

# VAMA INDUSTRIES LIMITED



**Registered Office :** Ground Floor, 8-2-248/1/7/78/12, 13, Block -A, Lakshmi Towers, Nagarjuna Hills, Punjagutta, Hyderabad - 500 082, Telangana, India. Ph : +91-40-6684 5534, 6661 9919, 6661 5534, Fax : +91-40-2335 5821.

CIN: L72200TG1985PLC041126, E-mail: services@vamaind.com, Website: www.vamaind.com

Date: 28<sup>th</sup>May, 2022

To  
Department of Corporate services  
BSE Limited  
Phiroze Jeejebhoy Towers  
Dalal Street  
Mumbai – 400 001

Dear Sir

**Sub: Submission of Audited Financial Results along with Audit Report as per Regulation 33 of SEBI (LODR) Regulations, 2015 – regd.**

**Ref: BSE Scrip Code: 512175**

With reference to the subject cited, please find enclosed the following:

1. Audited Financial Results (Standalone & Consolidated) for the Fourth Quarter and financial year ended 31<sup>st</sup> March, 2022 along with Cash Flow Statement.
2. Standalone and consolidated statement of Assets and Liabilities as at 31<sup>st</sup> March, 2022.
3. Auditors Report on quarterly and year to date Financial Results (Standalone & Consolidated) of the Company
4. Declaration (unmodified opinion on Standalone & Consolidated Audited Financial Results) pursuant to Regulation 33 (3) (d) of SEBI (LODR) Regulations, 2015.

Necessary arrangements have been made for publication of the said results in SEBI prescribed format in the newspaper.

This is for your information and necessary records

Thanking you,

**For Vama Industries Limited**

*M. Atchuta Rama Raju*

**Atchuyata Rama Raju Vegesna**  
**Managing Director**  
**DIN : 00997493**



Vama Industries Limited  
CIN No. L72200TG1985PLC041126

Regd. Office: Ground Floor, 8-2-248/1/7/78/12, 13,Block-A, Lakshmi Towers, Nagarjuna Hills, Punjagutta, Hyderabad - 500082

Standalone Audited Financial Results for the Quarter and Year ended March 31,2022

(Rs. in Lakhs)

Particulars	Quarter ended	Quarter ended	Quarter ended	Year ended	Year ended
	March 31, 2022	December 31, 2021	March 31, 2021	March 31, 2022	March 31, 2021
	Audited	Un-Audited	Audited	Audited	Audited
<b>Income</b>					
Revenue from Operations	1,046.44	153.96	355.82	1,519.23	1,488.82
<b>Total Revenue from Operations</b>	<b>1,046.44</b>	<b>153.96</b>	<b>355.82</b>	<b>1,519.23</b>	<b>1,488.82</b>
Other Income	5.87	13.01	18.84	55.60	58.46
<b>Total Income</b>	<b>1,052.31</b>	<b>166.97</b>	<b>374.66</b>	<b>1,574.83</b>	<b>1,547.28</b>
<b>Expenses</b>					
Purchase of Stock in Trade	901.96	95.80	714.49	1,093.88	964.45
Changes in Inventories	(17.45)	(26.47)	(524.38)	(28.91)	(93.37)
Employee Benefit Expense	58.50	32.55	64.77	193.19	333.61
Finance Cost	20.16	41.19	59.70	147.32	176.72
Depreciation and amortization Expense	6.11	6.28	7.25	29.15	37.18
Other Expenses	77.44	16.18	42.01	131.05	111.45
<b>Total Expenses</b>	<b>1,046.72</b>	<b>165.53</b>	<b>363.84</b>	<b>1,565.68</b>	<b>1,530.04</b>
<b>Profit Before Tax</b>	<b>5.59</b>	<b>1.44</b>	<b>10.82</b>	<b>9.15</b>	<b>17.24</b>
<b>Tax Expenses</b>					
1) Current Tax	-	-	(1.24)	-	-
2) Deferred Tax	0.13	0.08	1.12	(0.71)	1.65
<b>Net Profit for the period</b>	<b>5.46</b>	<b>1.36</b>	<b>10.94</b>	<b>9.86</b>	<b>15.59</b>
<b>Other Comprehensive Income (OCI)</b>					
a) i) Items that will not be reclassified to Profit or Loss	-	-	-	-	-
ii) Tax on items that will not be reclassified to Profit or Loss	-	-	-	-	-
b) i) Items that will not be reclassified to Profit or Loss	-	-	-	-	-
ii) Income Tax relating to items that will be reclassified to Profit or Loss	-	-	-	-	-
<b>Total Other Comprehensive Income</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Comprehensive Income</b>	<b>5.46</b>	<b>1.36</b>	<b>10.94</b>	<b>9.86</b>	<b>15.59</b>
Paid-up Equity Share Capital (Rs. 2/- per Equity Share)	1,050.80	1,050.80	1,050.80	1,050.80	1,050.80
<b>Earning per Equity Share</b> (Face Value of Rs. 2/- each)					
1) Basic	<b>0.01</b>	<b>0.00</b>	<b>0.02</b>	<b>0.02</b>	<b>0.03</b>
2) Diluted	<b>0.01</b>	<b>0.00</b>	<b>0.02</b>	<b>0.02</b>	<b>0.03</b>

