

# VAMA INDUSTRIES LIMITED



**Registered Office :** Ground Floor, 8-3-191/147/24, Plot No. B-12, Madhura Nagar, S.R. Nagar Post, Hyderabad - 500 038, Telangana, India. Ph. : +91-40-6661 9919, 6661 5534, Fax : +91-40-2370 8672.

**Corporate 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, Fax : +91-40-2335 5821.

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

Date: 11<sup>th</sup> November, 2019

To  
The Corporate Relations Department  
BSE Limited  
Phiroze Jeejeebhoy Towers  
Dalal Street  
Mumbai-400001

Dear Sir,

**Sub: Submission of Un-Audited Financial Results along with Limited Review Report as per Regulation 33 of SEBI (LODR) Regulations, 2015 –Reg**

**Ref: Company Code- 512175**

Please find enclosed herewith the following documents in terms of Regulation 33 of SEBI (LODR) Regulations, 2015:

1. Un-audited Standalone and Consolidated financial results for the Second quarter and Half year ended 30<sup>th</sup> September, 2019.
2. Standalone and consolidated Statement of Assets and Liabilities as on 30<sup>th</sup> September, 2019.
3. Standalone and consolidated Cash flow statement as on 30<sup>th</sup> September, 2019.
4. A certified true copy of Limited Review Report on Standalone financial results for the Second quarter and Half year ended 30<sup>th</sup> September, 2019 by the Statutory Auditors.
5. A certified true copy of Limited Review Report on Consolidated financial results for the Second quarter and Half year ended 30<sup>th</sup> September, 2019 by the Statutory Auditors.

This is for your information and records

**Thanking You  
For Vama Industries Limited**

*V. A. Rama Raju*

**V A Rama Raju  
Chairman & Managing Director**



Vama Industries Limited  
CIN No. L72200TG1985PLC041126  
Regd. Office: # 8-3-191/147/24, Plot No. B-12, Madhura Nagar, Hyderabad - 500038  
Standalone Financial Results for the Quarter and Half-Year ended September 30,2019

(Rs. In Lakhs)

S.No	Particulars	Quarter ended	Quarter ended	Quarter ended	Half-Year ended	Half-Year ended	Year ended
		September 30, 2019	June 30, 2019	September 30, 2018	September 30, 2019	September 30, 2018	March 31, 2019
		Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited
1	<b>Income</b>						
	a) Revenue from Operations	534.86	503.61	711.96	1,038.47	1,418.70	3,837.08
	<b>Total Revenue from Operations</b>	<b>534.86</b>	<b>503.61</b>	<b>711.96</b>	<b>1,038.47</b>	<b>1,418.70</b>	<b>3,837.08</b>
	b) Other Income	15.20	18.39	35.91	33.59	51.76	93.81
	<b>Total Income</b>	<b>550.06</b>	<b>522.00</b>	<b>747.87</b>	<b>1,072.06</b>	<b>1,470.46</b>	<b>3,930.89</b>
2	<b>Expenses</b>						
	a) Purchase of Stock in Trade	255.96	382.75	758.63	638.71	1,244.87	3,163.48
	b) Changes in Inventories	83.36	(126.04)	(319.48)	(42.68)	(411.72)	(449.42)
	c) Employee Benefit Expense	102.46	133.03	125.21	235.49	239.47	498.54
	d) Finance Cost	66.12	79.91	96.99	146.03	169.40	331.02
	e) Depreciation and amortization Expense	8.19	8.11	8.89	16.30	17.67	34.49
	f) Other Expenses	30.05	28.02	50.21	58.07	134.72	238.48
	<b>Total Expenses (a to f)</b>	<b>546.14</b>	<b>505.78</b>	<b>720.45</b>	<b>1,051.92</b>	<b>1,394.41</b>	<b>3,816.59</b>
3	<b>Profit Before Tax (1-2)</b>	<b>3.92</b>	<b>16.22</b>	<b>27.42</b>	<b>20.14</b>	<b>76.05</b>	<b>114.30</b>
4	<b>Tax Expenses</b>						
	1) Current Tax	1.77	4.95	6.70	6.72	20.00	30.28
	2) Deferred Tax	(0.75)	(0.73)	10.46	(1.48)	6.02	4.25
5	<b>Net Profit for the period (3-4)</b>	<b>2.90</b>	<b>12.00</b>	<b>10.26</b>	<b>14.90</b>	<b>50.03</b>	<b>79.77</b>
6	<b>Other Comprehensive Income</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>-</b>
7	<b>Total Comprehensive Income (5+6)</b>	<b>2.90</b>	<b>12.00</b>	<b>10.26</b>	<b>14.90</b>	<b>50.03</b>	<b>79.77</b>
8	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	1,050.80
9	Other Equity	-	-	-	-	-	-
10	<b>Earning per Equity Share</b> (Face Value of Rs. 2/- each)						
	1) Basic	0.01	0.02	0.02	0.03	0.10	0.15
	2) Diluted	0.01	0.02	0.02	0.03	0.10	0.15

