

# Vinyas Innovative Technologies Ltd.

(Formerly known as Vinyas Innovative Technologies Pvt. Ltd.)

CIN: L26104KA2001PLC028959

Regd. Office: Plot No.19, Sy No. 26 & 273-P, 3rd Phase

Koorgalli Industrial Area, Ilawala Hobali, Mysuru – 570 018, India

Tel: +91 821 240 4444 | Fax: +91 821 297 2044

[www.vinyasit.com](http://www.vinyasit.com)



14 November 2024

The National Stock Exchange of India Ltd  
Exchange Plaza, 5th floor, Plot No. C/1  
G- Block, Bandra-Kurla Complex, Bandra (E)  
Mumbai-400 051.

Scrip Code: VINYAS

**Subject:** Financial Results for the Half Year ended 30 September 2024

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed the Unaudited Financial Results for the Half Year ended 30 September 2024 along with the Limited Review Report by P. Chandrasekar LLP (Firm Registration Number: 0005805/5200066) Statutory Auditors of the company.

The Meeting of Board of Directors of the Company commenced at 12:30 P.M. and concluded at 2:30 P.M.

The above information will be made available on the Company's website at [www.vinyasit.com](http://www.vinyasit.com).

For Vinyas Innovative Technologies Limited

Subodh MR

Company Secretary & Compliance Officer

Customer Satisfaction is our Designature

# **P. CHANDRASEKAR LLP**

## **Chartered Accountants**

### **Independent Auditor's Limited Review Report on Unaudited Standalone Financial Results for the Half Year Ended 30th September, 2024**

To,  
**The Board of Directors**  
**Vinyas Innovative Technologies Limited**

1. We have reviewed the accompanying statement of Unaudited Financial Results of **M/s. VINYAS INNOVATIVE TECHNOLOGIES LIMITED**, for the period ended September 2024, except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us.
2. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. This Statement has been prepared in accordance with the recognition and measurement principles laid down in the IND AS 34 "Interim Financial Reporting" prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Financial Statements are free of material misstatement.
4. A review is limited primarily to inquiries of Issuer's personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.



**Bangalore / Chennai / Hyderabad**

5. 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 applicable Accounting Standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 43 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For P CHANDRASEKAR LLP**

