03 September 2025

The General Manager,
Listing Compliance & Legal Regulatory,
National Stock Exchange of India Limited
Exchange Plaza, Plot no. C/1, G Block, Bandra-Kurla Complex,
Bandra (E), Mumbai – 400051

NSE Scrip Code: VINYAS

Dear Sir,

Sub: Notice of 24th (Twenty Fourth) Annual General Meeting, Cut-off date for e-voting facility and Annual Report for FY 2024-25.

Pursuant to Regulation 34 (1) of Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015, as amended from time to time, enclosed is a copy of the Notice of AGM together with the Annual Report containing Financial Statement, Auditors' & Board's Report of the Company for the financial year 2024-25.

This is to further inform you that the 24th Annual General Meeting (AGM) of the Company will be held on Friday, 26th September, 2025 at 11.30 a.m. (IST) through video conferencing ("VC") /other Audio - Visual Means ("OAVM"). The Notice of AGM and Annual Report for FY 2024-25 is being circulated to the shareholders through electronic mode.

This is to inform you that the remote e-voting period begins from Sunday, 21 September 2025 from 9.00 a.m. (IST) and shall end on Thursday, 25th September 2025 Up to 5.00 p.m. (IST). The Members, whose names appear in the Registrar of Members / Beneficial Owners as on cut-of-date i.e. Friday, 19th September 2025 are entitled to vote on the resolutions set forth in the Notice.

The above-mentioned information will also be available on the Company's Website at

S. No.	Type of Document	Link for downloading AGM Notice / Annual Report
1	**Notice of AGM**	https://vinyasit.com/wp-content/uploads/2025/09/Notice-to-AGM.pdf
2	**Annual Report 2024-25**	https://vinyasit.com/wp-content/uploads/2025/09/Annual-Report-2024-25.pdf

Kindly take the above information on record and acknowledge.

For Vinyas Innovative Technologies Limited

MULBAGAL RAJANNA SUBODH
Digitally signed by MULBAGAL RAJANNA SUBODH
Date: 2025.09.03 09:39:42 +05'30'

Subodh M R
Company Secretary & Compliance Officer
A43878

VINYAS INNOVATIVE TECHNOLOGIES LIMITED
L26104KA2001PLC028959
Plot No. 19, Sy No. 26 & 273-P, 3rd Phase Koorgalli Industrial Area,
Ilawali Hobali Mysore KA 570018 Tel: 0821 2404444
Email: secretarial@vinyasit.net website: www.vinyasit.com

NOTICE OF THE TWENTY-FOURTH ANNUAL GENERAL MEETING

Notice is hereby given that the twenty fourth (24th) Annual General Meeting (AGM) of the Members of Vinyas Innovative Technologies Limited will be held on **Friday, 26th September 2025 at 11.30 AM** IST through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM"), to transact the following business:

A. ORDINARY BUSINESS

1. **CONSIDERATION AND ADOPTION OF THE AUDITED FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2025 AND THE REPORTS OF THE BOARD OF DIRECTORS AND AUDITORS THEREON**

   To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

   "**Resolved that** the Audited Balance sheet as at 31st March, 2025, the Statement of Profit and Loss, notes forming part thereof, the Cash Flow Statement for the year ended on that date, together with the Reports of the Board of Directors and the Auditor's thereon as circulated to the Members and presented to the meeting be and the same are hereby approved and adopted."

2. **RE-APPOINTMENT OF MR. THIRUNARAYANAPURAM RAMACHARI SRINIVASAN(DIN-00379256), AS A DIRECTOR LIABLE TO RETIRE BY ROTATION**

   To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

   "**Resolved that** Mr. Thirunarayanapuram Ramachari Srinivasan (DIN-00379256), who retires by rotation in terms of Section 152 of Companies Act, 2013 and being eligible be and is hereby re-appointed as Whole Time Director of the Company whose office shall be liable to retirement by rotation"

B. SPECIAL BUSINESS

3. **RATIFICATION OF REMUNERATION OF COST AUDITORS:**

   To consider and, if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

   "**RESOLVED THAT** pursuant to Section 148 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification (s) or re-enactment(s) thereof, for the time being in force), remuneration of Rs. 1,00,000 (Rupees One Lakh only) in addition to reimbursement of all applicable taxes, travelling and out of pocket expenses, payable to CMA S. Mallikarjuna Rao, Practicing Cost Accountants (Registration No. 006048) who is re-appointed as a Cost Auditor of the Company for the year 2025-26 by the Board of Directors of the Company, as recommended by the Audit Committee, be and is hereby ratified."

   "**RESOLVED FURTHER THAT** the Board of Directors of the Company (including any Committee thereof) be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to the above resolution."

4. **Approval of Revision in Remuneration of Mrs. Deepashree Narendra and Mrs. Seema Deshpande, relatives of Directors, holding office or place of profit.**

   To consider and, if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

   "**RESOLVED THAT** pursuant to Section 188(1)(f) and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Meetings of Board and its Powers) Rules, 2014 and Regulation 23 of SEBI (LODR) Regulations, 2015 (including any statutory modification(s) or re-enactments thereof), consent of the Members be and is hereby accorded for the revision of remuneration of :

   a. Mrs. Deepashree Narendra, Vice President-Corporate Affairs, being a relative of Mr Narendra Narayanan- Managing Director and Mr Sumukh Narendra- Whole Time Director , holding an office or place of profit in the Company, from ₹ 249,000 per month to ₹ 323,700 per month with effect from 01/04/2025.

   b. Mrs. Seema Deshpande, Vice President - Design And Development, being a relative of Mr Sumukh Narendra- Whole Time Director and Mr Narendra Narayanan- Managing Director, holding an office or place of profit in the Company, from ₹ 249,000 per month to ₹ 323,700 per month with effect from 01/04/2025.

RESOLVED FURTHER THAT in addition to the aforesaid remuneration, the said persons shall also be entitled to receive such bonus, performance-based incentives, allowances, perquisites and other benefits as may be determined by the Board of Directors, in line with applicable provisions of the Companies Act, 2013 and SEBI (LODR) Regulations, 2015.

RESOLVED FURTHER THAT the Board of Directors (including any Committee thereof) be and is hereby authorised to do all such acts, deeds, and things as may be necessary to give effect to this resolution."

5. **TO APPROVE INCREASE IN BORROWING LIMITS UNDER SECTION 180(1)(C) OF COMPANIES ACT, 2013:**

To consider and, if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution:**

"RESOLVED THAT pursuant to the provisions of Section 180(1)(c) and other applicable provisions, if any, of the Companies Act 2013, the consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company for borrowing from time to time as they may think fit, any sum or sums of money not exceeding Rs. 400 Crores (Rupees Four Hundred Crores Only) [including the money already borrowed by the Company] on such terms and conditions as the Board may deem fit, whether the same may be secured or unsecured notwithstanding that the money to be borrowed together with the money already borrowed by the Company (apart from the temporary loans obtained from the Company's Bankers in the ordinary course of business) and remaining un-discharged at any given time, exceed the aggregate, for the time being, of the paid up capital of the Company and its free reserves, that is to say, reserves not set apart for any specific purpose.

RESOLVED FURTHER THAT the Board be and is/are hereby authorized to do such acts, deeds, things and execute all such documents, undertakings, as may be necessary, expedient or incidental for giving effect to the above Resolution."

6. **TO APPROVE CREATION OF MORTGAGE OR CHARGE ON THE ASSETS, PROPERTIES OR UNDERTAKING(S) OF THE COMPANY UNDER SECTION 180(1)(A) OF THE ACT**

To consider and, if thought fit to pass with or without modification(s), the following resolution as a **Special Resolution:**

"RESOLVED THAT, pursuant to Section 180 (1) (a) and other applicable provisions, if any, of the Companies Act, 2013, consent of the members of the company be and is hereby accorded to the board of directors of the company to create such charges, mortgages and hypothecations in addition to the existing charges, mortgages and hypothecations created by the Company, on such movable and immovable properties, both present and future, and in such manner as the Board may deem fit, together with power to take over the substantial assets of the Company in certain events in favour of banks/ financial institutions, other investing agencies and trustees for the holders of debentures/ bonds/other instruments to secure rupee/ foreign currency loans and/or the issue of debentures whether partly/fully convertible or non-convertible and/or (hereinafter collectively referred to as "Loans") provided that the total amount of Loans together with interest thereon, additional interest, compound interest, liquidated damages, commitment charges, on pre-payment or on redemption, costs, charges, expenses and all other monies payable by the Company in respect of the said Loans, shall not, at any time exceed Rs. 400 Crores (Rupees Four Hundred Crores Only) or the aggregate of the paid up capital and free reserves of the Company, that is to say, reserves not set apart for any specific purpose at the relevant time, whichever is higher.

RESOLVED FURTHER THAT, the Directors of the Company, be and are hereby severally authorized to take all steps for giving effect to the aforesaid resolution, including filing of the necessary forms with the Registrar of Companies and do all such acts, deeds, matters and things as may be required to be done to give effect to the above resolution and to settle any question or difficulty that may arise with regard to the aforesaid purpose and which it may deem fit in the interest of the Company."

7. **To approve the appointment of AAA & Co., as Secretarial auditors of the Company for a period of 5 years commencing from FY 2025-26 till FY 2029-2030**

To consider and, if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provision of Section 204(1) of the Companies Act, 2013 & Rule 9 of the Companies (Appointment and Remuneration of Personnel) Rules, 2014 and other applicable provisions, if any of the Companies Act, 2013, consent of the Members be and is hereby given for appointment of AAA & Co., practicing Company Secretaries as Secretarial Auditor of the Company for a period of 5 consecutive years commencing from FY 2025-26 till FY 2029-2030 and Directors of the

Company be and are hereby authorized to fix the remuneration."

"RESOLVED FURTHER THAT Mr. Narendra Narayanan- Managing Director or Mr. Sumukh Narendra- Director of the Company be and are severally hereby authorized to file necessary forms with Registrar of Companies and to do all such acts, deeds and things as may be necessary to give effect to the above said resolution."

Place: Mysuru
Date: 02 September, 2025

By and order of the board
For Vinyas Innovative Technologies Limited

Sd/-
Subodh M R
Company Secretary & Compliance Officer

Registered office
Plot No. 19, Sy No. 26 & 273-P,
3rd Phase Koorgalli Industrial Area,
Ilawali Hobali Mysore KA 570018

NOTES:

1. In view of the massive outbreak of the COVID-19 pandemic, social distancing is a norm to be followed and pursuant to the Circular No. 14/2020 dated April 08, 2020, Circular No.17/2020 dated April 13, 2020 issued by the Ministry of Corporate Affairs followed by Circular No. 20/2020 dated May 05, 2020 and Circular No. 02/2021 dated January 13, 2021 and all other relevant circulars issued from time to time, physical attendance of the Members to the EGM/AGM venue is not required and general meeting be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing EGM/AGM through VC/OAVM.

2. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this EGM/AGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the EGM/AGM through VC/OAVM and participate there at and cast their votes through e-voting.

3. The Members can join the EGM/AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the EGM/AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the EGM/AGM without restriction on account of first come first served basis.

4. The attendance of the Members attending the EGM/AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.

5. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the EGM/AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as venue voting on the date of the EGM/AGM will be provided by NSDL.

6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the EGM/AGM has been uploaded on the website of the Company at www.vinyasit.com. The Notice can also be accessed from the website of the Stock Exchange i.e. National Stock Exchange of India Limited at www.nseindia.com and the EGM/AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.

7. EGM/AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 08, 2020 and MCA Circular No. 17/2020 dated April 13, 2020, MCA Circular No. 20/2020 dated May 05, 2020 and MCA Circular No. 2/2021 dated January 13, 2021.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:-

The remote e-voting period begins on Sunday, 21st September, 2025 at 09:00 A.M. and ends on Thursday, 25th September, 2025 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. Friday, 19th September 2025, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being Friday, 19th September 2025.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:

Step 1: Access to NSDL e-Voting system

A) **Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode**

   In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

   Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS Portal" or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Shareholders/Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience. **NSDL Mobile App is available on** App Store Google Play
Individual Shareholders holding securities in demat mode with CDSL	Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800-21-09911

B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

   Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at https://eservices.nsdl.com/ with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12****** then your user ID is IN300***12******.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12************** then your user ID is 12**************
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
   a) If you are already registered for e-Voting, then you can user your existing password to login and cast your vote.
   b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
   c) How to retrieve your 'initial password'?
      (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
      (ii) If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered.
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
   a) Click on "Forgot User Details/Password?"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
   b) Physical User Reset Password?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
   c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
   d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join Meeting".
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to abhishek@alegal.co.in with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on.: 022 - 4886 7000 or send a request at evoting@nsdl.com

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to secretarial@vinyasit.net.
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to (secretarial@ vinyasit.net.). If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**
3. Alternatively shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE EGM/AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the EGM/ AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the EGM/AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the EGM/AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the EGM/AGM. However, they will not be eligible to vote at the EGM/AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the EGM/AGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE EGM/AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the EGM/AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for Access to NSDL e-Voting system. After successful login,

you can see link of "VC/OAVM" placed under "Join meeting" menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.

2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at (secretarial@vinyasit.net.). The same will be replied by the company suitably.
6. Registration of Speaker related point needs to be added by company.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013:

Item No-2 Re-Appointment of Mr. Thirunarayanapuram Ramachari Srinivasan (DIN: 00379256), as A Director Liable to Retire by Rotation:

In terms of Section 152 of the Companies Act, 2013, at least two-thirds of the total number of Directors of a public company shall be persons whose period of office is liable to determination by retirement of Directors by rotation, and one-third of such Directors shall retire from office at every Annual General Meeting (AGM).

Accordingly, Mr. Thirunarayanapuram Ramachari Srinivasan (DIN: 00379256), Director of the Company, being liable to retire by rotation, retires at the ensuing AGM and being eligible, has offered himself for re-appointment.

The Board of Directors, based on the recommendation of the Nomination and Remuneration Committee, recommends his re-appointment as a Director of the Company, liable to retire by rotation.

None of the Directors, Key Managerial Personnel of the Company and their relatives, except Mr. Thirunarayanapuram Ramachari Srinivasan, to the extent of his shareholding, if any, in the Company, is concerned or interested, financially or otherwise, in the resolution set out at Item No. 2 of the Notice.

The Board recommends the passing of the resolution as set out in Item No. 2 as an Ordinary Resolution.

Particulars	Details
Name	Mr. Thirunarayanapuram Ramachari Srinivasan
DIN	00379256
Date of Birth / Age	30 July 1968 / 56 years
Date of first appointment on the Board	30 September 2003
Qualifications	Mechanical Engineer
Expertise in specific functional areas	Over 20 years of experience in electronics manufacturing and electronics hardware
Directorships in other Companies (excluding foreign companies)	Nil
Memberships / Chairmanships of Committees of other Companies	NA
Shareholding in the Company	96,000 equity shares
Relationship with other Directors / KMP	Not related to any Director or Key Managerial Personnel of the Company

Item No. 3: To ratify the remuneration of Cost Auditors:

The Board of Directors at its meeting held on 22nd May, 2025, upon the recommendation of the Audit Committee, approved the re-appointed CMA S. Mallikarjuna Rao, Practicing Cost Accountants (Registration No. 006048) as Cost Auditors of the Company for conducting the audit of the cost records of the Company, for the Financial Year ending 31st March, 2026, in terms of Section 148 of the Companies Act, 2013 and fixed a sum of Rs. 1,00,000/- (Rupees One Lakhs Only) (plus Goods and Services Tax and reimbursement of out of pocket expenses) as remuneration payable for the financial year 2025-26.

Pursuant to section 148 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, Members of the Company are required to ratify the remuneration to be paid to the cost auditors of the Company.

Accordingly, consent of the Members is sought for passing an Ordinary Resolution as set out at Item No. 3 of the Notice for ratification of the remuneration payable to the Cost Auditors for conducting the audit of the cost records of the Company for the Financial Year ending 31st March, 2026.

None of the Directors or Key Managerial Personnel of the Company or their relatives is concerned or interested, financially or otherwise, in the resolution as set out in item No. 3 of this notice.

The Board recommends the Ordinary Resolution set out at Item No. 3 of the Notice for approval of the Members.

Item No. 4: Approval of Revision in Remuneration of Mrs. Deepashree Narendra and Mrs. Seema Deshpande, relatives of Directors, holding office or place of profit

Mrs. Deepashree Narendra, Vice President-Corporate Affairs, is a relative of Mr Narendra Narayanan and Mr Sumukh Narendra, who is part of the Promoter Group of the Company. She has been associated with the Company since 2017 and is currently drawing remuneration of ₹ 249,000 per month.

Mrs. Seema Deshpande, Vice President - Design and Development, is a relative of Mr Sumukh Narendra and Mr Narendra Narayanan, who is part of the Promoter Group of the Company. She has been associated with the Company since 2020 and is currently drawing remuneration of ₹ 249,000 per month

Considering their roles, contribution, and industry benchmarks, the Audit Committee and the Board of Directors have at their meetings, approved the revision in remuneration of:

a. Mrs. Deepashree Narendra to ₹ 323,700 per month with effect from 01/04/2025.

b. Mrs. Seema Deshpande to ₹ 323,700 per month with effect from 01/04/2025.

In addition to the above monthly remuneration, the Board of Directors/Nomination and Remuneration Committee may also grant bonus, performance-linked incentives, allowances, perquisites, and other benefits to them, in accordance with the applicable provisions of the Companies Act, 2013 and SEBI (LODR) Regulations, 2015.

Since their revised remunerations exceeds ₹ 2,50,000 per month, shareholder approval is required pursuant to Section 188(1)(f) of the Companies Act, 2013 and Regulation 23 of SEBI (LODR) Regulations, 2015.

The revised remuneration, including the provision for bonus and perks, is commensurate with industry standards and the qualifications/experience of:

a. Mrs. Deepashree Narendra; and

b. Mrs. Seema Deshpande.

Except for Mr Narendra Narayanan and Mr Sumukh Narendra and his/her relatives, none of the other Directors, Key Managerial Personnel or their relatives are concerned or interested, financially or otherwise, in the resolution.

The Board recommends the passing of this resolution as an Ordinary Resolution.

Item No. 5 and 6: To Approve Borrowing Limits under Section 180(1)(c) of Companies Act, 2013:

As per the provisions of Section 180 (1) (c) of the Companies Act, 2013, the Board of Directors of the Company cannot, except with the permission of the Shareholders in General Meeting by passing a Special Resolution, borrow monies in excess of the aggregate of the paid-up share capital, free reserves and securities premium of the Company. Taking into consideration the growth in the business operations, foreseeable future plans and the existing credit facilities availed by the Company, it would be in the interest of the Company to enhance the borrowing limits for the Board and authorise the Board of Directors to borrow monies which may exceed at any time the aggregate of the paid-up capital of the Company and its free reserves and securities premium but that shall not to exceed Rs. 400 Crores (Rupees Four Hundred Crores Only).

The borrowings of the Company are, in general, required to be secured by suitable mortgage or charge on all or any of the movable and/ or immovable properties of the Company in such form, manner and ranking as may be determined by the Board of Directors of the Company, from time to time, in consultation with the lender(s).

The mortgage and/or create charge by the Company of its movable and/or immovable properties (present and/or future) and/or the whole or any part of the undertaking(s) of the Company in favour of the lenders/agent(s)/trustees. Further, the Company in certain events of default by the Company, may be regarded as disposal of the Company’s undertaking(s) within the meaning of Section 180 (1) (a) of the Companies Act, 2013. Hence it shall be necessary to obtain approval for the same from the Shareholders. The Board of Directors recommend for Shareholders approval through Special resolution.

None of the Directors or Key Managerial Personnel of the Company or their relatives is concerned or interested, financially or otherwise, in the resolution as set out in item No. 5 & Item No 6 of this notice.

The above proposal is in the interest of the Company and the Board recommends the Special Resolution as set forth in Item No. 5 & Item No 6 of the Notice for approval by the Members of the Company.

Item No. 6: To appoint AAA & Co., as Secretarial auditors of the Company for a period of 5 consecutive years commencing from FY 2025-26 till FY 2029-2030

As recommended by the Audit Committee and the Board at its meeting held on 29th May, 2025, re-appointed **AAA & Co.,,** Company Secretaries as Secretarial Auditors of the Company, in terms of Section 204 of the Companies Act, 2013 and Regulation 24A of SEBI(LODR) Regulations, 2015, subject to approval by the shareholders of the Company.

In terms of **Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Third Amendment) Regulations, 2024’**, the appointment of Secretarial Auditors, as recommended by the Audit Committee and approved by the Board of Directors, is required to be approved by the shareholders of the Company at the ensuing Annu al General Meeting of the Company.

None of the Directors or Key Managerial Personnel of the Company or their relatives is concerned or interested, financially or otherwise, in the resolution as set out in item No. 6 of this notice.

The Directors, therefore, recommended the ordinary resolution, as set out in item No. 7 for appointment of the Secretarial Auditors of the Company.

Sr No.	Particulars	Secretarial Auditor
	Name and Address of Firm	M/s. AAA & Co, Company Secretaries **Bengaluru**: No. 84, Puttanna Road, Conservancy Lane, Gandhi Bazaar, Basavanagudi, Bangalore – 560004 **Mysuru**: No.17, block 1/A Madhuvana layout, Srirampura 2nd stage, Mysuru 570023
	Reason for change viz. appointment, reappointment.	Re-appointment of the Secretarial Auditors

Term of Appointment /re-appointment	For a period of 5 consecutive years commencing from FY 2025-26 till FY 2029-30
Brief profile (in case of appointment)	A A A & Co. is a dynamic firm of Company Secretaries. All the three partners are qualified as lawyers and company secretaries. The firm provides a wide range of Corporate Secretarial and representation services to clients ranging from listed companies, government companies, public companies, multinational companies, startups, small and medium sized companies as well as individual entrepreneurs, investors on a range of corporate and commercial transactions. AAA and Co., has offices in Bengaluru and Mysuru. A A A & Co. is fortunate to have assisted a wide range of companies.
Disclosure of relationships between directors	Not related to any Director or Key Managerial Personnel of the Company

Place: Mysuru
Date: 02 September, 2025

By and order of the board
For Vinyas Innovative Technologies Limited

Subodh M R
Company Secretary & Compliance Officer

Registered office
Plot No. 19, Sy No. 26 & 273-P,
3rd Phase Koorgalli Industrial Area,
Ilawali Hobali Mysore KA 570018

ANNUAL REPORT
2024-2025

CAPITALIZING ON OPPORTUNITY

ADVANCING FORWARD

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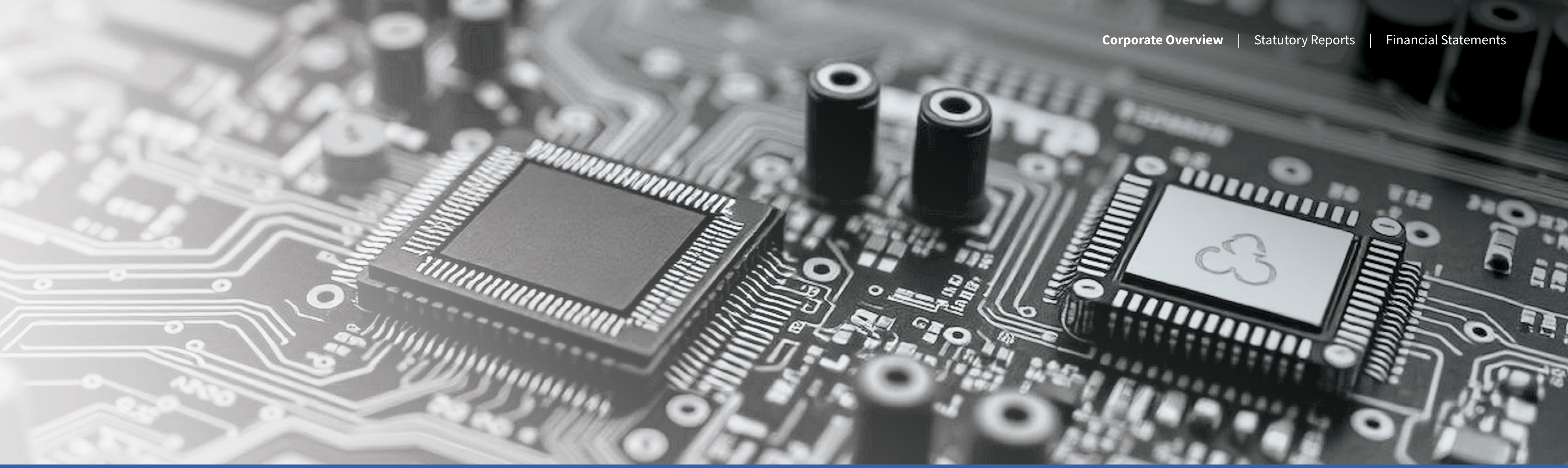
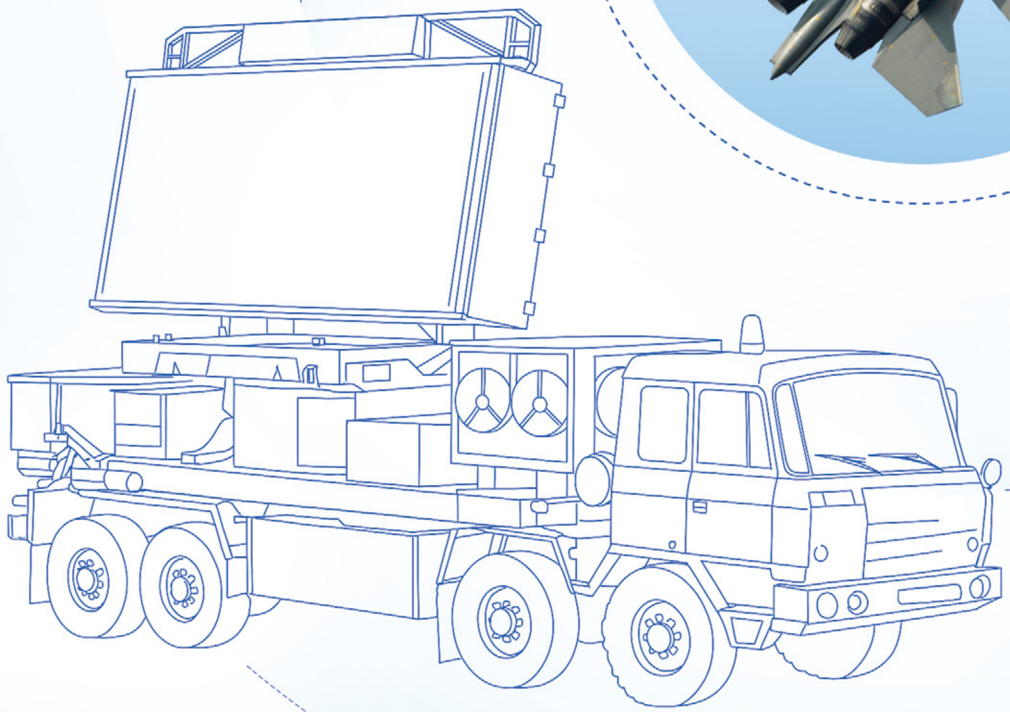


Forward-Looking Statements:

Some information in this report may contain forward-looking statements which include statements regarding company's expected financial position and results of operations, business plans, prospects, and more, and are generally identified by forward-looking words such as "believe", "plan", "anticipate", "continue", "estimate", "expect", "may", "will" or other similar words. Forward-looking statements are dependent on assumptions or basis underlying such statements. We have chosen these assumptions or basis in good faith, and we believe that they are reasonable in all material respects. However, we caution that actual results, performance or achievements could differ materially from those expressed or implied in such forward-looking statements. We undertake no obligation to update or revise any forward-looking statement, whether as a result of new information, future events, or otherwise.



Capitalizing on Opportunity,

Advancing Forward

Vinyas Innovative Technologies Limited stands at a pivotal inflection point—ready to seize the next wave of growth in India's evolving electronics manufacturing landscape. With increased government thrust on indigenization in with increased government thrust on indigenization, Vinyas is strategically positioned to lead the transformation.

Backed by decades of domain expertise in **printed circuit board assembly, cable harnessing, and system integration**, the company continues to expand its relevance through **engineering-led innovation** and **deep process capability**. Our **state-of-the-art infrastructure**, purpose-built for high-mix, high-reliability products, is being continuously upgraded with **Industry 4.0 practices, digital workspaces**, and **real-time process visibility**. From smart traceability systems to automated testing, Vinyas is embedding intelligence across the value chain to deliver consistent, world-class outcomes.

A culture of **quality-first thinking**, supported by global certifications and a **robust QMS**, ensures excellence at every stage—from prototype to production. Our **engineering-driven processes**, coupled with a highly skilled workforce, enable rapid scaling while maintaining precision, agility, and control. As we step forward, Vinyas is capitalizing on this momentum—not just to meet demand, but to **shape the future** of electronics manufacturing. Through innovation, digitization, and trusted execution, we are **advancing forward** - creating enduring value for customers, partners, and stakeholders.

Corporate Overview

Financial Highlights

₹396.64 Cr
Revenue From Operations

₹19.42 Cr
Profit After Tax (PAT)

₹40.84 Cr
EBITDA

10.30%
EBITDA Margin %

₹25.33 Cr
Net Profit Before Tax

0.70
Gearing

25%
ROCE %

About Vinyas Innovative Technologies

Global Player in Advanced, Engineering-Led Strategic Segments

Incorporated in 2001, Vinyas Innovative Technologies is a leading provider of design, engineering, and electronics manufacturing services catering to global Original Equipment Manufacturers and Original Design Manufacturers in the electronics industry. As an integrated electronics manufacturing services provider, Vinyas supports its global partners, from conceptualizing the design, engineering, manufacturing to turnkey requirements for mission-critical applications.

Strengthened by Our Values:
Our focus is on integrity, innovation, responsibility, and transparency – in business and with all our stakeholders.

Why Vinyas:
- One-stop solution: Integrated electronics manufacturing service provider
- Low-medium volume | High mix-high tech EMS
- Smart manufacturing facility
- Comprehensive quality systems
- Optimised supply chain management

Quick Facts About Vinyas:

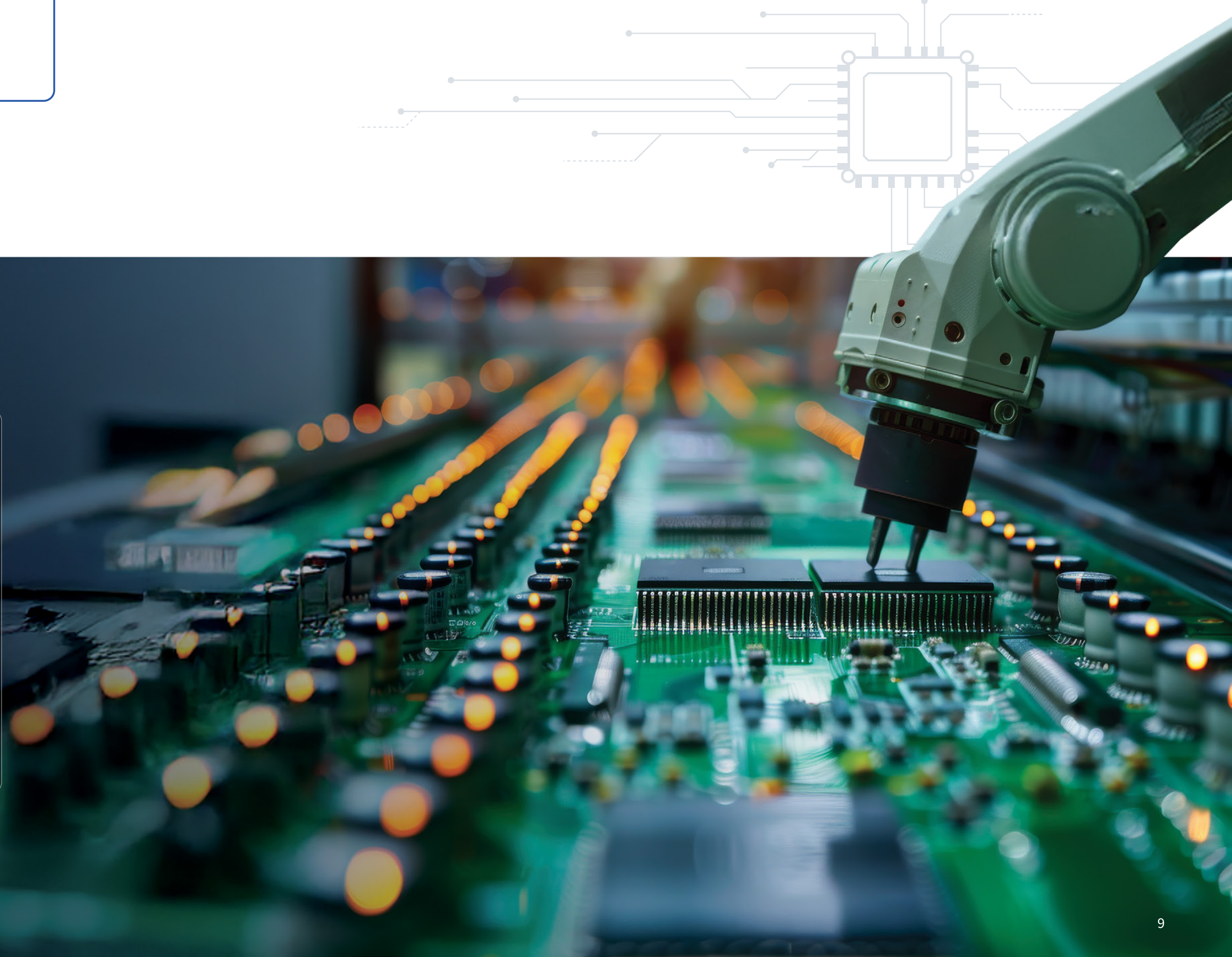
- Concept-to-product capabilities
- Preferred partner to global OEMs and ODMs
- Part of ESDM cluster
- Serving segments with hi-tech, high entry barriers
- Strong supply chain network

24+ years
of domain expertise in electronics design and manufacturing solutions

1,50,000 sq.ft.
Manufacturing unit

100+
Customers

400+
Team size



Our Objectives:

System Integration: Advancing beyond PCB assembly into cable harnesses, electro-mechanical assemblies, and tested subsystems, strengthening value realization and Tier-1 partnerships.

