

Date: 10.11.2023

To  
The General Manager,  
Listing Department,  
BSE Limited,  
1<sup>st</sup> Floor, New Trading Wing,  
Rotunda Building, P.J. Towers,  
Dalal Street Fort,  
Mumbai-400001

Dear Sir/Ma'am,

**Sub:** Financial Results for the quarter and half yearly ended 30<sup>th</sup> September, 2023 – Regulation 33(3)(a) of SEBI (LODR) Regulations, 2015 in Continuation to the Original Submission on 10.11.2023 having Acknowledgment No. 6443450

**Ref : Acknowledgment No. 6443450**

**Ref:** Company Scrip Code: 530369

With reference to the subject cited, it is hereby informed that the Board of Directors of the Company at their meeting held on Friday, 10<sup>th</sup> November, 2023 at 11.30 A.M and concluded at 3:10 P.M. interalia, considered and approved the unaudited Financial Results for the quarter and half yearly ended 30<sup>th</sup> September, 2023.

Copy of Unaudited Financial Results for the quarter and half yearly ended 30<sup>th</sup> September, 2023, along with copy of Limited Review Report is enclosed herewith.

Kindly take the same on record and acknowledge the receipt of the same.

Yours faithfully,  
for **VAMSHI RUBBER LIMITED**



**Akash Bhagadia**  
**Company Secretary & Compliance Officer**  
**Membership No. 50559**

Encl: As above

Date: 10.11.2023

To  
The General Manager,  
Listing Department,  
BSE LIMITED  
Dept. of Corporate Services  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai – 400001

Dear Sirs/Madam,

**Subject: Declaration pursuant to Regulation 33 (3) (d) of the Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

**Ref: Company Scrip Code: 530369**

**DECLARATION**

I, Ramesh reddy Mereddy, Wholetime Director and Chief Financial Officer of Vamshi Rubber Limited (CIN: L25100TG1993PLC016634) having its Registered office at 'VAMSHI HOUSE', Plot No. 41, Jayabheri Enclave, Gachibowli, Hyderabad, Hyderabad, Telangana, India, 500032 hereby declare that, the Statutory Auditors of the Company, M/s. CSVR & Associates (FRN: 012121S), have issued a Limited Review Report with an unmodified opinion on the unaudited Financial Results for the Quarter and Half yearly ended 30th September, 2023.

This Declaration is given in compliance to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended by the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulation, 2016 vide notification No. SEBI/LADNRO/ GN/2016-17/001 dated May 25, 2016 and Circular no. CIR/CFD/CMD/56/2016 dated May 27, 2016.

Kindly take this declaration on your records.

for **Vamshi Rubber Limited**



**RAMESH REDDY MEREDDY**  
**Whole-Time Director & Chief Financial Officer**  
**DIN: 00025101**

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**VAMSHI RUBBER LIMITED**

**Plot No. 41, Jayabheri Enclave, Gachibowli, Hyderabad-500032, INDIA**

Tel: +91 40 29802533/534 Fax: +91 40 29802535, Email: [info@vamshirubber.org](mailto:info@vamshirubber.org), URL: [www.vamshirubber.org](http://www.vamshirubber.org)

Date: 10<sup>th</sup> November, 2023

To  
The Board of Directors  
Vamshi Rubber Limited  
'VAMSHI HOUSE', Plot No. 41,  
Jayabheri Enclave, Gachibowli,  
Hyderabad – 500032,  
Telangana, India

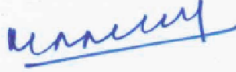
Dear All,

Sub: Certificate under 33(2) (a) of SEBI (LODR), 2015

This is to certify that the financial results of the Company for the quarter and half yearly ended 30<sup>th</sup> September, 2023, as placed before the Board, does not contain any false or misleading statement or figures and do not omit any material fact which may make the statements or figures contained therein misleading.

Thanking you,

for Vamshi Rubber Limited

A handwritten signature in blue ink, appearing to read "Ramesh Reddy Mereddy", written over a horizontal line.

