

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: 22nd July, 2017

To
The Corporate Relations Department
BSE Limited
Phiroze Jeejebhoy Towers
Dalal Street,
Mumbai – 400 001

Dear Sir,

Sub: Submission of Un-Audited Financial Results along with Limited Review 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 documents:

1. Un-Audited Financial Results (Standalone & Consolidated) for the Quarter ended 30th June, 2017.
2. Copy of Limited Review Report on Standalone financials for the Quarter ended 30th June, 2017
3. Copy of Limited Review Report on Consolidated financials for the Quarter ended 30th June, 2017

The Board Meeting commenced at 01:30 P.M and concluded at 03:00 P.M

This is for your information and necessary records

Thanking you,

Yours faithfully,

For Vama Industries Limited


M K Bhaskara Teja
Company Secretary & Compliance Officer



Encl: as above

VAMA INDUSTRIES LIMITED

CIN No. L72200TG1985PLC041126

Regd. Off. # 8-3-19/147/24, Plot No. B-12, Madhura Nagar, Hyderabad - 500 038

Statement Of Unaudited Financial Results For The Quarter 30 June 2017

Sl. No.	Particulars	Standalone				Consolidated				
		Quarter ended		Year ended	Quarter ended		Year ended			
		30.06.2017 (Un Audited)	31.03.2017 (Audited)	30.06.2016 (UnAudited)	31.03.2017 (Audited)	30.06.2017 (Un Audited)	31.03.2017 (Audited)	30.06.2016 (UnAudited)	31.03.2017 (Audited)	
1	Income									
	a) Revenue from operations	835.53	2,128.74	598.81	4,286.32	4,162.58	3,444.01	598.82	6,112.09	
	b) Other Income	191.85	6.34	7.31	22.71	15.73	6.93	7.38	23.30	
	Total income	1,027.38	2,135.08	606.12	4,309.03	4,178.31	3,450.94	606.20	6,135.39	
2	Expenses									
	a) Purchase of Stock-in-trade	880.74	1,066.21	528.17	2,649.89	1,261.59	5,126.73	528.17	7,095.94	
	b) Changes in inventories	(355.45)	539.94	(85.59)	521.59	2,486.51	(2,286.21)	(85.59)	(2,304.57)	
	c) Employee benefits expense	66.71	91.96	85.95	384.95	66.71	91.96	85.95	384.95	
	d) Finance costs	43.86	61.06	30.43	188.97	52.06	62.23	34.99	190.16	
	e) Depreciation and amortisation	8.07	5.85	6.13	22.57	8.07	5.85	6.13	22.57	
	f) Other expenditure	50.88	227.09	33.79	357.89	54.76	230.68	32.94	361.50	
	Total expenses	694.81	1,992.11	598.88	4,125.86	3,929.70	3,231.24	602.59	5,750.55	
3	Profit before tax (1 - 2)	332.57	142.97	7.24	183.17	248.61	219.70	3.61	384.84	
4	Tax expense									
	a) Current tax	63.87	43.78	2.95	63.05	69.20	55.95	2.95	83.35	
	b) Deferred tax	2.33	11.61	(0.78)	9.48	(7.32)	24.26	(0.78)	24.26	
5	Net profit for the period / year (3-4)	266.37	87.58	5.07	110.64	186.73	139.49	1.44	277.23	
6	Other comprehensive income									
	a) (i) Items that will not be reclassified to profit or loss	-	-	-	-	-	-	-	-	
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-	-	-	
	b) (i) Items that will be reclassified to profit or loss	-	-	-	-	-	-	-	-	
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-	-	-	
	Total other comprehensive income	-	-	-	-	-	-	-	-	
7	Total Comprehensive income (5 + 6)	266.37	87.58	5.07	110.64	186.73	139.49	1.44	277.23	
8	Paid-up equity share capital	1,050.80	1,050.80	1,050.80	1,050.80	1,050.80	1,050.80	1,050.80	1,050.80	
9	Other Equity	-	-	-	-	-	-	-	-	
10	Earnings per equity share (face value Rs. 2/- each)									
	- Basic	0.51	0.17	0.01	0.21	0.36	0.27	0.003	0.53	
	- Diluted	0.51	0.17	0.01	0.21	0.36	0.27	0.003	0.53	



M. A. Lakshmi

Notes:

