



(Formerly Vishnusurya Projects and Infra Private Limited)
CIN: L63090TN1996PLC035491 GST No: 33AADCS0735L1ZF

Date: December 30, 2024

Listing Department
National Stock Exchange of India Ltd,
Exchange Plaza, Bandra Kurla Complex,
Bandra (East), Mumbai- 400051

Scrip Code: VISHNUINFR

Dear Madam / Sir,

Sub: Clarification regarding submission of Financial Results

With respect to the mail received by Vishnusurya Projects and Infra Limited from National Stock Exchange seeking clarification regarding financials submitted, please find enclosed the financial results along with disclosure for utilization of issue proceeds for Listed Entities attached as per NSE/CML/2024/23 dated September 5, 2024 in Machine Readable Form / Legible copy.

Kindly take note of the above in your records.

Yours faithfully,

For **VISHNUSURYA PROJECTS AND INFRA LIMITED**
CIN: L63090TN1996PLC035491

PRIYA

Digitally signed by PRIYA
Date: 2024.12.30 18:07:12
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PRIYA RAJAGOPALAN
Company Secretary and Compliance Officer
Membership No: A67800

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

Ph : +91-44-24950019, 044 47939125 Fax : +91-44-24950019 E-mail : info@vishnusurya.com

Branch Office: 1) No.13/1, Manish First Street, Gandhi Nagar, Aruppukottai P.O., Virudhunagar District, Tamilnadu-626101 Ph : +91-4566-240083

2) No.12, Mosavadi Village, Vandavasi Taluk, Thiruvannamalai District, Tamilnadu - 604503 Ph : +91-4182-299977

3) No. 809, 8th Floor, Arunachal Building, 19 Barakhamba Road, New Delhi- 110 001 Ph: 01146595367



Independent Auditor's Limited Review Report on Unaudited half yearly financial Results of the company under regulation 33 of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 as amended

Review Report to
The Board of Directors
Vishnusurya Projects And Infra Limited

1. We have reviewed the accompanying statement of unaudited financial results of Vishnusurya Projects And Infra Limited ("the company") for the period ended 30th September 2024 ("the statement"), being submitted by the Company's Management pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, read with Circular No. CIR/CFD/CMD1/44/2019 dated 29th March 2019.
2. This statement, which is the responsibility of the Company's Management and has been approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard 25 "Interim Financial Reporting" ("AS 25"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India Our responsibility is to issue a report on these financial statements based on our review.
3. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.





4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results, prepared in accordance with applicable Accounting Standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For MADHU BALAN & ASSOCIATES
Chartered Accountants
FRN: 011106S



T. Sivagurunathan
Partner
M.No: 220075

UDIN : 24220075BKCRGZ4358
Place : Chennai
Date : 06-11-2024

VISHNUSURYA PROJECTS AND INFRA LIMITED
(Formerly Known as Vishnusurya Projects And Infra Private Limited)
Agni Business Centre, No.24/46, 4th floor, KB Dasan Road, Alwarpet, Chennai 600 018
CIN: L63090TN1996PLC035491

Standalone Balance Sheet as at September 30, 2024

(₹ in lakhs)

Particulars	As at September 30, 2024	As at September 30, 2023	As at March 31, 2024
	Unaudited	Unaudited	Audited
I. Equity and Liabilities			
(1) Shareholders' Funds			
(a) Share capital	2460.97	1725.97	2460.97
(b) Reserves and surplus	12612.90	6174.18	10676.54
(2) Non-Current Liabilities			
(a) Long-term borrowings	1506.99	2314.86	1119.78
(b) Other Long term liabilities	86.70	118.59	82.54
(c) Long-term provisions	44.79	33.05	37.73
(3) Current Liabilities			
(a) Short-term borrowings	2296.62	1019.80	861.71
(b) Trade payables			
(A) Total outstanding dues of micro and small enterprises	256.86	861.62	381.11
(B) Total outstanding dues of creditors other than micro and small enterprises	1140.76	636.11	324.63
(c) Other current liabilities	2739.82	685.45	734.81
(d) Short-term provisions	850.44	856.50	577.13
Total Equity & Liabilities	23996.85	14426.12	17256.93
II. Assets			
(1) Non-Current Assets			
(a) Property, Plant and Equipment & Intangible Assets			
(i) Property, Plant and Equipment	4376.22	4710.06	4471.85
(ii) Capital Work-in-progress	74.21	90.27	34.50
(b) Non-current investments	156.12	155.62	156.12
(c) Deferred tax assets (net)	89.42	53.35	102.68
(d) Long-term loans and advances	6238.26	253.60	5192.84
(e) Other non-current assets	427.84	47.28	501.38
(2) Current assets			
(a) Inventories	201.02	506.54	154.86
(b) Trade receivables	4027.73	1240.75	1580.09
(c) Cash and Bank Balances	886.98	295.26	302.16
(d) Short-term loans and advances	1452.36	6533.87	1543.62
(e) Other current assets	6066.69	539.53	3216.84
Total Assets	23996.85	14426.12	17256.93

