



May 30, 2023.

To,
BSE LTD.,
P.J. Towers, Dalal Street,
Mumbai -400001.

Script Code: 543597

Dear Sir/Madam,

Sub: Press release

With reference to the captioned subject, we enclosed Press Release with respect to Audited Financial Results for the Half year and Year Ended on March 31, 2023 and acquiring of 51% stake in YLP Solutions Private Limited.

Kindly take the same on record.

Thanking you,

Yours faithfully,

For **Virtuoso Optoelectronics Limited**

Hariom Kushawaha
Company Secretary & Compliance Officer
Mem. No. ACS 68173



VIRTUOSO Optoelectronics Limited

Office Address : 7 MIDC Area, Satpur, Trimbak Road, Nasik - 422007

Email : Info@voepl.com Website : www.voepl.com

Tel Number: +91253 2309016 / 2309017

Company CIN No: U74999MH2015PLC268355



Virtuoso Optoelectronics Limited

Virtuoso Optoelectronics Ltd (VOEPL) Shines with Strong Yearly Performance with YoY Revenue growth of 69%, Eyes Promising Growth in FY24 and FY25

30th May 2023, Nashik: [Virtuoso Optoelectronics Ltd](#) (VOEPL), an emerging manufacturer of high-volume, large-scale production of Electronics Manufacturing Services (EMS) and consumer & industrial products, announced its financial results for the half year that ended in March 2023.

Key Financial Performance highlights:

(INR in Lakhs)

Particulars (Rs. Lakhs)	31st March 2023	31st March 2022	YoY%
Revenue	33,807.21	20,028.20	68.8%
EBITDA (excl Other Income)	3,425.94	1,992,26	72.0%
PBT	1,129.09	573.06	97.0%
Profit	776.71	394.02	97.1%
EBITDA Margin (%)	10.13%	9.95%	+18.6 bps
PAT Margin (%)	2.30%	1.97%	+33.0 bps

* The company has listed on the BSE-SME exchange on 15 September 2022

Performance highlights for half year & full year end March 2023:

- The company has added 2 new manufacturing units in Nashik in FY 22-23 for
 - Manufacturing of Outdoor Units (ODU) for Air Conditioners for capacity of 250,000 units p.a.
 - Manufacturing of Cross Flow Fans (CFFs) which are used in Indoor Unit (IDU) of Split Air Conditioners for a capacity of up to 400,000 units.
- On 3rd March 2023, the company raised Rs 35 crores from marquee investor Mr Ashish Kacholia and others, for growth capital.
- The company will be acquiring 51% in YLP Solutions for a sum of Rs 3.10 Lakhs. Group company will be acquired in line with VOEPL's commitment for transparency and streamlining its business.

Commenting on the performance, Mr. Sukrit Bharati, MD, Virtuoso Optoelectronics Ltd, said

"The company has delivered on strong revenue growth of nearly 69% year on year led by growth in volumes from existing businesses (EMS + IDU) as well as from new products added during the year (IDU) and we are hoping to continue on this growth trajectory in FY24 and FY25 led by further expansion in our manufacturing capacities, which is led by strong demand for our products from key customers. The company has successfully added Outdoor Units to its portfolio and has also become significantly stronger in backward integration. We are looking to grow at 35-40% CAGR for the next 3 years on the revenue front led by volume growth and higher utilisations.

As part of its commitment towards transparency and streamlining activities, VOEPL will be acquiring a majority stake in YLP, a group company with annual project & online trading sales of Rs 72 Lakhs in FY 22-23. This acquisition will allow VOEPL to establish YLP as a subsidiary at a nominal cost of approx. Rs. 3.10 lakhs.



Virtuoso Optoelectronics Limited

We are poised to seize emerging opportunities and continue driving innovation & backward integration within the white goods manufacturing industry backed by the support & trust of our customers. Thereby adding our little contribution towards the larger picture of Make in India and strengthening the manufacturing ecosystem in the country.”

About VOEPL

Virtuoso Optoelectronics Limited (VOEPL) was incorporated as Private Limited in September 2015 and was subsequently converted to a Public Company in March 2021. The company got listed on the BSE-SME exchange only on 15 September 2022. It is an emerging manufacturer of high-volume production of Electronics Manufacturing Services (EMS) and consumer products, based in Nashik (Maharashtra). They manufacture consumer durable goods and assemble a wide array of products and provide end-to-end product solutions. We serve under both original equipment manufacturers (OEMs) and Original Design Manufacturers (ODMs) business models.

Media Contact:

Abhishek Deby Roy | 75072 22334 | abhishek@milestones.in

Niva Mohanty | 9916398995 | niva@milestones.in