



# 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: 10.11.2022

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

Dear Sir

**Subject: Submission of unaudited Standalone Results for Financial Half year/ Quarter ended on 30.09.2022, 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. Unaudited Standalone Financial Results of the Company for the financial Half year/ Quarter ended September 30, 2022.
2. Limited Review Report the financial Half year/ Quarter ended September 30, 2022 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

CIN : L74140GJ1991PLC016714

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Date: 10.11.2022

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

Dear Sir

**Subject: Outcome of the Board Meeting held on 10.11.2022**  
**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 Unaudited Standalone Financial Results of the Company for the financial Half year/ Quarter ended 30 <sup>th</sup> September, 2022	Approved

We request you to take above matter on your record.

Thanking You,

For : VMS INDUSTRIES LIMITED



  
MANOJ KUMAR JAIN  
MANAGING DIRECTOR

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





**Independent Auditor's Review Report On Standalone Unaudited Quarterly 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 ("the Statement") of VMS Industries Limited ("the Company"), for the quarter ended on 30<sup>th</sup> September, 2022 and year to date results from 1<sup>st</sup> April, 2022 to 30<sup>th</sup> September, 2022, 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 which is the responsibility of the Company's Management 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 there-under and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

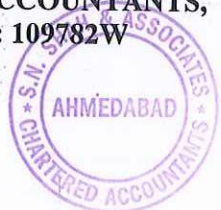


3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India (the ICAI). This standard requires that 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 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 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**