*Watekuta R*



Vama Industries Limited  
CIN No. L72200TG1985PLC041126  
Regd. Office: # 8-3-191/147/24, Plot No. B-12, Madhura Nagar, Hyderabad - 500038  
Consolidated Financial Results for the Quarter and Half-Year ended September 30, 2019

(Rs. In Lakhs)

S.No	Particulars	Quarter ended	Quarter ended	Quarter ended	Half-Year ended	Half-Year ended	Year ended
		September 30, 2019	June 30, 2019	September 30, 2018	September 30, 2019	September 30, 2018	March 31, 2019
		Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited
1	<b>Income</b>						
	a) Revenue from Operations	936.37	1,069.49	1,662.12	2,005.86	2,562.81	5,379.16
	<b>Total Revenue from Operations</b>	<b>936.37</b>	<b>1,069.49</b>	<b>1,662.12</b>	<b>2,005.86</b>	<b>2,562.81</b>	<b>5,379.16</b>
	b) Other Income	30.96	18.39	35.91	49.35	51.76	93.81
	<b>Total Income</b>	<b>967.33</b>	<b>1,087.88</b>	<b>1,698.03</b>	<b>2,055.21</b>	<b>2,614.57</b>	<b>5,472.97</b>
2	<b>Expenses</b>						
	a) Purchase of Stock in Trade	596.83	807.45	1,657.78	1,404.28	2,323.16	4,692.02
	b) Changes in Inventories	83.36	(41.59)	(319.48)	41.77	(411.72)	(533.87)
	c) Employee Benefit Expense	102.46	133.03	125.21	235.49	239.47	498.54
	d) Finance Cost	67.41	80.63	98.17	148.04	171.52	335.99
	e) Depreciation and amortization Expense	8.19	8.11	8.89	16.30	17.67	34.49
	f) Other Expenses	36.06	30.50	56.83	66.56	493.51	597.70
	<b>Total Expenses (a to f)</b>	<b>894.31</b>	<b>1,018.13</b>	<b>1,627.40</b>	<b>1,912.44</b>	<b>2,833.61</b>	<b>5,624.87</b>
3	<b>Profit Before Tax (1-2)</b>	<b>73.02</b>	<b>69.75</b>	<b>70.63</b>	<b>142.77</b>	<b>(219.04)</b>	<b>(151.90)</b>
4	<b>Tax Expenses</b>						
	1) Current Tax	1.77	4.95	6.70	6.72	20.00	30.28
	2) Deferred Tax	6.15	4.63	(5.55)	10.78	(44.25)	(22.36)
5	<b>Net Profit for the period (3-4)</b>	<b>65.10</b>	<b>60.17</b>	<b>69.48</b>	<b>125.27</b>	<b>(194.79)</b>	<b>(159.82)</b>
6	<b>Other Comprehensive Income</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>-</b>
7	<b>Total Comprehensive Income (5+6)</b>	<b>65.10</b>	<b>60.17</b>	<b>69.48</b>	<b>125.27</b>	<b>(194.79)</b>	<b>(159.82)</b>
8	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	1,050.80
9	Other Equity	-	-	-	-	-	-
10	<b>Earning per Equity Share</b> (Face Value of Rs. 2/- each)						
	1) Basic	0.12	0.11	0.13	0.24	(0.37)	(0.30)
	2) Diluted	0.12	0.11	0.13	0.24	(0.37)	(0.30)



