



**RISHI KAPOOR & COMPANY
CHARTERED ACCOUNTANTS**

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INDEPENDENT AUDITOR'S REPORT

**TO
THE MEMBERS OF
VVIP INFRATECH LIMITED
(Formerly Known as VIBHOR VAIBHAV INFRA PRIVATE LIMITED)**

REPORT ON THE STANDALONE FINANCIAL STATEMENTS

We have audited the accompanying Standalone financial statements of **VVIP INFRATECH LIMITED, formerly known as VIBHOR VAIBHAV INFRA PRIVATE LIMITED** ("the Company"), which comprise the standalone Balance Sheet as at March, 31, 2025, the standalone Statement of Profit and Loss and the standalone statement of Cash Flows for the year then ended and a notes to standalone financial statements including a summary of the significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with accounting standards generally accepted in India, of the state of affairs of the Company as at 31 March 2025, and its profit and loss and its cash flows 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 SAs are further described in the Auditor's Responsibilities for the Audit of the standalone Financial Statements 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 together with the ethical requirements that are relevant to our audit of the standalone 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 is sufficient and appropriate to provide a basis for our opinion on the standalone financial statements.



KEY AUDIT MATTERS

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period.

We have not determined any matters to be the Key audit matters to be communicated in our report.

OTHER INFORMATION

The Company's Management and Board of Directors are responsible for the other information. The other information comprises the information included in the Company's annual report, but does not include the standalone financial statements and auditor's report(s) thereon. The Company's annual report is expected to be made available to us after the date of this auditor's report.

Our opinion on the standalone financial statements does not cover the other information and we will not express any form of assurance conclusion thereon.

In connection with our audit of the standalone financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated

MANAGEMENT'S RESPONSIBILITY FOR THE STANDALONE FINANCIAL STATEMENTS

The management and Board of Directors of the Company are responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ('the act') with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India.

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; design, implementation and maintenance of adequate internal financial controls, that are operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial statements, the Management and 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 is also responsible for overseeing the Company's financial reporting process.



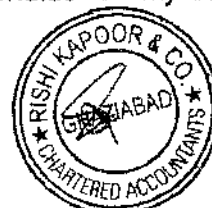
AUDITOR'S RESPONSIBILITY

Our objectives are to obtain reasonable assurance about whether the financial statements 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 financial statements. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act.

Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether standalone financial statements are free from material misstatement.

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 standalone financial statements, 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 control 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.
- Conclude on the appropriateness of management's 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 standalone financial statements 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 standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone financial statements 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 standalone financial statements.

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.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of Section 143(11) of the Act, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable
2. As required by section 143(3) of the Act, we further report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - b) In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;



- c) The company does not have any branch office, accounts of which have been audited by person other than company's auditor under section 143(8) of the Companies Act 2013. Hence clause (c) of section 143 (3) does not apply to the company.
- d) The standalone Balance Sheet, The standalone Statement of Profit and Loss, and the standalone Cash Flow Statement dealt with by this Report are in agreement with the books of account;
- e) In our opinion, the aforesaid Standalone financial statements comply with the applicable Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules 2014;
- f) There are no observations or comments on the financial transactions or matters which have an adverse effect on the functioning of the company.
- g) On the basis of written representations received from the directors as on March 31, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2025 from being appointed as a director in terms of Section 164(2) of the Act;
- h) There are no qualifications, reservations or adverse remark relating to maintenance of accounts and other matters connected therewith.
- i) With respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of the Company's internal financial controls, refer to "Annexure B".
- j) With respect to the other matters to be included in the Auditor's Report in accordance with requirements of section 197(16) of the Act, as amended, in our opinion and to the best of our information and according to the explanation given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.
- k) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanation given to us;
 - i. The Company does not have any pending litigations which would impact its financial position.
 - ii. The Company did not have any long-term contracts including derivative contracts; as such the question of commenting on any material foreseeable losses thereon does not arise.

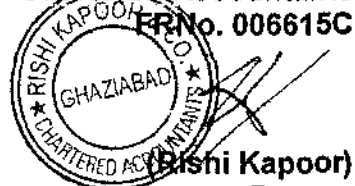


- iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the company.
- iv. (a) The Management has represented, that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of Funds) by the company to or to any other persons or entities including foreign entities with the understanding whether recorded in writing or otherwise that the intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company or provide any guarantee, security or the like on behalf of the ultimate Beneficiaries.
- (b) The Management has represented, that, to the best of its knowledge and belief, no funds have been received by the company from any persons or entity including foreign entities with the understanding, whether recorded in writing or otherwise, that the company shall directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the funding Party or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- (c) Based on the audit procedures performed that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under sub clause (a) and (b) contain any material misstatement.
- v. The Company has not declared or paid any dividend during the year as per section 123 of the Companies Act 2013.
- vi. Based on our examination which included test checks, the Company has used accounting software for maintaining its books of account, which have a feature of recording audit trail (edit log) facility for all relevant transactions recorded in the respective software.

Further, for the periods where audit trail (edit log) facility was enabled, we did not come across any instance of the audit trail feature being tampered with.

Place: Ghaziabad
Date : 26/05/2025

For Rishi Kapoor & Company
Chartered Accountants



(Rishi Kapoor)
Partner
M.No.075483

Annexure A to the Independent Auditors' Report

The Annexure referred to in Independent Auditors Report to the Members of the Company on the Standalone Financial Statements for the year ended 31st March 2025, we report that:

In terms of the information and explanations sought by us and given by the Company and the books of account and records examined by us in the normal course of audit and to the best of our knowledge and belief, we state that:

- i. According to the information and explanations given to us and on the basis of our examination of the records of the Company in respect of its Property, Plant & Equipments, Capital Work in Progress, and Intangibles:
 - (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment, Capital Work in Progress and Investment Property.

(B) The Company is having Intangible Assets as on the date of Balance Sheet and the provisions of clause 3(i)(a)(B) is duly complied by the company.
 - (b) The Company has a program of physical verification of property, plant and equipment so to cover all items once every two years which, in our opinion, is reasonable having regard to the size of the Company and nature of its assets. Pursuant to the program, all Property, Plant and Equipment were due for verification during the year and were physically verified by the Management during the year. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
 - (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company is having immovable properties shown in the Investment and title deeds of immovable properties are in the name of the company. Further there is No dispute on the said immovable properties as told by the management of the company.
 - (d) In our opinion and according to the information and explanations given to us, The Company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year. Therefore the provisions of clause 3(i)(d) are not applicable to the company and hence not commented upon.
 - (e) In our opinion and according to the information and explanations given to us, no proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 and rules made there under.



ii. In our opinion on the basis of information and explanation given to us in respect of its inventories :

(a) The inventory has been physically verified during the year by the management. In our opinion, the frequency of such verification is reasonable and the procedures of physical verification of inventories followed by the management were reasonable and adequate.

(b) The Company has taken working capital limits in excess of five crore rupees in aggregate from banks and other financial institutions on the basis of primary security of current assets and therefore the provisions of clause 3(ii)(b) are applicable to the company. As told and certified by the management of the company, all the statements submitted by the company are in the agreement with the books of account.

iii. According to the information and explanations given to us and on the basis of our examination of the records, the Company has made investments in but not provided any guarantee or security or granted any loans or advances during the year in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties during the year, in respect of which requisite information is as below.

(Rs in Lakhs)				
Particulars	Guarantees	Security	Loans	Advances in the Nature of Loans
Aggregate amount during the year				
Holding	-/-	-/-	-/-	-/-
Subsidiaries	-/-	-/-	-/-	251.00
Joint Ventures	-/-	-/-	-/-	-/-
Associates	-/-	-/-	-/-	-/-
Others	-/-	-/-	-/-	17.50
Balance outstanding as at balance sheet date				
Holding	-/-	-/-	-/-	-/-
Subsidiaries	-/-	-/-	-/-	-/-
Joint Ventures	-/-	-/-	-/-	-/-
Associates	-/-	-/-	-/-	-/-
Others	-/-	-/-	-/-	-/-

(a) (A) Based on the audit procedures carried on by us and as per the information and explanations given to us, the Company is not having loans or advances in the nature of loans and not provided guarantee to the subsidiaries.

(B) Based on the audit procedures carried on by us and as per the information and explanations given to us, the Company has given unsecured loans and unsecured advances in the nature of loans to parties other than subsidiaries. The Company has not stood guarantee or provided security to parties.



- (b) According to the information and explanations given to us and based on the audit procedures conducted by us, in our opinion the investments made and the terms and conditions of the grant of loans and advances in the nature of loans during the year are, prima facie, not prejudicial to the interest of the Company.
 - (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, in the case of interest free loans and advances in the nature of loans given, the repayment of principal has been stipulated and the repayments or receipts have been regular.
 - (d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there is no overdue amount for more than ninety days in respect of loans given and advances in the nature of loans given.
 - (e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there is no loan or advance in the nature of loan granted falling due during the year, which has been renewed or extended or fresh loans granted to settle the overdue of existing loans given to same parties.
 - (f) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment.
- iv. In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and 186 of the companies Act, 2013 in respect of loans, investments, guarantees and securities provided.
 - v. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not accepted any deposit or amounts which are deemed to be deposits during the year. The Company does not have any unclaimed deposits and accordingly, the provisions of Sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 are not applicable to the Company.
 - vi. According to the information and explanations given to us, the provisions of cost audit under sub-section (1) of Section 148 of the Act are applicable to the company. However, the management has told that the Cost Audit is under Process and the report is yet to be finalized by the Cost Auditor.



- vii. (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts accrued in the books of account in respect of undisputed statutory dues including GST, Provident fund, ESI, income tax, sales tax, service tax, duty of customs, duty of excise, VAT and any other material statutory dues have been generally/regularly deposited during the year by the Company with the appropriate authorities and there are no outstanding statutory dues as on the last day of the financial year for a period of more than six months from the date they become payable.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the statutory dues which have not been deposited on account of disputes are given below:-

(Rs in Lakhs)						
Nature of the Statute	Nature of disputed dues	Amount involved in Dispute	Unpaid Dispute Amount	Period of which amount Relates	Forum Where Disputes Are Pending	Remarks, If Any Current Status
GST Department	GST Demand OF FY 2017-18	170.00	170.00	FY 2017-18	GST Department	Under process

- viii. In our opinion and according to the information and explanation given to us, there are no transactions which have not been recorded in the books of account on account of surrender or undisclosed income during the year in the tax assessments under the Income Tax Act, 1961.
- ix. (a) In our opinion and according to the information and explanation given to us, the company has not defaulted in the repayment of loans or other borrowings or in the payment of interest thereon to any lender during the year.
- (b) In our opinion and according to the information and explanation given to us, the company is not a declared wilful defaulter by any bank or financial institution or other lender.
- (c) In our opinion and according to the information and explanation given to us and on the basis of our examination of the records of the Company, the company has duly applied its term loans for the purpose for which the said loans were obtained.
- (d) In our opinion and according to the information and explanation given to us and on the basis of our examination of the records of the Company, the company has not applied funds raised on short term basis for long term purposes.



(e) In our opinion and according to the information and explanation given to us and on the basis of our examination of the records of the Company, the company has not taken funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.

(f) In our opinion and according to the information and explanation given to us and on the basis of our examination of the records of the Company, the company has raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies and hence reporting on clause 3(ix)(f) of the order is applicable but there is no adverse comment.

- x. (a) During the year, the Company has made Initial Public Offering of 6582000 (Fresh Issue of 6582000 equity shares) of Rs. 10/- each at premium of Rs. 83/- per share aggregating to Rs. 61,21,26,000/- on 23rd July, 2024. The issue closed on 25th July, 2024 and was over-subscribed by 236.92 times. The equity shares are listed on Bombay Stock Exchange Limited (BSE) on 30th July, 2024.

(b) Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised money in accordance with the provisions of section 42, 62(c) and other applicable provisions of Companies Act, 2013 and rules made there under, by way of preferential allotment / private placement of shares (Fully Paid up), moreover the company has not issued any convertible debentures (fully, partially or optionally convertible) during the year.

- xi. (a) Based on examination of the books and records of the Company and according to the information and explanations given to us, considering the principles of materiality outlined in Standards on Auditing, we report that no fraud by the Company or on the Company has been noticed or reported during the course of the audit.

(b) During the course of our examination of the books and records of the company, carried in accordance with the auditing standards generally accepted in India, we have not filed any report under sub-section (12) of section 143 of the Companies Act in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.

(c) As represented to us by the Management, there were no whistle blower complaints received by the Company during the year.

- xii. According to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, clause 3(xii) of the Order is not applicable.

- xiii. In our opinion and according to the information and explanation given to us, Management has approved all transactions with related parties, hence, are in compliance with section 177 and 188 of the Companies Act, 2013 and the details have been disclosed in the (Note No. 27) standalone Financial Statements as required by the applicable accounting standards.



- xiv. (a) Based on information and explanations provided to us and our audit procedures, in our opinion, the Company has an internal audit system commensurate with the size and nature of its business.
- (b) We have considered the internal audit report for the year under audit, issued till date.
- xv. Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with them. Accordingly, the provisions of clause 3(xv) of the Order are not applicable to the company and hence not commented upon.
- xvi. (a) In our opinion and according to the information and explanation given to us, the company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3(xvi) of the Order are not applicable to the Company and hence not commented upon.
- (b) Based upon the audit procedures performed and the information and explanations given by the management, the Company has not conducted any Non- Banking Financial or Housing Finance activities. Therefore, the provisions of clause 3(xvi)(b) of the Order are not applicable to the Company and hence not commented upon.
- (c) In our opinion and according to the information and explanation given to us, the Company is not a Core Investment Company (CIC) as defined in the regulations made by Reserve Bank of India. Therefore, the provisions of clause 3(xvi)(c) of the Order are not applicable to the Company and hence not commented upon.
- (d) In our opinion and according to the information and explanation given to us, the Group has no Core Investment Company as a part of the Group. Therefore, the provisions of clause 3(xvi)(d) of the Order are not applicable to the Company and hence not commented upon.
- xvii. Based upon the audit procedures performed and the information and explanations given by the management, the company has not incurred cash losses in the financial year and in the immediately preceding financial Year.
- xviii. That during the year, there has been no resignation of the statutory auditors. Therefore, the provisions of clause 3(xviii) of the Order are not applicable to the Company and hence not commented upon.



- xix. On the basis of the financial ratios, aging and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- xx. (a) The Company has fully spent the required amount towards Corporate Social Responsibility ('CSR') and there are no unspent CSR amount for the year requiring a transfer to a fund specified in Schedule VII to the Act or special account in compliance with the provision of sub-section (6) of section 135 of the Act. Accordingly, reporting under paragraph 3(xx) of the Order is not applicable for the year.
- (b) The Company is not required to transfer unspent Corporate Social Responsibility (CSR) amount, to a special account before the date of report and hence provision of section 135(6) of the Act are not applicable.

Place: Ghaziabad
Date : 26/05/2025

For Rishi Kapoor & Company
Chartered Accountants



ERN No. 006615C

Rishi Kapoor)
Partner
M.No.075483

Annexure B to the Independent Auditors' Report
(Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

The Annexure referred to in Independent Auditors Report to the Members of the Company on the Standalone Financial Statements for the year ended 31st March 2025, we report that:

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

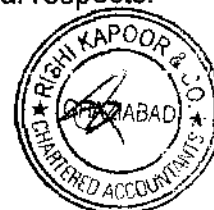
We have audited the internal financial controls over financial reporting of **VVIP INFRA TECH LIMITED, formerly known as VIBHOR VAIBHAV INFRA PRIVATE LIMITED** ("the Company") as of 31 March 2025, in conjunction with our audit of the Standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ("ICAI"). These responsibilities include the design, implementation, and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India and the Standards on Auditing, prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.



Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Standalone financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial Standalone statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that:

- (1) Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- (2) Provide reasonable assurance that transactions are recorded as necessary to permit preparation of Standalone financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and
- (3) Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the Standalone financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

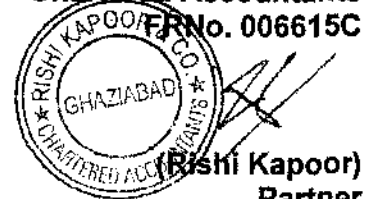


Opinion

In our opinion , the company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2025, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

Place: Ghaziabad
Date : 26.05.2025

For Rishi Kapoor & Company
Chartered Accountants



(Rishi Kapoor)
Partner
M.No.075483

VVIP INFRA TECH LIMITED
(Formerly known as VIBHOR VAIBHAV INFRA PRIVATE LIMITED)
CIN : L45201UP2001PLC136919
STANDALONE BALANCE SHEET AS AT 31st MARCH, 2025

		(₹ In Lakhs)	
PARTICULARS	NOTE NO.	AS AT 31.03.2025	AS AT 31.03.2024
I. EQUITY & LIABILITIES			
1. SHAREHOLDER FUNDS			
a Share Capital	1	2496.97	1838.77
b Reserves & Surplus	2	13283.86	6034.70
c Money received against Share Warrants	-	-	-
2. SHARE APPLICATION MONEY PENDING ALLOTMENT	-	-	-
3. NON CURRENT LIABILITIES			
a Long Term Borrowings	3	275.32	407.23
b Deferred Tax Liabilities (Net)	-	-	-
c Other Long Term Liabilities	4	2017.31	1402.57
d Long Term Provisions	5	107.39	90.15
4. CURRENT LIABILITIES			
a Short Term Borrowings	6	3243.27	2730.19
b Trade Payables :-	7		
(i) Total outstanding dues of MSME		40.32	338.37
(ii) Total outstanding dues of other than MSME		6093.82	1606.55
c Other Current Liabilities	8	519.11	280.96
d Short Term Provisions	9	444.19	224.82
Total		28521.56	14954.30
II. ASSETS			
1. NON CURRENT ASSETS			
a Property, Plant & Equipment and Intangible Assets			
(i) Property, Plant & Equipment	10	482.49	275.53
(ii) Intangible Assets	10	6.36	6.36
(iii) Capital Work In Progress	-	-	-
(iv) Intangible Assets Under Development	-	-	-
(v) Fixed Assets held for Sale	-	-	-
b Non Current Investments	11	2287.52	2274.44
c Deferred Tax Assets (Net)	12	51.27	41.57
d Long Term Loans & Advances	-	-	-
e Other Non Current Assets	13	2873.90	3679.81
2. CURRENT ASSETS			
a Current Investments	-	-	-
b Inventories	14	7404.20	4300.45
c Trade Receivables	15	7030.09	2617.62
d Cash & Cash Equivalents	16	3476.22	652.57
e Short Term Loans & advances	17	943.49	571.51
f Other Current Assets	18	3966.01	534.43
Total		28521.56	14954.30

Significant Accounting Policies & Notes on Accounts

For and on behalf of the Board of Directors

Notes 1 to 35 form an integral part of financial statements
As Per Our Report of Even Date Attached

Rishi Kapoor & Company
Chartered Accountants
F.No. 006615C
(Rishi Kapoor)
Partner
M.No.075483

(Praveen Tyagi)
Chairman & Director
Din : 00834200
(Kanchan Aggarwal)
Company Secretary
M.No. ACS-70481

(Vaibhav Tyagi)
Managing Director
Din : 01797558
(Prashant Wahli)
CFO
PAN :AAWPW2919G

Place : Ghaziabad

Date : 26/05/2025

UDIN : 25076483BMH2JF3882

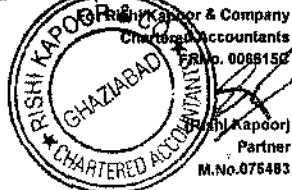
VVIP INFRA TECH LIMITED
(Formerly known as VIBHOR VAIBHAV INFRA PRIVATE LIMITED)
CIN : L46201UP2004PLC136919
STATEMENT OF STANDALONE PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2026

		(₹ in Lakhs)	
PARTICULARS	NOTE NO.	FOR THE PERIOD ENDED 31.03.2026	FOR THE YEAR ENDED 31.03.2024
I. CONTINUING OPERATIONS			
1 Revenue from Operations (Net)	19	27705.14	21488.23
2 Other Income	20	198.79	151.66
3 Total Income (1+2)	Total	<u>27903.93</u>	<u>21639.89</u>
4 EXPENSES			
a Cost of Revenue Operations	21	25969.73	19929.34
b Purchase of Stock In Trade		-	-
c Change in Inventories of Finished Goods, Work In Progress & Stock In Trade	22	-3103.75	-1712.38
d Employee Benefit Expenses	23	329.31	247.58
e Finance Costs	24	492.51	350.50
f Depreciation & Amortisation Expenses	10	113.39	100.61
G Other Expenses	25	506.08	373.29
	Total	<u>24307.25</u>	<u>18288.96</u>
5 Profit / (Loss) before Exceptional & Extraordinary Items & Tax (3+/-4)	Total	<u>3596.68</u>	<u>2350.94</u>
6 Exceptional Items		-	-
7 Profit / (Loss) before Extraordinary Items & Tax (5+/-6)	Total	<u>3596.68</u>	<u>2350.94</u>
8 Extraordinary Items		-	-
9 Profit / (Loss) before Tax (7+/-8)	Total	<u>3596.68</u>	<u>2350.94</u>
10 Tax Expenses			
a Current Tax Expenses for Current Year		965.00	628.50
b MAT Credit (Where applicable)		-	-
c Current Tax Expenses Relating to Prior Years		15.14	29.20
d Net Current Tax Expenses		980.14	657.70
e Deferred Tax Asset	12	9.70	7.26
	Total	<u>970.44</u>	<u>660.45</u>
11 Profit / (Loss) from Continuing Operations (9+/- 10)		2626.24	1700.49
12 Profit / (Loss) from Discontinuing Operations Before Tax		-	-
13 Tax Expenses of Discontinuing Operations		-	-
14 Profit / (Loss) from Discontinuing Operations After Tax (12+/-13)		-	-
15 Profit / (Loss) For the Year (11+/-14)	Total	2626.24	1700.49
16 Earning per Share (of Rs.10/- each) :	26		
a Basic		11.48	16.48
b Diluted		11.48	16.48
Weighted Average Number of shares used in computing earning per share			
a Basic (Nos.)		22877886	10316198
b Diluted (Nos.)		22877886	10316198

Significant Accounting Policies & Notes on Accounts 35

For and on behalf of the Board of Directors

Notes 1 to 35 form an integral part of financial statements
As Per Our Report of Even Date Attached



(Signature)
(Praveen Tyagi)
Chairman & Director
Din : 00834200

(Signature)
(Kanchan Aggarwal)
Company Secretary

(Signature)
(Vaibhav Tyagi)
Managing Director
Din : 01797558

(Signature)
(Prashant Walia)
CFO

Place : Ghaziabad

Date : 26/05/2025

UDIN : 25075483BMHZJF3882

VVIP INFRA TECH LIMITED
(Formerly known as VIBHOR VAIBHAV INFRA PRIVATE LIMITED)

NOTES ON ACCOUNT

(₹ in Lakhs)

Note No. - 1

A SHARE CAPITAL

a AUTHORISED CAPITAL

Equity shares of Rs. 10/- each with voting rights

	AS AT 31.03.2025		AS AT 31.03.2024	
	Number	Amount	Number	Amount
Total	25000000	2500.00	25000000	2500.00

b ISSUED, SUBSCRIBED & FULLY PAID UP CAPITAL

Equity shares of Rs. 10/- each with voting rights

Total	24969700	2496.97	18387700	1838.77
Total	24969700	2496.97	18387700	1838.77

B (i) Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting period:

Particulars	Equity Shares	Amount	Equity Shares	Amount
Equity shares outstanding at the beginning of the year	18387700	1838.77	805300	80.53
Bonus Share issued during the year	-	-	16948400	1694.84
Share issued during the year	-	-	834000	83.40
Share issued to public during the year	6582000	658.20	-	-
Share Bought back during the year	-	-	-	-
Equity shares outstanding at the end of the year	24969700	2496.97	18387700	1838.77

(ii) Details of shares held by each shareholder holding more than 5% shares:

Class of shares / Name of shareholder	As At 31 March, 2025		As At 31 March, 2024	
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares

As Per Annexure "A" Attached

(iii) Details of share holding of the Promoters:

Name of the Promotor	As At 31 March, 2025			As At 31 March, 2024		
	Number of shares held	% holding in that class of shares	(%) Change	Number of shares held	% holding in that class of shares	(%) Change

As Per Annexure "B" Attached

C Terms / rights attached to the equity shares

The Company has issued only one class of equity shares having a face value of Rs 10/- per share. Each holder of equity shares is entitled to one vote per share. The Company declares and pays dividend in Indian rupees. The dividend proposed by the Board of Directors, if any, is subject to the approval of the shareholders in the ensuing Annual General Meeting. In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts, if any. The distribution will be in proportion to the number of equity shares held by the shareholders.

D Equity Shares movement during the 5 years preceding March 31, 2025

The Company has made Initial Public Offering of 6582000 (Fresh Issue of 6582000 equity shares) of Rs. 10/- each at premium of Rs. 83/- per share aggregating to Rs. 61,21,26,000/- on 23rd July, 2024. The issue closed on 25th July, 2024 and was over-subscribed by 236.92 times. The equity shares are listed on Bombay Stock Exchange Limited (BSE) on 30th July, 2024.

The Board of Directors of the company, at its meeting held on August 14, 2023 has approved a proposal to increase authorised share capital to Rs 25,00,00,000/- (Rupees Twenty Five Crore only) divided into 2,50,00,000 (Two Crore Fifty Lakh) Equity Shares of Rs 10/- each from Rs 1,00,00,000 (One Crore) divided into 10,00,000 (Ten Lakh) Equity Shares of Rs 10/- each. The Resolution was passed on September 6th, 2023.

The Board of Directors of the company, at its meeting held on August 14, 2023 has approved to issue number of bonus shares of 1,69,48,400 (One Crore Sixty Nine Lakh Forty Eight Thousand Four Hundred only) (against existing 6,05,300 (Six Lakh Five Thousand Three Hundred only) total equity shares existing as fully paid up in the company in the ratio of 28:1. The allotment was made on September 6th, 2023.

The Board of Directors of the company, at its extra ordinary general meeting held on February 01, 2024 has passed special resolution to approve issue of 8,34,000 (Eight Lacs thirty four thousand only) equity shares at a face value of Rs. 10/- at issue price of Rs. 42 (including a premium of Rs.32 each) on private/preferential basis. The allotment was made on February 05, 2024.

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VVIP INFRATECH LIMITED
(Formerly known as VIBHOR VAIBHAV INFRA PRIVATE LIMITED)

Annexure - A

Details of shares held by each shareholder holding more than 5% shares:

Class of shares	Name of the shareholder	As At 31 March, 2025		As At 31 March, 2024	
		Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
Preference	Nil				
Equity	Praveen Tyagi	10534250	42.19	10475450	56.97
	Vaibhav Tyagi	3251225	13.02	3251225	17.68
	Vibhor Tyagi	3251625	13.02	3251625	17.68

Annexure - B

Details of share holding of the Promoters:

Class of shares	Name of the Promoter	As At 31 March, 2025			As At 31 March, 2024		
		Number of shares held	% holding in that class of shares	% Changed during the Year	Number of shares held	% holding in that class of shares	% Changed during the Year
Preference	Nil						
Equity	Praveen Tyagi	10534250	42.19	-14.78	10475450	56.97	-5.98
	Vaibhav Tyagi	3251225	13.02	-4.66	3251225	17.68	-0.84
	Vibhor Tyagi	3251625	13.02	-4.66	3251625	17.68	-0.84



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VVIP INFRA TECH LIMITED
(Formerly known as VIBHOR VAIBHAV INFRA PRIVATE LIMITED)

Note No. - 2

As At 31st March, 2025

(₹ in Lakhs)
As At 31st March, 2024

RESERVES & SURPLUS

Share Premium Account

Opening Balance	327.23	60.35
Add : Share Premium Received during the year	4622.92	266.88
(Net of share Issue Expenses)		
Closing Balance	4950.15	327.23

Profit & Loss Account

Opening Balance	5707.47	5815.97
Less :		
Transferred to issue of Bonus Shares	-	1894.84
Provision for Gratuity & Leave Encashment for Previous Years	-	96.16
Fees Paid to increase in Authorised Share Capital	-	18.00
	5707.47	4006.99
Add ; Net Profit / (Net Loss) for the year	2628.24	1700.49
Closing Balance	8333.72	5707.47
Total	13283.86	6834.70

NON CURRENT LIABILITIES

Note No. - 3

LONG TERM BORROWINGS

Secured Loans

Term Loans

	Current Maturities	Non Current Maturities	Current Maturities	Non Current Maturities
From Banks & Financial Institutions (Note -3.1) (List Enclosed)	108.22	262.82	185.23	357.23
From Others (Note 3.2) From Departments-Mobilization Advance (List Enclosed)	691.02	-	-	-

Unsecured Loans (Note 3.3)

From Related Parties	-	12.50	-	-
From Intercompany Deposits (List Enclosed)	-	-	-	50.00
Total	799.24	275.32	185.23	407.23

Note 3.1

Vehicle Loan from Axis Bank, which is secured by way of hypothecation of Motor Car. Repayable in 60 monthly installments commencing from 10th April, 2023 at an interest rate of 9.40% p.a.

Vehicle Loan from Axis Bank, which is secured by way of hypothecation of Motor Car. Repayable in 36 monthly installments commencing from 1st June, 2022 at an interest rate of 11.75% p.a.

