May 29, 2026

To
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street Mumbai 400001
Scrip Code – 543597

Subject: **Outcome of Board Meeting.**

Pursuant to Regulation 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations"), we hereby inform that the Board of Directors of the Company at its meeting held on today i.e. on Friday, May 29, 2026 have inter-alia considered and approved the following:

1. Audited Financial Results (Standalone and Consolidated) of the company for the quarter and the financial year ended on March 31, 2026, along with the reports of Auditors thereon pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 ("SEBI LODR Regulations"). Copy of the said Financial Results (Standalone and Consolidated) and Auditors Report is enclosed herewith.

   Pursuant to Regulation 33 of SEBI LODR Regulations, we hereby declare that the statutory auditors have issued audit report with unmodified opinion on the financial results of the Company for the year ended March 31, 2026.

2. The Board of Directors upon the recommendation of Audit Committee, re-appointed M/s. Pooja M. Kulkarni & Co. Chartered Accountants (FRN: 154602W) an internal auditor of the Company for the FY 2026-27.

3. The Board of Directors upon the recommendation of Audit Committee, re-appointed M/s. KPMSS & Associated, Cost Accountants (FRN: 154602W) a Cost auditor of the Company for the FY 2026-27.

The details required under Regulation 30 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 read with SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/1/3762 /2026 dated January 30, 2026 is provided as an **Annexure -A** hereto.

The aforesaid documents are also available on the website of the company at https: // www.voepl.com / notices-announcements.

The Meeting of the Board of Directors of the Company commenced at 06:15 p.m. and concluded at 08:30 p.m.

Thanking you,
Yours Faithfully,
For **Virtuoso Optoelectronics Limited**

PRASAD D ZINJURDE
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Date: 2026.05.29 20:39:23 +05'30'

Prasad Zinjurde
Company Secretary and Compliance Officer
M No A54800

Annexure A

The details required under Regulation 30 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 read with SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/1/3762 /2026 dated January 30, 2026 are given below.

Sr. No.	Particulars	Re-appointment of Internal Auditor	Re-appointment of Cost Auditor
1	Name of the Firm and Address	M/s Pooja M. Kulkarni & Co. **Address:** 102, Rushiraj Heights, Opp. Six Sigma Hospital, Mahatma Nagar, Nashik-422005	M/s KPMSS & Associates **Address:** 18, Sulai, Next to Gulmohar Colony, Dhruva Nagar, Gangapur Shiwar, Nashik- 422012
2	Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise;	Re-appointment	Re-appointment
3	Date of appointment, re-appointment, resignation, removal, death or otherwise;	Re-aappointment is effective from May 29, 2026	Re-appointment is effective from May 29, 2026
4	Term of Appointment	For the Financial Year 2026-2027	For the Financial Year 2026-2027
5	Brief Profile	A seasoned professional in Risk assessment driven operational efficiency and maximizing productivity along with helping organizations in developing main process maps, policies, and procedures. She has started her career with HDFC Credila and progressed with finance controller at Ashoka	He has an extensive knowledge and vast experience in the field of Cost accounting, GST, Management consultancy, cost record maintenance, Product costing, ABC costing etc. He has vast industrial experience of 34 years in various Multinational Companies like Mahindra & Mahindra, Bharat Forge Ltd,

		Medicover Hospital. She later ~ moved into professional services with her own firm Pooja M Kulkarni & Co. a qualified Chartered Accountant having 13 years of diverse experience in Internal Audit, IFC, Compliance, Accounting and Management Consultancy. She has served various sectors including healthcare, manufacturing, hospitality, retail, and FMCG. Throughout her career, she has implemented data analytics techniques to identify incompatibilities and helping organizations to reduce their risk exposure and enhance their control environment.	Schneider Electric, Bajaj Electricals Ltd, Rallies India Ltd, Cable Corporation of India & others. His broad areas of experience include various Audit Like Statutory Audit, Cost Audit, Internal Audit, VAT Audit & ISO Audit. It also includes Finalization of Accounts, Annual Budgeting, MIS etc. Handled various Assessments of Excise, Service Tax, Sales Tax etc. Represented company before Excise, VAT, Service Tax Authorities. Successfully Implemented SAP in Schneider Electric, & Oracle Implementation in Bajaj Electricals Ltd. Implemented GST process in Cable Corporation of India Ltd. He is also a visiting faculty in ICWAI institute and KTHM College on GST & Cost Audit.
6	Disclosure of relationships between directors (in case of appointment of a director)	Not applicable	Not applicable

INDEPENDENT AUDITOR'S REPORT ON AUDIT OF QUARTERLY AND ANNUAL STANDALONE FINANCIAL RESULTS

To The Board of Directors of Virtuoso Optoelectronics Limited

1. Opinion

We have audited the accompanying statement of Standalone Financial Results of **Virtuoso Optoelectronics Limited** (the "Company") for the quarter and year ended March 31, 2026 (the "Statement") 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 "LODR Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the statement:

i. is presented in accordance with the requirements of Regulation 33 of the LODR Regulations; and

ii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34") prescribed under section 133 of the Companies Act, 2013 (the "Act") read with relevant rules issued thereunder and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information of the Company for the quarter and year ended March 31, 2026.

