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

VINYAS it

29 May 2024

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

Scrip Code: VINYAS

SUB: Financial Results for the Half year and year ended 31 March 2024

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed the Audited Standalone Financial Results for the half year and Year ended 31 March 2024

We further declared that the Statutory Auditors of the company P. Chandrasekar LLP (ICAI Firm Registration Number: 000580S/S200066) has issued an Audit Report with unmodified opinion on the annual Audited Financial Results of the Company for the year ended 31 March 2024 pursuant to Regulation 33 (3) (d) of SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015.

The Meeting of Board of Directors of the Company commenced at 03:30 P.M. and concluded at 5:00 P.M.

The above information will be made available on the Company's website at www.vinyasit.com

For Vinyas Innovative Technologies Limited

MULBAGAL RAJANNA SUBODH
Digitally signed by MULBAGAL RAJANNA SUBODH
Date: 2024.05.29 17:10:49 +05'30'

Subodh M R
Company Secretary & Compliance Officer

Independent Auditor's Report on the Half and Year to Date Audited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

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 Half yearly and year to date standalone financial results of **Vinyas Innovative Technologies Limited** (the ·company·) for the Half year ended March 31 2024 and for the year ended March 31, 2024 ("Statement·). attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations·).

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

Statement:

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 ended March 31, 2024 and for the year ended March 31 , 2024.

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

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)(() 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.

P. CHANDRASEKAR LLP Bangalore-42 Chartered Accountants

- 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 statemer.t 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 March 31, 2024 being the balancing figure between the audited figures in respect of the full financial year ended March 31st 2024 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.

Place: Bangalore
Date: 29th May 2024

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

P. Chandrasekaran
Partner
Membership No. 026037
UDIN: 24026037BKARDK6137

Vinyas Innovative Technologies Limited
(Formarly known as Vinyas Innovative Technologies Private Limited)
CIN : L26104KA2001PLC028959
Balance Sheet
(All amount in INR Lacs unless otherwise stated)

Particulars	As at March 31, 2024	As at March 31, 2023
ASSETS		
Non-current Assets		
Property, Plant and Equipment	4,212.37	1,296.87
Right-of-use Assets	0.00	23.34
Goodwill	-	-
Other Intangible Assets	-	-
Capital Work In Progress	-	305.32
Financial assets		
(i) Investments	10.08	10.08
(ii) Loans	24.95	37.64
(iii) Other Financial Assets	1,247.76	2,269.90
Deferred Tax Assets (net)	60.95	91.27
Other Non-current Assets	-	-
Total Non-current Assets	**5,556.12**	**4,034.41**
Current assets		
Inventory	11,156.32	10,679.92
Financial Assets		
(i) Investments	-	-
(ii) Trade Receivables	8,805.55	2,095.11
(iii) Cash and Cash Equivalents	125.60	66.61
(iv) Bank balances other than (iii) above	1,197.49	379.17
(v) Other Financial Assets	27.41	9.52
Current Tax Assets (net)	-	-
Other Current Assets	4,003.29	4,333.90
Total Current Assets	**25,315.67**	**17,564.23**
Total Assets	**30,871.79**	**21,598.64**
EQUITY AND LIABILITIES		
EQUITY		
Equity Share Capital	1,258.47	374.20
Other Equity	11,560.50	4,178.79
Total Equity	**12,818.97**	**4,552.99**
Liabilities		
Non-current Liabilities		
Financial Liabilities		
(i) Borrowings	1,212.12	1,894.06
(ii) Lease Liabilities	-	25.87
(iii) Other Financial Liabilities	-	-
Provisions	161.72	109.85
Other Non-current Liabilities	-	-
Total Non-current Liabilities	**1,373.84**	**2,029.78**
Current liabilities		
Financial Liabilities		
(i) Borrowings	8,457.43	6,676.95
(ii) Lease Liabilities	-	-
(iii) Trade Payables		
(a) total outstanding dues of Micro Enterprises and Small Enterprises	602.79	18.11
(b) total outstanding dues of creditors other than Micro Enterprises and Small Enterprises	4,388.08	3,557.74
(iv) Other Financial Liabilities	1,609.95	1,065.92
Other Current Liabilities	1,013.08	3,312.85
Provisions	607.64	384.30
Total Current Liabilities	**16,678.98**	**15,015.87**
Total Liabilities	**18,052.82**	**17,045.65**
Total Equity and Liabilities	**30,871.79**	**21,598.64**

