



VMS Industries Limited

Green Ship Recycling

CIN : L74140GJ1991PLC016714

808-C, Pinnacle Business Park, Corporate Road, Prahladnagar, Ahmedabad - 380015, Gujarat (INDIA)
Tele/fax : 079 - 40320484 Tele : 48901470 • E-mail : info@vmsil.in, vmsind@gmail.com • Web.: www.vmsil.in

To,
The Listing Compliance Department
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001.

DT.13.11.2025

Scrip Code: 533427

Subject: Outcome of the Board Meeting held on 13TH November 2025 pursuant to Regulation 30 of SEBI (LODR) Regulations, 2015

Dear Sir/Madam,

Pursuant to **Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**, we wish to inform you that the **Board of Directors** of the Company, at its meeting held today i.e. on **13th November, 2025**, at **02:00 P.M.** and concluded at **02:55 P.M** has **inter alia considered and approved** the following:

- 1. The Unaudited Financial Results (Standalone) of the Company for the Second Quarter and Half Year ended 30th September 2025.**
- 2. The Limited Review Report** thereon issued by the Statutory Auditors, **M/s. S N Shah & Associates, Chartered Accountants.**
- 3. Integrated XBRL filed for Related Party Transaction for Half Year Ended on 30th September 2025.**

A copy of the said **Unaudited Financial Results** along with the **Limited Review Report** is enclosed herewith for your kind information and record.

Kindly take the above on record in compliance with the SEBI (LODR) Regulations, 2015.

For: VMS INDUSTRIES LIMITED

Manoj Kumar Jain
Managing Director DIN: 02190018

Ship Breaking Yard : Plot No. 160 M - Alang - Sosiya Ship Breaking Yard, ALANG-364081 (Dist. Bhavnagar)

Company ISO & Class Certified

An ISO 9001: 2015
ISO 14001: 2015
ISO 45001: 2018



RINA SERVICES

HKC, EU:SRR COMPLIANCE



Independent Auditor's Review Report On Standalone Unaudited Quarterly Financial Results and Year to Date Financial Results of VMS Industries Limited Pursuant to the Regulations 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

**Review Report to,
The Board of Directors of,
VMS INDUSTRIES LIMITED**

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results ("the Statement") of VMS Industries Limited ("the Company"), for the quarter ended on 30th September, 2025 and year to date results from 1st April, 2025 to 30th September, 2025, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 and Regulation 52 of the SEBI(Listing Obligations and Disclosure Requirements) Regulations,2015 (as amended), including relevant circulars issued by the SEBI from time to time.
2. This Statement which is the responsibility of the Company's Management 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 ('the Act') read with relevant rules issued there-under and other accounting principles generally accepted in India and in compliance with Regulation 33 and 52 of the Listing Obligations and Disclosure Requirements. Our responsibility is to express a conclusion on the Statement based on our review.



3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India (the ICAI). This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company's personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, 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 an audit opinion.
4. 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 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 applicable rules issued there-under and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of regulations 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended including the manner in which it is to be disclosed, or that it contains any material misstatement.

**FOR, S N SHAH & ASSOCIATES,
CHARTERED ACCOUNTANTS,
FIRM REG. NO.: 109782W**

**FIROJ BODLA
PARTNER
M. NO.: 126770
DATE: NOVEMBER 13, 2025
PLACE: AHMEDABAD
UDIN: 25126770BMITMS8237**



VMS INDUSTRIES LIMITED

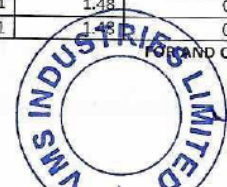
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Statement of Un-Audited Standalone Financial Results for the Quarter and Half-Year ended on September 30, 2025

(Rs. In Lakhs)

