



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: 13.02.2024

To,

BSE LIMITED,

C/O LISTING COMPLIANCE,

PHIROZE JEEJEEBHOY TOWERS

DALAL STREET

MUMBAI- 400001

Dear Sir

Sub: Outcome of Board Meeting held today i.e. **13.02.2024**

Ref BSE Code: 533427

Pursuant to second proviso to Regulation 30(6) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform you that the Board of Directors in their meeting held today i.e. 13th February 2024 at the Registered Office of the Company which commenced at 3:00 P.M. and concluded at 4:15 P.M. inter-alia has considered and approved

1. Unaudited Results for the 3RD Quartered and nine months ended on 31st December, 2023 with Limited Review Report Issued by Statutory Auditor M/s S N SHAH AND ASSOCIATES.
2. Appointment of Additional Independent Director Mr. Murari Agrawal DIN:10433524
3. To take Note of Resignation of Mr. Hitesh Loonia Independent Director DIN:02906216
4. Approval of Increasing Authorised Capital of Company up to Rs.26 Crores Divided in to 2.6 Crore Equity Shares of Rs.10/- each subject to Shareholder approval in Extra Ordinary General Meeting
5. Alteration of Memorandum of Association Clause V Capital Clause, subject to Shareholder approval in Extra Ordinary General Meeting
6. Issue of [•] Equity Shares of face value of Rs. 10.00/- each for cash at an Issue Price of Rs. [•] per Equity Share aggregating upto Rs.2800 LAKHS to all the existing eligible Equity shareholders of the Company on Rights ('Rights Issue').
7. Approval of Draft Letter of Offer for Rights Issue

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





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Annexure - A

Fund raising by way of an issuance of equity shares (“Rights Issue”)		
Sr. No.	Particulars	Details**
1.	Details of the securities	Equity shares of Rs. 10/- each
2.	Type of issue	Rights issue of equity shares
3.	Equity shares offered through the issue	[•] Equity Shares*
4.	Face value per equity share	Rs. 10/-
5.	total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately);	Issuance of equity shares of face value of ₹ 10/- each of the Company to its eligible equity shareholders on a rights basis (“Rights issue”) for a value not exceeding ₹ 2800 Lakhs
6.	in case of preferential issue the listed entity shall disclose the following additional details to the stock exchange(s)	Not Applicable
7.	in case of bonus issue the listed entity shall disclose the following additional details to the stock exchange(s)	Not Applicable
8.	in case of issuance of depository receipts (ADR/GDR) or FCCB the listed entity shall disclose following additional details to the stock exchange(s):	Not Applicable

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9.	in case of issuance of debt securities or other nonconvertible securities the listed entity shall disclose following additional details to the stock exchange(s):	Not Applicable
10	any cancellation or termination of proposal for issuance of securities including reasons thereof	Not Applicable

Annexure - B

S. No.	Particulars	Remarks
1.	Amendments to memorandum of association of listed entity, in brief	Pursuant to the proposed increase in the authorised share capital of the Company, subject to the approval of the Shareholders of the Company, it is proposed to substitute the existing Clause V of the Memorandum of Association with the following new Clause V. ““V. The Authorised Capital of the Company is Rs. 26,00,00,000/- (Rupees Twenty Six Crores Only) divided into 2,60,00,000/- (Two Crore Sixty Lakhs) Equity Shares of Rs. 10/- (Rupees Ten) each”
2.	Amendments to articles of association of listed entity, in brief	Not Applicable

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* *Equity shares which are offered through the rights issue are Maximum no. of shares that will be issued.*

** *Details pertaining to Issue structure i.e. Issue price, offered shares, Rights entitlement ratio etc. shall be disclosed in Final Letter of Offer.*

The detailed terms of the Rights Issue including the procedure for the Rights Issue will be specified in the Draft Letter of Offer which will be sent by the Company to the Eligible Equity Shareholders holding Equity Shares of the Company as on the Record Date in due course.