Vehicle Loan from Axis Bank, which is secured by way of hypothecation of Motor Car. Repayable in 36 monthly installments commencing from 1st June, 2022 at an interest rate of 11.75% p.a.

Vehicle Loan from Axis Bank, which is secured by way of hypothecation of Motor Car. Repayable in 60 monthly installments commencing from 5th March, 2024 at an interest rate of 9.45% p.a.

Vehicle Loan from ICICI Bank, which is secured by way of hypothecation of Motor Car. Repayable in 60 monthly installments commencing from 10th December, 2022 at an interest rate of 8.35% p.a.

Vehicle Loan from HDFC Bank, which is secured by way of hypothecation of Motor Car. Repayable in 60 monthly installments commencing from 5th August, 2022.

Vehicle Loan from HDFC Bank, which is secured by way of hypothecation of Motor Car. Repayable in 39 monthly installments commencing from 17th March, 2025.

Vehicle Loan from HDFC Bank, which is secured by way of hypothecation of Motor Car. Repayable in 60 monthly installments commencing from 30th March, 2025.

Equipment Loan from HDFC Bank, which is secured by way of hypothecation of Plant & Machinery. Repayable in 47 monthly installments commencing from 1st June, 2024.

Vehicle Loan from Bank of Baroda, which is secured by way of hypothecation of Motor Car. Repayable in 60 monthly installments commencing from 10th January, 2025.

Working Capital Term Loan under Guaranteed Emergency Credit Line from State Bank of India, which is secured by primary security which includes current assets including stock and receivables of the company and collateral security of Residential flat no 572, 7th Floor Type E Block/Tower-05 at ATS Greens Village, GH Plot No-01, Sector 93A Noida Expressway, Residential Plot No R-9/242, Raj Nagar Ghaziabad and Residential flat no G-901, Type C-2, 9th Floor, Tower-01, Block G, VVIP Addressess including Personal guarantee of Mr Praveen Tyagi, Mr Vibhor Tyagi, Mr Vaibhav Tyagi, Ms Suman Tyagi, Mr Maya Prakash, Ms Urmila Devi, Mr Virendra Kumar Tyagi, Ms Sudha Tyagi. The additional WCTL facility shall rank on second charge basis with the existing credit facilities, in terms of cash flows (including repayments). Repayable in 36 monthly installments after moratorium period of 24 months commencing from 21st December, 2023.

Note 3.2

Mobilization advance received from Ultrakand Pay Jal Sansadhan Vikas Evan NN at an interest rate of 2.5% p.a. for the construction of STP, SPS and Sewer Line work of Nagar Palika Parishad, Narender Nagar Civil & E/M Work which is secured by Financial Bank Guarantee of Rs 280 Lacs

Mobilization advance received from Ultrakand Power Corporation Limited, Roorkee RDSS Work at an interest rate of 10.5% p.a for development and distribution of Electrification work which is secured by Bank Guarantee of Rs 1315.72 Lacs.

Note 3.3

Interest free unsecured loan from Praveen Tyagi (Chairman & Director of the company) amounting to Rs 10.00 Lacs (31st March 2024 : Nil), Vaibhav Tyagi (Managing Director of the company) amounting to Rs 2.50 Lacs (31st March 2024 : Nil) which is repayable in March 2026.

Notes

The rate of interest given above are provided by the management of the company.

The above includes long-term borrowings disclosed under Note above and the current maturities of long-term borrowings included in Short Term Borrowings.

The above loan to related party has no specific repayment schedule that has been prescribed by the management of the company.

In the opinion of the Board of Directors, the company has utilized its borrowings from banks, financial institutions and others purely for the purpose for which it was taken.

Balance of Mobilization Advance and Unsecured Loans are subject to confirmation

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VVIP INFRATECH LIMITED
(Formerly known as VIBHOR VAIBHAV INFRA PRIVATE LIMITED)

(₹ in Lakhs)

Note No. - 4

As At 31st March, 2025

As At 31st March, 2024

OTHER LONG TERM LIABILITIES

Security Deposit & Sundry Payables
(List enclosed)

2017.31

1402.57

Total

2017.31

1402.57

Balance of Security Deposits & Sundry Payables are subject to confirmation.

Note No. - 5

LONG TERM PROVISIONS

Provision For Gratuity (Note No. 30)

75.14

58.22

Provision For Leave Encashment (Note No. 30)

32.25

33.93

Total

107.39

90.15

CURRENT LIABILITIES

Note No. - 6

SHORT TERM BORROWINGS

Loans repayable on Demand

Secured

From Banks (Note 6.1)

State Bank of India

971.34

978.39

(Hypothecation of Stock and Book Debts)

ICICI Bank

1242.15

1566.57

(Hypothecation of Stock and Book Debts)

HDFC Bank

230.54

-

(Hypothecation of Stock and Book Debts)

Current Maturities of Long Term Borrowing Payable with in one year (Note No -3)

799.24

185.23

Total

3243.27

2730.19

Note 6.1

Cash Credit Limit from State Bank of India, which is secured by primary security which includes current assets including stock and receivables of the company and collateral security of hypothecation of properties - Residential flat no 572, 7th Floor Type E Block/Tower-05 at ATS Greens Village GH Plot No-01, Sector 93A Noida Expressway, Residential Plot No R-9/242, Raj Nagar Ghaziabad and Residential flat no G-901, Type C-2, 9th Floor, Tower-01, Block G, VVIP Addressess including Personal guarantee of Mr Praveen Tyagi, Mr Vibhor Tyagi, Mr Vaibhav Tyagi, Ms Suman Tyagi, Mr Maya Prakash, Ms Urmila Devi, Mr Virendra Kumar Tyagi, Ms Sudha Tyagi.

Cash Credit Limit from ICICI Bank, which is secured by which is secured by primary security which includes current assets including stock and receivables of the company and collateral security of properties - Khata No 156, KH- 474 Muradgrampur Modi Nagar Ghaziabad, U.P., Kh. No 1108, Raj Nagar extension, VVIP Style Mall, Ghaziabad, U.P.; NFC-35 with Roof right French Colony and Block -C, South East Delhi. Personal Guarantee of Mr Praveen Tyagi, Mr Vibhor Tyagi and Mr Vaibhav Tyagi and Corporate Guarantee of Central Himalayan Farms Private Limited and Vibhor Vaibhav Infratome Private Limited.

Cash Credit Limit from HDFC Bank, which is secured by which is secured by primary security which includes current assets including stock and receivables of the company and Equitable mortgage of properties - Flat NO G-901, Type C, 9th Floor, VVIP Addressess, Raj Nagar Extension, Tower -1, Ghaziabad, U.P.; Flat no 572, 7th Floor, E Block, Tower-5 Noida Expressway ATS Green Village, U.P and R-9/242, Raj Nagar Ghaziabad, U.P and B-1/70, Safdarjang Enclave, New Delhi. Personal Guarantee of Mr Praveen Tyagi, Mr Vibhor Tyagi, Mr Vaibhav Tyagi, Ms Suman Tyagi, Mr Maya Prakash, Ms Urmila Devi, Mr Virendra Kumar Tyagi and Ms Sudha Tyagi.

In the opinion of the Board of Directors, the company has utilized its borrowings from banks and other financial institutions purely for the purpose for which it was taken.

The Board of Directors has informed that all statements submitted in the bank or financial institutions are in agreement with books of accounts.

The Board of Directors has informed that all the charges are duly created, registered and satisfied with the Registrar of Companies.

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VVIP INFRA TECH LIMITED
(Formerly known as VIBHOR VAIBHAV INFRA PRIVATE LIMITED)

(₹ in Lakhs)

Note No. - 7

As At 31st March, 2025

As At 31st March, 2024

TRADE PAYABLES DILLED

Trade Payables - outstanding dues of MSME (List enclosed)	40.32	338.37
Trade Payables - outstanding dues of Others (List enclosed)	6093.82	1606.55
Total	6134.14	1944.92

Balance of Trade Payables are subject to confirmation.

The details of the parties in the form of MSME and non MSME had been provided by the Management. Further the management has also confirmed that during the year, No Company has been stuck off, from which the company has done any transactions.

Disallowance on delay Payments and Provision for interest on delayed payments made to MSME creditors u/s. 22 of the MSME Act, 2006, if any has been made by the management of the Company.

The Board of Directors had informed that they had treated accounting date as due date for ageing purpose.

Trade Payables ageing schedule :

Particulars		Outstanding for following periods from due date of Payment				Total
		Less than 1 Year	1 - 2 Years	2 - 3 Years	More than 3 Years	
As At 31 March, 2025						
(i)	Outstanding dues of MSME	40.27	0.05	-	-	40.32
(ii)	Outstanding dues of Others (List enclosed)	6048.66	36.46	5.48	5.21	6093.82
	Total	6088.94	36.51	5.48	5.21	6134.14
As At 31 March, 2024						
(i)	Outstanding dues of MSME	337.67	0.18	0.52	-	338.37
(ii)	Outstanding dues of Others	1569.98	21.24	4.54	10.78	1606.55
	Total	1907.65	21.42	5.06	10.78	1944.92

Note No. - 8

OTHER CURRENT LIABILITIES

Advance From Customers (List Enclosed)	-	34.69
Statutory Liabilities Payable		
EPF Payable	1.66	1.72
ESI Payable	0.01	0.01
TDS Payable	67.76	62.73
GST Payable	312.16	57.90
Other Expenses Payable		
Salary & Directors' Salary Payable	97.12	74.63
Sitting Fees Payable	0.68	-
Professional Charges Payable	12.63	41.17
Other Expenses Payable	6.50	-
Audit Fee Payable	5.60	8.10
Interest Payable to OD	14.99	-
Corporate Social Responsibility Expenses Payable	-	0.00
Total	519.11	280.96

Balance of Advance from Customers and GST Payable is subject to confirmation

Note No. - 9

SHORT TERM PROVISIONS

Provision For Income Tax (Net of TDS & TCS)	436.12	218.81
Provision For Gratuity	5.37	3.53
Provision For Leave Encashment	2.71	2.47
Total	444.19	224.82

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VVIP INFRA TECH LIMITED
(Formerly known as VIBHOR VAIBHAV INFRA PRIVATE LIMITED)

PROPERTY, PLANT & EQUIPMENT AND INTANGIBLE ASSETS AS AT 31st MARCH, 2025

S.NO.	PARTICULARS	(₹ in Lakhs)										Note No. - 10					
		GROSS BLOCK				DEPRECIATION				NET BLOCK							
		AS 31.03.2024	AT	ADDITIONS	DELETIONS	AS 31.03.2025	AT	UP 31.03.2024	TO	FOR THE YEAR	DEDUCTION		UP 31.03.2025	TO	AS 31.03.2025	AT	AS 31.03.2024
1	Computer & Laptop		30.49	7.70	-	38.19	25.28		5.21	-	30.50		7.69		5.20		
2	Furniture & Fixtures		51.34	2.68	-	54.01	39.40		3.31	-	42.70		11.31		11.94		
3	Motor Vehicles		648.99	201.83	29.50	821.33	453.25		73.16	27.83	498.57		322.75		195.75		
4	Plant & Machinery		120.36	99.95	-	220.31	68.09		23.08	-	91.18		129.13		52.26		
5	Other Office Equipments		44.69	9.85	-	54.54	34.32		8.62	-	42.93		11.61		10.38		
Intangible Assets																	
6	Software		18.28	-	-	18.28	11.92		-	-	11.92		6.36		6.36		
Total Rs.			914.15	322.01	29.50	1206.66	632.25		113.39	27.83	717.80		488.86		281.90		
Previous Year Rs.			861.03	53.11	-	914.15	631.64		100.61	-	832.25		281.90		329.39		



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VVIP INFRA TECH LIMITED
(Formerly known as VIBHOR VAIBHAV INFRA PRIVATE LIMITED)

NON CURRENT ASSETS

Note No. 11

As At 31st March, 2025

(₹ In Lakhs)
As At 31st March, 2024

NON CURRENT INVESTMENTS

Investment in Subsidiaries (unquoted Equity shares)		
Equity Shares of Vibhor Vaibhav Infratrust Private Limited (8000000 (Previous Year: 8000000) equity shares of Rs. 10/- each.)	1500.00	1500.00
Investment in Partnership Firms/ Subsidiaries		
Investment in VVIP BCPL - JV (Share 51%)	42.04	30.54
Investment in VVIP KKR JV - (Share 51 %)	1.65	0.07
Investment in Partnership Firms/ Associates		
* Investment in KIPL VVIP JV (Share 35 %)	NIL	NIL
* Investment in KVS JV - (Share 36 %)	0.22	0.22
Investment in Unlisted Companies		
Shares of Indian Mercantile Cooperative Bank Limited	4.00	5.00
Investment in listed Companies		
Investment in Shares of Listed Companies	3.40	3.40
Investment in Others		
Investment in Land	68.42	68.42
Investment in House Property - Guest House	661.80	661.80
Investment in NSC	5.00	5.00
Total	2287.52	2274.44
Aggregate carrying / Book Value of unquoted Investments	2284.12	2271.05
Aggregate carrying / Book Value of quoted Investments	3.40	3.40

* Profit / Loss from KIPL VVIP JV & KVS JV has not been considered as balance sheets of these firms has not yet been finalized.

Details of Investment in Subsidiaries

Particulars	AS AT		AS AT
	31st March, 2025		31st March, 2024
Vibhor Vaibhav Infratrust Private Limited	90.02%		90.02%
VIPL BCPL - JV	51.00%		51.00%
VVIP KKR JV	51.00%		51.00%

Details of Investment in Associates/ Partnership Firms

Particulars	AS AT		AS AT
	31st March, 2025		31st March, 2024
KIPL VVIP JV	35.00%		35.00%
KVS JV	36.00%		36.00%

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WIP INFRA TECH LIMITED
(Formerly known as VIBHOR VAIBHAV INFRA PRIVATE LIMITED)

Note No. - 12

DEFERRED TAX ASSETS (NET)

(₹ in Lakhs)

Movement in Deferred Tax Liabilities / Assets	As At April 1, 2024	Recognised in Profit & Loss	As At March 31, 2025
Deferred Tax Assets (A)			
Property, Plant and Equipments	41.57	4.48	46.05
Provision for Employee benefits	-	5.22	5.22
	41.57	9.70	51.27
Deferred Tax Liability (B)			
Property, Plant and Equipments	-	-	-
Provision for Employee benefits	-	-	-
	-	-	-
Disclosed as Deferred Tax Assets (Net A-B)	41.57	9.70	51.27

Movement in Deferred Tax Liabilities / Assets	As At April 1, 2023	Recognised in Profit & Loss	As At March 31, 2024
Deferred Tax Assets (A)			
Property, Plant and Equipments	34.31	7.28	41.57
Provision for Employee benefits	-	-	-
	34.31	7.28	41.57
Deferred Tax Liability (B)			
Property, Plant and Equipments	-	-	-
Provision for Employee benefits	-	-	-
	-	-	-
Disclosed as Deferred Tax Assets (Net A-B)	34.31	7.28	41.57

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VVIP INFRA TECH LIMITED
(Formerly known as VIBHOR VAIBHAV INFRA PRIVATE LIMITED)

Note No. - 13

(₹ in Lakhs)

OTHER NON CURRENT ASSETS

	As At 31st March, 2025	As At 31st March, 2024
Security Deposit / Withheld / Retention Money (Net)	2318.32	1408.95
Deposit against Rent	10.14	4.18
Bank Deposits with maturity more than 12 months	545.44	2266.68
Total	2873.90	3679.81

Security Deposit/Withheld/ Retention Money (Net) represents money with customers which will be received on completion of the project as well as satisfactory handover of project
Balances of Security Deposits/Withheld/Retention Money are subject to confirmation. Security Deposits/Withheld/Retention Money recoverable and Payable are netted off.

CURRENT ASSETS

Note No. - 14

INVENTORIES

(Taken, Valued & Certified by the Management of The Company)

Closing Work in Progress & Material at Site	7404.20	4300.45
Total	7404.20	4300.45

Material at site is valued at Cost Price
Closing Work in Progress is valued at Cost Price.

Note No. - 15

TRADE RECEIVABLES

(To the extent considered good)

Secured, considered good	-	-
Unsecured, considered good	7030.09	2617.62
Doubtful	-	-
(List enclosed)	7030.09	2617.62
Less: Provision for doubtful trade receivables	-	-
Total	7030.09	2617.62

Balance of trade receivables are subject to confirmation

Trade Receivables ageing schedule (As told by the Management)

Particulars	Outstanding for following periods from due date of Payment				Total
	Less than 6 Months	6 Months to 1 Year	1 Year - 2 year	2 Year - 3 year	
As At 31 March, 2025					
(i) Undisputed Trade Receivables - considered good	6561.21	461.26	1.29	6.34	7030.09
(ii) Undisputed Trade Receivables - considered Doubtful	-	-	-	-	-
(iii) Disputed Trade Receivables - considered good	-	-	-	-	-
(iv) Disputed Trade Receivables - considered Doubtful	-	-	-	-	-
Total	6561.21	461.26	1.29	6.34	7030.09
As At 31 March, 2024					
(i) Undisputed Trade Receivables - considered good	2467.38	4.37	14.19	131.68	2617.62
(ii) Undisputed Trade Receivables - considered Doubtful	-	-	-	-	-
(iii) Disputed Trade Receivables - considered good	-	-	-	-	-
(iv) Disputed Trade Receivables - considered Doubtful	-	-	-	-	-
Total	2467.38	4.37	14.19	131.68	2617.62

Balance of Trade Receivables are subject to confirmation. Further management has also confirmed that during the year no company has been stuck off, from which the company had made any transactions.

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VVIP INFRA TECH LIMITED
(Formerly known as VIBHOR VAIBHAV INFRA PRIVATE LIMITED)

Note No. - 16

As At 31st March, 2025

(₹ in Lakhs)
As At 31st March, 2024

CASH & CASH EQUIVALENTS

Cash in Hand including Imprest	84.18	40.00
Bank Deposits with maturity less than 3 months	512.00	272.15
State Bank of India, C/D - 89/98	14.81	20.40
ICICI Bank A/c - 8140	0.28	0.28
ICICI Bank A/c - 7329	Nil	Nil

OTHER BANK BALANCES

Bank Deposits with maturity more than 3 months and less than 12 months	2864.95	312.91
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Total	3476.22	652.57
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Note No. - 17

SHORT TERM LOANS & ADVANCES

Sundry/Other Advances (List enclosed)

Loans and Advances to Suppliers & Others

Secured, considered good

Unsecured, considered good

Doubtful

(List enclosed)

Less: Provision for doubtful Sundry / Other Advances

(%)

(%)

100.00

943.49

100.00

571.51

943.49

943.49

571.51

571.51

100.00

Total

943.49

100.00

571.51

Balance of Sundry/Other Advances are subject to confirmation

In the opinion of the board of directors, the aggregate value of current assets on realization will not be less than amount at which they are stated in the balance sheet

Note No. - 18

OTHER CURRENT ASSETS

Security Deposit / Withheld / Retention Money

Accrued interest on FDR

VAT under Protest

GST Recoverable

TDS & TCS - Unutilized

Income Tax Refundable

Prepaid CSR Expenses

DD In Hand

Prepaid Expenses

3224.45

144.98

12.18

291.89

1.24

174.95

28.17

0.46

87.90

-

185.64

12.18

150.46

-

195.19

-

-

10.86

Total

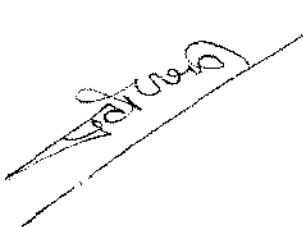

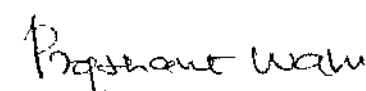
3966.01


534.43

Security Deposit/Withheld/ Retention Money (Net) represents money with customers which will be received on completion of the project as well as satisfactory handover of project which will be realised within 12 months of reporting period.

Balance of GST Recoverable is subject to confirmation.

In the opinion of the board of directors, the aggregate value of other current assets on realization will not be less than amount at which they are stated in the balance sheet



VVIP INFRA TECH LIMITED
(Formerly known as VIBHOR VAIBHAV INFRA PRIVATE LIMITED)

(₹ in Lakhs)

CONTINUING OPERATIONS

Note No. - 19

REVENUE FROM OPERATIONS

	For the Year Ended 31st March 2025	For the Year Ended 31st March 2024
Contract Receipts	24461.31	19651.70
Sale of Material against Work Contract	3235.58	1836.53
Stock Transfer	8.25	-
Total	27705.14	21488.23

Disaggregation of sale of services

Particulars	For the Year Ended 31st March 2025	For the Year Ended 31st March 2024
Pipeline, Tubewell, Water Tank & Water Work	6070.71	12909.92
Sewer Work & Treatment Plant Work	3348.24	4629.57
Electricification Work	6870.52	398.39
Operation & Maintenance STP	180.05	318.48
Civil Construction Work	7991.80	1395.34
Material sale against Work contract & Scrap Sale	3235.58	1836.53
Stock Transfer	8.25	-
Total	27705.14	21488.23

Note No. - 20

OTHER INCOME

Interest (Received) on FDR	180.41	148.71
Profit on Sale of Fixed Assets	2.83	-
Profit from VVIP BCPL - JV (Share 51%) (PY)	6.76	-
Profit from VVIP BCPL - JV (Share 51%) (CY)	4.74	-
Profit from VVIP KKR JV-(Share 51 %) (PY)	0.97	-
Profit from VVIP KKR JV-(Share 51 %) (CY)	1.66	-
Miscellaneous Income	1.44	0.22
Unclaimed Income	-	2.73
Total	198.79	151.66

EXPENSES

Note No. - 21

COST OF REVENUE OPERATIONS

Cost of Material, Construction & Other Expenses (Net)	25951.48	19929.34
Stock Transfer	8.25	-
Total	25959.73	19929.34

Note No. - 22

CHANGE IN INVENTORIES OF FINISHED GOODS, WORK IN PROGRESS & STOCK IN TRADE

Opening Stock :-		
Work in Progress & Material at Site	4300.45	2588.06
	4300.45	2588.06
Closing Stock :-		
Work in Progress & Material at Site	7404.20	4300.45
	7404.20	4300.45
Increase / Decrease in Finished & Semi-Finished Goods	Total -3103.75	-1712.38

Note No. - 23

EMPLOYEE BENEFIT EXPENSES

Salaries & Other Benefits	222.96	137.48
Directors' Salary including Sitting Fees	87.50	95.25
Employers' Contribution to ESI	0.09	0.12
Employers' Contribution to PF	10.55	10.25
Staff Welfare	8.21	4.49
Total	329.31	247.58



VVIP INFRA TECH LIMITED
(Formerly known as VIBHOR VAIBHAV INFRA PRIVATE LIMITED)

(₹ in Lakhs)

Note No. - 24

FINANCE COSTS

	For the Year Ended 31st March 2025	For the Year Ended 31st March 2024
Bank Charges, Commission & Interest	442.86	331.48
Interest on Government Dues	7.23	1.78
Interest (Paid) to Unsecured Loans & Others	42.43	17.24
Total	492.51	350.50

Note No. - 25

OTHER EXPENSES

Rent	1.20	1.20
Printing & Stationery	6.62	6.38
Travelling & Conveyance	24.81	21.65
Postage, Courier, Telephone, Internet & Mobile Charges	1.60	1.41
Electricity & Water Charges	4.42	5.42
Legal & Professional Charges	181.24	155.80
Fees & Taxes	5.09	6.32
Computer Repair & Maintenance	14.38	7.48
Repair & Maintenance	5.93	2.51
Miscellaneous Expenses	6.63	5.34
Interest (Reversed) on FDR	-	89.33
Auditors' Remuneration	10.00	9.00
Charity & Donation	0.53	0.53
Corporate Social Responsibility Expenses	30.63	19.50
Commission & Brokerage	0.33	-
Business Promotion	32.11	3.16
Festival Expenses	69.55	2.31
Vehicle Running and Maintenance	3.64	4.51
Insurance	11.27	7.54
GST, VAT & Service Tax (Paid)	11.37	15.93
Interest Paid on Delayed Payments on MSME	1.93	0.56
Fine & Penalty	77.70	1.72
Tender Expenses	5.09	5.69
Total	506.06	373.29

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VVIP INFRA TECH LIMITED
(Formerly known as VIBHOR VAIBHAV INFRA PRIVATE LIMITED)

Note No. - 26

EARNING PER SHARE

(₹ in Lakhs)

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
Net Profit After Tax	2626.24	1700.49
Weighted Average Number of Shares at the end of Year	22877886	10316198
Basic Earning Per Share	11.48	16.48
Numerator to calculate Diluted per share	2626.24	1700.49
Weighted Average Number of Shares at the end of Year	22877886	10316198
Diluted Earning Per Share	11.48	16.48

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VVIP INFRA TECH LIMITED
(Formerly known as VIBHOR VAIBHAV INFRA PRIVATE LIMITED)

Note No. - 27
RELATED PARTY TRANSACTIONS

A. List of the related parties and nature of relationship with whom transactions have taken place during the respective year

Description of Relationship	Name of The Party
(a) Key Managerial Personnel(KMP)	Mr. Praveen Tyagi (Chairman & Director) Mr. Vaibhav Tyagi (Managing Director) Mr. Vibhor Tyagi (Whole Time Director) Mr. Manmohan Goel (Independent Director) Ms. Ruchika Jain (Independent Director) Mr. Varun Aggarwal (Independent Director) Mr. Adarsh Rastogi (Independent Director) (*) Mr. Prashant Wahi (CFO) Ms. Kanchan Aggarwal (Company Secretary)
(b) Relative of KMP	Suman Tyagi, Wife of Director - Mr Praveen Tyagi
(c) Subsidiaries	Vibhor Vaibhav Infrahome Private Limited VVIPL BCPL JV VVIP KKR JV
(d) Companies/Firm in which directors and their relative are interested	Tyag Readymix Private Limited KIPL VVIP JV KVS JV Urmila Devi Charitable Society Central Himalayan Farms Private Limited VVIP Infrahome Private Limited (Formerly Known as Luck Real Properties Private Limited) VVIP EMS Infrahome

All the Related Party Transactions are at Arm Length Price.

** Ceasation on 16/09/2024

B. Related Party Transactions and Balances

(₹ In Lakhs)

S.No.	Particulars	Year ended March 31, 2025	Year ended March 31, 2024
A.	Transactions during the year		
(i)	Revenue		
	KVS JV	2281.22	4893.55
	VVIP Infrahome Private Limited (Luck Real Properties Private Limited)	380.35	-
	VVIP EMS Infrahome - Firm	4152.99	1322.62
	Vibhor Vaibhav Infrahome Private Limited	3460.41	-
	KIPL VVIP JV	2389.03	5305.47
	VVIP-BCPL JV	-	83.69
	Urmila Devi Charitable Society	-	72.72
(ii)	Other Income		
	Profit from VVIP BCPL - JV	6.76	-
	Profit from VVIP BCPL - JV	4.74	-
	Profit from VVIP KKR -JV	0.97	-
	Profit from VVIP KKR -JV	1.66	-
(iii)	Direct Cost		
	Tyag Readymix Private Limited	803.84	164.98
	Vibhor Vaibhav Infrahome Private Limited	10.03	1.27
	KIPL VVIP JV	23.64	30.84
	KVS JV	19.29	48.55
	VVIP EMS Infrahome	5.14	-
(iv)	Other Expenses		
	Vibhor Vaibhav Infrahome Private Limited - Rent Paid	1.20	1.20
	Vibhor Vaibhav Infrahome Private Limited - Fixed Assets Purchased	53.05	6.57
	KVS JV	-	0.04
(v)	Loan Taken		
	Praveen Tyagi	416.70	1057.53
	Vaibhav Tyagi	110.00	-
	Vibhor Vaibhav Infrahome Private Limited	523.00	152.65
(vi)	Repayment of Loan taken		
	Praveen Tyagi	406.70	1377.53
	Vaibhav Tyagi	107.50	-
	Vibhor Vaibhav Infrahome Private Limited	623.00	160.00
	Central Himalayan Farms Private Limited	-	9.00
(vii)	Loan and Advances given		
	Vaibhav Tyagi	17.50	-
	Vibhor Vaibhav Infrahome Private Limited	251.00	270.97
(viii)	Loans and Advances received back		
	Vaibhav Tyagi	17.50	-
	Vibhor Vaibhav Infrahome Private Limited	251.00	272.48
(ix)	Salary & Remuneration Paid - Key Managerial Personnel		
	Praveen Tyagi	48.00	48.00
	Vaibhav Tyagi	36.00	36.00
	Virender Tyagi	-	11.25
	Prashant Wahi	6.11	1.38
	Vishup Gupta	-	1.21
	Kanchan Aggarwal	5.51	2.19
	Relative of Key Managerial Personnel		
	Suman Tyagi - Salary	-	18.00







S.No.	Particulars	Year ended March 31, 2025	Year ended March 31, 2024
B.(i)	Outstanding Payables		
	Praveen Tyagi	10.00	-
	Vaibhav Tyagi	2.50	-
(ii)	Salary payable -Key Managerial Personnel		
	Praveen Tyagi	18.43	6.43
	Vaibhav Tyagi	2.25	2.25
	Prashant Wahi	0.53	0.48
	Kanchan Aggarwal	0.50	0.37
(iii)	Trade Payables		
	Tyag Readymix Private Limited	96.15	18.34
(iv)	Other Payables		
	Vibhor Vaibhav Infrahome Private Limited	-	9.18
	VVIP Infrahome Private Limited (Luck Real Properties Private Limited)	-	25.51
C.	Outstanding Receivables		
(i)	Trade Receivables		
	KVS JV	1195.19	606.19
	VVIP EMS Infrahome - Firm	78.02	9.08
	Vibhor Vaibhav Infrahome Private Limited	0.41 JV	-
	KIPL VVIP JV	749.74	149.88
(ii)	Investments		
	KVS JV	0.22	0.22
	VVIP KKR JV	1.65	0.07
	VVIPL BCPL JV	42.04	30.54
(iii)	Other Receivables		
	KVS JV	400.12	-
	VVIPL BCPL JV	163.05	174.54
	VVIP EMS Infrahome	830.60	-
	KIPL VVIP JV	238.90	-

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Prashant Wahi



VVIP INFRA TECH LIMITED
(Formerly known as VIBHOR VAIBHAV INFRA PRIVATE LIMITED)

Note No. - 28

SEGMENT INFORMATION

The Company is engaged in the business of construction of Infrastructure Projects, primarily, Sewer, Sewer Treatment plants, Water Tanks, Water treatment plants, Road sector development, Electrification Development and its Transmission and Distribution Infrastructure and Civil Construction Work. Based on similarity of activities, risk and reward structure, organisation structure and internal reporting system, the company has structured its operations into single operating segment and hence there is no reportable segment as per AS-17 "Segment

Note No. - 29

CONTINGENT LIABILITIES & GUARANTEES

(₹ in Lakhs)

Particulars	As At	
	March 31, 2025	March 31, 2024
CONTINGENT LIABILITIES & PENDING LITIGATIONS (As told by the management)		
A) GST Demand (Uttar Pradesh) of F.Y 2017-2018	170.01	214.51
	170.01	214.51
GUARANTEES		
B) Others- Bank Guarantees	6981.36	4230.53
	6981.36	4230.53

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WVIP INFRA TECH LIMITED
(Formerly known as VIBHOR VAIBHAV INFRA PRIVATE LIMITED)

Note No. - 30

EMPLOYMENT BENEFIT OBLIGATIONS

Gratuity & Leave Encashment - The Present value of obligation is determined based on actuarial valuation using the Project Unit Credit Method as per AS 15 to determine the present value of Defined Benefit Obligations and related Current Service Cost and, where applicable, Past Service Cost. It should be noted that valuation do not affect the ultimate cost of the plan, only the timing of when the benefit costs are recognised.

