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

V I N Y A S *it*

31 August 2026

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 25th (Twenty Fifth) Annual General Meeting, Cut-off date for e-voting facility and Annual Report for FY 2025-26.

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 2025-26.

This is to further inform you that the 25th Annual General Meeting (AGM) of the Company will be held on Friday, 25th September 2026 at 11.30 a.m. (IST) through video conferencing ("VC") /other Audio - Visual Means ("OAVM"). The Notice of AGM and Annual Report for FY 2025-26 is being circulated to the shareholders through electronic mode.

Particulars	**Details**
Date & Time of AGM	Friday, 25th September 2026, at 11:30 A.M. IST
Mode	Video conferencing ("VC") /other Audio - Visual Means ("OAVM")
Cut-off date for e-voting	Friday, 18th September 2026
E-voting start date and time	Sunday, 20th September 2026, at 9:00 A.M. IST
E-voting end date and time	Thursday, 24th September 2026, at 5:00 P.M. IST

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://www.vinyasit.com/wp-content/uploads/2026/08/Annual-Report-Notice-to-AGM-2025-26.pdf
2	**Annual Report 2025-26**	https://www.vinyasit.com/wp-content/uploads/2026/08/Annual-Report-2025-26-1.pdf

Kindly take the above information on record.

For Vinyas Innovative Technologies Limited

MULBAGAL RAJANNA SUBODH

Digitally signed by MULBAGAL RAJANNA SUBODH
Date: 2026.08.31 17:02:07 +05'30'

Subodh M R
Company Secretary & Compliance Officer
A43878

VINYAS INNOVATIVE TECHNOLOGIES LIMITED

CIN: L26104KA2001PLC028959
Registered Office: Plot No. 19, Sy No. 26 & 273-P, 3rd Phase Koorgalli Industrial Area,
Ilawali Hobali, Mysore-570018|Tel: 0821-2404444
Email: secretarial@vinyasit.net | Website: www.vinyasit.com

NOTICE OF THE 25TH ANNUAL GENERAL MEETING

Notice is hereby given that the Twenty-Fifth (25th) Annual General Meeting (AGM) of the Members of Vinyas Innovative Technologies Limited will be held on Friday, 25th September 2026 at 11.30 AM (IST) through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM"), to transact the following business. The registered office of the Company shall be the deemed venue of the AGM.

A. Ordinary Business

1. Consideration and Adoption of the Audited Standalone and Consolidated Financial Statements for the Financial Year ended 31 March 2026 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 standalone and consolidated financial statements of the company for the financial year ended 31st March, 2026, together with the Reports of the Board of Directors and the Statutory Auditor's Report 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. Sumukh Narendra, (DIN: 08119005) 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. Sumukh Narendra, (DIN: 08119005) who retires by rotation at this Annual General Meeting in terms of Section 152 of Companies Act, 2013 and, being eligible offers himself for re-appointment, be and is hereby re-appointed as a Director liable to retire 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 ₹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 2026-27 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. Enhancement of Borrowing limits under Section 180(1)(c) of the 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 ₹600 Crores (Rupees Six 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 of Directors of the Company be and are hereby authorized to finalize the documents for creating the mortgages / charges / hypothecations and accepting or making any alterations, charges, variations to or in the terms and conditions, to do all such acts, deeds, matters and things and to execute all such documents and writings as it consider necessary, for the purpose of giving effect to this resolution.

5. **Creation of Mortgage, charge or other Encumbrance under Section 180(1)(a) of the 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 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 given 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 ₹600 Crores (Rupees Six 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.

6. **Approval of Material Related Party Transactions with Nexus Advanced Technologies Private Limited**

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to Regulation 23 and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations"), Sections 177, 188 and other applicable provisions, if any, of the Companies Act, 2013 read with the Rules made thereunder, applicable Accounting Standards, the Company's Policy on Related Party Transactions and pursuant to the approval/recommendation of the Audit Committee and the Board of Directors of the Company, approval of the Members be and is hereby accorded to the Company to enter into and/or continue contracts, arrangements and transactions with **Nexus Advanced Technologies Private Limited ("Nexus")**, a related party in which the Company holds **26% of the equity share capital,** whether by way of individual transactions or a series of transactions, for an aggregate value not exceeding ₹400 crore, during the period commencing from the date of this Annual General Meeting until the conclusion of the next Annual General Meeting of the Company, notwithstanding that the aggregate value of such transactions may exceed the applicable materiality threshold under the SEBI LODR Regulations and the Company's Policy on Related Party Transactions.

RESOLVED FURTHER THAT the aforesaid transactions may include sale, purchase or supply of raw materials, components, printed circuit board assemblies, electronic assemblies, sub-systems, systems, finished/semi-finished goods and other products; manufacturing/job-work arrangements; rendering or availing engineering, technical, testing, quality, procurement, logistics, management and other services; leasing/use of assets, machinery and facilities; reimbursement/recovery of expenses and all other transactions incidental or ancillary to the business of the Company and Nexus, on such terms and conditions as may be mutually agreed, provided that the transactions shall be in the ordinary course of business and, wherever applicable, on an arm's length basis.

RESOLVED FURTHER THAT the Board of Directors of the Company, including the Audit Committee and/or any officer authorised by the Board, be and is hereby authorised to negotiate, finalise and execute all agreements, contracts, purchase orders, sales orders and other documents and to do all such acts, deeds and things as may be necessary or expedient for giving effect to this resolution, within the aforesaid overall limit.

7. **Approval of Material Related Party Transactions with United Vinyas Technologies Inc.**

To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

"**RESOLVED THAT** pursuant to Regulation 23 and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations"), Sections 177, 188 and other applicable provisions, if any, of the Companies Act, 2013 read with the Rules made thereunder, applicable Accounting Standards, the Company's Policy on Related Party Transactions and pursuant to the approval/recommendation of the Audit Committee and the Board of Directors of the Company, approval of the Members be and is hereby accorded to the Company to enter into and/or continue contracts, arrangements and transactions with United Vinyas Technologies Inc. ("UVT"), a related party in which the Company holds 49% of the equity share capital, whether by way of individual transactions or a series of transactions, for an aggregate value not exceeding ₹150 crore, during the period commencing from the date of this Annual General Meeting until the conclusion of the next Annual General Meeting of the Company, notwithstanding that the aggregate value of such transactions may exceed the applicable materiality threshold under the SEBI LODR Regulations and the Company's Policy on Related Party Transactions.

RESOLVED FURTHER THAT the aforesaid transactions may include sale, purchase or supply of raw materials, components, kits, printed circuit board assemblies, electronic assemblies, sub-systems, systems, finished/semi-finished goods and other products; manufacturing/job-work arrangements; rendering or availing engineering, technical, testing, quality, procurement, logistics, warehousing, supply-chain, management and other services; leasing/use of machinery, assets and facilities; reimbursement/recovery of expenses and all other transactions incidental or ancillary to the business of the Company and UVT, on such terms and conditions as may be mutually agreed, provided that the transactions shall be in the ordinary course of business and, wherever applicable, on an arm's length basis.

RESOLVED FURTHER THAT the Board of Directors of the Company and/or any officer authorised by the Board, be and is hereby authorised to negotiate, finalise and execute all agreements, contracts, purchase orders, sales orders and other documents and to do all such acts, deeds and things as may be necessary or expedient for giving effect to this resolution, within the aforesaid overall limit.

By and order of the Board of Directors
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,
Ilawala Hobli, Mysore - 570018

Place: Mysore
Date: 28 August 2026

NOTES:

1. Pursuant to the General Circular No. 09/2024 dated September 19, 2024, issued by the Ministry of Corporate Affairs (MCA) and circular issued by SEBI vide circular no. SEBI/ HO/ CFD/ CFDPoD-2/ P/ CIR/ 2024/ 133 dated October 3, 2024 ("SEBI Circular") and other applicable circulars and notifications issued (including any statutory modifications or re-enactment thereof for the time being in force and as amended from time to time, companies are allowed to hold EGM/AGM through Video Conferencing (VC) or other audio visual means (OAVM), without the physical presence of members at a common venue. In compliance with the said Circulars, EGM/AGM shall be conducted 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) the Secretarial Standard on General Meetings (SS-2) issued by the ICSI and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs from time to time 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 e-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 websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively 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 issued from time to time

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

The remote e-voting period begins on Sunday, 20th September,2026 at 9:00 A.M. and ends on Thursday, 24th September, 2026 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, 18th September 2026, 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, 18th September 2026.

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.	1. For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID,8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. 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. 2. 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. 3. 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 4. 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. 5. Shareholders/Members can also download NSDL Mobile App "**NSDL Speede**" facility by scanning the QR code mentioned below for seamless voting experience.

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with CDSL	1. 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. 2. 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. 3. 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. 4. 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 above mentioned 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 to 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.

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

ITEM NO. 2: RE-APPOINTMENT OF MR. SUMUKH NARENDRA (DIN: 08119005), 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. Sumukh Narendra (DIN: 08119005), Director of the Company, being liable to retire by rotation, retires at the ensuing AGM and being eligible, has offered himself for reappointment. 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. Sumukh Narendra, 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.

ITEM NO. 3: TO RATIFY THE REMUNERATION OF COST AUDITORS:

As recommended by the Audit Committee and the Board at its meeting held on 26th May, 2026, re-appointed CMA S. Mallikarjuna Rao, Practicing Cost Accountants (Registration No. 006048) as Cost Auditors of the Company, in terms of Section 148 of the Companies Act, 2013 and fixed a sum of ₹1,00,000/- (Rupees One Lakhs Only) as remuneration payable for the financial year 2026-27, subject to ratification by the shareholders of the Company.

In terms of Section 148 (3) of the Companies Act, 2013 read with Companies (Audit and Auditors) Rules 2014, the remuneration payable to the Cost Auditors, as recommended by the Audit Committee and approved by the Board of Directors, is required to be ratified by the shareholders of the Company at the ensuing Annual General Meeting of the Company. The Directors, therefore, recommended the ordinary resolution, as set out in item No. 3 for ratification of remuneration payable to the Cost Auditors 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. 3 of this notice.

ITEM NO. 4 AND 5: ENHANCEMENT OF BORROWING LIMITS AND CREATION OF MORTGAGE OR CHARGE:

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 ₹600 crores (Rupees Six 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 charge by the Company of its movable and/or immovable properties 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, Key Managerial Personnel or their relatives is concerned or interested, financially or otherwise, in Item Nos. 4 and 5. The Board recommends the Special Resolutions for approval of the Members.

ITEM NO. 6: APPROVAL OF MATERIAL RELATED PARTY TRANSACTIONS WITH NEXUS ADVANCED TECHNOLOGIES PRIVATE LIMITED

Nexus Advanced Technologies Private Limited ("Nexus") is a strategic associate of Vinyas Innovative Technologies Limited ("Company" or "Vinyas"), in which the Company directly holds **26% of the equity share capital.**

Nexus has been established for undertaking advanced defence manufacturing and related activities. Considering the complementary manufacturing capabilities, technical expertise and supply-chain ecosystem of Vinyas, it is envisaged that Nexus will source various products and services from the Company as its business operations scale up.

The transactions between Vinyas and Nexus are expected to include, inter alia, manufacture and supply of printed circuit board assemblies, electronic assemblies, sub-systems, systems and other products; supply of raw materials and components; manufacturing/job-work; engineering and technical services; testing and quality services; procurement and supply-chain support; leasing/use of machinery, assets and facilities; reimbursement/recovery of expenses and other transactions incidental or ancillary to their respective businesses.

The proposed arrangements are expected to enable Vinyas to leverage its established defence and aerospace electronics manufacturing capabilities and participate in the incremental business opportunities generated through Nexus.

Considering the anticipated scale of operations, the aggregate value of transactions with Nexus may exceed the materiality threshold prescribed under Regulation 23 of the SEBI LODR Regulations and the Company's Policy on Related Party Transactions.

Accordingly, approval of the Members is being sought for transactions with Nexus for an aggregate value not exceeding **₹400** crore during the period commencing from the date of this Annual General Meeting until the conclusion of the next Annual General Meeting.

The transactions shall be undertaken in the ordinary course of business and, wherever applicable, on an arm's length basis. The pricing and commercial terms shall be determined having regard to the nature of products/services, prevailing market conditions, cost structures, comparable transactions, transfer pricing principles and other relevant commercial considerations.

The Audit Committee has reviewed the proposed transactions, including their nature, expected value, commercial rationale and benefits to the Company, and has granted its approval/ recommended the transactions to the Board. The Board, after considering the recommendation of the Audit Committee, recommends the Ordinary Resolution set out at Item No. 6 for approval of the Members.

ITEM NO. 7: APPROVAL OF MATERIAL RELATED PARTY TRANSACTIONS WITH UNITED VINYAS TECHNOLOGIES INC.

United Vinyas Technologies Inc. ("UVT") is a strategic associate of the Company, in which Vinyas directly holds **49% of the equity share capital**.

UVT forms part of the Company's strategic expansion into the United States defence and aerospace electronics manufacturing ecosystem. The arrangement is expected to combine Vinyas' established electronics manufacturing, engineering and supply-chain capabilities with local manufacturing and customer access in the United States. As the business operations of UVT scale up, significant business transactions are expected to be undertaken between Vinyas and UVT.

The transactions are expected to include, inter alia, manufacture and supply of PCBAs, electronic assemblies, sub-systems, systems and other products by Vinyas; purchase and supply of components, raw materials and kits; manufacturing/job-work arrangements; engineering and technical services; procurement and supply-chain services; testing and quality support; logistics and warehousing services; leasing/use of machinery, equipment and facilities; reimbursement/recovery of expenses and other transactions incidental or ancillary to their respective businesses.

The proposed arrangements are expected to provide Vinyas access to incremental business opportunities in the United States while enabling UVT to leverage Vinyas' existing manufacturing infrastructure, technical capabilities, certifications, procurement ecosystem and experience in high-reliability defence and aerospace electronics manufacturing. Considering the anticipated growth and scale of the business, the aggregate value of transactions with UVT may exceed the materiality threshold prescribed under Regulation 23 of the SEBI LODR Regulations and the Company's Policy on Related Party Transactions.

Accordingly, approval of the Members is being sought for transactions with UVT for an aggregate value not exceeding **₹150 crore** during the period commencing from the date of this Annual General Meeting until the conclusion of the next Annual General Meeting.

The transactions shall be undertaken in the ordinary course of business and, wherever applicable, on an arm's length basis. Pricing shall be determined based on appropriate commercial and transfer-pricing principles having regard to product costs, manufacturing value addition, services rendered, market conditions, comparable transactions and functions, assets and risks assumed by the respective entities. The Audit Committee has reviewed the proposed transactions, including their nature, expected value, commercial rationale and benefits to the Company, and has granted its approval/recommended the transactions to the Board.

The Board, after considering the recommendation of the Audit Committee, recommends the Ordinary Resolution set out at Item No.7 for approval of the Members.

INFORMATION CONCERNING THE PROPOSED MATERIAL RELATED PARTY TRANSACTIONS

Particulars	Nexus Advanced Technologies Private Limited	United Vinyas Technologies Inc.
Relationship	Associate; Company holds 26% equity	Associate; Company holds 49% equity
Transaction types	Goods, components, PCBA, assemblies, sub-systems and systems; manufacturing/job-work; engineering, testing, quality, procurement and supply-chain services; lease/use of assets or facilities; expense reimbursements; incidental transactions.	Goods, components, kits, PCBA, assemblies, sub-systems and systems; manufacturing/job-work; engineering, testing, quality, procurement, logistics, warehousing and supply-chain services; lease/use of machinery, assets or facilities; expense reimbursements; incidental transactions.
Maximum aggregate value	₹400 crore	₹150 crore
Tenure	From this AGM until conclusion of the next AGM, subject to the maximum period permitted by law	From this AGM until conclusion of the next AGM, subject to the maximum period permitted by law
Approx. percentage of Company's FY 2025-26 consolidated turnover of ₹514 crore	77.82%	29.18%
Pricing / arm's length basis	Market-linked / cost-plus / comparable uncontrolled price or other appropriate transfer-pricing method, depending on transaction; ordinary course and arm's length, wherever applicable.	Market-linked / cost-plus / comparable uncontrolled price or other appropriate transfer-pricing method, depending on transaction; ordinary course and arm's length, wherever applicable.
Commercial rationale	Leverage Vinyas manufacturing, engineering and supply-chain capabilities for incremental domestic defence business through Nexus.	Enable US market access and local customer/manufacturing interface while leveraging Vinyas manufacturing, engineering and procurement capabilities.
Loans, advances, investments or financial indebtedness connected with the transaction	Not applicable to the proposed operating transactions.	Not applicable to the proposed operating transactions.
Valuation or external report	Not applicable; transaction-wise pricing support and transfer-pricing documentation will be maintained, as applicable.	Not applicable; transaction-wise pricing support and transfer-pricing documentation will be maintained, as applicable.

The proposed transactions with Nexus and UVT are intended to facilitate the Company's strategic growth, optimise utilisation of its manufacturing and engineering capabilities and enable participation in incremental domestic and international defence and aerospace business opportunities.

The Company shall ensure that transactions undertaken pursuant to the Members' approval remain within the respective approved limits and are periodically placed before/reviewed by the Audit Committee in accordance with applicable law and the Company's Related Party Transaction Policy.

The Members may further note that, in accordance with the applicable provisions of Regulation 23 of the SEBI LODR Regulations, **related parties shall not vote to approve the respective resolutions, whether or not such related party is a party to the particular transaction**, to the extent such voting restriction is applicable to the Company.

The Board of Directors recommends the Ordinary Resolutions set out at Item Nos. 6 and 7 for approval of the Members.

By and order of the Board of Directors
For **Vinyas Innovative Technologies Limited**

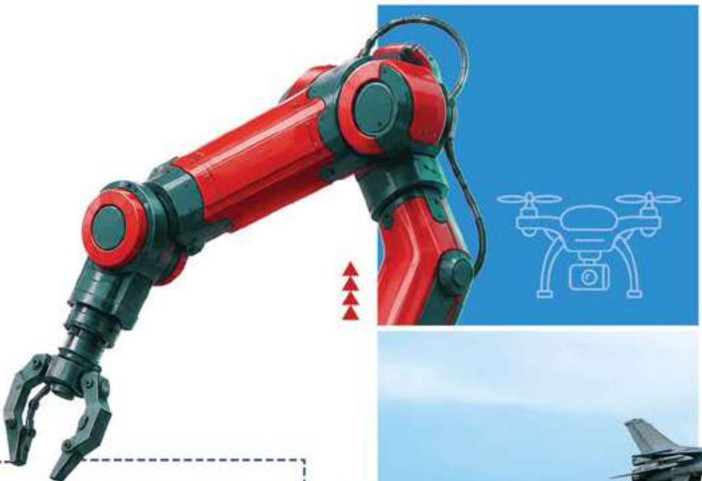
Subodh M R
Company Secretary & Compliance Officer

Registered Office:
Plot No. 19, Sy. No. 26 & 273-P,
3rd Phase, Koorgalli Industrial Area,
Ilawala Hobli, Mysore - 570018

Place: Mysuru
Date: 28 August, 2026

25 YEARS OF EXCELLENCE

VINYAS it



ENGINEERING THE FUTURE. LEADING THE SHIFT

ANNUAL REPORT 2025-26

PCB ASSEMBLY ▶▶▶ WIRING HARNESS ▶▶▶ ELECTRO-MECHANICAL ASSEMBLY ▶▶▶ SUB-SYSTEM INTEGRATION ▶▶▶ FINAL BOX BUILD

What's Inside

Key Highlights, FY 2026

₹518 Cr
Total Revenue

₹1,309 Cr
Order Book as on 31 March, 2026

₹64.77 Cr
EBITDA

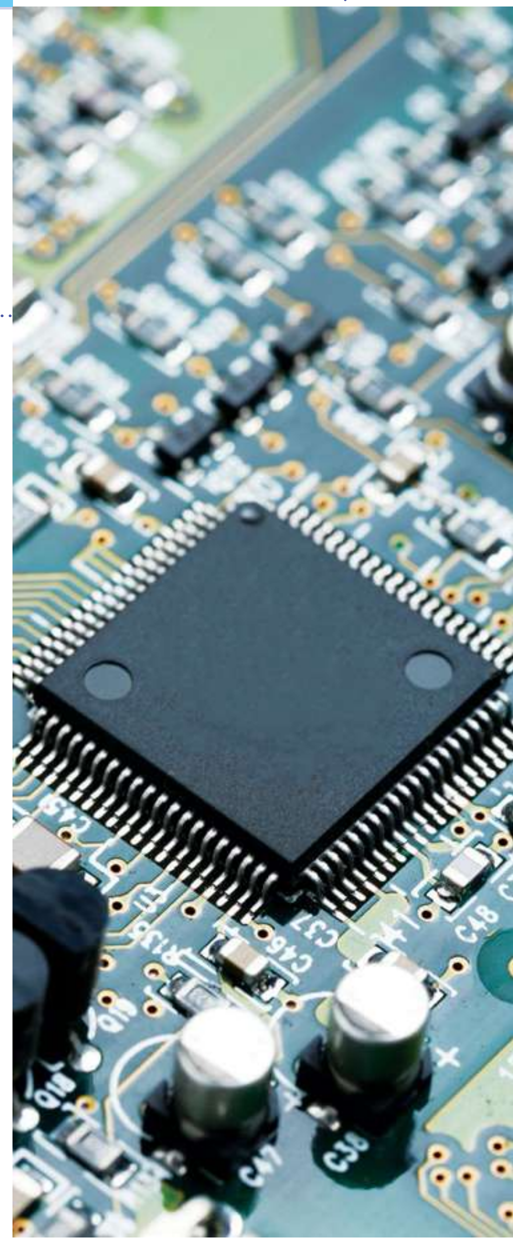
500+
Team Size

₹30.86 Cr
Profit After Tax (PAT)

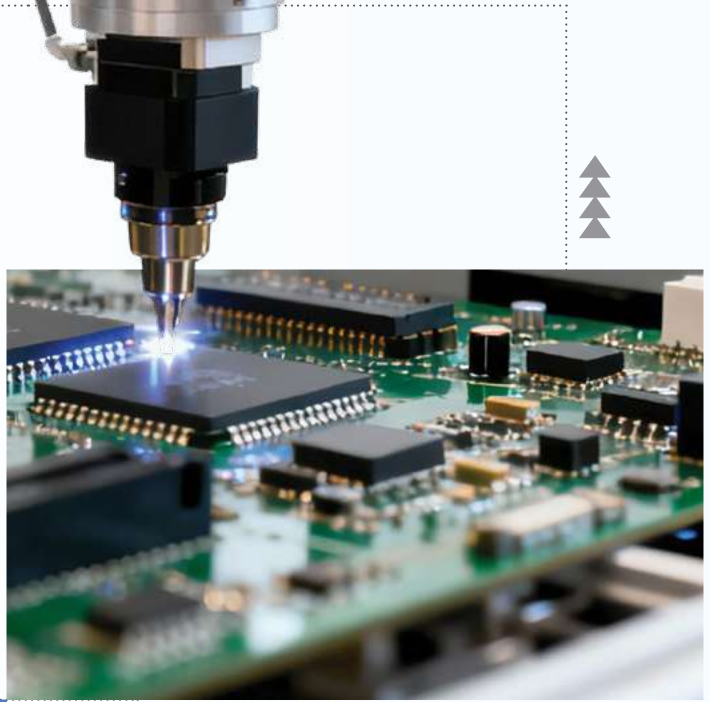
100+
Customers

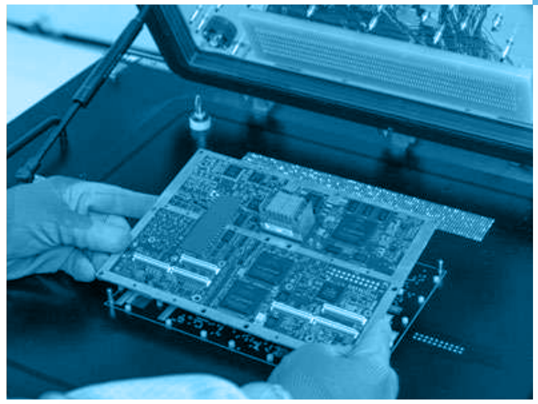
₹960.38 Cr
Order Inflow

1,50,000 sq. ft.
Manufacturing Unit



Engineering the Future. Leading the Shift.





The global manufacturing landscape is undergoing a profound transformation. Customers across defence, aerospace, medical, industrial, and transportation sectors are increasingly seeking partners capable of delivering greater integration, deeper engineering involvement, and enhanced accountability across the product lifecycle.

At Vinyas Innovative Technologies Limited, we view this shift not as a challenge, but as an opportunity to redefine our role in the value chain.

Over the past two years, we have focused on capitalising on emerging opportunities and advancing our manufacturing capabilities. In FY 2026, this journey takes a decisive step forward. We are expanding beyond traditional electronics manufacturing to strengthen our position as an integrated solutions partner, combining printed circuit board assemblies, wiring harnesses, subsystem integration, and system-level manufacturing capabilities under one roof.

This strategic evolution enables Vinyas to participate more deeply in our customers' product journeys from manufacturing critical assemblies to delivering integrated, tested, and deployment-ready solutions. By extending our capabilities across multiple layers of the manufacturing value chain, we are creating stronger customer partnerships, enhancing value realisation, and supporting increasingly complex and mission-critical applications.

Our investments in advanced manufacturing infrastructure, engineering excellence, quality systems, digital technologies, and people continue to strengthen the foundation required for this next phase of growth. Backed by global certifications, robust governance frameworks, and a culture of continuous improvement, we remain committed to delivering the precision, reliability, and traceability expected by leading global OEMs and Tier-1 partners.

As industries evolve and supply chains continue to transform, Vinyas is positioned to play a larger role in shaping the future of high-reliability manufacturing. We are not merely responding to change; we are helping drive it.

Through innovation, integration, and execution excellence, we are **engineering the future and leading the shift** towards a new era of integrated manufacturing solutions.

Corporate Overview

Engineering the Foundation

At Vinyas Innovative Technologies Limited, engineering depth meets manufacturing quality to power mission-critical electronics solutions for a rapidly evolving world.

Incorporated in 2001, Vinyas Innovative Technologies is a leading provider of design, engineering, and electronics manufacturing services to global original equipment manufacturers and original design manufacturers in the electronics industry. With 25 years of domain expertise, concept-to-product capabilities, a state-of-the-art manufacturing unit, a strong execution team, and a robust supply chain network, we serve strategic segments with high entry barriers and remain a preferred partner to global Original Equipment Manufacturers (OEMs) and Original Design Manufacturers (ODMs) across mission-critical, high-reliability sectors.

Our Mission

To be in small, medium, and large volume segments of the electronics industry and build capacities by locating at strategic multiple points across the globe to meet customer needs.

Our Vision

To become a global electronic system design and manufacturing service player.