Global Expansion: Establishing front-end offices and manufacturing presence in North America and Europe to align with global OEM hubs and drive exports.

Technology Transfer Enablement: Partnering with global OEMs on structured technology transfers for licensed manufacturing, lifecycle participation, and future platform ownership.

Vertical Segment Expansions: Expanding into qualified medical device manufacturing and commercial aerospace supply chains through Tier-1 approvals.

Our Journey

Mapping Our Journey Over the Years

Our rich legacy, spanning more than two decades, is a testament to our manufacturing prowess, financial acumen, and expertise to execute strategic endeavours. Over the years, we have strengthened our capabilities across sectors, establishing a firm foothold in the strategic electronics manufacturing industry. Our operational excellence and industry expertise have enabled us to help develop innovative products, drive sustained growth, and successfully expand our footprint.

2001

Incorporated as Vinyas Innovative Technology, a private limited company with setup of **semi-auto SMT lines**

2004

Partnered with Indian defence companies for electronics manufacturing requirements

2006

Set up advanced **Export Oriented Unit** (EOU) and got certified for **ISO 9001** quality standard

Became a part of the **Indian Defence Offset Program**

2012

Gained **AS 9100-C** and **TS 16949** quality certificates and manufactured 10K energy meters per day, thus showcasing **high-volume production** capability

2014

Inaugurated state-of-the-art manufacturing facility with **1,50,000 sq.ft.** area and also got certified for **ISO 13485** Standard

2016

Obtained **Defence License** from the Government of India

2018

Manufactured **India's first dialysis machine**

2021

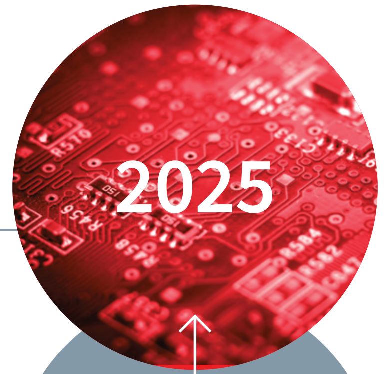
Adapted to the pandemic crisis and continued to work for medical emergencies by designing and manufacturing ventilators, syringe pumps, and oxygen concentrators

2023

Got **listed on NSE** and became a part of the country's innovative projects in the medical segment

2024

Added in-house **wiring harness and product integration capabilities** at Mysore



Achieved **NADCAP accreditation** for Electronic Printed Board assembly

Core Business

Precision Manufacturing for Strategic Sector

Our offerings span three essential product categories:

- Printed Circuit Board Assembly (PCBA)
- Cable Harness Assembly
- System Integration

Vinyas' product portfolio is anchored in precision, compliance, and end-to-end manufacturing excellence. Designed to serve highly complex, mission-critical requirements in strategic industries, these offerings reflect the company's deep domain expertise and engineering-driven approach to delivering mission-critical components.

Printed Circuit Board Assembly (PCBA):

Leveraging National Aerospace and Defence Contractors Accreditation (NADCAP)-certified processes, our PCBA offering ensures superior quality and reliability, commanding premium value. The combination of advanced innovation and durability positions us as the ideal solution for customers in strategic sectors like aerospace and defence, medical and industrial, seeking high-reliability, custom solutions. The increasing demand for advanced electronics across various industries—encompassing aerospace, defence, medical, automotive, and others—presents significant growth opportunities within the PCB assembly market. As a leading EMS provider in regulated industries, we are well positioned to capitalise on this expanding market, leveraging our deep expertise and established track record.

Cable Harness Assembly:

Initially developed to meet the captive requirements of our products, our cable harness assembly offering has since evolved to cater to external customer demands. Our cable harnesses represent the highest standards of quality and precision. As sectors like aerospace, defence, automotive, and medical progressively depend on advanced electrical systems, the demand for high-quality cable harnesses continues to increase. Our proven expertise enables us to capitalise on this expanding market, providing reliable connectivity to facilitate innovation.

System Integration:

Our system integration solutions comprise many complexities, from straightforward PCBAs housed within compact enclosures to intricate cabinets that integrate sophisticated electromechanical systems, including PCBAs, cable harness assemblies, switches, power storage units and more. The procedure encompasses enclosure fabrication, integration of PCBAs, installation of sub-assemblies and components, and meticulous routing of cabling or wire harnesses, offering customised solutions for various requirements. Our capability to manage varied PCBA complexities, coupled with our expertise in seamless integration, positions us as a valuable partner for industries seeking efficiency and innovation in system assembly. We provide customised, turnkey solutions to a broad customer base. The market for system integration is expected to experience substantial growth across sectors. Our capability to provide a comprehensive array of solutions, ranging from fundamental to advanced, positions us to meet the increasing demand for integrated systems, driving growth in high-value, mission-critical industries.

Key Solution Areas

01 Product Design
02 Prototype
03 Product Testing
04 Sourcing
05 PCB Assembly
06 Wiring Harness
07 System Integration
08 After Sales Service

Core Business

Built for Complexity, Trusted for Reliability

Our Services:

Our Electronics Manufacturing Services are designed to provide comprehensive solutions through Build-to-Print (B2P) and Build-to-Specification (B2S) offerings tailored to meet diverse client needs. We combine advanced manufacturing capabilities with design expertise to deliver high-quality products efficiently and effectively. Given our core manufacturing expertise, now coupled with design capabilities for complex critical products, we are able to provide complete end-to-end product life cycle solutions under a single entity.

Build to Print (B2P):

Customer provides the complete manufacturing data pack.

Agile, flexible, and proven manufacturing processes to ensure on-time delivery and adherence to quality standards.

Value-added services like component obsolescence monitoring and EOL (End-Of-Line) test engineering solutions.

Ideal for customers seeking efficient production of pre-designed products.

Build-to-Specification (B2S):

- Vinyas designs and develops complex, safety-critical products across sectors.
- Integrated Product Development Process (IPDP) to ensure DFx during design, and a seamless transfer of design to series production.
- Ideal for customers requiring custom solutions from concept to completion.

01 **Concept:** Feasibility, architecture, system development, system simulation, mock-up

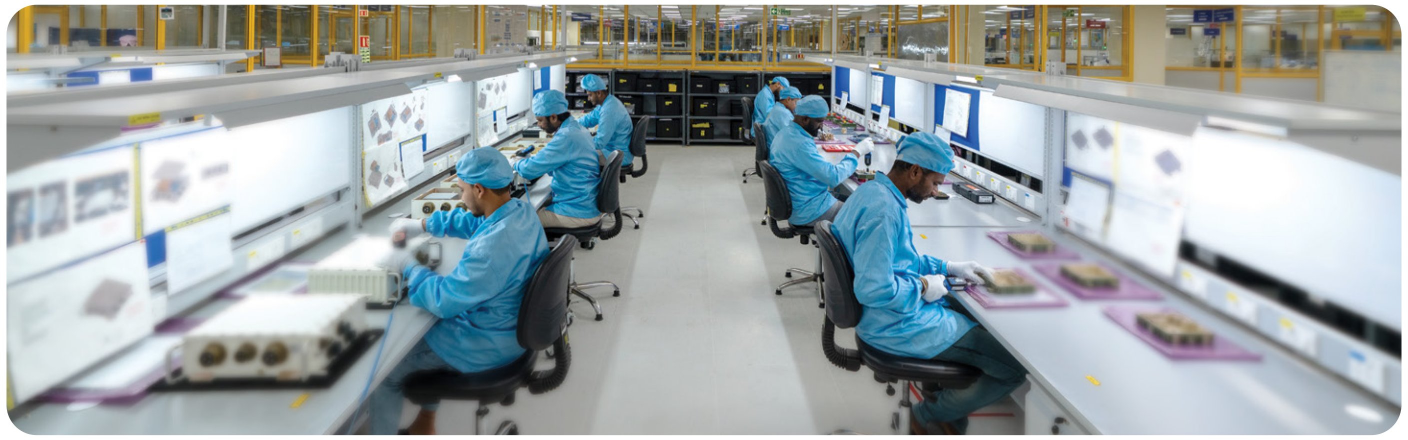
02 **Design Engineering:** Hardware design, software design, test tools design, simulation, mechanical design

03 **Prototype and Verification:** Electrical CAD, Design for X (DFX), mechanical CAD, prototyping, bring-up, test and verification, qualification

04 **Pilot Production:** Qualification batch, test tools acceptance, first article review, norms compliance, certification process

05 **Mass Production:** Manufacturing, release management, documentation, product analysis, test tools handling

06 **After Market Support:** Value engineering, obsolescence management, cost analysis, test tools management, product migration



Process Flow :

Concept → Design Engineering → Prototype → Pilot Production → Mass Production → After Market Support

Build To Spec

Build To Print

Engg Services

Sectors We Cater To

From Vision to Value: Delivering Comprehensive Solutions Across Sectors

Defence and Aerospace

Vinyas' capabilities and strategic contributions continue to thrive in the defence and aerospace domains. This segment, contributing over half of the company's revenues, reflects the trust placed in Vinyas by national and global institutions for mission-critical systems. The company is a long-standing partner to defence PSUs, delivering high-performance subsystems and PCBAs for missiles, tanks, and radar platforms. Vinyas has steadily moved up the value chain from being a supplier of PCBAs to becoming a partner in subsystem integration, cable assemblies, and advanced defence electronics. The company is also reshaping its engineering services business to focus on high-value engagements in defence and aerospace. Through these focused efforts, Vinyas is not just delivering precision-engineered systems but is actively contributing to the nation's strategic autonomy and advancing the global aerospace ecosystem.

Radar and Surveillance Systems | Weapon and Launcher Systems | Airborne Sighting and Avionics | Armoured Vehicle Subsystems | Strategic Communications | Unmanned Systems

Medical Electronics

Vinyas' engagement in the healthcare space reflects the company's commitment to improving lives through reliable and responsive medical technologies. The company supports leading healthcare equipment OEMs by designing and delivering customised electronics for ICU care, diagnostic imaging, infusion systems, and surgical automation. While this vertical represents a modest share of overall revenue, the nature of the work is high-value and deeply integrated into essential clinical functions. Vinyas remains focused on enhancing system efficiency, patient safety, and operational precision in healthcare environments. By embedding its engineering expertise into critical care and diagnostic systems, Vinyas continues to create enduring value for both technology partners and healthcare ecosystems.

Patient Monitoring Systems | ICU Equipment | Surgical Devices | Diagnostic Devices | Health Tracking and Wearables | Syringe and Infusion Pumps | Ventilators | Haemo-Dialysis Machines | Laboratory Specimen Analysis Equipment | Hospital Management Sensors | Digital Stethoscope

Industrial Electronics

In the industrial domain, Vinyas continues to position itself as a partner of choice for intelligent electronics that power modern infrastructure. The company's contributions extend to energy measurement systems, industrial automation, and electronics that support renewable integration and grid modernisation. Through design-led EMS programs, Vinyas is enabling OEMs to accelerate innovation cycles while ensuring supply chain resilience. With a clear focus on co-creating solutions for customers across geographies, Vinyas is building long-term value in sectors aligned with digital infrastructure, energy, and innovative industrial systems.

Instrument Clusters | Maintenance Equipment | Vehicle Tracking Systems | Sensor Modules | Lighting Systems | Climate Control | Security Systems | Fuel Efficiency Systems | Monitoring Devices | AC Controlling Systems | Toilet Disposal Systems

Customers We Cater To

Vinyas offers comprehensive electronics manufacturing services across diverse industry segments, delivering tailored solutions to meet the unique needs of OEMs and ODMs worldwide. Our global footprint and expertise ensure reliable, high-quality production for our customers across the globe.

Global Standards and Certifications

At Vinyas, a robust portfolio of globally recognised certifications demonstrates our dedication to quality, safety, and regulatory compliance.

The comprehensive suite of globally recognised certifications reflects our unwavering commitment to operational excellence, engineering-led manufacturing, and customer satisfaction across various industries, including aerospace, defence, medical, and rail. By adhering to these stringent standards, we reinforce our position as a trusted partner in the global supply chain and ensure the delivery of world-class products and solutions. These certifications not only validate our adherence to global best practices but also empower us to innovate, improve, and continually exceed customer expectations.

Organisational Certification

ISO 9001:2015
Organisational Quality Management System

Medical Certification

ISO 13485:2016
Medical Device Quality Management System

Electronics Certification

ANSI/ESD S20.20
Electrostatic Discharge (ESD) Control Program

Automotive Certification

IATF 16949:2016 (International Automotive Task Force)
Automotive Quality Management System

Aerospace and Defence Certifications

NADCAP AC7120
Electronics Printed Board Assemblies

AS9100D
Aerospace and Defence
Quality Management System

Industrial Licence
Authorisation to Manufacture Defence
Equipment and Assemblies

Our Recognitions

Outstanding Performance and Unwavering Dedication Award
Forbes Marshall, Pune (2023)

Partners in Progress Award
BEL, Naval Systems (NS), Bengaluru(2024)

Zero Defect Supplier Award
BEL, Pune (2022-23)

Winning Tomorrow: Advancing Beyond Legacy Systems

In today's dynamic global security environment, preparedness demands more than legacy systems and conventional approaches. The adage **"You can't win today's warfare with yesterday's weapons"** underscores the urgency for modernisation, upgradation, and technological superiority.

Our company remains steadfast in its commitment to shaping the future of defence electronics through precision engineering, agile development practices, and state of the art infrastructure. Its capabilities in advanced system integration, next-generation PCB assemblies, and embedded technologies place it at the forefront of this transformation.

During the year, the company made significant strides in aligning its operations with international quality and compliance benchmarks, including NADCAP and AS9100 certifications—reinforcing its role as a dependable partner to the defence ecosystem. Simultaneously, it accelerated the adoption of Industry 4.0 principles across its facilities, enabling digital traceability, enhanced process control, and data-driven decision-making.

As the nature of modern warfare continues to evolve, our company remains focused on delivering innovation-driven, high-reliability solutions that not only meet today's requirements but also anticipate tomorrow's needs. Our organisation is moving decisively ahead—with engineering that empowers, protects, and transforms national defence capabilities.

Why It Matters

- India's dynamic EMS supply chain – from PCB Assembly and SMT to subsystem integration – is the backbone of next-gen platforms.
- Policy enablers (PLI, Atmanirbhar Bharat, China+1 diversification) have fostered:
  - I. Robust production capabilities
  - II. Technology transfer
  - III. Self-reliance in global-level defence electronics

Result:
India can conceivably not just develop but also manufacture advanced 6th Gen warfare on home soil.

From Policy to Production: India's Roadmap to Become a Major Global Defence Manufacturing Hub

PLI + ECMS Incentives – ₹22,919 Cr (~$2.7 B)

- Covers entire value chain: SMT → PCBs → semiconductor assemblies → sub-systems.
- Expected to attract $7 B investment, create ~92,000 direct jobs over 5 years.
- Strengthens India's strategic positioning as a key EMS hub for defence platforms like Advanced Medium Combat Aircraft, autonomous drones, quantum sensors, and hypersonics.

China + 1 Strategy and Diverse Partnerships

- Indian EMS is actively promoted as a China + 1 alternative, minimising import dependence and offering global manufacturers a diversified supply chain.
- Push for alternative partners to reduce component dependency; Indian firms are securing tie-ups for electronics sourcing.
- Rising tariffs on intermediate electronic goods, along with negative/positive import lists, aim to incentivize local sourcing, reducing reliance on China and encouraging domestic EMS growth.

Make in India and Atmanirbhar Bharat

- Ongoing efforts to boost local manufacturing, import substitution, and global competitiveness via favorable policies.
- Preference in public procurement, startup support, and cluster-based manufacturing (EMCs) underpins domestic EMS capabilities.

Investment and Job Creation

- PLI incentives have facilitated $17 B investments and created ~1 Million jobs since 2020, with ₹21,534 Cr (~$2.6 B) disbursed in FY 2024–25, 70% directed to electronics.

Strategic Output Readiness

- India is now a global leader in mobile phone production, accounting for ~20% of world output, with exports above $12 B in FY 2023–24.
- EMS advancements now support high-value defence electronics: radars, avionics, UAVs, and next-gen systems like AMCA, quantum sensors, drones, and hypersonics.

Trade-Offs and Policy Tools

Positive/Negative Import Lists and Tariffs

- Selective import bans/tariffs (e.g., on mobile components) offset high duty costs, encouraging domestic sourcing, but create compliance and investment entry challenges.

China Diversification vs. Efficiency Trade-Off

- Diversifying supply away from China ensures strategic autonomy but faces hurdles in infrastructure, ease of doing business and scale compared to China/Vietnam.

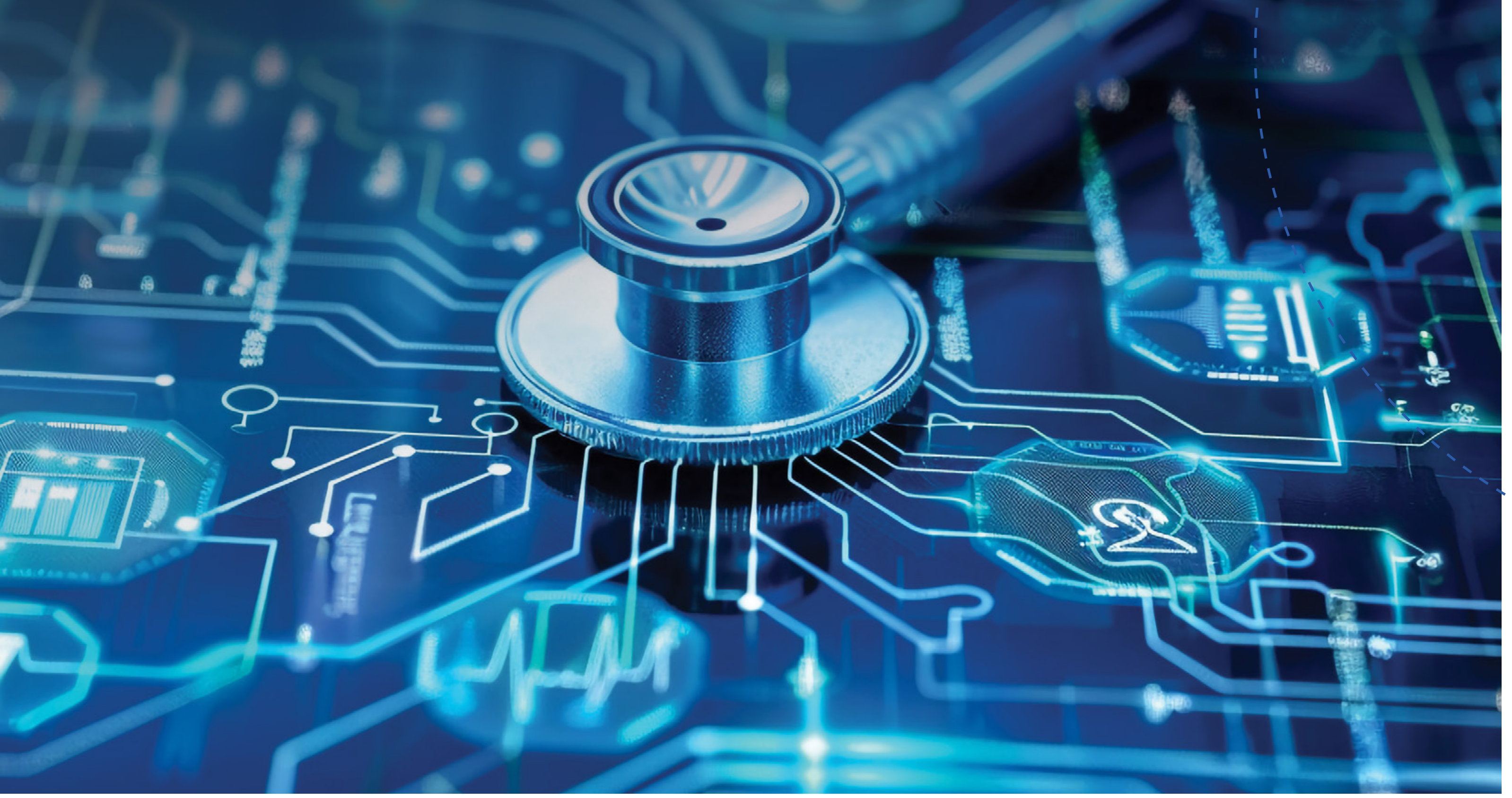
Medical Segment

Engineering Precision, Empowering Care

The future of healthcare depends not just on better medicine, but on smarter technology. As the demand for **high-reliability, life-critical medical electronics** accelerates, **we are strengthening** our role as a trusted partner in enabling next-generation care delivery.

Vinyas' engagement in the healthcare space reflects the company's commitment to improving lives through reliable and responsive medical technologies. The company supports leading healthcare equipment OEMs by delivering customised electronics for diagnostics, infusion systems, and surgical automation.

While this vertical represents a modest share of overall revenue, the nature of the work is of high value and deeply integrated into essential clinical functions. Vinyas remains focused on enhancing system efficiency, patient safety, and operational precision in healthcare environments. By embedding its engineering expertise into critical care and diagnostic systems, Vinyas continues to create enduring value for both technology partners and healthcare ecosystems.



Growth Drivers in the Medical Sector

1. **Rising Demand for Preventive and Home-based Healthcare:** The shift towards self-monitoring and remote care has increased the need for compact, reliable devices like infusion pumps, vitals monitors, and portable diagnostics. Cluster-based manufacturing (EMCs) further underpins domestic EMS capabilities.

2. **Government Push for Local Manufacturing (PLI, Make in India):** Compliance standards (like ISO 13485) are accelerating local sourcing and EMS partnerships. This shift is driving demand for compact, reliable devices such as vitals monitors, infusion pumps, and portable diagnostics. In parallel, cluster-based manufacturing (EMCs) is helping strengthen domestic EMS capabilities.

3. **Global OEM Outsourcing to India:** Affordable, accessible diagnostics are expanding in Tier II/III cities and primary care settings.

4. **Growth in Diagnostic and Point-of-Care Equipment:** Affordable, accessible diagnostics are expanding in Tier II/III cities and primary care settings.

5. **Post-COVID Infrastructure Investment:** Hospitals, labs, and public health systems are upgrading critical equipment to ensure future readiness.

6. **Miniaturisation and Advanced PCB Assemblies:** As devices become smaller and more sophisticated, the need for complex PCBAs and high-density integration grows.

7. **Emergence of Gen-Next Medical Devices:** The next generation of medical devices is smarter, smaller, and more connected—featuring advanced sensors, real-time analytics, wireless connectivity, and enhanced usability. These innovations are reshaping how healthcare is delivered and monitored.

Sources:

- Indian Medical devices, February 2025 https://www.ibef.org/industry/medical-devices
- India's MedTech industry: The renaissance of a sector , November 2024 https://www.ey.com/content/dam/ey-unified-site/ey-com/en-in/insights/health/documents/2024/11/ey-india-s-medtech-industry-the-renaissance-of-a-sector.pdf
- Medical Devices Making in India - A Leap for Indian Healthcare, March 2022 https://nathealthindia.org/wp-content/uploads/2022/12/Deloitte_NATHEALTH_Medical-Devices-Making-in-India.pdf
- MassMEDIC Annual Report 2023

Unlocking Growth Through Integrated Capital Deployment

At your Company, value creation is not confined to financial performance alone. We take a holistic approach—anchored around four key capitals that guide our strategy and operations: **Financial, Human, Manufacturing, and Social Responsibility (CSR).**

By consciously investing in each of these areas, we aim to deliver not just business outcomes, but meaningful impact for all our stakeholders.

Inputs	Value Creation Process	Outputs	Outcome
Financial Capital	**Driving Sustainable Growth** Prudent and strategic allocation of capital to accelerate business expansion, strengthen resilience, and achieve consistent delivery.	We deliver various electronic solutions for Defence & Non Defence segments	Revenue: ₹ 396.64 Cr EBITDA: ₹ 40.84 Cr EBITDA Margin %: 10.30%
Manufacturing Capital	**Excellence in Execution** Enhancing manufacturing capabilities through infrastructure expansion, operational efficiency, and robust supply chain management to ensure world-class quality and reliability.		Vinyas has achieved NADCAP accreditation, underscoring its commitment to global aerospace industry standards. The accreditation certifies Vinay's proficiency in "Printed Board Assemblies (AC7120) " and is issued by the Performance Review Institution (PRI). This milestone highlights our dedication to excellence through technical competence, quality assurance and adherence to process discipline, thus reinforcing our position in this strategic market segment.
Human Capital	**Empowering People for Impact** Cultivating a skilled, motivated, and diverse workforce by investing in professional development, promoting holistic well-being, fostering a culture of confidence and empathy, and building strong employee engagement.		• IPC-A-610 Certified IPC Specialist : 47 employees • IPC-J-STD-001 Certified IPC Specialist: 26 employees • IPC/WHMA-A-620: 9 employees • IPC-A-600: 2 employees • IPC-7711/7721: 2employees
Social Capital	**Creating Shared Value** Delivering long-term societal impact through focused initiatives in education, rural development, health, and environmental stewardship.		Through our CSR initiatives, we nurture stronger communities by enabling learning, fostering rural progress, promoting health, and safeguarding the environment.

Financial Capital

Value Creation Process

Efficient deployment of capital to drive growth and resilience

During the year, we focused on strengthening our financial base through prudent capital allocation, operational efficiency, and sustained revenue growth. Our approach has been centered on balancing short-term profitability with long-term value creation.

Highlights

Revenue Growth:

Achieved a YoY revenue increase of **₹ 79.45 Cr**, driven by higher order intake across strategic segments.

Working Capital Management:

In spite of Geopolitical challenges and Supply chain disruptions, the company has managed to improve the inventory management cycle. The company is gearing up to further improve the cash conversion cycle in the coming years

Profitability:

Maintained strong EBITDA and PAT margins despite input cost pressures and global uncertainties.

Capex Investment:

Deployed capital strategically into facility expansion, automation, and digital infrastructure to enable scalable growth.

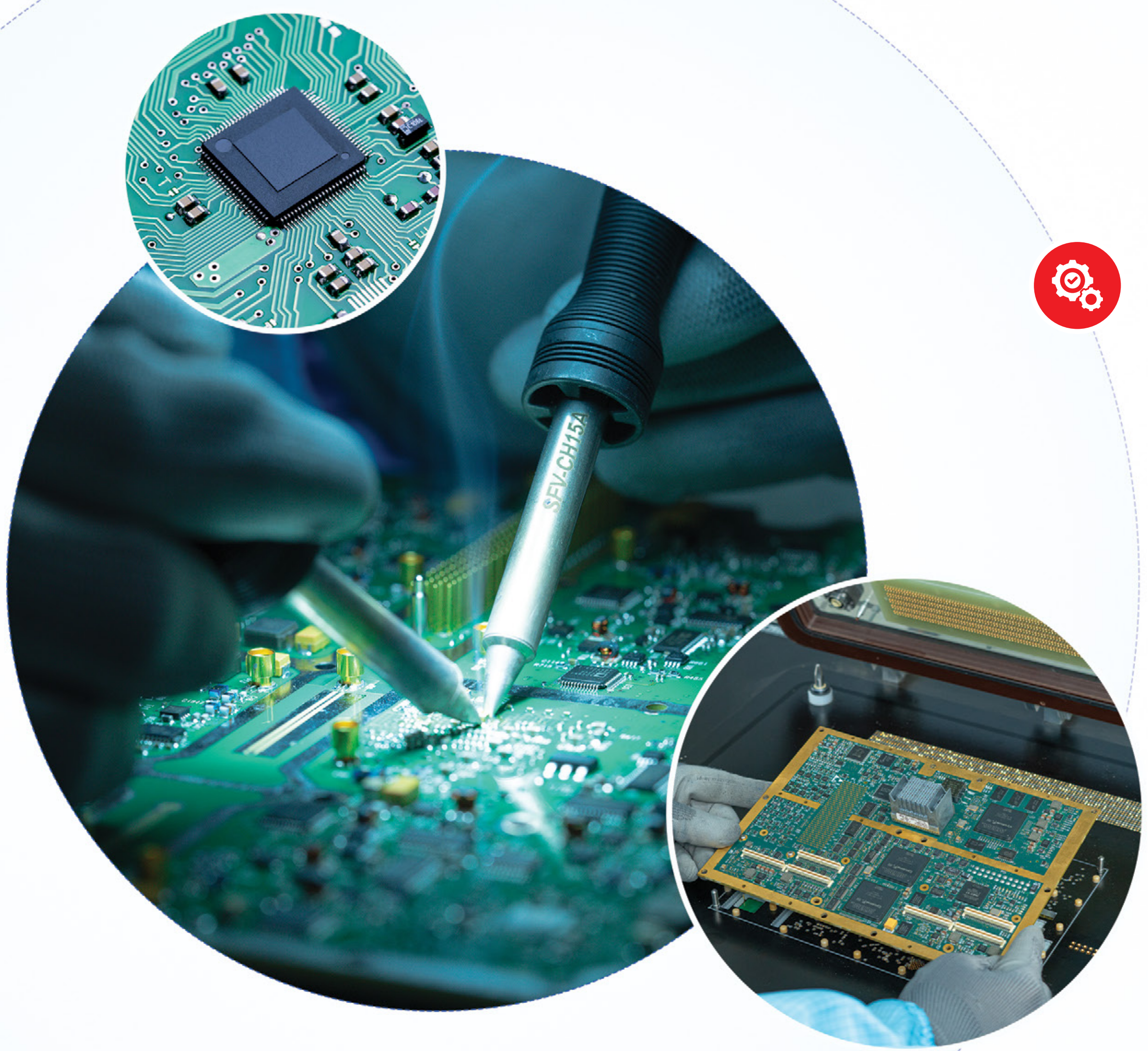
Financial Ratios:

Maintained a healthy debt-to-equity ratio, return on capital employed (ROCE), and liquidity position.

Risk Mitigation:

Diversified customer and sectoral portfolio to reduce concentration risk and improve earnings stability.

Manufacturing Capital



Our manufacturing excellence is the cornerstone of the trust we've cultivated with our customers.

This trust stems from our unwavering commitment to quality, continuous digitization, engineering advancements, and strategic customer partnerships. These efforts have firmly positioned us as a trusted partner in India's defense sector, while also expanding our footprint across international defense and domestic non-defense markets.

Value Creation Process

01

Infrastructure Expansion

We recognize that robust infrastructure is fundamental to delivering quality and scaling operations. Over the past year, we have made strategic investments to expand production capacity, enhance quality assurance, and improve throughput across our manufacturing lines. We have also commissioned advanced assembly technologies that enable tighter process control, improved reliability, and higher consistency in output quality-aligning with global standards in high-precision electronic manufacturing.

02

Operational Efficiency

Operational efficiency is the foundation of our ability to meet complex customer requirements with precision, speed, and repeatability. This year, we have strengthened our process discipline by aligning operations with global aerospace standards and achieving NADCAP accreditation-a critical milestone that validates our special process capabilities, adherence to stringent process controls, and commitment to continual improvement.

