

VTL/CS/23-24/Reg-30

9 NOV 2023

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 Sirs,

**Sub: Unaudited Standalone and Consolidated Financial Results of the Company for the Quarter and Half year ended on 30<sup>th</sup> September, 2023**

This is to inform you that the Board of Directors of the Company at its Meeting held today, i.e. 9<sup>th</sup> November, 2023, interalia, has approved the Unaudited Standalone and Consolidated Financial Results of the Company for the quarter and half year ended on 30<sup>th</sup> September, 2023 pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the statement in the prescribed format showing the Unaudited Standalone and Consolidated Financial Results of the Company for the quarter and half year ended on 30<sup>th</sup> September, 2023 along with the Limited Review Reports of the Statutory Auditors thereof.

The aforesaid Meeting of the Board of Directors of the Company commenced at 3.30 P.M. and concluded at 6.30 P.M.

This is for your information and record.

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@vtlrewa.com; Website: www.vtlrewa.com

### STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30<sup>TH</sup> SEPTEMBER, 2023

(₹ in lakhs)

Sl. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2023	30.06.2023	30.09.2022	30.09.2023	30.09.2022	31.03.2023
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	<b>Income</b>						
	(a) Revenue from Operations	86199.16	85081.73	57293.26	171280.89	88691.44	290011.06
	(b) Other Income	842.92	459.63	889.06	1302.55	1144.90	1381.13
	<b>Total Income</b>	<b>87042.08</b>	<b>85541.36</b>	<b>58182.32</b>	<b>172583.44</b>	<b>89836.34</b>	<b>291392.19</b>
2	<b>Expenses</b>						
	(a) (i) Cost of Raw Materials Consumed	12658.95	10705.21	17434.09	23364.16	30465.99	59173.28
	(ii) Cost of Materials and Other Contract Expenses	63488.62	60105.95	37648.75	123594.57	51299.84	199491.06
	(b) Changes in Inventories of Finished Goods and Work-in-Progress, etc.	(3505.42)	192.76	(8519.56)	(3312.66)	(12112.67)	(20503.46)
	(c) Employee Benefits Expense	4021.02	3342.42	2631.73	7363.44	5051.38	11064.73
	(d) Finance Costs	2157.71	1970.35	1780.39	4128.06	3092.86	7311.54
	(e) Depreciation and Amortisation Expense	589.69	505.82	422.74	1095.51	839.59	1772.02
	(f) Other Expenses	3516.13	3637.65	2961.00	7153.78	5110.07	12730.80
	<b>Total Expenses</b>	<b>82926.70</b>	<b>80460.16</b>	<b>54359.14</b>	<b>163386.86</b>	<b>83747.06</b>	<b>271039.97</b>
3	<b>Profit before Tax (1-2)</b>	<b>4115.38</b>	<b>5081.20</b>	<b>3823.18</b>	<b>9196.58</b>	<b>6089.28</b>	<b>20352.22</b>
4	<b>Tax Expense</b>						
	(a) Current Tax	889.00	1319.00	782.60	2208.00	1340.60	5011.80
	(b) Earlier year Tax expense/(written back)	-	-	-	-	(44.30)	(54.57)
	(c) Deferred Tax charge/(credit)	18.95	(21.64)	(15.45)	(2.69)	13.91	(35.37)
5	<b>Profit for the Period (3-4)</b>	<b>3207.43</b>	<b>3783.84</b>	<b>3056.03</b>	<b>6991.27</b>	<b>4779.07</b>	<b>15430.36</b>
6	<b>Other Comprehensive Income (OCI)</b>						
	(a) Items that will not be re-classified to Profit or Loss	9760.09	2578.14	1221.62	12338.23	(1623.33)	(1655.81)
	(b) Taxes relating to the above items	(1163.31)	(308.36)	(147.88)	(1471.67)	183.50	159.85
	<b>Total Other Comprehensive Income</b>	<b>8596.78</b>	<b>2269.78</b>	<b>1073.74</b>	<b>10866.56</b>	<b>(1439.83)</b>	<b>(1495.96)</b>
7	<b>Total Comprehensive Income for the Period (Net of Tax) (5+6)</b>	<b>11804.21</b>	<b>6053.62</b>	<b>4129.77</b>	<b>17857.83</b>	<b>3339.24</b>	<b>13934.40</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						112488.35
10	Basic & Diluted Earning Per Share (₹) (not annualised)	27.06	31.93	25.79	58.99	40.33	130.20

