



**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, 2026, 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 2026, 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.

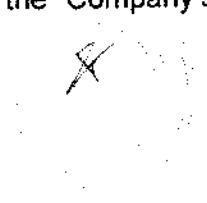
In connection with our audit of the standalone financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge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

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- 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, 2026 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2026 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.

For Rishi Kapoor & Company
Chartered Accountants
FRNo. 006615C

Place: Ghaziabad
Date : 27.05.2026


(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 2026, 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 & Equipment, 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, however 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 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 (Net) | | | | |
| Holding | -/- | -/- | -/- | -/- |
| Subsidiaries | -/- | -/- | -/- | 612.20 |
| Joint Ventures | -/- | -/- | -/- | -/- |
| Associates | -/- | -/- | -/- | -/- |
| KMP & Related Parties | -/- | -/- | -/- | -/- |
| Others | -/- | -/- | -/- | 200.15 |
| Balance outstanding as at balance sheet date | | | | |
| Holding | -/- | -/- | -/- | -/- |
| Subsidiaries | -/- | -/- | -/- | 612.20 |
| Joint Ventures | -/- | -/- | -/- | -/- |
| Associates | -/- | -/- | -/- | -/- |
| KMP & Related Parties | -/- | -/- | -/- | -/- |
| Others | -/- | -/- | -/- | 249.12 |

(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 | 87.58 | 87.58 | 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) In our opinion and according to the information and explanation given to us, during the year, the company has not raised moneys by way of initial public offer or further public offer (including debt instruments)
- (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 : 27.05.2026

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 Standalone Financial Statements for the year ended 31st March 2026, 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 2026, 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 2026, 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 : 27.05.2026

For Rishi Kapoor & Company
Chartered Accountants
FRNo. 006615C



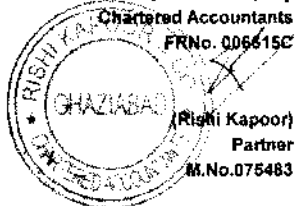
(Rishi Kapoor)
Partner
M.No.075483

VVIP INFRA TECH LIMITED
(Formerly known as VIBHOR VAIBHAV INFRA PRIVATE LIMITED)
CIN : L45201UP2001PLG136919
STANDALONE BALANCE SHEET AS AT 31st MARCH, 2026

| PARTICULARS | NOTE NO. | AS AT | | (₹ in Lakhs) | |
|---|----------|------------|------------------------|--------------|------------------------|
| | | 31.03.2026 | | 31.03.2025 | |
| I. EQUITY & LIABILITIES | | | | | |
| 1. SHAREHOLDER FUNDS | | | | | |
| a Share Capital | 1 | | 2496.97 | | 2496.97 |
| b Reserves & Surplus | 2 | | 15550.61 | | 13283.86 |
| c Money received against Share Warrants | - | | - | | - |
| 2. SHARE APPLICATION MONEY PENDING ALLOTMENT | | | | | |
| 3. NON CURRENT LIABILITIES | | | | | |
| a Long Term Borrowings | 3 | | 1933.75 | | 275.32 |
| b Deferred Tax Liabilities (Net) | - | | - | | - |
| c Other Long Term Liabilities | 4 | | 1926.54 | | 2017.31 |
| d Long Term Provisions | 5 | | 97.26 | | 107.39 |
| 4. CURRENT LIABILITIES | | | | | |
| a Short Term Borrowings | 6 | | 4230.10 | | 3495.24 |
| b Trade Payables :- | 7 | | | | |
| (i) Total outstanding dues of MSME | | | 92.27 | | 40.32 |
| (ii) Total outstanding dues of other than MSME | | | 4813.80 | | 5841.85 |
| c Other Current Liabilities | 8 | | 362.97 | | 519.11 |
| d Short Term Provisions | 9 | | 254.78 | | 444.19 |
| Total | | | <u>31759.04</u> | | <u>28521.56</u> |
| II. ASSETS | | | | | |
| 1. NON CURRENT ASSETS | | | | | |
| a Property, Plant & Equipment and Intangible Assets | | | | | |
| (i) Property, Plant & Equipment | 10 | | 440.12 | | 482.49 |
| (ii) Intangible Assets | 10 | | 1.92 | | 6.36 |
| (iii) Capital Work in Progress | - | | - | | - |
| (iv) Intangible Assets Under Development | - | | - | | - |
| (v) Fixed Assets held for Sale | - | | - | | - |
| b Non Current Investments | 11 | | 2441.56 | | 2287.52 |
| c Deferred Tax Assets (Net) | 12 | | 84.22 | | 51.27 |
| d Long Term Loans & Advances | - | | - | | - |
| e Other Non Current Assets | 13 | | 3520.36 | | 2873.90 |
| 2. CURRENT ASSETS | | | | | |
| a Current Investments | - | | - | | - |
| b Inventories | 14 | | 9817.18 | | 7404.20 |
| c Trade Receivables | 15 | | 5876.60 | | 7030.09 |
| d Cash & Cash Equivalents | 16 | | 2279.91 | | 3476.22 |
| e Short Term Loans & advances | 17 | | 1551.27 | | 943.49 |
| f Other Current Assets | 18 | | 5765.90 | | 3966.01 |
| Total | | | <u>31759.04</u> | | <u>28521.56</u> |

Significant Accounting Policies & Notes on Accounts 35

Notes 1 to 35 form an integral part of financial statements
As Per Our Report of Even Date Attached
For Rishi Kapoor & Company
Chartered Accountants



(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 : 27.05.2026
UDIN :

VVIP INFRA TECH LIMITED
(Formerly known as VIBHOR VAIBHAV INFRA PRIVATE LIMITED)
CIN : L45201UP2001PLC136819

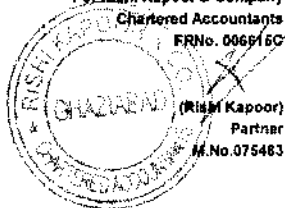
STATEMENT OF STANDALONE PROFIT AND LOSS FOR THE YEAR ENDED 31st MARCH, 2026

| | | (₹ In Lakhs) | |
|--|--|----------------------------------|----------------------------------|
| PARTICULARS | NOTE NO. | FOR THE YEAR ENDED 31.03.2026 | FOR THE YEAR ENDED 31.03.2025 |
| I. CONTINUING OPERATIONS | | | |
| 1 | Revenue from Operations (Net) | 26063.51 | 27705.14 |
| 2 | Other Income | 211.76 | 199.79 |
| 3 | Total Income (1+2) | 26275.27 | 27903.93 |
| 4 EXPENSES | | | |
| a | Cost of Revenue Operations | 23805.52 | 25969.73 |
| b | Purchase of Stock In Trade | - | - |
| c | Change in Inventories of Finished Goods, Work In Progress & Stock In Trade | -2412.98 | -3103.75 |
| d | Employee Benefit Expenses | 482.47 | 329.31 |
| e | Finance Costs | 633.86 | 485.28 |
| f | Depreciation & Amortisation Expenses | 153.11 | 113.39 |
| G | Other Expenses | 490.40 | 513.29 |
| | Total | 23152.39 | 24307.25 |
| 5 | Profit / (Loss) before Exceptional & Extraordinary Items & Tax (3+/-4) | 3122.88 | 3596.68 |
| 6 | Exceptional Items | - | - |
| 7 | Profit / (Loss) before Extraordinary Items & Tax (5+/-6) | 3122.88 | 3596.68 |
| 8 | Extraordinary Items | - | - |
| 9 | Profit / (Loss) before Tax (7+/-8) | 3122.88 | 3596.68 |
| 10 Tax Expenses | | | |
| a | Current Tax Expenses for Current Year | 840.00 | 965.00 |
| b | MAT Credit (Where applicable) | - | - |
| c | Current Tax Expenses Relating to Prior Years | 29.09 | 15.14 |
| d | Net Current Tax Expenses | 869.09 | 980.14 |
| e | Deferred Tax Asset | 12.95 | 9.70 |
| | Total | 882.04 | 970.44 |
| 11 | Profit / (Loss) from Continuing Operations (9+/-10) | 2266.74 | 2626.24 |
| 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) | 2266.74 | 2626.24 |
| 16 Earning per Share (of Rs.10/- each) : | | | |
| a | Basic | 9.08 | 11.48 |
| b | Diluted | 9.08 | 11.48 |
| Weighted Average Number of shares used in computing earning per share | | | |
| a | Basic (Nos.) | 24969700 | 22877866 |
| b | Diluted (Nos.) | 24969700 | 22877866 |

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
For Rishi Kapoor & Company
Chartered Accountants
FRNo. 006916C



(Praveen Tyagi)
Chairman & Director
Din : 00834200

(Vaibhav Tyagi)
Managing Director
Din : 01797558

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

(Prashant Wahli)
CFO
PAN : AAAPWZ919G



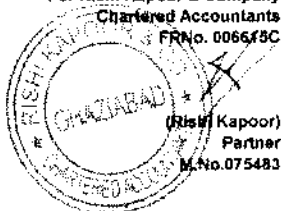
Place : Ghaziabad
Date : 27.05.2026
UDIN :

VVIP INFRA TECH LIMITED
(Formerly known as VIBHOR VAIBHAV INFRA PRIVATE LIMITED)
CIN : L45201UP2001PLC138919
STANDALONE CASH FLOW STATEMENT


| PARTICULARS | Year Ended 31st Mar 2026 (Rs.) | Year Ended 31st Mar 2025 (Rs.) |
|---|--------------------------------------|--------------------------------------|
| A CASH FLOW FROM OPERATING ACTIVITIES: | | |
| Net profit / (Loss) before tax | 3122.88 | 3596.68 |
| Less:- Interest Received | 202.05 | 180.41 |
| Less:- Profit/(Loss) on Investments of Partnership Firms | 1.64 | 14.12 |
| Less:- Profit on sale of PPE | 4.64 | 2.83 |
| Add :-Other Adjustments | | |
| Add: Non Cash Item Items | | |
| Depreciation | 153.11 | 113.39 |
| Interest Paid | 633.88 | 485.28 |
| Operating Profit/(Loss) before Working Capital changes | 3701.53 | 3998.00 |
| Adjustments for: | | |
| Increase/ (Decrease) in Trade payables | -976.10 | 4189.55 |
| Increase/ (Decrease) in other current liabilities & Provisions | -147.89 | 257.45 |
| Increase/ (Decrease) in Short term borrowings | 734.86 | 512.75 |
| (Increase)/ Decrease in Inventories | -2412.98 | -3103.75 |
| (Increase)/ Decrease in Trade Receivable | 1153.50 | -4412.47 |
| (Increase)/ Decrease in Other Non Current Assets - Other than Bank Deposits | -381.39 | -915.33 |
| Increase/ (Decrease) in other long term liabilities | -90.77 | 614.74 |
| (Increase)/ Decrease in Other Current Assets | -1799.88 | -3431.58 |
| (Increase)/ Decrease in Short Term Loans & Advances | -607.78 | -371.98 |
| NET CASH FROM/(USED IN) OPERATING ACTIVITIES | -826.91 | -2662.62 |
| Less :- Direct Taxes Paid (Net of Refund) | 1078.88 | 762.83 |
| | -1903.79 | -3425.45 |
| B CASH FLOW FROM INVESTING ACTIVITIES: | | |
| Purchase of Property, Plant and Equipment | -115.32 | -322.01 |
| Sale proceeds from sale of PPE | 13.66 | 4.49 |
| Purchase / (Sale) of Investments | -154.05 | -13.07 |
| Profit / (Loss) on Investments of Partnership Firms | 1.64 | 14.12 |
| Interest Received | 202.05 | 180.41 |
| (Increase)/ Decrease in Bank Deposits | -265.07 | 1721.25 |
| NET CASH FROM/(USED IN) INVESTING ACTIVITIES | -317.08 | 1588.18 |
| C CASH FLOW FROM FINANCING ACTIVITIES: | | |
| Increase/ (Decrease) in Long term borrowings | 1658.43 | -131.91 |
| 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 |
| Interest Paid | -633.88 | -485.28 |
| NET CASH FROM/(USED IN) FINANCING ACTIVITIES | 1024.55 | 4663.93 |
| Net increase/(Decrease) in Cash & Cash Equivalents (A+B+C) | -1196.31 | 2823.66 |
| NET INCREASE/(DECREASE) IN CASH & CASH EQUIVALENTS | | |
| Cash and cash equivalents as at beginning | 3476.22 | 652.57 |
| Cash and cash equivalents as at end | 2279.91 | 3476.22 |
| NET INCREASE/(DECREASE) IN CASH & CASH EQUIVALENTS | -1196.31 | 2823.66 |


Significant Accounting Policies & Notes on Accounts

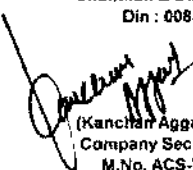
As Per Our Report of Even Date Attached
For Rishi Kapoor & Company
Chartered Accountants
FR No. 0066/13C

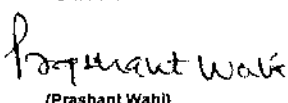


For and on behalf of the Board of Directors


 (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 : 27.05.2026
UDIN :



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 31.03.2026 | | AS AT 31.03.2025 | |
|--------------|------------------|----------------|------------------|----------------|
| | Number | Amount | Number | Amount |
| | 35000000 | 3500.00 | 25000000 | 2500.00 |
| Total | 35000000 | 3500.00 | 25000000 | 2500.00 |

b ISSUED, SUBSCRIBED & FULLY PAID UP CAPITAL

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

| | | | | |
|--------------|-----------------|----------------|-----------------|----------------|
| | 24969700 | 2496.97 | 24969700 | 2496.97 |
| Total | 24969700 | 2496.97 | 24969700 | 2496.97 |

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 | Amount |
| Equity shares outstanding at the beginning of the year | 24969700 | 2496.97 | 18387700 | 1838.77 |
| Bonus Share issued during the year | - | - | - | - |
| Share issued during the year | - | - | - | - |
| 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 | 24969700 | 2496.97 |

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

| Class of shares / Name of shareholder | As At 31 March, 2026 | | As At 31 March, 2025 | |
|---------------------------------------|-----------------------|-----------------------------------|-----------------------|-----------------------------------|
| | 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, 2026 | | | As At 31 March, 2025 | | |
|----------------------|-----------------------|-----------------------------------|------------|-----------------------|-----------------------------------|------------|
| | 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 31st March, 2026

The Company has made Initial Public Offering of 6582000 (Fresh Issue of 6582000 equity shares) of Rs. 10/- each at premium of Rs. 63/- 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.

The Board of Directors of the company, at its meeting held on August 25, 2025 has approved a proposal to increase authorised share capital to Rs 35,00,00,000/- (Rupees Thirty Five Crore only) divided into 3,50,00,000 (Three Crore Fifty Lakh) Equity Shares of Rs 10/- each from 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. The Resolution was passed on September 20, 2025

Prakash Kumar



[Signature]

[Signature]



VVIP INFRA TECH 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, 2026 | | As At 31 March, 2025 | |
|-----------------|-------------------------|-----------------------|-----------------------------------|-----------------------|-----------------------------------|
| | | 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 | 10579850 | 42.37 | 10534250 | 42.19 |
| | Vaibhav Tyagi | 3251225 | 13.02 | 3251225 | 13.02 |
| | Vibhor Tyagi | 3251625 | 13.02 | 3251625 | 13.02 |

Annexure - B

Details of share holding of the Promoters:

| Class of shares | Name of the Promoter | As At 31 March, 2026 | | As At 31 March, 2025 | | |
|-----------------|----------------------|-----------------------|-----------------------------------|-----------------------|-----------------------------------|---------------------------|
| | | Number of shares held | % holding in that class of shares | Number of shares held | % holding in that class of shares | % Changed during the Year |
| Preference | Nil | | | | | |
| Equity | Praveen Tyagi | 10579850 | 42.37 | 10534250 | 42.19 | -14.7817 |
| | Vaibhav Tyagi | 3251225 | 13.02 | 3251225 | 13.02 | -4.6608 |
| | Vibhor Tyagi | 3251625 | 13.02 | 3251625 | 13.02 | -4.6614 |



Praveen Tyagi

Vaibhav Tyagi

Vibhor Tyagi



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

(₹ in Lakhs)

| As At 31st March, 2026 | As At 31st March, 2025 |
|---|------------------------|
| RESERVES & SURPLUS | |
| Share Premium Account | |
| Opening Balance | 4950.15 |
| Add; Share Premium Received during the year | 327.23 |
| (Net of share issue Expenses) | 4622.92 |
| Closing Balance | 4950.15 |
| Profit & Loss Account | |
| Opening Balance | 8333.72 |
| Add; Net Profit / (Net Loss) for the year | 5707.47 |
| Closing Balance | 2266.74 |
| | 2626.24 |
| | 10600.48 |
| Total | 15659.61 |
| | 13283.86 |

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) (List Enclosed) | 100.80 | 175.67 | 108.22 | 262.82 |
| From Others (Note 3.2) From Departments-Mobilization & Secured Advance (List Enclosed) | 956.23 | 1758.08 | 691.02 | - |
| Unsecured Loans (Note 3.3) | | | | |
| From Related Parties | - | - | - | 12.50 |
| From Intercompany Deposits (List Enclosed) | - | - | - | - |
| Total | 1057.02 | 1933.75 | 799.24 | 275.32 |

Note 3.1

Vehicle Loan from Axis Bank, which is secured by way of hypothecation of Motor Car. Repayable in 60 monthly instalments 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 instalments commencing from 1st June, 2022 at an interest rate of 11.75% p.a., which was fully repaid during the year.

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

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

Vehicle Loan from HDFC Bank, which is secured by way of hypothecation of Motor Car. Repayable in 36 monthly instalments commencing from 17th March, 2025.

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

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

Equipment Loan from HDFC Bank, which is secured by way of hypothecation of Plant & Machinery. Repayable in 36 monthly instalments commencing from 10th November, 2025.

Vehicle Loan from Bank of Baroda, which is secured by way of hypothecation of Motor Car. Repayable in 60 monthly instalments 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 83A Noida Expressway, Residential Plot No R-8/242, Raj Nagar Ghazalbad and Residential flat no G-901, Type C-2, 9th Floor, Tower-01, Block G, VVIP Addressesa including Personal guarantee of Mr Praveen Tyagi, Mr Vibhor Tyagi, Mr Vaibhav Tyagi, Ms Suman Tyagi, Mr Maye Prakash, Ms Urmila Devi, Mr Vitendra Kumar Tyagi, Ms Sudha Tyagi. The additional WCFL facility shall rank on second charge basis with the existing credit facilities, in terms of cash flows (including repayments). Repayable in 36 monthly instalments after moratorium period of 24 months commencing from 21st December, 2023, which was fully repaid during the Year.

Note 3.2

Mobilization advance received from Uttarakhand Jay 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 & EM 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, which was fully adjusted during the Year.

Mobilization advance received from Uttarakhand Pwajal Nigam, Rishikesh Work of Supplying, Laying, Jointing, Constructing, Testing & Commissioning of sewerage Networks and connections in Rishikesh (Zone PSZ-6) under package - 7 as an interest free loan for Mobilization, secured by Bank Guarantee of Rs. 1309.98 Lacs

Mobilization advance received from PVVNL, Meerut (for Bulandshahr), Uttar Pradesh, Work for construction of New 11 KV feeder and its associated LT Lines for separating the agriculture and rural load in existing 11 KV feeders at different 33/11 KV sub station in Bulandshahr as an interest free loan for Mobilization, secured by Bank Guarantee of Rs. 165.00 Lacs

Mobilization advance received from PVVNL, Meerut (For Meerut & Muzaffarnagar, Uttar Pradesh, Work for construction of New 11 KV feeder and its associated LT Lines for separating the agriculture and rural load in existing 11 KV feeders at different 33/11 KV sub station in Meerut & Muzaffarnagar as an interest free loan for Mobilization, secured by Bank Guarantee of Rs. 75.00 Lacs

Mobilization advance received from PVVNL, Meerut (for Moradabad), Uttar Pradesh, Work for construction of New 11 KV feeder and its associated LT Lines for separating the agriculture and rural load in existing 11 KV feeders at different 33/11 KV sub station in Moradabad as an interest free loan for Mobilization, secured by Bank Guarantee of Rs. 175.00 Lacs

Mobilization advance received from PVVNL, Meerut (for Saharanpur), Uttar Pradesh, Work for construction of New 11 KV feeder and its associated LT Lines for separating the agriculture and rural load in existing 11 KV feeders at different 33/11 KV sub station in Saharanpur as an interest free loan for Mobilization, secured by Bank Guarantee of Rs. 288.00 Lacs

Secured advance received from Uttarakhand Pwajal Nigam (for Narender Nagar), Uttarakhand, Work for construction of STP, SPS & Sewer Line of Nagar Palika Parishad, Narender Nagar including all civil & E&M works and their appurtenant works specified in BOQ of tender document including Confirmatory survey, Design Testing, Commissioning and also include operation and maintenance work for STP- 15 Years (with one year defect liability period) & Handling overall completed works to Uttarakhand Jal Sansthan) on item rate contract basis including supply of all materials, labour & T&P etc. complete in Block Narender Nagar of District Tehri (Uttarakhand) under SPA programme as an interest free secured advance against charge of metenat at site

Note 3.3

Interest free unsecured loan from Praveen Tyagi (Chairman & Director of the company) amounting to Rs Nil (31st March 2025 : Rs. 10.00 Lacs) .
Vaibhav Tyagi (Managing Director of the company) amounting to Rs Nil (31st March 2025 : 2.50 Lacs) which is repaid in November 2027

Balance of Mobilization & Secured Advances from Departments & Unsecured Loans is subject to confirmation



Praveen Tyagi

Vaibhav Tyagi

[Signature]



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

Note No. - 4

(₹ in Lakhs)

| OTHER LONG TERM LIABILITIES | As At 31st March, 2026 | As At 31st March, 2025 |
|---|------------------------|------------------------|
| Security Deposit & Sundry Payables (List enclosed) | 1926.54 | 2017.31 |
| Total | 1926.54 | 2017.31 |

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

Note No. - 5

| LONG TERM PROVISIONS | As At 31st March, 2026 | As At 31st March, 2025 |
|---|------------------------|------------------------|
| Provision For Gratuity (Note No.30) | 68.19 | 75.14 |
| Provision For Leave Encashment (Note No.30) | 29.07 | 32.25 |
| Total | 97.26 | 107.39 |

CURRENT LIABILITIES

Note No. - 6

| SHORT TERM BORROWINGS | As At 31st March, 2026 | As At 31st March, 2025 |
|--|------------------------|------------------------|
| Loans repayable on Demand | | |
| Secured | | |
| From Banks (Note 6.1) | | |
| State Bank of India (Hypothecation of Stock and Book Debts) | - | 971.34 |
| ICICI Bank (Hypothecation of Stock and Book Debts) | 1198.96 | 1242.15 |
| HDFC Bank (Hypothecation of Stock and Book Debts) | 719.61 | 230.54 |
| Punjab & Sindh Bank (Hypothecation of Stock and Book Debts) | 497.94 | - |
| Current Maturities of Long Term Borrowing Payable with in one year (Note No) | 1057.02 | 799.24 |
| Unsecured | | |
| From NBFC & Others (Note 6.2) | | |
| SG Finserve Limited | 504.42 | - |
| Oxyzo Financial Services Private Limited | 252.14 | 251.96 |
| Total | 4230.10 | 3495.24 |

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, Mr Suman Tyagi, Mr Maya Prakash, Ms Urmila Devi, Mr Virendra Kumar Tyagi, Ms Sudha Tyagi and the facility has been squared up during the year.

