



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: 03.05.2024

To,
BSE Limited,
C/O Listing Compliance,
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai- 400001
Script: 533427

Dear Sir/Madam,

Sub.: Submission of Press Release on the financial performance of the Company

We are forwarding herewith Press Release on the financial performance of the Company for the year ended 31st March, 2024.

Kindly take the same on record.

Yours faithfully,

For: VMS INDUSTRIES LIMITED


MANOJKUMAR JAIN
MANAGING DIRECTOR
DIN: 02190018



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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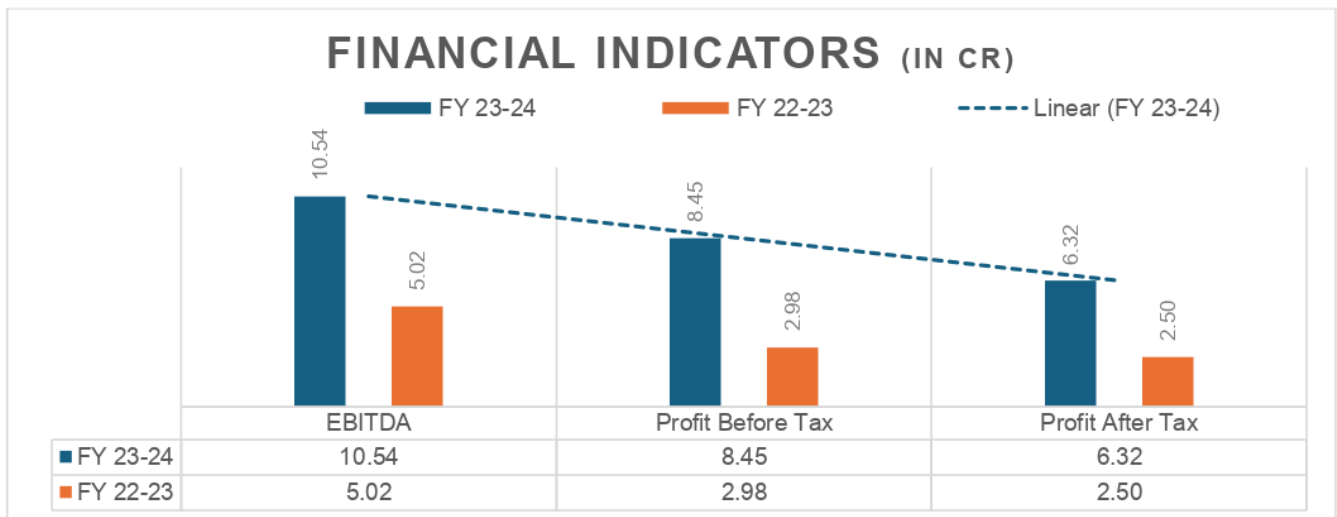
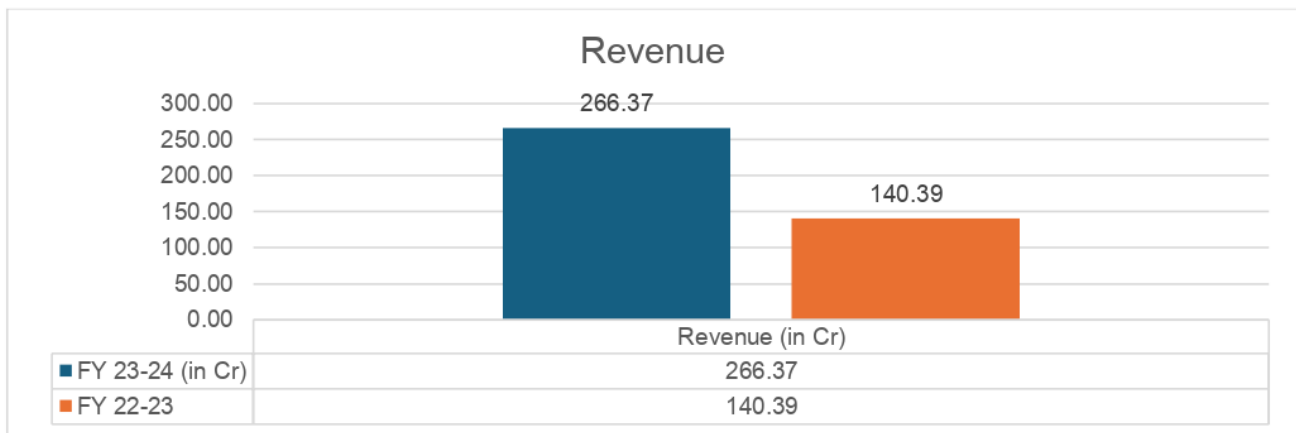
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BUSINESS HIGHLIGHT

Highest ever Annual Revenue of Rs 26637.28 lakhs, achieved growth of 89.74% Full year PAT increased to Rs 631.53 lakhs, grows by 152.86% YOY growth of 89.74% Bagged New Orders worth approx.Rs 16800 lakhs in June 2023.

