

Date: 28/05/2022

To
The General Manager,
Listing Department,
BSE Limited,
1st Floor, New Trading Wing,
Rotunda Building, P.J. Towers,
Dalal Street Fort,
Mumbai-400001.

Dear Sir/Ma'am,


Sub: Financial Results for the year ended 31st March, 2022 – Regulation 33(3)(a) of SEBI (LODR) Regulations, 2015
Ref: Company Scrip Code: 530369

With reference to the subject cited, it is hereby informed that the Board of Directors of the Company at their meeting held on Saturday, 28th May, 2022 at 11.30 A.M. interalia, considered and approved the audited Financial Results for the year ended 31st March, 2022.

Copy of Audited Financial Results for the year ended 31st March, 2022, along with copy of Statement of assets and liabilities and Audit Report is enclosed herewith.

Kindly take the same on record and acknowledge the receipt of the same.

Thanking You,
for Vamshi Rubber Limited


Mereddy Ramesh Reddy
Chairman
DIN: 00025101

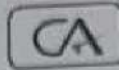


Encl: As above

VAMSHI RUBBER LIMITED

Plot No. 41, Jayabheri Enclave, Gachibowli, Hyderabad-500032, INDIA

Tel: +91 40 29802533/534 Fax: +91 40 29802535, Email: info@vamshirubber.org, URL: www.vamshirubber.org



INDEPENDENT AUDITOR'S REPORT

To
The Board of Directors of
VAMSHI RUBBER LIMITED

Report on the Audit of the Annual Financial Results

Opinion

We have audited the accompanying annual financial results of **VAMSHI RUBBER LIMITED** (hereinafter referred to as the "Company"), for year ended 31 March 2022 attached herewith, being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, as amended (the "Listing Regulations")

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial results:

- a) are presented in accordance with requirements of Regulation 33 of the Listing Regulations in this regard; and
- b) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standard, and other accounting principles generally accepted in India of the net profit/(Loss) and comprehensive income and other financial information for the year ended March 31, 2022.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013("the Act"). Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Annual Financial Results section of our report. We are independent of the company, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained, is sufficient and appropriate to provide a basis for our opinion on the annual financial results.

Management's and Board of Directors Responsibilities for the Annual Financial Results

These annual financial results have been prepared on the basis of the annual financial statements. The Company's Management and the Board of Directors are responsible for the preparation and presentation of these annual financial results that give a true and fair view of the net profit/loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of



the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities, selection and application of appropriate accounting policies, making judgments and estimates that are reasonable and prudent, and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the annual financial results, the Management and Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is responsible for overseeing the company's financial reporting process.

Auditor's Responsibilities for the Audit of the Annual Financial Results

Our objectives are to obtain reasonable assurance about whether the annual financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone annual financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone annual financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the standalone financial results made by the Management and Board of Directors.



- Conclude on the appropriateness of the Management and Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone annual financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone annual financial results, including the disclosures, and whether the standalone annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

The annual financial results include the results for the quarter ended 31 March 2022 being the balancing figure between the audited figures in respect of the fully financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

Place: Hyderabad
Date : 28.05.2022

for CSVR & ASSOCIATES
CHARTERED ACCOUNTANTS
Firm Regn. No. 012121S

G. Venkatesh
(CA. VENKATESH G.)
PARTNER
Membership No. 239608



UDIN : 22239608AJUGOV6802



VAMSHI RUBBER LIMITED

CIN: L25100TG1993PLC016634

ISO 9001:2015
COMPANY

'Vamshi House', Plot No.41, Jayabheri Enclave, Gachibowli, Hyderabad - 500 032, Ph: +91-40-29802533/34