For Vama Industries Limited

*N. Atchanna Reddy*  
Managing Director  
DIN : 00997493



**Notes:**

- 1 The Financial Results of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting standards) Rules, 2015 as amended by the companies (Indian Accounting standards) (Amendment) Rules, 2016.
- 2 The above Financial results recommended by the Audit Committee are considered and approved by the Board of Directors at their meeting held on 28th May 2022.
- 3 The Standalone Financial results are audited by the Statutory Auditors of the Company as per Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 and financials of M/s.Vama Technologies Pte Ltd, overseas Subsidiary of the Company were audited by other auditors.
- 4 Estimation uncertainty relating to the global health pandemic on COVID-19  
  
The management has considered the possible effects, if any, that may result from COVID-19 pandemic on amounts relating to trade receivables & inventories. In assessing the recoverability of receivables, the company has considered internal & external information upto the date of approval of these financial results including credit reports and economic forecasts. The Company has performed sensitivity analysis on the assumptions used and based on current indicators of future economic conditions, the company expects to recover the carrying of these assets. The impact of the global health pandemic may be different from that estimated as at the date of approval of these financial results and the company will continue to closely monitor any material changes and future economic conditions.
- 5 The entire operations of the Company relate to only one segment viz.,.Hence segmental reporting as per Ind AS 108 is not made.
- 6 Figures of the earlier periods, wherever necessary, have been regrouped and rearranged to conform to those of the current period.
- 7 The results for the Quarter and Financial year ended 31st March, 2022 are also available on the website of BSE Limited and on the Company's website.

For Vama Industries Limited

*V. Atchanta Rao R/A*

Managing Director  
DIN : 00997493



**Vama Industries Limited**  
**Standalone Statement of Assets and Liabilities as at 31st March 2022**

(Rs. In Lakhs)

Particulars	31.03.2022 (Audited)	31.03.2021 (Audited)
<b>ASSETS</b>		
<b>Non-Current Assets</b>		
Property Plant and Equipment	229.38	234.65
Intangible Assets	144.48	168.39
<b>Financial Assets</b>		
Investments	4.55	4.41
Loans	-	18.70
Other bank balance	287.94	680.42
Other financial assets	114.65	87.97
Other Non-Current Assets	36.84	70.46
	<b>817.84</b>	<b>1,265.00</b>
<b>Current Assets</b>		
Inventories	1,435.23	1,406.32
<b>Financial Assets</b>		
Trade Receivables	1,669.82	1,350.62
Cash and Cash equivalent	44.46	26.88
Other Financial Assets	69.94	143.58
Current Tax Assets	123.42	130.97
Other Current Assets	291.48	353.73
	<b>3,634.35</b>	<b>3,412.10</b>
	<b>4,452.19</b>	<b>4,677.10</b>
<b>Total assets</b>		
<b>Equity and Liabilities</b>		
<b>Equity</b>		
Equity Share capital	1,050.80	1,050.80
Other Equity	897.24	887.38
	<b>1,948.04</b>	<b>1,938.18</b>
<b>Financial Liabilities - Non Current</b>		
Borrowings	206.44	0.18
Deffered Tax Liabilities (Net)	27.65	28.36
	<b>234.09</b>	<b>28.54</b>
<b>Current Liabilities</b>		
<b>Financial Liabilities</b>		
Borrowings	530.64	1,187.45
Trade Payables	1,465.58	1,166.55
Other financial liabilities	118.14	162.27
Provisions	19.25	33.60
Other Current Liabilities	136.45	160.51
	<b>2,270.06</b>	<b>2,710.38</b>
	<b>4,452.19</b>	<b>4,677.10</b>
<b>Total equity and liabilities</b>		