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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
		30.09.2023	30.06.2023	30.09.2022	30.09.2023	30.09.2022	31.03.2023
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	<b>Segment Revenue</b>						
	(a) Cables	15041.75	15180.41	22640.75	30222.16	37830.94	76232.35
	(b) Engineering, Procurement & Construction (EPC)	71953.47	70510.75	40007.07	142464.22	60694.13	227043.15
	<b>Total</b>	<b>86995.22</b>	<b>85691.16</b>	<b>62647.82</b>	<b>172686.38</b>	<b>98525.07</b>	<b>303275.50</b>
	Less: Inter-Segment Revenue	796.06	609.43	5354.56	1405.49	9833.63	13264.44
	<b>Total Revenue from Operations</b>	<b>86199.16</b>	<b>85081.73</b>	<b>57293.26</b>	<b>171280.89</b>	<b>88691.44</b>	<b>290011.06</b>
2	<b>Segment Results</b>						
	(a) Cables	223.49	1310.42	1543.39	1533.91	2930.76	7526.08
	(b) Engineering, Procurement & Construction (EPC)	5510.40	5388.77	2929.71	10899.17	5090.43	18618.37
	<b>Total</b>	<b>5733.89</b>	<b>6699.19</b>	<b>4473.10</b>	<b>12433.08</b>	<b>8021.19</b>	<b>26144.45</b>
	Interest (Net)	(1871.87)	(1405.19)	(1300.18)	(3277.06)	(2407.58)	(5669.01)
	Other Unallocable Income/(Net of Unallocable Expenditure)	253.36	(212.80)	650.26	40.56	475.67	(123.22)
	<b>Total Profit before Tax</b>	<b>4115.38</b>	<b>5081.20</b>	<b>3823.18</b>	<b>9196.58</b>	<b>6089.28</b>	<b>20352.22</b>
3	<b>Segment Assets</b>						
	(a) Cables		42376.40		42018.74	43657.29	42958.83
	(b) Engineering, Procurement & Construction (EPC)		237762.85		225536.93	177686.21	242089.70
	(c) Unallocated Corporate Assets		24811.99		35653.08	24262.44	24578.63
	<b>Total Assets</b>		<b>304951.24</b>		<b>303208.75</b>	<b>245605.94</b>	<b>309627.16</b>
4	<b>Segment Liabilities</b>						
	(a) Cables		6395.50		4696.84	11706.48	10268.96
	(b) Engineering, Procurement & Construction (EPC)		101112.84		91083.16	59029.63	118909.79
	(c) Unallocated Corporate Liabilities		77715.84		77675.11	71791.55	66774.97
	<b>Total Liabilities</b>		<b>185224.18</b>		<b>173455.11</b>	<b>142527.66</b>	<b>195953.72</b>



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## STANDALONE BALANCE SHEET

(₹ in lakhs)

