Vinyas Innovative Technologies Ltd.
(Formerly known as Vinyas Innovative Technologies Pvt. Ltd.)
CIN: L26104KA2001PLC028959
Regd. Office: Plot No.19, Sy No. 26 & 273-P, 3rd Phase
Koorgalli Industrial Area, Ilawala Hobali, Mysuru – 570 018, India
Tel: +91 821 240 4444 | Fax: +91 821 297 2044
www.vinyasit.com

30 April 2024

To,

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

Scrip Code: VINYAS

Sub: Corrigendum to Unaudited Standalone Financial Results for the half year ended 30 September 2023.

Ref: Financial results submitted by the company dated 28 October 2023.

This is in continuation to our submission of the Unaudited Standalone Financial Results for the half year ended 30 September 2023 along with limited review report pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

We would like to inform that an amount of Rs. 5.4 Lakhs was wrongly classified in terms of disclosure under cash flow from investing activities is now corrected and classified as other outflows under investing activities.

Except the above referred change, there is no other change in the aforesaid financial results submitted to stock exchanges on 28 October 2023.

The corrected financial result with the aforesaid change has been enclosed and we request you to kindly take the same on record.

For Vinyas Innovative Technologies Limited

MULBAGAL RAJANNA SUBODH
Digitally signed by MULBAGAL RAJANNA SUBODH
Date: 2024.04.30 18:17:18 +05'30'

Subodh M R
Company Secretary & Compliance Officer

Vinyas Innovative Technologies Limited
PLOT NO 19,SURVEY NO. 26 & 273P, 3RD PHASE KOORGALI,I INDUSTRIAL AREA, MYSORE -570018, KARNATAKA
CIN : U26104ICA200IPLC028959

UNAUDITED FINANCIAL RESULTS FOR THE HALF YEAR ENDED SEPTEMBER 30th, SEPTEMBER 2023.

Rs in Lacs

Sl. No.	PARTICULARS	Six Months Ended			Year Ended	
		30th Sep 2023	30th Sep 2022	31st Mar 2023	31st Mar 2023	31st Mar 2022
		Unaudited	Unaudited		Audited	Audited
1	Revenue from operations	13,725.24	11,369.33	12,083.07	23,452.40	20,773.76
	Other Income	257.41	156.30	276.72	433.02	442.54
	Total Income	**13,982.65**	**11,525.62**	**12,359.79**	**23,885.41**	**21,216.30**
2	**Expenses**					
	a) Cost of Material consumed	9,250.66	6,959.94	10,987.30	17,947.23	15,054.28
	b) (Increase) / Decrease in stock in trade and Work in Progress	1,706.84	2,413.91	-1,251.57	1,162.34	2,165.02
	c) Purchase of stock-in-trade					
	d) Employees benefits expense	948.80	720.11	920.66	1,640.77	1,513.85
	e) Depreciation	139.81	137.63	83.51	221.14	259.38
	f) Other Expenses	456.52	282.96	361.70	644.66	852.41
	Total Expenses	**12,502.62**	**10,514.54**	**11,101.61**	**21,616.15**	**19,844.93**
3	**Profit from Operations before Other Income, Interest & Exceptional Items (1-2)**	1,480.03	1,011.08	1,258.18	2,269.26	1,371.36
	Profit before Interest & Exceptional Items (3+4)	**1,480.03**	**1,011.08**	**1,258.18**	**2,269.26**	**1,371.36**
4	Interest	710.59	588.72	671.60	1,260.32	1,119.71
5	**Profit after Interest but before Exceptional Items (5-6)**	**769.44**	**422.36**	**586.58**	**1,008.94**	**251.65**
6	Exceptional Items					
7	**Profit from ordinary activities before tax**	**769.44**	**422.36**	**586.58**	**1,008.94**	**251.65**
8	**Tax Expense**	**205.18**	**120.19**	**154.41**	**274.61**	**150.77**
	- Current Tax	199.41	130.15	145.64	275.79	127.86
	-Income tax (Prior year)	-	-	21.01	21.01	47.25
	- Deferred Tax	5.76	-9.96	-12.23	-22.19	-24.34
9	**Net Profit (+) / Loss (-) from ordinary activities after tax**	**564.26**	**302.17**	**432.17**	**734.34**	**100.88**
10	**Other Comprehensive income (OCI)**					
	a) Items that will not be reclassified to profit or loss (net of tax)		9.11	-27.89	-18.78	-29.67
	b) Items that will be reclassified to profit or loss (net of tax)					
11	**Total Comprehensive Income (OCI) for the period**	**564**	**311**	**404**	**716**	**71**
12	Paid-Up Equity Share Capital (face value per share Rs.10/-)	927.19	374.20	374.20	374.20	374.20
13	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year					
14	Earnings Per Share of (before & after extraordinary items) Rs. 10/-					
	(a) Basic	6.09	8.07	11.55	19.62	2.70
	(b) Diluted	6.09	8.07	11.55	19.62	2.70
15	**Public Shareholding**					
	No. of shares	55,70,616.00	20,50,084.00	20,50,084.00	20,50,084.00	20,50,084.00
	Percentage of shareholding	60.11	54.78	54.78	54.78	54.78
16	**Promoters and promoter group Shareholding**					
	a) Pledged/Encumbered					
	Number of shares					
	Percentage of shares (as a % of the total shareholding of promoter and promoter group)					
	b) Non-encumbered					
	Number of shares	36,96,802.00	16,91,952.00	16,91,952.00	16,91,952.00	16,91,952.00
	Percentage of shares (as a % of the total shareholding of promoter and promoter group)	39.89	45.22	45.22	45.22	45.22