For Vama Industries Limited

*M. Atchuta Reddy*

Managing Director

DIN : 00997493



Vama Industries Limited

STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH, 2022

(Rs. In Lakhs)

Particulars	For the Year Ended 31.03.2022	For the Year Ended 31.03.2021
<b>A. Cash flow from Operating activities</b>		
Net Profit before tax as per Profit and loss account	9.15	17.24
<b>Adjustments</b>		
Depreciation and Amortisation Expense	29.15	37.18
Dividend and Interest Income	(55.60)	(57.16)
Finance Cost	147.32	217.19
(Profit) / Loss on sale of Fixed Asset	-	(1.30)
<b>Operating profit before working capital changes</b>	<b>130.02</b>	<b>213.15</b>
<b>Movements in Working Capital</b>		
(Increase)/Decrease in Trade and Other Receivables	(319.20)	(306.93)
(Increase)/Decrease in Inventories	(28.91)	(93.37)
Changes in Other Financial Assets	73.64	0.30
Changes in Other Current Assets	64.22	(111.26)
Increase/(Decrease) in Trade Payables	299.03	327.79
Increase/(Decrease) in Other Financial Liabilities	(44.14)	13.77
Increase/(Decrease) in Other Current Liab.	(38.40)	(5.49)
<b>Cash generated from Operations</b>	<b>136.26</b>	<b>37.96</b>
Direct Taxes paid	-	-
<b>Net Cash from Operating activities</b>	<b>136.26</b>	<b>37.96</b>
<b>B. Cash flow from Investing Activities</b>		
(Purchase) / Sale of Fixed Assets (Net)	-	2.46
Intangible assets under development	-	-
(Purchase) / Sale of Investments (Net)	(0.14)	0.11
Change in Other Financial Assets( Non current)	365.80	(661.59)
Changes in Long Term Loans & Advances	18.70	680.08
Changes in Other Non Current Assets	33.62	32.54
Dividend and Interest Income received	55.60	57.16
<b>Net Cash from Investment Activities</b>	<b>473.58</b>	<b>110.76</b>
<b>C. Cash Flow from Financing Activities</b>		
Proceeds / (Repayment) from Long Term Borrowings	206.26	(3.32)
Proceeds / (Repayment) from Short Term Borrowings	(656.81)	66.45
Finance Cost	(147.32)	(217.19)
<b>Net cash used in financing activities</b>	<b>(597.87)</b>	<b>(154.06)</b>
<b>Net (Decrease) / Increase in cash and cash equivalents</b>	<b>11.97</b>	<b>(5.34)</b>
<b>Cash and cash equivalents at the beginning of the year</b>	<b>6.92</b>	<b>12.26</b>
<b>Cash and Cash equivalents at the end of the year</b>	<b>18.89</b>	<b>6.92</b>

For Vama Industries Limited

*M. Atchuta R. R.*

Managing Director

DIN : 00997493





**INDEPENDENT AUDITOR'S REPORT ON AUDIT OF QUARTERLY AND ANNUAL  
STANDALONE FINANCIAL RESULTS**

To  
The Board of Directors  
**M/s VAMA Industries Limited**

**Opinion**

1. We have audited the accompanying statement of standalone quarterly financial results of M/s. Vama Industries Limited, for the quarter ended 31<sup>st</sup> March 2022 (the Statement) and the year to date results for the period from 1st April 2021 to 31<sup>st</sup> March 2022, 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 ("Listing Regulations).
2. In our opinion and to the best of our information and according to the explanations given to us, these standalone financial results :
  - i. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and
  - ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Accounting Standards and other accounting principles generally accepted in India of the net profit and total comprehensive income and other financial information of the Company for the quarter ended 31st March 2022 and the year to date results for the period from 01st April 2021 to 31st March 2022.

**3. Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of Standalone Financial Results* section of our report. We are independence of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

*Signature*



#### 4. Management's Responsibilities for the Standalone Financial Results

These quarterly financial results as well as the year to date standalone financial results have been prepared on the basis of the interim financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit/loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgements and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

#### 5. Auditor's Responsibilities for the Audit of the Standalone Financial Results for the quarter and year ended 31st March 2022

Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.

