MP BIRLA GROUP

Vindhya Telelinks Limited
Regd. Office : Udyog Vihar, P.O. Chorhata,
Rewa - 486 006 (M.P.) India.
Tel. : (07662) 400400 · Fax : (07662) 400591
E-Mail : headoffice@vtlrewa.com · Website : www.vtlrewa.com
PAN No. AAACV7757J · CIN No. L31300MP1983PLC002134
GSTIN : 23AAACV7757J1Z0

VTL/YSL/20-21/

1 JUNE 2020

BSE Ltd.
Corporate Relationship Department
1st Floor, New Trading Ring,
Rotunda Building
P.J.Towers, Dalal Street,
Fort,
MUMBAI – 400 001

Company's Scrip Code: 517015

The Manager,
Listing Department,
The National Stock Exchange of India Ltd,
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex,
Bandra (E),
MUMBAI – 400 051

Company's Scrip Code: VINDHYATEL

Dear Sirs,

Sub: Outcome of Board Meeting

This is to inform that the Board of Directors of the Company at its Meeting held today i.e. 1st June, 2020 has inter alia, considered and:

(1) Approved the Audited Standalone and Consolidated Financial Results of the Company for the year ended 31st March, 2020. The Standalone and Consolidated Audited Financial Results of the Company for the year ended 31st March, 2020 alongwith the Auditor's Reports on Audited Standalone and Consolidated Financial Results by the Statutory Auditors Messrs V. Sankar Aiyar & Co., Chartered Accountants and Declaration on Audited Standalone and Consolidated Financial Results duly signed by the Chief Financial Officer of the Company are enclosed herewith.

(2) Recommended Dividend of Rs.10/- per share (i.e. 100%) on 1,18,50,863 Equity Shares of face value of Rs.10/- each of the Company for the financial year 2019-20, subject to approval of the same by the Shareholders in the ensuing Thirty Seventh Annual General Meeting of the Company. Upon approval of shareholders, the dividend declared will be paid within 30 days of declaration, subject to deduction of applicable Tax at Source as per the provisions of Income Tax Act, 1961 and rules made thereunder.

The aforesaid meeting of the Board of Directors of the Company commenced at 2.00 P.M. and concluded at 6.00 P.M.

Thanking you,

Yours faithfully,
For Vindhya Telelinks Limited

(Y. S. Lodha)
Managing Director & CEO
DIN: 00052861

Encl: As above.

MANAGEMENT SYSTEM CERTIFICATION
DNV·GL
ISO 9001 = ISO 14001
OHSAS 18001

MP BIRLA GROUP

VINDHYA TELELINKS LIMITED

Regd. Office: Udyog Vihar, P.O.Chorhata, Rewa - 486 006 (M.P.)
CIN: L31300MP1983PLC002134
Telephone No: 07662-400400, Fax No: 07662-400591
Email: headoffice@vtlrewa.com; Website: www.vtlrewa.com

STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2020

(₹ in lakhs)

Sl. No.	Particulars	Quarter Ended			Year Ended	
		31.03.2020 (Audited)	31.12.2019 (Unaudited)	31.03.2019 (Audited)	**31.03.2020 (Audited)**	31.03.2019 (Audited)
1	**Income**					
	(a) Revenue from Operations	**45908.79**	57229.87	60157.68	**188319.31**	209536.95
	(b) Other Income	**107.73**	272.87	206.64	**1896.19**	1332.34
	Total Income	**46016.52**	57502.74	60364.32	**190215.50**	210869.29
2	**Expenses**					
	(a) (i) Cost of Raw Materials Consumed	**7784.88**	8084.85	11112.50	**32483.19**	48808.26
	(ii) Cost of Materials and Other Contract Expenses	**27359.01**	39844.42	42324.94	**127191.81**	147420.23
	(b) Changes in Inventories of Finished Goods and Work-in-Progress, etc.	**(652.50)**	(3099.42)	(7995.27)	**(17382.65)**	(41561.97)
	(c) Employee Benefits Expense	**2532.97**	2367.43	2403.65	**9646.75**	8703.16
	(d) Finance Costs	**2317.63**	2597.44	2197.54	**9701.54**	7624.25
	(e) Depreciation and Amortisation Expense	**498.15**	514.08	499.18	**2073.24**	1990.46
	(f) Other Expenses	**2602.57**	2658.85	3354.06	**10369.38**	12195.77
	Total Expenses	**42442.71**	52967.65	53896.60	**174083.26**	185180.16
3	**Profit before Tax (1-2)**	**3573.81**	4535.09	6467.72	**16132.24**	25689.13
4	**Tax Expense**					
	(a) Current Tax	**998.18**	1210.00	2108.37	**4090.83**	8688.37
	(b) Earlier year Tax expense/(written back)	**(100.09)**	(209.38)	-	**(309.47)**	1.59
	(c) Deferred Tax	**(147.07)**	(48.07)	172.76	**(338.64)**	133.65
5	**Profit for the Period (3-4)**	**2822.79**	3582.54	4186.59	**12689.52**	16865.52
6	**Other Comprehensive Income (OCI)**					
	(a) Items that will not be re-classified to Profit or Loss	**(1652.12)**	455.31	(2491.16)	**(7073.17)**	5366.63
	(b) Taxes relating to the above items	**49.86**	(37.03)	282.68	**685.48**	(666.28)
	Total Other Comprehensive Income	**(1602.26)**	418.28	(2208.48)	**(6387.69)**	4700.35
7	**Total Comprehensive Income for the Period (Net of Tax) (5+6)**	**1220.53**	4000.82	1978.11	**6301.83**	21565.87
8	Paid-up Equity Share Capital (Face value of ₹10/- per Share)	**1185.00**	1185.00	1184.58	**1185.00**	1184.58
9	Other Equity				**76640.43**	71865.33
10	Basic & Diluted Earning Per Share (₹) (not annualised)	**23.82**	30.23	35.33	**107.08**	142.31

