VISHNUSURYA
PROJECTS AND INFRA LIMITED

CIN: L63090TN1996PLC035491 GST No: 33AADCS0735L1ZF

Date: **November 10, 2026**

TO,
LISTING DEPARTMENT
NATIONAL STOCK EXCHANGE OF INDIA LIMITED
EXCHANGE PLAZA, PLOT NO. C/1, G BLOCK,
BANDRA-KURLA COMPLEX
BANDRA (E), MUMBAI-400051

NSE Symbol: VISHNUINFR

Dear Sir/Ma'am

Sub: Investor Presentation for the quarter and half year ended September 30, 2026.

Further to our intimation dated November 5, 2026 regarding the earnings conference call for analysts and investors scheduled for Wednesday, November 11, 2026 at 11:00 AM (IST), and pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith the Investor Presentation on the Company's financial performance for the quarter and half year ended September 30, 2026.

The Investor Presentation will also be made available on the Company's website.

We request you to kindly take note of the above information on record.

Thanking you,

Sincerely,

FOR VISHNUSURYA PROJECTS AND INFRA LIMITED

SONALI SARANGI
Digitally signed by SONALI SARANGI
Date: 2026.11.10 16:47:29 +05'30'

SONALI SARANGI
COMPANY SECRETARY AND COMPLIANCE OFFICER
M. NO: A49480

VISHNUSURYA
PROJECTS AND INFRA LIMITED

VISHNUSURYA
PROJECTS AND INFRA LIMITED

Investor Presentation Q2 & H1 FY2027



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Financial information and other data presented in this Presentation relate to the periods and dates specifically indicated therein. All amounts are presented in Indian Rupees (₹), unless otherwise stated. Past performance is not indicative of future results.

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Management Comment



Mr. Sanal Kumar
Director & CEO

"While the underlying business continues to offer opportunities for growth, the operating environment during Q2 FY27 remained challenging. A slowdown in tendering activity, increased competitive intensity and temporary disruptions at our Hosur facility, coupled with higher raw material costs, impacted our performance. Consolidated revenue stood at ₹69 crore, while EBITDA was ₹8 crore.

On the EPC front, the pace of new tendering activity remained relatively slow and at the same time, increased competition led to aggressive bidding across certain projects. In this environment, we have remained selective in pursuing opportunities, prioritising projects that offer sustainable margins and execution visibility rather than focusing solely on order inflows.

Our unexecuted order book stood at ₹327.70 crore as of September 30, 2026, providing visibility for future execution. We remain focused on progressing our existing projects, improving operational efficiencies and strengthening our order pipeline.

Looking ahead, we anticipate a gradual improvement in tendering activity and the potential resumption of operations at Hosur, subject to regulatory and legal developments, would also support our operational recovery. Our priority remains disciplined execution, margin protection and converting opportunities into profitable growth over the coming quarters."

Factors Affecting Business Performance

VISHNUSURYA PROJECTS AND INFRA LIMITED

1. Temporary Slowdown in Tender Activity

- Fewer tenders floated following formation of the new State Government; projects and administrative processes are taking time to gain momentum
- Several projects in the pipeline; tendering expected to improve as the new administration settles
- Limited tenders have heightened competition, with existing and new contractors quoting at increasingly competitive rates
- Calibrated bidding approach: focus on projects offering reasonable margins, sustainable execution and better returns, rather than unviable pricing

2. Temporary Suspension at Hosur Plant

- Production suspended for ~3.5 months after Government restrictions on inter-state supply of industrial materials; major supply was towards Bengaluru
- Crusher Owners' Association has initiated proceedings before the Hon'ble Madras High Court
- A similar matter was previously decided in favour of mine owners by the Hon'ble Supreme Court; Company is hopeful of a favourable resolution and near-term resumption, subject to legal outcome and regulatory developments

3. Increase in Raw Material Costs

- Geopolitical developments and war-related disruptions increased prices of certain raw materials
- Added pressure on input costs and, consequently, operating margins during the period

4. Impact on Revenue & Operating Margins

- Hosur suspension impacted revenue during the period
- Lower plant contribution, higher raw material prices and heightened tender competition impacted operating margins

Outlook

The Company views these factors as temporary and believes they do not alter the underlying business opportunities and long-term growth prospects. With anticipated improvement in tendering activity, potential resumption of the Hosur plant and a calibrated approach to order selection, it remains focused on improving operational performance, protecting margins and ensuring sustainable growth.