**FIROJ BODLA  
PARTNER  
M. NO.: 126770**

**DATE: NOVEMBER 10, 2022  
PLACE: AHMEDABAD  
UDIN: 22126770BCRTBJ4275**



**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]

**Statement of Un-Audited Standalone Financial Results for the Quarter and Half-Year ended on September 30, 2022**

No.	Particulars	For the Quarter ended			For the Half Year ended		For the Year ended
		Quarter ended September 30,2022	Quarter ended June 30,2022	Quarter ended September 30,2021	Half Year ended September 30,2022	Half Year ended September 30,2021	Year ended on March 31, 2022
		Un-audited	Un-audited	Un-audited	Un-audited	Un-audited	Audited
I	<b>Income</b>						
[a]	Revenue From Operations	1,890.68	5,638.93	2,964.36	7,529.61	5,273.76	15,764.05
[b]	Other Income	76.59	100.38	153.84	176.97	241.00	549.61
II	<b>Total Income(a+ b)</b>	<b>1,967.27</b>	<b>5,739.31</b>	<b>3,118.20</b>	<b>7,706.58</b>	<b>5,514.76</b>	<b>16,313.66</b>
III	<b>Expenses:</b>						
[a]	Cost of Materials Consumed	1,067.67	3,043.62	1,312.31	4,111.29	2,703.15	8,136.07
[b]	Purchase of Stock In Trade	768.79	2,302.95	1,722.74	3,071.74	2,253.05	7,226.65
[c]	Changes in Inventories of Finished Goods, Work in Progress and Stock in Trade	-	-	-	-	-	-
[d]	Employees Benefits Expenses	36.43	44.78	45.69	81.21	79.35	214.44
[e]	Finance Costs	2.61	81.62	13.97	84.23	72.31	193.81
[f]	Depreciation and Amortisation Expenses	9.85	9.57	9.61	19.42	19.12	38.19
[g]	Other Expenses	34.90	206.06	26.47	240.96	235.30	356.57
IV	<b>Total Expenses</b>	<b>1,920.25</b>	<b>5,688.60</b>	<b>3,130.79</b>	<b>7,608.85</b>	<b>5,362.28</b>	<b>16,165.73</b>
V	Profit/(Loss) before exceptional and extraordinary Items and tax (III-IV)	47.02	50.71	(12.59)	97.73	152.48	147.93
VI	Exceptional Items	-	-	-	-	-	-
VII	Profit Before Extraordinary Items and Tax (V-VI)	47.02	50.71	(12.59)	97.73	152.48	147.93
VIII	Extraordinary Items	-	-	-	-	-	-
IX	Profit Before Tax (VII-VIII)	47.02	50.71	(12.59)	97.73	152.48	147.93
X	<b>Tax Expenses:</b>						
(a)	Current Tax	(13.61)	(12.04)	2.82	(25.65)	(39.05)	(38.58)
(b)	Deferred Tax	(0.71)	(0.63)	(0.42)	(1.34)	(0.85)	(1.64)
(c)	MAT Credit Entitlement	-	-	-	-	-	-
(d)	Income tax of earlier years	-	-	-	-	-	-
	<b>Total Tax Expenses</b>	<b>(14.32)</b>	<b>(12.67)</b>	<b>2.40</b>	<b>(26.99)</b>	<b>(39.90)</b>	<b>(40.22)</b>
XI	Profit(loss) for the Period from Continuing operations(IX-X)	32.70	38.04	(10.19)	70.74	112.58	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)	32.70	38.04	(10.19)	70.74	112.58	107.71
XVI	Other Comprehensive Income	-	-	-	-	-	-
[a]	Items that will not be reclassified to Profit or Loss (Net of Tax)	-	-	1.09	-	1.09	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)	32.70	38.04	(9.10)	70.74	113.67	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	1,647.34	1,647.34
XIX	Reserves / Other Equity	3,955.40	3,922.70	3,888.70	3,955.40	3,888.70	3,884.65
XX	Earning per equity Shares(before extra-ordinary Items)						
[a]	Basic	0.20	0.23	(0.06)	0.43	0.69	0.70
[b]	Diluted	0.20	0.23	(0.06)	0.43	0.69	0.70
XXI	Earning per equity Shares(after extra-ordinary Items)						
[a]	Basic	0.20	0.23	(0.06)	0.43	0.69	0.70
[b]	Diluted	0.20	0.23	(0.06)	0.43	0.69	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 Half Year ended on September, 2022							
No.	Particulars	For the Half Year ended			For the Half Year ended		For the Year ended
		Quarter ended September 30,2022	Quarter ended June 30,2022	Quarter ended September 30,2021	Half Year ended September 30,2022	Half Year ended September 30,2021	Year ended on March 31, 2022
		Un-audited	Un-audited	Un-audited	Un-audited	Un-audited	Audited
I	<b>Segment Value of Revenue From Operations</b>						
(a)	Manufacturing	1,115.86	3,303.29	1,227.34	4,419.15	3,023.08	8,505.77
(b)	Trading	774.82	2,335.64	1,737.02	3,110.46	2,250.68	7,258.28
II	<b>Total Revenue From Operations(a+ b)</b>	<b>1,890.68</b>	<b>5,638.93</b>	<b>2,964.36</b>	<b>7,529.61</b>	<b>5,273.76</b>	<b>15,764.05</b>
III	<b>Segment Results [EBIDTA]</b>						
(a)	Manufacturing	7.76	39.59	(155.05)	47.35	35.06	(107.35)
(b)	Trading	(24.87)	1.93	12.20	(22.94)	(32.15)	(61.49)
IV	<b>Total Segment Profit Before Depreciation, Interest, Tax &amp; Other Income</b>	<b>(17.11)</b>	<b>41.52</b>	<b>(142.85)</b>	<b>24.41</b>	<b>2.91</b>	<b>(168.84)</b>
(a)	Manufacturing						
i	Less: Depreciation	(9.85)	(9.57)	(9.61)	(19.42)	(19.12)	(38.19)
ii	Less: Finance Expenses	(16.11)	(17.56)	(14.42)	(33.67)	(35.41)	(109.37)
iii	Add: Other Income	21.78	29.47	67.08	51.25	94.41	120.48
	<b>Manufacturing-Segment Results Before Tax</b>	<b>3.58</b>	<b>41.93</b>	<b>(112.00)</b>	<b>45.51</b>	<b>74.94</b>	<b>(134.43)</b>
(b)	Trading						
i	Depreciation	-	-	-	-	-	-
ii	Finance Expenses	13.50	(64.06)	0.45	(50.56)	(36.90)	(84.43)
iii	Add: Other Income	54.81	70.91	86.76	125.72	146.59	429.14
	<b>Trading-Segment Results Before Tax</b>	<b>43.44</b>	<b>8.78</b>	<b>99.41</b>	<b>52.22</b>	<b>77.54</b>	<b>283.21</b>
V	<b>Total Segment Profit Before Tax [IV(a)+IV(b)]</b>	<b>47.02</b>	<b>50.71</b>	<b>(12.59)</b>	<b>97.73</b>	<b>152.48</b>	<b>148.78</b>
VI	<b>Tax Expenses</b>						
(a)	Manufacturing						
i	Less: Current Tax	(3.80)	(10.16)	27.05	(13.96)	(19.53)	32.12
ii	Add/(Less): Deferred Tax	(0.71)	(0.63)	(0.42)	(1.34)	(0.85)	(1.64)
iii	Add: MAT Credit Entitlement	-	-	-	-	-	-
	<b>Manufacturing-Segment Results After Tax</b>	<b>(0.93)</b>	<b>31.14</b>	<b>(85.37)</b>	<b>30.21</b>	<b>54.56</b>	<b>(103.95)</b>
(b)	Trading						
i	Less: Current Tax	(9.81)	(1.88)	(24.23)	(11.69)	(19.52)	(70.70)
ii	Add/(Less): Deferred Tax	-	-	-	-	-	-
iii	Add: MAT Credit Entitlement	-	-	-	-	-	-
	<b>Trading-Segment Results After Tax</b>	<b>33.63</b>	<b>6.90</b>	<b>75.18</b>	<b>40.53</b>	<b>58.02</b>	<b>212.51</b>
VII	<b>Total Segment Profit After Tax [V-VI]</b>	<b>32.70</b>	<b>38.04</b>	<b>(10.19)</b>	<b>70.74</b>	<b>112.58</b>	<b>108.56</b>
VIII	<b>Add/(Less): Unallocable Items</b>						<b>(0.85)</b>
IX	<b>Net Profit After Tax [VIII-IX]</b>	<b>32.70</b>	<b>38.04</b>	<b>(10.19)</b>	<b>70.74</b>	<b>112.58</b>	<b>107.71</b>
X	<b>Segment Assets</b>						
i	Manufacturing	2,655.56	3,817.14	5,498.08	2,655.56	5,498.08	7,549.87
ii	Trading	6,625.06	6,465.12	7,352.64	6,625.06	7,352.64	5,786.34
iii	Unallocable Assets	59.79	57.07	46.92	59.79	46.92	46.92
	<b>Total Segment Assets</b>	<b>9,340.41</b>	<b>10,339.33</b>	<b>12,897.64</b>	<b>9,340.41</b>	<b>12,897.64</b>	<b>13,383.19</b>
XI	<b>Segment Liabilities</b>						
i	Manufacturing	81.09	987.14	3,158.87	81.09	3,158.87	5,335.73
ii	Trading	3,656.58	3,782.15	4,165.92	3,656.58	4,165.92	2,514.62
iii	Unallocable Liabilities	-	-	36.81	-	36.81	0.85
	<b>Total Segment Liabilities</b>	<b>3,737.67</b>	<b>4,769.29</b>	<b>7,361.60</b>	<b>3,737.67</b>	<b>7,361.60</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	1,647.34
ii	Other Equity	3,955.40	3,922.70	3,888.70	3,955.40	3,888.70	3,884.65
	<b>Total Capital Employed</b>	<b>5,602.74</b>	<b>5,570.04</b>	<b>5,536.04</b>	<b>5,602.74</b>	<b>5,536.04</b>	<b>5,531.99</b>