V. Atchuta R. K.



**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 11th November 2019.
- 3) The Financial Results are reviewed 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 reviewed by other auditors.
- 4) The Entire Operations of the company relate to only one segment viz., hence segmental reporting as per Ind AS 108 is not made.
- 5) Figures of the earlier periods, wherever necessary, have been regrouped and rearranged to confirm to those of the current period.
- 6) The Financial Results for the quarter ended 30th September 2019 are also available on the portal of BSE Ltd., and on the Company's website

**Place: Hyderabad**  
**Date: 11-Nov-2019**

By and on behalf of the Board  
For VAMA Industries Limited

*V. Atchanna Raju*

V A Rama Raju  
Chairman & Managing Director  
DIN: 00997493





Vama Industries Limited

CIN No. L72200TG1985PLC041126

Regd. Office: # 8-3-191/147/24, Plot No. B-12, Madhura Nagar, Hyderabad - 500038

Statement of Assets and Liabilities as at 30th September 2019 (Un-Audited)

(Rs. In Lakhs)

Particulars	Standalone		Consolidated	
	30.09.2019 (Un-Audited)	31.03.2019 (Audited)	30.09.2019 (Un-Audited)	31.03.2019 (Audited)
<b>ASSETS</b>				
<b>Non-Current Assets</b>				
Property Plant and Equipment	250.67	256.00	250.67	256.00
Intangible Assets	117.68	128.63	117.68	128.63
Tangible Assets Under Developmet	30.04	-	30.04	-
<b>Financial Assets</b>				
Investments	4.24	4.16	-	-
Other Financial Assets	134.03	131.91	214.07	134.95
Other Long term Loans and Advances	35.15	16.80	35.15	16.80
Other Non-Current Assets	42.03	20.17	42.03	20.17
	<b>613.84</b>	<b>557.67</b>	<b>689.64</b>	<b>556.55</b>
<b>Current Assets</b>				
Inventories	1,291.74	1,249.06	1,291.74	1,333.51
<b>Financial Assets</b>				
Trade Receivables	1,346.03	1,711.14	1,714.97	1,734.75
Cash and Cash equivalent	730.26	878.14	738.82	885.40
Other Financial Assets	107.59	232.93	74.27	120.95
Other Current Assets	392.01	453.41	393.84	490.76
	<b>3,867.63</b>	<b>4,524.68</b>	<b>4,213.64</b>	<b>4,565.37</b>
<b>Total Assets</b>	<b>4,481.47</b>	<b>5,082.35</b>	<b>4,903.28</b>	<b>5,121.92</b>
<b>Equity and Liabilities</b>				
<b>Equity</b>				
Equity Share capital	1,050.80	1,050.80	1,050.80	1,050.80
Other Equity	997.32	982.42	971.54	846.27
Money received against Share Warrants	-	-	-	-
	<b>2,048.12</b>	<b>2,033.22</b>	<b>2,022.34</b>	<b>1,897.07</b>
<b>Liabilities</b>				
Non-Current Liabilities	-	-	-	-
<b>Financial Liabilities</b>				
Borrowings	16.15	37.92	16.15	37.92
Deffered Tax Liabilities (Net)	23.53	25.01	20.67	9.89
Other Non-Current Liabilities	-	-	-	-
	<b>39.68</b>	<b>62.93</b>	<b>36.82</b>	<b>47.81</b>
<b>Current Liabilities</b>				
Financial Liabilities	-	-	-	-
Borrowings	803.18	790.78	803.18	790.78
Trade Payables	1,111.21	1,594.31	1,561.66	1,780.48
Other Financial Liabilities	148.44	108.99	148.44	113.66
Liabilities for Current Tax (Net)	-	-	-	-
Provisions	37.00	40.98	37.00	40.98
Other Current Liabilities	293.84	451.14	293.84	451.14
	<b>2,393.67</b>	<b>2,986.20</b>	<b>2,844.12</b>	<b>3,177.04</b>
<b>Total Assets</b>	<b>4,481.47</b>	<b>5,082.35</b>	<b>4,903.28</b>	<b>5,121.92</b>