- 1 The Company has prepared and presented, for the first time, its financial results under Indian Accounting Standards ("Ind AS") for the period commencing on April 1, 2017 and accordingly these financial results have been prepared in accordance with the recognition and measurement principles laid down in the Ind AS 34, Interim Financial Reporting prescribed under section 133 of Companies Act 2013 read with the relevant rules issued thereunder and other accounting principles generally accepted in India. Financial Results for the comparative previous period have also been prepared and presented in accordance with the recognition and measurement principles of Ind AS 34.
- 2 These Financial Results are the Company's first Ind-AS Financial Results. The Company has adopted all the Ind AS standards and the adoptions were carried out in accordance with Ind AS 101 first time adoption of Indian Accounting standards (Ind AS). The transition was carried out from Indian Accounting principles generally accepted in India as prescribed under Sec 133 of the Companies Act 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 (IGAAP), which was the previous GAAP.
- 3 The above Financial Results as recommended by the Audit Committee were considered and approved by the Board of Directors at their meeting held on 22nd July 2017.
- 4 The above Financial Results are reviewed by the Statutory Auditors of the company as per Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Particulars	Rs. in lakhs	
	Standalone Quarter Ended 30.06.2016 (Unaudited)	Consolidated Quarter Ended 30.06.2016 (Unaudited)
Net profit under previous GAAP	4.18	0.55
Impact on account of measuring financial assets at fair value	(5.83)	(5.83)
Impact on amortization of borrowings at effective rate of interest method	(0.24)	(0.24)
Impact on deferred taxes	(0.30)	(0.30)
Impairment of trade receivables due to expected credit loss model	7.26	7.26
Net Profit under Ind AS	5.07	1.44

- 6 The "Other Income" in Standalone Financials for the Quarter ended 30th June, 2017 includes Rs.176.17 lakhs Dividend received from the Company's wholly owned overseas subsidiary and dealt with in compliance of IND AS 110 - "Consolidated Financial Statements".
- 7 Based on the "Management Approach" as defined under Ind AS 108 - Operating Segments, the Company's operations are considered under single segment. Hence, no separate Reportable Segments as per Ind AS 108 "Operating Segments".

Place: Hyderabad
Date: 22 July 2017



By order of the Board
For VAMA Industries Limited,
V A Rama Raju
V A Rama Raju
Managing Director
DIN: 00997493

Limited Review Report


To
Board of Directors of
M/s. Vama Industries Limited

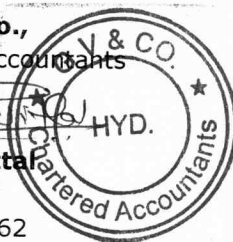
We have reviewed the accompanying statement of unaudited Standalone financial results of M/s Vama Industries Limited for the quarter ended 30th June, 2017. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors / Committee of Board of Directors. 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 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 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For GV & Co.,
Chartered Accountants


Grandhi Vittal
Proprietor
M. No. 206462
Firm Regn No. 012875S



Date: 22.07.2017
Place: Hyderabad

Limited Review Report

To
Board of Directors of
M/s. Vama Industries Limited

We have reviewed the accompanying statement of unaudited Consolidated financial results of M/s Vama Industries Limited ("the Holding Company") and its wholly owned overseas subsidiary (the Holding Company and its wholly owned overseas subsidiary together referred to as "the Group") for the quarter ended 30th June, 2017 ("the Statement") being submitted by the Holding Company pursuant to the requirements of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This statement which is the responsibility of the Holding Company's Management and has been approved by the Board of Directors has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard for Interim Financial Reporting (Ind AS-34), prescribed under Section 133 of Companies Act 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report 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 holding 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.

The Statement includes results of M/s Vama Technologies Pte Ltd, Wholly owned Overseas Subsidiary.

The Consolidated financial results includes the interim financial information of one Wholly owned Overseas Subsidiary, whose interim financial information reflect total revenue of Rs. 3419.02 lakhs for the quarter ended 30th June, 2017 and the total profit after tax of Rs. 79.68 Lakhs for the quarter ended 30th June, 2017, as considered in the consolidated financial results. This interim financial information have been furnished by the Management and our report on the statement, in so far as it relates to the amounts and disclosures included in respect of the subsidiary, is based solely on such interim financial information.




GV & Co.

Chartered Accountants

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 prepared in accordance with applicable accounting standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For GV & Co.,
Chartered Accountants


Grandhi Vittal 'HYD.
Proprietor
M. No. 206462
Firm Regn No. 0128758

Date: 22.07.2017
Place: Hyderabad