



# VMS INDUSTRIES LIMITED

REGD. OFFICE :- 808/C, Pinnacle Business Park, Corporate Road, Prahladnagar, Ahmedabad-380015, Gujarat  
 CIN:L74140GJ1991PLC016714, Phone No.-079-40320484 Fax:- 079-40320484 Email: info@vmsil.com  
 (An ISO 9001, 14001, OHSAS 18001 & 30000 Company)

## UNAUDITED FINANCIAL RESULTS FOR THE QUARTER/ HALF YEAR ENDED 30TH SEPTEMBER 2015

PART- 1

(Rs. In Lacs)

Sr. No.	Particulars	Quarter Ended			Half Year Ended		For the Twelve Months ended
		30.09.2015 (Unaudited)	30.09.2014 (Unaudited)	30.06.2015 (Unaudited)	30.09.2015 (Unaudited)	30.09.2014 (Unaudited)	
<b>1</b>	<b>Income from Operations</b>						
	(a) Net Sales/ income from operations (Net of Excise duty)	3,336.37	4,016.89	633.31	3,969.68	7,045.85	8,228.19
	(b) Other Operating Income	129.60	45.79	97.83	227.43	157.32	369.71
	<b>Total Income</b>	<b>3,465.97</b>	<b>4,062.68</b>	<b>731.14</b>	<b>4,197.11</b>	<b>7,203.17</b>	<b>8,597.90</b>
<b>2</b>	<b>Expenses</b>						
	(a) Cost of Materials consumed	3,160.09	3,711.32	591.78	3,751.87	6,477.00	7,640.18
	(b) Changes in inventories of finished goods	-	-	-	-	-	(32.81)
	(c) Employee benefits expense	33.99	24.88	7.55	41.54	54.59	70.11
	(d) Depreciation and amortisation expense	17.65	15.81	17.76	35.42	31.75	72.00
	(e) Other expenses	202.88	253.58	69.12	272.00	466.7	579.51
	<b>Total expenses</b>	<b>3,414.61</b>	<b>4,005.59</b>	<b>686.22</b>	<b>4,100.83</b>	<b>7,030.04</b>	<b>8,328.99</b>
<b>3</b>	<b>Profit/ (Loss) from operations before other income, finance costs and exceptional items (1-2)</b>	<b>57.10</b>	<b>57.10</b>	<b>44.92</b>	<b>96.28</b>	<b>173.13</b>	<b>268.91</b>
<b>4</b>	<b>Other Income</b>	-	-	-	-	-	-
<b>5</b>	<b>Profit/ (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)</b>	<b>57.10</b>	<b>57.10</b>	<b>44.92</b>	<b>96.28</b>	<b>173.13</b>	<b>268.91</b>
<b>6</b>	<b>Finance Costs</b>	<b>21.46</b>	<b>27.72</b>	<b>24.78</b>	<b>46.24</b>	<b>113.57</b>	<b>168.35</b>
<b>7</b>	<b>Profit/ (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)</b>	<b>35.64</b>	<b>29.38</b>	<b>20.14</b>	<b>50.04</b>	<b>59.56</b>	<b>100.56</b>
<b>8</b>	<b>Exceptional items</b>	-	-	-	-	-	-
<b>9</b>	<b>Profit/ (Loss) from ordinary activities before tax (7 + 8)</b>	<b>35.64</b>	<b>29.38</b>	<b>20.14</b>	<b>50.04</b>	<b>59.56</b>	<b>100.56</b>
<b>10</b>	<b>Tax Expense/Deferred Tax Adjustments</b>	<b>8.93</b>	<b>13.27</b>	<b>5.98</b>	<b>14.91</b>	<b>21.23</b>	<b>32.43</b>
<b>11</b>	<b>Net Profit from Ordinary Activities after tax (9-10)</b>	<b>26.71</b>	<b>16.11</b>	<b>14.16</b>	<b>35.13</b>	<b>38.33</b>	<b>68.13</b>
<b>12</b>	<b>Share of Profit /(Loss) of Associates</b>	-	-	-	-	-	-
<b>13</b>	<b>Minority interest</b>	-	-	-	-	-	-
<b>14</b>	<b>Net Profit/ (Loss) after Taxes, minority interest and share of Profit/ (Loss) of associates (11+12-13)</b>	<b>26.71</b>	<b>16.11</b>	<b>14.16</b>	<b>35.13</b>	<b>38.33</b>	<b>68.13</b>
<b>15</b>	<b>Extraordinary items</b>	<b>3.40</b>	-	-	<b>3.40</b>	-	<b>13.46</b>
<b>16</b>	<b>NET PROFIT FOR THE PERIOD (14-15)</b>	<b>23.31</b>	<b>16.11</b>	<b>14.16</b>	<b>31.73</b>	<b>38.33</b>	<b>54.67</b>
<b>17</b>	<b>Paid - up equity share capital (Face value of ` 10 each)</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>18</b>	<b>Reserves excluding Revaluation Reserve</b>	-	-	-	-	-	<b>3,499.28</b>
<b>19</b>	<b>Earnings per share (before / after extraordinary items)</b>						
	(of ` 10 /- each) (not annualised for the respective Quarters)						
	(a) Basic	0.14	0.10	0.09	0.19	0.23	0.33
	(b) Diluted	0.14	0.10	0.09	0.19	0.23	0.33