Vinyas Innovative Technologies Limited

NARENDRA NARAYANAN
Managing Director
DIN: 00396176

VINYAS INNOVATIVE TECHNOLOGIES LTD. MYSURU 570 018

Place : Mysore
Date: 29-05-2024

Vinyas Innovative Technologies Limited

PLOT N0 19,SURVEY NO. 26 & 273P, 3RD PHASE KOORGALI,I INDUSTRIAL AREA, MYSORE -570018, KARNATAICA

CIN : L26104KA2001PLC028959

AUDITED FINANCIAL RESULTS FOR THE HALF YEAR AND YEAR ENDED MARCH 31ST, 2024.

Rs in Lacs

Sl. No.	PARTICULARS	Six Months Ended			Year Ended	
		31st Mar 2024	30th Sep 2023	31st Mar 2023	31st Mar 2024	31st Mar 2023
		Audited	Unaudited	Audited	Audited	Audited
1	Revenue from operations	17,994.63	13,725.24	12,083.07	31,719.87	23,452.40
2	Other Income	100.97	257.41	276.72	358.38	433.02
3	**Total Income**	**18,095.60**	**13,982.65**	**12,359.79**	**32,078.25**	**23,885.41**
4	**Expenses**					
	a) Cost of Material consumed	15,188.91	9,250.66	10,987.30	24,439.57	17,947.23
	b) (Increase) / Decrease in stock in trade and Work in Progress	-816.56	1,706.84	-1,251.57	890.28	1,162.34
	c) Purchase of stock-in-trade	-	-	-	-	-
	d) Employees benefits expense	1,154.53	948.80	920.66	2,103.34	1,640.77
	e) Depreciation	88.10	139.81	83.51	227.91	221.14
	f) Other Expenses	548.89	456.52	361.70	1,005.41	644.66
	Total Expenses	**16,163.88**	**12,502.62**	**11,101.61**	**28,666.50**	**21,616.15**
5	**Profit before Interest & Exceptional Items (3-4)**	**1,931.72**	**1,480.03**	**1,258.18**	**3,411.75**	**2,269.26**
6	Interest	613.87	710.59	671.60	1,324.46	1,260.32
7	**Profit after Interest but before Exceptional Items (5-6)**	**1,317.85**	**769.44**	**586.58**	**2,087.29**	**1,008.94**
8	Exceptional Items					
9	**Profit from ordinary activities before tax**	**1,317.85**	**769.44**	**586.58**	**2,087.29**	**1,008.94**
10	**Tax Expense**	**347.45**	**205.18**	**154.41**	**552.63**	**274.61**
	- Current Tax	299.71	199.41	145.64	499.12	275.79
	-Income tax (Prior year)	23.19	-	21.01	23.19	21.01
	- Deferred Tax	24.56	5.76	-12.23	30.32	(22.19)
11	**Net Profit (+) / Loss (-) from ordinary activities after tax**	**970.40**	**564.26**	**432.17**	**1,534.66**	**734.34**
12	**Other Comprehensive income (OCI)**					
	a) Items that will not be reclassified to profit or loss (net of tax)	3.49		(27.89)	3.49	(18.78)
	b) Items that will be reclassified to profit or loss (net of tax)					
13	**Total Comprehensive Income (OCI) for the period**	**973.89**	**564.26**	**404.28**	**1,538.15**	**715.56**
14	Paid-Up Equity Share Capital (face value per share Rs.10/-)	1,258.47	927.19	374.20	1,258.47	374.20
15	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year					
16	Earnings Per Share of (before & after extraordinary items) Rs. 10/-					
	(a) Basic	10.41	6.09	11.55	16.47	19.62
	(b) Diluted	10.41	6.09	11.55	16.47	19.62
17	**Public Shareholding**					
	No. of shares	88,87,924.00	55,70,616.00	20,50,084.00	88,87,924.00	20,50,084.00
	Percentage of shareholding	70.62	60.11	54.78	70.62	54.78
18	**Promoters and promoter group Shareholding**					
	a) Pledged/Encumbered					
	Number of shares					
	Percentage of shares (as a % of the total shareholding of promoter and promoter group)					
	b) Non-encumbered					
	Number of shares	36,96,802.00	36,96,802.00	16,91,952.00	36,96,802.00	16,91,952.00
	Percentage of shares (as a % of the total shareholding of promoter and promoter group)	29.38	39.89	45.22	29.38	45.22