E-Mail : info@vamshirubber.org, Website : www.vamshirubber.org

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2022

| PARTICULARS | | (Rs. In Lakhs) | | | | |
|-------------|---------------------------------------------------------------------------------|-------------------|-----------------|-----------------|-----------------|-----------------|
| | | For quarter ended | | | Year Ended | |
| | | 31-03-2022 | 31-12-2021 | 31-03-2021 | 31-03-2021 | 31-03-2022 |
| | | (Audited) | (Un-Audited) | (Audited) | (Audited) | (Audited) |
| | | (Ind AS) | (Ind AS) | (Ind AS) | (Ind AS) | (Ind AS) |
| 1 | Income from operations | | | | | |
| (a) | Net Sales / Income from operations | 2,116.60 | 1,779.38 | 1,760.97 | 5,802.06 | 7,001.30 |
| (b) | Other Income | 5.55 | 4.54 | 12.77 | 33.62 | 14.20 |
| | Total Income from operations (net) | 2,122.16 | 1,783.91 | 1,773.74 | 5,835.68 | 7,015.50 |
| 2 | Expenses | | | | | |
| (a) | Employee benefits expense | 243.72 | 224.72 | 254.33 | 947.42 | 914.91 |
| (b) | Purchases of stock-in-trade | 6.61 | 8.73 | 0.13 | 21.44 | 26.99 |
| (c) | Cost of materials consumed | 1,406.53 | 1,336.29 | 1,284.52 | 3,768.02 | 4,995.97 |
| (d) | Changes in inventories of finished goods, work-in-progress and stock-in-trade | 104.21 | (95.26) | 44.40 | 422.19 | (115.86) |
| (e) | Finance costs | 47.39 | 50.90 | 48.27 | 216.44 | 200.11 |
| (f) | Depreciation and amortisation expense | 25.54 | 27.98 | 29.13 | 124.92 | 109.47 |
| (g) | Other Operating Expenses | 270.25 | 225.48 | 215.31 | 736.19 | 876.54 |
| | Total Expenses | 2,104.25 | 1,778.84 | 1,876.08 | 6,236.62 | 7,008.14 |
| 3 | Profit / (Loss) before exceptional and extraordinary items and tax (1-2) | 17.91 | 5.07 | (102.34) | (400.94) | 7.36 |
| 4 | Exceptional Items | - | - | - | (1.04) | - |
| 5 | Profit / (Loss) before extraordinary items and tax (3+4) | 17.91 | 5.07 | (102.34) | (399.90) | 7.36 |
| 6 | Extraordinary Items | - | - | - | - | - |
| 7 | Profit / (Loss) before tax (5+6) | 17.91 | 5.07 | (102.34) | (399.90) | 7.36 |
| 8 | Tax expense | | | | | |
| | - Current Tax | - | - | - | - | - |
| | - Deferred Tax | (4.21) | 9.46 | (128.90) | (117.75) | 4.47 |
| 9 | Net Profit / (Loss) for the period (7+8) | 22.12 | (4.38) | 26.56 | (282.15) | 2.89 |
| 10 | Other Comprehensive Income | (1.78) | - | 10.50 | 10.50 | (1.78) |
| 11 | Total Comprehensive Income for the period | 23.90 | (4.38) | 16.06 | (292.65) | 4.67 |
| 12 | Paid up Equity Share Capital (Rs. 10/- each) | 420.68 | 420.68 | 420.68 | 420.68 | 420.68 |
| 13 | Reserves excluding Revaluation Reserves as per balance sheet of previous | 831.77 | 828.93 | 1,114.45 | 845.83 | 850.51 |
| 14 | Earning Per Share (Face value of Rs.10/- each) | | | | | |
| (a) | Basic (in Rs.) | 0.57 | (0.10) | 0.38 | (6.96) | 0.11 |
| (b) | Diluted (in Rs.) | 0.57 | (0.10) | 0.38 | (6.96) | 0.11 |

Notes

- The above Audited Financial Results were Reviewed by the Audit Committee and Approved by the Board of Directors at their meeting held on 28.05.2022 and the same has been carried out by the statutory auditors of the Company.
- The Company operates in a single segment: manufacture and sale of tyre retreading materials.
- This statement is as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

For and on behalf of Board of Directors
for VAMSHI RUBBER LIMITED**(M.RAMESH REDDY)**

Chairman & CFO

DIN : 00025101

Place : Hyderabad
Date : 28.05.2022

Vamshi Rubber Limited
Statement of Profit and Loss for the period ended Mar 31,2022
 (All amounts are in Indian rupees, except otherwise stated)

| Particulars | Notes | For the Year ended Mar 31, 2022 | For the Year ended March 31, 2021 |
|-------------------------------------------------------------------|---------|---------------------------------|-----------------------------------|
| INCOME | | | |
| Revenue from Operations | 20 | 70,01,29,919 | 58,02,06,387 |
| Other Income (net) | 21 | 14,19,736 | 33,61,665 |
| Total income | | 70,15,49,655 | 58,35,68,052 |
| EXPENSES | | | |
| Cost of Materials Consumed | 22 | 49,95,97,224 | 37,68,02,122 |
| Purchase of Stock in Trade | | 26,98,529 | 21,43,755 |
| Changes in inventories of finished goods and work-in-progress | 23 | (1,15,85,958) | 4,22,19,023 |
| Employee Benefits Expense | 24 | 9,14,90,722 | 9,47,41,556 |
| Finance Costs | 25 | 2,00,11,393 | 2,16,44,450 |
| Depreciation and amortisation Expense | 26 | 1,09,47,020 | 1,24,91,725 |
| Operating & Other expenses | 27 | 8,76,53,743 | 7,36,18,662 |
| Total Expenses | | 70,08,12,673 | 62,36,61,292 |
| Profit / Loss before exceptional items and tax | | 7,36,982 | (4,00,93,240) |
| Exceptional Item (net) | 28 | | (1,03,882) |
| Profit/ Loss before tax | | 7,36,982 | (3,99,89,358) |
| Tax expense | | | |
| Current tax | 7 | - | - |
| Deferred tax | 7 | 4,47,241 | (1,17,75,207) |
| Total Tax Expense | | 4,47,241 | (1,17,75,207) |
| Profit/ Loss for the year | | 2,89,741 | (2,82,14,151) |
| Other comprehensive income | | | |
| A Items that will not be reclassified subsequently to profit or | | | |
| (a) Gain on Equity investments measured at fair value through | | - | - |
| (b) Remeasurements of the defined benefit plans | | 2,40,413 | (14,18,256) |
| (c) Income tax relating to items that will not be reclassified to | | (62,507) | 3,68,747 |
| Total other comprehensive income | | 1,77,906 | (10,49,509) |
| Total comprehensive income for the year | | 4,67,647 | (2,92,63,661) |
| Earnings per equity share | | 0.11 | (6.96) |
| (Equity shares, par value of ` 10 each) | | | |
| Basic and diluted (in Rs) | | | |
| Corporate information and significant accounting policies | 1 and 2 | | |

