

**VAMA INDUSTRIES LIMITED**  
**CIN No. L72200AP1985PLC041126, Regd. Off. # 8-3-191/147/24, Plot No. B-12, Madhura Nagar, Hyderabad - 500 038**  
**Standalone financial results for the quarter and half-year ended September 30, 2017**

Particulars	Quarter ended September 30, 2017		Quarter ended September 30, 2016		Half-Year ended September 30, 2017		Half-Year ended September 30, 2016		(in Rs Lakhs)	
	Un Audited	Audited	Un Audited	Audited	Un Audited	Audited	Un Audited	Audited	Year ended March 31, 2017	Audited
<b>Income</b>										
Revenue from operations	1,961.58	835.53	990.66	2,797.11	1,589.47	4,286.32	1,589.47	4,286.32		
<b>Total Revenue from operations</b>	<b>1,961.58</b>	<b>835.53</b>	<b>990.66</b>	<b>2,797.11</b>	<b>1,589.47</b>	<b>4,286.32</b>	<b>1,589.47</b>	<b>4,286.32</b>		
Other income	12.81	191.85	7.19	204.66	14.50	22.71	14.50	22.71		
<b>Total Income</b>	<b>1,974.39</b>	<b>1,027.38</b>	<b>997.85</b>	<b>3,001.77</b>	<b>1,603.97</b>	<b>4,309.03</b>	<b>1,603.97</b>	<b>4,309.03</b>		
<b>Expenses</b>										
Purchase of stock in trade	1,570.38	880.74	579.02	2,451.12	1,107.19	2,649.89	1,107.19	2,649.89		
Changes in inventories	162.57	(355.45)	178.66	(192.88)	93.07	521.59	93.07	521.59		
Employee benefits expense	61.36	66.71	112.56	128.07	198.51	384.95	198.51	384.95		
Finance costs	37.02	43.86	45.94	80.88	76.37	188.97	76.37	188.97		
Depreciation and amortization expense	8.00	8.07	5.05	16.07	11.18	22.57	11.18	22.57		
Other expenses	39.90	50.88	51.70	90.78	85.49	357.89	85.49	357.89		
<b>Total Expenses</b>	<b>1,879.23</b>	<b>694.81</b>	<b>972.93</b>	<b>2,574.04</b>	<b>1,571.81</b>	<b>4,125.86</b>	<b>1,571.81</b>	<b>4,125.86</b>		
<b>Profit before tax</b>	<b>95.16</b>	<b>332.57</b>	<b>24.92</b>	<b>427.73</b>	<b>32.16</b>	<b>183.17</b>	<b>32.16</b>	<b>183.17</b>		
<b>Tax expense</b>										
(1) Current tax	41.65	63.87	11.31	105.52	14.26	63.05	14.26	63.05		
(2) Deferred tax	0.66	2.33	2.36	2.99	1.58	9.48	1.58	9.48		
<b>Net Profit for the Period</b>	<b>52.85</b>	<b>266.37</b>	<b>11.25</b>	<b>319.22</b>	<b>16.32</b>	<b>110.64</b>	<b>16.32</b>	<b>110.64</b>		
Other comprehensive income (OCI)										
(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 be reclassified to profit or loss	-	-	-	-	-	-	-	-	-	-
(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-	-	-	-	-
Total Other Comprehensive income	-	-	-	-	-	-	-	-	-	-
Total Comprehensive income	<b>52.85</b>	<b>266.37</b>	<b>11.25</b>	<b>319.22</b>	<b>16.32</b>	<b>110.64</b>	<b>16.32</b>	<b>110.64</b>		
<b>Earnings per equity share</b>										
(Face value of Rs.2/- each)										
(1) Basic	0.10	0.51	0.11	0.61	0.16	0.21	0.16	0.21		
(2) Diluted	0.10	0.51	0.11	0.61	0.16	0.21	0.16	0.21		

For VAMA INDUSTRIES LTD.



