VAMA INDUSTRIES LIMITED CIN No. L72200TG1985PLC041126 Regd. Off. # 8-3-191/147/24, Plot No. B-12, Madhura Nagar, Hyderabad - 500 038 Statement Of Unaudited Financial Results For The Quarter 30 June 2017

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 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. 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. 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. 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. Reconciliation between financial results as previously reported under Previous GAAP and Ind AS for the quarter ended 2006. 2016. Reconciliation between financial results as previously reported under Previous GAAP and Ind AS for the quarter ended 2006. 2016. Reconciliation between financial results as previously reported under Previous GAAP and Ind AS for the quarter ended 2006. 2016. Reconciliation between financial results as previously reported under Previous GAAP and Ind AS for the quarter ended 2006. 2016. Reconciliation between financial results as previously reported under Previous GAAP and Ind AS for the quarter ended 2006. 2016. Reconciliation between financial results as previously reported under Previous GAAP and Ind AS for the quarter Ended 2006. 2016. Reconciliation between financial results as previously reported under Previous GAAP and Ind AS for
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Net Profit under Ind AS 5.07 1.44

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 Acco Grandhi Vitt Proprietor ed Acc M. No. 206462 Firm Regn No. 012875S

Date: 22.07.2017 Place: Hyderabad

Limited Review Report

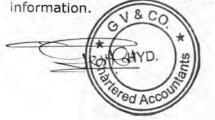
To Board of Directors of M/s. Vama Industries Limited

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



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 Proprietor M. No. 20646 ed Firm Regn No. 01287

Date: 22.07.2017 Place: Hyderabad