For VAMSHI RUBBER LTD.


 Director

Vamshi Rubber Limited
Statement of Assets and Liabilities as on 31st March, 2022
(All amounts are in Indian rupees, except otherwise stated)

| Particulars | Notes | As at Mar 31, 2022 | As at Mar 31, 2021 |
|-----------------------------------------------------|-------|-----------------------|-----------------------|
| ASSETS | | | |
| Non-current assets | | | |
| Property, Plant and Equipment | 3 | 14,26,87,021 | 14,99,51,176 |
| Capital Work-in-Progress | 3 | 1,59,350 | - |
| Other Intangible Assets | 4 | 2,88,048 | 4,39,206 |
| Financial Assets | | | |
| (a) Investments | 5 | 40,00,000 | 40,00,000 |
| Deferred Tax Asset (Net) | 7 | 63,51,181 | 68,60,929 |
| Total Non - Current Assets | | 15,34,85,600 | 16,12,51,311 |
| Current Assets | | | |
| Inventories | 8 | 14,07,35,592 | 12,45,78,660 |
| Financial Assets | | | |
| (a) Trade Receivables | 6 | 16,80,20,800 | 15,61,97,048 |
| (b) Cash and Cash Equivalents | 9A | 6,11,090 | 4,61,673 |
| (c) Bank Balances other than (b) above | 9B | 38,16,619 | 92,78,441 |
| (d) Other Financial Assets | 10 | 9,65,039 | 15,19,984 |
| Current Tax Assets | 7 | 17,82,864 | 15,23,123 |
| Other Current Assets | 11 | 1,54,08,137 | 1,17,34,596 |
| Total Current Assets | | 33,13,40,141 | 30,52,93,524 |
| Total Assets | | 48,48,25,741 | 46,65,44,835 |
| EQUITY AND LIABILITIES | | | |
| Equity | | | |
| Equity Share Capital | 12 | 4,20,68,000 | 4,20,68,000 |
| Other Equity | 13 | 8,50,50,794 | 8,45,82,635 |
| Equity attributable to owners of the Company | | 12,71,18,794 | 12,66,50,635 |
| Total Equity | | 12,71,18,794 | 12,66,50,635 |
| Non-Current Liabilities | | | |
| Financial Liabilities | | | |
| (a) Borrowings | 14 | 4,43,44,795 | 5,02,70,759 |
| (b) Other Financial Liabilities | 15 | 69,43,589 | 92,72,340 |
| Employee Benefit Obligations | 16 | 1,95,30,380 | 1,93,53,570 |
| Deferred Tax Liabilities (Net) | 7 | - | - |
| Total Non-Current Liabilities | | 7,08,18,764 | 7,88,96,669 |

For VAMSHI RUBBER LTD.


Director

Statement of Assets and Liabilities as on 31st March, 2022

(All amounts are in Indian rupees, except otherwise stated)

| Particulars | Notes | As at Mar 31, 2022 | As at Mar 31, 2021 |
|-----------------------------------------------------------|-------|-----------------------|-----------------------|
| Current Liabilities | | | |
| Financial Liabilities | | | |
| (a) Borrowings | 17 | 16,11,39,937 | 15,94,52,589 |
| (b) Trade Payables | | | |
| Outstanding dues-micro and small enterprises | 18 | - | - |
| Outstanding dues- other than micro and small enterprises | 18 | 7,23,29,447 | 3,88,33,785 |
| (c) Other Financial Liabilities | 15 | 5,28,58,163 | 6,21,57,082 |
| Employee Benefit Obligations | 16 | 5,60,636 | 5,54,073 |
| Current Tax Liabilities (Net) | 7 | - | - |
| Total Current Liabilities | | 28,68,88,183 | 26,09,97,529 |
| Total Liabilities | | 35,77,06,947 | 33,98,94,198 |
| Total Equity and Liabilities | | 48,48,25,741 | 46,65,44,835 |
| Corporate information and significant accounting policies | 1 & 2 | | |

For VAMSHI RUBBER LTD.


