



VISHNU PRAKASH R PUNGLIA LIMITED

ENGINEER, CONTRACTOR & DESIGNER

An ISO 9001: 2015 Certified Company

August 14, 2025

To,
BSE Limited
Phiroze Jeejeebhoy Towers,
21st 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

Dear Sir/Madam,

Sub: Intimation pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Earnings Presentation.

Dear Sir/Madam,

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith, the earnings presentation of Company for the Quarter ended June 30, 2025.

You are kindly requested to take the above information on record and oblige.

Thanking You,

Yours faithfully,

For VISHNU PRAKASH R PUNGLIA LIMITED

NEHA

MATNANI

Digitally signed by
NEHA MATNANI
Date: 2025.08.14
12:43:43 +05'30'

NEHA MATNANI
Company Secretary
M. No. A-69247

CIN: L45203MH2013PLC243252

Corporate office: B-31/32, Second Floor, Industrial Estate, New Power House Road, Jodhpur-342003, Rajasthan
Telephone: 0291-2434396, Email: 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*

Engineering, Procurement & Construction

**EARNING
PRESENTATION**

Q1-FY26





3+ decades of experience in
Infrastructure EPC



Experts in Water Supply
Projects



Integrated Business Model
with in-house capabilities



Presence in 11 States



INR 51,468 Mn
Orderbook



Fleet of ~500 construction
equipment



Marquee
client base



Key Beneficiary of Jal Jeevan
Mission & Amrut scheme



Gross block of
INR 2,590 Mn



3-year Revenue
CAGR – 16%



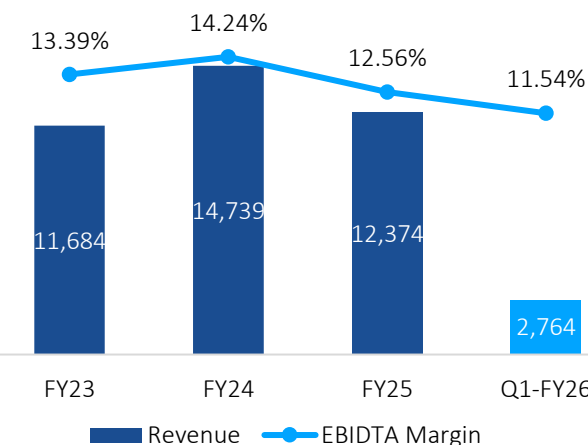
3-year PAT
CAGR – 9%



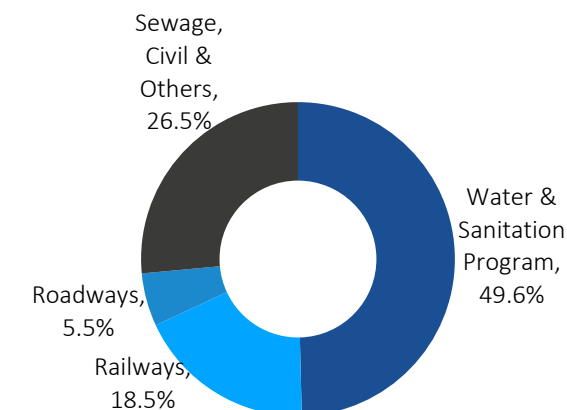
3-year Average ROE
18%

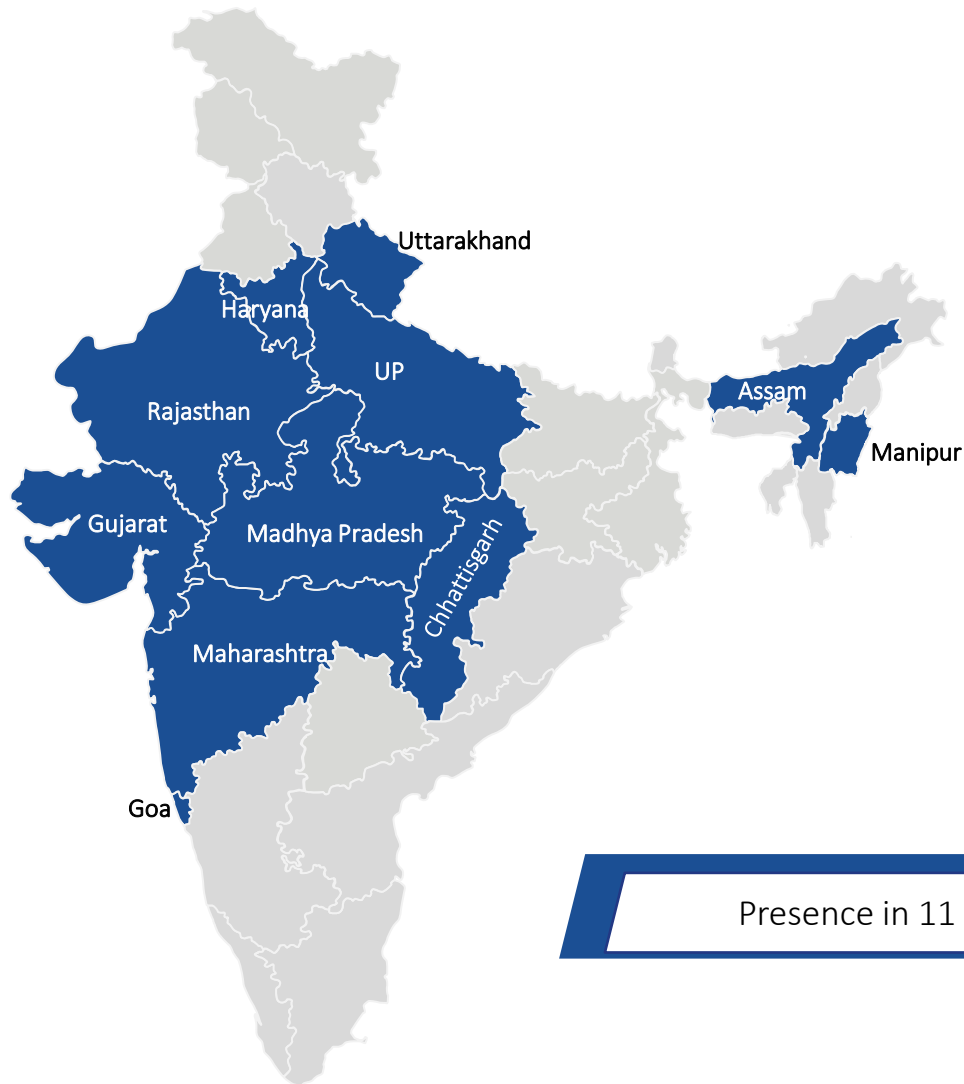
- Established in the year 1986, Vishnu Prakash R Pungalia Limited (VPRPL) is an ISO 9001:2015 certified integrated engineering, procurement and construction (“EPC”) company with experience in design and construction of infrastructure projects.
