

VTL/CS/25-26/Reg-30

12 NOV 2025

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

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

Company's Scrip Code: 517015

Company's Scrip Code: VINDHYATEL

Dear Sir/Madam,

Sub: Outcome of the Board Meeting held on 12th November, 2025 and Submission of Unaudited Standalone and Consolidated Financial Results of the Company for the Quarter and Half Year ended on 30th September, 2025

This is to inform you that the Board of Directors of the Company at its Meeting held today, i.e. 12th November, 2025, has inter-alia, considered and:

- (1) Approved the Unaudited Standalone and Consolidated Financial Results of the Company for the quarter and half year ended on 30th September, 2025. The Statement of the Unaudited Standalone and Consolidated Financial Results of the Company in the prescribed format for the quarter and half year ended on 30th September, 2025 along with the Limited Review Report(s) of the Statutory Auditors thereon are enclosed herewith.
- (2) Approved the plan for augmenting the production capacity of Speciality Optical Fibre Cables at Company's manufacturing facility situated in Rewa (M.P.) with an estimated aggregate capital outlay of Rs. 36.70 Crores to support emerging demand for comprehensive and reliable solutions in wide variety of growing verticals which include fibre sensor, factory security and automation, data centre interconnect cabling solutions, etc.

The details as required under Regulation 30 of the Listing Regulations read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11th November, 2024, is enclosed hereto marked as **Annexure-'A'**.

The aforesaid Meeting of the Board of Directors of the Company commenced at 3.45 P.M. and concluded at **5:50** P.M.

The aforesaid information will also be uploaded on the Company's website at <https://www.vtlrewa.com>.

This is for your information and record.

Thanking you,

Yours faithfully,

For Vindhya Telelinks Limited

(Dinesh Kapoor)

Company Secretary & Compliance Officer

Encl: As above



Works: i) Plot No. 1, Udyog Vihar, P.O. Chorhata, Rewa - 486 006 (M.P.)

ii) Plot No. 1-C & 1-D, Udyog Vihar, P.O. Chorhata, Rewa - 486 006 (M.P.)



VINDHYA TELELINKS LIMITED

Regd. Office: Udyog Vihar, P.O.Chorhata, Rewa - 486 006 (M.P.)

CIN: L31300MP1983PLC002134

Telephone No: 07662-400400, Fax No: 07662-400591

Email: headoffice@vtirewa.com; Website: www.vtirewa.com

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2025

| Sl. No. | Particulars | Quarter Ended | | | Half Year Ended | | Year Ended |
|---------|---|---------------------------|---------------------------|---------------------------|---------------------------|---------------------------|-------------------------|
| | | 30.09.2025 (Unaudited) | 30.06.2025 (Unaudited) | 30.09.2024 (Unaudited) | 30.09.2025 (Unaudited) | 30.09.2024 (Unaudited) | 31.03.2025 (Audited) |
| 1 | Income | | | | | | |
| | (a) Revenue from Operations | 94910.35 | 90161.00 | 95266.52 | 185071.35 | 178606.29 | 405383.41 |
| | (b) Other Income | 1097.69 | 496.76 | 1225.42 | 1594.45 | 1413.33 | 1858.71 |
| | Total Income | 96008.04 | 90657.76 | 96491.94 | 186665.80 | 180019.62 | 407242.12 |
| 2 | Expenses | | | | | | |
| | (a) (i) Cost of Raw Materials Consumed | 15223.38 | 16911.06 | 16461.06 | 32134.44 | 32029.25 | 67375.26 |
| | (ii) Cost of Materials and Other Contract Expenses | 58514.13 | 57839.79 | 65840.82 | 116353.92 | 129374.22 | 278560.03 |
| | (b) Changes in Inventories of Finished Goods and Work-in-Progress, etc. | 4716.76 | 567.12 | (1352.50) | 5283.88 | (10843.93) | (2293.22) |
| | (c) Employee Benefits Expense | 5348.78 | 4739.47 | 4674.96 | 10088.25 | 8784.39 | 18197.75 |
| | (d) Finance Costs | 3727.05 | 3098.87 | 2439.24 | 6825.92 | 4279.60 | 10178.08 |
| | (e) Depreciation and Amortisation Expense | 484.19 | 514.42 | 580.54 | 998.61 | 1185.19 | 2342.74 |
| | (f) Impairment Loss on Financial Assets (Net) | 34.61 | 23.56 | - | 58.17 | 1047.14 | 1069.55 |
| | (g) Other Expenses | 3957.89 | 4139.64 | 3995.06 | 8097.53 | 7659.24 | 16616.05 |
| | Total Expenses | 92006.79 | 87833.93 | 92639.18 | 179840.72 | 173515.10 | 392046.24 |
| 3 | Profit before Tax (1-2) | 4001.25 | 2823.83 | 3852.76 | 6825.08 | 6504.52 | 15195.88 |
| 4 | Tax Expense | | | | | | |
| | (a) Current Tax | 726.51 | 729.00 | 759.63 | 1455.51 | 1647.63 | 3881.00 |
| | (b) Earlier year Tax expense/(written back) | - | - | - | - | - | (47.24) |
| | (c) Deferred Tax charge/(credit) | 104.04 | 4.92 | 15.39 | 108.96 | (183.98) | (185.48) |
| 5 | Profit for the Period (3-4) | 3170.70 | 2089.91 | 3077.74 | 5260.61 | 5040.87 | 11547.60 |
| 6 | Other Comprehensive Income (OCI) | | | | | | |
| | (a) Items that will not be re-classified to Profit or Loss | (1244.89) | 2776.51 | 712.44 | 1531.62 | 1622.48 | (5005.86) |
| | (b) Taxes relating to the above items | 170.03 | (397.03) | (352.37) | (227.00) | (460.13) | 460.51 |
| | Total Other Comprehensive Income/(Loss) | (1074.86) | 2379.48 | 360.07 | 1304.62 | 1162.35 | (4545.35) |
| 7 | Total Comprehensive Income for the Period (Net of Tax) (5+6) | 2095.84 | 4469.39 | 3437.81 | 6565.23 | 6203.22 | 7002.25 |
| 8 | Paid-up Equity Share Capital (Face value of ₹10/- per Share) | 1185.09 | 1185.09 | 1185.09 | 1185.09 | 1185.09 | 1185.09 |
| 9 | Other Equity | | | | | | 136679.04 |
| 10 | Basic & Diluted Earning Per Share (₹) for the period | 26.76 | 17.64 | 25.97 | 44.39 | 42.54 | 97.44 |

