



November 14, 2024

To,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400001.
Scrip Code: 543597

Dear Sir/Ma'am,

Sub: Outcome of Board Meeting held today.

Pursuant to Regulation 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations"), we would like to inform that the Board of Directors of the Company at its meeting held on today i.e. on Thursday, November 14, 2024 have inter-alia considered and approved following:

Unaudited financial results (Standalone and Consolidated) of the company for the half year ended on September 30, 2024, along with the limited review report of Auditors thereon pursuant to Regulation 33 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 is enclosed herewith.

Pursuant to Regulation 33 of SEBI LODR Regulations, we hereby declare that the statutory auditors have issued limited review report with unmodified opinion on the financial results of the Company for the half year ended September 30, 2024.

The Meeting of the Board of Directors of the Company commenced 05.00 p.m. and concluded at 07.30 p.m.

You are requested to take the same on your record.

Thanking You

For Virtuoso Optoelectronics Limited

VIBHUTI RAHUL
KULKARNI

Vibhuti Kulkarni

Company Secretary and Compliance Officer

Mem. No.: A68263

Digital Signature of VIBHUTI RAHUL KULKARNI
27-11-2024 11:14:14 AM
Mumbai, Maharashtra
Date: 2024-11-14 11:14:14 AM



VIRTUOSO Optoelectronics Limited

Register Address : 7 MIDC Area, Satpur, Trimbak Road, Nashik - 422007

Email : info@voepl.com Website : www.voepl.com

Telephone Number: +91253 2309019

CIN No: L74999MH2015PLC268355

Independent Auditor's Limited Review Report on the Half Yearly Unaudited Standalone Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

**Review Report to
The Board of Directors of
VIRTUOSO OPTOELECTRONICS LIMITED**

1. We have reviewed the accompanying statement of Unaudited Standalone Financial Results ("the Statement") of **Virtuoso Optoelectronics Limited** ("the Company") for the half year ended on 30th September, 2024 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, read with SEBI Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 and Circular No. CIR/CFD/CMD1/80/2019 dated July 19, 2019 ('the Circular').
2. This statement, which is the responsibility of the Company's management and approved by the Board of Directors of the Company, has been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard 25, (AS 25) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to issue a report on these statements based on our review.
3. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.



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54, Shivaji Hsg. Soc., O S B Road,
Behind J W Marriott, Shivaji Nagar,
Pune - 411 016
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4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with applicable accounting standards prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued there under and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with circular no. CIR/CFD/FAC/62/2016 dated July 05, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Jain Chhajed & Associates
Chartered Accountants

ICAI Firm Registration No: 127911W



CA Suyash Chhajed
Partner

Membership No. 121597

UDIN: 24121597BKGVDW5940



Place: Nashik

Date: November 14, 2024

VIRTUOSO OPTOELECTRONICS LIMITED

CIN - L74999MH2015PLC268355

UNAUDITED STANDALONE STATEMENT OF FINANCIAL RESULTS FOR THE HALF YEAR ENDED ON 30TH SEPTEMBER, 2024*(INR in Lakhs, except EPS)*