*Atcharya Ram Reddy*

Managing Director

Particulars	VAMA INDUSTRIES LIMITED CIN No. L72200AP1985PLC041126, Regd. Off. # 8-3-191/147/24, Plot No. B-12, Madhura Nagar, Hyderabad - 500 038 Consolidated financial results for the quarter and half-year ended September 30, 2017						(in Rs Lakhs)	
	Quarter ended September 30, 2017	Quarter ended June 30, 2017	Quarter ended September 30, 2016	Half-Year ended September 30, 2017	Half-Year ended September 30, 2016	Year ended March 31, 2017		
	Un Audited	Un Audited	Un Audited	Un Audited	Un Audited	Audited		
<b>Income</b>	1,988.24	4,162.58	990.65	6,150.82	1,589.47	6,112.09		
Revenue from operations	<b>1,988.24</b>	<b>4,162.58</b>	<b>990.65</b>	<b>6,150.82</b>	<b>1,589.47</b>	<b>6,112.09</b>		
<b>Total Revenue from operations</b>								
Other income	29.67	15.73	7.19	41.87	14.57	23.30		
<b>Total Income</b>	<b>2,017.91</b>	<b>4,178.31</b>	<b>997.84</b>	<b>6,192.69</b>	<b>1,604.04</b>	<b>6,135.39</b>		
<b>Expenses</b>								
Purchase of stock in trade	1,594.06	1,261.59	579.02	2,855.65	1,107.19	7,095.94		
Changes in inventories	162.57	2,486.51	178.66	2,649.08	93.07	(2,304.57)		
Employee benefits expense	61.36	66.71	112.56	127.79	198.51	384.95		
Finance costs	38.31	52.06	45.99	90.37	80.98	190.16		
Depreciation and amortization expense	8.00	8.07	5.05	16.07	11.18	22.57		
Other expenses	39.90	54.76	51.70	91.41	84.64	361.50		
<b>Total Expenses</b>	<b>1,904.20</b>	<b>3,929.70</b>	<b>972.98</b>	<b>5,830.37</b>	<b>1,575.57</b>	<b>5,750.55</b>		
<b>Profit before tax</b>	<b>113.71</b>	<b>248.61</b>	<b>24.86</b>	<b>362.32</b>	<b>28.47</b>	<b>384.84</b>		
<b>Tax expense</b>								
(1) Current tax	39.67	69.20	11.31	108.87	14.26	83.35		
(2) Deferred tax	1.91	(7.32)	2.37	(5.41)	1.59	24.26		
<b>Net Profit for the Period</b>	<b>72.13</b>	<b>186.73</b>	<b>11.18</b>	<b>258.86</b>	<b>12.62</b>	<b>277.23</b>		
Other comprehensive income (OCI)								
(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 be reclassified to profit or loss	-	-	-	-	-	-		
(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-		
Total Other Comprehensive income	-	-	-	-	-	-		
Total Comprehensive income	<b>72.13</b>	<b>186.73</b>	<b>11.18</b>	<b>258.86</b>	<b>12.62</b>	<b>277.23</b>		
<b>Earnings per equity share</b>								
(Face value of Rs.2/- each)								
(1) Basic	0.14	0.36	0.11	0.49	0.12	0.53		
(2) Diluted	0.14	0.36	0.11	0.49	0.12	0.53		



For VAMA INDUSTRIES LTD.

*V. Akhanna*

Managing Director

Notes:

1. The Company has adopted IND AS with effect from 1st April 2017 with comparatives being restated. Accordingly the impact of transition has been provided in the Previous year's quarterly and Half Yearly results.
2. The above Financial results recommended by the Audit Committee were considered and approved by the Board of Directors at their meeting held on 14th November, 2017
3. The Standalone 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.
4. Based on the "Management Approach" as defined in Ind AS 108 - Operating Segments, the Chief Operating Decision Maker evaluates Company's performances as one segment. Hence, No Reportable Segments as per Ind AS 108 "Operating Segments".

