

Date: December 10, 2024

**To,
The Listing Department
National Stock Exchange of India Limited,
Exchange Plaza, 5th floor,
Plot No. C/1, G Block,
Bandra-Kurla Complex,
Bandra (East), Mumbai 400 051**

Respected Sir/Ma'am,

Subject: Clarification for Financial Results for the half year ended on September 30, 2024.

Ref: NSE E-mail dated December 07, 2024.

Ref: V.L.INFRAPROJECTS LIMITED

SYMBOL: VLINFRA

With reference to the above mentioned E-mail and NSE Circular No. NSE/CML/2024/23 Dated September 05, 2024 we are submitting herewith Financial Result for the half year ended on September 30, 2024 along with statement showing utilization of the proceeds of the Initial Public Offer ("IPO") of the Company and Certificate issued by the Statutory Auditors in respect of the same.

We request you to take the above information on record.

Thanking You,

For, V.L.Infraprojects Limited

**Rajagopal Reddy Annam Reddy
CEO & Managing Director
DIN: 07039573**



V.L.Infraprojects Limited

(Formerly known as V.L.Infraprojects Private Limited)

An ISO 9001 : 2015 Company

CIN NO: L45200GJ2014PLC081602 | TEL: 02717 402 494 | WEB : WWW.VLIL.IN | EMAIL : info@vlil.in

Registered Office : 716, Shivalik Satyamev, Nr. Vakil Saheb Bridge, Bopal, Ahmedabad, Gujarat – 380 058

V.L.INFRAPROJECTS LIMITED

(CIN: L45200GJ2014PLC081602)

Registered Office: 716, Shivalik Satyamev, Near Vakil Saheb Bridge, Bopal, Ahmedabad, Gujarat - 380058

Email Id: rnr@vlil.in

Website: www.vlil.in

Unaudited Statement of Financial Results for the half year ended on September 30, 2024

S.No	Particulars	Six months ended September 30, 2024 (Unaudited)	Corresponding Six months ended September 30, 2023 (Audited)	Preceding Six months ended March 31, 2024 (Audited)	Previous year ended March 31, 2023 (Audited)
Rs. In lakhs					
A.	Income				
i.	Revenue from operations	5,233.21	5,124.07	11,393.16	4,555.70
ii.	Other income	7.16	3.25	6.89	9.45
	Total Income	5,240.37	5,127.31	11,400.05	4,565.15
B.	Expenses				
i.	Cost of materials consumed	2,497.51	3,457.04	6,641.07	2,442.90
ii.	Purchase of construction material	664.03	-	828.41	204.00
iii.	Sub-contract expenses	1,215.39	914.60	2,189.75	742.13
iv.	Employee benefits expenses	94.17	63.90	147.44	120.70
v.	Depreciation and amortization expenses	21.14	21.22	48.99	38.04
vi.	Finance costs	112.82	92.60	196.56	134.09
vii.	Other expenses	144.70	143.10	499.66	575.80
	Total Expenses	4,749.76	4,692.46	10,551.88	4,257.66
C.	Profit before tax	490.61	434.85	848.18	307.48
D.	Tax expenses				
i.	Current tax	133.97	120.98	239.86	86.94
ii.	Deferred tax	1.64	-	(2.49)	(0.87)
	Total tax expenses	135.60	120.98	237.37	86.07
E.	Profit for the period	355.01	313.88	610.81	221.41
F.	Earnings per equity share				
i.	Basic	5.47	4.17	6.63	2.40
ii.	Diluted	5.47	4.17	6.63	2.40
	Paid-up equity share capital (Face value of the share shall be Rs. 10/- each).	1,571.25	753.50	1130.25	753.5
	Reserve excluding revaluation reserves as per balance sheet of previous accounting year.	2,272.80	586.47	506.63	272.58

For V.L.Infraprojects Limited



Rajagopal Reddy Annam Reddy
Chairman and Managing Director
(DIN: 07039573)



Date: November 12, 2024

Place: Ahmedabad

V.L.INFRAPROJECTS LIMITED

(CIN: L45200GJ2014PLC081602)