The accompanying notes are an integral part of these standalone financial statements

For and on behalf of Board of Directors

V.Sanal Kumar
Whole-time Director & CEO
DIN: 07646821
Date: 06-11-2024
Place: Chennai



VISHNUSURYA PROJECTS AND INFRA LIMITED
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CIN: L63090TN1996PLC035491

Standalone Statement of Profit and Loss for the period ended September 30, 2024

(₹ in lakhs)

Particulars	For the Half year ended September 30, 2024	For the Half year ended March 31, 2024	For the Half year ended September 30, 2023	For the year ended March 31, 2024
	Unaudited	Audited	Unaudited	Audited
INCOME				
I. Revenue from operations	13913.07	13091.82	10125.18	23217.00
II. Other income	31.05	72.05	20.33	92.38
III. Total Income (I+II)	13944.12	13163.86	10145.51	23309.38
IV. Expenses				
Direct Cost	9826.40	9759.83	5764.32	15524.15
Purchases of stock-in-trade	-	612.00	18.03	630.03
Changes in inventories of finished goods & stock-in-trade	(99.53)	405.09	(72.74)	332.35
Employee benefit expenses	558.33	545.95	490.04	1036.00
Finance costs	118.21	143.79	192.40	336.19
Depreciation and amortization expense	288.88	353.63	330.81	684.45
Other expenses	406.10	377.91	527.12	905.03
Total Expenses	11098.40	12198.21	7249.99	19448.20
V. Profit before exceptional, extraordinary items, and tax (III - IV)	2845.72	965.66	2895.52	3861.18
VI. Exceptional items				-
VII. Extraordinary items				-
VIII. Profit before tax (V-VI-VII)	2845.72	965.66	2895.52	3861.18
IX. Tax expense:				
(1) Current Tax	650.00	480.00	675.00	1155.00
Less: Transfers - Income Tax of earlier years	-	49.54	(40.95)	8.59
(2) Deferred Tax	13.27	-49.33	(11.39)	(60.72)
X. Profit (Loss) for the year (VIII-IX)	2182.46	485.45	2272.86	2758.31
XI. Earnings per equity share:				
(1) Basic (in ₹)	8.87	1.01	6.58	13.23
(2) Diluted (in ₹)	8.87	1.01	6.58	13.23

The accompanying notes are an integral part of these standalone financial statements

For and on behalf of Board of Directors

V. Sahai Kumar
Whole-time Director & CEO
DIN: 07846821
Date: 06-11-2024
Place: Chennai



VISHNUSURYA PROJECTS AND INFRA LIMITED
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Agni Business Centre, No.24/46, 4th floor, KB Dasan Road, Alwarpet, Chennai 600 018
CIN: L63090TN1996PLC035491

Standalone Statement of Cash flows for the year ended September 30, 2024

(₹ in lakhs)