Chartered Accountants

FRN No: 000580S/S200066



**Arun R**

Partner

Membership No.: 208425



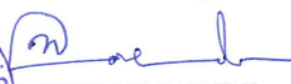
Date: 14<sup>th</sup> November, 2024

UDIN: 24208425BKAJTW6833

Particulars	As at September 30, 2024	As at March 31, 2024
<b>ASSETS</b>		
<b>Non-current Assets</b>		
Property, Plant and Equipment	4,005.09	4,212.37
Right-of-use Assets	-	0.00
Goodwill	-	-
Other Intangible Assets	-	-
Capital Work In Progress	-	-
Financial assets		
(i) Investments	10.08	10.08
(ii) Loans	16.47	24.95
(iii) Other Financial Assets	1,260.25	1,247.76
Deferred Tax Assets (Net)	-	60.95
Other Non-current Assets	-	-
<b>Total Non-current Assets</b>	<b>5,291.89</b>	<b>5,556.12</b>
<b>Current assets</b>		
Inventory	7,968.40	11,156.32
Financial Assets		
(i) Investments	-	-
(ii) Trade Receivables	10,715.60	8,805.55
(iii) Cash and Cash Equivalents	27.19	125.60
(iv) Bank balances other than (iii) above	776.35	1,197.49
(v) Other Financial Assets	6.33	27.41
Current Tax Assets (Net)	-	-
Other Current Assets	4,208.07	4,003.29
<b>Total Current Assets</b>	<b>23,701.95</b>	<b>25,315.67</b>
<b>Total Assets</b>	<b>28,993.84</b>	<b>30,871.79</b>
<b>EQUITY AND LIABILITIES</b>		
<b>EQUITY</b>		
Equity Share Capital	1,258.47	1,258.47
Other Equity	12,262.09	11,560.50
<b>Total Equity</b>	<b>13,520.56</b>	<b>12,818.97</b>
<b>Liabilities</b>		
<b>Non-current Liabilities</b>		
Financial Liabilities		
(i) Borrowings	897.07	1,212.12
(ii) Lease Liabilities	-	-
(iii) Other Financial Liabilities	-	-
Long Term Provisions	161.72	161.72
Deferred Tax Assets (Net)	0.83	-
Other Non-current Liabilities	-	-
<b>Total Non-current Liabilities</b>	<b>1,059.62</b>	<b>1,373.84</b>
<b>Current liabilities</b>		
Financial Liabilities		
(i) Borrowings	8,490.10	8,457.43
(ii) Lease Liabilities	-	-
(iii) Trade Payables		
(a) total outstanding dues of Micro Enterprises and Small Enterprises	464.76	602.79
(b) total outstanding dues of creditors other than Micro Enterprises and Small Enterprises	1,015.28	4,388.08
(iv) Other Financial Liabilities	2,903.67	1,609.95
Other Current Liabilities	931.00	1,013.08
Short Term Provisions	108.52	108.52
Current Tax Liabilities (Net)	500.33	499.12
<b>Total Current Liabilities</b>	<b>14,413.66</b>	<b>16,678.98</b>
<b>Total Liabilities</b>	<b>15,473.28</b>	<b>18,052.82</b>
<b>Total Equity and Liabilities</b>	<b>28,993.84</b>	<b>30,871.79</b>

