



Vilas Transcore Limited

Mfg. of Transformer Components

Products • c.r.g.o. Laminations • Toroidal Cores • Core Coil Assembly • Slit Coils • Wound Cores • Nano Cores
CIN : U31102GJ2006PLC049469 • GSTIN No. : 24AACCV4397A1ZH

Date: June 24,2024
To Listing Department
National Stock Exchange of India Limited,
Exchange Plaza, 5th Floor, Plot No. C-1,
G-Block, Bandra Kurla Complex
Mumbai – 400051

NSE Symbol: VILAS

Reference: Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations')

Subject: (1)Outcome of the Board Meeting held on June 24, 2024 (2) Submission of Standalone Audited Financial Results ("Financial Results") for the Half year and Financial Year ended on March 31, 2024 along with Audit Reports thereon.

Dear Sir/Madam,

In accordance with Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 we would like to inform you that the Board of Directors of the Company at its meeting held on Monday, 24th June, 2024 at 2nd Floor, Savorite Complex, Opp. Navneet Park, Nr SNTD College, Old Padra Road, Vadodara, Gujarat, India-390020 inter alia, considered and approved the following resolutions/decisions:

1. The Audited Standalone Financial Results of the Company for the half year and year ended 31st March, 2023 along with Auditor's Report on Standalone Financial Results and also the Declaration with respect to Audit Report with unmodified opinion on the said financials.

The Financial Results will also be available on the Company's website at <https://www.vilastranscore.com>

2. The Board adopted Determination of Materiality of event policy the polices are being displayed at the website of the company.



Certified ISO 9001:2015

Corporate Office :

Unit - II :
Plot No. 435 to 437, 440, 453, 457
Nr. Galaxy Hotel, N.H.08, Vill-POR
Dist. Vadodara-391243.(Guj.) INDIA
Tele No. : +91-9328026762/67

Unit - I :
283-285, G.I.D.C. N.H. 8,
POR-Ramangamdi Ind. Estate
Dist. Vadodara-391243.(Guj.) INDIA
Cell. : +91-9328026763

Vadodara Office :
2nd Floor, 201-202, Savorite Complex,
Opp. Navneet Park, Nr SNTD College,
Old Padra Road, Akota,
Vadodara-390020,



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The Board Meeting was commenced at 1.00 PM and concluded at 3.50 PM.

Kindly take the aforesaid submissions on record.

Yours faithfully,

For VILAS TRANSCORE LIMITED'

GANDHALI PALUSKAR

COMPANY SECRETARY & COMPLIANCE OFFICER

E-mail: cs@vilasranscore.com



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Date: June 24, 2024

To Listing Department
National Stock Exchange of India Limited,
Exchange Plaza, 5th Floor, Plot No. C-1,
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Mumbai – 400051

NSE Symbol: VILAS

Reference: Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations')

Pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirement) Regulations 2015 and Amended Regulation 2016, declaration is hereby given that the Independent Auditor's Report on the Audited Financial Results for the half year and the Year ended on March 31, 2024 do not contain any qualifications, reservations or adverse remarks, Apparently, Audit Report for the said period carried with unmodified opinion.

Yours faithfully,
For Vilas Transcore Limited

Vipulkumar Patel
Chief Financial Officer



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Independent Auditor's Report (Unmodified Opinion) on Audited Standalone Half Yearly Financial Statements and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

TO,
THE BOARD OF DIRECTORS OF VILAS TRANSORE LIMITED

Report on the Audit of the Annual Financial Results

Opinion

We have audited the accompanying half yearly and year to date financial results of Vilas Transore Limited (the "Company") for the half year and year ended 31 March 2024 ("the Financial Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Financial Statement:

- is presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Accounting Standards, and other accounting principles generally accepted in India, of the net profit and other financial information for the half year and year ended 31 March 2024.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Annual Financial Results section of our report. We are independent of the Company, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained, is sufficient and appropriate to provide a basis for our opinion on the financial statements.



Management's and Board of Directors' Responsibilities for the Annual Financial Results

These half-yearly and yearly financial results have been prepared on the basis of the interim and annual financial statements, respectively.

The Company's Management and the Board of Directors are responsible for the preparation and presentation of the Financial Statement that gives a true and fair view of the net profit and other financial information in accordance with the recognition and measurement principles laid down in Accounting Standards 25 prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Financial Statement that gives a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Financial Statement, the Management and the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Annual Financial Results

Our objectives are to obtain reasonable assurance about whether the Financial Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Financial Statement

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit.



naresh & co.