2. Basis for Opinion

We conducted our audit of the Statement in accordance with the Standards on Auditing ("SA"s) specified under Section 143(10) of the Act. Our responsibilities under those Standards are further described in Auditor's Responsibilities for the Audit of the Standalone 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 ("ICAI") together with the ethical requirements that are relevant to our audit of the Standalone Financial Results for the quarter and year ended March 31, 2026 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 ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

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In accordance with applicable reporting requirements, the company is presenting quarterly financial results for the current financial year 2025-26. The financial statements for the previous financial year were prepared and presented on a half yearly basis. Therefore, a separate comparative statement of profit and loss for the corresponding quarter ended March 31, 2025 of the previous year has not been included, as the same was neither prepared nor audited at that time.

3. Management's and Board of Directors' Responsibilities for the Statement

The Statement, which includes the Standalone Financial Results is the responsibility of the Company's Board of Directors and has been approved by them for the issuance. The Statement has been compiled from the related audited interim condensed standalone financial statements for the three months and year ended March 31, 2026. This responsibility includes the preparation and presentation of the Standalone Financial Results for the quarter and year ended March 31, 2026 that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in the Ind AS 34, prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the LODR Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statements that give a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Statement, 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 also responsible for overseeing the financial reporting process of the Company.

4. Auditor's Responsibilities for audit of the Standalone Financial Results for the quarter and year ended March 31, 2026.

Our objectives are to obtain reasonable assurance about whether the 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

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aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Standalone Financial Results.

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

- Identify and assess the risks of material misstatement of the 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, but not for the purpose of expressing an opinion on the effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.

- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the LODR Regulations.

- Conclude on the appropriateness of the 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 ability of the Company to continue as a going concern. 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 Statement 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 Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.

- Obtain sufficient appropriate audit evidence regarding the Statement to express an opinion on the Statement.

Materiality is the magnitude of misstatements in the Statement that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Statement may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the

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Head Office : 5B - 49, 5th Floor, Highland Corporate Park, Above Big Bazaar, Kapurbavadi Junction, Thane (W) - 400 607.
Our Network : Bhiwandi, Solapur, Mumbai, Thane , Pune, Akola, Bhilwara | E-mail : info.nasik@skvmglobal.com

scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Statement.

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.

5. **Other Matter:**

The figures for the year ended March 31, 2025 included in the Statement as comparative financial information have been restated by the management in accordance with the IND AS, due to which the figures are restated. The same being audited by the previous auditor are taken on record as presented to us in the current year. Our opinion on the Statement is not modified in respect of the above matter.

For SKVM & Co.
Chartered Accountants
ICAI Firm Registration No: 121035W

SKVM AND CO. CHARTERED ACCOUNTANTS FRN 121035W

Aakshay Laddha
Partner
Membership No. 133290
UDIN: 26133290VKZSRD1850

Sukrit Arvind Bharati
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Date: 2026.05.29 20:36:16 +05'30'

Place: Mumbai
Date: 29.05.2026

VIRTUOSO OPTOELECTRONICS LIMITED
(CIN - L74999MH2015PLC268355)
Audited Standalone Balance Sheet as at March 31, 2026

(In Lakhs)

Particulars	**As at March 31, 2026**	**As at March 31, 2025**
ASSETS		
Non-Current Assets		
Property, plant and equipment	33,135.13	19,968.74
Capital work in progress	3,170.67	4,791.29
Right of use assets	7,621.23	879.41
Financial assets:		
- Other financial assets	3,496.49	1,041.47
- Investment	453.18	1,103.67
Other non-current assets	2,791.80	3,279.00
	50,668.49	**31,063.58**
Current Assets		
Inventories	21,866.10	21,245.49
Financial assets:		
- Trade receivables	9,452.62	3,044.71
- Cash and cash equivalents	56.60	209.33
- Current Investment	718.33	3,293.75
- Other current assets	10,955.98	2,380.22
- Current tax assets (net)	297.95	594.99
Total current assets	**43,347.58**	**30,768.49**
TOTAL ASSETS	**94,016.07**	**61,832.07**
EQUITY AND LIABILITIES		
Equity		
Equity share capital	3,183.31	2,948.88
Other equity	37,316.09	25,261.35
Money Received against Share Warrants	833.33	-
Total equity	**41,332.73**	**28,210.22**
Liabilities		
Non-Current Liabilities		
Financial liabilities:		
- Lease liabilities	5,660.87	757.97
- Borrowings	11,808.96	8,258.93
Provisions	73.42	26.20
Deferred tax liabilities (net)	1,657.40	1,122.76
Total non-current liabilities	**19,200.65**	**10,165.85**
Current Liabilities		
Short term Borrowings	14,957.08	8,889.57
Financial liabilities:		
- Lease liabilities	1,014.17	65.84
- Trade payables		
o/s dues of micro enterprises and small enterprises	1,420.63	772.60
o/s dues other than micro enterprises and small enterprises	14,892.72	12,366.33
Other current liabilities	550.73	686.41
Provisions	647.36	675.25
Total current liabilities	**33,482.69**	**23,456.00**
Total liabilities	**52,683.34**	**33,621.85**
TOTAL EQUITY AND LIABILITIES	**94,016.07**	**61,832.07**

