

Date:- 13.11.2025

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

Scrip code: 544157

Sub:- Outcome of Board Meeting

Dear Sir/Madam,

The Board of Directors of the Company at their meeting held today i.e. November 13, 2025 duly approved and took on record the Unaudited Financial Results for the half year ended September 30, 2025.

Please find enclosed herewith the duly signed Unaudited Financial Results for the half year ended September 30, 2025 along with the Limited Review Report.

The meeting of Board of Directors commenced on 6:30 P.M. and concluded on 7:00 P.M.

This is for your information and records.
Your Faithfully,

For Vruddhi Engineering Works Limited

Varsha Mukesh Mehta
Whole-time Director
DIN 09155275

Encl: As Above

(Formerly Known as Vruddhi Steel Limited)



www.vruddhicouplers.com



sales@vruddhicouplers.com



1317, Hubtown Solaris, N.S Phadke
Marg, Andheri (E). Mumbai - 400 069



022-6901 2181

GST: 27AAHCV6949H1ZQ
CIN: U28246MH2020PLC348853

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

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

1. We have reviewed the accompanying statements of unaudited financial results of VRUDDHI ENGINEERING WORKS LIMITED (CIN:U28246MH2020PLC348853) (formerly known as VRUDDHI STEEL LIMITED) (the "Company") for the half year ended September 30, 2025, together with statement of assets and liabilities and statement of cash flow (herein after referred as "the Statement") attached herewith. The Statement is being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the Regulations).
2. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard 25, "Interim Financial Reporting" ("AS 25") prescribed under section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India and in compliance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Our responsibility is to issue a report on these financial statements based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.



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

Vikas Asawa
Partner

Membership No. 172133

UDIN: 25172133BMIANE2367

Place: Mumbai

Date: November 13, 2025

VRUDDHI ENGINEERING WORKS LIMITED

CIN: U28246MH2020PLC348853

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

Statement of Un-Audited Financial Results for the Half Year Ended September 30, 2025 (₹ in Lakhs, unless otherwise stated)

| Sr. No. | PARTICULARS | Half Yearly Ended | | | Year Ended |
|----------|--|---------------------------|---------------------------|---------------------------|-------------------------|
| | | 30.09.2025 (Unaudited) | 31.03.2025 (Unaudited) | 30.09.2024 (Unaudited) | 31.03.2025 (Audited) |
| 1 | Income | | | | |
| | Revenue From Operation | 1,340.47 | 1,797.28 | 1,382.95 | 3,180.23 |
| | Other Income | 0.54 | 2.66 | 0.52 | 3.18 |
| | Total Income | 1,341.01 | 1,799.94 | 1,383.47 | 3,183.41 |
| 2 | Expenditure | | | | |
| | Purchase of stock in Trade | 772.75 | 1,050.26 | 999.83 | 2,050.09 |
| | Changes in Inventories of Trade Goods | (22.79) | 139.11 | (101.64) | 37.47 |
| | Employee benefits expenses | 148.01 | 143.04 | 107.77 | 250.81 |
| | Finance costs | 22.96 | 23.46 | 12.14 | 35.60 |
| | Depreciation & Amortisation | 42.82 | 38.15 | 25.76 | 63.91 |
| | Other expenses | 232.90 | 250.89 | 290.69 | 541.58 |
| | Total Expenditure (a+b) | 1,196.65 | 1,644.91 | 1,334.55 | 2,979.46 |
| 3 | Profit/(Loss) from Ordinary Activities before tax (1-2) | 144.36 | 155.03 | 48.92 | 203.95 |
| 4 | Tax Expenses | | | | |
| | Current tax | 38.54 | 39.52 | 12.67 | 52.19 |
| | Prior period tax expense | | 1.63 | - | 1.63 |
| | Deferred Tax | (0.45) | 3.90 | (2.92) | 0.98 |
| | Total Tax expense | 38.09 | 45.05 | 9.75 | 54.80 |
| 5 | Net Profit (+)/Loss(-) after tax (3-4) | 106.27 | 109.98 | 39.17 | 149.15 |
| 6 | Paid-up Equity Share Capital (Face value of Rs.10 per share) | 252.36 | 252.36 | 252.36 | 252.36 |
| 7 | Earning Per Share (Based on weighted average number of shares) (in Rs.) | | | | |
| | Reserves & Surplus | | | | 593.20 |
| | Basic and diluted EPS before and after Extraordinary items (not annualized) | | | | |
| | Basic | 4.21 | 4.36 | 1.55 | 5.91 |
| | Diluted | 4.21 | 4.36 | 1.55 | 5.91 |