CHARTERED ACCOUNTANTS

We also:

- ⇒ Identify and assess the risks of material misstatement in the Financial Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- ⇒ Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- ⇒ Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the Financial Statement made by the Management and Board of Directors.
- ⇒ Conclude on the appropriateness of the Management and Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the annual financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- ⇒ Evaluate the overall presentation, structure and content of the Financial Statement, including the disclosures, and whether the Financial Statement represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



naresh & co.

CHARTERED ACCOUNTANTS

Other Matters

The Company was listed on the NSE Emerge Platform only on 3rd June, 2024. Hence, this Financial Statement in terms of Regulation 33 of the Listing Regulations has been prepared for the first time.

The Financial Statement includes the results for the half year ended 31 March 2024 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2024 and the unaudited figures up to the first half year of the current financial year ended on 30th September, 2023.

Since the Company was listed on NSE Emerge only on 3rd June, 2024 i.e. after the completion of the Financial Year, 2023, the said figure relating to the first half of the current financial year ended on 30th September, 2024 have not been subjected to limited review / audit by us and the same have been prepared and presented solely based on the information provided by the management. Further, the comparable figures for the 2nd half of the immediately preceding financial year ended on 31st March, 2023 are not available and hence the same have not been presented.

Our Opinion is not modified with respect to the above Other Matters.

FOR, NARESH & CO.
CHARTERED ACCOUNTANTS
(F.R.N. 106928W)



Harin Parikh
CA HARIN PARIKH
PARTNER
(M R N: 107606)

UDIN: 24107606BKA00W383

Date : 24.06.2024

Place: Vadodara

M/s. Vilas Transcore Limited :- Vadodara

STATEMENT OF PROFIT AND LOSS FOR THE HALF YEAR ENDED AND YEAR ENDED 31/03/2024

Particulars	For the Half Year Ended		For the Year Ended	
	31-03-2024 Audited	30-09-2023 Unaudited	31/03/2024 (Rs.) Audited	31/03/2023 (Rs.) Audited
I Revenue From Operations	1,50,49,57,212	1,59,24,49,142	3,09,74,06,354	2,82,60,50,870
II Other Income	2,91,67,734	1,29,03,214	4,20,70,948	2,17,62,938
III Total Income (I + II)	1,53,41,24,946	1,60,53,52,356	3,13,94,77,302	2,84,78,13,808
IV Expenses:	1,18,75,64,135	1,12,85,33,618	2,31,60,97,753	2,24,26,20,670
Cost of Materials Consumed				
Purchases of Stock-in-Trade				
Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	7,12,15,406	21,79,89,261	28,92,04,667	12,81,85,635
Employee Benefits Expenses	5,45,04,328	5,14,47,258	10,59,51,586	9,38,63,804
Financial Costs	97,27,112	58,45,452	1,55,72,564	1,95,49,690
Depreciation and Amortization Expenses	1,20,26,415	1,14,09,877	2,34,36,292	2,31,75,745
Other Expenses	4,05,65,913	4,17,51,809	8,23,17,722	6,82,72,130
Total Expenses	1,37,56,03,309	1,45,69,77,274	2,83,25,80,584	2,57,56,67,675
V Profit Before Exceptional / Extra Ordinary Items & Tax (III - IV)	15,85,21,636	14,83,75,082	30,68,96,719	27,21,46,134
VI Exceptional items				
VII Profit before Extraordinary Items & Tax (V - VI)	15,85,21,636	14,83,75,082	30,68,96,719	27,21,46,134
VIII Extraordinary Items				
Less : Prior Year's Expense / (Income) (Net)	(6,20,032)		(6,20,032)	(4,86,623)
Less: Prior year's Income Tax Adjustment				
IX Profit Before Tax (VII - VIII)	15,91,41,668	14,83,75,082	30,75,16,750	27,26,32,757
X Tax expense :				
(1) Current tax	4,25,00,000	3,80,00,000	8,05,00,000	7,40,00,000
(2) Deferred tax	(18,22,042)	(19,11,421)	(37,33,463)	(34,78,737)
XI Profit/(Loss) from Continuing Operations (IX-X)	11,84,63,710	11,22,86,503	23,07,50,214	20,21,11,494
XII Profit/(Loss) from Discontinuing Operations				
XIII Tax Expense of Discontinuing Operations				
XIV Profit/(loss) from Discontinuing Operations (after tax) (XII - XIII)				
XV Profit / (Loss) for the Period (XI+XIV)	11,84,63,710	11,22,86,503	23,07,50,214	20,21,11,494
XVI Basic Earning per Equity Share:	6.58	6.24	12.82	11.23
Diluted Earning Per Share	6.58	6.24	12.82	11.23