03

Supply Chain Management

Delivering consistent quality and ensuring on-time delivery depends heavily on the strength and integrity of our supply chain. We have embedded responsible and transparent sourcing practices that emphasize traceability, regulatory compliance, and supplier alignment with our sustainability and ethical procurement values. To enhance control and responsiveness, we have implemented cloud-based, collaborative design and sourcing platforms that enable real-time part lifecycle management, early risk identification, and seamless coordination between engineering, procurement, and supplier teams. These digital capabilities allow us to mitigate component obsolescence, validate approved vendor lists (AVLs), and ensure BOM integrity throughout the product development and production cycles.

04

Initiatives Undertaken

We have advanced our journey toward Industry 4.0 by integrating real-time sensor data within critical manufacturing processes, enabling predictive insights, traceability, and agile decision-making. A centralized document and workflow management system ensures seamless collaboration, process discipline, and controlled access across functions. At the same time, we remain focused on driving continuous improvement across manufacturing and quality by encouraging in-house innovation, benchmarking against global best practices, and leveraging insights from emerging technologies. Our teams are empowered to pilot new ideas, optimize workflows, and implement lean improvements that consistently raise the bar in electronics manufacturing services.

Human Capital

Value Creation Process

Our Employees First - Building a Culture of Empowerment and Excellence

At Vinyas, putting Employees first is not just a value—it's a strategic commitment that defines how we operate, innovate, and grow. Our holistic human capital strategy is designed to empower employees, foster well-being, and cultivate a workplace that drives both personal fulfilment and organisational success.

Highlights

Nurturing Talent Through Professional Development

We view continuous learning as a strategic imperative-not merely a benefit, but a necessity in an ever-evolving technological landscape. Our commitment to talent development is reflected in a robust ecosystem of learning programs designed to equip employees with the skills, knowledge, and confidence to lead in the Electronics System Design and Manufacturing (ESDM) space.

We offer a diverse range of professional development opportunities that support both individual growth and organisational capability:

- Specialized Technical Training
  In-depth programs focused on the nuances of ESDM, enabling our teams to stay up-to-date with emerging technologies, standards, and best practices.
- Hands-On Workshops
  Interactive sessions that emphasise the real-world application of tools, processes, and innovations-translating learning into immediate impact.
- Digital Learning Platforms
  Access to curated online courses, certifications, and industry publications that allow employees to advance their learning journeys at their own pace.

Vinyas Internal Certified Trainers

Name of Certificate	Employees
IPC-A-610	1
IPC-J-STD-001	1
IPC/WHMA-A-620	1

IPC Certification

Certificate	Employees
IPC-A-610 Certified IPC Specialist Acceptability of Electronic Assemblies	47
IPC-J-STD-001 Certified IPC Specialist Requirements for Soldered Electrical and Electronic Assemblies	26
IPC/WHMA-A-620 Requirements and Acceptance for Cable and Wire Harness Assemblies	09
IPC-A-600 Acceptability of Printed Boards	02
IPC-7711/7721 Rework, Modification and Repair of Electronic Assemblies	02

Training and Development

Prioritizing Holistic Well-Being:

We believe that a thriving workforce is one that is supported not just professionally, but personally and emotionally as well. Our commitment to holistic well-being goes beyond workplace productivity—it is about creating an environment where employees feel cared for, and empowered to lead fulfilling lives.

- **Flexible Child Care Leave Policies**
  Our enhanced policies offer greater flexibility and extended leave durations, helping working parents manage their responsibilities with reduced stress and a smoother transition back to work.
- **Comprehensive Medical Support**
  We provide access to a wide spectrum of healthcare services, including specialised care and wellness programs, ensuring peace of mind for employees and their families.
- **Mental Wellness Practices**
  A simple yet effective initiative-encouraging a 3-minute mindfulness break every 90 minutes-helps promote focus, reduce fatigue, and support mental clarity during the workday.
- **Positive Workplace Culture**
  We actively nurture a culture of open communication, collaboration, and mutual respect—creating a space where individuals feel valued and connected.

Embracing Diversity and Inclusion - A Strategic Imperative

Diversity and inclusion are not just values—they are embedded in our identity and operational ethos. We are committed to building a workplace where every individual is valued for their unique perspectives and empowered to contribute meaningfully, regardless of background. We uphold a strict zero-tolerance policy against any form of discrimination—be it on the basis of race, gender, age, caste, religion, ability, or any other identity marker. This commitment is reflected in every aspect of our human capital practices and extends beyond policy to actionable, measurable outcomes.

- **Diverse Talent Hiring**
  We actively recruit from a wide talent pool through unbiased and merit-based processes. Our workforce includes individuals from tribal communities, persons with hearing impairments, and those with intellectual and developmental challenges—reflecting our belief in equal opportunity and inclusive growth.
- **Pay Equity and Fair Compensation**
  All compensation structures are routinely reviewed to ensure fairness, transparency, and alignment with role, performance, and experience-free from bias or prejudice.
- **Merit-Based Career Advancement**
  Promotions and internal mobility are determined solely on demonstrated performance, potential, and readiness-ensuring all employees have an equal chance to grow.
- **Equal Access to Learning and Development**
  All team members have access to technical training, leadership development, mentorship, and cross-functional assignments, enabling career progression irrespective of gender, background, or personal circumstances.

Differently abled Employees

8% Hearing Impaired Employees

2% Intellectual Disabled Employees

1% Physically Challenged Employees

Total Employee's Strength In The Organization

241 Male Employees

405 Permanent Employees

164 Female Employees

Fostering a Culture of Confidence and Empathy

Culture is more than a backdrop—it is the driving force behind how we work, lead, and grow. Grounded in the values of confidence and empathy, we are intentional about building a workplace where people feel empowered to contribute and supported to thrive.

- **Encouraging Expression and Openness**
  We promote a culture where team members feel safe to share ideas, raise questions, and provide feedback- knowing that every voice adds value.
- **Enabling Ownership and Initiative**
  Employees are trusted to take charge, bring fresh perspectives, and lead with accountability. Confidence is built through autonomy and recognition.
- **Practising Everyday Empathy**
  Our culture inspires Employees to work across boundaries, support one another, and rise together. It's this shared energy that drives our success.

Employee Engagement - Fostering a Connected Workplace

We believe that a connected, engaged workforce is key to a thriving organisation. Our employee engagement initiatives are thoughtfully designed to enhance well-being, encourage work–life balance, and build a strong sense of community.

Celebrating the Spirit of Togetherness

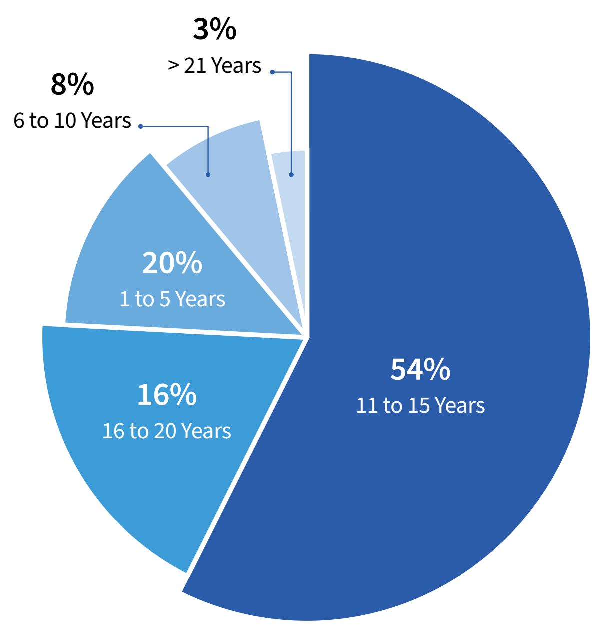
In the fast-paced industry, nurturing a cohesive and inclusive culture is essential. We go beyond the conventional by fostering a vibrant environment where employees and their families feel valued and connected.

Throughout the year, we host festive celebrations that bring our extended family together. Events like Shankranthi, Onam, Gowri and Ganesh Festival, Ayudha Pooja, Deepavali, and New Year are celebrated with enthusiasm and inclusivity. These gatherings promote camaraderie across all levels and create joyful moments that enrich our cultural fabric.

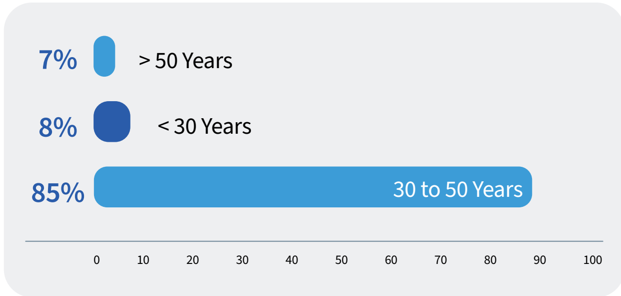
By creating shared experiences and encouraging active participation, we strengthen not just workplace morale but also the emotional well-being of our teams—making your Company not just a place to work, but a place to belong.

Employee Highlights

Total No of Year Experience In Our Organization



Employees Age Difference In Our Organization



Employee Hiring Rate

6% New Hiring

Social Capital

We believe that responsible corporate citizenship is integral to our growth and sustainability. Our social responsibility initiatives are rooted in the conviction that meaningful engagement with society not only fosters trust and community well-being but also aligns with our core values of compassion, inclusivity, and environmental stewardship. We are committed to creating a positive impact through initiatives that promote environmental sustainability, education, and health, with the vision of "We are committed to giving back to society with the same spirit and value with which we draw from it."

CSR Focus Areas

Education

Facilitating conducive learning environments in remote government schools. Infrastructure upgrades with respect to basic access to water, washrooms, classrooms and food.

Health

Providing thrust to end of life care: Palliative care.

Rural Development

Sapling plantation in and around the industrial area.

Environment

Supporting community-led initiatives for growth and improvement.

Case Studies

Go Green Initiatives - Planting Seeds of Change!

Vinyas believes that small actions can lead to significant environmental impact. As part of our commitment to creating a sustainable future, we planted saplings at a government school in Mysuru. This effort was not just about planting trees but also about fostering a culture of care and responsibility among young minds. The students and teachers have joined hands with Vinyas in maintaining and watering the saplings that are planted inside their premises.

By taking responsibility for these green initiatives, Vinyas aims to combat climate change, improve air quality, and promote biodiversity. Our collective efforts demonstrate that every small step counts in building a greener, water-wise, and sustainable environment.

Bringing Comfort and Care through Compassionate Palliative Support

Vinyas understands the emotional and physical challenges that countless families face because of life-limiting illnesses. Recognising the importance of compassionate care, we have been supporting palliative care units for over a decade, ensuring that patients receive dignity, comfort, and respect during their most vulnerable moments. Our sponsorship will go towards supporting palliative care programmes and services in our community, including the provision of medical equipment, supplies, and manpower, transforming lives by alleviating pain and fostering a peaceful environment for patients and their families.

This initiative exemplifies Vinyas' commitment to building a caring society where no one faces terminal illness alone and creates a sense of painless, peaceful and respectful passing over.

Transforming Rural Education Through Infrastructure and Mentorship

Vinyas perfectly understands the power of education in transforming lives and communities, and hence believes that every child deserves access to quality education. In this regard, we have taken proactive steps to support government and rural schools in and around the city of Mysuru by aiding in infrastructural improvements and conducting dedicated mentoring sessions.

Our team, led by our Founder and Managing Director, Mr. Narendra Narayanan, who passionately believes that "education is the most powerful weapon which you can use to change the world", personally dedicates time to mentor young students, inspiring them to envision a brighter future.

Besides, Vinyas' efforts include furnishing study desks and chairs for students and teachers at Chiguru Srujana Shale, creating a more conducive environment for learning and teaching. Additionally, we have supported the construction of sanitation facilities, ensuring a clean and healthy school environment that encourages attendance and well-being.

Believing in the Magic of Kindness

At Vinyas, we hold the firm belief that small acts of kindness can create a ripple effect of positive change. To commemorate World Kindness Day, our team came together with a shared purpose to bring a smile to those in need through simple yet impactful acts of compassion. Recognising that food is a fundamental necessity, we identified shelter homes serving children and the elderly in Mysore, that could benefit from our support.

Our team organised a special initiative to distribute groceries and essential supplies to these homes, ensuring that residents have access to nourishing food and basic needs.

Message from the Chairman and Managing Director

Dear Shareholders,

It is with great pride and gratitude that I present to you the Annual Report for the financial year 2024–25, an important milestone in our journey at Vinyas Innovative Technologies Ltd. This year has been defined by strategic execution, operational resilience, and the unwavering commitment of our teams, all contributing to another year of robust growth and performance.

At Vinyas, our unwavering **focus on quality, innovation, and strategic partnerships** continues to drive sustained growth and enhance our global relevance in the evolving electronics manufacturing ecosystem. Amid a dynamic global environment, we have remained steadfast in delivering value to our stakeholders, setting new benchmarks for excellence across operations, governance, and technology leadership.

A Year of Strategic Progress

FY2024–25 has been a landmark year for Vinyas, defined by robust financial performance, operational excellence, and disciplined execution of our long-term strategy.

- Revenue for FY25 stood at ₹396.6 Cr, reflecting a strong 25% year-on-year growth.
- Profit After Tax (PAT) grew to ₹19.42 Cr, marking a 27% increase YoY.
- Our second half (H2) was particularly strong, with:
  - Revenue of ₹247.14 Cr (+37% YoY)
  - EBITDA of ₹26.66 Cr (+32% YoY)
  - PAT of ₹12.41 Cr (+28% YoY)

This growth was achieved despite ongoing global supply chain disruptions and component shortages—testament to our agile operations, resilient procurement strategies, and deep customer engagement.

Operational Excellence and Industry Recognition

We take great pride in the recognition we have received this year, which affirms our position as a progressive, people-centric, and industry-leading organisation.

- DivHERsity Award – Celebrating our commitment to workplace diversity and inclusion.
- Partners in Progress Award – Conferred by Advanced Defence Systems (BEL), recognising our excellence in collaboration, reliability, and innovation in the defence electronics sector.

These accolades reinforce our commitment to fostering a workplace culture driven by integrity, responsibility, and innovation.

Building a Future-Ready Enterprise

- With visibility of 5–6 years in forward orders, Vinyas is well-positioned for sustainable and predictable growth. Our strong pipeline is backed by long-term relationships with leading global and domestic customers, particularly in high-reliability segments such as defence, medical, and industrial electronics.

To support this growth, we have made strategic investments in:

- Infrastructure expansion to create scalable and flexible manufacturing capabilities.
- Digitisation and smart factory initiatives that enhance real-time decision-making.
- Engineering-driven innovations that reduce time-to-market and increase product complexity handling.
- Quality accreditations, most notably our NADCAP certification for electronic printed board assemblies, which reinforces our commitment to global standards in aerospace and defence manufacturing

This prestigious NADCAP accreditation not only validates our technical and process excellence but also enables us to better serve our global OEM and Tier-1 partners with enhanced reliability, compliance, and competitive edge.

- These investments, combined with favourable policy tailwinds and increasing global outsourcing, are expected to support a 25–30% growth trajectory in the coming years.
- India is rapidly emerging as a preferred global destination for electronics manufacturing, driven by geopolitical shifts, digital transformation, and an urgent need for resilient supply chains. At Vinyas, we are uniquely positioned to capitalise on this momentum. Our role as a trusted partner in defence electronics and high-mix, low-volume manufacturing continues to gain strength, aligning with the government's "Make in India" and "Aatmanirbhar Bharat" visions.

Empowering People, Driving Innovation

Our people remain our strongest asset. This year, we doubled down on:

- Upskilling programmes to build future-ready engineering and manufacturing talent.
- Strengthening our values-driven culture, anchored in integrity, innovation, responsibility, and transparency.
- Encouraging innovation across all functions to enhance competitiveness and collaboration.

This talent-first approach ensures that as we scale, we do so with a deeply capable, empowered, and aligned workforce.

A Future of Possibilities

Looking ahead, we are focused on scaling globally and becoming the **preferred partner for high-reliability electronics manufacturing.** Our journey is underpinned by a bold vision—one that blends technology, engineering excellence, and customer focus.

With a fully digital, integrated, and agile operating model, we are building a **future-ready enterprise** committed to innovation, resilience, and operational excellence.

As we step into a new fiscal year, we remain alert to global headwinds—ongoing conflicts, trade uncertainties, and economic shifts—but confident in our ability to navigate them with agility and vision. The increasing consumption of electronics, coupled with the global realignment of manufacturing supply chains, only strengthens our strategic positioning and long-term outlook.

This year's achievements would not have been possible without the collective efforts of our entire ecosystem. I extend my sincere appreciation to our **Board of Directors** for their strategic guidance and governance. I thank our **leadership team** for their tireless dedication and commitment to driving excellence. My deepest gratitude to our **employees** for their passion, resilience, and ownership in everything we do. To our **customers, suppliers, and partners**—thank you for your continued trust and collaboration.

And finally, to you—**our shareholders**—thank you for your confidence in our journey and purpose. Your support empowers us to dream bigger, act bolder, and continue delivering **consistent value and a meaningful impact** across the industry and community.

With optimism and determination, we look forward to another year of progress, innovation, and value creation.

Warm regards,

Narendra Narayanan
Founder and Managing Director
Vinyas Innovative Technologies Ltd.

Board of Directors

Narendra Narayanan

Founder and Managing Director

Qualification

Master of Science in Electrical and Electronics from the University of Southern California

Tenure on Board

Since 2001

Committees

CSR Committee - Member

Specific Details

- Founder of Vinyas Innovative Technologies, established in 2001
- Served as Chairman and Advisor for various indigenous companies globally
- Member of the Advisory Board of India, USC Viterbi School of Engineering

Areas of Expertise

- Leadership
- Engineering & Technology
- Diversity
- Finance
- Global Business
- Board Service & Governance
- Sales & Marketing
- Risk Management
- Mergers & Acquisitions

Awards

- "The Best Employer" award by the National Trust, Ministry of Social Justice and Empowerment, Government of India, 2011-2012
- Widney House Volunteer Award from the University of Southern California: 2014

Notable Contributions

- Rightly known as the "Father of EMS Electronics"
- Visionary leadership in creating a global presence for India in electronics manufacturing
- Focus on creating an open, transparent, and inclusive work environment
- Promotes employment opportunities for differently-abled, hearing-impaired, and tribal youth
- Recognised for strong ethical values and social responsibility

Sumukh Narendra

Director

Qualification

- Bachelor in Electronics and Communication Engineering from Sri Jayachamarajendra College of Engineering, Mysuru
- Master of Science in Engineering in Embedded Systems from University of Pennsylvania, Philadelphia, USA

Tenure on Board

- Since 2018

Committees

- Audit Committee - Member

Specific Details

- Director at Vinyas Innovative Technologies Member of Confederation of Indian Industry (CII), Mysore Chapter

Areas of Expertise

- Leadership
- Engineering & Technology
- Finance
- Information Technology
- Cybersecurity
- Global Business
- Sales & Marketing
- Mergers & Acquisitions

Notable Contributions

- Over 10 years of experience, including roles as lead design engineer in multi-national Fortune 100 companies in the USA
- Key contributor to Vinyas' growth, expansion into European markets, technological innovations, implementation of Industry 4.0, and engineering-driven manufacturing

T R Srinivasan

Director

Qualification

Mechanical Engineer

Tenure on Board

Since 2001

Committees

Stakeholder Relationship Committee - Member

Specific Details

Director and Head of Operations at Vinyas Innovative Technologies

Areas of Expertise

- Leadership
- Engineering & Technology
- Quality Management
- Skilling & Upskilling
- Diversity
- Finance
- Board Service & Governance
- Sales & marketing
- Risk management

Notable Contributions

- Over 20 years of experience in electronics manufacturing and electronics hardware
- Building a world-class manufacturing solutions team
- Nurtured business partnerships since 2001 at Vinyas
- Played a pioneering role as a mentor in building operational efficiency
- Contributed to establishing a strong team to deliver innovative solutions by skilling, upskilling and re-skilling

Dr. Pradeep Vithoba Desai

Independent Director

Qualification

- Post-Doctoral degree in Symbolic Data Analysis and Neural Nets from Dauphine University, Paris, France
- PhD in Computer Science and Engineering
- MBA in Computer Applications from Newport University, USA
- Masters in Electronics
- Bachelors in Electronics and Communication

Tenure on Board

Since July 28, 2023

Committees

- Audit Committee - Member
- Nomination and Remuneration Committee - Chairman
- Stakeholder Relationship Committee - Chairman

Specific Details

- 30+ years of Professional Experience
- Founder and CEO of I4VC Private Limited
- Co-Founder and Chief Business Officer of SIAMAF Healthcare
- Co-Founder and CEO of Thalesat Innovations Private Limited (TIPL)
- Leadership roles at General Electric (GE), Tata Consultancy
- Services (TCS), Philips Research, and Wipro Technologies

Areas of expertise:

- Technical: Develop Products & Solutions, MedTech, AI, Data Science & Analytics, IoT, Cloud, Mobility, Embedded systems
- Leadership, Value Propositions, Business Models
- Innovation and Entrepreneurship
- Board Services and Governance

Memberships and Recognitions

- Fellow of the Institution of Engineering and Technology (IET)
- Senior Member of IEEE
- Life Member and Vice-Chairman BC of the Computer Society of India (CSI)
- Life Member of the Indian Society for Technical Education (ISTE)

Dr. Deepa Prakash

Independent Director

Qualification

- MSc. and PhD
- Advanced academic expertise in nutrition biology and related fields

Tenure on Board

Since July 28, 2023

Committees

- Nomination and Remuneration Committee - Member
- CSR Committee - Chairperson

Specific Details

- Independent Director of Vinyas Innovative Technologies
- Principal Consultant at Annabrahma Consultancy
- Advisor at Atsuya Technologies

Areas of expertise

- Diversity
- Board Service & Governance
- Sales & marketing
- Corporate Social Responsibilit
- Leadership
- Risk Management

Awards

- Havaliram Pashricha Award for Best Poster Communication in Community Nutrition by the Nutrition Society of India, 2009

B S Ramakrishna Mudre

Independent Director

Qualification

- CAIIB
- Graduated from Sharadavilas Science and Law College, Mysuru

Tenure on Board

Since July 28, 2023

Committees

- Audit Committee - Chairman
- Nomination and Remuneration Committee - Member
- Stakeholder Relationship Committee - Member
- CSR Committee - Member

Specific Details

- Independent Director of Vinyas Innovative Technologies
- Palliative and Supportive Care Programs: Non-Governmental Organisation (NGO) work in health, education, and social empowerment

Areas of expertise

- Banking and Financial Services
- Diversity
- Leadership
- Risk management
- Board Service and Governance
- Corporate Social Responsibility

Notable Contributions

- Joined Punjab National Bank in 1979, which provided him the opportunity to serve in regions such as Madhya Pradesh, Maharashtra, Tamil Nadu, and Karnataka. Played a key role in establishing dedicated extension counters in Bhopal to support victims affected by gas-related incidents.
- Co-founded "Snehakiran" under Mysore Spastic Society in 2004 to support parents of children with disabilities
- Volunteered with Swami Vivekananda Youth Movement (SVYM) since 2012, focusing on health, education, and social empowerment initiatives. Since 2016, actively involved in the palliative care program in collaboration with Mysore Medical College and Research Institute, establishing inpatient palliative care facilities across multiple locations, benefiting over 2,000 patients

Corporate Information

Board of directors

Narendra Narayanan - Managing Director

Sumukh Narendra - Whole-Time Director

T R Srinivasan - Whole-Time Director

B S Ramakrishna Mudre - Independent Director

Dr. Pradeep V Desai - Independent Director

Dr. Deepa Prakash - Independent Director

Audit Committee

BS Ramakrishna Mudre

Dr. Pradeep V Desai

Sumukh Narendra

Nomination and Remuneration Committee

Dr. Pradeep V Desai

BS Ramakrishna Mudre

Dr. Deepa Prakash

Stakeholders' Relationship Committee

Dr. Pradeep V Desai

BS Ramakrishna Mudre

T R Srinivasan

CSR Committee

Dr. Deepa Prakash

BS Ramakrishna Mudre

Narendra Narayanan

Chief Financial Officer

Amitava Majumdar

Company Secretary and Compliance Officer

Subodh M R

Registered Office

Plot No.19, Sy No. 26 and 273-P, 3rd Phase Koorgalli
Industrial Area, Ilawala Hobali, Mysore- 570018

Statutory Auditors

P Chandrasekaran LLP
S 512-514, Manipal Centre, 47,
Dikenson Road, Bangalore-42

Equity Shares Listed at

National Stock Exchange- SME platform

Registrar and Share Transfer Agent

Skyline Financial Services Private Limited
SEBI Registration no: INR000003241
D-153A, 1st Floor, Okhla Industrial Area,
Phase -I, New Delhi - 110 020
Phone no: 011-26812682-83
Website: www.skylinerta.com

Internal Auditors

Gargesh and Co.,
No. 1428, 7th cross, Krishnamurthypuram
Mysore- 570004

Cost Auditors

S. Mallikarjuna Rao
241 LIG, Group -1, KHB colony Hootagalli,
Mysore- 570018

Secretarial Auditors

AAA and Co., Company Secretaries
No.17, block 1/A Madhuvana layout,
Srirampura 2nd stage, Mysuru 570023

Bankers

Axis Bank Limited

Canara Bank

HDFC Bank Limited

Punjab National Bank

State Bank of India

Life @ Vinyas


Environment Day Celebrations


Yoga Day Celebrations

Sports Day - Cricket Tournament


Dasara Celebrations

Kannada Rajyothsava Celebrations


Deepavali Celebrations


Kannada Rajyothsava Celebrations


Onam Celebrations


Cooking competitions on World Food Day


Laughter Show during Dasara Celebrations


Sankranthi Celebrations

Management Discussion & Analysis

Global Economy

Overview

Global economic growth has remained fairly moderate. The global economy grew by 3.3 per cent in 2023. The International Monetary Fund (IMF) has projected growth of 3.2 per cent and 3.3 per cent for 2024 and 2025, respectively. Over the next five years, global growth is expected to average around 3.2 per cent, which is modest by historical standards. While the global headline inflation is expected to decline, it is likely to be more in the advanced economies than in emerging markets and developing economies. The risks to medium term growth prospects still abound and tilt the baseline scenario to the downside amid elevated levels of policy uncertainty.

Despite higher interest rates, advanced economies (AEs) witnessed stable growth in the first half of 2024. This was on account of moderating inflation and sustained employment and consumption. However, the growth outlook differs between the United States (US) and the Euro Area. Growth in the US is expected to remain strong at 2.8 per cent in 2024 and may decline slightly in 2025, reflecting a moderation in consumption and exports.

The global composite Purchasing Managers' Index (PMI) has stayed in the expansion zone for the fourteenth month in a row (as of December 2024). The services sector continues to show strength while manufacturing PMI indicated contraction.

In 2024, the global manufacturing PMI started strong, moving into expansion for the first time since mid-2023 and remained so through the first half of the year. By July 2024, weaker conditions pushed the PMI back into contraction. Following four months of gradual declines, the global manufacturing sector stabilised in November with an index value of 50.0, indicating no overall change in operating conditions.

On the global services front, the global Services PMI Business Activity Index rose to a four-month high of 53.8 in December. This signals expansion for the twenty-third consecutive month.

Inflation Declined globally due to monetary tightening but remained high in services, driven by wage growth.

Geopolitical uncertainties continue to pose risks to the global economic outlook: Geopolitical risks remain elevated due to ongoing conflicts, which pose significant risks to the global economic outlook. These risks can influence growth, inflation, financial markets, and supply chains. An intensification of the evolving conflicts in the Middle East, or the Russia-Ukraine conflict, could lead to market repricing of sovereign risk in the affected regions and disrupt global energy markets. However, any damage to energy infrastructure could tighten supply, adding uncertainty to the global economic outlook. Tensions in the Middle East have disrupted trade through one of the critical shipping routes – the Suez Canal. These disruptions have led to higher freight rates along major shipping routes, which in turn impact global trade activity. Heightened risks are also evidenced by other indices, such as the Geopolitical Economic Policy Uncertainty index, which remains elevated due to global concerns about economic policies. Similarly, the World Trade Uncertainty Index has risen, driven by trade tensions and policy shifts in major economies. Trade policy uncertainty has increased sharply in recent months, though it has not yet reached the levels seen in 2018-19. The stock of import-restrictive measures within G20 economies continues to grow, now affecting 12.7 per cent of G20 imports—more than three times the coverage of such measures in 2015. If uncertainty persists and trade-restrictive measures continue to rise, they could increase costs and prices, deter investment, hinder innovation, and ultimately reduce global economic growth. In light of these developments, Medium-Term Outlook elaborates on the global factors and the importance of strengthening the levers of domestic growth.

Despite this market reassessment, global financial conditions have eased this year, reflecting solid risk appetite following last year's progress on disinflation and diminished concerns about the possibility of a sharp slowdown in global growth. In particular, global equity markets have made sizable gains.

Overview

A steady growth trajectory shapes the global economic outlook. Though regional patterns vary. The near-term global growth is expected to be a shade lower than the trend level. The services sector continues to drive global expansion, with notable resilience in India. Meanwhile, manufacturing is struggling in Europe, where structural weaknesses persist. Trade outlook also remains clouded in the next year.

Inflationary pressures have been easing globally, though risks of synchronised price pressures linger due to potential geopolitical disruptions. However, the pace of rate cuts varies across regions depending on the growth imperatives and the pace of disinflation, creating potential divergences in economic recovery.

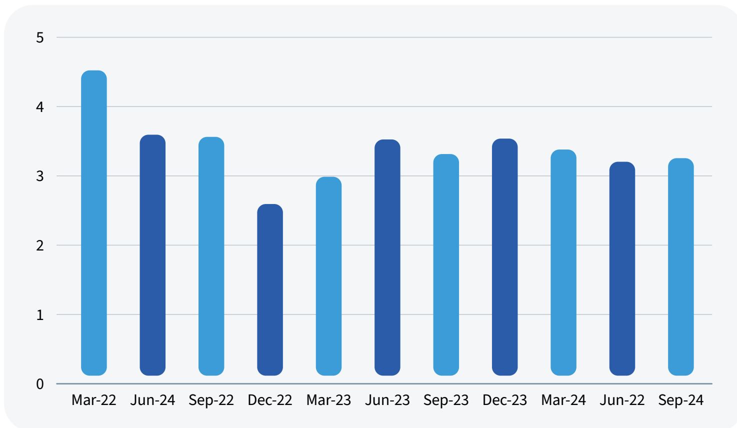
Global growth is slowing due to a substantial rise in trade barriers and the pervasive effects of an uncertain global policy environment. Growth is expected to weaken in 2025, with deceleration in most economies relative to last year. In 2026-27, a tepid recovery is expected, leaving global output materially below January projections. The outlook largely hinges on the evolution of trade policy globally. Growth could turn out to be lower if trade restrictions escalate or if policy uncertainty persists, which could also result in a build-up of financial stress.

On the upside, uncertainty and trade barriers could diminish if major economies reach lasting agreements that address trade tensions. The ongoing global headwinds underscore the need for determined multilateral policy efforts to foster a more predictable and transparent environment for resolving trade tensions, some of which stem from macroeconomic imbalances. Global policy efforts are also needed to confront the deteriorating circumstances of vulnerable EMDEs amid prevalent conflict and debt distress, while addressing long-standing challenges.

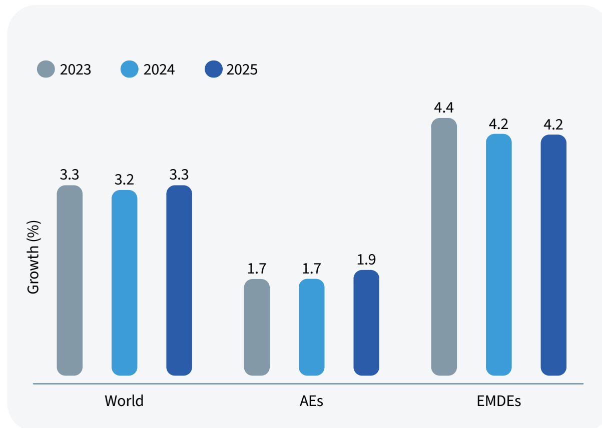
Going forward, while divergent paths of monetary policies across countries could generate significant fluctuations in exchange rates and capital flows, emerging protectionism can fragment global trade flows. Therefore, rebuilding of fiscal buffers by countries is seen as a pre-requisite to be able to respond to unforeseen adverse events.

The global economy today is at an inflection point. The forces that once drove economic convergence and lifted billions out of poverty are now in retreat. But this moment offers a chance to reset the agenda—with renewed global cooperation, restored fiscal responsibility, and a relentless focus on creating jobs. With decisive action, governments across the world can still regain the momentum of poverty reduction—and deliver rising living standards for the next generation.