Contd. ..2

STANDALONE SEGMENT-WISE REVENUE, RESULTS, ASSETS AND LIABILITIES

(₹ in lakhs)

Sl. No.	Particulars	Quarter Ended			Year Ended	
		31.03.2020 (Audited)	31.12.2019 (Unaudited)	31.03.2019 (Audited)	**31.03.2020 (Audited)**	31.03.2019 (Audited)
1	**Segment Revenue**					
	(a) Cables	**9257.59**	11552.77	17747.84	**45116.60**	70245.08
	(b) Engineering, Procurement & Construction (EPC)	**38855.56**	47135.73	47835.01	**154472.69**	154883.76
	Total	**48113.15**	58688.50	65582.85	**199589.29**	225128.84
	Less: Inter-Segment Revenue	**2204.36**	1458.63	5425.17	**11269.98**	15591.89
	Total Revenue from Operations	**45908.79**	57229.87	60157.68	**188319.31**	209536.95
2	**Segment Results**					
	Segment Profit before Tax and Interest					
	(a) Cables	**908.29**	1642.49	2289.07	**6002.92**	11217.26
	(b) Engineering, Procurement & Construction (EPC)	**4551.07**	5412.30	6221.56	**18099.97**	20464.95
	Total	**5459.36**	7054.79	8510.63	**24102.89**	31682.21
	Less: Interest (Net)	**(2018.18)**	(2197.93)	(1810.28)	**(8374.18)**	(5756.98)
	Add: Other Unallocable Income Net of Unallocable Expenses	**132.63**	(321.77)	(232.63)	**403.53**	(236.10)
	Total Profit before Tax	**3573.81**	4535.09	6467.72	**16132.24**	25689.13
3	**Segment Assets**					
	(a) Cables		33868.16		**38278.38**	45946.93
	(b) Engineering, Procurement & Construction (EPC)		212776.70		**205463.57**	191955.23
	(c) Unallocated Corporate Assets		18378.55		**16751.70**	23020.01
	Total Assets		265023.41		**260493.65**	260922.17
4	**Segment Liabilities**					
	(a) Cables		7672.73		**7243.65**	15848.95
	(b) Engineering, Procurement & Construction (EPC)		90863.01		**85237.10**	86264.28
	(c) Unallocated Corporate Liabilities		89882.77		**90187.47**	85759.03
	Total Liabilities		188418.51		**182668.22**	187872.26

Contd. ..3

STANDALONE BALANCE SHEET

(₹ in lakhs)

Sl. No.	Particulars	As at Year ended 31.03.2020	As at Year ended 31.03.2019
A	**ASSETS**		
	(1) NON-CURRENT ASSETS		
	(a) Property, Plant and Equipment	**11522.36**	12764.10
	(b) Capital Work-in-Progress	**1914.18**	-
	(c) Investment Property	**94.18**	96.50
	(d) Intangible Assets	**44.76**	65.41
	(e) Financial Assets		
	(i) Investments	**14965.64**	22035.52
	(ii) Trade Receivables	**4111.56**	1865.07
	(iii) Other Financial Assets	**2260.65**	1548.64
	(f) Non-Current Tax Assets (Net)	**1629.02**	839.89
	(g) Other Non-Current Assets	**187.24**	75.11
	Total Non-Current Assets	**36729.59**	39290.24
	(2) CURRENT ASSETS		
	(a) Inventories	**97402.77**	80314.74
	(b) Financial Assets		
	(i) Trade Receivables	**110216.45**	120968.05
	(ii) Cash and Cash Equivalents	**347.08**	156.51
	(iii) Bank Balances Other than (ii) above	**861.75**	3389.08
	(iv) Others Financial Assets	**3043.54**	1641.80
	(c) Current Tax Assets (Net)	**347.38**	333.61
	(d) Other Current Assets	**11524.09**	14819.64
	(e) Assets Classified as held for Sale/Disposal	**21.00**	8.50
	Total Current Assets	**223764.06**	221631.93
	Total Assets	**260493.65**	260922.17
B	**EQUITY AND LIABILITIES**		
	EQUITY		
	(a) Equity Share Capital	**1185.00**	1184.58
	(b) Other Equity	**76640.43**	71865.33
	Total Equity	**77825.43**	73049.91
	LIABILITIES		
	(1) NON-CURRENT LIABILITIES		
	(a) Financial Liabilities		
	(i) Borrowings	**36433.71**	35482.99
	(ii) Other Financial Liabilities	**876.83**	10.81
	(b) Provisions	**1822.25**	2380.41
	(c) Deferred Tax Liabilities (Net)	**97.72**	1121.01
	Total Non-Current Liabilities	**39230.51**	38995.22
	(2) CURRENT LIABILITIES		
	(a) Financial Liabilities		
	(i) Borrowings	**46634.40**	44585.14
	(ii) Trade Payables		
	Due to Micro and Small Enterprises	**1184.44**	5313.99
	Due to Other than Micro and Small Enterprises	**57444.62**	61445.56
	(iii) Other Financial Liabilities	**6975.15**	4257.79
	(b) Other Current Liabilities	**28285.34**	29851.98
	(c) Provisions	**2913.76**	1994.60
	(d) Current Tax Liabilities (Net)	**-**	1427.98
	Total Current Liabilities	**143437.71**	148877.04
	Total Equity and Liabilities	**260493.65**	260922.17