For & on behalf of the Board
For Vilas Transcore Limited

Natesh
Natesh Patel
Managing Director
DIN: 00447907
Place : Vadodara
Date: 24/06/2024



Notes to the Financial Results

- 1 These Financial Results were reviewed by the Audit Committee and then approved by the Board of Directors at their respective meetings held on 24th June, 2024
- 2 These Financial results have been prepared in accordance with the Accounting Standards as notified under section 133 of the Companies Act 2013 (Act), read with the relevant rules made thereunder and other accounting principles generally accepted in India.

As per Ministry of Corporate Affairs notification dated February 16, 2015, Companies whose securities are listed on SME Exchange as referred to in Chapter XB of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 are exempted from the compulsory requirement of adoption of Ind AS.
- 4 These Financial results include the results for the half year ended March 31, 2024 being the balancing figure between the audited figures in respect of the full financial year and the un-audited figures in respect first half year of the current financial year ended as on 30th September, 2023. Since the Company was listed on NSE Emerge only on 3rd June, 2024, the unaudited figures of the first half of the current financial year ended on 30th September, 2023 are as prepared by the Management and have not been subjected to Limited Review by the Auditors. However, the Management has exercised necessary diligence and taken due care in preparation of the same.
- 5 Since, the Company was listed on NSE Emerge on 03rd June, 2024, only, the comparable figures for the 2nd half of the immediately preceding financial year ended on 31st March, 2023 are not available and hence the same have not been presented.
- 6 The Company operates only in one business Segment i.e. business of manufacturing of CRGO Laminations, Cores and Coils. Hence, no additional disclosures are required to be made under AS-17 Segment Reporting.
- 7 The Company has allotted 1,50,00,000 bonus equity shares of Rs. 10/- each as fully paid up against existing 30,00,000 equity shares to the existing shareholders of the Company in the ratio of 5:1 during the Financial Year 2023-24
- 8 The Earning per Share is calculated on the Weighted Average Shares outstanding during the year. Bonus Shares have been considered while calculation the EPS of the preceding year as well to make it comparable. Half Year / Period EPS is not annualised.
- 9 The Company has completed its Initial Public Offer (IPO) of 64,80,000 Equity Shares of face value of Rs 10 each at an issue price of Rs 147/- per share (Including share premium of Rs. 137/- per share) amounting to Rs. 9525.60 Lakhs. The Equity Shares of the company were listed on NSE Emerge Platform on 03rd June 2024.
- 10 Previous year's / period's figure have been regrouped / rearranged wherever necessary.

Nate



M/s. Vilas Transcore Limited :- Vadodara

Statement of Aseets and Liabilities as at 31st March, 2024

(Figures in ` Lacs)

Particulars	31/03/2024 (Rs.) Audited	31/03/2023 (Rs.) Audited
(I) EQUITY AND LIABILITIES		
(1) SHARE HOLDERS FUND		
(a) Share capital	1,800.00	300.00
(b) Reserves and Surplus	14,135.81	13,397.89
(2) SHARE APPLICATION MONEY PENDING ALLOTMENT	-	-
(3) NON-CURRENT LIABILITIES		
(a) Long-Term Borrowings	4.78	5.32
(b) Deferred Tax Liabilities (Net)	314.85	352.19
(c) Other Long Term Liabilities	-	-
(d) Long-Term Provisions	-	-
(4) CURRENT LIABILITIES		
(a) Short-Term Borrowings	-	484.30
(b) Trade Payables	2,959.53	3,447.44
(c) Other Current Liabilities	82.73	136.36
(d) Short-Term Provisions	820.23	756.34
TOTAL	20,117.94	18,879.83
(II) ASSETS		
(1) NON-CURRENT ASSETS		
(a) Property Plant, Equipments and Intangible Assets		
(i) Property, Plant and Equipment	3,264.51	3,448.69
(ii) Intangible assets	0.58	0.62
(iii) Capital work-in-progress	-	-
(iv) Intangible Asset under Development	-	-
(b) Non-Current Investments	-	-
(c) Deferred Tax Assets (Net)	-	-
(d) Long-Term Loans and Advances	-	-
(e) Other Non-Current Assets	173.19	126.08
(2) CURRENT ASSETS		
(a) Current Investments	2,034.58	1,068.78
(b) Inventories	2,578.31	5,329.12
(c) Trade Receivables	3,892.59	4,238.54
(d) Cash and Cash Equivalents	7,233.45	3,956.44
(e) Short-Term Loans and Advances	940.73	641.55
(f) Other Current Assets	-	70.00
TOTAL	20,117.94	18,879.83
Notes forming part of the Financial Statements		

