

VAMA INDUSTRIES LIMITED
CIN No. L72200AP1985PLC041126, Regd. Off. # 8-3-191/147/24, Plot No. 8-12, Madhura Nagar, Hyderabad - 500 038
Standalone financial results for the quarter and half-year ended September 30, 2018

| Particulars | Quarter ended September 30, 2018 | | Quarter ended September 30, 2017 | | Half-Year ended September 30, 2018 | | Half-Year ended September 30, 2017 | | Year ended March 31, 2018 | |
|---|----------------------------------|---------------|----------------------------------|-----------------|------------------------------------|-----------------|------------------------------------|-----------------|---------------------------|-----------------|
| | Un Audited | Audited | Un Audited | Audited | Un Audited | Audited | Un Audited | Audited | Un Audited | Audited |
| Income | | | | | | | | | | |
| Revenue from operations | 711.96 | 706.74 | 1,961.58 | 1,418.70 | 1,418.70 | 2,797.11 | 6,863.00 | 2,797.11 | 6,863.00 | 6,863.00 |
| Total Revenue from operations | 711.96 | 706.74 | 1,961.58 | 1,418.70 | 1,418.70 | 2,797.11 | 6,863.00 | 2,797.11 | 6,863.00 | 6,863.00 |
| Other income | 35.91 | 15.85 | 12.81 | 51.76 | 51.76 | 204.66 | 233.41 | 204.66 | 233.41 | 233.41 |
| Total Income | 747.87 | 722.59 | 1,974.39 | 1,470.46 | 1,470.46 | 3,001.77 | 7,096.41 | 3,001.77 | 7,096.41 | 7,096.41 |
| Expenses | | | | | | | | | | |
| Purchase of stock in trade | 758.63 | 486.24 | 1,570.38 | 1,244.87 | 1,244.87 | 2,451.12 | 5,957.15 | 2,451.12 | 5,957.15 | 5,957.15 |
| Changes in inventories | (319.48) | (92.24) | 162.57 | (411.72) | (411.72) | (192.88) | (309.68) | (192.88) | (309.68) | (309.68) |
| Employee benefits expense | 125.21 | 114.26 | 61.36 | 239.47 | 239.47 | 128.07 | 362.18 | 128.07 | 362.18 | 362.18 |
| Finance costs | 96.99 | 72.41 | 37.02 | 169.40 | 169.40 | 80.88 | 174.99 | 80.88 | 174.99 | 174.99 |
| Depreciation and amortization expense | 8.89 | 8.78 | 8.00 | 17.67 | 17.67 | 16.07 | 31.94 | 16.07 | 31.94 | 31.94 |
| Other expenses | 50.21 | 84.51 | 39.90 | 134.72 | 134.72 | 90.78 | 245.89 | 90.78 | 245.89 | 245.89 |
| Total Expenses | 720.45 | 673.96 | 1,879.23 | 1,394.41 | 1,394.41 | 2,574.04 | 6,462.47 | 2,574.04 | 6,462.47 | 6,462.47 |
| Profit before tax | 27.42 | 48.63 | 95.16 | 76.05 | 76.05 | 427.73 | 633.94 | 427.73 | 633.94 | 633.94 |
| Tax expense | | | | | | | | | | |
| (1) Current tax | 6.70 | 13.30 | 41.65 | 20.00 | 20.00 | 105.52 | 171.41 | 105.52 | 171.41 | 171.41 |
| (2) Deferred tax | 10.46 | (4.44) | 0.66 | 6.02 | 6.02 | 2.99 | (7.37) | 2.99 | (7.37) | (7.37) |
| Net Profit for the Period | 10.26 | 39.77 | 52.85 | 50.03 | 50.03 | 319.22 | 469.90 | 319.22 | 469.90 | 469.90 |
| 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 | 10.26 | 39.77 | 52.85 | 50.03 | 50.03 | 319.22 | 469.90 | 319.22 | 469.90 | 469.90 |
| Earnings per equity share | | | | | | | | | | |
| (Face value of Rs.2/- each) | | | | | | | | | | |
| (1) Basic | 0.02 | 0.08 | 0.10 | 0.10 | 0.10 | 0.61 | 0.89 | 0.61 | 0.89 | 0.89 |
| (2) Diluted | 0.02 | 0.08 | 0.10 | 0.10 | 0.10 | 0.61 | 0.89 | 0.61 | 0.89 | 0.89 |