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Sukrit Arvind Bharati

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VIRTUOSO OPTOELECTRONICS LIMITED
(CIN - L74999MH2015PLC268355)
Audited Standalone Statement of Profit and Loss for year ended March 31, 2026

(In Lakhs)

Particulars	**Quarter Ended**		**Year Ended**	**Year Ended**
	Mar-26	**Dec-25**	**Mar-26**	**Mar-25**
Revenue from operations	33,129.69	20,455.05	83,481.21	69,720.07
Other Income	178.42	20.80	351.93	504.44
Total Income	**33,308.11**	**20,475.85**	**83,833.14**	**70,224.50**
Expenses:				
Cost of materials consumed	30,643.43	14,785.84	70,690.81	60,872.35
Changes in inventories of work-in-progress, stock-in-trade and finished goods	(1,646.10)	2,136.11	282.64	(352.96)
Employee benefits expense	1,027.97	674.87	2,848.09	2,148.87
Finance costs	1,025.06	716.42	3,283.52	2,589.67
Depreciation expense	1,235.74	529.53	2,631.82	1,104.22
Other expenses	291.43	582.87	1,535.50	1,524.93
Total expenses	**32,577.52**	**19,425.63**	**81,272.38**	**67,887.09**
Profit / (loss) before tax	**730.59**	**1,050.21**	**2,560.76**	**2,337.41**
Income tax expense				
Current tax	127.65	227.17	447.42	438.00
Prior period tax expense	-	-	-	-
Deferred tax Liability as per Ind AS	56.03	118.14	534.64	644.69
Total tax expense	**183.68**	**345.32**	**982.06**	**1,082.69**
Profit / (loss) for the year	**546.91**	**704.90**	**1,578.70**	**1,254.73**
Other comprehensive income	14.21	-	14.21	1.76
Other comprehensive income for the year, net of tax	**14.21**	**-**	**14.21**	**1.76**
Total comprehensive income / (loss) for the year	**561.12**	**704.90**	**1,592.91**	**1,256.49**
Earnings per equity share :				
Basic earnings per equity share (in Rs. per share)	1.78	3.36	5.25	4.77
Diluted earnings per equity share (in Rs. per share)	1.78	3.33	5.23	4.22

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VIRTUOSO OPTOELECTRONICS LIMITED
(CIN - L74999MH2015PLC268355)

Audited Standalone Statement of Cash Flow Statement for the year ended March 31, 2026

(In Lakhs)

Particulars	For the Year Ended	
	31-Mar-26	31-Mar-25
Cash Flow from Operating Activities		
Net Profit Before Tax	2,560.76	2,337.41
Adjustments for:		
Interest income	(205.72)	(442.30)
Depreciation and amortisation expense	2,631.82	1,104.22
Share based payment expense	121.19	138.29
Interest on Lease payments	439.00	76.03
Remeasurment on gain/loss on gratuity	14.21	-
Interest on Inter Corporate Deposit	(118.70)	-
Finance costs	2,844.52	2,513.64
Deferred Tax	-	644.69
Lease payments	-	(110.23)
Operating Profit before working capital changes	**8,287.14**	**6,261.80**
Changes in working capital		
(Increase) / Decrease in Trade Receivables	(6,407.91)	(923.15)
(Increase) / Decrease in Inventories	(620.61)	(4,770.37)
(Increase) / Decrease in other financial assets	(4,917.53)	-
(Increase) / Decrease in other current assets	(1,034.58)	(995.09)
Increase / (Decrease) in Trade Payables	3,174.75	3,313.90
Increase / (Decrease) in Financial Liabilities	415.83	-
Increase / (Decrease) in Current Liabilities	(590.59)	-
(Increase) / Decrease in other non-current assets	2,400.85	-
Increase / (Decrease) in Provisions	(101.63)	652.65
Cash Generated from / (used in) operations	**605.73**	**3,539.74**
Income Taxes Paid	(297.95)	(222.15)
Net Cash Flow from / (used in) operating activities (A)	**307.77**	**3,317.59**
Cash Flow From Investing Activities		
Investments in Property, Plant & Equipments	(14,324.11)	(12,230.88)
Investments in Subsidiary Company	(31.50)	(10.00)
Interest Income	205.72	442.30
Investments in Fixed Deposits	(1,054.60)	5,844.75
Payment for Long Term Advances	(1,788.18)	(3,279.00)
Net Cash Flow from / (used in) investing activities (B)	**(16,992.62)**	**(9,232.78)**
Cash Flow From Financing Activities		
Proceeds from long term borrowings	9,617.54	3,651.67
Proceeds from share capital	10,666.67	-
Payment of interest portion of lease liabilities	(439.00)	-
Payment of principal portion of lease liabilities	(613.63)	40.99
Proceeds from Share Warrants	833.33	6,026.74
Inter-Corporate Deposit to Subsidiary	(596.56)	(880.46)
Share issue expenses	(91.60)	(207.76)
Payment of Finance Costs	(2,844.52)	(2,513.64)
Net Cash Flow from / (used in) financing activities (C)	**16,532.22**	**6,117.54**
Net Increase / (Decrease) in Cash & Cash Equivalents (A + B + C)	**(152.63)**	**202.35**
Cash and Cash Equivalents at the beginning of the year	209.23	6.97
Cash and Cash Equivalents at the end of the year	**56.60**	**209.33**