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

(₹ in lakhs)

| Sl. No. | Particulars | Quarter Ended | | | Half Year Ended | | Year Ended |
|---------|---|---------------------------|---------------------------|---------------------------|---------------------------|---------------------------|-------------------------|
| | | 30.09.2025 (Unaudited) | 30.06.2025 (Unaudited) | 30.09.2024 (Unaudited) | 30.09.2025 (Unaudited) | 30.09.2024 (Unaudited) | 31.03.2025 (Audited) |
| 1 | Segment Revenue | | | | | | |
| | (a) Cables | 20288.09 | 20320.73 | 19640.80 | 40608.82 | 37532.32 | 79221.67 |
| | (b) Engineering, Procurement & Construction (EPC) | 75365.99 | 70409.26 | 76059.33 | 145775.25 | 142093.71 | 330486.50 |
| | Total | 95654.08 | 90729.99 | 95700.13 | 186384.07 | 179626.03 | 409708.17 |
| | Less: Inter-Segment Revenue | 743.73 | 568.99 | 433.61 | 1312.72 | 1019.74 | 4324.76 |
| | Total Revenue from Operations | 94910.35 | 90161.00 | 95266.52 | 185071.35 | 178606.29 | 405383.41 |
| 2 | Segment Results | | | | | | |
| | (a) Cables | 1055.53 | 1333.89 | 564.88 | 2389.42 | 1102.97 | 3253.54 |
| | (b) Engineering, Procurement & Construction (EPC) | 5553.62 | 4508.49 | 4531.63 | 10062.11 | 8457.08 | 20565.35 |
| | Total | 6609.15 | 5842.38 | 5096.51 | 12451.53 | 9560.05 | 23818.89 |
| | Interest (Net) | (3275.20) | (2720.02) | (1983.62) | (5995.22) | (3557.76) | (8660.06) |
| | Other Unallocable Income/(Net of Unallocable Expenditure) | 667.30 | (298.53) | 739.87 | 368.77 | 502.23 | 37.05 |
| | Total Profit before Tax | 4001.25 | 2823.83 | 3852.76 | 6825.08 | 6504.52 | 15195.88 |
| 3 | Segment Assets | | | | | | |
| | (a) Cables | | 46805.60 | | 45995.61 | 44697.28 | 42859.83 |
| | (b) Engineering, Procurement & Construction (EPC) | | 342279.15 | | 358981.07 | 280259.78 | 342083.23 |
| | (c) Unallocated Corporate Assets | | 26370.40 | | 25847.42 | 32000.26 | 22956.98 |
| | Total Assets | | 415455.15 | | 430824.10 | 356957.32 | 407900.04 |
| 4 | Segment Liabilities | | | | | | |
| | (a) Cables | | 3898.32 | | 5223.18 | 5241.26 | 4754.34 |
| | (b) Engineering, Procurement & Construction (EPC) | | 149964.24 | | 146738.12 | 118382.35 | 152578.69 |
| | (c) Unallocated Corporate Liabilities | | 119259.07 | | 136329.57 | 96268.61 | 112702.88 |
| | Total Liabilities | | 273121.63 | | 288290.87 | 219892.22 | 270035.91 |

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UNAUDITED STANDALONE BALANCE SHEET

(₹ in lakhs)