VINYAS INNOVATIVE TECHNOLOGIES LTD. MYSURU 570 018

Vinyas Innovative Technologies Limited
(Formarly known as Vinyas Innovative Technologies Private Limited)
CIN : L26104KA2001PLC028959
Statement of Cash Flows
(All amount in INR Lacs unless otherwise stated)

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Particulars	For the Year ended March 31, 2024	For the Year ended March 31, 2023
Cash flow from operating activities		
Profit before tax for the year	2,087.29	1,008.94
Adjustments for:		
Depreciation and amortisation expense	227.91	221.14
Finance costs	1,324.46	1,260.32
Net gain on disposal of property, plant and equipment	(1.88)	-
Income from redemption of investments	(1.64)	-
Bad debts written off	72.40	5.74
Interest income on financial assets measured at amortised cost	(1.16)	(2.26)
Fair value gain on financial assets measured at fair value through other comprehensive income	3.49	(18.78)
Operating profit before working capital changes	**3,710.87**	**2,475.11**
Working capital movements:		
Adjustment for (increase) / decrease in operating assets:		
(Increase)/Decrease in trade receivables	(6,782.84)	3,606.32
(Increase)/Decrease in current and non-current financial assets	1,004.24	32.75
(Increase)/Decrease in current and non-current other assets	330.61	(3,735.97)
(Increase)/Decrease in loans	12.68	(3.13)
(Increase)/Decrease in Inventories	(476.40)	580.07
Adjustment for increase / (decrease) in operating liabilities:		
Increase/(Decrease) in trade payables	1,415.02	(2,374.80)
Increase/(Decrease) in current and non-current financial liabilities	544.03	308.46
Increase/(Decrease) in current and non-current other liabilities	(2,299.76)	364.65
Increase/(Decrease) in current and non current provisions	275.21	202.44
Cash generated from operations	**(2,266.34)**	**1,455.89**
Direct taxes (paid)/refund	(522.31)	(296.80)
Net cash from operating activities (A)	**(2,788.65)**	**1,159.10**
Cash flow from investing activities		
Purchase of property, plant and equipment including capital advances	(3,120.68)	(46.43)
Movement in Capital Work in Progress	305.32	(305.32)
Proceeds from sale of property, plant and equipment	2.50	-
Proceeds/(Investments) from long-term investment in equity instruments, mutual funds and bonds	1.64	6.63
Interest received	1.16	2.26
Net cash flow used in investing activities (B)	**(2,810.07)**	**(342.86)**
Cash flow from financing activities		
Proceeds from issue of equity shares (including Premium)	7,274.48	700.00
Proceeds/(repayment) of long-term borrowings	(681.94)	(285.42)
Proceeds/(repayment) of Short-term borrowings	1,780.49	(162.00)
Repayment of lease liabilities	(25.87)	(11.97)
Expenses for Raising Capital	(546.65)	-
Dividend Paid	-	(7.31)
Finance costs paid	(1,324.46)	(1,260.32)
Net cash flow used in financing activities (C)	**6,476.04**	**(1,027.02)**
Effect of exchange differences on translation of foreign currency cash and cash equivalents		
Net increase in cash and cash equivalents (A+B+C)	**877.32**	**(210.79)**
Cash and cash equivalents at the beginning of the year	445.78	656.56
Cash and cash equivalents at the end of the year	**1,323.10**	**445.78**