Interest cost: It is the increase during the period in the present value of the defined benefit obligation which arises because the benefits are one period closure to settlement.

Current Service Cost: It is the increase in the present value of the defined benefit obligation resulting from employee service in the current period.

Actuarial Gain or Loss: it comprises of the following two components

1. Experience adjustments : The effect of differences between the previous actuarial assumptions and what has actually occurred.
2. The effect of changes in actuarial assumptions.

Curtailment Cost :

It is the cost that arises due to an event that significantly reduces the expected years of future service of present employees or eliminates for a significant number of employees the accrual of defined benefits of some or all of their future services.

Settlement Cost :

It is the cost that arises due to an event where as enterprise enters into a transaction that eliminates all the further obligations for part or all of the benefits provided under a defined benefit plan.

Expected Rate of Return :

The expected return on assets over the accounting period, based on an assumed rate of return. The same is determined by considering the yield earned in past as well as current prevailing yield.

Actual Rate of Return :

The return earned by the accumulated fund assets in a year due to interest, dividends, and realized and unrealized changes in fair market value of plan assets.

Particulars	As at March 31, 2025		
	Current	Non Current	Total
Gratuity			
Present value of defined benefit obligation	5.37	75.14	80.50
Total employee benefit obligations	5.37	75.14	80.50

Particulars	As at March 31, 2024		
	Current	Non Current	Total
Gratuity			
Present value of defined benefit obligation	3.53	56.22	59.76
Total employee benefit obligations	3.53	56.22	59.76

i) Reconciliation of opening and closing balance of gratuity obligations:

Particulars	Year ended March 31, 2025		Year ended March 31, 2024
Net Liability as at the beginning of the period/Year	59.76		61.76
Net Expenses in Profit & Loss account	20.75		-2.01
Benefits Paid	-		-
Net Liability as at the end of the period/Year	80.50		59.76
Present value of Gratuity Obligation as at the end of the Period/ Year (A)	80.50		59.76

ii) Expenses recognised in Profit & Loss during the Period/ year :

Particulars	Year ended March 31, 2025		Year ended March 31, 2024
Current service cost	13.51		10.44
Past service cost	-		-
Interest cost	4.27		4.64
Expected Return on Plan Asset	-		-
Curtailment Cost	-		-
Settlement Cost	-		-
Net Actuarial gain/loss on the Obligation	2.96		-17.09
Expense recognised on the statement of Profit & Loss	20.75		-2.01

iii) Changes in Benefit Obligations

Particulars	Year ended March 31, 2025		Year ended March 31, 2024
Opening Defined benefit Obligation	59.76		61.76
Current service cost	13.51		10.44
Past service cost	-		-
Interest cost	4.27		4.64
Net Actuarial gain/loss on the Obligation	2.96		-17.09
Benefits Paid	-		-
Closing Defined benefit Obligation	80.50		59.76



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iv) Net benefit asset/ (liability) recognised in the balance sheet

Particulars	Year ended March 31, 2025		Year ended March 31, 2024
Present value of defined benefit obligation at the end of the period / Year	80.50		59.76
Less: Fair value of plan assets at the end of the period /Year	-		-
Net benefit liability/(asset)	80.50		59.76

v) Principal assumptions used in determining gratuity obligations for the Company's plan are shown below:

Particulars	Year ended March 31, 2025		Year ended March 31, 2024
Discount Rate	6.75%		7.15%
Salary Growth Rate	5.00%		5.00%
Normal Age of Retirement	60 Years		60 Years
Withdrawal Rate	5.00%		5.00%
Mortality Rate	100% of IALM 2012-14		100% of IALM 2012-14

Notes :

(1) The discount rate indicated above reflects the estimated timings and currency of benefit payments. It is based on the yield/rates available on applicable bonds as on the current valuation date.

(2) The Salary growth indicated above is the Company's best estimate of a increase in salary of the employees in future years, determined considering the general trend in inflation, seniority, promotions , past experience and other relevant factors such as demand and supply in employment market.

Particulars	Year ended March 31, 2025		Year ended March 31, 2024
(a) Impact of Discount rate on defined benefit obligation			
Increased by 1.00%	74.20		55.10
(b) Impact of Salary Escalation rate on defined benefit obligation			
Increased by 1.00%	86.90		64.10
(c) Impact of Attrition rate on defined benefit obligation			
Increased by 50.00%	82.60		61.80
(d) Impact of Mortality rate on defined benefit obligation			
Increased by 10.00%	80.50		59.80
The above sensitivity analysis are based on a change in an assumption while holding all other assumptions constant. In practice, this is unlikely to occur, and changes in some of the assumptions may be correlated. When calculating the sensitivity of the defined benefit obligation to significant actuarial assumptions the same method i.e projected unit credit method has been applied as that used for calculating the defined benefit liability recognised in the balance sheet.			

Defined benefit liability and employer contributions

The weighted average duration of the defined benefit obligation is 9 years

The expected maturity analysis of undiscounted gratuity is as follows:

Particulars	Year ended March 31, 2025		Year ended March 31, 2024
Less than a year	5.40		3.50
More than 1 to 5 year	37.80		32.20
More than 5 to 10 year	30.80		19.80
More than 10 years	98.90		76.50

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VVIP INFRATECH LIMITED
(Formerly known as VIBHOR VAIBHAV INFRA PRIVATE LIMITED)

Leave Encashment

Particulars	As at March 31, 2025		
	Current	Non Current	Total
Leave Encashment			
Present value of defined benefit obligation	2.71	32.25	34.96
Total employee benefit obligations	2.71	32.25	34.96

Particulars	As at March 31, 2024		
	Current	Non Current	Total
Leave Encashment			
Present value of defined benefit obligation	2.47	33.93	36.40
Total employee benefit obligations	2.47	33.93	36.40

i) Principal assumptions used in determining Leave Encashment obligations for the Company's plan are shown below:

Particulars	Year ended March 31, 2025		Year ended March 31, 2024
Discount Rate	6.75%		7.15%
Salary Growth Rate	5.00%		5.00%
Normal Age of Retirement	60 Years		60 Years
Withdrawal Rate	5.00%		5.00%
Mortality Rate	100% of IALM 2012-14		100% of IALM 2012-14

Notes :

(1) The discount rate indicated above reflects the estimated timing and currency of benefit payments. It is based on the yield/rates available on applicable bonds as on the current valuation date.

(2) The Salary growth indicated above is the Company's best estimate of a increase in salary of the employees in future years, determined considering the general trend in inflation, seniority, promotions , past experience and other relevant factors such as demand and supply in employment market etc.

Particulars	Year ended March 31, 2025		Year ended March 31, 2024
(a) Impact of Discount rate on defined benefit obligation Increased by 1.00%	32.66		34.05
(b) Impact of Salary Escalation rate on defined benefit obligation Increased by 1.00%	37.66		39.16
(c) Impact of Attrition rate on defined benefit obligation Increased by 50.00%	35.77		37.41
(d) Impact of Mortality rate on defined benefit obligation Increased by 10.00%	34.97		36.41

The above sensitivity analysis are based on a change in an assumption while holding all other assumptions constant. In practice, this is unlikely to occur, and changes in some of the assumptions may be correlated. When calculating the sensitivity of the defined benefit obligation to significant actuarial assumptions the same method i.e. projected unit credit method has been applied as that used for calculating the defined benefit liability recognised in the balance sheet.

The weighted average duration of the defined benefit obligation is 7 years

The expected maturity analysis of undiscounted Leave Encashment is as follows:

Particulars	Year ended March 31, 2025		Year ended March 31, 2024
Less than a year	2.71		2.47
More than 1 to 5 year	20.16		25.64
More than 5 to 10 year	11.00		8.42
More than 10 years	33.08		35.47

As valued by Actuarial Valuation Officer - Mr Vichitra Malhotra (KP Actuaries and Consultants LLP)

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VVIP INFRATECH LIMITED
(Formerly known as VIBHOR VAIBHAV INFRA PRIVATE LIMITED)

Note No. - 31

PAYABLE TO MICRO, SMALL AND MEDIUM ENTERPRISES

Details dues to micro and small enterprises as defined under the Micro, Small and Medium Enterprise Development Act, 2006 (MSMED Act, 2006)

(₹ in Lakhs)

Particulars		As At		
		31-Mar-25		31-Mar-24
i) The principal amount and the interest due thereon remaining unpaid to any supplier as at the end of each accounting period/ year				
-- Principal amount due to micro and small enterprises		38.39		332.82
-- Interest due on above		1.93		5.55
ii) The amount of interest paid by the buyer in terms of section 16, of the MSMED Act, 2006 along with the amounts of the payment made to the supplier beyond the appointed day during each accounting period/ year		-		-
iii) The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under MSMED Act, 2006		-		-
iv) The amount of interest accrued and remaining unpaid at the end of each accounting period/ year		-		-
v) The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under section 23 of the MSMED Act, 2006		-		-

Disclosure of payable to vendors as defined under the "Micro, Small and Medium Enterprise Development Act, 2006" is based on the information available with the Company regarding the status of registration of such vendors under the said Act, as per the intimation received from them on requests made by the Company.

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Pragmeet Singh

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VVIP INFRATECH LIMITED
(Formerly known as VIBHOR VAIBHAV INFRA PRIVATE LIMITED)

Notes No. - 32

CORPORATE SOCIAL RESPONSIBILITY (CSR)

Information in respect of CSR Expenditure required to be spent by the company

(₹ in Lakhs)

Particulars	As At March 31, 2025		As At March 31, 2024
Gross Amount required to be spent by the company during the year	30.63		19.50
Amount of expenditure incurred	58.80		19.50
Shortfall/(Excess) at the end of the year	-28.17		0.00
Total of previous year shortfall/(Excess)	0.00		NIL
Reason for shortfall	NIL		NIL
Nature of CSR Activities	Welfare of Old age persons in Old Age Home by Setting up Orphanages		Welfare of Old age persons in Old Age Home by Setting up Orphanages

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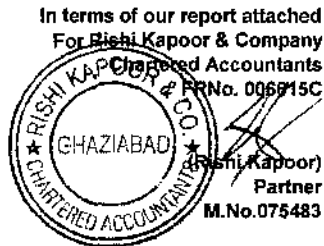


VVIP INFRATECH LIMITED
(Formerly known as VIBHOR VAIBHAV INFRA PRIVATE LIMITED)

te No. - 33

ADDITIONAL REGULATORY INFORMATION

- (i) The title deeds of immovable properties are held in the name of Company.
- (ii) The Company has not revalued its Property, Plant and Equipment and intangible assets during the reporting years.
- (iii) **Loans and Advances granted to Promoters, Directors, KMP and Related Parties:** The Company has made investments in but not provided any guarantee and or security or granted loans or advances during the year in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties.
- (iv) There are no proceedings initiated or pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988).
- (v) The Company has working capital limit and is required to submit statements with banks and other financial institutions and as told and certified by the management of the company that all the statements submitted by the company are in agreement with the books of account.
- (vi) The Company is not declared as wilful defaulter by any bank or financial institution or other lender.
- (vii) The Company has not entered into any transactions with companies struck off under section 248 of the Companies Act, 2013.
- (viii) The Company do not have any charge to be registered with Registrar of Companies beyond the statutory period.
- (ix) (a) The Company has not advanced or loaned or invested any funds (either from borrowed funds or share premium or any other sources or kind of Funds) or in any other persons or entities including foreign entities with the understanding whether recorded in writing or otherwise that the intermediary shall, whether directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company or provide any guarantee, security or the like on behalf of the ultimate Beneficiaries.
- (b) That no funds have been received by the company from any persons or entity including foreign entities with the understanding, whether recorded in writing or otherwise, that the company shall directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the funding Party or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- (c) That we had considered reasonable and appropriate audit procedures, in the circumstances based on such audit procedures nothing has come to our notice that caused us to believe that the representations under sub clause (a) and (b) contain any misstatement.
- (x) Balances of Unsecured Loans and Mobilization Advances, Other Long Term Liabilities, Long Term Provisions, Trade Payables, Other Current Liabilities, Non Current Investments, Other Non Current Assets, Trade Receivables, Short Term Loans & Advances and Other Current Assets, Purchases as well as Gross Turnover have been taken at their book value and are subject to confirmation and reconciliation. Further share of Profit / Loss from Partnership Firm - KIPL VVIP - JV and KVS - JV has not been accounted for as it has not been finalized till date as told by the management of the company.



For and on behalf of the Board of Directors

(Praveen Tyagi)
Chairman & Director
Din : 00834200
(Kanchan Aggarwal)
Company Secretary
M.No. ACS-70481

(Vaibhav Tyagi)
Managing Director
Din : 01797558
(Prashant Wahi)
CFO
PAN :AAWPW2919G

Place : Ghaziabad

Date : 26/05/2025

UDIN : 25075483BMHZJF3882

WIP INFRATECH LIMITED
(Formerly known as VIBHOR VAIBHAV INFRA PRIVATE LIMITED)

34. RATIO ANALYSIS

Ratio	Methodology	For the Year ended		Variance(%)	Explanation of variance more than 25%
		31.03.2025	31.03.2024		
Current Ratio	Total Current Assets over Total Current Liabilities	2.21	1.67	31.77%	Due to increase in Current Assets
Debt-Equity Ratio	Debt over Total Shareholder Equity	0.22	0.40	-44.05%	Due to increase in Shareholders Equity
Debt- Service Coverage Ratio	EBITDA over Debt Service (Interest & Lease Payments + Principal Repayments)	4.99	5.65	-11.71%	-
Note:-As told by the Management of the Company, Working Capital Loans under GECL and FITL from State Bank of India are not to be considered while calculating Debt Service Coverage Ratio.					
Return on Equity Ratio	PAT over Total average Equity	0.22	0.25	-9.83%	-
Inventory Turnover Ratio	Cost of goods sold over Average Inventory	3.91	5.29	-26.13%	Due to increase in Average Inventory
Trade Receivables Turnover Ratio	Revenue from Operations over Average Trade Receivables	5.74	6.82	-15.76%	-
Trade Payables Turnover Ratio	Net Credit Purchases over Average Trade Payables	6.43	8.30	-22.52%	-
Net Capital Turnover Ratio	Revenue from operations over Average Working Capital (i.e Total Current assets less Total current liabilities)	3.47	4.56	-23.90%	-
Net Profit Ratio	Net Profit over Revenue from operations	0.09	0.08	19.78%	-
Return on Capital employed Ratio/ Return on Investment	Profit before tax & Interest (PBIT) over Average Capital employed (i.e Total Shareholders' Equity and Debts)	0.22	0.28	-18.63%	-



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VVIP INFRATECH LIMITED
(Formerly known as VIRHOR VAIBHAV INFRA PRIVATE LIMITED)
CIN : L45201UP2001PLC136919

**SIGNIFICANT ACCOUNTING POLICIES & NOTES ON FINANCIAL STATEMENTS FOR THE
YEAR ENDED 31ST MARCH, 2025**

Note No . 35

A. Corporate Information

Vibhor Vaibhav Infra Private Limited was a Private Limited Company, incorporated on August 10, 2001. Thereafter, the name of our company was changed from Vibhor Vaibhav Infra Private Limited to VVIP Infratech Private Limited on November 01, 2023 and thereafter conversion of our company from Private to Public Company pursuant to a special resolution passed by the share holders of our company on November 28, 2023 and a fresh certificate of incorporation consequent to change of name to VVIP Infratech Limited was issued by the ROC on January 04, 2024. Now the Companies Corporate identity Number is L45201UP2001PLC136919.

B. Significant Accounting Policies

1. Basis of accounting:-

- A) These financial statements have been prepared and presented under the historical cost convention and evaluated on a going concern basis using the accrual system of accounting in accordance with the Accounting Principles Generally Accepted in India (Indian GAAP) including the Accounting Standards notified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the relevant provisions of the Companies Act, 2013.

- B) The name of subsidiary company and details of holding therein is as under :

Subsidiary Company	Country of Incorporation	Percentage of Holding
Vibhor Vaibhav Infrahome Private Limited	India	90.02 (%)
VVIP – BCPL JV - AOP	India	51.00 (%)
VVIP KKR JV – Partnership Firm	India	51.00 (%)

- C) The name of subsidiary of the subsidiary company and details of holding of the subsidiary company, therein is as under :

Subsidiary Company	Country of Incorporation	Percentage of Holding
VVIP Infrahome Private Limited (Formerly known as Luck Real Properties Private Limited)	India	51.00 (%)
VVIP EMS Infrahome – Partnership Firm	India	51.00 (%)

- D) The name of Associates and details of holding therein is as under :

Subsidiary Company	Country of Incorporation	Percentage of Holding
KIPL VVIP – JV - AOP	India	35.00 (%)
KVS - JV – AOP	India	36.00 (%)



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2. Use of Estimates :-

The preparation of the Financial Statements in conformity with Indian GAAP requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the period/year. The Management believes that the estimates used in preparation of the Financial Statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known / materialized.

3. Revenue Recognition :-

Revenue is measured at the fair value of consideration received or receivable by the Company for services provided, excluding trade discounts and other applicable taxes. Revenue is recognised upon transfer of control of promised services under a contract.

Revenue is recognised when the amount can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the Company, the costs incurred or to be incurred can be measured reliably, and when the criteria for each of the Company's different activities has been met.

The Company derives revenues from two types of activities:

a) Construction contracts - Customer contracts towards delivering a Sewerage treatment plant, Water Pipeline, Tube well, Water Tank, Water treatment facility, civil construction and Electrical Distribution, Erection & Substation works that is fit for purpose as per the contract.

b) Operation and maintenance contracts - Customer contracts towards operation and maintenance of sewerage water Pipeline, Tubewell, Water Tank & Water treatment facility.

The Company determines its performance obligations included in the contracts signed with customers. When a customer contract includes both a construction and operation & maintenance, the performance obligations are separately identified and revenue is recognised in accordance with the principles of Accounting Standards

a) Construction Contracts:

Construction contracts generally involve design, supply, construction, installation and commissioning of a Sewerage treatment plant, Water Pipeline, Tubewell, Water Tank, Water treatment facility, Building construction and Electrical Distribution, Erection & Substation works.

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The transaction price is usually a fixed consideration with a variable consideration on a case to case basis. Variable consideration (penalties, damages, claims etc.) is included in the transaction price to the extent it is highly probable that a significant reversal in the amount of revenue recognised will not occur.

Construction contracts usually have a single performance obligation, wherein the control of goods and services are transferred progressively over the period of the contract. The Company satisfies its performance obligation upon completing the scope of the construction contract and achieving customer acceptance.

b) Operation & Maintenance contracts

Operation and maintenance contracts involve operation and maintenance services for water treatment facilities and the supply of spares. Revenue from operation and maintenance contracts are recognized as the services are provided and invoiced to the customer, as per the terms of the contract.

4. Other Income :-

Interest income is accounted on accrual basis. Income other than interest income is accounted for when right to receive such income is established.

5. Property, Plant & Equipment's:-

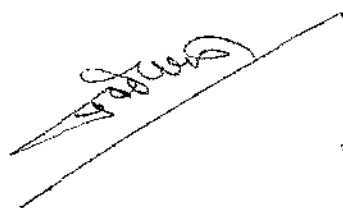
Tangible Assets

Property, Plants & Equipment are stated at their original cost of acquisition including taxes, freight and other incidental expenses related to acquisition and installation of the concerned assets less depreciation till date.

Subsequent expenditure incurred on an item of property, plant and equipment is added to the book value of that asset only if this increases the future benefits from the existing asset beyond its previously assessed standard of performance.

Depreciation methods, estimated useful lives and residual value

Depreciation on assets is provided on written down method at the rates and in the manner prescribed in Schedule II to the Companies Act, 2013. Schedule II to the companies Act 2013 prescribes the useful lives for various class of assets. For certain class of assets, based on technical evaluation and assessment, Management believes that the useful lives adopted by it reflect the period over which these assets are expected to be used.



Signature of Mr. Rishi Kapoor



Accordingly for those assets, the useful lives estimated by the management are different from those prescribed in the Schedule. Management's estimates of the useful lives for various classes of fixed assets are as given below:-

Assets	Useful life
Plant & Machinery	15 years
Office Equipment	5 years
Motor Vehicles	8 years
Computer	3 years
Furniture & Fixtures	10 years

Intangible Assets

The cost of intangible asset comprises its purchase cost including any taxes and directly attributable expenditure on making the asset ready for its intended use. It is accounted as purchase price less amortization, if any.

6. Depreciation :-

Depreciation on Property, Plant & Equipment's is provided to the extent of depreciable amount on the Written down Value (WDV) Method. Depreciation is provided based on useful life of the assets as prescribed in Schedule II to the Companies Act, 2013.

7. Impairment of Assets :-

An asset is treated as impaired when the carrying cost of asset exceeds its recoverable value. Recoverable amount is the higher of an asset's net selling price and its value in use. Value in use is the present value of estimated future cash flows expected to arise from the continuing use of the asset and from its disposal at the end of its useful life. Net selling price is the amount obtainable from sale of the asset in an arm's length transaction between knowledgeable, willing parties, less the costs of disposal. As told by the management of the company, no impairment loss is recognized during the year as there are no indicators of impairment found in the company.

8. Cash and Cash Equivalents :-

Cash and cash equivalents' comprises Cash-in-Hand, Short-term Deposits and Balance in Current Accounts with Banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

9. Investments :-

In Subsidiary company-

Investments are stated at cost.

In Partnership Firms-

Investments are stated at cost price +/- profit/ Loss of the Firm.



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10. Inventories :-

Inventories i.e. closing work in progress and material at site are valued at cost price; The Inventories are valued, verified and certified by the management of the company.

11. Employee Benefits:-

I. Defined Contribution Plan

The company's monthly contribution towards Employee Provident Fund and Employee State Insurance are accounted on accrual basis.

II. Defined Benefit Plan

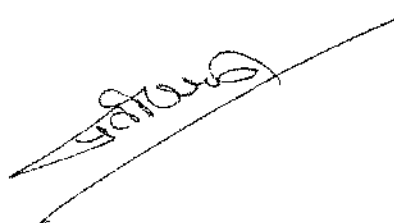

Liabilities on account of Gratuity and Leave Encashment are accounted on the basis of Actuarial Valuation report and the same was charged to the statement of profit & Loss and provision has been made based on the certified actuarial report. Actuarial gain and losses in respect of post employment benefits are charged to the statement of profit & Loss.

12. Earning Per Share :-

Basic earning per share is computed by dividing the profit/ (loss) after tax (including the post tax effect of extraordinary items, if any) by the weighted average number of equity share outstanding during the period. Diluted earning per share is computed by dividing the profit/ (loss) after tax (including the post tax effect of extraordinary items, if any) as adjusted for dividend, interest and other charges to expense or income (net of any attributable taxes) relating to the dilutive potential equity shares, by the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares. However the basic and dilutive EPS of the company are same as there are no options, warrants or any dilutive potential equity shares during the year. Refer Note No 26 of Standalone Financial Statement for calculation of EPS.

13. Taxation & Deferred Tax:-

Income taxes are accounted for in accordance with Accounting Standard (AS-22) – "Accounting for taxes on income", notified under Companies (Accounting Standard) Rules, 2014. Income tax comprises of both current and deferred tax. Current tax is measured on the basis of estimated taxable income and tax credits computed in accordance with the provisions of the Income Tax Act, 1961. The tax effect of the timing differences that result between taxable income and accounting income and are capable of reversal in one or more subsequent periods are recorded as a deferred tax asset or deferred tax liability. They are measured using substantially enacted tax rates and tax regulations as of the Balance Sheet date. Deferred tax assets arising mainly on account of brought forward losses and unabsorbed depreciation under tax laws, are recognized, only if there is virtual certainty of its realization, supported by convincing evidence. Deferred tax assets on account of other timing differences are recognized only to the extent there is a reasonable certainty of its realization.

Prasanna waw





14. Foreign Exchange Transaction :-

Foreign Currency transactions are booked at the rate prevailing at the time of transaction and any Gain/loss arising out of fluctuations in exchange rate is accounted for at the year end as per AS-11 issued by the Institute of Chartered Accountants of India. There are no Foreign transactions in the company during the year.

15. Segment Reporting :-

The Company is engaged in the business of construction of Infrastructure Projects, primarily, Sewer, Sewer Treatment plants, Water Tanks, Water treatment plants, Road sector development, Electrification Development and its Transmission and Distribution Infrastructure and Civil Construction Work. Based on similarity of activities, risk and reward structure, organisation structure and internal reporting system, the company has structured its operations into single operating segment and hence there is no reportable segment as per AS-17 "Segment Reporting".

16. Provisions, Contingent Liabilities and Contingent Assets:- (As-29)

Provisions are recognized only when there is a present obligation as a result of past events and when a reliable estimate of the amount of the obligation can be made.

Contingent Liabilities is disclosed in Notes to the account for:-

- (i) Possible obligations which will be confirmed only by future events not wholly within the control of the company or
- (ii) Present Obligations arising from past events where it is not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount of the obligation cannot be made.
- (iii) Bank Guarantee .

Refer Note No 29 of Standalone Financial Statement .

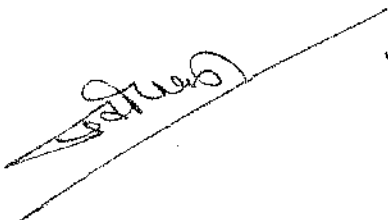
Contingent assets are not recognized in the financial statement since this may result in the recognition of the income that may never be realized.

General:

Except wherever stated, accounting policies are consistent with the generally accepted accounting principles and have been consistently applied.

(B) Notes on Financial Statements

1. The details of the parties in the Form of MSME and Non MSME have been provided by the Management. Further the management has also confirmed that during the period No Company has been Stuck Off, from which the Company had done any transactions.
2. Previous years; figures have been regrouped/ recast to make them comparable with the current period figures.
3. The title deeds of immovable properties are held in the name of Company and the company has not revalued any of its Property, Plant and Equipment and intangible assets during the period.



Prasant waw



4. No proceedings have been initiated / or are pending, during the year against the company as at 31st March, 2025 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 and rules thereon.
5. The company has not defaulted in the repayment of loans or in the payment of interest to their lenders.
6. The company is having two layer of companies as defined under Companies (Restriction on Number of Layers) Rules, 2017.
7. The Company has not done any arrangements as per section 230 to 237 of the Companies Act, 2013.
8. The Company does not deal in Crypto Currencies during the period.
9. The Company has working capital limit and is required to submit statements with banks and other financial institutions and as told and certified by the management of the company that all the statements submitted by the company are in agreement with the books of account.
10. There was no transaction that has been surrendered or disclosed as income during the period in tax assessments under the Income Tax Act.
11. Balances of Unsecured Loans and Mobilization Advances, Other Long Term Liabilities, Long Term Provisions, Trade Payables, Other Current Liabilities, Non Current Investments, Other Non Current Assets, Trade Receivables, Short Term Loans & Advances and Other Current Assets, Purchases as well as Gross Turnover have been taken at their book value and are subject to confirmation and reconciliation. Further share of Profit / Loss from Partnership Firm – KIPL VVIP – JV and KVS – JV has not been accounted for as said balance sheets has not been finalized till date as told by the management of the company.
12. The Company has netted off the certain amount payable with the Security Deposit /Withheld Money/Retention Money recoverable.