Particulars	Half Year Ended		Year Ended	
	30th Sept, 2024 (Unaudited)	31st March, 2024 (Audited)	30th Sept, 2023 (Unaudited)	31st March, 2024 (Audited)
Income				
Revenue from Operations	30,937.29	29,264.90	23,843.51	53,108.41
Other Income	351.23	52.06	69.95	122.01
Total Income	31,288.52	29,316.96	23,913.46	53,230.42
Expenses				
Cost of raw materials consumed	27,069.53	23,942.14	22,301.47	46,243.61
Changes in inventories of finished goods, work-in-progress and stock-in-trade	110.07	1,278.42	(1,661.27)	(382.85)
Employee Benefit Expense	889.02	712.71	532.24	1,244.95
Finance Costs	1,122.75	1,019.65	985.28	2,004.93
Depreciation and Amortization Expense	465.14	997.83	829.08	1,826.91
Other Expenses	393.62	506.08	356.60	862.68
Total Expenses	30,050.13	28,456.82	23,343.41	51,800.23
Profit Before Tax (PBT)	1,238.39	860.14	570.05	1,430.19
Tax Expenses:				
Current Tax	217.00	52.00	198.00	250.00
Deferred Tax Charge / (Benefit)	163.78	146.40	21.05	167.45
Profit After Tax (PAT)	857.61	661.74	351.00	1,012.73
Paid up Equity Share Capital (Face Value of Rs. 10/- each)				2,633.88
Reserves excluding Revaluation Reserves				16,312.32
Earnings Per Share (EPS)				
Basic and Diluted EPS for the period, for the year to date and for the previous year (not to be annualised)	3.26	2.86	1.54	4.38
Diluted EPS for the period, for the year to date and for the previous year (not to be annualised)	2.88	2.81	1.54	4.30



VIRTUOSO OPTOELECTRONICS LIMITED

CIN - L74999MH2015PLC268355

UNAUDITED STANDALONE STATEMENT OF ASSETS AND LIABILITIES AS ON 30TH SEPTEMBER 2024*(INR in Lakhs)*

Particulars	As at	As at
	30th Sept, 2024 (Unaudited)	31st March, 2024 (Audited)
A. EQUITY AND LIABILITIES		
Shareholders' Funds		
Share Capital	2,633.88	2,633.88
Reserves and Surplus	16,969.55	16,312.32
Money Received against Share Warrants	2,008.91	2,008.91
	21,612.34	20,955.11
Share Application Money pending allotment		
	-	-
Non-Current Liabilities		
Long - Term Borrowings	6,118.36	6,040.74
Deferred Tax Liabilities (Net)	644.32	480.54
Other Long Term Liabilities	-	-
Long-Term Provisions	67.49	50.00
	6,830.17	6,571.28
Current Liabilities		
Short - Term Borrowings	6,270.24	7,456.09
Trade Payables		
(a) total outstanding dues of micro enterprises and small enterprises; and	263.02	245.00
(b) total outstanding dues of creditors other than micro enterprises and small enterprises	9,765.40	9,579.69
Other Current Liabilities	-	-
Short - Term Provisions	499.49	714.71
	16,798.14	17,995.49
	45,240.65	45,521.87
TOTAL LIABILITIES		
B. ASSETS		
Non - Current Assets		
Property, Plant & Equipment and Intangible Assets		
(a) Property, Plant & Equipments	12,550.33	13,015.47
(b) Other Intangible Assets	-	-
(c) Capital Work-in-Progress	4,210.28	689.13
(d) Intangible Assets under Development	-	-
Non - Current Investments	1,025.28	991.24
Deferred Tax Assets (Net)	-	-
Long - Term Loans & Advances	-	-
Other Non - Current Assets	235.12	276.23
	18,021.02	14,972.07
Current Assets		
Current Investments	427.02	9,033.38
Inventories	15,243.15	16,475.12
Trade Receivables	3,978.29	2,121.56
Cash and Cash Equivalents	4,411.56	6.97
Short - Term Loans and Advances	11.23	16.02
Other Current Assets	3,148.39	2,896.75
	27,219.63	30,549.80
	45,240.65	45,521.87
TOTAL ASSETS		



VIRTUOSO OPTOELECTRONICS LIMITED

CIN - L74999MH2015PLC268355

UNAUDITED STANDALONE STATEMENT OF CASH FLOW FOR THE HALF YEAR ENDED ON 30TH SEPTEMBER, 2024

(INR in Lakhs)

