



# VMS Industries Limited

Green Ship Recycling & Automobiles

808-C, Pinnacle Business Park, Corporate Road, Prahladnagar,  
Ahmedabad - 380015, Gujarat (INDIA) Tele/fax : 079 - 40320484 Tele : 8000 140 484  
Web.: www.vmsil.com • e-mail : info@vmsil.com, vmsind@gmail.com  
CIN : L74140GJ1991PLC016714

Date: 28.05.2019

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 28.05.2019**  
**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 Consolidated Audited results for the Quarter / Year Ended on 31.03.2019	Approved
2	Consider and adopt Standalone Audited results for the Quarter / Year Ended on 31.03.2019	Approved

We request you to take above matter on your record.

Thanking You,



For : VMS INDUSTRIES LIMITED

MANOJ KUMAR JAIN  
MANAGING DIRECTOR

An ISO 9001 : 2015, ISO 14001 : 2015, ISO 30000: 2009, BS OHSAS 18001 : 2007 Certified Company

BUREAU VERITAS  
Certification



RINA SERVICES

Ship Breaking Yard :

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



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CIN : L74140GJ1991PLC016714

Date: 28.05.2018

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

Dear Sir / Madam

Reference ;

- Regulation 33 (3) (d) of SEBI (LODR) Regulations, 2015
- SEBI Circulars No.CIR/CFD/CMD/56/2016 Dated 27<sup>th</sup> May, 2016

Sub: Submission of Declaration in respect of Audit Report with unmodified opinion for the Annual Audited Financial Result for the Financial Year Ended on 31<sup>st</sup> March, 2019

Scrip Code; 533427

With reference to the above, we hereby confirms and declare that M/s S. N Shah & Associates, Ahmedabad, Statutory Auditors of the Company, have issued an Audit Report with unmodified opinion on Standalone and Consolidated Financial Results of the Company for the Quarter and Year ended on 31<sup>st</sup> March, 2019.

Thanking You,

For : VMS INDUSTRIES LIMITED



MANOJ KUMAR JAIN  
MANAGING DIRECTOR

An ISO 9001 : 2015, ISO 14001 : 2015, ISO 30000: 2009, BS OHSAS 18001 : 2007 Certified Company

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# VMS Industries Limited

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Web.: www.vmsil.com • e-mail : info@vmsil.com, vmsind@gmail.com  
CIN : L74140GJ1991PLC016714

Date: 28.05.2019

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

Dear Sir

**Subject: Submission of Audited results for quarter ended on 31.03.2019, 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. Audited Results for Consolidated and Standalone for Quarter / Year Ended on 31.03.2019
2. Auditor's Report for Consolidated and Standalone for Quarter / Year Ended on 31.03.2019 from Statutory Auditor.

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**

Encl: 1 As stated above

An ISO 9001 : 2015, ISO 14001 : 2015, ISO 30000: 2009, BS OHSAS 18001 : 2007 Certified Company

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RINA SERVICES

Ship Breaking Yard :

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

**S.N. SHAH & ASSOCIATES**

**S.N. Shah**  
B.Com., LL.B., F.C.A., DISA(ICA)  
**Firoj G. Bodla** B.Com , F.C.A.  
**Priyam S. Shah** B. Com., F.C.A.  
**Palak K. Patel** B. Com., F.C.A.  
**Kaivan R. Parekh** B. Com., A.C.A.

Chartered Accountants

"SAPAN HOUSE", 10-B Government Servant  
Co-Operative Society,  
Opp. Municipal Market,

C.G. Road,  
Ahmedabad - 380 009  
Phone: 079-40098280

**INDEPENDENT AUDITOR'S REPORT ON AUDIT OF STANDALONE  
FINANCIAL RESULTS FOR THE PERIOD ENDED ON 31ST MARCH, 2019**

To,  
The Board of Directors,  
**VMS INDUSTRIES LIMITED**  
Ahmedabad.

1. We have audited the accompanying Statement of Quarterly Standalone Ind-AS Financial Results ('the Statement') of **VMS Industries Limited** ('the Company') for the Quarter and year ended on **March 31, 2019** being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 05<sup>th</sup> July, 2016.
2. The Standalone Ind AS Financial Results for the quarter and year ended March 31, 2019 have been prepared on the basis of standalone Ind AS Financial results for the nine months' period ended December 31, 2018, the audited annual standalone Ind AS financial statements as at and for the year ended March 31, 2019 and the relevant requirements of the applicable Regulations and the Circular. These Statements which are the responsibility of the Company's Management and approved by the Board of Directors, have been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting"





("Ind AS 34), prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India, our audit of the annual standalone Ind AS financial statements as at and for the year ended March 31, 2019 and the relevant requirements of the Regulation and the Circular. Our responsibility is to express an opinion on the Statement based on our audit of such interim condensed Standalone Financial Statements and Annual Standalone Financial Statements.

3. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free of material misstatement.

An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

We believe that the audit evidence obtained by us, is sufficient and appropriate to provide a basis for our audit opinion.

4. 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 Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 05, 2016; and
  - ii. gives a true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the profit, total comprehensive income and other financial information of the Company for the Quarter and Year ended on 31<sup>st</sup> March, 2019.



5. Further, read with paragraph 1 & 2 above, we report that the amounts for the quarter ended March 31, 2019 represent the derived amounts between the audited amounts in respect of the financial year ended March 31, 2019 and the published year-to-date figures up to December 31, 2018 being the date of the end of the third quarter of the financial year 2018-19, which were subjected to a limited review as stated in paragraph 1 above, as required under the Regulation and the Circular.

**FOR, S.N. SHAH & ASSOCIATES,  
CHARTERED ACCOUNTANTS,  
FIRM REG. NO.: 109782W**

*Fir*

**FIROJ BODLA  
PARTNER  
M. NO.: 126770  
DATE: MAY 28, 2019**



**PLACE: AHMEDABAD**



# 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

## Statement of Audited Standalone Financial Results for the Quarter and Year Ended on March 31, 2019 [Rs. In Lakhs]

No.	Particulars	Quarter Ended			For the Year ended	
		March 31,2019	December 31,2018	March 31,2018	March 31, 2019	March 31, 2018
		Audited	Un-audited	Audited	Audited	Audited
I	<b>Income</b>					
[a]	Revenue From Operations	3,689.99	5,573.56	5,467.56	17,750.40	11,785.85
[b]	Other Income	90.85	25.82	68.91	250.24	290.91
II	<b>Total Income(a+ b)</b>	<b>3,780.84</b>	<b>5,599.38</b>	<b>5,536.47</b>	<b>18,000.64</b>	<b>12,076.76</b>
III	<b>Expenses:</b>					
[a]	Cost of Materials Consumed	1,957.15	3,188.95	3,172.92	10,797.66	6,176.74
[b]	Purchase of Stock in Trade	1,598.09	1,696.45	1,981.30	5,742.01	4,640.57
[c]	Changes in Inventories of Finished Goods, Work in Progress and Stock in -Trade	-	-	-	-	-
[d]	Employees Benefits Expenses	46.33	56.33	41.30	194.37	140.39
[e]	Finance Costs	21.17	17.62	63.65	81.37	143.35
[f]	Depreciation and Amortisation Expenses	10.51	13.10	11.07	46.97	46.97
[g]	Other Expenses	138.25	480.73	152.44	855.22	718.63
IV	<b>Total Expenses</b>	<b>3,771.50</b>	<b>5,453.18</b>	<b>5,422.68</b>	<b>17,717.60</b>	<b>11,866.65</b>
V	Profit/(Loss) before exceptional and extraordinary items and tax (III-IV)	9.34	146.20	113.79	283.04	210.10
VI	Exceptional Items	-	-	-	-	-
VII	Profit Before Extraordinary Items and Tax (V-VI)	9.34	146.20	113.79	283.04	210.10
VIII	Extraordinary Items	-	-	-	-	-
IX	Profit Before Tax (VII-VIII)	9.34	146.20	113.79	283.04	210.10
X	<b>Tax Expenses:</b>					
(a)	Current Tax	(4.08)	(41.85)	(34.72)	(81.36)	(69.61)
(b)	Deferred Tax	3.21	(2.32)	10.63	1.80	0.16
(c)	MAT Credit Entitlement	-	-	-	-	-
(d)	Income tax of earlier years	(5.77)	-	-	(5.77)	-
	<b>Total Tax Expenses</b>	<b>(6.64)</b>	<b>(44.17)</b>	<b>(24.09)</b>	<b>(85.33)</b>	<b>(69.45)</b>
XI	Profit(loss) for the Period from Continuing operations(IX-X)	2.70	102.03	89.70	197.71	140.65
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)	2.70	102.03	89.70	197.71	140.65
XVI	<b>Other Comprehensive Income</b>					
[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)	-	-	-	-	-
XVII	<b>Total Comprehensive income for the period (XV+XVI) (Comprising Profit/(Loss) and other Comprehensive income for the period)</b>	<b>2.70</b>	<b>102.03</b>	<b>89.70</b>	<b>197.71</b>	<b>140.65</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	3,887.79	3,887.72	3,704.40	3,887.79	3,704.40
XX	<b>Earning per equity Shares(before extra-ordinary Items)</b>					
[a]	Basic	0.01	0.62	0.54	1.20	0.85
[b]	Diluted	0.01	0.62	0.54	1.20	0.85
XXI	<b>Earning per equity Shares(after extra-ordinary Items)</b>					
[a]	Basic	0.01	0.62	0.54	1.20	0.85
[b]	Diluted	0.01	0.62	0.54	1.20	0.85