Resilient global growth trends in 2024



Steady growth outlook across country groups



Source:

- S&P Global. (n.d.).
- Reserve Bank of India. (2024).
- Euromonitor International. (2024). Global economic outlook: Q3 2024.
- International Monetary Fund. (2024). Regional economic outlook.
- OECD. (2024, December). OECD Economic Outlook
- World Bank- Global Economic Prospects

Indian Economy

Overview

Domestic economy remains steady amidst global uncertainties. As per the first advance estimates released the real and nominal gross domestic product (GDP) growth rates pegged at 6.4 per cent and 9.7 per cent, respectively, in FY 2024- 25. From the angle of aggregate demand in the economy, private final consumption expenditure at constant prices is estimated to grow by 7.3 per cent, driven by a rebound in rural demand. The real growth of gross fixed capital formation is estimated at 6.4 per cent in FY 2024-25. From the aggregate supply angle, real Gross Value Added (GVA) is estimated to grow by 6.4 per cent.

In FY 2024-25, Continued global uncertainty has affected the manufacturing exports. However, growth in the services sector is projected at 7.2 per cent.

Inflationary pressures have moderated in FY 2024-25 with the retail inflation easing to 4.9%(up to December), compared to 5.4% in FY 2023-24. This decline was driven by benign core inflation trends. Core services inflation has declined by 0.9% between FY24 and FY25 (up to December). India's CPI inflation is anticipated to ease to 4.7–4.8% for FY25, driven by declining food inflation and stable global commodity prices. Assuming a normal monsoon and no further external or policy shocks, the RBI projects headline inflation to be 4.2% in FY26. Commodity prices are expected to decrease by 5.1% in 2025 and 1.7% in 2026.

A higher increase in overall imports than exports raised the trade deficit from US$ 69.7 billion over April–December 2023 to US$ 79.5 billion in the same period of 2024–25.

India's services sector exports grew by 11.6% in the first nine months of FY25, with net services receipts increasing from Rs. 10,40,426 crore (US$ 120.1 billion) in the same period of FY24 to Rs. 11,37,452 crore (US$ 131.3 billion) in FY25.

India's current account deficit (CAD) moderated to 1.2 per cent of GDP in Q2 of FY 2024- 25 against 1.3 per cent of GDP in Q2 of FY 2023-24.

Foreign Direct Investment (FDI) flows recorded a revival in FY 2024-25. While the gross FDI inflows increased from USD 42.1 billion (in April-October of FY 2023-24) to USD 48.6 billion (in the same period of FY 2024-25), net FDI inflows are pegged at USD 14.5 billion in April-October of the current FY.

ECBs' net inflows rose to Rs. 79,700 crore (US$ 9.2 billion) from April to October 2025, up from Rs. 24,256 crore (US$ 2.8 billion) in the same period last year.

India's foreign exchange reserves are estimated at USD 640.3 billion at the end of December 2024. It is sufficient to cover about 90 per cent of the country's external debt. The import cover - a crucial indicator of external sector stability - is 11 months as of November 2024. Further, the ratio of short-term debt to foreign exchange reserves decreased from 20.3 per cent at the end of June 2024 to 18.9 per cent at the end of September 2024.

Total resource mobilisation from primary markets (equity and debt) stands at Rs 11.1 lakh crore during April-December 2024, recording a growth 5 per cent over FY 2023-24.

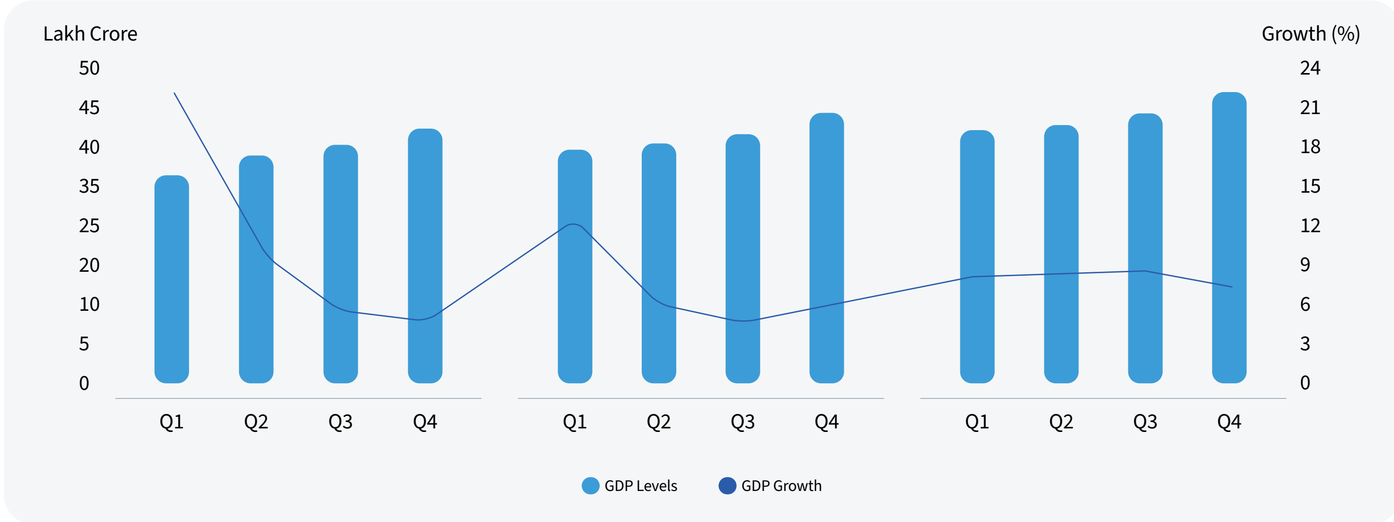
Despite various challenges, India continues to register the fastest growth in manufacturing PMI. Manufacturing firms reported improved demand conditions in Q3 FY25 and expect further improvements in Q4 FY25 and Q1 FY26.

further improvements in Q4 FY25 and Q1 FY26.

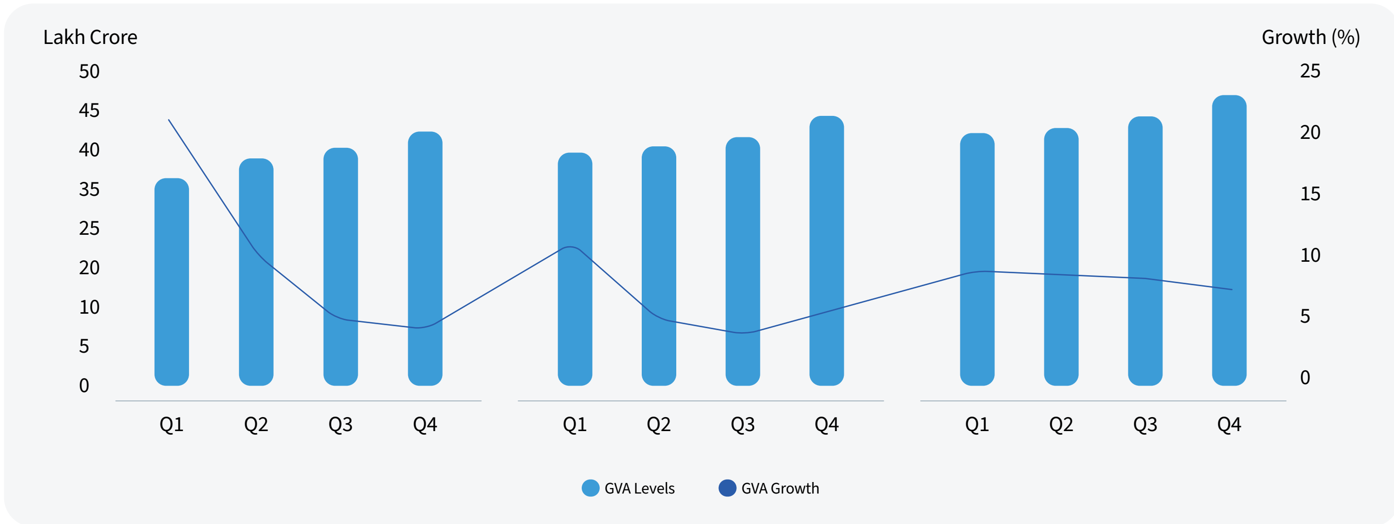
Outlook

India's growth outlook remains stable, supported by strong domestic consumption and investment trends. India is projected to become a US$ 5 trillion economy by FY28, growing to US$ 6.307 trillion by FY30 with a nominal annual growth rate of 10.2% from FY25 to FY30. India's nominal GDP is expected to grow at around 10.7% annually.

Quarterly Real GDP Estimates (in Rs. Lakh Crore) and Y-o-Y Growth Rates (%)



Quarterly Real GVA Estimates (in Rs. Lakh Crore) and Y-o-Y Growth Rates (%)



Source:
- National Statistical Office, Ministry of Statistics & Programme Implementation (MoSPI).
- Union Budget Fy 25
- RBI's Industrial Outlook Survey
- IMF

Defence Market Overview

The global defence industry continues to witness sustained growth, driven by heightened geopolitical tensions, rapid technological advancements, and the need for modernisation of armed forces. As per industry estimates, the global defence electronics market was valued at approximately USD 175–178 billion in 2024 and is projected to grow at a CAGR of around 5–6% over the next decade. Growth is being fuelled by increased adoption of C4ISR systems, advanced radar and electronic warfare capabilities, unmanned aerial and ground platforms, and space-based defence assets.

India remains the third-largest defence spender globally, with an annual allocation exceeding USD 80 billion. The Government's Defence Production and Export Promotion Policy (DPEPP) targets a domestic defence manufacturing turnover of approximately USD 25 billion by 2025, including USD 5 billion in exports. A key driver of this growth is the policy emphasis on indigenisation, with a progressively expanding "Positive Indigenisation List" restricting imports of certain platforms, subsystems, and components, thereby creating demand for locally manufactured solutions.

The domestic market for defence electronics — including avionics, mission computers, electronic warfare systems, radar subsystems, and electro-optical/infrared payloads — is expanding at a faster pace than the broader defence sector. This is supported by increased capital procurement from Indian manufacturers, public–private partnerships, and joint ventures with global Original Equipment Manufacturers (OEMs) aimed at technology transfer and local production. The ongoing modernisation of the armed forces, combined with the Government's push for Atmanirbhar Bharat, is expected to sustain long-term demand in this segment.

Opportunities in this sector are particularly strong in high-value, technology-intensive areas such as advanced printed circuit board assemblies (PCBAs) for defence-grade systems, integration of complex avionics and sensor suites, and precision manufacturing for aerospace platforms. Additionally, the rising global demand for niche, high-reliability electronic subsystems presents an export growth avenue for Indian companies with the requisite certifications and capabilities.

However, the sector also faces challenges including long procurement cycles, stringent qualification and certification requirements, dependency on imported high-end components, and volatility in global supply chains for semiconductors and other critical materials. Companies with proven capabilities in managing technology lifecycles, maintaining high quality standards, and developing resilient supply chains are well-positioned to benefit from the favourable market dynamics.

Indian Medical Devices Market Overview

The Indian medical devices industry is emerging as one of the fastest-growing segments within the healthcare sector, supported by rising healthcare expenditure, expanding hospital infrastructure, and increasing adoption of advanced diagnostic and therapeutic technologies. Industry estimates place the current market size at approximately USD 18–20 billion in FY 2024–25, with projections ranging between USD 30–50 billion by 2030, depending on the growth trajectory. This implies a medium- to high-growth outlook with an estimated CAGR of 6–16% over the next five years, driven by both domestic demand and export opportunities.

The segment benefits from strong policy support through the Production Linked Incentive (PLI) Scheme for Medical Devices, with an outlay of ₹3,420 crore to boost domestic manufacturing across high-value categories such as imaging equipment, diagnostic devices, and life-support systems. In addition, the establishment of dedicated medical device parks — including Andhra Pradesh MedTech Zone (AMTZ) and Hyderabad Medical Devices Park — is strengthening the manufacturing ecosystem by providing shared infrastructure, R&D facilities, and testing capabilities.

Increasing penetration of healthcare services in Tier II and Tier III cities, and the growing need for point-of-care and home healthcare devices. Segments such as cardiology, neurology, critical care, and diagnostic imaging account for a significant share of the market, while wearable and connected devices are gaining traction in the post-pandemic healthcare landscape.

Despite the opportunities, the industry continues to face structural challenges, including high import dependency for certain advanced components, complex regulatory compliance requirements under the Central Drugs Standard Control Organisation (CDSCO), and supply chain vulnerabilities for specialised electronic parts. Companies with integrated design-to-delivery capabilities, quality certifications such as ISO 13485, and experience in manufacturing high-reliability medical electronics are better positioned to capitalise on the sector's growth potential.

Growth Drivers

Defence & Aerospace

The Indian defence and aerospace sector is experiencing sustained momentum, supported by strong policy frameworks, rising capital expenditure, and increasing domestic manufacturing capabilities. Key growth drivers include:

Government Policy Push

- Implementation of Aatmanirbhar Bharat and Make in India initiatives with explicit targets to enhance indigenous defence production and reduce import dependency.
- Introduction of Positive Indigenisation Lists restricting imports of specific defence items and creating assured demand for domestic manufacturers.
- Defence Production and Export Promotion Policy (DPEPP) 2020 aiming to achieve a turnover of USD 25 billion, including USD 5 billion in exports, by 2025.

Rising Defence Capital Expenditure

- Union Budget allocations for defence capital outlay have been consistently increasing, with ~68% earmarked for domestic procurement in recent years.
- Large-scale procurement programs for fighter aircraft, transport helicopters, UAVs, missiles, radars, and electronic warfare systems.

Export Opportunities

- Expanding footprint in friendly foreign nations, driven by competitive manufacturing costs and improved quality benchmarks.
- Government-supported export facilitation measures, including faster licensing and export credit.

Technological Modernisation

- Increased adoption of advanced electronics, avionics, surveillance, and communication systems in defence platforms.
- Growing requirement for high-reliability electronics assemblies in next-generation systems such as unmanned aerial vehicles (UAVs), missile guidance, and secure communication.

Aerospace Growth & Civil-Military Convergence

- Rising investments in commercial aerospace and MRO (Maintenance, Repair, Overhaul) facilities.
- Cross-over technologies between defence and civil aviation driving demand for avionics, sensors, and composite structures.

Strategic Partnerships & FDI

- Liberalised FDI policy in defence (up to 74% under the automatic route) encouraging global OEMs to set up manufacturing bases in India.
- Joint ventures and technology-transfer agreements strengthening the domestic manufacturing ecosystem.

Medical Devices

The Indian medical devices industry is one of the fastest-growing segments of the healthcare ecosystem, projected to expand from an estimated USD 11 billion in 2024 to USD 50 billion by 2030. This growth is underpinned by a robust policy environment, infrastructure development, rising domestic demand, technology integration, and export momentum.

01

Policy Support & Incentives

- **National Medical Devices Policy, 2023** provides a strategic framework for sector growth, aiming for self-reliance, regulatory harmonisation, and global competitiveness.
- **Production-Linked Incentive (PLI) Scheme** for Medical Devices (₹3,420 crore outlay) promotes local manufacturing of high-end products such as MRI, CT scanners, and linear accelerators, with multiple greenfield projects already operational.

02

Infrastructure & Manufacturing Clusters

- Dedicated **medical device parks** in states like Himachal Pradesh, Tamil Nadu, Uttar Pradesh, and Andhra Pradesh provide common facilities, testing labs, and cost-effective manufacturing environments.
- The **Andhra Pradesh MedTech Zone (AMTZ)** in Visakhapatnam is emerging as Asia's largest medtech manufacturing hub, fostering industry–academia collaboration and technology localisation.

03

Rising Domestic Demand

- Growth in hospital infrastructure, health insurance penetration, and per-capita healthcare spending is driving device consumption.
- Increasing awareness and adoption of preventive healthcare is spurring sales of wearable and portable devices.

04

Technology Integration

- Integration of telemedicine and remote monitoring solutions is expanding access to healthcare in rural and semi-urban areas.
- Growth in indigenous R&D is enabling cost-effective, globally competitive product development.

Risk Management

Macroeconomic Risk

Geopolitical tensions in certain parts of the world could result in macroeconomic instability

: The company diversified its customer portfolios by increasing exposure to local and non-risk markets

Technology Risk

Lack of advancement in technologies, could lead to redundancy affecting production efficiency. Also, the technology used in the product could become outdated.

Mitigation: The company engages in early discussions with customers on the possibility of products/solutions becoming obsolete and supporting the customer in the development of advanced product solutions. The company is consistently upgrading the production machineries as well as the skills of relevant employees to absorb the new technologies

Market Risk

Existing and emerging competitors may increase market competition, leading to customer-driven price pressure.

Mitigation: The company focuses on growing business volume from repeat customers by offering multiple value propositions, maintaining timely delivery and quality, and providing design-led manufacturing solutions with a high focus on quality to stay ahead of the competition.

Operational Risk

Compliance with stringent quality standards required by customers from different countries.

Mitigation: The company continuously upgrades the quality standards of both personnel and machinery, along with testing and validation capabilities.Strengthen relationships with key supply chain partners and implement robust internal and external audit processes to drive continuous improvement and excellence.

Talent risk

The risk of losing talent across various functions.

Mitigation: The company implements effective measures for talent identification, development, recognition, and compensation corrections to retain key talent within the organization.

Financial Risk

Ensuring liquidity and access to capital for operational needs and growth initiatives, and managing risks related to foreign currency volatility.

Mitigation: The company maintains a robust internal system for timely receivables collection. Strengthen financial results and bank relationships to secure necessary funds for growth. Ensure contract terms with customer advances are in the same currency, explore the use of Vostro accounts with foreign customers, and engage in forward contracts aligned with the hedging policy.

Cybersecurity risk

Protecting IT systems and data from potential cybersecurity breaches.

Mitigation: The company conducts regular audits with external experts to ensure continuous improvement in security processes. Implement advanced measures such as firewalls and antivirus software, and provide regular employee training to enhance cybersecurity awareness.

Financial analysis 2024-25

Balance Sheet

- Borrowings for 2024-25 stood at **Rs. 1026.99** million compared to Rs. 966.95 million during 2023-24.
- Total non-current assets for 2024-25 stood at Rs. 440.78 million compared to Rs. 561.93 million in 2023-24.
- Net worth stood at Rs.1469.50 million as on 31 March, 2025 compared to Rs. 1,281.89 million as on 31 March, 2024, an increase of 14.63%.
- Total assets increased by 7.18% to Rs. 3,302.88 million as on 31 March, 2025 from Rs. 3,081.71 million as on 31 March, 2024.
- Inventories reduced by 31.50% to Rs. 764.16 million as on 31 March, 2025 from Rs. 1,115.63 million as on 31 March, 2024.

Profit & Loss Statement

- Revenues increased 25.04% from Rs. 3,171.98 million in 2023-24 to Rs. 3,966.36 million in 2024-25.
- EBITDA increased 24.48% from Rs. 328.10 million in 2023-24 to Rs. 408.44 million in 2024-25.
- Profit after tax increased 26.56% from Rs. 153.47 million in 2023-24 to Rs. 194.23 million in 2024-25.
- Depreciation and amortisation stood at Rs. 56.64 million in 2024-25 compared to Rs. 22.79 million in 2023-24.

Working Capital Management

- Current assets as on 31 March, 2025 stood at Rs. 2,862.11 million compared to Rs. 2,519.78 million as on 31 March, 2024.
- Current ratio as on 31 March, 2025 stood at 1.67 compared to 1.52 as on 31 March, 2024.
- Inventories reduced to Rs. 764.16 million as on 31 March, 2025 from Rs. 1,115.63 million as on 31 March, 2024.
- Current liabilities stood at Rs. 1,710.65 million as on 31 March, 2025 compared to Rs. 1,662.43 million as on 31 March, 2024.
- Cash and bank balances stood at Rs. 118.10 million as on 31 March, 2025 compared to Rs. 125.99 million as on 31 March, 2024.

Key Ratios

Particulars	2024-25	2023-24
EBITDA/Turnover (%)	10.30	10.34
EBITDA/Net interest (%)	9.76	10.76
Debt-equity ratio	0.70	0.75
Return on capital employed (%)	0.14	0.18
Book value per share (H)	116.77	101.86
Earnings per share (H)	15.43	16.47

To,
The Members,
Vinyas Innovative Technologies Limited
(Formerly known as Vinyas Innovative Technologies Private Limited)

The Directors have pleasure in presenting the Twenty Fourth Annual Report on the business and operations of your Company along with the audited financial statements, for the financial year ended 31 March, 2025.

1. FINANCIAL HIGHLIGHTS

The financial results for the year ended 31 March, 2025 at standalone level is as under:

Particulars	STANDALONE	
	For the year ended 31 March, 2025	For the year ended 31 March, 2024
Revenue from operations	39,663.56	31,719.87
Other Income	351.56	358.38
Total Income	**40,015.12**	**32,078.25**
Less: Total Expenses	37,482.17	29,990.96
Profit / (Loss) before tax and Exceptional Item	**2,532.95**	**2,087.29**
Exceptional Item	-	-
Profit/ (Loss) Before Tax	**2,532.95**	**2,087.29**
Less: Provision for Taxation	-	-
a) Current Tax	651.72	499.12
b) Deferred Tax	34.55	30.32
c) Tax for earlier years	(95.65)	23.19
Profit / (Loss) after tax	**1,942.32**	**1,534.66**
Earnings Per Share (EPS)		
Basic	15.43	16.47
Diluted	15.43	16.47

2. BUSINESS OPERATION AND REVIEW

The key aspects of your Company's performance during the financial year 2024-25 are as follows:

(A) REVENUE:

Total revenue of your Company for FY 2024-25 stood at INR 39,663.40 Lakhs as against INR 31,719.86 Lakhs for FY 2023-24 marking an increase of 25.04%. This revenue growth was contributed by increase in Order inflow and timely execution of the same

(B) OPERATING AND ADMINISTRATIVE EXPENSES:

Operating and administrative expenses (comprising of cost of material consumed, employee cost and other administrative expenses) during FY 2024-25 were INR 35,579.10 Lakhs, an increase of 25.11% over the previous year figure of INR 28,438.59 Lakhs.

(C) DEPRECIATION AND AMORTIZATION EXPENSES:

Depreciation and amortization expenses during FY 2024-25 were INR 566.49 Lakhs, an increase of 148.56% over the previous year's figure of INR 227.91 Lakhs, mainly on account of addition to Plant & machinery.

FINANCE COST:

Finance costs reduced by 0.92% in FY 2024-25 (INR 1336.58 Lakhs as against INR 1324.46 Lakhs in FY 2023-24).

The Company operates only in one business segment i.e. manufacture, sale and service of electronics PCBA for various sectors, and hence does not have any reportable segment as per Indian Accounting Standard 108 "operating segments".

Your Company achieved a consolidated total income of Rs 39,663.56 Lakh during the current year as against Rs 31,719.87 lakhs in the corresponding financial year ended March 31, 2024. EBITDA for the year stood at Rs 4,084.47 lakhs compared to Rs 3,281.28 lakhs for the previous corresponding year. The Profit after exceptional item and before tax for the period stood at Rs 2,532.95 lakhs as against Rs 2,087.29 lakhs during the corresponding year. Net Profit for the year stood at Rs. 1,942.32 Lakhs in the current financial year compared to Rs 1534.66 lakhs in the previous year.

3. RESERVE & SURPLUS:

The Board of Directors have decided to retain the entire amount of profit under Retained Earnings. Accordingly, your Company has not transferred any amount to General Reserves for the year ended March 31, 2025.

4. CHANGE IN THE NATURE OF BUSINESS:

The Company did not commence any new business nor discontinued/sold or disposed of any of its existing businesses and also did not hive off any segment or division during the year. Also, there has been no change in the nature of business carried on by the Company's associate during the year under review.

5. MATERIAL CHANGES AFFECTING THE FINANCIAL POSITION OF THE COMPANY

There have been no material changes and commitments affecting the financial position of the company, which have occurred between the end of the financial year and up to the date of the report.

6. DIVIDEND:

The Board does not recommend any dividend on the equity shares of the Company for the financial year 2024-2025.

7. DIVIDEND DISTRIBUTION POLICY:

Your Company has in place the Dividend Distribution Policy for the purpose of declaration and payment of dividend in accordance with the provisions of the Companies Act, 2013 (the "Act") and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations"). The Dividend Distribution Policy is available on the website of the Company at https://vinyasit.com/

8. SHARE CAPITAL OF THE COMPANY:

A. AUTHORIZED SHARE CAPITAL

The authorized share capital of the Company as on 31st March, 2025 is 15,00,00,000 (Rupees Fifteen Crore Only) divided into 1,50,00,000 (One crore fifty lakh) Equity Shares of Rs. 10/- (Rupees Ten only) each.

B. PAID-UP SHARE CAPITAL

The paid-up Equity share capital of the Company as on 31 March, 2025 is Rs. 12,58,47,260 (Twelve Crore fifty-eight lakhs, forty-seven thousand two hundred sixty only) divided into 1,25,84,726 (One Crore twenty-five eighty-four thousand seven hundred twenty-six only) equity shares of Rs. 10/- (Rupees Ten Only)

PREFERENTIAL ALLOTMENT:

During the year, the Company had not issued any shares on preferential basis to its members or any other new investors.

BONUS ISSUE:

During the year, the Company has not issued any bonus shares.

9. DIRECTORS AND KEY MANAGERIAL PERSONNEL

The Board of Directors of the Company as on March 31, 2025 comprised of 6 Directors out of which 3 are Executive Directors and 3 are Non-Executive Independent Directors. The composition of the Board of Directors of the Company is in accordance with the provisions of Section 149 of the Companies Act, 2013 and Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 with an appropriate combination of Executive, Non-Executive and Independent Directors.

The Directors and Key Managerial Personnel of the Company are summarized below:

Sr. No	Name	Designation	DIN/PAN
1	Mr. Narendra Narayanan	Managing Director	00396176
2	Mr. Sumukh Narendra	Whole Time Director	08119005
3	Mr. T R Srinivasan	Whole Time Director	00379256
4	Mr. BS Ramakrishna Mudre	Independent Director	10049340
5	Ms. Deepa Prakash	Independent Director	09703921
6	Mr. Pradeep Vithoba Desai	Independent Director	07668334
7	Mr. Amitava Majumdar	Chief Financial Officer	ACWPM1672L
8	Mr. Subodh M R	Company Secretary & Compliance Officer	FCXPS0071K

During the year no directors & KMP were appointed to the board.

Pursuant to the provisions of Section 152 of the Companies Act, 2013 Mr. T R Srinivasan (DIN: 00379256) will retire by rotation at the Twenty Fourth (24th) Annual General Meeting and being eligible, has offered himself for re-appointment.

None of the Directors of the Company are disqualified under Section 164(2) of the Companies Act, 2013.

KEY MANAGERIAL PERSONNEL ('KMP'):

In terms of the provisions of Sections 2(51) and 203 of the Companies Act, 2013 ('the Act'), the following are the KMPs of the Company:

Mr. Narendra Narayanan, Chairman & Managing Director
Mr T R Srinivasan, Whole Time Director
Mr Sumukh Narendra, Whole Time Director
Mr. Amitava Majumdar, Chief Financial Officer
Ms. Subodh M R, Company Secretary & Compliance Officer

10. DECLARATION BY INDEPENDENT DIRECTORS:

Directors who are independent Directors, have submitted a declaration as required under section 149(7) of the Act that each of them meets the criteria of Independence as provided in sub Section (6) of Section 149 of the Act and under regulation 16 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time and there has been no change in the circumstances which may affect their status as Independent Director during the year. In the opinion of the Board, the independent directors possess appropriate balance of skills, experience and knowledge, as required.

Further, in terms of Section 150 of the Companies Act, 2013 read with Rule 6 of the Companies (Appointment and Qualification of Directors) Rules, 2014, Independent Directors of the Company have confirmed that they have registered themselves with the databank maintained by the Indian Institute of Corporate Affairs (IICA).

11. DETAILS OF MEETINGS OF BOARD OF DIRECTORS:

A. Board of Directors:

During the financial year 2024-25, 4(Four) Meetings of the Board of Directors were held on 29-05-2024, 28-08-2024, 14-11-2024, 05-03-2025.

The details of meetings attended by the Directors are as follows:

Sl. No.	Name of the Director	Number of BoardMeeting attended
1	Narendra Narayanan	4
2	Sumukh Narendra	4
3	T R Srinivasan	4
4	BS Ramakrishna Mudre	4
5	Deepa Prakash	3
6	Pradeep V Desai	4

B. Audit Committee of Board of Directors:

As a measure of good Corporate Governance and to provide assistance to the Board of Directors in overseeing the Board's responsibilities, an Audit Committee was formed as a sub-committee of the Board. The Committee is in line with the requirements of Section 177 of the Companies Act, 2013 and Regulation 18 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

The terms of reference of the Audit Committee covers all matters specified in Part C of Schedule II of Regulation 18 (3) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and also those specified in Section 177 of the Companies Act, 2013.

The composition and attendance of the members for the Audit Committee Meetings held during the year are as follows:

SL No	Name of Director	No of meeting Attended
1	BS Ramakrishna Mudre	4
2	Pradeep V Desai	4
3	Sumukh Narendra	4

The Meetings of Audit Committee were held on 29-05-2024, 28-08-2024,14-11-2024, 05-03-2025.

C. Nomination and Remuneration Committee:

In compliance with Regulation 19 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Section 178 of the Companies Act, 2013, the Board has constituted the "Nomination and Remuneration Committee".

The composition of the Nomination & Remuneration Committee & attendance in the meetings for the financial year 2024-25 was as follows:

SL No	Name of Director	No of meeting Attended
1	Pradeep V Desai	3
2	BS Ramakrishna Mudre	3
3	Deepa Prakash	3

The Meetings of Nomination & Remuneration Committee were held on 29-05-2024, 26-06-2024,27-08- 2024.

D. Stakeholders Relationship Committee

In compliance with the provisions of Section 178 of the Companies Act, 2013 and Regulation 20 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, the Board has constituted the "Stakeholders' Relationship Committee"

The Stakeholders' Relationship Committee has been formed for the effective redressal of the investors' complaints and reporting of the same to the Board periodically.

The Stakeholders' Relationship Committee meeting was held on 29- 05-2024 during the year. The details of attendance of the Committee Members in the meeting are given below:

SL No	Name of Director	No of meeting Attended
1	Pradeep V Desai	1
2	BS Ramakrishna Mudre	1
3	T R Srinivasan	1

E. Corporate Social Responsibility Committee:

In compliance with the provisions of Section 135 of the Companies Act, 2013, the Board has constituted Corporate Social Responsibility (CSR) Committee.

The details of attendance of the Committee Members in the meeting are given below:

SL No	Name of Director	No of meeting Attended
1	Deepa Prakash	2
2	BS Ramakrishna Mudre	2
3	Narendra Narayanan	2

The Meetings of Corporate Social Responsibility Committee were held on 29-05-2024 & 05-03-2025.

12. EVALUATION OF BOARD:

Pursuant to the provisions of the Companies Act, 2013 and Regulation 17 read with Part D of Schedule II to the Listing Regulations, the Board has carried out an annual performance evaluation of its own performance, the Directors individually as well as the evaluation of the working of its Committees, on the basis of attendance, contribution towards development of the Business and various other criteria as recommended by the Nomination and Remuneration Committees, experience and expertise, performance of specific duties and obligations etc. were carried out. The Directors expressed their satisfaction with the evaluation process and outcome.

In a separate meeting of Independent Directors, the performances of Executive and Non - Executive Directors were evaluated in terms of their contribution towards the growth and development of the Company. The achievements of the targeted goals were evaluated, the outcome of which was satisfactory for all the Directors of the Company.

13. VIGIL MECHANISIM:

Your Company has formulated and published a Whistle Blower Policy to provide a mechanism ("Vigil Mechanism") for employees including directors of the Company to report genuine concerns. The provisions of this policy are in line with the provisions of the Section 177 (9) of the Act. The Whistle Blower Policy (Vigil Mechanism) is uploaded on the Company web link: https://vinyasit.com/wp-content/uploads/2023/10/8.Vigil-Mechanism.pdf.

14. COMPANY'S POLICY RELATING TO DIRECTORS' APPOINTMENT, PAYMENT OF REMUNERATION AND DISCHARGE OF THEIR DUTIES:

Your Company has formulated and published The Nomination & Remuneration Policy for Directors, key Managerial Personnel and Senior Management The provisions of this policy are in line with the provisions of Section 178(1) of the Act. The Policy is uploaded on the website of the company. The web link is https://vinyasit.com/wp-content/uploads/2023/10/6.Nomination-and-Remuneration-policy.pdf.