Particulars	As at September 30, 2024	As at September 30, 2023	As at March 31, 2024
<u>Cash flows from (used in) operating activities</u>			
Profit before extraordinary items and tax	2,845.72	2,895.52	3861.18
Adjustments for:			
Depreciation and amortisation expense	288.88	330.81	684.45
Interest and Finance Charges	118.21	192.40	302.06
Interest Income	(29.16)	(15.58)	(48.54)
Net (Gain)/ Loss on sale of Property Plant & Equipment	-	5.65	3.28
Net Gain on Sale of Non Current Investments - Equity Shares	-	(1.60)	(2.10)
Operating Profit Before Working Capital Changes	377.93	511.67	939.15
Adjustments for (Increase) / Decrease in operating assets:	3,223.66	3,407.20	4800.33
Inventories	(46.16)	(72.74)	386.29
Trade receivables	(2,447.64)	277.41	(48.21)
Loans and Advances	(954.16)	(2,883.37)	(2936.37)
Other Non-Current Assets	73.54	0.10	-
Other Assets	(2,849.86)	98.16	(3217.74)
Adjustments - Increase / (Decrease) in operating liabilities:			
Trade Payables	691.89	123.76	(732.13)
Other Current Liabilities	1,758.92	(68.30)	(130.44)
Provisions	(369.59)	22.23	13.02
Non-Current Liabilities	4.16	64.09	28.04
Net Cash Used in/ from operating Activities	(4,138.91)	(2,438.66)	(6637.57)
Direct taxes paid (net of refunds)	(915.25)	968.54	(1837.24)
Net cash from operating activities (A)	(915.25)	856.37	(2759.65)
<u>Cash Flow From Investing Activities</u>			
Acquisition of tangible assets and towards capital work in progress	(232.97)	(391.33)	(451.38)
Net receipts from sale of Property, Plant and Equipment	-	7.84	10.59
Investments in bank deposits - Secured against OD & under Lien	(546.11)	(12.72)	(21.27)
Investment in term deposits for more than 12 months	-	-	(3.28)
Net receipts from Sale of Long term Investments - share	-	2.60	2.60
Interest Received	29.16	15.58	48.54
Net Cashflow from Investing Activities (B)	(749.91)	(378.03)	(414.19)



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Standalone Statement of Cash flows for the year ended September 30, 2024

(₹ in lakhs)

Particulars	As at September 30, 2024	As at September 30, 2023	As at March 31, 2024
Cash Flow from Financing Activities			
Proceed/(Repayment) of Borrowings (Net)	1,822.13	(290.58)	(1282.36)
Financing Charges paid	(118.21)	(192.40)	(302.06)
Fresh Issue of share capital	-	-	4998.00
Dividend Paid	(0.04)	-	(246.02)
Net cashflow from Financing Activities (C)	1,703.87	(482.98)	3167.56
Net Increase/(Decrease) in Cash & Cash Equivalents			
(A)+(B)+(C)	38.71	(4.64)	(6.28)
Cash and Cash Equivalents at the Beginning of the period	63.68	69.96	69.96
Cash and Cash Equivalents at the end of the period	102.39	65.33	63.68
i) Cash and cash Equivalents as above	102.39	65.33	63.68
ii) Other bank balances			
(a) Term deposit with Maturity 3 - 12 months	-	-	6.39
(b) Overdraft against Term deposit	536.04	9.45	30.80
(c) Margin Money on Bank Guarantee	248.51	220.48	201.22
(d) Earmarked balances with bank (unpaid dividend)	0.04	-	0.08
iii) Total Cash and Bank Balances	886.98	295.26	302.16

Notes:

- The above standalone statement of cash flows has been prepared under the 'Indirect Method' as set out in AS 3.
- Direct taxes paid are treated as arising from operating activities and are not bifurcated between investing & financing activities.

For and on behalf of Board of Directors

V.Sanal Kumar

Whole-time Director & CEO

DIN:07546821

Date: 06-11-2024

Place: Chennai



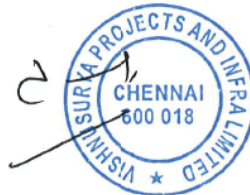
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CIN: L63090TN1996PLC035491

Segment wise Revenue, Results and Capital Employed for the year ended 30th September 2024

Particulars	For the Half year ended 30th September 2024	For the Half year ended 30th September 2023	For the year ended 31st March 2024
	Unaudited	Unaudited	Audited
1. Segment Revenue (net sale/income from each segment should be disclosed under this head)			
Construction & Allied Activities	9599.09	5310.60	13108.51
Mining & Quarring	4169.46	4768.63	9173.40
Others	144.52	45.95	935.09
Net sales/Income From Operations	13913.07	10125.18	23217.00