| Sl. No. | Particulars | As at 30.09.2025 | As at 31.03.2025 |
|----------|--|------------------|------------------|
| A | ASSETS | | |
| | (1) NON-CURRENT ASSETS | | |
| | (a) Property, Plant and Equipment | 12678.27 | 13183.42 |
| | (b) Capital Work-in-Progress | 947.49 | 147.48 |
| | (c) Investment Property | 81.40 | 82.56 |
| | (d) Intangible Assets | 8.43 | 9.67 |
| | (e) Financial Assets | | |
| | (i) Investments | 22828.57 | 21370.42 |
| | (ii) Trade Receivables | 5325.27 | 1756.11 |
| | (iii) Other Financial Assets | 1843.95 | 1064.52 |
| | (f) Non-Current Tax Assets | 2656.52 | 1203.88 |
| | (g) Other Non-Current Assets | 941.03 | 146.89 |
| | Total Non-Current Assets | 47310.93 | 38964.95 |
| | (2) CURRENT ASSETS | | |
| | (a) Inventories | 116968.28 | 122072.80 |
| | (b) Financial Assets | | |
| | (i) Trade Receivables | 187948.72 | 168835.39 |
| | (ii) Cash and Cash Equivalents | 280.81 | 8501.00 |
| | (iii) Bank Balances Other than (ii) above | 2983.20 | 4045.74 |
| | (iv) Others Financial Assets | 8019.76 | 5455.70 |
| | (c) Other Current Assets | 67312.40 | 60024.46 |
| | Total Current Assets | 383513.17 | 368935.09 |
| | Total Assets | 430824.10 | 407900.04 |
| B | EQUITY AND LIABILITIES | | |
| | EQUITY | | |
| | (a) Equity Share Capital | 1185.09 | 1185.09 |
| | (b) Other Equity | 141348.14 | 136679.04 |
| | Total Equity | 142533.23 | 137864.13 |
| | LIABILITIES | | |
| | (1) NON-CURRENT LIABILITIES | | |
| | (a) Financial Liabilities | | |
| | (i) Borrowings | 38336.01 | 20807.16 |
| | (ii) Lease Liabilities | 763.90 | 968.73 |
| | (iii) Other Financial Liabilities | 27.36 | 195.36 |
| | (b) Provisions | 183.11 | 299.79 |
| | (c) Deferred Tax Liabilities (Net) | 806.39 | 488.92 |
| | Total Non-Current Liabilities | 40116.77 | 22759.96 |
| | (2) CURRENT LIABILITIES | | |
| | (a) Financial Liabilities | | |
| | (i) Borrowings | 96877.03 | 91085.91 |
| | (ii) Lease Liabilities | 383.52 | 358.32 |
| | (iii) Trade Payables | | |
| | (A) Total Outstanding Dues of Micro Enterprises and Small Enterprises; and | 5647.20 | 21857.48 |
| | (B) Total Outstanding Dues of Creditors Other than Micro Enterprises and Small Enterprises | 103135.07 | 94924.12 |
| | (iv) Other Financial Liabilities | 2209.13 | 1761.00 |
| | (b) Other Current Liabilities | 39097.67 | 36769.77 |
| | (c) Provisions | 824.48 | 519.35 |
| | Total Current Liabilities | 248174.10 | 247275.95 |
| | Total Equity and Liabilities | 430824.10 | 407900.04 |

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UNAUDITED STATEMENT OF STANDALONE CASH FLOW

| Description | For the half ended 30 th September, 2025 | | For the half ended 30 th September, 2024 | |
|--|--|-------------------|--|--------------|
| | (₹ in lakhs) | (₹ in lakhs) | (₹ in lakhs) | (₹ in lakhs) |
| A. CASH FLOW FROM OPERATING ACTIVITIES | | | | |
| Profit Before Tax | | 6825.08 | | 6504.52 |
| Adjustments for : | | | | |
| Depreciation and Amortisation Expenses | 998.61 | | 1185.19 | |
| (Profit)/Loss on Disposal of Property, Plant and Equipment and Investment Property (Net) | 0.05 | | (14.15) | |
| Provision for Warranty Expenses (Net) | 188.29 | | 124.75 | |
| Provision for MTM of Derivative Instruments | 33.67 | | 6.98 | |
| (Gain)/Loss on Unrealised Foreign Exchange Rate Fluctuations | | | | |
| On Borrowings | 12.83 | | 91.17 | |
| On Others | (5.15) | | (1.42) | |
| Impairment Loss on Financial Assets (Net) | 58.17 | | 1047.14 | |
| Interest Income | (273.31) | | (337.43) | |
| Dividend Income on Non-current Investment | (969.02) | | (987.77) | |
| Subsidy Income | - | | (274.14) | |
| Rent from Investment Property | (35.16) | | (35.16) | |
| Interest Expense | 6268.53 | | 3895.19 | |
| | | 6277.51 | | 4700.35 |
| Operating Profit before Change in Assets and Liabilities | | 13102.59 | | 11204.87 |
| Change in Assets and Liabilities : | | | | |
| Increase/(Decrease) in Trade Payables and Provisions | (13682.91) | | (24453.91) | |
| Decrease/(Increase) in Trade Receivables/Contract Assets/Contract Liabilities | (21854.91) | | (20777.91) | |
| Decrease/(Increase) in Inventories | 5104.52 | | (10897.61) | |
| Decrease/(Increase) in Loans and Advances | (2916.08) | | (7680.77) | |
| | | (33349.38) | | (63810.20) |
| Cash Flow generated from/(used in) Operations | | (20246.79) | | (52605.33) |
| Direct Taxes Paid (Net of Refunds) | | (2926.64) | | (2778.23) |
| Net Cash Flow from/(used in) Operating Activities (A) | | (23173.43) | | (55383.56) |
| B. CASH FLOWS FROM INVESTING ACTIVITIES | | | | |
| Purchase of Property, Plant and Equipment (Including Capital Advances, Capital Work in Progress and Payables against Capital Expenditure) | (1555.68) | | (470.99) | |
| Proceeds from sale of Property, Plant and Equipment | 0.99 | | 35.27 | |
| Investment in Equity Shares | 0.00 | | (1.44) | |
| (Investment)/Maturity of Bank Deposits | 264.24 | | 318.08 | |
| Proceeds from Government Grants | - | | 545.85 | |
| Rent from Investment Property | 35.16 | | 35.16 | |
| Interest Received | 309.42 | | 294.90 | |
| Dividend Received | 969.02 | | 987.77 | |
| Net Cash Flow from/(used in) Investing Activities (B) | | 23.15 | | 1744.60 |
| C. CASH FLOWS FROM FINANCING ACTIVITIES | | | | |
| Proceeds from Long Term Borrowings | 15259.22 | | - | |
| Repayment of Long Term Borrowings | (5823.79) | | (5617.58) | |
| Proceeds/(Repayment) from Short Term Borrowings | 13676.18 | | 52290.37 | |
| Repayment of Lease Liability - Principal | (179.63) | | (156.02) | |
| Repayment of Lease Liability - Interest | (58.59) | | (74.04) | |
| Interest Paid | (6047.17) | | (3796.36) | |
| Dividend Paid | (1896.13) | | (1777.63) | |
| Net Cash Flow from/(used in) Financing Activities (C) | | 14930.09 | | 40868.74 |
| Net Increase/(Decrease) in Cash and Cash Equivalents (A+B+C) | | (8220.19) | | (12770.22) |
| Cash and Cash Equivalents at the beginning of the period | | 8501.00 | | 15260.67 |
| Cash and Cash Equivalents at the end of the period | | 280.81 | | 2490.45 |
| Components of Cash and Cash Equivalents | | | | |
| Cash on Hand | | 2.88 | | 3.33 |
| Cash Credit Account | | 101.29 | | 30.22 |
| Balance in Current Accounts | | 86.50 | | 299.20 |
| Cheques on Hand | | 90.14 | | 2157.70 |
| | | 280.81 | | 2490.45 |