- The company is promoted by the Pungalia family who are in the EPC business for last 4 decades. The leadership team is driven by Mr. Vishnu Prakash Punglia, Mr. Manohar Lal Punglia, Mr. Sanjay Kumar Punglia, Mr. Kamal Kishor Pungalia and Mr. Ajay Pungalia.
- VPRPL’s principal business operations are broadly divided into four categories i.e. (i) Water Supply Projects (“WSP”); (ii) Railway Projects; (iii) Road Projects and (iv) Irrigation Network Projects. Its key customers are Central & State Government, Autonomous Bodies and Private Bodies
- VPRPL specializes in water supply contracts which includes constructing, designing, building, implementing, operating, maintaining and developing Water Supply Projects (“WSPs”). It also includes setting up Water Treatment Plants (“WTPs”) along with pumping stations and laying of pipelines for supply of water.
- The current orderbook stands at ~INR 51,468 Mn spread across all the business segments to be executed over the next 24-36 months.
- The company has an integrated business model with in-house execution team and a fleet of more than 500+ construction equipments which helps in reducing its dependence on third-party for key materials and services required for project execution.
- For roads and highway contracts, the company focuses only on EPC projects, with or without O&M, and no HAM or BOT projects. This helps in efficient debt management and stable cash flows.

Consolidated Revenue (INR Mn) & EBITDA Margin (%)



Q1-FY26 Segmental Revenue





State wise distribution of Projects

States	No of Projects
Assam	3
Chhattisgarh	1
Goa	1
Gujarat	1
Haryana	3
Maharashtra	2
Manipur	1
Madhya Pradesh	1
Rajasthan	33
Uttarakhand	4
Uttar Pradesh	5



Business Overview



Water Supply projects

- Project Planning and Design
- Construction and Installation
- Commissioning and Operationalization



Road Projects

- Road Construction and Strengthening
- Bridge Construction
- Infrastructure Development



Railway Projects

- Track Construction and Infrastructure
- Passenger Facilities
- Signal and Telecommunication Infrastructure

