

VTL/CS/24-25/Reg-30

25 OCT 2024

BSE Ltd.  
Corporate Relationship Department,  
1<sup>st</sup> Floor, New Trading Ring,  
Rotunda Building,  
P.J. Towers, Dalal Street,  
Fort,  
**MUMBAI-400 001**

The Manager,  
Listing Department,  
The National Stock Exchange of India Ltd,  
Exchange Plaza, C-1, Block G,  
Bandra Kurla Complex,  
Bandra (E),  
**MUMBAI-400 051**

**Company's Scrip Code: 517015**

**Company's Scrip Code: VINDHYATEL**

Dear Sir/Madam,

**Sub: Outcome of the Board Meeting held on 25<sup>th</sup> October, 2024 and Submission of financial results for the quarter and half year ended 30<sup>th</sup> September, 2024**

This is to inform that the Board of Directors of the Company at its Meeting held today i.e. 25<sup>th</sup> October, 2024 has inter alia, considered and:

- (1) Approved the Unaudited Standalone and Consolidated Financial Results of the Company for the quarter and half year ended on 30<sup>th</sup> September, 2024. The statement of the Unaudited Standalone and Consolidated Financial Results of the Company in the prescribed format for the quarter and half year ended on 30<sup>th</sup> September, 2024 along with the Limited Review Reports of the Statutory Auditors thereof is enclosed herewith as **Annexure 'A'**.
- (2) Approved the acquisition of 44,10,000 fully paid-up Equity Shares of face value of Rs. 10/- each held by Visabeira Global, SGPS, SA representing 49.00% shareholding and 9,90,000 fully paid-up Equity Shares of face value of Rs. 10/- each held by Birla Cable Limited representing 11.00% shareholding in Birla Visabeira Private Limited (BVPL) at a price of Rs. 3.10/- per equity share.

The Company presently holds 36,00,000 fully paid-up equity shares of face value of Rs. 10/- each representing 40.00% of the paid-up equity share capital of BVPL, which upon proposed acquisition of additional 44,10,000 equity shares from Visabeira Global, SGPS, SA and 9,90,000 equity shares from Birla Cable Limited shall stand increased to 90,00,000 fully paid-up equity shares of face value of Rs. 10/- each representing 100.00% of subscribed and paid-up equity share capital of BVPL thereby making it a Wholly-Owned Subsidiary of the Company.

The Company shall execute the separate Share Purchase Agreement (SPA) with Visabeira Global, SGPS, SA and Birla Cable Limited for acquisition of said shares. Upon execution of SPA, the Joint Venture Agreement dated 3<sup>rd</sup> June 2015 between Vindhya Telelinks Ltd. and Visabeira Global SGPS, SA, shall cease to exist or be in force.

The details as required under Regulation 30 read with Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 and SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated 11<sup>th</sup> July, 2023 and SEBI Circular No. SEBI/HO/CFD/CFD-PoD1/P/CIR/2023/123 dated 13<sup>th</sup> July, 2023 are enclosed herewith and marked as **Annexure – 'B'**.

The aforesaid information is also being uploaded on the Website of the Company at <https://www.vtlrewa.com>.

The aforesaid meeting of the Board of Directors of the Company commenced at 4.00 P.M. and concluded at 6:50 P.M.

Thanking you,

Yours faithfully,  
**For Vindhya Telelinks Limited**



**(Dinesh Kapoor)**  
**Company Secretary & Compliance Officer**



Encl: As Above



## VINDHYA TELELINKS LIMITED

Regd. Office: Udyog Vihar, P.O. Chorhata, Rewa - 486 006 (M.P.)  
CIN: L31300MP1983PLC002134  
Telephone No: 07662-400400, Fax No: 07662-400591  
Email: headoffice@vtirewa.com; Website: www.vtirewa.com

### STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30<sup>TH</sup> SEPTEMBER, 2024

(₹ in lakhs)