Particulars	For the Year Ended	
	30th Sept, 2024	31st March, 2024
	(Unaudited)	(Audited)
Cash Flow from Operating Activities		
Net Profit Before Tax	1,238.39	1,430.19
Adjustments for:		
Depreciation	465.14	1,826.91
Finance Costs	1,122.75	2,004.93
Interest on Fixed Deposits	(321.88)	(90.17)
Adjustment in Reserves - Excess Provision for Taxation	4.45	1.73
Adjustment of IPO Expenses - Securities Premium	-	-
Adjustment of Preferential Issue Expenses - Securities Premium	(204.83)	(362.05)
Operating Profit before working capital changes	2,304.02	4,811.53
Changes in working capital		
(Increase) / Decrease in Trade Receivables	(1,856.74)	502.53
(Increase) / Decrease in Other Assets	(205.74)	(2,509.05)
(Increase) / Decrease in Inventories	1,231.97	(2,632.95)
Increase / (Decrease) in Trade Payables	203.72	1,133.74
Increase / (Decrease) in Provisions	(197.73)	299.06
Cash Generated from / (used in) operations	1,479.52	1,604.87
Income Taxes Paid	(217.00)	(250.00)
Net Cash Flow from / (used in) operating activities (A)	1,262.52	1,354.87
Cash Flow From Investing Activities		
Investments in Property, Plant & Equipments	(3,521.15)	(6,083.84)
Investments in Subsidiary Company	(10.00)	(3.10)
Investments in Fixed Deposits	8,582.32	(8,998.59)
Interest on Fixed Deposits	321.88	90.17
Net Cash Flow from / (used in) investing activities (B)	5,373.04	(14,995.36)
Cash Flow From Financing Activities		
Proceeds from IPO Issue - SME Platform	-	-
Proceeds from Preferential Issue - SME Platform	-	8,928.76
Proceeds from Share Warrants	-	2,008.91
Proceeds from Borrowings	(1,108.22)	4,681.78
Payment of Finance Costs	(1,122.75)	(2,004.93)
Net Cash Flow from / (used in) financing activities (C)	(2,230.97)	13,614.51
Net Increase / (Decrease) in Cash & Cash Equivalents (A + B + C)	4,404.58	(25.98)
Cash and Cash Equivalents at the beginning of the year	6.97	32.96
Cash and Cash Equivalents at the end of the year	4,411.56	6.97
Cash and cash equivalents comprises		
Balances with Banks		
On Current / Escrow Accounts	4,409.61	6.02
Deposits with original maturity of less than three months	-	-
Cash on hand	1.94	0.95
Total cash and bank balances at the end of the year	4,411.56	6.97



Notes:

1. The above Unaudited Standalone Financial Results which are published in accordance with Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on November 14, 2024. The above results have been subjected to "Limited Review" by the Statutory Auditors of the Company.
2. The unaudited standalone financial results are prepared in accordance with the Companies (Accounts) Rules, 2014 and applicable accounting standards as prescribed under section 133 of the Companies Act, 2013. As per MCA Notification dated 16th February, 2015 Companies whose Shares are listed on SME Exchange as referred to in Chapter XB of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009, are exempted from the compulsory requirement of adoption of IND-AS.
3. The Company has incorporated a Wholly Owned Subsidiary Company (99.99%), namely Virtuoso Polymers Private Limited on July 29, 2024 with the object of manufacturing of plastic components, thermocol packaging products, etc.
4. The Company has changed its method of depreciation to Straight Line Method (SLM) prospectively from April 1, 2024, depreciating the assets over the remaining useful life in line with provisions of AS 10 & AS 5.
5. The Company has completed its preferential issue of 35,00,100 Equity Shares in the month of March 2024. The company has done all the related compliance in respect of such issuance of shares and increasing of paid-up capital. BSE approval for the listing of these shares is pending.
6. The Company is primarily engaged in the manufacturing, selling and marketing of Consumer Electronics Goods. The range of products manufactured by the company includes Air Conditioners, Water Dispensers, Lighting and their components. The Company also offers Electronics Manufacturing Services (EMS) and related products to its customers. The Company has only one operating segment, hence disclosure under AS 17 on Segment Reporting is not applicable. In the opinion of the management, this is the only segment as per Accounting Standard – 17 on Segment Reporting issued by the Institute of Chartered Accountants of India.
7. Previous period figures have been regrouped, re-arranged and re-classified wherever necessary to conform to current period's classification.