Date: 10th November, 2022  
Place: Ahmedabad



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.com email : info@vmsil.com Tel : Ph. No.: +91-79-40320484

[Rs. In Lakhs]

Standalone Statement of Asset and Liability As On September 30, 2022			
No.	Particulars	30.09.2022	31.03.2022
		Un-Audited	Audited
<b>ASSET:</b>			
<b>1</b>	<b>Non-Current Assets:</b>		
[a]	Property, Plant and Equipment	500.08	519.40
[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	136.88	370.40
	(ii) Trade Receivables	-	-
	(ii) Long Term Loans and Advances	-	-
	(iii) Other Non-Current Financial Assets	7.11	7.11
[i]	Deferred Tax Assets (Net)	-	-
[j]	Other Non-Current Assets	-	-
	<b>Total Non-Current Assets</b>	<b>644.07</b>	<b>896.91</b>
<b>2</b>	<b>Current Assets:</b>		
[a]	Invetories	732.90	4,844.20
[b]	Financial assets:		
	(i) Investments	-	-
	(ii) Trade and Other Receivables	2,888.61	2,569.64
	(iii) Cash and Cash Equivalents	1,299.33	1,953.61
	(iv) Bank Balance Other Than Above	-	-
	(v) Loan and Advances	3,639.12	3,087.92
	(iv) Others Current Financial Assets	122.15	2.62
[c]	Current Tax Assets(Net)	-	11.70
[d]	Other Current Assets	14.23	16.59
	<b>Total Current Assets</b>	<b>8,696.34</b>	<b>12,486.28</b>
	<b>TOTAL ASSETS(1+2)</b>	<b>9,340.41</b>	<b>13,383.19</b>
<b>EQUITY AND LIABILITIES:</b>			
<b>1</b>	<b>Equity</b>		
	(i) Equity Share Capital	1,647.34	1,647.34
	(ii) Other Equity	3,955.40	3,884.65
	<b>Total Equity</b>	<b>5,602.74</b>	<b>5,531.99</b>
<b>2</b>	<b>Liabilities</b>		
[a]	<b>Non-Current Liabilites:</b>		
	(i) Financial Liabilities		
	(1) Borrowings	381.04	451.56
	(2) Trade Payables	-	-
	(3) Other Non-Current Financial Liabilities	-	-
	(ii) Provisions	-	-
	(iii) Deferred Tax Liabilities (Net)	58.78	57.44
	(iv) Other Non-Current Liabilities	-	-
	<b>Total Non-Current Liabilities</b>	<b>439.82</b>	<b>509.00</b>
[b]	<b>Current Liabilities:</b>		
	(i) Financial Liabilities:		
	(1) Borrowings	2,687.20	2,541.16
	(2) Current Maturities of Long Term Borrowings	106.46	172.18
	(3) Trade Payables	-	-
	- Total Outstanding Dues of Micro Enterprises and Small Enterprises	0.11	0.12
	- Total Outstanding Dues of Creditors Other Than Above	2.45	4,608.35
	(ii) Other Current Liabilities	483.08	20.39
	(iii) Provisions	-	-
	(iii) Current Tax Liabilities(Net)	18.55	-
	<b>Total Current Liabilities</b>	<b>3,297.85</b>	<b>7,342.20</b>
	<b>TOTAL EQUITY AND LIABILITIES(1+2)</b>	<b>9,340.41</b>	<b>13,383.19</b>