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Notes to Standalone Financial Statement

1. These results have been reviewed by the Audit Committee and approved by the Board of Directors at its respective meetings held on May 29, 2026.

2. The above audited standalone financial results are prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 and applicable Indian Accounting Standards (Ind AS) as prescribed under section 133 of the Companies Act, 2013.

3. The company is into first-time adoption of Ind AS and the transition from previous Generally Accepted Accounting Principles (GAAP) framework effective from 1st April 2024 (the date of transition) during the audit period. The net worth of the company was more than Rs. 250 crores as on 31st March, 2025 and in terms of SEBI (Issue of Capital & Disclosure Requirements) Regulations, 2018, as amended, if an SME listed company that raises further equity capital that takes its post-issue paid-up capital beyond Rs. 25 Crores, has to comply with the provisions of the SEBI (LODR), Regulations, 2015, as applicable to companies listed on the main board of the stock exchanges.

4. Until the FY 2024–25, the Company was publishing half-yearly financial results in accordance with the regulatory requirements applicable to entities listed on the SME platform of stock exchanges. In accordance with the applicable reporting requirements, the company is presenting quarterly financial results from the current FY 2025-26. Therefore, a separate comparative statement of profit and loss for the corresponding quarter ended March, 2025 of the previous year has not been included, as the same was neither prepared or audited at that time. This is consistent with the transitional provisions of IND AS 101, 'First-time Adoption of Indian Accounting Standards'. This position has been reviewed and considered by the Board of Directors.

5. During the quarter ended March 31, 2026, the Company allotted 8,79,121 fully paid-up equity shares of face value Rs. 10 each at a premium of Rs. 445 per share (issue price Rs. 455 per share), aggregating Rs. 4,000.00 lakhs, against fully convertible warrants to certain identified non-promoters on a preferential basis. The allotment has been appropriately accounted for, including recognition of security premium and adjustment against amounts received earlier on such warrants.

6. The Company has incorporated a Wholly Owned Subsidiary namely Virtuoso Polymers Private Limited (VPPL) on July 29, 2024. The Company has agreed to provide an Inter-Corporate Deposit (ICD) of Rs. 1500.00 lakhs to the WOS, out of which Rs. 620.00 lakhs have been disbursed during the year as per the terms of the ICD agreement dated March 28, 2025.

7. The Company incorporated a subsidiary, Virtuoso Compressors Private Limited (VCPL), on April 29, 2025, with an initial shareholding of 65%. Subsequently, in February 2026, the Company increased its stake in VCPL from 65% to 90% through subscription of shares under a rights issue.

FRN 121035W
CHARTERED ACCOUNTANTS

8. The Company is primarily engaged in the manufacturing, selling and marketing of Consumer Electronics Goods. The range of products manufactured by the company includes Air Conditioners, Water Dispensers, Deep Freezers, Lighting and their components. The Company also offers Electronics Manufacturing Services (EMS) and related products to its customers.

   Considering the nature of its business activities and related risks and returns, and in the opinion of the management, the company has, determined that it operates in a single primary business segment "Consumer Electronics Goods", which constitutes a reportable segment in the context of Ind AS 108 on "Operating Segments". The Company has only one operating segment, hence disclosure under Ind AS 108 on Operating Segments is not applicable. There has been no development during the quarter necessitating any changes in Operating Segment.

9. The Company has restated the comparative financial information in accordance with applicable provisions of Ind AS 8 Accounting Policies, Changes in Accounting Estimates and Errors which has led to decrease in profit after tax for FY 24-25 by Rs. 138.29 lakhs though there is no impact on total shareholder's funds.
   The above restatement has been carried by the company on account that on review of the accounting treatment of Employee Stock Options / Share Warrants granted to employees the company identified that the accounting requirements under Ind AS 102 Share-based Payment were not complied inadvertently with in the earlier reported financial statements.
   The impact of the aforesaid restatement on the previously reported financial statements is summarized below: (Rs. in lakhs)

Sr. No.	Particulars	Before Restatement (Rs.)	After Restatement (Rs.)	Impact (Rs.)
1	Equity Share Capital	2,948.88	2,948.88	-
2	Other Equity	25,261.35	25,261.35	-
3	Employee Benefit Expense	29.8	168.09	138.29
4	Profit Before Tax	2,475.71	2,337.41	(138.29)
5	Profit After Tax	1,394.78	1,256.49	(138.29)

10. The balances in the accounts of Trade Receivables, Trade Payables and Loans & Advances are subject to confirmation/ reconciliation, if any, will be accounted for in the year of confirmation and/or reconciliation.

