



# VMS Industries Limited

Green Ship Recycling & Factory Demolition

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:13.08.2024

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

SYMBOL: VMS

Dear Sir

**Subject: Outcome of the board meeting for submission of the unaudited financial results for the first quarter ended on 30.06.2024, along with Limited review report received from Statutory Auditor S. N. SHAH & Associates, Chartered Accountant**

**Ref BSE Code: Regulation 30 and 32 of the securities and Exchange Board of India (Listing obligations and Disclosure Requirements) Regulations, 2015**

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 Results for Standalone for Quarter Ended on 30.06.2024 with statement of deviation of utilization of Right issue Proceed also we have filed in XBRL also
2. Limited review Report for Standalone for Quarter Ended on 30.06.2024 from Statutory Auditor.


The meeting of the board of directors commenced at 14:13 and Concluded at 14:45 on 13.08.2024

We request you to take above matter on your record.

Thanking You,

Yours faithfully,

**For: VMS INDUSTRIES LIMITED**

  
MANOJKUMAR JAIN  
MANAGING DIRECTOR  
DIN:02190018



Encl: 1 As stated above

**Ship Breaking Yard : Plot No. 160 M - Alang - Soshiya 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 & Factory Demolition

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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: 13.08.2024

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

SYMBOL: VMS

Dear Sir

**Subject: Intimation of Results of Board Meeting held on 13.08.2024**

**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 Standalone Unaudited results for the for Quarter Ended on 30.06.2024	Approved

We request you to take above matter on your record.

Thanking You,

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





**Independent Auditor's Review Report On Quarterly Unaudited Standalone Financial Results of the Company 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 of VMS Industries Limited ("the Company"), for the quarter ended on 30<sup>th</sup> June, 2024 ("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), including relevant circulars issued by the SEBI from time to time.
2. This Statement is the responsibility of the Company's Management and is 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'), as amended, read with relevant rules issued thereunder, SEBI Circular CIR/CFD/FAC/62/2016 dated 5 July 2016, (hereinafter referred to as 'the SEBI Circular'), 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 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 thereunder 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 read with circular No. CIR/CFD/FAC/62/2016 dated July 05, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

**5. Emphasis of Matter:**

We draw attention to Note to financial results for the quarter ended 30<sup>th</sup> June, 2024 relating to right issue of 80,00,000 equity shares of face value of Rs. 10 each at Rs. 35 per share during the quarter and utilisation of the proceeds of right issue by the company.

Our conclusion is not modified in respect of the above matter.

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

**FIROJ G. BODLA  
PARTNER  
M. NO.: 126770  
DATE: AUGUST 13, 2024  
PLACE: AHMEDABAD  
UDIN: 24126770BKAGZG9024**



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 Except  
 FPI]

Statement of Un-Audited Standalone Financial Results for the Quarter ended on June 30, 2024