Particulars	5. Reconciliation between financial results as previously reported under Previous GAAP and Ind AS for the quarter and half year ended 30.09.2016			
	Standalone		Consolidated	
	Quarter Ended 30.09.2016 (Unaudited)	Half Year Ended 30.09.2016 (Unaudited)	Quarter Ended 30.09.2016 (Unaudited)	Half Year Ended 30.09.2016 (Unaudited)
<b>Net profit under previous GAAP</b>	21.21	25.40	21.17	21.71
a) Impact on account of measuring financial assets at fair value	(9.57)	(15.41)	(9.58)	(15.41)
b) Impact of amortisation of borrowings at effective rate of interest	(0.22)	(0.46)	(0.23)	(0.47)
c) Impairment of trade receivables due to expected credit loss model	4.03	11.28	4.02	11.28
d) Impact of deferred taxes	(4.20)	(4.49)	(4.20)	(4.49)
<b>Net profit under Ind AS</b>	<b>11.25</b>	<b>16.32</b>	<b>11.18</b>	<b>12.62</b>

Date: 14.11.2017  
Place: Hyderabad

By and on behalf of the Board



*V. A. Rama Raju*

V.A. Rama Raju  
Chairman & Managing Director

**Vama Industries Limited**  
**Statement of assets and liabilities as at 30th september,2017**

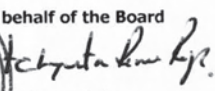
(in Rs Lakhs)


Particulars	Standalone		Consolidated	
	Un audited As at 30.09.2017	Audited As at 31.03.2017	Un audited As at 30.09.2017	Audited As at 31.03.2017
<b>ASSETS</b>				
<b>Non-current assets</b>				
Property plant and Equipment	256.04	261.20	256.04	261.20
Capital Work Inprogress	49.11	48.00	49.11	48.00
Other Intangible assets	161.36	170.70	161.36	170.70
<b>Financial assets</b>				
Investments	121.92	3.89	118.00	-
Trade Receivables	-	-	-	-
Long-term loans and advances	13.66	10.75	13.66	10.75
Other financial assets	284.03	136.83	284.03	186.18
<b>Other non current assets</b>	27.31	23.94	27.31	23.94
	<b>913.43</b>	<b>655.31</b>	<b>909.51</b>	<b>700.77</b>
<b>Current assets</b>				
<b>Inventories</b>	682.83	489.95	682.83	3,316.11
<b>Financial assets</b>				
Investments				
Trade receivables	1,649.94	1,919.56	2,161.20	3,253.92
Cash and cash equivalent	109.20	616.11	127.75	71.35
Cash and cash equivalent-restricted cash	352.90	-	352.90	602.93
Other financial assets	281.37	128.04	114.90	65.63
<b>Other current assets</b>	337.44	95.20	319.27	201.30
	<b>3,413.68</b>	<b>3,248.86</b>	<b>3,758.85</b>	<b>7,511.24</b>
<b>Total Assets</b>	<b>4,327.11</b>	<b>3,904.17</b>	<b>4,668.36</b>	<b>8,212.01</b>
<b>EQUITY AND LIABILITIES</b>				
Equity				
Equity Share Capital	1,050.80	1,050.80	1,050.80	1,050.80
Other Equity	776.66	520.66	882.88	687.26
Money received against warrants				
	<b>1,827.46</b>	<b>1,571.46</b>	<b>1,933.68</b>	<b>1,738.06</b>
<b>Liabilities</b>				
<b>Non-current liabilities</b>				
<b>Financial Liabilities</b>				
Borrowings	39.77	71.97	39.77	71.97
<b>Deferred tax liabilities (net)</b>	31.12	28.13	37.50	42.90
	<b>70.89</b>	<b>100.10</b>	<b>77.27</b>	<b>114.87</b>
<b>Current liabilities</b>				
<b>Financial Liabilities</b>				
Borrowings	378.88	1,029.71	378.88	1,029.71
Trade payables	1,614.21	904.71	1,831.91	5,007.29
Other financial liabilities	107.10	112.32	114.70	115.91
<b>Liabilities for current tax (net)</b>				
Provisions	168.56	63.09	171.91	83.39
<b>Other current liabilities</b>	160.01	122.78	160.01	122.78
	<b>2,428.76</b>	<b>2,232.61</b>	<b>2,657.41</b>	<b>6,359.08</b>
<b>TOTAL</b>	<b>4,327.11</b>	<b>3,904.17</b>	<b>4,668.36</b>	<b>8,212.01</b>

**Notes:**

- The above results after their review by the Audit Committee were taken on record by the Board of Directors in their meeting held on 14th November, 2017.
- In accordance with the requirements of regulation 33 of SEBI (LODR) Regulations 2015 with the stock exchanges, the financial result of the quarter and half year ended 30th september 2017 have been subject to limited review by the statutory auditors of the company.
- The entire operations of the Company relate to only one segment. Hence segmental reporting as per Ind AS 108 is not made.

