



# 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: 10.11.2020

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

Dear Sir

**Subject: Submission of Unaudited Standalone Financial Results for the quarter and half year ended on 30.09.2020, and 2. Limited Review Reports from Statutory Auditor S. N. SHAH & ASSOCIATES , Chartered Accountant**

Ref BSE Code: 533427

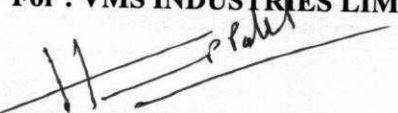
With reference to above subject, we are attaching herewith following documents required as per under listing agreement Regulation 33 of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015;

1. Unaudited Standalone Financial Results of the Company for the quarter and half year ended on 30.09.2020.
2. Limited Review Reports for the quarter and half year ended on 30.09.2020 submitted by the statutory auditors of the Company.

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

CIN : L74140GJ1991PLC016714

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

**Date: 10.11.2020**

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

Dear Sir

**Subject: Outcome of the Board Meeting held on 10.11.2020**

**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 No	Particular of Business Transacted at Board Meeting	Remarks
1	Considered and Approved the Unaudited Standalone Financial Results of the Company for quarter and half year ended on 30.09.2020	Approved

We request you to take above matter on your record.

Thanking You,

**For: VMS INDUSTRIES LIMITED**

**HEMAL PATEL  
COMPANY SECRETARY AND COMPLIANCE OFFICER**



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

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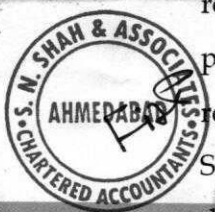




**Independent Auditor's Review Report On Quarterly Unaudited Standalone Financial Results and Year to Date Financial Results of VMS Industries Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)**

**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 and six months ended on 30<sup>th</sup> September , 2020 ("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') read with relevant rules issued thereunder 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's 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



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



**Surat Branch**  
801, Center Point,  
Ring Road,  
Surat - 395002  
© 9173320868



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

matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

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, 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.: 109782**

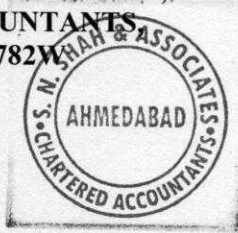
**FIROJ G. BODLA  
PARTNER**

**M. NO.: 126770**

**DATE: NOVEMBER 10, 2020**

**PLACE: AHMEDABAD**

**UDIN: 20126770AAAAEV3327**



**VMS INDUSTRIES LIMITED**

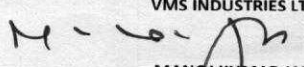
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CIN : L74140GJ1991PLC016714 website : www.vmsil.com email : info@vmsil.in Tel : Ph. No. : +91-79-40320484

[Rs. In Lakhs]