15. DIRECTORS' RESPONSIBILITY STATEMENT:

Pursuant to the requirements under Section 134, sub-section 3(c) and sub-section 5 of the Companies Act, 2013, the Board of Directors, to the best of their knowledge and ability, state and confirm that:

a. In the preparation of the annual accounts, the applicable Accounting Standards have been followed, along with proper explanation relating to material departures;

b. Such Accounting Policies have been selected and applied consistently and judgements and estimates have been made that are reasonable and prudent to give a true and fair view of the Company's state of affairs as on March 31, 2025 and of the Company's profit or loss for the year ended on that date.

b. Proper and sufficient care has been taken for the maintenance of adequate accounting records, in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.

c. The annual financial statements have been prepared on a Going Concern Basis.

d. Internal financial controls have been laid down to be followed by the company and that such internal financial controls were adequate and operating effectively.

e. Proper systems were devised to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

16. ADEQUACY OF INTERNAL FINANCIAL CONTROLS

The Company has in place adequate internal financial controls with reference to financial statement across the organization. The same is subject to review periodically by the internal audit for its effectiveness. During the financial year, such controls were tested and no reportable material weaknesses in the design or operations were observed. The Statutory Auditors of the Company also test the effectiveness of Internal Financial Controls in accordance with the requisite standards prescribed by ICAI. Their expressed opinion forms part of the Independent Auditor's report.

Internal Financial Controls are an integrated part of the risk management process, addressing financial and financial reporting risks. The internal financial controls have been documented, digitized and embedded in the business processes.

Assurance on the effectiveness of internal financial controls is obtained through management reviews, control self-assessment, continuous monitoring by functional experts. We believe that these systems provide reasonable assurance that our internal financial controls are designed effectively and are operating as intended.

During the year, no reportable material weakness was observed.

17. SUBSIDIARY, JOINT VENTURE AND ASSOCIATE COMPANY:

As on 31 March, 2025, your Company does not have a subsidiary company, Joint venture and Associate company. Your company has not consolidated the accounts for current as well as previous financial statements.

18. SIGNIFICANT & MATERIAL ORDERS PASSED BY THE REGULATORS:

During the year no significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in the future.

19. EXTRACT OF ANNUAL RETURN:

The Annual return referred to in sub section (3) of Section 92 of the Companies Act, 2013, for the financial year ended 31.03.2025 will be placed on the website of the company at https://vinyasit.com/ after conclusion of the ensuring annual general meeting.

20. AUDITORS AND AUDITOR'S REPORT

(A) STATUTORY AUDITOR

M/s. P. CHANDRASEKAR LLP, Chartered Accountants, Bangalore (Firm Registration No. 000580S/S200066), were appointed as the statutory auditors of the company for a period of five consecutive years in the Annual General Meeting of the Members held on 19th August, 2023 to hold office from the conclusion of the 22nd AGM of the Company till the conclusion of 27th AGM of the Company at a remuneration as mutually agreed upon by the Board of Directors.

(B) SECRETARIAL AUDITOR

Pursuant to Section 204(1) of the Companies Act, 2013 the Company is required to obtain Secretarial Audit Report and the same is given in Annexure V of the Boards Report. Accordingly, the Board, at its meeting held on 29 May, 2025, appointed M/s. A A A & Co, Company Secretaries to conduct the Secretarial audit of the Company for a period of five years commencing from FY 2025-26 till FY 2029-2030.

(C) COST AUDITOR

Pursuant to Section 148(1) of the Companies Act, 2013 the Company is required to maintain cost records as specified by the Central Government and accordingly such accounts and records are made and maintained.

Pursuant to Section 148(2) of the Companies Act, 2013 read with the Companies (Cost Records and Audit) Amendment Rules, 2014, the Company is also required to get its cost accounting records audited by a Cost Auditor. Accordingly, the Board, at its meeting held on 29 May, 2025, appointed M/s. Mallikarjuna Syamala, Cost Accountant to conduct the audit of the cost accounting records of the Company for FY 2025– 26.

21. AUDITOR'S REPORT AND SECRETERIAL AUDITOR'S REPORT

Auditor's Report
The Auditors' Report for Financial Year 2025 does not contain any qualification, reservation or adverse remark. The Auditor's Report is enclosed with the financial statements in this Annual Report.

The Notes on financial statements referred to in the Auditor's Report are self-explanatory and do not call for any further comments. The Auditor's Report does not contain any qualification, reservation, adverse remark, or disclaimer.

No fraud has been reported by the Auditor under section 143(12) of the Companies Act, 2013 requiring disclosure in the Board's Report.

The auditor's certificate for Financial Year ending on 31st March, 2025 does not contain any qualification, reservation or adverse remark except as stated in the report.

Secretarial Auditor's Report
The Secretarial Audit Report is annexed as Annexure V and forms an integral part of this Report. The Secretarial Auditor has not expressed any qualifications in their Secretarial Audit Report for the year under review. Pursuant to regulation 24A of the Listing Regulations read with SEBI Circular No. CIR/CFD/CMD1/27/2019 dated February 08, 2019, the Annual Secretarial Compliance Report forms part of this Report and is uploaded on the website of the Company.

22. CORPORATE SOCIAL RESPONSIBILITY:

The Annual Report on CSR activities as required to be given under the Act read with Rule 8 of the Companies (Corporate Social Responsibility Policy) Rules, 2014 has been provided in Annexure-II.

The Company has adopted its Corporate Social Responsibility Policy ("the CSR Policy") in line with the provisions of the Act. The CSR Policy deals with objectives, scope/areas of CSR activities, implementation and monitoring of CSR activities, CSR budget, reporting, disclosures etc. The policy on Corporate Social Responsibility is uploaded on the website of the Company at https://vinyasit.com/.

23. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186:

During the financial year, the Company has not given any loan or guarantee or provided security in connection with a loan to any other body corporate or acquired any shares by way of subscription, purchase of securities of another body corporate which would fall under the purview of Section 186 of the Companies Act, 2013.

24. PUBLIC DEPOSIT:

The Company has neither accepted nor renewed any deposits during the year.

25. RISK MANAGEMENT POLICY:

The Board of Directors of the Company have framed a Risk Assessment and Management Policy and are responsible for reviewing the risk management plan and ensuring its effectiveness. The Audit Committee exercises additional oversight in the area of financial risks and controls. Major risks identified by the businesses and functions are systematically addressed through mitigating actions on a continuing basis. The policy on Risk Management is uploaded on the website of the Company at https://vinyasit.com/.

26. RELATED PARTIES TRANSACTIONS

All Related Party Transactions (RPT) that were entered into during the financial year were on an arm's length basis and in the ordinary course of business.

The disclosure of material RPT is required to be made under Section 134(3)(h) read with Section 188(2) of the Companies Act, 2013 in e-Form AOC 2. The details of the material RPT, entered into during the year by the Company as approved by the Board, is given in Annexure III to this Report.

Your directors draw your attention to Note No. 32 to the Standalone financial statements, which sets out related party disclosures.

27. INSIDER TRADING REGULATIONS AND CODE OF DISCLOSURE

The Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information and Code of Internal Procedures and Conduct for Regulating, Monitoring and Reporting of Trading by Insiders in accordance with the requirements of the SEBI (Prohibition of Insider Trading) Regulation, 2015 and in view of recent amendments to the SEBI (Prohibition of Insider Trading) 2015 by SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018, the Policy on Determination of Legitimate purpose and the Policy on inquiry in case of leak or suspected leak of UPSI are adopted by the Company and are made available on the Website of the Company at https://vinyasit.com/.

28. MANAGEMENT'S DISCUSSION AND ANALYSIS

The Management Discussion and Analysis Report for the year under review, as stipulated under Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 forms part of this Annual Report as Annexure - I

29. CORPORATE GOVERNANCE REPORT

In accordance with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, corporate governance provisions are not mandatory for the Company, as it is listed as a Small and Medium-sized Enterprise (SME)."

30. GENERAL SHAREHOLDER INFORMATION

A	AGM: Day, Date, Time and Venue	Friday 26 September, 2025, 11:30 AM, VC Mode
B	Financial Year	2024-25
C	Date of Book Closure	30 August, 2025
D	Listing on Stock Exchanges	NSE- Emerge
E	Scrip Code	VINYAS
F	ISIN	INE0OLS01010
G	Payment of Listing Fee	The Company confirms that it has paid Annual Listing fees due to the stock exchange for the financial year 2024- 2025
H	Market Price Data (High, Low during each month in last financial year 2024-25)	*Table attached below
I	Registrar and share transfer agents	Skyline Financial Services Private Limited D-153 A| Ist Floor | Okhla Industrial Area, Phase - I New Delhi-110 020.

***Market Price Data**

Month	Low	High
October- 2024	645.15	863.00
November- 2024	725.55	855.00
December- 2024	695.00	953.70
January- 2025	705.55	937.35
February- 2025	604.60	769.00
March-2025	575.80	828.00

Distribution of Shareholding as on 31 March 2025

Share Nominal Value (Rs.)	Number of Shareholders	% to Total Numbers	Shareholding Amount (Rs.)	% to Total Amount
Up To 5,000	678	49.74	1708960.00	1.36
5001 To 10,000	356	26.12	2756000.00	2.19
10001 To 20,000	100	7.34	1570240.00	1.25
20001 To 30,000	44	3.23	1117780.00	0.89
30001 To 40,000	31	2.27	1095660.00	0.87
40001 To 50,000	14	1.03	645760.00	0.51
50001 To 1,00,000	50	3.67	3726980.00	2.96
1,00,000 and Above	90	6.60	113225880.00	89.97
Total	1363	100.00	125847260.00	100.00

Pattern of Shareholding as on 31 March 2025

Sl. No.	Category	No. of shares held	Percentage of holding
1	Promoter and promoter group	3698402	29.39
2	Foreign Institutional Investors/ Mutual Funds	60400	0.48
3	Bodies Corporate	1350440	10.73
4	Individual shareholders holding nominal shares Capital up to Rs. 2 Lakhs	1228780	9.76
5	Individual Shareholders holding nominal Shares Capital in excess of Rs.2 Lakhs	5318166	42.26
7	Hindu Undivided Family	221650	1.76
8	Trusts	63056	0.50
9	Non Resident Indians	33200	0.26
10	Any other	610632	4.85
	Total	1,25,84,726	100

31. DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

The company has in place a policy for prevention of sexual harassment in accordance with the requirements of the Sexual Harassment of women at workplace (Prevention, Prohibition & Redressal) Act, 2013. Internal Complaints Committee has been set up to redress complaints received regarding sexual harassment. All employees (permanent, contractual, temporary, trainees) are covered under this policy. The Company did not receive any complaints during the year 2024-25.

a. Number of complaints of sexual harassment received in the year: NIL

b. Number of complaints disposed off during the year: NIL and

c. Number of cases pending for more than ninety days: NIL

32. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREGIN EXCHANGE EARNING AND OUTGO:

a. Conservation of Energy

The Company remains committed to energy conservation and continues to prioritize initiatives aimed at reducing energy consumption.

Plans are underway to transition all outdoor lighting to solar-powered alternatives, aligning with our long-term sustainability goals. Additionally, the installation of automated on/off systems for emergency lighting has contributed to measurable power savings.

Ongoing assessments are being conducted to identify further opportunities for energy efficiency improvements, reinforcing our commitment to responsible and sustainable energy management.

b. Technology Absorption

i. Efforts, in brief, made towards technology absorption during the year under review: NIL

ii. Benefits derived as a result of the above efforts, e.g., product improvement, cost reduction, product development, import substitution, etc.: Not Applicable

iii. In case of imported technology (imported during the last 3 years reckoned from the beginning of the financial year), following information may be furnished: Not Applicable

iv. Expenditure incurred on Research and Development: NIL

c. Foreign Exchange Earnings and Outgo
During the year, the company had net foreign exchange inflow of Rs. 2,598.71 crore as against a net inflow of Rs. 11,885.45 crore in the previous year.

33. PARTICULARS OF EMPLOYEES:

Pursuant to Section 197 of the Act read with rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 the particulars of employees is given in Annexure IV.

The information required under Rule 5(2) and (3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, is provided in the Annexure forming part of this Report. In terms of the proviso to Section 136 of the Act, the Report and Accounts are being sent to the Members excluding the aforesaid.

34. TRANSFER OF AMOUNTS TO INVESTOR EDUCATION AND PROTECTION FUND

The Company did not have any funds lying unpaid or unclaimed for a period of seven years. Therefore, there were no funds that were required to be transferred to the Investor Education and Protection Fund (IEPF).

35. COMPLIANCE WITH SECRETARIAL STANDARDS

The Company has complied with the applicable Secretarial Standards issued by the Institute of Company Secretaries of India on the Board Meetings and General Meetings.

36. DISCLOSERS UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016:

There are no applications made or any proceedings pending under the Insolvency and Bankruptcy Code, 2016 (31 of 2016) during the year, along with their status as at the end of the financial year.

37. DETAILS OF DIFFERENCE BETWEEN AMOUNT OF THE VALUATION DONE AT THE TIME OF ONE TIME SETTLEMENT AND THE VALUATION DONE WHILE TAKING LOAN FROM THE BANKS OR FINANCIAL INSTITUTIONS ALONG WITH THE REASONS THEREOF:

As Company has not done any one-time settlement during the year under review hence no disclosure is required.

38. MATERNITY BENEFIT ACT 1961:

The Company has complied with the provisions of the Maternity Benefit Act, 1961, including all applicable amendments and rules framed thereunder. The Company is committed to ensuring a safe, inclusive, and supportive workplace for women employees. All eligible women employees are provided with maternity benefits as prescribed under the Maternity Benefit Act, 1961, including paid maternity leave, nursing breaks, and protection from dismissal during maternity leave.

The Company also ensures that no discrimination is committed in recruitment or service conditions on the grounds of maternity. Necessary internal systems and HR policies are in place to uphold the spirit and letter of the legislation.

39. GENDER-WISE COMPOSITION OF EMPLOYEES:

In alignment with the principles of diversity, equity, and inclusion (DEI), the Company discloses below the gender composition of its workforce as on March 31, 2025.

Male Employees: 242
Female Employees: 163
Transgender Employees: NIL

This disclosure reinforces the Company's efforts to promote an inclusive workplace culture and equal opportunity for all individuals, regardless of gender.

40. ACKNOWLEDGEMENTS:

The Directors wish to place on record their sincere appreciation for the excellent support received from the Banks and financial institutions during the financial year under review. Your Directors also express their warm appreciation to all employees for their contribution to your Company's performance and for their superior levels of competence, dedication, and commitment to Directors are also grateful to you, the Shareholders, for the confidence you continue to repose in the Company.

For and on behalf of the Board of Directors

NARENDRA NARAYANAN Managing Director DIN: 00396176	**T R SRINIVASAN** Whole Time Director DIN: 00379256

Place: Mysuru
Date: 02 September, 2025

MANAGING DIRECTOR AND CHIEF FINANCIAL OFFICER (CFO) CERTIFICATE

(Pursuant to Regulation 17(8) of SEBI (LODR) Regulations, 2015)

To
The Members,
Vinyas Innovative Technologies Limited
(Formerly known as Vinyas Innovative Technologies Private Limited)

We Managing Director and Chief Financial Officer of Vinyas Innovative Technologies Limited, do hereby certify that:

1. We have reviewed the financial statement and the cash flow statement for the year 2024-25 and to the best of our knowledge and belief:

    a. These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading.

    b. These statements present a true and fair view of the Company's affair and are in compliance with existing accounting standards, applicable laws and regulations.

2. There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or in violation of the Company's Code of Conduct.

3. We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.

4. We have indicated to the auditors and the Audit committee:

    a. Significant changes in internal control over financial reporting during the year;

    b. Significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statement; and

    c. Instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

For and on Behalf of the Board of Directors of
Vinyas Innovative Technologies Limited

Narendra Narayanan Managing Director DIN: 00396176	**Amitava Majumdar** Chief Financial Officer

Place: Mysuru
Date: 28 August, 2025

Certificate of Code of Conduct

Declaration regarding Code of Conduct Pursuant Part D of Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
The Members,
Vinyas Innovative Technologies Limited
(Formerly known as Vinyas Innovative Technologies Private Limited)

I, Narendra Narayanan, Managing Director of Vinyas Innovative Technologies Limited, to the best of my knowledge and belief, declare that all the members of the Board of Directors and Senior Management Personnel have affirmed compliance with the Code of Conduct for the year ended March 31, 2025.

Narendra Narayanan
Managing Director
DIN: 00396176

Place: Mysuru
Date: 28 August, 2025

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

(Pursuant to clause C of Schedule V read with Regulation 34(3) of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015).

To
The Members,
Vinyas Innovative Technologies Limited
(Formerly known as Vinyas Innovative Technologies Private Limited)

I have examined the relevant registers, records, forms, returns and disclosures received from the Directors of Vinyas Innovative Technologies Limited (hereinafter referred to as 'the Company'), produced before me by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. In my opinion and to the best of my information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to me by the Company & its officers, I hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31st March, 2025 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority.

SL No	Name of Director	Director Identification Number (DIN)	Date of original appointment in Company
	Executive Directors		
1	Mr Narendra Naraynan	00396176	18/11/2002
2	Mr T R Srinivasan	00379256	30/09/2003
3	Mr Sumukh Narendra	08119005	11/08/2020
	Non-Executive Directors		
4	Mr B S Ramakrishna Mudre	10049340	19/08/2023
5	Mr Pradeep Vithoba Desai	07668334	19/08/2023
6	Mrs Deepa Prakash	09703921	19/08/2023

Ensuring the eligibility for the appointment / continuity of every Director on the Board is the responsibility of the Management of the Company. Our responsibility is to express an opinion on these based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

Abhishek Bharadwaj A B
Practicing Company Secretary
FCS 8908, CP No 13649

Place: Mysuru
Date: 28 August, 2025

Form No. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31ST MARCH 2025
[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
The Members,
VINYAS INNOVATIVE TECHNOLOGIES LIMITED
PLOT NO. 19, SY NO. 26 & 273-P, 3RD PHASE KOORGALLI INDUSTRIAL AREA,
ILAWALA HOBALI, MYSORE, MYSORE, KARNATAKA, INDIA, 570018

We have conducted the secretarial audit of the compliance of the applicable statutory provisions and the adherence to good corporate practices by **VINYAS INNOVATIVE TECHNOLOGIES LIMITED bearing CIN: L26104KA2001PLC028959** (hereinafter called The Company). Secretarial Audit was conducted in the manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the company, its officers, agents and authorized representatives during the conduct of the secretarial audit, we hereby report that in our opinion, the company has, during the audit period covering the financial year ended on **31st March 2025** complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on **31st March** 2025 according to the provisions of:

(i) The Companies Act, 2013 (the Act) and the rules made there under;

(ii) The Securities Contracts (Regulation) act, 1956 ('SCRA') and the rules made there under;

(iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;

(iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;

(v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-

(a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

(b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

(c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;

(d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 [Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 (effective 28th October 2014); **[Not Applicable];**

(e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **[Not Applicable];**

(f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with clients **[Not Applicable];**

(g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 [Not Applicable]; and

(h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 **[Not Applicable];**

(i) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

(vi) The other Laws as applicable specifically to the Company are as under,

a) Indian Stamp Act, 1899 and State Stamp Acts.

b) The Contract Labour (R & A) Act, 1970 & Karnataka Rules 1974.

c) The Inter State Migrant workmen (Regulation of Employment & Conditions of Services Act, 1970 & Karnataka Rules 1981.

d) The Child Labour (Prohibition & Regulation) Act, 1986 & Karnataka Rules 1977

e) The Minimum Wages Act, 1948 & Karnataka Rules 1958

f) The Payment of Wages, 1936 & Karnataka Rules 1963

g) The Equal Remuneration Act, 1976 & Rules 1976

h) The Payment of Bonus Act, 1965 & Rules 1975

i) The Employees' Provident Fund and Miscellaneous Provisions Act, 1952

j) The Employees' State Insurance Act, 1948

k) The Employees' Compensation Act, 1923 & Rules 1966

Note: The company is in the process of obtaining Employees Compensation Policy

l) The Maternity Benefits Act, 1961 & Karnataka Rules 1966

m) The Karnataka Labour Welfare Fund Act, 1963 & Rules 1968

n) The Karnataka Shops and Commercial Establishments Act, 1961 and Rules, 1969

o) The Karnataka Industrial Establishment (National & Festival Holidays) Act, 1963 & Rules 1973

p) The Industrial Employment (Standing Orders) Act, 1946 and Rules 1961

q) The Water (Prevention and Control of Pollution) Act, 1974

r) The Water (Prevention and Control of Pollution) Cess Act, 1977

s) The Air (Prevention and Control of Pollution) Act, 1981

t) The Environment (Protection) Act, 1986

u) The Hazardous Wastes (Management and Handling) Rules, 1989

v) The Factories Act, 1948

w) The Karnataka Tax on Professions, Trades, Callings And Employment Act, 1976

x) The Industrial Disputes Act, 1947 & Karnataka Rules, 1983

y) Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

z) Information Technology Act, 2005

aa) The Industries (Development and Regulation) Act, 1951

bb) The Foreign Trade (Development and Regulation) Act, 1992
Note: To the extent of FTP 2023 (Star Export House), STPI and EOU.

We have also examined compliance with the applicable clauses of the following:

(i) Secretarial Standards with respect to Meetings of Board of Directors (SS-1) and General Meetings (SS-2) issued by The Institute of Company Secretaries of India and made effective 1st October, 2017 (Revised versions).

(ii) The Listing Agreements entered into by the Company;

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

We further report that

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors, Woman Directors and Independent Directors. During the period under review there were no changes in the composition of the Board of directors.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

As per the Minutes of the Board of Directors duly recorded and signed by the Chairman, the decisions were Unanimous and no dissenting views have been recorded.

We further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

And there were no instances of:

i. Redemption / buy-back of securities
ii. Major decisions taken by the members in pursuance to section 180 of the Companies Act, 2013
iii. Merger / amalgamation / reconstruction, etc. or
iv. Foreign technical collaborations

For AAA & Co
Company Secretaries

Abhishek Bharadwaj A B
Practicing Company Secretary
FCS No: 8908
C P No.: 13649

Date: 22.05.2025
Place: Mysuru
UDIN: **F008908G000332957**

Note: our report of even date is to be read along with our letter of even date which is annexed as Annexure – 1 and forms an integral part of this report.

ANNEXURE – 1

To,
The Members,
VINYAS INNOVATIVE TECHNOLOGIES LIMITED
PLOT NO. 19, SY NO. 26 & 273-P, 3RD PHASE KOORGALLI INDUSTRIAL AREA, ILAWALA HOBALI, MYSORE, MYSORE, KARNATAKA, INDIA, 570018

My report of even date is to be read along with this letter.

MANAGEMENT'S RESPONSIBILITY

It is the responsibility of the management of the Company to maintain secretarial records, devise proper systems to ensure compliance with the provisions of all applicable laws and regulations and to ensure that the systems are adequate and operate effectively.

AUDITOR'S RESPONSIBILITY

1. Our responsibility is to express an opinion on these secretarial records, standards and procedures followed by the Company with respect to secretarial compliances.
2. We believe that audit evidence and information obtained from the Company's management is adequate and appropriate for me to provide a basis for our opinion.
3. Wherever required, we have obtained the management's representation about the compliance of laws, rules and regulations and happening of events etc.

DISCLAIMERS

1. The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

Signature:
Name of Company Secretary in Practice:
Abhishek Bharadwaj A B
FCS No.: 8908
C P No.: 13649

Date: 22.05.2025
Place: Mysuru

ANNEXURE-IV

PARTICULARS OF EMPLOYEES

Statement of Disclosure of Remuneration under Section 197 of the Companies Act, 2013 and Rule 5 (1) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

I. Ratio of the remuneration of each Director to the median remuneration of Employees of the Company for the financial year 2024-25, the percentage increase in remuneration of Directors, Chief Financial Officer and Company Secretary during the financial year 2024-25.

Sl. No	Name of Director & KMP	Remuneration of Director / KMP for FY 2024-25	Remuneration of Director/ KMP for the FY 2023-24	% increase in Remuneration in the Financial Year 2024-25	Ratio of remuneration of each Director/ to median remuneration of employees
1	Narendra Narayanan (Managing Director)	97,48,500	73,91,190	31.89%	17.35:1
2	Sumukh Narendra (Whole time director)	58,71,600	43,24,040	35.79%	10.45:1
3	T R Srinivasan- Whole time directo	39,76,752	26,31,770	51.11%	7.08:1
4	Subodh M R- (Company Secretary & Compliance officer)**	20,46,060	20,88,677	-2.04%	3.64:1
5	Amitava Majumdar- (Chief Financial Officer-CFO)**	23,22,000	14,41,503	61.08%	4.13:1

II. Percentage increase in remuneration of each director, Chief Financial Officer, Company Secretary in the financial year – as stated above in item No. (I).

III. Percentage increase in the median remuneration of employees in the financial year-

The Median remuneration of employees was Rs. 5,04,911/- during the year 2024-25 as compared to Rs. 5,05,051/- in the previous year. During the year under review, there is an decrease of 1% in the median remuneration of employees due to increase in salary.

IV. Number of permanent employees on the rolls of company –

The Company has 405 permanent employees on its rolls as on 31st March, 2025.

V. Affirmation that the remuneration is as per the remuneration policy of the company.

During the period under review, the Company has paid the managerial remuneration as per the Special Resolution passed at the Annual General Meeting of the Company on 25-09-2024.

VI. The statement containing names of top ten employees in terms of remuneration drawn and the particulars of employees as required under Section 197(12) of the Act read with Rule 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, is not applicable to the Company.

For and on Behalf of the Board of Directors of

Narendra Narayanan
Managing Director
DIN: 00396176

T R SRINIVASAN
Whole Time Director
DIN: 00379256

Place: Mysuru
Date: 28 August, 2025

ANNEXURE III

Form No. AOC-2
(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto

1. Details of contracts or arrangements or transactions not at arm's length basis: NIL

2. Details of material contracts or arrangement or transactions at arm's length basis

Sl. No	Name(s) of the related party and nature of relationship	Nature of contracts/ arran gements/ transa ctions	Duration of the contracts /arrangements/ transactions	Salient terms of the contracts or arrangements or transactions including the value, if any	Date(s) of approval by the Board	Amount paid as advances, if any:
1	Specvin Technologies Private Limited- Related through common Director	Trade advances	During the financial year	-	29.05.2024	38,87,875
2	Staysee Healthcare Products Private Limited- Related through common Director	Trade advances	During the financial year	-	29.05.2024	28,06,466

By order of the Board of Directors of
Vinyas Innovative Technologies Private Limited

Narendra Narayanan
Managing Director
DIN: 00396176

T R SRINIVASAN
Whole Time Director
DIN: 00379256

Place: Mysuru
Date: 28 August, 2025

ANNEXURE

ANNUAL REPORT ON CORPORATE SOCIAL RESPONSIBILITY (CSR) ACTIVITIES
[Pursuant to Section 135 of the Companies Act, 2013 and the Companies (Corporate Social Responsibility Policy) Rules, 2014]

1. **A brief outline of the Company's CSR policy:**

   Company is committed to its stakeholders to conduct its business in a responsible manner that creates a sustained positive impact on the society. This means working with the underserved communities to improve the quality of their life, promoting education, and healthcare and preserve the ecosystem that supports the communities and the Company.

   In pursuant to the provisions of section 135 and schedule VII of the Companies Act, 2013 ("the Act"), The Company has a Corporate Social Responsibility Committee ("the CSR Committee"). This Policy covers the proposed CSR activities to be undertaken by the Company and ensuring that they are in line with Schedule VII of the Act as amended from time to time. It covers the CSR activities which are being carried out in India only and includes strategy that defines plans for future CSR activities.

   In this year the focus of CSR activities was mainly towards promoting education, providing food, Animal Welfare, Health and sanitary facility to the rural schools.

2. **Composition of the CSR Committee:**

Name	Designation	Position
Ms. Deepa Prakash	Independent Director	Chairman
Mr. BS Ramakrishna Mudre	Independent Director	Member
Mr. Narendra Narayanan	Managing Director	Member

   The CSR policy is hosted on the website of the company at https://vinyasit.com/corporate-governance/

3. The details of Impact assessment of CSR projects carried out in pursuance of sub-rule (3) of rule 8 of the Companies (Corporate Social Responsibility Policy) Rules, 2014: Not Applicable.

4. Average net profits of the Company as per Section 135(5): ₹ 19,56,35,000 (Rupees Nineteen Crore Fifty Six lakh Thirty Five thousand only)

5. a. 2% of the average Net Profit of the Company as per section 135(5): ₹ 22,31,920 (Rupees Twenty Two Lakh Thirty One thousand Nine hundred Twenty only)

   b. Surplus arising out of the CSR projects or programmes or activities of the previous financial years: Nil

   c. Amount required to be set off for the financial year: Nil

   d. Total CSR obligation for the financial year (a+ b- c) = ₹ 22,31,920 /-

6. CSR Amount spent or unspent for the financial year:

Total Amount Spent for the Financial Year	Amount unspent	
	Total Amount transferred to Unspent CSR account as per section 135(6)	Amount transferred to any fund specified under Schedule VII as per second proviso to section 135(5)
9,55,139	NIL	NIL

7. a. Details of CSR amount spent **against ongoing projects** for the financial year: Nil
   b. Details of CSR amount spent against other than ongoing projects for the financial year

S. No	Name of the Project	Item from the list of activities in schedule VII to the Act	Local Area (Yes / No)	Location of the project		Amount spent for the project	Mode of Implementation –Direct	Details of Implementation Agency
				State	District			
1	Promoting Education	Education	Yes	Karnataka	Mysuru	60,000	No	Rotary Mysore Mid-town Foundation
2	Eradicating Hunger	Health	Yes	Karnataka	Mysuru	52,504	No	Ajitha Nele, Sharada Nele, and Savi Nenapu Foundation
3	Promoting Education	Education	Yes	Karnataka	Mysuru	4,00,000	No	Vijay Bharathi Charitable Trust
4	Animal-welfare	Animal welfare	No	Karnataka	Udupi	1,00,000	No	Govardhanagiri Trust
5	Promoting education	Education	Yes	Karnataka	BelagolaMandya Dist	50,000	No	Vishvakshema Trust
6	Promoting Health	Health	Yes	Karnataka	Mysuru	8,00,000	No	Swami Vivekananda Youth Movement
6	Promoting Health	Health	Yes	Karnataka	Mysuru	5,00,000	No	Boddhisattvas Trust M.R.C
7	Promoting Education & health	Education & Health	Yes	Karnataka	Mysuru	1,00,000	No	Shenphen Charitable Trust
8	Promoting Education	Education	Yes	Karnataka	Bangaluru	52,000	No	Vishva Madhva Maha Parishat
9	Promoting Education	Education	Yes	Karnataka	Bangalore	1,00,000	No	Sri Vyasatirtha Vidyapeeta Trust
10	Environment	Environment	Yes	Karnataka	Mysore	17,700	Yes	-
	Total					22,32,205		

c. Amount spent in Administrative Overheads: Nil
d. Amount spent in excess: Nil
e. Amount spent in Impact Assessment: Not Applicable
f. Total amount spent for the Financial Year- 22,32,205
g. Excess amount for set off: 285
h. Details of Unspent CSR amount for the preceding three financial years: Nil
i. Details of CSR amount spent in the financial year for ongoing projects of the preceding financial year(s): Not Applicable.

8. In case of creation or acquisition of capital asset, furnish the details relating to the asset so created or acquired through CSR spent in financial year: Not Applicable

9. Specify the reason(s) if the Company fails to spend the 2% of the average net profit as per Section 135(5): Not Applicable.