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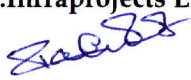
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Unaudited Statement of Assets and Liabilities as at September 30, 2024

S.No	Particulars	Half year ended	Year ended
		September 30, 2024 (Unaudited)	March 31, 2024 (Audited)
		Rs. In Lakhs	
A.	Equity and liabilities		
1.	Shareholders' funds		
a.	Share capital	1,571.25	1,130.25
b.	Reserves and surplus	2,272.80	506.63
	Sub-total - Shareholder's funds	3,844.05	1,636.88
2.	Share application money pending allotment	-	-
3.	Non-current liabilities		
a.	Long-term borrowings	255.69	212.89
b.	Deferred tax liabilities (net)	8.19	6.55
c.	Other long term liabilities	160.30	131.10
d.	Long term provisions	-	-
	Sub-total - Non-current liabilities	424.17	350.54
4.	Current liabilities		
a.	Short-term borrowings	1,170.33	1,214.89
b.	Trade payables		
	i. total outstanding dues to micro and small enterprises; and	22.96	32.77
	ii. total outstanding of creditors other than micro and small enterprises	1,147.48	2,364.22
c.	Other current liabilities	91.93	70.87
d.	Short-term provisions	115.68	62.30
	Sub-total - Current liabilities	2,548.39	3,745.05
	Total - Equity and Liabilities	6,816.61	5,732.47
B.	Assets		
1.	Non-current assets		
a.	Property, Plant and Equipment and Intangible assets		
	i. Tangible assets	442.81	337.79
	ii. Intangible assets	-	-
	iii. Capital work in progress	73.36	60.03
	iv. Intangible assets under development	-	-
b.	Non-current Investments	-	-
c.	Deferred tax assets (net)	-	-
d.	Loans and advances	279.21	1.76
e.	Other non-current assets	-	-
	Sub-total - Non-current assets	795.37	399.58
2.	Current assets		
a.	Current investments	-	-
b.	Inventories	197.38	301.99
c.	Trade receivables	1,686.27	1,663.41
d.	Cash and bank balances	304.56	178.19
e.	Short term loans and advances	245.43	158.30
f.	Other current assets	3,587.60	3,031.00
	Sub-total - Current assets	6,021.24	5,332.89
	Total - Assets	6,816.61	5,732.47

For V.L.Infraprojects Limited


Rajagopal Reddy Annam Reddy
Chairman and Managing Director
(DIN: 07039573)



Date: November 12, 2024

Place: Ahmedabad

V.L.INFRAPROJECTS LIMITED

(CIN: L45200GJ2014PLC081602)

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Unaudited Cash flow statement for the period ended on September 30, 2024

S.No	Particulars	Half year ended	Year ended
		September 30, 2024	March 31, 2024
		Rs. In Lakhs	
A.	Cash flows from operating activities		
	Net profit before taxation:	490.58	848.17
	Adjustment for:		
	Depreciation and amortization	21.14	48.99
	Interest expenses	93.38	171.84
	Interest income	(6.51)	(6.69)
	Operating profit before working capital changes	598.58	1,062.31
	Adjustment for:		
	Decrease / Increase in trade payables	(1,226.55)	1,708.50
	Decrease / Increase in other liabilities	29.20	(0.12)
	Decrease / Increase in provisions	21.54	62.30
	Decrease / Increase in trade receivables	(22.86)	(904.93)
	Decrease / Increase in Inventories	104.61	(20.36)
	Decrease / Increase in loans and advances	(379.01)	(49.25)
	Decrease / Increase in other assets	(557.47)	(1,655.54)
	Cash Generated from operations	(1,431.96)	202.91
	Direct taxes (paid)/refund(net)	(66.17)	(221.89)
	Net cash from operating activities (A)	(1,498.12)	(18.98)
B.	Cash flow from investing activities		
	Purchase of fixed assets	(139.46)	(260.27)
	Proceeds from investments in mutual funds	-	10.00
	Decrease / Increase in fixed deposits	(71.29)	(67.26)
	Interest received	7.38	3.95
	Net cash used in investing activities (B)	(203.37)	(313.58)
C.	Cash flow from financing activities		
	Proceeds from issuance of share capital	1,852.20	-
	Proceeds /Repayment of short-term borrowings (net)	42.80	47.97
	Proceeds /Repayment of long-term borrowings (net)	(44.55)	471.15
	Interest paid	(93.85)	(173.58)
	Net cash from financing activities (C)	1,756.59	345.00
	Net Increase / Decrease in cash and cash equivalents (A+B+C)	55.10	12.44
	Cash and cash equivalents at the beginning of the year	13.48	1.04
	Cash and cash equivalents at the end of the year	68.56	13.48
	Components of cash and cash equivalents		
	Cash and cash equivalents included in the Cash flow statement comprises:		
	Cash on hand	3.51	0.46
	Bank balance with scheduled bank	65.05	13.02
d	Total cash and cash equivalents	68.56	13.48