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Notes:

- 1 The above Unaudited Standalone Financial Results were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their respective meetings held on 12th November, 2025. The Statutory Auditors of the Company have carried out a limited review of the said results.
- 2 Figures for the previous period/year are re-classified/re-grouped, wherever necessary, to correspond with the current period's/year's classification.

*ANNEXURE TO OUR REPORT
OF EVEN DATE*

*Ram H. K. Srinivasan
M.No. 514998*

For VINDHYA TELELINKS LIMITED

H. V. Lodha

(HARSH V. LODHA)

CHAIRMAN

DIN: 00394094

Date : 12th November, 2025

Place : NEW DELHI





V. SANKAR AIYAR & CO.

CHARTERED ACCOUNTANTS

Sarojini House, 6 Bhagwan Das Road, New Delhi – 110001
Tel. (011) 4474 4643 / 4515 0845; e-mail: newdelhi@vsa.co.in

INDEPENDENT AUDITOR'S LIMITED REVIEW REPORT ON THE UNAUDITED STANDALONE FINANCIAL RESULTS OF VINDHYA TELELINKS LIMITED FOR THE QUARTER AND HALF YEAR ENDED 30th SEPTEMBER, 2025

To the Board of Directors of Vindhya Telelinks Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results of Vindhya Telelinks Limited (the "Company") which includes the interim financial results of its joint operation for the quarter and half year ended 30th September, 2025 (the "Statement") being submitted by the Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The company's Management is responsible for the preparation of the statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the statement in accordance with the standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion. We have also performed procedures in accordance with the circular issued by the SEBI under regulation 33(8) of listing regulation, to the extent applicable.
4. Based on our review and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards specified under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Listing Requirements, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. The unaudited standalone financial results of the Company for the quarter ended 30th June, 2025 and for the quarter and half year ended 30th September 2024 and the audited financial results for the year ended 31st March, 2025 included in the statement were reviewed / audited by the predecessor auditor who had



expressed an unmodified conclusion/opinion, as the case may be, on those financial results. Our conclusion is not modified in respect of this matter.

For V. Sankar Aiyar & Co.
Chartered Accountants
ICAI Firm Regn. No. 109208W

Karthik Srinivasan

Place: New Delhi
Date: 12th November, 2025
UDIN: 25514998 BML 4006150

Karthik Srinivasan
Partner
Membership. No. 514998





VINDHYA TELELINKS LIMITED

Regd. Office: Udyog Vihar, P.O.Chorhata, Rewa - 486 006 (M.P.)

CIN: L31300MP1983PLC002134

Telephone No: 07662-400400, Fax No: 07662-400591

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

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2025

(₹ in lakhs)