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| 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, 2018 | | | | | |
|---|---|-----------------|----------------------------------|-----------------|------------------------------------|------------------|
| | Quarter ended September 30, 2018 | | Quarter ended September 30, 2017 | | Half-Year ended September 30, 2018 | |
| | Un Audited | Un Audited | Un Audited | Un Audited | Un Audited | Audited |
| Income | | | | | | |
| Revenue from operations | 1,662.12 | 900.69 | 1,988.24 | 2,562.81 | 6,150.82 | 10,354.59 |
| Total Revenue from operations | 1,662.12 | 900.69 | 1,988.24 | 2,562.81 | 6,150.82 | 10,354.59 |
| Other income | 35.91 | 15.85 | 29.67 | 51.76 | 41.87 | 69.79 |
| Total Income | 1,698.03 | 916.54 | 2,017.91 | 2,614.57 | 6,192.69 | 10,424.38 |
| Expenses | | | | | | |
| Purchase of stock in trade | 1,657.78 | 665.38 | 1,594.06 | 2,323.16 | 2,855.65 | 6,486.81 |
| Changes in inventories | (319.48) | (92.24) | 162.57 | (411.72) | 2,649.08 | 2,532.27 |
| Employee benefits expense | 125.21 | 114.26 | 61.36 | 239.47 | 127.79 | 362.18 |
| Finance costs | 98.17 | 73.35 | 38.31 | 171.52 | 90.37 | 185.12 |
| Depreciation and amortization expense | 8.89 | 8.78 | 8.00 | 17.67 | 16.07 | 31.94 |
| Other expenses | 56.83 | 436.68 | 39.90 | 493.51 | 91.41 | 254.48 |
| Total Expenses | 1,627.40 | 1,206.21 | 1,904.20 | 2,833.61 | 5,830.37 | 9,852.80 |
| Profit before tax | 70.63 | (289.67) | 113.71 | (219.04) | 362.32 | 571.58 |
| Tax expense | | | | | | |
| (1) Current tax | 6.70 | 13.30 | 39.67 | 20.00 | 108.87 | 178.12 |
| (2) Deferred tax | (5.55) | (38.70) | 1.91 | (44.25) | (5.41) | (10.66) |
| Net Profit for the Period | 69.48 | (264.27) | 72.13 | (194.79) | 258.86 | 404.12 |
| 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 | 69.48 | (264.27) | 72.13 | (194.79) | 258.86 | 404.12 |
| Earnings per equity share | | | | | | |
| (Face value of Rs.2/- each) | | | | | | |
| (1) Basic | 0.13 | (0.50) | 0.14 | (0.37) | 0.49 | 0.77 |
| (2) Diluted | 0.13 | (0.50) | 0.14 | (0.37) | 0.49 | 0.77 |

Notes:

- The company adopted Indian Accounting Standards (IND AS) from 1st April, 2017 and accordingly these 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 the Companies Act, 2013 read with the relevant rules issued thereunder and other accounting pronouncements generally accepted in India. Financial results for all the periods presented have been prepared in accordance with the recognition and measurement principles of Ind AS 34.
- 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, 2018.
- 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.
- The entire operations of the company relate to only one segment, hence segmental reporting as per IND AS 108 is not made.
- Under the head consolidated results for the Half Year ended 30th September, 2018 other expenses include an amount of Rs. 3.56 Crores due from one of our trade debtors which has been written off quarter ended 30th June, 2018. In view of the said credentials of the said debtors and past experience of the management, we firmly believe that the amount will be realised in due course of time.



By and on behalf of the Board

V. Atchvuta Rama Raju

V. Atchvuta Rama Raju
Chairman & Managing Director

Date: 14.11.2018
Place: Hyderabad

Vama Industries Limited
Statement of assets and liabilities as at 30th september,2018

(in Rs Lakhs)