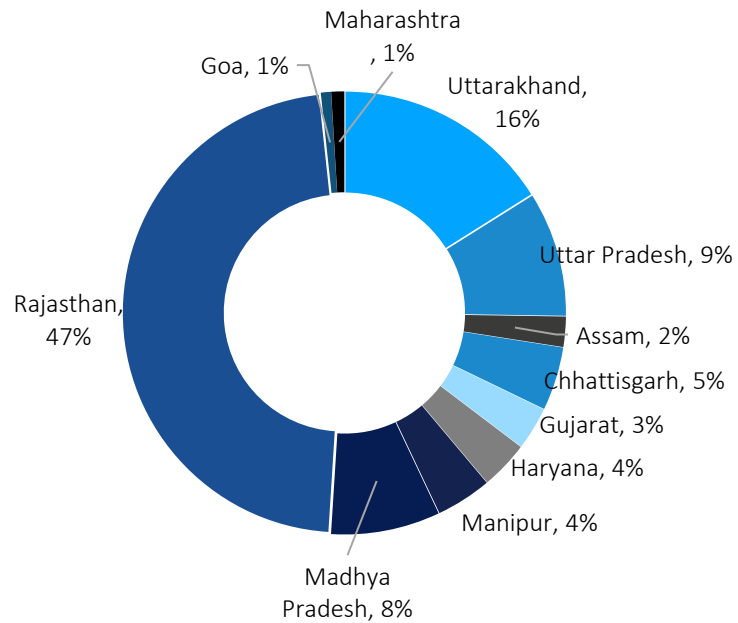


Irrigation Projects

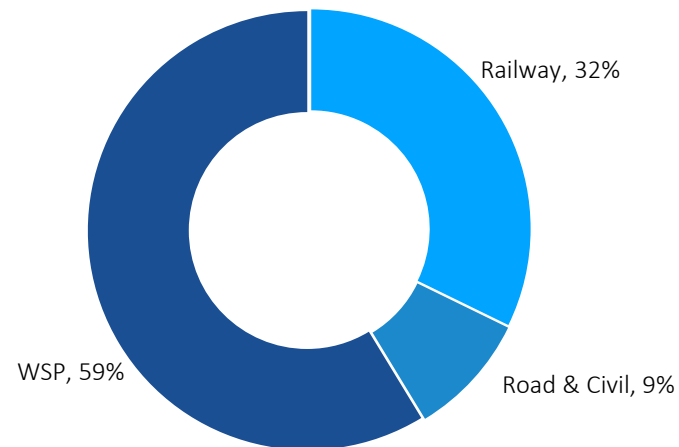
- Survey and design of irrigation network components.
- Construction of tunnels, canals (lined and unlined), and raw water reservoirs.
- Installation of pumping stations and pressurized piping systems.

Order book as on 30th June 2025 – ~INR 51,468 Mn

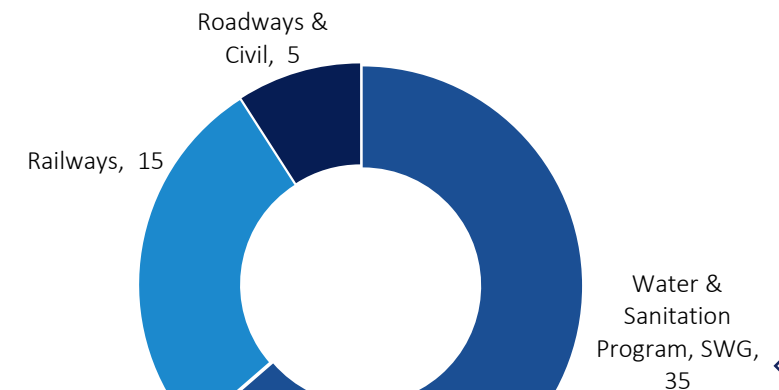
Geography wise



Segment wise



No. of Projects



Water Supply Projects (WSP's)



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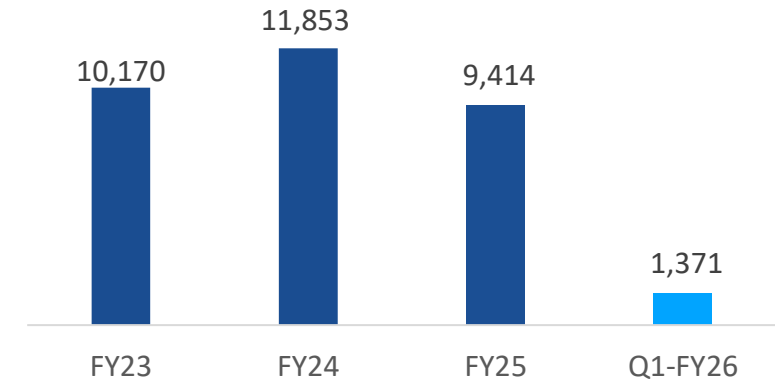
Engineer Contractor & Designer

- VPRPL has over three decades of experience in executing WSPs comprising of construction and development of pipelines, water tanks, reservoirs, tunnels, overhead tanks, water treatment plants and irrigation projects. It has executed more than seventy-five WSPs over the last 3 decades of its existence.
- Over the years, the company has gained significant experience and expertise in water supply projects and now with the financial strength and managerial capabilities, it is aspiring to bid for large scale projects across a wider geography
- The orderbook in WSP segment stood at **INR 30,210 Mn** as on 30th June 2025