M. Atchanta K



(Rs. In Lakhs)

Standalone Cash Flow Statement for the half-year ended 30th September 2019			
Particulars	Six Months Ended		Year Ended
	30.09.2019 (Un-Audited)	30.09.2018 (Un-Audited)	31.03.2019 (Audited)
<b>A. Cash flow from Operating activities</b>			
Net Profit before tax as per Profit and loss account	20.14	76.05	114.30
<b>Adjustments</b>			
Depreciation and Amortisation Expense	16.30	17.67	34.49
Dividend and Interest Income	(33.59)	(51.76)	(93.81)
Finance Cost	146.03	169.40	331.02
Provision for doubtful debts/advances/ impairment			
Fair value adj for Investments			
<b>Operating profit before working capital changes</b>	<b>148.88</b>	<b>211.36</b>	<b>386.00</b>
<b>Movements in Working Capital</b>			
(Increase)/Decrease in Trade and Other Receivables	365.11	654.55	579.19
(Increase)/Decrease in Inventories	(42.68)	(411.72)	(449.42)
Changes in Other Financial Assets	88.62	(12.97)	113.33
Changes in Other Current Assets	61.40	(114.61)	(203.82)
Increase/(Decrease) in Trade Payables	(483.10)	(766.68)	(440.77)
Increase/(Decrease) in Other Financial Liabilities	39.45	34.52	69.73
Increase/(Decrease) in Other Current Liab.	(168.02)	224.45	86.44
<b>Cash generated from Operations</b>	<b>9.66</b>	<b>(181.10)</b>	<b>140.68</b>
Direct Taxes paid	-	-	(103.25)
<b>Net Cash from Operating activities</b>	<b>9.66</b>	<b>(181.10)</b>	<b>37.43</b>
<b>B. Cash flow from Investing Activities</b>			
(Purchase) / Sale of Fixed Assets (Net)	-	(2.00)	(3.34)
Intangible assets under development	(30.04)	-	-
(Purchase) / Sale of Investments (Net)	(0.08)	(2.76)	122.85
Change in Other Financial Assets( Non current)	(2.12)	47.22	48.21
Changes in Long Term Loans & Advances	(18.35)	-	25.65
Changes in Other Non Current Assets	(21.86)	(37.93)	3.77
(Increase)/Decrease in Other Long Term Liab. / Long Term Prov.			
Dividend and Interest Income received	33.59	51.76	93.81
<b>Net Cash from Investment Activities</b>	<b>(38.86)</b>	<b>56.29</b>	<b>290.95</b>
<b>C. Cash Flow from Financing Activities</b>			
Proceeds from issue of Share Capital/ Share Application Money			
Proceeds / (Repayment) from Long Term Borrowings	(21.77)	(75.18)	(136.59)
Proceeds / (Repayment) from Short Term Borrowings	12.40	365.40	403.64
Finance Cost	(146.03)	(169.40)	(331.02)
Dividend Paid			
Dividend Tax Paid	-		(52.54)
<b>Net cash used in financing activities</b>	<b>(155.40)</b>	<b>120.82</b>	<b>(116.51)</b>
<b>Net (Decrease) / Increase in cash and cash equivalents</b>	<b>(184.60)</b>	<b>(3.99)</b>	<b>211.87</b>
<b>Cash and cash equivalents at the beginning of the year</b>	<b>223.50</b>	<b>11.63</b>	<b>11.63</b>
<b>Cash and Cash equivalents at the end of the year</b>	<b>38.90</b>	<b>7.64</b>	<b>223.50</b>

**Cash and Cash Equivalents Include the following for cash flow purpose**

Particulars	30.09.2019 (Un-Audited)	30.09.2018 (Un-Audited)	31.03.2019 (Audited)
Cash and cash Equivalents/Bank Balances	38.90	7.64	223.50
Less: Unclaim dividend and Dividend Account	3.25	2.84	3.21
Cash and cash Equivalents/Bank Balances	35.65	4.80	220.29