| S.No | Particulars | Standalone | | Consolidated | |
|-------------------------------|--------------------------------------|--------------------------------|-----------------------------|--------------------------------|-----------------------------|
| | | Un audited As at 30.09.2018 | Audited As at 31.03.2018 | Un audited As at 30.09.2018 | Audited As at 31.03.2018 |
| ASSETS | | | | | |
| 1 | Non-current assets | | | | |
| | a) Property plant and Equipment | 260.61 | 265.33 | 260.61 | 265.33 |
| | b) Other Intangible assets | 139.52 | 150.47 | 139.52 | 150.47 |
| | c) Financial assets | | | | |
| | i) Investments | 129.77 | 127.01 | 125.42 | 123.11 |
| | ii) Long-term loans and advances | 42.45 | 42.45 | 42.45 | 42.45 |
| | iii) Other financial assets | 132.90 | 180.12 | 136.08 | 182.99 |
| | d) Other non current assets | 61.87 | 23.94 | 61.87 | 23.94 |
| | | 767.12 | 789.32 | 765.95 | 788.29 |
| 2 | Current assets | | | | |
| | a) Inventories | 1,211.36 | 799.64 | 1,211.36 | 799.64 |
| | b) Financial assets | | | | |
| | i) Investments | - | - | - | - |
| | ii) Trade receivables | 1,635.78 | 2,290.33 | 2,398.60 | 2,648.30 |
| | iii) Cash and cash equivalent | 503.68 | 493.70 | 529.02 | 508.21 |
| | iv) Other financial assets | 345.27 | 346.26 | 88.49 | 207.92 |
| | c) Other current assets | 433.50 | 318.89 | 474.51 | 226.89 |
| | | 4,129.59 | 4,248.82 | 4,701.98 | 4,390.96 |
| | Total Assets | 4,896.71 | 5,038.14 | 5,467.93 | 5,179.25 |
| EQUITY AND LIABILITIES | | | | | |
| 1 | Equity | | | | |
| | a) Equity Share Capital | 1,050.80 | 1,050.80 | 1,050.80 | 1,050.80 |
| | b) Other Equity | 977.37 | 927.32 | 833.15 | 1,028.13 |
| | c) Money received against warrants | | | | |
| | | 2,028.17 | 1,978.12 | 1,883.95 | 2,078.93 |
| | Liabilities | | | | |
| 2 | Non-current liabilities | | | | |
| | a) Financial Liabilities | | | | |
| | i) Borrowings | 99.33 | 174.51 | 99.33 | 174.51 |
| | b) Deferred tax liabilities (net) | 26.78 | 20.76 | (12.00) | 32.25 |
| | | 126.11 | 195.27 | 87.33 | 206.76 |
| 3 | Current liabilities | | | | |
| | a) Financial Liabilities | | | | |
| | i) Borrowings | 752.54 | 387.14 | 752.54 | 387.14 |
| | ii) Trade payables | 1,268.40 | 2,035.08 | 1,909.96 | 2,053.32 |
| | iii) Other financial liabilities | 73.78 | 39.26 | 74.92 | 43.11 |
| | b) Liabilities for current tax (net) | | | | |
| | c) Provisions | 191.40 | 171.39 | 194.15 | 178.12 |
| | d) Other current liabilities | 456.31 | 231.88 | 565.08 | 231.87 |
| | | 2,742.43 | 2,864.75 | 3,496.65 | 2,893.56 |
| | TOTAL | 4,896.71 | 5,038.14 | 5,467.93 | 5,179.25 |

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, 2018.
- In accordance with the requirements of regulation 33 of SEBI (LODR) Regulations 2015 with the stock exchanges, the financial results of the quarter and half year ended 30th september 2018 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 : 14.11.2018

By and on behalf of the Board

V. Atchya

V. Atchya Rama Raju
Chairman & Managing Director





Limited Review Report on Quarterly Standalone Financial Results of the Company pursuant to the 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 unaudited financial results of M/s Vama Industries Limited, for the quarter ended 30th September, 2018 and year to date from 1st April, 2018 to 30th September, 2018 (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 14th November 2018, 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 Standalone 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. 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 5th June, 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 and other financial information for the quarter and half year ended 30th September 2017 and quarter ended 30th June 2017 which have been presented solely based on the information compiled by the management and has been approved by the Board of Directors & has been reviewed by previous statutory auditors.

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



V N S SRINIVASARAO

Proprietor

M. No. 225281

Firm Regn. No. 018367S



Place: Hyderabad

Date : 14.11.2018



Limited Review Report on Quarterly Consolidated Financial Results of the Company pursuant to the 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 subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") for the Quarter ended 30th September, 2018 and year to date from 1st April, 2018 to 30th September, 2018 ("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 Company's Management and has been approved by the Holding Company's Board of Directors of the company in their meeting held on 14th November 2018, 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. 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.

The Statement includes results of the following subsidiary :

Vama Technologies Pte Ltd., Singapore

The consolidated financial results includes the interim financial information of above subsidiary, whose interim financial information reflect total revenues of Rs. 711.96 Lakhs for the quarter and Rs. 1207.68 Lakhs for the six months ended 30th September, 2018 respectively, and total profit after tax (Loss) of Rs. (295.11) Lakhs for the quarter and profit after tax Rs. 47.53 Lakhs for the six months ended 30th September, 2018 respectively, 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 subsidiary, is based solely on such interim financial information.



Based on our review conducted as stated above and based on the consideration of the unaudited interim financial information of the subsidiaries 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 5th June, 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 and other financial information for the quarter and half year ended 30th September 2017 and quarter ended 30th June 2017 which have been presented solely based on the information compiled by the management and has been approved by the Board of Directors & has been reviewed by previous statutory auditors.

For V N S S & ASSOCIATES
Chartered Accountants



V N S SRINIVASARAO

Proprietor

M. No. 225281

Firm Regn. No. 018367S



Place: Hyderabad

Date : 14.11.2018