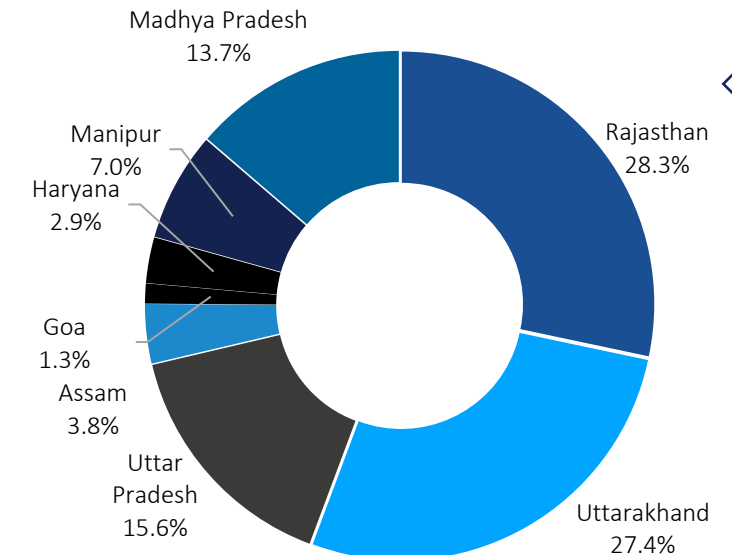
Scope of work in WSP's

- Survey, design, construction & commissioning of Projects
- Operation, maintenance, and management of water supply projects (WSPs)
- Supply, laying, and testing of pipelines
- Construction of water tanks, reservoirs, overhead tanks, raw water reservoirs,
- Water treatment plants, pumping stations
- Providing functional household tap connection
- Geo-tagging including design and operation
- supply, laying, jointing, hydro-testing of cluster distribution system and village distribution system
- construction of residential quarters, village transmission chambers, valve chambers, boundary walls

Revenues (INR Mn)



State Wise Contribution in the Order book (%)



Key Water Supply Projects (WSP's)



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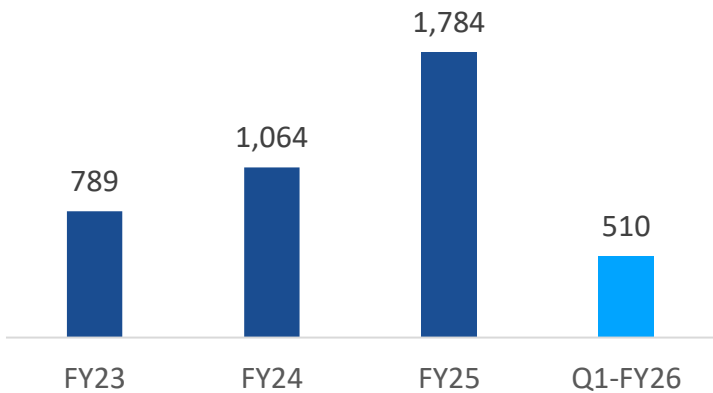
Project	Authority	State	Value (INR Mn)
Development of Water Supply System at Haldwani, Uttarakhand	UUSDA	UK	4,461
Chillar Dam Multi-Village Drinking Water Supply Scheme	MP JAL NIGAM	MP	4,139
Water Supply System O&M at Kotdwar	UUSDA	UK	3,173
Ex of the Work of Hindoli Nainwa WSP Dist Bundi	PHED	Rajasthan	2,620
Prayagraj Yamuna multi group of village water supply	SWSM	UP	2,313
WSP for the state of Manipur in Rural area	PWD Manipur	Manipur	2,106
Water supply scheme for Naini Extended Area (Surface Water) in Nagar Nigam, Prayagraj	UP JAL NIGAM	UP	2,104
Work and O&M of Augmentation of production from Jaisamand lake, Udaipur	PHED	Rajasthan	1,107
Other Projects <INR 1,000 Mn			8,187
TOTAL			30,210

Railway Projects

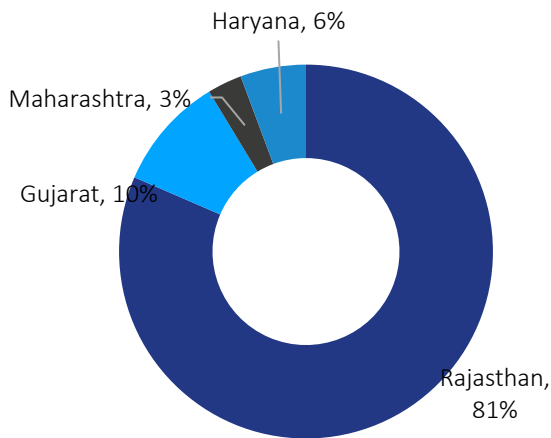
- VPRPL is an emerging player in the infrastructure development of the railway sector. It is backed by decades of successful project execution experience in constructing, developing, and maintaining projects like railway tracks, rail over-bridges, platforms, foot-over bridges, stations, and other ancillary work and buildings.
- The company has expertise and experience in diverse EPC projects within the transportation infrastructure sector, specifically in railways. It has executed projects across geographical locations in India.
- Their capabilities in railway projects cover both civil engineering and electro-mechanical aspects of railway infrastructure development.
- The orderbook in Railway Projects segment stood at **INR 16,589 Mn** as on 30th June 2025