Contd. ..4

STATEMENT OF STANDALONE CASH FLOW

	Description	For the year ended 31st March, 2020		For the year ended 31st March, 2019	
		(₹ in lakhs)	(₹ in lakhs)	(₹ in lakhs)	(₹ in lakhs)
A.	**CASH FLOW FROM OPERATING ACTIVITIES**				
	Net Profit Before Tax		**16132.24**		25689.13
	Adjustments for :				
	Depreciation and Amortisation Expenses	2073.24		1990.46	
	(Profit)/Loss on Disposal of Fixed Assets (Net)	0.10		(1.68)	
	Provision for Warranty Expenses (Net)	966.71		1259.90	
	Provision for MTM of Derivative Instruments	(21.12)		(16.73)	
	(Gain)/Loss on Unrealised Foreign Exchange Rate Fluctuations				
	On Borrowings	291.67		(63.27)	
	On Others	(55.91)		(25.49)	
	Allowance for Doubtful Trade Receivables (Net)	249.56		87.69	
	Interest Income	(339.65)		(317.21)	
	Dividend Income	(1186.51)		(596.84)	
	Rent from Investment Property	(57.24)		(56.44)	
	Interest Expense	8798.59		6074.19	
			10719.44		8334.58
	Operating Profit before Working Capital Changes		**26851.68**		34023.71
	Movement in Working Capital :				
	Increase/(Decrease) in Trade Payables and Provisions	(15763.16)		22424.64	
	Decrease/(Increase) in Trade Receivables/Contract Assets/Contract Liabilities	18090.77		(31420.24)	
	Decrease/(Increase) in Inventories	(17088.03)		(43029.29)	
	Decrease/(Increase) in Loans and Advances	(2721.93)		727.08	
			(17482.35)		(51297.81)
	Cash Flow generated from/(used in) Operations		**9369.33**		(17274.10)
	Direct Taxes Paid (Net of Refunds)		**(6011.41)**		(8526.20)
	Net Cash Flow from/(used in) Operating Activities (A)		**3357.92**		(25800.30)
B.	**CASH FLOWS FROM INVESTING ACTIVITIES**				
	Purchase of Fixed Assets	(3526.10)		(5501.20)	
	Proceeds from sale of Fixed Assets	391.99		59.21	
	(Investment)/Maturity of Bank Deposits	1931.09		1159.79	
	Proceeds from Government Grants	1096.17		313.22	
	Rent from Investment Property	57.24		56.44	
	Interest Received	337.51		322.39	
	Dividend Received	1186.51		596.84	
	Net Cash Flow from/(used in) Investing Activities (B)		**1474.41**		(2993.31)
C.	**CASH FLOWS FROM FINANCING ACTIVITIES**				
	Proceeds from Share Capital	0.42		0.37	
	Proceeds from Securities Premium	1.66		1.49	
	Proceeds from Long Term Borrowings	6619.62		27445.12	
	Repayment from Long Term Borrowings	(2916.06)		(1379.81)	
	Proceeds from Short Term Borrowings	30871.13		30968.63	
	Repayment from Short Term Borrowings	(28941.38)		(20888.23)	
	Repayment of Lease Liability - Principal	(38.88)		-	
	Repayment of Lease Liability - Interest	(84.76)		-	
	Interest Paid	(8639.88)		(6068.42)	
	Dividend Paid (including Dividend Distribution Tax)	(1513.63)		(1413.90)	
	Net Cash Flow from/(used in) Financing Activities (C)		**(4641.76)**		28665.25
	Net Increase/(Decrease) in Cash and Cash Equivalents (A+B+C)		**190.57**		(128.36)
	Cash and Cash Equivalents at the beginning of the period		**156.51**		284.87
	Cash and Cash Equivalents at the end of the period		**347.08**		156.51
	Components of Cash and Cash Equivalents				
	Cash on Hand		**7.73**		3.08
	Cheques/Drafts on Hand		**137.45**		97.19
	Balance in Current Accounts		**201.90**		56.24
			347.08		156.51

Contd. ..5

Notes:

1 The Board of Directors has recommended a dividend at the rate of ₹ 10/- per fully paid up equity share of face value of ₹10/- each for the year ended 31st March, 2020. The payment of dividend is subject to the approval of the shareholders in the ensuing Annual General Meeting of the Company.

2 The above Audited Financial Results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at their respective meetings held on 1st June, 2020

3 The Company has adopted Ind AS 116 "Leases" as notified by Ministry of Corporate Affairs effective from 1st April, 2019 and its application did not have any material impact on the financial results including the retained earnings as at 1st April, 2019.

4 The Government of India vide the Taxation Laws (Amendment) Act, 2019, inserted Section 115BAA in the Income Tax Act, 1961, which provides domestic companies an option to pay income tax at reduced rate effective 1st April, 2019, subject to certain conditions. Consequently, the Tax Expense for the quarter and year ended 31st March, 2020 have been provided for/ re-measured at reduced tax rate.

5 The Company's manufacturing operations and turnkey projects execution (EPC contracts and related services) were impacted for a certain period as a consequence of complete lockdown imposed by Central and State Government authorities in India considering public health and safety due to COVID-19 pandemic thereby restricting normal business activities. Inspite of partial withdrawal of lockdown, the ongoing restrictions by the appropriate Government authorities to contain the pandemic continue to impact normal production and cause supply chain disruption, besides adversely impacting the smooth execution of turnkey projects, etc. As per the current assessment, the Company does not foresee incremental risk on carrying amounts of inventories and recoverability of trade receivables and other assets given the measures being pursued to safeguard/mitigate related risks. However, the eventual outcome due to ongoing said COVID-19 pandemic may be different from those estimated as on the date of approval of these financial statements.

