

	Note	As at 31 March 2025	As at 31 March 2024	As at 01 April 2023
Assets				
Non-current assets				
Property, plant and equipment	3	570.46	593.10	484.06
Right of use assets	4	0.04	0.05	0.05
Other intangible assets	5	0.31	0.11	0.43
Financial assets				
Investments	6	219.72	79.48	206.37
Other financial assets	7	22.95	17.01	15.54
Total non-current assets		813.48	689.75	706.45
Current assets				
Inventories	8	348.18	180.65	139.33
Financial assets				
Trade receivables	9	250.77	380.90	338.14
Cash and cash equivalents	10A	33.32	2.51	0.75
Bank balances other than cash and cash equivalents	10B	44.75	42.42	42.85
Investments	6	-	-	10.00
Other financial assets	7	0.79	0.48	-
Other current assets	11	40.55	186.31	99.10
Total current assets		718.36	793.27	630.17
Total assets		1,531.84	1,483.02	1,336.62
Equity and liabilities				
Equity				
Equity share capital	12	425.26	141.75	172.34
Other equity	13	906.01	946.01	889.25
Total equity		1,331.27	1,087.76	1,061.59
Liabilities				
Non-current liabilities				
Financial liabilities				
Lease Liabilities	14	0.02	0.04	0.09
Provisions	15	14.29	14.19	11.86
Deferred tax liabilities (net)	16	27.90	26.33	13.59
Total non-current liabilities		42.20	40.56	25.54
Current liabilities				
Financial liabilities				
Lease Liabilities	14	0.02	0.06	-
Borrowings	17	-	136.74	82.43
Trade Payables				
- Total outstanding dues of micro enterprises and small enterprises	18	21.44	2.82	1.61
-Total outstanding dues of creditors other than micro enterprises and small enterprises		114.01	185.40	120.41
Other financial liabilities	19	7.22	7.46	6.83
Other current liabilities	20	15.67	8.28	14.60
Provisions	15	-	1.89	1.14
Current tax liabilities (net)	21	-	12.04	22.46
Total current liabilities		158.36	354.69	249.48
Total liabilities		200.56	395.25	275.03
Total equity and liabilities		1,531.84	1,483.02	1,336.62

The accompanying notes form an integral part of these financial statements.

In terms of our report attached

For P.K.Rungta & Co.
Chartered Accountants

CA. Taran Rungta
Partner
Membership no: 537491
Place: Bengaluru
Date: July 23, 2025



For and on Behalf of Board of Directors of
M/s. Vinir Engineering Limited

Nitesh Gupta
Managing Director
DIN: 00532501
Place: Bengaluru
Date: July 23, 2025

Narasimha Kerur
Chief Financial Officer
Place: Bengaluru
Date: July 23, 2025

Naresh Chandra Gupta
Chairman
DIN: 00532105
Place: Bengaluru
Date: July 23, 2025

Pradeep Kumar Chamaria
Company Secretary
Membership No: F3294
Place: Bengaluru
Date: July 23, 2025

	Note	For the year ended 31 March 2025	For the year ended 31 March 2024
Income			
Revenue from operations	22	1,899.62	2,295.27
Other income	23	28.71	59.60
Total income		1,928.33	2,354.87
Expenses			
Cost of material consumed	24	915.73	1,213.62
Changes in inventories of finished goods, stock-in-trade and work-in-progress	25	-5.26	0.58
Employee benefits expense	26	112.79	101.55
Finance costs	27	7.46	6.14
Depreciation and amortisation expense	28	52.13	49.54
Other expenses	29	509.83	517.62
Total expenses		1,592.68	1,889.05
Profit before tax for the year		335.65	465.82
Tax expense			
Current tax		85.88	104.53
Adjustment for earlier years		1.60	3.66
Deferred tax Charge		1.57	12.74
On buyback of shares		-	59.09
Total tax expense		89.05	180.02
Profit for the year		246.61	285.80
Other comprehensive income			
Items that will not be reclassified to profit or loss			
Re-measurement (gains)/losses on defined benefit liability		(0.87)	(0.50)
Income tax related to items that will not be reclassified to profit or loss		0.22	0.12
Other comprehensive expense/ (income) for the year		(0.65)	(0.37)
Total comprehensive income for the year		247.26	286.17
Earnings per equity share (Face value of INR 2 each)			
Basic and diluted (in ₹)	30	1.16	1.24

The accompanying notes form an integral part of these financial information.

For P.K.Rungta & Co.
Chartered Accountants

Tara

CA. Taran Rungta
Partner
Membership no: 537491
Place: Bengaluru
Date: July 23, 2025



For and on Behalf of Board of Directors of
M/s. Vinir Engineering Limited

He

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Managing Director
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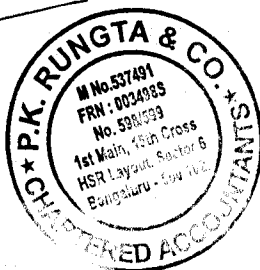
Narasimha Kerur
Narasimha Kerur
Chief Financial Officer
Place: Bengaluru
Date: July 23, 2025

Pradeep Kumar Chamaria
Pradeep Kumar Chamaria
Company Secretary
Membership No: F3294
Place: Bengaluru
Date: July 23, 2025

	For the year ended 31 March 2025	For the year ended 31 March 2024
Cash flows from operating activities		
Profit for the year	335.65	465.82
Adjustments for:		
Interest income	(3.47)	(3.51)
Share of Profit from Partnership firm	(3.73)	(3.74)
Dividend Received	(1.53)	(0.21)
Profit on sale of investments- mutual funds	-	(20.68)
Profit on sale of investments	(12.52)	(3.06)
Profit on fair valuation of investments	-	(4.82)
Loss on fair valuation of investments	12.83	-
Loss on sale of property, plant and equipmet	-	0.08
Profit on sale of property, plant and equipmet	(0.56)	-
Assets written off	-	-
Bad debts/ advance written off	-	2.67
Liabilities written back	(0.37)	-
Finance cost	5.37	4.11
Depreciation and amortisation expense	52.13	49.54
Loss allowance on trade receivables	8.37	(22.64)
Operating cash profit before working capital changes	392.18	463.56
Changes in working capital:		
Decrease/ (Increase) in inventories	(167.52)	(41.32)
(Increase)/Decrease in trade receivables	121.76	(22.79)
(Increase)/ Decrease in other financial assets	(6.25)	(1.95)
(Increase)/Decrease in other assets	145.75	(87.20)
(Decrease)/ Increase in trade payables	(52.40)	66.18
(Decrease)/ Increase in lease liabilities	(0.05)	0.01
(Decrease)/Increase in other financial liabilities	(0.24)	0.63
(Decrease)/Increase in other liabilities	7.39	(6.32)
(Decrease)/Increase in provisions	(1.14)	3.45
Cash used in operating activities	439.49	374.24
Income taxes paid (net)	(99.52)	(177.70)
Net cash flow generated from operating activities (A)	339.96	196.54
Cash flows from investing activities		
Acquisition of property, plant and equipment	(31.51)	(160.45)
Sale of property, plant and equipment	2.40	2.13
Profit on sale of investments	12.52	3.06
Increase in investments	(153.08)	162.40
Dividend Income	1.53	0.21
Share of Profit from Partnership firm	3.73	3.74
Interest income	3.47	3.51
Net cash flow used in investing activities (B)	(160.96)	14.59
Cash flows from financing activities		
Finance cost	(5.37)	(4.11)
Decrease in share capital	-	(30.59)
Premium paid on Buy Back of Shares	-	(229.41)
Receipt/(Repayment) of secured loan	(136.74)	54.31
Stamp duty paid for increase in authorised capital	(3.75)	-
Net cash flow used in financing activities (C)	(145.86)	(209.79)
Net (decrease)/increase in cash and cash equivalents (A+B+C)	33.14	1.34
Cash and cash equivalents at the beginning of the year	44.93	43.59
Cash and cash equivalents at the end of the year (refer Note 10A and 10B)	78.07	44.93

For P.K.Rungta & Co.
Chartered Accountants

CA. Taran Rungta
Partner
Membership no: 537491
Place: Bengaluru
Date: July 23, 2025



For and on Behalf of Board of Directors of
M/s. Vinir Engineering Limited

Nitesh Gupta
Managing Director
DIN: 00532501
Place: Bengaluru
Date: July 23, 2025

Narasimha Kerur
Chief Financial Officer
Place: Bengaluru
Date: July 23, 2025

Naresh Chandra Gupta
Chairman
DIN: 00532105
Place: Bengaluru
Date: July 23, 2025

Pradeep Kumar Chamarla
Company Secretary
Membership No: F3294
Place: Bengaluru
Date: July 23, 2025

A Equity share capital:

Particulars	As at April 01, 2023	Changes during the year	As at March 31, 2024	Changes during the year	As at March 31, 2025
Issued, Subscribed and Paid up 212,629,380 (31 March 2024:14,175,292) (01 April 2023: 1,72,34,115) equity shares of INR 2 each (31 March 2024 and 01 April 2023: INR 10 each)	172.34	-30.59	141.75	283.51	425.26
Total	172.34	-30.59	141.75	283.51	425.26

B Other equity:

Particulars	Attributable to owners of the Company							Total
	Retained earnings	General Reserve	Capital Reserve	Capital Redemption Reserve	Total reserves and surplus	Other comprehensive income	Total other comprehensive income	
Balance at April 01, 2023	538.84	350.00	2.28	-	891.12	(1.87)	(1.87)	889.25
Total comprehensive income for the year ended 31 March 2024								
Profit for the year	185.80	100.00	-	-	285.80	-	-	285.80
Transferred to capital redemption reserve	-	(30.59)	-	30.59	-	-	-	-
Premium on buyback of shares	-	(229.41)	-	-	(229.41)	-	-	-229.41
Other comprehensive income (net of tax)	-	-	-	-	-	0.37	0.37	0.37
Total comprehensive income	185.80	(160.00)	-	30.59	56.39	0.37	0.37	56.76
Balance at March 31, 2024	724.64	190.00	2.28	30.59	947.51	(1.50)	(1.50)	946.01
Profit for the year	146.61	100.00	-	-	246.61	-	-	246.61
Stamp duty paid on increase in authorised capital	-	3.75	-	-	3.75	-	-	3.75
Amount utilised for issue of bonus shares	-	252.92	-	30.59	283.51	-	-	283.51
Other comprehensive income (net of tax)	-	-	-	-	-	0.65	0.65	0.65
Balance at March 31, 2025	871.25	33.33	2.28	-0.00	906.86	-0.85	-0.85	906.01

For P.K.Rungta & Co.
Chartered Accountants

Taran Rungta
CA. Taran Rungta
Partner
Membership no: 537491
Place: Bengaluru
Date: July 23, 2025



For and on Behalf of Board of Directors of
M/s. Vinir Engineering Limited

Nitish Gupta
Nitish Gupta
Managing Director
DIN: 00532501
Place: Bengaluru
Date: July 23, 2025

Narasimha Kerur
Narasimha Kerur
Chief Financial Officer
Place: Bengaluru
Date: July 23, 2025

Naresh Chandra Gupta
Naresh Chandra Gupta
Chairman
DIN: 00532105
Place: Bengaluru
Date: July 23, 2025

Pradeep Kumar Chamaria
Pradeep Kumar Chamaria
Company Secretary
Membership No: F3294
Place: Bengaluru
Date: July 23, 2025

1 General information

Vinir Engineering Limited ("the Company") bearing CIN Number - U74210KA1983PLC005477 is a company domiciled in India, with its registered office situated at 104, Bommasandra Industrial Area, Bangalore - 560099. The Company has been incorporated under the provisions of Companies Act, 1956 on 01 August 1983. The Company is carrying on the business of Manufacturings of all types of hot closed die forgings, open forgings, ring rolling, machine components & related products.

2A Basis of preparation

A. Statement of compliance

These standalone financial statements have been prepared in accordance with Indian Accounting Standards (Ind AS) as per the Companies (Indian Accounting Standards) Rules, 2015 notified under Section 133 of Companies Act, 2013, (the 'Act') and other relevant provisions of the Act.

The Company's financial statements up to and for the year ended 31 March 2024 were prepared in accordance with the Companies (Accounting Standards) Rules, 2014, notified under Section 133 of the Act and other relevant provisions of the Act.

As these are the Company's first financial statements prepared in accordance with Indian Accounting Standards (Ind AS), Ind AS 101, First-time Adoption of Indian Accounting Standards has been applied. An explanation of how the transition to Ind AS has affected the previously reported financial position, financial performance is provided in Note 61.

The financial statements were reviewed by the Audit Committee and approved by the Board of Directors on 23 July 2025.

B. Functional and presentation currency

These standalone financial statements are presented in Indian Rupees (INR), which is also the Company's functional currency. All amounts have been rounded-off to the nearest millions, unless otherwise indicated.

C. Basis of measurement

These standalone financial statements have been prepared on the historical cost basis, except for the following items :

Items	Measurement basis
Certain financial assets and liabilities	Fair value
Defined benefit liability	Present value of defined benefit obligations

D. Use of estimates and judgements

In preparing these standalone financial statements, management has made judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised prospectively.

Judgements

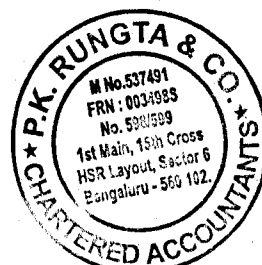
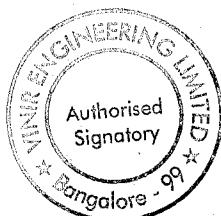
Information about judgements made in applying accounting policies that have the most significant effects on the amounts recognised in the standalone financial statements is included in the following notes:

- Income taxes
- Provisions and contingent liabilities
- Useful life of intangible assets and impairment test of intangible assets

Assumptions and estimation uncertainties

Information about assumptions and estimation uncertainties that have a significant risk of resulting in a material adjustment in the year ending is included in the following notes:

- measurement of defined benefit obligations: key actuarial assumptions;
- impairment of financial assets
- recognition and measurement of provisions and contingencies: key assumptions about the likelihood and magnitude of an outflow of resources;
- Impairment test : key assumptions used in discounted cash flow projections



E. Measurement of fair values

A number of the Company's accounting policies and disclosures require the measurement of fair values, for both financial and non-financial assets and liabilities.

The Company has an established control framework with respect to the measurement of fair values. This includes a finance team that has overall responsibility for overseeing all significant fair value measurements, including Level 3 fair values, and reports directly to the chief financial officer.

The finance team regularly reviews significant unobservable inputs and valuation adjustments. If third party information, such as broker quotes or pricing services, is used to measure fair values, then the finance team assesses the evidence obtained from the third parties to support the conclusion that these valuations meet the requirements of Ind AS, including the level in the fair value hierarchy in which the valuations should be classified.

Significant valuation issues are reported to the Company's board of directors.

Fair values are categorised into different levels in a fair value hierarchy based on the inputs used in the valuation techniques as follows.

- Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities.
- Level 2: inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).
- Level 3: inputs for the asset or liability that are not based on observable market data (unobservable inputs).

When measuring the fair value of an asset or a liability, the Company uses observable market data as far as possible. If the inputs used to measure the fair value of an asset or a liability fall into different levels of the fair value hierarchy, then the fair value measurement is categorised in its entirety in the same level of the fair value hierarchy as the lowest level input that is significant to the entire measurement.

The Company recognises transfers between levels of the fair value hierarchy at the end of the reporting year during which the change has occurred.

2B Significant accounting policies

a. Financial instruments

i. Recognition and initial measurement

Trade receivables and debt securities issued are initially recognised when they are originated. All other financial assets and financial liabilities are initially recognised when the Company becomes a party to the contractual provisions of the instrument.

A financial asset or financial liability is initially measured at fair value plus transaction costs that are directly attributable to its acquisition or issue.

ii. Classification and subsequent measurement

On initial recognition, a financial asset is classified as measured at

- amortised cost;
- Fair value through Other Comprehensive Income (FVOCI)— debt investment;
- Fair Value through Other Comprehensive Income – equity investment; or
- Fair Value through Profit or loss (FVTPL)

Financial assets are not reclassified subsequent to their initial recognition, except if and in the year the Company changes its business model for managing financial assets.