13. Payments to Auditors:

Auditors Remuneration	2024-2025	2023-2024
Audit Fees	9,00,000/-	8,00,000/-
Tax Audit Fees	1,00,000/-	1,00,000/-
Legal & Professional Charges (Part of Audit Services)	14,00,000/-	39,400/-
Total	24,00,000/-	9,39,400/-

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Prasant Wani



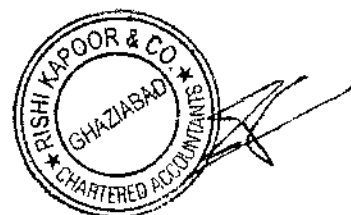
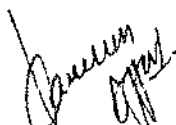
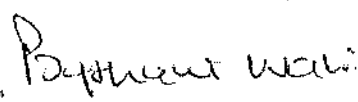
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14. As certified by the Directors all amounts in the Balance Sheet relating to Sundry Creditors, Unsecured Loans, Deposits, Loans and advances are shown at net realizable value or net payable as the case may be.
15. As certified by Company that it has received written representation from all the Directors, That Companies in which they are Directors had not defaulted in terms of section 164 (2) of the Companies Act, 2013, and that representation of Directors taken in Board that None of the Director is disqualified from being appointed as Director of the Company.
16. GST search was conducted during the year 2018-19 against which certain amount was deposited by the company, which was deducted from the parties from whom purchases were made. However final GST liability has not been ascertained till date as told by the management of the Company.
17. All assets and liabilities are presented as Current or Non-current as per criteria set out in Revised Schedule VI to the Company's Act, 1956 Notified by the Ministry of Corporate affairs vide Notification No. SO447(E) Dated 28th February, 2011 and SO653(E) Dated 30th March, 2011. Based on the nature of operation of the company and realization from the trade receivable, the company has ascertained its operating cycle of less than 12 months. Accordingly 12 months period has been considered for the purpose of Current /Non-current classification of assets & liabilities.

In terms of Our Separate Audit Report of Even Date Attached.

For Rishi Kapoor & Company
Chartered Accountants
FR.No: 006615C

		
(Praveen Tyagi)	(Vaibhav Tyagi)	
Chairman & Director	Managing Director	
DIN : 00834200	DIN : 01797558	
		
(Kanchan Aggarwal)	(Prashant Wahi)	(Rishi Kapoor)
Company Secretary	CFO	Partner
M.No. ACS-70481	PAN : AAWPW2919G	M.No. : 075483

Place: Ghaziabad
Date : 26/05/2025

VVIP INFRA TECH LIMITED
(Formerly known as VIBHOR VAIBHAV INFRA PRIVATE LIMITED)
CIN : L45201UP2001PLC136919
STANDALONE CASH FLOW STATEMENT

PARTICULARS	(₹ in Lakhs)	
	Year ended 31st Mar 2025 (Rs.)	Year ended 31st Mar 2024 (Rs.)
A CASH FLOW FROM OPERATING ACTIVITIES:		
Net profit / (Loss) before tax	3596.68	2350.94
Less:- Interest Received	180.41	148.71
Less:- Other Adjustments	-	114.16
Less:- Profit on Investments of Partnership Firms	14.12	-
Less:- Profit on sale of PPE	-	-
Less:- Profit on sale of PPE	2.83	-
Add: Non Cash Item Items		
Depreciation	113.39	100.61
Interest Paid	482.51	350.50
Operating Profit/(Loss) before Working Capital changes	4005.23	2539.19
Adjustments for:		
Increase/ (Decrease) in Trade payables	4189.22	-915.24
Increase/ (Decrease) in other current liabilities & Provisions	257.45	235.42
Increase/ (Decrease) in Short term borrowings	513.09	1452.64
(Increase)/ Decrease in Inventories	-3103.75	-1712.38
(Increase)/ Decrease in Trade Receivable	-4412.47	1068.14
(Increase)/ Decrease in Other Non Current Assets - Other than Bank Deposits	-915.33	-1001.24
Increase/ (Decrease) in other long term liabilities	614.74	131.84
(Increase)/ Decrease in Other Current Assets	-3431.58	267.73
(Increase)/ Decrease in Short Term Loans & Advances	-371.98	-89.14
NET CASH FROM/(USED IN) OPERATING ACTIVITIES	-2655.39	1976.76
Less :- Direct Taxes Paid (Net of Refund)	782.83	451.70
	-3438.22	1525.05
B CASH FLOW FROM INVESTING ACTIVITIES:		
Purchase of Property, Plant and Equipment	-322.01	-53.11
Sale proceeds from sale of PPE	4.49	-
Purchase / (Sale) of Investments	-13.07	-4.99
Profit on Investments of Partnership Firms	14.12	-
Interest Received	180.41	148.71
(Increase)/ Decrease in Bank Deposits	1721.25	-580.72
NET CASH FROM/(USED IN) INVESTING ACTIVITIES	1585.18	-480.11
C CASH FLOW FROM FINANCING ACTIVITIES:		
Increase/ (Decrease) in Long term borrowings	-131.91	-1362.89
Increase/ (Decrease) in Equity Share Capital & Securities Premium (Net of Share Issue Expenses) on account of Public Issue in C.Y / Bonus Issue/ Preferential Allotment in Previous year.	5281.12	2045.12
Decrease in Reserves & Surplus due to bonus issue	-	-1694.84
Interest Paid	-492.51	-350.50
NET CASH FROM/(USED IN) FINANCING ACTIVITIES	4656.70	-1363.11
Net Increase/(Decrease) In Cash & Cash Equivalents (A+B+C)	2823.65	-328.17
NET INCREASE/(DECREASE) IN CASH & CASH EQUIVALENTS		
Cash and cash equivalents as at beginning	652.57	980.74
Cash and cash equivalents as at end	3476.22	652.57
NET INCREASE/(DECREASE) IN CASH & CASH EQUIVALENTS	2823.65	-328.17

Significant Accounting Policies & Notes on Accounts

As Per Our Report of Even Date Attached
for Rishi Kapoor & Company
Chartered Accountants
FRNo. 006619C



(Rishi Kapoor)
Partner
M.No.075483

For and on behalf of the Board of Directors

(Praveen Tyagi)
Chairman & Director
Din : 00834200

(Vai Bhav Tyagi)
Managing Director
Din : 01797558

(Kanchan Aggarwal)
Company Secretary
M.No. ACS-70481

(Prashant Wahli)
CFO
PAN : AAWPW2919G

Place : Ghaziabad

Date : 26/05/2025

UDIN : 25075483BMH2JF3882

VVIP INFRA TECH LIMITED
(Formerly known as VIBHOR VAIBHAV INFRA PRIVATE LIMITED)

SECURED ADVANCES AS AT :

31.03.2025

31.03.2024

From Banks & Financial Institutions	Current Maturities	Non Current Maturities	Current Maturities	Non Current Maturities
Axis Bank-I (Hypothecation of Motor Car)	925397.00	2094453.00	842681.00	3021060.00
Axis Bank-II (Hypothecation of Motor Car)	340502.00	-	2023129.00	340502.00
Axis Bank-III (Hypothecation of Motor Car)	244062.00	-	1450067.00	244052.00
Axis Bank-IV (Hypothecation of Motor Car)	560017.00	1938746.00	509710.00	2498763.00
ICICI Bank-I (Hypothecation of Motor Car)	2291349.00	4269206.00	2108400.00	6560555.00
ICICI Bank-II (Loan against Hypothecation of Property)	-	-	7116458.00	3040978.00
ICICI Bank-III (Loan against Hypothecation of Property)	-	-	1028744.00	9244548.00
ICICI Bank-IV (Loan against Hypothecation of Property)	-	-	615653.00	5698334.00
HDFC Bank-I (Hypothecation of Motor Car)	543721.00	797848.00	500096.00	1341060.00
HDFC Bank-II (Hypothecation of Motor Car)	553895.00	1448105.00	-	-
HDFC Bank-III (Hypothecation of Motor Car)	111815.00	567385.00	-	-
HDFC Bank-IV (Hypothecation of Plant & Machinery)	660913.00	1596372.00	-	-
Bank of Baroda (Hypothecation of Motor Car)	2507325.00	11970541.00	-	-
State Bank of India (FITL under GECL)	2083330.00	1600002.00	2328846.00	3733330.00
Total Rs.	10821626.00	26281858.00	18522784.00	35723179.00
From Government Departments :				
Mobilisation Advance - Muni Ki Reti	25000000.00	-	-	-
Mobilisation Advance - RDSS Roorkee	44102029.00	-	-	-
Total Rs.	69102029.00	-	-	-

UNSECURED LOANS AS AT :

31.03.2025

31.03.2024

(A) From Related Parties		
Praveen Tyagi	1000000.00	-
Vaibhav Tyagi	250000.00	-
Sub Total (A)	1250000.00	-
(B) From Intercompany Deposits		
Millennium Impex Private Limited	-	5000000.00
Sub Total (B)	-	5000000.00
G. Total (A+B)	1250000.00	5000000.00

Note 3.1

Vehicle Loan from Axis Bank, which is secured by way of hypothecation of Motor Car. Repayable in 60 monthly installments commencing from 10 th April , 2023 at an interest rate of 9.40% p.a.
 Vehicle Loan from Axis Bank, which is secured by way of hypothecation of Motor Car. Repayable in 36 monthly installments commencing from 1st June , 2022 at an interest rate of 11.75% p.a.
 Vehicle Loan from Axis Bank, which is secured by way of hypothecation of Motor Car. Repayable in 36 monthly installments commencing from 1st June , 2022 at an interest rate of 11.75% p.a.
 Vehicle Loan from Axis Bank, which is secured by way of hypothecation of Motor Car. Repayable in 60 monthly installments commencing from 5th March , 2024 at an interest rate of 9.45% p.a.
 Vehicle Loan from ICICI Bank, which is secured by way of hypothecation of Motor Car. Repayable in 60 monthly installments commencing from 10th December, 2022 at an interest rate of 8.35% p.a.
 Vehicle Loan from HDFC Bank, which is secured by way of hypothecation of Motor Car. Repayable in 60 monthly installments commencing from 5th August, 2022.
 Vehicle Loan from HDFC Bank, which is secured by way of hypothecation of Motor Car. Repayable in 39 monthly installments commencing from 17th March, 2025.
 Vehicle Loan from HDFC Bank, which is secured by way of hypothecation of Motor Car. Repayable in 60 monthly installments commencing from 30th March, 2025.
 Equipment Loan from HDFC Bank, which is secured by way of hypothecation of Plant & Machinery. Repayable in 47 monthly installments commencing from 1st June, 2024.
 Vehicle Loan from Bank of Baroda, which is secured by way of hypothecation of Motor Car. Repayable in 60 monthly installments commencing from 10th January, 2025.
 Working Capital Term Loan under Guaranteed Emergency Credit Line from State Bank of India, which is secured by hypothecation of properties - Residential flat no 572, 7th Floor Type E Block/Tower-05 at ATS Greens Village GH Plot No-01, Sector 93A Noida Expressway , Residential Plot No R-9/242, Raj Nagar Ghaziabad and Residential flat no G-901, Type C-2, 9th Floor, Tower-01,Block G, VVIP Addressess including Personal guarantee of Mr Praveen Tyagi, Mr Vibhor Tyagi, Mr Vaibhav Tyagi, Ms Suman Tyagi, Mr Maya Prakash, Ms Urmila Devi, Mr Virendra Kumar Tyagi, Ms Sudha Tyagi. The additional WCTL facility shall rank on second charge basis with the existing credit facilities, in terms of cash flows (including repayments).Repayable in 36 monthly installments after moratorium period of 24 months commencing from 21st December, 2023.

Note 3.2

Mobilization advance received from Ultrakand Pay Jal Sansadhan Vikas Evan NN at an interest rate of for the construction of STP,SPS and Sewer Line work of Nagar Palika Parishad, Narender Nagar Civil & E/M Work which is secured by Financial Bank Guarantee of Rs 280 Lacs
 Mobilization advance received from Ultrakand Power Corporation Limited , Roorkee RDSS Work at an interest rate for development and distribution of Electrification work which is secured by Bank Guarantee of Rs 1315.72 Lacs.

Note 3.3

Interest free unsecured loan from Praveen Tyagi (Chairman & Director of the company) amounting to Rs 10.00 Lacs (31st March 2024 : Nil) , Vaibhav Tyagi (Managing Director of the company) amounting to Rs 2.50 Lacs (31st March 2024 : Nil) which is repayable in March 2026.





The Institute of Chartered Accountants of India

(Set up by an Act of Parliament)



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DOCUMENT DETAILS

Verification Date/Time: 25-06-2025 11:11:47

UDIN Generation Date/Time: 26-05-2025 | 16:52:12

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Unique Document Identification Number (UDIN): 250754830MHZJF3882

Member Details: KAPOOR RISHI (075483)

Firm Details: 006615C

Document Type: Audit and Assurance Functions

Type of Audit: Statutory Audit - Corporate

Date of signing of Document: 26-05-2025

Figures/Particulars:
1. Financial Year: 01-04-2024-31-03-2025
2. PAN of the Assessee/ Auditee: AABCV2953P
3. Gross Turnover/Gross Receipt: 27705.14 (Lakhs) : 2,77,05,14,000
4. Shareholder Fund/Owners Fund: 15780.83 (Lakhs) : 1,57,80,83,000
5. Net Block of Property, Plant & Equipment: 488.85 (Lakhs) : 4,88,85,000

Document Description: Independent Auditors Report on Standalone Annual Results of the Company for the Year Ended 31.03.2025

Status: Active

[VERIFY ANOTHER UDIN/ RMI](#)

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UDIN: 25075483BMHZJF3882

MRN/Name: 075483/KAPOOR RISHI

Firm Registration No.: 006615C

Document type: Audit and Assurance Functions

Document sub type: Statutory Audit - Corporate

Document Date: 26-05-2025

Create Date/Time: 26-05-2025 | 16:52:12

Financial Figures/Particulars:

Financial Year: 01-04-2024-31-03-2025

PAN of the
Assessee/ Auditee: AABCV2953P

Gross
Turnover/Gross
Receipt: 27705.14 (Lakhs): 2,77,05,14,000

Shareholder
Fund/Owners Fund: 15780.83 (Lakhs): 1,57,80,83,000

Net Block of
Property, Plant &
Equipment: 488.85 (Lakhs): 4,88,85,000

Document description: Independent Auditors Report on
Standlone Annual Results of the Company
for the Year Ended 31.03.2025



STAND ALONE

Standalone

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**RISHI KAPOOR & COMPANY
CHARTERED ACCOUNTANTS**

**Plot No. 10, Advocate Chambers, RDC, Raj Nagar
GHAZIABAD-201002**

Phones: 0120-4371050, Fax: 4371070, (M) 9910305499

Email: carishikapoor@yahoo.co.in

INDEPENDENT AUDITOR'S REPORT

**TO
THE MEMBERS OF
VVIP INFRATECH LIMITED
(Formerly Known as VIBHOR VAIBHAV INFRA PRIVATE LIMITED)**

REPORT ON THE CONSOLIDATED FINANCIAL STATEMENTS

We have audited the accompanying Consolidated financial statements of **VVIP INFRATECH LIMITED, formerly known as VIBHOR VAIBHAV INFRA PRIVATE LIMITED** ("herein referred to as the holding Company") and its subsidiaries (Holding Company and its subsidiaries together referred to as "the group"), which comprise the Consolidated Balance Sheet as at March 31, 2025, the Consolidated Statement of Profit and Loss and the consolidated statement of Cash Flows for the year then ended and notes to consolidated financial statements including a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the consolidated financial statements"). In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the consolidated state of affairs of the Company as at 31 March 2025, of its consolidated statement of profit and Loss, and consolidated cash flows for the year then ended.

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 SAs are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Group in accordance with the ethical requirements that are relevant to our audit of the consolidated financial statements in terms of the Code of Ethics issued by the Institute of Chartered Accountants of India and the relevant provisions of the Act, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion on the consolidated financial statements.



KEY AUDIT MATTERS

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements of the current period. There are no such matters which are required to be addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

OTHER INFORMATION

The Holding Company's Management and Board of Directors are responsible for the other information. The other information comprises the information included in the *Management Discussion and Analysis, Board's report including Annexure to Board Report, Business Responsibility Report, Corporate Governance and Shareholder's Information.*

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

MANAGEMENT'S RESPONSIBILITY FOR THE CONSOLIDATED FINANCIAL STATEMENTS

The Holding Company's Management and Board of Directors are responsible for the preparation and presentation of these consolidated financial statements in term of the requirements of the Act that give a true and fair view of the consolidated state of affairs, consolidated profit/ loss and consolidated cash flows of the Group in accordance with accounting principles generally accepted in India.

The respective Management and 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 each company and for preventing and detecting frauds and other irregularities; the 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 consolidated financial statements 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 the consolidated financial statements by the Management and Board of Directors of the Holding Company, as aforesaid.



In preparing the consolidated financial statements, the respective Management and Board of Directors of the companies included in the Group are responsible for assessing the ability of each company 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 the Company 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 each company

AUDITOR'S RESPONSIBILITY

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements 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 statements. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether consolidated financial statements are free from material misstatement.

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 consolidated financial statements, 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 control 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.
- Conclude on the appropriateness of management's 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 consolidated financial statements 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 consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance of the Holding company and such other companies included in the consolidated financial statements 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.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.



OTHER MATTER

We draw attention to the following events that occurred during the financial year ended 31st March 2025, which are relevant to the consolidated financial statements:

1. **Acquisition of Subsidiary VVIP Infrahome Pvt Ltd (Formerly Known as Luck Real Properties Private Limited):** Vibhor Vaibhav Infrahome Private Limited acquired 1,06,153 shares of VVIP Infrahome Private Limited (formerly known as Luck Real Properties Private Limited) on 7th March 2025 through the purchase of shares from existing shareholders. Additionally, Vibhor Vaibhav Infrahome Private Limited acquired 72,347 shares from the company on 4th March 2025. Consequently, Vibhor Vaibhav Infrahome Private Limited acquired a total of 178,500 shares, representing a 51% stake in VVIP Infrahome Private Limited, thereby making it a subsidiary effective from 7th March 2025.

Due to the impracticality of determining the subsidiary's profit for the period from March 7, 2025, to March 31, 2025, the full-year profit of Subsidiary, VVIP Infrahome Private Limited (Formerly known as Luck Real Properties Private Limited) for the financial year ending March 31, 2025, has been consolidated and the calculation of Goodwill and Minority Interest is calculated accordingly.

2. The Financial Statement of VVIP Infrahome Private Limited (Formerly Known as Luck Real Properties Private Limited) reflects total assets of Rs 780.55 Lacs as on 31st March 2025, total revenue of 427.04 lakhs and net profit after tax of 27.21 lakhs, for the year ended 31st March, 2025, whose financial results have been audited by other auditor in accordance with Standards on Auditing notified under section 143 of the Act and in accordance with their report furnished to us by the management.
3. The Financial Statement of VVIP-BCPL JV AOP which reflects total assets of Rs 350.73 lacs as on 31st March 2025, total revenues of Rs 152.44 Lacs and net profit of Rs 9.29 lacs , for the year ended 31st March, 2025, whose financial results have been audited by other auditor in accordance with Standards on Auditing notified under section 143 of the Act and in accordance with their report furnished to us by the management
4. **Change in Profit Sharing Ratio – VVIP EMS Infrahome (Partnership Firm):** Pursuant to a Retirement cum Reconstitution Deed dated 5th September 2024, Vibhor Vaibhav Infrahome Private Limited altered its profit-sharing ratio from 10% to 51% with effect from 1st April 2024. As a result, VVIP EMS Infrahome, a partnership firm, became a subsidiary of Vibhor Vaibhav Infrahome Private Limited. However, no Purchase consideration has been paid by the company to partnership firm and hence no Goodwill is recognised on account of consolidation of Partnership Firm.



5. The audited consolidated financial statement does not include the audited Financial results of associates KIPL VVIP – JV (AOP) and KVS - JV (AOP), whose financial results have been audited by other auditor in accordance with Standards on Auditing but not provided to us by the management as they had told that these financials/balance sheets of these firms/AOP has not yet been finalized.

These events have been appropriately reflected in the consolidated financial statements of VVIP Infratech Limited, which include the financial results of Consolidated Financial Statement of Vibhor Vaibhav Infrahome Pvt Ltd and subsidiaries of VVIP Infratech Limited

Our opinion above on the Consolidated Financial Statement and our report on other legal and regulatory requirements below, are not modified in respect of the above matters with respect to our reliance on the work done by and the report of other auditor.

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of Section 143(11) of the Act, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

1. As required by section 143(3) of the Act, we further report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit of the aforesaid consolidated financial statements.
 - b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books and the report of other auditor of subsidiary .
 - c) The Holding company doesn't have any branch office, the accounts of which have been audited by person other than company's auditor under section 143(8) of the Companies Act 2013. Hence clause (c) of section 143 (3) does not apply to the company. However the Subsidiary, VVIP-BCPL JV AOP & VVIP Infrahome Private Limited (*Formerly known as Luck Real Properties Private Limited*) is audited by other Statutory auditor which is reported in Other Matter paragraph above.



- d) The consolidated balance sheet, the consolidated statement of profit and loss and the consolidated statement of cash flows dealt with by this report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated financial statements.
- e) In our opinion, the aforesaid Consolidated financial statements comply with the applicable Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules 2014;
- f) There are no observations or comments on the financial transactions or matters which have an adverse effect on the functioning of the Holding Company and its Subsidiaries.
- g) On the basis of written representations received from the directors of the Holding Company as on 31 March 2025 taken on record by the Board of Directors of the Holding Company and on the basis of written representations received by the management from directors of its subsidiaries and the report of other auditor of subsidiary, which are incorporated in India, as on 31 March 2025, none of the directors of the Group companies incorporated in India is disqualified as on 31 March 2025 from being appointed as a director in terms of Section 164(2) of the Act.
- h) There are no qualifications, reservations or adverse remark relating to maintenance of accounts and other matters connected therewith.
- i) With respect to the adequacy of the internal financial controls over financial reporting of the Holding company and its subsidiary companies incorporated in India and the operating effectiveness of such controls, refer to our separate report in "Annexure B";
- j) With respect to the other matters to be included in the Auditor's Report in accordance with requirements of section 197(16) of the Act, as amended, in our opinion and to the best of our information and according to the explanation given to us, We report that the remuneration paid by the Holding Company directors during the year is in accordance with the provisions of section 197 of the Act. Further we report that the remuneration paid by Subsidiary Company to its Directors is not in compliance with Section 197 of the Act. However, the Company has passed a Special Resolution, approving the remuneration paid to the Directors.



k) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us and based on the consideration of report of other auditor on Separate Financial Statement and other financial information of the subsidiary incorporated in India whose financial statement have been audited by us:

- i. The Consolidated Financial Statement disclose the impact of pending litigations on the consolidated financial position of the Group as disclosed in Note No 29 of the Consolidated Financial Statement.
- ii. The Holding Company and its Subsidiaries did not have any long-term contracts including derivative contracts; as such the question of commenting on any material foreseeable losses thereon does not arise.
- iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the company.
- iv. a) The respective Management of Holding Company and its Subsidiaries, incorporated in India whose Financial Statement have been audited under the Act by us and the other auditors of Subsidiaries has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of Funds) by the company to or to any other persons or entities including foreign entities with the understanding whether recorded in writing or otherwise, that the intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company or provide any guarantee, security or the like on behalf of the ultimate Beneficiaries.

b) The respective Management of Holding Company and its Subsidiaries, incorporated in India whose Financial Statement have been audited under the Act by us and the other auditors of Subsidiaries has represented, that, to the best of its knowledge and belief, that no funds have been received by the company from any persons or entity including foreign entities with the understanding, whether recorded in writing or otherwise, that the company shall directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the funding Party or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.



(c) Based on the audit procedures performed that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under sub clause (a) and (b) contain any material misstatement.

- v. The Board of Directors of the Group have not declared or paid any dividend during the year as per section 123 of the Companies Act 2013.
- vi. Based on our examination which included test checks, the Holding Company and its Subsidiaries has used accounting software for maintaining its books of account, which have a feature of recording audit trail (edit log) facility for all relevant transactions recorded in the respective software.

Further, for the periods where audit trail (edit log) facility was enabled, we did not come across any instance of the audit trail feature being tampered with.

Place: Ghaziabad
Date : 26/05/2025

For Rishi Kapoor & Company
Chartered Accountants



FR No. 006615C

(Rishi Kapoor)
Partner
M.No.075483

Annexure A to the Independent Auditors' Report
(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

The Annexure A referred to in Independent Auditors Report to the Members of the Company on the Consolidated Financial Statements for the year ended 31st March 2025, we report that:

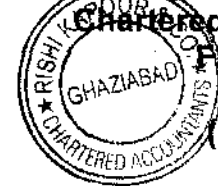
xxi. With respect to the matters specified in paragraphs 3(xxi) and 4 of the Companies (Auditor's Report) Order, 2020 (the "Order"/ "CARO") issued by the Central Government in terms of Section 143(11) of the Act, to be included in the Auditor's report, according to the information and explanations given to us, and based on the CARO reports issued by us for the Company and other auditor of its subsidiaries included in the consolidated financial statements of the Company, to which reporting under CARO is applicable, we report that there are no qualifications or adverse remarks in these CARO reports.

Name of the entities	CIN	Holding/ Subsidiary
VVIP Infratech Limited	L45201UP2001PLC136919	Holding
Vibhor Vaibhav Infrahome Private Limited	U70101DL2007PTC170268	Subsidiary
VVIP Infrahome Private Limited (Formerly known as Luck Real Properties Private Limited)	U70101DL2012PTC242984	Subsidiary

Date : 26/05/2025

Place: Ghaziabad

For Rishi Kapoor & Company



Chartered Accountants
FRNo. 006615C

(Rishi Kapoor)
Partner
M.No.075483

**Annexure B to the Independent Auditors' Report
(Referred to in paragraph 2 under 'Report on Other Legal and Regulatory
Requirements' section of our report of even date)**

The Annexure referred to in Independent Auditors Report to the Members of the Company on the Consolidated Financial Statements for the year ended 31st March 2025, we report that:

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

OPINION

In conjunction with our audit of the consolidated financial statements of **VVIP INFRA TECH LIMITED**, formerly known as **VIBHOR VAIBHAV INFRA PRIVATE LIMITED** hereinafter referred to as "the Holding Company") as of and for the year ended 31 March 2025, we have audited the internal financial controls with reference to the financial statements of the Holding Company and such companies incorporated in India under the Companies Act, 2013, which are its subsidiary companies, as of that date.

In our opinion, the Holding Company and such companies incorporated in India which are its subsidiary companies, have, in all material respects, adequate internal financial controls with reference to financial statements and such internal financial controls were operating effectively as at 31 March 2025, based on the internal financial controls with reference to financial statements criteria established by such companies considering the essential components of such internal controls stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (the "Guidance Note").

Management's Responsibility for Internal Financial Controls

The respective Company's Management and the Board of Directors are responsible for establishing and maintaining internal financial controls based on the internal financial controls with reference to financial statements based on the criteria established by the respective company considering the essential components of internal control stated in the Guidance Note. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the respective company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.



Auditors' Responsibility

Our responsibility is to express an opinion on the internal financial controls with reference to financial statements based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing, prescribed under Section 143(10) of the Act, to the extent applicable to an audit of internal financial controls with reference to financial statements. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to financial statements were established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of consolidated financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that:

- (1) Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- (2) Provide reasonable assurance that transactions are recorded as necessary to permit preparation of consolidated financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and
- (3) Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the consolidated financial statements.



Other Matter

We did not audit the financial statement of two Subsidiaries, i.e VVIP-BCPL JV AOP & VVIP Infrahome Private Limited (Formerly known as Luck Real Properties Private Limited) which reflects the total assets of Rs 350.73 Lacs and 780.55 as on 31st March 2025, total revenues of Rs 152.44 and 427.04 Lacs for the year ended as on date, as considered in the consolidated financial statement. These Financial Statement have been audited by other auditor whose report has been furnished to us by the management of the company and our opinion on the Consolidated Financial Statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary.