No.	Particulars	For the Quarter ended			For the Year ended
		Quarter ended June 30,2024	Quarter ended March 31, 2024	Quarter ended June 30, 2023	Year ended on March 31, 2024
		Un-audited	Audited	Un-audited	Audited
<b>I</b>	<b>Income</b>				
[a]	Revenue From Operations	10,542.44	9,163.92	1,337.93	26,637.28
[b]	Other Income	18.01	183.55	92.14	447.03
<b>II</b>	<b>Total Income(a+ b)</b>	<b>10,560.45</b>	<b>9,347.47</b>	<b>1,430.07</b>	<b>27,084.31</b>
<b>III</b>	<b>Expenses:</b>				
[a]	Cost of Materials Consumed	6,766.29	5,678.87	6.55	14,362.87
[b]	Purchase of Stock in Trade	3,511.41	3,430.15	1,310.95	10,986.13
[c]	Changes in Inventories of Finished Goods, Work in Progress and Stock in - Trade	(256.87)	(471.93)	-	(471.93)
[d]	Employees Benefits Expenses	94.73	108.49	9.31	296.23
[e]	Finance Costs	140.47	72.27	45.49	164.37
[f]	Depreciation and Amortisation Expenses	20.23	15.54	9.79	45.19
[g]	Other Expenses	197.75	334.54	25.54	856.81
<b>IV</b>	<b>Total Expenses</b>	<b>10,474.01</b>	<b>9,167.93</b>	<b>1,407.63</b>	<b>26,239.67</b>
<b>V</b>	Profit/(Loss) before exceptional and extraordinary items and tax (III- IV)	<b>86.44</b>	<b>179.54</b>	<b>22.44</b>	<b>844.64</b>
<b>VI</b>	Exceptional Items	-	-	-	-
<b>VII</b>	Profit before extraordinary items and tax (V-VI)	<b>86.44</b>	<b>179.54</b>	<b>22.44</b>	<b>844.64</b>
<b>VIII</b>	Extraordinary Items	-	-	-	-
<b>IX</b>	Profit Before Tax (VII-VIII)	<b>86.44</b>	<b>179.54</b>	<b>22.44</b>	<b>844.64</b>
<b>X</b>	<b>Tax Expenses:</b>				
(a)	Current Tax	(23.74)	(43.34)	(6.40)	(212.73)
(b)	Deferred Tax	(2.09)	1.93	(0.88)	(0.38)
(c)	MAT Cedit Entitlement	-	-	-	-
(d)	Income tax of earlier years	-	-	-	-
	<b>Total Tax Expenses</b>	<b>(25.83)</b>	<b>(41.41)</b>	<b>(7.28)</b>	<b>(213.11)</b>
<b>XI</b>	Profit(loss) for the Period from Continuing operations(IX-X)	<b>60.61</b>	<b>138.13</b>	<b>15.16</b>	<b>631.53</b>
<b>XII</b>	Profit(loss) for the Period from Discontinuing operations	-	-	-	-
<b>XIII</b>	Tax expenses of Discontinuing operations	-	-	-	-
<b>XIV</b>	Profit(loss) for the Period from discontinuing operations (after tax) (XII- XIII)	-	-	-	-
<b>XV</b>	Net Profit(loss) for the Period (XI-XIV)	<b>60.61</b>	<b>138.13</b>	<b>15.16</b>	<b>631.53</b>
<b>XVI</b>	Other Comprehensive Income	-	-	-	-
[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)	-	-	-	-
<b>XVII</b>	Total Comprehensive income for the period (XV+XVI) (Comprising Profit/(Loss) and other Comprehensive income for the period)	<b>60.61</b>	<b>138.13</b>	<b>15.16</b>	<b>631.53</b>
<b>XVIII</b>	Paid-up equity share capital (face value of Rs.10)	2,447.34	1,647.34	1,647.34	1,647.34
<b>XIX</b>	Reserves / Other Equity	7,014.73	4,746.00	4,182.73	4,746.00
<b>XX</b>	Earning per equity Shares(before extra-ordinary Items)				
[a]	Basic	0.26	0.83	0.09	3.83
[b]	Diluted	0.26	0.83	0.09	3.83
<b>XXI</b>	Earning per equity Shares(after extra-ordinary Items)				
[a]	Basic	0.26	0.83	0.09	3.83
[b]	Diluted	0.26	0.83	0.09	3.83



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:

(Rs. In Lakhs)