Sl. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2024 (Unaudited)	30.06.2024 (Unaudited)	30.09.2023 (Unaudited)	30.09.2024 (Unaudited)	30.09.2023 (Unaudited)	31.03.2024 (Audited)
1	<b>Income</b>						
	(a) Revenue from Operations	95266.52	83339.77	86199.16	178606.29	171280.89	408837.15
	(b) Other Income	1225.42	187.91	842.92	1413.33	1302.55	2177.40
	<b>Total Income</b>	<b>96491.94</b>	<b>83527.68</b>	<b>87042.08</b>	<b>180019.62</b>	<b>172583.44</b>	<b>411014.55</b>
2	<b>Expenses</b>						
	(a) (i) Cost of Raw Materials Consumed	16461.06	15568.19	12658.95	32029.25	23364.16	46770.43
	(ii) Cost of Materials and Other Contract Expenses	65840.82	63533.40	63488.62	129374.22	123594.57	326231.88
	(b) Changes in Inventories of Finished Goods and Work-in-Progress, etc.	(1352.50)	(9491.43)	(3505.42)	(10843.93)	(3312.66)	(25051.97)
	(c) Employee Benefits Expense	4674.96	4109.43	4021.02	8784.39	7363.44	15772.76
	(d) Finance Costs	2439.24	1840.36	2157.71	4279.60	4128.06	8804.12
	(e) Depreciation and Amortisation Expense	580.54	604.65	589.69	1185.19	1095.51	2417.33
	(f) Other Expenses	3995.06	4711.32	3516.13	8706.38	7153.78	15453.91
	<b>Total Expenses</b>	<b>92639.18</b>	<b>80875.92</b>	<b>82926.70</b>	<b>173515.10</b>	<b>163386.86</b>	<b>390398.46</b>
3	<b>Profit before Tax (1-2)</b>	<b>3852.76</b>	<b>2651.76</b>	<b>4115.38</b>	<b>6504.52</b>	<b>9196.58</b>	<b>20616.09</b>
4	<b>Tax Expense</b>						
	(a) Current Tax	759.63	888.00	889.00	1647.63	2208.00	5170.55
	(b) Earlier year Tax expense/(written back)	-	-	-	-	-	(4.30)
	(c) Deferred Tax charge/(credit)	15.39	(199.37)	18.95	(183.98)	(2.69)	(55.71)
5	<b>Profit for the Period (3-4)</b>	<b>3077.74</b>	<b>1963.13</b>	<b>3207.43</b>	<b>5040.87</b>	<b>6991.27</b>	<b>15505.55</b>
6	<b>Other Comprehensive Income (OCI)</b>						
	(a) Items that will not be re-classified to Profit or Loss	712.44	910.04	9760.09	1622.48	12338.23	5964.56
	(b) Taxes relating to the above items	(352.37)	(107.76)	(1163.31)	(460.13)	(1471.67)	(726.41)
	<b>Total Other Comprehensive Income</b>	<b>360.07</b>	<b>802.28</b>	<b>8596.78</b>	<b>1162.35</b>	<b>10866.56</b>	<b>5238.15</b>
7	<b>Total Comprehensive Income for the Period (Net of Tax) (5+6)</b>	<b>3437.81</b>	<b>2765.41</b>	<b>11804.21</b>	<b>6203.22</b>	<b>17857.83</b>	<b>20743.70</b>
8	Paid-up Equity Share Capital (Face value of ₹10/- per Share)	1185.09	1185.09	1185.09	1185.09	1185.09	1185.09
9	Other Equity						131454.42
10	Basic & Diluted Earning Per Share ₹ (for the quarter & year ended)	25.97	16.57	27.06	42.54	58.99	130.84

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## UNAUDITED STANDALONE SEGMENT-WISE REVENUE, RESULTS, ASSETS AND LIABILITIES

(₹ in lakhs)

Sl. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2024 (Unaudited)	30.06.2024 (Unaudited)	30.09.2023 (Unaudited)	30.09.2024 (Unaudited)	30.09.2023 (Unaudited)	31.03.2024 (Audited)
1	<b>Segment Revenue</b>						
	(a) Cables	19640.80	17891.52	15041.75	37532.32	30222.16	59540.80
	(b) Engineering, Procurement & Construction (EPC)	76059.33	66034.38	71953.47	142093.71	142464.22	352363.06
	<b>Total</b>	<b>95700.13</b>	<b>83925.90</b>	<b>86995.22</b>	<b>179626.03</b>	<b>172686.38</b>	<b>411903.86</b>
	Less: Inter-Segment Revenue	433.61	586.13	796.06	1019.74	1405.49	3066.71
	<b>Total Revenue from Operations</b>	<b>95266.52</b>	<b>83339.77</b>	<b>86199.16</b>	<b>178606.29</b>	<b>171280.89</b>	<b>408837.15</b>
2	<b>Segment Results</b>						
	(a) Cables	564.88	538.09	223.68	1102.97	1534.10	2124.55
	(b) Engineering, Procurement & Construction (EPC)	4531.63	3925.45	5510.40	8457.08	10899.17	25890.99
	<b>Total</b>	<b>5096.51</b>	<b>4463.54</b>	<b>5734.08</b>	<b>9560.05</b>	<b>12433.27</b>	<b>28015.54</b>
	Interest (Net)	(1983.62)	(1574.14)	(1871.87)	(3557.76)	(3277.06)	(6908.89)
	Other Unallocable Income/(Net of Unallocable Expenditure)	739.87	(237.64)	253.17	502.23	40.37	(490.56)
	<b>Total Profit before Tax</b>	<b>3852.76</b>	<b>2651.76</b>	<b>4115.38</b>	<b>6504.52</b>	<b>9196.58</b>	<b>20616.09</b>
3	<b>Segment Assets</b>						
	(a) Cables		40906.28		44697.28	42018.74	36296.67
	(b) Engineering, Procurement & Construction (EPC)		274309.30		280259.78	225536.93	266136.81
	(c) Unallocated Corporate Assets		31046.16		32000.26	35653.08	29305.20
	<b>Total Assets</b>		<b>346261.74</b>		<b>356957.32</b>	<b>303208.75</b>	<b>331738.68</b>
4	<b>Segment Liabilities</b>						
	(a) Cables		4693.63		5241.26	4696.84	3427.23
	(b) Engineering, Procurement & Construction (EPC)		124172.50		118382.35	91083.16	146258.67
	(c) Unallocated Corporate Liabilities		81990.69		96268.61	77675.11	49413.27
	<b>Total Liabilities</b>		<b>210856.82</b>		<b>219892.22</b>	<b>173455.11</b>	<b>199099.17</b>

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## UNAUDITED STANDALONE BALANCE SHEET

(₹ in lakhs)