6 The figures of the quarter ended 31st March, 2020 and the quarter ended 31st March, 2019 are the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures upto the third quarter of respective financial years which were subject to limited review.

7 Figures for the previous period/year are re-classified/re-grouped, wherever necessary, to correspond with the current period's/year's classification.

For VINDHYA TELELINKS LIMITED

HARSH VARDHAN LODHA
Digitally signed by HARSH VARDHAN LODHA
Date: 2020.06.01 16:32:43 +05'30'

KARTHIK SRINIVASAN
Digitally signed by KARTHIK SRINIVASAN
Date: 2020.06.01 17:37:13 +05'30'

Date : 1st June, 2020

(HARSH V. LODHA)
CHAIRMAN
DIN: 00394094
KOLKATA

V. SANKAR AIYAR & CO.
CHARTERED ACCOUNTANTS
Satyam Cinema Complex, Ranjit Nagar Community Centre, New Delhi-110008
Flat Nos. 202 - Tel (91-11) - 25702691, 25704639, 43702919
301 - Tel (91-11) - 25705232, 45150845
E-mail : newdelhi@vsa.co.in

INDEPENDENT AUDITOR'S REPORT ON THE AUDITED STANDALONE FINANCIAL RESULTS OF VINDHYA TELELINKS LIMITED FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2020

To The Board of Directors

VINDHYA TELELINKS LIMITED

Opinion

We have audited the accompanying statement of Standalone Financial Results of **Vindhya Telelinks Limited** ("the Company"), for the quarter and year ended 31st March, 2020 ("the Statement'), attached herewith, being submitted by the Company pursuant to requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 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 Statement:

i) is presented in accordance with the requirement of Regulation 33 of the Listing Regulations; and

ii) gives a true and fair view in conformity with the applicable Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information of the Company for the quarter and year ended 31st March, 2020.

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, as amended ("the Act"). Our responsibilities under those Standards are further described in the "*Auditor's Responsibilities for the Audit of the Standalone 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 ("ICAI") together with the ethical requirements that are relevant to our audit of the standalone financial results under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibility for the Standalone Financial Results

This statement has been prepared on the basis of the standalone annual Ind AS financial statements. The Company's Board of Directors are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the applicable Indian Accounting Standards (Ind AS) prescribed under section 133 of the Act, read with relevant Rules issued thereunder 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 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 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 Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors is 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 are also responsible for overseeing the Company's financial reporting process

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

Our objectives are to obtain reasonable assurance about whether the Statement 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 the Statement.

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 Statement, 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, but not for the purpose of expressing our opinion on effectiveness of the Company's internal control. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion 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 made by the Company's Board of Directors.
- Conclude on the appropriateness of the 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 Company's ability to continue as a going concern. 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 Statement 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 Statement, including the disclosures, and whether the Statement 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 Statement includes the results for the Quarter ended 31st March, 2020 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to third quarter of the current financial year which were subject to limited review by us.

For V. Sankar Aiyar & Co.
Chartered Accountants
ICAI Firm Regn. 109208W

KARTHIK SRINIVASAN

Digitally signed by KARTHIK SRINIVASAN
DN: c=IN, o=Personal, 2.5.4.20=5779234374bf81c759700245b137aa9585a3f1e6cc2ca3e7507078335c6799a, postalCode=110018, st=DELHI, serialNumber=af5976ad08e37d28d65ab56cfdec510f7ddacb0d31fe84209345bd3c9c91f5ea, cn=KARTHIK SRINIVASAN
Date: 2020.06.01 17:55:45 +05'30'

Karthik Srinivasan
Partner (M.No.514998)
UDIN: 20514998AAAACX1422

Place : New Delhi
Dated : 1st June, 2020

MP BIRLA GROUP

VINDHYA TELELINKS LIMITED

Regd. Office: Udyog Vihar, P.O.Chorhata, Rewa - 486 006 (M.P.)
CIN: L31300MP1983PLC002134
Telephone No: 07662-400400, Fax No: 07662-400591
Email: headoffice@vtlrewa.com; Website: www.vtlrewa.com

STATEMENT OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2020

(₹ in lakhs)