Revenue (INR Mn)



State Wise Contribution in the Order book (%)



Key Railway Projects

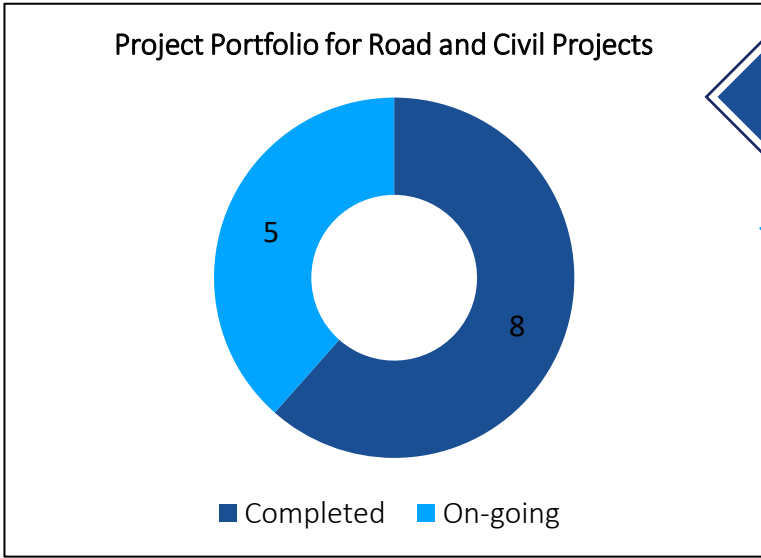
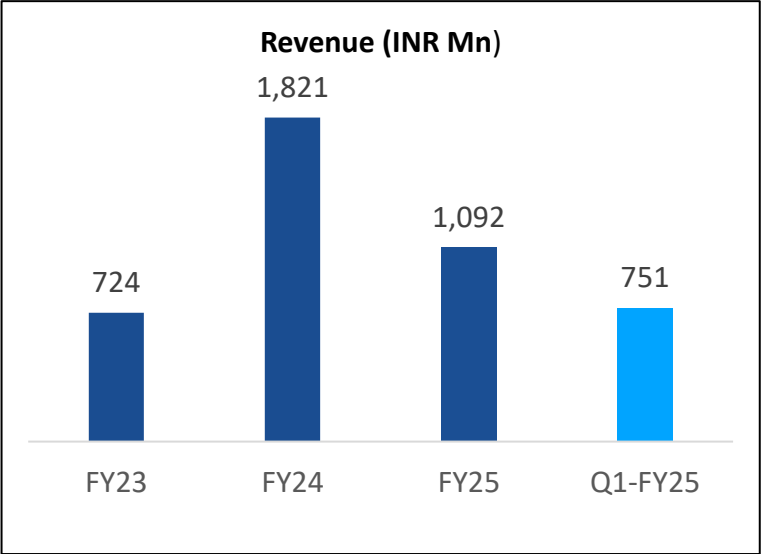


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Projects	Authority	State	Value (INR Mn)
EPC Contract of Bikaner Railway Station	NWR	Rajasthan	3,783
Ajmer-Chanderiya doubling project of Ajmer division of North Western Railway	NWR	Rajasthan	2,697
Construction of Udaipur Railway Station	NWR	Rajasthan	1,861
Construction of Railway station building, facilities for passenger/pilgrim stay	NWR	Gujarat	1,631
Civil works in Jaipur-Sawai Madhopur Doubling Project	NWR	Rajasthan	1,568
Construction of major bridges and ancillary works for Ajmer-Chanderiya Doubling.	NWR	Rajasthan	980
End to end connectivity under Amrit Bharat station Scheme over Jodhpur	NWR	Rajasthan	977
EPC Contract in Pushkar-Merta	NWR	Rajasthan	827
Construction of Railway Bridges in connection with providing Connectivity between chainage 5.2 km	DFCCIL	Haryana	557
EPC work between Sadulpur to Churu in Connection with Churu- Sadulpur Doubling Project	NWR	Rajasthan	540
Other Projects <INR 500 Mn			1,168
TOTAL			16,589