Date: 28TH MAY, 2019  
Place: Ahmedabad

FOR AND ON BEHALF OF THE BOARD  
VMS INDUSTRIES LTD



MANOJ KUMAR JAIN  
Managing Director  
(DIN:02190018)

**VMS INDUSTRIES LIMITED**

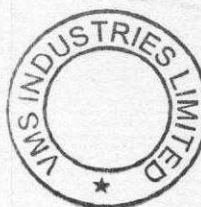
Regd. Office: 808-C-, Pinnacle Business Park, Corporate Road, Prahladnagar, Ahmedabad-380015

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

**Standalone Audited Statement of Assets and Liabilities as at March 31, 2019.**

(Rs. In Lakhs)

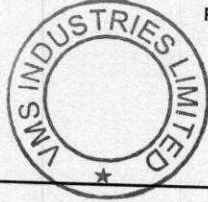
	Particulars	As at March 31, 2019 Audited	As at March 31, 2018 Audited
<b>A</b>	<b>ASSETS</b>		
<b>1</b>	<b>Non- Current Assets</b>		
	a) Property, Plant and Equipment	597.47	635.35
	b) Capital Work-in-progress	-	9.03
	c) Investment Property	-	-
	d) Goodwill	-	-
	e) Other Intangible Assets	-	-
	f) Intangible Assets Under Development	-	-
	g) Biological Assets Other Than Bared Plants	-	-
	h) Financial Assets	-	-
	i) Investments	817.43	1,533.43
	ii) Trade Receivables	-	-
	iii) Loans	254.11	509.11
	iii) Others	-	-
	i) Deferred Tax Assets (Net)	-	-
	j) Other Non- Current Assets	32.16	47.70
	<b>TOTAL NON-CURRENT ASSETS</b>	<b>1,701.17</b>	<b>2,734.62</b>
<b>2</b>	<b>Current Assets</b>		
	a) Inventories	9,604.64	2,693.80
	b) Financial Assets		
	i) Investments	-	-
	ii) Trade Receivables	808.62	2,650.77
	iii) Cash and Cash Equivalents	1,862.04	2,156.97
	iv) Bank balance other than (iii) above	-	-
	v) Loans	998.10	1,127.02
	vi) Others to be specified	-	-
	c) Current Tax Assets (net)	-	-
	d) Other Current Assets	115.82	62.45
	<b>TOTAL CURRENT ASSETS</b>	<b>13,389.22</b>	<b>8,691.01</b>
	<b>TOTAL ASSETS</b>	<b>15,090.39</b>	<b>11,425.63</b>
<b>B</b>	<b>EQUITY AND LIABILITIES</b>		
<b>1</b>	<b>Equity</b>		
	a) Equity Share Capital	1,647.34	1,647.34
	b) Others Equity	3,887.79	3,704.40
	<b>TOTAL EQUITY</b>	<b>5,535.13</b>	<b>5,351.74</b>
<b>2</b>	<b>Liabilities</b>		
	<b>Non Current Liabilities</b>		
	a) Financial Liabilities		
	i) Borrowings	21.13	49.95
	ii) Trade Payables	-	-
	iii) Other financial liabilities (other than those specified in item (b), to be specified)	-	-
	b) Provisions	-	-
	c) Deferred Tax Liabilities (net)	69.46	71.26
	d) Other Non- Current Liabilities	-	-
	<b>TOTAL NON-CURRENT LIABILITIES</b>	<b>90.59</b>	<b>121.21</b>
	<b>Current Liabilities</b>		
	a) Financial Liabilities		
	i) Borrowings	1,602.86	1,423.43
	ii) Trade Payables	7,586.02	4,490.28
	iii) Other financial liabilities (other than those specified in item c.	12.00	-
	b) Other Current Liabilities	208.63	7.86
	c) Provisions	-	-
	d) Current Tax Liabilities (Net)	55.16	31.11
	<b>TOTAL CURRENT LIABILITIES</b>	<b>9,464.67</b>	<b>5,952.68</b>
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>15,090.39</b>	<b>11,425.63</b>