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 Electronics Manufacturing Services (EMS)
- Smart manufacturing facility
- Comprehensive quality systems
- Optimised supply chain management

Our Objectives

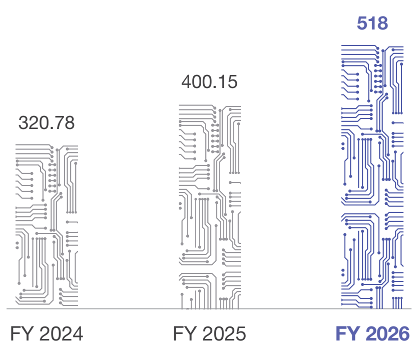
- **System Integration:** Expanding beyond PCB assembly into cable harnesses, electro-mechanical assemblies, and tested subsystems to enhance value creation and strengthen Tier-1 partnerships.
- **Global Expansion:** Establishing front-end offices and manufacturing capabilities across North America and Europe to align with global OEM hubs and accelerate export growth.
- **Technology Transfer Enablement:** Partnering with global OEMs on structured technology transfers to enable licensed manufacturing, lifecycle participation, and future platform ownership.
- **Vertical Segment Expansion:** Strengthening our presence in qualified medical device manufacturing and commercial aerospace supply chains through Tier-1 approvals.

Key Performance Indicators

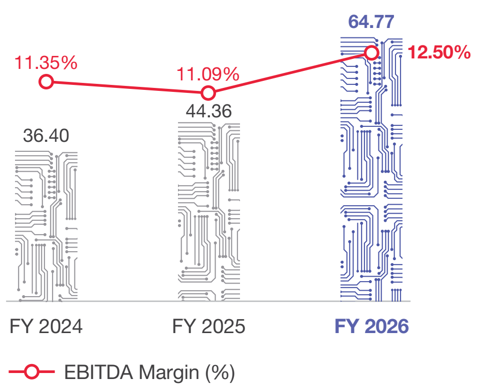
Metrics of the Shift

Every metric reflects a shift, capturing the progress, resilience, and execution that continue to shape Vinyas' journey towards engineering excellence.

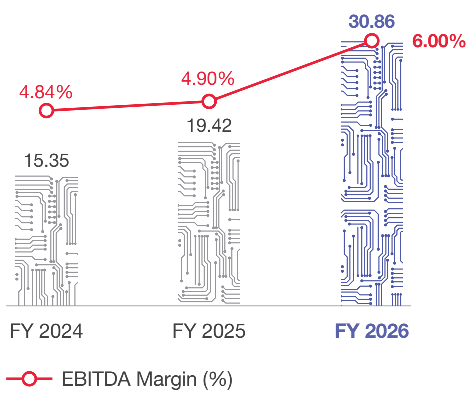
Total Revenue (₹ Cr)



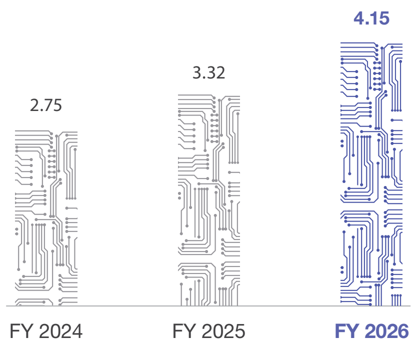
EBITDA (₹ Cr)



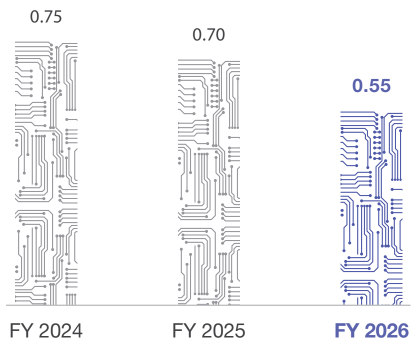
Profit After Tax (₹ Cr)



Debt Service Coverage (x)



Debt to Equity (x)



Our Evolution

Engineering Progress. Building Possibilities.

Over the past 25 years, Vinyas has evolved from a precision electronics manufacturing company into an integrated manufacturing and engineering solutions partner serving some of the world's most demanding industries.

Our journey has been defined by a relentless pursuit of excellence, continuous capability enhancement, and a commitment to creating long-term value for our customers and stakeholders. From strengthening our foundations in Printed Circuit Board Assembly (PCBA) to expanding into wiring harnesses, electro-mechanical assemblies, subsystem integration, and system-level manufacturing, every milestone has reflected our ambition to move higher up the value chain.

Supported by state-of-the-art infrastructure, engineering-led execution, advanced quality systems, and a highly skilled workforce, we continue to strengthen our position across defence, aerospace, medical, industrial, and transportation sectors.

Today, as global supply chains evolve and technology reshapes industries, Vinyas stands ready for its next chapter - engineering the future and leading the shift towards integrated manufacturing and system solutions.

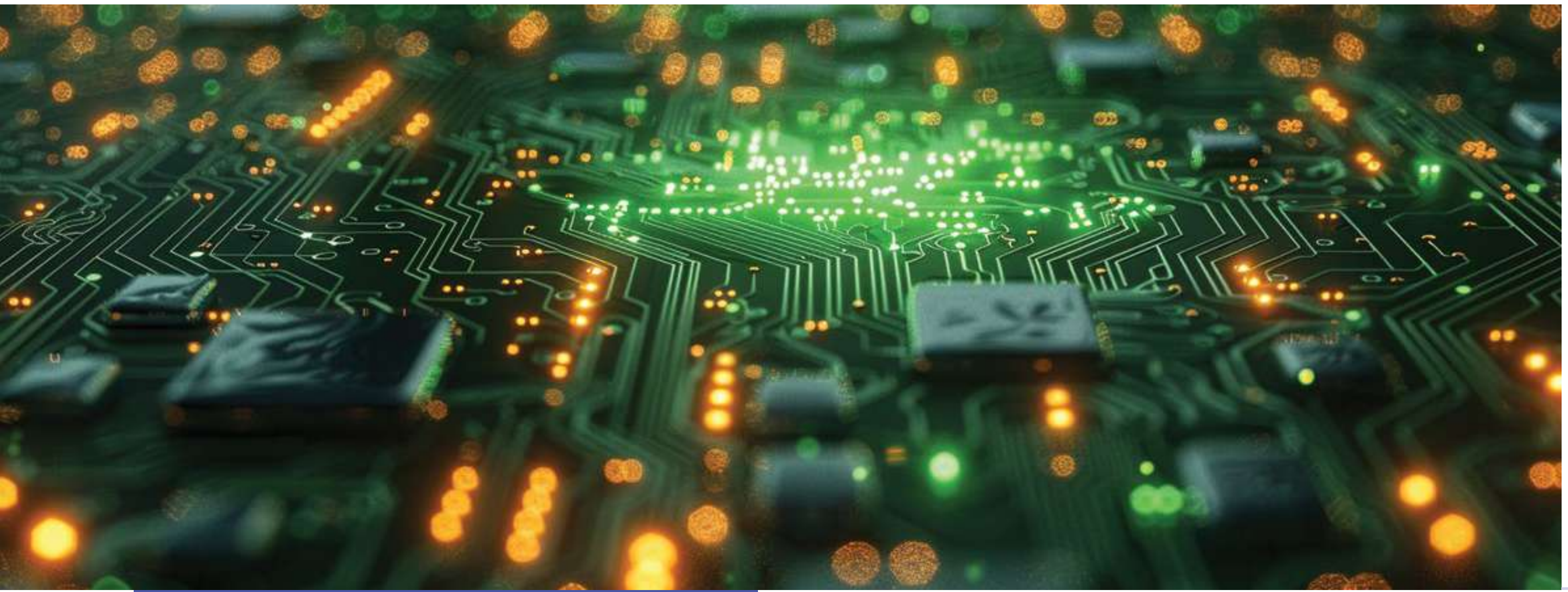
- **2025** Achieved NADCAP accreditation for electronics printed board assembly
- **2024** Added in-house wiring harness and product integration capabilities at Mysore
- **2023** Listed on the stock exchange and became part of the country's innovative projects in the medical segment
- **2021** Responded to the pandemic by designing and manufacturing ventilators, syringe pumps, and oxygen concentrators for the government and PSUs
- **2018** Manufactured India's first dialysis machine
- **2016** Obtained a Defence License from the Government of India
- **2014** Inaugurated a state-of-the-art 1,50,000 sq. ft. manufacturing facility and secured ISO 13485 certification
- **2012** Earned AS 9100-C and TS 16949 certifications, and manufactured 10,000 energy meters a day, demonstrating high-volume capability
- **2011** Became part of the Indian Defence Offset Program
- **2006** Set up an advanced Export Oriented Unit (EOU) and secured ISO 9001 certification
- **2004** Partnered with Indian defence companies for electronics manufacturing requirements
- **2001** Incorporated as Vinyas Innovative Technology, a private limited company, with semi-automatic SMT lines

Our Capabilities

From Precision Electronics Manufacturing to Integrated System Builds

At Vinyas, our 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 our deep domain expertise and engineering-driven approach to delivering mission-critical components.



Our Core Business

Our offerings span three essential categories, each reflecting deep domain expertise and an engineering-driven approach to delivering mission-critical components:

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

Printed Circuit Board Assembly (PCBA)

Leveraging NADCAP-certified (National Aerospace and Defence Contractors Accreditation) processes, our PCBA offering ensures superior quality and reliability, commanding premium value. The combination of advanced innovation and durability positions it 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 electro-mechanical 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 anticipated 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.

Process

- Product Design
- Prototype Development
- Product Testing
- Sourcing
- PCB Assembly
- Wiring Harness
- System Integration
- After-Sales Service

Printed Circuit Board Assembly (PCBA)

Cable Harness

System Integration

Our Core Services

Our Electronic Manufacturing Services (EMS) deliver comprehensive solutions through Build to Print (B2P) and Build to Specification (B2S) offerings tailored to diverse client needs. We combine advanced manufacturing capabilities with design expertise to deliver high-quality products efficiently and effectively.

With our core manufacturing expertise now coupled with design capabilities for complex, critical products, we provide complete end-to-end product lifecycle solutions under a single entity.

Build to Print (B2P)

The customer provides the complete manufacturing data pack, and we bring agile, flexible, and proven manufacturing processes that ensure on-time delivery and adherence to quality standards, supported by value-added services such as component obsolescence monitoring and end-of-line test engineering.

B2P is ideal for customers seeking efficient production of pre-designed products.

Build to Specification (B2S)

Vinyas designs and develops complex, safety-critical products across sectors, guided by an Integrated Product Development Process (IPDP) that embeds Design For X (DFx) principles from the outset and enables a seamless transfer from design to series production.

B2S is ideal for customers requiring custom solutions from concept to completion.

Process

Concept
- Feasibility
- Architecture
- System development
- System simulation
- Mock-up

Design Engineering
- Hardware design
- Software design
- Test tools design
- Simulation
- Mechanical design

Prototype and Verification
- Electrical CAD
- Design For X (DFx)
- Mechanical CAD
- Prototyping
- Bring-up
- Test and verification
- Qualification

Pilot Production
- Qualification batch
- Test tools acceptance
- First article review
- Norms compliance
- Certification process

Mass Production
- Manufacturing
- Release management
- Documentation
- Product analysis
- Test tools handling

After-Market Support
- Value engineering
- Obsolescence management
- Cost analysis
- Test tools management
- Product migration

This suite of services embodies a strategic vision that transcends traditional after-sales support and customer satisfaction. By proactively managing obsolescence, streamlining new product introductions, optimising value, tailoring solutions to local nuances, and overseeing intricate supply chains, we shoulder the complexities and challenges that persist beyond the point of sale. This holistic approach not only alleviates our customers' burdens but also cements their loyalty, fostering enduring partnerships and ensuring retention through a seamless, hassle-free experience long after the product leaves our hands.

Our Customer Base

Leading the Shift Alongside World-Class OEMs

Guided by our motto, "Customer Satisfaction is Our Signature", we strive to build lasting partnerships founded on trust, consistent execution, and shared success.

Vinyas partners with global OEMs and ODMs by delivering high-reliability electronics manufacturing solutions that meet the highest standards of quality, precision, and operational excellence across strategic industries.

Sectors We Serve

Defence & Aerospace

Vinyas' capabilities and strategic contributions continue to be in the defence and aerospace domains. This segment, contributing over half of our revenues, reflects the trust placed in Vinyas by national and global institutions for mission-critical systems. Vinyas 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 integrations and cable assemblies to advanced defence electronics. We are also reshaping our 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 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

- Patient Monitoring Systems
- ICU Equipment
- Surgical and Diagnostic Devices
- Health Tracking and Wearables
- Syringe and Infusion Pumps
- Ventilators
- Haemodialysis Machines
- Laboratory Specimen Analysis Equipment
- Digital Stethoscope

Medical Electronics

Vinyas' engagement in the healthcare space reflects our commitment to improving lives through reliable and responsive medical technologies. We support 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.

Industrial Electronics

In the industrial domain, Vinyas continues to position itself as a partner of choice for intelligent electronics that power modern infrastructure. Our 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
- Vehicle Tracking Systems
- Sensor Modules
- Lighting and Climate Control
- Security Systems
- Fuel Efficiency Systems
- Monitoring Devices

Our Clientele

The foundation of our success lies in the long-standing relationships we have built with customers across high-reliability industries. By combining engineering expertise, advanced manufacturing capabilities, and integrated system solutions, we help our partners accelerate innovation, improve operational efficiency, and bring complex products to market with confidence. These partnerships continue to drive mutual growth and create lasting value across the global manufacturing ecosystem.

Elbit Systems | FRESENIUS KABI | Schneider Electric | भारत इलेक्ट्रॉनिक्स BHARAT ELECTRONICS | IAI

LARSEN & TOUBRO | FORBES MARSHALL | ALPHA DESIGN TECHNOLOGIES | LLS | हिएलि HAL

Our Quality Systems

Milestones That Validate **Excellence and Execution**

Excellence is not only reflected in the solutions we deliver, but also in the standards we meet and the recognition we earn.

At Vinyas, our integrated Quality Management System, supported by globally recognised certifications, reflects our unwavering commitment to operational excellence, regulatory compliance, product reliability, and continuous improvement. By adhering to the highest international standards across the aerospace, defence, medical, industrial, and electronics manufacturing sectors, we ensure disciplined execution, robust processes, and uncompromising quality throughout the product lifecycle.

These certifications are more than benchmarks of compliance. They reinforce customer confidence, strengthen our position as a trusted Electronics System Design and Manufacturing (ESDM) partner in the global supply chain, and enable us to consistently deliver high-reliability solutions that exceed customer expectations.

ISO 9001:2015
Organisational Quality Management

AS 9100-D
Aerospace and Defence Quality Management

Industrial License
Authorisation to Manufacture Defence Equipment and Assemblies

IATF 16949:2016
Quality Automotive Industry Management System

ANSI ESD S 20:20
ESD Control Process

NADCAP AC7120
Electronics Printed Board Assemblies

ISO 13485:2016
Medical Device Quality Management

NADCAP Accreditation

Raising the Benchmark for Manufacturing Excellence

FY 2026 marked a significant milestone in Vinyas' journey with the successful achievement of NADCAP AC7120 accreditation for Electronics Printed Board Assemblies.

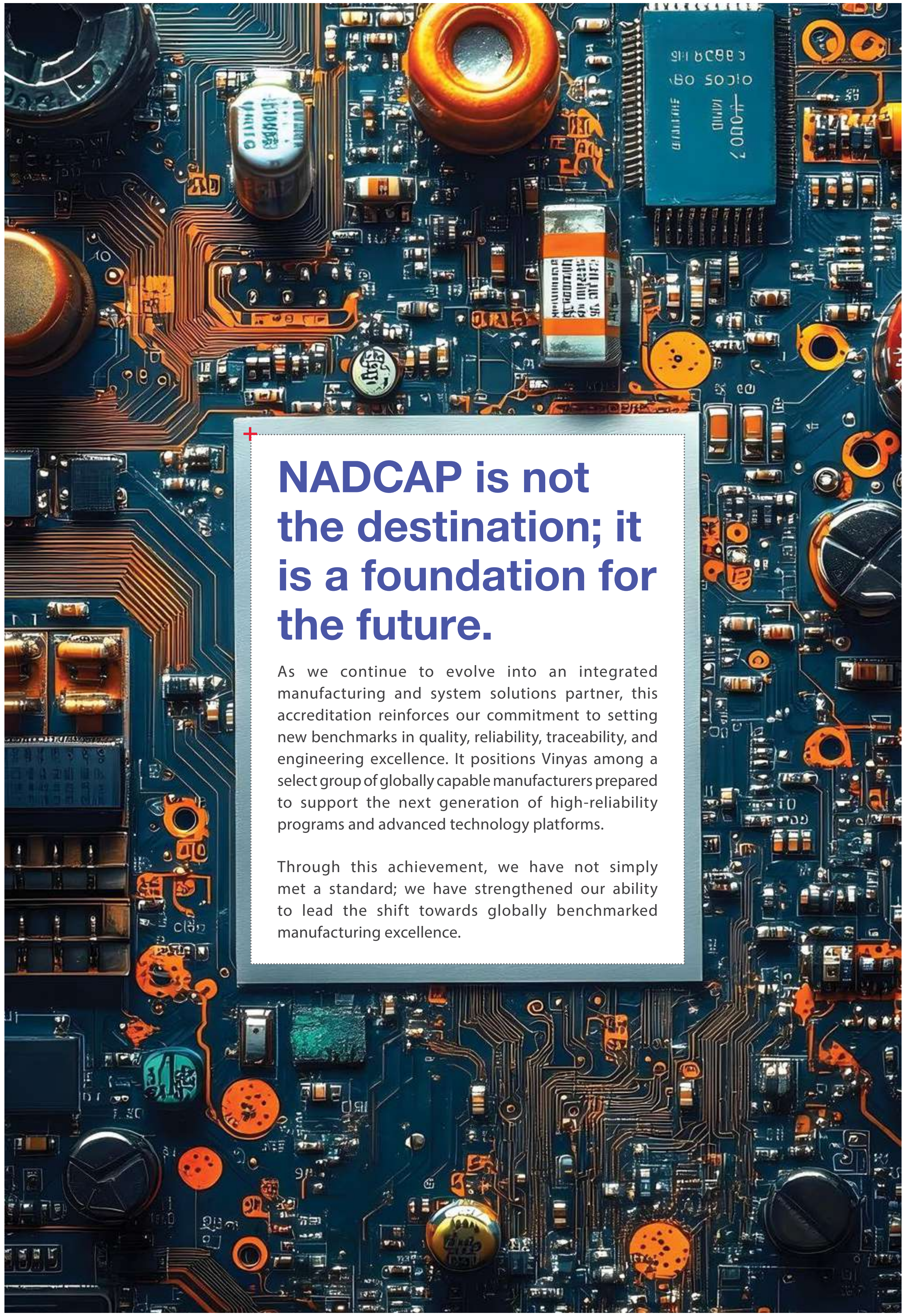
Widely recognised as one of the most rigorous accreditation programs in the global aerospace and defence industry, NADCAP validates an organisation's ability to consistently demonstrate technical competence, process discipline, quality assurance, and manufacturing excellence.

For Vinyas, this achievement represents far more than a certification. It reflects years of investment in building a future-ready manufacturing ecosystem supported by state-of-the-art infrastructure, Industry 4.0-enabled operations, advanced quality systems, and a culture of continuous improvement.

As part of this transformation, Vinyas strengthened its manufacturing capabilities through digitally integrated workflows, in-process quality controls, real-time monitoring of critical process parameters, enhanced traceability systems, digital calibration and maintenance management, and paperless manufacturing practices. These initiatives have significantly improved process visibility, operational discipline, audit readiness, and product reliability across the organisation.

The accreditation also validates the advanced manufacturing infrastructure established at Vinyas, including high-precision SMT lines, vapour phase soldering technology, specialised cleaning systems, selective soldering processes, conformal coating capabilities, clean-zone manufacturing environments, and dedicated quality assurance systems designed for high-reliability applications.

Beyond electronics manufacturing, the journey towards NADCAP has further strengthened Vinyas' capabilities in complex cable harness assembly, subsystem integration, mechanical integration, and engineering-led manufacturing solutions. These capabilities enable us to support customers across aerospace, defence, medical, industrial, and transportation sectors with increasingly complex and mission-critical products.



NADCAP is not the destination; it is a foundation for the future.

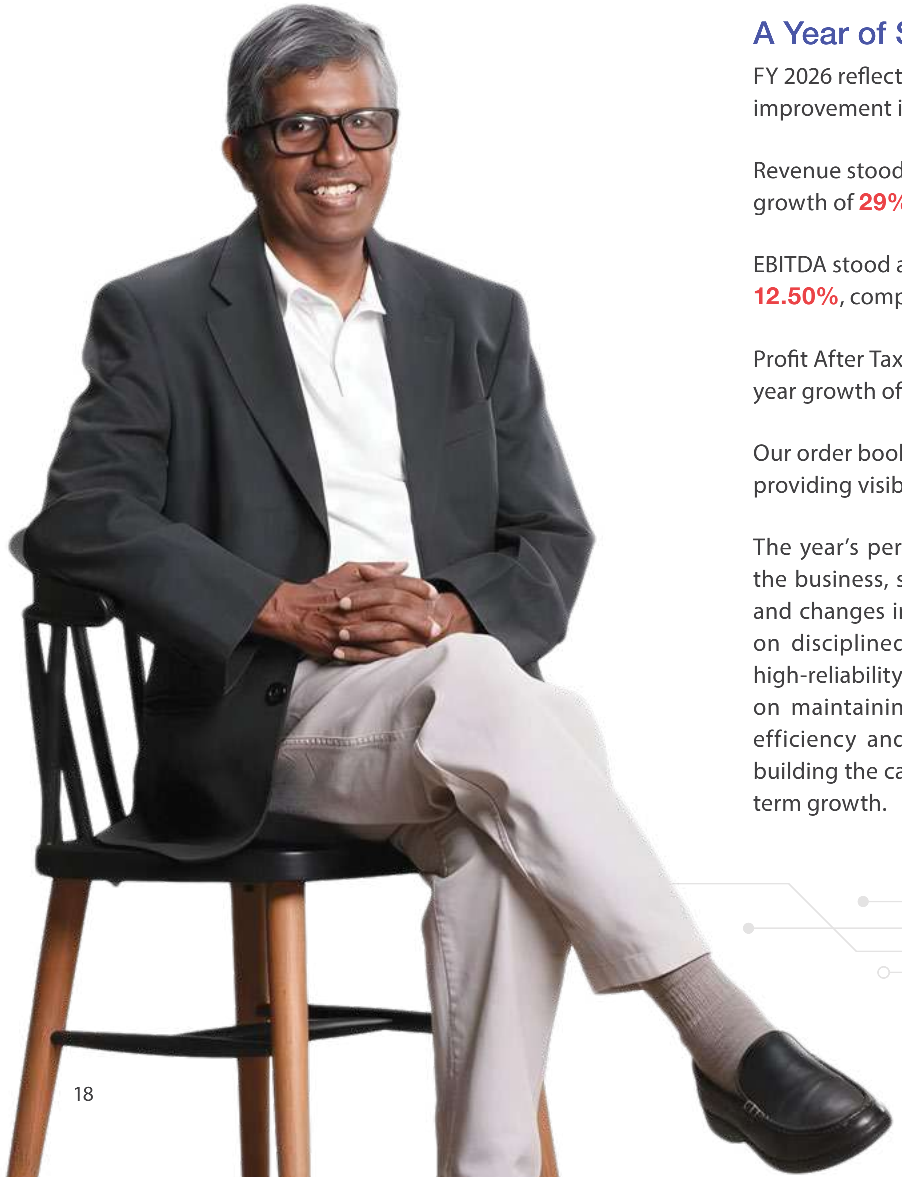
As we continue to evolve into an integrated manufacturing and system solutions partner, this accreditation reinforces our commitment to setting new benchmarks in quality, reliability, traceability, and engineering excellence. It positions Vinyas among a select group of globally capable manufacturers prepared to support the next generation of high-reliability programs and advanced technology platforms.

Through this achievement, we have not simply met a standard; we have strengthened our ability to lead the shift towards globally benchmarked manufacturing excellence.

Message from the Managing Director

Engineering Progress, Building for the Future

We have not simply met a standard. We have strengthened our ability to lead the shift towards globally benchmarked manufacturing excellence.



Dear Shareholders,

It gives me great pleasure to present the Annual Report of Vinyas Innovative Technologies Limited for FY 2026.

The year was marked by strong financial performance, strategic progress, and continued investment in building the next phase of Vinyas. While we strengthened our financial and operational foundations, FY 2026 was particularly significant for the evolution of our manufacturing capabilities and the increasing depth of our participation across the electronics manufacturing value chain.

Against a backdrop of geopolitical uncertainty, evolving global supply chains, and an increasing preference for trusted and resilient manufacturing partners, we continued to strengthen our capabilities in high-reliability manufacturing. Our focus remained firmly anchored in engineering excellence, stringent process controls, quality, technology and disciplined execution.

A Year of Strong Performance

FY 2026 reflected continued business momentum and improvement in operating performance.

Revenue stood at **₹518 crore**, representing year-on-year growth of **29%**.

EBITDA stood at **₹64.77 crore**, with the EBITDA margin at **12.50%**, compared with 11.09% in the previous year.

Profit After Tax stood at **₹30.86 crore**, representing year-on-year growth of **59%**.

Our order book stood at **₹1,309 crore** as at 31 March, 2026, providing visibility for future execution.

The year's performance reflected continued progress across the business, supported by revenue, operational efficiencies, and changes in the business mix. We also continued to focus on disciplined execution across increasingly complex and high-reliability programmes. As we scale, our focus will remain on maintaining financial discipline, improving operational efficiency and managing working capital prudently, while building the capabilities required to support sustainable long-term growth.

Raising the Benchmark in Manufacturing Excellence

One of the defining achievements of FY 2025–26 was Vinyas receiving NADCAP accreditation for Electronics – Printed Board Assemblies (AC7120).

NADCAP represents one of the most rigorous industry-managed accreditation programmes for special processes within the global aerospace and defence ecosystem. Achieving this accreditation required the sustained demonstration of technical competence, stringent process controls, quality assurance, traceability, and manufacturing discipline across our operations.

For Vinyas, this achievement represents far more than compliance with another global standard. It is an important validation of the manufacturing systems, and processes we have built over the years and reinforces our readiness to address the demanding requirements of global aerospace and defence customers.

The accreditation further strengthens our position as a high-reliability manufacturing partner and enhances our ability to participate in increasingly sophisticated aerospace and defence programmes where consistency, process discipline, reliability and traceability are fundamental requirements.

The journey towards NADCAP also strengthened our broader manufacturing ecosystem. Our continued investments in state-of-the-art manufacturing infrastructure, digital workflows, process monitoring, traceability, quality systems, and Industry 4.0-enabled operations are creating a manufacturing environment built for greater visibility, control, and repeatability. We view NADCAP not as a destination, but as another step in continuously raising the benchmark for manufacturing excellence at Vinyas.

Moving Up the Value Chain

Alongside strengthening our manufacturing standards, FY 2026 marked an important progression in the evolution of Vinyas' manufacturing capabilities.

Our established expertise in Printed Circuit Board Assembly (PCBA) continues to remain a core strength of the organisation. Building on this foundation, we have progressively expanded our capabilities across wiring harnesses, electro-mechanical assemblies, subsystem integration, and system-level manufacturing, enabling us to address a broader and more complex scope of customer requirements. This evolution represents an important step in moving Vinyas further up the manufacturing value chain. Our role is increasingly extending beyond the manufacture of individual electronic assemblies towards integrated manufacturing solutions, where multiple technologies, processes, and assemblies come together to deliver higher-level subsystems and complete systems.