| Sl. No. | Particulars | Quarter Ended | | | Half Year Ended | | Year Ended |
|---------|--|------------------|-----------------|-----------------|------------------|------------------|------------------|
| | | 30.09.2025 | 30.06.2025 | 30.09.2024 | 30.09.2025 | 30.09.2024 | 31.03.2025 |
| | | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Audited) |
| 1 | Income | | | | | | |
| | (a) Revenue from Operations | 95983.16 | 90751.98 | 95266.52 | 186735.14 | 178606.29 | 405440.17 |
| | (b) Other Income | 1097.77 | 496.41 | 1225.42 | 1594.18 | 1413.33 | 1858.25 |
| | Total Income | 97080.93 | 91248.39 | 96491.94 | 188329.32 | 180019.62 | 407298.42 |
| 2 | Expenses | | | | | | |
| | (a) (i) Cost of Raw Materials Consumed | 15223.38 | 16911.06 | 16461.06 | 32134.44 | 32029.25 | 67375.26 |
| | (ii) Cost of Materials and Other Contract Expenses | 59062.41 | 58172.93 | 65840.82 | 117235.34 | 129374.22 | 278603.02 |
| | (b) Changes in Inventories of Finished Goods and Work-in-Progress, etc. | 5002.04 | 587.41 | (1352.50) | 5589.45 | (10843.93) | (2293.22) |
| | (c) Employee Benefits Expense | 5424.35 | 4816.38 | 4674.96 | 10240.73 | 8784.39 | 18201.81 |
| | (d) Finance Costs | 3813.59 | 3185.01 | 2439.24 | 6998.60 | 4279.60 | 10181.53 |
| | (e) Depreciation and Amortisation Expense | 484.26 | 514.48 | 580.54 | 998.74 | 1185.19 | 2342.74 |
| | (f) Impairment Loss on Financial Assets (Net) | 34.61 | 23.56 | - | 58.17 | 1047.14 | 1069.55 |
| | (g) Other Expenses | 4012.10 | 4177.72 | 3995.06 | 8189.82 | 7659.24 | 16618.05 |
| | Total Expenses | 93056.74 | 88388.55 | 92639.18 | 181445.29 | 173515.10 | 392098.74 |
| 3 | Profit before Share in Profit/ (Loss) in Associate, Joint Venture and Tax (1-2) | 4024.19 | 2859.84 | 3852.76 | 6884.03 | 6504.52 | 15199.68 |
| 4 | Share in Profit/ (Loss) in Associate, Joint Venture | 3633.04 | 4992.76 | (857.96) | 8625.80 | 454.08 | 11764.26 |
| 5 | Profit Before Tax (3+4) | 7657.23 | 7852.60 | 2994.80 | 15509.83 | 6958.60 | 26963.94 |
| 6 | Tax Expense | | | | | | |
| | (a) Current tax | 726.51 | 729.00 | 759.63 | 1455.51 | 1647.63 | 3881.00 |
| | (b) Earlier Year Tax Expense/(Written Back) | - | - | - | - | - | (47.24) |
| | (c) Deferred Tax charge/(credit) | 1018.41 | 1261.50 | (200.55) | 2279.91 | (69.70) | 2845.86 |
| 7 | Profit for the Period (5-6) | 5912.31 | 5862.10 | 2435.72 | 11774.41 | 5380.67 | 20284.32 |
| 8 | Other Comprehensive Income (OCI) | | | | | | |
| | (a) Items that will not be re-classified to Profit or Loss | (8838.30) | 16890.37 | 1161.70 | 8052.07 | 16804.77 | (8583.93) |
| | Taxes relating to the above items | 2081.15 | (3949.21) | (465.43) | (1868.06) | (4281.20) | 1361.14 |
| | (b) Items that will be re-classified to Profit or Loss | 83.40 | 191.94 | 351.58 | 275.34 | 204.96 | (13.13) |
| | Taxes relating to the above items | (20.99) | (48.31) | (88.49) | (69.30) | (51.59) | 3.31 |
| | Total Other Comprehensive Income/(Loss) | (6694.74) | 13084.79 | 959.36 | 6390.05 | 12676.94 | (7232.61) |
| 9 | Total Comprehensive Income/(Loss) for the Period (Net of Tax) (7+8) | (782.43) | 18946.89 | 3395.08 | 18164.46 | 18057.61 | 13051.71 |
| 10 | Paid-up Equity Share Capital (Face value of ₹ 10/- per Share) | 1185.09 | 1185.09 | 1185.09 | 1185.09 | 1185.09 | 1185.09 |
| 11 | Other Equity | | | | | | 407421.54 |
| 12 | Basic & Diluted Earning Per Share (₹) (not annualised) | 49.89 | 49.47 | 20.55 | 99.35 | 45.40 | 171.16 |

Contd. ...2



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

| Sl. No. | Particulars | Quarter Ended | | | Half Year Ended | | Year Ended |
|---------|--|---------------|-------------|-------------|-----------------|-------------|------------|
| | | 30.09.2025 | 30.06.2025 | 30.09.2024 | 30.09.2025 | 30.09.2024 | 31.03.2025 |
| | | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Audited) |
| 1 | Segment Revenue | | | | | | |
| | (a) Cables | 20288.09 | 20320.73 | 19640.80 | 40608.82 | 37532.32 | 79221.67 |
| | (b) Engineering, Procurement & Construction (EPC) | 76438.80 | 71000.24 | 76059.33 | 147439.04 | 142093.71 | 330543.26 |
| | Total | 96726.89 | 91320.97 | 95700.13 | 188047.86 | 179626.03 | 409764.93 |
| | Less: Inter-Segment Revenue | 743.73 | 568.99 | 433.61 | 1312.72 | 1019.74 | 4324.76 |
| | Total Revenue from Operations | 95983.16 | 90751.98 | 95266.52 | 186735.14 | 178606.29 | 405440.17 |
| 2 | Segment Results | | | | | | |
| | (a) Cables | 1055.53 | 1333.89 | 564.88 | 2389.42 | 1102.97 | 3253.54 |
| | (b) Engineering, Procurement & Construction (EPC) | 5663.02 | 4629.70 | 4531.63 | 10292.72 | 8457.08 | 20572.46 |
| | Total | 6718.55 | 5963.59 | 5096.51 | 12682.14 | 9560.05 | 23826.00 |
| | Interest (Net) | (3361.66) | (2805.22) | (1983.62) | (6166.88) | (3557.76) | (8663.37) |
| | Other Unallocable Income/(Net of Unallocable Expenditure) | 667.30 | (298.53) | 739.87 | 368.77 | 502.23 | 37.05 |
| | Profit before Share in Profit/(Loss) in Associates/ Joint Venture and Tax | 4024.19 | 2859.84 | 3852.76 | 6884.03 | 6504.52 | 15199.68 |
| | Add: Share in Profit/(Loss) in Associates/ Joint Venture | 3633.04 | 4992.76 | (857.96) | 8625.80 | 454.08 | 11764.26 |
| | Profit Before Tax | 7657.23 | 7852.60 | 2994.80 | 15509.83 | 6958.60 | 26963.94 |
| 3 | Segment Assets | | | | | | |
| | (a) Cables | | 46805.60 | | 45894.48 | 44697.28 | 42859.83 |
| | (b) Engineering, Procurement & Construction (EPC) | | 349985.48 | | 367037.68 | 280259.78 | 351356.94 |
| | (c) Unallocated Corporate Assets | | 402022.34 | | 397814.89 | 394794.53 | 378082.60 |
| | Total Assets | | 798813.42 | | 810747.05 | 719751.59 | 772299.37 |
| 4 | Segment Liabilities | | | | | | |
| | (a) Cables | | 3898.32 | | 5304.24 | 5241.27 | 4779.34 |
| | (b) Engineering, Procurement & Construction (EPC) | | 158858.15 | | 156050.74 | 118382.35 | 160977.24 |
| | (c) Unallocated Corporate Liabilities | | 208503.43 | | 224517.11 | 182515.44 | 197936.16 |
| | Total Liabilities | | 371259.90 | | 385872.09 | 306139.06 | 363692.74 |