*M. Atchanta R. K. B.*





Vama Industries Limited  
CIN No. L72200TG1985PLC041126

Regd. Office: # 8-3-191/147/24, Plot No. B-12, Madhura Nagar, Hyderabad - 500038

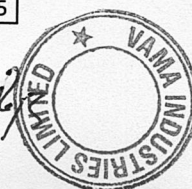
(Rs. In Lakhs)

Consolidated Cash Flow Statement for the half-year ended 30th September 2019			
Particulars	Six Months Ended		Year Ended
	30.09.2019 (Un-Audited)	30.09.2018 (Un-Audited)	31.03.2019 (Audited)
<b>A. Cash flow from Operating activities</b>			
Net Profit before tax as per Profit and loss account	142.77	(219.04)	(151.90)
<b>Adjustments</b>			
Depreciation and Amortisation Expense	16.30		34.49
Gain on Investment carried at fair value through profit & loss			(4.97)
Dividend and Interest Income	(49.35)	(51.76)	(80.73)
Finance Cost	148.04	171.52	335.99
Provision for doubtful debts/advances/ impairment			(8.11)
Fair value adj for Investments			
<b>Operating profit before working capital changes</b>	<b>257.76</b>	<b>(99.28)</b>	<b>124.77</b>
<b>Movements in Working Capital</b>			
(Increase)/Decrease in Trade and Other Receivables	19.78	249.70	921.66
(Increase)/Decrease in Inventories	41.77	(411.72)	(533.87)
Changes in Other Financial Assets	9.96	105.47	86.97
Changes in Other Current Assets	96.92	(247.62)	(436.43)
Increase/(Decrease) in Trade Payables	(218.82)	(143.36)	(272.84)
Increase/(Decrease) in Other Financial Liabilities	34.78	31.81	70.55
Increase/(Decrease) in Other Current Liab.	(168.03)	346.72	196.30
<b>Cash generated from Operations</b>	<b>74.12</b>	<b>(168.28)</b>	<b>157.11</b>
Direct Taxes paid	-	-	(103.25)
<b>Net Cash from Operating activities</b>	<b>74.12</b>	<b>(168.28)</b>	<b>53.86</b>
<b>B. Cash flow from Investing Activities</b>			
(Purchase) / Sale of Fixed Assets (Net)		(2.00)	(3.32)
Intangible assets under development	(30.04)	-	-
(Purchase) / Sale of Investments (Net)	-	(2.31)	128.08
Change in Other Financial Assets( Non current)	(79.12)	46.91	48.04
Changes in Long Term Loans & Advances	(18.35)	-	25.65
Changes in Other Non Current Assets	(21.86)	(37.93)	3.77
(Increase)/Decrease in Other Long Term Liab. / Long Term Prov.			
Dividend and Interest Income received	49.35	51.76	80.73
<b>Net Cash from Investment Activities</b>	<b>(100.02)</b>	<b>56.43</b>	<b>282.95</b>
<b>C. Cash Flow from Financing Activities</b>			
Proceeds from issue of Share Capital/ Share Application Money			
Proceeds / (Repayment) from Long Term Borrowings	(21.77)	(75.18)	(136.59)
Proceeds / (Repayment) from Short Term Borrowings	12.40	365.40	403.64
Finance Cost	(148.04)	(171.52)	(335.99)
Dividend Paid			(52.54)
Dividend Tax Paid			(10.70)
<b>Net cash used in financing activities</b>	<b>(157.41)</b>	<b>118.70</b>	<b>(132.18)</b>
<b>Net (Decrease) / Increase in cash and cash equivalents</b>	<b>(183.31)</b>	<b>6.85</b>	<b>204.63</b>
<b>Cash and cash equivalents at the beginning of the year</b>	<b>230.76</b>	<b>26.13</b>	<b>26.13</b>
<b>Cash and Cash equivalents at the end of the year</b>	<b>47.45</b>	<b>32.98</b>	<b>230.76</b>