Sl. No.	Particulars	Quarter Ended			Year Ended	
		31.03.2020 (Audited)	31.12.2019 (Unaudited)	31.03.2019 (Unaudited)	31.03.2020 (Audited)	31.03.2019 (Audited)
1	**Income**					
	(a) Revenue from Operations	**45908.79**	57229.87	60157.68	**188319.31**	209536.95
	(b) Other Income	**416.72**	557.78	531.91	**2165.74**	3751.81
	Total Income	**46325.51**	57787.65	60689.59	**190485.05**	213288.76
2	**Expenses**					
	(a) (i) Cost of Raw Materials Consumed	**7784.88**	8084.85	11112.50	**32483.19**	48808.26
	(ii) Cost of Materials and Other Contract Expenses	**27359.01**	39844.42	42324.94	**127191.81**	147420.23
	(b) Changes in Inventories of Finished Goods and Work-in-Progress, etc.	**(652.50)**	(3099.42)	(7995.27)	**(17382.65)**	(41561.97)
	(c) Employee Benefits Expense	**2537.13**	2371.20	2407.43	**9661.68**	8718.27
	(d) Finance Costs	**2317.63**	2597.44	2197.54	**9701.54**	7624.25
	(e) Depreciation and Amortisation Expense	**498.15**	514.08	499.18	**2073.24**	1990.46
	(f) Other Expenses	**2609.00**	2663.03	3357.63	**10386.71**	12207.96
	Total Expenses	**42453.30**	52975.60	53903.95	**174115.52**	185207.46
3	**Profit before Share in Profit/ (Loss) in Associate, Joint Venture and Tax (1-2)**	**3872.21**	4812.05	6785.64	**16369.53**	28081.30
4	**Share in Profit/ (Loss) in Associate, Joint Venture**	**9694.56**	2890.33	4600.15	**20053.87**	8629.07
5	**Profit Before Tax (3+4)**	**13566.77**	7702.38	11385.79	**36423.40**	36710.37
6	**Tax Expense**					
	(a) Current tax (Including Earlier year Tax /(written back))	**896.82**	1092.32	2301.77	**4023.86**	9103.35
	(b) Deferred Tax	**8843.37**	(66.39)	182.26	**8659.27**	46.28
7	**Profit for the Period (5-6)**	**3826.58**	6676.45	8901.76	**23740.27**	27560.74
8	**Other Comprehensive Income (OCI)**					
	(a) Items that will not be re-classified to Profit or Loss	**(1942.90)**	455.31	(2327.26)	**(7363.95)**	5530.53
	(b) Taxes relating to the above items	**0.45**	(37.03)	262.69	**636.07**	(686.27)
	(c) Share in Associates and Joint Venture (Net of Tax)	**(11264.18)**	1245.60	(2660.99)	**(13408.65)**	(1266.44)
	Total Other Comprehensive Income	**(13206.63)**	1663.88	(4725.56)	**(20136.53)**	3577.82
9	**Total Comprehensive Income for the Period (Net of Tax) (7+8)**	**(9380.05)**	8340.33	4176.20	**3603.74**	31138.56
10	Paid-up Equity Share Capital (Face value of ₹10/- per Share)	**1185.00**	1185.00	1184.58	**1185.00**	1184.58
11	Other Equity				**239967.23**	238106.39
12	Basic & Diluted Earning Per Share (₹) (not annualised)	**32.29**	56.34	75.11	**200.33**	232.56

Contd. ..2

CONSOLIDATED SEGMENT-WISE REVENUE, RESULTS, ASSETS AND LIABILITIES

(₹ in lakhs)

Sl. No.	Particulars	Quarter Ended			Year Ended	
		31.03.2020 (Audited)	31.12.2019 (Unaudited)	31.03.2019 (Unaudited)	**31.03.2020 (Audited)**	31.03.2019 (Audited)
1	**Segment Revenue**					
	(a) Cables	**9257.59**	11552.77	17747.84	**45116.60**	70245.08
	(b) Engineering, Procurement & Construction (EPC)	**38855.56**	47135.73	47835.01	**154472.69**	154883.76
	Total	**48113.15**	58688.50	65582.85	**199589.29**	225128.84
	Less: Inter-Segment Revenue	**2204.36**	1458.63	5425.17	**11269.98**	15591.89
	Total Revenue from Operations	**45908.79**	57229.87	60157.68	**188319.31**	209536.95
2	**Segment Results**					
	Segment Profit before Tax and Interest					
	(a) Cables	**908.29**	1642.49	2289.07	**6002.92**	11217.26
	(b) Engineering, Procurement & Construction (EPC)	**4551.07**	5412.30	6221.56	**18099.97**	20464.95
	Total	**5459.36**	7054.79	8510.63	**24102.89**	31682.21
	Less: Interest (Net)	**(1797.53)**	(2007.23)	(1617.31)	**(7595.83)**	(5124.69)
	Add: Other Unallocable Income Net of Unallocable Expenses	**9904.94**	2654.82	4492.47	**19916.34**	10152.85
	Total Profit before Tax	**13566.77**	7702.38	11385.79	**36423.40**	36710.37
3	**Segment Assets**					
	(a) Cables		33868.16		**38278.38**	45946.93
	(b) Engineering, Procurement & Construction (EPC)		212776.70		**205463.57**	191955.23
	(c) Unallocated Corporate Assets		192584.45		**228837.44**	189468.00
	Total Assets		439229.31		**472579.39**	427370.16
4	**Segment Liabilities**					
	(a) Cables		7672.73		**7243.65**	15848.95
	(b) Engineering, Procurement & Construction (EPC)		90863.01		**85237.10**	86264.28
	(c) Unallocated Corporate Liabilities		90155.09		**138946.41**	85965.96
	Total Liabilities		188690.83		**231427.16**	188079.19

Contd. ..3

CONSOLIDATED BALANCE SHEET

(₹ in lakhs)