11. The Company has received an order dated December 17, 2024 raising a GST tax demand of Rs. 4.76 crore, along with applicable interest and penalty. Against the said order, the company has filed an appeal before the appropriate appellate authority and the matter is currently under litigation.

12. The Company operates manufacturing facilities on leased properties. Any obligations relating to dismantling, decommissioning and restoration in respect of such are being evaluated by the management in accordance with the applicable provisions of Ind AS 37.

SKVM & CO. FRN 121035W CHARTERED ACCOUNTANTS

13. Figures of the quarter ended 31 March 2026 are the balancing figure between audited figures in respect of full financial year and the year-to-date figures up to the third quarter of the financial year which were subject to limited review by auditors.

14. Previous period figures have been regrouped, re-arranged and re-classified wherever necessary to conform to current period's classification.

SKV AND CO. FRN 121035W CHARTERED ACCOUNTANTS

Sukrit Arvind Bharati

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INDEPENDENT AUDITOR'S REPORT ON AUDIT OF QUARTERLY AND ANNUAL CONSOLIDATED FINANCIAL RESULTS

To The Board of Directors of Virtuoso Optoelectronics Limited

1. **Opinion**

We have audited the accompanying statement of Consolidated Financial Results of **Virtuoso Optoelectronics Limited** (the "Company") and its subsidiaries (the Company and its subsidiaries together referred to as the "Group") for the quarter and year ended March 31, 2026 (the "Statement"), 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 "LODR Regulations").

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

i. includes the financial results of the following subsidiaries;
   a. Virtuoso Polymers Private Limited
   b. Virtuoso Compressors Private Limited
   c. YLP Solutions Private Limited

ii. is presented in accordance with the requirements of Regulation 33 of the LODR Regulations; and

iii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34") prescribed under section 133 of the Companies Act, 2013 (the "Act") read with relevant rules issued thereunder and other accounting principles generally accepted in India of the consolidated net profit and consolidated other comprehensive income and other financial information of the Group for the quarter and year ended March 31, 2026.

2. **Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing ("SA's) specified under Section 143(10) of the Act. Our responsibilities under those Standards are further described in Auditor's Responsibilities for audit of the consolidated financial results section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the consolidated financial results for the quarter and year ended March 31, 2026 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 ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

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In accordance with applicable reporting requirements, the company is presenting quarterly financial results for the current financial year 2025-26. The financial statements for the previous financial year were prepared and presented on a half yearly basis. Therefore, a separate comparative statement of profit and loss for the corresponding quarter ended March 31, 2025 of the previous year has not been included, as the same was neither prepared nor audited at that time.

3. Management's and Board of Directors' Responsibilities for the Statement

The Statement, which includes the Consolidated Financial Results is the responsibility of the Company's Board of Directors and has been approved by them for the issuance. The Statement has been compiled from the related audited interim condensed consolidated financial statements for the three months and year ended March 31, 2026. This responsibility includes the preparation and presentation of the Statement that give a true and fair view of the consolidated net profit and consolidated other comprehensive income and other financial information of the Group in accordance with the recognition and measurement principles laid down in the Ind AS 34, prescribed under Section 133 of the Act, 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 respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group 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 the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the respective financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of this Statement by the Directors of the Company, as aforesaid.

In preparing the Consolidated Financial Results, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the respective entities to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate their respective entities or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of the Group.

4. Auditor's Responsibilities for audit of the Consolidated Financial Results for the quarter and year ended March 31, 2026

Our objectives are to obtain reasonable assurance about whether the Consolidated Financial Results for the quarter and year ended March 31, 2026, as a whole are 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 these Consolidated Financial Results.

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

- Identify and assess the risks of material misstatement of the 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, but not for the purpose of expressing an opinion on the effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.

- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the LODR Regulations.

- Conclude on the appropriateness of the 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 ability of the Group to continue as a going concern. 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 Statement 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 Group to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.

- Perform procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the LODR Regulations to the extent applicable.
- Obtain sufficient appropriate audit evidence regarding the Financial Information of the entities within the Group to express an opinion on the Statement. Obtain sufficient appropriate audit evidence regarding the financial results / financial information of the entities within the Group of which we are the independent auditors and whose financial information we have audited to express

SKVM AND CO. ★ FRN ...035W CHARTERED ACCOUNTANTS an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the Statement of which we are the independent auditors. For the other entities included in the Statement, which have been audited by the other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

Materiality is the magnitude of misstatements in the Statement that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Statement may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Statement.