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

V. Mehta

Vedant Mukesh Mehta
CFO & Whole-time Director
DIN: 08936999

Place: Mumbai
Date: November 13, 2025

VRUDDHI ENGINEERING WORKS LIMITED

CIN: U28246MH2020PLC348853

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

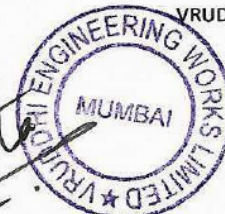
Statements of Standalone Balance Sheet as at September 30, 2025

(₹ in Lakhs, unless otherwise stated)

| Particulars | As at September 30, 2025 (Unaudited) | As at March 31, 2025 (Audited) |
|---|--|--------------------------------------|
| I. EQUITY AND LIABILITIES | | |
| (1) Equity | | |
| (a) Equity Share Capital | 252.35 | 252.35 |
| (b) Reserves and Surplus | 688.20 | 593.20 |
| Total Equity | 940.55 | 845.55 |
| (2) Non-Current Liabilities | | |
| (a) Long-term borrowings | 79.31 | 55.72 |
| (b) Long-Term Provision | 3.46 | 3.91 |
| (c) Defered Tax Liability | 5.17 | 3.88 |
| Total Non Current Liabilities | 87.94 | 63.51 |
| (3) Current Liabilities | | |
| (a) Short-term borrowings | 330.75 | 399.64 |
| (b) Trade payables | | |
| (i) Total Outstanding dues of Micro enterprises and small Enterprises | 62.03 | 43.27 |
| (ii) Total Outstanding dues of Other than micro enterprises and small Enterprises | 156.06 | 123.10 |
| (c) Short-term provisions | 32.49 | 80.83 |
| (d) Other Current Liabilities | 107.27 | 70.36 |
| Total Current Liabilities | 688.60 | 717.20 |
| Total | 1,717.09 | 1,626.26 |
| II. ASSETS | | |
| (1) Non-Current Assets | | |
| (a) Property Plant and Equipements & Intangible Assets | | |
| (i) Property, Plant & Equipment | 347.02 | 303.12 |
| (ii) Intangible Assets | 7.80 | 11.42 |
| (b) Non Current Investments | 1.30 | 1.30 |
| Total Non Current Assets | 356.12 | 315.84 |
| (2) Current Assets | | |
| (a) Inventories | 52.82 | 35.27 |
| (b) Trade receivables | 860.86 | 802.02 |
| (c) Cash and cash equivalents | 43.08 | 40.03 |
| (d) Short-term loans and advances | 393.88 | 373.31 |
| (e) Other Current Assets | 10.33 | 59.79 |
| Total Current Assets | 1,360.97 | 1,310.42 |
| Total | 1,717.09 | 1,626.26 |



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



Vedant Mukesh Mehta
CFO & Whole-time Director
DIN: 08936999

Place: Mumbai
Date: November 13, 2025

VRUDDHI ENGINEERING WORKS LIMITED

CIN: U28246MH2020PLC348853

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

Statement of Cash Flow for the Period Ended September 30, 2025

(₹ in Lakhs, unless otherwise stated)