For Virtuoso Optoelectronics Limited


Sukrit Bharati
Managing Director
(DIN – 03638084)

Place: Nashik

Date: November 14, 2024



Independent Auditor's Limited Review Report on the Half Yearly Unaudited Consolidated Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

**Review Report to
The Board of Directors of
VIRTUOSO OPTOELECTRONICS LIMITED**

1. We have reviewed the accompanying statement of Unaudited Consolidated Financial Results ("the Statement") of **Virtuoso Optoelectronics Limited** ("the Holding Company") and its subsidiaries (the Holding Company and its subsidiary together referred to as "the Group"), for the half year ended on 30th September, 2024 attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, read with SEBI Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 and Circular No. CIR/CFD/CMD1/80/2019 dated July 19, 2019 ('the Circular').
2. This statement, which is the responsibility of the Holding Company's management and approved by the Holding Company's Board of Directors of the Company, has been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard 25, (AS 25) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to issue a report on these statements based on our review.
3. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the Circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, to the extent applicable.



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4. The Statement includes the results of the following entities:

Name of the Entity	Relationship
YLP Solutions Private Limited	Subsidiary (51% Stake)
Virtuoso Polymers Private Limited	Wholly Owned Subsidiary (99.99% Stake)

5. The accompanying statement includes the unaudited interim financial results and other financial information of the subsidiary companies as considered in the unaudited consolidated financial results. Review reports has been submitted to us by the management & our conclusion on the statement in so far as it relates to amounts and disclosure in the financial statements of subsidiary companies is based solely on the report of management certification & procedure performed by us as stated in paragraph 3 above. Our conclusion, in so far as it relates to the affairs of such subsidiaries is based solely on the report of such auditors/management. Our conclusion is not modified in respect of this matter.
6. Based on our review conducted and procedures performed as above, and based on the consideration of the management review report of subsidiary company referred to in paragraph 6 above, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with applicable accounting standards prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued there under and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Jain Chhajed & Associates

Chartered Accountants

ICAI Firm Registration No: 127911W

Suyash

CA Suyash Chhajed

Partner

Membership No. 121597

UDIN: 24121597BKGVDX1904



Place: Nashik

Date: November 14, 2024

VIRTUOSO OPTOELECTRONICS LIMITED

CIN - L74999MH2015PLC268355

UNAUDITED CONSOLIDATED STATEMENT OF FINANCIAL RESULTS FOR THE HALF YEAR ENDED ON 30TH SEPTEMBER, 2024*(INR in Lakhs, except EPS)*

Particulars	Half Year Ended		Year Ended	
	30th Sept, 2024 (Unaudited)	31st March, 2024 (Audited)	30th Sept, 2023 (Unaudited)	31st March, 2024 (Audited)
Income				
Revenue from Operations	30,964.40	29,262.94	23,843.51	53,106.45
Other Income	351.23	52.19	69.95	122.14
Total Income	31,315.63	29,315.13	23,913.46	53,228.59
Expenses				
Cost of raw materials consumed	27,068.26	23,844.45	22,301.77	46,146.22
Changes in inventories of finished goods, work-in-progress and stock-in-trade	110.07	1,278.42	(1,661.27)	(382.85)
Employee Benefit Expense	906.71	760.28	532.34	1,292.63
Finance Costs	1,122.76	1,019.67	985.28	2,004.95
Depreciation and Amortization Expense	467.09	1,000.35	829.25	1,829.60
Other Expenses	401.71	544.77	356.61	901.38
Total Expenses	30,076.61	28,447.94	23,343.98	51,791.93
Profit Before Tax (PBT)	1,239.02	867.19	569.48	1,436.66
Tax Expenses:				
Current Tax	217.00	53.81	198.00	251.81
Deferred Tax Charge / (Benefit)	163.82	146.77	21.04	167.81
Profit After Tax (PAT)	858.20	666.61	350.43	1,017.04
Paid up Equity Share Capital (Face Value of Rs. 10/- each)				2,633.88
Reserves excluding Revaluation Reserves				16,314.98
Earnings Per Share (EPS)				
Basic and Diluted EPS for the period, for the year to date and for the previous year (not to be annualised)	3.26	2.88	1.54	4.40
Diluted EPS for the period, for the year to date and for the previous year (not to be annualised)	2.88	2.83	1.54	4.32