We communicate with those charged with governance of the Company of which we are the independent auditors 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.

5. Other Matter:

The figures for the year ended March 31, 2025 included in the Statement as comparative financial information have been restated by the management in accordance with the IND AS, due to which the figures are restated. The same being audited by the previous auditor are taken on record as presented to us in the current year. Our opinion on the Statement is not modified in respect of the above matter.

For SKVM & Co.
Chartered Accountants
ICAI Firm Registration No: 121035W

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Aakshay Laddha
Partner
Membership No. 133290
UDIN: 26133290LYYDQK4965

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Date: 2026.05.29 20:38:04 +05'30'

Place: Mumbai
Date: 29.05.2026

VIRTUOSO OPTOELECTRONICS LIMITED
(CIN - L74999MH2015PLC268355)
Audited Consolidated Balance Sheet as at March 31, 2026

(In Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
ASSETS		
Non-Current Assets		
Property, plant and equipment	37,090.66	20,675.67
Capital work in progress	3,820.91	4,814.35
Right of use assets	8,109.26	1,029.40
Financial assets	-	-
- Investment	(0.00)	883.02
- Other financial assets	2,345.58	383.43
Other non-current assets	2,870.38	3,297.56
	54,236.79	**31,083.42**
Current Assets		
Inventories	22,739.23	21,307.92
Financial assets		
- Trade receivables	7,222.15	3,055.58
- Cash and cash equivalents	100.99	235.56
- Other financial assets	10,213.44	3,293.75
- Current tax assets (net)	315.48	729.71
- Other current assets	2,088.19	2,398.44
	42,679.48	**31,020.96**
Total assets	**96,916.27**	**62,104.37**
EQUITY AND LIABILITIES		
Equity		
Equity share capital	3,183.31	2,948.88
Other equity	37,205.69	25,239.51
Money Received against Share Warrants	833.33	-
Total equity attributable to equity holders of the Company	**41,222.33**	**28,188.38**
Non-Controlling Interest	14.58	(7.14)
Total equity	**41,236.91**	**28,181.24**
Liabilities		
Non-Current Liabilities		
Financial liabilities		
- Lease liabilities	5,754.18	882.04
- Borrowings	12,343.76	8,258.93
Provisions	76.44	26.69
Deferred tax liabilities (net)	1,680.00	1,132.82
Total non-current liabilities	**19,854.38**	**10,300.47**
Current Liabilities		
Short term Borrowings	15,309.49	8,891.08
Financial liabilities		
- Lease liabilities	1,048.36	95.53
- Trade payables		
o/s dues of micro enterprises and small enterprises	1,615.07	775.78
o/s dues of creditors other than micro enterprises and small enterprises	13,453.45	12,425.25
- Other financial liabilities	3,771.50	16.63
Other current liabilities	167.85	732.86
Provisions	459.27	679.14
Total current liabilities	**35,825.01**	**23,616.29**
Total liabilities	**55,679.39**	**33,916.76**
Total equity and liabilities	**96,916.29**	**62,104.38**

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VIRTUOSO OPTOELECTRONICS LIMITED
(CIN - L74999MH2015PLC268355)
Audited Consolidated Statement of Profit and Loss for year ended March 31, 2026

(In Lakhs)

Particulars	**Quarter Ended**	**Quarter Ended**	**Year Ended**	**Year Ended**
	Mar-26	**Dec-25**	**Mar-26**	**Mar-25**
Revenue from operations	31,680.66	20,577.44	82,360.46	69,897.93
Other Income	62.02	23.56	238.90	447.48
Total Income	**31,742.68**	**20,601.00**	**82,599.36**	**70,345.41**
Expenses				
Cost of materials consumed	28,898.87	14,752.10	69,064.99	60,913.49
Changes in inventories of work-in-progress, stock-in-trade and finished goods	(1,662.52)	2,115.22	245.33	(352.96)
Employee benefits expense	1,102.85	694.47	2,985.21	2,190.76
Finance costs	1,078.41	714.92	3,346.57	2,600.42
Depreciation expense	1,329.43	552.28	2,791.09	1,132.53
Other expenses	435.91	588.45	1,715.15	1,540.60
Total expenses	**31,182.95**	**19,417.43**	**80,148.34**	**68,024.85**
Profit / (loss) before tax	**559.73**	**1,183.57**	**2,451.02**	**2,320.56**
Income tax expense				
Current tax	112.54	243.42	449.41	441.14
Prior period tax expense	-	-	0.31	-
Reversal of Deferred Tax Liability as per AS				
Deferred tax Liability as per Ind AS	1.80	136.84	498.76	651.57
Total tax expense	**114.66**	**380.25**	**948.48**	**1,092.72**
Discontinued Operations				
Profit/(loss) before tax for the year from discontinued operations	-	-	-	-
Tax Income/(expense) of discontinued operations	-	-	-	-
Profit / (loss) for the year	**445.07**	**803.32**	**1,502.53**	**1,227.84**
Other comprehensive income/(Loss)	14.21	-	14.21	1.76
Total comprehensive income/(Loss) for the year, net of tax	**459.28**	**803.32**	**1,516.74**	**1,229.60**
Earnings per equity share :				
Basic earnings per Equity Share (Rs.)	1.46	2.60	5.00	4.67
Diluted earnings per Equity Share (Rs.)	1.46	2.57	4.98	4.14