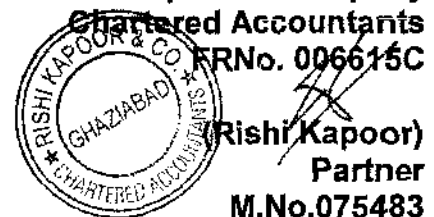
Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Date : 26/05/2025
Place: Ghaziabad

For Rishi Kapoor & Company

Chartered Accountants



FRNo. 006615C

(Rishi Kapoor)

Partner

M.No.075483

VVIP INFRA TECH LIMITED
(Formerly known as VIBHOR VAIBHAV INFRA PRIVATE LIMITED)
CIN : L45201UP2001PLC136919
CONSOLIDATED BALANCE SHEET AS AT 31st MARCH, 2025

PARTICULARS	NOTE NO.	AS AT		(₹ in Lakhs)	
		31.03.2025		31.03.2024	
I. EQUITY & LIABILITIES					
1. SHAREHOLDER FUNDS					
a Share Capital	1		2496.87		1838.77
b Reserves & Surplus	2		17403.02		9170.28
c Money received against Share Warrants	-		-		-
MINORITY INTEREST	-		1880.12		451.94
2. SHARE APPLICATION MONEY PENDING ALLOTMENT	-		-		-
3. NON CURRENT LIABILITIES					
a Long Term Borrowings	3		6175.36		1565.63
b Deferred Tax Liabilities (Net)	-		-		-
c Other Long Term Liabilities	4		3376.71		3849.58
d Long Term Provisions	5		351.45		224.53
4. CURRENT LIABILITIES					
a Short Term Borrowings	6		3444.50		2866.35
b Trade Payables :-	7		-		-
(i) Total outstanding dues of MSME			87.37		464.26
(ii) Total outstanding dues of other than MSME			9303.61		2742.56
c Other Current Liabilities	8		9204.71		2836.34
d Short Term Provisions	9		1734.31		242.78
Total			54458.23		26253.01
II. ASSETS					
1. NON CURRENT ASSETS					
a Property, Plant & Equipment and Intangible Assets	10				
(i) Property, Plant & Equipment	10.1		750.78		586.02
(ii) Intangible Assets Including Goodwill	10.2		600.31		567.43
(iii) Capital Work in Progress	-		-		-
(iv) Intangible Assets Under Development	-		-		-
(v) Fixed Assets held for Sale	-		-		-
b Non Current Investments	11		3378.65		3582.80
c Deferred Tax Assets (Net)	12		112.18		82.03
d Long Term Loans & Advances	-		-		-
e Other Non Current Assets	13		2895.08		3890.81
2. CURRENT ASSETS					
a Current Investments	-		-		-
b Inventories	14		22413.83		6938.11
c Trade Receivables	15		11622.48		6522.45
d Cash & Cash Equivalents	16		5500.44		806.27
e Short Term Loans & advances	17		3003.68		2563.35
f Other Current Assets	18		4180.81		713.65
Total			54458.23		26253.01

Significant Accounting Policies & Notes on Accounts

36

For and on behalf of the Board of Directors

Notes 1 to 36 form an integral part of Consolidated financial statements

In terms of our report attached

For Rishi Kapoor & Company

Chartered Accountants

FRNo. 008619C



(Rishi Kapoor)
Partner
M.No.075483

(Praveen Tyagi)
Chairman & Director
Din : 00834208

(Kanchan Aggarwal)
Company Secretary
M.No. ACS-70481

(Vaibhav Tyagi)
Managing Director
Din : 01797558

(Prashant Wahi)
CFO
PAN :AAWPW2919G

Place : Ghaziabad

Date : 28/05/2025

UDIN : 25075483BMHZJG6549

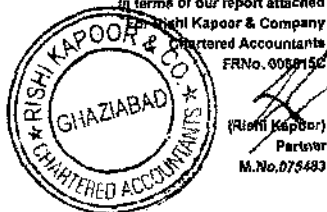
VVIP INFRA TECH LIMITED
(Formerly known as VIBHOR VAIBHAV INFRA PRIVATE LIMITED)
CIN : L45201UP2001PLC138919
STATEMENT OF CONSOLIDATED PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2025

		(€ in Lakhs)	
PARTICULARS	NOTE NO.	FOR THE PERIOD ENDED 31.03.2025	FOR THE YEAR ENDED 31.03.2024
I. CONTINUING OPERATIONS			
1 Revenue from Operations (Net)	19	37066.75	28362.92
2 Other Income	20	254.24	224.85
3 Total Income (1+2)		<u>37320.99</u>	<u>28577.78</u>
4 EXPENSES			
a Cost of Revenue Operations	21	42519.05	24780.51
b Purchase of Stock In Trade		-	-
c Change in Inventories of Finished Goods, Work In Progress & Stock In Trade	22	-15663.05	-829.77
d Employee Benefit Expenses	23	1045.85	529.86
e Finance Costs	24	537.86	404.98
f Depreciation & Amortisation Expenses	10	177.06	154.85
g Other Expenses	25	1378.07	803.21
		<u>29974.43</u>	<u>25643.84</u>
5 Profit / (Loss) before Exceptional & Extraordinary Items & Tax (3+/-4)		<u>7346.56</u>	<u>2734.12</u>
6 Exceptional Items		-	-
7 Profit / (Loss) before Extraordinary Items & Tax (5+/-6)		<u>7346.56</u>	<u>2734.12</u>
8 Extraordinary Items		-	-
9 Profit / (Loss) before Tax (7+/-8)		<u>7346.56</u>	<u>2734.12</u>
10 Tax Expenses			
a Current Tax Expenses for Current Year		2366.92	692.50
b MAT Credit (Where applicable)		-	-
c Firm Tax		-	-
d Current Tax Expenses Relating to Prior Years		-11.06	26.61
e Net Current Tax Expenses		2355.86	719.11
f Deferred Tax Asset	12	30.15	11.05
		<u>2325.72</u>	<u>708.08</u>
11 Profit / (Loss) from Continuing Operations (9+/- 10)		5020.85	2026.07
11A Profit attributable to Minority Interest		1411.03	19.08
11B Profit attributable to Owners (11+/-11A)		3609.82	2006.99
12 Profit / (Loss) from Discontinuing Operations Before Tax		-	-
13 Tax Expenses of Discontinuing Operations		-	-
14 Profit / (Loss) from Discontinuing Operations After Tax (12+/-13)		-	-
15 Profit / (Loss) For the Year (11+/-14)		<u>3609.82</u>	<u>2006.99</u>
16 Earning per Share (of Rs.10/- each) :	26		
a Basic		15.78	19.45
b Diluted		15.78	19.45
Weighted Average Number of shares used in computing earning per share			
a Basic (Nos.)		22677686	10318198
b Diluted (Nos.)		22877888	10318198

Significant Accounting Policies & Notes on Accounts 35

For and on behalf of the Board of Directors

Notes 1 to 36 form an integral part of Consolidated financial statements in terms of our report attached



(Prayeen Tyagi)
Chairman & Director
Din : 00834200
(Kanchan Aggarwal)
Company Secretary

(Vaibhav Tyagi)
Managing Director
Din : 01797558
(Prashant Wahi)
CFO

Place : Ghaziabad
Date : 26/05/2025

UDIN : 25075483 BMH2266549

VVIP INFRA TECH LIMITED
(Formerly known as VIBHOR VAIBHAV INFRA PRIVATE LIMITED)

(₹ in Lakhs)

NOTES ON ACCOUNT

Note No. - 1

A SHARE CAPITAL

a AUTHORISED CAPITAL

Equity shares of Rs. 10/- each with voting rights

	As At 01.01.2023		As At 31.03.2024	
	Number	Amount	Number	Amount
Total	25000000	2500.00	25000000	2500.00

b ISSUED, SUBSCRIBED & FULLY PAID UP CAPITAL

Equity shares of Rs. 10/- each with voting rights

Total	24969700	2496.97	18387700	1838.77
	24969700	2496.97	18387700	1838.77

B (i) Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting period:

Particulars	Equity Shares	Amount	Equity Shares	Amount
Equity shares outstanding at the beginning of the year	18387700	1838.77	805300	805.30
Bonus Share issued during the year	-	-	16948400	1694.84
Share issued during the year	-	-	834000	83.40
Share issued to public during the year	6582000	658.20	-	-
Share Bought back during the year	-	-	-	-
Equity shares outstanding at the end of the year	24969700	2496.97	18387700	1838.77

(ii) Details of shares held by each shareholder holding more than 5% shares:

Class of shares / Name of shareholder	As At 31 March, 2025		As At 31 March, 2024	
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares

As Per Annexure "A" Attached

(iii) Details of share holding of the Promoters:

Name of the Promotor	As At 31 March, 2025			As At 31 March, 2024		
	Number of shares held	% holding in that class of shares	(%) Change	Number of shares held	% holding in that class of shares	(%) Change

As Per Annexure "B" Attached

C Terms / rights attached to the equity shares

The Company has issued only one class of equity shares having a face value of Rs 10/- per share. Each holder of equity shares is entitled to one vote per share. The Company declares and pays dividend in Indian rupees. The dividend proposed by the Board of Directors, if any, is subject to the approval of the shareholders in the ensuing Annual General Meeting. In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts, if any.. The distribution will be in proportion to the number of equity shares held by the shareholders.

D Equity Shares movement during the 5 years preceding March 31,2025

The Company has made Initial Public Offering of 6582000 (Fresh issue of 6582000 equity shares) of Rs. 10/- each at premium of Rs. 83/- per share aggregating to Rs. 61,21,26,000/- on 23rd July, 2024. The issue closed on 25th July, 2024 and was over-subscribed by 236.92 times. The equity shares are listed on Bombay Stock Exchange Limited (BSE) on 30th July, 2024.

The Board of Directors of the company, at its meeting held on August 14, 2023 has approved a proposal to increase authorised share capital to Rs 25,00,00,000/- (Rupees Twenty Five Crore only) divided into 2,50,00,000 (Two Crore Fifty Lakh) Equity Shares of Rs 10/- each from Rs 1,00,00,000 (One Crore) divided into 10,00,000 (Ten Lakh) Equity Shares of Rs 10/- each. The Resolution was passed on September 6th, 2023.

The Board of Directors of the company, at its meeting held on August 14, 2023 has approved to issue number of bonus shares of 1,69,48,400 (One Crore Sixty Nine Lakh Forty Eight Thousand Four Hundred only) (against existing 8,05,300 (Six Lakh Five Thousand Three Hundred only) total equity shares existing as fully paid up in the company in the ratio of 28:1. The allotment was made on September 6th, 2023.

The Board of Directors of the company, at its extra ordinary general meeting held on February 01, 2024 has passed special resolution to approve issue of 8,34,000 (Eight Lacs thirty four thousand only) equity shares at a face value of Rs. 10/- at issue price of Rs. 42 (including a premium of Rs.32 each) on private/preferential basis. The allotment was made on February 05, 2024.



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VVIP INFRATECH LIMITED
(Formerly known as VIBHOR VAIBHAV INFRA PRIVATE LIMITED)

Annexure - A

Details of shares held by each shareholder holding more than 5% shares:

Class of shares	Name of the shareholder	As At 31 March, 2025		As At 31 March, 2024	
		Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
Preference	Nil				
Equity	Praveen Tyagi	10534250	42.19	10475450	56.97
	Vaibhav Tyagi	3251225	13.02	3251225	17.68
	Vibhor Tyagi	3251625	13.02	3251625	17.68

Annexure - B

Details of share holding of the Promoters:

Class of shares	Name of the Promoter	As At 31 March, 2025			As At 31 March, 2024		
		Number of shares held	% holding in that class of shares	% Changed during the Year	Number of shares held	% holding in that class of shares	% Changed during the Year
Preference	Nil						
Equity	Praveen Tyagi	10534250	42.19	-14.78	10475450	56.97	-5.98
	Vaibhav Tyagi	3251225	13.02	-4.66	3251225	17.68	-0.84
	Vibhor Tyagi	3251625	13.02	-4.66	3251625	17.68	-0.84



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VVIP INFRA TECH LIMITED
(Formerly known as VIBHOR VAIBHAV INFRA PRIVATE LIMITED)

Note No. - 2	As At 31st March, 2025	As At 31st March, 2024
RESERVES & SURPLUS		
Share Premium Account		
Opening Balance	1699.60	1432.72
Add : Share Premium Received during the year	4622.82	266.88
(Net of share Issue Expenses)		
Closing Balance	6322.52	1699.60
Profit & Loss Account		
Opening Balance	7470.68	7407.07
Less :		
Transferred to issue of Bonus Shares	-	1694.84
Provision for Gratuity & Leave Encashment		
for Previous Years	-	230.54
Fees Paid for increase in Authorised Sh. Capital	-	18.00
	7470.68	5483.69
Add : Net Profit / (Net Loss) for the year	3609.62	2006.99
Closing Balance	11080.50	7470.68
Total	17403.02	9170.28

NON CURRENT LIABILITIES

Note No. - 3

LONG TERM BORROWINGS	Current Maturities	Non Current Maturities	Current Maturities	Non Current Maturities
Secured Loans				
Term Loans				
From Banks & Financial Institutions (Note -3.1)	309.54	358.45	321.39	472.18
(List Enclosed)				
From Others (Note 3.2)				
From Departments-Mobilization Advance	691.02	-	-	-
(List Enclosed)				
Unsecured Loans				
From Related Parties (Note 3.3)	-	5435.18	-	617.30
From Others (Note 3.4)	-	53.75	-	-
From Intercompany Deposits (Note 3.5)	-	327.98	-	476.14
(List Enclosed)				
Total	1000.56	6175.36	321.39	1565.63

Note 3.1

Vehicle Loan from Axis Bank, which is secured by way of hypothecation of Motor Car. Repayable in 60 monthly installments commencing from 10th April, 2023 at an interest rate of 9.40% p.a.

Vehicle Loan from Axis Bank, which is secured by way of hypothecation of Motor Car. Repayable in 36 monthly installments commencing from 1st June, 2022 at an interest rate of 11.75% p.a.

Vehicle Loan from Axis Bank, which is secured by way of hypothecation of Motor Car. Repayable in 36 monthly installments commencing from 1st June, 2022 at an interest rate of 11.75% p.a.

Vehicle Loan from Axis Bank, which is secured by way of hypothecation of Motor Car. Repayable in 80 monthly installments commencing from 5th March, 2024 at an interest rate of 9.45% p.a.

Vehicle Loan from ICICI Bank, which is secured by way of hypothecation of Motor Car. Repayable in 60 monthly installments commencing from 10th December, 2022 at an interest rate of 8.35% p.a.

Vehicle Loan from HDFC Bank, which is secured by way of hypothecation of Motor Car. Repayable in 60 monthly installments commencing from 5th August, 2022.

Vehicle Loan from HDFC Bank, which is secured by way of hypothecation of Motor Car. Repayable in 39 monthly installments commencing from 17th March, 2025.

Vehicle Loan from HDFC Bank, which is secured by way of hypothecation of Motor Car. Repayable in 80 monthly installments commencing from 30th March, 2025.

Equipment Loan from HDFC Bank, which is secured by way of hypothecation of Plant & Machinery. Repayable in 47 monthly installments commencing from 1st June, 2024.

Vehicle Loan from Bank of Baroda, which is secured by way of hypothecation of Motor Car. Repayable in 80 monthly installments commencing from 10th January, 2025.

Working Capital Term Loan under Guaranteed Emergency Credit Line from State Bank of India, which is secured by primary security which includes current assets including stock and receivables of the company and collateral security of Residential flat no 572, 7th Floor Type E Block/Tower-05 at ATS Greens Village GH Plot No-01, Sector 93A Noida Expressway, Residential Plot No R-9/242, Raj Nagar Ghaziabad and Residential flat no G-901, Type C-2, 8th Floor, Tower-01, Block G, VVIP Addressees including Personal guarantee of Mr Praveen Tyagi, Mr Vibhor Tyagi, Mr Vaibhav Tyagi, Ms Suman Tyagi, Mr Maya Prakash, Ms Urmila Devi, Mr Virendra Kumar Tyagi, Ms Sudha Tyagi. The additional WCTL facility shall rank on second charge basis with the existing credit facilities, in terms of cash flows (including repayments). Repayable in 36 monthly installments after moratorium period of 24 months commencing from 21st December, 2023.

Vehicle Loan from Axis Bank, which is secured by way of hypothecation of Motor Car. Repayable in 60 monthly installments commencing from 10th September, 2023 at an interest rate of 8.75% p.a.

Project Loan from CSL Finance Limited for the completion of Project VVIP Nest & Niwas. Repayable in 12 monthly installments after moratorium period of 3 months commencing from April 2024 at an interest rate of 17.00% p.a.

Vehicle Loan from HDFC Bank, which is secured by way of hypothecation of Motor Car. Repayable in 39 monthly installments commencing from September, 2023.

Vehicle Loan from HDFC Bank, which is secured by way of hypothecation of Motor Car. Repayable in 80 monthly installments commencing from August, 2023.

Vehicle Loan from HDFC Bank, which is secured by way of hypothecation of Motor Car. Repayable in 80 monthly installments commencing from September, 2023.

Vehicle Loan from HDFC Bank, which is secured by way of hypothecation of Motor Car. Repayable in 60 monthly installments commencing from February, 2025.

Vehicle Loan from HDFC Bank, which is secured by way of hypothecation of Motor Car. Repayable in 80 monthly installments commencing from February, 2025.

Vehicle Loan from HDFC Bank, which is secured by way of hypothecation of Motor Car. Repayable in 80 monthly installments commencing from February, 2025.

Vehicle Loan from ICICI Bank, which is secured by way of hypothecation of Motor Car. Repayable in 60 monthly installments commencing from December, 2023.

Vehicle Loan from Yes Bank, which is secured by way of hypothecation of Motor Car. Repayable in 60 monthly installments commencing from October, 2020.



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VVIP INFRA TECH LIMITED
(Formerly known as VIBHOR VAIBHAV INFRA PRIVATE LIMITED)

Note 3.2

Mobilization advance received from Uttarakhand Pay Jal Sansadhan Vikas Evam NN at an interest rate of 2.5% p.a. for the construction of STP, SPS and Sewer Line work of Nagar Palika Parishad, Narendar Nagar Civil & E/M Work which is secured by Financial Bank Guarantee of Rs 280 Lacs

Mobilization advance received from Uttarakhand Power Corporation Limited, Roorkee RDSS Work at an interest rate of 10.5% p.a for development and distribution of Electrification work which is secured by Bank Guarantee of Rs 1315.72 Lacs

Note 3.3

Interest free unsecured loan from Praveen Tyagi (Chairman & Director of the company) amounting to Rs 196.44 Lacs (31st March 2024 : Rs 117.30 Lacs), Vibhav Tyagi (Managing Director of the company) amounting to Rs 25.16 Lacs (31st March 2024 : Nil), Ramveer Singh (Relative of Partner (Ashish Tomar) of VVIP EMP Infrahomes, Subsidiary of Vibhor Vaibhav Infrahomes Private Limited (Formerly known as VVIP EMP Infrahomes Private Limited) amounting to Rs 351.50 Lacs (31st March 2024 : Nil), Gajender Dhanraj (Relative of Partner (Ashish Tomar) of VVIP EMP Infrahomes, Subsidiary of Vibhor Vaibhav Infrahomes Private Limited (Formerly known as VVIP EMP Infrahomes Private Limited) amounting to Rs 5.80 Lacs (31st March 2024 : Nil), Ashish Tomar (Partner of Subsidiary VVIP EMP Infrahomes, Subsidiary of Vibhor Vaibhav Infrahomes Private Limited (Formerly known as VVIP EMP Infrahomes Private Limited) amounting to Rs 861.50 Lacs (31st March 2024 : Nil), Vibhor Tyagi (Whole Time Director of the Company) amounting to Rs 49.66 Lacs (31st March 2024 : Nil), Smt Kritika Tomar (Relative of Partner (Ashish Tomar) of VVIP EMP Infrahomes, Subsidiary of Vibhor Vaibhav Infrahomes Private Limited (Formerly known as VVIP EMP Infrahomes Private Limited) amounting to Rs 16.00 Lacs (31st March 2024 : Nil), Nitin Gupta (Additional Director in one of the Subsidiary, VVIP Infrahomes Private Limited (Formerly known as Luck Real Properties Private Limited), Subsidiary of Vibhor Vaibhav Infrahomes Private Limited (Formerly known as VVIP Infrahomes Private Limited) amounting to Rs 95.00 Lacs (31st March 2024 : Nil), Purnanjan Jewels (Prop. Anjali Mittal) (Additional Director in one of the Subsidiary, VVIP Infrahomes Private Limited (Formerly known as Luck Real Properties Private Limited), Subsidiary of Vibhor Vaibhav Infrahomes Private Limited (Formerly known as VVIP Infrahomes Private Limited) amounting to Rs 217.00 Lacs (31st March 2024 : Nil), Roopell Petro Sales (Prop Ganga Saran Singh), (Additional Director in one of the Subsidiary, VVIP Infrahomes Private Limited (Formerly known as Luck Real Properties Private Limited), Subsidiary of Vibhor Vaibhav Infrahomes Private Limited (Formerly known as VVIP Infrahomes Private Limited) amounting to Rs 316.00 Lacs (31st March 2024 : Nil), KKR Infra LLP (one of the Partner of Subsidiary, VVIP KKR JV (Subsidiary of VVIP Infrahomes Private Limited) amounting to Rs 3.88 Lacs (31st March 2024 : Nil), Beba Construction Private Limited (one of the Partner of Subsidiary, VVIP-BCPL JV (Subsidiary of VVIP Infrahomes Private Limited) amounting to Rs 35.83 Lacs (31st March 2024 : Nil) which is repayable in March 2026.

Note 3.4

Interest free unsecured loan from Ashu Gool amounting to Rs 3.75 Lacs (31st March 2024 : Nil) and KKR JSP JV amounting to Rs 50.00 Lacs (31st March 2024 : Nil)

Note 3.5

Interest Free Intercompany deposits from Pacific Infra ventures Private Limited amounting to Rs 24.21 Lacs (31st March, 2024 : Nil), Pany Developers Private Limited amounting to Rs 28.00 Lacs (31st March 2024 : Nil), Pany Builders Private Limited amounting to Rs 29.25 Lacs (31st March 2024 : Nil) and RKSS Buildcon Private Limited amounting Rs 75.00 Lacs (31st March 2024 : Nil) is repayable in November, 2026. Interest bearing Intercompany deposits from Ingraing Securities Private Limited at an interest rate of 9% p.a amounting to Rs 158.01 Lacs (31st March 2024 : Nil) and SKUEM Water Projects Private Limited at an interest rate of 9% amounting to Rs 13.50 Lacs (31st March 2024 : Nil) is repayable in November 2028.

Notes

The rate of Interest given above are provided by the management of the company.

The above includes long-term borrowings disclosed under Note above and the current maturities of long-term borrowings included in Short Term Borrowings.

The above loan to related party has no specific repayment schedule that has been prescribed by the management of the company.

In the opinion of the Board of Directors, the company has utilized its borrowings from banks, financial institutions and others purely for the purpose for which it was taken.

Balance of Mobilization Advance and Unsecured Loans are subject to confirmation

Note No. - 4	(₹ in Lakhs)	
	As At 31st March, 2025	As At 31st March, 2024
OTHER LONG TERM LIABILITIES		
Security Deposit & Sundry Payables	2906.42	2221.93
Solitaire Infrahomes Private Limited	468.30	1627.65
Total	<u>3376.71</u>	<u>3849.58</u>
Balance of Security Deposits & Sundry Payables are subject to confirmation.		

Note No. - 5

LONG TERM PROVISIONS

Provision For Employee Benefit Expense (Refer Note 30)	351.45	224.53
Total	<u>351.45</u>	<u>224.53</u>

CURRENT LIABILITIES

Note No. - 6

SHORT TERM BORROWINGS

Loans repayable on Demand

Secured

From Banks (Note 6.1)

State Bank of India	971.34	876.39
(Hypothecation of Stock and Book Debts)		
ICICI Bank	1242.15	1566.57
(Hypothecation of Stock and Book Debts)		
HDFC Bank	230.54	-
(Hypothecation of Stock and Book Debts)		
Current Maturities of Long Term Borrowing Payable with in one year (Note No -3)	1000.58	321.39

Total	<u>3444.59</u>	<u>2866.35</u>
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Note 6.1

Cash Credit Limit from State Bank of India, which is secured by primary security which includes current assets including stock and receivables of the company and collateral security of hypothecation of properties - Residential flat no 572, 7th Floor Type E Block/Tower-05 at ATS Greens Village GH Plot No-01, Sector 93A Noida Expressway, Residential Plot No R-9/242, Raj Nagar Ghaziabad and Residential flat no G-601, Type C-2, 9th Floor, Tower-01, Block G, VVIP Addressess including Personal guarantee of Mr Praveen Tyagi, Mr Vibhor Tyagi, Mr Vaibhav Tyagi, Ms Suman Tyagi, Mr Maya Prakash, Ms Urmila Devi, Mr Virendra Kumar Tyagi, Ms Sudha Tyagi.

Cash Credit Limit from ICICI Bank, which is secured by which is secured by primary security which includes current assets including stock and receivables of the company and collateral security of properties - Khata No 158, Kh- 474 Muradpur Modj Nagar Ghaziabad, U.P., Kh. No 1108, Raj Nagar extension, VVIP Style Mall, Ghaziabad, U.P.; NFC-35 with Roof right French Colony and Block -C, South East Delhi. Personal Guarantee of Mr Praveen Tyagi, Mr Vibhor Tyagi and Mr Vaibhav Tyagi and Corporate Guarantee of Central Himalayan Farms Private Limited and Vibhor Vaibhav Infrahomes Private Limited.

Cash Credit Limit from HDFC Bank, which is secured by which is secured by primary security which includes current assets including stock and receivables of the company and Equitable mortgage of properties - Flat NO G-601, Type C, 9th Floor, VVIP Addressess, Raj Nagar Extension, Tower -1, Ghaziabad, U.P. Flat no 572, 7th Floor, E Block, Tower-5 Noida Expressway ATS Green Village, U.P and R-9/242, Raj Nagar Ghaziabad, U.P and B-1/70, Seidijang Enclave, New Delhi. Personal Guarantee of Mr Praveen Tyagi, Mr Vibhor Tyagi, Mr Vaibhav Tyagi, Ms Suman Tyagi, Mr Maya Prakash, Ms Urmila Devi, Mr Virendra Kumar Tyagi and Ms Sudha Tyagi.

In the opinion of the Board of Directors, the company has utilized its borrowings from banks and other financial institutions purely for the purpose for which it was taken.

The Board of Directors has informed that all statements submitted in the bank or financial institutions are in agreement with books of accounts.

The Board of Directors has informed that all the charges are duly created, registered and satisfied with the Registrar of Companies.



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VVIP INFRA TECH LIMITED
(Formerly known as VIBHOR VAIBHAV INFRA PRIVATE LIMITED)

Note No. - 7

As At 31st March, 2025

(₹ in Lakhs)
As At 31st March, 2024

TRADE PAYABLES-BILLED

Trade Payables - outstanding dues of MSME (List enclosed)	87.37	464.26
Trade Payables - outstanding dues of Others (List enclosed)	8303.61	2742.56
Total	8390.97	3206.83

Balance of Trade Payables are subject to confirmation.

The details of the parties in the form of MSME and non MSME had been provided by the Management. Further the management has also confirmed that during the year No Company has been stuck off, from which the company has done any transactions. No allowance on delay payments and Provision for interest on delayed payments made to MSME creditors u/s. 22 of the MSME Act, 2006, if any has been made by the management of the Company.

The Board of Directors had informed that they had treated accounting date as due date for ageing purpose.

Trade Payables ageing schedule :

Particulars	Outstanding for following periods from due date of Payment				
	Less than 1 Year	1 to 3 Years	3 to 6 Years	More than 3 Years	Total
As At 31 March, 2025					
(i) Outstanding dues of MSME	86.55	0.72	-	0.10	87.37
(ii) Outstanding dues of Others (List enclosed)	7867.19	245.19	43.39	147.84	8303.61
Total	7953.74	245.91	43.39	147.94	8390.97
As At 31 March, 2024					
(i) Outstanding dues of MSME	463.56	0.18	0.52	-	464.26
(ii) Outstanding dues of Others	2224.98	244.65	8.32	264.61	2742.56
Total	2688.55	244.83	8.85	264.61	3206.83

Note No. - 8

OTHER CURRENT LIABILITIES

Advance From Customers (List Enclosed)	8347.53	2423.00
Statutory Liabilities Payable		
EPF & ESI Payable	4.75	3.05
TDS & TCS Payable	119.84	77.35
GST Payable	481.87	97.78
Other Expenses Payable		
Salary & Directors' Salary Payable	189.62	120.19
Sitting Fees Payable	0.93	-
Security Deposits	1.21	-
Professional Charges Payable	12.83	41.17
Other Expenses Payable	16.22	3.15
Audit Fee Payable	15.13	16.20
HDFC Bank Limited, C/A- 246 (Book Overdraft)	-	54.44
Interest Payable to OD	14.99	-
Corporate Social Responsibility Expenses Payable	-	0.00
Total	9204.71	2836.34

Balance of Advance from Customers and GST Payable is subject to confirmation

Note No. - 9

SHORT TERM PROVISIONS

Provision For Income Tax (Net of TDS & TCS)	1690.27	216.27
Provision For Employee Benefit Expense (Refer Note 30)	44.04	26.51
Total	1734.31	242.78



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VVIP INFRA TECH LIMITED
(Formerly known as VIBHOR VAIBHAV INFRA PRIVATE LIMITED)
PROPERTY, PLANT & EQUIPMENT AND INTANGIBLE ASSETS AS AT 31ST MARCH 2025

(₹ in Lakhs) Note No. - 10.1

S.NO.	PARTICULARS	AS AT		GROSS BLOCK			AS AT		UP TO		DEPRECIATION		UP TO		NET BLOCK	
		01.04.2024	AT	ADDITION DUE TO ADDITION OF SUBSIDIARY	ADDITIONS	DELETIONS	31.03.2025	31.03.2024	ACCUMULATED DEP DUE TO ADDITION OF SUBSIDIARY	PERIOD	FOR THE	DEDUCTION	31.03.2025	31.03.2024	AS AT	AS AT
1	Office Building	132.64	-	-	-	-	132.64	59.95	-	3.54	-	-	63.49	69.15	72.69	
2	Plant & Equipments	360.89	1.25	99.95	-	-	462.10	277.09	-	28.89	-	-	306.98	156.12	83.80	
3	Furniture & Fixtures	239.09	1.96	2.68	-	-	243.73	215.04	-	4.26	-	-	219.30	24.42	24.05	
4	Vehicles - Others	1325.43	-	217.35	82.44	-	1460.34	947.00	-	125.17	78.13	-	994.04	466.29	378.42	
5	Office Equipments	230.79	1.76	10.50	-	-	243.06	210.61	0.44	9.14	-	-	220.19	22.87	20.18	
6	Computer	63.20	2.62	9.65	-	-	75.48	56.33	1.16	6.06	-	-	63.55	11.93	6.87	
TOTAL Rs.		2362.05	7.59	340.14	82.44	-	2617.33	1768.03	1.60	177.06	78.13	-	1866.55	750.78	586.02	
PREVIOUS YEAR Rs.		2113.15	-	238.90	-	-	2352.05	1616.40	-	148.62	-	-	1768.03	586.02	496.75	



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VVIP INFRATECH LIMITED

NOTE 10.2: OTHER INTANGIBLE ASSETS

(₹ in Lakhs)

Particulars	Software	Goodwill	Total
Gross Carrying Value			
Balance as at March 31, 2023	61.62		
Addition during the year	-		
Disposals	-		
Balance as at March 31, 2024	61.62	558.90	620.53
Acquisition of New Subsidiary in Subsidiary	-	32.88	32.88
Disposals	-		
Balance as at March 31, 2025	61.62	591.78	653.40
	-		
Accumulated Depreciation			
Balance as at March 31, 2023	47.87	-	47.87
Amortisation During the year	5.22	-	5.22
Balance as at March 31, 2024	53.09	-	53.09
Amortisation During the year	-	-	0.00
Balance as at March 31, 2025	53.09	-	53.09
Net Carrying value			
Balance as March 31, 2025	8.53	591.78	600.31
Balance as March 31, 2024	8.53	558.90	567.43

Note:

During the year, the company has acquired 1,06,153 shares of VVIP Infrahome Private Limited (Formerly known as Luck Real Properties Private Limited) on 7th March 2025 by way of Purchase of shares from existing shareholders of the company and acquired 72,347 shares from the company on 4th March 2025. Thus acquired 1,78,500 shares (51%) of VVIP Infrahome Private Limited and became the subsidiary w.e.f 7th March 2025. Due to the acquisition occurring on March 7, 2025, and the impracticality of determining the subsidiary's profit for the period from March 7, 2025, to March 31, 2025, the full-year profit of Subsidiary, VVIP Infrahome Private Limited (Formerly known as Luck Real Properties Private Limited) for the financial year ending March 31, 2025, has been consolidated and the calculation of Goodwill and Minority Interest is calculated accordingly.