As part of an audit in accordance with SAs, we exercise professional judgement and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.



- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors use of the going concern basis of accounting and based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained upto the date of our auditor's report. However, future events or conditions may cause the company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Standalone Financial results of the company to express an opinion on the Standalone Financial Results.


We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

**Other Matter:**

The standalone annual financial results include the results for the quarter ended 31st March 2022 being the balancing figures between the audited figures in respect of the full financial year and the published audited year to date figures upto the third quarter of the current financial year.

**For V N S S & ASSOCIATES  
Chartered Accountants**

  
**V N S SRINIVASARAO**  
Proprietor  
M. No. 225281  
Firm Regn. No. 018367S  
UDIN : 22225281AJVDQI3907



Place : Hyderabad  
Date : 28.05.2022



# VAMA INDUSTRIES LIMITED



**Registered Office :** Ground Floor, 8-2-248/1/7/78/12, 13, Block -A, Lakshmi Towers, Nagarjuna Hills, Punjagutta, Hyderabad - 500 082, Telangana, India. Ph : +91-40-6684 5534, 6661 9919, 6661 5534, Fax : +91-40-2335 5821.  
CIN: L72200TG1985PLC041126, E-mail: services@vamaind.com, Website: www.vamaind.com

Date: 28<sup>th</sup> May, 2022

To  
Department of Corporate services  
BSE Limited  
PhirozeJeejebhoy Towers  
Dalal Street  
Mumbai – 400 001

Dear Sir,

**Sub: Declaration pursuant to Regulation 33 (3) (d) of the SEBI (LODR) Regulations, 2015 – reg.**

**Ref: BSE Scrip Code: 512175**

## DECLARATION FOR UNMODIFIED OPINION

I, Atchyuta Rama Raju Vegesna, Managing Director of M/s. Vama Industries Limited having its Registered Office at 8-2-248/1/7/78/12, 13, Ground Floor, Block-A, Lakshmi Towers, Nagarjuna Hills, Punjagutta, Hyderabad, Telangana, 500082, hereby declare that, M/s V N S S& Associates, Statutory Auditors of the Company have issued an Audit Report with unmodified opinion on Standalone Audited Financial Results for the Quarter and year ended 31<sup>st</sup> March, 2022.

This disclosure is issued in compliance of Regulation 33 (3) (d) of the SEBI (LODR) Regulation, 2015 as amended vide its circular no CIR/CFD/CMD/56/2016 dated 27<sup>th</sup> May, 2016.

Thanking you,

Yours faithfully,

**For Vama Industries Limited**

*Atchyuta Rama Raju Vegesna*

**Atchyuta Rama Raju Vegesna**  
Managing Director  
DIN : 00997493



Vama Industries Limited  
CIN No. L72200TG1985PLC041126

Regd. Office: Ground Floor, 8-2-248/1/7/78/12, 13,Block-A, Lakshmi Towers, Nagarjuna Hills,Punjagutta, Hyderabad - 500082

Consolidated Audited Financial Results for the Quarter and Year ended March 31,2022

(Rs. In Lakhs)