Financials – (Rs in Lakhs)

Particulars	12M FY'24	12M FY'23	Change %
Revenue	26637.28	14038.87	89.74
EBITDA	1,054.20	501.66	110.14
Profit Before Tax	844.64	298.34	183.11
ProfitAfter Tax	631.53	249.75	152.86



InFY'24, VMS Industries Limited continues its trajectory of robust growth, reporting significant improvements across key financial metrics:

Major Financial Highlights

- Revenue:** Achieved a remarkable growth for the full fiscal year FY'24, revenue surged to Rs 26637.28 Lakhs, marking a substantial growth of 89.74%.

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- **Reported EBITDA:** Recorded growth in the full-year Reported EBITDA reached Rs 1,054.20 Lakhs, reflecting a growth of 110.14%.
- **Profit Before Tax:** For the full fiscal year FY'24, Reported PBT stood at Rs 844.64 Lakhs, indicating a growth of 183.11%.
- **Profit After Tax:** The full-year Reported PAT surged to Rs 631.53 Lakhs, representing a growth of 152.86%.

Major Operational Highlights

- Ship Recycling Activities
- Trading of Various Metals
- Assets Dismantling & Demolition
- Efficient Working Capital Management

Outlook and Future plans –VMS Industries Limited remains committed to its growth trajectory, with a focus on strategic initiatives and future Opportunities.

Future Opportunities: In last 10 years more than 7000 vessels have been recycled world-wide, out of which more than 35% vessels were recycled in India and in the coming 10 years this figure is expected to double. Moreover share of India in ship recycling is also expected to increase. India has better chance and not much competition. Based on which we are anticipating robust growth in ship breaking and Assets Dismantling & Demolition in India. VMS Industries Limited remains optimistic about its future prospects, poised for sustained growth and value creation for stakeholders.

DIRECTOR SPEAKS

Commenting on the release Mr. Manojkumar Jain, Managing Director VMS Industries Limited said – “We are immensely proud of VMS Industries Limited’s exceptional performance in 12M Fy’24, marked by robust revenue growth and profitability. Our strategic initiatives have yielded significant results, as evidenced by the substantial increase in revenue and profitability metrics. The efficient management of working capital and focus on asset dismantling business further underscore our operational excellence and resilience. Looking ahead, we anticipate a strong revenue performance across major segments fuelled by expected growth in ship recycling business and Asset dismantling business.

Details of Rights Issue: Company is in the process of issue of up to 80 Lakhs shares on rights basis to the eligible shareholders on the record date being Thursday April 18, 2024 for cash price of ₹ 35 each amounting to up to ₹ 2800 Lakhs. Eligible equity shareholders on the record date will be entitled for 16 equity shares for every 33 equity shares held. Issue was opened for subscription on Thursday May 02, 2024 and will close on Thursday May 16, 2024. On-Market renunciation will close on Friday May 10, 2024.

ABOUT VMS INDUSTRIES LIMITED

VMS Industries was incorporated on December 2, 1991 with the object of carrying on the business of providing different kinds of consulting and information technology services. During 1992- 1994, the Company was engaged in computerization of land revenue records of Bhavnagar Municipal Corporation.

The Ship Breaking Industry was revived in the year 2003-04 and therefore we decided to diversify activities. During the year 2004, Gujarat Maritime Board auctioned vacant plots and under open bid we have been allotted vacant Plot No. 160 at Alang-Sosiya Ship Breaking Yard admeasuring 1350 sq. meter.

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In the year 2022 size of the plot was increased from 2700 Sq. Mtr to 5400 Sq. Mtr. The ship-breaking facility received certifications from NK Class (Japan), and ISO certifications (9001, 14001 & 45001) from Bureau veritas.

Now, leveraging its established contacts in the metal industry, the Company aims to diversify into the dismantling/demolition of Assets. The Company has started making participation in various Bids to acquire factories for dismantling.

In line with the same, the Company has participated in Bid and secured dismantling / cutting / sale of incomplete Ships and ship blocks lying at ABG shipyard, Dahej Shipyard weighing approximately 48000 MT valuing Rs.163.20 Crores plus GST from Welspun Corp Limited.

Presently VMS Industries is mainly engaged in the business activities of Ship Recycling, Trading of Various Metals and Asset Dismantling/Demolition.

For more information, please contact Mr. Hemal Patel, Company secretary and Compliance officer on info@vmsil.in. Investors can also refer to website of the company on www.vmsil.in

Disclaimer: Above details are for information purposes only and does not constitute an offer or an invitation or a recommendation to purchase, to hold or sell securities. This is not an announcement or the offer document. All capitalized terms used herein and not defined herein shall have the meaning assigned to them in the letter of offer.

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