Sl. No.	Particulars	As at 30.09.2023	As at 31.03.2023
<b>A</b>	<b>ASSETS</b>		
	<b>(1) NON-CURRENT ASSETS</b>		
	(a) Property, Plant and Equipment	14022.13	10523.52
	(b) Capital Work-in-Progress	1202.16	2356.78
	(c) Investment Property	86.04	269.25
	(d) Intangible Assets	-	-
	(e) Intangible Assets Under Development	7.35	7.35
	(f) Financial Assets		
	(i) Investments	32726.72	20421.81
	(ii) Trade Receivables	1649.34	-
	(iii) Other Financial Assets	1827.09	1562.17
	(g) Non-Current Tax Assets	2744.39	3801.64
	(h) Other Non-Current Assets	550.13	556.75
	<b>Total Non-Current Assets</b>	<b>54815.35</b>	<b>39499.27</b>
	<b>(2) CURRENT ASSETS</b>		
	(a) Inventories	100527.05	96111.26
	(b) Financial Assets		
	(i) Trade Receivables	87805.43	102680.14
	(ii) Cash and Cash Equivalents	1361.22	3610.92
	(iii) Bank Balances Other than (ii) above	1613.51	923.90
	(iv) Others Financial Assets	3344.07	4449.47
	(c) Other Current Assets	53740.99	62343.45
	<b>Total Current Assets</b>	<b>248392.27</b>	<b>270119.14</b>
	Assets Classified as held for Sale/Disposal	1.13	8.75
	<b>Total Assets</b>	<b>303208.75</b>	<b>309627.16</b>
<b>B</b>	<b>EQUITY AND LIABILITIES</b>		
	<b>EQUITY</b>		
	(a) Equity Share Capital	1185.09	1185.09
	(b) Other Equity	128568.55	112488.35
	<b>Total Equity</b>	<b>129753.64</b>	<b>113673.44</b>
	<b>LIABILITIES</b>		
	<b>(1) NON-CURRENT LIABILITIES</b>		
	(a) Financial Liabilities		
	(i) Borrowings	26768.19	36181.03
	(ii) Lease Liabilities	1267.72	567.84
	(b) Provisions	1300.44	1168.67
	(c) Deferred Tax Liabilities (Net)	2021.64	552.66
	<b>Total Non-Current Liabilities</b>	<b>31357.99</b>	<b>38470.20</b>
	<b>(2) CURRENT LIABILITIES</b>		
	(a) Financial Liabilities		
	(i) Borrowings	48789.35	29955.35
	(ii) Lease Liabilities	254.81	96.40
	(iii) Trade Payables		
	(A) Total Outstanding Dues of Micro Enterprises and Small Enterprises; and	5459.28	5925.59
	(B) Total Outstanding Dues of Creditors Other than Micro Enterprises and Small Enterprises	55410.76	83157.61
	(iv) Other Financial Liabilities	1822.60	3005.65
	(b) Other Current Liabilities	29649.13	34029.90
	(c) Provisions	711.19	1313.02
	<b>Total Current Liabilities</b>	<b>142097.12</b>	<b>157483.52</b>
	<b>Total Equity and Liabilities</b>	<b>303208.75</b>	<b>309627.16</b>

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## STATEMENT OF STANDALONE CASH FLOW