Particulars	Quarter ended March 31, 2022	Quarter ended December 31, 2021	Quarter ended March 31, 2021	Year ended March 31, 2022	Year ended March 31, 2021
	Audited	Un-Audited	Audited	Audited	Audited
<b>Income</b>					
Revenue from Operations	1,075.46	182.56	522.16	1,634.18	2,606.97
<b>Total Revenue from Operations</b>	<b>1,075.46</b>	<b>182.56</b>	<b>522.16</b>	<b>1,634.18</b>	<b>2,606.97</b>
Other Income	5.87	13.01	18.84	55.60	58.46
<b>Total Income</b>	<b>1,081.33</b>	<b>195.57</b>	<b>541.00</b>	<b>1,689.78</b>	<b>2,665.43</b>
<b>Expenses</b>					
Purchase of Stock in Trade	965.64	109.81	864.63	1,207.32	1,862.32
Changes in Inventories	(17.45)	(26.47)	(524.38)	(28.91)	(93.37)
Employee Benefit Expense	58.50	32.55	64.77	193.19	333.61
Finance Cost	19.38	41.27	61.06	147.32	176.72
Depreciation and amortization Expense	6.11	6.28	7.25	29.15	37.18
Other Expenses	80.97	17.89	45.55	137.27	132.89
<b>Total Expenses</b>	<b>1,113.15</b>	<b>181.33</b>	<b>518.88</b>	<b>1,685.34</b>	<b>2,449.35</b>
<b>Profit Before Tax</b>	<b>(31.82)</b>	<b>14.24</b>	<b>22.12</b>	<b>4.44</b>	<b>216.08</b>
<b>Tax Expenses</b>					
1) Current Tax	(2.47)	1.05	5.29	-	6.53
2) Deferred Tax	0.13	0.08	(18.78)	(0.71)	0.60
<b>Net Profit for the period</b>	<b>(29.48)</b>	<b>13.11</b>	<b>35.61</b>	<b>5.15</b>	<b>208.95</b>
<b>Other Comprehensive Income (OCI)</b>					
a) i) Items that will not be reclassified to Profit or Loss	-	-	-	-	-
ii) Tax on items that will not be reclassified to Profit or Loss	-	-	-	-	-
b) i) Items that will not be reclassified to Profit or Loss	-	-	-	-	-
ii) Income Tax relating to items that will be reclassified to Profit or Loss	-	-	-	-	-
<b>Total Other Comprehensive Income</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Comprehensive Income</b>	<b>(29.48)</b>	<b>13.11</b>	<b>35.61</b>	<b>5.15</b>	<b>208.95</b>
Paid-up Equity Share Capital (Rs. 2/- per Equity Share)	1,050.80	1,050.80	1,050.80	1,050.80	1,050.80
<b>Earning per Equity Share</b> (Face Value of Rs. 2/- each)					
1) Basic	(0.06)	0.02	0.07	0.01	0.40
2) Diluted	(0.06)	0.02	0.07	0.01	0.40

For Vama Industries Limited

*V. Atchanna Reddy*

Managing Director

DIN : 00997493



**Vama Industries Limited**  
**Consolidated Statement of Assets and Liabilities as at 31st March 2022**

(Rs. In Lakhs)

Particulars	31.03.2022 (Audited)	31.03.2021 (Audited)
<b>ASSETS</b>		
<b>Non-Current Assets</b>		
Property Plant and Equipment	229.38	234.65
Intangible Assets	144.48	168.39
<b>Financial Assets</b>		
Loans	-	18.70
Other bank balances	287.94	680.42
Other financial assets	186.12	309.62
Other Non-Current Assets	36.84	70.46
	<b>884.76</b>	<b>1,482.24</b>
<b>Current Assets</b>		
Inventories	1,435.23	1,406.32
<b>Financial Assets</b>		
Trade Receivables	1,719.67	1,362.31
Cash and Cash equivalent	52.80	38.76
Other financial assets	177.24	143.58
Current Tax Assets	123.42	130.97
Other Current Assets	291.48	394.62
	<b>3,799.84</b>	<b>3,476.56</b>
	<b>4,684.60</b>	<b>4,958.80</b>
<b>Total assets</b>		
<b>Equity and Liabilities</b>		
<b>Equity</b>		
Equity Share capital	1,050.80	1,050.80
Other Equity	1,094.35	1,090.11
	<b>2,145.15</b>	<b>2,140.91</b>
<b>Financial Liabilities</b>		
Borrowings	206.44	0.18
Deffered Tax Liabilities (Net)	27.65	28.36
	<b>234.09</b>	<b>28.54</b>
<b>Current Liabilities</b>		
<b>Financial Liabilities</b>		
Borrowings	530.64	1,187.45
Trade Payables	1,571.33	1,233.43
Other Financial Liabilities	124.50	167.83
Provisions	19.25	40.13
Other Current Liabilities	59.64	160.51
	<b>2,305.36</b>	<b>2,789.35</b>
	<b>4,684.60</b>	<b>4,958.80</b>
<b>Total equity and liabilities</b>		

For Vama Industries Limited

*M. Atchanna Reddy*

Managing Director

DIN : 00997493



## Vama Industries Limited

Consolidated CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH, 2022

(Rs. In Lakhs)