Q2 FY27 Highlights(Consolidated)

VISHNUSURYA PROJECTS AND INFRA LIMITED

Rs Cr

Particulars	Q2FY27	Q2FY26	Y-o-Y %	Q1FY27
Net Sales	**69**	**119**	**(42%)**	**62**
Other Income	0	0		0
Total Expenses	61	89		51
EBITDA*	**8**	**30**	**(73%)**	**11**
EBITDA Margin (%)	**11.5%**	**25.2%**		**17.8%**
Depreciation	2	2		2
Finance Costs	2	2		2
PBT	**4**	**26**	**(84%)**	**7**
Tax	1	1		1
PAT	**3**	**24**	**(87%)**	**6**
PAT Margins	**4.3%**	**20.2%**		**9.7%**
EPS	1.26	9.90	**(87%)**	2.28

*excluding Other Income

H1 FY27 Highlights(Consolidated)

VISHNUSURYA PROJECTS AND INFRA LIMITED

Rs Cr

Particulars	H1 FY27	H1 FY26	Y-o-Y %
Net Sales	**131**	**168**	**(22%)**
Other Income	0	1	
Total Expenses	112	130	
EBITDA*	**19**	**38**	**(50%)**
EBITDA Margin (%)	**14.5%**	**22.5%**	
Depreciation	4	4	
Finance Costs	4	4	
PBT	**12**	**30**	**(60%)**
Tax	3	7	
PAT	**9**	**23**	**(61%)**
PAT Margins	**7.0%**	**13.7%**	
EPS	3.54	9.39	(62%)

*excluding Other Income

Balance Sheet as on 30th September 2026

VISHNUSURYA PROJECTS AND INFRA LIMITED

Rs Cr

Liabilities	As on 30th Sept'26	As on 31st Mar'26
Share Capital	26	26
Other Equity	215	208
Total Equity	**241**	**234**
Borrowings	34	32
Lease Liabilities	0	0
Other Financial Liabilities	0	1
Provisions	1	1
Deferred Tax Liabilities (Net)	6	5
Other Non-Current Liabilities	3	0
Non-Current Liabilities	**44**	**40**
Borrowings	42	33
Trade Payables	28	27
Other Financial Liabilities	2	2
Other Current Liabilities	30	28
Short -term provisions	0	0
Current Tax Liabilities (Net)	5	3
Current Liabilities	**107**	**93**
Total Equity and Liabilities	**392**	**367**

Assets	As on 30th Sept'26	As on 31st Mar'26
Property, Plant and Equipment	114	115
Capital WIP	2	0
Right-of-use-assets	0	0
Investment Property	59	59
Non-Current Investments	16	12
Other Financial Assets	3	3
Other Non-Current assets	20	14
Non-Current Assets	**214**	**203**
Inventories	4	1
Trade Receivables	50	54
Cash And Cash Equivalents	4	20
Bank Balances other than above	11	10
Short term loans and advances	3	3
Other Financial Assets	7	4
Other Current Assets	99	72
Current Assets	**178**	**164**
Total Assets	**392**	**367**

Historical Income Statement

VISHNUSURYA PROJECTS AND INFRA LIMITED

Particulars	FY23	FY24	FY25	FY26
Net Sales	**132**	**232**	**271**	**352**
Other Income	1	1	2	6
Total Expenses	100	184	220	295
EBITDA	**32**	**48**	**50**	**56**
EBITDA Margin (%)	**24%**	**21%**	**18.5%**	**15.8%**
Depreciation	7	7	6	9
Finance Costs	4	3	5	9
PBT	22	39	**41**	**45**
Tax	5	11	10	10
PAT	**17**	**28**	**30**	**36**
PAT Margins	**13%**	**12%**	**11.1%**	**10.0%**