Description	For the half year ended 30th September, 2023		For the half year ended 30th September, 2022	
	(₹ in lakhs)	(₹ in lakhs)	(₹ in lakhs)	(₹ in lakhs)
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>				
Net Profit Before Tax		9196.58		6089.28
Adjustments for :				
Depreciation and Amortisation Expenses	1095.51		839.59	
(Profit)/Loss on Disposal of Property, Plant and Equipment and Investment Property (Net)	(177.82)		0.04	
Provision for Warranty Expenses (Net)	(536.71)		-	
Provision for MTM of Derivative Instruments	(79.58)		20.02	
(Gain)/Loss on Unrealised Foreign Exchange Rate Fluctuations				
On Borrowings	(46.98)		21.05	
On Others	66.52		(26.37)	
Allowance for Doubtful Trade Receivables (Net)	-		(185.67)	
Interest Income	(372.04)		(45.37)	
Dividend Income	(552.76)		(849.15)	
Rent from Investment Property	(22.06)		(17.25)	
Interest Expense	3697.12		2483.32	
		3071.20		2240.21
<b>Operating Profit before Change in Assets and Liabilities</b>		<b>12267.78</b>		<b>8329.49</b>
<b>Change in Assets and Liabilities :</b>				
Increase/(Decrease) in Trade Payables and Provisions	(34482.00)		17916.02	
Decrease/(Increase) in Trade Receivables/Contract Assets/Contract Liabilities	22711.36		(17935.19)	
Decrease/(Increase) in Inventories	(4415.79)		(11691.66)	
Decrease/(Increase) in Loans and Advances	2134.59		(3125.01)	
		(14051.84)		(14835.84)
<b>Cash Flow generated from/(used in) Operations</b>		<b>(1784.06)</b>		<b>(6506.35)</b>
Direct Taxes Paid (Net of Refunds)		(1150.75)		(2027.77)
<b>Net Cash Flow from/(used in) Operating Activities (A)</b>		<b>(2934.81)</b>		<b>(8534.12)</b>
<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)	(3364.54)		(1852.90)	
Proceeds from sale of Property, Plant and Equipment	96.80		0.03	
Proceeds from sale of Investment Property	270.00		-	
(Investment)/Maturity of Bank Deposits	(813.51)		(1276.00)	
Proceeds from Government Grants	-		482.85	
Rent from Investment Property	22.06		17.25	
Interest Received	368.85		59.26	
Dividend Received	552.76		-	
<b>Net Cash Flow from/(used in) Investing Activities (B)</b>		<b>(2867.58)</b>		<b>(2569.51)</b>
<b>C. CASH FLOWS FROM FINANCING ACTIVITIES</b>				
Proceeds from Long Term Borrowings	3689.81		20929.57	
Repayment of Long Term Borrowings	(2277.24)		(6438.18)	
Proceeds from Short Term Borrowings	9586.69		827.28	
Repayment of Short Term Borrowings	(1531.12)		(793.89)	
Repayment of Lease Liability - Principal	(86.26)		(40.67)	
Repayment of Lease Liability - Interest	(48.02)		(30.37)	
Interest Paid	(4003.54)		(2452.95)	
Dividend Paid	(1777.63)		(1185.09)	
<b>Net Cash Flow from/(used in) Financing Activities (C)</b>		<b>3552.69</b>		<b>10815.70</b>
<b>Net Increase/(Decrease) in Cash and Cash Equivalents (A+B+C)</b>		<b>(2249.70)</b>		<b>(287.93)</b>
<b>Cash and Cash Equivalents at the beginning of the period</b>		<b>3610.92</b>		<b>419.17</b>
<b>Cash and Cash Equivalents at the end of the period</b>		<b>1361.22</b>		<b>131.24</b>
<b>Components of Cash and Cash Equivalents</b>				
Cash on Hand		5.92		2.94
Cash Credit Account		860.18		11.02
Cheques/Drafts on Hand		295.65		99.92
Balance in Current Accounts		199.47		17.36
		1361.22		131.24

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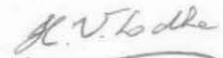
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**Notes:**

- 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 9<sup>th</sup> November, 2023. 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**

**KOLKATA**

**Date : 9<sup>th</sup> November, 2023**



**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, 2023 and year to date results for the period April 01, 2023 to September 30, 2023 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 conducted our review of the Statement in accordance with the Standard on Review Engagements (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 an 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

ICAI Firm Registration No. 003304N/N500056



**Pranav Jain**

Partner

Membership No. 098308



UDIN: 23098308BGVMBY1843

Date: November 9, 2023

Place: New Delhi





## 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, 2023

(₹ in lakhs)