Particulars	As at 31.03.2022 Consolidated	As at 31.03.2021 Consolidated
<b>A. Cash flow from Operating activities</b>		
Net Profit before tax as per Profit and loss account	4.44	216.08
<b>Adjustments</b>		
Depreciation and Amortisation Expense	29.15	37.18
Finance Cost	147.32	221.95
Interest on Fixed Deposits and other income	(55.60)	(57.16)
(Profit) / Loss on sale of Fixed Asset	-	(1.30)
<b>Operating profit before working capital changes</b>	<b>125.31</b>	<b>416.75</b>
<b>Movements in Working Capital</b>		
(Increase)/Decrease in Trade and Other Receivables	(357.36)	(238.88)
(Increase)/Decrease in Inventories	(28.91)	(93.37)
Changes in Other Financial Assets	(33.66)	0.30
Changes in Other Current Assets	104.20	(135.02)
Increase/(Decrease) in Trade Payables	337.90	187.01
Increase/(Decrease) in Other Financial Liabilities	(43.33)	14.45
Increase/(Decrease) in Other Current Liab.	(121.75)	(5.48)
<b>Cash generated from Operations</b>	<b>(17.60)</b>	<b>145.76</b>
Direct Taxes paid	-	-
<b>Net Cash from Operating activities</b>	<b>(17.60)</b>	<b>145.76</b>
<b>B. Cash flow from Investing Activities</b>		
(Purchase) / Sale of Fixed Asset (Net)	-	2.46
Change in Other Financial Assets( Non current)	515.98	(79.37)
Changes in Long Term Loans & Advances	18.70	(13.45)
Changes in Other Non Current Assets	33.62	47.48
Dividend and Interest Income received	55.60	57.16
<b>Net Cash from Investment Activities</b>	<b>623.90</b>	<b>14.28</b>
<b>C. Cash Flow from Financing Activities</b>		
Proceeds / (Repayment) from Long Term Borrowings	206.26	(3.32)
Proceeds / (Repayment) from Short Term Borrowings	(656.81)	66.45
Finance Cost	(147.32)	(221.95)
<b>Net cash used in financing activities</b>	<b>(597.87)</b>	<b>(158.82)</b>
<b>Net (Decrease) / Increase in cash and cash equivalents</b>	<b>8.43</b>	<b>1.22</b>
<b>Cash and cash equivalents at the beginning of the year</b>	<b>21.80</b>	<b>20.58</b>
<b>Cash and Cash equivalents at the end of the year</b>	<b>30.23</b>	<b>21.80</b>

For Vama Industries Limited



 Managing Director  
 DIN : 00997493




**V N S S & ASSOCIATES**  
CHARTERED ACCOUNTANTS

**INDEPENDENT AUDITOR'S REPORT ON AUDIT OF QUARTERLY AND ANNUAL  
CONSOLIDATED FINANCIAL RESULTS**

To  
The Board of Directors  
**M/s VAMA Industries Limited**

**Opinion**

1. We have audited the accompanying Statement of Consolidated Financial Results of M/s Vama Industries Limited ("the Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") for the quarter ended 31st March 2022 and for the period from 01st April 2021 to 31st March, 2022 ("the Statement"), being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ("Listing Regulations").
2. In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the reports of other auditors on separate financial statements of subsidiary the statement referred to in Other matters section below, the consolidated financial results for the quarter and year ended 31st March 2022 :
  - a. Includes the results of the M/s Vama Technologies Pte Ltd., Singapore
  - b. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended; and
  - c. give a true and fair view in conformity with the applicable Accounting Standards and other accounting principles generally accepted in India of consolidated net profit and consolidated total comprehensive income and other financial information of the Group for the quarter ended 31st March 2022 and the year to date results for the period from 01st April 2021 to 31st March 2022.

**3. Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of Consolidated Financial Results* section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained by us and other auditors of subsidiary company, is sufficient and appropriate to provide a basis for our opinion.



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Near Central Bank Of India, Kalyan Nagar Phase - I, Hyderabad, Telangana-500038.  
Ph : +91 99494 14115, E-mail: casrinivasvns@gmail.com

#### **4. Management's Responsibilities for the Consolidated Financial Results**

These quarterly financial results as well as the year to date consolidated financial results have been prepared on the basis of the interim financial statements. The Parent's Board of Directors are responsible for the preparation of these consolidated financial results that give a true and fair view of the net profit/loss and other comprehensive income and other financial information of the Group in accordance with the recognition and measurement principles laid down in Indian Accounting standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgements and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for purpose of preparation of the consolidated financial results by the Directors of the Parent, as aforesaid.