Cash Credit Limit from ICICI Bank, which is secured by primary security which includes current assets including stock and receivables of the company and collateral security of properties - 2nd, 3rd, 4th, 5th Floor, Khasra No. 1108, VVIP Mall, Raj Nagar Extension, Ghaziabad, U.P.; Plot No C-35, Third Floor, Block-C, New Friends Colony, Soth Delhi, New Delhi; Unit No. F-136 and F-137, First Floor, Khasra No. 1108, VVIP Mall Ghaziabad, U.P.; Personal Guarantee of Mr Praveen Tyagi, Mr Vibhor Tyagi and Mr Vaibhav Tyagi and Corporate Guarantee of VVIP Realtech Private Limited, Formerly known as, Vibhor Vaibhav Infratome Private Limited.

Cash Credit Limit from HDFC Bank, which is secured by primary security which includes current assets including stock, receivables and Fixed Deposits of the company and Equitable mortgage of properties - B-1/70, Safdarjang Enclave, New Delhi; Flat No. 572, 7th Floor, Type - E, Block / Tower - 5, Noida Expressway, District Gautambudh Nagar, ATS Green Village, Plot No. 1, Sector - 93A Naa, Gautam Budh Nagar, U.P.; F-136, First Floor, VVIP Style, Village Noor Nagar, Raj Nagar Extension, Khasra No. 1108 Naa, Ghaziabad, U.P. in the name of Shri Praveen Tyagi; F-137, First Floor, VVIP Style, Village Noor Nagar, Raj Nagar Extension, Khasra No. 1108 Naa, Ghaziabad, U.P. in the name of Shri Praveen Tyagi; R-9/242, Raj Nagar, Ghaziabad Naa, in the name of Sh. Praveen Tyagi & Smt. Suman Tyagi; Flat No. G-901, Type C 9th Floor, Raj Nagar Extension, Tower 01, Block G, VVIP Naa Ghaziabad U.P.; Personal Guarantee of Smt. Suman Tyagi, Smt. Urmila Devi, Shri Maya Prakash, Shri Virendra Kumar Tyagi, Smt. Sudha Tyagi, Shri Vaibhav Tyagi & Shri Vibhor Tyagi

Cash Credit Limit from Punjab & Sind Bank, which is secured by primary security which includes pari pasu charge on stock & Book Debts, Hypo. of entire current assets (present as well as future) of firm and receivables and book debts and pari pasu charge on entire Current Assets along with exclusive lien on cash margin of 15 % by way of FDR. Personal Gurantee of Praveen Tyagi, Vibhor Tyagi, Vaibhav Tyagi & Prapti Tyagi

Note 6.2

Line of Credit - Purchase Invoice Finance from SG Finserve Limited, which is secured by Exclusive charge on inventory to the extent of facility sanctioning to the borrower by SGFL and debtors generated thereon.

Purchase Financing from Oxyzo Financial Services Limited (Formerly known as Oxyzo Financial Services Private Limited) ("OXYZO"). The facility and all Interest, Additional Charges, Default Interest, Liquidated damages, indemnification payments, fees, costs, expenses, and other monies owing by the Financed Party to Oxyzo, and all other present and future obligations and liabilities of the Financed Party under the Facility Documents shall be secured by the following: 1. A demand promissory note and a letter of continuity. 2. Security Cheque/s 3. NACH Mandate.

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.



Prakashant Wani



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

Note No. - 7

As At 31st March, 2026

(₹ in Lakhs)
As At 31st March, 2025

TRADE PAYABLES-BILLED

| | | |
|---|----------------|----------------|
| Trade Payables - outstanding dues of MSME (List enclosed) | 92.27 | 40.32 |
| Trade Payables - outstanding dues of Others (List enclosed) | 4813.80 | 5841.85 |
| Total | 4906.07 | 5882.17 |

Balance of Trade Payables is 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 w/s. 22 of the MSME Act, 2006, if any has been recognized 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, 2026 | | | | | |
| (i) Outstanding dues of MSME | 88.68 | 3.59 | - | - | 92.27 |
| (ii) Outstanding dues of Others (List enclosed) | 4714.37 | 98.67 | 0.75 | - | 4813.80 |
| Total | 4803.05 | 102.26 | 0.75 | - | 4906.07 |
| As At 31 March, 2025 | | | | | |
| (i) Outstanding dues of MSME | 40.27 | 0.05 | - | - | 40.32 |
| (ii) Outstanding dues of Others | 5794.70 | 36.46 | 5.48 | 5.21 | 5841.85 |
| Total | 5834.97 | 36.51 | 5.48 | 5.21 | 5882.17 |

Note No. - 8

OTHER CURRENT LIABILITIES

Statutory Liabilities Payable

| | | |
|--|--------|--------|
| EPF Payable (Paid on 14/04/2026) | 1.74 | 1.66 |
| ESI Payable (Paid on 14/04/2026) | 0.07 | 0.01 |
| TDS Payable (Paid on 28/04/2026) | 29.36 | 67.76 |
| GST Payable (Paid on 20/04 & 27/04 & Adjusted through Cash Ledger on 14/04 & 16/04/2026) | 177.53 | 312.16 |

Other Expenses Payable

| | | |
|------------------------------------|--------|-------|
| Salary & Directors' Salary Payable | 104.71 | 97.12 |
| Sitting Fees Payable | 0.68 | 0.68 |
| Professional Charges Payable | 13.58 | 12.63 |
| Other Expenses Payable | 7.11 | 6.50 |
| Audit Fee Payable | 5.40 | 5.60 |
| Interest Payable for OD/CC | 22.80 | 14.99 |

| | | |
|--------------|---------------|---------------|
| Total | 362.97 | 519.11 |
|--------------|---------------|---------------|

Balance of GST Payable is subject to confirmation

Note No. - 9

SHORT TERM PROVISIONS

| | | |
|---|--------|--------|
| Provision For Income Tax (Net of TDS & TCS) | 228.33 | 436.12 |
| Provision For Gratuity (Note No.30) | 23.54 | 5.37 |
| Provision For Leave Encashment (Note No.30) | 2.91 | 2.71 |

| | | |
|--------------|---------------|---------------|
| Total | 254.78 | 444.19 |
|--------------|---------------|---------------|

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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, 2026

| S.NO. | PARTICULARS | GROSS BLOCK | | DEPRECIATION | | NET BLOCK | | Note No. - 10 |
|--------------------------|-------------------------|---------------------|--------------------|---------------------|-----------------|---------------------|---------------------|---------------|
| | | AS AT 31.03.2025 | ADDITIONS 10.12 | AS AT 31.03.2026 | FOR THE YEAR | AS AT 31.03.2026 | AS AT 31.03.2025 | |
| 1 | Computer & Laptop | 38.19 | 10.12 | 48.31 | 8.68 | 39.18 | 9.14 | 7.69 |
| 2 | Furniture & Fixtures | 54.01 | 0.43 | 54.45 | 2.83 | 45.53 | 8.92 | 11.31 |
| 3 | Motor Vehicles | 821.33 | 5.17 | 697.87 | 99.26 | 478.23 | 219.65 | 322.75 |
| 4 | Plant & Machinery | 220.31 | 81.58 | 301.89 | 30.85 | 122.03 | 178.86 | 129.13 |
| 5 | Other Office Equipments | 54.54 | 18.01 | 72.55 | 7.05 | 49.99 | 22.56 | 11.61 |
| Intangible Assets | | | | | | | | |
| 6 | Software | 18.28 | - | 18.28 | 4.44 | 16.36 | 1.92 | 6.36 |
| Total Rs. | | 1206.66 | 115.32 | 1193.35 | 153.11 | 751.31 | 442.04 | 488.86 |
| Previous Year Rs. | | 914.15 | 322.01 | 1206.66 | 113.39 | 717.80 | 488.86 | 281.90 |

Requestant name

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

NON CURRENT ASSETS

Note No. - 11

(₹ in Lakhs)

As At 31st March, 2026

As At 31st March, 2025

NON CURRENT INVESTMENTS

Investment in Subsidiaries (unquoted Equity shares)

Equity Shares of VVIP Reatech Private Limited
(6090000(Previous Year: 6090000) equity shares of Rs 10/- each.

1500.00

1500.00

Investment in Partnership Firms/ Subsidiaries

Investment in VVIPL BCPL - JV (Share 51%)

196.89

42.04

Investment in VVIP KKR JV-(Share 51 %)

0.84

1.65

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

5.00

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

2441.56

2287.52

Aggregate carrying / Book Value of unquoted investments

2438.17

2284.12

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, 2026 | | 31st March, 2025 | |
| Vibhor Viabhav Infrahome Private Limited | 90.02% | | 90.02% | |
| VVIPL 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, 2026 | | 31st March, 2025 | |
| KIPL VVIP JV | 35.00% | | 35.00% | |
| KVS JV | 36.00% | | 36.00% | |

Note No. - 13

OTHER NON CURRENT ASSETS

Security Deposit / Withheld / Retention Money (Net)

2681.47

2318.32

Deposit against Electricity & Rent

28.38

10.14

Bank Deposits with maturity more than 12 months

810.51

545.44

Total

3520.36

2873.90

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/Retenion Money recoverable and Payable are netted off.

Prakash Kumar

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VVIP 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, 2025 | Recognised in Profit & Loss | As At March 31, 2026 |
|---|---------------------|-----------------------------|----------------------|
| Deferred Tax Assets (A) | | | |
| Property, Plant and Equipments | 46.05 | 10.66 | 56.93 |
| Provision for Employee benefits | 5.22 | 2.07 | 7.30 |
| | 51.27 | 12.95 | 64.22 |
| Deferred Tax Liability (B) | | | |
| Property, Plant and Equipments | - | - | - |
| Provision for Employee benefits | - | - | - |
| | | | |
| Disclosed as Deferred Tax Assets (Net A-B) | 51.27 | 12.95 | 64.22 |

| 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 |

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

CURRENT ASSETS

Note No. - 14

INVENTORIES

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

Closing Work in Progress & Material at Site

As At 31st March, 2026

(₹ in Lakhs)
As At 31st March, 2025

9817.18

7404.20

Total 9817.18

7404.20

Closing Material at site & WIP is valued at Cost Price

Note No. - 15

TRADE RECEIVABLES

(To the extent considered good)

Secured, considered good

Unsecured, considered good

Doubtful

(List enclosed)

Less: Provision for doubtful trade receivables

5876.60

7030.09

5876.60

7030.09

5876.60

7030.09

Total 5876.60

7030.09

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 | More than 3 years | |
| As At 31 March, 2026 | | | | | | |
| (i) Undisputed Trade Receivables - considered good | 5416.06 | 427.13 | 33.41 | - | - | 5876.60 |
| (ii) Undisputed Trade Receivables - considered Doubtful | - | - | - | - | - | - |
| (iii) Disputed Trade Receivables - considered good | - | - | - | - | - | - |
| (iv) Disputed Trade Receivables - considered Doubtful | - | - | - | - | - | - |
| Total | 5416.06 | 427.13 | 33.41 | - | - | 5876.60 |
| 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 |

Balance of Trade Receivables is 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, 2026 | (₹ in Lakhs) |
|--|------------------------|------------------------|
| CASH & CASH EQUIVALENTS | | As At 31st March, 2025 |
| Cash in Hand including Imprest | 56.29 | 84.18 |
| Bank Deposits with maturity less than 3 months | 239.27 | 512.00 |
| State Bank of India, O/D - 89796 | 35.35 | 14.81 |
| ICICI Bank A/c -8140 | 0.28 | 0.28 |
| Punjab & Sind Bank C/A -5413 | 50.09 | 0.00 |
| ICICI Bank A/c -7329 | Nil | Nil |
| OTHER BANK BALANCES | | |
| Bank Deposits with maturity more than 3 months and less than 12 months | 1898.62 | 2864.95 |
| | Total | 3476.22 |
| | <u>2279.91</u> | <u>3476.22</u> |

Balance of ICICI Bank A/c. 7329 is subject to confirmation

| Note No. - 17 | As At 31st March, 2026 | (₹ in Lakhs) |
|--|------------------------|------------------------|
| SHORT TERM LOANS & ADVANCES | | As At 31st March, 2025 |
| Sundry/Other Advances (List enclosed) | (%) | (%) |
| Loans and Advances to kmp & Related Parties | | |
| Secured, considered good | - | - |
| Unsecured, considered good | 39.46 | - |
| Doubtful | - | - |
| (List enclosed) | 612.20 | - |
| Less: Provision for doubtful Sundry / Other Advances | - | 612.20 |
| Loans and Advances to Suppliers & Others | | |
| Secured, considered good | - | - |
| Unsecured, considered good | 60.54 | 100.00 |
| Doubtful | - | 943.49 |
| (List enclosed) | 939.07 | 943.49 |
| Less: Provision for doubtful Sundry / Other Advances | - | 939.07 |
| | <u>100.00</u> | <u>100.00</u> |
| | Total | 943.49 |
| | <u>1651.27</u> | <u>943.49</u> |

Balance of Sundry/Other Advances is 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 | As At 31st March, 2026 | (₹ in Lakhs) |
|---|------------------------|------------------------|
| OTHER CURRENT ASSETS | | As At 31st March, 2025 |
| Security Deposit / Withheld / Retention Money | 4724.73 | 3224.45 |
| Accured Interest on FDR | 60.73 | 144.98 |
| GST / VAT under Protest | 22.02 | 12.18 |
| GST Recoverable | 557.95 | 291.69 |
| TDS & TCS - Unutilized | 1.24 | 1.24 |
| Income Tax Refundable | 64.05 | 174.95 |
| Prepaid CSR Expenses | 24.26 | 28.17 |
| DD / Cheques In Hand | 130.00 | 0.46 |
| Prepaid Expenses | 180.92 | 87.90 |
| | Total | 3966.01 |
| | <u>5765.90</u> | <u>3966.01</u> |

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

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

(₹ In Lakhs)

| CONTINUING OPERATIONS | For the Year Ended 31st March 2026 | For the Year Ended 31st March 2025 |
|--|--|---------------------------------------|
| Note No. - 19 | | |
| REVENUE FROM OPERATIONS | | |
| Contract Receipts | 26018.77 | 24461.31 |
| Sale of Material against Work Contract | 32.43 | 3235.58 |
| Stock Transfer | 12.31 | 8.25 |
| Total | 26063.51 | 27705.14 |

Disaggregation of sale of services

| Particulars | For the Year Ended 31st March 2026 | For the Year Ended 31st March 2025 |
|--|--|---------------------------------------|
| Pipeline, Tubewell, Water Tank & Water Work | 1981.43 | 6070.71 |
| Sewer Work & Treatment Plant Work | 1113.79 | 3348.24 |
| Electricification Work | 15728.40 | 6870.52 |
| Operation & Maintenance STP | 122.78 | 180.05 |
| Civil Construction Work | 7062.37 | 7991.80 |
| Material sale against Work contract & Scrap Sale | 32.43 | 3235.58 |
| Stock Transfer | 12.31 | 8.25 |
| Total | 26063.51 | 27705.14 |

Note No. - 20

OTHER INCOME

| | | |
|---|---------------|---------------|
| Interest (Received) on FDR | 177.63 | 180.41 |
| Interest (Received) on FDR - Related to Previous Year | 11.76 | - |
| Interest (Received) on Income Tax Refund | 12.66 | - |
| Profit on Sale of Fixed Assets | 4.64 | 2.83 |
| Profit from VVIP BCPL - JV (Share 51%) | 0.45 | 11.49 |
| Profit from VVIP KKR JV (Share 51%) | 1.19 | 2.62 |
| Miscellaneous Income | 0.24 | 1.44 |
| Leave Encashment Lapsed | 3.18 | - |
| Total | 211.76 | 198.79 |

EXPENSES

Note No. - 21

COST OF REVENUE OPERATIONS

| | | |
|---|-----------------|-----------------|
| Cost of Material, Construction & Other Expenses | 23793.22 | 25961.48 |
| Stock Transfer | 12.31 | 8.25 |
| Total | 23805.52 | 25969.73 |

Note No. - 22

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

| | | |
|--|-----------------------|-----------------|
| Opening Stock :- | | |
| Work in Progress & Material at Site | 7404.20 | 4300.45 |
| | 7404.20 | 4300.45 |
| Closing Stock :- | | |
| Work in Progress & Material at Site | 9817.18 | 7404.20 |
| | 9817.18 | 7404.20 |
| Increase / Decrease in Finished & Semi-Finished Goods | Total -2412.98 | -3103.75 |

Note No. - 23

EMPLOYEE BENEFIT EXPENSES

| | | |
|--|---------------|---------------|
| Salaries & Other Benefits | 316.45 | 222.96 |
| Directors' Salary including Sitting Fees | 142.00 | 87.50 |
| Employers' Contribution to ESI | 0.34 | 0.09 |
| Employers' Contribution to PF | 11.01 | 10.55 |
| Staff Welfare | 12.66 | 8.21 |
| Total | 482.47 | 329.31 |



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

| Note No. - 24 | For the Year Ended 31st March 2026 | For the Year Ended 31st March 2025 |
|-------------------------------------|---------------------------------------|---------------------------------------|
| FINANCE COSTS | | |
| Bank Charges, Commission & Interest | 552.67 | 442.86 |
| Interest (Paid) to Others | 81.21 | 42.43 |
| Total | 633.88 | 485.28 |

| Note No. - 25 | For the Year Ended 31st March 2026 | For the Year Ended 31st March 2025 |
|--|---------------------------------------|---------------------------------------|
| OTHER EXPENSES | | |
| Rent | 14.27 | 1.20 |
| Printing & Stationery | 3.73 | 6.62 |
| Travelling & Conveyance | 11.14 | 24.81 |
| Postage, Courier, Telephone, Internet & Mobile Charges | 1.70 | 1.60 |
| Electricity & Water Charges | 5.77 | 4.42 |
| Legal & Professional Charges | 178.52 | 181.24 |
| Fees & Taxes | 11.72 | 5.09 |
| Computer Repair & Maintenance | 6.26 | 14.38 |
| Repair & Maintenance | 2.72 | 5.93 |
| Miscellaneous Expenses | 1.31 | 6.63 |
| Auditors' Remuneration | 10.00 | 10.00 |
| Charity & Donation | 0.41 | 0.53 |
| Corporate Social Responsibility Expenses | 48.92 | 30.63 |
| Interest on Government Dues | 19.91 | 7.23 |
| Rebate & Discount | 116.70 | - |
| Commission & Brokerage | - | 0.33 |
| Advertisement / Sales Promotion | 2.42 | 32.11 |
| Festival Expenses | 3.12 | 69.55 |
| Vehicle Running and Maintenance | 11.81 | 3.64 |
| Insurance | 24.98 | 11.27 |
| GST (Paid) | 7.50 | 11.37 |
| Interest Paid on Delayed Payments on MSME | 1.10 | 1.93 |
| Fine & Penalty | 1.94 | 77.70 |
| Tender Expenses | 4.45 | 5.09 |
| Total | 490.40 | 513.29 |

By Shant Wani

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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, 2026 | Year ended March 31, 2025 |
|--|------------------------------|------------------------------|
| Net Profit After Tax | 2266.74 | 2626.24 |
| Weighted Average Number of Shares at the end of Year | 24969700 | 22877886 |
| Basic Earning Per Share | 9.08 | 11.48 |
| Numerator to calculate Diluted per share | 2266.74 | 2626.24 |
| Weighted Average Number of Shares at the end of Year | 24969700 | 22877886 |
| Diluted Earning Per Share | 9.08 | 11.48 |

Prashant Wale



Prashant Wale

Prashant Wale



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

Note No. - 27

RELATED PARTY TRANSACTIONS

(₹ in Lakhs)

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

| (a) | Description of Relationship | Name of The Party |
|-----|--|--|
| | 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) Ms Nupur Arora (Independent Director) (>>) Mr. Prashant Wahi (CFO) Ms. Kanchan Aggarwal (Company Secretary) |
| | Subsidiaries | VVIP Realtech Private Limited Formerly known as (Vibhor Vaibhav Infrahome Pvt. Ltd.) VVIPL BCPL JV VVIP KKR JV |
| | Companies/Firm in which directors and their relative are interested | Tyag Readymix Private Limited KIPL VVIP JV KVS JV AOP Urmila Devi Charitable Society 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

(>) Ms. Ruchika Jain (Independent Director) (Cessation on 12.06.2025)

(>>) Ms. Nupur Arora (Independent Director) (Appointed on 01/07/2025)