VIRTUOSO OPTOELECTRONICS LIMITED

CIN - L74999MH2015PLC268355

UNAUDITED CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES AS ON 30TH SEPTEMBER 2024*(INR in Lakhs)*

Particulars	As at	As at
	30th Sept, 2024 (Unaudited)	31st March, 2024 (Audited)
A. EQUITY AND LIABILITIES		
Shareholders' Funds		
Share Capital	2,633.88	2,633.88
Reserves and Surplus	16,970.77	16,314.98
Money Received against Share Warrants	2,008.91	2,008.91
	21,613.56	20,957.77
Minority Interest	7.36	5.33
Share Application Money pending allotment	-	-
Non-Current Liabilities		
Long - Term Borrowings	6,119.66	6,041.05
Deferred Tax Liabilities (Net)	644.50	480.68
Other Long Term Liabilities	-	-
Long-Term Provisions	68.13	50.64
	6,832.29	6,572.37
Current Liabilities		
Short - Term Borrowings	6,270.24	7,456.09
Trade Payables		
(a) total outstanding dues of micro enterprises and small enterprises; and	263.02	245.84
(b) total outstanding dues of creditors other than micro enterprises and small enterprises	9,785.55	9,580.48
Other Current Liabilities	19.67	45.20
Short - Term Provisions	499.81	716.51
	16,838.30	18,044.11
TOTAL LIABILITIES	45,291.50	45,579.58
B. ASSETS		
Non - Current Assets		
Property, Plant & Equipment and Intangible Assets		
(a) Property, Plant & Equipments	12,562.90	13,028.79
(b) Intangible Assets	25.20	26.40
(c) Goodwill on Consolidation	0.22	0.22
(d) Capital Work-in-Progress	4,210.28	689.13
(e) Intangible Assets under Development	-	-
Non - Current Investments	1,012.17	988.13
Deferred Tax Assets (Net)	-	-
Long - Term Loans & Advances	-	-
Other Non - Current Assets	255.06	277.52
	18,065.84	15,010.19
Current Assets		
Current Investments	427.02	9,033.38
Inventories	15,246.51	16,476.35
Trade Receivables	3,966.06	2,130.57
Cash and Cash Equivalents	4,423.17	8.66
Short - Term Loans and Advances	13.87	20.11
Other Current Assets	3,149.02	2,900.33
	27,225.66	30,569.39
TOTAL ASSETS	45,291.50	45,579.58



VIRTUOSO OPTOELECTRONICS LIMITED

CIN - L74999MH2015PLC268355

UNAUDITED CONSOLIDATED STATEMENT OF CASH FLOW FOR THE HALF YEAR ENDED ON 30TH SEPTEMBER, 2024

(INR in Lakhs)