A financial asset is measured at amortised cost if it meets both of the following conditions and is not designated as at FVTPL:

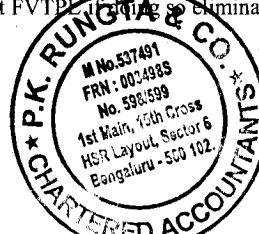
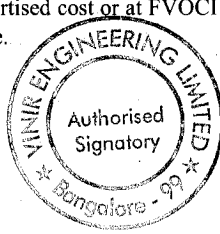
- the asset is held within a business model whose objective is to hold assets to collect contractual cash flows; and
- the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

A debt investment is measured at FVOCI if it meets both of the following conditions and is not designated as at FVTPL:

- the asset is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets; and
- the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

On initial recognition of an equity investment that is not held for trading, the Company may irrevocably elect to present subsequent changes in the investment's fair value in OCI (designated as FVOCI – equity investment). This election is made on an investment-by-investment basis.

All financial assets not classified as measured at amortised cost or FVOCI as described above are measured at FVTPL. This includes all derivative financial assets. On initial recognition, the Company may irrevocably designate a financial asset that otherwise meets the requirements to be measured at amortised cost or at FVOCI as at FVTPL if this eliminates or significantly reduces an accounting mismatch that would otherwise arise.



Financial assets: Business model assessment

The Company makes an assessment of the objective of the business model in which a financial asset is held at a portfolio level because this best reflects the way the business is managed and information is provided to management. The information considered includes:

- the stated policies and objectives for the portfolio and the operation of those policies in practice. These include whether management's strategy focuses on earning contractual interest income, maintaining a particular interest rate profile, matching the duration of the financial assets to the duration of any related liabilities or expected cash outflows or realising cash flows through the sale of the assets;
- how the performance of the portfolio is evaluated and reported to the Company's management;
- the risks that affect the performance of the business model (and the financial assets held within that business model) and how those risks are managed;
- how managers of the business are compensated – e.g. whether compensation is based on the fair value of the assets managed or the contractual cash flows collected; and
- the frequency, volume and timing of sales of financial assets in prior years, the reasons for such sales and expectations about future sales activity.

Financial assets that are held for trading or are managed and whose performance is evaluated on a fair value basis are measured at FVTPL.

Financial assets: Assessment whether contractual cash flows are solely payments of principal and interest

For the purposes of this assessment, 'principal' is defined as the fair value of the financial asset on initial recognition. 'Interest' is defined as consideration for the time value of money and for the credit risk associated with the principal amount outstanding during a particular year of time and for other basic lending risks and costs (e.g. liquidity risk and administrative costs), as well as a profit margin.

In assessing whether the contractual cash flows are solely payments of principal and interest, the Company considers the contractual terms of the instrument. This includes assessing whether the financial asset contains a contractual term that could change the timing or amount of contractual cash flows such that it would not meet this condition. In making this assessment, the Company considers:

- contingent events that would change the amount or timing of cash flows;
- terms that may adjust the contractual coupon rate, including variable interest rate features;
- prepayment and extension features; and
- terms that limit the Company's claim to cash flows from specified assets (e.g. non-recourse features)

A prepayment feature is consistent with the solely payments of principal and interest criterion if the prepayment amount substantially represents unpaid amounts of principal and interest on the principal amount outstanding, which may include reasonable additional compensation for early termination of the contract. Additionally, for a financial asset acquired at a significant discount or premium to its contractual par amount, a feature that permits or requires prepayment at an amount that substantially represents the contractual par amount plus accrued (but unpaid) contractual interest (which may also include reasonable additional compensation for early termination) is treated as consistent with this criterion if the fair value of the prepayment feature is insignificant at initial recognition.

Financial assets: Subsequent measurement and gains and losses

Financial assets at FVTPL	These assets are subsequently measured at fair value. Net gains and losses, including any interest or dividend income, are recognised in profit or loss.
Financial assets at amortised cost	These assets are subsequently measured at amortised cost using the effective interest method. The amortised cost is reduced by impairment losses. Interest income, foreign exchange gains and losses and impairment are recognised in profit or loss. Any gain or loss on derecognition is recognised in profit or loss.

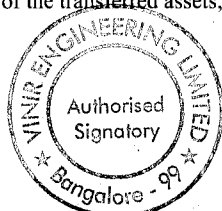
Financial liabilities: Classification, subsequent measurement and gains and losses

Financial liabilities are classified as measured at amortised cost or FVTPL. A financial liability is classified as at FVTPL if it is classified as held-for-trading or it is designated as such on initial recognition. Financial liabilities at FVTPL are measured at fair value and net gains and losses, including any interest expense, are recognised in profit or loss. Other financial liabilities are subsequently measured at amortised cost using the effective interest method. Interest expense is recognised in profit or loss. Any gain or loss on derecognition is also recognised in profit or loss.

iii. Derecognition**Financial assets**

The Company derecognises a financial asset when the contractual rights to the cash flows from the financial asset expire, or it transfers the rights to receive the contractual cash flows in a transaction in which substantially all of the risks and rewards of ownership of the financial asset are transferred or in which the Company neither transfers nor retains substantially all of the risks and rewards of ownership and does not retain control of the financial asset.

If the Company enters into transactions whereby it transfers assets recognised on its balance sheet, but retains either all or substantially all of the risks and rewards of the transferred assets, the transferred assets are not derecognised.



Financial liabilities

The Company derecognises a financial liability when its contractual obligations are discharged or cancelled, or expire. The Company also derecognises a financial liability when its terms are modified and the cash flows under the modified terms are substantially different. In this case, a new financial liability based on the modified terms is recognised at fair value. The difference between the carrying amount of the financial liability extinguished and the new financial liability with modified terms is recognised in profit or loss.

iv. Offsetting

Financial assets and financial liabilities are offset and the net amount presented in the balance sheet when, and only when, the Company currently has a legally enforceable right to set off the amounts and it intends either to settle them on a net basis or to realise the asset and settle the liability simultaneously.

b. Property, plant and equipment

i. Recognition and measurement

Items of property, plant and equipment are measured at cost, which includes capitalised borrowing costs, less accumulated depreciation and accumulated impairment losses, if any.

Cost of an item of property, plant and equipment comprises its purchase price, including import duties and non-refundable purchase taxes, after deducting trade discounts and rebates, any directly attributable cost of bringing the item to its working condition for its intended use and estimated costs of dismantling and removing the item and restoring the site on which it is located.

The cost of a self-constructed item of property, plant and equipment comprises the cost of materials and direct labor, any other costs directly attributable to bringing the item to working condition for its intended use, and estimated costs of dismantling and removing the item and restoring the site on which it is located.

If significant parts of an item of property, plant and equipment have different useful lives, then they are accounted for as separate items (major components) of property, plant and equipment.

Any gain or loss on disposal of an item of property, plant and equipment is recognised in profit or loss.

ii. Transition to Ind AS

On transition to Ind AS, the Company has elected to continue with the carrying value of all of its property, plant and equipment recognised as at 1 April 2023, measured as per the previous GAAP, and use that carrying value as the deemed cost of such property, plant and equipment.

iii. Subsequent expenditure

Subsequent expenditure is capitalised only if it is probable that the future economic benefits associated with the expenditure will flow to the Company.

iv. Depreciation

Depreciation is being charged under straight-line value method and the useful life of the assets is considered as per Schedule II of the Companies Act 2013.

Depreciation on additions (disposals) is provided on a pro-rata basis i.e. from (upto) the date on which asset is ready for use (disposed of).

c. Other intangible assets

i. Other intangible assets

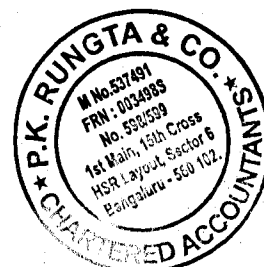
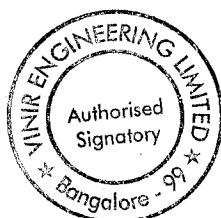
Other intangible assets are initially measured at cost. Such intangible assets are subsequently measured at cost less accumulated amortisation and any accumulated impairment losses. Costs relating to acquisition of initial software license fee and installation costs are capitalized in the year of purchase.

ii. Subsequent expenditure

Subsequent expenditure is capitalised only when it increases the future economic benefits embodied in the specific asset to which it relates. All other expenditure, including expenditure on internally generated goodwill and brands, is recognised in profit or loss as incurred.

iii. Transition to Ind AS

On transition to Ind AS, the Company has elected to continue with the carrying value of all of its intangible assets recognised as at 1 April 2023, measured as per the previous GAAP, and use that carrying value as the deemed cost of such intangible assets.



iv. Amortisation

Amortisation is calculated to write off the cost of intangible assets less their estimated residual values over their estimated useful lives using the straight-line method, and is included in depreciation and amortisation in the Statement of Profit and Loss.

The estimated useful life of software is 5 years

Amortisation method, useful lives and residual values are reviewed at the end of each financial year and adjusted if appropriate.

d. Inventories

Inventories are valued at lower of cost and estimated realisable value, after providing for cost of obsolescence and other anticipated losses, whenever considered necessary and as certified by management. Value of finished goods includes cost of conversion and other costs incurred in bringing the inventories to their present location and condition as valued and as certified by the management. Scrap are valued at estimated realisable value.

Inventory includes cost directly incurred to bring the inventory to their present location and condition.

e. Impairment

i. Impairment of financial instruments

The Company recognises loss allowances for expected credit losses on:

- financial assets measured at amortised cost; and
- financial assets measured at FVOCI- debt investments.

At each reporting date, the Company assesses whether financial assets carried at amortised cost and debt securities at FVOCI are credit- impaired. A financial asset is 'credit- impaired' when one or more events that have a detrimental impact on the estimated future cash flows of the financial asset have occurred.

Evidence that a financial asset is credit- impaired includes the following observable data:

- significant financial difficulty of the borrower or issuer;
- a breach of contract such as a default or being past due for 90 days or more;
- the restructuring of a loan or advance by the Company on terms that the Company would not consider otherwise;
- it is probable that the borrower will enter bankruptcy or other financial reorganisation; or
- the disappearance of an active market for a security because of financial difficulties.

The Company measures loss allowances at an amount equal to lifetime expected credit losses, except for the following, which are measured as 12 month expected credit losses:

- debt securities that are determined to have low credit risk at the reporting date; and
- other debt securities and bank balances for which credit risk (i.e. the risk of default occurring over the expected life of the financial instrument) has not increased significantly since initial recognition.

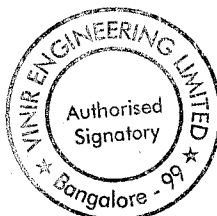
Loss allowances for trade receivables are always measured at an amount equal to lifetime expected credit losses.

Lifetime expected credit losses are the expected credit losses that result from all possible default events over the expected life of a financial instrument.

12-month expected credit losses are the portion of expected credit losses that result from default events that are possible within 12 months after the reporting date (or a shorter year if the expected life of the instrument is less than 12 months).

In all cases, the maximum period considered when estimating expected credit losses is the maximum contractual period over which the Company is exposed to credit risk.

When determining whether the credit risk of a financial asset has increased significantly since initial recognition and when estimating expected credit losses, the Company considers reasonable and supportable information that is relevant and available without undue cost or effort. This includes both quantitative and qualitative information and analysis, based on the Company's historical experience and informed credit assessment and including forward- looking information.



The Company recognises loss allowances for expected credit loss on financial assets measured at amortised cost. At each reporting date, the Company assesses whether financial assets carried at amortised cost are credit-impaired. A financial asset is 'credit-impaired' when one or more events that have detrimental impact on the estimated future cash flows of the financial assets have occurred. Evidence that the financial asset is credit-impaired includes the following observable data:

- significant financial difficulty of the borrower or issuer;
- the breach of contract such as a default or being past due for 90 days or more;
- the restructuring of a loan or advance by the Company on terms that the Company would not consider otherwise;
- it is probable that the borrower will enter bankruptcy or other financial re-organisation; or
- the disappearance of active market for a security because of financial difficulties.

Measurement of expected credit losses

Expected credit losses are a probability-weighted estimate of credit losses. Credit losses are measured as the present value of all cash shortfalls (i.e. the difference between the cash flows due to the Company in accordance with the contract and the cash flows that the Company expects to receive).

Presentation of allowance for expected credit losses in the balance sheet

Loss allowances for financial assets measured at amortised cost are deducted from the gross carrying amount of the assets.

For debt securities at FVOCI, the loss allowance is charged to profit or loss and is recognised in OCI.

Write-off

The gross carrying amount of a financial asset is written off (either partially or in full) to the extent that there is no realistic prospect of recovery. This is generally the case when the Company determines that the debtor does not have assets or sources of income that could generate sufficient cash flows to repay the amounts subject to the write-off. However, financial assets that are written off could still be subject to enforcement activities in order to comply with the Company's procedures for recovery of amounts due.

ii. Impairment of non-financial instruments

The Company's non-financial assets, other than deferred tax assets, are reviewed at each reporting date to determine whether there is any indication of impairment. If any such indication exists, then the asset's recoverable amount is estimated.

For impairment testing, assets that do not generate independent cash inflows are Companyed together into cash-generating units (CGUs). Each CGU represents the smallest Company of assets that generates cash inflows that are largely independent of the cash inflows of other assets or CGUs.

The recoverable amount of a CGU (or an individual asset) is the higher of its value in use and its fair value less costs to sell. Value in use is based on the estimated future cash flows, discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the CGU (or the asset).

The Company's corporate assets (e.g., central office building for providing support to various CGUs) do not generate independent cash inflows. To determine impairment of a corporate asset, recoverable amount is determined for the CGUs to which the corporate asset belongs.

An impairment loss is recognised if the carrying amount of an asset or CGU exceeds its estimated recoverable amount. Impairment losses are recognised in the statement of profit and loss. Impairment loss recognised in respect of a CGU is allocated first to reduce the carrying amount of any goodwill allocated to the CGU, and then to reduce the carrying amounts of the other assets of the CGU (or Company of CGUs) on a pro rata basis.

In respect of other assets for which impairment loss has been recognised in prior periods, the Company reviews at each reporting date whether there is any indication that the loss has decreased or no longer exists. An impairment loss is reversed if there has been a change in the estimates used to determine the recoverable amount. Such a reversal is made only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortisation, if no impairment loss had been recognised.

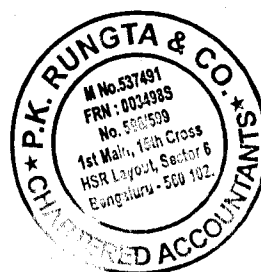
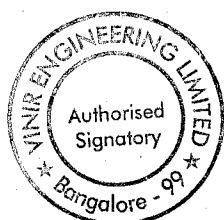
f. Employee benefits

Defined contribution plans

A defined contribution plan is a post-employment benefit plan under which the Company pays specified contributions to a separate entity and has no obligation to pay any further amounts. The Company makes specified monthly contributions towards employee provident fund to Government administered provident fund scheme and family pension plan which is a defined contribution plan. The Company's contribution is recognised as an expense in the Statement of Profit and Loss during the year in which the employee renders the related service.

Compensated absences

As per the management of the company, the company provides 1 paid leave for every 20 working days which is included as part of Cost to the Company (CTC).



Defined benefit plans

A defined benefit plan is a post-employment benefit plan other than a defined contribution plan. The Company's net obligation in respect of defined benefit plans is calculated separately for each plan by estimating the amount of future benefit that employees have earned in the current and prior periods, discounting that amount.

The Company provides for gratuity, a defined benefit plan covering all eligible employees. The present value of obligation under such defined benefit plan is determined based on actuarial valuation carried at the year-end using the Projected Unit Credit Method, which recognises each period of service as giving rise to additional unit of employee benefit entitlement and measures each unit separately to build up the final obligation. The obligation is measured at the present value of the estimated future cash flows. The discount rate used for determining the present value of the obligation under defined benefit plans, is based on the market yields on Government securities as at the balance sheet date having maturity periods approximating the term of the related obligation. Actuarial gains or losses are recognized immediately in the Statement of Other Comprehensive

Income/(Loss).