Note:

1 The unaudited financial results of the Company for the Six months Ended 30th September 2023 have been approved by the Board of Directors of the Company at its meeting held on 28th October, 2023. The figures for the Half year ended 30th September 2023 was subject to 'Limited Review' by Statutory Auditors of the Company who have expressed an unqualified review opinion.

2 The Unaudited Financial results for the Six month Ended 30th September 2023 have been prepared above in accordance with the Indian Accounting Standards (Ind AS) as prescribed under section 133 of the companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules 2016.

3 The company is into Electronic System Design and Manufacturing ("ESDM") and accordingly there is only one reportable segement called ESDM in accordance with the requirement if Ind AS 108- "Operating Segment".

4 The company made private placement under Sec 42 of the Companies Act, 2013 dated 03 May 2023. Total number of shares alloted is 893927 equity shares of Rs 10 each at premium Rs 260.60 per share amounting to Rs 25.08 Crore during the half year ended 30.09.2023. There is no deviation in the use of proceeds from the objects stated by the company.

5 The company under provision of section 63 of companies act 2023 issued bonus shares in the ratio of 1:1 to the existing Equity shareholders on 28th July 2023. In total company allotted 4635963 Bonus Shares.

6 The company made an intial IPO on 26th Sep 2023. The company listed its Equity Shares on NSE Emerge(SME Platform) on 6th Oct, 2023. The number of shares offered and allotted were 33,12,800 Equity Shares of Rs 10 each at a premium of Rs 155 per share amounting to Rs 54.66 Crores in the pubic issue.

7 Previous years figures have been regrouped wherever necessary.

For Vinyas Innovative Technologies Limited

Place : Mysore
Date : 28-10-2023

N Narendra
Managing Director
00396176

VINYAS INNOVATIVE TECHNOLOGIES LTD MYSURU 570 018

Vinyas Innovative Technologies Limited
PLOT NO: 19, SURVEY NO: 26 & 273P, 3RD PHASE KOORGALLI
INDUSTRIAL AREA, MYSORE - 570018, KARNATAKA
CIN: U26104KAPLC028959

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unaudited Standalone Statement of Assets and Liabilities

Rs. In Lakh

S.No	Particulars	Note No.	As at Sep 30, 2023	As at Mar 31, 2023
A	**ASSETS**			
	Non-current assets			
	Property, plant and equipment	2	1,491.81	1,296.87
	Right-of-use assets		16.95	23.34
	Goodwill		-	-
	Other intangible assets		-	-
	Capital Work In Progress		305.32	305.32
	Financial assets	3	-	-
	(i) Investments		10.08	10.08
	(ii) Loans	4	30.10	37.64
	(iii) Other financial assets		2,328.06	2,269.90
	Deferred tax assets (net)	5	85.51	91.27
	Other non-current assets	6	-	-
	Total non-current assets		**4,267.81**	**4,034.41**
	Current assets			
	Inventory	8	10,762.64	10,679.92
	Financial assets		-	-
	(i) Investments		-	-
	(ii) Trade receivables	9	2,671.30	2,095.11
	(iii) Cash and cash equivalents	10	1,921.07	66.61
	(iv) Bank balances other than (iii) above	11	2,397.43	379.17
	(v) Other financial assets	12	33.10	9.52
	Current tax assets (net)		-	-
	Other current assets		3,706.61	4,333.90
	Total current assets	13	**21,492.15**	**17,564.23**
	Total assets		**25,759.97**	**21,598.64**
	EQUITY AND LIABILITIES			
B	**EQUITY**			
	Equity share capital		927.19	374.20
	Other equity	14	7,848.94	4,178.79
		15	-	-
	Total Equity		**8,776.13**	**4,552.99**
	Liabilities			
	Non-current liabilities			
	Financial liabilities	16		
	(i) Borrowings		2,041.22	1,894.06
	(ii) Lease liabilities		20.06	25.87
	iii) Other Financial Liabilities	17	-	-
	Provisions	18	163.70	109.85
	Other non-current liabilities		-	-
	Total non-current liabilities		**2,224.99**	**2,029.78**
	Current liabilities			
	Financial liabilities			
	(i) Borrowings	19	8,328.37	6,676.95
	(ii) Lease liabilities		-	-
	(iii) Trade payables		-	-
	(a) total outstanding dues of micro enterprises and small e	20	218.20	18.11
	(b) total outstanding dues of creditors other than micro enterprises ar		4,083.49	4,391.89
	(iv) Other financial liabilities	21	253.01	231.77
	Other current liabilities	23	1,402.07	3,312.85
	Provisions	22	473.71	384.30
				-
	Total current liabilities		**14,758.85**	**15,015.87**
	Total Liabilities		**16,983.84**	**17,045.65**
	Total Equity and Liabilities		**25,759.97**	**21,598.64**