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Annexure- I

Disclosures required under Regulation 30 read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, read along with SEBI Master Circular no. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 read with SEBI Circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023:

Hitesh Loonia Resignation

S. No.	Particulars	Description
1	Reason for Change viz. appointment, resignation, removal, death or otherwise	Resignation due to personal reasons.
2	Date of appointment/cessation (as applicable) & term of appointment;	with effect from 12 TH February, 2024
3	Brief Profile (in case of appointment of a director)	Not applicable
4	Disclosure of relationship between Directors (in case of appointment of a director).	Not applicable
Additional information in case of resignation of an Independent Director		
5	Letter of Resignation along with detailed reason for resignation	As per Resignation Letter
6	Names of listed entities in which the resigning director holds directorships, indicating the category of directorship and membership of board committees, if any.	Not Applicable
7	The independent director shall, along with the detailed reasons, also provide a confirmation that there is no other material reasons other than those provided.	The required confirmation has been provided in the in Resignation Letter

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Annexure- I

Disclosures required under Regulation 30 read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, read along with SEBI Master Circular no. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 read with SEBI Circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023:

Appointment of Mr. Murari Agarwal

S. No.	Particulars	Description
1	Reason for Change viz. appointment, resignation, removal, death or otherwise	Appointment of as additional Independent Director Mr. Murari Agarwal DIN: 10433524
2	Date of appointment/cessation (as applicable) & term of appointment;	with effect from 13 TH February, 2024
3	Brief Profile (in case of appointment of a director)	Mr. Murari Agarwal is proficient in Corporate & Allied Laws, and has immense knowledge and experience in the field of Finance and corporate law. hence the Board considers that his association would be of immense benefit to the Company and it is desirable to avail services of Mr. Murari Agarwal as an Independent Director
4	Disclosure of relationship between Directors (in case of appointment of a director).	Not Applicable

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Independent Auditor's Review Report on Unaudited Standalone Quarterly and Nine Months Financial Results of the Company Pursuant to the Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
The Board of Directors of
VMS Industries Limited
Ahmedabad

We have reviewed the accompanying statement of unaudited financial results ('the Statement') of **VMS INDUSTRIES LIMITED** ('the Company') for the Quarter and Nine Months ended **31st December, 2023**, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).

This Statement, which is the responsibility of the Company's Management and 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, and rules thereunder, requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and 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 Point,
Ring Road,
Surat - 385002

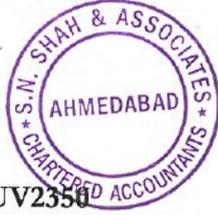


Gandhidham Branch
204, Sunshine Arcade,
Gandhidham-Kutch - 370201

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement prepared in accordance with applicable accounting standards i.e. Ind AS prescribed under Section 133 of the Act read with relevant Rules issued there under 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 (as amended), 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.: 109782W**

Fi
**FIROJ G. BODLA
PARTNER
M. NO.: 126770
UDIN: 24126770BKAGUV2350
DATE: 13TH FEBRUARY, 2024
PLACE: AHMEDABAD**



VMS INDUSTRIES LIMITED

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CIN : L74140GJ1991PLC016714 website : www.vmsil.in 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 and Nine Months Ended on December 31, 2023