Cash and Cash Equivalents Include the following for cash flow purpose

Particulars	30.09.2019 (Un-Audited)	30.09.2018 (Un-Audited)	31.03.2019 (Audited)
Cash and cash Equivalents/Bank Balances	47.45	32.98	230.76
Less: Unclaim dividend and Dividend Account	3.25	2.84	3.21
Cash and cash Equivalents/Bank Balances	44.20	30.14	227.55

V. Atchanta R. K.







**Limited Review Report on Standalone Unaudited Quarterly and Year to date Financial Results of M/s Vama Industries Limited pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

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

We have reviewed the accompanying statement of standalone unaudited financial results of **M/s Vama Industries Limited**, for the quarter ended 30<sup>th</sup> September, 2019 and year to date from 1<sup>st</sup> April, 2019 to 30<sup>th</sup> September, 2019 (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.

This statement is the responsibility of the Company's Management and has been approved by the Board of Directors of the company in their meeting held on 11<sup>th</sup> November 2019 and has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules and issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review 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 provide 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 stated above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other organized 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, as amended by Circular No. CIR/CFD/FAC/62/2016 dated 5<sup>th</sup> June, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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

  
**V N S SRINIVASARAO**

Proprietor

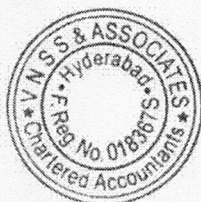
M. No. 225281

Firm Regn. No. 018367S

UDIN: 19225281AAAACH292)

Place: Hyderabad

Date : 11.11.2019





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

**Limited Review Report on Consolidated unaudited Quarterly and year to date Financial Results of M/s Vama Industries Limited pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

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

We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of M/s Vama Industries Limited ("the Holding Company") and its subsidiary together referred to as "the Group") for the Quarter ended 30<sup>th</sup> September, 2019 and year to date from 1<sup>st</sup> April, 2019 to 30<sup>th</sup> September, 2019 ("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.

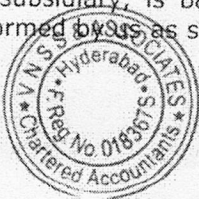
This statement is the responsibility of the Holding Company's Management and has been approved by the Holding Company's Board of Directors in their meeting held on 11<sup>th</sup> November 2019, and has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules and issued thereunder and other accounting principles generally accepted in India. Our opinion is to express a conclusion on the statement based on our review of Consolidated Financial Results.

We conducted our review 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. 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 and audit opinion.

The Statement includes results of the following subsidiary:

M/s Vama Technologies Pte Ltd., Singapore


We did not review the financial results of M/s Vama Technologies Pte Ltd., Singapore, included in the consolidated unaudited financial results, whose financial results total revenues of Rs. 438.10 lakhs for the quarter ending 30<sup>th</sup> September, 2019 and Rs. 1,033.73 lakhs for the half year ending 30<sup>th</sup> September, 2019, total net profit /(loss) after tax of Rs. 69.10 lakhs for the quarter ending 30<sup>th</sup> September, 2019 and Rs. 122.63 lakhs for the half year ending 30<sup>th</sup> September, 2019, total comprehensive income / (loss) of Rs. 69.10 lakhs for the quarter ending 30<sup>th</sup> September, 2019 and Rs. 122.63 lakhs for the half year ending 30<sup>th</sup> September, 2019, for the period 01<sup>st</sup> April 2019 to 30<sup>th</sup> September 2019 as considered in the consolidated financial results. These financial results have been reviewed by other auditors whose reports have been furnished to us by the Management and our conclusion on the statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary, is based solely on the reports of the other auditors and the procedures performed by us as stated in Paragraph 3 above.





Based on our review conducted as stated above and based on the consideration of the unaudited interim financial information of the subsidiary which have been furnished by the Management referred to Paragraph 4 above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other organized 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, as amended by Circular No.CIR/CFD/FAC/62/2016 dated 5<sup>th</sup> June, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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



**V N S SRINIVASARAO**

Proprietor

M. No. 225281

Firm Regn. No. 018367S

UDIN: 19225281AAAACJ8544

Place: Hyderabad

Date : 11.11.2019

