



VISHNU PRAKASH R PUNGLIA LIMITED

ENGINEER, CONTRACTOR & DESIGNER

An ISO 9001: 2015 Certified Company

May 27, 2024

<p>To, BSE Limited Phiroze Jeejeebhoy Towers, 21st Floor, Dalal Street, Fort, Mumbai – 400 001</p> <p>BSE Scrip Code: 543974</p>	<p>To, National Stock Exchange of India Limited Exchange Plaza, Plot No. C/1, Block G, Bandra-Kurla Complex, Bandra (East), Mumbai – 400 051</p> <p>NSE Scrip Symbol: VPRPL</p>
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Dear Sir/Madam,

Sub: Financial Results for the Quarter and Year ended on March 31, 2024 pursuant to Regulation 33 of SEBI(LODR) Regulations, 2015.

Dear Sir/Madam,

In furtherance to our Notice dated 21-05-2024 intimating about the meeting of the Board of Directors to consider and approve the Financial Results for the Quarter and year ended as on March 31, 2024, please find enclosed herewith a copy of Financial Results for the Quarter and Year ended as on March 31, 2024 which were approved by the Audit Committee of the Board of Directors of the Company today in its meeting held on May 27, 2024 and further approved and taken on record by the Board of Directors of Vishnu Prakash R Punglia Limited in its meeting held today, i.e. May 27, 2024.

This is to inform you that the said Board Meeting commenced at 1.00 P.M and concluded at 5.00 P.M.

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a copy of the Financial Results for the said quarter and Year ended from M/s. Banshi Jain & Associates, Statutory Auditors is also forwarded herewith.

We are also in process of filing the aforesaid Financial Results within the stipulated time of 24 hours from submission of results to BSE and NSE in XBRL format and same shall also be disseminated on the company's website at www.vprp.co.in

Kindly acknowledge receipt and take the intimation on record.

Thanking You,

For Vishnu Prakash R Punglia Limited
For VISHNU PRAKASH R PUNGLIA LIMITED

Company Secretary

NEHA MATNANI

Compliance Officer & Company Secretary

M. No. A-69247

CIN: U45203MH2013PLC243252

Corporate office: B-31/32, Second Floor, Industrial Estate, New Power House Road, Jodhpur-342003, Rajasthan

Telephone: 0291-2434396, Email: info@vprp.co.in, accounts@vprp.co.in

Reg. Office – Unit No. 3, 5th Floor, B Wing, Trade Star Premises Co-Opeartive Society Limited, Village Kondivita, Mathuradas Vasanji Road, Near Chakala Metro Station, Andheri (East), Mumbai 400059 Maharashtra

VISHNU PRAKASH R PUNGLIA LIMITED

Statement of Financial Results For The Quarter And Year Ended March 31, 2024
(All amounts are in Rupees Millions, unless otherwise stated)

Particulars	For the quarter ended			Year ended	
	March 31,2024	December 31, 2023	March 31,2023	March 31,2024	March 31,2023
	(Refer Note 3)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
REVENUE :					
Revenue from Operations	6,572.06	2,420.50	4,557.03	14,738.65	11,684.04
Other Income	34.88	27.11	14.88	87.81	30.60
Total Income	6,606.94	2,447.61	4,571.91	14,826.46	11,714.64
EXPENSES :					
Cost of Material Consumed	1,681.18	1,347.30	1,584.26	5,911.52	4,884.34
Construction Expenses	2,291.00	1,390.17	2,169.80	6,764.44	6,214.92
Changes in Inventories	1,317.46	(810.15)	65.23	(665.35)	(1,357.37)
Employee Benefits Expense	98.88	102.09	79.47	383.79	265.29
Finance Costs	146.00	107.43	97.50	429.78	302.28
Depreciation and Amortisation Expense	30.76	28.43	20.88	111.75	69.76
Other Expenses	134.64	51.35	14.68	245.35	111.03
Total Expenses	5,699.92	2,216.62	4,031.82	13,181.28	10,490.25
Profit before Tax	907.02	230.99	540.09	1,645.18	1,224.39
Tax Expenses					
Current Tax	241.19	53.91	136.78	420.61	308.88
Deferred Tax	(5.51)	3.39	4.22	2.72	9.08
Profit / [Loss] for the period	671.34	173.69	399.09	1,221.85	906.43
OTHER COMPREHENSIVE INCOME					
A. Other Comprehensive income not to be reclassified to profit and loss in subsequent periods:					
Financial Instruments through Other Comprehensive Income	0.57	(0.37)	(0.22)	1.90	0.02
Gain on sale of Equity Instruments through Other Comprehensive Income	-	1.47	0.02	1.47	0.02
Remeasurements of defined employee benefit	(3.63)	0.66	4.94	(2.86)	6.67
Deferred Tax on revaluation of financial instruments	(0.07)	0.05	0.06	(0.21)	0.03
B. Other Comprehensive income to be reclassified to profit and loss in subsequent periods:					
TOTAL OTHER COMPREHENSIVE INCOME FOR THE PERIOD	(3.13)	1.81	4.80	0.30	6.74
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD, NET OF TAX	668.21	175.50	403.89	1,222.15	913.17
Earnings Per Share (EPS) attributable to Equity Shareholder					
Basic EPS & Diluted EPS (INR)	5.39	1.39	4.27	10.95	10.41