No.	Particulars	For the Quarter Ended		For the Nine Months Ended		For the Year Ended	
		Quarter Ended December 31, 2023	Quarter Ended September 30, 2023	Quarter Ended December 31, 2022	Nine Months Ended December 31, 2023	Nine Months Ended December 31, 2022	Year ended on March 31, 2023
		Un-audited	Un-audited	Un-audited	Un-audited	Un-audited	Audited
I	Income						
[a]	Revenue From Operations	7,378.61	8,756.82	3,796.33	17,473.36	11,325.94	14,038.87
[b]	Other Income	111.95	59.39	134.49	263.48	311.46	537.42
II	Total Income(a+ b)	7,490.56	8,816.21	3,930.82	17,736.84	11,637.40	14,576.29
III	Expenses:						
[a]	Cost of Materials Consumed	4,479.29	4,068.17	434.81	8,554.01	4,546.10	4,639.65
[b]	Purchase of Stock in Trade	2,231.58	4,013.45	3,369.05	7,555.98	6,440.79	8,973.48
[c]	Changes in Inventories of Finished Goods, Work in Progress and Stock in -Trade	-	-	-	-	-	-
[d]	Employees Benefits Expenses	115.96	62.47	10.72	187.74	91.93	100.71
[e]	Finance Costs	69.97	106.63	33.89	222.09	118.12	164.96
[f]	Depreciation and Amortisation Expenses	9.88	9.98	9.36	29.65	28.78	38.36
[g]	Other Expenses	197.84	298.89	52.21	522.27	293.17	360.79
IV	Total Expenses	7,104.52	8,559.59	3,910.04	17,071.74	11,518.89	14,277.95
V	Profit/(Loss) before exceptional and extraordinary items and tax (III-IV)	386.04	256.62	20.78	665.10	118.51	298.34
VI	Share of Profits in Associates	-	-	-	-	-	-
VII	Profit/(Loss) before exceptional and extraordinary items and tax (V-VI)	386.04	256.62	20.78	665.10	118.51	298.34
VIII	Exceptional Items	-	-	-	-	-	-
IX	Profit Before Extraordinary Items and Tax (VII-VIII)	386.04	256.62	20.78	665.10	118.51	298.34
X	Extraordinary Items	-	-	-	-	-	-
XI	Profit Before Tax (IX-X)	386.04	256.62	20.78	665.10	118.51	298.34
XII	Tax Expenses:						
(a)	Current Tax	(97.37)	(65.62)	(5.63)	(169.39)	(31.28)	(46.15)
(b)	Deferred Tax	(0.57)	(0.86)	(0.56)	(2.31)	(1.90)	(2.44)
(c)	MAT Credit Entitlement	-	-	-	-	-	-
(d)	Income tax of earlier years	-	-	-	-	-	-
	Total Tax Expenses	(97.94)	(66.48)	(6.19)	(171.70)	(33.18)	(48.59)
XIII	Profit(loss) for the Period from Continuing operations(XI-XII)	288.10	190.14	14.59	493.40	85.33	249.75
XIV	Profit(loss) for the Period from Discontinuing operations	-	-	-	-	-	-
XV	Tax expenses of Discontinuing operations	-	-	-	-	-	-
XVI	Profit(loss) for the Period from discontinuing operations (after tax) (XV-XVI)	-	-	-	-	-	-
XVII	Net Profit(loss) for the Period (XIII+XVI)	288.10	190.14	14.59	493.40	85.33	249.75
XVIII	Other Comprehensive Income	-	-	-	-	-	-
[a]	Items that will not be reclassified to Profit or Loss (Net of Tax)	-	-	-	-	-	-
[b]	Items that will be reclassified to Profit or Loss (Net of tax)	-	-	-	-	-	-
XIX	Total Comprehensive income for the period (XV+XVI) (Comprising Profit/(Loss) and other Comprehensive income for the period)	288.10	190.14	14.59	493.40	85.33	249.75
XX	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	1,647.34
XXI	Reserves / Other Equity	4,596.16	4,316.94	3,956.16	4,596.16	3,956.16	4,121.43
XXII	Earning per equity Shares(before extra-ordinary Items)						
[a]	Basic	1.75	1.16	0.09	3.00	0.52	1.52
[b]	Diluted	1.75	1.16	0.09	3.00	0.52	1.52
XXIII	Earning per equity Shares(after extra-ordinary Items)						
[a]	Basic	1.75	1.16	0.09	3.00	0.52	1.52
[b]	Diluted	1.75	1.16	0.09	3.00	0.52	1.52

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 Un-Audited Standalone Segment Information for the Quarter and Nine Months ended on December 31, 2023