**RAMESH REDDY MEREDDY**  
**Whole-Time Director & Chief Financial Officer**  
**DIN: 00025101**





# VAMSHI RUBBER LIMITED

CIN: L25100TG1993PLC016634

ISO 9001:2015  
COMPANY

'Vamshi House', Plot No.41, Jayabheri Enclave, Gachibowli, Hyderabad - 500 032, Ph: +91-40-29802533/34

E-Mail : info@vamshirubber.org, Website : www.vamshirubber.org

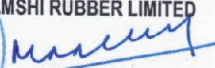
**STATEMENT OF UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30TH SEPTEMBER, 2023**

PARTICULARS	(Rs. In Lakhs)						
	For quarter ended			Six months ended		Year Ended	
	30-09-2023	30-06-2023	30-09-2022	30-09-2023	30-09-2022	31-03-2023	
	(Un-Audited)	(Audited)	(Un-Audited)	(Audited)	(Un-Audited)	(Audited)	
	(Ind AS)	(Ind AS)	(Ind AS)	(Ind AS)	(Ind AS)	(Ind AS)	
<b>1</b>	<b>Income from operations</b>						
(a)	Net Sales / Income from operations	1,759.70	1,928.95	2,045.33	3,688.65	4,113.28	7,993.95
(b)	Other Income	7.91	8.91	8.56	16.83	19.22	37.21
	<b>Total Income from operations (net)</b>	<b>1,767.62</b>	<b>1,937.86</b>	<b>2,053.89</b>	<b>3,705.48</b>	<b>4,132.50</b>	<b>8,031.16</b>
<b>2</b>	<b>Expenses</b>						
(a)	Cost of materials consumed	1,244.74	1,332.82	1,717.74	2,577.56	3,162.16	5,664.51
(b)	Purchases of stock-in-trade	7.99	5.65	13.31	13.64	21.10	35.87
(c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(64.78)	5.17	(204.08)	(59.61)	(67.26)	217.24
(d)	Employee benefits expense	256.26	258.36	233.17	514.62	438.72	939.08
(f)	Depreciation and amortisation expense	25.44	25.09	24.86	50.54	49.93	99.59
(e)	Finance costs	47.78	49.23	47.24	97.01	96.79	199.73
(g)	Other Operating Expenses	227.50	243.86	243.63	471.36	449.05	873.82
	<b>Total Expenses</b>	<b>1,744.93</b>	<b>1,920.18</b>	<b>2,075.87</b>	<b>3,665.11</b>	<b>4,150.49</b>	<b>8,029.85</b>
<b>3</b>	<b>Profit / (Loss) before exceptional and extraordinary items and tax (1-2)</b>	<b>22.69</b>	<b>17.68</b>	<b>(21.98)</b>	<b>40.37</b>	<b>(17.99)</b>	<b>1.31</b>
<b>4</b>	<b>Exceptional Items</b>	-	-	(29.82)	-	(29.82)	(29.82)
<b>5</b>	<b>Profit / (Loss) before extraordinary items and tax (3+4)</b>	<b>22.69</b>	<b>17.68</b>	<b>7.84</b>	<b>40.37</b>	<b>11.83</b>	<b>31.13</b>
<b>6</b>	<b>Extraordinary Items</b>	-	-	-	-	-	-
<b>7</b>	<b>Profit / (Loss) before tax (5+6)</b>	<b>22.69</b>	<b>17.68</b>	<b>7.84</b>	<b>40.37</b>	<b>11.83</b>	<b>31.13</b>
<b>8</b>	<b>Tax expense</b>	-	-	-	-	-	-
	- Current Tax	3.54	2.75	1.22	6.29	1.22	6.92
	- Previous Year Taxes	-	-	-	-	-	3.63
	- Deferred Tax	6.58	3.15	(4.87)	9.73	(4.87)	11.30
<b>9</b>	<b>Net Profit / (Loss) for the period (7+8)</b>	<b>12.57</b>	<b>11.78</b>	<b>11.49</b>	<b>24.35</b>	<b>15.48</b>	<b>9.27</b>
<b>10</b>	<b>Other Comprehensive Income</b>	-	-	-	-	-	(9.82)
<b>11</b>	<b>Total Comprehensive Income for the period</b>	<b>12.57</b>	<b>11.78</b>	<b>11.49</b>	<b>24.35</b>	<b>15.48</b>	<b>19.09</b>
<b>12</b>	<b>Paid up Equity Share Capital (Rs. 10/- each)</b>	<b>420.68</b>	<b>420.68</b>	<b>420.68</b>	<b>420.68</b>	<b>420.68</b>	<b>420.68</b>
<b>13</b>	<b>Reserves excluding Revaluation Reserves as per balance sheet of previous</b>	<b>894.19</b>	<b>881.62</b>	<b>861.99</b>	<b>894.19</b>	<b>865.98</b>	<b>869.84</b>
<b>14</b>	<b>Earning Per Share (Face value of Rs.10/- each)</b>						
(a)	Basic (in Rs.)	0.30	0.28	0.27	0.58	0.37	0.45
(b)	Diluted (in Rs.)	0.30	0.28	0.27	0.58	0.37	0.45