The plan provides a lump-sum payment to eligible employees at retirement or on termination of employment based on the salary of the respective employee and the years of employment with the Company.

Actuarial gains or losses are recognised in other comprehensive income. Remeasurement comprising actuarial gains or losses are not reclassified to the Statement of Profit and Loss in subsequent periods.

g. Revenue recognition

Revenue is recognised when goods/services are delivered and are recorded net of trade discounts, rebates, excise duties and sales tax. It does not include inter – divisional transfers..

Revenue is measured based on the transaction price, which is the consideration, adjusted for volume discounts, and incentives, if any, as specified in the contract with the customer. Revenue also excludes taxes collected from customers.

Contract assets are recognised when there is excess of revenue earned over billings on contracts. Contract assets are classified as unbilled receivables (only act of invoicing is pending) when there is unconditional right to receive cash, and only passage of time is required, as per contractual terms.

Contract liabilities primarily relate to the consideration received from customers in advance for the Company's performance obligations which is classified as advance from customers.

Significant judgements

- The Company's contracts with customers could include promises to transfer multiple goods/services to a customer. The Company assesses the goods/services promised in a contract and identifies distinct performance obligations in the contract. Identification of distinct performance obligation involves judgement to determine the deliverables and the ability of the customer to benefit independently from such deliverables.

- The Company exercises judgement in determining whether the performance obligation is satisfied at a point in time or over a period of time. The Company considers indicators such as how the customer consumes the benefits as goods/services are rendered or who controls the asset as it is being created or the existence of enforceable right to payment for the performance to date and the alternate use of such service/goods, transfer of significant risks and rewards to the customer, acceptance of delivery by the customer, etc.

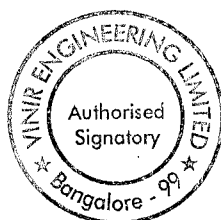
h. Leases

The Company lease assets consist of leases for property. The Company assesses whether a contract contains a lease, at inception of contract. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified asset, the Company assesses whether: (i) the contract involves the use of an asset, (ii) the Company has substantially all of the economic benefits from use of the asset through the period of the lease and (iii) the Company has the right to direct the use of the asset.

At the commencement of the lease, the Company recognise a right-of-use asset ("ROU") and a corresponding lease liability for all the lease arrangement in which it is a lessee, except for leases with a term of twelve months or less (short term leases) and low value leases. For these short term and low value leases, the Company recognises the lease payments as an operating expense on a straight line basis over the term of the lease.

Certain lease arrangements includes the option to extend or terminate the lease before the end of the lease term. ROU assets and lease liabilities include these options when it is reasonable certain that they will be exercised.

The right-of-use of asset are initially recognised at cost, which comprise the initial amount of the lease liability adjusted for any lease payments made at or prior to the commencement date of the lease plus any initial direct costs less any lease incentivise. They are subsequently measured at cost less accumulated depreciation and impairment losses.



Right-of-use of assets are depreciated from the commencement date on a straight line basis over the shorter of lease term and useful life of the underlying asset. Right of use of assets are evaluated for recoverability whenever events or changes in circumstances indicate that their carrying amounts may not be recoverable. For the purpose of impairment testing, the recoverable amount (i.e. the higher of the fair value less cost to sell and the value-in-use) is determined on an individual asset basis unless the asset does not generate cash flows that are largely independent of those from other assets. In such cases, the recoverable amount is determined for the Cash Generating Unit (CGU) to which the asset belongs.

The lease liability is initially measured at amortised cost at the present value of the future lease payments. The lease payments are discounted using the interest rate implicit in the lease or, if not readily determinable, using the incrementally borrowing rates in the country of domicile of these leases. Lease liabilities are remeasured with a corresponding adjustment to the related right of use asset if the Company changes its assessment if whether it will exercise an extension or a termination option.

Lease liability and ROU asset have been separately presented in the Balance sheet and lease payments have been classified as financing cash flows.

The following is the summary of practical expedients elected on initial application:

1. Applied a single discount rate to a portfolio of leases of similar assets in similar economic environment with a similar end date.
2. Excluded the initial direct costs from the measurement of the right-of-use of asset at the date of initial application.
3. Applied the practical expedient to grandfather the assessment of which transactions are leases. Accordingly, Ind AS 116 is applied

i. Recognition of dividend income, interest income or expense

Dividend income is recognised in profit or loss on the date on which the Company's right to receive payment is established.

Interest income or expense is recognised

The 'effective interest rate' is the rate that exactly discounts estimated future cash payments or receipts through the expected life of the financial instrument to:

- the gross carrying amount of the financial asset; or
- the amortised cost of the financial liability.

In calculating interest income and expense, the effective interest rate is applied to the gross carrying amount of the asset (when the asset is not credit-impaired) or to the amortised cost of the liability. However, for financial assets that have become credit-impaired subsequent to initial recognition, interest income is calculated by applying the effective interest rate to the amortised cost of the financial asset. If the asset is no longer credit-impaired, then the calculation of interest income reverts to the gross basis.

j. Income tax

Income tax comprises current and deferred tax. It is recognised in profit or loss except to the extent that it relates to a business combination or to an item recognised directly in equity or in other comprehensive income.

i. Current tax

Current tax comprises the expected tax payable or receivable on the taxable income or loss for the year and any adjustment to the tax payable or receivable in respect of previous years. The amount of current tax reflects the best estimate of the tax amount expected to be paid or received after considering the uncertainty, if any, related to income taxes. It is measured using tax rates (and tax laws) enacted or substantively enacted by the reporting date.

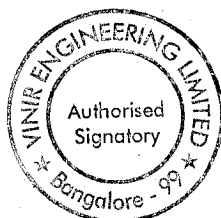
Current tax assets and current tax liabilities are offset only if there is a legally enforceable right to set off the recognised amounts, and it is intended to realise the asset and settle the liability on a net basis or simultaneously.

ii. Deferred tax

Deferred tax is recognised in respect of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the corresponding amounts used for taxation purposes. Deferred tax is also recognised in respect of carried forward tax losses and tax credits.

Deferred tax is not recognised for:

- temporary differences arising on the initial recognition of assets or liabilities in a transaction that is not a business combination and that affects neither accounting nor taxable profit or loss at the time of the transaction;
- temporary differences related to investments in subsidiaries, associates and joint arrangements to the extent that the Company is able to control the timing of the reversal of the temporary differences and it is probable that they will not reverse in the foreseeable future; and
- taxable temporary differences arising on the initial recognition of goodwill.



Deferred tax assets are recognised to the extent that it is probable that future taxable profits will be available against which they can be used. The existence of unused tax losses is strong evidence that future taxable profit may not be available. Therefore, in case of a history of recent losses, the Company recognises a deferred tax asset only to the extent that it has sufficient taxable temporary differences or there is convincing other evidence that sufficient taxable profit will be available against which such deferred tax asset can be realised. Deferred tax assets – unrecognised or recognised, are reviewed at each reporting date and are recognised/ reduced to the extent that it is probable/ no longer probable respectively that the related tax benefit will be realised.

Deferred tax is measured at the tax rates that are expected to apply to the period when the asset is realised or the liability is settled, based on the laws that have been enacted or substantively enacted by the reporting date.

The measurement of deferred tax reflects the tax consequences that would follow from the manner in which the Company expects, at the reporting date, to recover or settle the carrying amount of its assets and liabilities.

Deferred tax assets and liabilities are offset if there is a legally enforceable right to offset current tax liabilities and assets, and they relate to income taxes levied by the same tax authority on the same taxable entity, or on different tax entities, but they intend to settle current tax liabilities and assets on a net basis or their tax assets and liabilities will be realised simultaneously.

l. Provisions, contingent liabilities and contingent assets

Provisions are recognised only when there is a present obligation as a result of past events and when a reasonable estimate of the amount of obligation can be made. The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation. When a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows (when the effect of the time value of money is material).

Contingent liabilities are disclosed for (i) possible obligations which will be confirmed only by future events not wholly within the control of the Company or (ii) present obligations arising from past events where it is not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount of the obligation cannot be made. Contingent assets are neither recognised nor disclosed in the financial statements.

m. Earnings per share

The Company presents basic and diluted earnings per share ("EPS") for its equity shares. Basic EPS is calculated by dividing the profit or loss attributable to equity shareholders by the weighted average number of equity shares outstanding during the year. Diluted EPS is determined by adjusting the profit or loss attributable to equity shareholders and the weighted average number of equity shares outstanding for the effects of all dilutive potential equity shares.

n. Cash and cash equivalents

Cash and short-term deposits in the balance sheet comprise cash at banks and cash in hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.

Cash and cash equivalents includes balance with bank in current accounts are form an integral part of Company's cash management.

o. Borrowings costs

Borrowing costs are interest and other costs (including exchange differences relating to foreign currency borrowings to the extent that they are regarded as an adjustment to interest costs) incurred in connection with the borrowing of funds. Borrowing costs directly attributable to acquisition or construction of an asset which necessarily take a substantial period of time to get ready for their intended use are capitalised as part of the cost of that asset. Other borrowing costs are recognised as an expense in the period in which they are incurred.

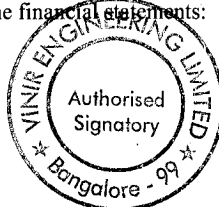
p. ' Translation of Foreign Currency Items:

Foreign currency transactions are accounted for at the exchange rates prevailing at the transaction date. Monetary assets and Liabilities outstanding at the year-end denominated in Foreign Currency, is translated at the year-end closing rates. Gains and / losses resulting from the settlement of such transactions and from the translation of monetary assets and liabilities are recognised in the profit & loss account. Exchange differences attributable to the acquisition of the fixed assets, if any, are adjusted to the cost of the respective assets.

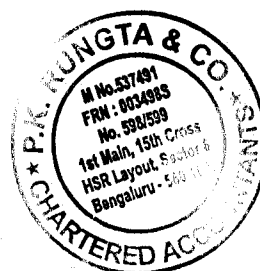
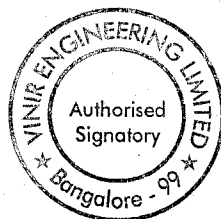
4 Significant management judgement in applying accounting policies and estimation uncertainty

The preparation of financial statements requires the use of accounting estimates which, by definition, will seldom equal the actual results. Management also needs to exercise judgement in applying the Company's accounting policy. This note provides an overview of the areas that involved a higher degree of judgement or complexity, and of items which are more likely to be materially adjusted due to estimates and assumptions turning out to be different than those originally assessed. Detailed information about each of these estimates and judgements is included in relevant notes together with information about the basis of calculation for each affected line item in the financial statements.

The following are significant management estimation/uncertainty and judgement in applying the accounting policies of the Company that have the most significant effect on the financial statements:

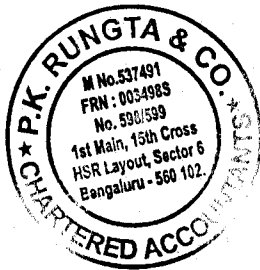
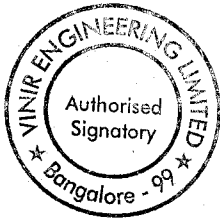


- (a) **Recognition of deferred tax assets** – The extent to which deferred tax assets can be recognized is based on an assessment of the probability of the Company's future taxable income against which the deferred tax assets can be utilized.
- (b) **Evaluation of indicators for impairment of assets** – The evaluation of applicability of indicators of impairment of assets requires assessment of several external and internal factors which could result in deterioration of recoverable amount of the assets.
- (c) **Contingent liabilities** – At each balance sheet date basis the management judgment, changes in facts and legal aspects, the Company assesses the requirement of provisions against the outstanding contingent liabilities. However the actual future outcome may be different from this judgement.
- (d) **Impairment of financial assets** – At each balance sheet date, based on historical default rates observed over expected life, the management assesses the expected credit losses on outstanding receivables and advances.
- (e) **Useful lives of property, plant and equipment** – Management reviews its estimate of the useful lives of depreciable/amortisable assets at each reporting date, based on the expected utility of the assets. Uncertainties in these estimates relate to technical and economic obsolescence that may change the utilisation of assets.
- (f) **Expected Credit Loss-** The impairment provisions for trade receivables is based on assumptions about risk of default and expected loss rates. The Company uses judgements in making certain assumptions and selecting inputs to determine impairment of these trade receivables, based on the Company's historical experience towards potential billing adjustments, delays and defaults at the end of each reporting period.



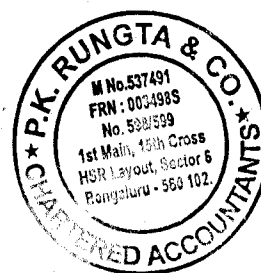
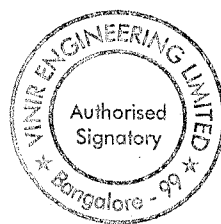
3. Property, plant and equipment

	Freehold Land	Building	Plant and equipment	Electrical installation	Vehicles	Furniture and fixtures	Office equipment	Lab Equipments	Sewage Treatment	Computer	Total
Gross carrying value											
AS at April 01, 2023	9.35	70.29	415.76	16.36	10.16	2.35	1.12	2.06	0.18	1.89	529.53
Additions	-	-	150.07	1.19	7.51	0.48	0.53	0.30	-	0.37	160.45
Disposals	-	-	-	-	(2.62)	-	-	-	-	-	(2.62)
AS at March 31, 2024	9.35	70.29	565.84	17.55	15.05	2.83	1.64	2.36	0.18	2.26	687.36
Additions	-	-	19.48	-	9.13	0.81	0.73	0.18	-	0.93	31.25
Disposals	-	-	-	-	(2.91)	-	-	-	-	-	(2.91)
AS at March 31, 2025	9.35	70.29	585.32	17.55	21.26	3.63	2.38	2.54	0.18	3.19	715.70
Accumulated depreciation											
AS at April 01, 2023	-	3.00	38.33	1.88	1.02	0.27	0.16	0.33	0.08	0.41	45.47
Depreciation for the year	-	3.00	40.94	1.95	1.77	0.30	0.30	0.31	0.03	0.62	49.21
Disposals	-	-	-	-	(0.42)	-	-	-	-	-	(0.42)
AS at March 31, 2024	-	6.00	79.27	3.83	2.37	0.57	0.46	0.64	0.10	1.03	94.26
Depreciation for the year	-	3.00	43.25	2.04	2.20	0.31	0.35	0.32	-	0.60	52.06
Disposals	-	-	-	-	(1.08)	-	-	-	-	-	(1.08)
AS at March 31, 2025	-	8.99	122.52	5.87	3.49	0.88	0.81	0.96	0.10	1.63	145.24
Net Carrying Value											
AS at April 01, 2023	9.35	67.29	377.44	14.48	9.15	2.08	0.96	1.72	0.10	1.48	484.06
AS at March 31, 2024	9.35	64.29	486.57	13.72	12.68	2.26	1.18	1.71	0.08	1.23	593.10
AS at March 31, 2025	9.35	61.29	462.80	11.69	17.78	2.76	1.57	1.58	0.08	1.56	570.46



Vinir Engineering Limited**Corporate Identification Number (CIN) : U74210KA1983PTC005477****Notes to Ind AS Financial Information****(All amounts in ₹ Million, unless otherwise stated)****4 .Right of use assets**

	Right to use assets	Total
Reconciliation of carrying amount		
Gross carrying value		
As at April 01, 2023	0.06	0.06
Additions	-	-
Disposals	-	-
As at March 31, 2024	0.06	0.06
Additions	-	-
Disposals	-	-
As at March 31, 2025	0.06	0.06
Accumulated depreciation		
As at April 01, 2023	0.01	0.01
Amortisation for the year	0.01	0.01
Disposals	-	-
As at March 31, 2024	0.01	0.01
Amortisation for the year	0.00	0.00
Disposals	-	-
As at March 31, 2025	0.02	0.02
Net Carrying Value		
As at April 01, 2023	0.05	0.05
As at March 31, 2024	0.05	0.05
As at March 31, 2025	0.04	0.04