Balance Sheet

VISHNUSURYA PROJECTS AND INFRA LIMITED

Rs Cr

Liabilities	FY24	FY25	FY26
Share Capital	25	25	26
Other Equity	107	152	208
Total Equity	**131**	**177**	**234**
Borrowings	11	35	32
Other Long-term Liabilities	1	0	2
Non-Current Liabilities	**12**	**44**	**40**
Borrowings	9	47	33
Trade Payables	22	21	27
Other Current Liabilities	8	30	28
Short -term provisions	6	-	0
Current Liabilities	**29**	**105**	**93**
Total Equity and Liabilities	**188**	**326**	**367**

Assets	FY24	FY25	FY26
Property, Plant and Equipment	45	110	115
Capital WIP	0	1	0
Non-current investments	2	11	11
Deferred tax assets(net)	1	-	-
Long terms loans and advances	52	-	-
Other non-current assets	5	4	13
Non-Current Assets	**105**	**186**	**203**
Inventories	2	4	1
Trade Receivables	16	43	54
Cash And Cash Equivalents	3	1	20
Short term loans and advances	15	2	3
Other Current Assets	47	66	72
Current Assets	**68**	**140**	**164**
Total Assets	**188**	**326**	**367**

Company Overview

Incorporated:
1996 (30 years in operation)

Listed on:
NSE Emerge(VISHNUINFR)

Headquarters:
Chennai, Tamil Nadu

Focus:
Infrastructure development & construction materials

COMPANY JOURNEY

1996	Founded — EPC entry in Tamil Nadu
2015	Construction Aggregates & M-Sand — Aruppukottai
2022	Construction Aggregates & M-Sand — Vandavasi
2023	NSE Emerge Listing — Capital Market Debut
2025	Waste Management Expansion

CORE BUSINESS SEGMENTS

Construction Aggregates & M-Sand

3 owned quarries in TN. Blue metal, M-Sand production

EPC Construction

Roads, Rail, Marine & Housing. ₹390Cr+ executed

Water Infrastructure

TWAD, SIPCOT, Desalination & Water Infra projects

Waste Management

Bio-mining & legacy waste. PSU industrial facilities

Board of Directors & Key Management

VISHNUSURYA PROJECTS AND INFRA LIMITED



V. Sanal Kumar

Director & CEO

CA with 20+ yrs in infra & construction. Leads business development, finance & strategic vision.



A. C. Thangam

Executive Director

25 yrs expertise in quarry operations. Head of Production Division driving operational excellence.



S. Neelakantan

Non-Exec. Director

CA with 30+ yrs in audit, taxation and advisory. Provides strategic guidance and valuable insights to the Board.



B Ramana Kumar

Independent Director

Lawyer and litigator with expertise in legal advisory and corporate matters. Provides strategic insights to the Board.



Maya S. Sinha

Independent Director

Former IRS officer, 28+ yrs experience. Expert in PPPs, youth skill development & JNPT.



Ritesh Nair

Independent Director

26+ yrs banking experience in compliance, risk and credit at Citibank India & IFMR.



A Sampath

Chief Operating Officer

40+ years of experience in infrastructure and large-scale project execution. Expertise in project management, business development and operations.



Ravikumar

CFO

Finance professional with experience across finance, accounting and taxation functions at leading manufacturing and textile companies



Sonali Sarangi

CS and Compliance Officer

11 years of experience, including 9 years post qualification, in secretarial compliances and corporate governance.