By broadening our capabilities, we are able to participate more deeply in customer programmes, assume greater responsibility across the manufacturing lifecycle, and support increasingly complex and mission-critical applications. This strengthens our relevance as a strategic manufacturing partner while creating opportunities for deeper and longer-term customer relationships.

Our focus is to build on the manufacturing excellence that has defined Vinyas while progressively increasing the value and complexity of the solutions we deliver.

Building for Sustainable Growth

As we enter FY 2027, we do so with a strong order book, a strengthened capital base, expanding manufacturing capabilities and deeper customer relationships.

Our priorities remain clear: disciplined execution, manufacturing excellence, deeper system integration capabilities, technology adoption, operational efficiency, and continued investment in people. The direction of our business is equally clear. We are building upon our established strength in electronics manufacturing to participate progressively across a larger part of the manufacturing value chain—from PCBA and wiring harnesses to electro-mechanical assemblies, subsystems, and complete system integration.

Combined with globally benchmarked manufacturing standards such as NADCAP, this evolution strengthens our ability to address more complex programmes, create greater value for our customers, and build deeper, longer-term partnerships. Our ambition is not defined by scale alone. It is to build a stronger, more capable and more globally relevant Vinyas—one that combines engineering excellence, manufacturing discipline, and integrated capabilities to address the evolving requirements of high-reliability industries.

Building the Future Together

The progress we made during FY 2026 was made possible by the collective commitment of the entire Vinyas ecosystem. We extend our sincere appreciation to our Board of Directors for their guidance and governance, and to our leadership team for their commitment to executing our strategic priorities. We thank our employees for their dedication, technical excellence, and sense of ownership. The standards we achieve and the capabilities we build are a reflection of their commitment and contribution. We also thank our customers, suppliers, and partners for their continued trust and collaboration. Their confidence in Vinyas encourages us to continually strengthen our standards and enhance the value we deliver.

To our shareholders, we extend our appreciation for their continued confidence and support. We remain committed to deploying capital responsibly, pursuing growth with discipline, and creating sustainable long-term value. As we enter the year ahead, we remain focused on strengthening our capabilities, executing our priorities with discipline, and building an organisation that is prepared for the opportunities ahead.

Warm regards,

Narendra Narayanan
Founder and Managing Director

Value Creation

Engineering Long-Lasting, Sustainable Value

At Vinyas, sustainable value creation is driven by a balanced approach that combines strong financial performance with engineering excellence, advanced manufacturing capabilities, technology, people, and responsible business practices.

As Vinyas continues to strengthen its capabilities and expand its role across the value chain, our integrated approach enables us to create sustainable value for customers, employees, shareholders, partners, and society, while supporting innovation, operational excellence, and long-term business resilience.

Strategic Capital	How We Create Value	Stakeholder Value
Financial Capital	**Investing for Sustainable Growth:** Disciplined capital allocation strengthens resilience, funds strategic growth, and enables investments in technology, infrastructure, innovation, and working capital.	• **Revenue:** ₹518.00 Cr • **EBITDA:** ₹64.77 Cr • **EBITDA Margin:** 12.50%
Manufacturing Capital	**Engineering Manufacturing Excellence:** Our advanced infrastructure, Industry 4.0 capabilities, engineering expertise, and quality systems drive productivity, efficiency, and excellence in integrated manufacturing.	• Expanded capabilities beyond PCB assemblies to include complex wiring harnesses, electro-mechanical assemblies, subsystem integration, and system-level manufacturing. • Strengthened our position as an integrated manufacturing and engineering solutions partner serving high-reliability industries. • Successfully achieved NADCAP AC7120 accreditation for Electronics Printed Board Assemblies, reaffirming our commitment to globally benchmarked aerospace and defence manufacturing standards.
Human Capital	**Empowering People for Impact:** Our people are the driving force behind our success. Continuous learning, leadership development, engagement, diversity, safety, and innovation build a skilled, motivated workforce.	• Continued to invest in employee capability development, technical excellence, and leadership, building a future-ready workforce. • Strengthened technical competency through globally recognised IPC certifications.
Social Capital	**Building Trusted Partnership:** Trusted relationships, responsible governance, ethical practices, and community engagement strengthen stakeholder confidence and support sustainable growth.	Through our CSR initiatives, we continued to create positive social impact by supporting education, healthcare, rural development, environmental sustainability, and community well-being.

Business Impact

Our integrated capital deployment enables the Company to create long-term value through:

- Sustainable financial growth and resilient business performance
- Engineering excellence supported by advanced manufacturing capabilities
- A future-ready workforce fostering innovation and continuous improvement
- Responsible governance that strengthens stakeholder trust and long-term partnerships

Financial Capital: Where Discipline Meets Ambition

Value Creation Process

During FY 2026, Vinyas deployed financial capital with discipline and strategic intent to strengthen manufacturing capabilities, invest in technology and automation, enhance working capital efficiency, and support global business expansion. The successful preferential capital raise further strengthened the Company's financial foundation, enabling strategic investments while maintaining a prudent financial risk profile.

Despite increased working capital requirements arising from higher business volumes and a significantly larger order book, the Company maintained a balanced approach towards liquidity, profitability, and capital efficiency. This disciplined financial strategy enhanced operational resilience, supported execution of long-term customer programmes, strengthened customer confidence, and reinforced sustainable long-term value creation for shareholders.

Highlights

Revenue Growth

- Revenue increased to ₹518 crore, reflecting continued business expansion across defence, aerospace, medical electronics, and industrial electronics.
- Export business strengthened further with increasing contribution from international customers.

Working Capital Management

- Working capital remained elevated owing to higher business volumes, strategic inventory build-up, and customer-driven delivery schedules.
- Continued focus on improving inventory turns, receivable collections, and overall cash conversion cycle.

Financial Strength

- Capital structure strengthened through successful capital raising during the year.
- Adequate liquidity maintained to support business expansion and future capital expenditure requirements.
- Continued focus on maintaining healthy leverage and improving return on capital employed over the medium term.

Capital Investment

- Continued investments in manufacturing infrastructure, advanced production equipment, digitalisation, and automation.
- Progress made towards establishment of international operations and strategic joint ventures to support future growth.

Profitable Scale

- The Company maintained healthy operating performance despite inflationary pressures, supply chain challenges, and execution of complex high-reliability manufacturing programmes.
- Continued emphasis on operational efficiency, cost optimisation, and value-added manufacturing.

Risk Management

- Diversified customer portfolio across defence and non-defence sectors.
- Continued focus on foreign exchange risk management, supply chain resilience, prudent treasury management, and disciplined capital allocation.
- Proactive management of geopolitical risks, global trade dynamics, and export control regulations.

Manufacturing Capital: Where Precision Meets Excellence

Value Creation Process

Manufacturing capital is central to Vinyas' value creation strategy and a key differentiator in building long-term customer trust. Our manufacturing ecosystem extends beyond production to integrate engineering excellence, advanced technologies, robust quality systems, and process discipline, enabling the delivery of high-reliability electronic assemblies, integrated systems, and mission-critical solutions.

During FY 2026, we continued to strengthen this foundation through strategic investments in manufacturing infrastructure, capacity expansion, automation, digital transformation, and engineering capabilities. These investments enhance our ability to support increasingly complex customer programmes while reinforcing our position as a trusted manufacturing and system integration partner across defence, aerospace, medical, industrial, and transportation sectors.

The evolving geopolitical landscape and global supply chain realignment continue to accelerate demand for resilient, localised, and high-reliability manufacturing partners. Supported by a strengthened capital base, expanding customer relationships, and a growing order pipeline, Vinyas is well positioned to capture these opportunities while delivering sustainable long-term value through manufacturing excellence.

Manufacturing Infrastructure and Capacity Expansion

- To support future growth and increasingly complex programmes, Vinyas commenced the expansion of an additional 25,000 sq. ft. Class 3 manufacturing facility, strengthening our capabilities in system integration, high-reliability manufacturing, and production scalability.
- The successful capital raise of ₹150 crore further enables investments in advanced manufacturing technologies, automation, engineering infrastructure, and future capacity expansion, providing the foundation for long-term sustainable growth.

Operational Excellence and Manufacturing Quality

- Operational excellence remains central to our manufacturing philosophy. During the year, Vinyas achieved NADCAP AC7120 accreditation for Electronics Printed Board Assemblies, reaffirming our ability to manufacture products that meet the stringent quality and process requirements of global aerospace and defence customers.
- Our state-of-the-art manufacturing facilities, Industry 4.0-enabled operations, robust quality systems, and continuous improvement culture enable precision manufacturing, enhanced traceability, process consistency, and superior product reliability.

Customer and Supply Chain Resilience

- As global supply chains continue to evolve, Vinyas has strengthened its manufacturing ecosystem through deeper customer collaboration, supply chain diversification, localisation initiatives, and strategic supplier partnerships.
- While geopolitical developments created short-term supply chain challenges, they have also accelerated global demand for trusted manufacturing partners, creating significant long-term growth opportunities for the Company.

Engineering the Future

- Vinyas continues to expand beyond traditional electronics manufacturing by strengthening its capabilities in wiring harnesses, electro-mechanical assemblies, subsystem integration, and system-level manufacturing.
- Supported by strategic investments in technology, infrastructure, automation, and engineering talent, we are evolving into an integrated manufacturing and engineering solutions partner capable of delivering greater value across the product lifecycle.
- Our continued focus on manufacturing excellence, digital transformation, capacity expansion, and innovation positions Vinyas to support the next generation of high-reliability products while creating sustainable long-term value for customers and all stakeholders.

Human Capital: Empowering People for Impact

At Vinyas, our enterprise value is anchored in the intellectual capital, operational agility, and technical competencies of our workforce. Our HR framework is designed to attract, retain, and empower human capital — building a responsible, future-ready enterprise that delivers engineering excellence and creates enduring value for all stakeholders.

The Four Foundational Pillars

Architecture
Building robust organisational structures and data-driven systems that scale with business complexity.

Alignment
Connecting individual performance directly with business outcomes and strategic priorities.

Agility
Adapting operating models, workflows, and skills to dynamic market and customer demands.

Ability
Continuously upskilling and nurturing functional expertise and leadership talent across all levels.

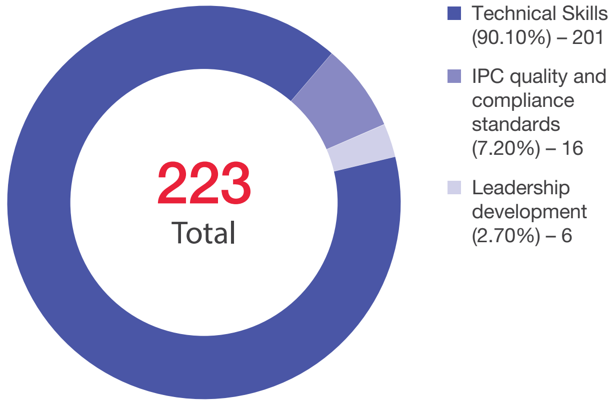
Our Workforce Snapshot

413
Total Employees

39%
Women in Workforce

44
Specially-Abled Employees

Our Training Programmes



ESDM Technical Core and Upskilling

To maintain technical leadership in high-complexity manufacturing environments, Vinyas enforces rigorous functional standardisation aligned with a Balanced Scorecard (BSC) framework.

SMT and Technical Tracks:
SMT, precision assembly, testing, and IPC quality assurance

Process and Behavioural Excellence:
Design thinking, agile project management, supply chain, and SOPs

Democratised Digital Upskilling:
Self-paced certifications, executive coaching, AI, and industrial analytics

Performance Management Framework

Our outcome-based performance management system leverages the Balanced Scorecard methodology to drive ownership and personal development. The framework integrates:

Balanced Scorecard Integration: Aligning individual and team goals across functions

Multi-Source Feedback: Gathering objective evaluation insights

Structured Succession Planning: Nurturing talent for leadership continuity

Performance-Linked Rewards: Linking achievements to recognition and incentives

Talent Attraction and Strategic Campus Engagement

- **Management Trainee and Campus Programmes:** Active engagement with premier academic institutions through case-study competitions, executive lectures, factory visits, and structured annual internships.
- **Strategic Lateral Hiring:** Attracting experienced technical, commercial, and managerial leaders to bolster institutional capability.
- **Compelling Value Proposition:** High-impact roles, performance-linked compensation with long-term incentives, and clear vertical career pathways within an inclusive environment.

HR Digitalisation and AI Integration

- **Payroll and Compliance:** Automated processing of salaries, statutory deductions (PF, ESI, TDS), and regulatory documentation via greytHR.
- **Time-Office Management:** Biometric and geo-fenced attendance tracking integrated with automated leave-approval workflows.
- **Employee Self-Service (ESS):** Decentralised portals empowering staff to manage payslips, tax profiles, and leave requests independently.
- **AI-Powered Talent Management:** Application of AI solutions for optimised candidate sourcing, streamlined onboarding workflows, predictive performance analytics, and personalised learning paths.

Diversity, Equity, and Inclusion

Meritocratic Hiring
Standardised, objective evaluation ensuring unbiased hiring

Equitable Compensation
Periodic benchmarking enforcing wage parity across roles

Leadership Mobility
Equal access to high-impact roles and senior mentorship

Zero Tolerance
Against discrimination across gender, age, caste, religion, and disability

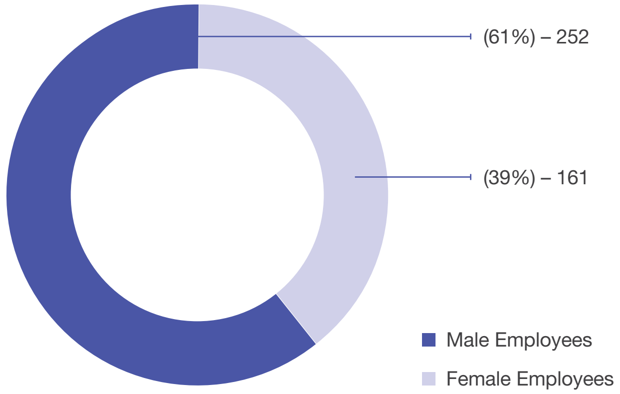
Workforce Diversity

32 Hearing-impaired

3 Physically Challenged

9 Intellectually Challenged

Our Workforce Proportion



Total Rewards, Well-being, and Retention

Family-Centric Policies:
Enhanced Child Care Leave frameworks supporting working parents

Health Coverage:
Tier-1 medical insurance, preventive health camps, and on-site wellness clinics

Mental Health Support:
Institutional counselling and Employee Assistance Programmes

Operational Harmony:
Adaptable work arrangements balanced with digital productivity tools

Health, Safety, and Environment

Mandatory Hazard Training:
Heavy machinery safety, chemical handling, and crisis management modules

Proactive Risk Identification:
Employee-led near-miss reporting with immediate engineering controls and mandatory PPE

Emergency Preparedness:
Regular simulation drills covering fire suppression, site evacuation, and medical first response

Social Capital: Building Trust Through Partnerships

At Vinyas, we believe sustainable growth goes hand in hand with meaningful social impact. Our approach to corporate responsibility is centred on building stronger communities, creating opportunities, and contributing positively to the environment and society in which we operate.

Through purposeful partnerships with educational institutions, healthcare organisations, community groups, and social organisations, we focus our efforts across three key areas—**environment and sustainability, education and infrastructure, and health and community well-being**. These initiatives reflect our commitment to creating shared value and contributing to an inclusive, resilient, and sustainable society.

Environment and Sustainability

Environmental responsibility remains an integral part of our approach to sustainable development. We continue to support initiatives that promote greener communities, biodiversity conservation, ecological restoration, and greater environmental awareness.

Our efforts are focused on encouraging responsible environmental practices and contributing to the creation of healthier and more sustainable surroundings. Through collaboration and community participation, we aim to create an enduring culture of environmental stewardship where collective action contributes to meaningful and lasting change.

Education and Infrastructure

Education remains a key pillar of our social responsibility initiatives. We believe that access to quality education, supported by safe and enabling infrastructure, plays an important role in creating opportunities and empowering future generations.

During the year, Vinyas continued to support initiatives aimed at strengthening educational infrastructure, improving learning environments, promoting student welfare, and enabling skill development. Our efforts focused on creating spaces and providing resources that make learning more accessible, comfortable, and conducive to the overall development of students.

Through continued engagement in education and infrastructure development, we seek to bridge resource gaps, strengthen learning ecosystems, and equip young minds with the opportunities and environment they need to learn, grow, and realise their potential.

Health and Community Well-being

At Vinyas, community well-being extends beyond access to healthcare, it encompasses dignity, compassion, nutrition, and support for individuals and families during times of need.

We continued our longstanding support for **palliative care**, helping organisations provide compassionate care and assistance to patients facing life-limiting illnesses and their families. Our focus remains on supporting an environment where patients receive care with dignity, comfort, and respect.

Our initiatives in healthcare, nutrition, and community welfare reflect a simple belief, that responsible businesses have an opportunity to contribute meaningfully to the communities around them.

Creating Impact Together

Our approach to social responsibility is built on collaboration. By working alongside institutions, community organisations, employees, and other stakeholders, we seek to ensure that our initiatives respond to genuine needs and create meaningful outcomes.

As Vinyas continues to grow, we remain committed to extending the value we create beyond our business. Through responsible environmental action, access to education, stronger community infrastructure, and compassionate healthcare support, we will continue to build partnerships that **empower individuals, strengthen communities, and create lasting positive impact.**

Board of Directors

Governance for the Future

At Vinyas, strong corporate governance is fundamental to engineering sustainable growth and leading the shift with integrity and accountability. Guided by an experienced and diverse Board of Directors, we foster a culture of ethical leadership, prudent decision-making, and strategic oversight that strengthens stakeholder confidence and creates long-term value.

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 the 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 and Technology
- Diversity
- Finance
- Global Business
- Board Service and Governance
- Sales and Marketing
- Risk Management
- Mergers and 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

TR 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 and Technology
- Quality Management
- Skilling and Upskilling
- Diversity
- Finance
- Board Service and Governance
- Sales and Marketing
- Risk Management

Notable Contributions

- 20+ years of experience in electronics manufacturing and electronics hardware
- Built 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 through skilling, upskilling, and reskilling

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 the 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 and Technology
- Finance
- Information Technology
- Cybersecurity
- Global Business
- Sales and Marketing
- Mergers and Acquisitions

Notable Contributions

- 10+ years of experience, including roles as Lead Design Engineer in multinational 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

Dr. Deepa Prakash
Independent Director

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

Tenure on Board
Since 2023

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

Specific Details
- Independent Director of Vinyas Innovative Technologies
- Principal Consultant at Annabrahmam Consultancy
- Advisor at Atsuya Technologies

Areas of Expertise
- Diversity
- Board Service and Governance
- Sales and Marketing
- Corporate Social Responsibility
- Leadership
- Risk Management

Awards
Havaliram Pasricha Award for Best Poster Communication in Community Nutrition by the Nutrition Society of India (2009)

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
- Master's in Electronics
- Bachelor's in Electronics and Communication

Tenure on Board
Since 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 IKVC 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 and Solutions, MedTech, AI, Data Science and 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)

BS Ramakrishna Mudre
Independent Director

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

Tenure on Board
Since 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, providing him the opportunity to serve in regions such as Madhya Pradesh, Maharashtra, Tamil Nadu, and Karnataka. He played a key role in establishing dedicated extension counters in hospitals to support victims affected by gas-related incidents.
- Co-founded "Sehakiran" 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, he was 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

TR Srinivasan
Whole Time Director

BS 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 & Remuneration Committee

Dr. Pradeep V Desai
BS Ramakrishna Mudre
Dr. Deepa Prakash

Stakeholders' Relationship Committee

Dr. Pradeep V Desai
BS Ramakrishna Mudre
TR Srinivasan

CSR Committee

Dr. Deepa Prakash
BS Ramakrishna Mudre
Narendra Narayanan

Chief Financial Officer

Amitava Majumdar

Company Secretary & Compliance Officer

Subodh MR

Statutory Auditors

P Chandrasekaran LLP
S 512-514, Manipal Centre, 47, Dikenson Road, Bangalore - 560042

Registered Office

Plot No.19, Sy no. 26 & 273-P, 3rd Phase Koorgalli Industrial Area, Ilawala Hobali, Mysuru - 570018

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 & Co.,
No. 1428, 7th cross, Krishnamurthypuram
Mysuru - 570004

Cost Auditors

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

Secretarial Auditors

AAA & Co., Company Secretaries
No.17, Block 1/A Madhuvana layout, Srirampura 2nd stage, Mysuru - 570023

Bankers

State Bank of India
Canara Bank
Axis Bank Limited
HDFC Bank Limited
Punjab National Bank

Management Discussion & Analysis

Global Economy, Indian Economy, and Industry Overview

Global Economic Environment

The global economy demonstrated resilience during 2025 despite continued geopolitical tensions, elevated trade uncertainties, and uneven recovery across major economies. While inflation moderated in several developed markets, growth remained constrained by tight monetary conditions, regional conflicts, and evolving global supply chains.

The gradual normalisation of inflation enabled several central banks to initiate monetary easing measures, improving business confidence and investment sentiment. At the same time, structural shifts in global manufacturing continued to accelerate as multinational corporations diversified production bases beyond traditional manufacturing hubs. The "China+1" sourcing strategy, combined with increasing emphasis on supply chain resilience, continued to create opportunities for emerging manufacturing destinations, particularly India and Southeast Asia.

Technology-driven sectors such as electronics, defence systems, aerospace, artificial intelligence, industrial automation, and medical devices remained key drivers of global capital expenditure. Governments across major economies continued to prioritise strategic manufacturing capabilities, semiconductor ecosystems, and national security-related investments, supporting long-term demand for advanced electronics manufacturing.

According to the International Monetary Fund (IMF), global economic growth is expected to remain broadly stable over the medium term, supported by easing inflation, resilient labour markets, and gradual recovery in international trade. Nevertheless, risks arising from geopolitical conflicts, supply chain disruptions, commodity price volatility and changing trade policies continue to warrant close monitoring.

Indian Economic Environment

India continued to be one of the fastest-growing major economies during FY 2026, supported by robust domestic consumption, sustained public infrastructure investment, manufacturing expansion, and improving private capital expenditure.

Government initiatives aimed at strengthening domestic manufacturing, promoting exports, and enhancing ease of doing business continued to reinforce India's position as a preferred global manufacturing destination. Investments under the Production Linked Incentive (PLI) schemes, increasing localisation across strategic sectors, and policy support for electronics manufacturing have accelerated the development of a globally competitive manufacturing ecosystem.

The country's macroeconomic fundamentals remained stable, characterised by healthy foreign exchange reserves, a resilient banking sector, and continued formalisation of the economy. Public investment in infrastructure, logistics, digital connectivity, and industrial corridors further strengthened India's long-term growth prospects.

The Government's continued emphasis on Make in India, Digital India, Atmanirbhar Bharat, semiconductor manufacturing, and defence indigenisation has created significant opportunities for domestic electronics manufacturers. Simultaneously, increasing export competitiveness and the global diversification of supply chains have enhanced India's attractiveness as an alternative manufacturing base for international customers.

The Reserve Bank of India maintained a balanced monetary policy approach aimed at preserving price stability while supporting sustainable economic growth. Continued improvement in industrial production and investment activity is expected to support long-term expansion across the manufacturing sector.

Indian Electronics Manufacturing Industry

India's electronics manufacturing industry has emerged as one of the country's most strategically important sectors. Rapid digitisation, increasing domestic demand, favourable government policies, and rising global outsourcing have significantly expanded the addressable market for electronics manufacturing services (EMS).

India is steadily transforming from an electronics importer into a globally competitive manufacturing and export hub. The expansion of manufacturing clusters, improved logistics infrastructure, policy incentives, and availability of skilled engineering talent have strengthened the country's competitive position.

The Indian EMS industry has experienced strong growth across diverse segments including consumer electronics, industrial electronics, automotive electronics, medical devices, communication systems, and high-reliability electronics.

Increasing demand for end-to-end manufacturing solutions encompassing design support, prototyping, Printed Circuit Board Assembly (PCBA), box build integration, testing, and lifecycle support continues to create significant opportunities for established EMS providers.

As global Original Equipment Manufacturers (OEMs) continue to diversify their supply chains, India is expected to capture a larger share of outsourced electronics manufacturing over the coming years. This structural shift presents substantial long-term growth opportunities for companies possessing advanced manufacturing capabilities, quality certifications, and strong customer relationships.

Defence and Aerospace Electronics

India continues to accord strategic importance to defence modernisation and indigenous manufacturing. The Government's continued focus on self-reliance in defence production has accelerated localisation across several defence programmes, creating significant opportunities for domestic electronics manufacturers.

Policies encouraging indigenous procurement, increasing defence capital expenditure, and enhanced participation of private industry have expanded the role of Indian companies in the defence manufacturing ecosystem. Growing investments in radar systems, avionics, electronic warfare, communication systems, unmanned platforms, surveillance equipment, and mission-critical electronics are expected to drive sustained demand for high-reliability electronic assemblies.

Similarly, increasing investments in the aerospace and space sectors, coupled with expanding participation by private enterprises, continue to generate opportunities for specialised electronics manufacturing supported by stringent quality standards and advanced manufacturing capabilities.

Given the long product lifecycles, high entry barriers, and rigorous customer qualification requirements, defence and aerospace electronics remain among the most resilient segments within the electronics manufacturing industry.

Medical and Industrial Electronics

The medical electronics sector continues to benefit from increasing healthcare expenditure, technological advancements, and rising demand for sophisticated diagnostic and therapeutic equipment. Growing emphasis on localisation of medical devices and expansion of healthcare infrastructure is expected to support sustained demand for high-quality electronics manufacturing.

Industrial electronics continues to witness increasing adoption of automation, smart manufacturing, robotics, Internet of Things (IoT) solutions, and digital monitoring systems. The transition towards Industry 4.0, energy-efficient manufacturing, and intelligent industrial infrastructure is driving increased demand for reliable electronic systems and assemblies.

These structural trends provide diversified growth opportunities for companies with capabilities across multiple industry verticals and advanced manufacturing technologies.

Outlook for the EMS Industry

The long-term outlook for the Indian Electronics Manufacturing Services industry remains highly positive. Structural demand drivers—including digital transformation, increasing localisation, defence indigenisation, export opportunities, industrial automation, and the global realignment of supply chains—are expected to sustain healthy growth over the medium to long term.

Customers increasingly prefer integrated manufacturing partners capable of delivering complete lifecycle solutions encompassing engineering support, component sourcing, manufacturing, testing, quality assurance, and after-sales support. This trend favours technologically advanced EMS companies with proven execution capabilities and robust quality systems.

The Company's strategic focus on high-reliability electronics, operational excellence, customer diversification, and international expansion positions it favourably to benefit from these long-term industry opportunities.

Business Overview, FY 2026 Strategic Highlights and Operational Performance

Company Overview

Vinyas Innovative Technologies Limited ("Vinyas" or "the Company") is a leading Electronics Manufacturing Services (EMS) provider specializing in high-reliability electronic assemblies and integrated manufacturing solutions. With over three decades of experience, the Company has established itself as a trusted manufacturing partner to leading Original Equipment Manufacturers (OEMs) across defence, aerospace, medical, industrial, and other high-technology sectors.

The Company provides end-to-end manufacturing solutions encompassing product industrialisation, component sourcing, Printed Circuit Board Assembly (PCBA), box-build integration, cable harness assembly, functional testing, system integration, and aftermarket support. Its vertically integrated manufacturing capabilities, engineering expertise, and stringent quality systems enable it to deliver complex, mission-critical products that meet global quality and reliability standards.