Statement of Profit and Loss (Standardized Financial Results for the Quarter and Half-Year ended on September 30, 2025)							
No.	Particulars				For the Half Year ended		For the Year ended
		Quarter ended September 30,2025	Quarter ended June 30,2025	Quarter ended September 30,2024	Half Year ended September 30,2025	Half Year ended September 30,2024	Year ended on March 31, 2025
		Un-audited	Un-audited	Un-audited	Un-audited	Un-audited	Audited
I	Income						
[a]	Revenue From Operations	4,257.66	3,964.42	9,747.41	8,222.08	20,289.85	28,855.88
[b]	Other Income	125.69	153.79	264.83	279.48	282.84	474.43
II	Total Income(a+ b)	4,383.35	4,118.21	10,012.24	8,501.56	20,572.69	29,330.31
III	Expenses:						
[a]	Cost of Materials Consumed	1,094.53	1,895.94	4,146.25	2,990.47	10,912.54	15,179.24
[b]	Purchase of Stock in Trade	1,974.20	1,472.89	5,929.30	3,447.09	9,440.71	14,518.28
[c]	Changes in Inventories of Finished Goods, Work in Progress and Stock in -Trade	1,044.46	366.29	(558.26)	1,410.75	(815.13)	(2,670.59)
[d]	Employees Benefits Expenses	72.40	103.89	88.96	176.29	183.69	365.39
[e]	Finance Costs	33.00	86.70	141.13	119.70	281.60	289.98
[f]	Depreciation and Amortisation Expenses	18.28	19.26	15.42	37.54	35.65	62.97
[g]	Other Expenses	82.08	112.51	152.07	194.59	349.82	672.18
IV	Total Expenses	4,318.95	4,057.48	9,914.87	8,376.43	20,388.88	28,417.45
V	Profit/(Loss) before exceptional and extraordinary items and tax (III-IV)	64.40	60.73	97.37	125.13	183.81	912.86
VI	Exceptional Items	-	-	-	-	-	-
VII	Profit Before Extraordinary Items and Tax (V-VI)	64.40	60.73	97.37	125.13	183.81	912.86
VIII	Extraordinary Items	-	-	-	-	-	-
IX	Profit Before Tax (VII-VIII)	64.40	60.73	97.37	125.13	183.81	912.86
X	Tax Expenses:						
(a)	Current Tax	(16.85)	(16.21)	(24.75)	(33.06)	(48.49)	(231.28)
(b)	Deferred Tax	(0.76)	(1.05)	(0.43)	(1.81)	(2.52)	(1.13)
(c)	MAT Credit Entitlement	-	-	-	-	-	-
(d)	Income tax of earlier years	-	-	-	-	-	-
	Total Tax Expenses	(17.61)	(17.26)	(25.18)	(34.87)	(51.01)	(232.41)
XI	Profit(loss) for the Period from Continuing operations(IX-X)	46.79	43.47	72.19	90.26	132.80	680.45
XII	Profit(loss) for the Period from Discontinuing operations	-	-	-	-	-	-
XIII	Tax expenses of Discontinuing operations	-	-	-	-	-	-
XIV	Profit(loss) for the Period from discontinuing operations (after tax) (XII-XIII)	-	-	-	-	-	-
XV	Net Profit(loss) for the Period (XI-XIV)	46.79	43.47	72.19	90.26	132.80	680.45
XVI	Other Comprehensive Income						
[a]	Items that will not be reclassified to Profit or Loss (Net of Tax)	-	-	-	-	-	-
[b]	Items that will be reclassified to Profit or Loss (Net of tax)	-	-	-	-	-	-
XVII	Total Comprehensive income for the period (XV+XVI) (Comprising Profit/(Loss) and other Comprehensive income for the period)	46.79	43.47	72.19	90.26	132.80	680.45
XVIII	Paid-up equity share capital (face value of Rs.10)	2,447.34	2,447.34	2,447.34	2,447.34	2,447.34	2,447.34
XIX	Reserves / Other Equity	7,238.95	7,082.68	6,729.75	7,238.95	6,729.75	7,175.18
XX	Earning per equity Shares(before extra-ordinary Items)						
[a]	Basic	0.77	0.71	0.31	1.48	0.57	2.91
[b]	Diluted	0.77	0.71	0.31	1.48	0.57	2.91
XXI	Earning per equity Shares(after extra-ordinary Items)						
[a]	Basic	0.77	0.71	0.31	1.48	0.57	2.91
[b]	Diluted	0.77	0.71	0.31	1.48	0.57	2.91