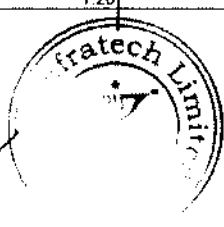
B. Related Party Transactions and Balances

| S.No. | Particulars | Year Ended March 31, 2026 | Year Ended March 31, 2025 |
|-----------|---|------------------------------|------------------------------|
| A. | Transactions during the year | | |
| (i) | Revenue | | |
| | KVS JV | 640.04 | 2281.22 |
| | VVIP Infrahome Private Limited (Luck Real Properties Private Limited) | 714.76 | 380.35 |
| | VVIP EMS Infrahome - Firm | 9.42 | 4152.99 |
| | VVIP Realtech Private Limited | 6362.62 | 3460.41 |
| | KIPL VVIP JV | 362.62 | 2389.03 |
| | Urmila Devi Charitable Society | 0.60 | - |
| | VVIP BCPL JV | 6.81 | - |
| (ii) | Other Income | | |
| | Profit from VVIP BCPL - JV | 0.45 | 11.49 |
| | Profit from VVIP KKR - JV | 1.19 | 2.62 |
| (iii) | Direct Cost | | |
| | Tyag Readymix Private Limited | 722.86 | 803.84 |
| | VVIP Realtech Private Limited | 0.28 | 10.03 |
| | KIPL VVIP JV | 7.39 | 23.64 |
| | KVS JV | 19.89 | 19.29 |
| | VVIP EMS Infrahome | 8.32 | 5.14 |
| (iv) | Other Expenses | | |
| | VVIP Realtech Private Limited - Rent Paid | 1.20 | 1.20 |
| | VVIP Realtech Private Limited - Fixed Assets Purchased | - | 53.05 |
| (v) | Loan Taken | | |
| | Praveen Tyagi | 74.00 | 416.70 |
| | Vaibhav Tyagi | - | 110.00 |
| | VVIP Realtech Private Limited | 501.61 | 523.00 |
| (vi) | Repayment of Loan taken | | |
| | Praveen Tyagi | 84.00 | 406.70 |
| | Vaibhav Tyagi | 2.50 | 107.50 |
| | VVIP Realtech Private Limited | 501.61 | 523.00 |
| (vii) | Loan and Advances given | | |
| | Vaibhav Tyagi | 52.00 | 17.50 |
| | Praveen Tyagi | 1.00 | - |
| | VVIP Realtech Private Limited | 1004.14 | 251.00 |
| (viii) | Loans and Advances received back | | |
| | Vaibhav Tyagi | 52.00 | 17.50 |
| | Praveen Tyagi | 1.00 | - |
| | VVIP Realtech Private Limited | 391.94 | 251.00 |
| (ix) | Salary & Remuneration Paid - Key Managerial Personnel | | |
| | Praveen Tyagi | 57.00 | 48.00 |
| | Vaibhav Tyagi | 45.00 | 36.00 |
| | Vibhor Tyagi | 35.00 | - |
| | Prashant Wahi | 6.77 | 6.11 |
| | Kanchan Aggarwal | 7.20 | 5.51 |



Prashant Wahi

Praveen Tyagi



Praveen Tyagi

Praveen Tyagi

| S.No. | Particulars | Year Ended March 31, 2026 | Year Ended March 31, 2025 |
|-------|---|------------------------------|------------------------------|
| B.(i) | Outstanding Payables | | |
| | Praveen Tyagi | - | 10.00 |
| | Vaibhav Tyagi | - | 2.50 |
| (ii) | Salary payable -Key Managerial Personnel | | |
| | Praveen Tyagi | 11.23 | 18.43 |
| | Vaibhav Tyagi | 2.45 | 2.25 |
| | Vibhor Tyagi | 2.60 | - |
| | Prashant Wahi | 0.69 | 0.53 |
| | Kanchan Aggarwal | 0.70 | 0.50 |
| (iii) | Trade Payables | | |
| | Tyag Readymix Private Limited | - | 96.15 |
| | VVIP EMS Infrahome | 2.41 | - |
| C. | Outstanding Receivables | | |
| (i) | Trade Receivables | | |
| | KVS JV | 638.00 | 1195.19 |
| | VVIP EMS Infrahome - Firm | - | 78.02 |
| | VVIP Realetech Private Limited | 1865.79 | 341.78 |
| | KIPL VVIP JV | 349.07 | 749.74 |
| | VVIP Infrahome Private Limited (Luck Reai Properties Private Limited) | 52.28 | - |
| | VVIPL BCPL JV | 7.48 | - |
| (ii) | Investments | | |
| | KVS JV | 0.22 | 0.22 |
| | VVIP KKR JV | 0.84 | 1.65 |
| | VVIPL BCPL JV | 196.89 | 42.04 |
| (iii) | Other Receivables | | |
| | KVS JV | 400.12 | 400.12 |
| | VVIPL BCPL JV | - | 163.06 |
| | VVIP EMS Infrahome | - | 830.80 |
| | KIPL VVIP JV | 238.90 | 238.90 |
| | VVIP Realetech Private Limited | 957.15 | - |
| | VVIP Realetech Private Limited | 612.20 | - |
| | Tyag Readymix Private Limited | 6.94 | - |

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VVIP INFRATECH 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, 2026 | March 31, 2025 |
| CONTINGENT LIABILITIES & PENDING LITIGATIONS (As told by the management) | | |
| A) GST Demand (UttarPradesh) of F.Y 2017-2018 | 87.58 | 170.01 |
| | 87.58 | 170.01 |
| GUARANTEES | | |
| B) Others- Bank Guarantees | 9168.53 | 6981.36 |
| | 9168.53 | 6981.36 |

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.

Curtailement 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.

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

Gratuity

| Particulars | As at March 31, 2026 | | |
|---|----------------------|--------------|--------------|
| | Current | Non Current | Total |
| Gratuity | | | |
| Present value of defined benefit obligation | 23.54 | 68.19 | 91.73 |
| Total employee benefit obligations | 23.54 | 68.19 | 91.73 |

| 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 |

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

| Particulars | Year ended March 31, 2026 | Year ended March 31, 2025 |
|--|---------------------------|---------------------------|
| Net Liability as at the beginning of the period/Year | 80.50 | 59.76 |
| Net Expenses in Profit & Loss account | 15.87 | 20.75 |
| Benefits Paid | 4.64 | - |
| Net Liability as at the end of the period/Year | 91.73 | 80.50 |
| Present value of Gratuity Obligation as at the end of the Period/ | 91.73 | 80.50 |

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

| Particulars | Year ended March 31, 2026 | Year ended March 31, 2025 |
|---|---------------------------|---------------------------|
| Current service cost | 18.02 | 13.51 |
| Past service cost | - | - |
| Interest cost | 5.43 | 4.27 |
| Expected Return on Plan Asset | - | - |
| Curtailement Cost | - | - |
| Settlement Cost | - | - |
| Net Actuarial gain/loss on the Obligation | -7.58 | 2.96 |
| Expense recognised on the statement of Profit & Loss | 15.87 | 20.75 |

iii) Changes in Benefit Obligations

| Particulars | Year ended March 31, 2026 | Year ended March 31, 2025 |
|---|---------------------------|---------------------------|
| Opening Defined benefit Obligation | 80.50 | 59.76 |
| Current service cost | 18.02 | 13.51 |
| Past service cost | - | - |
| Interest cost | 5.43 | 4.27 |
| Net Actuarial gain/loss on the Obligation | -7.58 | 2.96 |
| Benefits Paid | 4.64 | - |
| Closing Defined benefit Obligation | 91.73 | 80.50 |

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

| Particulars | Year ended March 31, 2026 | Year ended March 31, 2025 |
|--|---------------------------|---------------------------|
| Present value of defined benefit obligation at the end of the period / | 91.73 | 80.50 |
| Less: Fair value of plan assets at the end of the period /Year | - | - |
| Net benefit liability/(asset) | 91.73 | 80.50 |

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

| Particulars | Year ended March 31, 2026 | Year ended March 31, 2025 |
|--------------------------|---------------------------|---------------------------|
| Discount Rate | 7.25% | 8.75% |
| 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 :

- 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.
- 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, 2026 | Year ended March 31, 2025 |
|---|---------------------------|---------------------------|
| (a) Impact of Discount rate on defined benefit obligation increased by 1.00% | 84.90 | 74.20 |
| (b) Impact of Salary Escalation rate on defined benefit obligation increased by 1.00% | 96.80 | 86.90 |
| (c) Impact of Attrition rate on defined benefit obligation increased by 50.00% | 94.95 | 82.60 |
| (d) Impact of Mortality rate on defined benefit obligation increased by 10.00% | 91.80 | 80.50 |

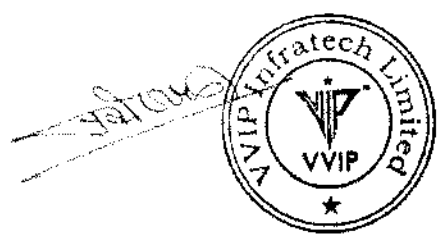
Defined benefit liability and employer contributions

The weighted average duration of the defined benefit obligation is 8 years
The expected maturity analysis of undiscounted gratuity is as follows:

| Particulars | Year ended March 31, 2026 | Year ended March 31, 2025 |
|------------------------|---------------------------|---------------------------|
| Less than a year | 23.50 | 5.40 |
| More than 1 to 5 year | 22.80 | 37.80 |
| More than 5 to 10 year | 37.30 | 30.60 |
| More than 10 years | 118.10 | 98.90 |

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

Leave Encashment

| Particulars | As at March 31, 2026 | | |
|---|----------------------|--------------|--------------|
| | Current | Non Current | Total |
| Leave Encashment | | | |
| Present value of defined benefit obligation | 2.91 | 29.07 | 31.97 |
| Total employee benefit obligations | 2.91 | 29.07 | 31.97 |

| 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 |

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

| Particulars | Year ended March 31, 2026 | | Year ended March 31, 2025 |
|--------------------------|------------------------------|--|------------------------------|
| Discount Rate | 7.25% | | 6.75% |
| 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, 2026 | | Year ended March 31, 2025 |
|---|------------------------------|--|------------------------------|
| (a) Impact of Discount rate on defined benefit obligation Increased by 1.00% | 28.87 | | 32.66 |
| (b) Impact of Salary Escalation rate on defined benefit obligation Increased by 1.00% | 35.70 | | 37.66 |
| (c) Impact of Attrition rate on defined benefit obligation Increased by 50.00% | 33.62 | | 35.77 |
| (d) Impact of Mortality rate on defined benefit obligation Increased by 10.00% | 31.99 | | 34.97 |

The weighted average duration of the defined benefit obligation is 11 years
The expected maturity analysis of undiscounted Leave Encashment is as follows:

| Particulars | Year ended March 31, 2026 | | Year ended March 31, 2025 |
|------------------------|------------------------------|--|------------------------------|
| Less than a year | 2.91 | | 2.71 |
| More than 1 to 5 year | 9.07 | | 20.16 |
| More than 5 to 10 year | 13.51 | | 11.00 |
| More than 10 years | 58.29 | | 33.08 |

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

Prashant Kumar

Vichitra Malhotra

Prashant Kumar



Prashant Kumar



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-26 | | 31-Mar-25 |
| 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 | 91.18 | | 38.39 |
| -- Interest due on above | 1.10 | | 1.93 |
| 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, 2026 | As At March 31, 2025 |
|--|---|---|
| Gross Amount required to be spent by the company during the year | 48.92 | 30.63 |
| Amount of expenditure incurred | 45.01 | 58.80 |
| Shortfall/(Excess) at the end of the year | 3.91 | -28.17 |
| Total of previous year shortfall/(Excess) | -28.17 | 0.00 |
| 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 |

Payment was



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

Note 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 Mobilization & Secured Advances from Departments, Unsecured Loans, Other Long Term Liabilities, Long Term Provisions, Trade Payables, Other Current Liabilities including GST Payable, Non Current Investments, Other Non Current Assets, Trade Receivables, Short Term Loans & Advances Other Current Assets, Balance with ICICI Bank - 7329, 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.

In terms of our report attached
For Rishi Kapoor & Company
Chartered Accountants
FRNo. 006615C



(Rishi Kapoor)
Partner
M.No.075483

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 : 27.05.2026
UDIN :



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

34. RATIO ANALYSIS

| Ratio | Methodology | For the Year Ended | For the Year Ended | Variance(%) | Explanation of variance more than 25% |
|---|--|--------------------|--------------------|-------------|--|
| | | 31.03.2026 | 31.03.2025 | | |
| Current Ratio | Total Current Assets over Total Current Liabilities | 2.59 | 2.21 | 17.49% | |
| Debt-Equity Ratio | Debt over Total Shareholder Equity | 0.34 | 0.24 | 42.94% | Due to increase in Total Debt |
| Debt-Service Coverage Ratio | EBITDA over Debt Service (Interest & Lease Payments + Principal Repayments) | 5.37 | 5.02 | 6.84% | |
| 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 | 0.13 | 0.22 | -39.65% | Due to increase in Average Equity |
| Inventory Turnover Ratio | Cost of goods sold over Average Inventory | 2.48 | 3.91 | -36.41% | Due to increase in Average Inventories |
| Trade Receivables Turnover Ratio | Revenue from Operations over Average Trade Receivables | 4.04 | 5.74 | -29.68% | Due to increase in Average Trade Receivables |
| Trade Payables Turnover Ratio | Net Credit Purchases over Average Trade Payables | 4.41 | 6.63 | -33.51% | Due to increase in Average Trade Payables |
| Net Capital Turnover Ratio | Revenue from operations over Average Working Capital (i.e Total Current assets less Total current liabilities) | 1.86 | 3.47 | -46.36% | Due to increase in Average Working Capital |
| Net Profit Ratio | Net Profit over Revenue from operations | 0.09 | 0.09 | -8.25% | |
| Return on Capital employed Ratio/ Return on Investment | Profit before tax & Interest (PBIT) over Average Capital employed (i.e Total Shareholders' Equity and Debts) | 0.17 | 0.22 | -23.96% | |

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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, 2026**

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 the company was changed from Vibhor Vaibhav Infra Private Limited to VVIP Infratech Private Limited on November 01, 2023 and thereafter conversion of the company from Private to Public Company pursuant to a special resolution passed by the shareholders of the 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 |
|---|--------------------------|-----------------------|
| VVIP Realtech Private Limited (Formerly known as 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 :

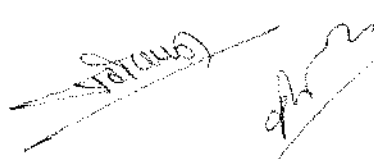
| Subsidiary Company | Country of Incorporation | Percentage of Holding |
|--|--------------------------|-----------------------|
| VVIP Infrahome Private Limited (Formerly known as Luck Real Properties Private Limited) | India | 51.00 (%) |
| VVIP EMS Infrahome – Partnership Firm | India | 51.00 (%)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

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 (%) |

Represented by 







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 / materialize.

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.

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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.

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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. Further as confirmed by the management of the company, there is 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.

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4. No proceedings have been initiated / or are pending, during the year against the company as at 31st March, 2026 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 Mobilization & Secured Advances from the departments, Unsecured Loans, 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, Balance with ICICI Bank – 7329, 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 | 2025-2026 | 2024-2025 |
|---|--------------------|--------------------|
| Audit Fees | 9,00,000/- | 9,00,000/- |
| Tax Audit Fees | 1,00,000/- | 1,00,000/- |
| Legal & Professional Charges (Part of Audit Services) | 1,00,000/- | 14,00,000/- |
| Total | 11,00,000/- | 24,00,000/- |

Request made



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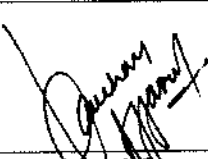
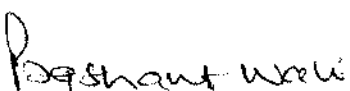
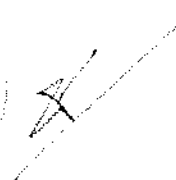


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14. As certified by the Directors, all amounts in the Balance Sheet relating to Sundry Creditors, Unsecured Loans, Deposits, Loans and advances are shown at net realizable value or net payable as the case may be.
15. As certified by Company that it 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) 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 : 27.05.2026





**RISHI KAPOOR & COMPANY
CHARTERED ACCOUNTANTS**

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

Phones: 0120-4371050, Fax: 4371070, (M) 9910385499

Email: carishikapoor@yahoo.co.in

INDEPENDENT AUDITOR'S REPORT

**TO
THE MEMBERS OF
VVIP INFRA TECH 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 INFRA TECH 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, 2026, 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 2026, 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

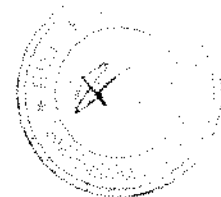
Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements of the current period. There are no such matters which are required to be addressed in the context of our audit of the consolidated financial statements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

The other auditor of the Subsidiary, Colorcity Homes Private Limited which is a Subsidiary of VVIP Realtech Private Limited (Formerly Known as Vibhor Vaibhav Infrahome Private Limited) which is a subsidiary of VVIP Infratech Limited has specified Accounting treatment for the effects of the Resolution plan as the key Audit Matter in the Financial Statement of Colorcity Homes Private Limited.

Details regarding the resolution plan implemented in the company pursuant to a corporate insolvency resolution process concluded during the year ended 31st March 2026 under Insolvency and Bankruptcy Code, 2016. Accounting for the effects of the resolution plan is considered by us to be a matter of most significance due to its importance to intended users understanding of the Financial Statements.

Further he has specified that we have performed the following procedures to determine whether the effect of Resolution Plan has been appropriately recognized in the Financial Statements:

- Reviewed management's process for review and implementation of the Resolution Plan.
- Reviewed the provisions of the Resolution Plan to understand the requirements of the said Plan and evaluated the possible impact of the same on the financial statements.
- Verified the payment of funds on test check basis as per the Resolution Plan.
- Tested the implementation of provisions of the Resolution Plan in computation of balances of liabilities owed to financial and operational creditors.
- Evaluated whether the accounting principles applied by the management fairly present the effects of the Resolution Plan in financial statements in accordance with the principles of GAAP (AS).
- Tested the related disclosures made in notes to the financial statements in respect of the implementation of the resolution plan.



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 2026, which are relevant to the consolidated financial statements:

1. Acquisition of Subsidiary Colorcity Homes Private Limited : The Company, Colorcity Homes Private Limited was engaged into development and sale of group housing real estate projects. The company went into Corporate Insolvency Resolution Process ("CIRP") underlying company petition CP (IB) No. 04/ALD/2020 filed by M/S Neon Vincom Pvt. Ltd. on 02.03.2023 and M/s VVIP Realtech Private Limited (formerly known as Vibhor Vaibhav Infrahome Private Limited) has acquired the company as Successful Resolution Applicant(SRA) vide NCLT order no. IA (PLAN) NO.01/2024 dated 14th June 2024. The said order was stayed by Honourable NCLAT vide their order No: IA No. 5674 of 2024 dated 13th August 2024. The said appeals bearing Company Appeal (AT) (Ins) Nos. 1561 to 1564 of 2024 were withdrawn by the appellants vide Dy. No. 991011006828 of 2025 pursuant to the order dated 28.07.2025 passed by the Hon'ble NCLAT. Further, Company Appeal (AT) (Ins) No. 1600 of 2024 was also withdrawn by the appellant pursuant to order dated 29.08.2025 passed by the Hon'ble NCLAT. Pursuant to approval of the Resolution Plan by the Hon'ble National Company Law Tribunal ("NCLT"), effects of the approved Resolution Plan have been considered in the financial statements wherever applicable. As per the approved Resolution Plan, the entire existing shareholding of the Company stood extinguished and fresh infusion of capital of Rs. 1,00,00,000 (Rupees One Crore only) was made by the VVIP Realtech



Private Limited (formerly known as Vibhor Vaibhav Infrahome Private Limited) as Successful Resolution Applicant(SRA) and shares were allotted on 03.10.2025. As per the report of the other Auditor of Colorcity Homes Private Limited , Comparative figures for the previous year have not been presented / are not available, as these financial statements are being prepared subsequent to the implementation of the CIRP Resolution Plan and the requisite historical data is presently not available. Resolution Professional could not find the Books of Accounts of the Corporate Debtors and ROC related compliances were also pending post 2020. Pursuant to the approval of the Resolution Plan by the Hon'ble National Company Law Tribunal ("NCLT") under the provisions of the Insolvency and Bankruptcy Code, 2016, the management has reassessed the future business operations and financial position of the Company. Considering the implementation of the approved Resolution Plan and the financial and operational support expected from the Successful Resolution Applicant, the financial statements have been prepared on a going concern basis. Further, the financial statements of the Company have been prepared for the period from 03.10.2025 to 31.03.2026, being the period subsequent to the implementation of the Resolution Plan, and accordingly, the profit for the period has been determined for the said period only and consolidated accordingly. The investment has been recorded at cost price in the books of accounts. As represented by the Management, no valuation was carried out for the purchase/allotment of shares. Accordingly, no goodwill has arisen on acquisition and the value of goodwill is considered Nil.

2. The Financial Statement of VVIP Infrahome Private Limited (Formerly Known as Luck Real Properties Private Limited) reflects total assets of Rs 13767.80 Lacs as on 31st March 2026, total revenue of Nil lakhs and net profit after tax of (20.85) lakhs, for the year ended 31st March, 2026, 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 Colorcity Homes Private Limited reflects total assets of Rs 561.41 Lacs as on 31st March 2026, total revenue of 1725.00 lakhs and net profit after tax of 28.94 lakhs, for the year ended 31st March, 2026, 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. The Financial Statement of VVIP EMS Infrahome reflects total assets of Rs 12904.90 Lacs as on 31st March 2026, total revenue of Rs 12865.52 lakhs and net profit after tax of 2170.13 lakhs, for the year ended 31st March, 2026, 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.



5. The Financial Statement of VVIP BCPL JV AOP reflects total assets of Rs 330.13 Lacs as on 31st March 2026, total revenue of Rs 172.39 lakhs and net profit after tax of 0.88 lakhs, for the year ended 31st March, 2026, 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.
6. 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.

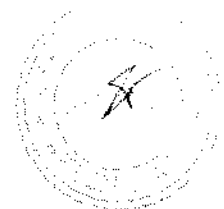
Emphasis of Matter (EOM)

The other auditor of the Subsidiary, Colorcity Homes Private Limited which is a Subsidiary of VVIP Realtech Private Limited (Formerly Known as Vibhor Vaibhav Infrahome Private Limited) which is a subsidiary of VVIP Infratech Limited has specified Emphasis of Matter Para in its Audit Report stating that :-

The Company, Colorcity Homes Private Limited has undergone Corporate Insolvency Resolution Process (CIRP) under the Insolvency and Bankruptcy Code, 2016 and that the Resolution Plan approved by the Hon'ble National Company Law Tribunal (NCLT) has been implemented during the year.