Vinyas Innovative Technologies Limited



  
NARENDRA NARAYANAN  
Managing Director  
DIN: 00396176

Place : Mysore  
Date: 14-11-2024



**UNAUDITED FINANCIAL RESULTS FOR THE HALF YEAR ENDED SEPTEMBER 30TH, 2024.**

Rs in Lacs

Sl. No.	PARTICULARS	Six Months Ended			Year Ended	
		30th Sep 2024	31st Mar 2024	30th Sep 2023	31st Mar 2024	31st Mar 2023
		Unaudited	Audited	Unaudited	Audited	Audited
1	Revenue from operations	14,949.57	17,994.63	13,725.24	31,719.87	23,452.40
2	Other Income	93.77	100.97	257.41	358.38	433.02
3	<b>Total Income</b>	<b>15,043.34</b>	<b>18,095.60</b>	<b>13,982.65</b>	<b>32,078.25</b>	<b>23,885.41</b>
4	<b>Expenses</b>					
a)	Cost of Material consumed	9,668.37	15,188.91	9,250.66	24,439.57	17,947.23
b)	(Increase) / Decrease in stock in trade and Work in Progress	2,165.64	-816.56	1,706.84	890.28	1,162.34
c)	Purchase of stock-in-trade	-	-	-	-	-
d)	Employees benefits expense	1,058.87	1,154.53	948.80	2,103.34	1,640.77
e)	Depreciation	277.28	88.10	139.81	227.91	221.14
f)	Other Expenses	380.05	548.89	456.52	1,005.41	644.66
	<b>Total Expenses</b>	<b>13,550.22</b>	<b>16,163.88</b>	<b>12,502.62</b>	<b>28,666.50</b>	<b>21,616.15</b>
5	<b>Profit before Interest &amp; Exceptional Items (3-4)</b>	<b>1,493.12</b>	<b>1,931.72</b>	<b>1,480.03</b>	<b>3,411.75</b>	<b>2,269.26</b>
6	Interest	650.42	63.87	710.59	1,324.46	1,260.32
7	<b>Profit after Interest but before Exceptional Items (5-6)</b>	<b>842.71</b>	<b>1,367.85</b>	<b>769.44</b>	<b>2,087.29</b>	<b>1,008.94</b>
8	Exceptional Items					
9	<b>Profit from ordinary activities before tax</b>	<b>842.71</b>	<b>1,317.85</b>	<b>769.44</b>	<b>2,087.29</b>	<b>1,008.94</b>
10	<b>Tax Expense</b>	<b>141.11</b>	<b>347.45</b>	<b>205.18</b>	<b>552.63</b>	<b>274.61</b>
	- Current Tax	209.56	299.71	199.41	499.12	275.79
	- Income tax (Prior year)	-130.22	23.19	-	23.19	21.01
	- Deferred Tax	61.78	24.56	5.76	30.32	(22.19)
11	<b>Net Profit (+) / Loss (-) from ordinary activities after tax</b>	<b>701.59</b>	<b>970.40</b>	<b>564.26</b>	<b>1,534.66</b>	<b>734.34</b>
12	<b>Other Comprehensive income (OCI)</b>					
a)	Items that will not be reclassified to profit or loss (net of tax)	-	3.49	-	3.49	(18.78)
b)	Items that will be reclassified to profit or loss (net of tax)					
13	<b>Total Comprehensive Income (OCI) for the period</b>	<b>701.59</b>	<b>973.89</b>	<b>564.26</b>	<b>1,538.15</b>	<b>715.56</b>
14	Paid-Up Equity Share Capital (face value per share Rs. 10/-)	1,258.47	1,258.47	927.19	1,258.47	374.20
15	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year				11,560.50	4,178.79
16	Earnings Per Share of (before & after extraordinary items) Rs. 10/-					
(a)	Basic	5.57	10.41	6.09	16.47	19.62
(b)	Diluted	5.57	10.41	6.09	16.47	19.62
17	<b>Public Shareholding</b>					
	No. of shares	88,87,924.00	88,87,924.00	55,70,616.00	88,87,924.00	20,50,084.00
	Percentage of shareholding	70.62	70.62	60.11	70.62	54.78
18	<b>Promoters and promoter group Shareholding</b>					
a)	Pledged/Encumbered					
	Number of shares					
	Percentage of shares (as a % of the total shareholding of promoter and promoter group)					
b)	Non-encumbered					
	Number of shares	36,96,802.00	36,96,802.00	36,96,802.00	36,96,802.00	16,91,952.00
	Percentage of shares (as a % of the total shareholding of promoter and promoter group)	29.38	29.38	39.89	29.38	45.22



UNAUDITED FINANCIAL RESULTS FOR THE HALF YEAR ENDED SEPTEMBER 30TH, 2024.

**Note:**

- 1 The Unaudited Financial Results of the Company for the six months ended 30th September 2024 have been approved by the Board of Directors of the Company at its meeting held on 14th November 2024. The figures for the half year ended 30th September 2024 were subject to 'Limited Review' by the Statutory Auditors of the Company who have expressed an Unqualified Opinion.
- 2 The Unaudited Financial Statements for the six months ended 30th September 2024 have been prepared above in accordance with the Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (India Accounting Standards) Rules, 2015 and Companies (India Accounting Standards) Amendment Rules, 2016.
- 3 The company is into Electronic System Design and Manufacturing ("ESDM") and accordingly there is only one reportable segment called ESDM in accordance with the requirement of Ind AS 108- "Operating Segment".
- 4 Position of investor complaints for the Half Year Ended 30th September, 2024:

Opening	Nil
Received during the Half Year	Nil
Resolved during the Half Year	Nil
Pending as on 30.09.2024	Nil
- 5 Previous years figures have been regrouped wherever necessary.