Narendra Narayanan
Managing Director
DIN: 00396176

T R SRINIVASAN
Whole Time Director
DIN: 00379256

Place: Mysuru
Date: 28 August, 2025

Statutory Reports

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF VINYAS INNOVATIVE TECHNOLOGIES LIMITED

(Formerly Known as VINYAS INNOVATIVE TECHNOLOGIES PRIVATE LIMITED)

Report on the Standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements **M/S.VINYAS INNOVATIVE TECHNOLOGIES LIMITED** ("the Company"), which comprise the Balance Sheet as at 31st March, 2025, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity, statement of Cash Flows for the year ended on that date and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the standalone financial statements")

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2025, the Profit, total comprehensive income, the changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing specified under section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Statements 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 independence requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules made there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics of the Institute of Chartered Accountants of India. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

S. No	Key Audit Matter	How our audit addressed the key audit matter
	Evaluation of uncertain Tax positions As described in the summary of Significant accounting policies in note no 2.2 Significant judgment is required in determining the provision for income taxes both current and deferred as well as the assessment of the provisions for uncertain tax positions, consequently having an impact on related accounting and disclosures in the standalone financial statements.	Obtained details of completed tax assessments and demands for the year ended March 31, 2025 from management. Discussed with appropriate senior management and evaluated management's underlying key assumptions in estimating the tax provisions; We involved our internal experts to challenge the management's underlying assumptions in estimating the tax provision and the possible outcome of the disputes. Our internal experts also considered legal precedence and other rulings in evaluating management's position on these uncertain tax positions.
	Trade receivables Trade receivables are recognized at their anticipated realizable value which is the original invoiced amount Valuation of trade receivables is a key audit matter in the audit, due to size of the trade receivables balance and the high level of management judgement used in determining the impairment provision	For trade receivables and managements estimation for trade receivables, impairment provisions, our key audit procedure includes the following: We obtained management confirmation on trade receivables outstanding We analyzed the ageing of trade receivables and We obtained the list of long outstanding receivables of these through enquiring with the management and by obtaining sufficient corroborative evidences to support the conclusions.

Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, total comprehensive income, changes in equity and cash flows of the Company in accordance with accounting principles generally accepted in India. 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 standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial statements, management 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 management 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 Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements 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 with SA's will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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 financial statements, 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 financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. 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 system 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 management.

- Conclude on the appropriateness of management's 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 standalone financial statements 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 financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

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.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure A a statement on the matters specified in the paragraph 3 and 4 of the Order, to the extent applicable.

2. (A) As required by Section 143 (3) of the Act, we report that:

   a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

   b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.

   c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flow dealt with by this Report are in agreement with the books of account.

   d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

   e) On the basis of the written representations received from the directors as on 31st March, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2025 from being appointed as a director in terms of Section 164 (2) of the Act.

   f) with respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B"; and

   (B) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

   (a) The Company does not have any pending litigations which would impact its financial position other than reported in note no 39.

   (b) The Company has made provision as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.

   (c) There were no funds which required to be transferred, to the Investor Education and Protection Fund by the Company during the year.

   (d) (i) The Management has represented that, to the best of it's knowledge and belief no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

   (ii) The Management has represented, that, to the best of it's knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(ii) Based on the audit procedures that has been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

(e) No dividend has been proposed in the previous year, declared or paid by the Company during the year.

(f) Based on our examination, which included test checks, the Company has used accounting software(s) for maintaining its books of account for the financial year ended March 31, 2025 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with.

(C) With respect to the matter to be included in the Auditors' report under Section 197(16) of the Act: In our opinion and according to the information and explanation given to us the remuneration paid by the Company its directors during the current year is in accordance with the provisions of Section 197 of the Act. The remuneration paid to any director is not in excess of the limit laid down under Section 197 of the Act.164 (2) of the Act

For M/s P. CHANDRASEKAR LLP
Chartered Accountants
Firm Registration No. 000580S/S200066

ARUN R
Partner
Membership No.208425
UDIN: 25208425BMIKIU4348

Place: Bangalore
Date: 29.05.2025

Annexure to the Independent Auditors' Report

The Annexure referred to in our Independent Auditors' Report to the members of the Company on the standalone financial statements for the year ended 31 March 2025, we report that:

i. (a) The Company has maintained records of its fixed assets. The Company has maintained proper records showing full particulars, including quantitative details and situation of property, plant and equipment. The Company has maintained proper records showing full particulars of intangible assets.

(b) The Company has a regular program of physical verification of its fixed assets under which fixed assets are verified in a phased manner over a period of Five years which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. No material discrepancies were noticed on such verification.

(c) The company has purchase cum sale deed for purchase of land from KIADB. The title deed in not in the name of the company but the company has possession certificate in the name of the Company.

Description of the property	Gross Carrying Value	Held in the name of	Whether promoter, director or their relative or employee	Period held - indicate range where appropriate	Reasons for not held in the name of the company
Land	Rs. 99.39 Lakhs	KIADB	No	NA	Possession certificate is in the name of the company. Govt has not yet fixed the final price and stamp duty on the Land allotted

(d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not revalued its property, plant and equipment (including right of use assets) or intangible assets or both during the year.

(e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no proceedings initiated or pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder.

ii. a) Physical verification of inventory has been conducted at reasonable intervals by the management and material discrepancies noticed if any have been properly dealt with in the books of account.

b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks on the basis of security of current assets. In our opinion, the quarterly returns or statements filed by the Company with such banks are in agreement with the books of account of the Company.

iii. In our opinion and according to the information and explanations given to us, the company has not made investments in, nor provided guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured to companies, firms, Limited Liability partnerships or any other parties, Accordingly, the provision of paragraph 3 (iii) (a),(b),(c),(d),(e) and (f) of the order are not applicable

iv. The Company has complied with the provisions of Sections 185 and 186 of the Companies Act, 2013 in respect of grant of loans, investments and guarantees if any made during the year.

v. The Company has not accepted any deposit or amount which are deemed to be deposits except the advances received from the customers in the regular course of business against the sale order. Hence, reporting under clause (v) of the Order is not applicable.

vi. We broadly reviewed the books maintained by company pursuant to the rules prescribed by the Central Government for maintenance of cost records under section Section 148(1) of the Act in respect of the activities provided by it and are of the opinion that prima facie the prescribed accounts and records have been made and maintained. However we have not carried out a detailed examination of the records with view to determine whether there are accurate or complete.

vii. a. According to the information and explanations given to us and on the basis of our examination of the records of the Company, in our opinion amounts deducted / accrued in the books of account in respect of undisputed statutory dues including GST, Provident fund, Employees' State Insurance, Income-Tax, Duty of Customs, Cess and other statutory dues have been regularly deposited by the Company with the appropriate authorities except given below.

Nature of the Statute	Nature of the Dues	Financial Year	Amount in Rs.
Income Tax Act, 1961	TDS - interest u/s 201 / late filing fee u/s 234E	2012-13	1,76,240

b. According to the information and explanations given to us, there are no statutory dues referred to in subclause (a) above that have not been deposited with the appropriate authorities on account of any dispute except below.

Nature of the Statute	Nature of the Dues	Amount in Rs.	Period to which Amount Relates	Forum where dispute is pending
Income Tax Act 1961	Income Tax	24,04,160	AY 2019-20	CIT (Appeals)
Karnataka Value Added Tax 2003	Value Added Tax	2,40,297	FY -2008-09	Hon'ble Supreme Court

viii. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year.

ix. (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not defaulted in the repayment of loans or borrowings or in the payment of interest thereon to any lender.

(b) The Company has not been declared willful defaulter by any bank or financial institution or government or any authority.

(c) The Company has not taken any new term loan during the year and there are no unutilised term loans at the beginning of the year and hence, reporting under clause (ix)(c) of the Order is not applicable.

(d) On an overall examination of the financial statements of the Company, funds raised on short-term basis have, prima facie, not been used during the year for long-term purposes by the Company.

(e) The Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures during the year and hence, reporting under clause (ix)(e) of the Order is not applicable.

(f) The Company has not raised any loans on the pledge of securities held in its subsidiaries, joint ventures or associate companies during the year and hence reporting on clause (ix)(f) of the Order is not applicable.

x. (a) The Company has not raised any money by way of initial public offer during the year. Accordingly, clause 3(x) of the Order is not applicable.

(b) During the year the Company has not raised any money by way of preferential allotment/private placement of shares Accordingly, clause 3(xi) of the Order is not applicable.

xi. a) Based on examination of the books and records of the Company and according to the information and explanations given to us, considering the principles of materiality outlined in the Standards on Auditing, we report that no fraud by the Company or on the Company has been noticed or reported during the course of the audit.

b) According to the information and explanations given to us, no report under sub-section (12) of Section 143 of the Act has been filed by the auditors in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.

c) We have taken into consideration the whistle blower complaints received by the Company if any during the year while determining the nature, timing and extent of our audit procedures.

xii. According to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, clause 3(xii) of the Order is not applicable.

xiii. In our opinion and according to the information and explanations given to us, the transactions with related parties are in compliance with Section 177 and 188 of the Act, where applicable, and the details of the related party transactions have been disclosed in the standalone financial statements as required by the applicable accounting standards.

xiv. (a) Based on information and explanations provided to us and our audit procedures, in our opinion, the Company has an internal audit system commensurate with the size and nature of its business.

(b) We have considered the internal audit reports of the Company issued till date for the period under audit.

xv. In our opinion and according to the information and explanations given to us, the Company has not entered into any non-cash transactions with its directors or persons connected to its directors and hence, provisions of Section 192 of the Act are not applicable to the Company.

xvi. (a) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clauses 3(xvi)(a) and 3(xvi)(b) of the Order are not applicable.

(b) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, clause 3(xvi)(c) of the Order is not applicable.

(c) According to the information and explanations provided to us during the course of audit, the Group does not have any CICs.

xvii. The Company has not incurred any cash losses in the current and in the immediately preceding financial year.

xviii. There has been no resignation of the statutory auditors of the Company during the year, hence this clause is not applicable.

xix. According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the standalone financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that the Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

xx. In our opinion and according to the information and explanations given to us, in respect of other than ongoing projects, there is no unspent amount with second proviso to sub-section (5) of section 135 of the said Act, accordingly clause 3(xx)(a) of the order is not applicable (b) In our opinion and according to the information and explanations given to us, there is no unspent amount under sub-section (5) of Section 135 of the Companies Act, 2013 pursuant to any project. 3(xx)(b) of the Order are not applicable.

xxi. The reporting under clause 3(xxi) of the Order is not applicable in respect of audit of standalone financial statements of the Company. Accordingly, no comment has been included in respect of said clause under this report.

For P. CHANDRASEKAR LLP
Chartered Accountants
Firm Registration No. 000580S/S200066

ARUN R
Partner
Membership No.208425
UDIN: 25208425BMIKIU4348

Place: Bangalore
Date: 29.05.2025

Annexure - B to the Auditors' Report

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of **VINYAS INNOVATIVE TECHNOLOGIES LIMITED** ("the Company") as of 31 March 2025 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2025, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For P. CHANDRASEKAR LLP
Chartered Accountants
Firm Registration No. 000580S/S200066

ARUN R
Partner
Membership No.026037
UDIN: 25208425BMIKIU4348

Place: Bangalore
Date: 29.05.2025

Financial Statements

Vinyas Innovative Technologies Limited
CIN : L26104KA2001PLC028959

Balance Sheet

(All amount in ₹ Lakh unless otherwise stated)

Particulars	Notes	As at 31 March, 2025	As at 31 March, 2024
ASSETS			
Non-current Assets			
Property, Plant and Equipment	2	3,912.97	4,212.37
Right-of-use Assets	3	103.75	0.00
Financial assets	4		
(i) Investments	4.1	10.08	10.08
(ii) Loans	4.2	19.81	24.95
(iii) Other Financial Assets	4.3	308.67	1,310.90
Deferred Tax Assets	25	52.51	60.95
Total Non-current Assets		**4407.80**	**5,619.25**
Current assets			
Inventory	5	7,641.56	11,156.32
Financial Assets	6		
(i) Investments		-	-
(ii) Trade Receivables	6.1	17,705.31	8,805.55
(iii) Cash and Cash Equivalents	6.2	554.14	5.19
(iv) Bank balances other than (iii) above	6.2	626.85	1,254.77
(v) Other Financial Assets	6.3	0.10	27.41
Current Tax Assets (Net)	7	-	-
Other Current Assets	8	2,093.11	3,948.61
Total Current Assets		**28,621.07**	**25,197.85**
Total Assets		**33,028.87**	**30,817.10**
EQUITY AND LIABILITIES			
EQUITY			
Equity Share Capital	9	1,258.47	1,258.47
Other Equity	10	13,436.55	11,560.50
Total Equity		**14,695.02**	**12,818.97**
Liabilities			
Non-current Liabilities			
Financial Liabilities	11		
(i) Borrowings	11.1	847.13	1,212.12
(ii) Lease Liabilities	3	93.93	-
(iii) Other Financial Liabilities	14.2	-	-
Long Term Provisions	12	260.23	161.72
Deferred Tax Liabilities	25	26.11	-
Total Non-current Liabilities		**1,227.40**	**1,373.84**
Current Liabilities			
Financial Liabilities	13		
(i) Borrowings	13.1	9,422.81	8,457.43
(ii) Lease Liabilities	3	10.22	-
(iii) Trade Payables	13.2		
(a) total outstanding dues of Micro Enterprises and Small Enterprises		781.03	602.79
(b) total outstanding dues of creditors other than Micro Enterprises and Small Enterprises		2,298.99	4,388.08
(iv) Other Financial Liabilities	13.3	2,767.73	1,609.95
Other Current Liabilities	14	1,075.90	1,013.08
Short Term Provisions	15	153.00	108.52
Current Tax Liabilities (Net)	16	596.79	444.44
Total Current Liabilities		**17,106.46**	**16,624.30**
Total Liabilities		**18,333.85**	**17,998.13**
Total Equity and Liabilities		**33,028.87**	**30,817.10**

The accompanying notes 1 to 39 are an integral part of the Standalone Financial Information

In terms of our report attached
For **P Chandrasekar LLP**
Chartered Accountants
Firm registration number: 000580S/S200066

ARUN R
Partner
Membership Number: 208425

for and on behalf of the **Board of Directors** of
Vinyas Innovative Technologies Limited

NARENDRA NARAYANAN
Managing Director
DIN: 00396176

T R SRINIVASAN
Director
DIN: 00379256

AMITAVA MUJUMDAR
Chief Financial Officer
DIN: 00379256

SUBODH M R
Company Secretary & Compliance Officer
M. No. : A43878

Place: Bengaluru
Date: 29-05-2025

Statement of Profit and Loss

(All amount in ₹ Lakh unless otherwise stated)

Particulars	Notes	For the year ended 31 March, 2025	For the year ended 31 March, 2024
Income			
Revenue from operations	17	39,663.56	31,719.87
Other income	18	351.56	358.38
Total income		**40,015.12**	**32,078.25**
Expenses			
Cost of Materials Consumed	19	28,948.38	24,439.57
Changes in Inventories of Work in Progress, Stock-in-trade and finished goods	20	3,326.06	890.28
Employee Benefits Expense	21	2,325.71	2,103.34
Finance Costs	22	1,336.58	1,324.46
Depreciation and amortisation expense	23	566.49	227.91
Other expenses	24	978.94	1,005.41
Total expenses		**37,482.17**	**29,990.96**
Profit/(Loss) before tax		**2,532.95**	**2,087.29**
Tax Expenses			
Current tax	25	651.72	499.12
Tax for earlier years	25	(95.65)	23.19
Deferred tax charge	25	34.55	30.32
Total tax expense		**590.63**	**552.63**
Profit for the year		**1,942.32**	**1,534.66**
Other Comprehensive income			
(i) Items that will not be subsequently reclassified to the statement of the profit and loss			
Remeasurement gain/(loss) of defined benefit plans		(66.27)	3.49
(ii) Income tax relating to items that will not be reclassified to profit or loss			
(iii) Items that will be reclassified subsequently to profit or loss			
Change in fair value of investment carried at fair value through other comprehensive income			
(iv) Income tax relating to items that will be reclassified to profit or loss			
Other Comprehensive Income/ (Loss) for the year		**(66.27)**	**3.49**
Total Comprehensive Income / (Loss) for the year		**1,876.05**	**1,538.15**
Earnings per Equity Share (Face value of Re. 10/- each	26		
Basic (In Rs.)		15.43	16.47
Diluted (In Rs.)		15.43	16.47

The accompanying notes 1 to 39 are an integral part of the Standalone Financial Information

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For **P Chandrasekar LLP**
Chartered Accountants
Firm registration number: 000580S/S200066

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Chief Financial Officer
DIN: 00379256

SUBODH M R
Company Secretary & Compliance Officer
M. No. : A43878

Place: Bengaluru
Date: 29-05-2025

Statement of Cash Flows

(All amount in ₹ Lakh unless otherwise stated)

Particulars	For the year ended 31 March, 2025	For the year ended 31 March, 2024
Cash flow from operating activities		
Profit before tax for the year	2,532.95	2,087.29
Adjustments for:		
Depreciation and amortisation expense	520.36	188.81
Amortisation of Right of Use Assets	1.29	13.45
Gain on derecognition of Lease Liability	-	(9.10)
Finance costs	1,336.58	1,324.46
Net gain on disposal of property, plant and equipment	-	(1.88)
Income from redemption of investments	-	(1.64)
Bad debts written off	19.22	72.40
Interest income on financial assets measured at amortised cost	(0.94)	(1.16)
Fair value gain on financial assets measured at fair value through other comprehensive income	(66.27)	3.49
Operating profit before working capital changes	**4,343.19**	**3,676.13**
Working capital movements:		
Adjustment for (increase) / decrease in operating assets:		
(Increase)/Decrease in trade receivables	(8,918.98)	(6,782.84)
(Increase)/Decrease in current and non-current financial assets	1,029.54	941.10
(Increase)/Decrease in current and non-current other assets	1,855.50	385.29
(Increase)/Decrease in loans	5.14	12.68
(Increase)/Decrease in Inventories	3,514.75	(476.40)
Adjustment for increase / (decrease) in operating liabilities:		
Increase/(Decrease) in trade payables	(1,910.85)	1,415.02
Increase/(Decrease) in current and non-current financial liabilities	1,157.78	544.03
Increase/(Decrease) in current and non-current other liabilities	62.82	(2,299.76)
Increase/(Decrease) in current and non current provisions	142.98	51.88
Increase/(Decrease) in current tax	152.35	168.64
Cash generated from operations	**1,434.22**	**(2,364.22)**
Direct taxes (paid)/refund	(556.08)	(522.31)
Net cash from operating activities (A)	**878.15**	**(2,886.53)**
Cash flow from investing activities		
Purchase of property, plant and equipment including capital advances	(220.97)	(3,104.93)
Movement in Capital Work in Progress	-	305.32
Proceeds from sale of property, plant and equipment	-	2.50
Proceeds/(Investments) from long-term investment in equity instruments, mutual funds and bonds	-	1.64
Interest received	0.94	1.16
Net cash flow used in investing activities (B)	**(220.03)**	**(2,794.32)**
Cash flow from financing activities		
Proceeds from issue of equity shares (including Premium)	-	7,274.48
Proceeds/(repayment) of long-term borrowings	(364.99)	(681.94)
Proceeds/(repayment) of Short-term borrowings	965.37	1,780.49
Repayment of lease liabilities	(1.60)	(9.24)
Expenses for Raising Capital	-	(546.65)
Finance costs paid	(1,335.88)	(1,322.10)
Net cash flow used in financing activities (C)	**(737.10)**	**6,495.03**
Net increase in cash and cash equivalents (A+B+C)	**(78.97)**	**814.18**
Cash and cash equivalents at the beginning of the year	1,259.96	445.78
Cash and cash equivalents at the end of the year	**1,180.99**	**1,259.96**

Notes:
1. Component of cash and cash equivalents

	For the year ended 31 March, 2025	For the year ended 31 March, 2024
Cash on hand	3.06	0.69
Balance with banks		
In current accounts	95.34	4.50
In deposit accounts	1,082.58	1,254.77
Total cash and cash equivalents	**1,180.99**	**1,259.96**

In terms of our report attached
For **P Chandrasekar LLP**
Chartered Accountants
Firm registration number: 000580S/S200066

for and on behalf of the **Board of Directors** of
Vinyas Innovative Technologies Limited

ARUN R
Partner
Membership Number: 208425

NARENDRA NARAYANAN
Managing Director
DIN: 00396176

T R SRINIVASAN
Director
DIN: 00379256

AMITAVA MUJUMDAR
Chief Financial Officer
DIN: 00379256

SUBODH M R
Company Secretary & Compliance Officer
M. No. : A43878

Place: Bengaluru
Date: 29-05-2025

Standalone Statement of Changes in Equity

(All amount in ₹ Lakh unless otherwise stated)

A. Equity share capital (refer note 9)

Particulars	No of shares	Amount
Balance as at 31 March, 2023	37.42	374.20
Changes in equity share capital during the period	88.43	884.27
Balance as at 31 March, 2024	125.85	1,258.47
Changes in equity share capital during the period	-	-
Balance as at 31 March, 2025	125.85	1,258.47

B. Other equity

Particulars	Share Application money pending allotment	Reserve and Surplus				Other comprehensive income	Total other equity
		Securities Premium	General Reserve	Capital Redemption Reserve	Retained Earnings	Re-measurement gains / (losses) on defined benefit plans	
Balance as at 1 April, 2023	700.00	894.20	169.58	14.87	2,512.51	(112.37)	4,178.79
Add/(Less): Profit / (Loss) for the year		-			1,534.66		1,534.66
Add: Premium on shares issued during the year		7,553.81					7,553.81
Less: Utilised for Issue of Bonus Shares		(448.73)		(14.87)			(463.60)
Less: Utilised towards Expenses for Raising Capital		(546.65)					(546.65)
Add/(Less): Additions during the year	(700.00)						(700.00)
Re-measurement gains / (losses) on defined benefit plans						3.49	3.49
Balance as at 31 March, 2024	-	7,452.63	169.58	-	4,047.17	(108.88)	11,560.50
Balance as at 1 April, 2024	-	7,452.63	169.58	-	4,047.17	(108.88)	11,560.50
Add/(Less): Profit / (Loss) for the year		-			1,942.32		1,942.32
Re-measurement gains / (losses) on defined benefit plans						(66.27)	(66.27)
Balance as at 31 March, 2025	-	7,452.63	169.58	-	5,989.49	(175.15)	13,436.55

The accompanying notes 1 to 39 are an integral part of the Standalone Financial Information

In terms of our report attached
For **P Chandrasekar LLP**
Chartered Accountants
Firm registration number: 000580S/S200066

for and on behalf of the **Board of Directors** of
Vinyas Innovative Technologies Limited

ARUN R
Partner
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NARENDRA NARAYANAN
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DIN: 00379256

SUBODH M R
Company Secretary & Compliance Officer
M. No. : A43878

Place: Bengaluru
Date: 29-05-2025

1.0 Corporate information

Vinyas Innovative Technologies Limited ("Vinyas" or "the Company") is a public limited company incorporated in 2001. The Company's Identification Number (CIN) is L26104KA2001PLC028959.

Vinyas is a provider of design, engineering and electronics manufacturing services catering to global Original Equipment Manufacturers and Original Design Manufacturers in Electronic Industry.
The Company's shares are listed on SME Platform (EMERGE) of National Stock Exchange of India Limited ("NSE"). The registered office of the Company is located at Plot No. 19, Survey No. 26 & 273-P, 3rd Phase, Koorgalli Industrial Area, Ilawala Hobali, Mysore 570 018, Karnataka, India.

The Company has been registered under the provisions of Micro, Small and Medium Enterprise Development Act ("MSMED") Act, 2006 and has obtained the Udyam registration number ("URN") UDYAM - KR– 22-0009039 on July 02, 2021.

The standalone IND-AS financial statements for the year ended March 31, 2025, were approved by the Board of Directors and authorised for issue with a resolution of the directors on May 29, 2025.

2.0 Material Accounting Policy Information

The material accounting policies applied by the Company in the preparation of its standalone Ind AS financial statements are listed below. Such accounting policies have been applied consistently to all the periods presented in these standalone Ind AS financial statements, unless otherwise indicated.

2.1 Basis of preparation of Financial Statements

a) Statement of compliance with Ind AS

The financial statements 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 from time to time) and presentation requirements of Division II of Schedule III to the Companies Act, 2013, (Ind AS compliant Schedule III), as applicable to the financial statements.

The financial statements of the Company comprises of the balance sheet as at March March 31, 2025, the statement of profit and loss (including other comprehensive income), the statement of changes in equity and the statement of cash flows for the year ended March 31, 2025, and the statement of significant accounting policies, and other explanatory information relating to such financial periods.

The Company has prepared the standalone IND-AS financial statements on the basis that it will continue to operate as a going concern. The accounting policies are applied consistently to all the periods presented in the financial statements except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires change in accounting policy hit hereto in use.

b) Functional and presentation currency

The functional and presentation currency of the Company is Indian Rupee ("₹") which is the currency of the primary economic environment in which the Company operates.

All amounts disclosed in the financial statements and notes have been rounded off to the nearest "Lakh" with two decimals, unless otherwise stated. Transactions and balances with values below the rounding off norm adopted by the group have been reflected as "0" in the relevant notes to the financial statements.

c) Basis of Measurement

The Financial statements have been prepared on accrual basis and under historical cost convention, except for certain financial assets and liabilities which are measured at fair value. (refer accounting policy regarding financial instruments), which are measured at fair values at the end of each reporting period, as explained in the accounting policies below.

Historical cost is generally based on the fair value of the consideration given in exchange for goods and services as at the date of respective transactions.

2.2 Use of Estimates

The preparation of the financial statements in conformity with Ind AS requires management to make estimates, judgements and assumptions. These estimates, judgements and assumptions affect the application of accounting policies and the reported amounts of assets and liabilities, the disclosures of contingent assets and liabilities at the date of the financial statements and reported amounts of revenues and expenses during the period. Application of accounting policies that require critical accounting estimates involving complex and subjective judgements and the use of assumptions in these financial statements. Accounting estimates could change from period to period. Actual results could differ from those estimates. Appropriate changes in estimates are made as management becomes aware of changes in circumstances surrounding the estimates. Changes in estimates are reflected in the financial statements in the period in which changes are made and, if material, their effects are disclosed in the notes to the financial statements.

2.3 Revenue Recognition

Revenue from Sale of Assembled Populated Circuit Boards and Contract manufacturing is recognized to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured. The following specific recognition criteria, must also be met before revenue is recognized:

Sale of Goods/Services –
Revenue from the sale of goods is recognized when all the significant risks and rewards of ownership of the goods have been passed to the buyer on Ex-works, CIF or delivery of the goods. In case of Services, it is recognized on rendering of service. Export sales include sale of goods to SEZ units/ EOU units. Revenue from Contract manufacturing service is recognized on rendering of services.

Interest –
Interest income is recognized on a time proportion basis taking into account the amount outstanding and the applicable interest rate. Interest income is included under the head "Other income" in the Statement of Profit and Loss.

Other Income-
Revenue from sale of scripts has been included under the head "Other income". The interest income is recognised on time proportionate basis.

2.4 Inventories

Inventories comprising of Raw materials, consumables and spares are valued at the lower of cost and net realisable value. Cost is ascertained on a First in First out (FIFO) basis.

Work-in-progress is valued at cost of material including assembly cost and overheads as determined by the company.

Finished goods and semi-finished products are valued at lower of cost and net realisable value.

Net realizable value is estimated on selling price in the ordinary course of business, less estimated costs of completion and estimated costs necessary to make the sale.

2.5 Property, plant and equipment

Tangible assets are carried at cost of acquisition or construction less accumulated depreciation and/ or accumulated impairment loss, if any. The cost of an item of fixed asset comprises its purchase price, including import duties and other non-refundable taxes or levies and any directly attributable cost of bringing the asset to its working condition for its intended use; any trade discounts and rebates are deducted in arriving at the purchase price.

Depreciation is provided on all assets on the straight-line basis using the rates arrived at based on the useful lives estimated by the management. If the management's estimate of the useful life of a fixed asset at the time of acquisition of the asset or of the remaining useful life on a subsequent review is shorter than that envisaged in the aforesaid schedule, depreciation is provided at a higher rate based on the management's estimate of the useful life/remaining useful life.

In respect of accounting periods commencing on or after 7th December, 2006, exchange differences arising on reporting of the long-term foreign currency monetary items at rates different from those at which they were initially recorded during the period are added to or deducted from the cost of the asset and are depreciated over the balance life of the asset, if these monetary items pertain to the acquisition of a depreciable fixed asset.

Depreciation is provided on a pro-rata basis i.e. from the date on which asset is ready for use.

Plant and Machinery is used for 3 shifts and depreciation is calculated at the higher rate attributable to the use of the asset as per Companies Act.

Useful lives estimated by the management in years:

Description of Assets	Useful Life of Years
Office & Factory Building	30
Plant and Machinery	7.5
Electrical Installations	10
Office Equipment	5
Furniture & Fixtures	10
Motor Vehicles	8
Computers	3
Servers	6

Amortization of tools and stencils

Stencils and tools have been classified as current assets and amortization is provided as per the amortization policy of the company. The rate of amortization is at 20% considering useful life of 5 years and scrap value as Nil.

2.6 Impairment of Assets

The carrying amounts of assets are reviewed at each balance sheet date if there is any indication of impairment based on internal/external factors. An impairment loss is recognized wherever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is the greater of the asset's net selling price and value in use. In assessing value in use, the Company measures its 'value in use' on the basis of discounted cash flows of next ten years projections estimated based on current prices.

2.7 Borrowing Costs

Borrowing cost includes interest, amortization of ancillary costs incurred in connection with the arrangement of borrowing and exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost.

Borrowings costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalized as a part of the cost of the respective asset. All other borrowing costs are expenses in the period they occur.

2.8 Employee benefits

(i) **Provident Fund:** Retirement benefit in the form of provident fund is a defined contribution scheme. The contributions to the provident fund are charged to the Statement of Profit and Loss for the year when the contributions are due.

Defined contribution plans:

The Company's contribution in the form of provident fund is considered as a defined contribution plan and are charged as an expense based on the amount of contribution required to be made and when services are rendered by the employees.

Defined benefit plans:

For defined benefit plans in the form of gratuity benefits, the cost of providing benefits is determined using the Projected Unit Credit method, with actuarial valuations being carried out at each balance Sheet date and the same is funded with LIC of India. Re-measurement, comprising actuarial gains or losses, the effect of the changes to the asset ceiling (if applicable) and return on plan assets (excluding net interest), is reflected immediately in the Balance Sheet with a charge or credit recognised in other comprehensive income in the period in which they occur. Re-measurement recognised in other comprehensive income is reflected immediately in retained earnings and is not reclassified to profit or loss. Past service cost is recognised in profit or loss in the period of a plan amendment. Net interest is calculated by applying the discount rate at the beginning of the period to the net defined benefit liability or asset. Actuarial gains and losses and return on plan assets are recognised in the Statement of Other comprehensive income in the period in which they occur. The retirement benefit obligation recognised in the Balance Sheet represents the present value of the defined benefit obligation, as reduced by the fair value of plan assets. Any asset resulting from this calculation is limited to past service cost, plus the present value of available refunds and reductions in future contributions to the schemes. Defined benefit costs are categorised as follows:

- service cost (including current service cost, past service cost, as well as gains and losses on curtailments and settlements);
- net interest expense or income; and
- re-measurement

The Company presents the first two components of defined benefit costs in profit or loss in the line item 'Employee benefits expense'. Curtailments gains and losses are accounted as past service costs.

The retirement benefit obligation recognised in the Balance Sheet represents the actual deficit or surplus in the Company's defined benefit plans. Any surplus resulting from this calculation is limited to the present value of any economic benefits available in the form of refunds from the plans or reductions in future contributions to the plans.

A liability for a termination benefit is recognizes at the earlier of when the entity can no longer withdraw the offer of the termination benefit and when the entity recognizes any related restructuring costs.

The company has also obtained an insurance coverage as mandated by Karnataka Compulsory Gratuity Insurance Rules, 2024 ('Rules') (No: LD 397 LET 2023) which prescribe the requirement for employers to obtain a valid insurance policy for the employer's liability towards payment of gratuity to eligible employees as per the Payment of Gratuity Act 1972 ("Act").

Short-term employee benefits:

A liability is recognised for benefits accruing to employees in respect of wages and salaries, annual leave and sick leave in the period the related service is rendered at the undiscounted amount of the benefits expected to be paid in exchange for that service.

Liabilities recognised in respect of short-term employee benefits are measured at the undiscounted amount of the benefits expected to be paid in exchange for the related service. These benefits include performance incentive and compensated absences which are expected to occur within twelve months after the end of the period in which the employee renders the related service.

The cost of short-term compensated absences is accounted as under:

(a) in case of accumulated compensated absences, when employees render the services that increase their entitlement of future compensated absences; and

(b) in case of non-accumulating compensated absences, when the absences occur.

Long-term employee benefits:

Liabilities recognised in respect of other long-term employee benefits are measured at the present value of the estimated future cash outflows expected to be made by the Company in respect of services provided by employees up to the reporting date.

Compensated absences which are not expected to occur within twelve months after the end of the period in which the employee renders the related service are recognised as a liability at the present value of the defined benefit obligation as at the Balance Sheet date, using the Projected Unit Credit method, with actuarial valuations being carried out at each Balance Sheet date.