Vinir Engineering Limited**Corporate Identification Number (CIN) : U74210KA1983PLC005477****Notes to Ind AS Financial Information**

(All amounts in ₹ Million, unless otherwise stated)

5. Other intangible assets**Reconciliation of carrying amount****Gross carrying value****As at April 01, 2023**

Additions

Disposals

As at March 31, 2024

Additions

Disposals

As at March 31, 2025**Accumulated depreciation****As at April 01, 2023**

Amortisation for the year

Disposals

As at March 31, 2024

Amortisation for the year

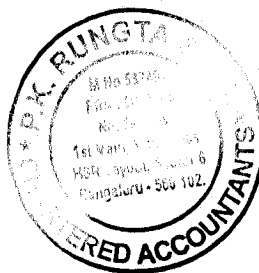
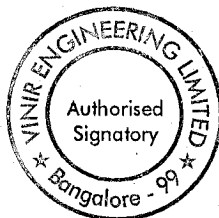
Disposals

As at March 31, 2025

	Computer software	Total
	0.75	0.75
	-	-
	-	-
	0.75	0.75
	0.26	0.26
	-	-
	1.01	1.01
	0.32	0.32
	0.32	0.32
	-	-
	0.64	0.64
	0.06	0.06
	-	-
	0.70	0.70

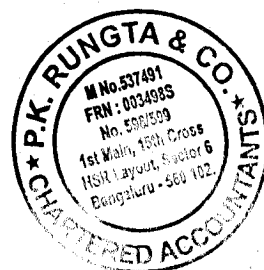
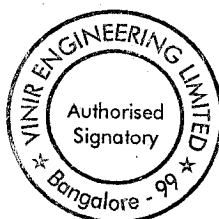
Net Carrying Value**As at April 01, 2023****As at March 31, 2024****As at March 31, 2025**

0.43	0.43
0.11	0.11
0.31	0.31



6. Investments

	As at 31 March 2025	As at 31 March 2024	As at 01 April 2023
Other Investment			
Non- Current investments carried at amortised value			
Investment In Partnership Firm			
Vinir Aerodefence Technologies (Formerly known as Vishnu Forge (Hosur))	10.12	16.40	12.66
	<u>10.12</u>	<u>16.40</u>	<u>12.66</u>
Non- Current investments carried at fair value through profit and loss			
Quoted mutual funds and PMS account			
Aditya Birla Sun Life Small cap Fund (01 April 2023: 77,512.783 units)	-	-	3.84
ARWL - EBL - Magnifier 29 (01 April 2023: 50 units)	-	-	5.00
ARWL - Nifty Accelerator - 807 (01 April 2023: 80 units)	-	-	10.00
ARWL - Nifty Accelerator - 832 (01 April 2023: 80 units)	-	-	10.00
ARWL - Nifty Magnified 653 (01 April 2023: 80 units)	-	-	10.00
ARWL - Nifty Magnifier 656 (01 April 2023: 80 units)	-	-	10.00
ARWL - Nifty Magnifier 661 (01 April 2023: 80 units)	-	-	10.00
ARWL - Nifty Magnifier 668 (01 April 2023: 80 units)	-	-	10.00
Canara Robeco Flexi Cap Fund (01 April 2023: 28,924.934 units)	-	-	6.27
DSP Equity Opportunities Fund (01 April 2023: 18,103.638 units)	-	-	6.37
DSP Mid Cap Fund (01 April 2023: 1,09,895.358 units)	-	-	9.04
Franklin India Bluechip Fund (01 April 2023: 14,036.394 units)	-	-	9.45
Franklin India Liquid Fund (01 April 2023: 2,978.26 units)	-	-	10.00
HDFC Arbitrage Fund (01 April 2023: 1,91,752.321 units)	-	-	5.00
HDFC Flexi Cap Fund (01 April 2023: 5,957.9883 units)	-	-	6.68
ICICI Prudential Equity-Arbitrage Fund (01 April 2023: 3,42,474.434 units)	-	-	10.00
ICICI Prudential Focused Equity Fund (01 April 2023: 1,59,972.45 units)	-	-	8.09
Invesco India Multicap Fund (01 April 2023: 72,945.365 units)	-	-	5.55
Kotak Emerging Equity Fund (01 April 2023: 1,06,518.51 units)	-	-	7.91
SBI Contra Fund (01 April 2023: 18,497.183 units)	-	-	4.19
SBI CPSE Bond Plus SDL September 2026 (01 April 2023:19,26,334.449 units)	-	-	20.01
SBI Dividend Yield (01 April 2023: 4,98,772.958 units)	-	-	5.05
SBI Focused Equity Fund (01 April 2023: 51,727.111 units)	-	-	11.26
Anand Rathi Wealth Limited (31 March 2025 :1042379.7 units, 31 March 2024: 50 units)	110.96	6.11	-
	<u>98.64</u>	<u>56.97</u>	<u>-</u>
Spark PWM Private Limited -PMS Account	<u>209.60</u>	<u>63.08</u>	<u>193.71</u>
	<u>219.72</u>	<u>79.48</u>	<u>206.37</u>
Current Investments			
Current investments carried at fair value through profit and loss			
Quoted mutual funds			
SBI Magnum Ultra Short Duration Fund (01 April 2023: 1,962.759 units)	-	-	10.00
	<u>-</u>	<u>-</u>	<u>10.00</u>
Aggregate book value of quoted investments	218.90	59.54	195.00
Aggregate market value of quoted investments	209.60	63.08	193.71
Aggregate value of unquoted investments	10.12	16.40	12.66
Aggregate amount of impairment in value of investments	9.29	-	-



Vinir Engineering Limited
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7. Other financial assets

(Unsecured and considered good)

Non-Current

Security deposits

	As at 31 March 2025	As at 31 March 2024	As at 01 April 2023
	22.95	17.01	15.54
	22.95	17.01	15.54

Current

Interest accrued

on fixed deposits

on EB deposits

	0.24	0.48	-
	0.55	-	-
	0.79	0.48	-

8. Inventories

-Raw Materials

-Fuel and Diesel

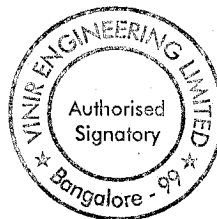
-Stores and Consumable

-Work-in-progress

-Scrap

	As at 31 March 2025	As at 31 March 2024	As at 01 April 2023
	333.57	171.26	130.46
	1.71	1.35	0.97
	0.61	1.01	0.29
	11.42	2.54	2.37
	0.87	4.49	5.24
	348.18	180.65	139.33

Note: Inventory is as provided by the Management



9. Trade receivables

	As at 31 March 2025	As at 31 March 2024	As at 01 April 2023
Unsecured, considered good	264.74	386.50	366.38
Less : Allowance for expected credit loss	13.97	5.60	28.24
	<u>250.77</u>	<u>380.90</u>	<u>338.14</u>

Trade receivables are non-interest bearing and are generally on terms of 0 to 90 days.

Trade Receivables ageing schedule as at 31 March 2025

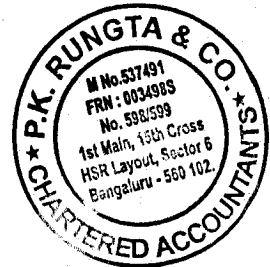
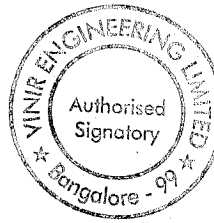
Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months -1 year	1-2 years	2-3 years	More than 3 years	
Undisputed Trade receivables -considered good	230.12	23.04	11.58	-	-	264.74
Less: Expected credit loss allowance	4.12	5.11	4.75	-	-	13.97
Undisputed Trade receivables which has significant increase in credit risk	-	-	-	-	-	-
Undisputed Trade receivables -credit impaired	-	-	-	-	-	-
Disputed Trade receivables -considered good	-	-	-	-	-	-
Disputed Trade receivables which has significant increase in credit risk	-	-	-	-	-	-
Disputed Trade receivables -credit impaired	-	-	-	-	-	-
	<u>226.00</u>	<u>17.93</u>	<u>6.83</u>	<u>-</u>	<u>-</u>	<u>250.77</u>

Trade Receivables ageing schedule as at 31 March 2024

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months -1 year	1-2 years	2-3 years	More than 3 years	
Undisputed Trade receivables -considered good	299.60	43.07	43.83	-	-	386.50
Less: Expected credit loss allowance	-	-	5.60	-	-	5.60
Undisputed Trade receivables which has significant increase in credit risk	-	-	-	-	-	-
Undisputed Trade receivables -credit impaired	-	-	-	-	-	-
Disputed Trade receivables -considered good	-	-	-	-	-	-
Disputed Trade receivables which has significant increase in credit risk	-	-	-	-	-	-
Disputed Trade receivables -credit impaired	-	-	-	-	-	-
	<u>299.60</u>	<u>43.07</u>	<u>38.23</u>	<u>-</u>	<u>-</u>	<u>380.90</u>

Trade Receivables ageing schedule as at 01 April 2023

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months -1 year	1-2 years	2-3 years	More than 3 years	
Undisputed Trade receivables -considered good	310.43	11.33	44.61	-	-	366.38
Less: Expected credit loss allowance	5.87	3.65	18.72	-	-	28.24
Undisputed Trade receivables which has significant increase in credit risk	-	-	-	-	-	-
Undisputed Trade receivables -credit impaired	-	-	-	-	-	-
Disputed Trade receivables -considered good	-	-	-	-	-	-
Disputed Trade receivables which has significant increase in credit risk	-	-	-	-	-	-
Disputed Trade receivables -credit impaired	-	-	-	-	-	-
	<u>304.56</u>	<u>7.68</u>	<u>25.89</u>	<u>-</u>	<u>-</u>	<u>338.14</u>



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10A.Cash and cash equivalents

Cash on hand
 Balance with bank
 - On current accounts
 - On cash credit accounts

As at 31 March 2025	As at 31 March 2024	As at 01 April 2023
0.53	0.70	0.25
0.69	1.81	0.50
32.10	-	-
33.32	2.51	0.75

10B. Bank balances other than cash and cash equivalents

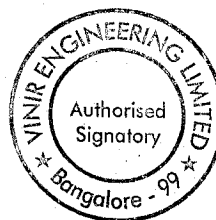
Bank deposits (due to mature within 12 months of the reporting date)

As at 31 March 2025	As at 31 March 2024	As at 01 April 2023
44.75	42.42	42.85
44.75	42.42	42.85

11. Other current assets

Prepaid expenses
 Balance with government authorities
 Advance to suppliers

As at 31 March 2025	As at 31 March 2024	As at 01 April 2023
0.98	1.05	0.52
19.66	16.05	6.46
19.91	169.21	92.12
40.55	186.31	99.10



12. Equity share capital

Authorised
300,000,000 (31 March 2024 and 01 April 2023: 30,000,000) equity shares of INR 2 each (31 March 2024 and 01 April 2023: INR 10 each)

Issued, subscribed and paid-up
212,629,380 (31 March 2024: 14,175,292, and 01 April 2023: 1,72,34,115) equity shares of INR 2 each (31 March 2024 and 01 April 2023: INR 10 each)

As at 31 March 2025	As at 31 March 2024	As at 01 April 2023
600.00	300.00	300.00
600.00	300.00	300.00
425.26	141.75	172.34
425.26	141.75	172.34

(i) Reconciliation of the number of equity shares outstanding at the beginning and at the end of the reporting year

Equity shares of INR 2 each (31 March 2024 and 01 April 2023: INR 10 each)
Outstanding at the beginning of the year
Sub-division of shares from INR 10 to INR 2 each
Bonus issue during the year
Buyback of equity shares
Outstanding at the end of the year

As at 31 March 2025		As at 31 March 2024		As at 01 April 2023	
Number of shares	Amount	Number of shares	Amount	Number of shares	Amount
14,175,292	141.75	17,234,115	172.34	17,234,115	172.34
56,701,168	-	-	-	-	-
141,752,920	283.51	3,058,823	30.59	-	-
212,629,380	425.26	14,175,292	141.75	17,234,115	172.34

(ii) **Rights, preferences and restrictions attached to equity shares**
The Company has only one class of equity shares having a par value of INR 2 per share. Each shareholder is eligible to one vote per share held. The dividend proposed, if any, by the Board of Directors is subject to approval of shareholders in the ensuing Annual General Meeting except in case of interim dividend. The repayment of equity share capital in the event of liquidation and buy back of shares are subject to prevalent regulations. In the event of liquidation, normally the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amount in proportion to their shareholding.

(iii) **Buyback of shares**
During the FY 23-24 the company has initiated a buyback of 30,58,823 equity shares from its existing shareholders at the valuation of Rs 85 per share for an aggregate consideration of Rs 2600 lakhs on the record date July 31, 2023 as per the provisions of Article 41 of the Articles of Association of the Company and the provisions of Sections 68, 69 and 70 and all other applicable provisions, if any, of the Companies Act, 2013, the Companies (Share Capital and Debentures) Rules, 2014, to the extent applicable, as amended from time to time.

(iv) **Increase in authorised capital**
The Company has vide its resolution passed at the Extra Ordinary General Meeting of shareholders of the Company held on 21st November 2024 has accorded to increase the authorized share capital of the company from INR 30,00,00,000/- (Rupees Thirty Crores) divided into 3,00,00,000 (Three Crore Only) Equity Shares of INR 10/- each to INR 60,00,00,000/- (Rupees Sixty Crores) divided into 6,00,00,000 (Six Crore Only) of INR 10/- each.

(v) **Sub division of shares**
The Company has vide its resolution passed at the Extra Ordinary General Meeting of shareholders of the Company held on 30th November 2024 has accorded approval for sub-division of 6,00,00,000 (Six crore) equity shares of face value of INR. 10/- each to 30,00,00,000 (Thirty Crore) equity shares of face value of INR 2/- each.

(vi) **Bonus issue of shares**
The Company has vide its resolution passed at the Extra Ordinary General Meeting of shareholders of the Company held on 30th November 2024 has accorded approval for capitalizing a sum of INR 28,35,05,840/- out of free reserves for issue and allotment of 14,17,52,920 equity shares of face value of INR 2/- each as bonus shares in the proportion of 2 bonus equity shares for every 1 held.

(vii) Particulars of shareholders holding more than 5% equity shares

Equity shares, fully paid up held
Naresh Chandra Gupta
Nitesh Gupta
Ritesh Gupta
Tina Gupta
Kadambari Gupta
Veena Gupta

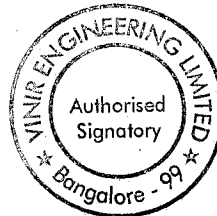
As at 31 March 2025		As at 31 March 2024		As at 01 April 2023	
Number of shares	% of holding	Number of shares	% of holding	Number of shares	% of holding
12,757,770	6.00%	850,518	6.00%	6,020,288.00	34.93%
178,608,375	84.00%	11,907,245	84.00%	3,343,655.00	19.40%
21,262,635	10.00%	1,417,529	10.00%	3,539,985.00	20.54%
-	-	-	-	2,364,567.00	13.72%
-	-	-	-	930,820.00	5.40%
-	-	-	-	1,034,800.00	6.00%

(viii) **Aggregate number of shares issued for consideration other than cash during the year of five years immediately preceding the reporting date**
The Company has not issued any Equity shares pursuant to contract without payment being received in cash during the year.