**Notes:**

- The financial results of the company for the quarter and year ended on March 31, 2019 have been reviewed and recommended by the Audit Committee and approved by the Board of Directors of the Company in their meeting held on 28th May, 2019. The results are being published in accordance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 1
  - 2
  - 3



FOR AND ON BEHALF OF THE BOARD  
VMS INDUSTRIES LTD

  
MANOJ KUMAR JAIN  
Managing Director  
(DIN: 02190018)

# *S.N. SHAH & ASSOCIATES*

**S.N. Shah**

B.Com., LL.B., F.C.A., DISA (ICA)

**Firoj G. Bodla B.Com., F.C.A.**

**Priyam S. Shah B. Com., F.C.A.**

**Palak K. Patel B. Com., F.C.A.**

**Kaivan R. Parekh B. Com., A.C.A.**

Chartered Accountants

"SAPAN HOUSE", 10-B Government Servant  
Co-Operative Society,  
Opp. Municipal Market,

C.G. Road,  
Ahmedabad - 380 009  
Phone: 079-40098280

## INDEPENDENT AUDITOR'S REPORT ON AUDIT OF CONSOLIDATED FINANCIAL RESULTS FOR THE PERIOD ENDED ON 31ST MARCH, 2019.

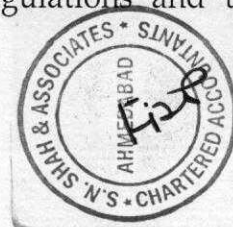
To,

The Board of Directors,

VMS INDUSTRIES LIMITED

Ahmedabad.

1. We have audited the accompanying Statement of Quarterly Consolidated Ind-AS Financial Results ('the Statement') of **VMS Industries Limited** ('the Company') and its subsidiary **VMS TMT Private Limited** (together referred to as "Group") for the Quarter and year ended on **March 31, 2019** being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 05<sup>th</sup> July, 2016.
2. The Consolidated Ind AS Financial Results for the quarter and year ended March 31, 2019 have been prepared on the basis of Consolidated Ind AS Financial results for the nine months' period ended December 31, 2018, the audited annual Consolidated Ind AS financial statements as at and for the year ended March 31, 2019 and the relevant requirements of the applicable Regulations and the





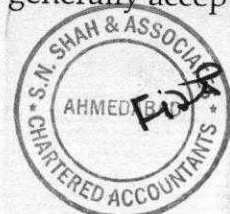
Circular. These Statements which are the responsibility of the Company's Management and approved by the Board of Directors, have been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34), prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India, our audit of the annual Consolidated Ind AS financial statements as at and for the year ended March 31, 2019 and the relevant requirements of the Regulation and the Circular. Our responsibility is to express an opinion on the Statement based on our audit of such interim condensed Consolidated Financial Statements and Annual Consolidated Financial Statements.

3. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free of material misstatement.

An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

We believe that the audit evidence obtained by us, is sufficient and appropriate to provide a basis for our audit opinion.

4. 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 Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 05, 2016; and
  - ii. gives a true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted





in India of Consolidated profit, total comprehensive income and other financial information of the Group for the Quarter and Year ended on 31<sup>st</sup> March, 2019.

5. Further, read with paragraph 1 & 2 above, we report that the amounts for the quarter ended March 31, 2019 represent the derived amounts between the audited amounts in respect of the financial year ended March 31, 2019 and the published year-to-date figures up to December 31, 2018 being the date of the end of the third quarter of the financial year 2018-19, which were subjected to a limited review as stated in paragraph 1 above, as required under the Regulation and the Circular.

**FOR, S.N. SHAH & ASSOCIATES,  
CHARTERED ACCOUNTANTS,  
FIRM REG. NO.: 109782W**

*F22*



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

**DATE: MAY 28, 2019**

**PLACE: AHMEDABAD**