Sl. No.	Particulars	As at Year ended 31.03.2020	As at Year ended 31.03.2019
A	**ASSETS**		
	(1) NON-CURRENT ASSETS		
	(a) Property, Plant and Equipment	**11522.36**	12764.10
	(b) Capital Work-in-Progress	**1914.18**	-
	(c) Investment Property	**94.18**	96.50
	(d) Intangible Assets	**44.76**	65.41
	(e) Investment accounted for using the Equity Method	**209284.67**	163167.86
	(f) Financial Assets		
	(i) Investments	**8724.34**	17313.51
	(ii) Trade Receivables	**4111.56**	1865.07
	(iii) Loans	**8800.00**	7800.00
	(iv) Other Financial Assets	**2260.65**	1548.64
	(g) Non-Current Tax Assets (Net)	**1670.97**	842.83
	(h) Other Non-Current Assets	**187.24**	75.11
	Total Non-Current Assets	**248614.91**	205539.03
	(2) CURRENT ASSETS		
	(a) Inventories	**97402.77**	80314.74
	(b) Financial Assets		
	(i) Trade Receivables	**110216.45**	120968.05
	(ii) Cash and Cash Equivalents	**536.32**	343.13
	(iii) Bank Balances Other than (ii) above	**861.75**	3389.08
	(iv) Others Financial Assets	**3044.89**	1643.15
	(c) Current Tax Assets (Net)	**354.80**	333.61
	(d) Other Current Assets	**11526.50**	14830.87
	(e) Assets Classified as held for Sale/Disposal	**21.00**	8.50
	Total Current Assets	**223964.48**	221831.13
	Total Assets	**472579.39**	427370.16
B	**EQUITY AND LIABILITIES**		
	EQUITY		
	(a) Equity Share Capital	**1185.00**	1184.58
	(b) Other Equity	**239967.23**	238106.39
	Total Equity	**241152.23**	239290.97
	LIABILITIES		
	(1) NON-CURRENT LIABILITIES		
	(a) Financial Liabilities		
	(i) Borrowings	**36433.71**	35482.99
	(ii) Other Financial Liabilities	**876.83**	10.81
	(b) Provisions	**1822.25**	2380.41
	(c) Deferred Tax Liabilities (Net)	**48827.37**	1301.64
	Total Non-Current Liabilities	**87960.16**	39175.85
	(2) CURRENT LIABILITIES		
	(a) Financial Liabilities		
	(i) Borrowings	**46634.40**	44585.14
	(ii) Trade Payables		
	Due to Micro and Small Enterprises	**1184.44**	5313.99
	Due to Other than Micro and Small Enterprises	**57445.30**	61446.22
	(iii) Other Financial Liabilities	**6975.15**	4257.79
	(b) Other Current Liabilities	**28291.95**	29859.05
	(c) Provisions	**2935.76**	2013.17
	(d) Current Tax Liabilities (Net)	**-**	1427.98
	Total Current Liabilities	**143467.00**	148903.34
	Total Equity and Liabilities	**472579.39**	427370.16

Contd. ..4

STATEMENT OF CONSOLIDATED CASH FLOW

	Description	For the year ended 31st March, 2020		For the year ended 31st March, 2019	
		(₹ in lakhs)	(₹ in lakhs)	(₹ in lakhs)	(₹ in lakhs)
A.	**CASH FLOW FROM OPERATING ACTIVITIES**				
	Net Profit before Taxation and Share of Profit in Associates/Joint Venture		**16369.53**		28081.30
	Adjustments for :				
	Depreciation and Amortisation Expenses	2073.24		1990.46	
	(Profit)/Loss on Disposal of Fixed Assets (Net)	0.10		(1.68)	
	(Profit)/Loss on Sale of Investment	(316.72)		(537.38)	
	Provision for Warranty Expenses (Net)	966.71		1259.90	
	Provision for MTM of Derivative Instruments	(21.12)		(16.73)	
	(Gain)/Loss on Unrealised Foreign Exchange Rate Fluctuations				
	On Borrowings	291.67		(63.27)	
	On Others	(55.91)		(25.49)	
	Allowance for Doubtful Trade Receivables (Net)	249.56		87.69	
	Interest Income	(1118.00)		(949.50)	
	Dividend Income	(360.99)		(1846.64)	
	Rent from Investment Property	(57.24)		(56.44)	
	Interest Expense	8798.59		6074.19	
			10449.89		5915.11
	Operating Profit before Working Capital Changes		**26819.42**		33996.41
	Movement in Working Capital :				
	Increase/(Decrease) in Trade Payables and Provisions	(15760.17)		22433.49	
	Decrease/(Increase) in Trade Receivables/Contract Assets/Contract Liabilities	18090.77		(31420.24)	
	Decrease/(Increase) in Inventories	(17088.03)		(43029.29)	
	Decrease/(Increase) in Loans and Advances	(3713.11)		(2284.15)	
			(18470.54)		(54300.19)
	Cash Flow generated from/(used in) Operations		**8348.88**		(20303.78)
	Direct Taxes Paid (Net of Refunds)		**(6300.34)**		(8937.51)
	Net Cash Flow from/(used in) Operating Activities (A)		**2048.54**		(29241.29)
B.	**CASH FLOWS FROM INVESTING ACTIVITIES**				
	Purchase of Fixed Assets	(3526.10)		(5501.20)	
	Proceeds from sale of Fixed Assets	391.99		59.21	
	(Investment)/Maturity of Bank Deposits	1931.09		1159.79	
	(Purchase)/Sale of Investments	1545.24		1630.56	
	Proceeds from Government Grants	1096.17		313.22	
	Rent from Investment Property	57.24		56.44	
	Interest Received	1115.86		954.68	
	Dividend Received	360.99		1846.64	
	Net Cash Flow from/(used in) Investing Activities (B)		**2972.48**		519.34
C.	**CASH FLOWS FROM FINANCING ACTIVITIES**				
	Proceeds from Share Capital	0.42		0.37	
	Proceeds from Securities Premium	1.66		1.49	
	Proceeds from Long Term Borrowings	6619.62		27445.12	
	Repayment from Long Term Borrowings	(2916.06)		(1379.81)	
	Proceeds from Short Term Borrowings	30871.13		30968.63	
	Repayment from Short Term Borrowings	(28941.38)		(20888.23)	
	Repayment of Lease Liability - Principal	(38.88)		-	
	Repayment of Lease Liability - Interest	(84.76)		-	
	Interest Paid	(8639.88)		(6068.42)	
	Dividend Paid (including Dividend Distribution Tax)	(1699.70)		(1413.90)	
	Net Cash Flow from/(used in) Financing Activities (C)		**(4827.83)**		28665.25
	Net Increase/(Decrease) in Cash and Cash Equivalents (A+B+C)		**193.19**		(56.70)
	Cash and Cash Equivalents at the beginning of the period		**343.13**		399.83
	Cash and Cash Equivalents at the end of the period		**536.32**		343.13
	Components of Cash and Cash Equivalents				
	Cash on Hand		**7.78**		3.23
	Cheques/Drafts on Hand		**137.45**		97.19
	Balance in Current Accounts		**391.09**		242.71
			536.32		343.13