| Sr. No. | Particulars | Period ended September 30, 2025 (Unaudited) | Period ended September 30, 2024 (Unaudited) |
|----------|--|---|---|
| A | <u>Cash Flow From Operating Activities</u> | | |
| | Net Profit / (Loss) Before Taxes | 144.36 | 48.93 |
| | ADD: | | |
| | Depreciation | 42.82 | 25.76 |
| | Interest Paid | 22.28 | 11.96 |
| | Provision for Bad Debts | - | 11.55 |
| | Operating Cash Flows Before Working Capital Adjustments | 209.46 | 98.20 |
| | ADJUSTMENT FOR : | | |
| | (Increase) / Decrease In Inventory | (17.55) | (101.64) |
| | (Increase) / Decrease In Trade Receivables | (58.85) | (488.58) |
| | (Increase) / Decrease In Loans & Advances | (45.19) | (13.35) |
| | (Increase) / Decrease In Other Current Assets | 49.46 | 165.37 |
| | Increase/(decrease) in Trade payables | 51.71 | 7.31 |
| | Increase/(decrease) in Other Current Liabilities | (19.22) | (167.18) |
| | Increase/(decrease) in provisions | 47.08 | 58.35 |
| | Cash generated/(used) in operations | 7.44 | (539.72) |
| | Income taxes paid | (63.16) | (15.00) |
| | Net Cash Generated From Operating Activities | 153.74 | (456.52) |
| B | <u>Cash Flow From Investing Activities</u> | | |
| | Purchase Of Fixed Assets | (83.11) | (36.43) |
| | Investment in Kosmo Ventures | - | - |
| | Share application Money Pending for allotments | - | - |
| | Net Cash Generated (Used) In Investing Activities | (83.11) | (36.43) |
| C | <u>Cash Flow From Financing Activities</u> | | |
| | Proceeds/(Repayment) From Short Term Borrowings (net) | (68.89) | 32.97 |
| | Proceeds/(Repayment) From Long Term Borrowings (net) | 23.59 | 31.74 |
| | Interest Paid | (22.28) | (11.96) |
| | Issue of Shares with securities Premium | - | 452.92 |
| | Net Cash Generated /(Used) in Financing Activities | (67.58) | 505.66 |
| | Net Increase / (Decrease) In Cash And Cash Equivalents | 3.05 | 12.71 |
| | Cash & Cash Equivalents At The Beginning Of The Year | 40.03 | 16.50 |
| | Cash And Cash Equivalents At The End Of The Year | (43.08) | (29.21) |
| | | 3.05 | 12.71 |



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

Vedant Mukesh Mehta
VRUDDHI ENGINEERING WORKS LIMITED
MUMBAI

Vedant Mukesh Mehta
CFO & Whole-time Director
DIN: 08936999

Place : Mumbai

Date: November 13, 2025

Notes to financial results for the half year and year ended September 30th, 2025

1. The Unaudited financial results of Vruddhi Engineering Works Limited ('the Company') for the half year ended September 30, 2025 have been reviewed by the Audit Committee and thereafter approved and taken on record by the Board of Directors in their meeting held on November 13th, 2025. The Statutory Auditor has expressed an unqualified opinion on conclusion on the financial results for the half year ended September 30th, 2025.
2. The financial results of the company have been prepared in, accordance with accounting standards as prescribed under section 133 of the companies Act 2013 read with relevant rules thereunder and in terms of Regulation 33 of the SEBI (LODR) Regulation, 2015.
3. The figures for the Half year ended March 31, 2025 are the balancing figures between audited figures in respect of full financial year and year to date figures of the half year ended 30th September 2024.
4. The Proceeds of fresh issue of Rs. 476 Lakhs was utilized in following manner:

(Rs. In Lakhs)

| Particulars | Projected utilization of proceeds as per the offer document | Amount Utilized upto Sept 30, 2025 | Unutilized Amount as on Sept 30, 2025 |
|---|---|------------------------------------|---------------------------------------|
| Working Capital | 260.00 | 260.00 | - |
| General Corporate Purposes (Issue related expenses) | 216.00 | 205.88 | 10.12* |
| Total | 476.00 | 465.88 | 10.12 |

*Unutilized funds of Rs.10.12 Lakhs from IPO proceeds have been kept with Yes bank in Escrow Account.

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



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

Vedant Mukesh Mehta
DPO & Whole-time director
Din: 08936999

Place: Mumbai
Date: November 13, 2025