1. Component of cash and cash equivalents

	For the Year ended March 31, 2024	For the Year ended March 31, 2023
Cash on hand	0.69	1.05
Balance with banks		
In current accounts	4.50	7.76
In deposit accounts	1,317.90	436.97
Total cash and cash equivalents	**1,323.10**	**445.78**

2. The Statement of Cash Flows has been prepared under the Indirect method as set out in Ind AS 7 - Statement of Cash Flows notified under Section 133 of the

NARENDRA NARAYANAN
Managing Director
DIN: 00396176

Place : Mysore
Date: 29-05-2024

VINYAS INNOVATIVE TECHNOLOGIES LTD. MYSURU 570 018

Vinyas Innovative Technologies Limited

PLOT N0 19,SURVEY NO. 26 & 273P, 3RD PHASE KOORGALI,I INDUSTRIAL AREA, MYSORE -570018, KARNATAICA

CIN : L26104KA2001PLC028959

AUDITED FINANCIAL RESULTS FOR THE HALF YEAR AND YEAR ENDED MARCH 31ST, 2024.

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Note:

1 The Audited financial results of the Company for the Half Year and Year Ended 31st March, 2024 have been approved by the Board of Directors of the Company at its meeting held on 29th May, 2024. The results for the Half Year Ended 31st March, 2024 presented have been Audited by the Statutory Auditors of the Company. An unqualified opinion has been issued by them thereon.

2 The Audited Financial results for the Half Year and Year Ended 31st March, 2024 have been prepared above in accordance with the Indian Accounting Standards (Ind AS) as prescribed under section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules 2016.

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

4 The company made an intial IPO on 26th Sep 2023. The company listed its Equity Shares on NSE Emerge (SME Platform) on 6th Oct, 2023. The number of shares offered and allotted were 33,12,800 Equity Shares of Rs 10 each at a premium of Rs 155 per share amounting to Rs 5466.12 Lacs in the pubic issue. The proceeds of the same has been utilised for the purpose for which it has been received.

Objects of the issue as per prospectus	Amount Received	Amount Utilised
Working Capital Requirements	4,636.31	4,919.47
General Corporate Purpose	444.81	546.65
Issue Expenses	385.00	
Total	**5,466.12**	**5,466.12**

5 Position of investor complaints for the Half Year Ended 31st March, 2024:

Opening	Nil
Received during the Half Year	Nil
Resolved during the Half Year	Nil
Pending as on 31.03.2024	Nil

6 During the year, the company has invested around a sum of Rs. 3041 Lacs towards doubling the capacity of its manufacturing facility.

7 Previous years figures have been regrouped wherever necessary.

8 The above Audited Standalone Financial Results of the Company for the Half Year Ended 31st March, 2024 and 2023, being balancing figures in respect of full Financial Year figures and Unaudited figures of the 1st Half year results of the current year.

Vinyas Innovative Technologies Limited

NARENDRA NARAYANAN
Managing Director
DIN: 00396176

VINYAS INNOVATIVE TECHNOLOGIES LTD. MYSURU 570 018

Place : Mysore
Date: 29-05-2024

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

VINYAS it

29 May 2024

Declaration pursuant to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to the provisions of the Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby state that the Statutory Auditors of the Company, P. Chandrasekar LLP (ICAI Firm Registration Number: 000580S/S200066), have issued Audit Report with an unmodified opinion on the Audited Financial Results of the Company for the half year and year ended 31 March 2024.

For Vinyas Innovative Technologies Limited

Amitava Majumdar
Chief Financial Officer

VINYAS INNOVATIVE TECHNOLOGIES LTD. MYSURU 570 018