



VRUDDHI

ENGINEERING WORKS LIMITED

Date:- 12-11-2024

To,
The General Manager,
Department of Corporate Services,
BSE Limited
Listing Department
Phiroze Jeejeeboy Tower,
Dalal Street,
Fort Mumbai-400 001

Scrip code: 544157
Sub:- Outcome of Board Meeting

Dear Sir/Madam,

The Board of Directors of the Company at their meeting held today i.e. November 12, 2024 duly approved and took on record the Unaudited Financial Results for the half year ended September 30, 2024.

Please find enclosed herewith the duly signed Unaudited Financial Results for the half year ended September 30, 2024 along with the Auditor's Review Report.

The meeting of Board of Directors commenced on 6:30 PM and concluded on 7:15 P.M.

This is for your information and records.

Your Faithfully,

For Vruddhi Engineering Works Limited

Vedant Mukesh Mehta
Whole-time Director
DIN 08936999



www.vruddhicouplers.com



sales@vruddhicouplers.com



Reg. Office: 1317, Hubtown Solaris
N. S. Phadke Road, Near Flyover Bridge,
Andheri East, Mumbai - 400069



022-26128915/16

(Formerly known as Vruddhi Steel Limited)

GST: 27AAHCV6949H1ZQ
CIN: U28246MH2020PLC348853

Independent Auditor's Limited Review Report on half yearly unaudited standalone financial results of the company pursuant to regulation 33 of the SEBI (LODR) Regulations, 2015, as amended

**REVIEW REPORT TO,
TO THE BOARD OF DIRECTORS OF
VRUDDHI ENGINEERING WORKS LIMITED**

1. We have reviewed the accompanying statements of unaudited financial results of VRUDDHI ENGINEERING WORKS LIMITED (formerly known as VRUDDHI STEEL LIMITED) (the "Company") for the half year ended September 30, 2024, together with statement of assets and liabilities and statement of cash flow (herein after referred as "the Statement") attached herewith. The Statement is 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 Regulations).
2. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard 25, "Interim Financial Reporting" ("AS 25") prescribed under section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India and in compliance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Our responsibility is to issue a report on these financial statements based on 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 persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on 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.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards 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 including the manner in which it is to be disclosed, or that it contains any material misstatement.



Place: Mumbai

Date: November 12, 2024

**For Maheshwari & Co.
Chartered Accountants
Firm's Registration No.105834W**


Vikas Asawa

Partner

Membership No. 172133

UDIN: 24172133BKALMP1910

VRUDDHI ENGINEERING WORKS LIMITED

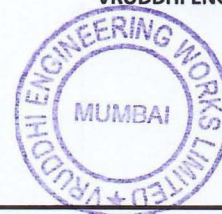
CIN: U28246MH2020PLC348853

Registered Office : 1317, Hubtown Solaris, N. S. Phadke Road, Near Flyover Bridge, Andheri East,
Mumbai, Maharashtra, India, 400069

Statement of Un-Audited Financial Results for the Half Year Ended September 30, 2024 (₹ in Lakhs, unless otherwise stated)

Sr. No.	PARTICULARS	Half Yearly Ended			Year Ended
		30.09.2024 (Unaudited)	31.03.2024 (Unaudited)	30.09.2023 (Unaudited)	31.03.2024 (Audited)
1	Income				
	Revenue From Operation	1,382.95	1,246.76	935.33	2,182.09
	Other Income	0.52	35.28	0.03	35.32
	Total Income	1,383.47	1,282.05	935.36	2,217.41
2	Expenditure				
	Purchase of stock in Trade	999.83	902.66	604.07	1,506.73
	Changes in Inventories of Trade Goods	(101.64)	3.26	(32.66)	(29.40)
	Employee benefits expenses	107.77	97.12	93.29	190.41
	Financial costs	12.14	21.88	18.93	40.81
	Depreciation & Amortisation	25.76	29.47	11.17	40.64
	Other expenses	290.69	215.31	173.33	388.64
	Total Expenditure (a+b)	1,334.54	1,269.69	868.12	2,137.82
3	Profit /(Loss) from Ordinary Activities before tax (1-2)	48.93	12.36	67.23	79.59
4	Tax Expenses				
	-Current tax	12.67	4.45	16.50	20.95
	-Deferred Tax	(2.92)	(8.38)	9.73	1.35
	Total Tax expense	9.75	(3.93)	26.23	22.30
5	Net Profit (+)/Loss(-) after tax (3-4)	39.18	16.29	41.01	57.29
6	Paid-up Equity Share Capital (Face value of Rs.10 per share)	252.36	184.36	184.36	184.36
	Reserves & Surplus of the previous year				84.63
7	Earning Per Share (Based on weighted average number of shares) (in Rs.)				
	Basic and diluted EPS before and after Extraordinary items (not annualized)				
	Basic	1.55	0.88	2.22	3.11
	Diluted	1.55	0.88	2.22	3.11