Contd. ..5

Notes:

1 Pursuant to the requirement of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), the above Audited Consolidated Financial Results were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their respective meetings held on 1st June, 2020.

2 Profit in share of associate companies and carrying amount of Investments in Associates were hitherto considered net of dividend distribution tax (DDT). However, the provision for deferred tax liability on the undistributed profits of associate companies (group entities) for the financial year ended on 31st March, 2020 has been made in the Consolidated Financial Statements as per provisions of the Finance Act, 2020 where dividend distribution tax has been removed. Consequent to this change, Deferred Tax Liability and carrying value of Investments in Associates have increased by ₹ 39,936.18 Lakhs, being impact of amendment upto 31st March 2019.

3 The Group has adopted Ind AS 116 "Leases" as notified by Ministry of Corporate Affairs effective from 1st April, 2019 and its application did not have any material impact on the financial results including the retained earnings as at 1st April, 2019.

4 The Holding Company's manufacturing operations and turnkey projects execution (EPC contracts and related services) were impacted for a certain period as a consequence of complete lockdown imposed by Central and State Government authorities in India considering public health and safety due to COVID-19 pandemic thereby restricting normal business activities. Inspite of partial withdrawal of lockdown, the ongoing restrictions by the appropriate Government authorities to contain the pandemic continue to impact normal production and cause supply chain disruption, besides adversely impacting the smooth execution of turnkey projects, etc. As per the current assessment, the Holding Company does not foresee incremental risk on carrying amounts of inventories and recoverability of trade receivables and other assets given the measures being pursued to safeguard/mitigate related risks. However, the eventual outcome due to ongoing said COVID-19 pandemic may be different from those estimated as on the date of approval of these financial statements.

5 The Government of India vide the Taxation Laws (Amendment) Ordinance 2019, inserted Section 115BAA in the Income Tax Act, 1961, which provides domestic companies an option to pay income tax at reduced rate effective 1st April, 2019, subject to certain conditions. Consequently, the Tax Expense of the Holding Company for the quarter and year ended 31st March, 2020 has been provided for/ re-measured at reduced tax rate.

6 The figures of the quarter ended 31st March, 2020 are the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures upto the third quarter of the financial year which were subject to limited review. Figures of the quarter ended 31st March, 2019 are the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures upto the third quarter of previous financial year which were not subjected to limited review.

7 The figures of the previous periods are re-classified/rearranged, wherever necessary, to correspond with the current period's classification and disclosure.

For VINDHYA TELELINKS LIMITED

KARTHIK SRINIVASAN

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HARSH VARDHAN LODHA

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Date: 2020.06.01 17:04:39 +05'30'

Date : 1st June, 2020

(HARSH V. LODHA)
CHAIRMAN
DIN: 00394094
KOLKATA

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INDEPENDENT AUDITOR'S REPORT ON THE AUDITED CONSOLIDATED FINANCIAL RESULTS OF VINDHYA TELELINKS LIMITED FOR THE QUARTER AND YEAR ENDED 31st MARCH, 2020

To the Board of Directors
VINDHYA TELELINKS LIMITED

Report on audit of Consolidated Financial Results

Opinion

We have audited the accompanying statement of consolidated financial results of **Vindhya Telelinks Limited** ("the Holding Company") and its subsidiaries ("the Holding Company and its subsidiaries together referred to as "the Group") and its associates and a joint venture for the quarter and year ended 31st March, 2020 ("the Statement') being submitted by the Holding Company pursuant to requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended ("the Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of other auditors on separate financial statements of the subsidiaries and on unaudited financial statement of an associate, the Statement:

i) Includes the results of the following entities:

Name of the Entity	Relationship
August Agents Ltd	Wholly Owned Subsidiary
Insilco Agents Ltd.	Wholly Owned Subsidiary
Laneseda Agents Ltd.	Wholly Owned Subsidiary
Birla Visabeira Private Ltd.	Joint Venture
Universal Cables Ltd	Associate
Birla Corporation Limited	Associate
Punjab Produce Holdings Limited	Associate

ii) are presented in accordance with the requirement of Regulation 33 of the Listing Regulations; and

iii) gives a true and fair view in conformity with the applicable Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information of the Group for the quarter and year ended 31st March, 2020.

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, as amended ("the Act"). Our responsibilities under those Standards are further described in the "*Auditor's Responsibilities for the Audit of the Consolidated Financial Results*" section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the standalone financial results under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in "Other Matters" paragraph below, is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibility for the Consolidated Financial Results

This statement has been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors are responsible for the preparation of the Statement that gives a true and fair view of the net profit and other comprehensive income and other financial information of the Group including its associates and a joint venture in accordance with the applicable Indian Accounting Standards (Ind AS) prescribed under section 133 of the Act, read with relevant Rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the companies included in the Group and of its associates and a joint venture are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and of its associates and a joint venture 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 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 Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of presentation of the Statement by the Board of Directors of the Holding Company, as aforesaid.