Particulars	For the Half year ended 30th September 2024	For the Half year ended 30th September 2023	For the year ended 31st March 2024
	Unaudited	Unaudited	Audited
2. Segment Results (Profit)(+)/ Loss (-) before tax and interest from Each segment)			
Construction & Allied Activities	1966.34	2614.51	3085.01
Mining & Quarring	1259.18	780.08	1663.18
Others	88.77	0.00	31.53
Less : Un-allocable expenditure (net of unallocable income)			
Less: i) Interest**	-118.21	-192.40	-336.19
ii) Other Un-allocable Expenditure net off	-350.36	-306.66	-582.34
Total Profit Before Tax	2845.72	2895.52	3861.18


Particulars	For the Half year ended 30th September 2024	For the Half year ended 30th September 2023	For the year ended 31st March 2024
	Unaudited	Unaudited	Audited
3. Capital Employed (Segment assets – Segment Liabilities)			
Construction & Allied Activities	7378.65	-19.77	2436.03
Mining & Quarring	4662.54	3892.44	3177.81
Others	55.46	327.55	52.72
Unallocable Assets	2977.22	3699.92	7470.95



NOTES FORMING PART OF THE INTERIM STANDALONE FINANCIAL STATEMENTS

- 1 The above interim financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP). Indian GAAP comprises mandatory Accounting Standards notified under Section 133 of the Companies Act 2013 read with Companies (Accounting Standards) Rules, 2021 (as amended) and the relevant provisions of the Companies Act, 2013, as applicable to shares listed in SME platform of NSE
- 2 The results furnished herein above are in accordance with SEBI Circular No.CIR/CFD/CMD/15/2015 dated 30th November, 2015 read with its circular dated 5th July, 2016.
- 3 Unaudited Financial statements ended 30th September 2024 has been approved by the audit committee and the Board of Directors as on 06th November 2024.
- 4 The Company has adopted the Accounting Standards (AS) 25 for the preparation and disclosure requirement of these interim financial statements
- 5 The company has followed same accounting policies in these interim financial statements as those followed in the most recent audited annual financial statements
- 6 Provisions in respect of gratuity (defined benefit schemes) for this interim period is calculated on a year-to-date basis by the actuarially determined rates at the end of the prior financial year.
- 7 Measuring Income Tax Expense for Interim Period - Interim period income tax expense is accrued using the tax rate that would be applicable to expected total annual earnings, that is, the estimated average annual effective income tax rate applied to the pre-tax income of the interim period.
- 8 Depreciation and amortization for an interim period is based only on assets owned during that interim period. It does not take into account asset acquisitions or disposals planned for later in the financial year.
- 9 The measurement procedures to be followed in an interim financial report were designed to ensure that the resulting information is reliable and that all material financial information that is relevant to an understanding of the financial position or performance of the enterprise is appropriately disclosed
- 10 The Company has two major business segments for the period., viz. (1) Construction activities (2) Mining activities with crusher plant & M-Sand plant. These two segments were considered as reportable primary segments as identified in accordance with AS-17, issued by ICAI / Company (Accounting Standards) Rules, 2006. Segment wise Revenue, Results and Capital Employed were attached along with the half yearly results. Segment Revenue, Segment Results, Segment assets and Segment liabilities shall have the same meaning as defined in the Accounting Standards on Segment Reporting (AS-17) issued by ICAI. Segment accounting policies are in line with the accounting policies of the Company.
- 11 The Company has assessed the impact of any internal or external information available up to the date of approval of these financial results and concluded that no adjustment is required in these results. The Company continues to monitor the future economic conditions.
- 12 Figures for the previous period have been regrouped, reclassified, and restated wherever necessary to make them comparable with the current period's figures.

For and on behalf of Board of Directors


V. Sanal Kumar
Whole-time Director & CEO
DIN: 07546821



06th November, 2024, Chennai



Independent Auditor's Report on the Manner of Utilization of Funds required under Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

The Audit Committee of Vishnusurya Projects and Infra Limited

This report is issued in accordance with the terms of our agreement dated November 04, 2024.