Operating from its advanced manufacturing facilities in Mysuru, Karnataka, the Company continues to invest in state-of-the-art manufacturing technologies, automation, digitalisation, and quality infrastructure to support evolving customer requirements and strengthen its competitive position in the global EMS industry.

Business Model

The Company's business model is built around long-term customer partnerships, engineering-led manufacturing, and operational excellence. Rather than competing purely on manufacturing capacity, Vinyas focuses on creating value through technology, quality, reliability, and execution capability.

Key pillars of the Company's business model include:

- High-mix, low-to-medium volume manufacturing for complex electronic systems.
- Strong focus on regulated industries with high entry barriers.
- Long-term customer engagement through product lifecycle support.
- Robust supplier ecosystem and strategic sourcing capabilities.
- Integrated manufacturing supported by advanced testing and quality assurance.
- Continuous investment in automation, digital manufacturing, and process improvement.

This approach enables the Company to establish enduring customer relationships while maintaining sustainable margins and reducing business cyclicality.

Strategic Developments During FY 2026

FY 2026 marked a significant milestone in the Company's growth journey as it laid the foundation for its next phase of expansion, both domestically and internationally.

During the year, the Company undertook several strategic initiatives aimed at strengthening its manufacturing capabilities, expanding its global footprint, and enhancing long-term shareholder value.

Key developments included:

Expansion into the United States

The Company incorporated Vinyas Innovative Technologies Inc., USA, as a wholly owned subsidiary to establish a strategic presence in North America. This initiative is expected to enhance customer proximity, improve market access, facilitate local business development, and strengthen support for international customers.

The overseas presence is aligned with the Company's long-term strategy of becoming a globally integrated EMS partner capable of serving customers across multiple geographies.

Domestic Business Expansion

The Company also incorporated Vinyas Technologies Private Limited as its wholly owned subsidiary to support future business expansion, operational flexibility, and strategic growth initiatives.

The subsidiary is expected to facilitate capacity augmentation and enable focused business development in emerging market segments.

Strengthening Global Partnerships

The Company continued to strengthen strategic collaborations with international customers and partners, particularly in defence and high-technology manufacturing.

Its continued focus on export markets and customer diversification positions the Company to benefit from increasing global outsourcing opportunities and the "China+1" manufacturing strategy.

Operational Performance

During FY 2026, the Company continued to execute complex manufacturing programmes across multiple business verticals while maintaining high standards of quality, delivery performance, and operational efficiency.

The Company strengthened its execution capabilities through:

- Enhanced manufacturing automation.
- Improved production planning.
- Optimisation of manufacturing workflows.
- Better supply chain coordination.
- Increased process standardisation.
- Improved resource utilisation.

These initiatives enabled the Company to improve manufacturing efficiency while supporting increasing customer demand across strategic business segments.

The Company also continued to invest in advanced inspection systems, automated testing infrastructure, and manufacturing technologies to improve product quality and reduce process variability.

Business Vertical Performance

Defence Electronics

Defence continues to remain the Company's largest and most strategic business segment.

Increasing localisation, indigenous defence procurement, and growing participation of private industry have significantly expanded opportunities for domestic EMS companies.

During the year, the Company continued execution of several complex defence programmes involving electronic assemblies, radar systems, avionics, communication systems, and mission-critical electronic equipment.

Long qualification cycles, stringent customer approvals, and specialised manufacturing capabilities continue to create significant entry barriers, strengthening the Company's competitive positioning within this sector.

Aerospace

The Company continued to expand its presence in the aerospace sector through manufacturing of high-reliability electronic assemblies requiring stringent process controls and international quality standards.

Growing opportunities arising from civil aviation, defence aerospace, and space programmes are expected to support future business growth.

Medical Electronics

Medical electronics remained an important business vertical during the year.

The Company continued supplying electronic assemblies for healthcare equipment requiring high precision, traceability, and stringent regulatory compliance.

Growing healthcare investments and increasing localisation of medical devices continue to create long-term opportunities in this segment.

Industrial Electronics

Industrial automation, power electronics, and smart manufacturing solutions continued to support business growth.

Increasing adoption of Industry 4.0 technologies and intelligent manufacturing systems is expected to create sustained demand for sophisticated electronic assemblies.

Manufacturing Excellence

Operational excellence remains a core strategic priority for the Company.

During the year, the Company continued to invest in advanced manufacturing technologies, automation, digital production systems, and quality assurance infrastructure to enhance productivity, operational efficiency, and product reliability.

Continuous improvement programmes focused on productivity enhancement, waste reduction, and process optimisation contributed towards improved manufacturing performance during the year.

Quality and Certifications

Quality continues to remain a fundamental differentiator for the Company.

The Company's manufacturing operations are supported by robust quality management systems designed to meet the stringent requirements of defence, aerospace, and medical customers.

A significant milestone during the year was the achievement of NADCAP Accreditation for Electronics Printed Board Assemblies, placing the Company among a select group of global manufacturers recognised for adherence to internationally accepted aerospace manufacturing standards.

The Company continues to maintain rigorous quality assurance processes covering supplier qualification, incoming inspection, in-process quality controls, product validation, traceability, and customer-specific quality requirements.

Technology and Digital Transformation

Technology remains integral to the Company's long-term growth strategy. The Company continued to invest in digital manufacturing initiatives, including ERP integration, process automation, real-time production monitoring, and data-driven quality management, to enhance operational efficiency, traceability, and customer responsiveness.

Customer Relationships

The Company continues to maintain long-standing relationships with several leading domestic and international OEMs.

Its diversified customer portfolio across defence, aerospace, medical, and industrial sectors provides stability while reducing dependence on any single industry segment.

The Company's emphasis on quality, timely delivery, engineering support, and continuous improvement has enabled it to secure repeat business from several marquee customers and participate in long-term strategic programmes.

Competitive Strengths

The Company's competitive strengths are built on its expertise in high-reliability electronics manufacturing, diversified customer base, long-standing relationships with leading OEMs, advanced manufacturing infrastructure, experienced engineering talent, internationally recognised quality standards, and integrated manufacturing capabilities. These strengths, coupled with a robust supply chain, strong execution capabilities, and an expanding international presence, position the Company favourably to capitalise on emerging opportunities across domestic and global markets.

Strategic Priorities

Going forward, the Company will continue to focus on expanding its export business, strengthening its international presence, enhancing manufacturing capacity, accelerating automation and digitalisation, improving operational efficiencies, and deepening customer relationships. The Company also remains committed to strengthening its engineering capabilities, pursuing strategic growth opportunities, maintaining financial discipline, and delivering sustainable long-term value to its stakeholders. Through continued investments in people, technology, infrastructure, and innovation, the Company is well positioned to leverage the growing opportunities in the global electronics manufacturing industry.

Financial Performance

FY 2026 was another year of strong financial and operational performance for the Company, driven by sustained demand across its core business segments, improved execution of customer programmes and continued focus on operational excellence. The Company delivered healthy growth in revenue and profitability while making strategic investments to strengthen its manufacturing capabilities and support future expansion.

Financial Highlights

Particulars (₹ in Cr)	FY 2026	FY 2025	Growth
Revenue from Operations	514.32	396.64	29.67%
Total Income	517.99	400.15	29.45%
EBITDA*	64.77	44.36	46.01%
EBITDA Margin	12.50%	11.09%	+142 bps
Profit Before Tax	42.14	25.33	66.37%
Profit After Tax	30.87	19.42	58.92%
Earnings Per Share	24.53	15.43	58.98%

*EBITDA represents Profit Before Interest, Depreciation, and Tax.

Financial Review

Revenue from operations increased by 29.67% to ₹514.32 crore during FY 2026 as compared to ₹396.64 crore in the previous year. The growth was driven by higher execution of customer programmes, improved manufacturing throughput and sustained demand across the Company's key business verticals, particularly Defence and Aerospace.

The Company reported an EBITDA of ₹64.77 crore, registering a growth of 46.01% over the previous year. EBITDA margin Improved from 11.09% to 12.50% leverage, improved product mix, better capacity utilisation, and continued focus on manufacturing efficiencies and cost optimisation.

Profit Before Tax increased by 66.37% to ₹42.14 crore, while Profit After Tax grew by 58.93% to ₹30.87 crore. Earnings Per Share improved to ₹24.53 from ₹15.43 in the previous year, reflecting the Company's consistent focus on profitable growth and shareholder value creation.

Capital Management

The Company maintained a prudent capital structure while continuing to invest in future growth. During the year, it received ₹61.25 crore towards the preferential issue of convertible warrants, of which ₹53.25 crore had been utilised as at 31 March, 2026 towards working capital requirements, capital expenditure, and general corporate purposes, with the balance earmarked for utilisation in accordance with the approved objects of the issue.

Net Worth increased to ₹235.72 crore as at 31 March, 2026 from ₹146.95 crore in the previous year, strengthening the Company's balance sheet and providing financial flexibility to support future expansion. Total Assets increased to ₹468.37 crore, reflecting investments in manufacturing infrastructure and higher working capital deployed to support the growing scale of operations.

Working Capital and Liquidity

The Company continued to support business growth through strategic investments in inventory and receivables to ensure uninterrupted execution of long-cycle customer programmes. The increase in working capital was aligned with higher business volumes and execution schedules. During the year, liquidity was supported through strong operating performance, banking facilities and proceeds from the preferential issue. Management remains focused on optimising the cash conversion cycle through disciplined inventory planning, efficient receivable management, and prudent treasury practices.

Key Financial Ratios

Ratio	FY 2026	FY 2025
Current Ratio	1.82	1.67
Debt to Equity Ratio	0.55	0.70
Interest Coverage Ratio	3.70	2.89
EBITDA Margin	12.50%	11.09%
Net Profit Margin	6.00%	4.90%
Return on Net Worth	13.10%	13.22%

The improvement in key financial ratios reflects the Company's continued emphasis on profitable growth, efficient capital allocation, and prudent financial management. The increase in the Current Ratio and reduction in the Debt-Equity Ratio were supported by stronger net worth following robust profitability and the receipt of proceeds from the preferential issue of convertible warrants. Improved Interest Coverage, EBITDA Margin, Net Profit Margin, and Return on Net Worth demonstrate enhanced operating performance, better cost management, and improved utilisation of shareholders' funds during the year.

Outlook

The Company remains committed to maintaining financial discipline while investing in capacity expansion, technology upgradation, and operational excellence. Supported by a healthy order pipeline, a strengthened balance sheet, and growing opportunities across domestic and international markets, the management remains confident of sustaining profitable growth and creating long-term value for all stakeholders.

Risk Management, Internal Financial Controls, and Human Capital

Enterprise Risk Management

The Company has established a structured risk management framework to identify, assess, and mitigate risks that may impact its business objectives and long-term growth. The framework facilitates continuous monitoring of strategic, operational, financial, and compliance risks, enabling timely implementation of appropriate mitigation measures.

Key risks monitored by the Company include supply chain disruptions, customer concentration, foreign exchange fluctuations, technology obsolescence, cybersecurity, regulatory developments, and geopolitical uncertainties. These risks are periodically reviewed by the management and the Board of Directors to strengthen business resilience and support sustainable growth.

Internal Financial Controls

The Company has adequate internal financial controls commensurate with the nature, size, and complexity of its operations. The internal control framework is designed to safeguard assets, ensure the accuracy and reliability of financial reporting, promote operational efficiency, and ensure compliance with applicable laws and internal policies.

Periodic internal audits are carried out based on a risk-based audit plan approved by the Audit Committee. Significant observations and recommendations are reviewed by the Audit Committee, and corrective actions are implemented by the management. Based on the reviews conducted during the year, the management believes that the Company's internal financial control systems remain adequate and effective.

Human Capital

The Company believes that its employees are the cornerstone of its long-term success. It continues to invest in capability building through structured technical training, leadership development, and continuous learning initiatives. The Company fosters a performance-oriented, safe and inclusive work environment that encourages innovation, collaboration, and professional growth.

Industrial relations remained cordial throughout the year, reflecting the Company's commitment to employee engagement and a positive workplace culture.

Operational Excellence and Compliance

Operational excellence remains a key strategic priority for the Company. Continuous improvement initiatives focusing on productivity enhancement, quality assurance, process optimisation, and cost efficiency are embedded across manufacturing operations.

The Company is committed to maintaining high standards of regulatory compliance, ethical business conduct, and financial discipline. Compliance with applicable statutory requirements, customer-specific quality standards, and internal policies is monitored on an ongoing basis through well-defined processes and periodic management reviews.

Outlook

The Company believes that its disciplined risk management framework, effective internal financial controls, operational excellence initiatives, and experienced workforce provide a strong foundation for sustainable growth. The management remains focused on strengthening manufacturing capabilities, enhancing operational efficiencies, and delivering long-term value to all stakeholders.

Future Outlook and Cautionary Statement

Future Outlook

The outlook for the Indian Electronics Manufacturing Services (EMS) industry continues to remain positive, supported by increasing domestic demand, growing export opportunities, accelerated defence indigenisation, and sustained Government initiatives such as Make in India, Atmanirbhar Bharat and the Production Linked Incentive (PLI) schemes. The continued diversification of global supply chains further positions India as a preferred destination for advanced electronics manufacturing.

Against this backdrop, Vinyas Innovative Technologies Limited remains well positioned to capitalise on emerging opportunities across defence, aerospace, medical and industrial electronics. The Company's strong manufacturing capabilities, engineering expertise, robust quality systems, and long-standing customer relationships provide a solid foundation for sustainable growth.

The Company will continue to focus on strengthening its manufacturing capabilities, expanding its presence in domestic and international markets, improving operational efficiencies through automation and digitalisation, enhancing customer engagement, and optimising working capital to support profitable growth. Investments in technology, infrastructure, and human capital will continue to remain key priorities to meet the evolving requirements of customers in high-reliability electronics manufacturing.

As part of its long-term growth strategy, the Company will continue to explore strategic collaborations with leading global technology partners to enhance its technology capabilities, expand market access, and support the localisation of advanced electronic products. Such collaborations are expected to complement the Company's existing strengths, create new business opportunities, and further strengthen its position in the high-value electronics manufacturing ecosystem.

With a healthy order pipeline, expanding manufacturing capabilities and favourable industry fundamentals, the management remains confident of sustaining profitable growth and creating long-term value for its customers, employees, shareholders, and other stakeholders.

Cautionary Statement

Statements contained in this Management Discussion and Analysis describing the Company's objectives, estimates, expectations, projections, or outlook may constitute forward-looking statements within the meaning of applicable laws and regulations. These statements are based on assumptions and expectations that the management believes to be reasonable at the time of preparation. Actual results may differ materially due to various factors, including changes in economic conditions, government policies, customer demand, technological developments, foreign exchange movements, supply chain disruptions, geopolitical developments, competitive dynamics, and other risks beyond the Company's control.

The Company undertakes no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events, or otherwise, except as required under applicable laws.

Sources and References

1. International Monetary Fund (IMF) – World Economic Outlook, April 2026.
2. Government of India – Economic Survey 2025–26.
3. Reserve Bank of India – Annual Report 2025–26 and Monetary Policy Statements.
4. Ministry of Electronics and Information Technology (MeitY) – Electronics Manufacturing and Semiconductor Mission publications.
5. Ministry of Defence – Department of Defence Production Annual Report and Defence Production & Export releases.
6. India Brand Equity Foundation (IBEF) – Electronics System Design & Manufacturing (ESDM) and Manufacturing Sector Reports.
7. Invest India – Electronics Manufacturing and Defence Manufacturing sector reports.
8. Industry research reports published by CRISIL, ICRA, Deloitte, EY, and HDFC Securities relating to the Indian Electronics Manufacturing Services sector.

BOARD'S REPORT

To,
The Members,
Vinyas Innovative Technologies Limited

The Directors have pleasure in presenting the Twenty Fifth Annual Report on the business and operations of your Company along with the audited financial statements, for the financial year ended 31 March, 2026.

1. FINANCIAL HIGHLIGHTS

The financial results for the year ended 31 March, 2026 at Consolidated level is as under:

Particulars	STANDALONE		CONSOLIDATED	
	For the year ended 31 March, 2026	For the year ended 31 March, 2025	For the year ended 31 March, 2026	For the year ended 31 March, 2025
Revenue from operations	51,432.37	39,663.56	51,432.37	
Other Income	367.23	351.56	367.23	
Total Income	**51,799.61**	**40,015.12**	**51,799.61**	
Less: Total Expenses	47,585.38	37,482.17	47,585.38	
Profit / (Loss) before tax and Exceptional Item	**4,214.22**	**2,532.95**	**4,214.22**	
Exceptional Item	-	-	-	
Profit/ (Loss) Before Tax	**4,214.22**	**2,532.95**	**4,214.22**	
Less: Provision for Taxation				**Not Applicable**
a) Current Tax	1,060.64	651.72	1,060.64	
b) Tax for earlier years	71.51	(95.65)	71.51	
c) Deferred Tax	(4.75)	34.55	(4.75)	
Profit / (Loss) after tax	**3,086.83**	**1,942.32**	**3,086.83**	
Earnings Per Share (EPS)				
Basic	24.53	15.43	24.53	
Diluted	24.36	15.43	24.36	

2. BUSINESS OPERATION AND REVIEW

The key aspects of your Company's performance during the financial year 2025-26 are as follows:

A. Revenue:

Total revenue of your Company for FY 2025-26 stood at ₹51,432.37 Lakhs as against ₹39,663.40 Lakhs for FY 2024-25 marking an increase of 29.67%. 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 2025-26 were ₹47,585.38 Lakhs, an increase of 26.95% over the previous year figure of ₹37,482.17 Lakhs.

C. Depreciation and Amortization Expenses:

Depreciation and amortization expenses during FY 2025-26 were ₹703.61 Lakhs, an increase of 24.21% over the previous year's figure of ₹566.49 Lakhs, mainly on account of addition to Plant & machinery.

D. Finance Cost:

Finance costs increased by 16.65 % in FY 2025-26 (₹1,559.16 Lakhs as against ₹1336.58 Lakhs in FY 2024-25).

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 ₹ 51,799.61 Lakh during the current year as against ₹40,015.12 lakhs in the corresponding financial year ended 31 March, 2025. EBITDA for the year stood at ₹6476.99 lakhs compared to Rs 4436.02 lakhs for the previous corresponding year. The Profit after exceptional item and before tax for the period stood at Rs 4,214.22 lakhs as against Rs 2,532.95 lakhs during the corresponding year. Net Profit for the year stood at Rs 3,086.83 Lakhs in the current financial year compared to Rs 1,942.32 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 31 March, 2026.

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 2025-2026.

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 31 March, 2026 is 15,00,00,000 (Rupees Fifteen Crore Only) divided into 1,50,00,000 (One crore fifty lakh) Equity Shares of ₹10/- (Rupees Ten only) each.

B. Paid-up Share Capital

The paid-up Equity share capital of the Company as on 31 March, 2026 is ₹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 ₹10/- (Rupees Ten Only)

9. PREFERENTIAL ALLOTMENT:

a) During the financial year under review, the Company raised funds by way of preferential issue of warrants convertible into equity shares, pursuant to the applicable provisions of Sections 42 and 62(1)(c) of the Companies Act, 2013 read with the rules made thereunder, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("SEBI ICDR Regulations"), as amended, and other applicable laws.

Pursuant to the approval of the Members of the Company and receipt of the requisite in-principle approval from the National Stock Exchange of India Limited, the Board of Directors of the Company, on 3 September, 2025, allotted 13,64,000 (Thirteen Lakh Sixty-Four Thousand) warrants, convertible into an equivalent number of fully paid-up equity shares of face value of ₹10/- each, on a preferential basis to persons belonging to the Promoter and Non-Promoter categories.

The Warrants were issued at a price of ₹1,100/- per Warrant, including a premium of ₹1,090/- per Warrant, aggregating to an issue size of ₹150.04 Crore.

Each Warrant carries a right to subscribe to one fully paid-up equity share of the Company of face value of ₹10/- each upon payment of the balance consideration, as applicable, and exercise of the option by the respective Warrant holder within a period of 18 months from the date of allotment, in accordance with the applicable provisions of the SEBI ICDR Regulations.

The proceeds from the preferential issue are intended to be utilised towards the objects approved by the Members of the Company, including working capital requirements, capital expenditure and general corporate purposes, in accordance with the terms of the issue and applicable regulatory requirements.

The utilisation of the proceeds of the preferential issue is being monitored in accordance with the applicable provisions of the SEBI ICDR Regulations and other applicable regulatory requirements. During the year under review, the proceeds received by the Company were utilised towards the stated objects of the issue and there was no deviation or variation in the utilisation of the proceeds from the objects for which the funds were raised.

The Warrants remaining unconverted as at 31 March, 2026 shall continue to be eligible for conversion into Equity Shares upon payment of the balance consideration by the respective Warrant holders and exercise of their conversion rights within the period prescribed under the SEBI ICDR Regulations and the terms of the preferential issue.

10. BONUS ISSUE:

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

11. DIRECTORS AND KEY MANAGERIAL PERSONNEL

The Board of Directors of the Company as on 31 March, 2026, 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	Chairman & 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 and Key Managerial Personnel were appointed to the board.

Pursuant to the provisions of Section 152 of the Companies Act, 2013 Mr. Sumukh Narendra (DIN: 08119005) will retire by rotation at the Twenty Fifth (25th) 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
- Mr. Subodh M R, Company Secretary & Compliance Officer

12. 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).

13. DETAILS OF MEETINGS OF BOARD OF DIRECTORS:

A. Board of Directors:

During the financial year 2025-26, 6(Six) Meetings of the Board of Directors were held on 29-05-2025, 30-06-2025, 02-09-2025. 03-09-2025, 05-11-2025, 05-02-2026.

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

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

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 29-05-2025, 02-09-2025, 05-11-2025, 05-02-2026.

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 2025-26 was as follows:

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

The Meetings of Nomination & Remuneration Committee were held on 02-09-2026.

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 29-05-2025 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 02-09-2025 & 09-03-2026.

14. 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.

15. VIGIL MECHANISM:

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.

16. 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.

17. 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 31 March, 2026 and of the Company's profit or loss for the year ended on that date.

c. 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.

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

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

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

18. 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.

19. SUBSIDIARY, JOINT VENTURE AND ASSOCIATE COMPANY:

Sl No.	Name of Company	SUBSIDIARY/ ASSOCIATE	Holding Percentage
1	Vinyas Technologies Private Limited	SUBSIDIARY	100%
2.	Vinyas Innovative Technologies Inc. (USA)	SUBSIDIARY	100%

1. During the year Vinyas Technologies Private Limited, a wholly owned subsidiary of the Company, was incorporated on 6 December 2025 with paid-up equity share capital of ₹1,00,000. The Company obtained the commencement of business certificate during the year and, accordingly, its financial statements have been consolidated for the financial year ended 31 March 2026 in accordance with the applicable provisions of the Companies Act, 2013 and the Indian Accounting Standards (Ind AS).

2. Vinyas Innovative Technologies Inc., a wholly owned subsidiary was incorporated in the United States of America on 3 February, 2026. As on 31 March 2026, the subsidiary had not commenced business operations nor completed the ODI as per FEMA Regulations. Accordingly, its financial statements have not been consolidated with those of the Company for the financial year ended 31 March 2026.

   The Company does not have any associate company as of 31 March 2026.

20. 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.

21. 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 31.03.2026 will be placed on the website of the company at https://vinyasit.com/ after conclusion of the ensuing annual general meeting.

22. 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 19 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 Board's 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 28 May, 2026, appointed M/s. Mallikarjuna Syamala, Cost Accountant to conduct the audit of the cost accounting records of the Company for FY 2026– 27.

23. AUDITOR'S REPORT AND SECRETARIAL AUDITOR'S REPORT

Auditor's Report

The Auditors' Report for Financial Year 2026 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 2026 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 08 February, 2019, the Annual Secretarial Compliance Report forms part of this Report and is uploaded on the website of the Company.

24. 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/.

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

During the financial year under review, the Company has not granted any loans, provided any guarantees, or furnished any security in connection with any loan to any person or other body corporate within the meaning of Section 186 of the Companies Act, 2013.

During the year, the Company made an investment by subscribing to 9,999 equity shares of Vinyas Technologies Private Limited, its wholly owned subsidiary, having a face value of ₹10/- each, aggregating to ₹99,990. The said investment was made pursuant to the incorporation of the subsidiary and falls within the ambit of Section 186 of the Companies Act, 2013. The investment was made with the objective of promoting the Company's business interests and expanding its operations through the wholly owned subsidiary.

The Company has complied with the applicable provisions of Section 186 of the Companies Act, 2013 in respect of the aforesaid investment.

26. PUBLIC DEPOSIT:

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

27. 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/.

28. 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.

Your directors draw your attention to Note No. 33 to the Standalone financial statements, which sets out related party disclosures.

29. 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/.

30. 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**

31. 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).

32. GENERAL SHAREHOLDER INFORMATION

A	AGM: Day, Date, Time and Venue	Friday, 25th September 2026, 11:30 AM, VC Mode
B	Financial Year	2025-26
C	Date of Book Closure	31 August, 2026
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 2025- 2026
H	Market Price Data (High, Low during each month in last financial year 2025-26)	*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- 2025	1096.00	1264.00
November- 2025	1124.00	1350.00
December- 2025	1100.00	1260.05
January- 2026	1030.10	1188.00
February- 2026	974.00	1130.00
March-2026	810.00	1,061.95

Distribution of Shareholding as on 31 March, 2026

Share Nominal Value (₹)	Number of Shareholders	% to Total Numbers	Shareholding Amount (₹)	% to Total Amount
Up To 5,000	985	58.88	2218610.00	1.76
5001 To 10,000	312	18.65	2444350.00	1.94
10001 To 20,000	136	8.13	2099740.00	1.67
20001 To 30,000	54	3.23	1404800.00	1.12
30001 To 40,000	37	2.21	1342240.00	1.07
40001 To 50,000	19	1.14	889200.00	0.71
50001 To 1,00,000	56	3.35	4197660.00	3.34
1,00,000 and Above	74	4.42	111250660.00	88.40
Total	**1673**	**100.00**	**125847260.00**	**100.00**

Pattern of Shareholding as on 31 March, 2026

Sl. No.	Category	No. of shares held	Percentage of holding
1	Promoter and promoter group	3699402	29.4
2	Foreign Institutional Investors/ Mutual Funds	6110	0.49
3	Bodies Corporate	1469993	11.68
4	Individual shareholders holding nominal shares Capital up to ₹2 Lakhs	1286169	10.22
5	Individual Shareholders holding nominal Shares Capital in excess of ₹2 Lakhs	4784104	38.02
6	Hindu Undivided Family	219010	1.74
7	Trusts	62756	0.50
8	Non-Resident Indians	50180	0.40
9	Any other	1007002	7.55
	Total	**1,25,84,726**	**100**

33. 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 2025-26.

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

34. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN 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

35. 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.

36. 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).

37. 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.

38. DISCLOSURES 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.

39. 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.

40. 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.

41. 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 31, March, 2026.

Male Employees: 251

Female Employees: 162

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.

42. 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

Place: Mysuru	**Narendra Narayanan**	**T R Srinivasan**
Date: 28 August, 2026	Managing Director	Whole Time Director
	DIN: 00396176	DIN: 00379256

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 2025-26 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	**Amitava Majumdar**
Place: Mysuru	Managing Director	Chief Financial Officer
Date: 28 August, 2026	DIN: 00396176	

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

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 31 March, 2026.

