



VISHNU PRAKASH R PUNGLIA LIMITED

ENGINEER, CONTRACTOR & DESIGNER
An ISO 9001: 2015 Certified Company

February 03, 2025

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

Sub: Unaudited Financial Results & Limited Review Report for the Quarter ended on December 31, 2024 pursuant to Regulation 33 of SEBI(LODR) Regulations, 2015.

Dear Sir/Madam,

In furtherance to our Notice dated January 27, 2025 intimating about the meeting of the Board of Directors to consider and approve the Unaudited Financial Results for the Quarter ended as on December 31, 2024, please find enclosed herewith a copy of Unaudited Financial Results for the Quarter ended as on December 31, 2024 which were approved by the Audit Committee of the Board of Directors of the Company today in its meeting held on February 03, 2025 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. February 03, 2025.

This is to inform you that the said Board Meeting commenced at 2.00 PM and concluded at 3.10 PM.

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a copy of the Limited Review report dated 03-02-2025 on the Unaudited Financial Results for the said period from M/s. Banshi Jain & Associates, Statutory Auditors is also forwarded herewith.

We are also in process of filing the aforesaid unaudited 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

Neha



NEHA MATNANI
Compliance Officer & Company Secretary
M. No. A-69247

CIN: L45203MH2013PLC243252

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Mathuradas Vasanti Road, Near Chakala Metro Station, Andheri (East), Mumbai 400059 Maharashtra

VISHNU PRAKASH R PUNGLIA LIMITED

Statement Of Unaudited Financial Results For The Nine Months Ended December 31, 2024

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

Particulars	For the quarter ended			For the Nine months ended		Year ended
	December 31, 2024	September 30, 2024	December 31, 2023	December 31, 2024	December 31, 2023	March 31,2024
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
REVENUE :						
Revenue from Operations	2,409.29	3,348.69	2,420.50	8,323.60	8,166.59	14,738.65
Other Income	21.81	18.88	27.11	63.14	52.93	87.81
Total Income	2,431.10	3,367.57	2,447.61	8,386.74	8,219.52	14,826.46
EXPENSES :						
Cost of Material Consumed	1,518.99	2,106.59	1,347.30	5,114.80	4,230.34	5,911.52
Construction Expenses	1,558.07	1,534.09	1,390.17	4,674.80	4,403.56	6,764.44
Changes in Inventories	(1,127.75)	(955.19)	(810.15)	(3,083.89)	(1,982.81)	(665.35)
Employee Benefits Expense	130.27	120.89	102.09	355.60	284.91	383.79
Finance Costs	181.18	152.18	107.43	461.54	283.78	429.78
Depreciation and Amortisation Expense	39.76	36.29	28.43	109.26	81.00	111.75
Other Expenses	54.34	55.94	51.35	164.70	180.59	245.35
Total Expenses	2,354.86	3,050.79	2,216.62	7,796.81	7,481.37	13,181.28
Profit before Tax	76.24	316.78	230.99	589.93	738.15	1,645.18
Tax Expenses						
Current Tax	21.41	82.17	53.91	156.51	179.43	420.61
Deferred Tax	(1.71)	(2.65)	3.39	(7.23)	8.24	2.72
Prior Period Tax Adjustment	17.97	(0.07)	-	17.13	-	-
Profit / [Loss] for the period	38.57	237.33	173.69	423.52	550.48	1,221.85
OTHER COMPREHENSIVE INCOME						
A. Other Comprehensive income not to be reclassified to profit and loss in subsequent periods:						
Financial Instruments through Other Comprehensive Income	(1.03)	0.61	(0.37)	0.32	1.33	1.90
Gain on sale of Equity Instruments through Other Comprehensive Income	-	-	1.47	-	1.47	1.47
Remeasurements of defined employee benefit	0.03	(2.17)	0.66	(2.78)	0.77	(2.86)
Deferred Tax on revaluation of financial instruments	0.05	(0.07)	0.05	(0.10)	(0.15)	(0.21)
B. Other Comprehensive income to be reclassified to profit and loss in subsequent periods:						
TOTAL OTHER COMPREHENSIVE INCOME FOR THE PERIOD	(0.95)	(1.63)	1.81	(2.56)	3.42	0.30
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD, NET OF TAX	37.62	235.70	175.50	420.96	553.90	1,222.15
Earnings Per Share (EPS) attributable to Equity Shareholder						
Basic EPS & Diluted EPS (INR)	0.31	1.90	1.39	3.40	5.13	10.95