Sl. No.	Particulars	Quarter Ended			Half Year Ended		Year ended
		30.09.2023	30.06.2023	30.09.2022	30.09.2023	30.09.2022	31.03.2023
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	<b>Income</b>						
	(a) Revenue from Operations	86199.16	85081.73	57293.26	171280.89	88691.44	290011.06
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	<b>Total Income</b>	<b>87042.08</b>	<b>85541.36</b>	<b>58182.32</b>	<b>172583.44</b>	<b>89836.34</b>	<b>291392.19</b>
2	<b>Expenses</b>						
	(a) (i) Cost of Raw Materials Consumed	12658.95	10705.21	17434.09	23364.16	30465.99	59173.28
	(ii) Cost of Materials and Other Contract Expenses	63488.62	60105.95	37648.75	123594.57	51299.84	199491.06
	(b) Changes in Inventories of Finished Goods and Work-in-Progress, etc.	(3505.42)	192.76	(8519.56)	(3312.66)	(12112.67)	(20503.46)
	(c) Employee Benefits Expense	4021.02	3342.42	2631.73	7363.44	5051.38	11064.73
	(d) Finance Costs	2157.71	1970.35	1780.39	4128.06	3092.86	7311.54
	(e) Depreciation and Amortisation Expense	589.69	505.82	422.74	1095.51	839.59	1772.02
	(f) Other Expenses	3516.13	3637.65	2961.00	7153.78	5110.07	12730.80
	<b>Total Expenses</b>	<b>82926.70</b>	<b>80460.16</b>	<b>54359.14</b>	<b>163386.86</b>	<b>83747.06</b>	<b>271039.97</b>
3	<b>Profit before Share in Profit/ (Loss) in Associate, Joint Venture and Tax (1-2)</b>	<b>4115.38</b>	<b>5081.20</b>	<b>3823.18</b>	<b>9196.58</b>	<b>6089.28</b>	<b>20352.22</b>
4	<b>Share in Profit/ (Loss) in Associate, Joint Venture</b>	<b>1960.70</b>	<b>2805.94</b>	<b>(1729.44)</b>	<b>4766.64</b>	<b>1082.81</b>	<b>4304.18</b>
5	<b>Profit Before Tax (3+4)</b>	<b>6076.08</b>	<b>7887.14</b>	<b>2093.74</b>	<b>13963.22</b>	<b>7172.09</b>	<b>24656.40</b>
6	<b>Tax Expense</b>						
	(a) Current tax	889.00	1319.00	782.60	2208.00	1340.60	5011.80
	(b) Earlier Year Tax Expense/(written back)	-	-	-	-	(44.30)	(54.57)
	(c) Deferred Tax charge/(credit)	512.42	684.55	(442.90)	1196.97	303.21	1168.01
7	<b>Profit for the Period (5-6)</b>	<b>4674.66</b>	<b>5883.59</b>	<b>1754.04</b>	<b>10558.25</b>	<b>5572.58</b>	<b>18531.16</b>
8	<b>Other Comprehensive Income (OCI)</b>						
	(a) Items that will not be re-classified to Profit or Loss	18752.33	14306.53	7336.80	33058.86	(7054.89)	596.01
	Taxes relating to the above items	(3426.48)	(3260.16)	(1686.96)	(6686.64)	1550.51	(407.40)
	(b) Items that will be re-classified to Profit or Loss	312.77	(174.95)	(245.84)	137.82	(650.55)	(91.82)
	Taxes relating to the above items	(78.71)	44.03	61.87	(34.68)	163.73	23.11
	<b>Total Other Comprehensive Income</b>	<b>15559.91</b>	<b>10915.45</b>	<b>5465.87</b>	<b>26475.36</b>	<b>(5991.20)</b>	<b>119.90</b>
9	<b>Total Comprehensive Income for the Period (Net of Tax) (7+8)</b>	<b>20234.57</b>	<b>16799.04</b>	<b>7219.91</b>	<b>37033.61</b>	<b>(418.62)</b>	<b>18651.06</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>339963.14</b>
12	<b>Basic &amp; Diluted Earning Per Share (₹)</b> (not annualised)	<b>39.45</b>	<b>49.65</b>	<b>14.80</b>	<b>89.09</b>	<b>47.02</b>	<b>156.37</b>

Contd. ...2



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

(₹ in lakhs)