Narendra Narayanan
Managing Director
DIN: 00396176

Place: Mysuru
Date: 28 August, 2026

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

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, 2026 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 Narayanan	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	Ms. 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, 2026

ANNEXURE-I

REPORT ON CORPORATE SOCIAL RESPONSIBILITY (CSR) ACTIVITIES FY 2025-26

[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.

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): ₹ 18,75,76,621.16 (Rupees Eighteen Crore Seventy-Five Lakh Seventy Six-Thousand, Six Hundred Twenty one only)

5. a. 2% of the average Net Profit of the Company as per section 135(5): ₹ 37,51,540 (Rupees Thirty-Seven Lakh Fifty-One Thousand Five hundred forty 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) = ₹ 37,51,540 /-

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)
37,52,001	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	Mode of Implementation Direct	Details of Implementation Agency	CSR Registration No.
				State	District				
1	Promoting Health	Health	Yes	Karnataka	Mysore	6,10,001	No	Swami Vivekananda Youth Movement	CSR00002215
2	Promoting Education	Education	Yes	Karnataka	Mysore	5,00,000	No	Rotary Mid-Town Foundation Mysuru	CSR00040815
3	Promoting Health	Health	Yes	Karnataka	Mysore	3,00,000	No	Boddhisattvas Trust M.R.C	CSR00074141
4	Promoting Education	Education	Yes	Karnataka	Mysore	2,00,000	No	Vishva Madhwa Maha Parishat	CSR00066090
5	Promoting Education	Education	Yes	Karnataka	Belagola	1,00,000	No	Vishvakshema Trust	CSR00039819
6	Tribal Welfare	Tribal Welfare	Yes	Karnataka	Mysore	2,00,000	No	Vanavasi Kalyana	CSR00001628
7	Animal Welfare	Animal Welfare	Yes	Karnataka	Udupi	1,00,000	No	Govardhanagiri Trust	CSR00024699
8	Promoting Education	Education	Yes	Karnataka	Mysore	3,71,000	No	Chiguru Vidhya Sansthe	CSR00022712
9	Promoting Education	Education	Yes	Karnataka	Mandya	4,00,000	No	Vijay Bharati Charitable Trust	CSR00011368
10	Promoting Education	Education	Yes	Karnataka	Mysore	2,00,000	No	Sri Vyasateertha Vidyapeetha	CSR00027365
11	Environment	Environment	Yes	Karnataka	Mysore	21,000	Yes	Vinyas -Saplings	Direct Implementation
12	Promoting Education	Education	Yes	Karnataka	Mysore	5,00,000	No	Ramakrishna Ashrama	CSR00018009
13	Promoting Health	Health	Yes	Karnataka	Mysore	2,50,000	No	Akshaya Aahara	CSR00002806
	Total					**37,52,001**			

c. Amount spent in Administrative Overheads: Nil

d. Amount spent in excess: ₹ 461

e. Amount spent in Impact Assessment: Not Applicable

f. Total amount spent for the Financial Year- 37,52,001

g. Excess amount for set off: Nil

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.

ANNEXURE-II

AOC-1

Amount mentioned in lakhs

Sl no.	1
Name of the subsidiary	Vinyas Technologies Pvt Ltd
The date since when subsidiary was acquired	06-Dec-25
Reporting period for the subsidiary concerned, if different from the holding company's reporting period.	April to March
Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	
Equity Share Capital	1.00
Reserves & Surplus	-
Total Asset	3.63
Total liabilities	2.63
Investments	-
Turnover	-
Profit Before Taxation	-
Provision for tax	-
Profit After Taxation	-
Proposed Dividend	-
% of holding	99.99%

Vinyas Innovative Technologies Inc. a wholly owned subsidiary of the Company, was incorporated in the United States of America on 3 February 2026. As at 31 March 2026, the subsidiary had neither commenced business operations nor completed the Overseas Direct Investment (ODI) formalities in accordance with the applicable provisions of FEMA Regulations. Accordingly, the subsidiary has not been considered for disclosure in Form AOC-1 for the financial year ended 31 March 2026

FORM NO. MR-3

ANNEXURE-III

SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31ST MARCH 2026
[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 **31 March, 2026** 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 **31 March, 2026** 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 28 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 Service 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 Act, 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

l) The Maternity Benefit 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 & Digital Personal Data Protection Act, 2023

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.

cc) Building & Other Construction Workers (Regulation of Employment and Conditions of Service) Act, 1996

dd) Drugs and Cosmetics Act, 1940 & Medical Device Rules 2017

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 1 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

Place: Mysuru
Date: 26.05.2026

For AAA & Co
Company Secretaries

Abhishek Bharadwaj A B
Practicing Company Secretary
FCS No: 8908
C P No.: 13649
UDIN: F008908H000440548

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: 26.05.2026
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 2025-26.

Sl. No	Name of Director & KMP	Remuneration of Director / KMP for FY 2025-26	Remuneration of Director/ KMP for the FY 2024-25	% increase in Remuneration in the Financial Year 2025-26	Ratio of remuneration of each Director/ to median remuneration of employees
1	Narendra Narayanan (Managing Director)	1,17,49,492	97,48,500	20.5%	19:1
2	Sumukh Narendra (Whole time director)	85,92,592	58,71,600	46.3%	14:1
3	T R Srinivasan- Whole time director	52,87,744	39,76,752	32.9%	8:1
4	Subodh M R (Company Secretary & Compliance officer)**	23,51,660	20,46,060	14.9%	3:1
5	Amitava Majumdar- (Chief Financial Officer-CFO)**	40,59,445	23,22,000	74.8%	6:1

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 ₹5,93,880/- during the year 2025-26 as compared to ₹5,04,911/- in the previous year. During the year under review, the median remuneration of employees increased by 17.6%, primarily due to annual salary revisions/appraisals and the restructuring of employee compensation in line with the requirements of the new Labour Codes.

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

The Company has 413 permanent employees on its rolls as on 31st March, 2026.

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 26 September, 2025

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

	Narendra Narayanan	**T R Srinivasan**
Place: Mysuru	Managing Director	Whole Time Director
Date: 28 August, 2026	DIN: 00396176	DIN: 00379256

FINANCIAL ANALYSIS 2025-26

Balance Sheet

- Borrowings for 2025-26 stood at 1,300.60 million compared to ₹1,029.69 million during 2024-25.
- Total non-current assets for 2025-26 stood at 741.05 million compared to ₹438.17 million in 2024-25.
- Net worth stood at ₹2,357.22 million as on 31 March, 2026 compared to ₹1469.50 million as on 31 March, 2025, an increase of 60.41%.
- Total assets increased by 41.92% to ₹4,683.74 million as on 31 March, 2026 from ₹3,300.28 million as on 31 March, 2025.
- Inventories increased by 68.32% to ₹1,286.22 million as on 31 March, 2026 from ₹764.16 million as on 31 March, 2025.

Profit & loss statement

- Revenues increased by 29.67% from ₹3,966.36 million in 2024-25 to ₹5,143.23 million in 2025-26.
- EBITDA increased 46.01% from ₹443.60 million in 2024-25 to ₹647.69 million in 2025-26.
- Profit after tax increased 58.92% from ₹194.23 million in 2024-25 to ₹308.68 million in 2025-26.
- Depreciation and amortisation stood at ₹70.36 million in 2025-26 compared to ₹56.65 million in 2024-25.

Working capital management

- Current assets as on 31 March, 2026 stood at ₹3,942.6 million compared to ₹2,862.11 million as on 31 March, 2025.
- Current ratio as on 31 March, 2026 stood at 1.82 compared to 1.67 as on 31 March, 2025.
- Current liabilities stood at ₹2,160.33 million as on 31 March, 2026 compared to ₹1,710.65 million as on 31 March, 2025.
- Cash and bank balances stood at ₹184.65 million as on 31 March, 2026 compared to ₹118.10 million as on 31 March, 2025.

Independent Auditor's Report on Standalone Financial Results of Vinyas Innovative Technologies Limited for the Half year and Year Ended March 31, 2026

The Board of Directors
Vinyas Innovative Technologies Limited
Mysore.

REPORT ON THE AUDIT OF THE STANDALONE FINANCIAL RESULTS

OPINION

We have audited the accompanying statement of standalone financial results of **Vinyas Innovative Technologies Limited** (the company) for the half year and for the year ended 31 March, 2026 ("Statement"), attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015, as amended.

In our opinion and to the best of our information and according to the explanations given to us. the

Statement:

a) is presented in accordance with the requirements of the Listing Regulations in this regard; and

b) gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information of the Company for the Half year and for the year ended 31 March, 2026.

BASIS FOR OPINION

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

MANAGEMENT'S RESPONSIBILITIES FOR THE STANDALONE FINANCIAL RESULTS

The Statement has been prepared on the basis of the standalone annual financial statements. The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive Income of the Company and other financial Information in accordance with the applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 and 52 of the listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error

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

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE STANDALONE FINANCIAL RESULTS

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

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

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of Internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are Inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

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

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

OTHER MATTER

The Statement includes the results for the Half year ended 31 March, 2026 being the balancing figure between the audited figures in respect of the full financial year ended 31 March, 2026 and the published unaudited year-to-date figures up to the Half year of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

For **P Chandrasekar LLP**
Chartered Accountants
(Firm Regn. No.000580S/S200066)

Rajesh D
Partner
Membership No. 234709
UDIN: 26234709TBVBKY1088

Place: Mysore
Date: 28 May, 2026

Standalone Balance Sheet

as at 31 March, 2026

(All amount in ₹ Lakh unless otherwise stated)

Particulars	Notes	As at 31 March, 2026	As at 31 March, 2025
ASSETS			
Non-current Assets			
Property, Plant and Equipment	2	6,386.32	3,912.97
Right-of-use Assets	3	86.25	103.75
Capital Work In Progress	4	450.34	-
Financial assets	5		
(i) Investments	5.1	11.08	10.08
(ii) Loans	5.2	27.63	19.81
(iii) Other Financial Assets	5.3	36.09	308.67
Deferred Tax Assets	26	143.82	26.40
Other Non-current Assets	6	270.00	-
Total Non-current Assets		**7,411.53**	**4,381.69**
Current assets			
Inventory	7	12,862.15	7,641.56
Financial Assets	8		
(i) Investments		-	-
(ii) Trade Receivables	8.1	22,709.70	17,705.31
(iii) Cash and Cash Equivalents	8.2	138.81	554.14
(iv) Bank balances other than (iii) above	8.2	1,706.64	626.85
(v) Other Financial Assets	8.3	-	0.10
Other Current Assets	9	2,008.60	2,093.11
Total Current Assets		**39,425.91**	**28,621.07**
Total Assets		**46,837.44**	**33,002.76**
EQUITY AND LIABILITIES			
Equity Share Capital	10	1,258.47	1,258.47
Other Equity	11	22,313.72	13,436.55
Total Equity		**23,572.19**	**14,695.02**
Liabilities			
Non-current Liabilities			
Financial Liabilities	12		
(i) Borrowings	12.1	703.74	847.13
(ii) Lease Liabilities	3	81.33	93.93
(iii) Other Financial Liabilities	14.2	-	-
Long Term Provisions	13	876.86	260.23
Total Non-current Liabilities		**1,661.93**	**1,201.29**
Current Liabilities			
Financial Liabilities	14		
(i) Borrowings	14.1	12,302.31	9,422.81
(ii) Lease Liabilities	3	12.60	10.22
(iii) Trade Payables	14.2		
(a) total outstanding dues of Micro Enterprises and Small Enterprises		750.27	781.03
(b) total outstanding dues of creditors other than Micro Enterprises and Small Enterprises		4,155.98	2,298.99
(iv) Other Financial Liabilities	14.3	2,907.91	2,767.73
Other Current Liabilities	15	283.79	1,075.90
Short Term Provisions	16	189.34	153.00
Current Tax Liabilities (Net)	17	1,001.14	596.79
Total Current Liabilities		**21,603.33**	**17,106.46**
Total Liabilities		**23,265.25**	**18,307.74**
Total Equity and Liabilities		**46,837.44**	**33,002.76**

The accompanying notes 1 to 40 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

Rajesh D
Partner
Membership Number: 234709

Place: Mysuru
Date: 28 May, 2026

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 Majumdar
Chief Financial Officer

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

Place: Mysuru
Date: 28 May, 2026

Standalone Statement of Profit and Loss

for the year ended 31 March, 2026

(All amount in ₹ Lakh unless otherwise stated)

Particulars	Notes	For the year ended 31 March, 2026	For the year ended 31 March, 2025
Income			
Revenue from operations	18	51,432.37	39,663.56
Other income	19	367.23	351.56
Total income		**51,799.61**	**40,015.12**
Expenses			
Cost of Materials Consumed	20	40,576.99	28,948.38
Changes in Inventories of Work in Progress, Stock-in-trade and finished goods	21	603.74	3,326.06
Employee Benefits Expense	22	2,976.25	2,325.71
Finance Costs	23	1,559.16	1,336.58
Depreciation and amortisation expense	24	703.61	566.49
Other expenses	25	1,165.63	978.94
Total expenses		**47,585.38**	**37,482.17**
Profit/(Loss) before tax		**4,214.22**	**2,532.95**
Tax Expenses			
Current tax	26	1,060.64	651.72
Tax for earlier years	26	71.51	(95.65)
Deferred tax charge	26	(4.75)	34.55
Total tax expense		**1,127.39**	**590.63**
Profit for the year		**3,086.83**	**1,942.32**
Remeasurement gain/(loss) of defined benefit plans		(447.68)	(66.27)
(ii) Income tax relating to items that will not be reclassified to profit or loss		112.67	-
(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		**(335.01)**	**(66.27)**
Total Comprehensive Income / (Loss) for the year		**2,751.82**	**1,876.05**
Earnings per Equity Share (Face value of ₹10/- each)	27		
Basic (In ₹)		24.53	15.43
Diluted (In ₹)		24.36	15.43

The accompanying notes 1 to 40 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

Rajesh D
Partner
Membership Number: 234709

Place: Mysuru
Date: 28 May, 2026

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 Majumdar
Chief Financial Officer

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

Place: Mysuru
Date: 28 May, 2026

Standalone Statement of Cash Flows

as at 31 March, 2026

(All amount in ₹ Lakh unless otherwise stated)

Particulars	For the year ended 31 March, 2026	For the year ended 31 March, 2025
Cash flow from operating activities		
Profit before tax for the year	4,214.22	2,532.95
Adjustments for:		
Depreciation and amortisation expense	615.71	520.36
Amortisation of Right of Use Assets	17.50	1.29
Finance costs	1,559.16	1,336.58
Net gain on disposal of property, plant and equipment	(29.08)	-
Bad debts written off	-	17.47
Interest income on financial assets measured at amortised cost	(0.79)	(0.94)
Interest income on deposits	(112.57)	(57.12)
Fair value gain on financial assets measured at fair value through other comprehensive income	(447.68)	(66.27)
Operating profit before working capital changes	**5,816.48**	**4,284.33**
Working capital movements:		
Adjustment for (increase) / decrease in operating assets:		
(Increase)/Decrease in trade receivables	(5,004.39)	(8,917.23)
(Increase)/Decrease in current and non-current financial assets	272.68	1,029.54
(Increase)/Decrease in current and non-current other assets	(185.50)	1,855.50
(Increase)/Decrease in loans	(7.82)	5.14
(Increase)/Decrease in Inventories	(5,220.59)	3,514.75
Adjustment for increase / (decrease) in operating liabilities:		
Increase/(Decrease) in trade payables	1,826.22	(1,910.85)
Increase/(Decrease) in current and non-current financial liabilities	140.18	1,157.78
Increase/(Decrease) in current and non-current other liabilities	(792.11)	62.82
Increase/(Decrease) in current and non current provisions	652.98	142.98
Increase/(Decrease) in current tax	404.35	152.35
Cash generated from operations	**(2,097.50)**	**1,377.10**
Direct taxes (paid)/refund	(1,132.14)	(556.08)
Net cash from operating activities (A)	**(3,229.65)**	**821.03**
Cash flow from investing activities		
Purchase of property, plant and equipment including capital advances	(3,089.06)	(220.97)
Movement in Capital Work in Progress	(450.34)	-
Proceeds from sale of property, plant and equipment	29.08	-
Investment in subsidiaries	(1.00)	
Investment in bank deposits	(1,079.79)	627.92
Interest received	113.36	58.06
Net cash flow used in investing activities (B)	**(4,477.75)**	**465.01**

Standalone Statement of Cash Flows

as at 31 March, 2026

(All amount in ₹ Lakh unless otherwise stated)

Particulars	For the year ended 31 March, 2026	For the year ended 31 March, 2025
Cash flow from financing activities		
Proceeds from issue of equity shares (including Premium)	-	-
Proceeds from issue of share warrants	6,125.35	-
Proceeds/(repayment) of long-term borrowings	(143.39)	(364.99)
Proceeds/(repayment) of Short-term borrowings	2,879.50	965.37
Repayment of lease liabilities	(10.22)	(1.60)
Finance costs paid	(1,559.16)	(1,335.88)
Net cash flow used in financing activities (C)	**7,292.08**	**(737.10)**
Net increase/(Decrease) in cash and cash equivalents (A+B+C)	**(415.33)**	**548.95**
Cash and cash equivalents at the beginning of the year	554.14	5.19
Cash and cash equivalents at the end of the year	**138.81**	**554.14**

Notes:

1. Component of cash and cash equivalents

Particulars	For the year ended 31 March, 2026	For the year ended 31 March, 2025
Cash on hand	6.67	3.06
Balance with banks		
In current accounts	10.66	95.34
In deposit accounts	121.49	455.73
Total cash and cash equivalents	**138.81**	**554.14**

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

The accompanying notes 1 to 40 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

Rajesh D
Partner
Membership Number: 234709

Place: Mysuru
Date: 28 May, 2026

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 Majumdar
Chief Financial Officer

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

Place: Mysuru
Date: 28 May, 2026

Standalone Statement of Changes in Equity

as at 31 March, 2026

(All amount in ₹ Lakh unless otherwise stated)

A EQUITY SHARE CAPITAL (REFER NOTE 10)

Particulars	No of shares	Amount
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**
Changes in equity share capital during the period	-	-
Balance as at 31 March, 2026	**125.85**	**1,258.47**

B OTHER EQUITY

Particulars	Share Application money pending allotment	Reserve and Surplus					Other comprehensive	Total other equity
		Securities Premium	General Reserve	Capital Redemption Reserve	Retained Earnings	Share Warrants	Re-measurement gains / (losses) on defined benefit plans	
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**
Balance as at 1 April, 2025	-	7,452.63	169.58	-	5,989.49	-	(175.15)	13,436.55
Add/(Less): Profit / (Loss) for the year	-	-	-	-	3,086.83	-	-	3,086.83
Add: Share warrants issued during the year	-	-	-	-	-	6,125.35	-	6,125.35
Re-measurement gains / (losses) on defined benefit plans	-	-	-	-	-	-	(335.01)	(335.01)
Balance as at 31 March, 2026	**-**	**7,452.63**	**169.58**	**-**	**9,076.33**	**6,125.35**	**(510.16)**	**22,313.72**

The accompanying notes 1 to 40 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

Rajesh D
Partner
Membership Number: 234709

Place: Mysuru
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for and on behalf of the Board of Directors of
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Narendra Narayanan
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Chief Financial Officer

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Company Secretary & Compliance Officer
M. No. : A43878

Place: Mysuru
Date: 28 May, 2026

Notes to Standalone Financial Statements

for the year ended 31 March, 2026

(All amount in ₹ Lakh unless otherwise stated)

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 02 July, 2021.

The standalone IND-AS financial statements for the year ended 31 March, 2026, were approved by the Board of Directors and authorised for issue with a resolution of the directors on 28 May, 2026.

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 standalone financial statements of the Company comprises of the balance sheet as at March 31, 2026, 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, 2026, 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 hitherto 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.

Notes to Standalone Financial Statements

for the year ended 31 March, 2026

(All amount in ₹ Lakh unless otherwise stated)

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 outstanding amount 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 7 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.

Notes to Standalone Financial Statements

for the year ended 31 March, 2026

(All amount in ₹ Lakh unless otherwise stated)

2.7 Borrowing Costs

Borrowing costs include 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.

Borrowing 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 costs, 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 for 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 recognized 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 for 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.

Notes to Standalone Financial Statements

for the year ended 31 March, 2026

(All amount in ₹ Lakh unless otherwise stated)

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 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 7 W, 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 comprises 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 lifetime 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 asset 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 conditions below are met:

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

Notes to Standalone Financial Statements

for the year ended 31 March, 2026

(All amount in ₹ Lakh unless otherwise stated)

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.

(b) Financial Assets at fair value through other comprehensive Income (FVTOCI) Financial assets are measured at fair value through other comprehensive incomes 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 asset. 12 months ECL is a portion of lifetime ECL which results 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

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for the year ended 31 March, 2026

(All amount in ₹ Lakh unless otherwise stated)

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 comprise, 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 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 methods, 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

Notes to Standalone Financial Statements

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(All amount in ₹ Lakh unless otherwise stated)

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 of 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 Standalone Financial Statements

for the year ended 31 March, 2026

(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, 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**
Balance as at 1 April, 2025	99.40	1,322.92	191.75	52.30	5,178.64	145.86	57.29	367.03	7,415.17
Additions	-	-	120.15	1.74	2,615.13	38.18	222.23	91.62	3,089.06
Disposals/ adjustments	-	-	-	-	105.85	18.27	2.63	-	126.75
Balance as at 31 March, 2026	**99.40**	**1,322.92**	**311.90**	**54.04**	**7,687.92**	**165.77**	**276.89**	**458.65**	**10,377.48**
Accumulated depreciation									
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**
Balance as at 1 April, 2025	-	487.21	140.21	42.25	2,330.52	123.63	57.29	321.09	3,502.20
Depreciation	-	44.05	16.49	2.67	502.43	5.98	15.57	28.67	615.86
Disposals/ adjustments	-	-	-	-	105.85	18.42	2.63	-	126.90
Balance as at 31 March, 2026	**-**	**531.26**	**156.70**	**44.92**	**2,727.10**	**111.19**	**70.23**	**349.75**	**3,991.16**
Net carrying amount									
Balance as at 31 March, 2025	99.40	835.70	51.54	10.04	2,848.12	22.23	-	45.94	3,912.97
Balance as at 31 March, 2026	**99.40**	**791.65**	**155.20**	**9.11**	**4,960.82**	**54.57**	**206.66**	**108.90**	**6,386.32**

Notes:

2.1. For properties pledged as securities, refer note 12

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, 2024	38.62	38.62
Additions	105.05	105.05
Lease modifications	-	-
Deductions	-	-
Balance as at 31 March, 2025	**143.67**	**143.67**
Balance as at 1 April, 2025	143.67	143.67
Additions	-	-
Lease modifications	-	-
Deductions	-	-
Balance as at 31 March, 2026	**143.67**	**143.67**
Accumulated amortization		
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**
Balance as at 1 April, 2025	39.91	39.91
Amortization for the period	17.50	17.50
Deductions	-	-
Balance as at 31 March, 2026	**57.41**	**57.41**
Net carrying amount		
Balance as at 31 March, 2025	**103.75**	**103.75**
Balance as at 31 March, 2026	**86.25**	**86.25**

Notes to Standalone Financial Statements
for the year ended 31 March, 2026

(All amount in ₹ Lakh unless otherwise stated)

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

	As at 31 March, 2026	As at 31 March, 2025
Current	12.60	10.22
Non-Current	81.33	93.93
Total	**93.93**	**104.16**

4. CAPITAL WORK IN PROGRESS

Capital Work in Progress Ageing Schedule Amount in CWIP for a period of

As on 31 March, 2026	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Project in progress	450.34	-	-	-	450.34
Project temporarily suspended	-		-	-	-

As on 31 March, 2025	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Project in progress	-		-	-	-
Project temporarily suspended	-		-	-	-

NON-CURRENT ASSETS

5 FINANCIAL ASSETS

5.1 Investments

Particulars	As at 31 March, 2026	As at 31 March, 2025
Investment in subsidiaries		
Investment in Vinyas Technologies Pvt Ltd	1.00	-
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
	11.08	**10.08**

Notes to Standalone Financial Statements
for the year ended 31 March, 2026

(All amount in ₹ Lakh unless otherwise stated)

5.2 Loans

Particulars	As at 31 March, 2026	As at 31 March, 2025
Loans to others		
Loan to others - Employees	27.63	19.81
Less: Loan receivables - credit impaired	-	-
Less : Provision for doubtful loans	-	-
	27.63	**19.81**

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")

5.3 Other financial assets

Particulars	As at 31 March, 2026	As at 31 March, 2025
Unsecured, considered good		
Security Deposits	36.09	37.71
	36.09	**37.71**
Balances with Banks		
In earmarked accounts		
In deposit accounts with more than 12 months maturity	-	270.97
Other Receivable - Project	-	-
	-	**270.97**
	36.09	**308.67**

6 OTHER NON-CURRENT ASSETS

Particulars	As at 31 March, 2026	As at 31 March, 2025
Issue Expenses	270.00	-
	270.00	**-**

CURRENT ASSETS

7 INVENTORY

Particulars	As at 31 March, 2026	As at 31 March, 2025
(Lower of cost and net realisable value)		
Stock in Hand		
Raw Materials	12,302.35	6,541.02
WIP	264.06	867.80
Stores and Spares	-	-
Loose Tools	295.75	232.74
Finished Goods	-	-
Stock in transit	**12,862.15**	**7,641.56**

Notes to Standalone Financial Statements

for the year ended 31 March, 2026

(All amount in ₹ Lakh unless otherwise stated)

8 FINANCIAL ASSETS

8.1 Trade receivables

Particulars	As at 31 March, 2026	As at 31 March, 2025
Trade receivables - Considered good - Unsecured	22,712.57	17,722.78
Trade receivables - Credit impaired		
Less: Allowance for expected credit loss due to increase in credit risk	(2.87)	(17.47)
	22,709.70	**17,705.31**

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 12 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, 2026	As at 31 March, 2025
Opening Balance	17.47	44.36
Provision made during the year/period	-	-
Reversal of provision during the year/period	(14.59)	(26.89)
Closing balance	**2.87**	**17.47**

Trade receivables Ageing Schedule- Gross

(Amount in ₹ Lakhs)

Particulars	As at 31 March, 2026	As at 31 March, 2025
Outstanding for following periods from due date of payment		
Undisputed Trade receivables – considered good		
Not Due		
Less than 6 months	19,985.51	17,317.91
6 months - 1 year	2,724.19	387.40
1-2 years	2.87	15.48
2-3 years	-	1.99
More than 3 years	-	-
Total	**22,712.57**	**17,722.78**
Less: Allowance for expected credit loss due to increase in credit risk	(2.87)	(17.47)
Grand Total	**22,709.70**	**17,705.31**

Notes to Standalone Financial Statements

for the year ended 31 March, 2026

(All amount in ₹ Lakh unless otherwise stated)

8.2 Cash and bank balance

Particulars	As at 31 March, 2026	As at 31 March, 2025
Cash and cash equivalents		
Balances with banks		
in current accounts	10.66	95.34
in deposit accounts with original maturity of less than 3 months	121.49	455.73
Cash on hand	6.67	3.06
	138.81	**554.14**
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	1,706.64	626.85
	1,706.64	**626.85**
	1,845.45	**1,180.99**

8.3 Other financial assets

Particulars	As at 31 March, 2026	As at 31 March, 2025
Advances to employees	-	-
Other receivables	-	0.10

9 OTHER CURRENT ASSETS

Particulars	As at 31 March, 2026	As at 31 March, 2025
Unsecured, considered good		
Advance to suppliers	545.62	437.87
Receivable from Subsidiary	2.63	-
Prepaid expenses	108.50	130.01
Prepaid expenses - Staff Welfare	3.25	2.66
Unbilled Revenue	-	996.70
GST Deposit	19.08	
GST Input	1,329.52	525.87
	2,008.60	**2,093.11**

10 EQUITY SHARE CAPITAL

Particulars	As at 31 March, 2026	As at 31 March, 2025
Authorised		
Equity shares of ₹10 each with voting rights 1,50,00,000 Equity Shares	1,500.00	1,500.00
	1,500.00	**1,500.00**
Issued, subscribed and paid up		
Equity shares of ₹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**

Notes to Standalone Financial Statements

for the year ended 31 March, 2026

(All amount in ₹ Lakh unless otherwise stated)

(a) Reconciliation of the number of shares outstanding at the beginning and at end of the reporting year:

Particulars	As at 31 March, 2026		As at 31 March, 2025	
	No. of shares	Amount	No. of shares	Amount
Equity shares				
Balance at the beginning of the year	1,25,84,726	1,258.47	1,25,84,726	1,258.47
Shares issued during the year	-	-	-	-
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**

(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, 2026		As at 31 March, 2025	
	No. of shares	Amount	No. of shares	Amount
Equity shares of ₹10 each				
Narendra N	23,29,002	18.51%	23,28,802	18.50%
Meera Narendra	13,68,000	10.87%	13,68,000	10.87%
Prakash S	11,95,598	9.50%	13,00,898	10.34%

(c) Shareholding by Promoters

Particulars	As at 31 March, 2026	As at 31 March, 2025
Equity shares of ₹10 each		
No. of shares held		
Narendra N	23,29,002	23,28,802
Meera Narendra	13,68,100	13,68,000
Sumukh Narendra	500	400
Others	1,800	1,200
% of shares held	29.40%	29.39%
% change during the year	0.00	0.01%

*For the purpose of disclosure, definition of promoter as per the Companies Act, 2013 has been considered.