For Vinyas Innovative Technologies Limited

N Narendra
Managing Director
00396176

VINYAS INNOVATIVE TECHNOLOGIES LTD. MYSURU 570 018

Vinyas Innovative Technologies Limited
(Formarly known as Vinyas Innovative Technologies Private Limited)
CIN : U26104KA2001PLC028959
Statement of Cash Flows
(All amount in INR Lacs unless otherwise stated)

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Customer Satisfaction is our Designature

Particulars	For the Half Year ended Sep 30, 2023	For the Year ended March 31, 2023
Cash flow from operating activities		
Profit before tax	769.44	1,008.94
Adjustments for:		
Depreciation and amortisation expense	139.81	221.14
Finance costs	710.59	1,260.32
Indas Adjustment on the opening balance	-	-
Net loss on disposal of property, plant and equipment		
Bad debts written off	-	5.74
Share based payments expense		
Interest income on financial assets measured at amortised cost	-0.05	-2.26
Fair value gain on financial assets measured at fair value through other comprehensive income	-	-18.78
Fair value gain on financial assets measured at fair value	-	-
Operating profit before working capital changes	**1,619.78**	**2,475.11**
Working capital movements:		
Adjustment for (increase) / decrease in operating assets:		
Decrease/(Increase) in trade receivables	-576.18	3,606.32
(Increase)/Decrease in current and non-current financial assets	-81.75	32.75
(Increase)/Decrease in current and non-current other assets	627.29	-3,735.97
(Increase)/Decrease in loans	7.54	-3.13
(Increase)/Decrease in Inventories	-82.72	580.07
Adjustment for increase / (decrease) in operating liabilities:		
(Increase)/Decrease in trade payables	-108.31	-1,540.65
(Increase)/Decrease in current and non-current financial liabilities	21.24	-1.55
(Increase)/Decrease in current and non-current other liabilities	-1,910.78	364.65
(Increase)/Decrease in current and non current provisions	143.26	202.44
Cash generated from operations	**-340.64**	**1,980.04**
Direct taxes (paid)/refund	-199.41	-296.80
Net cash from operating activities (A)	**-540.05**	**1,683.24**
Cash flow from investing activities		
Purchase of property, plant and equipment including capital advances	-328.35	-46.43
Movement in Capital Work in Progress	-	-305.32
Proceeds/(Investments) from long-term investment in equity instruments, mutual funds and bonds	-	6.63
Interest received	0.05	2.26
Net cash flow used in investing activities (B)	**-328.29**	**-342.86**
Cash flow from financing activities		
Proceeds from issue of equity shares - Including share application money	1,694.04	700.00
Proceeds from issue of equity shares - Securities Premium	1,970.24	
Proceeds/(repayment) of long-term borrowings	147.16	-285.42
Proceeds/(repayment) of Short-term borrowings	1,651.42	-686.14
Repayment of long-term borrowings		
Repayment of lease liabilities	-5.80	-11.97
Dividend Paid	-	-7.31
Other Payments	-5.40	-
Finance costs paid	-710.59	-1,260.32
Net cash flow used in financing activities (C)	**4,741.07**	**-1,551.17**
Net increase in cash and cash equivalents (A+B+C)	**3,872.73**	**-210.79**
Cash and cash equivalents at the beginning of the year	445.78	656.56
Cash and cash equivalents at the end of the year	**4,318.50**	**445.78**
	-	-

Notes:

1. Component of cash and cash equivalents

	For the Half Year ended Sep 30, 2023	For the Year ended March 31, 2023
Cash on hand	2.60	1.05
Balance with banks		
In current accounts	1,918.47	7.76
In deposit accounts	2,397.43	436.97
Total cash and cash equivalents	**4,318.50**	**445.78**

For Vinyas Innovative Technologies Limited

N Narendra
Managing Director
00396176

VINYAS INNOVATIVE TECHNOLOGIES LTD. MYSURU 570 018