Sl. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2023	30.06.2023	30.09.2022	30.09.2023	30.09.2022	31.03.2023
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	<b>Segment Revenue</b>						
	(a) Cables	15041.75	15180.41	22640.75	30222.16	37830.94	76232.35
	(b) Engineering, Procurement & Construction (EPC)	71953.47	70510.75	40007.07	142464.22	60694.13	227043.15
	<b>Total</b>	<b>86995.22</b>	<b>85691.16</b>	<b>62647.82</b>	<b>172686.38</b>	<b>98525.07</b>	<b>303275.50</b>
	Less: Inter-Segment Revenue	796.06	609.43	5354.56	1405.49	9833.63	13264.44
	<b>Total Revenue from Operations</b>	<b>86199.16</b>	<b>85081.73</b>	<b>57293.26</b>	<b>171280.89</b>	<b>88691.44</b>	<b>290011.06</b>
2	<b>Segment Results</b>						
	(a) Cables	223.49	1310.42	1543.39	1533.91	2930.76	7526.08
	(b) Engineering, Procurement & Construction (EPC)	5510.40	5388.77	2929.71	10899.17	5090.43	18618.37
	<b>Total</b>	<b>5733.89</b>	<b>6699.19</b>	<b>4473.10</b>	<b>12433.08</b>	<b>8021.19</b>	<b>26144.45</b>
	Interest (Net)	(1871.87)	(1405.19)	(1300.18)	(3277.06)	(2407.58)	(5669.01)
	Other Unallocable Income/(Net of Unallocable Expenditure)	253.36	(212.80)	650.26	40.56	475.67	(123.22)
	<b>Profit before Share in Profit/(Loss) in Associates/ Joint Venture and Tax</b>	<b>4115.38</b>	<b>5081.20</b>	<b>3823.18</b>	<b>9196.58</b>	<b>6089.28</b>	<b>20352.22</b>
	Add: Share in Profit/(Loss) in Associates/ Joint Venture	1960.70	2805.94	(1729.44)	4766.64	1082.81	4304.18
	<b>Profit Before Tax</b>	<b>6076.08</b>	<b>7887.14</b>	<b>2093.74</b>	<b>13963.22</b>	<b>7172.09</b>	<b>24656.40</b>
3	<b>Segment Assets</b>						
	(a) Cables		42376.40		42018.74	43657.29	42958.83
	(b) Engineering, Procurement & Construction (EPC)		237762.85		225536.93	177686.21	242089.70
	(c) Unallocated Corporate Assets		336388.56		358506.45	310016.15	321795.82
	<b>Total Assets</b>		<b>616527.81</b>		<b>626062.12</b>	<b>531359.65</b>	<b>606844.35</b>
4	<b>Segment Liabilities</b>						
	(a) Cables		6395.50		4696.84	11706.48	10268.96
	(b) Engineering, Procurement & Construction (EPC)		101112.84		91083.16	59029.63	118909.79
	(c) Unallocated Corporate Liabilities		151072.20		153869.61	138544.99	136517.37
	<b>Total Liabilities</b>		<b>258580.54</b>		<b>249649.61</b>	<b>209281.10</b>	<b>265696.12</b>

Contd. ...3



## CONSOLIDATED BALANCE SHEET

(₹ in lakhs)