Date: 10th November, 2022  
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.vmsll.com email : Info@vmsll.com Tel : Ph. No.: +91-79-40320484  
**STANDALONE UNAUDITED CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2022**

[Rs. in Lakhs]

SR. NO.	PARTICULARS	FOR THE HALF YEAR ENDED		FOR THE HALF YEAR ENDED	
		AMOUNT	AMOUNT	AMOUNT	AMOUNT
		30-Sep-22	30-Sep-21		
I.	<b>PROFIT BEFORE TAX</b>		97.73		152.48
	<b>ADJUSTMENTS FOR:</b>				
	Depreciation and Amortization Expense	19.42		19.12	
	Finance Cost	84.23		72.31	
	Interest Income	(161.14)		(173.58)	
	Rent Income	(3.79)		(3.89)	
	Profit on Sale of Shares	-		-	
	Loss On Sale of Fixed Assets	-		-	
	Prior Period Expenses/(Income) (Net)	-		-	
	Share of Profit From Partnership Firm	-		-	
			(61.28)		(86.04)
	<b>OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES</b>		36.45		66.44
	<b>ADJUSTMENTS FOR CHANGES IN WORKING CAPITAL:</b>				
	Inventories	4,111.30		(1,356.64)	
	Trade Receivables	(318.97)		(1,824.88)	
	Non-Current Loans & Advances	-		-	
	Other Current Assets, Current Loans & Advances	(656.68)		345.39	
	Trade Payables	(4,605.91)		92.24	
	Other Current Liabilities	462.69		(26.18)	
			(1,007.57)		(2,770.07)
	<b>CASH GENERATED FROM OPERATIONS</b>		(971.12)		(2,703.63)
	Income Tax Paid		(7.09)		(7.56)
	<b>NET CASH FROM OPERATING ACTIVITIES</b>		(978.21)		(2,711.18)
II.	<b>CASHFLOW FROM INVESTING ACTIVITIES</b>				
	Purchase of Property, Plant and Equipment	(0.10)		(2.50)	
	Sale of Property, Plant and Equipment	-		-	
	Purchase of Non-Current/Current Investments	-		(138.00)	
	Sale of Non-Current/Current Investments/Change in Classification	233.52		-	
	Rent Received	3.79		3.89	
	Interest Received	161.14		173.58	
	Share Of Profit From Partnership Firm	-		-	
	<b>NET CASH FROM/(USED) IN INVESTING ACTIVITIES</b>		398.35		36.97
III.	<b>CASHFLOW FROM FINANCING ACTIVITIES</b>				
	Proceeds/(Repayment) Of Non-Current Borrowings [Net]	(136.24)		(133.84)	
	Proceeds/(Repayment) Of Current Borrowings	146.05		2,577.33	
	Finance Cost	(84.23)		(72.31)	
	<b>NET CASH FROM/(USED) FINANCING ACTIVITIES</b>		(74.42)		2,371.18
	<b>NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS (I+II+III)</b>		(654.28)		(303.03)
	<b>CASH AND CASH EQUIVALENTS AS AT THE BEGINNING OF THE YEAR</b>		1,953.61		2,052.87
	<b>CASH AND CASH EQUIVALENTS AS AT THE END OF THE YEAR</b>		1,299.33		1,749.84

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, 2022  
 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, 2022 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, 2022. 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)