Pursuant to the implementation of the approved Resolution Plan, there has been a fundamental restructuring of the Company's capital structure, including extinguishment/cancellation of existing equity shares, and significant changes in the recognition and measurement of assets and liabilities.

In view of the aforesaid restructuring and as explained in the said Note, the financial statements have been prepared on a restructured basis and the figures of the previous year have not been presented as the historical data is presently not available. Resolution Professional could not find the Books of Accounts of the Corporate Debtors and ROC related compliances were also pending post 2020.



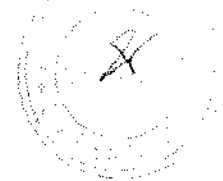
The Corporate Insolvency Resolution Process ("CIRP") was initiated pursuant to a petition filed by one of its Financial Creditor, M/S Neon Vincom Pvt. Ltd. under Section 7 of the Insolvency and Bankruptcy Code, 2016 ("IBC"). M/S Neon Vincom Pvt. filed the petition before the National Company Law Tribunal, Allahabad Bench, Prayagraj ("Adjudicating Authority") vide Company Petition No. CP (IB) No. 04/ALD/2020 . The Adjudicating Authority admitted the said petition and the CIRP for the Company commenced on March 02, 2023. The CIRP culminated into the approval of the Resolution Plan submitted by VVIP Realtech Private Limited (formerly known as Vibhor vaibhav Infrahome Private Limited) by the Adjudicating Authority vide its order dated June 14th, 2024 ("Order").

Accordingly, keeping in view the Order dated June 14, 2024:

- CIRP costs - The total CIRP cost is assumed to be approx. INR 50,00,000/- upto the date of approval of Resolution plan. As such the resolution applicant proposes to pay INR 50,00,000/- or the actual cost incurred as on the Approval date and the same shall be paid towards full and final payment of the insolvency Resolution process cost payable in terms of Section 30(2)(a) of the code and regulation 38(1)(a) of the CIRP Regulations. Actual cost incurred is Rs 59,00,000/- due to which excess 9,00,000/- capitalized to Land cost.
- Unsecured Financial Creditors (Whose claims have been admitted upto the date of filing of Resolution Plan) - The Unsecured financial creditors have been paid 100% of the admitted amount i.e INR 5,31,00,000 (Indian Rupees Five crores Thirty One Lacs) and the same was paid with in 100 days from the approval date.
- Unsecured Financial Creditors in class (Home Buyers) (Whose claims have been admitted upto the date of filing of Resolution Plan) - The Home Buyers have been paid 100% of the admitted amount i.e INR 6,13,22,264.57 (Indian Rupees Six crores Twenty-Eight Lacs Seventeen Thousand Three hundred thirty five and fifty seven paisa only) and the same has been paid with in 100 days from the approval date. One Financial creditor in class amounting to Rs. 14,95,074/- is also not traceable therefore company has created FDR of the same amount.
- Unsecured Financial Creditors (Claims under Verification) - As per Information Memorandum and addendums thereto/updated list of claims it can be seen that claims amounting to INR 5,93,09,612.06/- pertaining to Unsecured Financial Creditor are still under verification.



- The resolution applicant proposed to pay them out of total contingency pool-1 of INR 75,00,000/- on pro rata basis, to such Unsecured Financials creditors whose claims are under verification and the same shall be paid within 150 days from the approval date. The said amount shall only be payable to the creditors whose claims are admitted. The surplus of contingency pool-1, if any shall belong to Resolution Applicant
- Unsecured Financial Creditors in class (Claims under verification) - As per information Memorandum and addendums thereto/updated liist of claims it can be seen that claims amounting to INR 20,62,96,360.98 (Indian rupees Twenty crore sixty two lacs ninety six thousand three hundred sixty and Ninety eight paisa) pertaining to Unsecured Financial Creditor in class are still under verification.
- The Resolution applicant subject to clause 1.3.3.2 & 1.3.3.3 proposes to pay them out of total contingency Pool-II of INR 2,50,00,000/- on pro rata basis, to such unsecured financial creditors in class whose claims are under verification and the same shall be paid within 150 days from the approval date. The said amount shall only be payable to the creditor whose claims are admitted. The surplus of the contingency pool-i, if any shall belong to Resolution Applicant. In this Category, claims of Rs. 4,94,82,047/- were admitted by the honourable NCLT. Financial creditor in Class whose claim was admitted for Rs. 2,23,19,210/- is not willing to get the payment as per approved resolution plan. Therefore the company has created FDR of Rs. 2,23,19,210/- for payment of their claim and other unclaimed amounts. Balance amount in the contingency pool has been paid.
- Financial Creditors/Operational Creditors (No Claim Received) - The Resolution Applicant proposes to pay propotionate amount of total contingency pool-III of INR 25,00,000/- (Indian Rupees Twenty five lacs) on pro rata basis, to the creditors who have not filed their claims with the resolution professional. The same shall be payable subject to succesful verification of claims by the resolution applicant within 150 days from the Approval date. The surplus of contingency pool-III, if any shall belong to Resolution Applicant.
- Financial Creditor in class (no claim received) - The Resolution Applicant proposes to pay them out of total contingency pool IV of INR 75,00,000/- (Indian Rupees Seventy five Lacs) on pro rata basis, to the creditors who have not filed their claims with the resolution professional. The same shall be payable subject to successful verification of claims by the Resolution applicant and submission of documents by such creditors as stated in clause 1.3.3.2 & 1.3.3.3. The same shall be paid within 150 days from the Approval date. The surplus of the contingency pool IV, if any shall belong to Resolution Applicant.



- The said order was stayed by Honourable NCLAT vide their order No: IA No. 5674 of 2024 dated 13th August 2024. The said appeals bearing Company Appeal (AT) (Ins) Nos. 1561 to 1564 of 2024 were withdrawn by the appellants vide Dy. No. 991011006828 of 2025 pursuant to the order dated 28.07.2025 passed by the Hon'ble NCLAT. Further, Company Appeal (AT) (Ins) No. 1600 of 2024 was also withdrawn by the appellant pursuant to order dated 29.08.2025 passed by the Hon'ble NCLAT.

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:

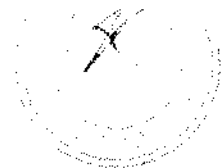
- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit of the aforesaid consolidated financial statements.
- b) In our opinion, proper books of account as required by law relating to preparation of 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.
- 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 2026 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 2026, none of the directors of the Group companies incorporated in India is disqualified as on 31 March 2026 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 30 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.

For Rishi Kapoor & Company
Chartered Accountants
FRNo. 006615C

Place: Ghaziabad
Date : 27/05/2026

(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 2026, 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. Since VVIP EMS Infrahome is a partnership firm in which VVIP Realtech Private Limited (a subsidiary of VVIP Infratech Limited) holds a 51% interest, it is considered a subsidiary for the purpose of consolidation. Further, VVIP BCPL JV (AOP) and VVIP KKR JV, both being partnership firms in which VVIP Infratech Limited holds a 51% interest, are also treated as subsidiaries of the company. However, since these entities are partnership firms and not companies, the provisions of the Companies (Auditor's Report) Order, 2020 (CARO 2020) are not applicable to them.

| Name of the entities | CIN | Holding/ Subsidiary |
|--|-----------------------|---|
| VVIP Infratech Limited | L45201UP2001PLC136919 | Holding |
| VVIP Realtech Private Limited (Formerly Known as Vibhor Vaibhav Infrahome Private Limited) | U70101DL2007PTC170268 | Subsidiary |
| VVIP Infrahome Private Limited (Formerly known as Luck Real Properties Private Limited) | U70101DL2012PTC242984 | Subsidiary of Subsidiary I.e VVIP Realtech Private Limited (Formerly Known as Vibhor Vaibhav Infrahome Private Limited) |
| Colorcity Homes Private Limited | U70100UP2013PTC061038 | Subsidiary of Subsidiary I.e VVIP Realtech Private Limited (Formerly Known as Vibhor Vaibhav Infrahome Private Limited) |

**For Rishi Kapoor & Company
Chartered Accountants
FRNo. 006615C**

**Date : 27/05/2026
Place: Ghaziabad**

**(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 2026, 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")

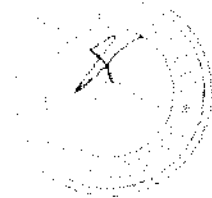
OPINION

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 2026, 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 2026, 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.

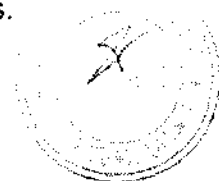
Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal 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

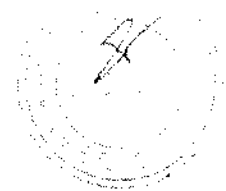
A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of consolidated financial statements for external purposes in accordance with generally accepted accounting principles.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

1. The Financial Statement of VVIP Infrahome Private Limited (Formerly Known as Luck Real Properties Private Limited) reflects total assets of Rs 13767.780 Lacs as on 31st March 2026, total revenue of Nil lakhs and net profit after tax of (20.85) lakhs, for the year ended 31st March, 2026, 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.
2. The Financial Statement of Colorcity Homes Private Limited reflects total assets of Rs 561.41 Lacs as on 31st March 2026, total revenue of 1725.00 lakhs and net profit after tax of 28.94 lakhs, for the year ended 31st March, 2026, 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 EMS Infrahome reflects total assets of Rs 12904.90 Lacs as on 31st March 2026, total revenue of Rs 12865.52 lakhs and net profit after tax of 2170.13 lakhs, for the year ended 31st March, 2026, 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. The Financial Statement of VVIP BCPL JV AOP reflects total assets of Rs 330.13 Lacs as on 31st March 2026, total revenue of Rs 172.39 lakhs and net profit after tax of 0.88 lakhs, for the year ended 31st March, 2026, 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.
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 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.

**For Rishi Kapoor & Company
Chartered Accountants
FRNo. 006615C**

**Date : 27/05/2026
Place: Ghaziabad**



**(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, 2026

| PARTICULARS | NOTE NO. | AS AT | |
|---|----------|-----------------|-----------------|
| | | 31.03.2026 | |
| | | (₹ in Lakhs) | |
| | | AS | AT |
| | | 31.03.2025 | 31.03.2025 |
| I. EQUITY & LIABILITIES | | | |
| 1. SHAREHOLDER FUNDS | | | |
| a Share Capital | 1 | 2496.97 | 2496.97 |
| b Reserves & Surplus | 2 | 20410.23 | 17403.02 |
| c Money received against Share Warrants | | - | - |
| MINORITY INTEREST | | 3139.25 | 1880.12 |
| 2. SHARE APPLICATION MONEY PENDING ALLOTMENT | | | |
| 3. NON CURRENT LIABILITIES | | | |
| a Long Term Borrowings | 3 | 13810.41 | 6175.36 |
| b Deferred Tax Liabilities (Net) | | - | - |
| c Other Long Term Liabilities | 4 | 2513.87 | 3376.71 |
| d Long Term Provisions | 5 | 307.35 | 351.45 |
| 4. CURRENT LIABILITIES | | | |
| a Short Term Borrowings | 6 | 5162.11 | 3696.56 |
| b Trade Payables :- | 7 | | |
| (i) Total outstanding dues of MSME | | 130.27 | 87.37 |
| (ii) Total outstanding dues of other than MSME | | 7566.19 | 8051.64 |
| c Other Current Liabilities | 8 | 27822.04 | 9204.71 |
| d Short Term Provisions | 9 | 1525.91 | 1734.31 |
| Total | | 84984.59 | 54458.23 |
| II. ASSETS | | | |
| 1. NON CURRENT ASSETS | | | |
| a Property, Plant & Equipment and Intangible Assets | | | |
| (i) Property, Plant & Equipment | 10 | 905.39 | 750.78 |
| (ii) Intangible Assets | 10.2 | 595.87 | 600.31 |
| (iii) Capital Work In Progress | | - | - |
| (iv) Intangible Assets Under Development | | - | - |
| (v) Fixed Assets held for Sale | | - | - |
| b Non Current Investments | 11 | 2717.16 | 3378.65 |
| c Deferred Tax Assets (Net) | 12 | 136.63 | 112.18 |
| d Long Term Loans & Advances | | - | - |
| e Other Non Current Assets | 13 | 3754.32 | 2895.06 |
| 2. CURRENT ASSETS | | | |
| a Current Investments | | - | - |
| b Inventories | 14 | 48291.26 | 22413.83 |
| c Trade Receivables | 15 | 12804.54 | 11622.48 |
| d Cash & Cash Equivalents | 16 | 4794.00 | 5500.44 |
| e Short Term Loans & advances | 17 | 6593.89 | 3003.68 |
| f Other Current Assets | 18 | 6391.53 | 4180.81 |
| Total | | 84984.59 | 54458.23 |

Significant Accounting Policies & Notes on Accounts

37

Notes 1 to 37 form an integral part of financial statements
As Per Our Report of Even Date Attached
For Rishi Kapoor & Company
Chartered Accountants
FRNo. 005615C

(Rishi Kapoor)
Partner
M.No.075483



(Praveen Tyagi)
Chairman & Director
Din : 00834200

(Vaibhav Tyagi)
Managing Director
Din : 01797558

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

(Prashant Wahi)
CFO
PAN :AAWPW2918G

Place : Ghaziabad
Date : 27.05.2026
UDIN :

VVIP INFRA TECH LIMITED
(Formerly known as VIBHOR VAIBHAV INFRA PRIVATE LIMITED)
CIN : L45201UP2001PLC136919
STATEMENT OF CONSOLIDATED PROFIT AND LOSS FOR THE YEAR ENDED 31st MARCH, 2026

| PARTICULARS | NOTE NO. | (₹ In Lakhs) | |
|--|----------|-------------------------------|-------------------------------|
| | | FOR THE YEAR ENDED 31.03.2026 | FOR THE YEAR ENDED 31.03.2025 |
| 1. CONTINUING OPERATIONS | | | |
| 1 Revenue from Operations (Net) | 19 | 34649.31 | 37086.75 |
| 2 Other Income | 20 | 320.43 | 254.24 |
| 3 Total Income (1+2) | | <u>34969.74</u> | <u>37320.99</u> |
| 4 EXPENSES | | | |
| a Cost of Revenue Operations | 21 | 47744.15 | 42519.05 |
| b Purchase of Stock in Trade | 22 | 1626.73 | - |
| c Change in Inventories of Finished Goods, Work in Progress & Stock in Trade | 23 | -23902.24 | -15683.05 |
| d Employee Benefit Expenses | 24 | 985.39 | 1045.65 |
| e Finance Costs | 25 | 703.29 | 537.65 |
| f Depreciation & Amortisation Expenses | 10 | 251.45 | 177.06 |
| G Other Expenses | 26 | 1040.48 | 1378.07 |
| | | <u>28449.26</u> | <u>29974.43</u> |
| 5 Profit / (Loss) before Exceptional & Extraordinary Items & Tax (3+/-4) | Total | <u>6520.49</u> | <u>7346.56</u> |
| 6 Exceptional Items | | - | - |
| 7 Profit / (Loss) before Extraordinary Items & Tax (5+/-6) | Total | <u>6520.49</u> | <u>7346.56</u> |
| 8 Extraordinary Items | | - | - |
| 9 Profit / (Loss) before Tax (7+/-8) | Total | <u>6520.49</u> | <u>7346.56</u> |
| 10 Tax Expenses | | | |
| a Current Tax Expenses for Current Year | | 2176.92 | 2366.92 |
| b MAT Credit (Where applicable) | | - | - |
| c Current Tax Expenses Relating to Prior Years | | 101.89 | -11.06 |
| d Net Current Tax Expenses | | 2278.81 | 2355.86 |
| e Deferred Tax Asset | 12 | 24.45 | 30.15 |
| | Total | <u>2254.15</u> | <u>2325.72</u> |
| 11 Profit / (Loss) from Continuing Operations (9+/- 10) | | 4266.33 | 5020.85 |
| 11A Profit attributable to Minority Interest | | 1259.13 | 1411.03 |
| 11B Profit attributable to Owners (11+/-11A) | | 3007.21 | 3609.82 |
| 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 | 3007.21 | 3609.82 |
| 16 Earning per Share (of Rs.10/- each) : | | | |
| a Basic | 27 | 12.04 | 15.78 |
| b Diluted | | 12.04 | 15.78 |
| Weighted Average Number of shares used in computing earning per share | | | |
| a Basic (Nos.) | | 24969700 | 22877864 |
| b Diluted (Nos.) | | 24969700 | 22877864 |

Significant Accounting Policies & Notes on Accounts 37

For and on behalf of the Board of Directors

Notes 1 to 37 form an integral part of financial statements
As Per Our Report of Even Date Attached
For Rishi Kapoor & Company
Chartered Accountants
FRNo. 096615C

(Rishi Kapoor)
Partner
M.No.075483

(Praveen Tyagi)
Chairman & Director
Din : 00834200

(Vijohav Tyagi)
Managing Director
Din : 01797558

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

(Prashant Wahli)
CFO
PAN : AAWPW2019G



Place : Ghaziabad
Date : 27.05.2026
UDIN :

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

| PARTICULARS | (₹ in Lakhs) | |
|---|--------------------------------------|--------------------------------------|
| | Year Ended 31st Mar 2026 (Rs.) | Year Ended 31st Mar 2025 (Rs.) |
| A CASH FLOW FROM OPERATING ACTIVITIES: | | |
| Net profit / (Loss) before tax | 6520.49 | 7346.58 |
| Less:- Interest Received | 289.12 | 205.15 |
| Less:- Other Adjustments | - | -1.60 |
| Less:- Profit on sale of PPE | 4.64 | 4.82 |
| Add: Non Cash Item Items | | |
| Depreciation | 251.45 | 177.06 |
| Interest Paid | 703.29 | 537.65 |
| Operating Profit/(Loss) before Working Capital changes | 7181.46 | 7852.90 |
| Adjustments for: | | |
| Increase/ (Decrease) in Trade payables | -442.55 | 5184.48 |
| Increase/ (Decrease) in other current liabilities & Provisions | 18556.73 | 6512.82 |
| Increase/ (Decrease) in Short term borrowings | 1455.55 | 577.91 |
| (Increase)/ Decrease in Inventories | -23877.44 | -15475.72 |
| (Increase)/ Decrease in Trade Receivable | -1182.06 | -5100.04 |
| (Increase)/ Decrease in Other Non Current Assets - Other than Bank Deposits | -594.11 | -725.50 |
| Increase/ (Decrease) in other long term liabilities | -862.85 | -472.87 |
| (Increase)/ Decrease in Other Current Assets | -2210.72 | -3487.16 |
| (Increase)/ Decrease in Short Term Loans & Advances | -3590.21 | -440.34 |
| NET CASH FROM/(USED IN) OPERATING ACTIVITIES | -5456.18 | -5553.50 |
| Less :- Direct Taxes Paid (Net of Refund) | 2570.51 | 881.86 |
| | -8026.69 | -6435.36 |
| B CASH FLOW FROM INVESTING ACTIVITIES: | | |
| Purchase of Property, Plant and Equipment | -410.63 | -380.61 |
| Sale proceeds from sale of PPE | 13.68 | 9.13 |
| Purchase / (Sale) of Investments | 661.49 | 204.25 |
| Interest Received | 289.12 | 205.15 |
| (Increase)/ Decrease in Bank Deposits | -265.15 | 1721.25 |
| NET CASH FROM/(USED IN) INVESTING ACTIVITIES | 288.49 | 1759.17 |
| C CASH FLOW FROM FINANCING ACTIVITIES: | | |
| Contribution from Minority Interest | - | 17.15 |
| Increase/ (Decrease) in Long term borrowings | 7735.05 | 4609.73 |
| 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 |
| Interest Paid | -703.29 | -537.65 |
| NET CASH FROM/(USED IN) FINANCING ACTIVITIES | 7031.76 | 9370.36 |
| Net Increase/(Decrease) in Cash & Cash Equivalents (A+B+C) | -706.45 | 4694.17 |
| NET INCREASE/(DECREASE) IN CASH & CASH EQUIVALENTS | | |
| Cash and cash equivalents as at beginning | 5500.44 | 806.27 |
| Cash and cash equivalents as at end | 4794.00 | 5500.44 |
| NET INCREASE/(DECREASE) IN CASH & CASH EQUIVALENTS | -706.45 | 4694.17 |

Significant Accounting Policies & Notes on Accounts

As Per Our Report of Even Date Attached
For Rishi Kapoor & Company
Chartered Accountants

FR No. 005616C

(Rishi Kapoor)
Partner
M.No.075483

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 Wahli)
CFO
PAN : AAWPW2919G

Place : Ghazlebad
Date : 27.05.2026
UDIN :

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 31.03.2026 | | AS AT 31.03.2025 | |
|--------------|------------------|----------------|------------------|----------------|
| | Number | Amount | Number | Amount |
| | 35000000 | 3500.00 | 25000000 | 2500.00 |
| Total | 35000000 | 3500.00 | 25000000 | 2500.00 |

b ISSUED, SUBSCRIBED & FULLY PAID UP CAPITAL

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

| | | | | |
|--------------|-----------------|----------------|-----------------|----------------|
| | 24969700 | 2496.97 | 24969700 | 2496.97 |
| Total | 24969700 | 2496.97 | 24969700 | 2496.97 |

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 | 24969700 | 2496.97 | 18387700 | 1838.77 |
| Bonus Share issued during the year | - | - | - | - |
| Share issued during the year | - | - | - | - |
| 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 | 24969700 | 2496.97 |

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

| Class of shares / Name of shareholder | As At 31 March, 2026 | | As At 31 March, 2025 | |
|---------------------------------------|-----------------------|-----------------------------------|-----------------------|-----------------------------------|
| | 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, 2026 | | | As At 31 March, 2025 | | |
|----------------------|-----------------------|-----------------------------------|------------|-----------------------|-----------------------------------|------------|
| | 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 31st March, 2026

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. 81,21,26,000/- 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.