Resilient Diversified Business Model

VISHNUSURYA PROJECTS AND INFRA LIMITED

M-Sand & Construction Aggregates

- 3 owned quarries: Aruppukottai, Vandavasi & Hosur
- Combined crusher capacity ~37L MT/year
- ~25% EBITDA— High-margin cash-generating business
- Charnockite rock — superior quality blue metal & M-Sand

Water Infrastructure EPC

- TWAD, SIPCOT, JWIL partnership projects
- ₹103 Cr water pipeline infrastructure project near Chennai
- Execution of Jal Jeevan Mission & AMRUT 2.0
- Lift irrigation & sewerage projects pipeline

Waste Management

- Bio-mining & legacy waste processing
- Projects at Tambaram, Chennai

Roads, Rail & Marine EPC

- NHAI NH-48 Chennai-Bangalore highway extension competed
- Railway Projects
- Fishing harbors, landing centers, breakwaters
- Marine infrastructure including groynes, jetties & fishing harbor projects

EPC Competencies — Track Record & Capabilities

VISHNUSURYA PROJECTS AND INFRA LIMITED

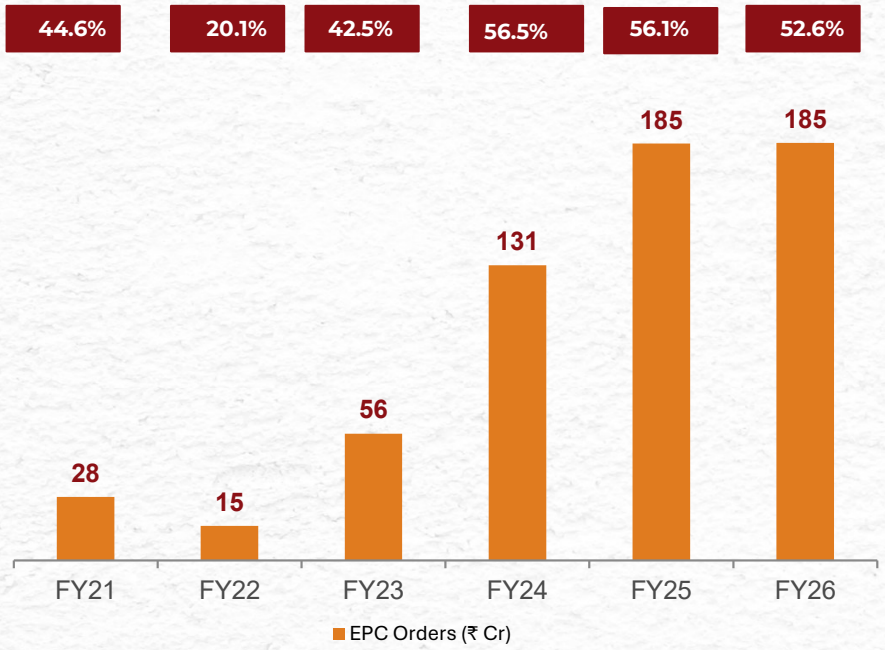
₹383 Cr+
EPC Executed Till Date

Zero
Backlog FY21 FY22 & FY23

NH-48
Marquee Highway Project

In-house
Design & Engineering Team

EPC ORDER VALUE (₹ Cr) & % OF TOTAL ORDER BOOK



EPC CAPABILITIES ACROSS 5 INFRASTRUCTURE SECTORS

Water	TWAD, Jal Jeevan Mission, AMRUT 2.0, Irrigation & Lift Irrigation Projects
Marine & Maritime	Auction halls, ponds, landing centers, breakwaters, groynes, jetty works
Roads & Bridges	Highways, bridges, culverts, storm water drains — including NH-48 (Chennai–Bangalore)
Housing & Buildings	Residential complexes, villas, commercial and institutional buildings
Rail Infrastructure	Track laying & specialized works for metro and railway projects (CMRL)

Landmark Project: 60 MLD Seawater Desalination Plant — Tuticorin

VISHNUSURYA PROJECTS AND INFRA LIMITED

VPIL's Largest-Ever Order — ₹2,217 Crore Consortium Project | VPIL Share: ₹220 Crore



Awarding Agency

SIPCOT — State Industries Promotion Corporation of Tamil Nadu



Total Order Value

₹2,217 Crore (Consortium) | VPIL Share: ₹220 Crore (10% stake)



Consortium Partners

VPIL + JWIL Infra + IDE Technologies (Israel)



Project Model

Hybrid Annuity Model (HAM) — Public-Private Partnership



Scope

Design, Build, Operate & Maintain a 60 MLD seawater desalination plant



Timeline

6 months pre-construction + 30 months construction + 15-year O&M



Location

Mullakadu, Tuticorin, Tamil Nadu — SIPCOT Industrial Hub

Strategic Impact: Ensures reliable water for greenfield industries — semiconductors, EV batteries & green hydrogen — at SIPCOT Tuticorin. Supports Tamil Nadu's sustainable water-secure industrial growth using non-conventional sources.