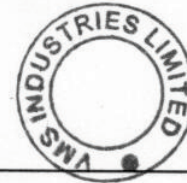
**PART-II : SELECT INFORMATION FOR THE QUARTER & YEAR ENDED SEPTEMBER 30, 2015**

	PARTICULARS	Quarter Ended			Half Year Ended		For the Twelve Months ended
		30.09.2015	30.09.2014	30.06.2015	30.09.2015	30.09.2014	31.03.2015
<b>A</b>	<b>PARTICULARS OF SHAREHOLDING</b>						
1	Public Shareholding						
	- Number of Shares	7,148,227	7,148,227	7,148,227	7,148,227	7,148,227	7,148,227
	- Percentage of Shareholding	43.39%	43.39%	43.39%	43.39%	43.39%	43.39%
2	Promoters and promoter group Shareholding						
	a) Pledged /Encumbered						
	- Number of shares	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000
	- Percentage of shares (as a % of the total Shareholding of Promoter and Promoter Group)	53.62%	53.62%	53.62%	53.62%	53.62%	53.62%
	- percentage of shares (as a% of the total share capital of the Company)	30.35%	30.35%	30.35%	30.35%	30.35%	30.35%
	b) Non - encumbered						
	- Number of shares	4,325,164	4,325,164	4,325,164	4,325,164	4,325,164	4,325,164
	- Percentage of shares (as a % of the total Shareholding of Promoter and Promoter Group)	46.38%	46.38%	46.38%	46.38%	46.38%	46.38%
	- percentage of shares (as a% of the total share capital of the Company)	26.26%	26.26%	26.26%	26.26%	26.26%	26.26%

**Notes:**

- 1 The above financial results were reviewed by the Audit Committee and approved by the Board of Directors in their Meeting held on 05th November, 2015
- 2 Number of Complaints for Quarter ended 30th Sept, 2015: Opening : Nil Received: Nil Disposed Off: Nil Pending: Nil
- 3 Figures for the Previous periods have been regrouped, wherever necessary, to make them comparable with the figures of current period.
- 4 The Company Operates in one Business Segment i.e Ship Recycling Activities
- 5 The Company has a subsidiary Company in the name of M/s VMS TMT Private Limited. The said subsidiary Company has no working operations till 30th September, 2015 and hence the Consolidated and Standalone figures of the financial results remains the same.