* See accompanying notes forming part of the standalone financial results.

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VISHNU PRAKASH R PUNGLIA LIMITED

Statement of Assets and Liabilities as at March 31,2024

(All amounts are in Rupees Millions, unless otherwise stated)

Particulars	For year ended March. 2024	For year ended March. 2023
ASSETS		
Non - Current Assets		
Property, Plant and Equipment	1,663.32	1,253.67
Capital Work - in - Progress	55.71	55.56
Other Intangible Assets	1.11	-
Intangible Assets under Development	0.51	-
Investment Property	92.73	93.84
Financial Assets		
i. Investments	8.00	8.63
ii. Other Financial Assets	158.55	97.10
Other Non Current Assets	5.97	15.12
Total Non - Current Assets (A)	1,985.90	1,523.92
Current assets		
Inventories	4,601.44	3125.50
Financial assets		
i. Loans & Advances	28.11	89.73
ii. Trade receivables	6,702.28	1977.40
iii. Cash and cash equivalents	530.85	150.01
iv. Other Balance with Bank	376.13	549.50
v. Other Financial Assets	59.41	104.55
Current Tax Assets (Net)	44.00	84.92
Other Current Assets	1,090.18	649.30
Total current assets (B)	13,432.40	6,730.91
Total Assets (A+B)	15,418.30	8,254.83
EQUITY AND LIABILITIES		
Equity		
Equity Share Capital	1,246.44	934.44
Other Equity	5,964.20	2210.63
Total Equity (A)	7,210.64	3,145.07
LIABILITIES		
Non Current liabilities		
(a) Financial Liabilities		
Long Term Borrowings	250.25	602.97
(b) Provisions	15.78	9.10
(c) Deferred Tax Liability	34.75	31.82
	300.78	643.89
Current liabilities		
(a) Financial Liabilities		
i. Short Term Borrowings	3,704.92	1900.77
ii. Trade payables		
Due to micro and small enterprise	569.88	291.91
Due to other than micro and small enterprise	2,821.03	1770.11
iii. Other Financial Liabilities	41.28	91.12
(b) Other current liabilities	679.71	350.22
(c) Provisions	2.62	0.33
(d) Current Tax Liabilities (Net)	87.44	61.41
	7,906.88	4,465.87
Total liabilities (B)	8,207.66	5,109.76
Total Equity and Liabilities (A+B)	15,418.30	8,254.83

* See accompanying notes forming part of the standalone financial results.



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VISHNU PRAKASH R PUNGLIA LIMITED

Statement of Cash Flow for the year ended March 31,2024

(All amounts are in Million Rupees, unless otherwise stated)