Place : Hyderabad  
Date : 14.11.2017

By  on behalf of the Board  
**A. Rama Raju**  
Chairman & Managing Director





**NSVR & ASSOCIATES LLP.,**  
CHARTERED ACCOUNTANTS

**Limited Review Report on Quarterly and Half Yearly Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

To

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

We have reviewed the accompanying statement of Unaudited quarterly and Half Yearly financial results of **M/s. Vama Industries Limited** for the period ended 30<sup>th</sup> September, 2017 and year to date from 1<sup>st</sup> April 2017 to 30<sup>th</sup> September, 2017 (the statement).

This statement is the responsibility of the 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 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 standards 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 procedure 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 the applicable Indian Accounting Standards and other recognised 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 including the manner in which it is to be disclosed, or that it contains any material misstatement.



We have not reviewed the accompanying financial results and other financial information for the quarter and half year ended 30th September, 2016 and quarter ended 30th June, 2016 which have been presented solely based on the information compiled by management and has been approved by the board of directors.

*For NSVR & ASSOCIATES LLP.,*  
Chartered Accountants  
Firm. Reg No.008801S/S200060

*V. Gangadhara Rao N*



**(V Gangadhara Rao N)**  
Partner  
Membership No.219486

Place: Hyderabad  
Date : 14/11/2017



**NSVR & ASSOCIATES LLP.,**  
CHARTERED ACCOUNTANTS

**Limited Review Report on Quarterly and Half Yearly Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

To

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

We have reviewed the accompanying statement of Consolidated Unaudited quarterly and Half Yearly financial results of **M/s. Vama Industries Limited** (the Company') for the period ended 30<sup>th</sup> September, 2017 and year to date from 1<sup>st</sup> April 2017 to 30<sup>th</sup> September, 2017 (the statement), being submitted by the holding company pursuant to the requirements of Regulation 33 of the SEBI (Listing obligations and disclosure requirement) regulations, 2015.

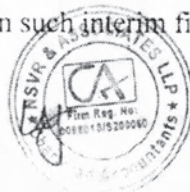
This statement is the responsibility of the company's management and has been approved by the board of directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting standard 34 "Interim Financial Reporting" ('Ind AS 34'), prescribed under section 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 standards 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 procedure 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.

This statement includes results of the following subsidiary

Vama Technologies PTE.Ltd (Wholly owned overseas subsidiary)


The consolidated financial results includes the interim financial information of the above subsidiary ,whose interim financial information reflect total revenues of Rs.26,65,437 for the quarter and Rs.34,45,67,607 for the six months ended 30<sup>th</sup> September,2017 respectively and total profit after tax of Rs.1,70,818 for the quarter and Rs.94,08,941 for the six months ended 30<sup>th</sup> September,2017, as considered in the consolidated financial results. These 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 these subsidiaries, is based solely on such interim financial information.



Based on our review conducted as stated above and based on the consideration of unaudited interim financial information of the subsidiaries which have been furnished by the management as stated above, nothing has come to our attention that causes us to believe that the accompanying statement, 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 relevant rule issued thereunder and other recognised 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 SEBI Circular No. CIRICFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

We have not reviewed the accompanying financial results of subsidiary and other financial information for the quarter and half year ended 30th September, 2016 and quarter ended 30th June, 2016 which have been presented solely based on the information compiled by management and has been approved by the board of directors.

**For NSVR & ASSOCIATES LLP.,**  
Chartered Accountants  
Firm. Reg No.008801S/S200060

*V. G. Dhara*  


**(V Gangadhara Rao N)**  
Partner  
Membership No.219486

Place: Hyderabad  
Date : 14/11/2017