SKM AND CO. ★ FRN 121035W ★ CHARTERED ACCOUNTANTS

VIRTUOSO OPTOELECTRONICS LIMITED
CIN - L74999MH2015PLC268355

Audited Consolidated Statement Of Cash Flow For The Year Ended On March 31, 2026

(In Lakhs)

Particulars	For the Year Ended	
	31-Mar-26	**31-Mar-25**
Cash Flow from Operating Activities		
Net Profit Before Tax	2,451.02	2,458.35
Adjustments for:		
Interest income	(92.66)	(1,480.50)
Depreciation and amortisation expense	2,791.09	1,132.53
Share based payment expense	121.19	29.80
Interest on Lease payments	439.00	71.39
Remeasurment on gain/loss on gratuity	14.21	1.76
Interest on Inter Corporate Deposit	(237.41)	-
Finance costs	3,026.24	2,599.38
Provision for Expected Credit loss		1.04
Operating Profit before working capital changes	**8,512.68**	**4,813.76**
Changes in wokring capital		
(Increase) / Decrease in Trade Receivables	(4,168.95)	(926.22)
(Increase) / Decrease in Inventories	(1,431.31)	(4,831.57)
(Increase) / Decrease in other financial assets	(4,917.53)	(883.02)
(Increase) / Decrease in Non current other financial assets	(31.25)	(113.95)
(Increase) / Decrease in other current assets	(1,477.79)	181.14
Increase / (Decrease) in Trade Payables	1,867.50	3,374.71
Increase / (Decrease) in Financial Liabilities	575.51	16.63
Increase / (Decrease) in current liabilities	(582.99)	480.85
(Increase) / Decrease in other non-current assets	2,400.85	2,083.05
Increase / (Decrease) in Provisions	(97.99)	175.30
Increase / (Decrease) in current financial liabilities	41.30	-
Increase / (Decrease) in Current assets (Tax)	(13.43)	(352.20)
(Increase) / Decrease in Lease payments	(26.27)	(81.96)
Increase / (Decrease) in Long term Provisions	0.30	-
Cash Generated from / (used in) operations	650.62	3,936.53
Income Taxes Paid	(317.29)	(329.73)
Net Cash Flow from / (used in) operating activities (A)	**333.33**	**3,606.80**
Cash Flow From Investing Activities		
Investments in Property, Plant & Equipments	(15,178.98)	(7,783.82)
Investments in CWIP	(613.93)	(4,118.18)
Interest Income	92.69	1,480.50
Investments in Fixed Deposits	(1,055.13)	(988.13)
Payment for Long Term Advances	(1,802.24)	(3,297.56)
Net Cash Flow from / (used in) investing activities (B)	**(18,557.60)**	**(14,707.19)**
Cash Flow From Financing Activities		
Proceeds from short term borrowings (net)	352.41	1,434.36
Proceeds from long term borrowings	10,153.52	2,218.51
Repayment of long term borrowings	(1.90)	
Proceeds in subsidiary from minority shareholder	3.50	
Proceeds from share capital	10,666.67	8,893.05
Payment of interest portion of lease liabilities	(439.00)	(71.39)
Payment of principal portion of lease liabilities	(613.63)	(194.74)
Proceeds from Share Warrants	833.33	2,008.91
Inter-Corporate Deposit to Subsidiary	-	
Share issue expenses	(91.60)	(362.02)
Payment of Finance Costs	(2,773.70)	(2,599.38)
Proceeds from securities premium		
Net Cash Flow from / (used in) financing activities (C)	**18,089.70**	**11,327.29**
Net Increase / (Decrease) in Cash & Cash Equivalents (A + B + C)	(134.57)	226.90
Cash and Cash Equivalents at the beginning of the year	235.56	8.66
Cash and Cash Equivalents at the end of the year	**100.99**	**235.56**
Cash and cash equivalents comprises		
Balances with Banks		
On Current Accounts	99.34	234.13
Deposits with original maturity of less than three months	-	
Cash on hand	1.65	1.43
Total cash and bank balances at the end of the year	**100.99**	**235.56**

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Notes to Consolidated Financial Statement

1. These results have been reviewed by the Audit Committee and approved by the Board of Directors at its respective meetings held on May 29, 2026.

2. The above audited standalone financial results are prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 and applicable Indian Accounting Standards (Ind AS) as prescribed under section 133 of the Companies Act, 2013.