PARTICULARS	For the year ended 31st March 2024	For the year ended 31st March 2023
Cash Flow From Operating Activities :		
Net Profit/(Loss) before taxation	1645.18	1,224.39
<u>Adjustments for :</u>		
Depreciation	111.75	69.76
Finance Cost	429.78	302.28
Interest received	(65.63)	(27.24)
Rental Income	(18.31)	(0.40)
Remeasurement of Defined Employee Benefit	(2.86)	6.67
(Gain)/Loss on sale of PPE	(0.31)	(0.41)
Operating Profit before Working Capital changes	2099.60	1,575.05
Adjustments for :		
(Increase)/Decrease in Non Current Assets	9.15	(14.86)
(Increase)/Decrease in Inventories	(1,475.93)	(1,357.37)
(Increase)/Decrease in Loans and advances	61.62	(72.52)
(Increase)/Decrease in Other Financial Assets	45.14	(24.35)
(Increase)/Decrease in Trade Receivables	(4,724.87)	(808.72)
(Increase)/Decrease in Other Current Assets	(440.88)	(39.08)
Increase/(Decrease) in Trade payables	1,328.89	880.66
Increase/(Decrease) in Other Financial Liabilities	(49.84)	(32.35)
Increase/(Decrease) in Provisions	8.98	(0.65)
Increase/(Decrease) in Other Current Liabilities	329.49	62.44
Cash generated from operations	(2,808.65)	168.25
Less : Taxes paid (Net of Refunds)	353.70	252.31
Net cash generated in operating activities (A)	(3,162.35)	(84.06)
Cash Flow From Investing Activities :		
Purchase of Investments	(5.10)	(3.60)
Sale of Investments	9.10	0.46
Purchase of Investment Property	-	(0.14)
Purchase of Property Plant & Equipments	(528.38)	(655.61)
Purchase of Intangible Asset	(1.75)	-
Sale of Property Plant & Equipments	8.38	1.48
Investments in Fixed Deposits (net)	111.91	(348.75)
Rental Income	18.31	0.40
Interest received	65.63	27.24
Net cash from investing activities (B)	(321.90)	(978.52)
Cash Flow From Financing Activities		
Proceeds from Long Term Borrowings	123.70	606.13
Repayment of Long Borrowings	(513.60)	(256.40)
(Repayment) / Proceeds from Short Term Borrowings (Net)	1841.34	388.23
Proceeds from issue of shares	3086.10	645.00
Share Issue Expenses	(242.67)	-
Finance Cost	(429.78)	(302.28)
Net cash used in financing activities (C)	3,865.09	1,080.68
Net Increase / (Decrease) in Cash & Cash Equivalents (A + B +C)	380.84	18.10
Cash & Cash Equivalents as at beginning of the year	150.01	131.91
Cash & Cash Equivalents as at end of the year	530.85	150.01
Net Increase / (Decrease) in Cash & Cash Equivalents	380.84	18.10
Components of cash and cash equivalents :		
-Cash on hand	0.50	1.42
-Balances with Banks	-	-
-In Currents Accounts	124.58	148.59
-In Other Accounts	405.77	-
Total	530.85	150.01

* See accompanying notes forming part of the standalone financial results.



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Notes:

1. The above statement of audited financial results of Vishnu Prakash R Punglia Limited ("the Company") have been prepared in accordance with and comply in all material aspects with the Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act 2013 ("the Act") read with relevant rules issued there under and in terms of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015 (Listing Regulations), as amended. Further, the above statement includes the result of 18 jointly controlled operations, incorporated on a proportionate basis. There is no change in the material accounting policies adopted during the current year as compared to those followed in the previous financials ended March 31, 2023.
2. The above statement of financial results for the quarter and year ended March 31, 2024, have been reviewed and recommended by the Audit Committee at its meeting held on May 27, 2024. The Board of Directors at its meeting held on May 27, 2024 have approved the above results and taken them on record.
3. The figures for the quarters ended March 31, 2024 are balancing figures between audited figure for the full financial year ended on March 31, 2024 and the unaudited published year to date figures upto the third quarter of the financial year.
4. Previous period's figures have been regrouped and rearranged, to the extent necessary, to confirm to current period's classifications.
5. The statutory auditors of the Company have expressed an unqualified opinion on the audited financial results for the quarter and the year ended March 31, 2024.
6. The Company has completed its initial public offer ("IPO") of 3,12,00,000 equity shares of face value of INR 10 each at an issue price of INR 99 per share (including share premium of INR 89 per share), Out of This Total 3,00,000 equity shares of face value of INR 10 each at an issue price of INR 90 per share (including share premium of INR 80 per share) were allotted to eligible employees. The equity shares of the Company were listed on National Stock Exchange of India Limited (NSE) and BSE Limited (BSE) w.e.f. September 5, 2023.

The total offer expenses in relation to the fresh issue are Rs. 289.84 million

Particulars	(Amount in Rs. million)
Gross Proceeds from the issue	3086.10
(Less) Issued related expenses	289.84
Net proceeds available for utilisation	2796.26

The utilisation of IPO proceeds from fresh issue (net of IPO related expense of Rs. 289.84 million) is summarised below:

(Amount in Rs. Million)

Particulars	Amount to be utilised as per prospectus	Utilisation up to March 31, 2024	Unutilised as on March 31, 2024
Funding capital expenditure requirements for the purchase of equipment/ machineries	621.77	223.98	397.79
Funding the working capital requirements of our Company	1500.00	1499.6	0.40
General corporate purposes	674.49	674.16	0.33
Total utilization of funds	2796.26	2397.74	398.53

7. The company and its jointly controlled operations are exclusively engaged in the business of construction and infrastructure development in India, which in the context of Indian Accounting Standard (Ind AS) 108 - "Operating Segment", is considered as the single operating segment of the Company.