UNAUDITED CONSOLIDATED BALANCE SHEET

(₹ in lakhs)

| Sl. No. | Particulars | As at 30.09.2025 | As at 31.03.2025 |
|----------|---|---------------------|---------------------|
| A | ASSETS | | |
| | (1) NON-CURRENT ASSETS | | |
| | (a) Property, Plant and Equipment | 12679.91 | 13185.19 |
| | (b) Capital Work-in-Progress | 947.49 | 147.48 |
| | (c) Investment Property | 81.40 | 82.56 |
| | (d) Goodwill | 587.62 | 587.62 |
| | (e) Other Intangible Assets | 8.43 | 9.67 |
| | (f) Investment accounted for using the Equity Method | 365481.25 | 350059.66 |
| | (g) Financial Assets | | |
| | (i) Investments | 16389.86 | 14931.71 |
| | (ii) Trade Receivables | 5325.27 | 1756.11 |
| | (iii) Loans | 11300.00 | 11300.00 |
| | (iv) Other Financial Assets | 1843.95 | 1064.52 |
| | (h) Non-Current Tax Assets (Net) | 3082.06 | 1535.51 |
| | (i) Other Non-Current Assets | 941.03 | 146.89 |
| | Total Non-Current Assets | 418668.27 | 394806.92 |
| | (2) CURRENT ASSETS | | |
| | (a) Inventories | 123394.12 | 128804.21 |
| | (b) Financial Assets | | |
| | (i) Trade Receivables | 189516.15 | 170233.80 |
| | (ii) Cash and Cash Equivalents | 354.65 | 8566.73 |
| | (iii) Bank Balances Other than (ii) above | 3123.56 | 4186.44 |
| | (iv) Others Financial Assets | 8030.31 | 5464.25 |
| | (c) Other Current Assets | 67659.99 | 60237.02 |
| | Total Current Assets | 392078.78 | 377492.45 |
| | Total Assets | 810747.05 | 772299.37 |
| B | EQUITY AND LIABILITIES | | |
| | EQUITY | | |
| | (a) Equity Share Capital | 1185.09 | 1185.09 |
| | (b) Other Equity | 423689.87 | 407421.54 |
| | Total Equity | 424874.96 | 408606.63 |
| | LIABILITIES | | |
| | (1) NON-CURRENT LIABILITIES | | |
| | (a) Financial Liabilities | | |
| | (i) Borrowings | 40486.01 | 22957.16 |
| | (ii) Lease Liabilities | 763.90 | 968.73 |
| | (iii) Other Financial Liabilities | 27.36 | 195.36 |
| | (b) Provisions | 320.79 | 551.06 |
| | (c) Deferred Tax Liabilities (Net) | 89022.53 | 84823.75 |
| | Total Non-Current Liabilities | 130620.59 | 109496.06 |
| | (2) CURRENT LIABILITIES | | |
| | (a) Financial Liabilities | | |
| | (i) Borrowings | 98327.03 | 92535.91 |
| | (ii) Lease Liabilities | 383.52 | 358.32 |
| | (iii) Trade Payables | | |
| | (A) Total Outstanding Dues of Micro Enterprises and Small Enterprises; and | 5647.20 | 21859.10 |
| | (B) Total Outstanding Dues of Creditors Other than Micro Enterprises and Small Enterprises | 106670.82 | 98545.19 |
| | (iv) Other Financial Liabilities | 4005.61 | 3527.06 |
| | (b) Other Current Liabilities | 39347.64 | 36806.55 |
| | (c) Provisions | 869.68 | 564.55 |
| | Total Current Liabilities | 255251.50 | 254196.68 |
| | Total Equity and Liabilities | 810747.05 | 772299.37 |