Sl. No.	Particulars	As at 30.09.2024	As at 31.03.2024
<b>A</b>	<b>ASSETS</b>		
	<b>(1) NON-CURRENT ASSETS</b>		
	(a) Property, Plant and Equipment	14278.70	15664.93
	(b) Capital Work-in-Progress	453.82	147.48
	(c) Investment Property	83.72	84.88
	(d) Intangible Assets	10.90	12.14
	(e) Financial Assets		
	(i) Investments	28072.25	26481.58
	(ii) Trade Receivables	5037.86	3193.60
	(iii) Other Financial Assets	1395.22	1851.34
	(f) Non-Current Tax Assets	3515.84	2393.61
	(g) Other Non-Current Assets	173.58	365.99
	<b>Total Non-Current Assets</b>	<b>53021.89</b>	<b>50195.55</b>
	<b>(2) CURRENT ASSETS</b>		
	(a) Inventories	129894.98	118997.37
	(b) Financial Assets		
	(i) Trade Receivables	104243.40	92920.65
	(ii) Cash and Cash Equivalents	2495.61	15260.67
	(iii) Bank Balances Other than (ii) above	2014.84	1826.97
	(iv) Others Financial Assets	4265.22	4351.95
	(c) Other Current Assets	61021.38	48179.52
	<b>Total Current Assets</b>	<b>303935.43</b>	<b>281537.13</b>
	Assets Classified as held for Sale/Disposal	-	6.00
	<b>Total Assets</b>	<b>356957.32</b>	<b>331738.68</b>
<b>B</b>	<b>EQUITY AND LIABILITIES</b>		
	<b>EQUITY</b>		
	(a) Equity Share Capital	1185.09	1185.09
	(b) Other Equity	135880.01	131454.42
	<b>Total Equity</b>	<b>137065.10</b>	<b>132639.51</b>
	<b>LIABILITIES</b>		
	<b>(1) NON-CURRENT LIABILITIES</b>		
	(a) Financial Liabilities		
	(i) Borrowings	33254.10	28808.74
	(ii) Lease Liabilities	1147.42	1324.37
	(iii) Other Financial Liabilities	195.36	195.36
	(b) Provisions	459.29	370.00
	(c) Deferred Tax Liabilities (Net)	1471.69	1203.91
	<b>Total Non-Current Liabilities</b>	<b>36527.86</b>	<b>31902.38</b>
	<b>(2) CURRENT LIABILITIES</b>		
	(a) Financial Liabilities		
	(i) Borrowings	61198.47	18867.71
	(ii) Lease Liabilities	346.14	322.08
	(iii) Trade Payables		
	(A) Total Outstanding Dues of Micro Enterprises and Small Enterprises; and	2364.86	20037.77
	(B) Total Outstanding Dues of Creditors Other than Micro Enterprises and Small Enterprises	61071.10	58511.03
	(iv) Other Financial Liabilities	2774.00	2210.92
	(b) Other Current Liabilities	54811.82	66569.78
	(c) Provisions	797.97	677.50
	<b>Total Current Liabilities</b>	<b>183364.36</b>	<b>167196.79</b>
	<b>Total Equity and Liabilities</b>	<b>356957.32</b>	<b>331738.68</b>

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## UNAUDITED STATEMENT OF STANDALONE CASH FLOW

Description	For the half year ended 30th September, 2024		For the half year ended 30th September, 2023	
	(₹ in lakhs)	(₹ in lakhs)	(₹ in lakhs)	(₹ in lakhs)
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>				
Profit Before Tax		6504.52		9196.58
Adjustments for :				
Depreciation and Amortisation Expenses	1185.19		1095.51	
(Profit)/Loss on Disposal of Property, Plant and Equipment and Investment Property (Net)	(14.15)		(177.82)	
Provision for Warranty Expenses (Net)	124.75		(536.71)	
Provision for MTM of Derivative Instruments	6.98		(79.58)	
(Gain)/Loss on Unrealised Foreign Exchange Rate Fluctuations				
On Borrowings	91.17		(46.98)	
On Others	(1.42)		66.52	
Allowance for Expected Credit Loss	1047.14		-	
Interest Income	(337.43)		(372.04)	
Dividend Income on Non-current Investment	(987.77)		(552.76)	
Subsidy Income	(274.14)		-	
Rent from Investment Property	(35.16)		(22.06)	
Interest Expense	3895.19		3697.12	
		4700.35		3071.20
<b>Operating Profit before Change in Assets and Liabilities</b>		11204.87		12267.78
<b>Change in Assets and Liabilities :</b>				
Increase/(Decrease) in Trade Payables and Provisions	(24453.91)		(34482.00)	
Decrease/(Increase) in Trade Receivables/Contract Assets/Contract Liabilities	(20777.91)		22711.36	
Decrease/(Increase) in Inventories	(10897.61)		(4415.79)	
Decrease/(Increase) in Loans and Advances	(7680.77)		2134.59	
		(63810.20)		(14051.84)
<b>Cash Flow generated from/(used in) Operations</b>		(52605.33)		(1784.06)
Direct Taxes Paid (Net of Refunds)		(2778.23)		(1150.75)
<b>Net Cash Flow from/(used in) Operating Activities (A)</b>		(55383.56)		(2934.81)
<b>B. CASH FLOWS FROM INVESTING ACTIVITIES</b>				
Purchase of Property, Plant and Equipment (Including Capital Advances, Capital Work in Progress and Paybles against Capital Expenditure)	(470.99)		(3364.54)	
Proceeds from sale of Property, Plant and Equipment	35.27		96.80	
Proceeds from sale of Investment Property	-		270.00	
Investment in Equity Shares	(1.44)		-	
(Investment)/Maturity of Bank Deposits	323.24		(813.51)	
Proceeds from Government Grants	545.85		-	
Rent from Investment Property	35.16		22.06	
Interest Received	294.90		368.85	
Dividend Received	987.77		552.76	
<b>Net Cash Flow from/(used in) Investing Activities (B)</b>		1749.76		(2867.58)
<b>C. CASH FLOWS FROM FINANCING ACTIVITIES</b>				
Proceeds from Long Term Borrowings	-		3689.81	
Repayment of Long Term Borrowings	(5617.58)		(2277.24)	
Proceeds/(Repayment) from Short Term Borrowings	52290.37		8055.57	
Repayment of Lease Liability - Principal	(156.02)		(86.26)	
Repayment of Lease Liability - Interest	(74.04)		(48.02)	
Interest Paid	(3796.36)		(4003.54)	
Dividend Paid	(1777.63)		(1777.63)	
<b>Net Cash Flow from/(used in) Financing Activities (C)</b>		40868.74		3552.69
<b>Net Increase/(Decrease) in Cash and Cash Equivalents (A+B+C)</b>		(12765.06)		(2249.70)
<b>Cash and Cash Equivalents at the beginning of the period</b>		15260.67		3610.92
<b>Cash and Cash Equivalents at the end of the period</b>		2495.61		1361.22
<b>Components of Cash and Cash Equivalents</b>				
Cash on Hand		3.33		5.92
Cash Credit Account		30.22		860.18
Balance in Current Accounts		299.20		199.47
Term Deposit		5.16		-
Cheques on Hand		2157.70		295.65
		2495.61		1361.22