Sl. No.	Particulars	As at 30.09.2023	As at 31.03.2023
<b>A</b>	<b>ASSETS</b>		
	<b>(1) NON-CURRENT ASSETS</b>		
	(a) Property, Plant and Equipment	14022.13	10523.52
	(b) Capital Work-in-Progress	1202.16	2356.78
	(c) Investment Property	86.04	269.25
	(d) Intangible Assets	-	-
	(e) Intangible Assets Under Development	7.35	7.35
	(f) Investment accounted for using the Equity Method	317507.27	291871.09
	(g) Financial Assets		
	(i) Investments	26455.41	14150.50
	(ii) Trade Receivables	1649.34	-
	(iii) Loans	11300.00	11300.00
	(iv) Other Financial Assets	1827.09	1562.17
	(h) Non-Current Tax Assets (Net)	3033.99	4091.24
	(i) Other Non-Current Assets	550.13	556.75
	<b>Total Non-Current Assets</b>	<b>377640.91</b>	<b>336688.65</b>
	<b>(2) CURRENT ASSETS</b>		
	(a) Inventories	100527.05	96111.26
	(b) Financial Assets		
	(i) Trade Receivables	87805.43	102680.14
	(ii) Cash and Cash Equivalents	1377.85	3627.55
	(iii) Bank Balances Other than (ii) above	1613.51	923.90
	(iv) Others Financial Assets	3345.42	4450.82
	(c) Other Current Assets	53750.82	62353.28
	<b>Total Current Assets</b>	<b>248420.08</b>	<b>270146.95</b>
	Assets Classified as held for Sale/Disposal	1.13	8.75
	<b>Total Assets</b>	<b>626062.12</b>	<b>606844.35</b>
<b>B</b>	<b>EQUITY AND LIABILITIES</b>		
	<b>EQUITY</b>		
	(a) Equity Share Capital	1185.09	1185.09
	(b) Other Equity	375227.42	339963.14
	<b>Total Equity</b>	<b>376412.51</b>	<b>341148.23</b>
	<b>LIABILITIES</b>		
	<b>(1) NON-CURRENT LIABILITIES</b>		
	(a) Financial Liabilities		
	(i) Borrowings	26768.19	36181.03
	(ii) Lease Liabilities	1267.72	567.84
	(b) Provisions	1300.44	1168.67
	(c) Deferred Tax Liabilities (Net)	78163.68	70242.60
	<b>Total Non-Current Liabilities</b>	<b>107500.03</b>	<b>108160.14</b>
	<b>(2) CURRENT LIABILITIES</b>		
	(a) Financial Liabilities		
	(i) Borrowings	48789.35	29955.35
	(ii) Lease Liabilities	254.81	96.40
	(iii) Trade Payables		
	(A) Total Outstanding Dues of Micro Enterprises and Small Enterprises; and	5459.28	5925.59
	(B) Total Outstanding Dues of Creditors Other than Micro Enterprises and Small Enterprises	55411.44	83158.29
	(iv) Other Financial Liabilities	1822.60	3005.65
	(b) Other Current Liabilities	29655.71	34036.48
	(c) Provisions	756.39	1358.22
	<b>Total Current Liabilities</b>	<b>142149.58</b>	<b>157535.98</b>
	<b>Total Equity and Liabilities</b>	<b>626062.12</b>	<b>606844.35</b>