In preparing the Statement, the respective Board of Directors of the companies included in the Group and its associates and a joint venture are responsible for assessing the ability of the Group and its associates and a joint venture 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 Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the Companies included in the Group and of its associates and a joint venture are also responsible for overseeing the financial reporting process of the Group and of its associates and a joint venture.

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

Our objectives are to obtain reasonable assurance about whether the Statement 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 the Statement.

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 Statement, 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 but not for the purpose of expressing our opinion on effectiveness of the Group and of its associates and a joint venture's internal control. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Group and of its associates and a joint venture 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 made by the Board of Directors.
- Conclude on the appropriateness of the 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 ability of the Group and of its associates and a joint venture to continue as a going concern. 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 Statement 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 Group and of its associates and a joint venture to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group and of its associates and a joint venture of which we are ithe independent auditors and whose financial information, we have audited, to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of the financial information of such entities included in the Statement of which we are the independent auditors. For the other entities included in the Statement, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entity included in the consolidated financial results of which we are the independent auditors 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.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations to the extent applicable.

Other Matters

The accompanying Statement includes the audited financial statements and other financial information, in respect of:

1. Three subsidiaries whose financial statements reflect total assets of Rs. 22,788.72 lacs as at March 31, 2020, total revenues of Rs. 388.49 lacs and Rs. 1,174.55 Lacs, total net profit after tax of Rs. 283.24 lacs and Rs. 875.87 lacs and total comprehensive income of Rs. (56.94) lacs and Rs. 535.69 lacs for the quarter and year ended on that date respectively, and net cash inflows of Rs. 2.62 Lacs for the year ended March 31, 2020, as considered in the consolidated results included in the statement. The financial statement of the subsidiaries prepared under Accounting Standards (IGAAP) have been converted to Indian Accounting Standards ('Ind AS') and audited by respective Independent auditor for the purpose of consolidation with the Holding Company.

   The independent auditor's report on the financial statements and on other financial information of these entities have been furnished to us by the Management and our opinion on the statement in so far as it relates to the amounts and disclosures is based solely on the reports of such auditors and such other auditor's report on Ind AS conversion adjustments and the procedures performed by us as stated in paragraph above.

   Our opinion on the Statement is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors.

2. An associate whose financial statements includes the Group's share of net profit/ (loss) (including Other Comprehensive Income) of Rs. (6,409.37) lacs and Rs. (5,940.92) lacs for the quarter and year ended March 31, 2020 respectively, as considered in the statement whose financial statements and other financial information have not been audited by their auditors.

   The unaudited financial statements of such Associate have been approved and furnished to us by the Management and our opinion on the statement, in so far as it relates to the amounts and disclosures included in respect of the associate, is based solely on such unaudited financial statements and other financial information.

   Our opinion on the Statement is not modified in respect of the above matters with respect to our reliance on financial statement and other financial information certified by the management.

3. The Statement includes the results for the Quarter ended 31st March, 2020 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to third quarter of the current financial year which were subject to limited review by us.

4. The Statement includes the consolidated results for the Quarter ended 31st March, 2019 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to third quarter of the previous financial year which were not subject to limited review by us.

For V. Sankar Aiyar & Co.
Chartered Accountants
ICAI Firm Regn. 109208W

KARTHIK SRINIVASAN

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Date: 2020.06.01 18:08:45 +05'30'

Place : New Delhi
Dated : 1st June, 2020

Karthik Srinivasan
Partner (M.No.514998)
UDIN: 20514998AAAACY2046

MP BIRLA GROUP

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Rewa - 486 006 (M.P.) India.
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E-Mail : headoffice@vtlrewa.com · Website : www.vtlrewa.com
PAN No. AAACV7757J · CIN No. L31300MP1983PLC002134
GSTIN : 23AAACV7757J1Z0

VTL/CFO/20-21/

1 JUNE 2020

BSE Ltd.
Corporate Relationship Department
1st Floor, New Trading Ring,
Rotunda Building
P.J.Towers, Dalal Street,
Fort,
MUMBAI-400 001

Company's Scrip Code: 517015

The Manager,
Listing Department,
The National Stock Exchange of India Ltd,
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex,
Bandra (E),
MUMBAI-400 051

Company's Scrip Code: VINDHYATEL

Dear Sirs,

Sub: Declaration on Audited Financial Results (Standalone & Consolidated) pursuant to Regulation 33(3)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

The Board of Directors of the Company at its meeting held on 1st June,2020 has approved the Audited Financial Results (Standalone & Consolidated) of the Company for the year ended 31st March, 2020 and we hereby declare that the Statutory Auditors of the Company, Messrs V. Sankar Aiyar & Co., Chartered Accountants, (Firm Registration No.109208W) have issued an Audit Report with unmodified opinion thereon.

This declaration is issued in compliance with the provisions of the Regulation 33(3)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended by the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016 vide notification dated 25th May, 2016 read with SEBI Circular No.CIR/CFD/CMD/56/2016 dated 27th May, 2016.

This Declaration may kindly be taken on your records.

Thanking you,

Yours faithfully,
For Vindhya Telelinks Limited

(Saurabh Chhajer)
Chief Financial Officer

MANAGEMENT SYSTEM CERTIFICATION
DNV·GL