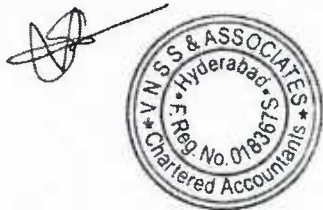
In preparing the consolidated financial results, the respective Board of Directors of the companies included in the Group are responsible for assessing ability of the respective entities to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the Companies included in the Group are responsible for overseeing the financial reporting process of the Group.

#### **5. Auditor's Responsibilities for the Audit of the Consolidated Financial Results for the quarter and year ended 31st March 2022**

Our objectives are to obtain reasonable assurance about whether the consolidated financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial results.

As part of an audit in accordance with SAs, we exercise professional judgement and maintain professional skepticism throughout the audit. We also:



- Identify and assess the risks of material misstatement of the consolidated financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors use of the going concern basis of accounting and based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained upto the date of our auditor's report. However, future events or conditions may cause the company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the annual Consolidated Financial information of the entities within the Group to express an opinion on the Annual Consolidated financial results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the Annual Consolidated Financial Results of which we are the independent auditors. For the other entities included in the Annual Consolidated financial results, which have been audited by the other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Parent and such other entities included in the Consolidated financial results of which we are independent auditors regarding among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable

6. We did not audit the financial information of the said subsidiary included in the consolidated financial results, whose financial information reflect total assets of Rs. 313.77 Lakhs as at 31st March 2022, total revenues of Rs. 114.95 Lakhs; total net profit / (loss) after tax of Rs. (4.71 Lakhs); and total comprehensive income / (loss) of Rs. (4.71 lakhs) for the year ended 31st March 2022, as considered in the consolidated financial results. These financial information have been audited by other auditors whose reports has been furnished to us and our opinion on the consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the reports of the other auditors.

Our opinion on the Consolidated Financial Results is not modified in respect of the above matters with respect to our reliance and work done and the reports of the other auditors and Financial results certified by the Board of Directors.

**Other Matter:**

The consolidated annual financial results include the results for the quarter ended 31st March 2022 being the balancing figures between the audited figures in respect of the full financial year and the published audited year to date figures upto the third quarter of the current financial year.

**For V N S S & ASSOCIATES  
Chartered Accountants**



**V N S SRINIVASARAO  
Proprietor  
M. No. 225281  
Firm Regn. No. 018367S  
UDIN : 22225281AJVEPT2140**



Place : Hyderabad  
Date : 28.05.2022



# VAMA INDUSTRIES LIMITED



**Registered Office :** Ground Floor, 8-2-248/1/7/78/12, 13, Block -A, Lakshmi Towers, Nagarjuna Hills, Punjagutta, Hyderabad - 500 082, Telangana, India. Ph : +91-40-6684 5534, 6661 9919, 6661 5534, Fax : +91-40-2335 5821.  
CIN: L72200TG1985PLC041126, E-mail: services@vamaind.com, Website: www.vamaind.com

Date: 28<sup>th</sup> May, 2022

To  
Department of Corporate services  
BSE Limited  
PhirozeJeejebhoy Towers  
Dalal Street  
Mumbai – 400 001

Dear Sir,

**Sub: Declaration pursuant to Regulation 33 (3) (d) of the SEBI (LODR) Regulations, 2015 – reg.**

**Ref: BSE Scrip Code: 512175**

## DECLARATION FOR UNMODIFIED OPINION

I, Atchyuta Rama Raju Vegesna, Managing Director of M/s. Vama Industries Limited having its Registered Office at 8-2-248/1/7/78/12, 13, Ground Floor, Block-A, Lakshmi Towers, Nagarjuna Hills, Punjagutta, Hyderabad, Telangana, 500082, hereby declare that, M/s V N S S& Associates, Statutory Auditors of the Company have issued an Audit Report with unmodified opinion on Consolidated Audited Financial Results for the Quarter and year ended 31<sup>st</sup> March, 2022.

This disclosure is issued in compliance of Regulation 33 (3) (d) of the SEBI (LODR) Regulation, 2015 as amended vide its circular no CIR/CFD/CMD/56/2016 dated 27<sup>th</sup> May, 2016.

Thanking you,

Yours faithfully,

**For Vama Industries Limited**

*V. Atchyuta R. Vegesna*

**Atchyuta Rama Raju Vegesna**  
Managing Director  
DIN : 00997493