For and on behalf of the Board of Directors of
VRUDDHI ENGINEERING WORKS LIMITED



Bindi Kunal mehta
Bindi Kunal mehta
Managing Director
DIN: 08936998

Place: Mumbai
Date: November 12, 2024

VRUDDHI ENGINEERING WORKS LIMITED

CIN: U28246MH2020PLC348853

Registered Office : 1317, Hubtown Solaris, N. S. Phadke Road, Near Flyover Bridge, Andheri East,
Mumbai, Maharashtra, India, 400069

Statements of Standalone Balance Sheet as at September 30, 2024

(₹ in Lakhs, unless otherwise stated)

Particulars	As at September 30, 2024 (UnAudited)	As at March 31, 2024 (Audited)
I. EQUITY AND LIABILITIES		
(1) Equity		
(a) Equity Share Capital	252.36	184.36
(b) Reserves and Surplus	508.72	84.63
Total Equity	761.08	268.99
(2) Non-Current Liabilities		
(a) Long-term borrowings	74.46	42.72
(b) Long-Term Provision	3.16	3.94
(c) Deferred Tax Liability	0.02	2.93
Total Non Current Liabilities	77.63	49.59
(3) Current Liabilities		
(a) Short-term borrowings	279.86	246.89
(b) Trade payables		
(i) Total Outstanding dues of Micro enterprises and small Enterprises	-	-
(ii) Total Outstanding dues of Other than micro enterprises and small Enterprises	301.79	294.48
(c) Short-term provisions	135.46	42.71
(d) Other Current Liabilities	78.66	245.84
Total Current Liabilities	795.77	829.92
Total	1,634.48	1,148.49
II. ASSETS		
(1) Non-Current Assets		
(a) Property Plant and Equipements	204.67	194.00
(b) Non Current Investments	1.30	1.30
Total Non Current Assets	205.97	195.30
(2) Current Assets		
(a) Inventories	174.39	72.74
(b) Trade receivables	1,076.43	599.39
(c) Cash and cash equivalents	29.21	16.50
(d) Short-term loans and advances	86.89	37.60
(e) Other Current Assets	61.59	226.95
Total Current Assets	1,428.51	953.19
Total	1,634.48	1,148.49



For and on behalf of the Board of Directors of
VRUDDHI ENGINEERING WORKS LIMITED



(Signature)

Bindu Kunal Mehta
Managing Director

DIN: 08936998

Place: Mumbai
Date: November 12, 2024

VRUDDHI ENGINEERING WORKS LIMITED

CIN: U28246MH2020PLC348853

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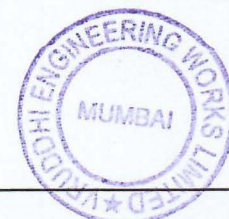
Statement of Cash Flow for the Period Ended September 30, 2024

(₹ in Lakhs, unless otherwise stated)