**Notes**

- The above Audited Financial Results were Reviewed by the Audit Committee and Approved by the Board of Directors at their meeting held on 10.11.2023 and the same has been carried out by the statutory auditors of the Company.
- The Company operates in a single segment: manufacture and sale of tyre retreading materials.
- This statement is as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

For and on behalf of Board of Directors  
for VAMSHI RUBBER LIMITED



(M. RAMESH REDDY)  
Chairman & CFO  
DIN:00025101

Place : Hyderabad  
Date : 10.11.2023

**Vamshi Rubber Limited**  
**Statement of Profit and Loss for the Qtr ended Sep 30,2023**  
(All amounts are in Indian rupees, except otherwise stated)

Particulars	Notes	For the Qtr ended Sept 30, 2023	For the Qtr ended June 30, 2023	For the Year ended March 31, 2023
<b>INCOME</b>				
Revenue from Operations	19	17,59,70,340	19,28,94,931	79,93,94,759
Other Income (net)	20	7,91,352	8,91,391	37,20,939
<b>Total income</b>		<b>17,67,61,692</b>	<b>19,37,86,322</b>	<b>80,31,15,698</b>
<b>EXPENSES</b>				
Cost of Materials Consumed	21	12,44,74,201	13,32,82,270	56,64,51,237
Purchase of Stock in Trade		7,99,140	5,64,587	35,87,423
Changes in inventories of finished goods and work-in-progress	22	(64,78,440)	5,17,320	2,17,24,320
Employee Benefits Expense	23	2,56,25,783	2,58,36,323	9,39,08,012
Finance Costs	24	47,78,177	49,22,640	1,99,73,421
Depreciation and amortisation Expense	25	25,44,441	25,09,071	99,58,630
Operating & Other expenses	26	2,27,49,869	2,43,85,794	8,73,82,097
<b>Total Expenses</b>		<b>17,44,93,172</b>	<b>19,20,18,003</b>	<b>80,29,85,140</b>
<b>Profit / Loss before exceptional items and tax</b>		<b>22,68,521</b>	<b>17,68,318</b>	<b>1,30,558</b>
Exceptional Item (net)	27	-	-	(29,82,019)
<b>Profit/ Loss before tax</b>		<b>22,68,521</b>	<b>17,68,318</b>	<b>31,12,577</b>
<b>Tax expense</b>				
Current tax	7	3,53,908	2,75,311	6,92,000
Previous year tax		-	-	3,63,225
Deferred tax	7	6,57,933	3,14,897	11,30,361
<b>Total Tax Expense</b>		<b>10,11,841</b>	<b>5,90,208</b>	<b>21,85,586</b>
<b>Profit/ Loss for the year</b>		<b>12,56,680</b>	<b>11,78,110</b>	<b>9,26,991</b>
<b>Other comprehensive income</b>				
A Items that will not be reclassified subsequently to profit or				
(a) Gain on Equity investments measured at fair value through		-	-	-
(b) Remeasurements of the defined benefit plans		-	-	13,26,412
(c) Income tax relating to items that will not be reclassified to		-	-	(3,44,867)
<b>Total other comprehensive income</b>		<b>-</b>	<b>-</b>	<b>9,81,545</b>
<b>Total comprehensive income for the year</b>		<b>12,56,680</b>	<b>11,78,110</b>	<b>19,08,536</b>
<b>Earnings per equity share</b> (Equity shares, par value of ` 10 each) Basic and diluted (in Rs)		<b>0.30</b>	<b>0.28</b>	<b>0.45</b>
<b>Corporate information and significant accounting policies</b>	1 and 2			