Director

Vamshi Rubber Limited
Cash flow statement for the Period ended 31st March, 2022
(All amounts are in Indian rupees, except otherwise stated)

| Particulars | Year ended | Year ended |
|----------------------------------------------------------------|---------------|---------------|
| | 31 March 2022 | 31 March 2021 |
| | (Rs.) | (Rs.) |
| A. Cash flow from operating activities | | |
| Profit before tax | 7,36,982 | (3,99,89,870) |
| Adjustments for: | | |
| Depreciation and amortisation expense | 1,09,47,020 | 1,24,91,725 |
| Loss/(Gain) on disposal of property, plant and equipment (net) | - | (1,03,882) |
| Operating profit before working capital changes | 1,16,84,002 | (2,76,02,027) |
| Adjustments for changes in working capital: | | |
| Adjustments for operating assets: | | |
| Decrease/(Increase) in trade receivables | (1,18,23,752) | (29,07,300) |
| Decrease/(Increase) in inventories | (1,61,56,932) | 3,32,49,055 |
| Decrease/(Increase) in loans | (42,38,616) | (1,49,44,781) |
| Decrease/(Increase) in other financial assets | 5,54,945 | 2,64,433 |
| Decrease/(Increase) in current assets | (36,73,541) | 48,74,539 |
| Decrease/(Increase) in other assets | (2,59,742) | 6,503 |
| Adjustments for operating liabilities | | |
| (Decrease)/Increase in trade payables | 3,34,95,662 | (42,39,852) |
| (Decrease)/Increase in other liabilities | (77,776) | (5,65,788) |
| (Decrease)/Increase in financial liabilities | (1,16,27,670) | 86,19,554 |
| (Decrease)/Increase in provisions | 1,83,373 | 17,61,194 |
| Cash generated from operating activities | (19,40,047) | (14,84,470) |
| Income taxes paid (Net) | - | - |
| Net cash flow from operating activities | (19,40,047) | (14,84,470) |
| B. Cash flow from investing activities | | |
| Purchase of Property plant and equipments | (35,31,709) | (63,36,679) |
| Proceeds from sale of Property plant and equipments | - | 5,15,000 |
| Capital Work in Progress | 1,59,350 | 38,62,728 |
| Purchase | - | - |
| Non current investments: | | |
| Bank balance not considered as Cash and cash equivalents | 54,61,822 | 38,22,053 |
| Net cash (used in) investing activities | 20,89,463 | 18,63,102 |
| C. Cash flow from financing activities | | |
| Tax on dividends paid | - | - |
| Net cash (used in) financing activities | - | - |
| Net increase in cash and cash equivalents (A+B+C) | 1,49,417 | 3,78,633 |
| Cash and cash equivalents at the beginning of the year | 4,61,673 | 83,040 |
| Cash and cash equivalents at the end of the year | 6,11,089 | 4,61,673 |

For VAMSHI RUBBER LTD.

[Signature]

Director

Hyderabad, 28th May, 2022.

To
The General Manager,
Listing Department,
BSE Limited,
1st Floor, New Trading Wing,
Rotunda Building, P.J. Towers,
Dalal Street Fort,
Mumbai-400001

Dear Sirs/Madam,

Subject: Declaration pursuant to Regulation 33 (3) (d) of the Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

DECLARATION

I, Ramesh Reddy Mereddy, Director of the Vamshi Rubber Limited (CIN: L25100TG1993PLC016634) having its Registered office at 'Vamshi House', Plot No. 41, Jayabheri Enclave, Gachibowli Hyderabad 500032, Telangana, India hereby declare that, the Statutory Auditors of the Company, M/s. CSV & Associates (FRN: 012121S), have issued an Audit Report with an unmodified opinion on the annual Audited Financial Results of the Company for Financial year ended 31st March, 2022.

This Declaration is given in compliance to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended by the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulation, 2016 vide notification No. SEBI/LAD-NRO/GN/2016-17/001 dated May 25, 2016 and Circular no. CIR/CFD/CMD/56/2016 dated May 27, 2016.

Kindly take note of the above declaration in your records.

Yours Sincerely,

Thanking You,
for Vamshi Rubber Limited



Ramesh Reddy Mereddy
Director
DIN: 00025101



VAMSHI RUBBER LIMITED

Plot No. 41, Jayabheri Enclave, Gachibowli, Hyderabad-500032, INDIA

Tel: +91 40 29802533/534 Fax: +91 40 29802535, Email: info@vamshirubber.org, URL: www.vamshirubber.org