The Board of Directors of the company, at its meeting held on August 25, 2025 has approved a proposal to increase authorised share capital to Rs 35,00,00,000/- (Rupees Thirty Five Crore only) divided into 3,50,00,000 (Three Crore Fifty Lakh) Equity Shares of Rs 10/- each from 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. The Resolution was passed on September 20, 2025

Prasanna Wale



Prasanna Wale

Prasanna Wale

VVIP INFRA TECH 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, 2026 | | As At 31 March, 2025 | |
|-----------------|-------------------------|-----------------------|-----------------------------------|-----------------------|-----------------------------------|
| | | 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 | 10579850 | 42.37 | 10534250 | 42.19 |
| | Vaibhav Tyagi | 3251225 | 13.02 | 3251225 | 13.02 |
| | Vibhor Tyagi | 3251625 | 13.02 | 3251625 | 13.02 |



Details of share holding of the Promoters:

| Class of shares | Name of the Promoter | As At 31 March, 2026 | | As At 31 March, 2025 | | % Changed during the Year |
|-----------------|----------------------|-----------------------|-----------------------------------|-----------------------|-----------------------------------|---------------------------|
| | | 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 | 10579850 | 42.37 | 10534250 | 42.19 | -14.7817 |
| | Vaibhav Tyagi | 3251225 | 13.02 | 3251225 | 13.02 | -4.6608 |
| | Vibhor Tyagi | 3251625 | 13.02 | 3251625 | 13.02 | -4.6614 |

Praveen Tyagi



Vibhor Tyagi

Vaibhav Tyagi

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

Note No. - 2

(₹ in Lakhs)

RESERVES & SURPLUS

Share Premium Account

| | As At 31st March, 2026 | As At 31st March, 2025 |
|---|------------------------|------------------------|
| Opening Balance | 6322.52 | 1699.60 |
| Add ; Share Premium Received during the year (Net of share Issue Expenses) | <u>-</u> | <u>4622.92</u> |
| Closing Balance | 6322.52 | 6322.52 |

Profit & Loss Account

| | | |
|--|------------------------|------------------------|
| Opening Balance | 11080.50 | 7470.68 |
| Add ; Net Profit / (Net Loss) for the year | <u>3007.21</u> | <u>3609.82</u> |
| Closing Balance | 14087.70 | 11080.50 |
| Total | <u>20410.23</u> | <u>17403.02</u> |

NON CURRENT LIABILITIES

Note No. - 3

LONG TERM BORROWINGS

Secured Loans

Term Loans (Note 3.1)

| | Current Maturities | Non Current Maturities | Current Maturities | Non Current Maturities |
|--|--------------------|------------------------|--------------------|------------------------|
| From Banks & Financial Institutions (List Enclosed) | 176.51 | 397.32 | 309.54 | 358.45 |
| From NBFC & Others | 856.30 | 6220.00 | - | - |
| From Others (Note 3.2) | - | - | - | - |
| From Departments-Mobilization & Secured Advance (List Enclosed) | 956.23 | 1758.08 | 691.02 | - |

Unsecured Loans

| | | | | |
|--|---|---------|---|---------|
| From Related Parties (Note 3.3) | - | 5139.96 | - | 5435.18 |
| From Others (Note 3.4) | - | 53.75 | - | 53.75 |
| From Intercorporate Deposits (Note 3.5) (List Enclosed) | - | 341.29 | - | 327.98 |

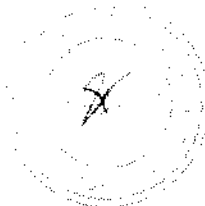
Total

| | | | |
|----------------|-----------------|----------------|----------------|
| 1989.04 | 13910.41 | 1000.56 | 6175.36 |
|----------------|-----------------|----------------|----------------|

Prashant wani

Prashant wani

Prashant wani



Prashant wani

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., which was fully repaid during the year.

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., which was fully repaid during the year.

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.

Equipment Loan from HDFC Bank, which is secured by way of hypothecation of Plant & Machinery. Repayable in 36 monthly installments commencing from 10th November, 2025.

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 Ghazabad and Residential flat no G-901, Type C-2, 9th Floor Tower-01, Block G, VVIP Addresses 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 Sucha 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, which was fully repaid during the Year.

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.

Vehicle Loan from Axis Bank, which is secured by way of hypothecation of Motor Car. Repayable in 61 monthly installments commencing from 05th June, 2025 at an interest rate of 8.75% 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 60 monthly installments commencing from August, 2023.

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

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 60 monthly installments commencing from February, 2025.

Vehicle Loan from HDFC Bank, which is secured by way of hypothecation of Motor Car. Repayable in 60 monthly installments commencing from December, 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 ICICI Bank, which is secured by way of hypothecation of Motor Car. Repayable in 60 monthly installments commencing from February, 2026.

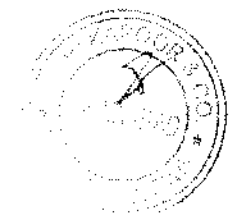
Vehicle Loan from ICICI Bank, which is secured by way of hypothecation of Motor Car. Repayable in 60 monthly installments commencing from March, 2026.

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

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. and duly closed before March, 2026. Loan facility was secured by way of the following securities created in favor of the Lender: 1) First & Exclusive Mortgage by way of Equitable Mortgage by way of deposit of title deeds (including but not limited to all the unsold units) of the Project, i.e., VVIP Niwas and VVIP Nest, a project located on the land parcel situated at NH-58, Bypass Road, Rajnagar Extension and registered with UP RERA authority vide Reg No. UPRERAPRJ2675. 2) First and Exclusive charge by way of hypothecation of all receivables of the Borrower and the Project i.e., VVIP Niwas and the Escrow Accounts, 3) Personal Guarantee of Shri Praveen Tyagi, Shri Vibhor Tyagi & Shri Vaibhav Tyagi.

Working Capital Loan from CSL Finance Limited for Business Expansion and working capital needs of the company. Repayable in 21 monthly installments of Equated principal, alongwith interest, after end of moratorium period of 3 months, however interest is payable monthly. Principal repayment commencing from September 2025 at an interest rate of 17.00% p.a. Loan facility is secured by way of the following securities created in favor of the lender: 1) First & Exclusive charge by way of pledge of 18,75,000 ordinary Equity shares of VVIP Infratech Limited (BSE: 544219 / ISIN: INEQMNP01016), as owned by Shri Praveen Tyagi, Guarantor - 1, in dematerialized Form. 2) Extension of Charge by way of Equitable Mortgage by way of deposit of title deeds (including but not limited to all the unsold units) of the project i.e., VVIP Niwas a project located on the land parcel situated at NH-58, Bypass Road, Rajnagar Extension and registered with UP RERA authority vide Regn No. UPRERAPRJ2675, ranking pari passu with the existing loan facility dated 29/03/2024. 3) Extension of charge by way of hypothecation of all the present and future receivables (accrued or to be accrued) of the Borrower related to project i.e., VVIP Niwas and its Escrow accounts, ranking pari passu with the existing Loan facility dated 29.03.2024. 4) Personal Guarantee of Shri Praveen Tyagi, Shri Vibhor Tyagi & Shri Vaibhav Tyagi.

Term Loan for Construction & completion of the Project from CSL Finance Limited. Repayable in 18 monthly installments of Equated principal, alongwith interest, after end of moratorium period of 18 months, however interest is payable monthly. Principal repayment commencing from May 2027 at an interest rate of 17.00% p.a. Loan facility is secured by way of the following securities created in favor of the Lender: 1) First and exclusive charge by way of hypothecation of all present and future receivables of the developer share i.e., VVIP Realtch Private Limited, hereby the borrower of the project, VVIP Addresses, Greater Noida, West, situated at Plot No. GH-03A, Sector-12, Greater Noida, accruing or arising to the Borrower, including the lien on escrow accounts. 2) First and exclusive charge by way of equitable mortgage over the entire land and structure thereon on the land parcel situated at Plot No. GH-03B/2, Sector-22D, Yamuna Expressway Industrial Development Authority, Uttar Pradesh, admeasuring of 20,2035 Sq Mtr. as owned by the Guarantor - 1, i.e., VVIP Infratome Limited (hereinafter referred to as Immovable Property) 3) First & Exclusive charge by way of hypothecation over the current assets and existing and future receivables of the Guarantor-1, accruing and arising from the above mentioned Immovable Property as mortgaged with the Lender, including the lien on escrow accounts. 4) Pledge of 51 % of share holding of the VVIP Infratome Private Limited, as hold by the borrower. 5) Guarantee of VVIP Infratome Private Limited, Shri Vibhor Tyagi, Shri Vaibhav Tyagi & Shri



Prashant wale

Praveen Tyagi

Vibhor Tyagi

Vaibhav Tyagi

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, which was fully adjusted during the Year.

Mobilization advance received from Ultrakand Peyjal Nigam, Rishikesh Work of Supplying, Laying, Jointing, Constructing, Testing & Commissioning of sewerage Networks and connections in Rishikesh (Zone PSZ-6) under package - 7 as an interest free loan for Mobilization, secured by Bank Guarantee of Rs. 1309.98 Lacs

Mobilization advance received from PVVNL, Meerut (for Bulandsahar), Uttar Pradesh, Work for construction of New 11 KV feeder and its associated LT Lines for separating the agriculture and rural load in existing 11 KV feeders at different 33/11 KV sub station in Bulandsahar as an interest free loan for Mobilization, secured by Bank Guarantee of Rs. 165.00 Lacs

Mobilization advance received from PVVNL, Meerut (For Meerut & Muzaffarnagar, Uttar Pradesh, Work for construction of New 11 KV feeder and its associated LT Lines for separating the agriculture and rural load in existing 11 KV feeders at different 33/11 KV sub station in Meerut & Muzaffarnagar as an interest free loan for Mobilization, secured by Bank Guarantee of Rs 75.00 Lacs

Mobilization advance received from PVVNL, Meerut (for Moradabad), Uttar Pradesh, Work for construction of New 11 KV feeder and its associated LT Lines for separating the agriculture and rural load in existing 11 KV feeders at different 33/11 KV sub station in Moradabad as an interest free loan for Mobilization, secured by Bank Guarantee of Rs. 175.00 Lacs

Mobilization advance received from PVVNL, Meerut (for Saharanpur), Uttar Pradesh, Work for construction of New 11 KV feeder and its associated LT Lines for separating the agriculture and rural load in existing 11 KV feeders at different 33/11 KV sub station in Saharanpur as an interest free loan for Mobilization, secured by Bank Guarantee of Rs. 288.00 Lacs

Secured advance received from Uttarakhnd Peyjal Nigam (for Narender Nagar), Uttarakhndesh, Work for construction of STP, SPS & Sewer Line of Nagar Palika Parishad, Narender Nagar including all civil & E&M works and their appurtenant works specified in BOQ of tender document including Confirmatory survey, Design Testing, Commissioning and also include operation and maintenance work for STP- 15 Years (with one yera defect liability period) & Handling overall completed works to Uttarakhnd Jal Sansadhan on item rate contract basis including supply of all materials, labour & T&P etc. complete in Block Narender Nagar of District Tehri (Uttarakhnd) under SPA programme as in interst free secured advance against charge of material at site.

Note 3.3

Interest free unsecured loan from Praveen Tyagi (Chairman & Director of the company) amounting to Rs 2.85 Lacs (31st March 2025 : Rs 196.44 Lacs), Vaibhav Tyagi (Managing Director of the company) amounting to Rs 76.42 Lacs (31st March 2025 : Rs 28.18 Lacs), Ramveer Singh (Relative of Partner (Ashish Tomar) of VVIP EMS Infrahome, Subsidiary of Vibhor Vaibhav Infrahome Private Limited [Subsidiary of VVIP Infratech Private Limited]) amounting to Rs 1534.50 Lacs (31st March 2025 : Rs 3815.00 Lacs), Gajender Parihar (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 5.60 Lacs (31st March 2025 : Rs 5.60 Lacs), 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 2025 : Rs 661.50 Lacs), Vibhor Tyagi (Whole Time Director of the Company) amounting to Rs Nil Lacs (31st March 2025 : Rs 40.66 Lacs), 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 2025 : Rs 18.00 Lacs), 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 845.00 Lacs (31st March 2025 : Rs 95.00 Lacs), Pusanjali 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 326.42 Lacs (31st March 2025 : Rs 217.00 Lacs), 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 1246.42 Lacs (31st March 2025 : Rs 318.00 Lacs), KKR Infra LLP (one of the Partner of Subsidiary, VVIP KKR JV [Subsidiary of VVIP Infratech Private Limited]) amounting to Rs Nil Lacs (31st March 2025 : Rs 3.99 Lacs), Baba Construction Private Limited (one of the Partner of Subsidiary, VVIP-BCPL JV [Subsidiary of VVIP Infratech Private Limited]) amounting to Rs 128.25 Lacs (31st March 2025 : Rs 35.83 Lacs), Roopali Sharma (Relative of the Director 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 45 Lacs (31st March 2025: Nil), Sharma Healthcare Private Limited (Director Interested Company in 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 200.00 Lacs (31st March 2025 : Nil), Tyag Landscape Private Limited (Director Interested Company) amounting to Rs 50.00 Lacs (31st March 2025 : Nil) which is repayable in November 2027.

Note 3.4

Interest free unsecured loan from Ashu Goel amounting to Rs 3.75 Lacs (31st March 2025 : Rs 3.75 Lacs) and KKR JSP JV amounting to Rs 50.00 Lacs (31st March 2025 : Rs 50.00 Lacs) is repayable in November 2027.

Balance of Mobilization & Secured Advances from Departments & Unsecured Loans is subject to confirmation.

Note 3.5

Interest Free Intercompany deposits from Pacific Infraventures Private Limited amounting to Rs 23.92 Lacs (31st March, 2025 : Rs 24.21 Lacs), Parry Developers Private Limited amounting to Rs 28.00 Lacs (31st March 2025 : Rs 28.00 Lacs), Parry Builders Private Limited amounting to Rs 29.25 Lacs (31st March 2025 : Rs 29.25 Lacs) and RKS Buildcon Private Limited amounting Rs 75.00 Lacs (31st March 2025 : Rs 75.00 Lacs) 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 171.07 Lacs (31st March 2025 :Rs 158.01 Lacs) and SKUEM Water Projects Private Limited at an interest rate of 9% amounting to Rs 14.05 Lacs (31st March 2025 :Rs 13.50 Lacs) is repayable in November 2027.

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

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

Prashant Nandi

Prashant Nandi

Prashant Nandi



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

(₹ in Lakhs)

| Note No. - 4 | As At 31st March, 2026 | As At 31st March, 2025 |
|--|------------------------|------------------------|
| OTHER LONG TERM LIABILITIES | | |
| Security Deposit & Sundry Payables | 2513.87 | 2908.42 |
| Solitaire Infrahome Private Limited (List enclosed) | - | 468.30 |
| Total | 2513.87 | 3376.71 |
| Balance of Security Deposits & Sundry Payables are subject to confirmation | | |

| Note No. - 5 | As At 31st March, 2026 | As At 31st March, 2025 |
|--|------------------------|------------------------|
| LONG TERM PROVISIONS | | |
| Provision For Employee Benefit Expense (Refer Note 31) | 307.35 | 351.45 |
| Total | 307.35 | 351.45 |

CURRENT LIABILITIES

| Note No. - 6 | As At 31st March, 2026 | As At 31st March, 2025 |
|---|------------------------|------------------------|
| SHORT TERM BORROWINGS | | |
| Loans repayable on Demand | | |
| Secured | | |
| From Banks (Note 6.1) | | |
| State Bank of India (Hypothecation of Stock and Book Debts) | - | 971.34 |
| ICICI Bank (Hypothecation of Stock and Book Debts) | 1198.98 | 1242.15 |
| HDFC Bank (Hypothecation of Stock and Book Debts) | 719.61 | 230.54 |
| Punjab & Sindh Bank (Hypothecation of Stock and Book Debts) | 497.94 | - |
| Current Maturities of Long Term Borrowing Payable within one year (Note No - 3) | 1989.04 | 1000.56 |
| Unsecured | | |
| From NBFC & Others (Note 6.2) | | |
| SG Finserve Limited | 504.42 | - |
| Oxyzo Financial Services Private Limited | 252.14 | 251.96 |
| Total | 5182.11 | 3696.56 |

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 and the facility has been squared up during the year.

Cash Credit Limit from ICICI Bank, which is secured by primary security which includes current assets including stock and receivables of the company and collateral security of properties - 2nd, 3rd, 4th, 5th Floor, Khasra No. 1108, VVIP Mall, Raj Nagar Extension, Ghaziabad, U.P.; Plot No C-35, Third Floor, Block-C, New Friends Colony, South Delhi, New Delhi; Unit No. F-136 and F-137, First Floor, Khasra No. 1108, VVIP Mall Ghaziabad, U.P.; Personal Guarantee of Mr Praveen Tyagi, Mr Vibhor Tyagi and Mr Vaibhav Tyagi and Corporate Guarantee of VVIP Realtch Private Limited, Formerly known as, Vibhor Vaibhav Infrahome Private Limited.

Cash Credit Limit from HDFC Bank, which is secured by primary security which includes current assets including stock, receivables and Fixed Deposits of the company and Equitable mortgage of properties - B-1/70, Safdarjang Enclave, New Delhi; Flat No. 572, 7th Floor, Type - E, Block / Tower - 5, Noida Expressway, District Gautambudh Nagar, ATS Green Village, Plot No. 1, Sector - 93A Naa, Gautam Budh Nagar, U.P.; F-136, First Floor, VVIP Style, Village Noor Nagar, Raj Nagar Extension, Khasra No 1108 Naa, Ghaziabad, U.P. in the name of Shri Praveen Tyagi; F-137, First Floor, VVIP Style, Village Noor Nagar, Raj Nagar Extension, Khasra No. 1108 Naa, Ghaziabad, U.P. in the name of Shri Praveen Tyagi; R-9/242, Raj Nagar, Chaziabad Naa, in the name of Sh. Praveen Tyagi & Smt. Suman Tyagi; Flat No. G-901, Type C 9th Floor, Raj Nagar Extension, Tower 01, Block G, VVIP Naa Ghaziabad U.P.; Personal Guarantee of Smt. Suman Tyagi, Smt. Urmila Devi, Shri Maya Prakash, Shri Virendra Kumar Tyagi, Smt. Sudha Tyagi, Shri Vaibhav Tyagi & Shri Vibhor Tyagi

Cash Credit Limit from Punjab & Sind Bank, which is secured by primary security which includes pari pasu charge on stock & Book Debts, Hypo. of entire current assets (present as well as future) of firm and receivables and book debts and pari pasu charge on entire Current Assets along with exclusive lien on cash margin of 15 % by way of FDR. Personal Guarantee of Praveen Tyagi, Vibhor Tyagi, Vaibhav Tyagi & Prapti Tyagi

Note 6.2

Line of Credit - Purchase Invoice Finance from SG Finserve Limited, which is secured by Exclusive charge on inventory to the extent of facility sanctioning to the borrower by SGFL and debtors generated thereon.

Purchase Financing from Oxyzo Financial Services Limited (Formerly known as Oxyzo Financial Services Private Limited) ("OXYZO"), The facility and all interest, Additional Charges, Default Interest, Liquidated damages, indemnification payments, fees, costs, expenses, and other monies owing by the Financed Party to Oxyzo, and all other present and future obligations and liabilities of the Financed Party under the Facility Documents shall be secured by the following: 1. A demand promissory note and a letter of continuity. 2. Security Cheques 3. NACH Mandate.

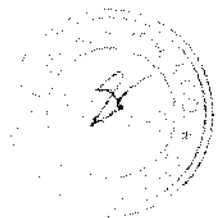
In the opinion of the Board of Directors, the company has utilized its borrowings from banks and other financial institutions purely for the purpose for which it was taken.

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.

Prakash Wani

Praveen Tyagi

Suman Tyagi



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

Note No. - 7

As At 31st March, 2026

(₹ in Lakhs)
As At 31st March, 2025

TRADE PAYABLES-BILLED

| | | |
|---|----------------|----------------|
| Trade Payables - outstanding dues of MSME (List enclosed) | 130.27 | 87.37 |
| Trade Payables - outstanding dues of Others (List enclosed) | 7566.19 | 8051.64 |
| Total | 7698.46 | 8139.01 |

Balance of Trade Payables is 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 recognized 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 - 2 Years | 2 - 3 Years | More than 3 Years | Total |
| As At 31 March, 2026 | | | | | |
| (i) Outstanding dues of MSME | 126.43 | 3.83 | - | - | 130.27 |
| (ii) Outstanding dues of Others (List enclosed) | 7344.23 | 101.57 | 4.19 | 116.20 | 7566.19 |
| Total | 7470.66 | 105.40 | 4.19 | 116.20 | 7698.46 |
| As At 31 March, 2025 | | | | | |
| (i) Outstanding dues of MSME | 86.55 | 0.72 | - | 0.10 | 87.37 |
| (ii) Outstanding dues of Others | 7615.23 | 245.19 | 43.39 | 147.84 | 8051.64 |
| Total | 7701.77 | 245.91 | 43.39 | 147.94 | 8139.01 |

Note No. - 8

OTHER CURRENT LIABILITIES

| | | |
|---|-----------------|----------------|
| Advance From Customers (List Enclosed) | 22776.73 | 8347.53 |
| Statutory Liabilities Payable | | |
| EPF & ESI Payable | 5.45 | 4.75 |
| TDS Payable | 105.34 | 119.84 |
| GST Payable | 394.40 | 481.87 |
| Other Expenses Payable | | |
| Salary & Directors' Salary Payable | 220.76 | 189.62 |
| Sitting Fees Payable | 1.18 | 0.93 |
| Security Deposit | 1.09 | 1.21 |
| Professional Charges Payable | 13.58 | 12.63 |
| Other Expenses Payable | 11.51 | 16.22 |
| Audit Fee Payable | 19.50 | 15.13 |
| Interest Payable to NBFC & Other Financial Institutions | 76.25 | 14.99 |
| ICICI Bank, Book Overdraft | 17.40 | - |
| HDFC Bank, Book Overdraft | 17.14 | - |
| Yamuna Expressway Industrial Development Authority | 3748.57 | - |
| Contingency/Claims payables as per CIRP Plan | | |
| a) Contingency pool payable | 175.00 | - |
| b) Claims under verification /Sub judice | 238.14 | - |
| Total | 27822.04 | 9204.71 |

Balance of Advance from Customers, GST Payable, Contingency/Claims payables as per CIRP Plan is subject to confirmation

Note No. - 9

SHORT TERM PROVISIONS

| | | |
|--|----------------|----------------|
| Provision For Income Tax (Net of TDS & TCS) | 1398.37 | 1690.27 |
| Provision For Employee Benefit Expense (Note 31) | 127.54 | 44.04 |
| Total | 1525.91 | 1734.31 |

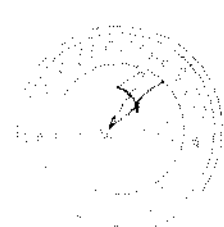
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VVIP INFRA TECH LIMITED
(Formerly known as VIBHOR VAIBHAV INFRA PRIVATE LIMITED)

NOTE 10.2: OTHER INTANGIBLE ASSETS

| | (₹ in Lakhs) | | |
|---|--------------|----------|--------|
| Particulars | Software | Goodwill | Total |
| Gross Carrying Value | | | |
| Balance as at March 31, 2025 | 61.62 | 591.78 | 653.40 |
| Acquisition of New Subsidiary in Subsidiary | - | - | - |
| Disposals | - | - | - |
| Balance as at March 31, 2026 | 61.62 | 591.78 | 653.40 |
| Accumulated Depreciation | | | |
| Balance as at March 31, 2025 | 53.09 | - | 53.09 |
| Amortisation During the year | 4.44 | - | 4.44 |
| Balance as at March 31, 2026 | 57.54 | - | 57.54 |
| Net Carrying value | | | |
| Balance as March 31, 2026 | 4.09 | 591.78 | 595.87 |
| Balance as March 31, 2025 | 8.53 | 591.78 | 600.31 |

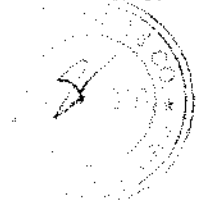
Note:

During the year, VVIP Realtech Private Limited, (Formerly known as Vibhor Vaibhav Infrahome Private Limited), the subsidiary company has acquired 10,00,000 shares of Colorcity Homes Private Limited on 3rd October, 2025 by way of Purchase of shares from existing shareholders of the company. (1 Share is in the name of Shri Praveen Tyagi, Director of the Company, who is the nominee share holder on behalf of the Company). Thus acquired 10,00,000 shares (100%) of Colorcity Homes Private Limited and became the Holding Company w.e.f. 3rd October, 2025. The investment has been recorded at cost price in the books of accounts. As represented by management, no valuation has been done. Accordingly, no goodwill has arisen on acquisition and the value of goodwill is considered Nil.

