2021  
Place: Ahmedabad



FOR AND ON BEHALF OF THE BOARD  
VMS INDUSTRIES LTD

MANOJ KUMAR JAIN  
Managing Director  
(DIN:02190018)

**Notes:**

- 1 The financial results of the company for the quarter ended on June 30, 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 13th August, 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)