Notes to Standalone Financial Statements

for the year ended 31 March, 2026

(All amount in ₹ Lakh unless otherwise stated)

11 OTHER EQUITY

Particulars	Note	As at 31 March, 2026	As at 31 March, 2025
Securities premium	(i)	7,452.63	7,452.63
Retained Earnings	(ii)	9,076.33	5,989.49
General Reserve	(iii)	169.58	169.58
Other comprehensive income	(iv)	(510.16)	(175.15)
Share warrants	(v)	6,125.35	-
		22,313.72	**13,436.55**

(i) Securities premium

Particulars	As at 31 March, 2026	As at 31 March, 2025
Balance at the beginning of the year	7,452.63	7,452.63
Addition on account of issue of shares (net of share issue expenses)	-	-
Reduction on account of issue of Bonus Shares	-	-
Reduction on account of IPO Expenses	-	-
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, 2026	As at 31 March, 2025
Balance at the beginning of the year	5,989.49	4,047.17
Addition during the year	3,086.83	1,942.32
Balance at the end of the year	**9,076.33**	**5,989.49**

Retained earnings represents the Company's undistributed earnings after taxes.

(iii) General reserve

Particulars	As at 31 March, 2026	As at 31 March, 2025
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) Other comprehensive income

Particulars	As at 31 March, 2026	As at 31 March, 2025
Balance at the beginning of the year	(175.15)	(108.88)
Re-measurement gains / (losses) on defined benefit plans	(335.01)	(66.27)
Balance at the end of the year	**(510.16)**	**(175.15)**

Notes to Standalone Financial Statements

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(All amount in ₹ Lakh unless otherwise stated)

(v) Share warrants

Particulars	As at 31 March, 2026	As at 31 March, 2025
Balance at the beginning of the year	-	-
Add - Amount Received during the year	6,125.35	-
Less : Allotted during the year	-	-
Balance at the end of the year	**6,125.35**	**-**

The Company has issued 1364000 convertible share warrants on a preferential basis at ₹ 1100 per warrant (including premium of ₹ 1090) pursuant to approvals of the Board and shareholders under Sections 42 and 62(1)(c) of the Companies Act, 2013 and SEBI (ICDR) Regulations, 2018. Each warrant is convertible into one equity share of face value ₹10 each within 18 months from the date of issue. The Company has received ₹ 61.25Cr of the issue price and the same has been disclosed.

NON CURRENT LIABILITIES

12 FINANCIAL LIABILITIES

12.1 Borrowings

Particulars	As at 31 March, 2026	As at 31 March, 2025
Term Loans - Secured		
From a bank (refer note -a below)	1,143.33	1,486.02
Loans from financial institution- Unsecured (refer note- b)	-	-
Less: Current Maturities of Long Term Borrowings	(439.59)	(638.90)
	703.74	**847.13**

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 ₹26.02 Lacs each

b) Loan from SIDBI under the Privileged Customer Scheme PCS-Gold for acquisition of Plant & machinery by extension of First Charge by way of hypothecation of all movables (save and except stock & book debts) including plant, equipment, machinery, furniture, fixture, computers, spares, tools etc. acquired, with extension of charge on deposit of TDR of ₹73.14 lakhs, Repayable by 54 instalments after a moratorium of 6 months of ₹1.86 lacs each

c) 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 ₹73.14 lakh and additional TDR ₹81.50 - Repayable by 54 instalments of ₹6.05 lacs each

13 LONG TERM PROVISIONS

Particulars	As at 31 March, 2026	As at 31 March, 2025
Provision for employee benefits		
Gratuity	627.45	158.57
Compensated absences	249.41	101.66
	876.86	**260.23**

Notes to Standalone Financial Statements

for the year ended 31 March, 2026

(All amount in ₹ Lakh unless otherwise stated)

CURRENT LIABILITIES

14 FINANCIAL LIABILITIES

14.1 Borrowings

Particulars	As at 31 March, 2026	As at 31 March, 2025
Secured Loan		
Balance in overdraft accounts (refer note below)	11,862.71	8,783.91
Current maturities of long-term borrowings	439.59	638.90
	12,302.31	**9,422.81**

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.

14.2 Trade payables

Particulars	As at 31 March, 2026	As at 31 March, 2025
Total outstanding dues of Micro Enterprises and Small Enterprises (refer note below)	750.27	781.03
Total outstanding dues of creditors other than Micro Enterprises and Small Enterprises	4,155.98	2,298.99
	4,906.24	**3,080.02**

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.

Disclosure in respect of Micro and Small Enterprises :

Particulars	As at 31 March, 2026	As at 31 March, 2025
(i) The principal amount and the interest due thereon remaining unpaid to any supplier at the end of each accounting year		
Principal	750.27	781.03
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.	-	-

Notes to Standalone Financial Statements
for the year ended 31 March, 2026

(All amount in ₹ Lakh unless otherwise stated)

Trade payables Ageing Schedule

Particulars Outstanding for following periods from due date of payment	As at 31 March, 2026	As at 31 March, 2025
MSME		
Less than 1 year	750.27	781.03
1-2 years	-	-
2-3 years	-	-
More than 3 years	-	-
Total	**750.27**	**781.03**
Others		
Less than 1 year	3,618.80	1,835.40
1-2 years	420.38	357.69
2-3 years	65.95	37.03
More than 3 years	50.85	68.87
Total	**4,155.98**	**2,298.99**

14.3 Other financial liabilities

Particulars	As at 31 March, 2026	As at 31 March, 2025
Interest accrued but not due on borrowings	3.52	11.40
Salary & Bonus Payable	231.26	202.78
Buyer Credit & Other Payables	2,598.54	2,491.39
Other Payable for Expenses	74.59	62.16
	2,907.91	**2,767.73**

15 OTHER CURRENT LIABILITIES

Particulars	As at 31 March, 2026	As at 31 March, 2025
Advance from Customers	213.77	179.66
Statutory Remittances	70.03	896.24
	283.79	**1,075.90**

16 SHORT TERM PROVISIONS

Particulars	As at 31 March, 2026	As at 31 March, 2025
Provision for employee benefits		
Gratuity	133.35	106.54
Compensated absences	55.99	46.45
	189.34	**153.00**

17 CURRENT TAX LIABILITIES (NET)

Particulars	As at 31 March, 2026	As at 31 March, 2025
Provision for Taxation	1,001.14	596.79
	1,001.14	596.79

Notes to Standalone Financial Statements
for the year ended 31 March, 2026

(All amount in ₹ Lakh unless otherwise stated)

18 REVENUE FROM OPERATIONS

Particulars	For the year ended 31 March, 2026	For the year ended 31 March, 2025
Revenue from Sale of products	51,823.51	38,298.64
Revenue from Services	605.77	1,072.04
Unbilled Revenue	(996.91)	292.88
	51,432.37	**39,663.56**

19 OTHER INCOME

Particulars	For the year ended 31 March, 2026	For the year ended 31 March, 2025
Interest income		
Interest income on financial assets measured at amortized cost	0.79	0.94
Interest income on deposit	112.57	57.12
Other gains and losses		
Net Foreign Exchange gain	210.12	290.88
Gain on Sale of Fixed Assets	29.08	-
Reversal of Expected Credit Loss	14.59	2.52
Others	0.09	0.10
	367.23	**351.56**

20 COST OF MATERIALS CONSUMED

Particulars	For the year ended 31 March, 2026	For the year ended 31 March, 2025
Stock of Raw Materials and Components at the beginning of the year	6,541.02	6,844.64
Add: Purchase of Raw Material	45,211.88	27,912.19
Less: Stock of Raw Material at the end of year	(12,302.35)	(6,541.02)
	39,450.56	**28,215.81**
Stock of Stores and Consumables at the beginning of the year	-	13.46
Add: Purchase of Stores and Consumables	555.09	376.27
Stock of Stores and Consumables at the End of the year	-	-
	555.09	**389.73**
Direct Expenses	571.34	342.85
	40,576.99	**28,948.38**

21 CHANGES IN INVENTORIES OF WORK IN PROGRESS, STOCK-IN-TRADE AND FINISHED GOODS

Particulars	For the year ended 31 March, 2026	For the year ended 31 March, 2025
Stock - WIP at the beginning of the year	867.80	4,193.86
Stock - WIP at the end of the year	(264.06)	(867.80)
Net (increase)/decrease	**603.74**	**3,326.06**

Notes to Standalone Financial Statements
for the year ended 31 March, 2026

(All amount in ₹ Lakh unless otherwise stated)

22 EMPLOYEE BENEFITS EXPENSE

Particulars	For the year ended 31 March, 2026	For the year ended 31 March, 2025
Salaries, wages, Bonus and allowances	2,260.18	1,874.60
Contribution to provident and other funds (refer note 41)	180.66	146.04
Leave encashment	158.29	37.41
Gratuity expense (refer note 41)	52.41	42.40
Directors Remuneration	255.67	177.04
Staff welfare expenses	69.04	48.23
	2976.71	**2325.71**

23 FINANCE COSTS

Particulars	For the year ended 31 March, 2026	For the year ended 31 March, 2025
Interest expense on financial instrument designated at amortised cost:		
borrowings (refer note 12.1)	1,131.48	876.92
lease liabilities(refer note 3)	-	0.71
Bank Charges	313.57	147.43
Interest on purchase bill discounting	62.46	-
Other finance charges	51.65	311.53
	1,559.16	**1,336.58**

24 DEPRECIATION AND AMORTISATION EXPENSE

Particulars	For the year ended 31 March, 2026	For the year ended 31 March, 2025
Depreciation of property, plant and equipment (refer note 2)	615.71	520.36
Amortization on right-of-use assets (refer note 3)	17.50	1.29
Amortization of Other Assets	70.40	44.84
	703.61	**566.49**

25 OTHER EXPENSES

Particulars	For the year ended 31 March, 2026	For the year ended 31 March, 2025
Director Sitting Fees	12.90	7.12
Business promotion and advertisement expenses	38.77	34.74
Lease rentals	-	9.59
Power and fuel	148.51	121.26
House keeping expenses	14.77	14.14
Repairs and maintenance		
Office & Factory	3.52	3.79
Building	41.52	8.54
Machinery	32.28	77.56
Others	88.21	37.03
Rates and taxes	154.99	101.90
Printing and stationery	11.81	8.90

Notes to Standalone Financial Statements
for the year ended 31 March, 2026

(All amount in ₹ Lakh unless otherwise stated)

Particulars	For the year ended 31 March, 2026	For the year ended 31 March, 2025
Postage & Courier	27.45	18.54
Corporate & Other Communication	21.82	8.76
Legal and professional fees	167.77	152.66
Auditor's Remuneration (refer note below)	15.00	15.00
Insurance charges	39.16	25.35
Travel, Conveyance & Accommodation	150.21	109.84
Freight Outward Charges	16.12	16.35
Membership & Subscription	19.70	10.02
Liquidated Damages	74.32	105.51
Security Charges	40.82	39.61
Allowance for expected credit loss	-	17.47
Corporate Social Responsibility (CSR) expenditure	37.52	22.32
Miscellaneous expenses	8.47	12.97
	1,165.63	**978.94**

Note: Auditor's remuneration (excluding taxes)*

Expenditure for Corporate Social Responsibility

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

Particulars	For the year ended 31 March, 2026	For the year ended 31 March, 2025
Gross Amount required to be paid	37.52	22.32
Actual amount spent		
i) Construction / acquisition of any asset		
ii) On purposes other than (1) above (in cash)	37.52	22.32
iii) Shortfall at end of the year	0.00	0.00
Total shortfall	**0.00**	**0.00**

Particulars	For the year ended 31 March, 2026	For the year ended 31 March, 2025
Statutory Audit fees	12.00	12.00
Tax Audit fees	3.00	3.00
Reimbursement of expenses	-	-
	15.00	**15.00**

26 INCOME TAX EXPENSE

(a) Amounts recognised in Standalone statement of profit and loss

Particulars	For the year ended 31 March, 2026	For the year ended 31 March, 2025
Current tax:		
Current tax	1,060.64	651.72
Tax for earlier years	71.51	(95.65)
Deferred tax:		
Deferred tax charge/ (credit)	(4.75)	34.55
Tax expense for the year	**1,127.39**	**590.63**

Notes to Standalone Financial Statements

for the year ended 31 March, 2026

(All amount in ₹ Lakh unless otherwise stated)

(b) Amounts recognised in other comprehensive income

Particulars	For the year ended 31 March, 2026	For the year ended 31 March, 2025
Items that will not be reclassified subsequently to the statement of the profit and loss		
Remeasurements of defined benefit (assets)/ liabilities	(447.68)	(66.27)
Income tax relating to items that will not be reclassified subsequently to statement of profit and loss	112.67	-
Total	**(335.01)**	**(66.27)**

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, 2026	For the year ended 31 March, 2025
Profit before tax	4,214.22	2,532.95
Statutory rate	25.17%	25.17%
Tax amount at the enacted income tax rate	1,060.64	637.49
Tax impact on account of :		
On account of Depreciation	(22.66)	(3.39)
On account of Taxes at special rates - Capital Gain	-	-
On account of Expenses disallowed / allowed under Income Tax Act and others	22.66	17.62
Tax expenses pertaining to current year	**1,060.64**	**651.72**
Effective income tax rate	25.17%	25.73%

Deferred tax assets/ (liabilities) as at 31 March, 2026:

Particulars	As at 1 April, 2025	Recognised in statement of profit and loss	Recognised directly in other equity	As at 31 March, 2026
Property, plant and equipment	(81.62)	(50.21)	-	(131.84)
Provision for employee benefits	104.00	164.34	-	268.34
Provision for other Expenses	3.92	1.46	-	5.39
On account of lease liability	26.21	(2.57)	-	23.64
Total	**52.51**	**113.02**	**-**	**165.53**
Deferred tax (liabilities) on account of ROU Asset	(26.11)	4.40	-	(21.71)
Net Total	**26.40**	**117.42**	**-**	**143.82**

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**

Notes to Standalone Financial Statements

for the year ended 31 March, 2026

(All amount in ₹ Lakh unless otherwise stated)

27 EARNINGS PER EQUITY SHARE

(Presented in ₹lacs, except number of shares data)

Particulars	Note	For the year ended 31 March, 2026	For the year ended 31 March, 2025
Profit for the year	(a)	3,086.83	1,942.32
Weighted average number of equity shares outstanding for basic EPS	(b)	1,25,84,726	1,25,84,726
Add: Effect of ESOP's which are dilutive			
Weighted average number of equity shares outstanding for diluted EPS	(c)	1,26,69,927	1,25,84,726
Nominal value of equity shares		10.00	10.00
Earnings per share			
Basic (In ₹)		24.53	15.43
Diluted (In ₹)		24.36	15.43

28 FINANCIAL INSTRUMENTS

The carrying value and fair value of financial instruments by categories are as follows:

Particulars	As at 31 March, 2026		As at 31 March, 2025	
	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
Investment in Subsidiary	1.00	1.00		
At amortised cost				
Trade receivable	22,709.70	22,709.70	17,705.31	17,705.31
Cash and bank balance	1,845.45	1,845.45	1,180.99	1,180.99
Loan	27.63	27.63	19.81	19.81
Other financial assets	36.09	36.09	308.77	308.77
Total Financial assets	**24,629.95**	**24,629.95**	**19,224.97**	**19,224.97**

Particulars	As at 31 March, 2026		As at 31 March, 2025	
	Carrying value	Fair value	Carrying value	Fair value
Financial liabilities				
FVTPL				
Liability component of compound financial instruments	-	-	-	-
At amortised cost				
Lease liabilities	12.60	12.60	10.22	10.22
Borrowings	13,006.04	13,006.04	10,269.93	10,269.93
Trade payables	4,906.24	4,906.24	3,080.02	3,080.02
Other financial liabilities	2,907.91	2,907.91	2,767.73	2,767.73
Total Financial liabilities	**20,832.79**	**20,832.79**	**16,127.90**	**16,127.90**

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.

Notes to Standalone Financial Statements

for the year ended 31 March, 2026

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29 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, 2026 and 31 March, 2025.

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, 2026	-	-	-	-
FVTOCI financial assets designated at fair value					
Investment in bonds (quoted)	31 March, 2026	-	-	-	-
Investment in equity investments (unquoted)	31 March, 2026	-	-	11.08	11.08
Total of Financial Assets		**-**	**-**	**11.08**	**11.08**
Financial liabilities measured at fair value:					
FVTPL financial liabilities designated at fair value Preference Shares	31 March, 2026	-	-	-	-
Total of Financial Liabilities		**-**	**-**	**-**	**-**

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 Preference Shares	31 March, 2025				
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.

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.

Notes to Standalone Financial Statements

for the year ended 31 March, 2026

(All amount in ₹ Lakh unless otherwise stated)

30 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, 2026				
	Up to 1 year	1-5 years	More than 5 years	Total Undiscounted cash flow	Carrying Amount
Borrowings	12,302.31	703.74	-	13,006.04	13,006.04
Lease liabilities	12.60	-	-	12.60	12.60
Trade payables	4,906.24	-	-	4,906.24	4,906.24
Other financial liabilities	2,907.91	-	-	2,907.91	2,907.91
Total	**20,129.06**	**703.74**	**-**	**20,832.79**	**20,832.79**

Notes to Standalone Financial Statements
for the year ended 31 March, 2026

(All amount in ₹ Lakh unless otherwise stated)

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**

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.

31 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, 2026	As at 31 March, 2025
Total equity attributable to the equity share holders of the Company	23,572.19	14,695.02
As percentage of total capital	64%	59%
Total borrowings	13,006.04	10,269.93
Total equity (borrowings and equity)	36,578.23	24,964.95
Adjusted net debt to Total equity ratio	36%	41%

32 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.

Notes to Standalone Financial Statements
for the year ended 31 March, 2026

(All amount in ₹ Lakh unless otherwise stated)

Particulars	For the year ended 31 March, 2026	For the year ended 31 March, 2025
Provident Fund, Employee's Pension Scheme and Labour Welfare Fund	180.66	146.04
Total	**180.66**	**146.04**

B Defined benefit plans

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.

Notes to Standalone Financial Statements

for the year ended 31 March, 2026

(All amount in ₹ Lakh unless otherwise stated)

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, 2026	For the year ended 31 March, 2025
Change in projected benefit obligation		
Obligation at the beginning of the year	464.49	359.17
Interest Cost	31.72	25.93
Current Service Cost	29.90	27.78
Past Service Cost	-	-
Benefit Paid Directly by the Employer	-	-
Benefit Paid From the Fund	(8.92)	(13.85)
Actuarial gains/ (losses) recognised in other comprehensive income :		
Due to Change in Financial Assumptions	392.46	13.63
Due to Change in Demographic Assumptions	5.43	-
Due to Change in Experience Assumptions	50.93	51.83
Obligation at the end of the year	**966.01**	**464.49**
Change in plan assets		
Plans assets at the beginning of the year, at fair value	199.37	199.63
Interest Income	13.62	14.41
Contribution by Plan Participants	-	-
Contribution by the Company	-	-
Return on Plan Assets, Excluding Interest Income	1.14	(0.82)
Actuarial Gains / (Losses)	-	-
Benefit Paid From the Fund	(8.92)	(13.85)
Plan assets at the end of the year, at fair value	**205.21**	**199.37**

B. Reconciliation of present value of defined benefit obligation and the fair value of plan

Particulars	For the year ended 31 March, 2026	For the year ended 31 March, 2025
Present value of defined benefit obligation at the end of the year	966.01	464.49
Fair value of plan assets at the end of the year	(205.21)	(199.37)
Liability recognised in the balance sheet	**760.80**	**265.11**
Current	133.35	106.54
Non Current	627.45	158.57

C. Expenses recognized in the Statement of profit and loss

Particulars	For the year ended 31 March, 2026	For the year ended 31 March, 2025
Current service cost	29.90	27.78
Net Interest cost	18.11	11.52
Past service cost	-	-
Expected return on plan assets	-	-
Actuarial (gains)/ losses	-	-
Total expense recognised in the Statement of profit and loss	**48.01**	**39.30**

Notes to Standalone Financial Statements

for the year ended 31 March, 2026

(All amount in ₹ Lakh unless otherwise stated)

D. Expense recognised in the Other comprehensive income

Particulars	For the year ended 31 March, 2026	For the year ended 31 March, 2025
Due to Change in Financial Assumptions	392.46	13.63
Due to Change in Demographic Assumptions	5.43	-
Due to Change in Experience Assumptions	50.93	51.83
Return on Plan Assets (Greater) / Less than Discount rate	(1.14)	0.82
Total expenses recognized in the Other comprehensive income	**447.68**	**66.27**

E. Expense recognised in the Total Comprehensive income

Particulars	For the year ended 31 March, 2026	For the year ended 31 March, 2025
Expense recognised in the Statement of profit and loss	48.01	39.30
Expense recognised in the Other comprehensive income	447.68	66.27
	495.69	**105.57**

(i) Expected Future Cash flows

The following payments are Maturity Analysis of the Benefit Payments

Particulars	For the year ended 31 March, 2026	For the year ended 31 March, 2025
Year 1	99.46	77.42
Year 2	34.67	29.74
Year 3	70.45	25.13
Year 4	54.77	48.86
Year 5	55.61	41.15
Year 6 to 10	273.78	145.69
Year 11 and above	1,950.22	552.59
Total expected cash flow	**2,538.96**	**920.59**

(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, 2026	For the year ended 31 March, 2025
Discount rate		
a. Delta Effect of -1% Change in Discount rate	109.10	38.86
b. Delta Effect of +1% Change in Discount rate	(92.23)	(33.42)
Salary increase rate		
a. Delta Effect of -1% Change in Salary increase rate	(84.83)	(32.69)
b. Delta Effect of +1% Change in Salary increase rate	91.95	37.13
Attrition rate		
a. Delta Effect of -1% Change in Attrition rate	18.05	(16.41)
b. Delta Effect of +1% Change in Attrition rate	(15.93)	14.61
Effect of no ceiling	-	-

The methodology used for ALM is Projected Unit Credit Method

Notes to Standalone Financial Statements
for the year ended 31 March, 2026

(All amount in ₹ Lakh unless otherwise stated)

Actuarial assumptions

The following were the principal actuarial assumptions at the reporting date (expressed as weighted averages).

Particulars	For the year ended 31 March, 2026	For the year ended 31 March, 2025
Rate of Discounting	7.40%	6.83%
Rate of Salary Increase	10.00%	3.00%
Attrition rate	4.32%	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.

i) 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, 2026	For the year ended 31 March, 2025
Compensated absences	305.40	148.11

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.

Notes to Standalone Financial Statements
for the year ended 31 March, 2026

(All amount in ₹ Lakh unless otherwise stated)

33 RELATED PARTIES TRANSACTIONS

(i) Name of the parties and its relationships

Relationship	Name of Related Parties
Managing Director	Narendra Narayanan
Whole Time Director	TR Srinivasan
Whole Time Director	Sumukh Narendra
Independent Director	BS 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
Subsidiary Company	Vinyas Technologies Pvt Ltd

(ii) Summary of transactions with related parties

Particulars	For the year ended 31 March, 2026	For the year ended 31 March, 2025
Loans / Trade Advances Received		
Narendra N	-	164 .00
	-	**164 .00**
Loans / Trade Advances Repaid:		
Narendra N	-	164 .00
	-	**164 .00**
Professional Charges:		
Specvin Technologies Private Limited	19.54	19.67
	19.54	**19.67**
Investment in Subsidiary		
Vinyas Technologies Pvt Ltd	1 .00	-
	1 .00	**-**
Pre-incorporation Expenses		
Vinyas Technologies Pvt Ltd	2.63	-
	2.63	**-**
Re-imbursements given to		
Narendra N	-	3.49
Sumukh Narendra	-	0.61
Srinivasan T R	0.52	3.01
	0.52	**7.12**
Salary and Emoluments:		
Directors' Remuneration		
Narendra N	117.49	97.49
Sumukh Narendra	85.93	58.72
Srinivasan T R	52.88	39.77
	256.3	**195.97**

Notes to Standalone Financial Statements

for the year ended 31 March, 2026

(All amount in ₹ Lakh unless otherwise stated)

Particulars	For the year ended 31 March, 2026	For the year ended 31 March, 2025
Key Managerial Personnel Remuneration		
Subodh M R	23.52	20.46
Amitava Majumdar	40.59	23.22
	64.11	**43.68**
Related Party Remuneration		
Meera Narendra	27.28	29.83
Seema Deshpande	41.32	29.65
Deepashree N	38.82	28.14
Priya Srinivasan	21.62	21.41
	129.03	**109.02**
Sitting Fees		
BS Ramakrishna Mudre	5.80	3.70
Pradeep V Desai	4.00	2.00
Deepa Prakash	3.10	1.60
	12.90	**7.30**

(iii) Related party closing balances as at the Balance Sheet date

Particulars	For the year ended 31 March, 2026	For the year ended 31 March, 2025
Advance / Loans Outstanding Payable		
Specvin Technologies Private Limited (Net Payables)	-	38.88
Specvin Technologies Private Limited (Net Receivables)	39.14	-
Staysee Healthcare products private Ltd (Net of Payables)	45.41	28.06
Vinyas Technologies Private Limited (Net Receivables)	2.63	-
Salaries payables		
Narendra N	7.15	4.20
Sumukh Narendra	7.76	3.09
Srinivasan T R	3.60	2.30
Meera Narendra	1.50	1.41
Subodh M R	1.71	1.41
Amitava Majumdar	2.49	1.53
Seema Deshpande	2.39	1.73
Deepashree N	2.39	1.98
Priya Srinivasan	1.25	1.18

34 SEGMENTAL INFORMATION

The Company has only one geographical segment, hence the reporting is not provided. The Company does not have any reportable secondary segment.