Praveen Tyagi

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

(₹ in Lakhs)

NON CURRENT ASSETS

Note No. - 11

NON CURRENT INVESTMENTS

Investment in Subsidiaries (unquoted Equity shares)

Investment in Partnership Firms/ Associates

- Investment in KIPL VVIP JV (Share 35 %)
- Investment in KVS JV (Share 35 %)

Investment in Unlisted Companies

Shares of Indian Mercantile Cooperative Bank Limited

Equity Shares of Solitaire Infra Home Private Limited

Investment in listed Companies

Investment in Shares of Listed companies

Investment in Others

Investment in Land

Investment in House Property - Guest House

Investment in NSC

Investment in Plot- Yamuna Expressway Industrial Development Authority

As At 31st March, 2026

As At 31st March, 2025

| | | | |
|---|--------------|----------------|----------------|
| | Total | 2717.16 | 3378.85 |
| Aggregate carrying / Book Value of unquoted Investments | | 2713.76 | 3375.25 |
| 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.

Note No. - 13

OTHER NON CURRENT ASSETS

Deposit against Flat cases

Deposit with Aman Yadav

Deposit with Electricity Department

Deposit with IGL

Deposit with Julia Gupta Rent

Deposit with GNDA- Green Bell

Deposit with Sudesh Tyagi

Security Deposit / Withheld / Retention Money (Net)

Deposit against Electricity & Rent

Bank Deposits with maturity more than 12 months

(Lien against Bank Guarantee)

(Unlien)

0.70

-

64.39

25.75

0.12

0.75

50.00

2681.47

28.38

92.25

810.51

0.70

8.60

61.54

21.13

0.07

-

2155.26

10.14

92.17

545.44

Total

3764.32

2895.08

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.

Prakashant Wani

Prakashant Wani

Prakashant Wani



Prakashant Wani

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

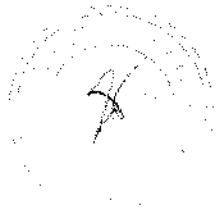
Note No. - 12
DEFERRED TAX ASSETS (NET)

(₹ in Lakhs)

| Movement in Deferred Tax Liabilities / Assets | As At April 1, 2025 | Recognised in Profit & Loss | As At March 31, 2025 |
|---|------------------------|--------------------------------|-------------------------|
| Deferred Tax Assets (A) | | | |
| Property, Plant and Equipments | 76.94 | 11.77 | 88.72 |
| Provision for Employee benefits | 35.24 | 12.68 | 47.92 |
| | 112.18 | 24.45 | 136.63 |
| Deferred Tax Liability (B) | | | |
| Property, Plant and Equipments | - | - | - |
| Provision for Employee benefits | - | - | - |
| | - | - | - |
| Disclosed as Deferred Tax Assets (Net A-B) | 112.18 | 24.45 | 136.63 |

| 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 |

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

CURRENT ASSETS

Note No. - 14

As At 31st March, 2026

₹ in Lakhs
As At 31st March, 2025

INVENTORIES

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

Closing Work in Progress & Material at Site
Land Parcels

| | | |
|--------------|-----------------|-----------------|
| | 46291.26 | 22389.02 |
| | - | 24.81 |
| Total | <u>46291.26</u> | <u>22413.83</u> |

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
Doubtful

| | | | |
|--------------|-----------------|-----------------|--|
| | 12804.54 | 11622.48 | |
| | 12804.54 | 11622.48 | |
| Total | <u>12804.54</u> | <u>11622.48</u> | |

(List enclosed)

Less: Provision for doubtful trade receivables

| | | | |
|--|----------|----------|----------|
| | 12804.54 | 11622.48 | 11622.48 |
|--|----------|----------|----------|

Balance of trade receivables are subject to confirmation

| | | |
|--------------|-----------------|-----------------|
| Total | <u>12804.54</u> | <u>11622.48</u> |
|--------------|-----------------|-----------------|

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, 2026 | | | | | | | |
| (i) Undisputed Trade Receivables - considered good | 8804.27 | 3539.73 | 427.13 | 33.41 | - | - | 12804.54 |
| (ii) Undisputed Trade Receivables - considered Doubtful | - | - | - | - | - | - | - |
| (iii) Disputed Trade Receivables - considered good | - | - | - | - | - | - | - |
| (iv) Disputed Trade Receivables - considered Doubtful | - | - | - | - | - | - | - |
| Total | <u>8804.27</u> | <u>3539.73</u> | <u>427.13</u> | <u>33.41</u> | <u>-</u> | <u>-</u> | <u>12804.54</u> |
| As At 31 March, 2025 | | | | | | | |
| (i) Undisputed Trade Receivables - considered good | 5006.63 | 6146.96 | 481.26 | 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 | <u>5006.63</u> | <u>6146.96</u> | <u>481.26</u> | <u>1.29</u> | <u>6.34</u> | <u>-</u> | <u>11622.48</u> |

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

Popshant waw

Jaiwan



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

Note No. - 16

CASH & CASH EQUIVALENTS

| | As At 31st March, 2026 | (₹ in Lakhs) As At 31st March, 2025 |
|--|------------------------|--|
| Cash in Hand including Imprest | 77.98 | 116.56 |
| Bank Deposits with maturity less than 3 months | 281.51 | 1524.77 |
| Balance with scheduled Bank | 2507.91 | 994.16 |
| OTHER BANK BALANCES | | |
| Bank Deposits with maturity more than 3 months and less than 12 months | 1926.60 | 2864.95 |

| | | | |
|--|--------------|------------------|------------------|
| | Total | ₹ 4794.00 | ₹ 5500.44 |
|--|--------------|------------------|------------------|

Balance of ICICI Bank A/c. 7329 is subject to confirmation

Note No. - 17

SHORT TERM LOANS & ADVANCES

| | (%) | | (%) | |
|--|---------------|--------------|---------------|------------------|
| Sundry/Other Advances (List enclosed) | | | | |
| Loans and Advances to kmp & Related Parties | | | | |
| Secured, considered good | | - | | - |
| Unsecured, considered good | 18.87 | 1244.30 | | - |
| Doubtful | | - | | - |
| (List enclosed) | | 1244.30 | | - |
| Less: Provision for doubtful Sundry / Other Advances | | - | 1244.30 | - |
| Loans and Advances to Suppliers & Others | | | | |
| Secured, considered good | | - | | - |
| Unsecured, considered good | 81.13 | 5349.59 | 100.00 | 3003.68 |
| Doubtful | | - | | - |
| (List enclosed) | | 5349.59 | | 3003.68 |
| Less: Provision for doubtful Sundry / Other Advances | | - | 5349.59 | - |
| | 100.00 | Total | 100.00 | ₹ 3003.68 |

Balance of Sundry/Other Advances is 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 | 3863.67 | 2596.35 |
| Accrued Interest on FDR | 142.50 | 217.03 |
| Prepaid CSR Expenses | 187.15 | 89.67 |
| Staff Advance | 13.66 | 12.04 |
| GST / VAT under Protest | 22.02 | 12.18 |
| GST Recoverable | 639.10 | 367.31 |
| Deposit with GDA- under protest | 1055.80 | 523.25 |
| Deposit with Electricity Department | 2.08 | 2.08 |
| TDS & TCS - Unutilized | 1.24 | 1.24 |
| Security Deposits | 15.26 | 0.40 |
| Income Tax Refundable | 136.31 | 267.46 |
| DD / Cheques In Hand | 130.00 | 0.46 |
| Prepaid Expenses | 182.74 | 91.33 |
| | Total | ₹ 6391.53 |
| | | ₹ 4180.81 |

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 which will be realised within 12 months of reporting period.

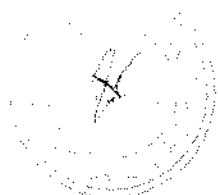
Balance of GST Recoverable is subject to confirmation

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

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VVIP 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 2026 | For the Year Ended 31st March 2025 |
|--------------|---------------------------------------|---------------------------------------|
| Total | 34649.31 | 37066.75 |

Disaggregation of sale of services

| Particulars | | For the Year Ended 31st March 2026 | | For the Year Ended 31st March 2025 |
|--|--|---------------------------------------|--|---------------------------------------|
| Pipeline, Tubewell, Water Tank & Water Work | | 1991.43 | | 6070.71 |
| Sewer Work & Treatment Plant Work | | 1235.58 | | 3589.73 |
| Electricification Work | | 15728.40 | | 6870.52 |
| Operation & Maintenance STP | | 320.67 | | 332.49 |
| Civil Construction Work | | 15354.39 | | 16969.68 |
| Material sale against Work contract & Scrap Sale | | 18.84 | | 3233.62 |
| Total | | 34649.31 | | 37066.75 |

Note No. - 20

OTHER INCOME

| | | |
|---|--------|--------|
| Interest (Received) on AFD | 237.12 | 204.83 |
| Interest (Received) on TDR - Related to Previous Year | 11.76 | - |
| Interest (Received) on Income Tax Refund | 40.24 | 0.32 |
| Rent & Other Charges (Received) | 15.71 | 32.55 |
| Interest (Received) on Fixed Deposit Security | 3.16 | 7.16 |
| Profit on Sale of Fixed Assets | 4.64 | 4.82 |
| Miscellaneous Income | 0.97 | 4.57 |
| Leave Encashment Lapsed | 6.83 | - |
| Total | 320.43 | 254.24 |

EXPENSES

Note No. - 21

COST OF REVENUE OPERATIONS

| | | |
|---|----------|----------|
| Cost of Material, Construction & Other Expenses | 47744.15 | 42519.05 |
| Total | 47744.15 | 42519.05 |

Note No. - 22

PURCHASE OF STOCK IN TRADE

Purchases of Inventory (Land)

| | | |
|--|---------|---|
| - Purchases of Inventory (Land) | 1634.17 | - |
| (Value derived as per CAPM Plan) | | |
| Add: Additional fees paid to Resolution Professional | 9.00 | - |
| Less: Interest income earned prior to fund outflow* | -16.44 | - |
| Total | 1626.73 | - |

* Interest income earned prior to the utilization/outflow of funds for acquisition of the land has been reduced from the cost of the Land, as the same is directly attributable to temporarily invested funds pending their utilization.

Note No. - 23

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

| | | |
|--|------------------------|------------------|
| Opening Stock :- | | |
| Work in Progress & Material at Site | 22389.02 | 6705.97 |
| | 22389.02 | 6705.97 |
| Closing Stock :- | | |
| Work in Progress & Material at Site | 46291.26 | 22389.02 |
| | 46291.26 | 22389.02 |
| Increase / Decrease in Finished & Semi-Finished Goods | Total -23902.24 | -15683.05 |

Note No. - 24

EMPLOYEE BENEFIT EXPENSES

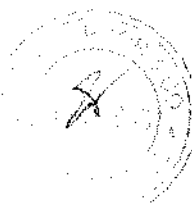
| | | |
|--|---------|---------|
| Salaries & Other Benefits | 1582.52 | 1063.89 |
| Directors' Salary including Sitting Fees | 310.50 | 201.75 |
| Employers' Contribution to PF & PF | 33.62 | 29.52 |
| Gratuity | 32.92 | 81.92 |
| Leave Encashment | 18.00 | 58.44 |
| Staff Welfare | 34.56 | 22.38 |
| | 2012.13 | 1457.90 |
| Less: Cost allocated to Cost of Construction | 1026.74 | 412.26 |
| Total | 985.39 | 1045.65 |

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

(₹ in Lakhs)

Note No. - 25

For the Year Ended
31st March 2026

For the Year Ended
31st March 2025

FINANCE COSTS

| | | |
|---|---------|--------|
| Bank Charges, Commission & Interest | 618.39 | 458.50 |
| Interest on Government Dues | 37.51 | 7.74 |
| Interest (Paid) to Unsecured Loans & Others | 113.62 | 95.85 |
| Finance charges | 20.04 | 12.15 |
| Interest (Paid) on Term Loans | 350.76 | 69.04 |
| | 1140.31 | 643.28 |
| Less : Cost Allocated to Cost of Construction | 437.02 | 105.64 |
| | 703.29 | 537.65 |

Note No. - 26

OTHER EXPENSES

| | | |
|--|---------|---------|
| Rent | 36.79 | 19.81 |
| Printing & Stationery | 8.83 | 11.72 |
| Travelling & Conveyance | 103.49 | 126.22 |
| Postage, Courier, Telephone, Internet & Mobile Charges | 14.46 | 9.97 |
| Electricity & Water Charges | 52.74 | 44.87 |
| Legal & Professional Charges | 298.91 | 229.95 |
| Fees & Taxes | 24.62 | 20.52 |
| Computer Repair & Maintenance | 6.26 | 14.38 |
| Repair & Maintenance | 115.22 | 43.67 |
| Security Service Charges | 11.19 | - |
| Miscellaneous Expenses | 2.08 | 7.70 |
| Rebate & Discount | 122.08 | 13.33 |
| Auditors' Remuneration | 28.80 | 24.15 |
| Charity & Donation | 19.99 | 5.99 |
| Corporate Social Responsibility Expenses | 67.91 | 37.84 |
| Commission & Brokerage | - | 0.33 |
| Advertisement / Sales Promotion | 538.39 | 576.24 |
| Festival Expenses | 13.41 | 69.55 |
| Vehicle Running and Maintenance | 11.81 | 3.64 |
| Insurance | 29.65 | 16.25 |
| GST (Paid) | 10.58 | 14.25 |
| Interest Paid on Delayed Payments on MSME | 1.49 | 3.87 |
| Fine & Penalty | 5.85 | 78.74 |
| Tender Expenses | 4.45 | 5.09 |
| | 1529.01 | 1378.07 |
| Less : Cost allocated to Cost of Construction | 488.53 | - |

Total

1040.48

1378.07

Prasant Wani

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

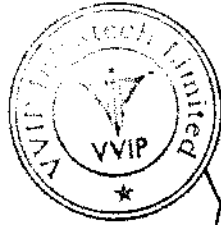
Note No. - 27

EARNING PER SHARE

(₹ in Lakhs)

| Particulars | Year ended March 31, 2026 | Year ended March 31, 2025 |
|--|------------------------------|------------------------------|
| Net Profit After Tax | 3007.21 | 3609.82 |
| Weighted Average Number of Shares at the end of Year | 24969700 | 22877886 |
| Basic Earning Per Share | 12.04 | 15.78 |
| Numerator to calculate Diluted per share | 3007.21 | 3609.82 |
| Weighted Average Number of Shares at the end of Year | 24969700 | 22877886 |
| Diluted Earning Per Share | 12.04 | 15.78 |

Prashant Wani



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

Note No. - 28

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. Menmohan Goel (Independent Director) Ms. Ruchika Jain (Independent Director) (>) Mr. Varun Aggarwal (Independent Director) Ms. Nupur Arora (Independent Director) (>>) Mr. Prashant Wahi (CFO) Ms. Kanchan Aggarwal (Company Secretary) |
| (b) Subsidiaries | VVIP Realetech Private Limited Formerly known as (Vibhor Vaibhav Infratome Pvt. Ltd.) VVIPL BCPL JV VVIP KKR JV |
| (c) Companies/Firm in which directors and their relative are interested | Tyag Readymix Private Limited Tyag Readymix KIPL VVIP JV KVS JV AOP Urmia Devi Charitable Society VVIP Infratome Private Limited (Formerly Known as Luck Real Properties Private Limited) VVIP EMS Infratome Nitin Gupta (Additional Director in VVIP Infratome Pvt. Ltd.) Ganga Saran Sharma (Add. Director in VVIP Infratome Pvt. Ltd.) Ankur Sharma (Add. Director in VVIP Infratome Pvt. Ltd.) Anjali Mittal (Add. Director in VVIP Infratome Pvt. Ltd.) Tyag Landscape Private Limited Sharma Healthcare Private Limited Roopal Petro Sales (Prop. Ganga Saran Sharma) Pushpanjali Jewels (Prop. Anjali Mittal) |

All the Related Party Transactions are at Arm Length Price
(>) Ms. Ruchika Jain (Independent Director) (Cessation on 12.06.2025)
(>>) Ms. Nupur Arora (Independent Director) (Appointed on 01/07/2025)

(₹ in Lakhs)

B. Related Party Transactions and Balances

| S.No. | Particulars | Year Ended March 31, 2025 | Year Ended March 31, 2025 |
|-----------|--|------------------------------|------------------------------|
| A. | Transactions during the year | | |
| (i) | Revenue | | |
| | KVS JV | 640.04 | 2281.22 |
| | KIPL VVIP JV | 362.62 | 2389.03 |
| | Urmia Devi Charitable Society | 1.00 | 23.09 |
| (ii) | Other Income | | |
| | Tyag Readymix Private Limited | 1.20 | 1.20 |
| (iii) | Direct Cost | | |
| | Tyag Readymix Private Limited | 722.86 | 803.64 |
| | KIPL VVIP JV | 7.39 | 23.64 |
| | KVS JV | 16.89 | 19.29 |
| (iv) | Loan Taken | | |
| | Praveen Tyagi | 153.50 | 834.40 |
| | Vaibhav Tyagi | 86.50 | 150.86 |
| | Vibhor Tyagi | | 40.66 |
| | Tyag Readymix Private Limited | 247.00 | - |
| | Nitin Gupta | 750.00 | 95.00 |
| | Pushpanjali Jewels (Prop. Anjali Mittal) | 109.42 | 217.00 |
| | Roopal Petro Sales | 926.42 | 318.00 |
| | Roopal Sharma | 45.00 | - |
| | Sharma Healthcare Private Limited | 200.00 | - |
| | Tyag Landscape Private Limited | 50.00 | - |
| (v) | Repayment of Loan Taken | | |
| | Praveen Tyagi | 347.09 | 1441.70 |
| | Vaibhav Tyagi | 38.24 | 122.50 |
| | Tyag Readymix Private Limited | 247.00 | - |
| | Vibhor Tyagi | 40.66 | - |
| (vi) | Loan and Advances given | | |
| | Vaibhav Tyagi | 52.00 | 17.50 |
| | Praveen Tyagi | 1.00 | - |
| | Vibhor Tyagi | 1159.34 | - |
| (vii) | Loans and Advances received back | | |
| | Vaibhav Tyagi | 52.00 | 17.50 |
| | Praveen Tyagi | 1.00 | - |
| (viii) | Salary & Remuneration Paid - Key Managerial Personnel | | |
| | Praveen Tyagi | 141.00 | 126.00 |
| | Vaibhav Tyagi | 81.00 | 36.00 |
| | Vibhor Tyagi | 81.00 | 36.00 |
| | Prashant Wahi | 6.77 | 6.11 |
| | Kanchan Aggarwal | 7.20 | 5.51 |

Prashant Wahi

Praveen Tyagi

Vaibhav Tyagi



| S.No. | Particulars | Year Ended March 31, 2025 | Year Ended March 31, 2026 |
|-------|---|------------------------------|------------------------------|
| B.(i) | Outstanding Payables | | |
| | Praveen Tyagi | 0.41 | 83.00 |
| | Vaibhav Tyagi | 25.66 | 28.16 |
| | Vibhor Tyagi | - | 40.66 |
| (ii) | Salary payable -Key Managerial Personnel | | |
| | Praveen Tyagi | 11.36 | 22.88 |
| | Vaibhav Tyagi | 3.47 | 2.25 |
| | Vibhor Tyagi | 2.68 | 2.28 |
| | Prashant Wahi | 0.59 | 0.53 |
| | Kanchan Aggarwal | 0.70 | 0.50 |
| (iii) | Trade Payables | | |
| | Tyag Readymix Private Limited | - | 128.10 |
| | Tyag Readymix | 68.13 | 88.13 |
| C. | Outstanding Receivables | | |
| (i) | Trade Receivables | | |
| | KVS JV | 638.00 | 1195.19 |
| | KIPL VVIP JV | 349.07 | 749.74 |
| (ii) | Investments | | |
| | KVS JV | 0.22 | 0.22 |
| (iii) | Other Receivables | | |
| | KVS JV | 400.12 | 400.12 |
| | KIPL VVIP JV | 238.90 | 238.90 |
| | Tyag Readymix Private Limited | 6.94 | - |
| | Vibhor Tyagi | 1159.34 | - |

Prashant Wahi

Prashant Wahi

Prashant Wahi



Prashant Wahi

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

Note No. - 29
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".

| S.No. | Particulars | (₹ in Lakhs) | |
|----------|--|------------------------------|------------------------------|
| | | Year ended March 31, 2026 | Year ended March 31, 2025 |
| 1 | Segment Revenue | | |
| a) | Contractor | | |
| b) | Real Estate Sector | 26357.68 | 28090.83 |
| | Total | 17139.76 | 17416.71 |
| | Less: Intersgment Revenue | 43487.44 | 45507.54 |
| | Revenue from Operations | 8848.13 | 8440.79 |
| | | 34649.31 | 37066.75 |
| 2 | Segment Results- Profit/Loss before Tax, finance cost and exceptional items | | |
| a) | Contractor | | |
| b) | Real Estate Sector | 3776.23 | 4089.61 |
| | Total | 3447.55 | 3794.60 |
| | Less: Finance Cost | 7223.78 | 7884.21 |
| | Profit before Tax | 703.29 | 537.65 |
| | | 6529.49 | 7346.58 |
| 3 | Segment Assets | | |
| a) | Contractor | | |
| b) | Real Estate Sector | 32115.44 | 28937.78 |
| | Total | 52869.15 | 25520.45 |
| | Segment Liabilities | | |
| a) | Contractor | | |
| b) | Real Estate Sector | 32115.44 | 28937.78 |
| | Total | 52869.15 | 25520.45 |
| | | 84984.59 | 54458.23 |

Note No. - 30
CONTINGENT LIABILITIES & GUARANTEES (₹ in Lakhs)

| Particulars | As At | |
|---|----------------|----------------|
| | March 31, 2026 | March 31, 2025 |
| CONTINGENT LIABILITIES & PENDING LITIGATIONS (As told by the management) | | |
| A) GST (under appeal/Pradesh) of F.Y 2017-2018 | 87.58 | 170.01 |
| | 87.58 | 170.01 |
| GUARANTEES | | |
| B) Others- Bank Guarantees | 9168.53 | 6981.36 |
| C) Bank Guarantees issued by Subsidiary Company | 56.39 | 56.39 |
| | 9168.53 | 6981.36 |

Note No. - 31
EMPLOYMENT BENEFIT OBLIGATIONS
VVIP Infratech Limited

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 change in actuarial assumptions.