**For & on behalf of the Board
For Vilas Transcore Limited**

Nilesh Patel

**Nilesh Patel
Managing Director
DIN: 00447907**

Place : Vadodara
Date:24/06/2024



VILAS TRANSCORE LIMITED : VADODARA

Cash Flow Statement for the Period ended 31st March 2024

Sr.	Particulars	For the Period ended 31.03.2024 Amount (₹) Audited	For the Year ended 31.3.2023 Amount (₹) Audited
A.	Cash flow from Operating Activities :		
	Net Profit before Tax & Extra Ordinary Items	30,68,96,719	27,21,46,134
	Adjustment for :		
	Depreciation & Write-offs	2,34,36,292	2,31,75,745
	Gratuity Non Cash Adjustment for AS 15	(1,83,454)	8,02,681
	Leave Encashment	15,23,345	16,34,280
	Loss / (Profit) on Sale of Assets	(89,415)	(19,58,467)
	Loss / (Profit) on Sale of Investments	(85,84,960)	(22,55,759)
	Interest & Financial Charges	1,55,72,564	1,95,49,690
	Prior Period Items	6,20,032	4,86,623
	Operating Profit before Working Capital Changes	33,91,91,122	31,35,80,928
	Adjustments for :		
	(Increase)/Decrease in Trade Receivables	3,45,94,621	(20,25,48,596)
	(Increase)/Decrease in Inventories	27,50,81,618	(2,11,25,863)
	(Increase)/Decrease in Loans & Advances	3,14,96,942	24,02,91,389
	(Increase)/Decrease in Other Current Assets	70,00,000	(70,00,000)
	(Increase)/Decrease in Other Non-Current Assets	(47,11,055)	(1,00,49,825)
	Increase/(Decrease) in Trade Payables	(4,87,90,505)	(5,91,56,706)
	Increase/(Decrease) in Provisions	(7,41,10,935)	(6,47,80,166)
	Increase/(Decrease) in Other Current Liabilities	(53,62,729)	53,92,716
	Increase/(Decrease) in Other Long term liabilities	-	-
	Cash Generated from Operations	55,43,89,078	19,46,03,877
	Gratuity Paid	(1,83,454)	8,02,681
	Leave Encashment Paid	15,23,345	16,34,280
	Direct Taxes Paid	6,14,15,249	6,02,51,561
	Cash Flow before Extra Ordinary Items	49,16,33,938	13,19,15,355
	Net Cash Flow from Operating Activities	49,16,33,938	13,19,15,355
B.	Cash flow from Investing Activities		
	Purchase of Property Plant and Equipments incl Capital WIP	(1,21,39,300)	(91,32,480)
	Net Proceeds from Sale of Fixed Assets	2,57,001	73,64,147
	Investments	(8,79,95,002)	(10,46,04,797)
	Net Cash used in Investment Activities	(9,98,77,301)	(10,63,73,130)
C.	Cash Flow from Financing Activities		
	Increase/(Decrease) in Short Term Borrowings	(4,84,29,986)	4,84,29,986
	Increase/(Decrease) in Long Term Borrowings	(53,628)	(3,41,40,271)
	Interest Paid	(1,55,72,564)	(1,95,49,690)
	Net Cash used in Financing Activities	(6,40,56,178)	(52,59,975)
D.	Net Increase/(Decrease) in Cash and Cash Equivalents	32,77,00,459	2,02,82,250
	Cash and Cash Equivalents (Opening)	39,56,44,283	37,53,62,033
	Cash and Cash Equivalents (Closing)	72,33,44,742	39,56,44,283

For & on behalf of the Board
For Vilas Transcore Limited

Nilesh Patel
Managing Director
DIN :- 00447907
Place : Vadodara
Date : 00.00.2024