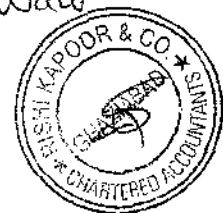
Note:

During the year, the company has vide its Retirement cum Reconstitution deed dated 5th September 2024 has changed its profit sharing ratio from 10 % to 51% with effect from 1st April 2024 and hence VVIP EMS Infrahome, the Partnership Firm has become Subsidiary of Vibhor Vaibhav Infrahome Private Limited. However, no Purchase consideration has been paid by the company to partnership firm and hence no Goodwill is recognised on account of consolidation of Partnership Firm.

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VVIP INFRA TECH LIMITED
(Formerly known as VIBHOR VAIBHAV INFRA PRIVATE LIMITED)

NON CURRENT ASSETS

Note No. - 11

As At 31st March, 2025

(₹ in Lakhs)
As At 31st March, 2024

NON CURRENT INVESTMENTS

Investment in Partnership Firms/ Subsidiaries		
Investment in VVIP BCPL - JV (Share 51%)	-	30.54
Investment in VVIP KKR JV-(Share 51 %)	-	0.07
Investment in VVIP EMS Infrahome -(Share 51%)	-	835.13
Investment in Partnership Firms/ Associates		
* Investment in KIPL VVIP JV-(Share 35 %)	NIL	NIL
* Investment in KVS JV-(Share 36 %)	0.22	0.22
Investment in Unlisted Companies		
Equity Shares of Indian Mercantile Cooperative Bank Limited	5.00	5.00
Equity Shares of Soltaire Infrahome Private Limited	1973.33	1973.33
Investment in Listed Companies		
Investment in Shares of Listed companies	3.40	3.40
Investment in Others		
Investment in Land	68.42	68.42
Investment in House Property - Guest House	661.80	661.80
Investment in NSC	5.00	5.00
Investment in Plot- Yamuna Expressway Industrial Development Authority	661.49	-
Total	3378.65	3582.90
Aggregate carrying / Book Value of unquoted Investments	3375.25	3579.50
Aggregate carrying / Book Value of quoted Investments	3.40	3.40

- * Profit / Loss from KIPL VVIP JV & KVS JV has not been considered as balance sheets of these firms has not yet been finalized and hence not consolidated in the consolidated Financial Statement.

Note No. - 13

OTHER NON CURRENT ASSETS

Deposit against Flat cases	0.70	31.35
Deposit with Aman Yadav	8.60	8.60
Deposit with Electricity Department	61.54	57.67
Deposit with IGL	21.13	21.13
Deposit with Julia Gupta Rent	0.07	0.07
Security Deposit / Withheld / Retention Money (Net)	2155.26	1408.95
Deposit against Rent	10.14	4.18
Bank Deposits with maturity more than 12 months	637.61	2358.85
Total	2895.06	3890.81

Security Deposit/Withheld/ Retention Money (Net) represents money with customers which will be received on completion of the project as well as satisfactory handover of project

Balances of Security Deposits/Withheld/Retention Money are subject to confirmation. Security Deposits/Withheld/Retention Money recoverable and Payable are netted off.

CURRENT ASSETS

Note No. - 14

INVENTORIES

(Taken, Valued & Certified by the Management of The Company)

Closing Work in Progress & Material at Site	22389.02	6705.97
Land Parcels	24.81	232.14
Total	22413.83	6938.11

Material at site is valued at Cost Price

Closing Work in Progress is valued at Cost Price.

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VIP INFRA TECH LIMITED
(Formerly known as VIBHOR VAIBHAV INFRA PRIVATE LIMITED)

Note No. - 12

DEFERRED TAX ASSETS (NET)

(₹ In Lakhs)

Movement in Deferred Tax Liabilities / Assets	As At April 1, 2024	Recognised in Profit & Loss	As At March 31, 2025
Deferred Tax Assets (A)			
Property, Plant and Equipments	73.79	3.15	76.94
Provision for Employee benefits	8.24	27.00	35.24
	82.03	30.15	112.18
Deferred Tax Liability (B)			
Property, Plant and Equipments	-	-	-
Provision for Employee benefits	-	-	-
	-	-	-
Disclosed as Deferred Tax Assets (Net A-B)	82.03	30.15	112.18

Movement in Deferred Tax Liabilities / Assets	As At April 1, 2023	Recognised in Profit & Loss	As At March 31, 2024
Deferred Tax Assets (A)			
Property, Plant and Equipments	70.98	2.81	73.79
Provision for Employee benefits	-	8.24	8.24
	70.98	11.05	82.03
Deferred Tax Liability (B)			
Property, Plant and Equipments	-	-	-
Provision for Employee benefits	-	-	-
	-	-	-
Disclosed as Deferred Tax Assets (Net A-B)	70.98	11.05	82.03

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VVIP INFRA TECH LIMITED
(Formerly known as VIBHOR VAIBHAV INFRA PRIVATE LIMITED)

Note No. - 15

TRADE RECEIVABLES

(To the extent considered good)

Secured, considered good	-	-	-
Unsecured, considered good	11622.48	6522.45	-
Doubtful	-	-	-
(List enclosed)	11622.48	6522.45	-
Less: Provision for doubtful trade receivables	-	11622.48	6522.45
	-	-	-
Balances of trade receivables are subject to confirmation	Total	11622.48	6522.45

Trade Receivables ageing schedule (As told by the Management)

Particulars	Outstanding for following periods from due date of Payment						Total
	Unbilled	Less than 6 Months	6 Months to 1 Year	1 Year - 2 year	2 Year - 3 year	More than 3 Years	
As At 31 March, 2025							
(i) Undisputed Trade Receivables - considered good	5006.53	6146.96	461.26	1.29	6.34	-	11622.48
(ii) Undisputed Trade Receivables - considered Doubtful	-	-	-	-	-	-	-
(iii) Disputed Trade Receivables - considered good	-	-	-	-	-	-	-
(iv) Disputed Trade Receivables - considered Doubtful	-	-	-	-	-	-	-
Total	5006.53	6146.96	461.26	1.29	6.34	-	11622.48
As At 31 March, 2024							
(i) Undisputed Trade Receivables - considered good	3902.46	2469.75	4.37	14.19	131.68	-	6522.45
(ii) Undisputed Trade Receivables - considered Doubtful	-	-	-	-	-	-	-
(iii) Disputed Trade Receivables - considered good	-	-	-	-	-	-	-
(iv) Disputed Trade Receivables - considered Doubtful	-	-	-	-	-	-	-
Total	3902.46	2469.75	4.37	14.19	131.68	-	6522.45

As told by the management of the Company, balance of Trade Receivables are subject to confirmation. Further management has also confirmed that during the year no company has been stuck off, from which the company had made any transactions.

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VVIP INFRATECH LIMITED
(Formerly known as VIBHOR VAIBHAV INFRA PRIVATE LIMITED)

Note No. - 16

As At 31st March, 2025

(₹ In Lakhs)
As At 31st March, 2024

CASH & CASH EQUIVALENTS

Cash in Hand including Imprest	118.56	57.22
Bank Deposits with maturity less than 3 months	1524.77	272.15
Balance with Scheduled Bank	994.16	191.00

OTHER BANK BALANCES

Bank Deposits with maturity more than 3 months and less than 12 months	2864.95	312.91
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Total	5500.44	806.27
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Note No. - 17

SHORT TERM LOANS & ADVANCES

(%)

(%)

Sundry/Other Advances (List enclosed)

Loans and Advances to KMP & Related Party

Secured, considered good

Unsecured, considered good

Doubtful

(List enclosed)

Less: Provision for doubtful Sundry / Other Advances

Loans and Advances to Suppliers & Others

Secured, considered good

Unsecured, considered good

Doubtful

(List enclosed)

Less: Provision for doubtful Sundry / Other Advances

<u>100.00</u>	Total	<u>3003.68</u>	<u>93.13</u>	2563.35
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Balances of Sundry/Other Advances are subject to confirmation

In the opinion of the board of directors, the aggregate value of current assets on realization will not be less than amount at which they are stated in the balance sheet.

Note No. - 18

OTHER CURRENT ASSETS

Security Deposit / Withheld / Retention Money	2596.35	-
Accrued Interest on FDR	217.03	228.47
Prepaid CSR Expenses	61.50	20.21
Staff Advance	12.04	7.93
VAT under Protest	12.18	12.18
GST Recoverable	367.31	151.32
Deposit with GDA- Under Protest	523.25	-
Deposit with Electricity Department	2.08	-
TDS & TCS - Unutilized	1.24	-
Security Deposits	0.40	-
Income Tax Refundable	267.46	279.07
Prepaid CSR Expenses	28.17	-
DD In Hand	0.46	-
Prepaid Expenses	91.33	14.47

Total	4180.81	713.65
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Security Deposit/Withheld/ Retention Money (Net) represents money with customers which will be received on completion of the project as well as satisfactory handover of project which will be realised within 12 months of reporting period.

Balances of GST Recoverable is subject to confirmation.

In the opinion of the board of directors, the aggregate value of other current assets on realization will not be less than amount at which they are stated in the balance sheet

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WVIP INFRA TECH LIMITED
(Formerly known as VIBHOR VAIBHAV INFRA PRIVATE LIMITED)

(₹ in Lakhs)

CONTINUING OPERATIONS

Note No. - 19

REVENUE FROM OPERATIONS

Gross Turnover

For the Year
Ended
31st March 2025

For the Year Ended
31st March 2024

	37066.75	28352.92
Total	37066.75	28352.92

Disaggregation of sale of services

Particulars	For the Year Ended 31st March 2025	For the Year Ended 31st March 2024
Pipeline, Tubewell, Water Tank & Water Work	6070.71	12909.92
Sewer Work & Treatment Plant Work	3589.73	4629.67
Electricification Work	6870.52	398.39
Operation & Maintenance STP	332.49	318.48
Civil Construction Work	16969.68	8260.03
Material sale against Work contract & Scrap Sale	3233.62	1836.53
Total	37066.75	28352.92

Note No. - 20

OTHER INCOME

Interest (Received) on FDR	204.83	157.37
Interest (Received) on Income Tax Refund	0.32	-
Rent & Other Charges (Received)	32.55	61.02
Interest (Received) on Electricity Security	7.16	1.60
Profit on Sale of Fixed Assets	4.82	-
Miscellaneous Income	4.57	0.22
Unclaimed Income	-	2.73
Profit on Sale of Investments	-	1.90
Total	254.24	224.85

EXPENSES

Note No. - 21

COST OF REVENUE OPERATIONS

Cost of Material, Construction & Other Expenses (Net)	42519.05	24780.51
Total	42519.05	24780.51

During the year, WVIP EMS Infrahome, the Partnership Firm and WVIP Infrahome Private Limited (Formerly Known as Luck Real Properties Private Limited) became the subsidiary of Vibhor Vaibhav Infratech Private Limited [Subsidiary of WVIP Infratech Private Limited]. The opening stock of WVIP EMS Infrahome and WVIP Infrahome Private Limited of Rs 8752.44 Lacs and Rs 122.12 Lacs is adjusted in Cost of Revenue Operations for the purpose of consolidation.

Note No. - 22

CHANGE IN INVENTORIES OF FINISHED GOODS, WORK IN PROGRESS & STOCK IN TRADE




Opening Stock :-		
Work in Progress & Material at Site	6705.97	5876.20
	6705.97	5876.20
Closing Stock :-		
Work in Progress & Material at Site	22389.02	6705.97
	22389.02	6705.97
Increase / Decrease in Finished & Semi-Finished Goods	-15683.05	-829.77

Note No. - 23

EMPLOYEE BENEFIT EXPENSES

Salaries & Other Benefits	1063.89	545.46
Directors' Salary including Sitting Fees	201.75	203.25
Employers' Contribution to ESI & PF	29.52	19.21
Gratuity	81.92	20.68
Leave Encashment	58.44	12.06
Compensation (paid)	-	5.00
Staff Welfare	22.38	10.61
	1457.90	816.27
Less : Cost allocated to Cost of Construction	412.26	286.41
Total	1045.65	529.86



VVIP INFRA TECH LIMITED
(Formerly known as VIBHOR VAIBHAV INFRA PRIVATE LIMITED)

(₹ in Lakhs)

Note No. - 24

For the Year Ended
31st March 2025

For the Year Ended
31st March 2024

FINANCE COSTS

Bank Charges, Commission & Interest	458.50	332.53
Interest on Government Dues	7.74	48.22
Interest (Paid) to Unsecured Loans & Others	95.85	36.43
Finance charges	12.15	6.99
Interest (Paid) on Term Loans	69.04	14.32
	<u>643.28</u>	<u>438.48</u>
Less : Cost Allocated to Cost of Construction	105.64	33.50
Total	<u><u>537.65</u></u>	<u><u>404.98</u></u>

Note No. - 25

OTHER EXPENSES

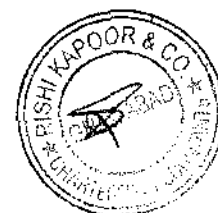
Rent	19.81	28.61
Printing & Stationery	11.72	8.83
Travelling & Conveyance	126.22	63.17
Postage, Courier, Telephone, Internet & Mobile Charges	9.97	10.17
Electricity & Water Charges	44.87	76.46
Legal & Professional Charges	229.95	197.22
Fees & Taxes	9.79	4.75
Fees & Subscription	10.73	11.08
Computer Repair & Maintenance	14.38	7.48
Repair & Maintenance	43.67	37.63
Miscellaneous Expenses	7.70	5.85
Rebate and Discount	13.33	37.89
Interest (Reversed) on FDR	-	89.33
Auditors' Remuneration	24.15	18.00
Charity & Donation	5.99	0.53
Corporate Social Responsibility Expenses	37.84	22.88
Commission & Brokerage	0.33	-
Business Promotion	60.95	96.88
Festival Expenses	69.55	2.31
Vehicle Running and Maintenance	3.64	4.51
Insurance	16.25	11.14
GST, VAT & Service Tax (Paid)	14.25	22.15
Interest Paid on Delayed Payments on MSME	3.87	0.97
Fine & Penalty	78.74	1.85
Tender Expenses	5.09	5.69
Advertisement	515.29	37.84
Total	<u><u>1378.07</u></u>	<u><u>803.21</u></u>

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VVIP INFRATECH LIMITED
(Formerly known as VIBHOR VAIBHAV INFRA PRIVATE LIMITED)

Note No. 26

EARNING PER SHARE

(₹ in Lakhs)

Particulars	Year ended March 31, 2025		Year ended March 31, 2024
Net Profit After Tax attributable to Owners of the Company	3609.82		2006.99
Weighted Average Number of Shares at the end of Year	22877886		10316198
Basic Earning Per Share	15.78		19.45
Numerator to calculate Diluted per share	3609.82		2006.99
Weighted Average Number of Shares at the end of Year	22877886		10316198
Diluted Earning Per Share	15.78		19.45

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VVIP INFRA TECH LIMITED
(Formerly known as VIBHOR VAIBHAV INFRA PRIVATE LIMITED)

Note No. - 27

RELATED PARTY TRANSACTIONS

A. List of the related parties and nature of relationship with whom transactions have taken place during the respective year

	Description of Relationship	Name of The Party
(a)	Key Managerial Personnel(KMP)	Mr. Praveen Tyagi (Chairman & Director) Mr. Vaibhav Tyagi (Managing Director) Mr. Vibhor Tyagi (Whole Time Director) Mr. Manmohan Goel (Independent Director) Ms. Ruchika Jain (Independent Director) Mr. Varun Aggarwal (Independent Director) Mr. Adarsh Rastogi (Independent Director) (*) Mr. Prashant Wahi (CFO) Ms. Kanchan Aggarwal (Company Secretary)
(b)	Relative of KMP	Suman Tyagi, Wife of Director -Mr Praveen Tyagi
(c)	Subsidiaries	Vibhor Vaibhav Infrahome Private Limited VVIPL BCPL JV VVIP KKR JV
(d)	Companies/Firm in which directors and their Subsidiaries/ relative are interested	Tyag Readymix Private Limited , Director Interested KIPL VVIP JV KVS JV Urmila Devi Charitable Society , Director Interested Central Himalayan Farms Private Limited , Director Interested VVIP Infrahome Private Limited (Subsidiary of Vibhor Vaibhav Infrahome Private Limited) (Formerly Known as Luck Real Properties Private Limited) VVIP EMS Infrahome (Subsidiary of Vibhor Vaibhav Infrahome Private Limited) Ashish Tomar, Partner in VVIP EMS Infrahome Ranveer Singh, Relative of Ashish Tomar Gajendra Parihar, Relative of Ashish Tomar Kritika Tomar , Relative of Ashish Tomar Nitin Gupta, Additional Director of VVIP Infrahome Private Limited Pushpanjali Jewels (Prop Anjali Mittal) , Additional Director of VVIP Infrahome Private Limited Roopali Petro Sales (Prop Ganga Saran Sharma), Additional Director of VVIP Infrahome Private Limited KKR Infra LLP, Partner in VVIP KKR-JV (Subsidiary) Baba Construction Private Limited, Partner in VVIPL BCPL JV (Subsidiary) EMS Limited , Ashish Tomar is the Director

All the transactions with Related Parties are at Arm Length Price.

**

Cessation on 16/09/2024

- Note 1 VVIPL BCPL JV and VVIP KKR JV are Subsidiaries of VVIP Infotech Private Limited but are not consolidated in the previous year 2023-2024 and hence the related party transactions and balances of related parties of VVIPL BCPL JV and VVIP KKR JV are not shown in the table below for the year ended 31st March 2024.
- Note 2 Praveen Tyagi , Vibhor Tyagi , Vaibhav Tyagi are Directors of VVIP Infrahome Private Limited , which is the Subsidiary of Vibhor Vaibhav Infrahome Private Limited (Subsidiary of VVIP Infotech Limited). The transactions related to them with respect to VVIP Infrahome Private Limited are not shown in the table below for the year ended 31st March 2024.

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Prashant wahi



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B. Related Party Transactions and Balances		₹ in Lakhs)	
S.No.	Particulars	Year ended March 31, 2025	Year ended March 31, 2024
A.	Transactions during the year		
(i)	Revenue		
	KVS JV	2281.22	4893.55
	VVIP EMS Infrahome - Firm	-	1322.62
	KIPL VVIP JV	2389.03	5305.47
	VVIP-BCPL JV	-	83.69
	Urmila Devi Charitable Society	23.09	72.72
(ii)	Other Income		
	Tyag Readymix Private Limited	1.20	1.20
	VVIP EMS Infrahome - Firm	-	1.20
	VVIP Infrahome Private Limited (Luck Real Properties Private Limited)	-	1.20
	VVIP-BCPL JV	-	1.80
(iii)	Direct Cost		
	Tyag Readymix Private Limited	803.84	349.88
	KIPL VVIP JV	23.64	30.84
	KVS JV	19.29	48.55
	VVIP EMS Infrahome	5.14	-
	EMS Limited	1852.39	-
(iv)	Other Expenses		
	KVS JV	-	0.04
(v)	Loan Taken		
	Praveen Tyagi	834.40	2538.86
	Nitin Gupta	95.00	-
	Pushpanjali Jewels (Prop Anjali Mittal)	217.00	-
	Roopali Petro Sales (Prop Ganga Saran Sharma)	318.00	-
	Vaibhav Tyagi	150.66	-
	VVIP Infrahome Private Limited (Luck Real Properties Private Limited)	-	29.15
	Vibhor Tyagi	40.66	30.00
	Ashish Tomar, Partner Loan	60.00	-
(vi)	Repayment of Loan taken		
	Praveen Tyagi	1441.73	2241.55
	Vaibhav Tyagi	122.50	-
	Central Himalyan Farms Private Limited	-	9.00
	VVIP Infrahome Private Limited (Luck Real Properties Private Limited)	-	29.15
	Vibhor Tyagi	-	30.00
	Ramveer Singh	2495.00	-
	Ashish Tomar, Partner Loan	805.54	-
(vii)	Loan and Advances given		
	Vaibhav Tyagi	17.50	-
	VVIP Infrahome Private Limited (Luck Real Properties Private Limited)	-	234.11
	VVIP Entertainment Private Limited	-	1.86
(viii)	Loans and Advances received back		
	Vaibhav Tyagi	17.50	-
	VVIP Infrahome Private Limited (Luck Real Properties Private Limited)	-	560.44
	VVIP Entertainment Private Limited	-	1.86
	Advance from Customer		
	VVIP Infrahome Private Limited (Luck Real Properties Private Limited)	-	25.51
(ix)	Salary & Remuneration Paid - Key Managerial Personnel		
	Praveen Tyagi	126.00	120.00
	Vibhor Tyagi	36.00	36.00
	Vaibhav Tyagi	36.00	36.00
	Virender Tyagi	-	11.25
	Prashant Wahi	6.11	1.38
	Vishup Gupta	-	1.21
	Kanchan Aggarwal	5.51	2.19
	Relative of Key Managerial Personnel		
	Sumen Tyagi - Salary	-	18.00

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Prashant Wahi

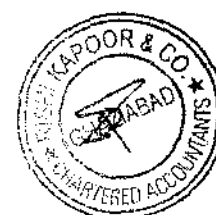


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Particulars	Year ended March 31, 2025	Year ended March 31, 2024
Outstanding Payables		
Loan from Related Party		
Praveen Tyagi	196.44	617.30
Vaibhav Tyagi	28.16	-
Pushpanjali Jewels (Prop Anjali Mittal)	217.00	-
Roopal Petro Sales (Prop Ganga Saran Sharma)	318.00	-
Nitin Gupta	95.00	-
Gajendra Parihar	5.60	-
Kritika Tomar	18.00	-
Ramveer Singh	3815.00	-
Vibhor Tyagi	40.66	-
Ashish Tomar, Partner Loan	681.50	-
KKR Infra LLP- Partner Loan	3.99	-
Baba Construction Pvt Ltd-Partner Loan	35.84	-
Salary payable -Key Managerial Personnel		
Praveen Tyagi	22.88	9.47
Vibhor Tyagi	2.28	0.46
Vaibhav Tyagi	2.25	2.25
Prashant Wahi	0.53	0.48
Karshan Aggarwal	0.50	0.37
Trade Payables		
Tyag Readymix Private Limited	128.10	281.57
Tyag Readymix	88.13	169.99
Tyag Landscape Private Limited	-	171.04
EMS Limited	1420.74	-
Other Payables- Investment		
WVIP Infrahome Private Limited (Luck Real Properties Private Limited)	-	0.07
Outstanding Receivables		
Trade Receivables		
KVS JV	1195.19	606.19
WVIP EMS Infrahome - Firm	-	8.08
KIPL WVIP JV	749.74	149.88
Investments		
KVS JV	0.22	0.22
WVIP EMS Infrahome - Firm (Investment)	-	835.13
Other Receivables		
KVS JV	400.12	-
WVPL BCPL JV	-	174.54
KIPL WVIP JV	238.90	-
WVIP Infrahome Private Limited (Luck Real Properties Private Limited)	-	201.58

Praveen Tyagi

Prashant Wahi



Praveen Tyagi

VVIP INFRA TECH LIMITED
(Formerly known as VIBHOR VAIBHAV INFRA PRIVATE LIMITED)

Note No. - 28

SEGMENT INFORMATION

The Company is engaged in the business of construction of infrastructure Projects , primarily, Sewer, Sewer Treatment plants, Water Tanks, Water treatment plants, Road sector development, Electrification Development and its Transmission and Distribution Infrastructure and Civil Construction Work and Real Estate Sector. Accordingly, there is a separate reportable segment as defined by AS 17 "Segment Reporting",

(₹ in Lakhs)			
S.No	Particulars	Year ended March 31, 2025	Year ended March 31, 2024
1	Segment Revenue		
a)	Contractor	28090.83	21488.23
b)	Real Estate Sector	17416.71	6865.96
	Total	45507.54	28354.19
	Less: Intersegment Revenue	8440.79	1.27
	Revenue from Operations	37066.75	28352.92
2	Segment Results- Profit /Loss before Tax, finance cost and exceptional items		
a)	Contractor	4089.61	2701.44
b)	Real Estate Sector	3794.60	437.66
	Total	7884.21	3139.11
	Less: Finance Cost	537.65	404.98
	Profit before Tax	7346.56	2734.12
3	Segment Assets		
a)	Contractor	28937.78	14954.30
b)	Real Estate Sector	25520.45	11298.72
	Total	54458.23	26253.01
	Segment Liabilities		
a)	Contractor	28937.78	14954.30
b)	Real Estate Sector	25520.45	11298.72
	Total	54458.23	26253.01

Note No. - 29

CONTINGENT LIABILITIES & GUARANTEES

(₹ in Lakhs)

Particulars	As At	
	March 31, 2025	March 31, 2024
CONTINGENT LIABILITIES & PENDING LITIGATIONS		
A) GST Demand (Uttar Pradesh) of F.Y 2017-2018	170.01	214.51
	170.01	214.51
GUARANTEES		
B) Others- Bank Guarantees issued by Holding Company	6981.36	4230.53
B) Others- Bank Guarantees issued by Subsidiary Company	56.39	56.39
	7037.75	4286.92

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VVIP INFRA TECH LIMITED
(Formerly known as VIBHOR VAIBHAV INFRA PRIVATE LIMITED)

Note No. - 30

EMPLOYMENT BENEFIT OBLIGATIONS

Gratuity & Leave Encashment - The Present value of obligation is determined based on actuarial valuation using the Project Unit Credit Method as per AS 15 to determine the present value of Defined Benefit Obligations and related Current Service Cost and, where applicable, Past Service Cost. It should be noted that valuation do not affect the ultimate cost of the plan, only the timing of when the benefit costs are recognised.

Interest cost: It is the increase during the period in the present value of the defined benefit obligation which arises because the benefits are one period closure to settlement.

Current Service Cost: It is the increase in the present value of the defined benefit obligation resulting from employee service in the current period.

Actuarial Gain or Loss: it comprises of the following two components

1. Experience adjustments : The effect of differences between the previous actuarial assumptions and what has actually occurred.
2. The effect of changes in actuarial assumptions.

Curtailment Cost :

It is the cost that arises due to an event that significantly reduces the expected years of future service of present employees or eliminates for a significant number of employees the accrual of defined benefits of some or all of their future services.

Settlement Cost :

It is the cost that arises due to an event where as enterprise enters into a transaction that eliminates all the further obligations for part or all of the benefits provided under a defined benefit plan.

Expected Rate of Return :

The expected return on assets over the accounting period, based on an assumed rate of return. The same is determined by considering the yield earned in past as well as current prevailing yield.

Actual Rate of Return :

The return earned by the accumulated fund assets in a year due to interest, dividends, and realized and unrealized changes in fair market value of plan assets.