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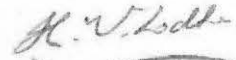
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**Notes:**

- 1 The above Unaudited Standalone Financial Results were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their respective meetings held on 25<sup>th</sup> October, 2024. The Statutory Auditors of the Company have carried out a limited review of the said results.
- 2 Figures for the previous period/year are re-classified/re-grouped, wherever necessary, to correspond with the current period's/year's classification.

**For VINDHYA TELELINKS LIMITED**



**(HARSH V. LODHA)**

**CHAIRMAN**

**DIN: 00394094**

**NEW DELHI**

**Date :25<sup>th</sup> October, 2024**



**Independent Auditor's Review report on Standalone Unaudited Quarterly Financial Results and Year to Date Financial Results of Vindhya Telelinks Limited pursuant to regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015**

**To the Board of Directors of Vindhya Telelinks Limited**

1. We have reviewed the accompanying Statement of standalone unaudited financial results ("the Statement") of Vindhya Telelinks Limited ("the Company") which includes its Joint Operation for the quarter ended September 30, 2024 and year to date results for the period April 01, 2024 to September 30, 2024 being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 ("the Act") and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. Our responsibility is to express a conclusion on the Statement based on our review.
3. We reviewed the statement 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 (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Act and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the Ind AS 34 prescribed under Section 133 of the Act and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **BGJC & Associates LLP**

Chartered Accountants

Firm Registration Number: 00304N/N500056



Pranav Jain

Partner

Membership Number: 098308



UDIN: 24098308BKCQJZ2694

Place: New Delhi

Date: October 25, 2024

BGJC & Associates LLP is registered with Limited Liability having LLP Identification No. AAI-1738  
Registered Office & Head Office: Raj Tower-I, G-1, Alaknanda Community Center, New Delhi-110 019, India  
Ph.: 91 11 2602 5140 E-mail: bgjc@bgjc.in

Delhi Mumbai Noida Ranchi Udaipur  
GST No. 07AAAFB0028K1ZW





## VINDHYA TELELINKS LIMITED

Regd. Office: Udyog Vihar, P.O.Chorhata, Rewa - 486 006 (M.P.)  
CIN: L31300MP1983PLC002134  
Telephone No: 07662-400400, Fax No: 07662-400591  
Email: headoffice@vtirewa.com; Website: www.vtirewa.com

### STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30<sup>TH</sup> SEPTEMBER, 2024

(₹ in lakhs)