**Statement of Un-Audited Standalone Segment Information for the Quarter ended on June 30, 2024**

No.	Particulars	For the Quarter ended			For the Year ended
		June 30,2024	March, 2024	June 30,2023	March 31, 2024
		Un-Audited	Audited	Un-Audited	Audited
<b>I</b>	<b>Segment Value of Revenue From Operations</b>				
[a]	Manufacturing	7,524.79	6,209.02	22.75	16,007.10
[b]	Trading	3,017.65	2,954.90	1,315.18	10,630.18
<b>II</b>	<b>Total Revenue From Operations(a+ b)</b>	<b>10,542.44</b>	<b>9,163.92</b>	<b>1,337.93</b>	<b>26,637.28</b>
<b>III</b>	<b>Segment Results (EBIDTA)</b>				
[a]	Manufacturing	207.92	120.91	(7.31)	610.28
[b]	Trading	27.22	(23.15)	(7.11)	10.94
<b>IV</b>	<b>Total Segment Profit Before Depreciation, Interest, Tax &amp; Other income</b>	<b>235.14</b>	<b>97.76</b>	<b>(14.42)</b>	<b>621.22</b>
[a]	Manufacturing				
i	Less: Depreciation	(19.83)	(15.37)	(9.52)	(44.03)
ii	Less: Finance Expenses	(113.80)	(49.36)	(22.10)	(72.96)
iii	Add: Other Income	6.99	43.64	19.08	130.74
	<b>Manufacturing-Segment Results Before Tax</b>	<b>81.28</b>	<b>99.82</b>	<b>(19.85)</b>	<b>624.03</b>
[b]	Trading				
i	Depreciation	(0.41)	(0.16)	(0.27)	(1.15)
ii	Finance Expenses	(26.66)	(22.81)	(23.39)	(91.40)
iii	Add: Other Income	11.01	139.89	73.06	316.27
	<b>Trading-Segment Results Before Tax</b>	<b>11.16</b>	<b>93.77</b>	<b>42.29</b>	<b>234.66</b>
<b>V</b>	<b>Total Segment Profit Before Tax [IV(a)+IV(b)]</b>	<b>92.44</b>	<b>193.59</b>	<b>22.44</b>	<b>858.69</b>
<b>VI</b>	<b>Tax Expenses</b>				
[a]	Manufacturing				
i	Add/(Less): Current Tax	(21.04)	(23.30)	4.11	(157.58)
ii	Add/(Less): Deferred Tax	(2.09)	1.93	(0.88)	(0.38)
iii	Add: MAT Credit Entitlement	-	-	-	-
	<b>Manufacturing-Segment Results After Tax</b>	<b>58.15</b>	<b>78.45</b>	<b>(16.62)</b>	<b>466.07</b>
[b]	Trading				
i	Less: Current Tax	(2.70)	(20.04)	(10.51)	(55.15)
ii	Add/(Less): Deferred Tax	-	-	-	-
iii	Add: MAT Credit Entitlement	-	-	-	-
	<b>Trading-Segment Results After Tax</b>	<b>8.46</b>	<b>73.73</b>	<b>31.78</b>	<b>179.51</b>
<b>VII</b>	<b>Total Segment Profit After Tax [V-VI]</b>	<b>66.61</b>	<b>152.18</b>	<b>15.16</b>	<b>645.58</b>
<b>VIII</b>	<b>Add/(Less): Unallocable Items</b>	<b>(6.00)</b>	<b>(14.05)</b>	<b>-</b>	<b>(14.05)</b>
<b>IX</b>	<b>Net Profit After Tax [VIII-IX]</b>	<b>60.61</b>	<b>138.13</b>	<b>15.16</b>	<b>631.53</b>
<b>X</b>	<b>Segment Assets</b>				
i	Manufacturing	9,535.39	10,475.19	1,896.31	10,475.19
ii	Trading	8,639.15	6,645.35	5,506.54	6,645.35
iii	Unallocable Assets	307.49	58.63	131.98	58.63
	<b>Total Segment Assets</b>	<b>18,482.03</b>	<b>17,179.17</b>	<b>7,534.83</b>	<b>17,179.17</b>
<b>XI</b>	<b>Segment Liabilities</b>				
i	Manufacturing	6,039.66	8,003.66	99.57	8,003.66
ii	Trading	2,978.55	2,695.02	1,605.19	2,695.02
iii	Unallocable Liabilities	1.75	87.15	-	87.15
	<b>Total Segment Liabilities</b>	<b>9,019.96</b>	<b>10,785.83</b>	<b>1,704.76</b>	<b>10,785.83</b>
<b>XII</b>	<b>Capital Employed</b>				
i	Equity Share Capital	2,447.34	1,647.34	1,647.34	1,647.34
ii	Other Equity	7,014.73	4,746.00	4,182.73	4,746.00
	<b>Total Capital Employed</b>	<b>9,462.07</b>	<b>6,393.34</b>	<b>5,830.07</b>	<b>6,393.34</b>

Date: 13th August, 2024  
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 ended on June 30, 2024 have been reviewed and recommended by the Audit Committee and approved by the Board of Directors of the Company in their meeting held on 12th August, 2024. The results are being published in accordance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

2 The company has issued 80,00,000 Equity Shares of face value of ₹ 10/- each for cash at a price of ₹ 35 (Including a premium of ₹ 25) on right issue basis on 22/05/2024 in the ratio of 16 Rights Equity Shares for every 33 Equity Shares held by the Eligible Equity Shareholders of the Company on the Record Date i.e. 18th April, 2024. The funds raised through right issue (net of issue related expenses) are to be utilised for funding long-term working capital requirements of the company and for general corporate purposes. The funds raised through right issue and its utilisation by the company is as under:

[Amounts In Lakhs]	
Sources of Funds	Amount Raised
Process from Right Issue (80,00,000 Equity Shares of Face Value of Rs. 10 each issued @ 35 per shares (Face Value Per Share Rs. 10+Securities Premium Per Share Rs. 25)	2,800.00
<b>Total ... ..</b>	<b>2,800.00</b>

Utilisation/Application of Funds Raised	Amount Utilised/Applied
1 . Fixed Deposits with Bank for Utilisation Against Letter of Credit (LC) issued to supplier of goods. (Working Capital)	2,300.00
2. Payment of Expenses Incurred on Right Issue	260.87
3. General Corporate Purposes as working captial (Balance Amount)	239.13
<b>Total ... ..</b>	<b>2,800.00</b>

3 Segment Reporting as defined in Ind AS 108 is not applicable, since the Company operates in only one segment.

4 Previous period's figures have been regrouped/reclassified wherever necessary to correspond with the current period's classification / disclosure.



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

**EXTRACT OF UN-AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED ON 30TH JUNE, 2024**

Particulars	[Rs. In Lakhs Except EPS]		
	For the Quarter Ended		For the Year Ended
	30-06-2024	30-06-2023	31-03-2024
	Un-audited	Un-audited	Audited
Total Income from operations ( Net )	10,542.44	1,337.93	26,637.28
Net Profit / (Loss) for the period ( before tax , Exceptional and / or Extra Ordinary items)	86.44	22.44	844.64
Net profit / (Loss) for the period after tax (after Exceptional and/or Extraordinary items)			
	60.61	15.16	631.53
Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	60.61	15.16	631.53
Equity Share Capital	2,447.34	1,647.34	1,647.34
Reserves (excluding Revaluation Reserve as shown in the Audited Balance sheet of previous year)	7,014.73	4,182.73	4,746.00
Earnings Per Share (of Rs. 10/- each) (for continuing and discontinued operations) -			
(a) Basic	0.26	0.09	3.83
(b) Diluted	0.26	0.09	3.83

Note :

- The above is an extract of the detailed format of Quarter ended on 30th June, 2024 filed with the Stock Exchanges under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Quarter ended Financial Results are available on the Stock Exchange website i.e. www.bseindia.com and on the website of the Company i.e www.vmsil.com
- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 12th August, 2024.
- Figures for the previous periods have been regrouped/ reclassified/ restated wherever necessary.

**FOR AND ON BEHALF OF THE BOARD  
VMS INDUSTRIES LIMITED**

  
**MANOJ KUMAR JAIN**  
Managing Director  
(DIN 02190018)



Date: 13th August, 2024  
Place : Ahmedabad



General information about company	
Scrip Code*	533427
NSE Symbol	
MSEI Symbol	
ISIN	INE932K01015
Name of the listed entity	VMS INDUSTRIES LIMITED

**VMS INDUSTRIES LIMITED**

  
**DIRECTOR**

<b>Statement(1)</b>	
Mode of Fund Raising	Rights Issues
Description of mode of fund raising (Applicable in case of others is selected)	
Date of Raising Funds	22-05-2024
Amount Raised (in Rs. Crores)	28
Report filed for Quarter ended	30-06-2024
Monitoring Agency	Not applicable
Monitoring Agency Name, if applicable	
Is there a Deviation / Variation in use of funds raised	No
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	
If Yes, Date of shareholder Approval	
Explanation for the Deviation / Variation	
Comments of the Audit Committee after review	Rights issues Expenses as per Object of Issue
Comments of the auditors, if any	No Comments

**VMS INDUSTRIES LIMITED**

**DIRECTOR**

Sr.	Original Object	Modified Object, if any	Original Allocation	Modified allocation, if any	Funds Utilised	Amount of Deviation/Variation for the quarter according to applicable object	Remarks if any
1	Right issues for Working Captial	N.A	28	0	28	0	Textual Information(1)

**VMS INDUSTRIES LIMITED**

  
**DIRECTOR**

Signatory Details	
Name of signatory	MANOJKUMAR JAIN
Designation of person	Managing Director
Place	AHMEDABAD
Date	13-08-2024

**VMS INDUSTRIES LIMITED**

M - C J  
**DIRECTOR**