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



Notes:

1. The above statement of unaudited 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 quarter and nine months ended 31st December, 2024 as compared to those followed in the previous financials ended 31st March, 2024.

2. The above statement of unaudited financial results for the quarter and nine months ended 31st December, 2024 have been reviewed and recommended by the Audit Committee at its meeting held on 3rd February, 2025. The Board of Directors at its meeting held on 3rd February, 2025 have approved the above results and taken them on record.

3. Previous period's figures have been regrouped and rearranged, to the extent necessary, to confirm to current period's classifications.

4. The statutory auditors of the Company have expressed an unqualified opinion on the unaudited financial results for the quarter and nine months ended 31st December, 2024.

5. 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.

6. During the financial year ended 31st March, 2024, 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. 5th September, 2023.

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:

Particulars	Amount to be utilised as per prospectus (Refer Note 1)*	(Amount in Rs. Million)	
		Utilisation up to 31st December, 2024	Unutilised as on 31st December, 2024
Funding capital expenditure requirements for the purchase of equipment/ machineries (Object 1(a))	443.07	442.85	0.22
Purchase of assets which are not mentioned in the offer document (Object 1(b))	135.75	68.33	67.42
Repayment of term loans against the existing capital assets (Object 1(c))	42.95	42.95	0
Funding the working capital requirements of our Company (Object 2)	1500.00	1500.00	0.00
General corporate purposes (Object 3)	674.49	674.49	0.00
Total utilization of funds	2796.26	2728.62	67.64

*Note 1 - The company by way of special resolution passed in its general meeting dated 23rd September 2024 approved the variation in utilization of the IPO proceeds within the object 1 out of the unutilised proceeds available under original object 1 as on 22nd August 2024. Pursuant to the said approval, sub Object 1(b) & Object 1(c) has been added under original Object 1. This variation does not change the total cost of Object 1 hence no change in the total net proceeds.



7. 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 & VPRPL-KSIPL BKN JV, till the quarter ended 31st December,2024 there are no financial transactions.

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


Manohar Lal Punglia
Managing Director
(DIN : 02161961)



Place: Jodhpur
Date: February 03, 2025

Banshi Jain & Associates

Chartered Accountants

Independent Auditor's Limited Review Report on unaudited financial results of Vishnu Prakash R Punglia Limited for the quarterly and year to date 31st December 2024 pursuant to Regulation 33 of 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

1. We have reviewed the accompanying Statement of unaudited financial results of Vishnu Prakash R Punglia Limited for the quarter ended 31st December, 2024 and year to date results for the period from 1st April 2024 to 31st December 2024 ('the Statement') attached herewith, which includes 18 jointly controlled operations incorporated on a proportionate basis, being submitted by the Company pursuant to the requirements of Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Company's management and approved by its Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ('Ind AS 34'), 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 Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"). Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (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 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. We did not review the interim financial information of 18 jointly controlled operations included in the Statement, whose financial information reflect total revenues of Rs. 77.52 million, total net profit/(loss) after tax of Rs. 0.21 million and total comprehensive income of Nil for the quarter ended 31st December, 2024, and total revenues of Rs.881.82 million, total net profit / (loss) after tax of Rs.0.40 million and total comprehensive income of Nil

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Banshi Jain & Associates Chartered Accountants

for the nine months ended 31st December, 2024 as included in the Statement. The interim financial information of these jointly controlled operations have been reviewed by the other auditors whose reports have been furnished to us, and our conclusion in so far as it relates to the amounts and disclosures included in respect of these jointly controlled operations, is based solely on the report of such other auditors and the procedures performed by us. Our conclusion is not modified in respect of this matter.