Place : Mysore  
Date: 14-11-2024



Vinyas Innovative Technologies Limited

  
NARENDRA NARAYANAN  
Managing Director  
DIN: 00396176

Particulars	For the Half Year ended September 30, 2024	For the Half Year ended September 30, 2023
<b>Cash flow from operating activities</b>		
Profit before tax for the year	842.71	769.44
Adjustments for:		
Depreciation and amortisation expense	277.28	139.81
Finance costs	650.42	710.59
Net gain on disposal of property, plant and equipment	-	-
Income from redemption of investments	-	-
Bad debts written off	-	-
Interest income on financial assets measured at amortised cost	(0.47)	(0.05)
Fair value gain on financial assets measured at fair value through other comprehensive income	-	-
<b>Operating profit before working capital changes</b>	<b>1,769.93</b>	<b>1,619.78</b>
<b>Working capital movements:</b>		
<i>Adjustment for (increase) / decrease in operating assets:</i>		
(Increase)/Decrease in trade receivables	(1,910.05)	(576.18)
(Increase)/Decrease in current and non-current financial assets	8.59	(81.75)
(Increase)/Decrease in current and non-current other assets	(204.78)	627.29
(Increase)/Decrease in loans	8.48	7.54
(Increase)/Decrease in Inventories	3,187.92	(82.72)
<i>Adjustment for increase / (decrease) in operating liabilities:</i>		
Increase/(Decrease) in trade payables	(3,510.84)	(108.31)
Increase/(Decrease) in current and non-current financial liabilities	1,293.73	21.24
Increase/(Decrease) in current and non-current other liabilities	(82.09)	(1,910.78)
Increase/(Decrease) in current and non current provisions	-	143.26
Increase/(Decrease) in current tax	1.21	-
<b>Cash generated from operations</b>	<b>562.11</b>	<b>(340.64)</b>
Direct taxes (paid)/refund	(79.34)	(199.41)
<b>Net cash from operating activities (A)</b>	<b>482.77</b>	<b>(540.05)</b>
<b>Cash flow from investing activities</b>		
Purchase of property, plant and equipment including capital advances	(70.00)	(328.35)
Movement in Capital Work in Progress	-	-
Proceeds from sale of property, plant and equipment	-	-
Proceeds/(Investments) from long-term investment in equity instruments, mutual funds and bonds	-	-
Interest received	0.47	0.05
<b>Net cash flow used in investing activities (B)</b>	<b>(69.53)</b>	<b>(328.29)</b>
<b>Cash flow from financing activities</b>		
Proceeds from issue of equity shares (including Premium)	-	1,694.04
Proceeds/(repayment) of long-term borrowings	(315.04)	147.16
Proceeds/(repayment) of Short-term borrowings	32.67	1,651.42
Repayment of lease liabilities	-	(5.80)
Expenses for Raising Capital	-	-
Dividend Paid	-	-
Other Payments	-	(5.40)
Finance costs paid	(650.42)	(710.59)
<b>Net cash flow used in financing activities (C)</b>	<b>(932.79)</b>	<b>4,741.07</b>
Effect of exchange differences on translation of foreign currency cash and cash equivalents		
<b>Net increase in cash and cash equivalents (A+B+C)</b>	<b>(519.55)</b>	<b>3,872.73</b>
Cash and cash equivalents at the beginning of the year	1,323.10	445.78
<b>Cash and cash equivalents at the end of the year</b>	<b>803.54</b>	<b>4,318.50</b>

## 1. Component of cash and cash equivalents

	For the Half Year ended September 30, 2024	For the Half Year ended September 30, 2023
Cash on hand	2.79	2.60
Balance with banks		
In current accounts	24.40	1,918.47
In deposit accounts	776.35	2,397.43
<b>Total cash and cash equivalents</b>	<b>803.54</b>	<b>4,318.50</b>

2. The Statement of Cash Flows has been prepared under the Indirect method as set out in Ind AS 7 - Statement of Cash Flows notified under Section 133 of the Companies Act 2013, read together with Paragraph 7 of the Companies (Indian Accounting Standards) Rules, 2015 (as amended).

Vinyas Innovative Technologies Limited



*Narendra Narayanan*  
**NARENDRA NARAYANAN**  
 Managing Director  
 DIN: 00396176

Place : Mysore  
 Date: 14-11-2024