Date: 13th November, 2025
Place: Ahmedabad



FOR AND ON BEHALF OF THE BOARD
VMS INDUSTRIES LTD

MANOJ KUMAR JAIN
Managing Director

VMS INDUSTRIES LIMITED

Regd. Office: 808-C, Pinnacle Business Park, Corporate Road, Prahladnagar, Ahmedabad-380015
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Standalone Statement of Asset and Liability As On September 30, 2025				[Rs. In Lakhs]	
No.	Particulars	30.09.2025	31.03.2025		
		Un-Audited	Audited		
I	ASSET:				
1	Non-Current Assets:				
[a]	Property, Plant and Equipment	685.62	720.39		
[b]	Capital Work in Progress	-	-		
[c]	Other Intangible Assets	-	-		
[d]	Investment Property	-	-		
[e]	Goodwill	-	-		
[f]	Other Intangible Assets	-	-		
[g]	Intangible Assets Under Development	-	-		
[h]	Financial Assets	-	-		
	(i) Investment	-	-		
	(ii) Trade Receivables	-	-		
	(iii) Long Term Loans and Advances	-	-		
	(iv) Other Non-Current Financial Assets	7.80	7.80		
[i]	Deferred Tax Assets (Net)	-	-		
[j]	Other Non-Current Assets	184.58	211.08		
	Total Non-Current Assets	878.00	939.27		
2	Current Assets:				
[a]	Inventories	2,215.25	4,497.04		
[b]	Financial assets:				
	(i) Investments	-	-		
	(ii) Trade and Other Receivables	4,400.81	2,370.37		
	(iii) Cash and Cash Equivalents	3,491.83	2,964.58		
	(iv) Bank Balance Other Than Above	-	-		
	(v) Loan and Advances	3,953.50	4,102.77		
	(iv) Others Current Financial Assets	871.27	70.88		
[c]	Current Tax Assets(Net)	21.36	-		
[d]	Other Current Assets	1,825.16	21.13		
	Total Current Assets	16,779.18	14,026.77		
	TOTAL ASSETS(1+2)	17,657.18	14,966.04		
II	EQUITY AND LIABILITIES:				
1	Equity				
	(i) Equity Share Capital	2,447.34	2,447.34		
	(ii) Other Equity	7,238.95	7,175.18		
	Total Equity	9,686.29	9,622.52		
2	Liabilities				
[a]	Non-Current Liabilities:				
	(i) Financial Liabilities				
	(1) Borrowings	172.18	226.98		
	(2) Trade Payables	-	-		
	(3) Other Non-Current Financial Liabilities	-	-		
	(ii) Provisions	-	-		
	(iii) Deferred Tax Liabilities (Net)	63.21	61.40		
	(iv) Other Non-Current Liabilities	-	-		
	Total Non-Current Liabilities	235.39	288.38		
[b]	Current Liabilities:				
	(i) Financial Liabilities:				
	(1) Borrowings	2,279.54	1,262.94		
	(2) Current Maturities of Long Term Borrowings	-	-		
	(3) Trade Payables	-	-		
	- Total Outstanding Dues of Micro Enterprises and Small Enterprises	0.11	-		
	- Total Outstanding Dues of Creditors Other Than Above	5,302.60	3,648.44		
	(ii) Other Current Liabilities	153.25	39.92		
	(iii) Provisions	-	9.20		
	(iii) Current Tax Liabilities(Net)	-	94.64		
	Total Current Liabilities	7,735.50	5,055.14		
	TOTAL EQUITY AND LIABILITIES(1+2)	17,657.18	14,966.04		