(ix) Particulars of shareholding of Promoters

Promoter Name
Naresh Chandra Gupta
Nitesh Gupta
Ritesh Gupta

No of Shares	% of total shares	% change during the year
12,757,770	6.00%	0%
178,608,375	84.00%	0%
21,262,635	10.00%	0%



13. Other equity

A. Reserves and surplus

i. Retained earnings

Balance at the commencement of the year

Add: Profit during the period/year

Less: Transferred to General reserve

Closing Balance

ii. General reserve

Balance at the commencement of the year

Add: Transferred from retained earnings

Less: Transfer to capital redemption reserve

Less: Premium on Buy Back of equity shares

Less: Stamp duty paid on increasing in authorised capital

Less: Amount Utilised for issue of Bonus shares

Closing Balance

iii. Capital reserve

Balance at the commencement of the year

Add: Created during the year

Closing Balance

iv. Capital redemption reserve

Balance at the commencement of the year

Add: Created on account of buyback of equity shares

Less: Amount Utilised for issue of Bonus shares

Closing Balance

Total reserves and surplus (A) [i+ii+iii+iv]

B. Other comprehensive income

Re-measurement (gains)/losses on defined benefit liability

Balance at the commencement of the year

Movement during the period/year

Closing Balance

Other than Re-measurement gains/(losses) on defined benefit liability

Balance at the commencement of the year

Movement during the period/year

Closing Balance

Total other comprehensive income (B)

Total other equity (A+B)

	As at 31 March 2025	As at 31 March 2024	As at 01 April 2023
	724.65	538.84	375.47
	246.61	285.81	263.37
	100.00	100.00	100.00
	871.26	724.65	538.84
	190.00	350.00	250.00
	100.00	100.00	100.00
	-	30.59	-
	-	229.41	-
	3.75		
	252.92		
	33.33	190.00	350.00
	2.28	2.28	2.28
	-	-	-
	2.28	2.28	2.28
	30.59	-	-
	-	30.59	-
	30.59		
	-0.00	30.59	-
	906.87	947.52	891.12
	-	-	-
	0.65	0.37	(1.87)
	0.65	0.37	(1.87)
	(1.50)	(1.87)	-
	0.65	0.37	-
	(0.85)	(1.50)	-
	(0.20)	(1.13)	(1.87)
	906.02	946.01	889.25

Nature and purpose of reserves

i. Capital Redemption Reserve : During the financial year 2023-24, the company has initiated a buy back of 30,58,823 equity shares from its existing shareholders at the valuation of Rs 85 per share for an aggregate consideration of Rs 2600 lakhs as per the provisions of Article 41 of the Articles of Association of the Company and the provisions of Sections 68, 69 and 70 and all other applicable provisions, if any, of the Companies Act, 2013, the Companies (Share Capital and Debentures) Rules, 2014, to the extent applicable, as amended from time to time. The Capital redemption reserve equivalent to the face value of the 30,58,823 equity shares bought back has been created as per the provisions of the Companies Act, 2013. Further, the company has utilised the capital redemption reserve for issue of bonus shares during the financial year 2024-25.



14. Lease Liabilities

	As at 31 March 2025	As at 31 March 2024	As at 01 April 2023
Non-current			
Lease liabilities	0.02	0.04	0.09
	0.02	0.04	0.09
Current			
Lease liabilities	0.02	0.06	-
	0.02	0.06	-

15. Provisions

	As at 31 March 2025	As at 31 March 2024	As at 01 April 2023
Non-current			
Gratuity	14.29	14.19	11.86
	14.29	14.19	11.86
Current			
Gratuity	-	1.89	1.14
	-	1.89	1.14

The company has transferred INR 5.05 Million to its gratuity fund M/s. Vinir Engineering Pvt Ltd Employees Group Gratuity Trust during the financial year 2024-25.

16. Deferred tax liabilities (net)

	As at 31 March 2025	As at 31 March 2024	As at 01 April 2023
Deferred Tax Liabilities (net)	27.90	26.33	13.59
	27.90	26.33	13.59

16A. Income tax

A. Amounts recognised in profit or loss

	As at 31 March 2025	As at 31 March 2024	As at 01 April 2023
Current tax			
Current year	85.88	104.53	92.85
Deferred tax			
Origination and reversal of temporary differences	1.57	12.74	(3.56)
Tax expense	87.45	117.27	89.29
Earlier year tax			
Tax pertaining to previous year	1.60	3.66	2.06
Buy back of shares			
Tax pertaining to buyback of shares	-	59.09	-
Tax expense	89.05	180.02	91.35

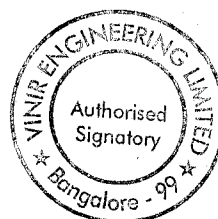
B. Income tax recognised in other comprehensive income

	As at 31 March 2025	As at 31 March 2024	As at 01 April 2023
Remeasurements of defined benefit liability(asset)			
Before tax	-0.87	(0.50)	2.50
Tax expense	0.22	0.12	(0.63)
Net of tax	-0.65	(0.37)	1.87
Tax expense	0.22	0.12	-0.63

(i) The Company's weighted average tax rates for the year ended March 31, 2025 and year ended March 31, 2024 were 25.168%

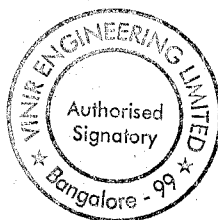
C. Recognised deferred tax assets and liabilities

	As at 31 March 2025	As at 31 March 2024	As at 01 April 2023
Deferred tax asset			
Loss allowance on trade receivables	3.52	1.41	7.10
Provision for gratuity	3.60	4.05	3.27
Bonus	0.30	-	0.32
Lease liabilities	0.00	0.00	0.00
Total	7.41	5.46	10.70
Deferred tax liabilities			
Property, plant and equipment and intangibles	-	-	-
Security deposit received measured at amortised cost	-	-	-
Investment in mutual funds	-	-	-
Employee benefits	35.53	30.58	24.29
Property, plant and equipment and intangibles	-0.23	1.21	-
Fair valuation of investments	35.30	31.79	24.29
Total	27.89	26.33	13.59
Offsetting of deferred tax assets and liabilities	-	-	-
Net deferred tax assets	27.90	26.33	13.59
Net deferred tax liabilities	-	-	-



D. Reconciliation of tax expense and the accounting profit multiplied by India's domestic tax rate

	As at 31 March 2025	As at 31 March 2024	As at 01 April 2023
Accounting profit before income tax (A)	335.65	465.82	354.72
Applicable tax rate (B)	25.17%	25.17%	25.17%
Computed tax expense at statutory rate (C = A*B)	84.48	117.24	89.28
Tax effect of:-			
Non deductible expenses	16.23	14.62	13.30
Non taxable income	-0.94	-0.94	-0.92
Buy back of shares	-	59.09	-
Others	-10.40	-10.31	-10.31
Tax expenses as per statement of profit & loss (D)	89.05	180.02	91.35
Effective Tax Rate E=D/A	26.53%	38.65%	25.75%



17. Borrowings

Current

Secured

Loans from Banks

As at 31 March 2025	As at 31 March 2024	As at 01 April 2023
-	136.74	82.43
-	136.74	82.43

Cash credit from State Bank of India amounting to INR NIL (March 31, 2024 INR 136.74 Million, April 01, 2023 INR 82.43 Million) is secured against mortgage of land and building and plant & machinery at Bommasandra industrial area Unit-1, Bengaluru and hypothecation of inventories, book debts and other current assets.

18. Trade Payables

Total outstanding dues of micro enterprises and small enterprises

Total outstanding dues of creditors other than micro enterprises and small enterprises

As at 31 March 2025	As at 31 March 2024	As at 01 April 2023
21.44	2.82	1.61
114.01	185.40	120.41
135.45	188.22	122.02

* Refer Note 38 for details schedule of MSMED

Trade Payables ageing schedule: As at 31st March 2025

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME	21.44	-	-	-	21.44
(ii) Others	84.27	2.77	6.08	20.89	114.01
(iii) Disputed dues- MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-
	105.71	2.77	6.08	20.89	135.45

Trade Payables ageing schedule: As at 31st March 2024

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME	2.82	-	-	-	2.82
(ii) Others	154.81	6.31	5.53	18.76	185.40
(iii) Disputed dues- MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-
	157.63	6.31	5.53	18.76	188.22

Trade Payables ageing schedule: As at 01st April 2023

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME	1.61	-	-	-	1.61
(ii) Others	94.22	5.63	10.63	9.93	120.41
(iii) Disputed dues- MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-
	95.83	5.63	10.63	9.93	122.02

19. Other financial liabilities

Current

Payable to employees

As at 31 March 2025	As at 31 March 2024	As at 01 April 2023
7.22	7.46	6.83
7.22	7.46	6.83

20. Other current liabilities

Contract liability (advance from customers)

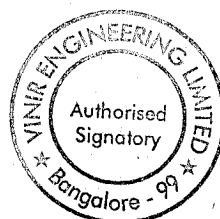
Statutory dues payable

As at 31 March 2025	As at 31 March 2024	As at 01 April 2023
13.09	2.44	8.82
2.58	5.84	5.78
15.67	8.28	14.60

21. Current tax liabilities (net)

Provision for Income tax (Net of advance tax)

As at 31 March 2025	As at 31 March 2024	As at 01 April 2023
-	12.04	22.46
-	12.04	22.46



Vinir Engineering Limited
Corporate Identification Number (CIN) : U74210KA1983PLC005477
Notes to Ind AS Financial Information
(All amounts in ₹ Million, unless otherwise stated)

22. Revenue from operations

	For the year ended 31 March 2025	For the year ended 31 March 2024
Sale of products		
Manufactured goods	1,878.10	2,289.98
	1,878.10	2,289.98
Sale of services		
Die Development Charges	12.53	3.52
Processing Charges received	2.21	-
Job Work Charges received	6.77	1.77
	21.52	5.29
Total revenue from operations	1,899.62	2,295.27

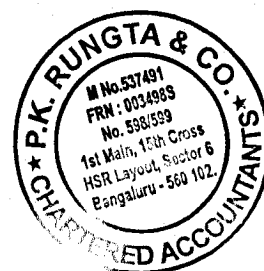
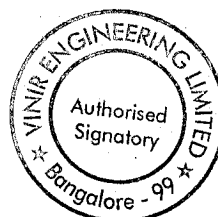
Reconciliation of revenue recognised with contract price:

	For the year ended 31 March 2025	For the year ended 31 March 2024
Contract price(Gross)	1,901.22	2,303.18
Adjustments for		
Discount, rebates and Incentives as per contract	1.60	7.92
Revenue from operations	1,899.62	2,295.27

Contract liabilities primarily relate to the consideration received from customers in advance for the Company's performance obligations which is classified as advance from customers.

23. Other income

	For the year ended 31 March 2025	For the year ended 31 March 2024
Interest income	2.85	3.50
on fixed deposits with banks	0.62	0.01
others	-	20.68
Profit on sale of investments- mutual funds	-	4.82
Profit on Fair value of investments	12.52	3.06
Profit on sale of investments	3.73	3.74
Share of Profit from partnership firm	0.56	-
Profit on sale of property, plant and equipment	0.37	-
Liabilities written back/Advance forfeited	-	22.64
Loss allowance on trade receivables written back	0.31	-
Export Incentives	1.53	0.21
Dividend income	6.22	0.94
Foreign Exchange Fluctuation (Net)	28.71	59.60



24. Cost of material consumed

Inventory of materials at the beginning of the year
Add: Purchases
Less: Inventory of materials at the end of the year
Cost of materials consumed

For the year ended 31 March 2025	For the year ended 31 March 2024
172.32	130.75
1,077.67	1,255.19
-334.26	(172.32)
915.73	1,213.62

25. Changes in inventories of finished goods, stock-in-trade and work-in-progress

	Year ended 31 March 2025		
	Opening inventory	Closing inventory	(Increase)/decrease in inventory
Work-in-progress	2.54	11.42	(8.88)
Scrap	4.49	0.87	3.62
	7.03	12.29	-5.26

	Year ended 31 March 2024		
	Opening inventory	Closing inventory	(Increase)/decrease in inventory
Work-in-progress	2.37	2.54	(0.17)
Scrap	5.24	4.49	0.75
	7.61	7.03	0.58

26. Employee benefits expense

Salaries, wages and bonus
Contribution to provident and other funds
Staff welfare expenses

For the year ended 31 March 2025	For the year ended 31 March 2024
96.40	87.47
8.91	8.42
7.48	5.66
112.79	101.55

27. Finance costs

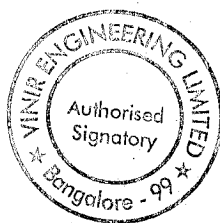
Interest expense on
- Others
Bank charges

For the year ended 31 March 2025	For the year ended 31 March 2024
5.37	4.11
2.09	2.03
7.46	6.14

28. Depreciation and amortisation expense

Depreciation of property, plant and equipment (refer note 3)
Depreciation of right to use assets (refer Note 4)
Amortisation of intangible assets (refer note 5)

For the year ended 31 March 2025	For the year ended 31 March 2024
52.06	49.21
0.01	0.01
0.06	0.32
52.13	49.54



29. Other expenses

	For the year ended 31 March 2025	For the year ended 31 March 2024
Building Maintenance	3.60	1.08
Contract Labour Charges	82.79	83.80
Job work Charges	42.26	51.56
Power and fuel	271.10	304.80
Rent	7.20	7.20
Commission	1.54	-
Repair to Machinery	6.54	8.59
Auditor's remuneration *	1.01	1.17
Bad debts/ advance written off	-	2.67
Business promotion	2.58	2.33
Communication expenses	0.65	0.58
Insurance	2.00	1.79
Legal and professional	16.96	11.94
Loss on sale of Property, plant and equipment	-	0.08
Printing & Stationery	1.57	1.24
Rates & Taxes	5.26	5.27
Security Charges	4.63	4.27
Rebates & Discounts	4.84	2.17
Shipping Charges outward	0.14	0.24
Testing Charges	2.63	2.27
Transportation charges paid	5.73	4.27
Travelling and Conveyance	9.82	7.27
Assets written off	-	-
Corporate social responsibility expenses**	6.91	6.06
Loss on fair valuation of investments	12.83	-
Loss allowance on trade receivables	8.37	-
Vehicle Maintenance	0.53	0.64
Water Charges	0.57	0.55
Miscellaneous Expenses	7.76	5.78
	509.83	517.62

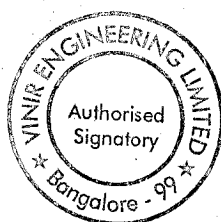
*** Auditor's remuneration**

	For the year ended 31 March 2025	For the year ended 31 March 2024
Audit fees	1.00	1.11
In other capacity: other matters	0.01	0.06
	1.01	1.17

** Refer note 41

30. Earnings per share (EPS)

	For the year ended 31 March 2025	For the year ended 31 March 2024
Profit attributable to equity shareholders (A)	246.61	285.80
Weighted average number of equity shares outstanding during the year (in numbers) (B)	212,629,380	230,479,498
Basic and diluted earnings per share (A/B)	1.16	1.24

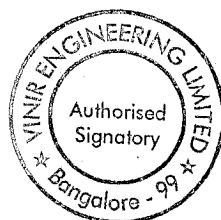


31. Financial instruments - Fair values and risk management

A Accounting classifications and fair values

The following table shows the carrying amounts and fair values of financial assets and financial liabilities, including their levels in the fair value hierarchy:

As at 31 March 2025	Hierarchy	FVTPL	FVTOCI	Amortised cost	Total
Financial assets measured at fair value	Level 1	209.60	-	-	209.60
Investments					
Financial assets not measured at fair value				10.12	10.12
Investments		-	-	33.32	33.32
Cash and cash equivalents		-	-	44.75	44.75
Bank balances other than cash and cash equivalents		-	-	250.77	250.77
Trade receivables		-	-	23.74	23.74
Other financial assets		209.60	-	362.21	572.30
Financial liabilities not measured at fair value				0.05	0.05
Lease liabilities		-	-	135.45	135.45
Trade Payables		-	-	7.22	7.22
Other financial liabilities		-	-	142.72	142.72
As at 31 March 2024	Hierarchy	FVTPL	FVTOCI	Amortised cost	Total
Financial assets measured at fair value	Level 1	63.08	-	-	63.08
Investments					
Financial assets not measured at fair value				16.40	16.40
Investments		-	-	2.51	2.51
Cash and cash equivalents		-	-	42.42	42.42
Bank balances other than cash and cash equivalents		-	-	380.90	380.90
Trade receivables		-	-	17.49	17.49
Other financial assets		63.08	-	459.23	522.80
Financial liabilities not measured at fair value				0.10	0.10
Lease liabilities		-	-	136.74	136.74
Borrowings		-	-	188.22	188.22
Trade Payables		-	-	7.46	7.46
Other financial liabilities		-	-	332.53	332.53
As at 01 April 2023	Hierarchy	FVTPL	FVTOCI	Amortised cost	Total
Financial assets measured at fair value	Level 1	203.71	-	-	203.71
Investments					
Financial assets not measured at fair value				12.66	12.66
Investments		-	-	0.75	0.75
Cash and cash equivalents		-	-	42.85	42.85
Bank balances other than cash and cash equivalents		-	-	338.14	338.14
Trade receivables		-	-	15.54	15.54
Other financial assets		203.71	-	409.94	613.65
Financial liabilities not measured at fair value				0.09	0.09
Lease liabilities		-	-	82.43	82.43
Borrowings		-	-	122.02	122.02
Trade Payables		-	-	6.83	6.83
Other financial liabilities		-	-	211.38	211.38



Fair value hierarchy

The table below analyses financial instruments carried at fair

• Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities.