Particulars	As at March 31, 2025		
	Current	Non Current	Total
Gratuity			
Present value of defined benefit obligation	22.46	197.22	219.68
Total employee benefit obligations	22.46	197.22	219.68

Particulars	As at March 31, 2024		
	Current	Non Current	Total
Gratuity			
Present value of defined benefit obligation	15.84	126.09	141.93
Total employee benefit obligations	15.84	126.09	141.93

i) Reconciliation of opening and closing balance of gratuity obligations:

Particulars	Year ended March 31, 2025		Year ended March 31, 2024
Net Liability as at the beginning of the period/Year	141.93		131.75
Net Expenses in Profit & Loss account	81.92		18.67
Benefits Paid	4.17		8.49
Net Liability as at the end of the period/Year	219.68		141.93
Present value of Gratuity Obligation as at the end of the Period/ Year (A)	219.68		141.93

ii) Expenses recognised in Profit & Loss during the Period/ year :

Particulars	Year ended March 31, 2025		Year ended March 31, 2024
Current service cost	31.01		18.06
Past service cost	18.10		-
Interest cost	10.14		9.87
Expected Return on Plan Asset	-		-
Curtailment Cost	-		-
Settlement Cost	-		-
Net Actuarial gain/loss on the Obligation	24.68		-9.25
Expense recognised on the statement of Profit & Loss	81.92		18.67

iii) Changes in Benefit Obligations

Particulars	Year ended March 31, 2025		Year ended March 31, 2024
Opening Defined benefit Obligation	141.93		131.75
Current service cost	31.01		18.06
Past service cost	18.10		-
Interest cost	10.14		9.87
Net Actuarial gain/loss on the Obligation	24.68		-9.25
Benefits Paid	4.17		8.49
Closing Defined benefit Obligation	219.68		141.93



iv) Net benefit asset/ (liability) recognised in the balance sheet

Particulars	Year ended March 31, 2025		Year ended March 31, 2024
Present value of defined benefit obligation at the end of the period / Year	219.68		141.93
Less: Fair value of plan assets at the end of the period / Year			
Net benefit liability/(asset)	219.68		141.93

v) Principal assumptions used in determining gratuity obligations for the Company's plan are shown below:

Particulars	Year ended March 31, 2025		Year ended March 31, 2024
Discount Rate	6.75%/8.80%		7.15%
Salary Growth Rate	5.00%		5.00%
Normal Age of Retirement	60 Years		60 Years
Withdrawal Rate	5%/2%		5.00%
Mortality Rate	100% of IALM 2012-14		100% of IALM 2012-14

Notes :

- (1) The discount rate indicated above reflects the estimated timings and currency of benefit payments. It is based on the yield/rates available on applicable bonds as on the current valuation date.
- (2) The Salary growth indicated above is the Company's best estimate of a increase in salary of the employees in future years, determined considering the general trend in inflation, seniority, promotions , past experience and other relevant factors such as demand and supply in employment market.

Particulars	Year ended March 31, 2025		Year ended March 31, 2024
(a) Impact of Discount rate on defined benefit obligation			
Increased by 1.00%	202.20		131.60
(b) Impact of Salary Escalation rate on defined benefit obligation			
Increased by 1.00%	237.90		151.60
(c) Impact of Attrition rate on defined benefit obligation			
Increased by 50.00%	225.50		147.20
(d) Impact of Mortality rate on defined benefit obligation			
Increased by 10.00%	219.80		142.00

The above sensitivity analysis are based on a change in an assumption while holding all other assumptions constant. In practice, this is unlikely to occur, and changes in some of the assumptions may be correlated. When calculating the sensitivity of the defined benefit obligation to significant actuarial assumptions the same method i.e. projected unit credit method has been applied as that used for calculating the defined benefit liability recognised in the balance sheet.

Defined benefit liability and employer contributions

The weighted average duration of the defined benefit obligation is 9/8/13 years

The expected maturity analysis of undiscounted gratuity is as follows:

Particulars	Year ended March 31, 2025		Year ended March 31, 2024
Less than a year	22.50		15.80
More than 1 to 5 year	89.50		69.50
More than 5 to 10 year	77.50		51.10
More than 10 years	275.20		157.80

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VVIP INFRA TECH LIMITED
(Formerly known as VIBHOR VAIBHAV INFRA PRIVATE LIMITED)

Leave Encashment

Particulars	As at March 31, 2025		
	Current	Non Current	Total
Leave Encashment			
Present value of defined benefit obligation	21.58	154.23	175.81
Total employee benefit obligations	21.58	154.23	176.01

Particulars	As at March 31, 2024		
	Current	Non Current	Total
Leave Encashment			
Present value of defined benefit obligation	10.67	98.45	109.11
Total employee benefit obligations	10.67	98.45	109.11

i) Principal assumptions used in determining Leave Encashment obligations for the Company's plan are shown below:

Particulars	Year ended March 31, 2025		Year ended March 31, 2024
Discount Rate	0.75%/8.80%		7.15%
Salary Growth Rate	5.00%		5.00%
Normal Age of Retirement	60 Years		60 Years
Withdrawal Rate	5%/2%		5.00%
Mortality Rate	100% of IALM 2012-14		100% of IALM 2012-14

Notes :

(1) The discount rate indicated above reflects the estimated timing and currency of benefit payments. It is based on the yield/rates available on applicable bonds as on the current valuation date.

(2) The Salary growth indicated above is the Company's best estimate of a increase in salary of the employees in future years, determined considering the general trend in inflation, seniority, promotions, past experience and other relevant factors such as demand and supply in employment market etc.

Particulars	Year ended March 31, 2025		Year ended March 31, 2024
(a) Impact of Discount rate on defined benefit obligation Increased by 1.00%	164.80		110.55
(b) Impact of Salary Escalation rate on defined benefit obligation Increased by 1.00%	188.66		126.68
(c) Impact of Attrition rate on defined benefit obligation Increased by 50.00%	179.11		122.81
(d) Impact of Mortality rate on defined benefit obligation Increased by 10.00%	175.86		118.61

The above sensitivity analysis are based on a change in an assumption while holding all other assumptions constant. In practice, this is unlikely to occur, and changes in some of the assumptions may be correlated. When calculating the sensitivity of the defined benefit obligation to significant actuarial assumptions the same method i.e. projected unit credit method has been applied as that used for calculating the defined benefit liability recognised in the balance sheet.

The weighted average duration of the defined benefit obligation is 7/6/9 years

The expected maturity analysis of undiscounted Leave Encashment is as follows:

Particulars	Year ended March 31, 2025		Year ended March 31, 2024
Less than a year	21.58		2.47
More than 1 to 5 year	96.99		25.64
More than 5 to 10 year	41.85		8.42
More than 10 years	162.67		35.47

As valued by Actuarial Valuation Officer - Mr Vichitra Malhotra (KP Actuaries and Consultants LLP)

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VVIP INFRATECH LIMITED
(Formerly known as VIBHOR VAIBHAV INFRA PRIVATE LIMITED)

Note No. - 31

PAYABLE TO MICRO, SMALL AND MEDIUM ENTERPRISES

Details dues to micro and small enterprises as defined under the Micro, Small and Medium Enterprise Development Act, 2006 (MSMED Act, 2006)

(₹ in Lakhs)

Particulars		As At	
		31-Mar-25	31-Mar-24
i) The principal amount and the interest due thereon remaining unpaid to any supplier as at the end of each accounting period/ year			
-- Principal amount due to micro and small enterprises		83.50	463.29
-- Interest due on above		3.87	0.97
ii) The amount of interest paid by the buyer in terms of section 16, of the MSMED Act, 2006 along with the amounts of the payment made to the supplier beyond the appointed day during each accounting period/ year		-	-
iii) The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under MSMED Act, 2006		-	-
iv) The amount of interest accrued and remaining unpaid at the end of each accounting period/ year		-	-
v) The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under section 23 of the MSMED Act, 2006		-	-

Disclosure of payable to vendors as defined under the "Micro, Small and Medium Enterprise Development Act, 2006" is based on the information available with the Company regarding the status of registration of such vendors under the said Act, as per the intimation received from them on requests made by the Company.

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VVIP INFRATECH LIMITED
(Formerly known as VIBHOR VAIBHAV INFRA PRIVATE LIMITED)

Note No. - 32

CORPORATE SOCIAL RESPONSIBILITY (CSR)

Information in respect of CSR Expenditure required to be spent by the company			(₹ in Lakhs)
Particulars	As At March 31,2025		As At March 31,2024
Gross Amount required to be spent by the company during the year	37.84		19.50
Amount of expenditure incurred	66.02		19.50
Shortfall/(Excess) at the end of the year	-28.17		0.00
Total of previous year shortfall/(Excess)	0.00		NIL
Reason for shortfall	NIL		NIL
Nature of CSR Activities	Welfare of Old age persons in Old Age Home by Setting up Orphanages		Welfare of Old age persons in Old Age Home by Setting up Orphanages

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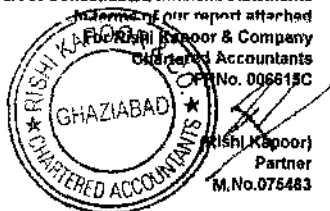
VVIP INFRA TECH LIMITED
(Formerly known as VIBHOR VAIBHAV INFRA PRIVATE LIMITED)

to No. - 33

ADDITIONAL REGULATORY INFORMATION

- Subsidiary Company - Vibhor Vaibhav Infrahome Private Limited -The title deeds of all the immovable properties of Project lands, except land of Project VVIP Mangal & VVIP Addresssoo, Greater Noida (W), are held in the name of Company Title deeds of land of Project VVIP Mangal in the name of Tyag Landscape Private Limited on which Joint Venture was made to develop the project between both the companies and the Title deeds of land of Project VVIP Addresses, Greater Noida (W) is in the name of Lotus SR& Buildtech Private Limited on which Joint Development Agreement was made to develop the project between both the companies. Further, the Holding and its Subsidiaries has not revalued any of its Property, Plant and Equipment and intangible assets during the period.
- (i) The Group has not revalued its Property, Plant and Equipment and Intangible assets during the reporting years.
 - (ii) Loans and Advances granted to Promoters, Directors, KMP and Related Parties: The Group has made investments in but not provided any guarantee and or security or granted loans or advances during the year in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties.
 - (iv) There are no proceedings initiated or pending against the Group for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988).
 - (v) The Holding Company i.e VVIP Infotech Limited has working capital limit and is required to submit statements with banks and other financial institutions and as told and certified by the management of the company that all the statements submitted by the company are in agreement with the books of account.
 - (vi) The Group is not declared as wilful defaulter by any bank or financial institution or other lender.
 - (vii) The Group has not entered into any transactions with companies struck off under section 248 of the Companies Act, 2013.
 - (viii) The Group do not have any charge to be registered with Registrar of Companies beyond the statutory period.
 - (ix) (a) The Group has not advanced or loaned or invested any funds (either from borrowed funds or share premium or any other sources or kind of Funds) or in any other persons or entities including foreign entities with the understanding whether recorded in writing or otherwise that the intermediary shall, whether directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company or provide any guarantee, security or the like on behalf of the ultimate Beneficiaries.
 - (b) That no funds have been received by the Group from any persons or entity including foreign entities with the understanding, whether recorded in writing or otherwise, that the company shall directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the funding Party or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
 - (c) That we had considered reasonable and appropriate audit procedures, in the circumstances based on such audit procedures nothing has come to our notice that caused us to believe that the representations under sub clause (a) and (b) contain any misstatement.
 - (x) Balances of Unsecured Loans and Mobilization Advances, Other Long Term Liabilities, Long Term Provisions, Security Deposits (Received)/(Paid) , Deposits against Joint Ventures, Trade Payables, Other Current Liabilities including Advance from Customer, Non Current Investments, Other Non Current Assets, Trade Receivables, Short Term Loans & Advances and Other Current Assets, Cost of Revenue operations as well as Gross Turnover have been taken at their book value and are subject to confirmation and reconciliation. Further share of Profit / Partnership Firm – KIPL VVIP – JV and KVS – JV has not been accounted for as it has not been finalized till date as told by the management of the company and hence no consolidation treatment has been done. During the year, VVIP EMS Infrahome, the Partnership Firm and VVIP Infrahome Private Limited (Formerly Known as Luck Real Properties Private Limited became the subsidiary of Vibhor Vaibhav Infrahome Private Limited [Subsidiary of VVIP Infotech Private Limited]. The opening stock of VVIP EMS Infrahome and VVIP Infrahome Private Limited of Rs 8752.44 Lacs and Rs 122.12 Lacs is adjusted in Cost of Revenue Operations for the purpose of consolidation. Provision for Interest on Delayed Payment of MSME creditors under Section 22 of the MSME Act, 2006, if any, made to concerned MSME creditors has been made by the management of the company.
 - (xi) During the year, the company has acquired 1,06,153 shares of VVIP Infrahome Private Limited (Formerly known as Luck Real Properties Private Limited) on 7th March 2025 by way of Purchase of shares from existing shareholders of the company and acquired 72,347 shares from the company on 4th March 2025. Thus acquired 1,78,500 shares (51%) of VVIP Infrahome Private Limited and became the subsidiary w.e.f 7th March 2025. Due to the acquisition occurring on March 7, 2025, and the impracticality of determining the subsidiary's profit for the period from March 7, 2025, to March 31, 2025, the full-year profit of Subsidiary, VVIP Infrahome Private Limited (Formerly known as Luck Real Properties Private Limited) for the financial year ending March 31, 2025, has been consolidated and the calculation of Goodwill and Minority Interest is calculated accordingly.
 - (xii) During the year, the company has vide its Retirement cum Reconstitution deed dated 5th September 2024 has changed its profit sharing ratio from 10 % to 51% with effect from 1st April 2024 and hence VVIP EMS Infrahome, the Partnership Firm has become Subsidiary of Vibhor Vaibhav Infrahome Private Limited. However, no Purchase consideration has been paid by the company to partnership firm and hence no Goodwill is recognised on account of consolidation of Partnership Firm.

Notes 1 to 36 form an integral part of Consolidated financial statements



For and on behalf of the Board of Directors

(Praveen Tyagi)
Chairman & Director
Din : 00834200

(Kandhan Aggarwal)
Company Secretary
M.No. ACS-70481

(Vaibhav Tyagi)
Managing Director
Din : 01787558

(Prashant Wahi)
CFQ
PAN : AAWPW2919G

Place : Ghaziabad
Date : 26/05/2025

UDIN : 25075483BMH2J06549

VVIP INFRA TECH LIMITED
(Formerly known as VIBHOR VAIBHAV INFRA PRIVATE LIMITED)

NOTE: 34 ADDITIONAL INFORMATION TO THE FINANCIAL STATEMENTS AS REQUIRED UNDER SCHEDULE III OF THE COMPANIES ACT 2013 OF ENTITIES CONSOLIDATED AS SUBSIDIARIES

Following is the share of Net Assets and Profit or Loss of the entities which have been consolidated for preparation of the restated consolidated summary statements for the Financial Year ended March 31, 2025

Name of Entity	Net Assets i.e Total Assets minus total liabilities		Share in Profit & Loss	
	As % of Consolidated Net Assets	Amount	As % of Consolidated Profit and Loss	Amount
A) Parent Company VVIP Infratech Limited	79.30%	15780.83	72.75%	2626.24
B) Subsidiaries				
Vibhor Vaibhav Infrahome Private Limited	28.91%	5753.91	66.17%	2388.45
VVIP-KKR JV	0.04%	7.24	0.09%	3.25
VVIP-BCPL JV	0.41%	82.43	0.26%	9.29
TOTAL	109%	21624.41	139%	5027.24
TOTAL	109%	21624.41	139%	5027.24
Other Adjustments	0.78%	155.70	-0.18%	-6.40
C) Non Controlling Interests in Subsidiaries				
Vibhor Vaibhav Infrahome Private Limited	-9.42%	-1873.97	-38.92%	-1404.88
VVIP-KKR JV	-0.01%	-1.59	-0.04%	-1.59
VVIP-BCPL JV	-0.02%	-4.55	-0.13%	-4.55
Total	100%	19899.99	100%	3609.82

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VVIP INFRA TECH LIMITED
(Formerly known as VIBHOR VAIBHAV INFRA PRIVATE LIMITED)

NOTE: 34 ADDITIONAL INFORMATION TO THE FINANCIAL STATEMENTS AS REQUIRED UNDER SCHEDULE III OF THE COMPANIES ACT 2013 OF ENTITIES CONSOLIDATED AS SUBSIDIARIES

Following is the share of Net Assets and Profit or Loss of the entities which have been consolidated for preparation of the restated consolidated summary statements for the Financial Year ended March 31, 2024

Name of Entity	Net Assets i.e Total Assets minus total liabilities		Share in Profit & Loss	
	As % of Consolidated Net Assets	Amount	As % of Consolidated Profit and Loss	Amount
A) Parent Company VVIP Infrotech Limited	71.52%	7873.47	84.73%	1700.49
B) Subsidiaries Vibhor Vaibhav Infrahome Private Limited	41.14%	4528.62	16.22%	325.58
TOTAL	113%	12402.09	101%	2026.07
TOTAL	113%	12402.09	101%	2026.07
Other Adjustments	-8.55%	-941.10	0.00%	-
C) Non Controlling Interests in Subsidiaries				
Vibhor Vaibhav Infrahome Private Limited	-4.11%	-451.94	-0.95%	-19.08
Total	100%	11009.05	100%	2006.99

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WVIP INFRATECH LIMITED
(Formerly known as VIBHOR VAIBHAV INFRA PRIVATE LIMITED)

Note 35. RATIO ANALYSIS

Ratio	Methodology	For the Year ended		Variance(%)	Explanation of variance more than 25%
		31.03.2025	31.03.2024		
Current Ratio	Total Current Assets over Total Current Liabilities	2.05	1.92	7.02%	-
Debt-Equity Ratio	Debt over Total Shareholder Equity	0.48	0.40	20.08%	-
Debt- Service Coverage Ratio	EBITDA over Debt Service (Interest & Lease Payments + Principal Repayments)	5.58	5.05	10.62%	-
Note:-As told by the Management of the Company, Working Capital Loans under GECL and FITL from State Bank of India are not to be considered while calculating Debt Service Coverage Ratio.					
Return on Equity Ratio	PAT over Total average Equity	0.23	0.20	15.85%	-
Inventory Turnover Ratio	Cost of goods sold over Average Inventory	1.83	3.59	-49.13%	Due to increase in Average Inventory
Trade Receivables Turnover Ratio	Revenue from Operations over Average Trade Receivables	4.09	4.28	-4.54%	-
Trade Payables Turnover Ratio	Net Credit Purchases over Average Trade Payables	7.33	6.94	5.68%	-
Net Capital Turnover Ratio	Revenue from operations over Average Working Capital (i.e Total Current assets less Total current liabilities)	2.29	2.91	-21.23%	-
Net Profit Ratio	Net Profit over Revenue from operations	0.10	0.07	37.58%	Due to increase in PAT
Return on Capital employed Ratio/ Return on Investment	Profit before tax & Interest (PBIT) over Average Capital employed (i.e Total Shareholders' Equity and Debts)	0.25	0.19	35.93%	Due to increase in EBIT



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VVIP INFRATECH LIMITED
(Formerly known as VIBHOR VAIBHAV INFRA PRIVATE LIMITED)
CIN : L45201UP2001PLC136919

**SIGNIFICANT ACCOUNTING POLICIES & NOTES ON FINANCIAL STATEMENTS FOR THE
YEAR ENDED 31ST MARCH, 2025**

Note No : 36

A. Corporate Information

Vibhor Vaibhav Infra Private Limited was a Private Limited Company, incorporated on August 10, 2001. Thereafter, the name of our company was changed from Vibhor Vaibhav Infra Private Limited to VVIP Infratech Private Limited on November 01, 2023 and thereafter conversion of our company from Private to Public Company pursuant to a special resolution passed by the share holders of our company on November 28, 2023 and a fresh certificate of incorporation consequent to change of name to VVIP Infratech Limited was issued by the ROC on January 04, 2024. Now the Companies Corporate identity Number is L45201UP2001PLC136919.

B. Significant Accounting Policies

1. Basis of accounting:-

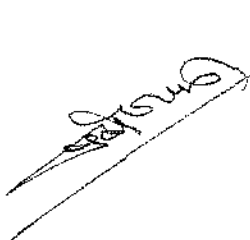
These Consolidated financial statements have been prepared and presented under the historical cost convention and evaluated on a going concern basis using the accrual system of accounting in accordance with the Accounting Principles Generally Accepted in India (Indian GAAP) including the Accounting Standards notified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the relevant provisions of the Companies Act, 2013.

2. Basis of Consolidation:


The Company consolidates all entities which are controlled by it. The Company establishes control when; it has power over the entity, is exposed, or has rights, to variable returns from its involvement with the entity and has the ability to affect the entity's returns by using its power over relevant activities of the entity.

Entities controlled by the Company are consolidated from the date control commences until the date control ceases.

The financial statements of the Group companies are consolidated on a line-by-line basis and all inter-company transactions, balances, income and expenses are eliminated in full on consolidation. However for the purpose of consolidation, the partnership Firms in which the company has more than 51% share are considered as Subsidiary as per AS -21 and all the assets, liabilities, income and expenses are consolidated line by line. The partner's capital account of entity other than the company is considered as Unsecured Loan or Advances in the Consolidated Financial Statement for the purpose of consolidation.



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Minority Interest in the results and equity of subsidiaries are shown separately in the consolidated statement of profit and loss and consolidated balance sheet respectively. Minority Interest in net profits / losses of consolidated subsidiaries for the year is identified and adjusted against the income in order to arrive at the net income attributable to the owners of the Parent. Their share of net assets is identified and presented in the consolidated balance sheet separately. Where accumulated losses attributable to the minorities are in excess of their equity, in the absence of the contractual / legal obligation on the minorities, the same is accounted for by the Parent, except where there is a contractual / legal obligation on minority interests.

Under the equity method of accounting, the investments are initially recognised at cost and adjusted thereafter to recognise the Group's share of the post-acquisition profits or losses of the investee in profit and loss.

Excess of acquisition cost over the carrying amount of the Parent's share of equity of the acquiree at the date of acquisition is recognised as goodwill. In cases where the share of the equity in the acquiree as on the date of acquisition is in excess of acquisition cost, such excess of share in equity is recognised as 'Capital reserve' and classified under 'Reserves and Surplus'. The Parent's share of equity in the subsidiary is determined on the basis of book values of assets and liabilities as per the financial statements of the subsidiary as at the date of acquisition.

The Partnership Firms i.e KIPL VVIP JV and KVS JV whose share is 20% or more (Associates) are not consolidated for the year ended 31st March 2025 as the Financial Statements of these Firms are not yet finalized.


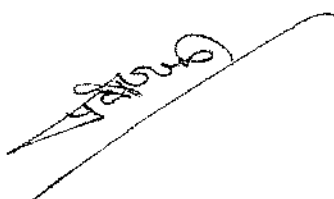
3. Use of Estimates :-

The preparation of the Consolidated Financial Statements in conformity with Indian GAAP requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the period/year. The Management believes that the estimates used in preparation of the Consolidated Financial Statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known / materialize.

4. Revenue Recognition :-

Holding Company- VVIP Infratech Limited & Subsidiaries (VVIP-BCPL JV & VVIP KKR JV)

Revenue is measured at the fair value of consideration received or receivable by the Company for services provided, excluding trade discounts and other applicable taxes. Revenue is recognised upon transfer of control of promised services under a contract.



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Revenue is recognised when the amount can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the Company, the costs incurred or to be incurred can be measured reliably, and when the criteria for each of the Company's different activities has been met.

The Company derives revenues from two types of activities:

a) Construction contracts - Customer contracts towards delivering a Sewerage treatment plant, Water Pipeline, Tube well, Water Tank, Water treatment facility, civil construction and Electrical Distribution, Erection & Substation works that is fit for purpose as per the contract.

b) Operation and maintenance contracts - Customer contracts towards operation and maintenance of sewerage water Pipeline, Tubewell, Water Tank & Water treatment facility.




The Company determines its performance obligations included in the contracts signed with customers. When a customer contract includes both a construction and operation & maintenance, the performance obligations are separately identified and revenue is recognised in accordance with the principles of Accounting Standards

a) Construction Contracts:

Construction contracts generally involve design, supply, construction, installation and commissioning of a Sewerage treatment plant, Water Pipeline, Tubewell, Water Tank, Water treatment facility, Building construction and Electrical Distribution, Erection & Substation works.

The transaction price is usually a fixed consideration with a variable consideration on a case to case basis. Variable consideration (penalties, damages, claims etc.) is included in the transaction price to the extent it is highly probable that a significant reversal in the amount of revenue recognised will not occur.

Construction contracts usually have a single performance obligation, wherein the control of goods and services are transferred progressively over the period of the contract. The Company satisfies its performance obligation upon completing the scope of the construction contract and achieving customer acceptance.

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b) Operation & Maintenance contracts

Operation and maintenance contracts involve operation and maintenance services for water treatment facilities and the supply of spares. Revenue from operation and maintenance contracts are recognized as the services are provided and invoiced to the customer, as per the terms of the contract.

Subsidiary Company- Vibhor Vaibhav Infrahome Private Limited

The company is having seven projects namely VVIP Addresses, VVIP Assets, VVIP Style VVIP Mangal, VVIP Nest / VVIP Niwas and VVIP Addresses {Greater Noida (W)}.

VVIP Addresses, VVIP Assets, VVIP Style:

During the year, sales of the above said projects are recognized on actual basis, as the construction on the project has been completed except certain work, i.e., finishing/interior work of the flats. Up to 31.03.2018 sales were booked on application of percentage completion method after reducing EMI paid to customers.

During the period, Sale deeds of certain flats/shop/Plots are made. However proceeds/sales of these was booked through application of Percentage completion method .

VVIP Mangal, VVIP Nest / VVIP Niwas :

Sales are booked on the basis of application of percentage completion method (POCM).

VVIP Addresses {Greater Noida(W)} :




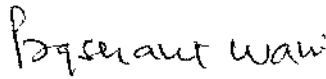
Revenue will be recognized on the basis of application of percentage completion method (POCM). During the year, revenue was not recognized as the conditions required for percentage completion method was not full filled. Details/Input required for Percentage Completion Method has been taken as per Certificate issued by the Management of the company.

Subsidiary (VVIP EMS Infrahome)

Sales are booked on application of percentage completion method. Expenses and Income considered payable and receivable respectively are accounted for on accrual basis. Details for calculation of Sales and Closing WIP as per percentage completion method has been given and certified by the partners of the Firm.

5. Other Income :-

Interest income is accounted on accrual basis. Income other than interest Income is accounted for when right to receive such income is established.



6. Property, Plant & Equipment's:-

Tangible Assets

Property, Plants & Equipment are stated at their original cost of acquisition including taxes, freight and other incidental expenses related to acquisition and installation of the concerned assets less depreciation till date.

Subsequent expenditure incurred on an item of property, plant and equipment is added to the book value of that asset only if this increases the future benefits from the existing asset beyond its previously assessed standard of performance.

Depreciation methods, estimated useful lives and residual value

Depreciation on assets is provided on written down method at the rates and in the manner prescribed in Schedule II to the Companies Act, 2013. Schedule II to the companies Act 2013 prescribes the useful lives for various class of assets. For certain class of assets, based on technical evaluation and assessment, Management believes that the useful lives adopted by it reflect the period over which these assets are expected to be used.

Accordingly for those assets, the useful lives estimated by the management are different from those prescribed in the Schedule. Management's estimates of the useful lives for various classes of fixed assets are as given below:-

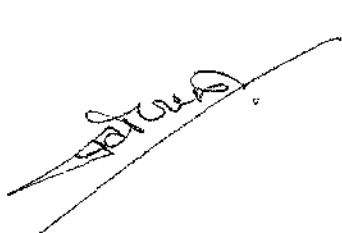


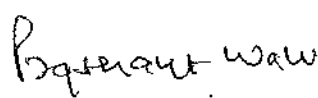
Assets	Useful life
Plant & Machinery	15 years
Office Equipment	5 years
Motor Vehicles	8 years
Computer	3 years
Office Building	30 years
Furniture & Fixtures	10 years


Intangible Assets

The cost of intangible asset comprises its purchase cost including any taxes and directly attributable expenditure on making the asset ready for its intended use. It is accounted as purchase price less amortization, if any.

7. Impairment of Assets :-

An asset is treated as impaired when the carrying cost of asset exceeds its recoverable value. Recoverable amount is the higher of an asset's net selling price and its value in use. Value in use is the present value of estimated future cash flows expected to arise from the continuing use of the asset and from its disposal at the end of its useful life. Net selling price is the amount obtainable from sale of the asset in an arm's length transaction between knowledgeable, willing parties, less the costs of disposal. As told by the management of the company, no impairment loss is recognized during the year as there are no indicators of impairment found in the company.



8. Cash and Cash Equivalents :-

Cash and cash equivalents comprises Cash-in-Hand, Short-term Deposits and Balance in Current Accounts with Banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

9. Investments :-

Investments, which are readily realizable and intended to be held for not more than one year from the date on which such investments are made, are classified as current investments. All other investments are classified as long-term investments. Investments are stated at cost.

10. Inventories :-

Holding Company: VVIP Infratech Limited & Subsidiaries (VVIP-BCPL JV)

Inventories i.e. closing work in progress and material at site are valued at cost price; The Inventories are valued, verified and certified by the management of the company.