Date: 13th November, 2025
Place: Ahmedabad



FOR AND ON BEHALF OF THE BOARD
VMS INDUSTRIES LTD

MANOJ KUMAR JAIN
Managing Director
(DIN:02190018)

VMS INDUSTRIES LIMITED

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CIN : L74140GJ1991PLC016714 website : www.vmsil.com email : info@vmsil.com Tel : Ph. No.: +91-79-40320484
STANDALONE UNAUDITED CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2025

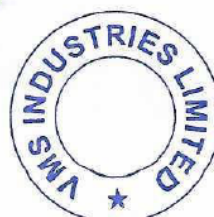
[Rs. In Lakhs]

SR. NO.	PARTICULARS	FOR THE HALF YEAR ENDED 30-Sep-25		FOR THE HALF YEAR ENDED 30-Sep-24	
		AMOUNT	AMOUNT	AMOUNT	AMOUNT
I.	PROFIT BEFORE TAX		125.13		183.81
	ADJUSTMENTS FOR:				
	Depreciation and Amortization Expense	37.54		35.65	
	Finance Cost	119.70		281.60	
	Interest Income	(275.35)		(277.48)	
	Rent Income	(3.30)		(3.84)	
	Profit on Sale of Shares	-		-	
	Loss On Sale of Fixed Assets	-		-	
	Prior Period Expenses/(Income) (Net)	-		-	
	Share of Profit From Partnership Firm	-		-	
			(121.41)		35.93
	OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES		3.72		219.74
	ADJUSTMENTS FOR CHANGES IN WORKING CAPITAL:				
	Inventories	2,281.80		1,108.20	
	Trade Receivables	(2,030.44)		(919.84)	
	Non-Current Loans & Advances	-		(28.21)	
	Other Current Assets, Current Loans & Advances	(2,455.14)		(367.45)	
	Trade Payables	1,654.26		(4,788.69)	
	Other Current Liabilities	18.68		(8.68)	
	Current Provisions	(9.20)		-	
			(540.04)		(5,004.67)
	CASH GENERATED FROM OPERATIONS		(536.32)		(4,784.93)
	Income Tax Paid		(54.42)		(97.10)
	NET CASH FROM OPERATING ACTIVITIES		(590.74)		(4,882.03)
II.	CASHFLOW FROM INVESTING ACTIVITIES				
	Purchase of Property, Plant and Equipment	(2.77)		(29.68)	
	Sale of Property, Plant and Equipment	-		-	
	Purchase of Non-Current/Current Investments	-		-	
	Sale of Non-Current/Current Investments/Change in Classification	-		-	
	Rent Received	3.30		3.84	
	Interest Received	275.35		277.48	
	Share Of Profit From Partnership Firm	-		-	
	NET CASH FROM/(USED) IN INVESTING ACTIVITIES		275.88		251.64
III.	CASHFLOW FROM FINANCING ACTIVITIES				
	Proceeds from Issue of Share Capital [Face Value]	-		800.00	
	Proceeds from Issue of Share Capital [Securities Premium]	-		2,000.00	
	Share Issue Expenses	-		(258.30)	
	Dividend Paid	-		(122.37)	
	Proceeds/(Repayment) Of Non-Current Borrowings [Net]	(53.60)		(111.31)	
	Proceeds/(Repayment) Of Current Borrowings	1,015.41		(63.52)	
	Finance Cost	(119.70)		(281.60)	
	NET CASH FROM/(USED) FINANCING ACTIVITIES		842.11		1,962.90
	NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS [I+II+III]		527.25		(2,667.49)
	CASH AND CASH EQUIVALENTS AS AT THE BEGINNING OF THE YEAR		2,964.58		5,930.03
	CASH AND CASH EQUIVALENTS AS AT THE END OF THE YEAR		3,491.83		3,262.54

Notes:

- The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in Ind AS - 7 "Statements of Cash Flow".
- Direct Taxes Paid are treated as arising from Operating Activities without their bifurcation into Investing and Financing Activities.
- Figures of the previous half year have been regrouped wherever necessary to make them comparable with the figures of the current period.