2.9 Foreign exchange transactions

Initial recognition: Foreign currency transactions are recorded in the reporting currency, by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency at the date of the transaction.

Conversion: Foreign currency monetary items are reported using the closing rate. Non-monetary items which are carried in terms of historical cost denominated in a foreign currency are reported using the exchange rate at the date of the transaction.

Exchange differences arising on the settlement of monetary items or on reporting Company's monetary items at rates different from those at which they were initially recorded during the year, or reported in previous financial statements, are recognised as income or as expenses during the year.

Exchange differences, in respect of accounting periods commencing on or after 7th December, 2006, arising on reporting of long-term foreign currency monetary items at rates different from those at which they were initially recorded during the period, or reported in previous financial statements, in so far as they relate to the acquisition of a depreciable capital asset, are added to or deducted from the cost of the asset and are depreciated over the balance life of the asset.

3.0 Taxation

Income-tax expense comprise current tax (i.e. amount of tax for the period determined in accordance with the income-tax law) and deferred tax charge or credit (reflecting that tax effects of timing differences between accounting income and taxable income for the period).

The deferred tax charge or credit and the corresponding deferred tax liabilities or assets are recognised using the tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date. Deferred tax assets are recognised only to the extent there is a reasonable certainty that the assets can be realized in future; however, where there is unabsorbed depreciation or carried forward loss under taxation laws, deferred tax assets are recognised only if there is a virtual certainty of realization of such assets. Deferred tax assets are reviewed as at the balance sheet date and written down or written up to reflect the amount that is reasonably/virtually certain (as the case may be) to be realized.

3.1 Earnings per share

Basic earnings per share amounts are computed by dividing net profit or loss for the period attributable to equity shareholders by the weighted average number of shares outstanding during the year. For the purpose of calculating diluted earnings per share, the net profit for the year attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

3.2 Provisions

A provision is recognized if, as a result of a past event; and that the company has a present obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligations. Provisions are recognized at the best estimate of the expenditure required to settle the present obligation at the balance sheet date. The provisions are measured on an undiscounted basis.

Provision in respect of loss contingencies relating to claims, litigation, assessment, fines, penalties, etc. are recognized when it is probable that a liability has been incurred, and the amount can be estimated reliably.

3.3 Contingent liabilities and contingent assets

A contingent liability exists when there is a possible but not a probable obligation, or a present obligation that may, but probably will not, require an outflow of resources, or a present obligation whose amount cannot be estimated reliably. Contingent liabilities do not warrant provisions, but are disclosed unless the possibility of outflow of resources is remote. Contingent assets are neither recognized nor disclosed in the financial statements. However, contingent assets are assessed continually and if it is virtually certain that an inflow of economic benefits will arise, the assets and related income are recognized in the period in which the change occurs.

3.4 Impairment

a. Financial assets:

Financial assets (other than at fair value) The Company assesses at each date of balance sheet whether a financial asset or a Company of financial assets is impaired. Ind AS 109 ('Financial Instruments') requires expected credit losses to be measured through a loss allowance. The Company recognises lifetime expected losses for all contract assets and / or all trade receivables that do not constitute a financing transaction. As a practical expedient, the Company uses a provision matrix to determine impairment loss allowance on trade receivables (net of billing in excess) and Contract assets. For all other financial assets, expected credit losses are measured at an amount equal to the 12-month expected credit losses or at an amount equal to the life time expected credit losses if the credit risk on the financial asset has increased significantly since initial recognition. The Company provides for impairment upon the occurrence of the triggering event.

b. Non-financial assets

Intangible assets and property, plant and equipment

The Company assesses, at each reporting date, whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Company estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an assets or cash-generating unit's (CGU) fair value less costs of disposal and its value in use. Recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or Company's of assets. When the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

Intangible assets and property, plant and equipment are evaluated for recoverability whenever events or changes in circumstances indicate that their carrying amounts may not be recoverable. For the purpose of impairment testing, the recoverable amount (i.e. the higher of the fair value less cost to sell and the value-in-use) is determined on an individual asset basis unless the asset does not generate cash flows that are largely independent of those from other assets. In such cases, the recoverable amount is determined for the CGU to which the asset belongs.

If such assets are considered to be impaired, the impairment to be recognized in the statement of profit and loss is measured by the amount by which the carrying value of the assets exceeds the estimated recoverable amount of the asset. An impairment loss is reversed in the statement of profit and loss if there has been a change in the estimates used to determine the recoverable amount. The carrying amount of the asset is increased to its revised recoverable amount, provided that this amount does not exceed the carrying amount that would have been determined (net of any accumulated amortization or depreciation) had no impairment loss been recognized for the asset in prior years.

3.5 Events after the reporting period

Adjusting events are events that provide further evidence of conditions that existed at the end of the reporting period. The financial statements are adjusted for such events before authorization for issue. Non-adjusting events are events that are indicative of conditions that arose after the end of the reporting period. Non-adjusting events after the reporting date are not accounted, but disclosed.

3.6 Financial instruments

A Financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity. Financial assets and financial liabilities are recognised when the Company becomes a party to the contractual provisions of the instruments.

Financial Assets: Company's financial assets broadly comprise the following:

(a) Current financial assets: Investments, trade receivables, cash and cash equivalents, loans and advances, other short term receivables

(b) Non-current financial assets:
Investments, other long-term receivables and deposits.

Initial recognition and measurement:

Financial assets are initially measured at fair value. Transaction costs that are directly attributable to the acquisition of financial assets (other than financial assets at fair value through Profit and loss) are added to the fair value of the financial assets, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets at fair value through Profit and loss are recognised immediately in statement of profit and loss.

Subsequent measurement:

For the purpose of subsequent measurement, financial assets are classified into following categories:

(a) Financial assets at amortised cost Financial assets are subsequently measured at amortised cost, if both the below conditions are met:

(b) 1. These financial assets are held within a business model whose objective is to hold these assets in order to collect contractual cash flows

2. Contractual terms of financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding. After initial recognition, these financial assets are subsequently measured using the **effective interest rate** (EIR) method, less impairment, if any. The amortisation of EIR and loss arising from impairment, if any, recognised in the statement of Profit and loss. This category generally applies to trade and other receivables.

3. (b) Financial Assets at fair value through other comprehensive Income (FVTOCI) Financial assets are measured at fair value through other comprehensive income if both the below conditions are met:

   1. These financial assets are held within business model whose objective is achieved by both collecting contractual cash flows on specified dates and selling financial assets

   2. These assets contractual cash flows represent solely payments of principal and interest on the principal amount outstanding The Company does not own any financial asset classified at FVTOCI.

(c) Financial assets at fair value through Profit and loss (FVTPL) This is a residual category. Any financial assets which do not fall under the category of financial assets measured at amortised cost or FVTOCI are classified as FVTPL.

Financial assets at FVTPL are measured at fair value at the end of each reporting period, with gain or loss arising on remeasurement recognised in statement of Profit and loss incorporates any dividend or interest earned on the financial assets and is included in other Income line item.

Impairment of Financial Assets In accordance with Ind AS 109 "Financial Instruments", the Company applies Expected Credit Loss (ECL) model for measurement and recognition of loss allowance on the following and the basis of its measurement:

Trade Receivable - For Trade receivable and other financial assets that results from transactions that are in scope of Ind AS 115, the Company applies the simplified approach required in Ind AS 109, which requires expected lifetime losses to be recognised from initial recognition of the receivables.

Financial assets measured at amortised cost (other than trade receivable) - In case of other than trade receivable, the Company determines, if there is any significant increase in credit risk of the financial asset since initial recognition. Below methods are followed based on the credit risk changes:

If there are no significant changes in credit risk since initial recognition, twelve months ECL is used to provide the impairment loss.

If there is a significant change in credit risk, lifetime ECL is measured for making the impairment loss assessment. Subsequently if there is an improvement in credit risk, the Company reverts to recognition of impairment loss based on twelve months ECL.

To make the assessment whether there is any significant change in risk, the Company compares the risk of a default occurring on the financial instrument as at the reporting date with a risk of default occurring on the financial instrument as at the date of initial recognition and consider reasonable and supportable information, that is available without undue cost or effort, that is indicative of significant increase in credit risk since its initial recognition.

Lifetime ECL are the expected credit losses resulting from all possible default events, over the expected life of a financial assets. 12 months ECL is a portion of lifetime ECL which result from default events that are possible within 12 months from the reporting period.

As a practical expedient and as permitted under Ind AS 109, the Company uses a provision matrix to measure lifetime ECL on its portfolio of trade receivables. The provision matrix is prepared based on historically observed default rates over the expected life of trade receivables and is adjusted for forward-looking information available. At each reporting date, the historically observed default rates and changes in the forward-looking information are updated.

Derecognition of financial assets The Company derecognises a financial asset when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another entity. On derecognition of a financial asset in its entirety, the difference between the asset's carrying amount and the sum of the consideration received and receivable and the cumulative gain or loss that had been recognised in other comprehensive income and accumulated in equity is recognised in statement of profit and loss if such gain or loss would have otherwise been recognised in statement of profit and loss on disposal of that financial asset.

On derecognition of a financial assets other than entirely, (when the Company retains an option to repurchase part of a transferred asset), the Company allocates previous carried over amount of financial asset between the part it continues to recognise under continuing involvement , and the part it no longer recognises on the basis of the relative fair values of those parts on the date of transfer. The difference between the carrying amount allocated to the part that is no longer recognised and the sum of consideration received for the part no longer recognised and any cumulative gain or loss allocated to it that had been recognised in Profit and loss on disposal of that financial asset. A cumulative gain or loss that had been recognised in other comprehensive income is allocated between the part that continues to be recognised and the part that is no longer recognised on the basis of the relative fair value of those parts.

Financial liabilities and Equity instruments issued by the Company: Equity Instruments: An equity instrument is any contract that evidences a residual interest in the assets of an entity after deducting all its liabilities. Equity instruments issued by the Company are recognised at the proceeds received, net of direct issue costs.

Financial liabilities: Company's financial liabilities broadly comprises, Short term borrowings, Trade payables, Liabilities for capital expenditure and Other long term/ short term obligations

Initial recognition and measurement: Financial liabilities are recognised when the Company becomes a party to the contractual provisions of the instrument. All financial liabilities are recognised initially at Fair value.

In case of loans, borrowings and payables, net of directly attributable transaction costs. Financial liabilities are classified, at initial recognition, as financial liabilities at FVTPL or at amortised cost as appropriate.

Subsequent measurement: Financial Liabilities at amortised cost - The carrying amounts of financial liabilities that are subsequently measured at amortised cost using the effective interest method. All the financial liabilities of the Company fall under this category. The effective interest method is a method of calculating the amortised cost of a financial liability and of allocating interest expense over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash payments (including all fees and points paid or received that form an integral part of the effective interest rate, transaction costs and other premiums or discounts) through the expected life of the financial liability, or (where appropriate) a shorter period, to the net carrying amount on initial recognition.

Financial Liabilities at FVTPL - Financial liabilities at fair value through Profit and loss include financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through Profit and loss. The Company does not owe any financial liability which is classified at FVTPL.

Derecognition of financial liabilities- The Company de-recognises financial liabilities when, and only when, the Company's obligations are discharged, cancelled or have expired. The difference between the carrying amount of the financial liability de-recognised and the consideration paid and payable is recognised in statement of profit and loss.

3.7 Cash Flow Statement

Cash flows are reported using indirect method, whereby net profit before tax is adjusted for the effects of transactions of a non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from regular revenue generating (operating activities), investing and financing activities of the Company are segregated.

3.8 Leases

The Company as lessee

The Company's lease asset classes primarily consist of leases for offices. The Company assesses whether a contract contains a lease, at inception of a contract. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified asset, the Company assesses whether: (i) the contract involves the use of an identified asset (ii) the Company has substantially all of the economic benefits from use of the asset through the period of the lease and (iii) the Company has the right to direct the use of the asset.

At the date of commencement of the lease, the Company recognizes a right-of-use ('ROU') asset and a corresponding lease liability for all lease arrangements in which it is a lessee, except for leases with a term of 12 months or less (short-term leases) and low value leases. For these short-term and low-value leases, the Company recognizes the lease payments in the statement of profit and loss systematically over the term of the lease.

The ROU assets are initially recognized at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or prior to the commencement date of the lease plus any initial direct costs less any lease incentives. They are subsequently measured at cost less accumulated amortisation and impairment losses

ROU assets are depreciated from the commencement date on a straight-line basis over the shorter of the lease term and useful life of the underlying asset.

If a lease transfers ownership of the underlying asset or the cost of the right-of-use asset reflects that the Company expects to exercise a purchase option, the related right-of-use asset is depreciated over the useful life of the underlying asset. The depreciation starts at the commencement date of the lease.

The lease liability is initially measured at amortized cost at the present value of the future lease payments. The lease payments are discounted using the interest rate implicit in the lease or, if not readily determinable, using the incremental borrowing rates in the country of domicile of these leases.

Lease payments included in the measurement of the lease liability comprise:

(a) Fixed lease payments (including in-substance fixed payments), less any lease incentives receivable;
(b) The amount expected to be payable by the lessee under residual value guarantees;
(c) Payments of penalties for terminating the lease, if the lease term reflects the exercise of an option to terminate the lease.

The lease liability is subsequently measured by increasing the carrying amount to reflect interest on the lease liability (using the effective interest method) and by reducing the carrying amount to reflect the lease payments made.
The Company remeasures the lease liability (and makes a corresponding adjustment to the related right-of-use asset) whenever:

(a) The lease term has changed or there is a significant event or change in circumstances resulting in a change in the assessment of exercise of a purchase option, in which case the lease liability is remeasured by discounting the revised lease payments using a revised discount rate.
(b) A lease contract is modified and the lease modification is not accounted for as a separate lease, in which case the lease liability is remeasured based on the lease term of the modified lease by discounting the revised lease payments using a revised discount rate at the effective date of the modification.

Lease liability and ROU assets have been separately presented in the Statement of Assets and Liabilities and lease payments have been classified as financing cash flows

Variable rents that do not depend on an index or rate are not included in the measurement the lease liability and the right-of-use asset. The related payments are recognized as an expense in the Statement of Profit and Loss in the period in which the event or condition that triggers those payments occurs.

3.9 Provisions, Contingent Liabilities and Contingent Assets

a. Provisions

Provisions are recognised when the Company has a present obligation as a result of a past event and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation. When the effect of time value is material, the amount is determined by discounting the expected future cash flows.

b. Contingent liabilities

Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made.

c. Contingent Asset

A contingent asset is generally neither recognised nor disclosed.

Notes to financial statements

(All amount in ₹ Lakh unless otherwise stated)

2. Property, plant and equipment

Particulars	Land	Building	Furniture and Fixtures	Office equipment	Plant and Equipment	Electrical Installation	Vehicle	Computer	Total
Gross Carrying amount									
Balance as at 1 April, 2023	**99.40**	**1,322.92**	**248.88**	**45.54**	**2,005.37**	**354.37**	**58.81**	**343.48**	**4,478.76**
Additions	-	-	18.08	0.30	3,040.56	16.08	-	29.91	3,104.93
Disposals/ adjustments	-	-	(101.77)	(5.22)	(29.58)	(227.28)	(1.52)	(24.12)	(389.48)
Balance as at 31 March, 2024	**99.40**	**1,322.92**	**165.19**	**40.63**	**5,016.35**	**143.17**	**57.29**	**349.27**	**7,194.21**
Balance as at 1 April, 2024	**99.40**	**1,322.92**	**165.19**	**40.63**	**5,016.35**	**143.17**	**57.29**	**349.27**	**7,194.21**
Additions	-	-	26.56	11.67	162.29	2.69	-	17.76	220.97
Disposals/ adjustments	-	-	-	-	-	-	-	-	-
Balance as at 31 March, 2025	**99.40**	**1,322.92**	**191.75**	**52.30**	**5,178.64**	**145.86**	**57.29**	**367.03**	**7,415.17**
Accumulated depreciation									
Balance as at 1 April, 2023	**-**	**399.10**	**219.94**	**44.29**	**1,830.29**	**321.91**	**58.81**	**307.55**	**3,181.89**
Depreciation		44.05	13.66	0.77	87.18	23.11	-	20.03	188.81
Disposals/ adjustments			(101.77)	(5.22)	(29.58)	(226.66)	(1.52)	(24.12)	(388.87)
Balance as at 31 March, 2024	**-**	**443.16**	**131.83**	**39.84**	**1,887.90**	**118.36**	**57.29**	**303.46**	**2,981.84**
Balance as at 1 April, 2024	**-**	**443.16**	**131.83**	**39.84**	**1,887.90**	**118.36**	**57.29**	**303.46**	**2,981.84**
Depreciation		44.05	8.38	2.41	442.62	5.28	-	17.62	520.36
Disposals/ adjustments		-	-	-	-	-	-	-	-
Balance as at 31 March, 2025	**-**	**487.21**	**140.21**	**42.25**	**2,330.52**	**123.63**	**57.29**	**321.09**	**3,502.20**
Net carrying amount									
Balance as at 31 March, 2024	**99.40**	**879.76**	**33.36**	**0.79**	**3,128.45**	**24.82**	**-**	**45.80**	**4,212.37**
Balance as at 31 March, 2025	**99.40**	**835.70**	**51.54**	**10.04**	**2,848.12**	**22.23**	**-**	**45.94**	**3,912.97**

3.1. For properties pledged as securities, refer note 11

3 Right of use asset

The carrying amount of right of use of assets recognised and the movement during the period:

Particulars	Buildings	Total
Gross Carrying amount		
Balance as at 1 April, 2023	**48.51**	**48.51**
Additions	3.18	3.18
Lease modifications		-
Deductions	(13.07)	(13.07)
Balance as at 31 March, 2024	**38.62**	**38.62**
Balance as at 1 April, 2024	**38.62**	**38.62**
Additions	105.05	105.05
Lease modifications		-
Deductions	-	-
Balance as at 31 March, 2025	**143.67**	**143.67**
Accumulated amortization		
Balance as at 1 April, 2023	**25.17**	**25.17**
Amortization for the period	13.45	13.45
Deductions		-
Balance as at 31 March, 2024	**38.62**	**38.62**
Balance as at 1 April, 2024	**38.62**	**38.62**
Amortization for the period	1.29	1.29
Deductions		-
Balance as at 31 March, 2025	**39.91**	**39.91**
Net carrying amount		
Balance as at 31 March, 2024	**(0.00)**	**(0.00)**
Balance as at 31 March, 2025	**103.75**	**103.75**

The Company as a lessee

The Company's lessee activity consists of leases formally identified within respective leasing arrangements for office spaces. Most of the lease contracts are made under usual terms and conditions, which means they include options to extend the lease by a defined amount of time and escalation clauses in line with general office rental market conditions. On renewal, the terms of the leases are renegotiated.

For Ind AS 116, the Company has applied the below practical expedients:

(1) The Company has applied a single discount rate to a portfolio of leases with reasonably similar Characteristics.

(2) The Company has applied the exemption not to recognise right-of-use-assets and liabilities for leases with less than 12 months of lease term on the date of transition and low value assets.

The following is the break-up of current and non-current lease liabilities

Particulars	As at 31 March, 2025	As at 31 March, 2024
Current	10.22	
Non-Current	93.93	
Total	**104.16**	

4. Non-current assets Financial assets

4.1 Investments

Particulars	As at 31 March, 2025	As at 31 March, 2024
Investments in other Entity (Investments carried at cost)		
10,08,249 (as at 31 March, 2024- 10,08,249) Equity Shares at 1 each in Mysore ESDM Cluster	10.08	10.08
	10.08	**10.08**

4.2 Loans

Particulars	As at 31 March, 2025	As at 31 March, 2024
Loans to others		
Loan to others - Employees	19.81	24.95
Less: Loan receivables - credit impaired	-	-
Less : Provision for doubtful loans	-	-
	19.81	**24.95**

Notes:

1. Loan to others - Employees: Loan given to employees at nil rate of interest has been accounted to meet the requirement as per IND AS-109. Only the loan amounts exceeding the ₹1 lakh and whose repayment tenure is more than 12 months has been included above. Remaining loans has been regrouped to "Short-term other financial assets")

4.3 Other financial assets

Particulars	As at 31 March, 2025	As at 31 March, 2024
Unsecured, considered good		
Security Deposits	37.71	82.06
	37.71	82.06
Balances with Banks		
In earmarked accounts		
In deposit accounts with more than 12 months maturity	270.97	239.57
Other Receivable - Project	-	989.27
	270.97	1,228.84
	308.67	1,310.90

5 Current assets Inventory

Particulars	As at 31 March, 2025	As at 31 March, 2024
(Lower of cost and net realisable value)		
Stock in Hand		
Raw Materials	6,541.02	6,844.64
WIP	867.80	4,193.86
Stores and Spares	-	13.46
Loose Tools	232.74	104.35
Finished Goods	-	-
Stock in transit		
	7,641.56	**11,156.32**

6 Financial assets

6.1 Trade receivables

Particulars	As at 31 March, 2025	As at 31 March, 2024
Trade receivables - Considered good - Unsecured	**17,722.78**	**8,849.91**
Trade receivables - Credit impaired		
Less: Allowance for expected credit loss due to increase in credit risk	(17.47)	(44.36)
	17,705.31	**8,805.55**

Notes:

(a) Trade receivables are non-interest bearing and are generally on terms of 0 days to 90 days.
(b) For amount receivables from related parties, please refer note 36.
(c) Please refer note 11 for details related to hypothecation of receivables against borrowings.
(d) No trade receivable are due from directors or other officers of the Company either severally or jointly with any other person.

(e) Movement in credit loss allowance

Particulars	As at 31 March, 2025	As at 31 March, 2024
Opening Balance	44.36	-
Provision made during the year/period	-	44.36
Reversal of provision during the year/period	(26.89)	-
Closing balance	**17.47**	**44.36**

Trade receivables Ageing Schedule- Gross

(Amount in ₹ Lakhs)

Particulars Outstanding for following periods from due date of payment	As at 31 March, 2025	As at 31 March, 2024
Undisputed Trade receivables – considered good		
Not Due		
Less than 6 months	17,317.91	8,754.09
6 months - 1 year	387.40	51.46
1-2 years	15.48	21.57
2-3 years	1.99	22.79
More than 3 years	-	-
Total	**17,722.78**	**8,849.91**
Less: Allowance for expected credit loss due to increase in credit risk	(17.47)	(44.36)
Grand Total	**17,705.31**	**8,805.55**

6.2 Cash and bank balance

Particulars	As at 31 March, 2025	As at 31 March, 2024
Cash and cash equivalents		
Balances with banks		
in current accounts	95.34	4.50
in deposit accounts with original maturity of less than 3 months	455.73	-
Cash on hand	3.06	0.69
	554.14	**5.19**
Bank balances other than cash and cash equivalents		
Balances with banks		
In earmarked accounts (with original maturity period of less than 12 months)	-	-
In deposit accounts with original maturity of more than 3 months and less than 12 months	**626.85**	**1,254.77**
	626.85	**1,254.77**
	1,180.99	**1,259.96**

6.3 Other financial assets

Particulars	As at 31 March, 2025	As at 31 March, 2024
Advances to employees	-	0.14
Other receivables	0.10	27.27
	0.10	**27.41**

7 Current tax assets (net)

Particulars	As at 31 March, 2025	As at 31 March, 2024
Advance Income Tax (net of provision for taxes) (refer note no 25)	-	-
	-	**-**

8 Other current assets

Particulars	As at 31 March, 2025	As at 31 March, 2024
Unsecured, considered good		
Advance to suppliers	437.87	3,072.82
Prepaid expenses	130.01	57.24
Prepaid expenses - Staff Welfare	2.66	2.83
Unbilled Revenue	996.70	704.03
GST Input	525.87	111.69
	2,093.11	**3,948.61**

9 Equity share capital

Particulars	As at 31 March, 2025	As at 31 March, 2024
Authorised		
Equity shares of Re. 10 each with voting rights	1,500.00	1,500.00
1,50,00,000 Equity Shares		
	1,500.00	**1,500.00**
Issued, subscribed and paid up		
Equity shares of Rs. 10 each with voting rights		
1,25,84,726 Equity shares (Of the Equity Shares, 46,35,963 shares were allotted as Bonus Shares during 2023-24.)	1,258.47	1,258.47
	1,258.47	**1,258.47**

(a) Reconciliation of the number of shares outstanding at the beginning and at end of the reporting year:

Particulars	As at 31 March, 2025		As at 31 March, 2024	
	No. of shares	**Amount**	**No. of shares**	**Amount**
Equity shares				
Balance at the beginning of the year	1,25,84,726	1,258.47	37,42,036	374.00
Shares issued during the year			88,42,690	884.00
Shares issued in pursuant to exercise of employee stock options				
Shares buyback during the year	-	-	-	
Shares split during the year	-	-	-	
Shares outstanding at the end of the year	**1,25,84,726**	**1,258.47**	**1,25,84,726**	**1,258.00**

(b) Rights, preferences and restrictions attached to the equity shares:

Equity Shares

The Company has a single class of equity shares having a par value of Rs 10 each. Each holder of the equity share, as reflected in the records of the Company, is entitled to one vote in respect of each share held for all matters submitted to vote in the shareholders' meeting.

The Company declares and pays dividends in Indian rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing annual general meeting except interim dividend where approval of the Board of Directors is considered sufficient.

In the event of liquidation of the Company, the holders of equity shares will be entitled to receive any of the remaining assets of the Company after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

Details of shareholders holding more than 5% shares

Particulars	As at 31 March, 2025		As at 31 March, 2024	
	No. of shares	% of holding	No. of shares	% of holding
Equity shares of Re 10 each				
Narendra N	23,28,802	18.50%	23,28,802	18.50%
Meera Narendra	13,68,000	10.87%	13,68,000	10.87%
Prakash S	13,00,898	10.34%	13,00,898	10.34%

(c) Shareholding by Promoters

Particulars	As at 31 March, 2025	As at 31 March, 2024
Equity shares of Rs 10 each		
No. of shares held		
Narendra N	23,28,802	23,28,802
Meera Narendra	13,68,000	13,68,000
Sumukh Narendra	400	
% of shares held	29.38%	29.38%
% change during the year	0.00%	-15.84%

*For the purpose of disclosure, definition of promoter as per the Companies Act, 2013 has been considered.

10 Other equity

Particulars	Note	As at 31 March, 2025	As at 31 March, 2024
Securities premium	(i)	7,452.63	7,452.63
Retained Earnings	(ii)	5,989.49	4,047.17
General Reserve	(iii)	169.58	169.58
Capital Redemption Reserve	(iv)	-	-
Share application money pending Allotment	(v)	-	-
Other comprehensive income	(vi)	(175.15)	(108.88)
		13,436.55	**11,560.50**

(i) Securities premium

Particulars	As at 31 March, 2025	As at 31 March, 2024
Balance at the beginning of the year	7,452.63	894.20
Addition on account of issue of shares (net of share issue expenses)	-	7,553.81
Reduction on account of issue of Bonus Shares	-	(448.73)
Reduction on account of IPO Expenses	-	(546.65)
Balance at the end of the year	**7,452.63**	**7,452.63**

Securities premium represents the premium received on issue of shares over and above the face value of equity shares. The same is available for utilisation in accordance with the provisions of the Companies Act, 2013.

(ii) Retained Earnings

Particulars	As at 31 March, 2025	As at 31 March, 2024
Balance at the beginning of the year	4,047.17	2,512.51
Addition during the year	1,942.32	1,534.66
Balance at the end of the year	**5,989.49**	**4,047.17**

Retained earnings represents the Company's undistributed earnings after taxes

(iii) General reserve

Particulars	As at 31 March, 2025	As at 31 March, 2024
Balance at the beginning of the year	169.58	169.58
Less : Transfer to Capital Redemption Reserve	-	-
Balance at the end of the year	**169.58**	**169.58**

General reserve is created by transfer from one component of equity to another and is not an item of other comprehensive income. Items included in general reserve will not be reclassified subsequently to profit or loss.

(iv) Capital Redemption Reserve

Particulars	As at 31 March, 2025	As at 31 March, 2024
Balance at the beginning of the year	-	14.87
Less: Utilised for issue of Bonus Shares	-	(14.87)
Balance at the end of the year	**-**	**-**

(v) Share application money pending Allotment

Particulars	As at 31 March, 2025	As at 31 March, 2024
Balance at the beginning of the year	-	700.00
Add - Amount Received during the year	-	7,274.48
Less : Allotted during the year	-	(7,974.48)
Balance at the end of the year	**-**	**-**

(vi) Other comprehensive income

Particulars	As at 31 March, 2025	As at 31 March, 2024
Balance at the beginning of the year	(108.88)	(112.37)
Add - Amount Received during the year	(66.27)	3.49
Balance at the end of the year	**(175.15)**	**(108.88)**

11 Non Current Liabilities
Financial Liabilities

11.1Borrowings

Particulars	As at 31 March, 2025	As at 31 March, 2024
Term Loans - Secured		
From a bank (refer note -a below)	1,486.02	1,831.01
Loans from financial institution- Unsecured (refer note- b)	-	14.15
Less: Current Maturities of Long Term Borrowings		(633.04)
	847.13	1,212.12

Notes:

a) Term Loan from Bank - Canara Bank Credit Support to COVID-19 loan is against hypothecation of Stocks, Book debts, and Current Assets. Repayable by 72 instalments of Rs.26.02 Lacs each

b) Loan from SIDBI Sub-ordinated Debt under Growth Capital & Equity assistance Scheme is against First Charge by way of hypothecation of all the machinery acquired and Second Charge by way of hypothecation of all the movable assets - Repayable by 54 instalments of Rs.3.67 lacs each

c) Loan from SIDBI under the Previleged Customer Scheme PCS-Gold for acqusistion of Plant & machinery by extension of First Charge by way of hypothecation of all movables (save and except stock & boook debts) including plant, equipt, machinery, furniture, fixture, computers, spares, tools etc. acquired, with extension of charge on depsoit of TDR of Rs 73.14 lakhs, Repayable by 54 instalments after a moratorium of 6 months of Rs.1.86 lacs each

d) Loan from SIDBI under SPEED Scheme for Purchase of Equipment for Enterprises Development from Original Equipment manufacturers (OEMs), is against First Charge by way of hypothecation of all the movables including plant, equipment, machinery, machinery spares, tools, accessories, furniture, fixtures, computers etc. acquired to be acquired under the project scheme and Extension of Lien on Deposit of Term Deposit Receipt TDR of Rs.73.14 lakh and additional TDR Rs 81.50 - Repayable by 54 instalments of Rs.6.05 lacs each

12 Long Term Provisions

Particulars	As at 31 March, 2025	As at 31 March, 2024
Provision for employee benefits		
Gratuity	158.57	74.51
Compensated absences	101.66	87.21
	260.23	161.72

13 Current Liabilities

Financial Liabilities

13.1Borrowings

Particulars	As at 31 March, 2025	As at 31 March, 2024
Secured Loan		
Balance in overdraft accounts (refer note below)	8,783.91	7,824.39
Current maturities of long-term borrowings	638.90	633.04
	9,422.81	8,457.43

1. Cash Credit is Secured against First pari passu charge by way of hypothecation of RM, WIP & Book Debts and Plant & Machinery, First pari passu charge by way of equitable mortgage of Factory Land and Building and Property held in the name of Managing Director with Canara Bank, Axis Bank, HDFC Bank, SBI & PNB and Personal guarantee of Wholetime Directors.

13.2Trade payables

Particulars	As at 31 March, 2025	As at 31 March, 2024
Total outstanding dues of Micro Enterprises and Small Enterprises (refer note below)	781.03	602.79
Total outstanding dues of creditors other than Micro Enterprises and Small Enterprises	2,298.99	4,388.08
	3,080.02	4,990.87

Disclosure in respect of Micro and Small Enterprises :

Particulars	As at 31 March, 2025	As at 31 March, 2024
(i) The principal amount and the interest due thereon remaining unpaid to any supplier at the end of each accounting year		
Principal	781.03	602.79
Interest	-	-
(ii) The amount of interest paid by the buyer in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day during each accounting year:		
Interest	-	-
Payment	-	-
(iii) The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the Micro, Small and Medium Enterprises Development Act, 2006	-	-
(iv) The amount of interest accrued and remaining unpaid at the end of each accounting year	-	-
(v) The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006.	-	-

Trade payables Ageing Schedule

Particulars Outstanding for following periods from due date of payment	As at 31 March, 2025	As at 31 March, 2024
MSME		
Less than 1 year	781.03	602.79
1-2 years	-	-
2-3 years	-	-
More than 3 years	-	-
Total	**781.03**	**602.79**
Others		
Less than 1 year	1,835.40	4,028.11
1-2 years	357.69	267.23
2-3 years	37.03	82.87
More than 3 years	68.87	9.87
Total	**2,298.99**	**4,388.08**

Notes

Information required to be furnished as per Section 22 of the Micro, Small and Medium Enterprises Development Act, 2006 (MSMED Act) and Schedule III of the Companies Act, 2013 for the six months period ended 31 March, 2025. This information has been determined to the extent such parties have been identified on the basis of information available with the company and relied upon by auditors.