• Level 2: inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).

• Level 3: inputs for the asset or liability that are not based on observable market data (unobservable inputs).

As of 31 March 2025, 31 March 2024, 01 April 2023, the fair value of cash and bank balances, trade receivables, other current financial assets and liabilities, borrowings, trade payables approximate their carrying amount largely due to the short term nature of these instruments.

For other financial assets and liabilities that are measured at amortised cost, the carrying amounts approximate the fair value. The carrying amounts of financial assets and liabilities are considered to be the same as their fair values.

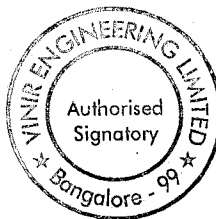
B. Measurement of fair values

Valuation techniques and significant unobservable inputs

The following table shows the valuation techniques used in measuring fair values for financial instruments measured at fair value in the balance sheet, as well as the significant unobservable inputs used.

Type	Valuation technique	Significant unobservable inputs	Inter-relationship between significant unobservable inputs and fair value measurement
Financial instruments measured at fair value Investment in mutual funds	The fair value of investment in quoted mutual funds is based on the current bid price of respective investment as at the Balance Sheet date.	Not applicable.	Not applicable.
Financial instruments not measured at fair value Other financial assets and liabilities*	Discounted cash flows: The valuation model considers the present value of expected payment, discounted using a risk-adjusted discount rate.	Not applicable.	Not applicable.

*Other financial assets include trade receivables, loans to employees, security deposits, cash and cash equivalents, bank deposits and interest accrued. Other financial liabilities include trade payables, security deposits and payable towards capital creditors



C. Financial Risk Management

The Company has exposure to the following risks arising from financial instruments:

- Credit risk
- Liquidity risk
- Market risk

Risk Management Framework:

The Company is exposed to various risks in relation to financial instruments. The Company's financial assets and liabilities by category are summarised in note 31. The main types of risks that the Company is exposed to are credit risk and liquidity risk. The Company's risk management is coordinated at its corporate office, in close cooperation with the board of directors, and focuses on actively securing the Company's short to medium-term cash flows by minimising the exposure to volatile financial markets. The Company does not actively engage in the trading of financial assets for speculative purposes nor does it write options. The most significant financial risks to which the Company is exposed are described below.

i. Credit risk

Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations, and arises principally from the Company's receivables from customers, loans and investments. Credit risk encompasses both, the direct risk of default and the risk of

deterioration of credit worthiness as well as concentration of risks. The carrying amounts of financial assets represent the maximum credit risk exposure. Credit risk on cash and cash equivalents and bank deposits is limited as the Company generally deals with banks and mutual fund investments with high credit ratings assigned by domestic credit rating agencies. Investments primarily include investment in mutual funds, equity shares and Fixed deposits held with banks. The credit risk associated with such deposits is relatively low.

The Company uses expected credit loss model to assess the impairment loss. The Company uses a provision matrix to compute the expected credit loss allowance for trade receivables. The provision matrix takes into account available internal credit risk factors such as the Company's historical experience for customers. The Company based upon past trends determine an impairment allowance for loss on receivables.

The Company's exposure to credit risk for trade receivables is as follows

	As at 31 March 2025	As at 31 March 2024	As at 01 April 2023
Trade receivables	250.77	380.90	338.14
	250.77	380.90	338.14

The following table provides information about the exposure to credit risk and expected credit loss for trade receivables:

As at 31 March 2025

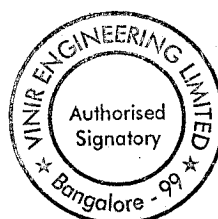
Particulars	Gross carrying amount	Weighted average loss rate	Loss allowance
Current (not past due)	-	-	-
1-90 days past due	211.08	1%	2.29
91-180 days past due	19.04	0%	1.83
181-360 days past due	23.04	0%	5.11
More than 361 days past due	11.58	0%	4.75
	264.74	1%	13.97

As at 31 March 2024

Particulars	Gross carrying amount	Weighted average loss rate	Loss allowance
Current (not past due)	-	-	-
1-90 days past due	282.05	0%	-
91-180 days past due	17.55	0%	-
181-360 days past due	43.07	0%	-
More than 361 days past due	43.83	0%	5.60
	386.50	0%	5.60

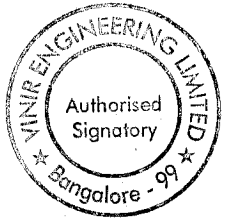
As at 01 April 2023

Particulars	Gross carrying amount	Weighted average loss rate	Loss allowance
Current (not past due)	300.86	2%	4.63
1-90 days past due	9.56	13%	1.24
91-180 days past due	11.33	32%	3.65
181-360 days past due	44.63	42%	18.72
More than 361 days past due	366.38	89%	28.24



Movements in the allowance for impairment in respect of trade receivables:
The movement in the allowance for impairment in respect of trade receivables is as follows:

Particulars	As at 31 March 2025	As at 31 March 2024	As at 01 April 2023
Balance at the beginning of the year	5.60	28.24	10.49
Net measurement of loss allowance	8.37	(22.64)	17.75
Balance at the end of the year	13.97	5.60	28.24



Notes to Ind AS Financial Information

(All amounts in ₹ Million, unless otherwise stated)

ii. Liquidity risk

Liquidity risk is the risk that the Company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The Company's approach to managing liquidity is to ensure, as far as possible, that it will have sufficient liquidity to meet its liabilities when they are due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Company's reputation.

The Company aims to maintain the level of its cash and cash equivalents at an amount in excess of expected cash outflows on financial liabilities (other than trade payables). The Company also monitors the level of expected cash inflows on trade receivables and loans together with expected cash outflows on trade payables and other financial liabilities.

Exposure to liquidity risk

The following are the remaining contractual maturities of financial liabilities at the reporting date. The amounts are gross and undiscounted, and include contractual interest payments and exclude the impact of netting arrangements.

As at 31 March 2025

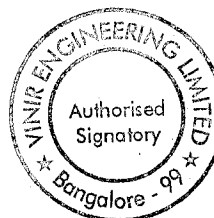
Particulars	Contractual cashflows					
	Carrying amount	Total	Less than one year	1-2 years	2-5 years	More than 5 years
Lease Liabilities	0.05	0.05	0.02	0.01	0.02	-
Borrowings	135.45	135.45	105.71	2.77	26.97	-
Trade payables	7.22	7.22	7.22	-	-	-
Other financial liabilities	142.72	142.72	112.96	2.78	26.99	-

As at 31 March 2024

Particulars	Contractual cashflows					
	Carrying amount	Total	Less than one year	1-2 years	2-5 years	More than 5 years
Lease Liabilities	0.10	0.10	0.06	0.02	0.02	-
Borrowings	136.74	136.74	136.74	-	-	-
Trade payables	188.22	188.22	157.63	6.31	24.29	-
Other financial liabilities	7.46	7.46	7.46	-	-	-
	332.53	332.53	301.90	6.33	24.31	-

As at 01 April 2023

Particulars	Contractual cashflows					
	Carrying amount	Total	Less than one year	1-2 years	2-5 years	More than 5 years
Lease Liabilities	0.09	0.09	-	0.06	0.03	-
Borrowings	82.43	82.43	82.43	-	-	-
Trade payables	122.02	122.02	122.02	-	-	-
Other financial liabilities	6.83	6.83	6.83	-	-	-
	211.38	211.37	211.28	0.06	0.03	-



Vinir Engineering Limited
Corporate Identification Number (CIN) : U74210KA1983PLC005477
Notes to and AS Financial Information
(All amounts in ₹ Million, unless otherwise stated)

iii. Market risk

Market risk is the risk that changes in market prices, such as foreign exchange rates, interest rates and equity prices, which will affect the company's income or the value of its holdings of financial instruments. The objective of market risk management is to manage and control market risk exposures within acceptable parameters

a. Interest rate risk

Interest rate risk is the risk that the future Standalone cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company's exposure to the risk of changes in market interest rates relates primarily to its long-term debt obligations with floating interest rates.

Particulars	As at 31.Mär.25	As at 31.Mär.24	As at 01.Apr.23
Variable-rate instruments:			
Floating rate borrowings	-	136.74	82.43
Total borrowings	-	136.74	82.43

Cash flow sensitivity analysis for variable-rate instruments

A reasonably possible change of 100 basis points in interest rates at the reporting date would have increased /(decreased) profit /loss by the amounts as under.

Particulars	Profit/Loss	
	1% Increase	1% decrease
Floating rate borrowings as at March 31, 2025	(1.37)	1.37
Floating rate borrowings as at March 31, 2024	(0.82)	0.82
Floating rate borrowings as at April 01, 2023		

b. Foreign Currency Risk

The Company is exposed to currency risk on account of its operating activities. The functional currency of the Company is Indian Rupee. Our exposure are mainly denominated in U.S. Dollars (USD). The company's business model incorporates assumptions on currency risks and ensures any exposure is covered through the normal business operations. This intent has been achieved in all years presented. The company has put in place a financial risk management policy to identify the most effective and efficient ways of managing the currency risks.

Exposure to currency risk

The currency profile of financial assets and financial liabilities as at March 31, 2025, March 31, 2024 and 01 April 2023 are as below:-

As at March 31, 2025		
Financial assets	₹	USD
Trade receivables	59.61	0.69
As at March 31, 2024		
Financial assets	₹	USD
Trade receivables	108.39	1.33
As at April 01, 2023		
Financial assets	₹	USD
Trade receivables	35.36	0.43

The company does not have any exposure to currency risk towards financial liabilities

Sensitivity analysis

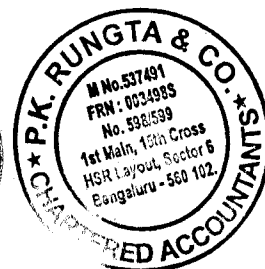
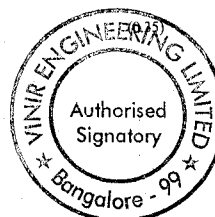
A reasonably possible strengthening / (weakening) of the Indian Rupee against US (USD) dollars would have affected the measurement of financial instruments denominated in US dollars and affected profit or loss by the amounts shown below. This analysis assumes that all other variables, in particular interest rates, remain constant and ignores any impact of forecast sales and purchases. In cases where the related foreign exchange fluctuation is capitalised to fixed assets or recognised directly in reserves, the impact indicated below may affect the company's income statement over the remaining life of the related fixed assets or the remaining tenure of the borrowing respectively.

Impact of movement on profit or (loss) :

Effect in ₹ (before tax)	Profit or (loss)	
	Increase in rate	Decrease in rate
For the year ended March 31, 2025		
1% movement		
USD	0.60	(0.60)

Effect in ₹ (before tax)	Profit or (loss)	
	Increase in rate	Decrease in rate
For the year ended March 31, 2024		
1% movement		
USD	1.08	(1.08)

Effect in ₹ (before tax)	Profit or (loss)	
	Increase in rate	Decrease in rate
For the year ended April 01, 2023		
1% movement		
USD	0.35	



Vinir Engineering Limited
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Notes to Ind AS Financial Information
(All amounts in ₹ Million, unless otherwise stated)

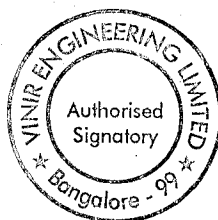
32. Segment information

An operating segment is a component of the Company that engages in business activities from which it may earn revenues and incur expenses, including revenues and expenses that relate to transactions with any of the Company's other components, and for which discrete financial information is available. All operating segments' operating results are reviewed regularly by the Managing Director to make decisions about resources to be allocated to the segments and assess their performance. The Company is primarily engaged in the Manufacturings of all types of hot closed die forgings, open forgings, ring rolling, machine components & related products.

33. Post employment obligations

a) Provident fund

The Company makes contributions, determined as a specified percentage of employee salaries, in respect of qualifying employees towards Provident Fund and Employee State Insurance Corporation which is a defined contribution plan. The company has no obligations other than to make the specified contributions. The contributions to defined contribution plans are recognised as an employee benefit expense in the Statement of Profit and Loss in the periods during which the related services are rendered by them.



33. b) Assets and liabilities relating to employee benefits

Net defined benefit liability - Gratuity plan
Total employee benefit assets (Non- current)

Provision for employee benefits
Gratuity
Total employee benefit liabilities

Non-current
Current
Total

For details about the related employee benefit expenses, see Note 26

The Company operates the following post-employment benefit plans.

Post employment obligations

a) Provident fund

The Company makes contributions, determined as a specified percentage of employee salaries, in respect of qualifying employees towards Provident Fund and Employee State Insurance Corporation which is a defined contribution plan. The company has no obligations other than to make the specified contributions. The contributions to defined contribution plans are recognised as an employee benefit expense in the Statement of Profit and Loss in the periods during which the related services are rendered by them.

b) Gratuity

The Company has a defined benefit gratuity plan. The gratuity plan of India is governed by the Payment of Gratuity Act, 1972. Under the Act, employees who are in continuous service of five years are entitled to specific benefit. The level of benefits provided depends on the employees length of service and salary at retirement age.

i. Reconciliation of the net defined benefit liability

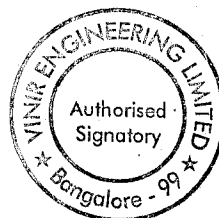
The following table shows a reconciliation from the opening balances to the closing balances for the net defined benefit liability and its components.

i. Reconciliation of present value of defined benefit obligation

Balance at the beginning of the year
Benefits paid directly by the enterprise
Current service cost
Past service cost
Interest cost
Actuarial gain/(loss) recognised in other comprehensive income
Contribution paid to the fund
Balance at the end of the year

As at 31 March 2025	As at 31 March 2024	As at 01 April 2023
14.29	16.08	13.00
14.29	16.08	13.00
14.29	16.08	13.00
14.29	16.08	13.00
14.29	14.19	11.86
0.00	1.89	1.14
14.29	16.08	13.00

As at 31 March 2025	As at 31 March 2024	As at 01 April 2023
16.08	13.00	7.93
-	-	-
2.94	2.60	1.98
-	-	-
1.17	0.98	0.59
(0.90)	(0.50)	2.50
(5.00)	-	-
14.29	16.08	13.00



ii. Expense recognised in profit or loss

Current service cost
Past service cost
Interest cost
Interest income
Balance at the end of the year

For the year ended 31 March 2025	For the year ended 31 March 2024	For the year ended 01 April 2023
2.94	2.60	1.98
-	-	-
1.17	0.98	0.59
-	-	-
4.11	3.58	2.57

iii. Remeasurements recognised in other comprehensive income

Actuarial (gain)/loss on defined benefit obligation
- financial assumptions
- demographic assumptions
- experience adjustment
- asset
Balance at the end of the year

For the year ended 31 March 2025	For the year ended 31 March 2024	For the year ended 01 April 2023
0.32	0.36	(0.13)
-	-	-
(1.19)	(0.85)	2.63
-	-	-
(0.87)	(0.50)	2.50

iv. Actuarial assumptions

Principal actuarial assumptions at the reporting date:

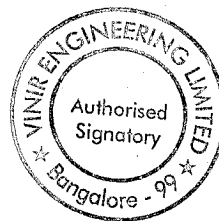
Particulars	As at 31 March 2025	As at 31 March 2024	As at 01 April 2023
Discount rate	7.04%	7.25%	7.39%
Future salary growth	7.00%	7.00%	7.00%
Retirement age (years)	60 years	60 years	60 years
Withdrawal rate	5%	5%	5%
Mortality	IALM 2012-14 ultimate		

The actuarial valuation is carried annually by an independent actuary. The discount rate used for determining the present value of obligation under the defined benefit plan is determined by reference to market yields at the end of the reporting period on Indian Government Bonds. The currency and the term of the government bonds is consistent with the currency and term of the defined benefit obligation.

v. Sensitivity analysis

Reasonably possible changes at the reporting date to one of the relevant actuarial assumptions, holding other assumptions constant, would have affected the defined benefit obligation by the amounts shown below:

	For the year ended 31 March 2025		For the year ended 31 March 2024		For the year ended 01 April 2023	
	Increase	Decrease	Increase	Decrease	Increase	Decrease
Discount rate (0.5% movement)	(0.77)	0.84	(0.65)	0.71	(0.51)	0.55
Future salary growth (0.5% movement)	0.73	(0.68)	0.66	(0.62)	0.51	(0.48)



34. Leases

Operating lease - Company as lessee

The Company has entered into operating lease arrangements for the leasing of factory land that are renewable on a periodic basis and cancellable at the Company's option.

i. Future minimum lease payments

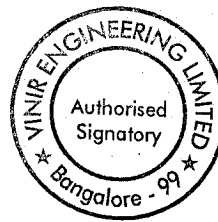
At reporting date, the future minimum lease payments to be made under non-cancellable operating leases are as follows:

	As at 31 March 2025	As at 31 March 2024	As at 01 April 2023
Payable in less than one year	0.01	0.01	0.01
Payable between one and five years	0.05	0.05	0.06
Payable after more than five years	-	0.01	0.01

ii. Amounts recognised in profit or loss

Lease expense - minimum lease payments

	As at 31 March 2025	As at 31 March 2024	As at 01 April 2023
Lease expense - minimum lease payments	7.20	7.20	7.20



35. Capital management

The Company's policy is to maintain a strong capital base so as to maintain investor, creditor and market confidence and to sustain future development of the business. Management monitors the return on capital to equity shareholders. The Company monitors capital using a ratio of 'adjusted net debt' to 'adjusted equity'. For this purpose, adjusted net debt is defined as total liabilities less cash and cash equivalents. Adjusted equity comprises all components of equity.