Date: 13th November, 2025
Place: Ahmedabad



FOR AND ON BEHALF OF THE BOARD
VMS INDUSTRIES LTD


MANOJ KUMAR JAIN
Managing Director
(DIN:02190018)

Notes:

- 1 The financial results of the company for the quarter and half year ended on September 30, 2025 have been reviewed and recommended by the Audit Committee and approved by the Board of Directors of the Company in their meeting held on 13th November, 2025. The results are being published in accordance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 2 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.
- 3 Segment Reporting as defined in Ind AS 108 is not applicable, since the Company operates in only one segment.
- 4 Company had received Nil complaint from shareholder during the Quarter ended on 30.09.2025.
- 5 Comparative figures have been rearranged/regrouped wherever necessary.
- 6 The above results of the Company are available on the Company's website www.vmsil.in and also on www.bseindia.com



FOR AND ON BEHALF OF THE BOARD
VMS INDUSTRIES LTD


MANOJ KUMAR JAIN
Managing Director
(DIN: 02190018)

Additional Information pursuant to Regulations 52(4) of the SEBI(LODR) Regulations, 2015 for Standalone Financial Results for the Quarter and Year Ended.

Statement of Standalone Financial Results for the Quarter and Year Ended on September 30, 2025							
Sr. No.	Particulars	Quarter Ended			Half Year Ended		For the Year ended
		September 30, 2025	June 30, 2025	September 30, 2024	September 30, 2025	September 30, 2024	March 31, 2025
		Un-audited	Un-audited	Un-audited	Un-audited	Un-audited	Audited
1	Debt-Equity Ratio	0.83	0.76	0.62	0.83	0.62	0.56
2	Debt Service Coverage Ratio	0.04	0.06	0.13	0.10	0.13	0.69
3	Interest Service Coverage Ratio	2.92	2.95	2.55	2.92	5.04	7.08
4	Net-Worth [In Lakhs]	9,686.29	9371.93	9,177.08	9,686.29	9,177.08	9,411.24
5	Current Ratio	2.17	2.27	2.57	2.17	2.57	2.77
6	Long Term Debts to Working Capital	0.02	0.02	0.03	0.02	0.03	0.03
7	Current Liabilities Ratio	0.97	0.96	0.95	0.97	0.95	0.95
8	Total Debts to Total Assets	0.45	0.43	0.39	0.45	0.39	0.36
9	Debtors Turnover	0.95	1.48	2.45	2.43	5.34	10.11
10	Inventory Turnover	1.48	0.95	3.24	2.43	5.89	6.49
11	Operating Margin %	2.55%	2.57%	0.20%	2.55%	1.17%	3.72%
12	Net Profit Margin %	1.10%	1.10%	0.45%	1.10%	1.10%	2.36%

Following Definitions have been used for the purpose of computation of ratios and other information:

	Ratio	Numerator	Denominator
1	Debt-Equity Ratio	Total Debts	Total Equity
2	Debt Service Coverage Ratio	Earnings Available For Debt	Interest+Principal Repayment
3	Interest Service Coverage Ratio	Earnings Available For Debt	Interest Payment
4	Net-Worth [In Lakhs]	Total Assets-Total Liabilities	
5	Current Ratio	Current Assets	Current Liabilities
6	Long Term Debts to Working Capital	Long Term Dets	Current Assets-Current Liabilities
7	Current Liabilities Ratio	Current Liabilities	Total Liabilities
8	Total Debts to Total Assets	Total Debts	Total Assets
9	Debtors Turnover	Revenue From Operations	Average Trade Receivables
10	Inventory Turnover	Cost of Materails Consumed,	Average Inventory
11	Operating Margin %	Earnings Before Interest and	Revenue From Operations
12	Net Proti Margin %	Profit After Tax	Revenue From Operations