Note no. 7 regarding not incorporating financial results of 1 joint operation in the statement on account of financial data not shared by the respective joint venture partner. Our conclusion is not modified in respect of this matter.

5. Based on our review conducted as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph 4 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 and other recognised accounting principles generally accepted in India, has not disclosed the information as required to be disclosed in terms of the Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: JODHPUR
Date: 3rd February, 2025

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



HEMANT MALU
(Partner)

Membership No. 404017

UDIN: 25404017BMNYHV3339



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B. STATEMENT ON DEVIATION OR VARIATION FOR PROCEEDS OF PUBLIC ISSUE, RIGHTS ISSUE, PREFERENTIAL ISSUE, QUALIFIED INSTITUTIONS PLACEMENT ETC.

Statement of Deviation/ Variation in utilisation of funds raised through Initial Public offer	
Name of Listed Entity	Vishnu Prakash R Punglia Limited
Mode of Fund Raising	Public Issues
Date of Raising Funds	01-09-2023
Amount Raised (in Rs. Crores)	308.610
Report filed for Quarter ended	31-12-2024
Monitoring Agency	Applicable
Monitoring Agency Name, if applicable	CRISIL Ratings Limited
Is there a Deviation / Variation in use of funds raised	NO
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	NA
If Yes, Date of shareholder Approval	NA
Explanation for the Deviation / Variation	NA
Comments of the Audit Committee after review	No comments
Comments of the auditors, if any	No comments

Objects for which funds have been raised and where there has been a deviation, in the following table:

(Rs. In Cr)

Sr.	Original Object	Modified Object, if any	Original Allocation	Modified allocation, if any	Funds Utilised	Amount of Deviation/Variation for the quarter according to applicable object
1	Funding capital expenditure requirements for the purchase of equipment/ machineries (as mentioned in the offer document)	Funding capital expenditure requirements for the purchase of equipment/ machineries (Post Shareholders approval)	62.177	44.307	44.285	0

CIN: L45203MH2013PLC243252

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2	Funding capital expenditure requirements for the purchase of equipment/ machineries (as mentioned in the offer document)	Funding capital expenditure requirements for the purchase of equipment/ machineries (As approved by shareholders which are not mentioned in offer document)	0	13.575	6.833	0
3	Funding capital expenditure requirements for the purchase of equipment/ machineries (as mentioned in the offer document)	Repayment of term loans against the existing capital assets	0	4.295	4.295	0
4	Funding the working capital requirements of Company	Not Applicable	150.00	0	150.00	0
5	General Corporate Purposes (GCP)	Not Applicable	67.449	0	67.449	0

Deviation or variation could mean:

- (a) Deviation in the objects or purposes for which the funds have been raised or
- (b) Deviation in the amount of funds actually utilized as against what was originally disclosed or
- (c) Change in terms of a contract referred to in the fund-raising document i.e. prospectus, letter of offer, etc

C. FORMAT FOR DISCLOSING OUTSTANDING DEFAULT ON LOANS AND DEBT SECURITIES- NOT APPLICABLE

D. FORMAT FOR DISCLOSURE OF RELATED PARTY TRANSACTIONS (applicable only for half-yearly filings i.e., 2nd and 4th quarter)- NOT APPLICABLE

E. STATEMENT ON IMPACT OF AUDIT QUALIFICATIONS (FOR AUDIT REPORT WITH MODIFIED OPINION) SUBMITTED ALONGWITH ANNUAL AUDITED FINANCIAL RESULTS (Standalone and Consolidated separately) (applicable only for Annual Filing i.e., 4th quarter) – NOT APPLICABLE

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