The Company's adjusted net debt to equity ratio at reporting date was as follows:

	As at 31 March 2025	As at 31 March 2024	As at 01 April 2023
Total liabilities	200.56	395.25	275.03
Less: cash and cash equivalents	33.32	2.51	0.75
Adjusted net debt	167.24	392.73	274.28
Total equity	1,331.27	1,087.76	1,061.59
Adjusted net debt to equity ratio	0.13	0.36	0.26

36. Contingent liabilities and commitments (to the extent not provided for)

A. Claims disputed by the Company:

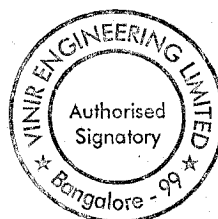
Contingent liabilities

- (i). Bank Guarantee (amount outstanding at close of the year)
- (ii) Civil Case - Before Karnataka High Court
- (iii) Regulatory – Before National Green Tribunal Chennai
- (iv) Goods & Service Tax

	As at 31 March 2025	As at 31 March 2024	As at 01 April 2023
	14.73	41.60	33.89
	60.13	60.13	60.13
	-	10.97	10.00
	23.71	17.16	-
	98.57	129.86	104.02

Commitments

Estimated amount of contracts remaining to be executed on capital account and not provided for (net of advances)



37. Related parties

A. List of Enterprises over which Key Management Personnel exercise significant influence

Vinir Aerodefense Technologies (Formerly known as Vishnu Forge Hosur), India
Startopia Hub International, India
Metalkarma Engineering Technologies Pvt Ltd, India
Metalkarma Construction Pvt Ltd, India
Metalkarma Space Frame Structures Pvt Ltd, India

B. List of Key Management Personnel

Name	Relationship
Nitesh Gupta	Managing Director
Naresh Chandra Gupta	Director
Ritesh Gupta	Director
Pramod Amin (Appointed on July 01, 2022 & Resigned on March 31, 2024)	Company Secretary
Abhijith Baliga B (Appointed on July 11, 2024 & Resigned on September 30, 2024)	Company Secretary
Pradeep Chamaria (Appointed on 16th November 2024)	Company Secretary
Narasimha Kerur (Appointed on 16th November 2024)	Chief Financial Officer

C. List of Relatives of Key Management Personnel & their enterprises.

Name of the related party	Nature of relationship
Tina Gupta	Spouse of Mr. Nitesh Gupta
Veena Gupta	Spouse of Mr. Naresh Chandra Gupta
Kabambari Gupta	Spouse of Mr. Ritesh Gupta
Dhruv Gupta	Son of Mr. Nitesh Gupta

D. Transactions with related parties

Particulars	For the year ended 31 March 2025	For the year ended 31 March 2024
Rent Paid	7.20	7.20
Vinir Aerodefense Technologies (Formerly known as Vishnu Forge Hosur)	0.01	0.01
Nitesh Gupta		
Expenses paid on behalf of the firm	0.06	-
Vinir Aerodefense Technologies (Formerly known as Vishnu Forge Hosur)		
Sales	112.28	252.92
Metalkarma Engineering Technologies Pvt Ltd		
Purchases	-	-
Metalkarma Engineering Technologies Pvt Ltd		
Remuneration paid	9.90	9.90
Nitesh Gupta		
Salaries paid	3.60	2.40
Dhruv Gupta	-	0.24
Pramod Amin	0.07	-
Abhijith Baliga B	0.50	-
Pradeep Chamaria	2.11	2.15
Narasimha Kerur		
Recovery of Initial Public Offer (IPO) Expense	32.20	-
Nitesh Gupta		

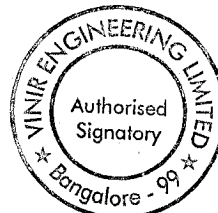
E. Balance payable to related parties for the year ended

Particulars	As at 31 March 2025	As at 31 March 2024	As at 01 April 2023
Balance outstanding	0.41	-	0.21
Nitesh Gupta	27.15	33.37	27.72
Vinir Aerodefense Technologies (Formerly known as Vishnu Forge Hosur)			

F. Balance receivable from related parties for the year ended

Particulars	As at 31 March 2025	As at 31 March 2024	As at 01 April 2023
Balance receivable	10.12	16.40	12.66
Vinir Aerodefense Technologies (Formerly known as Vishnu Forge Hosur)- Investment	8.51	50.49	96.71
Metalkarma Engineering Technologies Pvt Ltd			

G. Note: All the related party transactions are in normal course of business and at arm's length price.
Related party relationship is as identified by the Company and relied upon by the Auditors



38. Dues to micro and small enterprises

Under the Micro, Small and Medium Enterprises Development Act, 2006, (MSMED) which came into force from 2 October 2006, certain disclosures are required to be made relating to Micro and Small Enterprises. On the basis of the information and records available with the management, the below amount stood as outstanding due to the Micro, Small and Medium Enterprises as at year end. As per the management, there is no outstanding dues to MSME above 45 days, hence provision for interest due is not made.

Particulars	As at 31 March 2025	As at 31 March 2024	As at 01 April 2023
- Principal amount due to suppliers registered under the MSMED Act and remaining unpaid as at year end	21.44	2.82	1.61
- Interest due to suppliers registered under the MSMED Act and remaining unpaid as at year end	-	-	-
- Principal amounts paid to suppliers registered under the MSMED Act, beyond the appointed day during the year	-	-	-
- Interest paid, other than under Section 16 of MSMED Act, to suppliers registered under the MSMED Act, beyond the appointed day during the year	-	-	-
- Interest paid, under Section 16 of MSMED Act, to suppliers registered under the MSMED Act, beyond the appointed day during the year	-	-	-
- Interest due and payable towards suppliers registered under MSMED Act, for payments already made	-	-	-
- Further interest remaining due and payable for earlier years	-	-	-

39. Value of imports calculated on C.I.F. basis in respect of Raw Materials

Imported and Indigenous Raw Materials Consumed

Imported
Indigenous

As at 31 March 2025	As at 31 March 2024
291.67	275.90

For the year ended 31 March 2025	For the year ended 31 March 2024
291.67	275.90
535.63	848.92

Imported and Indigenous Stores and Packing Materials consumed

Imported
Indigenous

For the year ended 31 March 2025	For the year ended 31 March 2024
NIL	NIL
88.44	88.80

40. Income/ Expenditure in foreign currency

A. Expenditure in foreign currency

Import of Raw Materials
Foreign Travel, Subscription etc.
Capital Goods
Professional fees
Repairs & Maintenance
Commission
Advance for Fixed Assets
Advance for Raw Materials

For the year ended 31 March 2025	For the year ended 31 March 2024
-------------------------------------	-------------------------------------

281.95	261.61
1.36	0.53
11.07	129.41
1.53	1.01
0.17	-
1.54	-
1.70	7.34
2.95	-

Total

302.27	399.90
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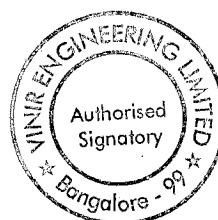
B. Income in foreign currency

Exports

160.84	309.06
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Total

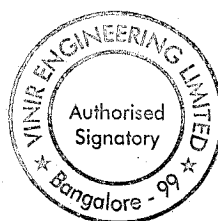
160.84	309.06
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41. Corporate Social Responsibility

As per Section 135 of the Companies Act, 2013 the following is the details of the Corporate Social Responsibility expenses incurred by the company

	For the year ended 31 March 2025	For the year ended 31 March 2024
(a) Amount required to be spent by the company	6.87	4.63
(b) Amount of expenditure incurred	-	-
(i) Contruction/Acquisition of any asset	6.91	4.74
(ii) On purpose other than (i) above	-	-
(c) Shortfall at the end of the year	-	-
(d) Total of previous years shortfall	-	-
(e) Reason for shortfall	Not applicable	Not applicable
(f) Nature of CSR activities	Donations	Donations
(g) Contribution to related party	-	-
(h) Provision for CSR	-	-



42. Ratios			As at	As at	Variance
Particulars	Numerator	Denominator	31 March 2025	31 March 2024	(In %)
Current ratio*	Current Assets	Current Liabilities	4.54	2.24	103%
Debt-Equity Ratio**	Total debt	Shareholders's equity	-	0.13	-100%
Debt-Service Coverage Ratio **	EBITDA	Debt service	-	3.80	-100%
Return on Equity Ratio****	Net profits after tax	Average shareholder's equity	0.05	0.07	-27%
Inventory Turnover Ratio***	Cost of goods sold	Average inventory	3.44	7.59	-55%
Trade Receivables Turnover Ratio	Revenue from Operations	Average trade receivables	6.01	6.38	-6%
Trade Payables Turnover Ratio	Total Purchases	Average trade payables	6.66	8.21	-19%
Net capital turnover ratio****	Revenue from Operations	Working Capital	3.39	5.23	-35%
Net profit ratio	Net Profit	Revenue from Operations	0.13	0.12	4%
Return on capital employed	Earnings before interest and taxes	Capital employed	0.38	0.50	-24%
Return on Investment*****	Profit on investment	Cost of investments	0.08	0.35	-78%

* Decrease in the short term borrowings and increase in inventory

** Decrease in the short term borrowings

*** Increase in inventory

**** Decrease in turnover

***** Increase in investment

43. Subsequent events

There are no subsequent events impacting the financial statements.

44. The figures of previous year have been re-grouped, wherever necessary, to confirm to the current year classification

45. The Company holds immovable property and all the title deeds are held in the name of the company.

46. The Company has not revalued any of its Property, Plant and Equipment

47. The Company does not have any Intangible assets under development.

48. The Company has not granted any Loans and Advances in the nature of loans to its promoters, Directors, KMPs and the related parties (as defined under Companies Act, 2013,) either severally or jointly with any other person, that are:

(a) repayable on demand or

(b) without specifying any terms or period of repayment

49. The Company was not holding any benami property and no proceedings were initiated or pending against the Company for holding any Benami Property under the Benami Transactions (Prohibition) Act, 1988 and rules made thereunder.

50. The Company has borrowings from any banks on the basis of security of current assets. The Company has not been declared a wilful defaulter by any bank or financial institution or other lender (as defined under Companies Act, 2013) or Consortium thereof, in accordance with the guidelines on wilful defaulters issued by the Reserve Bank of India.

51. As certified by the Management, The Company did not have any transactions with the struck off companies under Section 245 of the Companies Act, 2013 or Section 560 of the Companies Act, 1956.

52. The Company did not have any charges or satisfaction which were yet to be registered with ROC beyond the statutory period.

53. The Company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017.

54. The Company has no scheme of Arrangements been approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013.

55. The Company did not have any transaction not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).

56. The Company has not traded or invested in Crypto currency or virtual currency during the year ended March 31, 2025.

57. The Company has not advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding (whether recorded in writing or otherwise) that the Intermediary shall:

(i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or

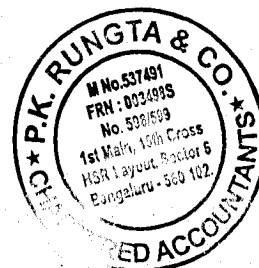
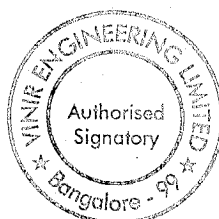
(ii) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

58. The company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the company shall

(i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or

(ii) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

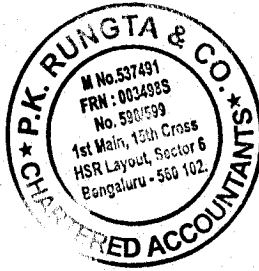
59. The Company has filed Criminal Complaint No.2027 of 2017 against Anand Teknow Aids Engineering India Limited and its Directors and other Officers before the Hon'ble Chief Judicial Magistrate at Bangalore for dishonour of 5 cheques in aggregate value of Rs.11.31 million. The directors of Anand Teknow viz. Dattatraya Narayan Ghandge and others ("the Petitioners") have filed a Criminal Petition No.883 of 2018 before the Hon'ble High Court of Karnataka at Bengaluru, praying to quash the Complaint in CC No.2027 of 2017 preferred by the Company against the Petitioners and quash the Order dated April 24, 2017 issuing non-bailable warrant against the Petitioners in the Court of Chief Judicial Magistrate Bengaluru, Rural District Bengaluru. An interim order was granted in Criminal Petition No.883 of 2018. The matter is pending.



60. Suprajit Engineering Limited ("Suprajit / Appellant") filed a complaint against the company alleging that operations at our Unit I caused vibration/noise pollution. This led the Karnataka State Pollution Control Board ("KSPCB") to issue a closure direction on December 19, 2018. The direction was stayed on December 28, 2018 and subsequently quashed by the Hon'ble High Court of Karnataka at Bengaluru ("Hon'ble High Court") on February 13, 2019, with instructions for KSPCB to reconsider the matter. Following a comprehensive review, KSPCB permitted the continuation of operations at Unit I. Moreover, in 2021, KSPCB renewed the Consent to Operate for Unit I for a period of 10 years. Separately, Suprajit initiated a civil suit (OS 60 of 2018) ("Suit") before the Principal Civil Judge & Judicial Magistrate of First Class at Anekal ("Civil Court") seeking inter alia a permanent injunction against certain hammering operations at Unit I. During the case proceedings, a series of submissions were made and pursuant to interim orders passed, only the hammering operations of Unit I were stopped from March 24, 2018 to May 9, 2018. Subsequently, the Civil Court dismissed the Suit stating that the plaint did not disclose the cause of action and clear right to sue and the Suit was also barred under the Air (Prevention and Control of Pollution) Act, 1981 ("Air Act"). The Appellant filed appeal ("First Appeal") against this order of Civil Court, which was dismissed. A further appeal (R.S.A No. 173 of 2022) was then filed by the Appellant which is pending before the Hon'ble High Court. The Hon'ble High Court is considering, inter alia, the tenability of vibration claim and jurisdiction under pollution control law. No adverse orders or injunctions have been issued against the Company till date. The Company filed a civil suit bearing O.S.No.381 of 2020 ("Suit") against Suprajit, seeking to restrain unauthorized construction on Plot Nos. 100 and 101 in Bommasandra Industrial Area, Bengaluru, citing safety concerns. After the civil court declined to grant a temporary injunction, the Company appealed to the Hon'ble High Court, which imposed restrictions on further construction without proper approvals. Subsequently, the civil court permitted construction on Plot No. 100 but maintained restrictions on Plot No. 101 until the Suit is resolved or a building permit is obtained. The matter is currently pending. An additional application by the Company seeking penal action against Suprajit and its directors also remains pending. Further, the Company also filed a writ petition no. 5244 of 2025 before the Hon'ble High Court, seeking enforcement of demolition order by Karnataka Industrial Area Development Board against Suprajit's illegal construction on Plot Nos. 100 and 101. The petition also requests a stay on the Building Permit Certificate for Plot No. 100. The matter is pending.