**Statement of Un-Audited Standalone Financial Results for the Quarter and Half-Year ended on September 30, 2020**

No.	Particulars	Quarter ended			For the Half Year ended		For the Year ended
		September 30,2020	June 30,2020	September 30,2019	Half Year ended September 30,2020	Half Year ended September 30,2019	Year ended on March 31, 2020
		Un-audited	Un-audited	Un-audited	Un-audited	Un-audited	Audited
<b>I</b>	<b>Income</b>						
[a]	Revenue From Operations	3,416.91	2,276.15	5,964.20	5,693.06	9,578.11	17,641.33
[b]	Other Income	94.66	83.81	62.16	178.47	139.47	491.22
<b>II</b>	<b>Total Income(a+ b)</b>	<b>3,511.57</b>	<b>2,359.96</b>	<b>6,026.36</b>	<b>5,871.53</b>	<b>9,717.58</b>	<b>18,132.55</b>
<b>III</b>	<b>Expenses:</b>						
[a]	Cost of Materials Consumed	2,661.80	1,446.25	4,360.61	4,108.05	7,105.96	9,386.63
[b]	Purchase of Stock in Trade	444.99	706.78	1,300.02	1,151.77	1,943.89	7,143.32
[c]	Changes in Inventories of Finished Goods, Work in Progress and Stock in -Trade	-	-	-	-	-	-
[d]	Employees Benefits Expenses	61.94	44.49	64.27	106.43	109.41	198.28
[e]	Finance Costs	158.76	67.23	62.83	225.99	170.16	190.02
[f]	Depreciation and Amortisation Expenses	9.99	11.42	12.42	21.41	24.38	46.08
[g]	Other Expenses	111.10	74.88	155.41	185.98	237.48	1,074.15
<b>IV</b>	<b>Total Expenses</b>	<b>3,448.58</b>	<b>2,351.05</b>	<b>5,955.56</b>	<b>5,799.63</b>	<b>9,591.28</b>	<b>18,038.48</b>
<b>V</b>	<b>Profit/(Loss) before exceptional and extraordinary items and tax (III-IV)</b>	<b>62.99</b>	<b>8.91</b>	<b>70.80</b>	<b>71.90</b>	<b>126.30</b>	<b>94.07</b>
<b>VI</b>	<b>Exceptional Items</b>	-	-	-	-	-	38.73
<b>VII</b>	<b>Profit Before Extraordinary Items and Tax (V-VI)</b>	<b>62.99</b>	<b>8.91</b>	<b>70.80</b>	<b>71.90</b>	<b>126.30</b>	<b>132.80</b>
<b>VIII</b>	<b>Extraordinary Items</b>	-	-	-	-	-	-
<b>IX</b>	<b>Profit Before Tax (VII-VIII)</b>	<b>62.99</b>	<b>8.91</b>	<b>70.80</b>	<b>71.90</b>	<b>126.30</b>	<b>132.80</b>
<b>X</b>	<b>Tax Expenses:</b>						
(a)	Current Tax	(14.74)	(3.02)	(11.10)	(17.76)	(27.04)	(26.59)
(b)	Deferred Tax	(0.52)	(0.86)	(1.12)	(1.38)	(0.61)	14.59
(c)	MAT Credit Entitlement	-	-	2.17	-	2.17	-
(d)	Income tax of earlier years	-	-	-	-	-	-
	<b>Total Tax Expenses</b>	<b>(15.26)</b>	<b>(3.88)</b>	<b>(10.05)</b>	<b>(19.14)</b>	<b>(25.48)</b>	<b>(12.00)</b>
<b>XI</b>	<b>Profit(loss) for the Period from Continuing operations(IX-X)</b>	<b>47.73</b>	<b>5.03</b>	<b>60.75</b>	<b>52.76</b>	<b>100.82</b>	<b>120.80</b>
<b>XII</b>	<b>Profit(loss) for the Period from Discontinuing operations</b>	-	-	-	-	-	-
<b>XIII</b>	<b>Tax expenses of Discontinuing operations</b>	-	-	-	-	-	-
<b>XIV</b>	<b>Profit(loss) for the Period from discontinuing operations (after tax) (XII-XIII)</b>	-	-	-	-	-	-
<b>XV</b>	<b>Net Profit(loss) for the Period (XI-XIV)</b>	<b>47.73</b>	<b>5.03</b>	<b>60.75</b>	<b>52.76</b>	<b>100.82</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)	-	(0.28)	-	(0.28)	-	16.05
[b]	Items that will be reclassified to Profit or Loss (Net of tax)	-	-	-	-	-	-
<b>XVII</b>	<b>Total Comprehensive income for the period (XV+XVI) (Comprising Profit/(Loss) and other Comprehensive income for the period)</b>	<b>47.73</b>	<b>4.75</b>	<b>60.75</b>	<b>52.48</b>	<b>100.82</b>	<b>136.85</b>
<b>XVIII</b>	<b>Paid-up equity share capital (face value of Rs.10)</b>	<b>1,647.34</b>	<b>1,647.34</b>	<b>1,647.34</b>	<b>1,647.34</b>	<b>1,647.34</b>	<b>1,647.34</b>
<b>XIX</b>	<b>Reserves / Other Equity</b>	<b>3,713.02</b>	<b>3,669.19</b>	<b>3,977.08</b>	<b>3,713.02</b>	<b>3,977.08</b>	<b>3,668.34</b>
<b>XX</b>	<b>Earning per equity Shares(before extra-ordinary Items)</b>						
[a]	Basic	0.29	0.03	0.37	0.32	0.61	0.83
[b]	Diluted	0.29	0.03	0.37	0.32	0.61	0.83
<b>XXI</b>	<b>Earning per equity Shares(after extra-ordinary Items)</b>						
[a]	Basic	0.29	0.03	0.37	0.32	0.61	0.83
[b]	Diluted	0.29	0.03	0.37	0.32	0.61	0.83