13.3Other financial liabilities

Particulars	As at 31 March, 2025	As at 31 March, 2024
Interest accrued but not due on borrowings	11.40	2.96
Salary & Bonus Payable	202.78	180.95
Buyer Credit & Other Payables	2,491.39	1,368.18
Other Payable for Expenses	62.16	57.86
	2,767.73	**1,609.95**

14 Other current liabilities

Particulars	As at 31 March, 2025	As at 31 March, 2024
Advance from Customers	179.66	185.79
Statutory Remittances	896.24	827.30
	1,075.90	**1,013.08**

15 Short Term Provisions

Particulars	As at 31 March, 2025	As at 31 March, 2024
Provision for employee benefits		
Gratuity	106.54	85.03
Compensated absences	46.45	23.49
	153.00	**108.52**

16 Current Tax Liabilities (Net)

Particulars	As at 31 March, 2025	As at 31 March, 2024
Provision for Taxation	596.79	444.44
	596.79	**444.44**

17 Revenue from operations

Particulars	For the year ended 31 March, 2025	For the year ended 31 March, 2024
Revenue from Sale of products	38,298.64	30,147.99
Revenue from Services	1,072.04	867.84
Unbilled Revenue	292.88	704.03
	39,663.56	**31,719.87**

18 Other income

Particulars	For the year ended 31 March, 2025	For the year ended 31 March, 2024
Interest income		
Interest income on financial assets measured at fair value	0.94	1.16
Interest income on deposit	57.12	151.59
Other gains and losses		
Income from Mutual Fund	-	1.64
Net Foreign Exchange gain	290.88	192.90
Gain on Sale of Fixed Assets	-	1.88
Gain on Derecognition of Lease	-	9.10
Reversal of Expected Credit Loss	2.52	-
Others	0.10	0.12
	351.56	**358.38**

19 Cost of Materials Consumed

Particulars	For the year ended 31 March, 2025	For the year ended 31 March, 2024
Stock of Raw Materials and Components at the beginning of the year	6,844.64	5,514.44
Add: Purchase of Raw Material	27,912.19	25,010.55
Less: Stock of Raw Material at the end of year	(6,541.02)	(6,844.64)
	28,215.81	23,680.35
Stock of Stores and Consumables at the beginning of the year	13.46	21.96
Add: Purchase of Stores and Consumables	376.27	390.46
Stock of Stores and Consumables at the End of the year	-	(13.46)
	389.73	398.96
Direct Expenses	342.85	360.26
	28,948.38	**24,439.57**

20 Changes in Inventories of Work in Progress, Stock-in-trade and finished goods

Particulars	For the year ended 31 March, 2025	For the year ended 31 March, 2024
Stock - WIP at the beginning of the year	4,193.86	5,084.14
Stock - WIP at the end of the year	(867.80)	(4,193.86)
	3,326.06	890.28
Net (increase)/decrease	**3,326.06**	**890.28**

21 Employee benefits expense

Particulars	For the year ended 31 March, 2025	For the year ended 31 March, 2024
Salaries, wages, Bonus and allowances	1,874.60	1,702.78
Contribution to provident and other funds (refer note 41)	146.04	147.89
Leave encashment	37.41	26.15
Gratuity expense (refer note 41)	42.40	32.69
Directors Remuneration	177.04	148.75
Staff welfare expenses	48.23	45.06
	2,325.71	**2,103.34**

22 Finance costs

Particulars	For the year ended 31 March, 2025	For the year ended 31 March, 2024
Interest expense on financial instrument designated at amortised cost:		
borrowings (refer note 11.1)	876.92	967.39
lease liabilities(refer note 3)	0.71	2.36
Bank Charges	147.43	178.79
Other finance charges	311.53	175.91
	1,336.58	**1,324.46**

23 Depreciation and amortisation expense

Particulars	For the year ended 31 March, 2025	For the year ended 31 March, 2024
Depreciation of property, plant and equipment (refer note 2)	520.36	188.81
Amortization on right-of-use assets (refer note 3)	1.29	13.45
Amortization of Other Assets	44.84	25.64
	566.49	**227.91**

24 Other expenses

Particulars	For the year ended 31 March, 2025	For the year ended 31 March, 2024
Director Sitting Fees	7.12	8.60
Business promotion and advertisement expenses	34.74	24.92
Lease rentals	9.59	5.16
Power and fuel	121.26	121.57
House keeping expenses	14.14	12.33
Repairs and maintenance		
Office & Factory	3.79	4.05
Building	8.54	30.46
Machinery	77.56	37.66
Others	37.03	38.78
Rates and taxes	101.90	88.64
Printing and stationery	8.90	9.24
Postage & Courier	18.54	9.61
Communication	8.76	8.08
Legal and professional fees	152.66	110.95
Auditor's Remuneration (refer note below)	15.00	13.00
Insurance charges	25.35	34.46
Travel, Conveyance & Accommodation	109.84	107.11
Freight Outward Charges	16.35	73.77
Commission Paid	0.03	3.12
Membership & Subscription	10.02	9.26
Interest and penalty paid on taxes	2.22	61.96
Bad Debt written off	1.75	28.04
Liquidated Damages	105.51	59.68
Security Charges	39.61	40.31
Allowance for expected credit loss	17.47	44.36
Corporate Social Responsibility (CSR) expenditure	22.32	9.55
Donation	-	5.10
Miscellaneous expenses	8.97	5.62
	978.94	**1,005.41**

Note: Auditor's remuneration (excluding taxes) *

Particulars	For the year ended 31 March, 2025	For the year ended 31 March, 2024
Statutory Audit fees	12.00	12.00
Tax Audit fees	3.00	1.00
Reimbursement of expenses	-	-
	15.00	**13.00**

25 Income Tax expense

(a) Amounts recognised in Standalone statement of profit and loss

Particulars	For the year ended 31 March, 2025	For the year ended 31 March, 2024
Current tax:		
Current tax:	651.72	499.12
Tax for earlier years:	(95.65)	23.19
Deferred tax:		
Deferred tax charge/ (credit)	34.55	30.32
Tax expense for the year	**590.63**	**552.63**

(b) Amounts recognised in other comprehensive income

Particulars	For the year ended 31 March, 2025	For the year ended 31 March, 2024
Items that will not be reclassified subsequently to the statement of the profit and loss		
Remeasurements of defined benefit (assets)/ liabilities	(66.27)	3.49
Income tax relating to items that will not be reclassified subsequently to statement of profit and loss	-	-
Total	**(66.27)**	**3.49**

The reconciliation between the provision of income tax of the Company and amounts computed by applying the Indian statutory income tax rate to profit before taxes is as follows:

Particulars	For the year ended 31 March, 2025	For the year ended 31 March, 2024
Profit before tax	2,532.95	2,087.29
Statutory rate	25.17%	25.17%
Tax amount at the enacted income tax rate	637.49	525.33
Tax impact on account of :		
On account of Depreciation	(3.39)	(49.14)
On account of Taxes at special rates - Capital Gain	-	(0.34)
On account of Expenses disallowed / allowed under Income Tax Act and others	17.62	23.27
Tax expenses pertaining to current year	**651.72**	**499.12**
	651.72	499.12
Effective income tax rate	25.73%	23.91%

Deferred taxes
Deferred tax assets/ (liabilities) as at 31 March, 2025:

Particulars	As at 1 April, 2024	Recognised in statement of profit and loss	Recognised directly in other equity	As at 31 March, 2025
Property, plant and equipment	(20.31)	(61.31)		(81.62)
Provision for employee benefits	68.90	35.10		104.00
Provision for other Expenses	12.36	(8.44)		3.92
On account of lease liability		26.21		26.21
Total	**60.95**	**(8.44)**	**-**	**52.51**
Deferred tax (liabilities) on account of ROU Asset	-	(26.11)	-	(26.11)
Net Total	**60.95**	**(34.55)**	**-**	**26.40**

Deferred tax assets/ (liabilities) as at 31 March, 2024:

Particulars	As at 1 April, 2023	Recognised in statement of profit and loss	Recognised directly in other equity	As at 31 March, 2024
Property, plant and equipment	35.40	(55.71)	-	(20.31)
Provision for employee benefits	54.96	13.94	-	68.90
Provision for other Expenses	0.91	11.46	-	12.36
Total	**91.27**	**(30.32)**	**-**	**60.95**

26 Earnings per equity share
(Presented in INR lacs, except number of shares data)

Particulars	Note	For the year ended 31 March, 2025	For the year ended 31 March, 2024
Profit for the year	(a)	1,942.32	1,534.66
Weighted average number of equity shares outstanding for basic EPS	(b)	1,25,84,726	93,19,308
Add: Effect of ESOP's which are dilutive			
Weighted average number of equity shares outstanding for diluted EPS	(c)	1,25,84,726	93,19,308
Nominal value of equity shares		10.00	10.00
Earnings per share			
Basic (In Rs.)		15.43	16.47
Diluted (In Rs.)		15.43	16.47

27. Financial instruments
The carrying value and fair value of financial instruments by categories are as follows:

Particulars	As at 31 March, 2025		As at 31 March, 2024	
	Carrying value	Fair value	Carrying value	Fair value
Financial assets				
FVTPL				
Investment in mutual funds	-	-	-	-
FVTOCI				
Investment in equity instruments	10.08	10.08	10.08	10.08
At amortised cost				
Trade receivable	17,705.31	17,705.31	8,805.55	8,805.55
Cash and bank balance	1,180.99	1,180.99	1,259.96	1,259.96
Loan	19.81	19.81	24.95	24.95
Other financial assets	308.77	308.77	1,338.31	1,338.31
Total Financial assets	**19,224.97**	**19,224.97**	**11,438.86**	**11,438.86**
Financial liabilities				
FVTPL				
Liability component of compound financial instruments	-	-	-	-
At amortised cost				
Lease liabilities	10.22	10.22		
Borrowings	10,269.93	10,269.93	9,669.55	9,669.55
Trade payables	3,080.02	3,080.02	4,990.87	4,990.87
Other financial liabilities	2,767.73	2,767.73	1,609.95	1,609.95
Total Financial liabilities	**16,127.90**	**16,127.90**	**16,270.37**	**16,270.37**

The management assessed that fair value of cash and cash equivalents, trade receivables, trade payables and other current financial assets and liabilities approximate their carrying amounts largely due to the short-term maturities of these instruments.
The fair value of the financial assets and liabilities is included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale.

28 Fair value hierarchy

Level 1 - Quoted prices (unadjusted) in active markets for identical assets or liabilities.
Level 2 – Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).
Level 3 - Inputs for the assets or liabilities that are not based on observable market data (unobservable inputs).

The following table presents the fair value measurement hierarchy of financial assets and liabilities measured at fair value on recurring basis as at 31 March, 2025 and 31 March, 2024.

Particulars	Date of valuation	Quoted prices in active markets (Level 1)	Significant observable inputs (Level 2)	Significant unobservable inputs (Level 3)	Total
Financial assets measured at fair value					
FVTPL financial assets designated at fair value					
Investment in mutual funds (quoted)	31 March, 2025	-	-	-	-
FVTOCI financial assets designated at fair value					
Investment in bonds (quoted)	31 March, 2025	-	-	-	-
Investment in equity investments (unquoted)	31 March, 2025	-	-	10.08	10.08
Total of Financial Assets		**-**	**-**	**10.08**	**10.08**
Financial liabilities measured at fair value:					
FVTPL financial liabilities designated at fair value	31 March, 2025				
Preference Shares		-	-	-	-
Total of Financial Liabilities		**-**	**-**	**-**	**-**
Financial assets measured at fair value					
FVTPL financial assets designated at fair value					
Investment in mutual funds (quoted)	31 March, 2024	-	-	-	-
FVTOCI financial assets designated at fair value					
Investment in bonds (quoted)	31 March, 2024	-	-	-	-
Investment in equity investments (unquoted)	31 March, 2024	-	-	10.08	10.08
Total of Financial Assets		**-**	**-**	**10.08**	**10.08**
Financial liabilities measured at fair value:					
FVTPL financial liabilities designated at fair value	31 March, 2024				
Preference Shares		-	-	-	-
Total of Financial Liabilities		-	-	-	-

At respective period / year end the financial instruments are categorized as level 1 based on the quoted prices available in the active market and as level 3 in case the lowest level input that is significant to the fair value measurement is unobservable. The Company's policy is to recognise transfers into and transfers out of fair value hierarchy levels as at the end of the reporting period.

Note on Valuation Methodology

a) Mutual Funds
The fair values of investments in mutual fund units is based on the net asset value ('NAV') as stated by the issuers of these mutual fund units in the published statements as at Balance Sheet date. NAV represents the price at which the issuer will issue further units of mutual fund and the price at which issuers will redeem such units from the investors.

b) Investment in equity investments (unquoted)
The Company has measured fair value for Investment in equity investments (unquoted) based on the additional shares allotted to the company.

29 Financial risk management

The Company's management has overall responsibility for the establishment and oversight of the risk management framework.

The Company's principal financial liabilities, comprises lease liabilities, trade and other payables. The Company's principal financial assets include security deposits, trade and other receivables and cash and bank balances.

The Company's activities expose it to a variety of financial risks: credit risk, liquidity risk and foreign currency risk. The Company's primary focus is to foresee the unpredictability of financial markets and seek to minimise potential adverse effects on its financial performance. The Board of Directors reviews and agrees policies for managing each of these risks, which are summarised below:

(i) Credit risk
Credit risk is the risk of financial loss to the company if a customer or counterparty to a financial instrument fails to meet its contractual obligations, and arises principally from the Company's receivables from customers. Credit risk arises from cash held with banks and financial institutions, as well as credit exposure to clients, including outstanding accounts receivable. The maximum exposure to credit risk is equal to the carrying value of the financial assets. The objective of managing counterparty credit risk is to prevent losses in financial assets. The Company assesses the credit quality of the counterparties, taking into account their financial position, past experience and other factors.

Trade and other receivables
The Company's exposure to credit risk is influenced mainly by the individual characteristics of each customer. Customer credit risk is subject to the Company's policies, procedures and controls and any changes in the foreign policy of the export customer. Outstanding trade receivables are monitored at regular intervals. Impairment analysis is performed at each reporting date on individual customer basis.

Cash and cash equivalents and other bank balances
Credit risk on cash and cash equivalents is limited as the Company generally invests in deposits with banks.

(ii) Liquidity risk
Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they become due. The Company manages its liquidity risk by ensuring, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due. The Company's Accounts and corporate treasury department is responsible for liquidity, funding as well as settlement management. In addition, processes and policies related to such risks are overseen by senior management.

The Company does not face a significant liquidity risk with regard to its financial liabilities as the current assets are sufficient to meet the obligations related to financial liabilities as and when they fall due.

The table below summarises the maturity profile of the Company's financial liabilities based on contractual undiscounted payments.

Particulars	As at 31 March, 2025				
	Up to 1 year	1-5 years	More than 5 years	Total Undiscounted cash flow	Carrying Amount
Borrowings	9,422.81	847.13		10,269.93	10,269.93
Lease liabilities	10.22	-		10.22	10.22
Trade payables	3,080.02	-	-	3,080.02	3,080.02
Other financial liabilities	2,767.73	-	-	2,767.73	2,767.73
Total	**15,280.77**	**847.13**	**-**	**16,127.90**	**16,127.90**

Particulars	As at 31 March, 2024				
	Up to 1 year	1-5 years	More than 5 years	Total Undiscounted cash flow	Carrying Amount
Borrowings	8,457.43	1,212.12		9,669.55	9,669.55
Lease liabilities	-	-		-	-
Trade payables	4,990.87	-	-	4,990.87	4,990.87
Other financial liabilities	1,609.95	-	-	1,609.95	1,609.95
Total	**15,058.25**	**1,212.12**	**-**	**16,270.37**	**16,270.37**

Market risk
Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: interest rate risk, foreign currency risk and other price risk, such as equity price risk and commodity risk. Financial instruments affected by market risk include deposits, payable, etc.
The analysis exclude the impact of movements in market variables on: the carrying values of post-retirement obligations and provisions.

Interest rate risk
Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company has debt obligations with floating interest rates. The Company's investments are primarily in floating rate interest bearing investments. Hence, the Company is not significantly exposed to interest rate risk.

30. Capital management

The Company manages its capital to ensure that it will be able to continue as going concern while maximising the return to stakeholders. The capital structure of the Company consists of equity only. The management of the Company reviews the capital structure of the Company on annual basis. The Company is not subject to any externally imposed capital requirements. The Capital Management policy focusses to maintain an optimal structure that balances growth and maximizes shareholder value.

The capital structure is as follows:

Particulars	As at 31 March, 2025	As at 31 March, 2024
Total equity attributable to the equity share holders of the Company	14,695.02	12,818.97
As percentage of total capital	59%	57%
Total borrowings	10,269.93	9,669.55
Total equity (borrowings and equity)	24,964.95	22,488.52
Adjusted net debt to Total equity ratio	**41%**	**43%**

31. Employee Benefits

A. Defined contribution plans
The Company makes contributions, determined as a specified percentage of employee salaries in respect of qualifying employees towards Provident Fund, which is a defined contribution plan. The Company has no obligations other than to make the specified contributions. The Company's contribution is recognised as an expense in the statement of profit and loss during the period in which the employee renders the related services.

During the year, the Company has recognised the following amounts in the Standalone Statement of profit and loss, which are included in contribution to provident and other funds.

Particulars	For the year ended 31 March, 2025	For the year ended 31 March, 2024
Provident Fund, Employee's Pension Scheme and Labour Welfare Fund	146.04	147.89
Total	**146.04**	**147.89**

B Defined benefit plans

Gratuity

(ii) Gratuity: The employees are covered under Employee Gratuity scheme which is a defined benefit plan funded by Vinyas Innovative Technologies (P) Ltd Group Gratuity Trust ® managed by LIC of India. The Company provides for gratuity, a defined benefit plan (the Gratuity Plan), to its employees. The Gratuity Plan provides a lump sum payment to vested employees, at retirement or termination of employment, of an amount based on the respective employee's last drawn salary and years of employment with the Company.

Description of Risk Exposures:

Valuations are based on certain assumptions, which are dynamic in nature and vary over time. As such Company is exposed to various risks as follow -

(a) Interest rate risk:
The plan exposes the Company to the risk of fall in interest rates. A fall in interest rates will result in an increase in the ultimate cost of providing the above benefit and will thus result in an increase in the value of the liability.

(b) Liquidity risk:
This is the risk that the Company is not able to meet the short -term gratuity pay-outs. This may arise due to non -availability of enough cash /cash equivalent to meet the liabilities or holding of illiquid assets not being sold in time.

(c) Demographic risk:
The Company has used certain mortality and attrition assumptions in valuation of the liability. The Company is exposed to the risk of actual experience turning out to be worse compared to the assumption.

(d) Salary Risk:
The present value of the defined benefit plan is calculated with the assumption of salary increase rate of plan participants in future. Deviation in the rate of increase of salary in future for plan participants from the rate of increase in salary used to determine the present value of obligation will have a bearing on the plan's liability.

(e) Withdrawals:
Actual withdrawals proving higher or lower than assumed withdrawals and change of withdrawal rates at subsequent valuations can impact Plan's liability.

The following table sets out the status of the non funded gratuity plan as required under Ind AS 19 'Employee benefits'.

A. Reconciliation of projected defined benefit obligation

Particulars	For the year ended 31 March, 2025	For the year ended 31 March, 2024
Change in projected benefit obligation		
Obligation at the beginning of the year	359.17	329.78
Interest Cost	25.93	24.80
Current Service Cost	27.78	25.14
Past Service Cost		(2.51)
Benefit Paid Directly by the Employer		
Benefit Paid From the Fund	(13.85)	(8.07)
Actuarial gains/ (losses) recognised in other comprehensive income :		
Due to Change in Financial Assumptions	13.63	8.76
Due to Change in Demographic Assumptions		
Due to Change in Experience Assumptions	51.83	(18.71)
Obligation at the end of the year	**464.49**	**359.17**
Change in plan assets		
Plans assets at the beginning of the year, at fair value	199.63	195.97
Interest Income	14.41	14.74
Contribution by Plan Participants		
Contribution by the Company		3.47
Return on Plan Assets, Excluding Interest Income	(0.82)	(6.47)
Actuarial Gains / (Losses)		
Benefit Paid From the Fund	(13.85)	(8.07)
Plan assets at the end of the year, at fair value	**199.37**	**199.63**

B. Reconciliation of present value of defined benefit obligation and the fair value of plan

Particulars	For the year ended 31 March, 2025	For the year ended 31 March, 2024
Present value of defined benefit obligation at the end of the year	464.49	359.17
Fair value of plan assets at the end of the year	(199.37)	(199.63)
Liability recognised in the balance sheet	**265.11**	**159.54**
Current	106.54	85.03
Non Current	158.57	74.51

C. Expenses recognized in the Statement of profit and loss

Particulars	For the year ended 31 March, 2025	For the year ended 31 March, 2024
Current service cost	27.78	25.14
Net Interest cost	11.52	10.06
Past service cost	-	(2.51)
Expected return on plan assets	-	-
Actuarial (gains)/ losses	-	-
Total expense recognised in the Statement of profit and loss	**39.30**	**32.69**

D. Expense recognised in the Other comprehensive income

Particulars	For the year ended 31 March, 2025	For the year ended 31 March, 2024
Due to Change in Financial Assumptions	13.63	8.76
Due to Change in Demographic Assumptions	-	-
Due to Change in Experience Assumptions	51.83	(18.71)
Return on Plan Assets (Greater) / Less than Discount rate	0.82	6.47
Total expenses recognized in the Other comprehensive income	**66.27**	**(3.49)**

E. Expense recognised in the Total Comprehensive income

Particulars	For the year ended 31 March, 2025	For the year ended 31 March, 2024
Expense recognised in the Statement of profit and loss	39.30	32.69
Expense recognised in the Other comprehensive income	66.27	(3.49)
	105.57	29.20

(i) Expected Future Cash flows

The following payments are Maturity Analysis of the Benefit Payments

Particulars	For the year ended 31 March, 2025	For the year ended 31 March, 2024
Year 1	77.42	37.51
Year 2	29.74	35.78
Year 3	25.13	23.00
Year 4	48.86	20.89
Year 5	41.15	40.19
Year 6 to 10	145.69	125.84
Year 11 and above	552.59	500.56
Total expected cash flow	**920.59**	**783.76**

(ii) Sensitivity Analysis

Reasonably possible changes at the reporting date to one of the relevant actuarial assumptions, holding other assumptions constant, would have affected the defined benefit obligation by the amounts shown below:

Particulars	For the year ended 31 March, 2025	For the year ended 31 March, 2024
Discount rate		
a. Delta Effect of -1% Change in Discount rate	38.86	32.32
b. Delta Effect of +1% Change in Discount rate	(33.42)	(27.70)
Salary increase rate		
a. Delta Effect of -1% Change in Salary increase rate	(32.69)	(29.01)
b. Delta Effect of +1% Change in Salary increase rate	37.13	33.27
Attrition rate		
b. Delta Effect of -1% Change in Attrition rate	(16.41)	(15.29)
a. Delta Effect of +1% Change in Attrition rate	14.61	13.58
Effect of no ceiling	-	-

The methodology used for ALM is Projected Unit Credit Method

Actuarial assumptions
The following were the principal actuarial assumptions at the reporting date (expressed as weighted averages).

Particulars	For the year ended 31 March, 2025	For the year ended 31 March, 2024
Rate of Discounting	7.22%	7.52%
Rate of Salary Increase	3.00%	3.00%
Attrition rate	4.00%	4.00%
Mortality Rate During Employment	100% of IAL: Indian Assured Lives Mortality (2012-14)	100% of IAL: Indian Assured Lives Mortality (2012-14)

Note:
1. The discount rate is based on the prevailing market yields of Indian Government securities as at the Balance sheet date for the estimated term of the obligations.
2. The estimates of future increase in compensation levels, considered in the actuarial valuation, have been taken on account of inflation, seniority, promotion and other relevant factors such as supply and demand in the employment market.

ii) Other long-term benefits- Unfunded
The other long term employee benefits which are provided based on the actuarial valuation done using projected unit credit method are as under:

Particulars	For the year ended 31 March, 2025	For the year ended 31 March, 2024
Compensated absences	148.11	110.70
	148.11	110.70

The discount rate for defined benefit plan and other long term benefits is based on the prevailing market yields of Government of India securities as at the Balance Sheet date for the estimated term of the obligations.
The estimate of future salary increases considered for defined benefit plan and other long term benefits takes into account the inflation, seniority, promotion, increments and other relevant factors.

32. Related parties transactions

(i) Name of the parties and its relationships

Description of Relationship	Name of Related Parties
Managing Director	Narendra Narayan
Whole Time Director	Srinivasan TR
Whole Time Director	Sumukh Narendra
Independent Director	Ramakrishna Mudre
Independent Director	Pradeep V Desai
Independent Director	Deepa Prakash
Promoter & Relative of Director	Meera Narendra
Relative of Director	Seema Deshpande
Relative of Director	Deepashree N
Relative of Director	Priya Srinivasan
Company Secretary & Compliance Officer	Subodh M R
Chief Financial Officer	Amitava Majumdar
Enterprise in which there is common Directorship	Specvin Technologies Pvt Ltd
	Staysee Healthcare Products Pvt Ltd

(ii) Summary of transactions with related parties

Particulars	For the year ended 31 March, 2025	For the year ended 31 March, 2024
Loans / Trade Advances Received		
Narendra N	164.00	506.36
	164.00	**506.36**
Loans / Trade Advances Repaid:		
Narendra N	164.00	705.41
	164.00	**705.41**
Professional Charges:		
Specvin Technologies Private Limited	19.67	-
	19.67	**-**
Cab Hire Charges:		
Narendra N	-	12.00
Srinivasan T R	-	9.60
	-	**21.60**
Re-imbursements given to		
Narendra N	3.49	15.03
Sumukh Narendra	0.61	9.49
Srinivasan T R	3.01	-
	7.12	**24.52**
Salary and Emoluments:		
Directors' Remuneration		
Narendra N	97.49	73.91
Meera Narendra	-	5.91
Sumukh Narendra	58.72	43.24
Srinivasan T R	39.77	26.32
	195.97	**149.38**
Key Managerial Personnel Remuneration		
Subodh M R	20.46	20.89
Amitava Majumdar	23.22	14.42
	43.68	**35.30**
Related Party Remuneration		
Meera Narendra	29.83	36.56
Seema Deshpande	29.65	19.57
Deepashree N	28.14	23.22
Priya Srinivasan	21.41	20.35
	109.02	**99.70**
Sitting Fees		
Narendra N	-	2.00
Prakash	-	1.00
Sumukh Narendra	-	1.00
Srinivasan T R	-	1.00
Usha Prakash	-	1.00
Ramakrishna Mudre	3.70	1.40
Pradeep V Desai	2.00	0.70
Deepa Prakash	1.60	0.50
	7.30	**8.60**

(iii) Related party closing balances as at the Balance Sheet date

Particulars	For the year ended 31 March, 2025	For the year ended 31 March, 2024
Advance / Loans Outstanding Payable		
Specvin Technologies Private Limited (Net Payables)	38.88	57.98
Staysee Healthcare products private Ltd (Net of Payables)	28.06	-
Staysee Healthcare products private Ltd (Net of Receivables)		(17.81)
Salaries payables		
Narendra N	4.20	3.83
Sumukh Narendra	3.09	3.47
Srinivasan T R	2.30	1.59
Meera Narendra	1.41	2.41
Subodh M R	1.41	1.45
Amitava Majumdar	1.53	1.37
Seema Deshpande	1.73	1.37
Deepashree N	1.98	1.34
Priya Srinivasan	1.18	1.15

33. Segmental information

The Company has only one geographical segment, hence the reporting is not provided. The Company does not have any reportable secondary segment.

34. Analytical Ratios

Ratio	Numerator	Denominator	As at 31 March, 2025	As at 31 March, 2024	% change from 31 March, 2024 to 31, March 2025	% change from 31 March, 2023 to 31, March 2024	Explanation for the variance (March 2024 vs March 2025)	Explanation for the variance (March 2023 vs March 2024)
a) Current Ratio	Current Assets	Current Liabilities	1.67	1.52	10.38%	29.58%	The increase in Current ratio indicates the improvement in short term liquidity	
b) Debt - Equity Ratio	Total borrowings	Total equity	0.70	0.75	-7.35%	-59.93%		Due to Fresh Issue of Equity Shares
c) Debt Service Coverage Ratio	Earnings for debt service = Net profit after taxes + Non-cash operating expenses + Finance costs	Debt service = Interest and Lease Payments + Principal Repayments of borrowings	3.32	2.75	20.78%	39.07%	Due to an increase in Net profit	Due to increase in Net profit
d) Return on Equity Ratio	Net Profit after taxes	Average Total equity	0.14	0.18	-20.09%	-7.40%		
e) Inventory Turnover Ratio	Cost of goods sold	Average Inventory	3.08	2.24	37.59%	36.82%	Due to the effective management of inventory.	
f) Trade receivables turnover ratio	Revenue from operations	Average Trade Receivables	8.48	7.15	18.53%	-58.05%	Due to an increase in Avg credit days of Receivables due to an increase in revenue during the last Qtr.	
g) Trade payables turnover ratio	Purchase of Materials+ Direct Expenses	Average Trade Payables	17.50	14.81	18.21%	55.04%	Reflects the timely payments and reduction in Avg. Credit payment to suppliers	
h) Net Capital Turnover Ratio	Revenue from operations	Working capital = Current assets - Current liabilities	3.44	3.70	-6.90%	-59.80%		
i) Net Profit Ratio	Net profit after tax	Revenue from operations	0.05	0.05	1.22%	54.52%		
j) Return on Capital Employed	Earnings before interest and taxes	Capital Employed = Tangible Net Worth + Total Debt	0.25	0.24	2.39%	-30.92%		

35. Contingent Liabilities, Capital and Other Commitments

Particulars	As at 31 March, 2025	As at 31 March, 2024
Contingent Liabilities not provided for in respect of :		
a) Claims not acknowledged as debt (disputed by the company and or appealed against):		
Demand of Income Tax	24.04	47.56
Demand of VAT	2.40	2.40
Pending litigation (Charter of demands - Labour)	650.00	650.00
b) Others		
Outstanding Bank Guarantees issued to Banks	1,938.74	4,094.00

36. ADDITIONAL REGULATORY DISCLOSURES

(i) The Company has not been declared as an wilful defaulter by any bank or financial institution or other lenders.
(ii) The Company has no transactions with Companies that has been struck off.
(iii) The Company has not traded or invested in crypto currency or virtual currency during the financial year or in the previous year.
(iv) There are no proceedings initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and the rules made thereunder.
(v) There are no charges registration or satisfaction of charge not created with ROC beyond the time period.
(vi) There are no immovable properties not held in the name of the company.
(vii) The Company has no transactions not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961),
(viii) The company has not made any revaluation to the Property, Plant and Equipment.
(ix) The company has not entered into any Scheme of arrangement.
(x) The company has not given any loans or advances to the Directors/KMP/Related Parties other than reported in the related party transaction disclosure
(i) All amounts disclosed in the financial statements and notes have been rounded off to the nearest lakhs as per the requirements of Schedule III, unless otherwise stated.

37. Trade Receivables, Trade Payables and Advances from Customers balances are subject to balance confirmation and reconciliation, if any.

38. The company has used an accounting software for maintaining its books of account which has a feature of recording the audit trail (edit log) facility and the same has been operated throughout the year for all transactions recorded in the software. Further, the audit trail feature has not been tampered with and the audit trail has been preserved by the company as per the statutory requirements for record retention.

39. Previous year's figures have been regrouped wherever necessary, to conform to the current year's classification.

In terms of our report attached
For **P Chandrasekar LLP**
Chartered Accountants
Firm registration number: 000580S/S200066

for and on behalf of the **Board of Directors of Vinyas Innovative Technologies Limited**

ARUN R	NARENDRA NARAYANAN	T R SRINIVASAN	AMITAVA MUJUMDAR	SUBODH M R
Partner	Managing Director	Director	Chief Financial Officer	Company Secretary & Compliance Officer
Membership Number: 208425	DIN: 00396176	DIN: 00379256		M. No. : A43878

Place: Bengaluru
Date: 29-05-2025

Place: Mysuru
Date: 29-05-2025