No.	Particulars	For the Quarter Ended			For the Nine Months Ended		For the Year Ended
		Quarter Ended December 31, 2023	Quarter Ended September 30, 2023	Quarter Ended December 31, 2022	Nine Months Ended December 31, 2023	Nine Months Ended December 31, 2022	Year Ended on March 31, 2023
		Un-audited	Un-audited	Un-audited	Un-audited	Un-audited	Audited
I	Segment Value of Revenue From Operations						
(a)	Manufacturing	5,123.77	4,651.56	411.61	9,798.08	4,830.76	5,009.59
(b)	Trading	2,254.84	4,105.26	3,384.72	7,675.28	6,495.18	9,029.28
II	Total Revenue From Operations(a+ b)	7,378.61	8,756.82	3,796.33	17,473.36	11,325.94	14,038.87
III	Segment Results (EBIDTA)						
(a)	Manufacturing	354.49	272.09	(61.60)	619.27	(14.25)	13.93
(b)	Trading	(0.55)	41.75	(8.86)	34.09	(31.80)	6.30
IV	Total Segment Profit Before Depreciation, Interest, Tax & Other Income	353.94	313.84	(70.46)	653.36	(46.05)	20.23
(a)	Manufacturing						
i	Less: Depreciation	(9.47)	(9.67)	(9.36)	(28.66)	(28.78)	(38.15)
ii	Less: Finance Expenses	(45.77)	(85.63)	(8.07)	(153.50)	(41.74)	(62.17)
iii	Add: Other Income	42.83	25.19	13.32	87.10	64.57	296.22
	Manufacturing-Segment Results Before Tax	342.08	201.98	(65.71)	524.21	(20.20)	209.83
(b)	Trading						
i	Depreciation	(0.40)	(0.32)	-	(0.99)	-	(0.21)
ii	Finance Expenses	(24.21)	(20.99)	(25.82)	(68.59)	(76.38)	(102.79)
iii	Add: Other Income	69.12	34.20	121.17	176.38	246.89	241.20
	Trading-Segment Results Before Tax	43.96	54.64	86.49	140.89	138.71	144.50
V	Total Segment Profit Before Tax [IV(a)+IV(b)]	386.04	256.62	20.78	665.10	118.51	354.33
VI	Tax Expenses						
(a)	Manufacturing						
i	Less: Current Tax	(86.37)	(52.01)	17.15	(134.28)	3.19	(25.48)
ii	Add/(Less): Deferred Tax	(0.57)	(0.86)	(0.56)	(2.31)	(1.90)	(2.44)
iii	Add: MAT Credit Entitlement	-	-	-	-	-	-
	Manufacturing-Segment Results After Tax	255.14	149.11	(49.12)	387.62	(18.91)	181.91
(b)	Trading						
i	Less: Current Tax	(11.00)	(13.61)	(22.78)	(35.11)	(34.47)	(20.67)
ii	Add/(Less): Deferred Tax	-	-	-	-	-	-
iii	Add: MAT Credit Entitlement	-	-	-	-	-	-
	Trading-Segment Results After Tax	32.96	41.03	63.71	105.78	104.24	123.83
VII	Total Segment Profit After Tax [V-VI]	288.10	190.14	14.59	493.40	85.33	305.74
VIII	Add/(Less): Unallocable Items	-	-	-	-	-	(55.99)
IX	Net Profit After Tax [VIII-IX]	288.10	190.14	14.59	493.40	85.33	249.75
X	Segment Assets						
i	Manufacturing	4,040.37	4,022.39	2,149.61	4,040.37	2,149.61	1,916.36
ii	Trading	6,507.14	7,179.06	6,468.87	6,507.14	6,468.87	6,778.77
iii	Unallocable Assets	46.91	46.91	60.37	46.91	60.37	60.77
	Total Segment Assets	10,594.42	11,248.36	8,678.85	10,594.42	8,678.85	8,755.90
XI	Segment Liabilities						
i	Manufacturing	2,237.30	2,171.23	68.89	2,237.30	68.89	70.66
ii	Trading	2,113.62	3,112.85	2,991.10	2,113.62	2,991.10	2,906.15
iii	Unallocable Liabilities	-	-	15.36	-	15.36	10.32
	Total Segment Liabilities	4,350.92	5,284.08	3,075.35	4,350.92	3,075.35	2,987.13
XII	Capital Employed						
i	Equity Share Capital	1,647.34	1,647.34	1,647.34	1,647.34	1,647.34	1,647.34
ii	Other Equity	4,596.16	4,316.94	3,956.16	4,596.16	3,956.16	4,121.43
	Total Capital Employed	6,243.50	5,964.28	5,603.50	6,243.50	5,603.50	5,768.77

Date: 13/02/2024

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 and nine months ended on December 31, 2023 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 February, 2024. 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

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

EXTRACT OF UN-AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED ON 31ST DECEMBER, 2023

Particulars	[Rs. In Lakhs]		
	For the Quarter Ended		For the Year Ended
	31-12-2023	31-12-2022	31-03-2023
	Un-audited	Un-audited	Audited
Total Income from operations (net)	7,378.61	3,796.33	14,038.87
Net Profit / (Loss) for the period (before tax , Exceptional and / or Extra Ordinary items)	386.04	20.78	298.34
Net profit / (Loss) for the period after tax (after Exceptional and/or Extraordinary items)	288.10	14.59	249.75
Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	288.10	14.59	249.75
Equity Share Capital	1,647.34	1,647.34	1,647.34
Reserves (excluding Revaluation Reserve as shown in the Audited Balance sheet of previous year)	4,596.16	3,956.16	4,121.43
Earnings Per Share (of Rs. 10/- each) (for continuing and discontinued operations) -			
(a) Basic	1.75	0.09	1.52
(b) Diluted	1.75	0.09	1.52

Note :

1. The above is an extract of the detailed format of Quarter ended on 31st December, 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.in
2. The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 13th February, 2024.
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 : 13/02/2024

Place : Ahmedabad