Road Projects

- Highways play a major role in the development of a country, particularly in a developing country like India. VPRPL is an eminent player in this sector.
- Its is backed by decades of strong project execution experience in constructing, developing, and maintaining projects like state and national highways, bridges, culverts, flyovers, and rail over-bridges.
- VPRPL has successfully executed projects across diverse geographical locations in India with varying complexities such as construction in high-traffic and high-density areas.
- The company focuses only on EPC projects, with or without O&M.
- The orderbook in roads and highway segment stood at **INR 4,669 Mn** as on 30th June 2025



Project	Authority	State	Value (INR Mn)
Construction to 2 lane with paved shoulder Realignment/Bypass	MORTH	Rajasthan	716
Construction of 2 Lane with paved shoulder configuration of bypass with provision of new ROB	MORTH	Rajasthan	433
TOTAL			1,149



Financial Overview

Q1-FY26 Consolidated Financial Performance

Total Revenue	EBITDA
INR 2,764 Mn	INR 319 Mn
7.7% YoY	(5.1)% YoY
EBITDA Margins	Net Profit
11.54%	INR 70 Mn
(155) Bps YoY	(52.7)% YoY
PAT Margins	Diluted EPS
2.53%	0.56
(324) Bps YoY	(52.5)% YoY

- **Strong Order Book Position:** Maintained a robust order book of over **INR 51,468 million**, providing revenue visibility for the next 34–36 months. The portfolio remains well-diversified across government infrastructure projects, EPC contracts, and specialized construction works for PSUs, ensuring balanced sector exposure and resilience.
- **Project Execution & Delivery:** Achieved an **on-time delivery rate of over 90%** despite industry-wide challenges. Expanded geographical footprint across multiple states, with growing presence in high-growth regions. Continued focus on efficient resource utilization through optimized deployment of manpower, machinery, and materials, resulting in improved cost efficiency.
- **Business Development:** Sustained strong momentum in business development with over **INR 30,000 million** worth of tenders submitted or under evaluation. Key focus areas include roads, bridges, urban infrastructure, and renewable-linked construction projects—reflecting the company’s strategic diversification.
- **Future Growth Outlook:** Well-positioned for sustained growth by leveraging a strong order book to expand into new geographies and higher-margin segments. A healthy pipeline of upcoming bids is expected to translate into order inflows in the near term, reinforcing business momentum and long-term expansion prospects.

Quarterly Consolidated Income Statement



VISHNU PRAKASH R PUNGLIA LTD.
Engineer Contractor & Designer

Particulars (INR Mn)	Q1-FY26	Q1-FY25	Y-o-Y	Q4-FY25	Q-o-Q
Revenue from Operations	2,764	2,566	7.7%	4,051	(31.8)%
Total expenses	2,445	2,230	9.6%	3,595	(32.0)%
EBITDA	319	336	(5.1)%	456	(30.0)%
EBITDA Margins (%)	11.54%	13.09%	(155) Bps	11.26%	28 Bps
Depreciation and amortization	51	33	54.5%	50	2.0%
Finance costs	176	128	37.5%	216	(18.5)%
Other Income	13	22	(40.9)%	25	(48.0)%
PBT	105	197	(46.7)%	215	(51.2)%
Tax	35	49	(28.6)%	53	(34.0)%
PAT	70	148	(52.7)%	162	(56.8)%
PAT Margins (%)	2.53%	5.77%	(324) Bps	4.00%	(147) Bps
Other Comprehensive Income	2	-	NA	(1)	NA
Total Comprehensive Income	72	148	(51.4)%	161	(55.3)%
Diluted EPS	0.56	1.18	(52.5)%	1.30	(56.9)%

Historical Income Statements



VISHNU PRAKASH R PUNGLIA LTD.
Engineer Contractor & Designer

Particulars (INR Mn)	FY23	FY24	FY25
Revenue from Operations	11,684	14,739	12,374
Total expenses	10,119	12,640	10,820
EBITDA	1,565	2,099	1,554
<i>EBITDA Margins (%)</i>	<i>13.39%</i>	<i>14.24%</i>	<i>12.56%</i>
Depreciation and amortization	70	112	159
Finance costs	302	430	678
Other Income	31	88	88
PBT	1,224	1,645	805
Tax	318	423	219
PAT	906	1,222	586
<i>PAT Margins (%)</i>	<i>7.75%</i>	<i>8.29%</i>	<i>4.74%</i>
Other Comprehensive Income	7	-	(4)
Total Comprehensive Income	913	1,222	582
Diluted EPS	10.41	10.95	4.70

Historical Balance Sheet



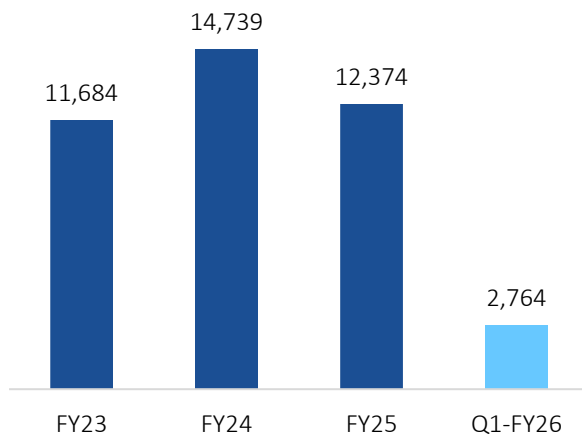
VISHNU PRAKASH R PUNGLIA LTD.