Other Key Project Wins — FY26

VISHNUSURYA PROJECTS AND INFRA LIMITED

Chennai Desalination Transmission Pipeline

Client: JWIL Infra Limited	Value: ₹103 Crore	Timeline: 17 Months + 20 Yr O&M

Turnkey supply, erection & commissioning of high-capacity MS pipelines for Chennai Metropolitan Water Board's 400 MLD desalination plant at Perur, ECR. Reinforces JWIL partnership and strengthens order book with steady near-term revenue visibility.

Pallipattu & Thiruvanmiyur Water Supply Project (HAM)

Client: CMWSSB	Value: ₹344.6 Crore (Consortium)	Timeline: 2 Years + 15 Yr O&M

Continuous water supply project under Hybrid Annuity Model (HAM) for Chennai city. Enhances VPIL's presence in urban water infrastructure and strengthens long-term revenue visibility through O&M-led execution.

Marquee Clients

VISHNUSURYA PROJECTS AND INFRA LIMITED

NHAI

SPK Group

Concrete OEM

KNR Constructions

L&T

Govt of Tamil Nadu

Fisheries Department

Indian Cements

JWIL

RDC

SPL

Adani Cement

Modern Fleet of Equipment

VISHNUSURYA PROJECTS AND INFRA LIMITED

S.No	Name of Equipment /Vehicle	Nos
1	QC Asset	4
2	Air Compressor	7
3	Bore Motor	7
4	Crushing & Screening Machine	4
5	CDE Machine	3
6	Drilling machine	5
7	Generator	6
8	Hydraulic Excavator	12
9	Front Loader	1
10	Fuel Tanker	3
11	Control Panel	1
12	Dewatering Motor	4
13	Rock Breaker	3
14	Tipper	26
15	Tractor	4
16	Isuzu D max	1
17	Transformer	1
18	Weigh Bridge	2
19	Weighing Machine	4
20	Welding Machine	2
21	Wheel Loader	3
22	Woven Wire	2
23	Geared Motor	1
24	HT Connection	3