Sl. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2024	30.06.2024	30.09.2023	30.09.2024	30.09.2023	31.03.2024
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	<b>Income</b>						
	(a) Revenue from Operations	95266.52	83339.77	86199.16	178606.29	171280.89	408837.15
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	<b>Total Income</b>	<b>96491.94</b>	<b>83527.68</b>	<b>87042.08</b>	<b>180019.62</b>	<b>172583.44</b>	<b>411014.55</b>
2	<b>Expenses</b>						
	(a) (i) Cost of Raw Materials Consumed	16461.06	15568.19	12658.95	32029.25	23364.16	46770.43
	(ii) Cost of Materials and Other Contract Expenses	65840.82	63533.40	63488.62	129374.22	123594.57	326231.88
	(b) Changes in Inventories of Finished Goods and Work-in-Progress, etc.	(1352.50)	(9491.43)	(3505.42)	(10843.93)	(3312.66)	(25051.97)
	(c) Employee Benefits Expense	4674.96	4109.43	4021.02	8784.39	7363.44	15772.76
	(d) Finance Costs	2439.24	1840.36	2157.71	4279.60	4128.06	8804.12
	(e) Depreciation and Amortisation Expense	580.54	604.65	589.69	1185.19	1095.51	2417.33
	(f) Other Expenses	3995.06	4711.32	3516.13	8706.38	7153.78	15453.91
	<b>Total Expenses</b>	<b>92639.18</b>	<b>80875.92</b>	<b>82926.70</b>	<b>173515.10</b>	<b>163386.86</b>	<b>390398.46</b>
3	<b>Profit before Share in Profit/ (Loss) in Associate, Joint Venture and Tax (1-2)</b>	<b>3852.76</b>	<b>2651.76</b>	<b>4115.38</b>	<b>6504.52</b>	<b>9196.58</b>	<b>20616.09</b>
4	<b>Share in Profit/ (Loss) in Associate, Joint Venture</b>	<b>(857.96)</b>	<b>1312.04</b>	<b>1960.70</b>	<b>454.08</b>	<b>4766.64</b>	<b>17055.88</b>
5	<b>Profit Before Tax (3+4)</b>	<b>2994.80</b>	<b>3963.80</b>	<b>6076.08</b>	<b>6958.60</b>	<b>13963.22</b>	<b>37671.97</b>
6	<b>Tax Expense</b>						
	(a) Current tax	759.63	888.00	889.00	1647.63	2208.00	5170.55
	(b) Earlier Year Tax Expense/(written back)	-	-	-	-	-	(4.30)
	(c) Deferred Tax charge/(credit)	(200.55)	130.85	512.42	(69.70)	1196.97	4236.91
7	<b>Profit for the Period (5-6)</b>	<b>2435.72</b>	<b>2944.95</b>	<b>4674.66</b>	<b>5380.67</b>	<b>10558.25</b>	<b>28268.81</b>
8	<b>Other Comprehensive Income (OCI)</b>						
	(a) Items that will not be re-classified to Profit or Loss	1161.70	15643.07	18752.33	16804.77	33058.86	38501.97
	Taxes relating to the above items	(465.43)	(3815.77)	(3426.48)	(4281.20)	(6686.64)	(8915.43)
	(b) Items that will be re-classified to Profit or Loss	351.58	(146.62)	312.77	204.96	137.82	130.55
	Taxes relating to the above items	(88.49)	36.90	(78.71)	(51.59)	(34.68)	(32.86)
	<b>Total Other Comprehensive Income</b>	<b>959.36</b>	<b>11717.58</b>	<b>15559.91</b>	<b>12676.94</b>	<b>26475.36</b>	<b>29684.23</b>
9	<b>Total Comprehensive Income for the Period (Net of Tax) (7+8)</b>	<b>3395.08</b>	<b>14662.53</b>	<b>20234.57</b>	<b>18057.61</b>	<b>37033.61</b>	<b>57953.04</b>
10	<b>Paid-up Equity Share Capital</b> (Face value of ₹ 10/- per Share)	<b>1185.09</b>	<b>1185.09</b>	<b>1185.09</b>	<b>1185.09</b>	<b>1185.09</b>	<b>1185.09</b>
11	<b>Other Equity</b>						<b>396147.46</b>
12	<b>Basic &amp; Diluted Earning Per Share (₹)</b> (not annualised)	<b>20.55</b>	<b>24.85</b>	<b>39.45</b>	<b>45.40</b>	<b>89.09</b>	<b>238.54</b>

Contd. ...2



*A*

## UNAUDITED CONSOLIDATED SEGMENT-WISE REVENUE, RESULTS, ASSETS AND LIABILITIES

(₹ in lakhs)

Sl. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2024	30.06.2024	30.09.2023	30.09.2024	30.09.2023	31.03.2024
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	<b>Segment Revenue</b>						
	(a) Cables	19640.80	17891.52	15041.75	37532.32	30222.16	59540.80
	(b) Engineering, Procurement & Construction (EPC)	76859.33	66034.38	71953.47	142093.71	142464.22	352363.06
	<b>Total</b>	95700.13	83925.90	86995.22	179626.03	172686.38	411903.86
	Less: Inter-Segment Revenue	433.61	586.13	796.06	1019.74	1405.49	3066.71
	<b>Total Revenue from Operations</b>	95266.52	83339.77	86199.16	178606.29	171280.89	408837.15
2	<b>Segment Results</b>						
	(a) Cables	564.88	538.09	223.68	1102.97	1534.10	2124.55
	(b) Engineering, Procurement & Construction (EPC)	4531.63	3925.45	5510.40	8457.08	10899.17	25890.99
	<b>Total</b>	5096.51	4463.54	5734.08	9560.05	12433.27	28015.54
	Interest (Net)	(1983.62)	(1574.14)	(1871.87)	(3557.76)	(3277.06)	(6908.89)
	Other Unallocable Income/(Net of Unallocable Expenditure)	739.87	(237.64)	253.17	502.23	40.37	(490.56)
	<b>Profit before Share in Profit/(Loss) in Associates/ Joint Venture and Tax</b>	3852.76	2651.76	4115.38	6504.52	9196.58	20616.09
	Add: Share in Profit/(Loss) in Associates/ Joint Venture	(857.96)	1312.04	1960.70	454.08	4766.64	17055.88
	<b>Profit Before Tax</b>	2994.80	3963.80	6076.08	6958.60	13963.22	37671.97
3	<b>Segment Assets</b>						
	(a) Cables		40906.28		44697.29	42018.74	36296.67
	(b) Engineering, Procurement & Construction (EPC)		274309.30		280259.78	225536.93	266136.81
	(c) Unallocated Corporate Assets		393897.54		394794.52	358506.45	376258.13
	<b>Total Assets</b>		709113.12		719751.59	626062.12	678691.61
4	<b>Segment Liabilities</b>						
	(a) Cables		4693.63		5241.27	4696.84	3427.23
	(b) Engineering, Procurement & Construction (EPC)		124172.50		118382.35	91083.16	146258.67
	(c) Unallocated Corporate Liabilities		168251.91		182515.44	153869.61	131673.16
	<b>Total Liabilities</b>		297118.04		306139.06	249649.61	281359.06

Contd. ...3



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## UNAUDITED CONSOLIDATED BALANCE SHEET

(₹ in lakhs)