3. The company is into first-time adoption of Ind AS and the transition from previous Generally Accepted Accounting Principles (GAAP) framework effective from 1st April 2024 (the date of transition) during the audit period. The net worth of the company was more than Rs. 250 crores as on 31st March, 2025 and in terms of SEBI (Issue of Capital & Disclosure Requirements) Regulations, 2018, as amended, if an SME listed company that raises further equity capital that takes its post-issue paid-up capital beyond Rs. 25 Crores, has to comply with the provisions of the SEBI (LODR), Regulations, 2015, as applicable to companies listed on the main board of the stock exchanges.

4. Until the FY 2024–25, the Company was publishing half-yearly financial results in accordance with the regulatory requirements applicable to entities listed on the SME platform of stock exchanges. In accordance with the applicable reporting requirements, the company is presenting quarterly financial results from the current FY 2025-26. Therefore, a separate comparative statement of profit and loss for the corresponding quarter ended March, 2025 of the previous year has not been included, as the same was neither prepared or audited at that time. This is consistent with the transitional provisions of IND AS 101, 'First-time Adoption of Indian Accounting Standards'. This position has been reviewed and considered by the Board of Directors.

5. During the quarter ended March 31, 2026, the Company allotted 8,79,121 fully paid-up equity shares of face value Rs. 10 each at a premium of Rs. 445 per share (issue price Rs. 455 per share), aggregating Rs. 4,000.00 lakhs, against fully convertible warrants to certain identified non-promoters on a preferential basis. The allotment has been appropriately accounted for, including recognition of security premium and adjustment against amounts received earlier on such warrants.

6. The Company has incorporated a Wholly Owned Subsidiary namely Virtuoso Polymers Private Limited (VPPL) on July 29, 2024. The Company has agreed to provide an Inter-Corporate Deposit (ICD) of Rs. 1500.00 lakhs to the WOS, out of which Rs. 620.00 lakhs have been disbursed during the year as per the terms of the ICD agreement dated March 28, 2025.

7. The Company incorporated a subsidiary, Virtuoso Compressors Private Limited (VCPL), on April 29, 2025, with an initial shareholding of 65%. Subsequently, in February 2026, the Company increased its stake in VCPL from 65% to 90% through subscription of shares under a rights issue.

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8. The Company is primarily engaged in the manufacturing, selling and marketing of Consumer Electronics Goods. The range of products manufactured by the company includes Air Conditioners, Water Dispensers, Deep Freezers, Lighting and their components. The Company also offers Electronics Manufacturing Services (EMS) and related products to its customers.

   Considering the nature of its business activities and related risks and returns, and in the opinion of the management, the company has, determined that it operates in a single primary business segment "Consumer Electronics Goods", which constitutes a reportable segment in the context of Ind AS 108 on "Operating Segments". The Company has only one operating segment, hence disclosure under Ind AS 108 on Operating Segments is not applicable. There has been no development during the quarter necessitating any changes in Operating Segment.

9. The Company has restated the comparative financial information in accordance with applicable provisions of Ind AS 8 Accounting Policies, Changes in Accounting Estimates and Errors which has led to decrease in profit after tax for FY 24-25 by Rs. 138.29 lakhs though there is no impact on total shareholder's funds.

   The above restatement has been carried by the company on account that on review of the accounting treatment of Employee Stock Options / Share Warrants granted to employees the company identified that the accounting requirements under Ind AS 102 Share-based Payment were not complied inadvertently with in the earlier reported financial statements.

   The impact of the aforesaid restatement on the previously reported financial statements is summarized below: (Rs. in lakhs)

Sr. No.	Particulars	Before Restatement (Rs.)	After Restatement (Rs.)	Impact (Rs.)
1	Equity Share Capital	2,948.88	2,948.88	-
2	Other Equity	25,239.51	25,239.51	-
3	Employee Benefit Expense	2,052.47	2,190.76	138.29
4	Profit Before Tax	2,458.85	2,320.56	(138.29)
5	Profit After Tax	1,367.90	1,229.60	(138.29)

10. The balances in the accounts of Trade Receivables, Trade Payables and Loans & Advances are subject to confirmation/ reconciliation, if any, will be accounted for in the year of confirmation and/or reconciliation.

11. The Company has received an order dated December 17, 2024 raising a GST tax demand of Rs. 4.76 crore, along with applicable interest and penalty. Against the said order, the company has filed an appeal before the appropriate appellate authority and the matter is currently under litigation.

12. The Company operates manufacturing facilities on leased properties. Any obligations relating to dismantling, decommissioning and restoration in respect of such are being evaluated by the management in accordance with the applicable provisions of Ind AS 37.

SKV AND CO. FRN 121035W CHARTERED ACCOUNTANTS

13. Figures of the quarter ended 31 March 2026 are the balancing figure between audited figures in respect of full financial year and the year-to-date figures up to the third quarter of the financial year which were subject to limited review by auditors.

14. Previous period figures have been regrouped, re-arranged and re-classified wherever necessary to conform to current period's classification.

Sukrit Arvind Bharati

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