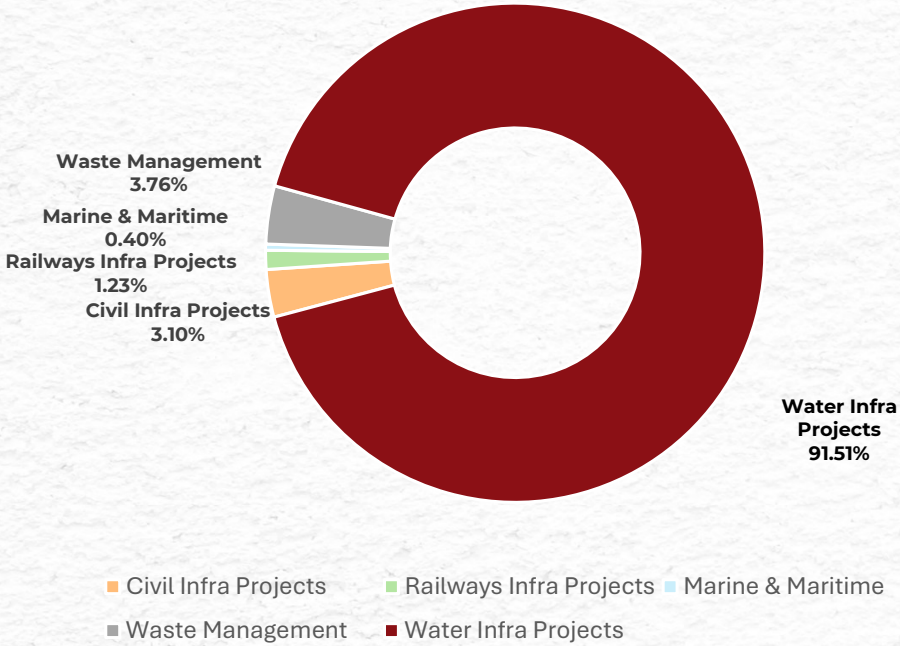




Order Book as on 30th September 2026

VISHNUSURYA PROJECTS AND INFRA LIMITED

ORDER BOOK SEGMENT BREAKUP



₹327.70 Cr

Total Order Book

₹9.14 Cr

Bid Pipeline As of 30th September 2026

Production Facilities — Tamil Nadu's Strategic Footprint

VISHNUSURYA PROJECTS AND INFRA LIMITED

Aruppukottai Unit

Virudhunagar District

Land Area:	**110 Acres**
Crusher Cap.:	**9,80,000 MT/yr**
M-Sand Cap.:	**2,60,000 MT/yr**

Vandavasi Unit

Tiruvannamalai District

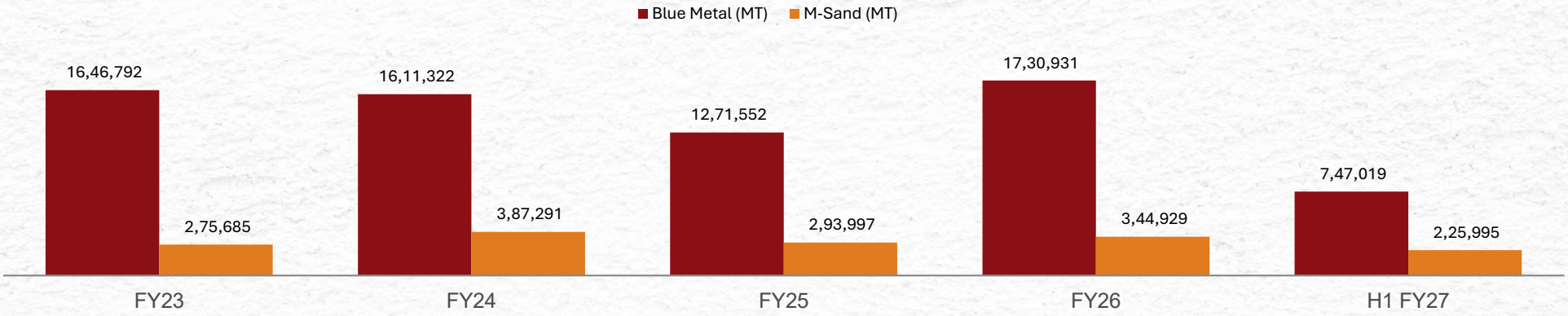
Land Area:	**42 Acres**
Crusher Cap.:	**13,75,000 MT/yr**
M-Sand Cap.:	**3,93,000 MT/yr**

Hosur Unit

Krishnagiri District

Land Area:	**79 Acres**
Crusher Cap.:	**13,25,000 MT/yr**
M-Sand Cap.:	**3,60,000 MT/yr**

PRODUCTION VOLUME TREND — ALL UNITS (Metric Tonnes)



India Infrastructure — A Multi-Trillion Rupee Opportunity

VISHNUSURYA PROJECTS AND INFRA LIMITED

₹11.21L Cr
Union Budget 2025-26 Infra Allocation

₹143L Cr
India Infrastructure Investment Opportunity through 2030

$5 Trillion
India GDP Target 2027

~6%
M-Sand Market CAGR 2024-32

Water Infrastructure

- 54% of Indian districts face water stress — acute demand
- Jal Jeevan Mission extended till 2028 with enhanced ₹8.69 lakh crore outlay
- AMRUT 2.0: ₹77,000 Cr urban water & sewerage projects
- Growing focus on desalination and non-conventional water infrastructure
- SIPCOT driving industrial water security across Tamil Nadu