8. The figures for the quarter ended March 31, 2023 as reported in these unaudited financial results have been approved by the Company's Board of Directors, but have not been subjected to review since the requirement of submission of quarterly financial results is applicable on listing of equity shares of the Company, which is from the quarter ended June 30, 2023.



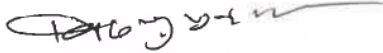
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9. The company has Joint operation named VPRPL-KALPATARU JV where there has been dispute with the Kalpataru Enterprises (JV Partner), due to which the company does not have any access to the financials of the Joint operation and hence the same has not been incorporated in the financials results of the company.

In case of Joint operation named VPRPL-B&G JV, till the quarter ended March 31, 2024 there are no financial transactions.

**For and on Behalf of Board of Directors of
VISHNU PRAKASH R PUNGLIA LIMITED**



Vishnu Prakash Punglia
Chairman & Whole Time Director
(DIN : 02162019)

Place: Jodhpur
Date: May 27, 2024



INDEPENDENT AUDITORS' REPORT

Independent Auditor's Report on Audited Annual Financial Results of Vishnu Prakash R Punglia Limited pursuant to the Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended.

To
The Board of Directors
Vishnu Prakash R. Punglia Limited

Report on the Audit of the Annual Financial Results

Opinion

We have audited the accompanying annual financial results of Vishnu Prakash R. Punglia Limited ("the Company"), for the year end 31st March 2024, which includes 18 jointly controlled operations incorporated on a proportionate basis, attached herewith, being submitted by the company pursuant to the requirement of regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

Attention is drawn to the fact that the figures for the quarter ended 31st March 2023, as reported in these annual financial results have been approved by the Company's Board of Directors, but have not been subjected to audit since the Company got listed during the current year.

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of reports of other auditors on separate audited financial statements of the jointly controlled operations, the aforesaid financial Results:

- i. are presented in accordance with the requirements of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the Indian Accounting Standards as prescribed under section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") 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 year ended March 31, 2024 and the statement of assets and liabilities and statement of cash flows as at and for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the



Banshi Jain & Associates

Chartered Accountants

Auditor's Responsibilities for the Audit of the 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 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, and the audit evidence obtained by the other auditors in terms of their reports referred to in Other Matter Paragraph below, is sufficient and appropriate to provide a basis for our opinion on annual financial result.

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

The financial results, which is the responsibility of the Company's Management and the Board of Directors, have been prepared on the basis of the annual financial statements. The Company's Board of Directors are responsible for the preparation and presentation of these Financial Results 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 accordance with the Indian Accounting Standards prescribed under Section 133 of the Act read with Companies (Indian Accounting Standards) Rules, 2015, as amended, issued thereunder and other accounting principles generally accepted in India and is in compliance with the Listing 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 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 financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial results, 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 management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditors' Responsibilities for the Audit of the Annual Financial Results

Our objectives are to obtain reasonable assurance about whether the financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's



Banshi Jain & Associates Chartered Accountants

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 financial results.

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

- Identify and assess the risks of material misstatement of the financial results, 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 financial controls 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 on whether the Company has adequate internal financial controls system 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 made by the Management and the Board of Directors.
- Conclude on the appropriateness of the Management and 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 Company's ability 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 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 results, including the disclosures, and whether the financial results represent 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.

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Banshi Jain & Associates

Chartered Accountants

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.

Other Matter

1. We did not audit the financial statements of 18 jointly controlled operations included in the annual financial results of the Company, which constitute total assets of Rupees 1504.36 million as at March 31, 2024, total revenue of Rupees 2315.80 million, and net cash outflow amounting to Rupees 24.05 million. These financial statements and other financial information have been audited by other auditors whose reports have been furnished to us by the management, and our opinion on the financial statements (including other information) in so far as it relates to the amounts and disclosures included in respect of these jointly controlled operations is based solely on the reports of such other auditors and the procedures performed by us. Our opinion is not modified in respect of this matter with respect to our reliance on work done and the reports of the other auditors.

Note no. 9 regarding not incorporating joint operation assets, liabilities, revenue and expenses in the annual financial results on account of financial data not shared by the respective joint venture partner. Our opinion is not modified in respect of this matter.

2. The annual financial results include the results for the quarter ended March 31, 2024, being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us. Our opinion is not modified in respect of this matter.

For BANSHI JAIN & ASSOCIATES
Chartered Accountants
Firm Registration No. 100990W

Place: JODHPUR
Date: 27th May 2024



A handwritten signature in blue ink that reads "Hemant Malu".

HEMANT MALU
(Partner)
Membership No. 404017
UDIN : 24404017BKCETU5752

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