For P.K.Rungta & Co.
Chartered Accountants

CA. Taran Rungta
Partner
Membership no: 537491
Place: Bengaluru
Date: July 23, 2025



For and on Behalf of Board of Directors of
M/s. Vinur Engineering Limited

Nitesh Gupta
Managing Director
DIN: 00532501
Place: Bengaluru
Date: July 23, 2025

Narasimha Kerur
Chief Financial Officer
Place: Bengaluru
Date: July 23, 2025

Narendra Chandra Gupta
Chairman
DIN: 00532105
Place: Bengaluru
Date: July 23, 2025

Pradeep Kumar Chamaria
Company Secretary
Membership No: F3294
Place: Bengaluru
Date: July 23, 2025

61 First time adoption of Ind AS

Transition to Ind AS

As stated in Note 2A, these are the Company's first standalone financial statements prepared in accordance with Ind AS. For the year ended 31 March 2024, the Company had prepared its standalone financial statements in accordance with Companies (Accounting Standards) Rules, 2006, notified under Section 133 of the Act and other relevant provisions of the Act ('previous GAAP').

The accounting policies set out in Note 3 have been applied in preparing these standalone financial statements including the comparative information for the year ended 31 March 2024 and the opening standalone Ind AS balance sheet on the date of transition i.e. 1 April 2023.

In preparing its standalone Ind AS balance sheet as at 01 April 2023 and in presenting the comparative information for the year ended 31 March 2024, the Company has adjusted amounts reported previously in standalone financial statements prepared in accordance with previous GAAP. This note explains the principal adjustments made by the Company in restating its standalone financial statements prepared in accordance with previous GAAP, and how the transition from previous GAAP to Ind AS has affected the Company's financial position, financial performance and cash flows.

Optional exemptions availed and mandatory exceptions

A. Optional exemptions availed:

Property plant and equipment and intangible assets

As per Ind AS 101 an entity may elect to:

- (i) measure an item of property, plant and equipment at the date of transition at its fair value and use that fair value as its deemed cost at that date
- (ii) use a previous GAAP revaluation of an item of property, plant and equipment at or before the date of transition as deemed cost at the date of the revaluation, provided the revaluation was, at the date of the revaluation, broadly comparable to:
 - fair value;
 - or cost or depreciated cost under Ind AS adjusted to reflect, for example, changes in a general or specific price index.

The elections under (i) and (ii) above are also available for intangible assets that meets the recognition criteria in Ind AS 38, Intangible Assets, (including reliable measurement of original cost); and criteria in Ind AS 38 for revaluation (including the existence of an active market).

- (iii) use carrying values of property, plant and equipment and intangible assets as on the date of transition to Ind AS (which are measured in accordance with previous GAAP and after making adjustments relating to decommissioning liabilities prescribed under Ind AS 101) if there has been no change in its functional currency on the date of transition.

As permitted by Ind AS 101, the Company has elected to continue with the carrying values under previous GAAP for all the items of property, plant and equipment. The same election has been made in respect of intangible assets also. The carrying values of property, plant and equipment as aforesaid are after making adjustments relating to decommissioning liabilities

B. Mandatory exceptions

1 Estimates

As per Ind AS 101, an entity's estimates in accordance with Ind AS at the date of transition to Ind AS at the end of the comparative year presented in the entity's first Ind AS financial statements, as the case may be, should be consistent with estimates made for the same date in accordance with the previous GAAP unless there is objective evidence that those estimates were in error. However, the estimates should be adjusted to reflect any differences in accounting policies.

As per Ind AS 101, where application of Ind AS requires an entity to make certain estimates that were not required under previous GAAP, those estimates should be made to reflect conditions that existed at the date of transition (for preparing opening Ind AS balance sheet) or at the end of the comparative year (for presenting comparative information as per Ind AS).

The Company's estimates under Ind AS are consistent with the above requirement. Key estimates considered in preparation of the standalone financial statements that were not required under the previous GAAP are listed below:

- Fair valuation of financial instruments carried at FVTPL.
- Impairment of financial assets based on the expected credit loss model.
- Determination of the discounted value for financial instruments carried at amortised cost.

2 Derecognition of financial assets and liabilities

As per Ind AS 101, an entity should apply the derecognition requirements in Ind AS 109, Financial Instruments, prospectively for transactions occurring on or after the date of transition to Ind AS. However, an entity may apply the derecognition requirements retrospectively from a date chosen by it if the information needed to apply Ind AS 109 to financial assets and financial liabilities derecognised as a result of past transactions was obtained at the time of initially accounting for those transactions.

The Company has elected to apply the derecognition principles of Ind AS 109 retrospectively as reliable information was available at the time of initially accounting for these transactions.

3 Classification and measurement of financial assets

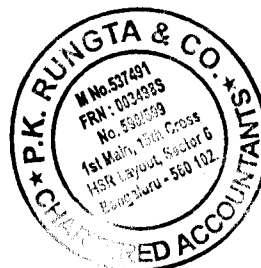
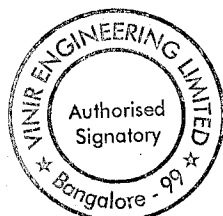
Ind AS 101 requires an entity to assess classification of financial assets on the basis of facts and circumstances existing as on the date of transition. Further, the standard permits measurement of financial assets accounted at amortised cost based on facts and circumstances existing at the date of transition if retrospective application is impracticable.

Accordingly, the Company has determined the classification of financial assets based on the facts and circumstances that existed on the date of transition to Ind AS. Measurement of the financial assets accounted at amortised cost has been done retrospectively except where the same is impracticable.

C. Transition to Ind AS - Reconciliations

The following reconciliations provide the explanation of the differences arising from the transition from previous GAAP to Ind AS in accordance with Ind AS 101, First Time Adoption of Indian Accounting Standards.

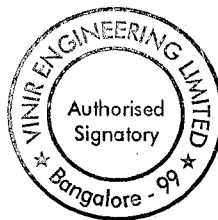
- Reconciliation of other equity as at 01 April 2023 and 31 March 2024
- Reconciliation of total comprehensive income for the year ended 31 March 2024
- Reconciliation of Balance sheet as at 01 April 2023 and 31 March 2024



a) Reconciliation of Balance sheet as at 31 March 2024

Particulars	Previous GAAP*	Adjustments to transition to Ind AS	Ind AS
Assets			
Non-current assets	593.10	-	593.10
Property, plant and equipment	-	0.05	0.05
Right of use assets	0.11	-	0.11
Other intangible assets			
Financial assets	75.94	3.54	79.48
Investments	17.01	-	17.01
Other financial assets	686.16	3.59	689.74
Total non-current assets			
Current assets	180.65	-	180.65
Inventories			
Financial assets	386.50	(5.60)	380.90
Trade receivables	2.51	-	2.51
Cash and cash equivalents	42.42	-	42.42
Bank balances other than cash and cash equivalents	-	-	-
Investments	0.48	-	0.48
Other financial assets	186.31	-	186.31
Other current assets	798.87	(5.60)	793.28
Total current assets	1,485.03	(2.01)	1,483.02
Total Assets			
Equity and liabilities			
Equity	141.75	-	141.75
Equity share capital	960.02	(14.00)	946.01
Other equity	1,101.77	(14.00)	1,087.76
Total equity			
Non-current liabilities			
Financial liabilities	-	0.04	0.04
Lease Liabilities	-	14.19	14.19
Provisions	30.52	(4.19)	26.33
Deferred tax liabilities (net)	30.52	10.04	40.56
Total non-current liabilities			
Current liabilities			
Financial liabilities	-	0.06	0.06
Lease Liabilities	136.74	-	136.74
Borrowings			
Trade Payables	2.82	-	2.82
- Total outstanding dues of micro enterprises and small enterprises	185.40	-	185.40
-Total outstanding dues of creditors other than micro enterprises and small enterprises	7.46	-	7.46
Other financial liabilities	8.28	-	8.28
Other current liabilities	-	1.89	1.89
Provisions	12.04	-	12.04
Current tax liabilities (net)	352.75	1.95	354.70
Total current liabilities	1,485.03	(2.02)	1,483.02
Total equity and liabilities			

* The previous GAAP figures have been reclassified to conform to Ind AS presentation requirements for the purpose of this note.

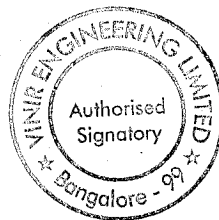


Vinir Engineering Limited
Corporate Identification Number (CIN) : U74210KA1983PLC005477
Notes to Ind AS Financial Information
(All amounts in ₹ Million, unless otherwise stated)

b). Reconciliation of total comprehensive income for the year ended 31 March 2024

Particulars	Previous GAAP*	Adjustments to transition to Ind AS	Ind- AS
Income			
Revenue from operations	2,295.27	-	2,295.27
Other income	32.14	27.46	59.60
Total revenue	2,327.41	27.46	2,354.88
Expenses			
Cost of material consumed	1,213.62	-	1,213.62
Changes in inventories of finished goods, stock-in-trade and work-in-progress	0.58	-	0.58
Employee benefits expense	98.08	3.47	101.55
Finance costs	6.13	0.01	6.14
Depreciation and amortisation expense	49.53	0.01	49.54
Other expenses	517.62	-	517.62
Total (II)	1,885.55	3.49	1,889.05
Profit before tax	441.86	23.97	465.82
Tax Expense			
Current tax	104.53	-	104.53
Adjustment for earlier years	3.66	-	3.66
Deferred tax Charge	6.28	-6.46	12.74
On buyback of shares	59.09	-	59.09
Income tax expense	173.55	-6.46	180.01
Profit for the year	268.31	30.43	285.80
Other comprehensive income			
Items that will not be reclassified subsequently to profit			
Re-measurement gains on defined benefit liability	-	-0.50	-0.50
Income tax related to items that will not be reclassified to profit	-	0.12	0.12
Other comprehensive expense/ (income) for the year (net of income tax)	-	-0.37	-0.37
Total comprehensive income for the year	268.31	30.80	286.17

* The previous GAAP figures have been reclassified to conform to Ind AS presentation requirements for the purpose of this note.

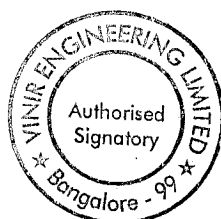


Vinir Engineering Limited
Corporate Identification Number (CIN) : U74210KA1983PLC005477
Notes to Ind AS Financial Information
(All amounts in ₹ Million, unless otherwise stated)

c) Reconciliation of Balance sheet as at 01 April 2023

Particulars	Previous GAAP*	Adjustments to transition to Ind AS	Ind AS
Assets			
Non-current assets	484.06	-	484.06
Property, plant and equipment	-	0.05	0.05
Right of use assets	0.43	-	0.43
Other intangible assets			
Financial assets	207.65	(1.28)	206.37
Investments	15.54	-	15.54
Other financial assets	707.68	(1.23)	706.46
Total non-current assets			
Current assets	139.33	-	139.33
Inventories			
Financial assets	366.41	(28.27)	338.14
Trade receivables	0.75	-	0.75
Cash and cash equivalents	42.85	-	42.85
Bank balances other than cash and cash equivalents	10.00	(0.00)	10.00
Investments	99.10	-	99.10
Other current assets	658.44	(28.27)	630.17
Total current assets	1,366.12	(29.50)	1,336.62
Total Assets			
Equity and liabilities			
Equity	172.34	-	172.34
Equity share capital	921.13	(31.87)	889.25
Other equity	1,093.47	(31.87)	1,061.58
Total equity			
Liabilities			
Non-current liabilities			
Financial liabilities	-	0.09	0.09
Lease Liabilities	-	1.14	1.14
Provisions	24.30	(10.70)	13.59
Deferred tax liabilities (net)	24.30	(9.47)	14.83
Total non-current liabilities			
Current liabilities			
Financial liabilities	-	-	-
Lease Liabilities	82.43	-	82.43
Borrowings			
Trade Payables	1.61	-	1.61
- Total outstanding dues of micro enterprises and small enterprises	120.41	-	120.41
- Total outstanding dues of creditors other than micro enterprises and small enterprises	6.83	-	6.83
Other financial liabilities	14.60	-	14.60
Other current liabilities	-	11.86	11.86
Provisions	22.46	-	22.46
Current Tax Liabilities (Net)	248.34	11.86	260.20
Total current liabilities	1,366.12	(29.50)	1,336.62
Total equity and liabilities			

* The previous GAAP figures have been reclassified to conform to Ind AS presentation requirements for the purpose of this note.



d) Reconciliation of other equity	As at	As at
	31 March 2024	01 April 2023
As per previous GAAP	960.02	921.13
Ind AS Adjustments		
Fair valuation of mutual funds	4.82	-1.28
Loss allowance on trade receivables	-5.60	-28.27
Deferred tax	3.06	10.70
Provision for gratuity	-16.08	-13.00
Lease liabilities	(0.19)	(0.04)
Increase/Decrease in total equity	(14.00)	(31.89)
Equity under Ind AS	946.01	889.25

Notes to reconciliations:

- (i) **Fair valuation of mutual funds**
Under the previous GAAP, investments in mutual funds were classified as long-term investments or current investments based on the intended holding year and realisability. Long-term investments were carried at cost less provision for other than temporary decline in the value of such investments. Current investments were carried at lower of cost and fair value. Under Ind AS, these investments are required to be measured at fair value through profit or loss. The resulting fair value changes of these investments have been recognised in the statement of profit and loss account.
- (ii) **Loss allowance on trade receivables**
On transition to Ind AS, the company has recognised impairment loss on trade receivables measured at amortised cost based on the expected credit loss model as required by Ind AS 109, Financial Instruments. Consequently, trade receivables measured at amortised cost have been reduced with a corresponding decrease in retained earnings.
- (iii) **Deferred tax**
Under previous GAAP, deferred taxes are computed for timing differences between accounting income and taxable income for the year i.e. using the 'Income Statement Approach'.
Under Ind AS, deferred taxes are computed for temporary differences between the carrying amount of an asset or liability in the Balance Sheet and its tax base. This is referred to as the 'Balance Sheet Approach'. Based on this approach, additional deferred taxes have been recognised by the company on the above Ind AS adjustments.
- (iv) **Provision for Gratuity**
On transition to Ind AS, the company has recognised provision for gratuity as required by Ind AS 19, Employee Benefits. Consequently, provision measured through actuarial valuation has increased with a corresponding decrease in retained earnings.
- (v) **Recognition of lease liability and right to use**
On transition to Ind AS, the company has recognised lease liability and right to use as required by Ind AS 116, Leases. Consequently, rent expense is reduced with the corresponding increase in the interest and depreciation cost with a corresponding decrease in the retainer earnings.
- (vi) **Other comprehensive income**
Under Ind AS, all items of income and expenses recognised in a year should be included in profit or loss for the year, unless a standard requires or permits otherwise. Items of income and expenses that are not recognised in profit or loss but are shown in the statement of profit and loss as 'other comprehensive income' includes remeasurements of defined benefit liability/(asset) and reserve created due to exchange differences on translation of foreign operations. The concept of other comprehensive income did not exist under previous GAAP.