Contd. ...4



## STATEMENT OF CONSOLIDATED CASH FLOW

Particulars	For the half year ended 30th September, 2023		For the half year ended 30th September, 2022	
	(₹ 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		9196.58		6089.28
Adjustments for :				
Depreciation and Amortisation Expenses	1095.51		839.59	
(Profit)/Loss on Disposal of Property, Plant and Equipments (Net)	(177.82)		0.04	
Provision for Warranty Expenses (Net)	(536.71)		-	
Provision for MTM of Derivative Instruments	(79.58)		20.02	
(Gain)/Loss on Unrealised Foreign Exchange Rate Fluctuations				
On Borrowings	(46.98)		21.05	
On Others	66.52		(26.37)	
Allowance for Doubtful Trade Receivables (Net)	-		(185.67)	
Interest Income	(372.04)		(45.37)	
Dividend Income	(552.76)		(849.15)	
Rent from Investment Property	(22.06)		(17.25)	
Interest Expense	3697.12		2483.32	
		<b>3071.20</b>		<b>2240.21</b>
Operating Profit before Change in Assets and Liabilities		<b>12267.78</b>		<b>8329.49</b>
Change in Assets and Liabilities:				
Increase/(Decrease) in Trade Payables and Provisions	(34482.00)		17916.02	
Decrease/(Increase) in Trade Receivables/Contract Assets/Contract Liabilities	22711.36		(17935.19)	
Decrease/(Increase) in Inventories	(4415.79)		(11691.66)	
Decrease/(Increase) in Loans and Advances	2134.59		(3125.01)	
		<b>(14051.84)</b>		<b>(14835.84)</b>
Cash Flow generated from/(used in) Operations		<b>(1784.06)</b>		<b>(6506.35)</b>
Direct Taxes Paid (Net of Refunds)		<b>(1150.75)</b>		<b>(2027.77)</b>
Net Cash Flow from/(used in) Operating Activities (A)		<b>(2934.81)</b>		<b>(8534.12)</b>
<b>B. CASH FLOWS FROM INVESTING ACTIVITIES</b>				
Purchase of Property, Plant and Equipment	(3364.54)		(1852.90)	
Proceeds from sale of Property, Plant and Equipment	96.80		0.03	
Proceeds from sale of Investment Property	270.00		-	
(Investment)/Maturity of Bank Deposits	(813.51)		(1276.00)	
(Purchase)/Sale of Investments	-		-	
Proceeds from Government Grants	-		482.85	
Rent from Investment Property	22.06		17.25	
Interest Received	368.85		59.26	
Dividend Received	552.76		-	
Net Cash Flow from/(used in) Investing Activities (B)		<b>(2867.58)</b>		<b>(2569.51)</b>
<b>C. CASH FLOWS FROM FINANCING ACTIVITIES</b>				
Proceeds from Long Term Borrowings	3689.81		20929.57	
Repayment from Long Term Borrowings	(2277.24)		(6438.18)	
Proceeds from Short Term Borrowings	9586.69		827.28	
Repayment from Short Term Borrowings	(1531.12)		(793.89)	
Repayment of Lease Liability - Principal	(86.26)		(40.67)	
Repayment of Lease Liability - Interest	(48.02)		(30.37)	
Interest Paid	(4003.54)		(2452.95)	
Dividend Paid	(1777.63)		(1185.09)	
Net Cash Flow from/(used in) Financing Activities (C)		<b>3552.69</b>		<b>10815.70</b>
Net Increase/(Decrease) in Cash and Cash Equivalents (A+B+C)		<b>(2249.70)</b>		<b>(287.93)</b>
Cash and Cash Equivalents at the beginning of the period		<b>3627.55</b>		<b>435.80</b>
Cash and Cash Equivalents at the end of the period		<b>1377.85</b>		<b>147.87</b>
Components of Cash and Cash Equivalents				
Cash on Hand		<b>6.00</b>		<b>3.02</b>
Cash Credit Accounts		<b>860.18</b>		<b>11.02</b>
Cheques/Drafts on Hand		<b>295.65</b>		<b>99.92</b>
Balance in Current Accounts		<b>216.02</b>		<b>33.91</b>
		<b>1377.85</b>		<b>147.87</b>

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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 9<sup>th</sup> November, 2023.
- 2 The Unaudited Consolidated Financial Results for the quarter and half year ended 30th September, 2023 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 The figures of the previous periods are re-classified/rearranged, wherever necessary, to correspond with the current period's classification and disclosure.

**For VINDHYA TELELINKS LIMITED**

*H. V. Lodha*

**(HARSH V. LODHA)**

**CHAIRMAN**

**DIN: 00394094**

**Kolkata**

Date : 9<sup>th</sup> Novemeber, 2023



**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 joint venture and associates for the quarter ended September 30, 2023 and year to date results for the period April 01, 2023 to September 30, 2023, 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 purposes for 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 after Tax of ₹ 1,264.40 lakhs and ₹ 2,679.93 lakhs and Total Comprehensive Income of ₹ 4,384.23 lakhs and ₹ 7,600.75 lakhs for the quarter ended September 30, 2023 and year to date results for the period April 01, 2023 to September 30, 2023, 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.

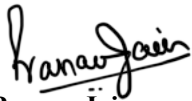
- (ii) The share of Profit/ (Loss) after Tax of ₹ 125.88 lakhs and ₹ 162.53 lakhs and Total Comprehensive Income/ (Loss) of ₹ 1,418.90 lakhs and ₹ 7,060.35 lakhs for the quarter ended September 30, 2023 and year to date results for the period April 01, 2023 to September 30, 2023, respectively in respect 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: 23098308BGVMBZ6664

Place: New Delhi

Date: November 09, 2023