Sl. No.	Particulars	As at 30.09.2024	As at 31.03.2024
<b>A</b>	<b>ASSETS</b>		
	<b>(1) NON-CURRENT ASSETS</b>		
	(a) Property, Plant and Equipment	14278.70	15664.93
	(b) Capital Work-in-Progress	453.82	147.48
	(c) Investment Property	83.72	84.88
	(d) Intangible Assets	10.90	12.14
	(e) Investment accounted for using the Equity Method	357448.16	341606.83
	(f) Financial Assets		
	(i) Investments	21800.94	20210.27
	(ii) Trade Receivables	5037.86	3193.60
	(iii) Loans	11300.00	11300.00
	(iv) Other Financial Assets	1395.22	1851.34
	(g) Non-Current Tax Assets (Net)	3805.44	2683.21
	(h) Other Non-Current Assets	173.58	365.99
	<b>Total Non-Current Assets</b>	<b>415788.34</b>	<b>397120.67</b>
	<b>(2) CURRENT ASSETS</b>		
	(a) Inventories	129894.98	118997.37
	(b) Financial Assets		
	(i) Trade Receivables	104243.40	92920.65
	(ii) Cash and Cash Equivalents	2842.46	15277.30
	(iii) Bank Balances Other than (ii) above	1684.63	1826.97
	(iv) Others Financial Assets	4266.57	4353.30
	(c) Other Current Assets	61031.21	48189.35
	<b>Total Current Assets</b>	<b>303963.25</b>	<b>281564.94</b>
	Assets Classified as held for Sale/Disposal	-	6.00
	<b>Total Assets</b>	<b>719751.59</b>	<b>678691.61</b>
<b>B</b>	<b>EQUITY AND LIABILITIES</b>		
	<b>EQUITY</b>		
	(a) Equity Share Capital	1185.09	1185.09
	(b) Other Equity	412427.44	396147.46
	<b>Total Equity</b>	<b>413612.53</b>	<b>397332.55</b>
	<b>LIABILITIES</b>		
	<b>(1) NON-CURRENT LIABILITIES</b>		
	(a) Financial Liabilities		
	(i) Borrowings	33254.10	28808.74
	(ii) Lease Liabilities	1100.24	1324.37
	(iii) Other Financial Liabilities	195.36	195.36
	(b) Provisions	459.29	370.00
	(c) Deferred Tax Liabilities (Net)	87666.06	83411.34
	<b>Total Non-Current Liabilities</b>	<b>122675.05</b>	<b>114109.81</b>
	<b>(2) CURRENT LIABILITIES</b>		
	(a) Financial Liabilities		
	(i) Borrowings	61198.47	18867.71
	(ii) Lease Liabilities	393.31	322.08
	(iii) Trade Payables		
	(A) Total Outstanding Dues of Micro Enterprises and Small Enterprises; and	2364.86	20037.77
	(B) Total Outstanding Dues of Creditors Other than Micro Enterprises and Small Enterprises	61071.80	58511.71
	(iv) Other Financial Liabilities	2774.00	2210.92
	(b) Other Current Liabilities	54818.40	66576.36
	(c) Provisions	843.17	722.70
	<b>Total Current Liabilities</b>	<b>183464.01</b>	<b>167249.25</b>
	<b>Total Equity and Liabilities</b>	<b>719751.59</b>	<b>678691.61</b>

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## UNAUDITED STATEMENT OF CONSOLIDATED CASH FLOW

Particulars	For the half year ended 30th September, 2024		For the half year ended 30th September, 2023	
	(₹ in lakhs)	(₹ in lakhs)	(₹ in lakhs)	(₹ in lakhs)
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>				
Net Profit before Taxation and Share of Profit in Associates & Joint Venture		6504.52		9196.58
Adjustments for :				
Depreciation and Amortisation Expenses	1185.19		1095.51	
(Profit)/Loss on Disposal of Property, Plant and Equipments (Net)	(14.15)		(177.82)	
Provision for Warranty Expenses (Net)	124.75		(536.71)	
Provision for MTM of Derivative Instruments	6.98		(79.58)	
(Gain)/Loss on Unrealised Foreign Exchange Rate Fluctuations				
On Borrowings	91.17		(46.98)	
On Others	(1.42)		66.52	
Allowance for Expected Credit Loss (Net)	1047.14		-	
Interest Income	(337.43)		(372.04)	
Dividend Income	(987.77)		(552.76)	
Subsidy Income	(274.14)		-	
Rent from Investment Property	(35.16)		(22.06)	
Interest Expense	3895.19		3697.12	
		4700.35		3071.20
Operating Profit before Change in Assets and Liabilities		11204.87		12267.78
Change in Assets and Liabilities:				
Increase/(Decrease) in Trade Payables and Provisions	(24453.89)		(34482.00)	
Decrease/(Increase) in Trade Receivables/Contract Assets/Contract Liabilities	(20777.91)		22711.36	
Decrease/(Increase) in Inventories	(10897.61)		(4415.79)	
Decrease/(Increase) in Loans and Advances	(7680.77)		2134.59	
		(63810.18)		(14051.84)
Cash Flow generated from/(used in) Operations		(52605.31)		(1784.06)
Direct Taxes Paid (Net of Refunds)		(2778.23)		(1150.75)
Net Cash Flow from/(used in) Operating Activities (A)		(55383.54)		(2934.81)
<b>B. CASH FLOWS FROM INVESTING ACTIVITIES</b>				
Purchase of Property, Plant and Equipment	(470.99)		(3364.54)	
Proceeds from sale of Property, Plant and Equipment	35.27		96.80	
Proceeds from sale of Investment Property	-		270.00	
Investment in Equity Shares	(1.44)		-	
(Investment)/Maturity of Bank Deposits	653.45		(813.51)	
Proceeds from Government Grants	545.85		-	
Rent from Investment Property	35.16		22.06	
Interest Received	294.90		368.85	
Dividend Received	987.77		552.76	
Net Cash Flow from/(used in) Investing Activities (B)		2079.97		(2867.58)
<b>C. CASH FLOWS FROM FINANCING ACTIVITIES</b>				
Proceeds from Long Term Borrowings	-		3689.81	
Repayment from Long Term Borrowings	(5617.58)		(2277.24)	
Proceeds from Short Term Borrowings	52290.37		9586.69	
Repayment from Short Term Borrowings	-		(1531.12)	
Repayment of Lease Liability - Principal	(156.03)		(86.26)	
Repayment of Lease Liability - Interest	(74.04)		(48.02)	
Interest Paid	(3796.36)		(4003.54)	
Dividend Paid	(1777.63)		(1777.63)	
Net Cash Flow from/(used in) Financing Activities (C)		40868.73		3552.69
Net Increase/(Decrease) in Cash and Cash Equivalents (A+B+C)		(12434.84)		(2249.70)
Cash and Cash Equivalents at the beginning of the period		15277.30		3627.55
Cash and Cash Equivalents at the end of the period		2842.46		1377.85
Components of Cash and Cash Equivalents				
Cash on Hand		3.41		6.00
Cash Credit Accounts		30.22		860.18
Balance in Current Accounts		315.75		216.02
Term Deposit		335.38		-
Cheques/Drafts on Hand		2157.70		295.65
		2842.46		1377.85