Date: 10th November, 2020  
Place: Ahmedabad

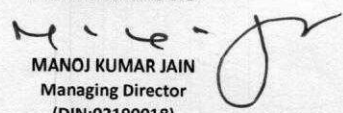
FOR AND ON BEHALF OF THE BOARD  
VMS INDUSTRIES LTD  
  
MANOJ KUMAR JAIN  
Managing Director  
(DIN:02190018)

## VMS INDUSTRIES LIMITED

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

[Rs. In Lakhs]			
Standalone Statement of Asset and Liability As On September 30, 2020			
No.	Particulars	30.09.2020	31.03.2020
		Un-Audited	Audited
<b>I</b>	<b>ASSET:</b>		
<b>1</b>	<b>Non-Current Assets:</b>		
[a]	Property, Plant and Equipment	528.96	555.27
[b]	Capital Work in Progress	-	-
[c]	Other Intangible Assets	-	-
[d]	Investment Property	-	-
[e]	Goodwill	-	-
[f]	Other Intangible Assets	-	-
[g]	Intangible Assets Under Development	-	-
[h]	Financial Assets		
	(i) Investment	254.31	254.37
	(ii) Trade Receivable:	-	-
	(ii) Long Term Loans and Advance:	7.10	7.11
	(iii) Other Non-Current Financial Asset:	-	-
[i]	Deferred Tax Assets (Net)	-	-
[j]	Other Non-Current Assets	8.85	16.62
	<b>Total Non-Current Assets</b>	<b>799.22</b>	<b>833.37</b>
<b>2</b>	<b>Current Assets:</b>		
[a]	Inventories	7,741.48	7,958.29
[b]	Financial assets:		
	(i) Investment:	-	-
	(ii) Trade and Other Receivable:	1,992.19	4,629.66
	(iii) Cash and Cash Equivalent:	5,304.36	1,905.01
	(iv) Bank Balance Other Than Above	-	-
	(v) Loan and Advance:	2,734.89	2,295.09
	(iv) Others Current Financial Asset:	-	-
[c]	Current Tax Assets(Net)	-	19.56
[d]	Other Current Assets	4.81	24.20
	<b>Total Current Assets</b>	<b>17,777.73</b>	<b>16,831.81</b>
	<b>TOTAL ASSETS(1+2)</b>	<b>18,576.95</b>	<b>17,665.18</b>
<b>II</b>	<b>EQUITY AND LIABILITIES:</b>		
<b>1</b>	<b>Equity</b>		
	(i) Equity Share Capita	1,647.34	1,647.34
	(ii) Other Equity	3,713.02	3,668.34
	<b>Total Equity</b>	<b>5,360.36</b>	<b>5,315.68</b>
<b>2</b>	<b>Liabilities</b>		
[a]	Non-Current Liabilities:		
	(i) Financial Liabilities:		
	(1) Borrowing	77.57	11.41
	(2) Trade Payable	-	-
	(3) Other Non-Current Financial Liability	-	-
	(ii) Provision:	-	-
	(iii) Deferred Tax Liabilities (Net)	56.25	54.86
	(iv) Other Non-Current Liability:	-	-
	<b>Total Non-Current Liabilities</b>	<b>133.82</b>	<b>66.27</b>
[b]	Current Liabilities:		
	(i) Financial Liabilities		
	(1) Borrowing	2,376.18	4,823.72
	(2) Current Maturities of Long Term Borrowing	9.42	-
	(3) Trade Payable	-	-
	- Total Outstanding Dues of Micro Enterprises and Small Enterprises	5.29	0.70
	- Total Outstanding Dues of Creditors Other Than Above	9,511.36	7,070.20
	(ii) Other Current Liability:	1,167.05	388.61
	(iii) Provision:	-	-
	(iii) Current Tax Liabilities(Net)	13.47	-
	<b>Total Current Liabilities</b>	<b>13,082.77</b>	<b>12,283.23</b>
	<b>TOTAL EQUITY AND LIABILITIES(1+2)</b>	<b>18,576.95</b>	<b>17,665.18</b>