Place: Ahmedabad  
Date: 05/11/2015



For, VMS Industries Limited

Manoj Kumar Jain  
Managing Director  
DIN:02190018



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### Unaudited Conolidate Statement of Assets and Liabilities as at September, 2015

(Rs. In Lacs)

Sr No.	Particulars	Unaudited	Audited
		As at September, 30	As at March 31,
		2015	2015
(A)	<b>EQUITY AND LIABILITIES</b>		
1	<b>Shareholder's funds</b>		
	a) Share Capital	1,647.34	1,647.34
	b) Reserves and Surplus	3,523.24	3,499.28
	<b>Shareholder's funds</b>	<b>5,170.58</b>	<b>5,146.62</b>
2	<b>Minority Interest</b>	<b>125.80</b>	125.80
3	<b>Non-current Liabilities</b>		
	a) Long-Term Borrowings	16.33	21.00
	b) Deferred tax Liabilities	-	-
	c) Other Long Term Liabilities	8.73	5.82
	<b>Non-current Liabilities</b>	<b>25.06</b>	<b>26.82</b>
4	<b>Current Liabilities</b>		
	a) Short Term Borrowings	4,665.68	384.86
	b) Trade Payables	1,065.88	6.14
	c) Other Current Liabilities	234.14	421.96
	d) Short-Term Provisions	19.07	6.83
	<b>Current Liabilities</b>	<b>5,984.77</b>	<b>819.79</b>
	<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>11,306.21</b>	<b>6,119.03</b>
(B)	<b>ASSETS</b>		
1	<b>Non- current assets</b>		
	a) <b>FIXED ASSETS</b>		
	(i) Tangible assets	772.92	802.77
	(ii) Capital work-in-progress	362.83	334.23
	b) Non-Current Investments	438.56	428.97
	c) Deferred Tax Assets(Net)	26.78	22.41
	c) Long-Term Loans & Advances	312.15	234.51
	d) Other Non-Current Assets	96.79	94.32
	<b>Non- current assets</b>	<b>2,010.03</b>	<b>1,917.21</b>
2	<b>Current assets</b>		
	a) Inventories	4,526.27	55.20
	b) Trade Receivables	792.99	381.13
	c) Cash & Cash Equivalents	542.55	944.69
	d) Short-Term Loan & Advances	3,210.74	2,714.55
	e) Other Current Assets	223.64	106.25
	<b>Current assets</b>	<b>9,296.18</b>	<b>4,201.82</b>
	<b>TOTAL - ASSETS</b>	<b>11,306.21</b>	<b>6,119.03</b>



**Limited review report on standalone financial results for companies other than  
banks/ finance companies**

Review Report to the Board of Directors of **VMS INDUSTRIES LIMITED**

**Introduction**

We have reviewed Part I - Standalone Unaudited Financial Results for the Quarter and three Months Ended 30<sup>th</sup> September, 2015 of the **VMS INDUSTRIES LIMITED** accompanying Statement of Unaudited Financial Results ("Part I of the Statement") of **VMS INDUSTRIES LIMITED**, which has been approved by the Board of Directors. Management is responsible for the preparation and presentation of the said Part I of the Statement in accordance with applicable Accounting Standards and other recognized accounting practices and policies. Our responsibility is to express a conclusion on the said Part I of the Statement based on our review.

**Scope of Review**

We conducted our review 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. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing 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.

**Conclusion**

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the said Part I of the Statement is not prepared, in all material respects, in accordance with applicable Accounting Standards and other recognized accounting practices and policies and has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed.



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## Report on Legal and Other Regulatory Requirements

We also report that we have traced the number of shares as well as the percentage of shareholding in respect of the aggregate amount of public shareholding and the number of shares as well as the percentage of shares pledged/encumbered and non encumbered in respect of the aggregate amount of promoters and promoter group shareholding in terms of Clause 35 of the Listing Agreement and the particulars relating to investor complaints disclosed in Part II - Select Information for the Quarter and three Months Ended on 30<sup>th</sup> September, 2015 of the Statement, from the details furnished by the Management / Registrars.

For P. D. Goplani & Associates  
Chartered Accountants

FRN: 118023W



A handwritten signature in black ink, appearing to read "Savan Shah".

CA. Savan Shah  
Partner

M. No. 144870

Place: Bhavnagar

Date : 05<sup>th</sup> November, 2015