Engineer Contractor & Designer

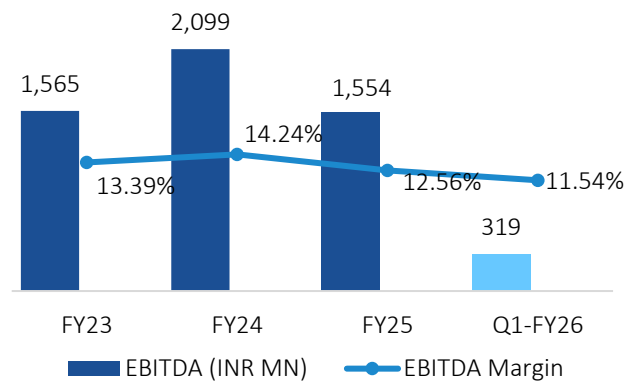
Particulars (INR Mn)	FY23	FY24	FY25
EQUITY	3,145	7,211	7,793
a) Equity Share Capital	934	1,246	1,246
b) Other Equity	2,211	5,964	6,547
LIABILITIES			
Non Current liabilities	644	301	829
Financial Liabilities			
a) Long Term Borrowings	603	250	800
b) Provisions	9	16	29
c) Deferred Tax Liability	32	35	-
Current liabilities	4,466	7,907	11,474
a) Financial Liabilities			
(i) Short Term Borrowings	1,901	3,705	6,272
(ii) Trade payables	2,062	3,391	4,421
(iii) Other Financial Liabilities	91	41	111
(b) Other current liabilities	350	680	635
(c) Provisions	-	3	5
(d) Current Tax Liabilities (Net)	61	87	30
GRAND TOTAL - EQUITIES & LIABILITES	8,255	15,418	20,096

Particulars (INR Mn)	FY23	FY24	FY25
Non - Current Assets :	1,524	1,986	2,728
a) Property, Plant and Equipment	1,254	1,663	2,216
b) Capital Work - in - Progress	56	56	72
c) Other Intangible assets	-	1	2
d) Intangible assets under development	-	1	2
e) Investment Property	94	93	92
f) Financial Assets			
(i) Investments	9	8	14
(ii) Other Financial Assets	97	159	210
e) Deferred Tax Assets			56
e) Other Non Current Assets	15	6	64
Current Assets	6,731	13,432	17,368
a) Inventories	3,126	4,601	7,980
b) Financial assets			
(i) Loans & Advances	90	28	81
(ii) Trade receivables	1,977	6,702	7,347
(iii) Cash and cash equivalents	150	531	53
(iv) Other Balance with Bank	550	376	521
(v) Other Financial Assets	105	59	133
c) Current Tax Assets	85	44	45
d) Other Current Assets	649	1,091	1,208
GRAND TOTAL – ASSETS	8,255	15,418	20,096

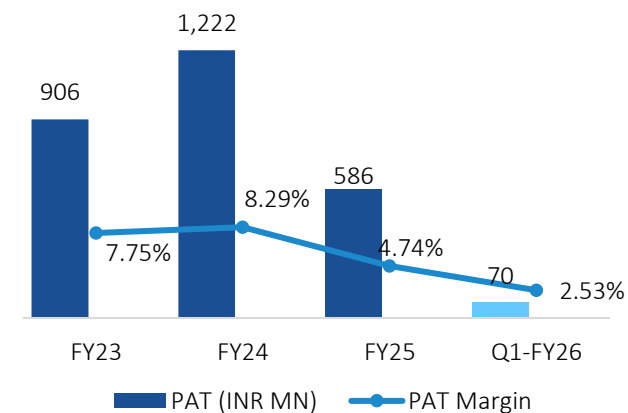
REVENUES (INR Mn)



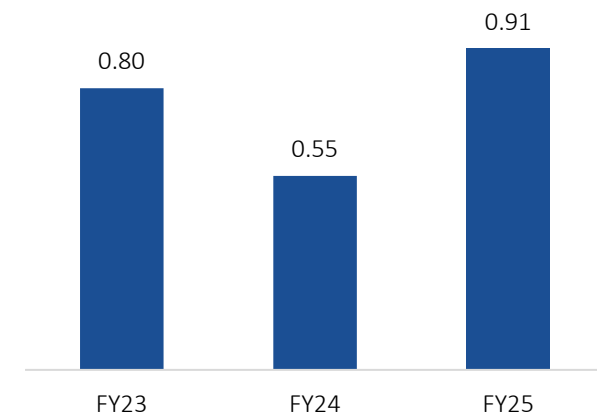
EBITDA (INR Mn) & Margins (%)