Contd. ..4



UNAUDITED STATEMENT OF CONSOLIDATED CASH FLOW

| Particulars | For the half year ended 30 th September, 2025 | | For the half year ended 30 th September, 2024 | |
|---|---|--------------|---|--------------|
| | (₹ in lakhs) | (₹ in lakhs) | (₹ in lakhs) | (₹ in lakhs) |
| A. CASH FLOW FROM OPERATING ACTIVITIES | | | | |
| Net Profit before Taxation and Share of Profit in Associates & Joint Venture | | 6884.03 | | 6504.52 |
| Adjustments for : | | | | |
| Depreciation and Amortisation Expenses | 998.74 | | 1185.19 | |
| (Profit)/Loss on Disposal of Property, Plant and Equipments (Net) | 0.05 | | (14.15) | |
| Provision for Warranty Expenses (Net) | 212.91 | | 124.75 | |
| Provision for MTM of Derivative Instruments | 33.67 | | 6.98 | |
| (Gain)/Loss on Unrealised Foreign Exchange Rate Fluctuations | | | | |
| On Borrowings | 12.83 | | 91.17 | |
| On Others | (5.15) | | (1.42) | |
| Impairment Loss on Financial Assets (Net) | 58.17 | | 1047.14 | |
| Interest Income | (273.47) | | (337.43) | |
| Dividend Income | (969.02) | | (987.77) | |
| Incentive and Subsidy Income | - | | (274.14) | |
| Rent from Investment Property | (35.16) | | (35.16) | |
| Interest Expense | 6440.35 | | 3895.19 | |
| | | 6473.92 | | 4700.35 |
| Operating Profit before Change in Assets and Liabilities | | 13357.95 | | 11204.87 |
| Change in Assets and Liabilities: | | | | |
| Increase/(Decrease) in Trade Payables and Provisions | (13768.77) | | (24453.91) | |
| Decrease/(Increase) in Trade Receivables/Contract Assets/Contract Liabilities | (22074.23) | | (20777.91) | |
| Decrease/(Increase) in Inventories | 5410.09 | | (10897.61) | |
| Decrease/(Increase) in Loans and Advances | (3002.81) | | (7680.77) | |
| | | (33435.72) | | (63810.20) |
| Cash Flow generated from/(used in) Operations | | (20077.77) | | (52605.33) |
| Direct Taxes Paid (Net of Refunds) | | (3020.55) | | (2778.23) |
| Net Cash Flow from/(used in) Operating Activities (A) | | (23098.32) | | (55383.56) |
| B. CASH FLOWS FROM INVESTING ACTIVITIES | | | | |
| Purchase of Property, Plant and Equipment | (1555.68) | | (470.99) | |
| Proceeds from sale of Property, Plant and Equipment | 0.99 | | 35.27 | |
| Investment in Equity Shares (Net of Cash & Cash Equivalents on the acquisition of a Subsidiary) | - | | (1.44) | |
| (Investment)/Maturity of Bank Deposits | 264.58 | | 318.08 | |
| Proceeds from Government Grants | - | | 545.85 | |
| Rent from Investment Property | 35.16 | | 35.16 | |
| Interest Received | 309.58 | | 294.90 | |
| Dividend Received | 969.02 | | 987.77 | |
| Net Cash Flow from/(used in) Investing Activities (B) | | 23.65 | | 1744.60 |
| C. CASH FLOWS FROM FINANCING ACTIVITIES | | | | |
| Proceeds from Long Term Borrowings | 15259.22 | | - | |
| Repayment from Long Term Borrowings | (5823.79) | | (5617.58) | |
| Proceeds/(Repayment) from Short-term Borrowings | 13676.18 | | 52290.37 | |
| Repayment of Lease Liability - Principal | (179.63) | | (156.02) | |
| Repayment of Lease Liability - Interest | (58.59) | | (74.04) | |
| Interest Paid | (6114.67) | | (3796.36) | |
| Dividend Paid | (1896.13) | | (1777.63) | |
| Net Cash Flow from/(used in) Financing Activities (C) | | 14862.59 | | 40868.74 |
| Net Increase/(Decrease) in Cash and Cash Equivalents (A+B+C) | | (8212.08) | | (12770.22) |
| Cash and Cash Equivalents at the beginning of the year | | 8566.73 | | 15277.30 |
| Cash and Cash Equivalents at the end of the year | | 354.65 | | 2507.08 |
| Components of Cash and Cash Equivalents | | | | |
| Cash on Hand | | 2.96 | | 3.41 |
| Cash Credit Accounts | | 101.29 | | 30.22 |
| Balance in Current Accounts | | 160.26 | | 315.75 |
| Cheques/Drafts on Hand | | 90.14 | | 2157.70 |
| | | 354.65 | | 2507.08 |

Contd. ...5



Notes:

- 1 Pursuant to the requirement of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), the above Unaudited Consolidated Financial Results were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their respective meetings held on 12th November, 2025. The Statutory Auditors of the Company have carried out a limited review of the said results.
- 2 The Unaudited Consolidated Financial Results for the quarter and half year ended 30th September, 2025 have been prepared without considering the financial results of three Wholly Owned Subsidiaries (Unquoted Non-Banking Financial Companies) viz. August Agents Ltd., Insilco Agents Ltd. and Laneseda Agents Ltd. ("the Subsidiaries"). The valid and duly approved financial statements/results of the Subsidiaries have not been made available to the Holding Company since 1st April, 2021. The ex-directors of the Subsidiaries are having unauthorized and illegal possession of the books of account, statutory and other records of the Subsidiaries. Legal proceedings in this connection are pending before different Courts. The figures pertaining to the Subsidiaries shall be considered for consolidation, once being duly compiled and validly approved by the legally constituted Board of Directors of the respective Subsidiaries and made available for incorporation in the Consolidated Financial Results.
- 3 Figures for the previous period/year are re-classified/re-grouped, wherever necessary, to correspond with the current period's/year's classification.