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**Notes:**

- 1 Pursuant to the requirement of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), the above Unaudited Consolidated Financial Results were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their respective meetings held on 25<sup>th</sup> October, 2024. The Statutory Auditors of the Company have carried out a limited review of the said results.
- 2 The Unaudited Consolidated Financial Results for the quarter and half year ended 30<sup>th</sup> September, 2024 have been prepared without considering the financial results of three Wholly Owned Subsidiaries (Unquoted Non-Banking Financial Companies) viz. August Agents Ltd., Insilco Agents Ltd. and Laneseda Agents Ltd. ("the Subsidiaries"). The valid and duly approved financial statements/results of the Subsidiaries have not been made available to the Holding Company since 1st April, 2021. The ex-directors of the Subsidiaries are having unauthorized and illegal possession of the books of account, statutory and other records of the Subsidiaries. Legal proceedings are also pending before different Courts. The figures pertaining to the Subsidiaries shall be considered for consolidation and incorporation in the Consolidated Financial Results upon receiving the Financial Statements duly and validly approved by the Board of Directors of the respective Subsidiaries.
- 3 Figures for the previous period/year are re-classified/re-grouped, wherever necessary, to correspond with the current period's/year's classification.

**For VINDHYA TELELINKS LIMITED**



**(HARSH V. LODHA)**

**CHAIRMAN  
DIN: 00394094  
NEW DELHI**

**Date: 25<sup>th</sup> October, 2024**



**Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results and Year to Date Financial Results of Vindhya Telelinks Limited pursuant to regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

**To the Board of Directors of Vindhya Telelinks Limited**

1. We have reviewed the accompanying statement of unaudited consolidated financial results (“the Statement”) of Vindhya Telelinks Limited (including its joint operation) (“the Holding Company”), its subsidiaries (to be read with Emphasis of Matter Paragraph), joint venture and associates (the Holding Company, its subsidiaries, joint venture and associates together referred to as the “Group”) for the quarter ended September 30, 2024 and year to date results for the period April 01, 2024 to September 30, 2024, 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.
2. This Statement, which is the responsibility of the Holding Company's management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, “Interim Financial Reporting” (“Ind AS 34”), 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. Our responsibility is to express a conclusion on the statement based upon our review.
3. We conducted our review of the Statement 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. A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financing and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than audit conducted in accordance with standards of auditing specified under section 143(10) of the Companies Act, 2013 and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

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

4. The Statement includes the results of the following entities:
  - a. Birla Visabeira Private Limited (Joint Venture)
  - b. Universal Cables Limited (Associate)
  - c. Birla Corporation Limited (Associate)
  - d. Punjab Produce Holding Limited (Associate)
5. 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 the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards specified under Section 133 of the Companies Act 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and



Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.

**6. Emphasis of Matter**

We draw attention to Note 2 of the accompanying Statement in respect of the financial results of three wholly owned subsidiaries of the Holding Company not being considered for consolidation since 1<sup>st</sup> April 2021 due to the reason explained therein.

Our conclusion on the Statement is not modified in respect of this matter.

**7. Other matters**

The accompanying statement includes: -

- (i) The share of Profit / (Loss) after Tax of ₹ (1,074.61) lakhs and ₹ (301.30) lakhs and Total Comprehensive Income of ₹ 2,677.95 lakhs and ₹ 7,548.73 lakhs for the quarter ended September 30, 2024 and year to date results for the period April 01, 2024 to September 30, 2024, respectively in respect of one associate, whose financial results have been reviewed by the other auditor and whose reports have been furnished to us by the management and our conclusion on the Statement, in so far as it relates the amounts and disclosures including in respect of the associates, is based solely on the reports of other auditors.

Our conclusion on the Statement is not modified in respect of this matter.

- (ii) The share of Profit / (Loss) after Tax of ₹ 241.96 lakhs and ₹ 273.47 lakhs and Total Comprehensive Income/ (Loss) of ₹ (2,956.49) lakhs and ₹ 2,981.67 lakhs for the quarter ended September 30, 2024 and year to date results for the period April 01, 2024 to September 30, 2024, respectively in respect of a joint venture and an associate whose interim financial information have not been reviewed by the Independent Auditor but provided by their Management. The required interim financial information in this connection have been furnished to us by the Management of the Holding Company.