The accompanying Statement contains details of manner of the utilization of funds as stated in the offer document for the Initial Public Issue (the "Statement"), as required by 'Vishnusurya Projects and Infra Limited' (the "Company") as on the date of this certificate, which we have initialled for identification purposes only.

The Funds were raised by the Company pursuant to the public issue of 73,50,000 equity shares of face value of Rs. 10 each, at a premium of Rs. 58 each, aggregating to Rs. 49,98,00,000/-

Managements' Responsibility for the Statement

The preparation of the accompanying Statement is the responsibility of the Management of the Company. This responsibility includes designing, implementing and maintaining internal control relevant to the preparation and presentation of the Statement, and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.

The Management is also responsible for ensuring that the Company complies with the requirements of the Equity Listing Agreement and for providing all relevant information to the Securities and Exchange Board of India.

Auditor's Responsibility

Pursuant to the requirements of the Equity Listing Agreement, it is our responsibility to obtain reasonable assurance and form an opinion as to whether the amounts stated in Annexure statement is in agreement with:

- (i) the unaudited half yearly financial results for the period ended September 30, 2024 and
- (ii) have been accurately extracted books & records of the Company

The financial results statement referred to in above paragraph, have been reviewed by us on which we issued a limited review report dated November 06, 2024. Our review of these half yearly financial results statement was conducted in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information performed by the Independent Auditor of the Entity" and other applicable authoritative pronouncements issued





by the Institute of Chartered Accountants of India. Those standards require that we plan and perform the audit to obtain moderate assurance about whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit.

We conducted our examination of the Statement in accordance with the Guidance Note on Reports or Certificates for Special Purposes issued by the Institute of Chartered Accountants of India. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.

We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

Opinion

Based on our examination as above, and the information and explanations given to us, in our opinion, the Statement is in agreement with the unaudited half yearly financial results for the period ended of the Company and fairly presents, in all material respects, the manner of the utilization of funds stated in the offer document.

Restriction on Use

This report is addressed to and provided to the Audit committee of the Company solely for the purpose of enabling it to comply with its obligations under the Equity Listing Agreement to submit the accompanying Statement to the Board of directors accompanied by a report thereon from the statutory auditors and should not be used by any other person or for any other purpose. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this report is shown or into whose hands it may come without our prior consent in writing.

For MADHU BALAN & ASSOCIATES

Chartered Accountants

FRN:011106S

T. Sivagurunathan

Partner

Membership No: 220075



Place: Chennai

Date: 06-11-2024

UDIN:24220075BKCRHA2335

Statement of Utilization of Funds as on September 30, 2024

Sl. No.	Objects as disclosed in Offer document	Amount disclosed in Offer document (Rs. in lakhs)	Actual Utilized Amount (Rs. in lakhs)	Unutilized Amount (Rs. in lakhs)	Remarks
1.	Issue related expenses in relation to the IPO (Note 1)	698.95	591.46	-	Utilized towards IPO issue expenses
2.	Repayment / Prepayment, in part or full, of certain outstanding borrowings availed by our Company	915.27	915.27	-	Utilized towards repayment of SMFG India Credit Co Ltd (Formerly Fullerton India Credit Co. Ltd)
3.	General Corporate Purposes (Note 2)	383.78	491.24	0.03	Utilized towards General Corporate Purposes
4.	Funding of working capital requirements of our Company	3,000.00	2,993.43	6.57	Utilized towards Working Capital
	Total	4,998.00	4,991.40	6.60	

*** Note :**

1. Actual utilisation of IPO issue expenses (Sl.No.1) is lower than the proposed expenditure. Proposed expenditure was Rs.698.95 Lakhs whereas actual expenditure is Rs.591.46 Lakhs resulting in balance of Rs.107.49 Lakhs. This amount has been added to General Corporate Purposes. Therefore, total of General Corporate Purposes will be Rs.491.27 Lakhs.
2. General Corporate Purposes revised to Rs.491.27 Lakhs, Actual expenditure Rs.491.24 Lakhs. Above such apportionment to General Corporate Purposes does not exceeds 25% of gross proceeds from issue.
3. Balance of Rs.6.60 Lakhs is reflected in ICICI A/c No.000405148470 (Capital Account)