For VAMSHI RUBBER LTD.

  
Director

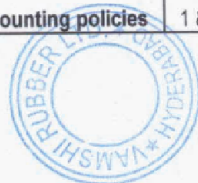


**Vamshi Rubber Limited**

**Balance Sheet as on 30th September, 2023**

(All amounts are in Indian rupees, except otherwise stated)

Particulars	Notes	As at Sept 30, 2023	As at Mar 31, 2023
<b>ASSETS</b>			
<b>Non-current assets</b>			
Property, Plant and Equipment	3	13,70,10,376	13,78,71,220
Capital Work-in-Progress	3-A	-	2,43,644
Other Intangible Assets	4	1,15,109	1,64,304
Financial Assets			
(a) Investments	5	40,00,000	40,00,000
Deferred Tax Asset (Net)	7	39,03,123	48,75,953
<b>Total Non - Current Assets</b>		<b>14,50,28,608</b>	<b>14,71,55,121</b>
<b>Current Assets</b>			
Inventories	8	12,15,98,206	10,87,67,858
Financial Assets			
(a) Trade Receivables	6	13,71,46,893	16,56,24,549
(b) Cash and Cash Equivalents	9A	53,865	2,34,281
(c) Bank Balances other than (b) above	9B	8,88,198	22,98,311
(d) Other Financial Assets	10	8,14,677	9,72,821
Current Tax Assets	7	18,36,845	17,85,990
Other Current Assets	11	1,63,84,010	1,29,19,013
<b>Total Current Assets</b>		<b>27,87,22,695</b>	<b>29,26,02,823</b>
<b>Total Assets</b>		<b>42,37,51,303</b>	<b>43,97,57,944</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
Equity Share Capital	12	4,20,68,000	4,20,68,000
Other Equity	13	8,94,18,608	8,69,83,818
<b>Equity attributable to owners of the Company</b>		<b>13,14,86,608</b>	<b>12,90,51,818</b>
<b>Total Equity</b>		<b>13,14,86,608</b>	<b>12,90,51,818</b>
<b>Non-Current Liabilities</b>			
Financial Liabilities			
(a) Borrowings	14	2,62,59,111	2,50,56,056
(b) Other Financial Liabilities	15	42,86,550	42,86,550
Employee Benefit Obligations	16	1,81,81,011	1,78,40,771
<b>Total Non-Current Liabilities</b>		<b>4,87,26,672</b>	<b>4,71,83,377</b>
<b>Current Liabilities</b>			
Financial Liabilities			
(a) Borrowings	17	14,73,29,650	17,95,91,858
(b) Trade Payables			
Outstanding dues-micro and small enterprises	18	-	1,24,55,671
Outstanding dues- other than micro and small enterprises	18	7,06,36,846	4,57,18,369
(c) Other Financial Liabilities	15	2,38,30,983	2,37,03,213
Employee Benefit Obligations	16	13,86,635	13,86,635
Current Tax Liabilities	7	3,53,908	6,67,000
<b>Total Current Liabilities</b>		<b>24,35,38,023</b>	<b>26,35,22,746</b>
<b>Total Liabilities</b>		<b>29,22,64,695</b>	<b>31,07,06,126</b>
<b>Total Equity and Liabilities</b>		<b>42,37,51,302</b>	<b>43,97,57,944</b>
Corporate information and significant accounting policies	1 & 2		



For VAMSHI RUBBER LTD.