Curtailement cost :

It is the cost of losses 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 of losses due to an event where an enterprise enters into a transaction that eliminates all the further obligations for part or all of the benefits payable 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 periods and the 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.

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

(₹ in Lakhs)

Gratuity

| Particulars | As at March 31, 2026 | | |
|---|----------------------|--------------|--------------|
| | Current | Non Current | Total |
| Gratuity | | | |
| Present value of defined benefit obligation | 23.54 | 68.19 | 91.73 |
| Total employee benefit obligations | 23.54 | 68.19 | 91.73 |

| 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 |

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

| Particulars | Year ended March 31, 2026 | | Year ended March 31, 2025 |
|---|------------------------------|--|------------------------------|
| Net Liability as at the beginning of the period/Year | 80.50 | | 59.76 |
| Net Expenses in Profit & Loss account | 15.87 | | 20.75 |
| Benefits Paid | 4.64 | | - |
| Net Liability as at the end of the period/Year | 91.73 | | 80.50 |
| Present value of Gratuity Obligation as at the end of the Period/ Year (A) | 91.73 | | 80.50 |

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

| Particulars | Year ended March 31, 2026 | | Year ended March 31, 2025 |
|---|------------------------------|--|------------------------------|
| Current service cost | 18.02 | | 13.51 |
| Past service cost | - | | - |
| Interest cost | 5.43 | | 4.27 |
| Expected Return on Plan Asset | - | | - |
| Curtailement Cost | - | | - |
| Settlement Cost | - | | - |
| Net actuarial gain/loss on the Obligation | -7.58 | | 2.96 |
| Expense recognised on the statement of Profit & Loss | 15.87 | | 20.75 |

iii) Changes in Benefit Obligations

| Particulars | Year ended March 31, 2026 | | Year ended March 31, 2025 |
|---|------------------------------|--|------------------------------|
| Opening Defined benefit Obligation | 80.50 | | 59.76 |
| Current service cost | 18.02 | | 13.51 |
| Past service cost | - | | - |
| Interest cost | 5.43 | | 4.27 |
| Net actuarial gain/loss on the Obligation | -7.58 | | 2.96 |
| Benefits Paid | 4.64 | | - |
| Closing Defined benefit Obligation | 91.73 | | 80.50 |

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

| Particulars | Year ended March 31, 2026 | | Year ended March 31, 2025 |
|---|------------------------------|--|------------------------------|
| Present value of defined benefit obligation at the end of the period / Year | 91.73 | | 80.50 |
| Less: Fair value of plan assets at the end of the period /Year | - | | - |
| Net benefit liability/(asset) | 91.73 | | 80.50 |

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

| Particulars | Year ended March 31, 2026 | | Year ended March 31, 2025 |
|--------------------------|------------------------------|--|------------------------------|
| Discount Rate | 7.25% | | 6.75% |
| 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.



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| Particulars | Year ended March 31, 2026 | | Year ended March 31, 2025 |
|--|------------------------------|--|------------------------------|
| (a) Impact of Discount rate on defined benefit obligation Increased by 1.00% | 84.90 | | 74.20 |
| (b) Impact of Salary Escalation rate on defined benefit obligation Increased by 1.00% | 98.80 | | 86.90 |
| (c) Impact of Attrition rate on defined benefit obligation Increased by 50.00% | 94.95 | | 82.60 |
| (d) Impact of Mortality rate on defined benefit obligation Increased by 10.00% | 91.60 | | 80.50 |

Defined benefit liability and employer contributions

The weighted average duration of the defined benefit obligation is 6 years
The expected maturity analysis of undiscounted gratuity is as follows.

| Particulars | Year ended March 31, 2026 | | Year ended March 31, 2025 |
|------------------------|------------------------------|--|------------------------------|
| Less than a year | 23.50 | | 5.40 |
| More than 1 to 5 year | 22.60 | | 37.80 |
| More than 5 to 10 year | 37.30 | | 30.80 |
| More than 10 years | 118.10 | | 98.90 |

Leave Encashment

| Particulars | As at March 31, 2026 | | |
|---|----------------------|-------------|-------|
| | Current | Non Current | Total |
| Leave Encashment | | | |
| Present value of defined benefit obligation | 2.91 | 29.07 | 31.97 |
| Total employee benefit obligations | 2.91 | 29.07 | 31.97 |

| 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 |

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

| Particulars | Year ended March 31, 2026 | | Year ended March 31, 2025 |
|--------------------------|------------------------------|--|------------------------------|
| Discount Rate | 7.25% | | 6.75% |
| Salary Growth Rate | 5.00% | | 5.00% |
| Normal Age of Retirement | 60 Years | | 60 Years |
| WFR Allowal 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, 2026 | | Year ended March 31, 2025 |
|--|------------------------------|--|------------------------------|
| (a) Impact of Discount rate on defined benefit obligation Increased by 1.00% | 28.87 | | 32.66 |
| (b) Impact of Salary Escalation rate on defined benefit obligation Increased by 1.00% | 35.70 | | 37.66 |
| (c) Impact of Attrition rate on defined benefit obligation Increased by 50.00% | 33.62 | | 35.77 |
| (d) Impact of Mortality rate on defined benefit obligation Increased by 10.00% | 31.99 | | 34.97 |

The weighted average duration of the defined benefit obligation is 11 years

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

| Particulars | Year ended March 31, 2026 | | Year ended March 31, 2025 |
|------------------------|------------------------------|--|------------------------------|
| Less than a year | 2.91 | | 2.71 |
| More than 1 to 5 year | 9.07 | | 20.16 |
| More than 5 to 10 year | 13.51 | | 11.00 |
| More than 10 years | 58.29 | | 33.08 |

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

Representative Name

Signature

Signature



VVIP Realtech Private Limited

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. 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 an 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

(₹ in Lakhs)

Gratuity

| Particulars | As at March 31, 2026 | | |
|---|----------------------|--------------|---------------|
| | Current | Non Current | Total |
| Gratuity | | | |
| Present value of defined benefit obligation | 31.06 | 78.80 | 109.85 |
| Total employee benefit obligations | 31.06 | 78.80 | 109.85 |

| Particulars | As at March 31, 2025 | | |
|---|----------------------|---------------|---------------|
| | Current | Non Current | Total |
| Gratuity | | | |
| Present value of defined benefit obligation | 16.64 | 101.50 | 118.14 |
| Total employee benefit obligations | 16.64 | 101.50 | 118.14 |

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

| Particulars | Year ended March 31, 2026 | Year ended March 31, 2025 |
|--|---------------------------|---------------------------|
| Net Liability as at the beginning of the period/Year | 118.14 | 82.18 |
| Net Expenses in Profit & Loss account | 23.92 | 40.14 |
| Benefits Paid | 8.38 | 4.17 |
| Transfer in / Out | 23.83 | - |
| Net Liability as at the end of the period/Year | 109.85 | 118.14 |
| Present value of Gratuity Obligation as at the end of the Period/Year (A) | 109.85 | 118.14 |

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

| Particulars | Year ended March 31, 2026 | Year ended March 31, 2025 |
|---|---------------------------|---------------------------|
| Current service cost | 15.08 | 12.56 |
| Past service cost | 2.67 | - |
| Interest cost | 7.58 | 5.87 |
| Expected Return on Plan Asset | - | - |
| Curtailment Cost | - | - |
| Settlement Cost | - | - |
| Net Actuarial gain/loss on the Obligation | -1.41 | 21.71 |
| Expense recognized on the statement of Profit & Loss | 23.92 | 40.14 |

iii) Changes in Benefit Obligations

| Particulars | Year ended March 31, 2026 | Year ended March 31, 2025 |
|---|---------------------------|---------------------------|
| Opening Defined benefit Obligation | 118.14 | 82.18 |
| Current service cost | 15.08 | 12.56 |
| Past service cost | 2.67 | - |
| Interest cost | 7.58 | 5.87 |
| Transfer in / Out | 23.83 | - |
| Net Actuarial gain/loss on the Obligation | -1.41 | 21.71 |
| Benefits Paid | 8.38 | 4.17 |
| Closing Defined benefit Obligation | 109.85 | 118.14 |

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

| Particulars | Year ended March 31, 2026 | Year ended March 31, 2025 |
|---|---------------------------|---------------------------|
| Present value of defined benefit obligation at the end of the period / Year | 109.85 | 118.14 |
| Less: Fair value of plan assets at the end of the period /Year | - | - |
| Net benefit liability/(asset) | 109.85 | 118.14 |

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

| Particulars | Year ended March 31, 2026 | Year ended March 31, 2025 |
|--------------------------|---------------------------|---------------------------|
| Discount Rate | 7.20% | 8.75% |
| 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
- (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

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| Particulars | Year ended March 31, 2026 | | Year ended March 31, 2025 |
|--|------------------------------|--|------------------------------|
| (a) Impact of Discount rate on defined benefit obligation Increased by 1.00% | 102.60 | | 109.50 |
| (b) Impact of Salary Escalation rate on defined benefit obligation Increased by 1.00% | 116.80 | | 127.00 |
| (c) Impact of Attrition rate on defined benefit obligation Increased by 50.00% | 112.90 | | 121.60 |
| (d) Impact of Mortality rate on defined benefit obligation Increased by 10.00% | 109.90 | | 118.20 |

Defined benefit liability and employer contributions

The weighted average duration of the defined benefit obligation is 7 years
The expected maturity analysis of undiscounted gratuity is as follows:

| Particulars | Year ended March 31, 2026 | | Year ended March 31, 2025 |
|------------------------|------------------------------|--|------------------------------|
| Less than a year | 31.10 | | 16.60 |
| More than 1 to 5 year | 27.20 | | 46.90 |
| More than 5 to 10 year | 48.90 | | 39.10 |
| More than 10 years | 104.40 | | 129.30 |

Leave Encashment

| Particulars | As at March 31, 2026 | | |
|---|----------------------|--------------|---------------|
| | Current | Non Current | Total |
| Leave Encashment | | | |
| Present value of defined benefit obligation | 61.21 | 58.04 | 119.25 |
| Total employee benefit obligations | 61.21 | 58.04 | 119.25 |

| Particulars | As at March 31, 2025 | | |
|---|----------------------|---------------|---------------|
| | Current | Non Current | Total |
| Leave Encashment | | | |
| Present value of defined benefit obligation | 12.37 | 109.80 | 122.16 |
| Total employee benefit obligations | 12.37 | 109.80 | 122.16 |

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

| Particulars | Year ended March 31, 2026 | | Year ended March 31, 2025 |
|--------------------------|------------------------------|--|------------------------------|
| Discount Rate | 7.20% | | 6.75% |
| 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
(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

| Particulars | Year ended March 31, 2026 | | Year ended March 31, 2025 |
|--|------------------------------|--|------------------------------|
| (a) Impact of Discount rate on defined benefit obligation Increased by 1.00% | 113.28 | | 114.93 |
| (b) Impact of Salary Escalation rate on defined benefit obligation Increased by 1.00% | 126.19 | | 130.57 |
| (c) Impact of Attrition rate on defined benefit obligation Increased by 50.00% | 121.60 | | 124.40 |
| (d) Impact of Mortality rate on defined benefit obligation Increased by 10.00% | 119.28 | | 122.21 |

The weighted average duration of the defined benefit obligation is 5 years
The expected maturity analysis of undiscounted Leave Encashment is as follows:

| Particulars | Year ended March 31, 2026 | | Year ended March 31, 2025 |
|------------------------|------------------------------|--|------------------------------|
| Less than a year | 61.21 | | 12.37 |
| More than 1 to 5 year | 19.12 | | 73.84 |
| More than 5 to 10 year | 34.80 | | 26.61 |
| More than 10 years | 85.25 | | 102.00 |

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

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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

Gratuity

(₹ in Lakhs)

| Particulars | As at March 31, 2026 | | |
|---|----------------------|--------------|--------------|
| | Current | Non Current | Total |
| Gratuity | | | |
| Present value of defined benefit obligation | 0.75 | 27.30 | 28.05 |
| Total employee benefit obligations | 0.75 | 27.30 | 28.05 |

| Particulars | As at March 31, 2025 | | |
|---|----------------------|--------------|--------------|
| | Current | Non Current | Total |
| Gratuity | | | |
| Present value of defined benefit obligation | 0.45 | 20.58 | 21.03 |
| Total employee benefit obligations | 0.45 | 20.58 | 21.03 |

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

| Particulars | Year ended March 31, 2026 | Year ended March 31, 2025 |
|---|------------------------------|------------------------------|
| Net Liability as at the beginning of the period/Year | 21.03 | - |
| Net Expenses in Profit & Loss account | 8.78 | 21.03 |
| Benefits Paid | 1.77 | - |
| Net Liability as at the end of the period/Year | 28.05 | 21.03 |
| Present value of Gratuity Obligation as at the end of the Period/ Year (A) | 28.05 | 21.03 |

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

| Particulars | Year ended March 31, 2026 | Year ended March 31, 2025 |
|---|------------------------------|------------------------------|
| Current service cost | 5.95 | 4.94 |
| Past service cost | - | 16.10 |
| Interest cost | 1.43 | - |
| Expected Return on Plan Asset | - | - |
| Curtailment Cost | - | - |
| Settlement Cost | - | - |
| Net Actuarial gain/loss on the Obligation | 1.41 | - |
| Expense recognised on the statement of Profit & Loss | 8.78 | 21.03 |

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iii) Changes in Benefit Obligations

| Particulars | Year ended | |
|---|----------------|----------------|
| | March 31, 2026 | March 31, 2025 |
| Opening Defined benefit Obligation | 21.03 | |
| Current service cost | 5.65 | |
| Past service cost | | 4.94 |
| Interest cost | | 16.10 |
| Net Actuarial gain/loss on the Obligation | 1.43 | |
| Benefits Paid | 1.41 | |
| Closing Defined benefit Obligation | 28.05 | 21.03 |

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

| Particulars | Year ended | |
|---|----------------|----------------|
| | March 31, 2026 | March 31, 2025 |
| Present value of defined benefit obligation at the end of the period / Year | 28.05 | 21.03 |
| Less: Fair value of plan assets at the end of the period / Year | | |
| Net benefit liability/asset | 28.05 | 21.03 |

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

| Particulars | Year ended | |
|--------------------------|----------------------|----------------------|
| | March 31, 2026 | March 31, 2025 |
| Discount Rate | 7.55% | 6.80% |
| Salary Growth Rate | 5.00% | 5.00% |
| Normal Age of Retirement | 60 Years | 60 Years |
| Withdrawal Rate | 2.00% | 2.00% |
| 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 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 inflation, seniority, promotions, past experience and other relevant factors such as demand and supply in employment market.

| Particulars | Year ended | |
|---|----------------|----------------|
| | March 31, 2026 | March 31, 2025 |
| (a) Impact of Discount rate on defined benefit obligation increased by 1.00% | 25.10 | 18.50 |
| (b) Impact of Salary Escalation rate on defined benefit obligation increased by 1.00% | 31.60 | 24.00 |
| (c) Impact of Attrition rate on defined benefit obligation increased by 50.00% | 28.60 | 21.30 |
| (d) Impact of Mortality rate on defined benefit obligation increased by 10.00% | 28.10 | 21.10 |

Defined benefit liability and employer contributions

The weighted average duration of the defined benefit obligation is 12 years. The expected maturity analysis of undiscounted gratuity is as follows:

| Particulars | Year ended | |
|------------------------|----------------|----------------|
| | March 31, 2026 | March 31, 2025 |
| Less than a year | 0.60 | 0.50 |
| More than 1 to 5 year | 9.45 | 4.85 |
| More than 5 to 10 year | 13.10 | 7.60 |
| More than 10 years | 60.95 | 47.00 |

Leave Encashment

| Particulars | As at March 31, 2026 | | |
|---|----------------------|-------------|-------|
| | Current | Non Current | Total |
| Leave Encashment | | | |
| Present value of defined benefit obligation | 0.57 | 13.40 | 14.07 |
| Total employee benefit obligations | 0.57 | 13.80 | 14.37 |

| Particulars | As at March 31, 2025 | | |
|---|----------------------|-------------|-------|
| | Current | Non Current | Total |
| Leave Encashment | | | |
| Present value of defined benefit obligation | 6.50 | 12.17 | 18.67 |
| Total employee benefit obligations | 6.50 | 12.17 | 18.67 |

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

| Particulars | Year ended | |
|--------------------------|----------------------|----------------------|
| | March 31, 2026 | March 31, 2025 |
| Discount Rate | 7.55% | 6.80% |
| Salary Growth Rate | 5.00% | 5.00% |
| Normal Age of Retirement | 60 Years | 60 Years |
| Withdrawal Rate | 2.00% | 2.00% |
| 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 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 inflation, seniority, promotions, past experience and other relevant factors such as demand and supply in employment market etc.

| Particulars | Year ended | |
|---|----------------|----------------|
| | March 31, 2026 | March 31, 2025 |
| (a) Impact of Discount rate on defined benefit obligation increased by 1.00% | 12.87 | 17.21 |
| (b) Impact of Salary Escalation rate on defined benefit obligation increased by 1.00% | 16.17 | 20.43 |
| (c) Impact of Attrition rate on defined benefit obligation increased by 60.00% | 14.74 | 18.94 |
| (d) Impact of Mortality rate on defined benefit obligation increased by 10.00% | 14.39 | 18.68 |

The weighted average duration of the defined benefit obligation is 12 years. The expected maturity analysis of undiscounted Leave Encashment is as follows:

| Particulars | Year ended | |
|------------------------|----------------|----------------|
| | March 31, 2026 | March 31, 2025 |
| Less than a year | 0.57 | 0.50 |
| More than 1 to 5 year | 3.49 | 2.95 |
| More than 5 to 10 year | 5.07 | 4.24 |
| More than 10 years | 31.60 | 27.55 |

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

Proposed work

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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 an 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.