Particulars	For the Year Ended	
	30th Sept, 2024	31st March, 2024
	(Unaudited)	(Audited)
Cash Flow from Operating Activities		
Net Profit Before Tax	1,239.02	1,437.89
Adjustments for:		
Depreciation	467.09	1,829.60
Finance Costs	1,122.76	2,004.95
Interest on Fixed Deposits	(321.88)	(90.17)
Adjustment in Reserves - Excess Provision for Taxation	4.45	1.73
Adjustment of Preferential Issue Expenses - Securities Premium	(204.83)	(362.05)
Operating Profit before working capital changes	2,306.61	4,821.95
Changes in working capital		
(Increase) / Decrease in Trade Receivables	(1,835.49)	502.44
(Increase) / Decrease in Other Assets	(220.01)	(2,503.17)
(Increase) / Decrease in Inventories	1,229.84	(2,634.18)
Increase / (Decrease) in Trade Payables	222.25	1,120.69
Increase / (Decrease) in Other Current Liabilities	(25.52)	-
Increase / (Decrease) in Provisions	(199.21)	317.53
Cash Generated from / (used in) operations	1,478.47	1,625.26
Income Taxes Paid	(217.00)	(250.50)
Net Cash Flow from / (used in) operating activities (A)	1,261.47	1,374.75
Cash Flow From Investing Activities		
Investments in Property, Plant & Equipments	(3,521.15)	(6,096.78)
Investments in Subsidiary Company	(10.00)	(3.10)
Investments in Fixed Deposits	8,592.32	(8,998.59)
Interest on Fixed Deposits	321.88	90.17
Net Cash Flow from / (used in) investing activities (B)	5,383.04	(15,008.30)
Cash Flow From Financing Activities		
Proceeds from IPO Issue - SME Platform	-	-
Proceeds from Preferential Issue - SME Platform	-	8,928.76
Proceeds from Share Warrants	-	2,008.91
Proceeds from Borrowings	(1,107.24)	4,673.92
Payment of Finance Costs	(1,122.76)	(2,004.95)
Net Cash Flow from / (used in) financing activities (C)	(2,230.00)	13,606.64
Net Increase / (Decrease) in Cash & Cash Equivalents (A + B + C)	4,414.51	(26.91)
Cash and Cash Equivalents at the beginning of the year	8.66	35.57
Cash and Cash Equivalents at the end of the year	4,423.17	8.66
Cash and cash equivalents comprises		
Balances with Banks		
On Current / Escrow Accounts	4,420.02	6.51
Deposits with original maturity of less than three months	-	-
Cash on hand	3.15	2.16
Total cash and bank balances at the end of the year	4,423.17	8.66



Notes:

1. The above unaudited consolidated financial results which are published in accordance with Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on November 14, 2024. The above results have been subjected to "Limited Review" by the Statutory Auditors of the Company.
2. The above unaudited consolidated financial results are prepared in accordance with the Companies (Accounts) Rules, 2014 and applicable accounting standards as prescribed under section 133 of the Companies Act, 2013. As per MCA Notification dated 16th February, 2015 Companies whose Shares are listed on SME Exchange as referred to in Chapter XB of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009, are exempted from the compulsory requirement of adoption of IND-AS.
3. The Company has incorporated a Wholly Owned Subsidiary Company (99.99%), namely Virtuoso Polymers Private Limited on July 29, 2024 with the object of manufacturing of plastic components, thermocol, etc.
4. The Company has changed its method of depreciation to Straight Line Method (SLM) prospectively from April 1, 2024, depreciating the assets over the remaining useful life in line with provisions of AS 10 & AS 5.
5. The Company has completed its preferential issue of 35,00,100 Equity Shares in the month of March 2024. The company has done all the related compliance in respect of such issuance of shares and increasing of paid-up capital. BSE approval for the listing of these shares is pending.
6. The Company is primarily engaged in the manufacturing, selling and marketing of Consumer Electronics Goods. The range of products manufactured by the company includes Air Conditioners, Water Dispensers, Lighting and their components. The Company also offers Electronics Manufacturing Services (EMS) and related products to its customers. The Company has only one operating segment, hence disclosure under AS 17 on Segment Reporting is not applicable. In the opinion of the management, this is the only segment as per Accounting Standard – 17 on Segment Reporting issued by the Institute of Chartered Accountants of India.



7. Previous period figures have been regrouped, re-arranged and re-classified wherever necessary to conform to current period's classification.

For and on behalf of the Board of Directors
Virtuoso Optoelectronics Limited


Mr. Sukrit Bharati
Managing Director
DIN – 03638084



Place: Nashik

Date: November 14, 2024