*ANNEXURE TO OUR REPORT
OF EVEN DATE*

*Karthik Srinivasan
M.No. 514998*

For VINDHYA TELELINKS LIMITED

H. V. Lodha

(HARSH V. LODHA)

CHAIRMAN

DIN: 00394094

Date: 12th November, 2025

Place: New Delhi





V. SANKAR AIYAR & CO.

CHARTERED ACCOUNTANTS

Sarojini House, 6 Bhagwan Das Road, New Delhi – 110001
Tel. (011) 4474 4643 / 4515 0845; e-mail: newdelhi@vsa.co.in

INDEPENDENT AUDITOR'S LIMITED REVIEW REPORT ON THE UNAUDITED CONSOLIDATED FINANCIAL RESULTS OF VINDHYA TELELINKS LIMITED FOR THE QUARTER AND HALF YEAR ENDED 30th SEPTEMBER 2025

To the Board of Directors of Vindhya Telelinks Limited

1. We have reviewed the accompanying statement of unaudited consolidated financial results of Vindhya Telelinks Limited (including its joint operation) (the "Holding Company"), its subsidiaries (to be read with Emphasis of Matter Paragraph), and associates (the Holding Company, its subsidiaries and associates together referred to as "the Group") for the quarter and half year ended 30th September, 2025 (the "Statement") attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The Holding Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Holding Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the statement in accordance with the standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under regulations 33(8) of the Listing Regulations, to the extent applicable.

4. Read with para 6 below, the Statement includes results of the following entities:
 - a) VTL Digital Infrastructure Private Limited (Wholly owned Subsidiary)
 - b) Universal Cables Limited (Associate)
 - c) Birla Corporation Limited (Associate)
 - d) Punjab Produce Holding Limited (Associate)
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 7 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in



Other offices: | Mumbai | Chennai | Ghaziabad |

accordance with recognition and measurement principle laid down in the applicable Indian Accounting Standards ("Ind AS") specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Listing Requirements, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Emphasis of Matter

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

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

Other Matters

7. The Statement includes the Group's share of net profit after tax of Rs. 1,121.27 lakhs and Rs. 2,256.70 lakhs and total comprehensive income of Rs. 228.77 lakhs and Rs. 3,396.77 lakhs, for the quarter and half year ended 30th September, 2025 respectively, as considered in the Statement, in respect of an associate whose financial results have been reviewed by other auditor. Our conclusion in so far as it relates to the amounts and disclosures included in respect of these associates is based solely on the review reports of such other auditors and the procedures performed by us as stated in paragraph 3 above.
8. The Statement includes the interim financial results and other financial information of a wholly-owned subsidiary, whose interim financial results and other financial information (before consolidation adjustments) reflects total assets of Rs. 8,675.38 lakhs as at 30th September, 2025 and total revenue of Rs. 1,072.89 lakhs and Rs. 1,663.95 lakhs, net profit after tax (including other comprehensive income) of Rs. 22.94 lakhs and Rs. 58.95 lakhs for the quarter and half year ended 30th September, 2025, respectively, and cash flow of Rs. 0.85 lakhs for the half year ended 30th September, 2025, as considered in the Statement. These unaudited interim financial results have not been reviewed by its auditor and have been furnished to us by the management of the Holding Company.
9. The Statement includes the Group's share of net profit after tax of Rs. 283.39 lakhs and Rs. 352.74 lakhs and total comprehensive income of Rs. (-) 2,307.27 lakhs and Rs. 6,035.39 lakhs, for the quarter and half year ended 30th September, 2025 respectively, as considered in the Statement, in respect of an associate is based on unreviewed interim financial information and have been furnished to us by the management of Holding Company. These unaudited interim financial results have not been reviewed by its auditor and have been furnished to us by the management of the Holding Company.

Our conclusion on the Statement in respect of above matters is not modified with respect to our reliance on the work done and the reports of the other auditor and the financial results certified by the Management.



10. The unaudited consolidated financial results of the Company for the quarter ended 30th June, 2025 and for the quarter and half year ended 30th September 2024 and the audited financial results for the year ended 31st March, 2025 included in the statement were reviewed / audited by the predecessor auditor who had expressed an unmodified conclusion/opinion, as the case may be, on those financial results.

Our conclusion is not modified in respect of this matter.

For V. Sankar Aiyar & Co.
Chartered Accountants
ICAI Firm Regn. No. 109208W

Karthik Srinivasan

Place: New Delhi
Date: 12th November, 2025
UDIN: 255149988ML60V5876

Karthik Srinivasan
Partner
Membership. No. 514998



VINDHYA TELELINKS LIMITED

Details as required under Regulation 30 of the Listing Regulations read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11th November, 2024 are given below:

| S. No. | Particulars | Information |
|--------|---|--|
| 1. | Existing Capacity | Speciality Optical Fibre Cables 0.5 Million FKM per year |
| 2. | Existing Capacity Utilisation | Expected to reach optimal level by end of current fiscal year 2025-26. |
| 3. | Proposed Capacity Addition | Post successful implementation of capacity expansion, the manufacturing capacity of Speciality Optical Fibre Cables shall stand increased to 1.50 Million FKM per year. |
| 4. | Period within which the proposed capacity is to be added | The envisaged augmented capacities are likely to be fully operational by end October, 2026. |
| 5. | Investment required | The aggregate capital outlay for the said capacity addition is estimated to be Rs. 36.70 Crores (Rupees Thirty Six Crores and Seventy Lakhs). |
| 6. | Mode of Financing | Proposed to be funded through a combination of Supplier's Credit / Term loan and Internal Accruals. |
| 7. | Rationale | The stated capacity addition is likely to support emerging demand for comprehensive and reliable solutions in a wide variety of growing verticals which include fibre sensor, factory security and automation, data centre interconnect cabling solutions, etc. The Company's strong position in high-performance cable solutions reinforces its standing among leading domestic peers and global competitors. |