M-Sand & Construction Aggregates

- India construction market: US$1.10 trillion by 2031 (6.87% CAGR)
- On demand side, Tier-2 and Tier-3 cities are capturing larger slice of metro-rail and water-infrastructure allocations
- River sand ban expanding manufactured sand demand rapidly
- Infrastructure boom = structural aggregate demand growth
- Increasing adoption of M-Sand in modern construction

Waste Management

- India generates 62M MT solid waste annually — large gap
- Increasing government focus on urban waste management and biomining
- Bio-mining of legacy waste gaining PSU/govt mandate
- TN, Odisha, WB, Jharkhand actively tendering projects
- Geosynthetic & bio-mining solutions — Emerging focus area for VPIL

Key Strengths

VISHNUSURYA PROJECTS AND INFRA LIMITED

Positioned to Benefit from India's Infrastructure Growth Story

Diversified Infra Platform

Presence across EPC, aggregates, water infra and waste management

Strong Construction Aggregates & M-Sand Positioning

Strategically located plants catering to infrastructure demand in Tamil Nadu

Expanding Water Infrastructure Business

Entry into desalination and pipeline projects enhancing growth visibility

Growing Waste Management Opportunity

Biomining and municipal waste management aligned with sustainability initiatives

Strong Order Pipeline

Healthy order inflows across government and industrial infrastructure segments

Asset-Backed Business Model

Ownership of mining assets and operational infrastructure supports scalability

Experienced Execution Team

Track record across metro, roads, water and industrial projects

Focus on Operational Efficiency

Cost optimization and disciplined project selection supporting margin resilience

ESG — Building Sustainable Infrastructure for India

VISHNUSURYA PROJECTS AND INFRA LIMITED

E Environmental

- M-Sand replaces river sand — prevents riverbed erosion & ecological damage
- Manufactured sand supports sustainable construction practices by reducing dependence on river sand
- Desalination reduces freshwater stress on rivers and aquifers
- Waste management: Bio-mining recovers value, reduces landfill burden
- Focus on efficient resource utilization and sustainable construction materials

S Social

- Water projects provide potable water to rural & semi-urban communities
- EPC projects generate significant employment in Tamil Nadu
- Desalination supports TN's water security for future industries
- Rail & road projects improve connectivity and reduce logistics costs
- Solid waste management improves urban sanitation & public health

G Governance

- Disciplined capital allocation with focus on high-margin strategic projects
- Strengthening enterprise-wide risk management and project oversight systems
- Conservative approach towards leverage and working capital management
- Selective bidding strategy focused on execution efficiency and profitability
- Experienced leadership team with strong infrastructure execution capabilities

Strategic Roadmap

VISHNUSURYA PROJECTS AND INFRA LIMITED

Water Infrastructure Scale-Up

- Win large TWAD, SIPCOT & municipal water tenders
- Leverage JWIL for pipeline & desalination projects
- Target ₹300Cr+ water order book annually

Environmental Engineering

- Grow waste mgmt from ₹5Cr to ₹30Cr+ revenue
- Bid for bio-mining in 5+ states aggressively
- SAIL/PSU industrial waste pipeline

Construction Aggregates Capacity Expansion

- Increase capacity at Vandavasi & Hosur units
- Expand M-Sand in line with demand surge
- Target ₹160Cr+ aggregates revenue FY27

Geographic Diversification

- Replicate TN success in AP & Karnataka
- Enter Odisha, Jharkhand for waste projects
- Bid in National Water Mission states

Consortium & Partnership Strategy

- Deepen JWIL + IDE Technologies partnership
- Build ₹500Cr+ consortium bidding capability
- Explore international water tech collaborations
- Focus on MES Projects



Thank You

COMPANY CONTACT

Sonali Sarangi (CS)
cs@vishnusurya.com

Address:
Agni Business Centre, No. 24/46, Fourth Floor KB Dasan Road, Alwarpet, Chennai – 600 018.

Investor Relations
Adfactors PR Pvt. Ltd.

Ms. Disha Mody
disha.shah@adfactorspr.com

Ms. Mamta Samat
mamta.samat@adfactorspr.com

Mr. Tejpal Singh
tejpal.singh@adfactorspr.com