Our conclusion on the Statement is not modified in respect of this matter.

For **BGJC & Associates LLP**

Chartered Accountants

ICAI's Firm Registration No.: 003304N/N500056



**Pranav Jain**

Partner

Membership Number: 098308



UDIN: 24098308BKCQKA3949

Place: New Delhi

Date: October 25, 2024

**VINDHYA TELELINKS LIMITED**

Annexure – 'B'

<b>Sl. No.</b>	<b>Particulars</b>	<b>Details</b>
1	Name of the target entity, details in brief such as size, turnover etc.;	<p>Birla Visabeira Private Limited (BVPL)</p> <p>Vindhya Telelinks Limited (VTL) and Visabeira Global, SGPS, SA, a corporation registered under the laws of the Portuguese Republic entered into a Joint Venture Agreement on 3<sup>rd</sup> June, 2015 to form a JV Company namely Birla Visabeira Private Limited with the goal of pursuing telecommunication turnkey projects in India. The focus was on building and maintaining optical fibre networks essential for high-speed data transmission.</p> <p>Birla Visabeira Private Limited was incorporated on 15<sup>th</sup> September, 2015 as a Private Limited Company under the provisions of the Companies Act, 2013. Presently, the Registered office of BVPL is situated at Noida in the State of Uttar Pradesh.</p> <p>Turnover of BVPL was Rs. 1845.31 Lakhs for the financial year ended on 31<sup>st</sup> March, 2024.</p>
2	Whether the acquisition would fall within related party transaction(s) and whether the promoter/promoter group/group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length";	<p>Acquisition of 9,90,000 equity shares of BVPL from Birla Cable Limited would fall within the related party transactions as Birla Cable Limited is an entity forming part of the Promoter Group of the Company.</p> <p>Except to the extent of shares held by the Company and Birla Cable Limited in BVPL, none of the promoter/promoter group/group companies have any interest in the acquisition of shares of BVPL.</p> <p>The Company proposes to acquire shares of BVPL at fair market value based on the internationally accepted pricing methodology on an arm's length basis duly certified by an Independent Practicing Chartered Accountant as well as by an Independent SEBI Registered Category I Merchant Banker.</p>
3	Industry to which the entity being acquired belongs;	<p>BVPL secured an IP-1 license, allowing it to establish and maintain passive infrastructure, including dark fibre, duct space, and towers, which could be leased to telecom service providers.</p>





4.	Objects and impact of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity);	The Company aims to consolidate its position in the telecom passive infrastructure sector, enhance its operational efficiency, and leverage market opportunities. Furthermore, consolidating IP-1 assets possessed by BVPL with that of existing IP-1 assets held by the Company shall provide synergy, scalability, and agility in responding to market challenges and opportunities of value unlocking of IP-1 assets. The Company's extensive network, combined with BVPL's assets may provide flexibility for expansion of the network and larger coverage of IP-1 network in India.
5.	Brief details of any governmental or regulatory approvals required for the acquisition;	Not Applicable
6.	Indicative time period for completion of the acquisition;	The proposed acquisition is likely to be completed by 20 <sup>th</sup> November, 2024 or any other date as mutually agreed between the transferor and transferee.
7.	Consideration - whether cash consideration or share swap or any other form and details of the same;	The consideration would be paid in cash i.e. electronic transfer (in one or more tranches).
8.	Cost of acquisition and/or the price at which the shares are acquired;	The Company proposes to acquire 54,00,000 fully paid-up Equity Shares of face value of Rs. 10/- each of BVPL at a price of Rs. 3.10/- per equity share for an amount not exceeding in aggregate Rs. 1,67,40,000/-.
9.	Percentage of shareholding / control acquired and / or number of shares acquired;	The Company presently holds 36,00,000 fully paid-up equity shares of face value of Rs. 10/- each representing 40.00% of the paid-up equity share capital of BVPL, which upon proposed acquisition of additional 44,10,000 equity shares from Visabeira Global, SGPS, SA and 9,90,000 equity shares from Birla Cable Limited shall stand increased to 90,00,000 fully paid-up equity shares of face value of Rs. 10/- each representing 100.00% of subscribed and paid-up equity share capital of BVPL thereby making it a Wholly-Owned Subsidiary of the Company.



10.	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief);	<p>BVPL is engaged in the business of Engineering, Procurement and Construction. BVPL is involved in creating IP-1 OFC network (Infrastructure Provider I license from Department of Telecommunications, Government of India) and thereby leasing out the fibre network capacity on Indefeasible Rights to Use basis to the telecom operators along with Operation &amp; Maintenance services over the tenure of the lease period.</p> <p>Date of Incorporation: 15<sup>th</sup> September, 2015</p> <p>Turnover of BVPL for last 3 years:</p> <table border="1" data-bbox="767 653 1431 789"> <thead> <tr> <th>Year</th> <th>(Rs. In Lakhs)</th> </tr> </thead> <tbody> <tr> <td>FY 2023-24</td> <td>1845.31</td> </tr> <tr> <td>FY 2022-23</td> <td>946.47</td> </tr> <tr> <td>FY 2021-22</td> <td>1797.46</td> </tr> </tbody> </table> <p>Presence in countries: India</p>	Year	(Rs. In Lakhs)	FY 2023-24	1845.31	FY 2022-23	946.47	FY 2021-22	1797.46
Year	(Rs. In Lakhs)									
FY 2023-24	1845.31									
FY 2022-23	946.47									
FY 2021-22	1797.46									