(₹ in Lakhs)

Gratuity

| Particulars | As at March 31, 2026 | | |
|---|----------------------|--------------|--------------|
| | Current | Non Current | Total |
| Gratuity | | | |
| Present value of defined benefit obligation | 3.93 | 20.12 | 24.05 |
| Total employee benefit obligations | 3.93 | 20.12 | 24.05 |

| Particulars | As at March 31, 2025 | | |
|---|----------------------|-------------|----------|
| | Current | Non Current | Total |
| Gratuity | | | |
| Present value of defined benefit obligation | - | - | - |
| Total employee benefit obligations | - | - | - |

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

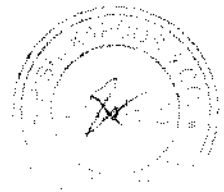
| Particulars | Year ended March 31, 2026 | Year ended March 31, 2025 |
|---|---------------------------|---------------------------|
| Net Liability as at the beginning of the period/Year | - | - |
| Net Expenses in Profit & Loss account | 0.23 | - |
| Benefits Paid | - | - |
| Net Liability as at the end of the period/Year | 0.23 | - |
| Present value of Gratuity Obligation as at the end of the Period/ Year (A) | 0.23 | - |

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

| Particulars | Year ended March 31, 2026 | Year ended March 31, 2025 |
|---|---------------------------|---------------------------|
| Current service cost | 4.03 | - |
| Past service cost | - | - |
| Interest cost | 1.70 | - |
| Expected Return on Plan Asset | - | - |
| Curtailment Cost | - | - |
| Settlement Cost | - | - |
| Net Actuarial gain/loss on the Obligation | -5.51 | - |
| Expense recognised on the statement of Profit & Loss | 0.23 | - |

iii) Changes in Benefit Obligations

| Particulars | Year ended March 31, 2026 | Year ended March 31, 2025 |
|---|---------------------------|---------------------------|
| Opening Defined benefit Obligation | | |
| Current service cost | 4.03 | - |
| Past service cost | - | - |
| Interest cost | 1.70 | - |
| Net Actuarial gain/loss on the Obligation | -5.51 | - |
| Benefits Paid | - | - |
| Closing Defined benefit Obligation | 0.23 | - |



Representative name

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

| Particulars | Year ended | Year ended |
|---|----------------|----------------|
| | March 31, 2026 | March 31, 2025 |
| Present value of defined benefit obligation at the end of the period / Year | 0.23 | - |
| Less: Fair value of plan assets at the end of the period / Year | - | - |
| Net benefit liability/(asset) | 0.23 | - |

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

| Particulars | Year ended | Year ended |
|--------------------------|----------------------|----------------|
| | March 31, 2026 | March 31, 2025 |
| Discount Rate | 7.15% | - |
| Salary Growth Rate | 5.00% | - |
| Normal Age of Retirement | 60 Years | - |
| Withdrawal Rate | 5.00% | - |
| Mortality Rate | 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
 (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

| Particulars | Year ended | Year ended |
|---|----------------|----------------|
| | March 31, 2026 | March 31, 2025 |
| (a) Impact of Discount rate on defined benefit obligation increased by 1.00% | 21.80 | - |
| (b) Impact of Salary Escalation rate on defined benefit obligation increased by 1.00% | 26.50 | - |
| (c) Impact of Attrition rate on defined benefit obligation increased by 50.00% | 24.90 | - |
| (d) Impact of Mortality rate on defined benefit obligation increased by 10.00% | 24.10 | - |

Defined benefit liability and employer contributions

The weighted average duration of the defined benefit obligation is 10 years
 The expected maturity analysis of undiscounted gratuity is as follows

| Particulars | Year ended | Year ended |
|------------------------|----------------|----------------|
| | March 31, 2026 | March 31, 2025 |
| Less than a year | 3.93 | - |
| More than 1 to 5 year | 5.70 | - |
| More than 5 to 10 year | 7.60 | - |
| More than 10 years | 41.80 | - |

Leave Encashment

| Particulars | As at March 31, 2026 | | |
|---|----------------------|--------------|--------------|
| | Current | Non Current | Total |
| Leave Encashment | - | - | - |
| Present value of defined benefit obligation | 3.57 | 12.05 | 15.62 |
| Total employee benefit obligations | 3.57 | 12.05 | 15.62 |

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

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

| Particulars | Year ended | Year ended |
|--------------------------|----------------------|----------------|
| | March 31, 2026 | March 31, 2025 |
| Discount Rate | 7.15% | - |
| Salary Growth Rate | 5.00% | - |
| Normal Age of Retirement | 60 Years | - |
| Withdrawal Rate | 5.00% | - |
| Mortality Rate | 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
 (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

| Particulars | Year ended | Year ended |
|---|----------------|----------------|
| | March 31, 2026 | March 31, 2025 |
| (a) Impact of Discount rate on defined benefit obligation increased by 1.00% | 14.30 | - |
| (b) Impact of Salary Escalation rate on defined benefit obligation increased by 1.00% | 17.16 | - |
| (c) Impact of Attrition rate on defined benefit obligation increased by 50.00% | 16.21 | - |
| (d) Impact of Mortality rate on defined benefit obligation increased by 10.00% | 15.02 | - |

The weighted average duration of the defined benefit obligation is 9 years
 The expected maturity analysis of undiscounted Leave Encashment is as follows.

| Particulars | Year ended | Year ended |
|------------------------|----------------|----------------|
| | March 31, 2026 | March 31, 2025 |
| Less than a year | 3.57 | - |
| More than 1 to 5 year | 3.58 | - |
| More than 5 to 10 year | 4.47 | - |
| More than 10 years | 23.72 | - |

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

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

Note No. - 32
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-26 | | 31-Mar-25 |
| 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 | 128.78 | | 83.50 |
| -- Interest due on above | 1.49 | | 3.87 |
| 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.

Request was



Sanjay

(Signature)

(Signature)

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

Note No. - 33

CORPORATE SOCIAL RESPONSIBILITY (CSR)

(₹ in Lakhs)

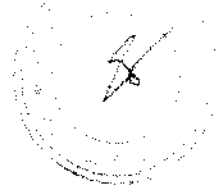
Information in respect of CSR Expenditure required to be spent by the company

| Particulars | As At March 31, 2026 | As At March 31, 2025 |
|--|---|---|
| Gross Amount required to be spent by the company during the year | 67.91 | 37.84 |
| Amount of expenditure incurred | 165.39 | 107.30 |
| Shortfall/(Excess) at the end of the year | -97.48 | -69.46 |
| Total of previous year shortfall/(Excess) | -89.67 | -20.21 |
| 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 |

Pratima Wani



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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, 2025

(₹ In Lakhs)

| 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 | 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, 2026

(₹ in Lakhs)

| 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 | 78.79% | 18047.58 | 75.38% | 2266.74 |
| B) Subsidiaries | | | | |
| VVIP Reatech Private Limited | 29.24% | 6699.17 | 66.45% | 1998.40 |
| VVIP-KKR JV | -0.13% | -29.36 | 0.05% | 1.55 |
| VVIP-BCPL JV | 1.44% | 330.13 | 0.03% | 0.88 |
| TOTAL | 109% | 25047.52 | 142% | 4267.57 |
| TOTAL | 109% | 25047.52 | 142% | 4267.57 |
| Other Adjustments | -1.14% | -260.20 | -0.04% | -1.24 |
| C) Non Controlling Interests in Subsidiaries | | | | |
| VVIP Reatech Private Limited | -8.18% | -1872.79 | -41.63% | -1251.79 |
| VVIP-KKR JV | -0.01% | -2.35 | -0.08% | -2.35 |
| VVIP-BCPL JV | -0.02% | -4.98 | -0.17% | -4.98 |
| Total | 100% | 22907.20 | 100% | 3007.21 |

Popshant Chauhan



James
Official

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

To No. - 35

ADDITIONAL REGULATORY INFORMATION

- Subsidiary Company - VVIP Reatech 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.
- (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.
- VVIP Reatech Private Limited : Loans and Advances granted to Promoters, Directors, KMP and Related Parties**: The Company has not made investments in, except Partnership/joint ventures/holding/subsidiaries, but provided guarantee or security for the holding company and has granted loans or advances during the year in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or other parties during the year.
- (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 Infrotech 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 willful 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) **VVIP Infrotech Limited** : Balance of Mobilization & Secured Advances from Departments, Unsecured Loans, Other Long Term Liabilities, Long Term Provisions, Trade Payables, Other Current Liabilities including GST Payable, Non Current Investments, Other Non Current Assets, Trade Receivables, Short Term Loans & Advances Other Current Assets, Balance with ICICI Bank - 7329. 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.
- VVIP Reatech Private Limited** : Balance of Unsecured Loans, Other Long Term Liabilities, Security Deposits (Received) / (Paid), Deposit against Joint Venture (Received) / (Paid), Trade Payables, Other Current Liabilities including Advance from Customers, Non-Current Investments, Other Non-Current Assets, Trade Receivables, Short Term Loans & Advances, Other Current Assets including deposit with GDA - under protest, Direct Cost, Sales & Other Income as per GST, GST Payable / Recoverable have been taken at their book value and are subject to confirmation and reconciliation.
- VVIP EMS INFRAHOME** : Balance of Unsecured Loans, Trade Payables, Trade Receivables (Advance from Customers) & Other Trade Receivables, Short Term Loans & Advances, Other Current Assets, Purchases and Turnover as per GST Returns / GST Payable / recoverable have been taken at their book value and are subject to confirmation and reconciliation.
- VVIP Infrahome Private Limited** : Balance of Unsecured Loans, Other Long Term Liabilities, Trade Payables, Other Current Liabilities including Advance from Customers, Non-Current Investments, Other Non-Current Assets, Trade Receivables, Short Term Loans & Advances, Other Current Assets Payable / Recoverable have been taken at their book value and are subject to confirmation and reconciliation.
- VVIP KKR JV** : Balance of Unsecured Loans, Other current liabilities, Short Term Loans & Advances, Other Current Assets, Purchases and Turnover as per GST Returns / GST Payable / recoverable have been taken at their book value and are subject to confirmation and reconciliation.
- (xi) During the year, the company has acquired 10,00,000 shares of Colorcity Homes Private Limited on 3rd October 2025 by way of Purchase of shares from existing shareholders of the company, (1 Share is in the name of Shri Praveen Tyagi, Director of the Company, who is the nominee share holder on behalf of the Company). Thus acquired 10,00,000 shares (100%) of Colorcity Homes Private Limited and became the Holding Company w.e.f 3rd October, 2025. As told by the management, No valuation has been done for purchase/ allotment of shares. Investments are stated at cost price.

Notes 1 to 37 form an integral part of Consolidated financial statements in terms of our report attached For Rishi Kapoor & Company Chartered Accountants FRNo. 005616C

(Rishi Kapoor)
Partner
M.No.075483

For and on behalf of the Board of Directors

(Praveen Tyagi)
Chairman & Director
Din : 00834200

(Vaibhav Tyagi)
Managing Director
Din : 01797558

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

(Prashant Wahi)
CFO
PAN : AAAPW2919G



Place : Ghaziabad
Date : 27.05.2025
UDIN :

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

36. RATIO ANALYSIS

| Ratio | Methodology | For the Year Ended | | Variance(%) | Explanation of variance more than 25% |
|---|--|--------------------|------------|-------------|--|
| | | 31.03.2026 | 31.03.2025 | | |
| Current Ratio | Total Current Assets over Total Current Liabilities | 1.82 | 2.05 | -11.21% | |
| Debt-Equity Ratio | Debt over Total Shareholder Equity | 0.83 | 0.50 | 67.84% | Due to increase in Total Debt |
| Debt-Service Coverage Ratio | EBITDA over Debt Service (Interest & Lease Payments + Principal Repayments) | 9.37 | 9.08 | 3.15% | Due to increase in Debt Service. |
| 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 | 0.14 | 0.26 | -45.95% | Due to increase in Average Equity |
| Inventory Turnover Ratio | Cost of goods sold over Average Inventory | 0.69 | 2.01 | -65.46% | Due to increase in Average Inventories |
| Trade Receivables Turnover Ratio | Revenue from Operations over Average Trade Receivables | 2.84 | 5.21 | -45.51% | Due to increase in Average Trade Receivables |
| Trade Payables Turnover Ratio | Net Credit Purchases over Average Trade Payables | 6.03 | 8.43 | -28.50% | Due to increase in Average Trade Payables |
| Net Capital Turnover Ratio | Revenue from operations over Average Working Capital (i.e Total Current assets less Total current liabilities) | 1.18 | 2.70 | -56.24% | Due to increase in Average Working Capital |
| Net Profit Ratio | Net Profit over Revenue from operations | 0.09 | 0.10 | -10.88% | |
| Return on Capital employed Ratio/ Return on Investment | Profit before tax & Interest (PBIT) over Average Capital employed (i.e Total Shareholders' Equity and Debts) | 0.17 | 0.25 | -32.14% | Due to increase in Capital Employed |



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

SIGNIFICANT ACCOUNTING POLICIES & NOTES ON CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2026

Note No : 37

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.

Prakash Wani



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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 2026 as the Financial Statements of these Firms are not yet finalized.

Colorcity Homes Private Limited

During the year, the Subsidiary company i.e VVIP Realtech Private Limited) Formerly Known as Vibhor Vaibhav Infrahome Private Limited) has acquired 10,00,000 shares of Colorcity Homes Private Limited on 3rd October, 2025 by way of Purchase of shares from existing shareholders of the company. (1 Share is in the name of Shri Praveen Tyagi, Director of the Company, who is the nominee share holder on behalf of the Company). Thus acquired 10,00,000 shares (100%) of Colorcity Homes Private Limited and became the Holding Company w.e.f. 3rd October, 2025. As told by the management, No valuation has been done for purchase/ allotment of shares. Investments are stated at cost price. Thus Colorcity Homes Private Limited is the Subsidiary of VVIP Realtech Private Limited (Formerly known as Vibhor Vaibhav Infrahome Private Limited) w.e.f 3rd October 2025.

Prakashant



Praveen Tyagi

Prakashant

The Corporate Insolvency Resolution Process ("CIRP") was initiated pursuant to a petition filed by one of its Financial Creditor, M/S Neon Vincom Pvt. Ltd. under Section 7 of the Insolvency and Bankruptcy Code, 2016 ("IBC"). M/S Neon Vincom Pvt. filed the petition before the National Company Law Tribunal, Allahabad Bench, Prayagraj ("Adjudicating Authority") vide Company Petition No. CP (IB) No. 04/ALD/2020 . The Adjudicating Authority admitted the said petition and the CIRP for the Company commenced on March 02, 2023. The CIRP culminated into the approval of the Resolution Plan submitted by VVIP Realtech Private Limited (formerly known as Vibhor vaibhav Infrahome Private Limited) by the Adjudicating Authority vide its order dated June 14th, 2024 ("Order").

Accordingly, keeping in view the Order dated June 14, 2024:

- CIRP costs - The total CIRP cost is assumed to be approx. INR 50,00,000/- upto the date of approval of Resolution plan. As such the resolution applicant proposes to pay INR 50,00,000/- or the actual cost incurred as on the Approval date and the same shall be paid towards full and final payment of the insolvency Resolution process cost payable in terms of Section 30(2)(a) of the code and regulation 38(1)(a) of the CIRP Regulations. Actual cost incurred is Rs 59,00,000/- due to which excess 9,00,000/- capitalized to Land cost.
- Unsecured Financial Creditors (Whose claims have been admitted upto the date of filing of Resolution Plan) - The Unsecured financial creditors have been paid 100% of the admitted amount i.e INR 5,31,00,000 (Indian Rupees Five crores Thirty One Lacs) and the same was paid with in 100 days from the approval date.
- Unsecured Financial Creditors in class (Home Buyers) (Whose claims have been admitted upto the date of filing of Resolution Plan) - The Home Buyers have been paid 100% of the admitted amount i.e INR 6,13,22,264.57 (Indian Rupees Six crores Twenty-Eight Lacs Seventeen Thousand Three hundred thirty five and fifty seven paise only) and the same has been paid with in 100 days from the approval date. One Financial creditor in class amounting to Rs. 14,95,074/- is also not traceable therefore company has created FDR of the same amount.
- Unsecured Financial Creditors (Claims under Verification) - As per Information Memorandum and addendums thereto/updated list of claims it can be seen that claims amounting to INR 5,93,09,612.06/- pertaining to Unsecured Financial Creditor are still under verification.
- The resolution applicant proposed to pay them out of total contingency pool-1 of INR 75,00,000/- on pro rata basis, to such Unsecured Financials creditors whose claims are under verification and the same shall be paid within 150 days from the approval date. The said amount shall only be payable to the creditors whose claims are admitted. The surplus of contingency pool-1, if any shall belong to Resolution Applicant.

Resubmitted now



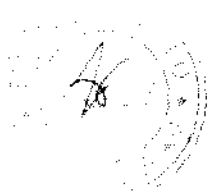
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- Unsecured Financial Creditors in class (Claims under verification) - As per information Memorandum and addendums thereto/updated list of claims it can be seen that claims amounting to INR 20,62,96,360.98 (Indian rupees Twenty crore sixty two lacs ninety six thousand three hundred sixty and Ninety eight paisa) pertaining to Unsecured Financial Creditor in class are still under verification.
- The Resolution applicant subject to clause 1.3.3.2 & 1.3.3.3 proposes to pay them out of total contingency Pool-II of INR 2,50,00,000/- on pro rata basis, to such unsecured financial creditors in class whose claims are under verification and the same shall be paid within 150 days from the approval date. The said amount shall only be payable to the creditor whose claims are admitted. The surplus of the contingency pool-i, if any shall belong to Resolution Applicant. In this Category, claims of Rs. 4,94,82,047/- were admitted by the honourable NCLT. Financial creditor in Class whose claim was admitted for Rs. 2,23,19,210/- is not willing to get the payment as per approved resolution plan. Therefore the company has created FDR of Rs. 2,23,19,210/- for payment of their claim and other unclaimed amounts. Balance amount in the contingency pool has been paid.
- Financial Creditors/Operational Creditors (No Claim Received) - The Resolution Applicant proposes to pay propotionate amount of total contingency pool-III of INR 25,00,000/- (Indian Rupees Twenty five lacs) on pro rata basis, to the creditors who have not filed their claims with the resolution professional. The same shall be payable subject to succesful verification of claims by the resolution applicant within 150 days from the Approval date. The surplus of contingency pool-III, if any shall belong to Resolution Applicant.
- Financial Creditor in class (no claim received) - The Resolution Applicant proposes to pay them out of total contingency pool IV of INR 75,00,000/- (Indian Rupees Seventy five Lacs) on pro rata basis, to the creditors who have not filed their claims with the resolution professional. The same shall be payable subject to successful verification of claims by the Resolution applicant and submission of documents by such creditors as stated in clause 1.3.3.2 & 1.3.3.3. The same shall be paid within 150 days from the Approval date. The surplus of the contingency pool IV, if any shall belong to Resolution Applicant.
- The said order was stayed by Honourable NCLAT vide their order No: IA No. 5674 of 2024 dated 13th August 2024. The said appeals bearing Company Appeal (AT) (Ins) Nos. 1561 to 1564 of 2024 were withdrawn by the appellants vide Dy. No. 991011006828 of 2025 pursuant to the order dated 28.07.2025 passed by the Hon'ble NCLAT. Further, Company Appeal (AT) (Ins) No. 1600 of 2024 was also withdrawn by the appellant pursuant to order dated 29.08.2025 passed by the Hon'ble NCLAT.

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Computation of Land Cost in accordance with the approved Resolution Plan is as follows:

| Particulars | Amount |
|--|-----------------------|
| -CIRP costs | 5,000,000.00 |
| -Unsecured Financial Creditors (Whose claims have been admitted upto the date of filing of Resolution Plan) | 53,100,000.00 |
| -Unsecured Financial Creditors in class (Home Buyers) (Whose claims have been admitted upto the date of filing of Resolution Plan) | 62,817,338.57 |
| -Unsecured Financial Creditors (Claims under Verification) | 7,500,000.00 |
| -Unsecured Financial Creditors in class (Claims under verification) | 25,000,000.00 |
| -Financial Creditors/Operational Creditors (No Claim Received) | 2,500,000.00 |
| -Financial Creditor in class (no claim received) | 7,500,000.00 |
| Grand Total | 163,417,338.57 |

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.

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.

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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.

Prashant Wale

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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- VVIP Realtech Private Limited (Formerly Known as 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 of Subsidiary Company - VVIP Realtech Private Limited (Formerly Known as Vibhor Vaibhav Infrahome Private Limited)- 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.

Subsidiary of Subsidiary Company - VVIP Realtech Private Limited (Formerly Known as Vibhor Vaibhav Infrahome Private Limited)- (Colorcity Homes Private Limited)

Sale of Goods

Sale of goods is recognized when significant risks and rewards of ownership of goods have been transferred to the buyer for a consideration. The amount of revenue arising from a transaction is usually determined by an agreement between the parties involved in the transaction excluding value added tax/ goods and services tax, after deducting discount and allowances.

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Subsidiary of Subsidiary Company - VVIP Realtech Private Limited (Formerly Known as Vibhor Vaibhav Infrahome Private Limited) -VVIP Infrahome Private Limited (Formerly Known as Luck Realtech Private Limited)

During the year, The company has started new project at sector 22 at Yamuna express way and the booking of the flats have started. Sales of the above said projects are recognized on actual basis, as the construction on the project has been started. 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.

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.

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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 : VVIP Realtech Private Limited (Formerly Known as 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.

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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 of Subsidiary Company - VVIP Realtech Private Limited (Formerly Known as Vibhor Vaibhav Infrahome Private Limited)- VVIP EMS Infrahome

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. Land Purchased during the year for other project is also valued at Cost Price.

Subsidiary of Subsidiary Company - VVIP Realtech Private Limited (Formerly Known as Vibhor Vaibhav Infrahome Private Limited)- (Colorcity Homes Private Limited)

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 of Subsidiary Company - VVIP Realtech Private Limited (Formerly Known as Vibhor Vaibhav Infrahome Private Limited) -VVIP Infrahome Private Limited (Formerly Known as Luck Realtech Private Limited)

There are no inventories as on 31st March 2026.

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.

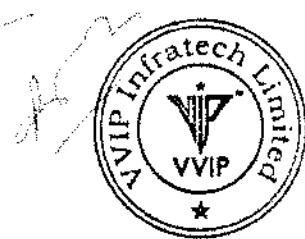
a. In respect Defined Contribution Plans, contribution made to the specified fund based on the services rendered by the employees are charged to Statement of Profit & Loss in the year in which services are rendered by the employee.

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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.

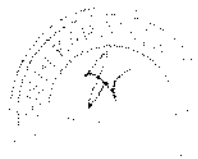
12. Earning Per Share :-

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 27 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.

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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 29 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 30 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.

(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.

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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 : VVIP Realtech Private Limited (Formerly Known as 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, 2026 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.

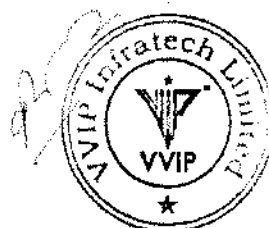
Subsidiary Company : VVIP Realtech Private Limited (Formerly Known as Vibhor Vaibhav Infrahome Private Limited)

10. 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.

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

14. Payments to Auditors:

| Auditors Remuneration | 2025-26 | 2024-25 |
|---|--------------------|--------------------|
| Audit Fees | 24,30,000/- | 21,15,000/- |
| Tax Audit Fees | 4,50,000/- | 3,00,000/- |
| Legal & Professional Charges (Part of Audit Services) | -/- | 14,00,000/- |
| Total | 28,80,000/- | 38,15,000/- |

15. 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.
16. 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.
17. 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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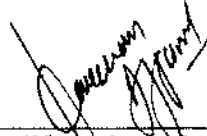
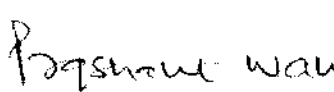
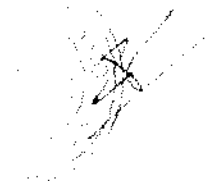


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18. All assets and liabilities are presented as Current or Non-current as per criteria set out in Revised Schedule VI to the Company's Act, 1956 Notified by the Ministry of Corporate affairs vide Notification No. SO447(E) Dated 28th February, 2011 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 : 27/05/2026