Sr. No.	Particulars		Period ended September 30, 2024 (Unaudited)	Period ended September 30, 2023 (Unaudited)
A	<u>Cash Flow From Operating Activities</u>			
	Net Profit / (Loss) Before Taxes		48.93	67.23
	ADD:			
	Depreciation		25.76	11.17
	Interest Paid		11.96	15.17
	Provision for Bad Debts		11.55	
	Operating Cash Flows Before Working Capital Adjustments		98.20	93.57
	ADJUSTMENT FOR :			
	(Increase) / Decrease In Inventory		(101.64)	(32.66)
	(Increase) / Decrease In Trade Receivables		(488.58)	6.73
	(Increase) / Decrease In Loans & Advances		(13.35)	22.27
	(Increase) / Decrease In Other Current Assets		165.37	(0.96)
	Increase/(decrease) in Trade payables		7.31	(26.71)
	Increase/(decrease) in Other Current Liabilities		(167.18)	3.05
	Increase/(decrease) in provisions		58.35	17.70
	Cash generated/(used) in operations		(539.72)	(10.58)
	Income taxes paid		(15.00)	(13.56)
	Net Cash Generated From Operating Activities	A	(456.52)	69.43
B	<u>Cash Flow From Investing Activities</u>			
	Purchase Of Fixed Assets		(36.43)	(44.30)
	Investment in Kosmo Ventures		-	-
	Share application Money Pending for allotments		-	-
	Net Cash Generated (Used) In Investing Activities	B	(36.43)	(44.30)
C	<u>Cash Flow From Financing Activities</u>			
	Proceeds/(Repayment) From Short Term Borrowings (net)		32.97	1.03
	Proceeds/(Repayment) From Long Term Borrowings (net)		31.74	(22.49)
	Interest Paid		(11.96)	(15.17)
	Issue of Shares with securities Premium		452.92	-
	Net Cash Generated /(Used) in Financing Activities	C	505.66	(36.64)
	Net Increase / (Decrease) In Cash And Cash Equivalents	(A+B+C)	12.71	(11.51)
	Cash & Cash Equivalents At The Beginning Of The Year		16.50	37.62
	Cash And Cash Equivalents At The End Of The Year		(29.21)	(26.11)
			12.71	(11.51)



For and on behalf of the Board of Directors of
VRUDDHI ENGINEERING WORKS LIMITED



B. Mehta

Bindi Kunal mehta
Managing Director
DIN: 08936998

Notes to financial results for the half year ended September 30, 2024

1. The unaudited financial results of Vruddhi Engineering Works Limited ('the Company') for the Half Year ended 30 September 2024 have been reviewed by the Audit Committee and thereafter approved and taken on record by the Board of Directors in their meeting held on 12th November 2024. The Statutory Auditor has expressed an unqualified review on conclusion on the financial results for the year ended September 30, 2024.
2. The financial results of the company have been prepared in, accordance with accounting standards as prescribed under section 133 of the companies Act 2013 read with relevant rules thereunder and in terms of Regulation 33 of the SEBI (LODR) Regulation, 2015.
3. The figures for the Half year ended March 31, 2024 are the balancing figures between audited figures in respect of full financial year and year to date figures of the half year ended 30th September 2023.
4. The company has completed Initial Public Offering (IPO) of its Equity Shares and its equity shares got listed on SME platform of BSE Limited on April 03, 2024. Accordingly, the financial results for the half year ended September 30, 2024 and year ended March 31, 2024 have been prepared in accordance with SEBI (LODR) Regulations.
5. The Company came out with Initial Public Offer 6,80,000 Equity Share of Face value of Rs. 10 each at fixed price of Rs. 70 per equity share comprising fresh issue of 6,80,000 equity shares.
6. The Proceeds of fresh issue of Rs. 4.76 crores was utilized in following manner:

(Rs. In lakhs)

Particulars	Proceeds	Utilization for the period 01-Apr-24 to 30-Sep-24	Unutilized up to 30-Sep-24
Working Capital	260.00	260.00	-
General Corporate Purposes (includes issue related expenses)	216.00	104.89	111.11
Total	476.00	364.89	111.11

The Unutilized funds of Rs. 10.12 Lakhs from IPO proceed have been kept with Yes Bank in Escrow Account.

The Unutilized funds of Rs. 100.99 Lakhs from IPO proceed have been kept with ICICI Bank in Current Account.

7. The Company is primarily engaged in offering mechanical splicing solutions to the real estate, construction and infrastructure industry by designing; engineering and supplying of rebar couplers. Hence, separate information for segment wise disclosure is given in accordance with the requirement of Accounting Standard (AS) 17- "Segment Reporting" is not applicable.
8. Previous period figure have been regrouped/rearranged wherever necessary to confirm the current period presentation.



For and on behalf of Board of Directors of
VRUDDHI ENGINEERING WORKS LIMITED

Bindi Kunal Mehta
Managing Director
DIN: 08936998

Place: Mumbai

Date: November 12, 2024