Subsidiary Company : Vibhor Vaibhav Infrahome Private Limited

VVIP Addresses, VVIP Assets, VVIP Style :

Inventories of unsold flats and are valued on cost price including direct & indirect expenses as the major portion of the job is completed.

VVIP Mangal, VVIP Nest / VVIP Niwas :

Inventories of Raw Materials, components, construction materials, stores, spares and loose tools and are valued at cost. Project and Construction work in progress are valued at cost including direct & indirect expenses till a major portion of the job is completed and thereafter also at cost. Cost includes direct & indirect expenses includes applicable borrowing cost vide policy relating to borrowing costs.

Property/developed land are valued at cost. Cost includes direct & indirect expenses and also includes applicable borrowing cost vide policy relating to borrowing costs.

VVIP Addresses {Greater Noida(W)} :

Inventories of Raw Materials, components, construction materials, stores, spares and loose tools and are valued at cost. Project and Construction work in progress are valued at cost including direct & indirect expenses till a major portion of the job is completed and thereafter also at cost. Cost includes direct & indirect expenses includes applicable borrowing cost vide policy relating to borrowing costs.

Property/developed land are valued at cost. Cost includes direct & indirect expenses and also includes applicable borrowing cost vide policy relating to borrowing costs.

Subsidiary (VVIP EMS Infrahome)

Inventories are valued as under:-

Raw Materials, components, construction materials, stores, spares and loose tools are valued at cost. Project and Construction work in progress are valued at cost including direct & indirect expenses till a major portion of the job is completed and thereafter also at cost. Cost includes direct & indirect expenses includes applicable borrowing cost vide policy relating to borrowing costs. Property developed land are valued at cost.



Signature of Mr. V. K. Singh



11. Employee Benefits:-

The Group provides for the various benefits plans to the employees. These are categorized into Defined Benefits Plans and Defined Contributions Plans. Defined contribution plans includes the amount paid by the group towards the liability for Provident fund to the employees provident fund organization and Employee State Insurance fund in respect of ESI and defined benefits plans includes the retirement benefits, such as gratuity and Leave Encashment.

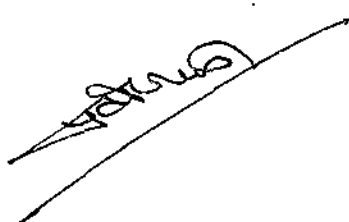

a. In respect Defined Contribution Plans, contribution made to the specified fund based on the services rendered by the employees are charged to Statement of Profit & Loss in the year in which services are rendered by the employee.

b. Liability in respect of Defined Long Term benefit plan is determined at the present value of the amounts payable determined using actuarial valuation techniques performed by an independent actuarial at each balance sheet date using the projected unit credit methods. Re-measurement, comprising actuarial gain and losses, the effects of assets ceiling (if applicable) and the return on plan assets (excluding interest), is reflected immediately in the statement of Financial Position with a charge or credit recognized in other comprehensive income in the period in which they occur. Past Service cost is recognized in the statement of profit & loss in the period of plan amendment. It is accounted on the basis of Actuarial Valuation report and the same was charged to the statement of profit & Loss and provision has been made based on the certified actuarial report. Actuarial gain and losses in respect of post employment benefits are charged to the statement of profit & Loss

c. Liabilities for short term employee benefits are measured at undiscounted amount of the benefits expected to be paid and charged to Statement of Profit & Loss in the year in which the related service is rendered.

12. Earning Per Share :-

Basic earning per share is computed by dividing the profit/ (loss) after tax (including the post tax effect of extraordinary items, if any) by the weighted average number of equity share outstanding during the period. Diluted earning per share is computed by dividing the profit/ (loss) after tax (including the post tax effect of extraordinary items, if any) as adjusted for dividend, interest and other charges to expense or income (net of any attributable taxes) relating to the dilutive potential equity shares, by the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares. However the basic and dilutive EPS of the company are same as there are no options, warrants or any dilutive potential equity shares during the year. Refer Note No 26 of Standalone Financial Statement for calculation of EPS.

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13. Taxation & Deferred Tax:-

Income taxes are accounted for in accordance with Accounting Standard (AS-22) – "Accounting for taxes on income", notified under Companies (Accounting Standard) Rules, 2014. Income tax comprises of both current and deferred tax. Current tax is measured on the basis of estimated taxable income and tax credits computed in accordance with the provisions of the Income Tax Act, 1961. The tax effect of the timing differences that result between taxable income and accounting income and are capable of reversal in one or more subsequent periods are recorded as a deferred tax asset or deferred tax liability. They are measured using substantially enacted tax rates and tax regulations as of the Balance Sheet date. Deferred tax assets arising mainly on account of brought forward losses and unabsorbed depreciation under tax laws, are recognized, only if there is virtual certainty of its realization, supported by convincing evidence. Deferred tax assets on account of other timing differences are recognized only to the extent there is a reasonable certainty of its realization.

14. Foreign Exchange Transaction :-

Foreign Currency transactions are booked at the rate prevailing at the time of transaction and any Gain/loss arising out of fluctuations in exchange rate is accounted for at the year end as per AS-11 issued by the Institute of Chartered Accountants of India. There are no Foreign transactions in the company during the year.

15. Segment Reporting :-

The Group is engaged in the business of construction of Infrastructure Projects, primarily, Sewer, Sewer Treatment plants, Water Tanks, Water treatment plants, Road sector development, Electrification Development and its Transmission and Distribution Infrastructure and Civil Construction Work and Real Estate Sector. Accordingly, there is a separate reportable segment as defined by AS 17 "Segment Reporting". It is disclosed in Note No 28 of consolidated Financial Statement.

16. Provisions, Contingent Liabilities and Contingent Assets:- (As-29)

Provisions are recognized only when there is a present obligation as a result of past events and when a reliable estimate of the amount of the obligation can be made.

Contingent Liabilities is disclosed in Notes to the account for:-

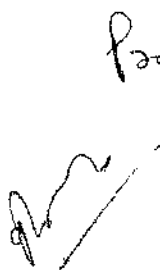

- (i) Possible obligations which will be confirmed only by future events not wholly within the control of the company or
- (ii) Present Obligations arising from past events where it is not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount of the obligation cannot be made.
- (iii) Bank Guarantee .

Refer Note No 29 of Consolidated Financial Statement .

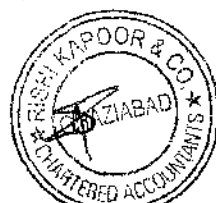
Contingent assets are not recognized in the financial statement since this may result in the recognition of the income that may never be realized.

General:

Except wherever stated, accounting policies are consistent with the generally accepted accounting principles and have been consistently applied.



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(B) Notes on Financial Statements

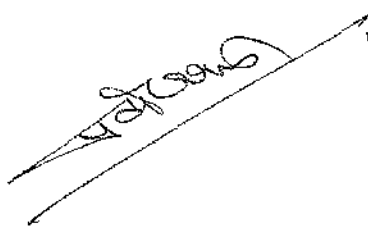
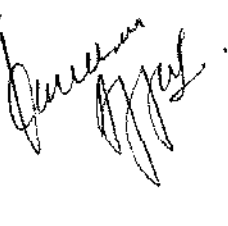
1. The details of the parties in the Form of MSME and Non MSME have been provided by the Management. Further the management has also confirmed that during the period No Company has been Stuck Off, from which the Group had done any transactions.
2. Previous years; figures have been regrouped/ recast to make them comparable with the current period figures.
3. **Holding Company : VVIP Infratech Limited**

The title deeds of immovable properties are held in the name of company and the company has not revalued any of its Property, Plant and Equipment and intangible assets during the period.

Subsidiary Company : Vibhor Vaibhav Infrahome Private Limited

The title deeds of all the immovable properties of Project lands, except land of Projects VVIP Mangal & VVIP Addresses, Greater Noida (W), are held in the name of Company. Title deeds of land of Project VVIP Mangal is in the name of Tyag Landscape Private Limited on which Joint Venture was made to develop the project between both the companies and the Title deeds of land of Project VVIP Addresses, Greater Noida (W) is in the name of Lotus SRS Buildtech Private Limited on which Joint Development Agreement was made to develop the project between both the companies. Further, the company has not revalued any of its Property, Plant and Equipment and intangible assets during the period.

4. No proceedings have been initiated / or are pending, during the year against the Group as at 31st March, 2025 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 and rules thereon.
5. The Group has not defaulted in the repayment of loans or in the payment of interest to their lenders.
6. The Holding company is having two layer of companies as defined under Companies (Restriction on Number of Layers) Rules, 2017.
7. The Group has not done any arrangements as per section 230 to 237 of the Companies Act, 2013.
8. The Group does not deal in Crypto Currencies during the period.
9. The Holding Company i.e VVIP Infratech Limited has working capital limit and is required to submit statements with banks and other financial institutions and as told and certified by the management of the company that all the statements submitted by the company are in agreement with the books of account.

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10. Subsidiary Company : Vibhor Vaibhav Infracore Private Limited

As told by the management of the company, in some cases company is charging/depositing GST on actual amount received from customers basis and in some cases GST is being charged/deposited on due basis. Further No GST has been charged on fresh sales on certain projects as the management has told that project has been completed except certain work, i.e. finishing/interior work of the flats is pending. However no reconciliation of GST is provided. The management has told that on completion of the Projects, Turnover and GST will automatically be reconciled.

11. There was no transaction that has been surrendered or disclosed as income during the period in tax assessments under the Income Tax Act.

12. Balances of Unsecured Loans and Mobilization Advances, Other Long Term Liabilities, Long Term Provisions, Security Deposits (Received)/(Paid) , Deposits against Joint Ventures, Trade Payables, Other Current Liabilities including Advance from Customer, Non Current Investments, Other Non Current Assets, Trade Receivables, Short Term Loans & Advances and Other Current Assets, Cost of Revenue operations as well as Gross Turnover have been taken at their book value and are subject to confirmation and reconciliation. Further share of Profit / Partnership Firm – KIPL VVIP – JV and KVS – JV has not been accounted for as it has not been finalized till date as told by the management of the company and hence no consolidation treatment has been done. Provision for Interest on Delayed Payment of MSME creditors under Section 22 of the MSME Act, 2006, if any, made to concerned MSME creditors has been made by the management of the company.

13. During the year, the company has acquired 1,06,153 shares of VVIP Infracore Private Limited (Formerly known as Luck Real Properties Private Limited) on 7th March 2025 by way of Purchase of shares from existing shareholders of the company and acquired 72,347 shares from the company on 4th March 2025. Thus acquired 1,78,500 shares (51%) of VVIP Infracore Private Limited and became the subsidiary w.e.f 7th March 2025. Due to the acquisition occurring on March 7, 2025, and the impracticality of determining the subsidiary's profit for the period from March 7, 2025, to March 31, 2025, the full-year profit of Subsidiary, VVIP Infracore Private Limited (Formerly known as Luck Real Properties Private Limited) for the financial year ending March 31, 2025, has been consolidated and the calculation of Goodwill and Minority Interest is calculated accordingly.

14. During the year, the company has vide its Retirement cum Reconstitution deed dated 5th September 2024 has changed its profit sharing ratio from 10 % to 51% with effect from 1st April 2024 and hence VVIP EMS Infracore, the Partnership Firm has become Subsidiary of Vibhor Vaibhav Infracore Private Limited. However, no Purchase consideration has been paid by the company to partnership firm and hence no Goodwill is recognised on account of consolidation of Partnership Firm.



Representative



15. During the year, VVIP EMS Infrahome , the Partnership Firm and VVIP Infrahome Private Limited (Formerly Known as Luck Real Properties Private Limited became the subsidiary of Vibhor Vaibhav Infrahome Private Limited. The opening stock of VVIP EMS Infrahome and VVIP Infrahome Private Limited of Rs 8752 44.00 Lacs and Rs 122.12.00 Lacs is adjusted in Cost of Revenue Operations for the purpose of consolidation.

16. The Company has netted off the certain amount payable with the Security Deposit /Withheld Money/Retention Money recoverable.

17. Payments to Auditors:

Auditors Remuneration	2024-2025	2023-2024
Audit Fees	21,15,000/-	16,00,000/-
Tax Audit Fees	3,00,000/-	2,00,000/-
Legal & Professional Charges (Part of Audit Services)	14,00,000/-	39,400/-
Total	38,15,000/-	18,39,400/-

18. As certified by the Directors all amounts in the Balance Sheet relating to Sundry Creditors, Unsecured Loans, Deposits, Loans and advances are shown at net realizable value or net payable as the case may be.

19. As certified by Company that it has received written representation from all the Directors, That Companies in which they are Directors had not defaulted in terms of section 164 (2) of the Companies Act, 2013, and that representation of Directors taken in Board that None of the Director is disqualified from being appointed as Director of the Company.

20. GST search was conducted during the year 2018-19 against which certain amount was deposited by the company, which was deducted from the parties from whom purchases were made. However final GST liability has not been ascertained till date as told by the management of the Company.

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Pragant waw

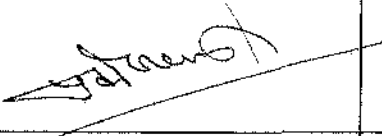
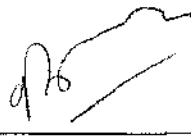
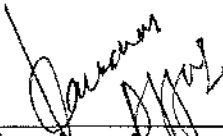

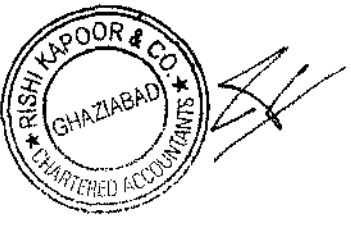
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21. All assets and liabilities are presented as Current or Non-current as per criteria set out in Revised Schedule VI to the Company's Act, 1956 Notified by the Ministry of Corporate affairs vide Notification No. SO447(E) Dated 28th February, 2011 and SO653(E) Dated 30th March, 2011. Based on the nature of operation of the company and realization from the trade receivable, the company has ascertained its operating cycle of less than 12 months. Accordingly 12 months period has been considered for the purpose of Current /Non-current classification of assets & liabilities.

In terms of Our Separate Audit Report of Even Date Attached.

For Rishi Kapoor & Company
Chartered Accountants
FR.No: 006615C

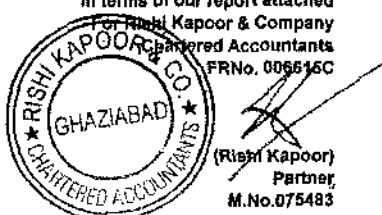
		
(Praveen Tyagi) Chairman & Director DIN : 00834200	(Vaibhav Tyagi) Managing Director DIN : 01797558	
		
(Kanchan Aggarwal) Company Secretary M.No. ACS-70481	(Prashant Wahi) CFO PAN : AAWPW2919G	(Rishi Kapoor) Partner M.No. : 075483

Place: Ghaziabad
Date : 26/05/2025

VVIP INFRA TECH LIMITED
(Formerly known as VIBHOR VAIBHAV INFRA PRIVATE LIMITED)
CIN : LA6201UP2001PLC136919
CONSOLIDATED CASH FLOW STATEMENT

		(₹ in Lakhs)	
PARTICULARS		Year ended 31st Mar 2025 (Rs.)	Year ended 31st Mar 2024 (Rs.)
A	CASH FLOW FROM OPERATING ACTIVITIES:		
	Net profit / (Loss) before tax	7346.56	2734.12
	Less:- Interest Received	205.15	158.98
	Less:- Other Adjustments	-1.80	248.54
	Less:- Profit on sale of PPE	4.82	-
	Add: Non Cash Item Items		
	Depreciation	177.06	154.85
	Interest Paid	537.65	404.98
	Operating Profit/(Loss) before Working Capital changes	7882.90	2886.44
	Adjustments for:		
	Increase/ (Decrease) in Trade payables	5184.15	-729.30
	Increase/ (Decrease) in other current liabilities & Provisions	6512.82	121.06
	Increase/ (Decrease) in Short term borrowings	578.25	1571.10
	(Increase)/ Decrease in Inventories	-15475.72	-550.92
	(Increase)/ Decrease in Trade Receivable	-5100.04	204.32
	(Increase)/ Decrease in Other Non Current Assets - Other than Bank Deposits	-725.50	-1021.37
	Increase/ (Decrease) in other long term liabilities	-472.87	-422.18
	(Increase)/ Decrease in Other Current Assets	-3467.16	252.92
	(Increase)/ Decrease in Short Term Loans & Advances	-440.34	-153.57
	NET CASH FROM/(USED IN) OPERATING ACTIVITIES	-5553.50	2168.48
	Less :- Direct Taxes Paid (Net of Refund)	881.86	587.50
		-6435.36	1570.98
B	CASH FLOW FROM INVESTING ACTIVITIES:		
	Purchase of Property, Plant and Equipment	-380.61	-238.90
	Sale proceeds from sale of PPE	9.13	-
	Purchase / (Sale) of Investments	204.25	-420.80
	Interest Received	205.15	158.98
	(Increase)/ Decrease in Bank Deposits	1721.25	-577.72
	NET CASH FROM/(USED IN) INVESTING ACTIVITIES	1759.17	-1078.44
C	CASH FLOW FROM FINANCING ACTIVITIES:		
	Contribution from Minority Interest	17.15	-
	Increase/ (Decrease) in Long term borrowings	4609.73	-737.51
	Increase/ (Decrease) in Equity Share Capital & Securities Premium (Net of Share Issue Expenses) on account of Public Issue in C.Y / Bonus Issue/ Preferential Allotment in Previous year.	5281.12	2045.12
	Decrease in Reserves & Surplus due to bonus issue	-	-1694.84
	Interest Paid	-537.55	-404.98
	NET CASH FROM/(USED IN) FINANCING ACTIVITIES	9370.36	-792.21
	Net Increase/(Decrease) in Cash & Cash Equivalents (A+B+C)	4694.17	-299.67
	NET INCREASE/(DECREASE) IN CASH & CASH EQUIVALENTS		
	Cash and cash equivalents as at beginning	806.27	1105.94
	Cash and cash equivalents as at end	5500.44	806.27
	NET INCREASE/(DECREASE) IN CASH & CASH EQUIVALENTS	4694.17	-299.67

Form an integral part of Consolidated financial statements
in terms of our report attached



For and on behalf of the Board of Directors

(Praveen Tyagi)
Chairman & Director
Din : 00834200

(Vaibhav Tyagi)
Managing Director
Din : 01797558

(Kanchan Aggarwal)
Company Secretary
M.No. ACS-70481

(Prashant Wahi)
CFO
PAN :AAWPW2919G

Place : Ghaziabad
Date : 26/05/2025

UDIN : 25075483BMHZJG6549

VVIP INFRA TECH LIMITED
(Formerly known as VIBHOR VAIBHAV INFRA PRIVATE LIMITED)

SECURED ADVANCES AS AT :

	31.03.2025		31.03.2024	
From Banks & Financial Institutions	Current Maturities	Non Current Maturities	Current Maturities	Non Current Maturities
Axis Bank-I (Hypothecation of Motor Car)	925397.00	2095653.00	842681.00	3021050.00
Axis Bank -II (Hypothecation of Motor Car)	340502.00	-	2023129.00	340502.00
Axis Bank -III (Hypothecation of Motor Car)	944002.00	-	1450067.00	2440521.00
Axis Bank -IV (Hypothecation of Motor Car)	560017.00	1938746.00	509710.00	2498763.00
ICICI Bank - I (Hypothecation of Motor Car)	2291349.00	4269206.00	2108400.00	6560555.00
ICICI Bank - II (Loan against Hypothecation of Property)	-	-	7115458.00	3040976.00
ICICI Bank - III (Loan against Hypothecation of Property)	-	-	1028744.00	9244548.00
ICICI Bank - IV (Loan against Hypothecation of Property)	-	-	615653.00	5698334.00
HDFC Bank - I (Hypothecation of Motor Car)	543221.00	797848.00	500096.00	1341069.00
HDFC Bank - II (Hypothecation of Motor Car)	553095.00	1440105.00	-	-
HDFC Bank - III (Hypothecation of Motor Car)	111615.00	567385.00	-	-
HDFC Bank - IV (Hypothecation of Plant & Machinery)	660913.00	1596372.00	-	-
Bank of Baroda (Hypothecation of Motor Car)	2507325.00	11970541.00	-	-
State Bank of India (FITL under GECL)	2083330.00	1600002.00	2328846.00	3733330.00
Total Rs.	10821626.00	26281858.00	18522784.00	35723179.00
From Government Departments :				
Mobilisation Advance - Muni Ki Reti	25000000.00	-	-	-
Mobilisation Advance - RDSS Roorkee	44102029.00	-	-	-
Total Rs.	69102029.00	-	-	-

UNSECURED LOANS AS AT :

	31.03.2025	31.03.2024
(A) From Related Parties		
Praveen Tyagi	19644000.00	-
Vaibhav Tyagi	2815605.00	-
Ramveer Singh	381500000.00	-
Gajendra Parihar	560000.00	-
Ashish Tomar -Partner's Loan	66149866.00	-
Vibhor Tyagi	4065605.00	-
Smt. Kritika Tomar	1800000.00	-
Nitin Gupta	9500000.00	-
Pushpanjali Jewels	21700000.00	-
Roopali Petro Sales	31800000.00	-
KKR Infra LLP- Partner Loan	399086.48	-
Baba Construction Pvt Ltd-Partner Loan	3583816.00	-
Sub Total (A)	543517978.48	-
(A) From Others		
Ashu Goel	375000.00	-
KKR JSV JV	5000000.00	-
Sub Total (B)	5375000.00	-
(C) From Intercompany Deposits		
Millennium Impex Private Limited	-	5000000.00
Sub Total (C)	-	5000000.00
G. Total (A+B+C)	548892978.48	5000000.00



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Note 3.1

Vehicle Loan from Axis Bank, which is secured by way of hypothecation of Motor Car. Repayable in 60 monthly installments commencing from 10 th April , 2023 at an interest rate of 9.40% p.a.

Vehicle Loan from Axis Bank, which is secured by way of hypothecation of Motor Car. Repayable in 36 monthly installments commencing from 1st June , 2022 at an interest rate of 11.75% p.a.

Vehicle Loan from Axis Bank, which is secured by way of hypothecation of Motor Car. Repayable in 36 monthly installments commencing from 1st June , 2022 at an interest rate of 11.75% p.a.

Vehicle Loan from Axis Bank, which is secured by way of hypothecation of Motor Car. Repayable in 60 monthly installments commencing from 5th March , 2024 at an interest rate of 9.45% p.a.

Vehicle Loan from ICICI Bank, which is secured by way of hypothecation of Motor Car. Repayable in 60 monthly installments commencing from 10th December, 2022 at an interest rate of 8.35% p.a.

Vehicle Loan from HDFC Bank, which is secured by way of hypothecation of Motor Car. Repayable in 60 monthly installments commencing from 5th August, 2022.

Vehicle Loan from HDFC Bank, which is secured by way of hypothecation of Motor Car. Repayable in 39 monthly installments commencing from 17th March, 2025.

Vehicle Loan from HDFC Bank, which is secured by way of hypothecation of Motor Car. Repayable in 60 monthly installments commencing from 30th March, 2025.

Equipment Loan from HDFC Bank, which is secured by way of hypothecation of Plant & Machinery. Repayable in 47 monthly installments commencing from 1st June, 2024.

Vehicle Loan from Bank of Baroda, which is secured by way of hypothecation of Motor Car. Repayable in 60 monthly installments commencing from 10th January, 2025.

Working Capital Term Loan under Guaranteed Emergency Credit Line from State Bank of India, which is secured by hypothecation of properties - Residential flat no 572, 7th Floor Type E Block/Tower-05 at ATS Greens Village GH Plot No-01, Sector 93A Noida Expressway , Residential Plot No R-9/242, Raj Nagar Ghaziabad and Residential flat no G-901, Type C-2, 9th Floor. Tower-01,Block G, VVIP Addressess including Personal guarantee of Mr Praveen Tyagi, Mr Vibhor Tyagi, Mr Vaibhav Tyagi, Ms Suman Tyagi, Mr Maya Prakash, Ms Urmila Devi, Mr Virendra Kumar Tyagi, Ms Sudha Tyagi. The additional WCTL facility shall rank on second charge basis with the existing credit facilities, in terms of cash flows (including repayments). Repayable in 36 monthly installments after moratorium period of 24 months commencing from 21st December, 2023.

Note 3.2

Mobilization advance received from Uttarakhand Pay Jal Sansadhan Vikas Evam NN at an interest rate of for the construction of STP,SPS and Sewer Line work of Nagar Palika Parishad, Narender Nagar Civil & E/M Work which is secured by Financial Bank Guarantee of Rs 280 Lacs

Mobilization advance received from Uttarakhand Power Corporation Limited , Roorkee RDSS Work at an interest rate for development and distribution of Electrification work which is secured by Bank Guarantee of Rs 1315.72 Lacs.

Note 3.3



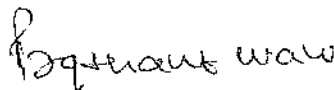

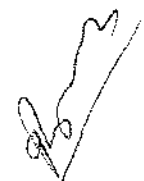
VVIP EMP Infrahome ,Subsidiary of Vibhor Vaibhav Infrahome Private Limited [Subsidiary of VVIP Infratech Private Limited] amounting to Rs 5.60Lacs (31st March 2024 : Nil) , Ashish Tomar (Partner of Subsidiary VVIP EMP Infrahome ,Subsidiary of Vibhor Vaibhav Infrahome Private Limited [Subsidiary of VVIP Infratech Private Limited]) amounting to Rs 661.50 Lacs (31st March 2024 ; Nil) , Vibhor Tyagi (Whole Time Director of the Company) amounting to Rs 40.66 Lacs (31st March 2024 , Nil) , Smt Kritika Tomar (Relative of Partner (Ashish Tomar) of VVIP EMP Infrahome ,Subsidiary of Vibhor Vaibhav Infrahome Private Limited [Subsidiary of VVIP Infratech Private Limited]) amounting to Rs 18.00 Lacs (31st March 2024 ; Nil) ,Nitin Gupta (Additional Director in one of the Subsidiary , VVIP Infrahome Private Limited (Formerly known as Luck Real Properties Private Limited) , Subsidiary of Vibhor Vaibhav Infrahome Private Limited [Subsidiary of VVIP Infratech Private Limited]) amounting to Rs 95.00 Lacs (31st March 2024 : Nil) , Puspanjali Jewels (Prop. Anjali Mittal) (Additional Director in one of the Subsidiary , VVIP Infrahome Private Limited (Formerly known as Luck Real Properties Private Limited) , Subsidiary of Vibhor Vaibhav Infrahome Private Limited [Subsidiary of VVIP Infratech Private Limited]) amounting to Rs 217.00 Lacs (31st March 2024 : Nil) , Roopali Petro Sales (Prop Ganga Saran Singh), (Additional Director in one of the Subsidiary , VVIP Infrahome Private Limited (Formerly known as Luck Real Properties Private Limited) , Subsidiary of Vibhor Vaibhav Infrahome Private Limited [Subsidiary of VVIP Infratech Private Limited]) amounting to Rs 318.00 Lacs (31st March 2024 : Nil) , KKR Infra LLP (one of the Partner of Subsidiary , VVIP KKR JV [Subsidiary of VVIP Infratech Private Limited]) amounting to Rs 3.99 Lacs (31st March 2024 : Nil) , Baba Construction Private Limited (one of the Partner of Subsidiary, VVIP-BCPL JV [Subsidiary of VVIP Infratech Private Limited] amounting to Rs 35.83 Lacs (31st March 2024 : Nil) - which is repayable in March 2026.

Note 3.4

Interest free unsecured loan from Ashu Goel amounting to Rs 3.75 Lacs (31st March 2024 : Nil) and KKR JSP JV amounting to Rs 50.00 Lacs (31st March 2024 : Nil)

Note 3.5

Interest Free Intercompany deposits from Pacific Infraventures Private Limited amounting to Rs 24.21 Lacs (31st March, 2024 : Nil), Parry Developers Private Limited amounting to Rs 28.00 Lacs (31st March 2024 : Nil), Parry Builders Private Limited amounting to Rs 29.25 Lacs (31st March 2024 : Nil) and RKS Buildcon Private Limited amounting Rs 75.00 Lacs (31st March 2024 : Nil) is repayable in November, 2026. Interest bearing Intercompany deposits from Ingrain Securities Private Limited at an interest rate of 9% p.a amounting to Rs 158.01 Lacs (31st March 2024 :Nil) and SKUEM Water Projects Private Limited at an interest rate of 9% amounting to Rs 13.50 Lacs (31st March 2024 :Nil) is repayable in November 2026.

UDIN: 25075483BMHZJG6549

MRN/Name: 075483/KAPOOR RISHI

Firm Registration No.: 0066150

Document type: Audit and Assurance Functions

Document sub type: Statutory Audit - Corporate

Document Date: 26-05-2025

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Financial Figures/Particulars:

Financial Year: 01-04-2024-31-03-2025

**PAN of the
Assessee/ Auditee:** AABCV2953P

**Gross
Turnover/Gross
Receipt:** 37066.75 (Lakhs): 3,70,66,75,000

**Shareholder
Fund/Owners Fund:** 19899.99 (Lakhs): 1,98,99,99,000

**Net Block of
Property, Plant &
Equipment:** 1351.09 (Lakhs): 13,51,09,000

**Document
description:** Independent Auditors Report on
Consolidated Annual Results of the
Company for the Year Ended 31.03.2025





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