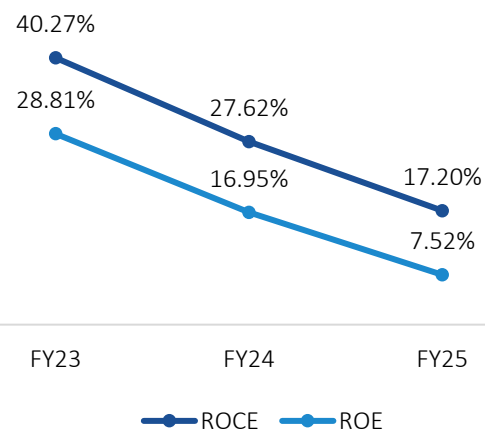
PAT (INR Mn) & PAT Margins (%)



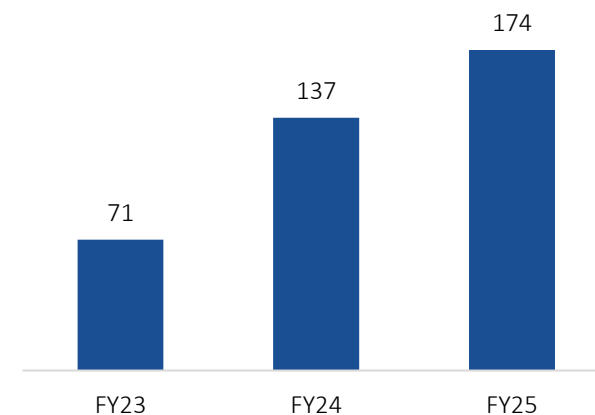
Debt/Equity (x)



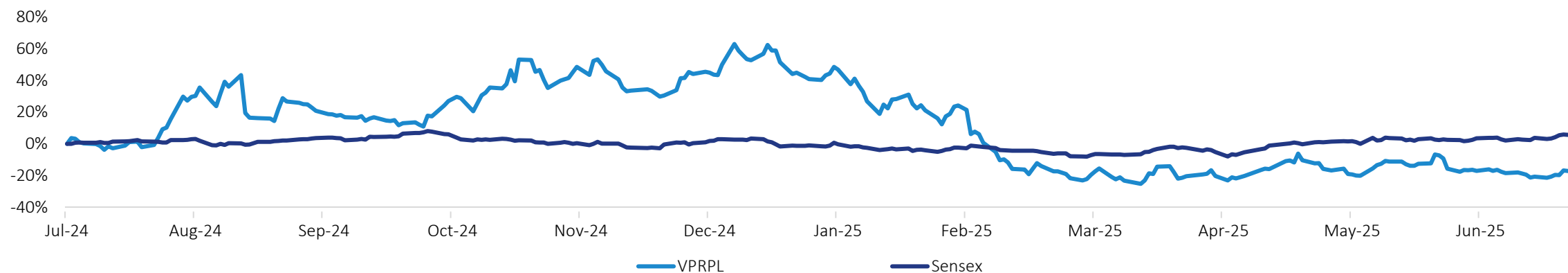
Return Ratios (%)



Working Capital Days



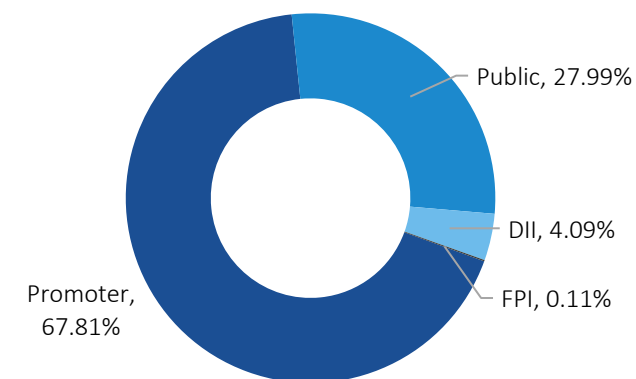
Stock Performance (up to 30th June, 2025)



Market Data (As on 30th June, 2025)

Face Value	10.00
CMP	168.1
52 Week H/L	345.85 / 134.15
Market Capitalization (Mn)	20,946.42
Shares O/S (Mn)	124.64

Shareholding Pattern (As on 30th June, 2025)



Vishnu Prakash R Punglia Ltd

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Investor kit link: <https://valoremadvisors.com/vishnu>



Thank You