FOR AND ON BEHALF OF THE BOARD  
VMS INDUSTRIES LTD

  
**MANOJ KUMAR JAIN**  
 Managing Director  
 (DIN:02190018)

Date: 10th November, 2020  
Place: Ahmedabad

**VMS INDUSTRIES LIMITED**

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 CIN : L74140GJ1991PLC016714 website : www.vmsil.com email : info@vmsil.com Tel : Ph. No.: +91-79-40320484  
**STANDALONE UNAUDITED CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2020**

[Rs. In Lakhs]

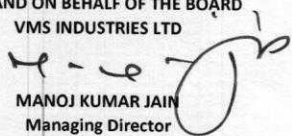
SR. NO.	PARTICULARS	FOR THE HALF YEAR ENDED 30-Sep-20		FOR THE HALF YEAR ENDED 30-Sep-19	
		AMOUNT	AMOUNT	AMOUNT	AMOUNT
I.	<b>PROFIT BEFORE TAX</b>		71.90		126.30
	<b>ADJUSTMENTS FOR:</b>				
	Depreciation and Amortization Expense	21.41		24.38	
	Finance Cost	225.99		170.16	
	Interest Income	(167.47)		(102.31)	
	Rent Income	(0.35)		(0.71)	
	Profit on Sale of Shares	-		(35.73)	
	Loss On Sale of Fixed Assets	(2.68)		-	
	Prior Period Expenses/(Income) (Net)	-		(3.79)	
	Share of Profit From Partnership Firm	(0.22)		(0.72)	
			76.68		51.28
	<b>OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES</b>		<b>148.58</b>		<b>177.58</b>
	<b>ADJUSTMENTS FOR CHANGES IN WORKING CAPITAL:</b>				
	Inventories	216.81		7,105.96	
	Trade Receivables	2,637.48		(2,520.39)	
	Non-Current Loans & Advances	-		245.00	
	Other Current Assets, Current Loans & Advances	(395.39)		(2,777.95)	
	Trade Payables	2,445.75		(524.65)	
	Other Current Liabilities	778.44		(178.56)	
			5,683.09		1,349.41
	<b>CASH GENERATED FROM OPERATIONS</b>		<b>5,831.67</b>		<b>1,526.99</b>
	Income Tax Paid		(4.29)		(61.08)
	<b>NET CASH FROM OPERATING ACTIVITIES</b>		<b>5,827.38</b>		<b>1,465.91</b>
II.	<b>CASHFLOW FROM INVESTING ACTIVITIES</b>				
	Purchase of Property, Plant and Equipment	(0.03)		(3.51)	
	Sale of Property, Plant and Equipment	1.91		-	
	Purchase of Non-Current/Current Investments	-		(405.72)	
	Sale of Non-Current/Current Investments	-		393.03	
	Rent Received	0.35		0.71	
	Interest Received	167.47		102.31	
	Share Of Profit From Partnership Firm	0.22		0.72	
	<b>NET CASH FROM/(USED) IN INVESTING ACTIVITIES</b>		<b>169.92</b>		<b>87.54</b>
III.	<b>CASHFLOW FROM FINANCING ACTIVITIES</b>				
	Proceeds/(Repayment) Of Non-Current Borrowings [Net]	65.80		(6.09)	
	Proceeds/(Repayment) Of Current Borrowings	(2,437.76)		(199.03)	
	Finance Cost	(225.99)		(170.16)	
	<b>NET CASH FROM/(USED) FINANCING ACTIVITIES</b>		<b>(2,597.95)</b>		<b>(375.28)</b>
	<b>NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS [I+II+III]</b>		<b>3,399.35</b>		<b>1,178.17</b>
	<b>CASH AND CASH EQUIVALENTS AS AT THE BEGINNING OF THE YEAR</b>		<b>1,905.01</b>		<b>1,860.53</b>
	<b>CASH AND CASH EQUIVALENTS AS AT THE END OF THE YEAR</b>		<b>5,304.36</b>		<b>3,038.70</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.

Date: 10th November, 2020  
 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 half year ended on September 30, 2020 have been reviewed and recommended by the Audit Committee and approved by the Board of Directors of the Company in their meeting held on 10th November, 2020. The results are being published in accordance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 2 Segment Reporting as defined in Ind AS 108 is not applicable, since the Company operates in only one segment.
- 3 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)**