Notes to Standalone Financial Statements

for the year ended 31 March, 2026

(All amount in ₹ Lakh unless otherwise stated)

35 ANALYTICAL RATIOS

Ratio	Numerator	Denominator	As at 31 March, 2026	As at 31 March, 2025	% change from 31 March, 2024 to 31, March 2026	Explanation for the variance (March 2025 vs March 2026)
a) Current Ratio	Current Assets	Current Liabilities	1.82	1.67	9.08%	Improved due to increase in current assets and better working capital position during the year.
b) Debt - Equity Ratio	Total borrowings	Total equity	0.55	0.70	(21.05%)	Reduced on account of repayment/reduction of borrowings and strengthening of net worth through retained earnings.
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	4.15	3.32	25.17%	Improved owing to higher profitability and better cash accruals leading to stronger debt servicing capability.
d) Return on Equity Ratio	Net Profit after taxes	Average Total equity	0.16	0.14	14.27%	Increased due to growth in profit after tax during the year.
e) Inventory Turnover Ratio	Cost of goods sold	Average Inventory	3.96	3.08	28.51%	Improved inventory movement and efficient inventory management contributed to higher turnover.
f) Trade receivables turnover ratio	Revenue from operations	Average Trade Receivables	2.55	2.99	(14.94%)	Decrease mainly due to higher year-end receivables from increased business volumes and customer-specific project timelines.
g) Trade payables turnover ratio	Purchase of Materials+ Direct Expenses	Average Trade Payables	28.66	17.50	63.75%	Increase due to faster utilization/ payment cycle and higher procurement volumes during the year.
h) Net Capital Turnover Ratio	Revenue from operations	Working capital = Current assets - Current liabilities	2.89	3.44	(16.22)	Decrease attributable to higher working capital deployment to support growth in operations.
i) Net Profit Ratio	Net profit after tax	Revenue from operations	0.06	0.05	22.56%	Increase in profit is driven by increase in operational profitability and better cost absorption.
j) Return on Capital Employed	Earnings before interest and taxes	Capital Employed = Tangible Net Worth + Total Debt	0.24	0.25	(4.48%)	Marginal decline due to increase in capital employed for business expansion and working capital requirements.

Notes to Standalone Financial Statements

for the year ended 31 March, 2026

(All amount in ₹ Lakh unless otherwise stated)

36 CONTINGENT LIABILITIES, CAPITAL AND OTHER COMMITMENTS

Particulars	As at 31 March, 2026	As at 31 March, 2025
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	24.04
Demand of VAT	2.40	2.40
Pending litigation (Charter of demands - Labour)	650.00	650.00
Demand of GST	372.94	-
b) Others		
Outstanding Bank Guarantees issued to Banks	3,568.30	1,938.74

37 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.

Notes to Standalone Financial Statements

for the year ended 31 March, 2026

(All amount in ₹ Lakh unless otherwise stated)

(xi) 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.

(xii) Pursuant to the notification of the new Labour Codes by the Government of India, the Company has evaluated the consequential impact of the revised definition of wages on employee benefit obligations. Accordingly, during the half year ended 31 March, 2026, the Company has recognised an additional liability of ₹495.69 lakhs towards gratuity and ₹158.29 lakhs towards leave encashment, along with the related deferred tax impact, wherever applicable. The Company continues to monitor further developments and clarifications in relation to the new Labour Codes and assess the consequential impact, if any.

38 Trade Receivables, Trade Payables and Advances from Customers balances are subject to balance confirmation and reconciliation, if any.

39 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.

40 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

Rajesh D
Partner
Membership Number: 234709

Place: Mysuru
Date: 28 May, 2026

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 Majumdar
Chief Financial Officer

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

Place: Mysuru
Date: 28 May, 2026

Independent Auditor's Report on Consolidated Financial Results of Vinyas Innovative Technologies Limited for the Half Year and Year Ended March 31, 2026

The Board of Directors
Vinyas Innovative Technologies Limited
Bengaluru

REPORT ON THE AUDIT OF THE CONSOLIDATED FINANCIAL RESULTS

OPINION

We have audited the accompanying consolidated annual financial results of **Vinyas Innovative Technologies Limited** (hereinafter referred to as the 'Holding Company') and its subsidiary (Holding Company and its subsidiary together referred to as "the Group"), for the year ended 31 March, 2026 ('the Statement') attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of the financial statements/information of the Subsidiary, the Statement:

a) Includes the annual financial results of the following entitles

Name of the Entity	Relationship
VINYAS INNOVATIVE TECHNOLOGIES LIMITED	Holding Company
VINYAS TECHNOLOGIES PRIVATE LIMITED	Wholly owned Subsidiary

b) are presented in accordance with the requirements of the Listing Regulations in this regard; and

c) gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the consolidated net profit and other comprehensive income and other financial information of the Group for the half year and year ended 31 March, 2026.

BASIS FOR OPINION

We conducted our audit in accordance with the Standards on Auditing ('SAs') specified under section 143(10) of the Act. Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the consolidated financial results section of our report. We are independent of the Group, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the consolidated financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities In accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and other auditor in terms of their report referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our opinion

MANAGEMENT'S AND BOARD OF DIRECTORS' RESPONSIBILITIES FOR THE CONSOLIDATED FINANCIAL RESULTS

This Statement has been prepared on the basis of the consolidated annual financial statements. The Holding Company's Management and Board of Directors are responsible for the preparation and presentation of this Statement that gives a true and fair view of the consolidated net profit, and consolidated other comprehensive income and other financial information of the Group, in accordance with the recognition and measurement principles laid down in the applicable Accounting Standards prescribed under Section 133 of the Act read with Companies (Indian Accounting Standards) Rules, 2015, as amended and other accounting principles generally accepted in India and Is in compliance with the Regulation 33 of the Listing Regulations. The respective Board of Directors of the companies Included in the Group are responsible for maintenance of adequate accounting records In accordance with the provisions of the Act for safeguarding of the assets of each company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Statement by the Management and Board of Directors of the Holding Company, as aforesaid.

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

The respective Board of Directors of the companies included in the Group are also responsible for overseeing the financial reporting process of the Group.

AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE CONSOLIDATED FINANCIAL RESULTS

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

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

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of Internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) of the Act, we are also responsible for expressing our opinion on whether the Group has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the consolidated annual financial results made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group'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 financial results or, if such disclosures are Inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities within the Group of which we are the independent auditors and whose financial information we have audited to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of the financial information of such entities included in the Statement of which we are the independent auditors. For the other entities included in the Statement. which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entities included in the Statement of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we Identify during our audit. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

OTHER MATTER

The consolidated financial results includes the results for the Half year ended 31 March, 2026 being the balancing figures between the audited figures in respect of the full financial year ended 31 March, 2026 and the published unaudited year-to-date figures up to the First half year the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

For **P Chandrasekar LLP**
Chartered Accountants
(Firm Regn. No.000580S/S200066)

Rajesh D
Partner
Membership No. 234709
UDIN: 26234709ISDDQC7729

Place: Bengaluru
Date: 28 May, 2026

Consolidated Balance Sheet

as at 31 March, 2026

(All amount in ₹ Lakh unless otherwise stated)

Particulars	Notes	As at 31 March, 2026
ASSETS		
Non-current Assets		
Property, Plant and Equipment	2	6,386.32
Right-of-use Assets	3	86.25
Capital Work In Progress	4	450.34
Financial assets	5	
(i) Investments	5.1	10.08
(ii) Loans	5.2	27.63
(iii) Other Financial Assets	5.3	36.09
Deferred Tax Assets	26	143.82
Other Non-current Assets	6	270.00
Total Non-current Assets		**7,410.53**
Current assets		
Inventory	7	12,862.15
Financial Assets	8	
(i) Investments		-
(ii) Trade Receivables	8.1	22,709.70
(iii) Cash and Cash Equivalents	8.2	139.81
(iv) Bank balances other than (iii) above	8.2	1,706.64
(v) Other Financial Assets	8.3	-
Other Current Assets	9	2,008.60
Total Current Assets		**39,426.91**
Total Assets		**46,837.44**
EQUITY AND LIABILITIES		
Equity Share Capital	10	1,258.47
Other Equity	11	22,313.72
Total Equity		**23,572.19**
Liabilities		
Non-current Liabilities		
Financial Liabilities	12	
(i) Borrowings	12.2	703.74
(ii) Lease Liabilities	3	81.33
(iii) Other Financial Liabilities	14.3	-
Long Term Provisions	13.1	876.86
Deferred Tax Liabilities	26	-
Other Non-current Liabilities		-
Total Non-current Liabilities		**1,661.93**
Current Liabilities		
Financial Liabilities	14	
(i) Borrowings	14.1	12,302.31
(ii) Lease Liabilities	3	12.60
(iii) Trade Payables	14.2	
(a) total outstanding dues of Micro Enterprises and Small Enterprises		750.27
(b) total outstanding dues of creditors other than Micro Enterprises and Small Enterprises		4,155.98
(iv) Other Financial Liabilities	14.3	2,907.91
Other Current Liabilities	15	283.79
Short Term Provisions	16	189.34
Current Tax Liabilities (Net)	17	1,001.14
Total Current Liabilities		**21,603.33**
Total Liabilities		**23,265.25**
Total Equity and Liabilities		**46,837.44**

The accompanying notes 1 to 41 are an integral part of the Consolidated Financial Information

In terms of our report attached

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

Rajesh D
Partner
Membership Number: 234709

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 Majumdar
Chief Financial Officer

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

Place: Mysuru
Date: 28 May, 2026

Place: Mysuru
Date: 28 May, 2026

Consolidated Statement of Profit and Loss

for the year ended 31 March, 2026

(All amount in ₹ Lakh unless otherwise stated)

Particulars	Notes	For the year ended 31 March, 2026
Income		
Revenue from operations	18	51,432.37
Other income	19	367.23
Total income		**51,799.61**
Expenses		
Cost of Materials Consumed	20.1	40,576.99
Changes in Inventories of Work in Progress, Stock-in-trade and finished goods	21.1	603.74
Employee Benefits Expense	22	2,976.25
Finance Costs	23	1,559.16
Depreciation and amortisation expense	24	703.61
Other expenses	25	1,165.63
Total expenses		**47,585.38**
Profit/(Loss) before tax		**4,214.22**
Tax Expenses		
Current tax	26	1,060.64
Tax for earlier years	26	71.51
Deferred tax charge	26	(4.75)
Total tax expense		**1,127.39**
Profit for the year		**3,086.83**
Remeasurement gain/(loss) of defined benefit plans		(447.68)
Income tax relating to items that will not be reclassified to profit or loss		112.67
Items that will be reclassified subsequently to profit or loss		
Change in fair value of investment carried at fair value through other comprehensive income		
Income tax relating to items that will be reclassified to profit or loss		
Other Comprehensive Income/ (Loss) for the year		(335.01)
Total Comprehensive Income / (Loss) for the year		**2,751.82**
Earnings per Equity Share (Face value of ₹10/- each)	27	
Basic (In ₹)		24.53
Diluted (In ₹)		24.36

The accompanying notes 1 to 41 are an integral part of the Consolidated Financial Information

In terms of our report attached

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

Rajesh D
Partner
Membership Number: 234709

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 Majumdar
Chief Financial Officer

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

Place: Mysuru
Date: 28 May, 2026

Place: Mysuru
Date: 28 May, 2026

Consolidated Statement of Cash Flows

as at 31 March, 2026

(All amount in ₹ Lakh unless otherwise stated)

Particulars	For the year ended 31 March, 2026
Cash flow from operating activities	
Profit before tax for the year	4,214.22
Adjustments for:	
Depreciation and amortisation expense	615.71
Amortisation of Right of Use Assets	17.50
Amortisation of Other Assets	
Gain on derecognition of Lease Liability	-
Finance costs	1,559.16
Indas Adjustment on the opening balance	
Net gain on disposal of property, plant and equipment	(29.08)
Income from redemption of investments	-
Bad debts written off	-
Share based payments expense	
Interest income on financial assets measured at amortised cost	(0.79)
Interest income on deposits	(112.57)
Fair value gain on financial assets measured at fair value through other comprehensive income	(447.68)
Operating profit before working capital changes	**5,816.48**
Working capital movements:	
Adjustment for (increase) / decrease in operating assets:	
(Increase)/Decrease in trade receivables	(5,004.39)
(Increase)/Decrease in current and non-current financial assets	272.58
(Increase)/Decrease in current and non-current other assets	(185.5)
(Increase)/Decrease in loans	(7.82)
(Increase)/Decrease in Inventories	(5,220.59)
Adjustment for increase / (decrease) in operating liabilities:	
Increase/(Decrease) in trade payables	1,826.22
Increase/(Decrease) in current and non-current financial liabilities	140.18
Increase/(Decrease) in current and non-current other liabilities	(792.11)
Increase/(Decrease) in current and non current provisions	652.98
Increase/(Decrease) in current tax	404.35
Cash generated from operations	**(2,097.5)**
Direct taxes (paid)/refund	(1,132.14)
Net cash from operating activities (A)	**(3,229.65)**

Consolidated Statement of Cash Flows

as at 31 March, 2026

(All amount in ₹ Lakh unless otherwise stated)

Particulars	For the year ended 31 March, 2026
Cash flow from investing activities	
Purchase of property, plant and equipment including capital advances	(3,089.06)
Movement in Capital Work in Progress	(450.34)
Proceeds from sale of property, plant and equipment	29.08
Investment in bank deposits	(1,079.79)
Interest received	113.36
Net cash flow used in investing activities (B)	(4,476.75)
Cash flow from financing activities	
Proceeds from issue of equity shares (including Premium)	-
Proceeds from issue of share warrants	6,125.35
Proceeds/(repayment) of long-term borrowings	(143.39)
Proceeds/(repayment) of Short-term borrowings	2,879.50
Repayment of lease liabilities	(10.22)
Finance costs paid	(1,559.16)
Net cash flow used in financing activities (C)	**7,292.08**
Net increase/(Decrease) in cash and cash equivalents (A+B+C)	**(414.33)**
Cash and cash equivalents at the beginning of the year	**554.14**
Cash and cash equivalents at the end of the year	**139.81**

Notes:

1. Component of cash and cash equivalents

Particulars	For the year ended 31 March, 2026
Cash on hand	6.67
Balance with banks	
In current accounts	11.66
In deposit accounts	121.49
Total cash and cash equivalents	**139.81**

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

The accompanying notes 1 to 41 are an integral part of the Consolidated Financial Information

In terms of our report attached

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

Rajesh D
Partner
Membership Number: 234709

Place: Mysuru
Date: 28 May, 2026

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 Majumdar
Chief Financial Officer

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

Place: Mysuru
Date: 28 May, 2026

Consolidated Statement of Changes in Equity

as at 31 March, 2026

(All amount in ₹ Lakh unless otherwise stated)

A EQUITY SHARE CAPITAL (REFER NOTE 10.1)

Particulars	No of shares	Amount
Balance as at 31 March, 2024		
Changes in equity share capital during the period		
Balance as at 31 March, 2025	**125.85**	**1,258.47**
Changes in equity share capital during the period	-	-
Balance as at 31 March, 2026	**125.85**	**1,258.47**

B OTHER EQUITY

Particulars	Share Application money pending allotment	Reserve and Surplus				Other		Total other equity
		Securities Premium	General Reserve	Capital Redemption Reserve	Retained Earnings	Share Warrants	Re-measurement gains / (losses) on defined benefit plans	
Balance as at 1 April, 2024								
Add/(Less): Profit / (Loss) for the year								
Re-measurement gains / (losses) on defined benefit plans								
Balance as at 31 March, 2025								
Balance as at 1 April, 2025	**-**	**7,452.63**	**169.58**	**-**	**5,989.49**	**-**	**(175.15)**	**13,436.55**
Add/(Less): Profit / (Loss) for the year	-	-	-	-	3,086.83	-	-	3,086.83
Add: Share warrants issued during the year	-	-	-	-	-	6,125.35	-	6,125.35
Re-measurement gains / (losses) on defined benefit plans	-	-	-	-	-	-	(335.01)	(335.01)
Balance as at 31 March, 2026	**-**	**7,452.63**	**169.58**	**-**	**9,076.33**	**6,125.35**	**(510.16)**	**22,313.72**

The accompanying notes 1 to 41 are an integral part of the Consolidated Financial Information

In terms of our report attached

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

Rajesh D
Partner
Membership Number: 234709

Place: Mysuru
Date: 28 May, 2026

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

Narendra Narayanan
Managing Director
DIN: 00396176

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Company Secretary & Compliance Officer
M. No. : A43878

Place: Mysuru
Date: 28 May, 2026

Notes to Consolidated Financial Statements

for the year ended 31 March, 2026

(All amount in ₹ Lakh unless otherwise stated)

1.0 CORPORATE INFORMATION

The Consolidated Financial Statements comprises financial statements of Vinyas Innovative Technologies Limited ("Vinyas" or "the Parent company") and its subsidiary (collectively referred to as "the Group") for the period ended 31 March, 2026.

Vinyas Innovative Technologies Limited 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 consolidated IND-AS financial statements for the year ended 31 March, 2026, were approved by the Board of Directors and authorised for issue with a resolution of the directors on 28 May, 2026.

2.0 MATERIAL ACCOUNTING POLICY INFORMATION

The material accounting policies applied by the Group in the preparation of its consolidated Ind AS financial statements are listed below. Such accounting policies have been applied consistently to all the periods presented in these consolidated 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 Group 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 consolidated financial statements of the Group comprises of the balance sheet as at 31 March, 2026, 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 31 March, 2026, and the statement of significant accounting policies, and other explanatory information relating to such financial periods.

The Group has prepared the consolidated 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 Group is Indian Rupee ("₹") which is the currency of the primary economic environment in which the Group 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 consolidated 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

Notes to Consolidated Financial Statements

for the year ended 31 March, 2026

(All amount in ₹ Lakh unless otherwise stated)

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 group 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 outstanding amount 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 7 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 Group. The rate of amortization is at 20% considering useful life of 5 years and scrap value as Nil.

Notes to Consolidated Financial Statements

for the year ended 31 March, 2026

(All amount in ₹ Lakh unless otherwise stated)

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 Group 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.

Borrowing 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 Group'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 costs, 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 Group 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 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 Group 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.

Notes to Consolidated Financial Statements

for the year ended 31 March, 2026

(All amount in ₹ Lakh unless otherwise stated)

The cost of short-term compensated absences is accounted for 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 Group'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 7 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 comprises 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 Group 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

Notes to Consolidated Financial Statements

for the year ended 31 March, 2026

(All amount in ₹ Lakh unless otherwise stated)

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 mpairment

a. Financial assets:

Financial assets (other than at fair value) The Group assesses at each date of balance sheet whether a financial asset or a Group of financial assets is impaired. Ind AS 109 ('Financial Instruments') requires expected credit losses to be measured through a loss allowance. The Group 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 Group 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 lifetime expected credit losses if the credit risk on the financial asset has increased significantly since initial recognition. The Group provides for impairment upon the occurrence of the triggering event.

b. Non-financial assets

Intangible assets and property, plant and equipment

The Group 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 Group 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 Group'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 consolidated 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 Group 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.

Notes to Consolidated Financial Statements

for the year ended 31 March, 2026

(All amount in ₹ Lakh unless otherwise stated)

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:

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.

(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 Group 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 Group reverts to recognition of impairment loss based on twelve months ECL.

To make the assessment whether there is any significant change in risk, the Group 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 Group 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 Group 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 group retains an option to repurchase part of a transferred asset), the Group 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 Group are recognised at the proceeds received, net of direct issue costs.

Financial liabilities: Group'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 Group 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 Group 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 Group de-recognises financial liabilities when, and only when, the Group'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 Group are segregated.

3.8 Leases

The Company as lessee

The Group's lease asset classes primarily consist of leases for offices. The Group 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 Group assesses whether: (i) the contract involves the use of an identified asset (ii) the Group has substantially all of the economic benefits from use of the asset through the period of the lease and (iii) the Group has the right to direct the use of the asset.

Notes to Consolidated Financial Statements

for the year ended 31 March, 2026

(All amount in ₹ Lakh unless otherwise stated)

At the date of commencement of the lease, the Group 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 Group 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 Group 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 Group 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 Group 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 Group 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 Consolidated Financial Statements

for the year ended 31 March, 2026

(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, 2024									
Additions									
Disposals/ adjustments									
Balance as at 31 March, 2025									
Balance as at 1 April, 2025	99.40	1,322.92	191.75	52.30	5,178.64	145.86	57.29	367.03	7,415.17
Additions	-	-	120.15	1.74	2,615.13	38.18	222.23	91.62	3,089.06
Disposals/ adjustments	-	-	-	-	105.85	18.27	2.63	-	126.75
Balance as at 31 March, 2026	**99.40**	**1,322.92**	**311.90**	**54.04**	**7,687.92**	**165.77**	**276.89**	**458.65**	**10,377.48**
Accumulated depreciation									
Balance as at 1 April, 2024									
Depreciation									
Disposals/ adjustments									
Balance as at 31 March, 2025									
Balance as at 1 April, 2025	-	487.21	140.21	42.25	2,330.52	123.63	57.29	321.09	3,502.20
Depreciation	-	44.05	16.49	2.67	502.43	5.98	15.57	28.67	615.86
Disposals/ adjustments	-	-	-	-	105.85	18.42	2.63	-	126.90
Balance as at 31 March, 2026	**-**	**531.26**	**156.70**	**44.92**	**2,727.10**	**111.19**	**70.23**	**349.75**	**3,991.16**
Net carrying amount									
Balance as at 31 March, 2025									
Balance as at 31 March, 2026	**99.40**	**791.65**	**155.20**	**9.11**	**4,960.82**	**54.57**	**206.66**	**108.90**	**6,386.32**

Notes:

2.1. For properties pledged as securities, refer note 12.1

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, 2024		
Additions		
Lease modifications		
Deductions		
Balance as at 31 March, 2025		
Balance as at 1 April, 2025	**143.67**	**143.67**
Additions	-	-
Lease modifications	-	-
Deductions	-	-
Balance as at 31 March, 2026	**143.67**	**143.67**
Accumulated amortization		
Balance as at 1 April, 2024		
Amortization for the period		
Deductions		
Balance as at 31 March, 2025		
Balance as at 1 April, 2025	**39.91**	**39.91**
Amortization for the period	17.50	17.50
Deductions	-	-
Balance as at 31 March, 2026	**57.41**	**57.41**
Net carrying amount		
Balance as at 31 March, 2025		
Balance as at 31 March, 2026	**86.25**	**86.25**

Notes to Consolidated Financial Statements

for the year ended 31 March, 2026

(All amount in ₹ Lakh unless otherwise stated)

The Company as a lessee

The Group'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 Group has applied the below practical expedients:

(1) The Group has applied a single discount rate to a portfolio of leases with reasonably similar characteristics.

(2) The Group 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

	As at 31 March, 2026
Current	12.60
Non-Current	81.33
Total	**93.93**

4. CAPITAL WORK IN PROGRESS

Capital Work in Progress Ageing Schedule

Amount in CWIP for a period of

As on 31 March, 2026	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Project in progress	450.34	-	-	-	450.34
Project temporarily suspended	-	-	-	-	-

As on 31 March, 2025	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Project in progress	-	-	-	-	-
Project temporarily suspended	-	-	-	-	-

NON-CURRENT ASSETS

5 FINANCIAL ASSETS

5.1 Investments

Particulars	As at 31 March, 2026
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

5.2 Loans

Particulars	As at 31 March, 2026
Loans to others	
Loan to others - Employees	27.63
Less: Loan receivables - credit impaired	-
Less : Provision for doubtful loans	-
	27.63

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")

Notes to Consolidated Financial Statements

for the year ended 31 March, 2026

(All amount in ₹ Lakh unless otherwise stated)

5.3 Other financial assets

Particulars	As at 31 March, 2026
Unsecured, considered good	
Security Deposits	36.09
	36.09
Balances with Banks	
In earmarked accounts	-
In deposit accounts with more than 12 months maturity	-
Other Receivable - Project	-
	36.09

6 OTHER NON-CURRENT ASSETS

Particulars	As at 31 March, 2026
Issue Expenses	270.00
	270.00

CURRENT ASSETS

7 INVENTORY

Particulars	As at 31 March, 2026
(Lower of cost and net realisable value)	
Stock in Hand	
Raw Materials	12,302.35
WIP	264.06
Stores and Spares	-
Loose Tools	295.75
Finished Goods	-
Stock in transit	**12,862.15**

8 FINANCIAL ASSETS

8.1 Trade receivables

Particulars	As at 31 March, 2026
Trade receivables - Considered good - Unsecured	22,712.57
Trade receivables - Credit impaired	
Less: Allowance for expected credit loss due to increase in credit risk	(2.87)
	22,709.70

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 12.1 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.

Notes to Consolidated Financial Statements

for the year ended 31 March, 2026

(All amount in ₹ Lakh unless otherwise stated)

(e) Movement in credit loss allowance

Particulars	As at 31 March, 2026
Opening Balance	17.47
Provision made during the year/period	-
Reversal of provision during the year/period	(14.59)
Closing balance	**2.87**

Trade receivables Ageing Schedule- Gross

Particulars	As at 31 March, 2026
Outstanding for following periods from due date of payment	
Undisputed Trade receivables – considered good	
Not Due	
Less than 6 months	19,985.51
6 months - 1 year	2,724.19
1-2 years	2.87
2-3 years	-
More than 3 years	-
Total	**22,712.57**
Less: Allowance for expected credit loss due to increase in credit risk	(2.87)
Grand Total	**22,709.70**

8.2 Cash and bank balance

Particulars	As at 31 March, 2026
Cash and cash equivalents	
Balances with banks	
in current accounts	11.66
in deposit accounts with original maturity of less than 3 months	121.49
Cash on hand	6.67
	139.81
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	1,706.64
	1,706.64
	1,846.45

8.3 Other financial assets

Particulars	As at 31 March, 2026
Advances to employees	-
Other receivables	-

Notes to Consolidated Financial Statements

for the year ended 31 March, 2026

(All amount in ₹ Lakh unless otherwise stated)

9 OTHER CURRENT ASSETS

Particulars	As at 31 March, 2026
Unsecured, considered good	
Advance to suppliers	545.62
Receivable from Subsidiary	-
Prepaid expenses	108.50
Prepaid expenses - Staff Welfare	3.25
Pre-incorporation Expenses - Vinyas Technologies Pvt Ltd	2.63
Unbilled Revenue	-
GST Deposit	19.08
GST Input	1,329.52
	2,008.60

10 EQUITY SHARE CAPITAL

Particulars	As at 31 March, 2026
Authorised	
Equity shares of ₹10 each with voting rights 1,50,00,000 Equity Shares	1,500.00
	1,500.00
Issued, subscribed and paid up	
Equity shares of ₹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

(a) Reconciliation of the number of shares outstanding at the beginning and at end of the reporting year:

Particulars	As at 31 March, 2026	
	No. of shares	Amount
Equity shares		
Balance at the beginning of the year	1,25,84,726	1,258
Shares issued during the year	-	-
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**

(b) Rights, preferences and restrictions attached to the equity shares:

The Parent company has a single class of equity shares having a par value of ₹10 each. Each holder of the equity share, as reflected in the records of the parent company, is entitled to one vote in respect of each share held for all matters submitted to vote in the shareholders' meeting.