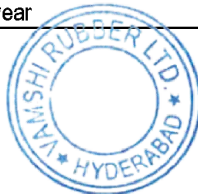
*M. Srinivas*

Director

**Vamshi Rubber Limited****Cash flow statement for the half year ended 30th September, 2023**

(All amounts are in Indian rupees, except otherwise stated)

	Particulars	Half Year ended 30 Sept 2023 (Rs.)	Year ended 31 March 2023 (Rs.)
<b>A.</b>	<b>Cash flow from operating activities</b>		
	Profit before tax	40,36,839	31,12,577
	Adjustments for:		
	Depreciation and amortisation expense	50,53,512	99,58,630
	Loss/(Gain) on disposal of property, plant and equipment (net)	-	-
	Operating profit before working capital changes	90,90,351	1,30,71,207
	Adjustments for changes in working capital:		
	<b>Adjustments for operating assets:</b>		
	Decrease/(Increase) in trade receivables	2,84,77,655	23,96,251
	Decrease/(Increase) in inventories	(1,28,30,348)	3,19,67,733
	Decrease/(Increase) in loans	(3,10,59,153)	(2,66,48,493)
	Decrease/(Increase) in other financial assets	1,58,144	(7,782)
	Decrease/(Increase) in current assets	(34,64,997)	24,89,124
	Decrease/(Increase) in other assets	(50,855)	(3,126)
	<b>Adjustments for operating liabilities</b>		
	(Decrease)/Increase in trade payables	1,24,62,806	(1,41,55,407)
	(Decrease)/Increase in other liabilities	(14,93,844)	(8,85,849)
	(Decrease)/Increase in financial liabilities	1,27,770	(60,00,825)
	(Decrease)/Increase in provisions	3,40,240	(8,63,610)
	Cash generated from operating activities	17,57,769	13,59,223
	Income taxes paid (Net)	(3,53,908)	(6,38,683)
	Net cash flow from operating activities	14,03,861	7,20,540
<b>B.</b>	<b>Cash flow from investing activities</b>		
	Purchase of Property plant and equipments	(29,45,510)	(54,60,064)
	Proceeds from sale of Property plant and equipments	-	29,82,019
	Capital Work in Progress	(49,196)	(84,294)
	Bank balance not considered as Cash and cash equivalents	14,10,113	15,18,308
	Net cash (used in) investing activities	(15,84,593)	(10,44,031)
<b>C.</b>	<b>Cash flow from financing activities</b>		
	Tax on dividends paid	-	-
	Net cash (used in) financing activities	-	-
	Net increase in cash and cash equivalents (A+B+C)	(1,80,732)	(3,76,491)
	Cash and cash equivalents at the beginning of the year	2,34,597	6,11,088
	Cash and cash equivalents at the end of the year	53,865	2,34,597



For VAMSHI RUBBER LTD.

  
Director



**Independent Auditor's Limited Review Report on the quarterly and year to date unaudited financial results of the company pursuant to the regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended**

**Review Report To  
Board of Directors of Vamshi Rubber Limited**

We have reviewed the accompanying statement of unaudited financial results of **VAMSHI RUBBER LIMITED** (the "Company") for the quarter ended September 30, 2023 and year to date results for the period from April 1, 2023 to September 30, 2023 (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 (the "Listing Regulations").

This statement, which is the responsibility of the Company's Management and approved by the company's 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 as amended, 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.

We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information performed by the independent auditor of the entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') prescribed under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Listing Regulation, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place : Hyderabad  
Date : 10.11.2023

for **CSVR & ASSOCIATES**  
**CHARTERED ACCOUNTANTS**  
Firm Regn. No. 012121S

*G. Venkatesh*  
**(CA. VENKATESH G.)**  
**PARTNER**

Membership No. 239608



UDIN : 23239608BGRMWB4918