The Parent 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 Parent company, the holders of equity shares will be entitled to receive any of the remaining assets of the Parent company after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

Notes to Consolidated Financial Statements
for the year ended 31 March, 2026

(All amount in ₹ Lakh unless otherwise stated)

Details of shareholders holding more than 5% shares

Particulars	As at 31 March, 2026	
	No. of shares	Amount
Equity shares of ₹10 each		
Narendra N	23,29,002	18.51%
Meera Narendra	13,68,100	10.87%
Prakash S	11,95,598	9.50%

(c) Shareholding by Promoters

Particulars	As at 31 March, 2026
Equity shares of ₹10 each	
No. of shares held	
Narendra N	23,29,002
Meera Narendra	13,68,100
Sumukh Narendra	500
Others	1,800
% of shares held	29.40%
% change during the year	0.00

*For the purpose of disclosure, definition of promoter as per the Companies Act, 2013 has been considered

11 OTHER EQUITY

Particulars	Note	As at 31 March, 2026
Securities premium	(i)	7,452.63
Retained Earnings	(ii)	9,076.33
General Reserve	(iii)	169.58
Capital Redemption Reserve	(iv)	-
Share application money pending Allotment	(v)	-
Other comprehensive income	(vi)	(510.16)
Share warrants	(vii)	6,125.35
		22,313.72

(i) Securities premium

Particulars	As at 31 March, 2026
Balance at the beginning of the year	7,452.63
Addition on account of issue of shares (net of share issue expenses)	-
Reduction on account of issue of Bonus Shares	-
Reduction on account of IPO Expenses	-
Balance at the end of the year	**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.

Notes to Consolidated Financial Statements
for the year ended 31 March, 2026

(All amount in ₹ Lakh unless otherwise stated)

(ii) Retained Earnings

Particulars	As at 31 March, 2026
Balance at the beginning of the year	5,989.49
Addition during the year	3,086.83
Balance at the end of the year	**9,076.33**

Retained earnings represents the Group's undistributed earnings after taxes.

(iii) General reserve

Particulars	As at 31 March, 2026
Balance at the beginning of the year	169.58
Less : Transfer to Capital Redemption Reserve	-
Balance at the end of the year	**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) Other comprehensive income

Particulars	As at 31 March, 2026
Balance at the beginning of the year /	(175.15)
Re-measurement gains / (losses) on defined benefit plans	(335.01)
Balance at the end of the year	**(510.16)**

(v) Share warrants

Particulars	As at 31 March, 2026
Balance at the beginning of the year /	-
Add - Amount Received during the year	6,125.35
Less : Allotted during the year	-
Balance at the end of the year	**6,125.35**

The Holding company has issued 1364000 convertible share warrants on a preferential basis at ₹ 1100 per warrant (including premium of ₹ 1090) pursuant to approvals of the Board and shareholders under Sections 42 and 62(1)(c) of the Companies Act, 2013 and SEBI (ICDR) Regulations, 2018. Each warrant is convertible into one equity share of face value ₹10 each within 18 months from the date of issue. The Company has received ₹ 61.25Cr of the issue price and the same has been disclosed.

Notes to Consolidated Financial Statements

for the year ended 31 March, 2026

(All amount in ₹ Lakh unless otherwise stated)

NON CURRENT LIABILITIES

12 FINANCIAL LIABILITIES

12.1 Borrowings

Particulars	As at 31 March, 2026
Term Loans - Secured	
From a bank (refer note -a below)	1,143.33
Loans from financial institution- Unsecured (refer note- b below)	-
Less: Current Maturities of Long Term Borrowings	(439.59)
	703.74

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 ₹ 26.02 Lacs each

b) Loan from SIDBI under the Privileged Customer Scheme PCS-Gold for acquisition of Plant & machinery by extension of First Charge by way of hypothecation of all movables (save and except stock & book debts) including plant, equipment, machinery, furniture, fixture, computers, spares, tools etc. acquired, with extension of charge on deposit of TDR of ₹73.14 lakhs, Repayable by 54 instalments after a moratorium of 6 months of ₹1.86 lacs each

c) 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 ₹73.14 lakh and additional TDR ₹81.50 - Repayable by 54 instalments of ₹6.05 lacs each

13 LONG TERM PROVISIONS

Particulars	As at 31 March, 2026
Provision for employee benefits	
Gratuity	627.45
Compensated absences	249.41
	876.86

CURRENT LIABILITIES

14 FINANCIAL LIABILITIES

14.1 Borrowings

Particulars	As at 31 March, 2026
Secured Loan	
Balance in overdraft accounts (refer note below)	11,862.71
Current maturities of long-term borrowings	439.59
	12,302.31

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.

Notes to Consolidated Financial Statements

for the year ended 31 March, 2026

(All amount in ₹ Lakh unless otherwise stated)

14.2 Trade payables

Particulars	As at 31 March, 2026
Total outstanding dues of Micro Enterprises and Small Enterprises (refer note below)	750.27
Total outstanding dues of creditors other than Micro Enterprises and Small Enterprises	4,155.98
	4,906.24

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.

Disclosure in respect of Micro and Small Enterprises :

Particulars	As at 31 March, 2026
(i) The principal amount and the interest due thereon remaining unpaid to any supplier at the end of each accounting year	
Principal	750.27
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, 2026
MSME	
Less than 1 year	750.27
1-2 years	-
2-3 years	-
More than 3 years	-
Total	**750.27**
Others	
Less than 1 year	3,618.80
1-2 years	420.38
2-3 years	65.95
More than 3 years	50.85
Total	**4,155.98**

Notes to Consolidated Financial Statements
for the year ended 31 March, 2026

(All amount in ₹ Lakh unless otherwise stated)

14.3 Other financial liabilities

Particulars	As at 31 March, 2026
Interest accrued but not due on borrowings	3.52
Salary & Bonus Payable	231.26
Buyer Credit & Other Payables	2,598.54
Other Payable for Expenses	74.59
	2,907.91

15 OTHER CURRENT LIABILITIES

Particulars	As at 31 March, 2026
Advance from Customers	213.77
Statutory Remittances	70.03
	283.79

16 SHORT TERM PROVISIONS

Particulars	As at 31 March, 2026
Provision for employee benefits	
Gratuity	133.35
Compensated absences	55.99
	189.33

17 CURRENT TAX LIABILITIES (NET)

Particulars	As at 31 March, 2026
Provision for Taxation	1,001.14
	1,001.14

18 REVENUE FROM OPERATIONS

Particulars	For the year ended 31 March, 2026
Revenue from Sale of products	51,823.51
Revenue from Services	605.77
Unbilled Revenue	(996.91)
	51,432.37

Notes to Consolidated Financial Statements
for the year ended 31 March, 2026

(All amount in ₹ Lakh unless otherwise stated)

19 OTHER INCOME

Particulars	For the year ended 31 March, 2026
Interest income	
Interest income on financial assets measured at amortized value	0.79
Interest income on deposit	112.57
Other gains and losses	
Income from Mutual Fund	-
Net Foreign Exchange gain	210.12
Gain on Sale of Fixed Assets	29.08
Gain on Derecognition of Lease	-
Reversal of Expected Credit Loss	14.59
Others	0.09
	367.23

20 COST OF MATERIALS CONSUMED

Particulars	For the year ended 31 March, 2026
Stock of Raw Materials and Components at the beginning of the year	6,541.02
Add: Purchase of Raw Material	45,211.88
Less: Stock of Raw Material at the end of year	(12,302.35)
	39,450.56
Stock of Stores and Consumables at the beginning of the year	-
Add: Purchase of Stores and Consumables	555.09
Stock of Stores and Consumables at the End of the year	-
	555.09
Direct Expenses	571.34
	40,576.99

21 CHANGES IN INVENTORIES OF WORK IN PROGRESS, STOCK-IN-TRADE AND FINISHED GOODS

Particulars	For the year ended 31 March, 2026
Stock - WIP at the beginning of the year	867.80
Stock - WIP at the end of the year	(264.06)
Net (increase)/decrease	**603.74**

Notes to Consolidated Financial Statements

for the year ended 31 March, 2026

(All amount in ₹ Lakh unless otherwise stated)

22 EMPLOYEE BENEFITS EXPENSE

Particulars	For the year ended 31 March, 2026
Salaries, wages, Bonus and allowances	2,260.18
Contribution to provident and other funds (refer note 41)	180.66
Leave encashment	158.29
Gratuity expense (refer note 41)	52.41
Directors Remuneration	255.67
Staff welfare expenses	69.04
	2,976.25

23 FINANCE COSTS

Particulars	For the year ended 31 March, 2026
Interest expense on financial instrument designated at amortised cost:	
borrowings (refer note 12.2)	1,131.48
lease liabilities(refer note 3)	-
Bank Charges	313.57
Interest on purchase bill discounting	62.46
Other finance charges	51.65
	1,559.16

24 DEPRECIATION AND AMORTISATION EXPENSE

Particulars	For the year ended 31 March, 2026
Depreciation of property, plant and equipment (refer note 2)	615.71
Amortization on right-of-use assets (refer note 3)	17.50
Amortization of Other Assets	70.40
	703.61

25 OTHER EXPENSES

Particulars	For the year ended 31 March, 2026
Director Sitting Fees	12.90
Business promotion and advertisement expenses	38.77
Power and fuel	148.51
House keeping expenses	14.77
Repairs and maintenance	
Office & Factory	3.52
Building	41.52
Machinery	32.28
Others	88.21
Rates and taxes	154.99
Printing and stationery	11.81
Postage & Courier	27.45
Communication	21.82
Legal and professional fees	167.77

Notes to Consolidated Financial Statements

for the year ended 31 March, 2026

(All amount in ₹ Lakh unless otherwise stated)

Particulars	For the year ended 31 March, 2026
Auditor's Remuneration (refer note below)	15.00
Insurance charges	39.16
Travel, Conveyance & Accommodation	150.21
Freight Outward Charges	16.12
Membership & Subscription	19.70
Liquidated Damages	74.32
Security Charges	40.82
Corporate Social Responsibility (CSR) expenditure	37.52
Donation	0.25
Miscellaneous expenses	8.22
	1,165.63

Note: Auditor's remuneration (excluding taxes)*

Expenditure for Corporate Social Responsibility

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

Particulars	For the year ended 31 March, 2026	For the year ended 31 March, 2025
Gross Amount required to be paid	37.52	22.32
Actual amount spent		
i) Construction / acquisition of any asset		
ii) On purposes other than (1) above (in cash)	37.52	22.32
iii) Shortfall at end of the year	0.00	0.00
Total shortfall	**0.00**	**0.00**

Particulars	For the year ended 31 March, 2026
Statutory Audit fees	12.00
Tax Audit fees	3.00
	15.00

26 INCOME TAX EXPENSE

(a) Amounts recognised in Standalone statement of profit and loss

Particulars	For the year ended 31 March, 2026
Current tax:	
Current tax:	1,060.64
Tax for earlier years:	71.51
Deferred tax:	
Deferred tax charge/ (credit)	(4.75)
Tax expense for the year	**1,127.39**

Notes to Consolidated Financial Statements
for the year ended 31 March, 2026

(All amount in ₹ Lakh unless otherwise stated)

(b) Amounts recognised in other comprehensive income

Particulars	For the year ended 31 March, 2026
Items that will not be reclassified subsequently to the statement of the profit and loss	
Remeasurements of defined benefit (assets)/ liabilities	(447.68)
Income tax relating to items that will not be reclassified subsequently to statement of profit and loss	112.67
Total	**(335.01)**

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, 2026
Profit before tax	4,214.22
Statutory rate	25.17%
Tax amount at the enacted income tax rate	1,060.64
Tax impact on account of :	
On account of Depreciation	(22.66)
On account of Taxes at special rates - Capital Gain	-
On account of Expenses disallowed / allowed under Income Tax Act and others	22.66
Tax expenses pertaining to current year	**1,060.64**
Effective income tax rate	25.17%

Deferred taxes

Deferred tax assets/ (liabilities) as at 31 March, 2026:

Particulars	As at 1 April, 2025	Recognised in statement of profit and loss	Recognised directly in other equity	As at 31 March, 2026
Property, plant and equipment	(81.62)	(50.21)	-	(131.84)
Provision for employee benefits	104.00	164.34	-	268.34
Provision for other Expenses	3.92	1.46	-	5.39
On account of lease liability	26.21	(2.57)	-	23.64
Total	**52.51**	**113.02**	**-**	**165.53**
Deferred tax (liabilities) on account of ROU Asset	(26.11)	4.40	-	(21.71)
Net Total	**26.40**	**117.42**	**-**	**143.82**

27 EARNINGS PER EQUITY SHARE

(Presented in INR lacs, except number of shares data)

Particulars	Note	For the year ended 31 March, 2026
Profit for the year	(a)	3,086.83
Weighted average number of equity shares outstanding for basic EPS	(b)	1,25,84,726
Add: Effect of ESOP's which are dilutive		
Weighted average number of equity shares outstanding for diluted EPS	(c)	1,26,69,927
Nominal value of equity shares		10.00
Earnings per share		
Basic (In ₹)		24.53
Diluted (In ₹)		24.36

Notes to Consolidated Financial Statements
for the year ended 31 March, 2026

(All amount in ₹ Lakh unless otherwise stated)

28 FINANCIAL INSTRUMENTS

The carrying value and fair value of financial instruments by categories are as follows:

Particulars	As at 31 March, 2026	
	Carrying value	Fair value
Financial assets		
FVTPL		
Investment in mutual funds	-	-
FVTOCI		
Investment in equity instruments	10.08	10.08
At amortised cost		
Trade receivable	22,709.70	22,709.70
Cash and bank balance	1,846.45	1,846.45
Loan	27.63	27.63
Other financial assets	36.09	36.09
Total Financial assets	**24,629.95**	**24,629.95**

Particulars	As at 31 March, 2026	
	Carrying value	Fair value
Financial liabilities		
FVTPL		
Liability component of compound financial instruments	-	-
At amortised cost		
Lease liabilities	12.60	12.60
Borrowings	13,006.04	13,006.04
Trade payables	4,906.24	4,906.24
Other financial liabilities	2,907.91	2,907.91
Total Financial liabilities	**20,832.79**	**20,832.79**

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.

29 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, 2026.

Notes to Consolidated Financial Statements

for the year ended 31 March, 2026

(All amount in ₹ Lakh unless otherwise stated)

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, 2026	-	-	-	-
FVTOCI financial assets designated at fair value					
Investment in bonds (quoted)	31 March, 2026	-	-	-	-
Investment in equity investments (unquoted)	31 March, 2026	-	-		
Total of Financial Assets		**-**	**-**		
Financial liabilities measured at fair value:					
FVTPL financial liabilities designated at fair value	31 March, 2026	-	-	-	-
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 Group'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 Group has measured fair value for Investment in equity investments (unquoted) based on the additional shares allotted to the parent company.

30 FINANCIAL RISK MANAGEMENT

The parent company's management has overall responsibility for the establishment and oversight of the risk management framework.

The Group's principal financial liabilities, comprises lease liabilities, trade and other payables. The Group's principal financial assets include security deposits, trade and other receivables and cash and bank balances.

The Group's activities expose it to a variety of financial risks: credit risk, liquidity risk and foreign currency risk. The Group'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 Group if a customer or counterparty to a financial instrument fails to meet its contractual obligations, and arises principally from the Group'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 Group assesses the credit quality of the counterparties, taking into account their financial position, past experience and other factors.

Trade and other receivables

The Group's exposure to credit risk is influenced mainly by the individual characteristics of each customer. Customer credit risk is subject to the Group'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 Group generally invests in deposits with banks.

Notes to Consolidated Financial Statements

for the year ended 31 March, 2026

(All amount in ₹ Lakh unless otherwise stated)

(ii) Liquidity risk

Liquidity risk is the risk that the Group will not be able to meet its financial obligations as they become due. The Group manages its liquidity risk by ensuring, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due. The Group'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 Group 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, 2026				
	Up to 1 year	1-5 years	More than 5 years	Total Undiscounted cash flow	Carrying Amount
Borrowings	12,302.31	703.74	-	13,006.04	13,006.04
Lease liabilities	12.60	-	-	12.60	12.60
Trade payables	4,906.24	-	-	4,906.24	4,906.24
Other financial liabilities	2,907.91	-	-	2,907.91	2,907.91
Total	**20,129.06**	**703.74**	**-**	**20,832.79**	**20,832.79**

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 Group has debt obligations with floating interest rates. The Group's investments are primarily in floating rate interest bearing investments. Hence, the Group is not significantly exposed to interest rate risk.

31 CAPITAL MANAGEMENT

The Group 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 Group consists of equity only. The management of the Parent company reviews the capital structure of the Parent company on annual basis. The Parent 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, 2026
Total equity attributable to the equity share holders of the Company	23,572.19
As percentage of total capital	64%
Total borrowings	13,006.04
Total equity (borrowings and equity)	36,578.23
Adjusted net debt to Total equity ratio	**36%**

Notes to Consolidated Financial Statements

for the year ended 31 March, 2026

(All amount in ₹ Lakh unless otherwise stated)

32 EMPLOYEE BENEFITS

A Defined contribution plans

The Group 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 Group has no obligations other than to make the specified contributions. The Group'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 Group has recognised the following amounts in the Consolidated Statement of profit and loss, which are included in contribution to provident and other funds.

Particulars	For the year ended 31 March, 2026
Provident Fund, Employee's Pension Scheme and Labour Welfare Fund	180.66
Total	**180.66**

B Defined benefit plans

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 Group 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 Group 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 Group has used certain mortality and attrition assumptions in valuation of the liability. The Group 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.

Notes to Consolidated Financial Statements

for the year ended 31 March, 2026

(All amount in ₹ Lakh unless otherwise stated)

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, 2026
Change in projected benefit obligation	
Obligation at the beginning of the year	464.49
Interest Cost	31.72
Current Service Cost	29.90
Past Service Cost	-
Benefit Paid Directly by the Employer	-
Benefit Paid From the Fund	(8.92)
Actuarial gains/ (losses) recognised in other comprehensive income	
Due to Change in Financial Assumptions	392.46
Due to Change in Demographic Assumptions	5.43
Due to Change in Experience Assumptions	50.93
Obligation at the end of the year	**966.01**
Change in plan assets	
Plans assets at the beginning of the year, at fair value	199.37
Interest Income	13.62
Contribution by Plan Participants	-
Contribution by the Company	-
Return on Plan Assets, Excluding Interest Income	1.14
Actuarial Gains / (Losses)	-
Benefit Paid From the Fund	(8.92)
Plan assets at the end of the year, at fair value	**205.21**

B. Reconciliation of present value of defined benefit obligation and the fair value of plan

Particulars	For the year ended 31 March, 2026
Present value of defined benefit obligation at the end of the year	966.01
Fair value of plan assets at the end of the year	(205.21)
Liability recognised in the balance sheet	**760.80**
Current	133.35
Non Current	627.45

C. Expenses recognized in the Statement of profit and loss

Particulars	For the year ended 31 March, 2026
Current service cost	29.90
Net Interest cost	18.11
Past service cost	-
Expected return on plan assets	-
Actuarial (gains)/ losses	-
Total expense recognised in the Statement of profit and loss	**48.01**

Notes to Consolidated Financial Statements

for the year ended 31 March, 2026

(All amount in ₹ Lakh unless otherwise stated)

D. Expense recognised in the Other comprehensive income

Particulars	For the year ended 31 March, 2026
Due to Change in Financial Assumptions	392.46
Due to Change in Demographic Assumptions	5.43
Due to Change in Experience Assumptions	50.93
Return on Plan Assets (Greater) / Less than Discount rate	(1.14)
Total expenses recognized in the Other comprehensive income	**447.68**

E. Expense recognised in the Total Comprehensive income

Particulars	For the year ended 31 March, 2026
Expense recognised in the Statement of profit and loss	48.01
Expense recognised in the Other comprehensive income	447.68
	495.69

(i) Expected Future Cash flows

The following payments are Maturity Analysis of the Benefit Payments

Particulars	For the year ended 31 March, 2026
Year 1	99.46
Year 2	34.67
Year 3	70.45
Year 4	54.77
Year 5	55.61
Year 6 to 10	273.78
Year 11 and above	1,950.22
Total expected cash flow	**2,538.96**

(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, 2026
Discount rate	
a. Delta Effect of -1% Change in Discount rate	109.10
b. Delta Effect of +1% Change in Discount rate	(92.23)
Salary increase rate	
a. Delta Effect of -1% Change in Salary increase rate	(84.83)
b. Delta Effect of +1% Change in Salary increase rate	91.95
Attrition rate	
a. Delta Effect of -1% Change in Attrition rate	18.05
b. Delta Effect of +1% Change in Attrition rate	(15.93)
Effect of no ceiling	-

The methodology used for ALM is Projected Unit Credit Method

Notes to Consolidated Financial Statements

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(All amount in ₹ Lakh unless otherwise stated)

Actuarial assumptions

The following were the principal actuarial assumptions at the reporting date (expressed as weighted averages).

Particulars	For the year ended 31 March, 2026
Rate of Discounting	7.40%
Rate of Salary Increase	10.00%
Attrition rate	4.32%
Mortality Rate During Employment	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.

(I) 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, 2026
Compensated absences	305.40

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.

33 RELATED PARTIES TRANSACTIONS

(i) Name of the parties and its relationships

Relationship	Name of Related Parties
Managing Director	Narendra Narayanan
Whole Time Director	TR Srinivasan
Whole Time Director	Sumukh Narendra
Independent Director	BS 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
Subsidiary Company	Vinyas Technologies Pvt Ltd

Notes to Consolidated Financial Statements

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(ii) Summary of transactions with related parties

Particulars	For the year ended 31 March, 2026
Professional Charges:	
Specvin Technologies Private Limited	19.54
	19.54
Investment in Subsidiary	
Vinyas Technologies Pvt Ltd	1.00
	1.00
Pre-incorporation Expenses	
Vinyas Technologies Pvt Ltd	2.63
	2.63
Re-imbursements given to	
Narendra N	
Sumukh Narendra	
Srinivasan T R	0.52
	0.52
Salary and Emoluments:	
Directors' Remuneration	
Narendra N	117.49
Sumukh Narendra	85.93
Srinivasan T R	52.88
	256.30
Key Managerial Personnel Remuneration	
Subodh M R	23.52
Amitava Majumdar	40.59
	64.11
Related Party Remuneration	
Meera Narendra	27.28
Seema Deshpande	41.32
Deepashree N	38.82
Priya Srinivasan	21.62
	129.03
Sitting Fees	
BS Ramakrishna Mudre	5.80
Pradeep V Desai	4.00
Deepa Prakash	3.10
	12.90

Notes to Consolidated Financial Statements

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(iii) Related party closing balances as at the Balance Sheet date

Particulars	For the year ended 31 March, 2026
Advance / Loans Outstanding Payable	
Specvin Technologies Private Limited (Net Receivables)	39.14
Staysee Healthcare products private Ltd (Net of Payables)	45.41
Vinyas Technologies Pvt Ltd (Net Receivable)	2.63
Salaries payables	
Narendra N	7.15
Sumukh Narendra	7.76
Srinivasan T R	3.60
Meera Narendra	1.50
Subodh M R	1.71
Amitava Majumdar	2.49
Seema Deshpande	2.39
Deepashree N	2.39
Priya Srinivasan	1.25

34 SEGMENTAL INFORMATION

The Group has only one geographical segment, hence the reporting is not provided. The Group does not have any reportable secondary segment.

35 ANALYTICAL RATIOS

Ratio	Numerator	Denominator	As at 31 March, 2026
a) Current Ratio	Current Assets	Current Liabilities	1.83
b) Debt - Equity Ratio	Total borrowings	Total equity	0.55
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	4.15
d) Return on Equity Ratio	Net Profit after taxes	Average Total equity	0.16
e) Inventory Turnover Ratio	Cost of goods sold	Average Inventory	3.96
f) Trade receivables turnover ratio	Revenue from operations	Average Trade Receivables	2.55
g) Trade payables turnover ratio	Purchase of Materials+ Direct Expenses	Average Trade Payables	28.66
h) Net Capital Turnover Ratio	Revenue from operations	Working capital = Current assets - Current liabilities	2.89
i) Net Profit Ratio	Net profit after tax	Revenue from operations	0.06
j) Return on Capital Employed	Earnings before interest and taxes	Capital Employed = Tangible Net Worth + Total Debt	0.24

Notes to Consolidated Financial Statements

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(All amount in ₹ Lakh unless otherwise stated)

36 CONTINGENT LIABILITIES, CAPITAL AND OTHER COMMITMENTS

Particulars	As at 31 March, 2026
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
Demand of VAT	2.40
Pending litigation (Charter of demands - Labour)	650.00
Demand of GST	372.94
b) Others	
Outstanding Bank Guarantees issued to Banks	3,568.30

37 ADDITIONAL REGULATORY DISCLOSURES

(i) The Group has not been declared as an wilful defaulter by any bank or financial institution or other lenders.

(ii) The Group has no transactions with Companies that has been struck off.

(iii) The Group 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 Group 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 Group has not made any revaluation to the Property, Plant and Equipment.

(ix) The Group has not entered into any Scheme of arrangement.

(x) The Group has not given any loans or advances to the Directors/KMP/Related Parties other than reported in the related party transaction disclosure

(xi) 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.

(xii) Pursuant to the notification of the new Labour Codes by the Government of India, the Group has evaluated the consequential impact of the revised definition of wages on employee benefit obligations. Accordingly, during the half year ended March 31, 2026, the Group has recognised an additional liability of ₹495.69 lakhs towards gratuity and ₹158.29 lakhs towards leave encashment, along with the related deferred tax impact, wherever applicable. The Group continues to monitor further developments and clarifications in relation to the new Labour Codes and assess the consequential impact, if any.

Notes to Consolidated Financial Statements

for the year ended 31 March, 2026

(All amount in ₹ Lakh unless otherwise stated)

38 The Group 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 Additional Information, as required under Schedule III to the Companies Act, 2013, of Enterprises Consolidated as Subsidiaries / Associates / Joint Ventures

Name of the Enterprise	Net Asset i.e., Total Asset (-) Total liabilities		Share in Profits or Loss		Share in Other Comprehensive Income		Share in Total Comprehensive Income	
	As % of consolidated Net Assets	Amount	As % of consolidated Net Assets	Amount	As % of consolidated Net Assets	Amount	As % of consolidated Net Assets	Amount
Parent								
Vinyas Innovative Technologies Limited	100%	23,571.19	99.99%	3,086.83	100%	(335.01)	100%	2,751.82
Subsidiary								
Vinyas Technologies Private Limited	0%	1.00	0.01%	-	0%	-	0%	-

In terms of our report attached

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

Rajesh D
Partner
Membership Number: 234709

Place: Mysuru
Date: 28 May, 2026

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 Majumdar
Chief Financial Officer

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

Place: Mysuru
Date: 28 May, 2026

VINYAS *it*

www.vinyasit.com

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