For V.L.Infraprojects Limited


Rajagopal Reddy Annam Reddy
Chairman and Managing Director
(DIN: 07039573)



Date: November 12, 2024

Place: Ahmedabad

V.L.INFRAPROJECTS LIMITED

(CIN: L45200GJ2014PLC081602)

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Explanatory notes to the statement of Unaudited Financial Results for the half Year ended September 30, 2024

1. The above Unaudited Financial Results of V.L.Infraprojects Limited (the "Company") for the half year ended 30th September were reviewed and recommended by the Audit Committee and approved and taken on record by the Board of Directors in their respective meetings held on **November 12, 2024**. These results have been subjected to limited review by the Statutory Auditors.
2. Financial Results have been prepared and presented in accordance with the recognition and measurement principles laid down in the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 and have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP).
3. As the Company's business activities fall within single primary business segment and in the opinion of the management there does not exist separate reportable geographical segment, the disclosure requirements of Accounting Standard 17 - "Segment Reporting", issued by the Institute of Chartered Accountants of India are not applicable.
4. These results have been in accordance with the AS prescribed under Section 133 of the Companies
5. IND AS is currently not applicable to the Company.
6. As the Company is listed on SME Emerge platform of National Stock Exchange of India Limited, the requirement of submitting 'year-to-date' financial results is not applicable under Regulation 33(5) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
7. The figures have been regrouped/rearranged whenever necessary.
8. The results for the half year ended September 30, 2024 are available on the National Stock Exchange of India Limited website at www.nseindia.com and on the Company's website at www.vlil.in.

For V.L.Infraprojects Limited


Rajagopal Reddy Annam Reddy
Chairman and Managing Director
(DIN: 07039573)



Date: November 12, 2024

Place: Ahmedabad



Independent Auditor Review Report on Standalone Unaudited Financial Results for the Quarter and Half Year ended September 30, 2024 of V.L.INFRAPROJECTS LIMITED Pursuant to Regulation 33 of SEBI (LODR) 2015, as amended.

To,

The Board of Directors,

V.L.INFRAPROJECTS LIMITED

We have reviewed the accompanying statement of Standalone Unaudited Financial results of V.L.INFRAPROJECTS LIMITED for the period ended September 30, 2024. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (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.



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) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Our conclusion is not modified in respect of this matter.

For PARY AND CO

Chartered Accountants

Firm's Registration no. 002288C



P. Vamshi Krishna

Partner

M.No:224674

UDIN: 24224674BKERFF9533

Place: Hyderabad

Date: 12/11/2024

ANNEXURE A

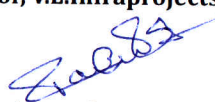
STATEMENT OF DEVIATION (S) OR VARIATION (S) PURSUANT TO REGULATION 32 OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015.

Name of listed entity	V.L.Infraprojects Limited						
Mode of Fund Raising	Initial Public Offer (IPO)						
Date of Raising Funds	26/07/2024 (Date of Allotment)						
Amount Raised	18,52,20,000						
Report filed for Half Year ended	30/09/2024						
Monitoring Agency	Not Applicable						
Monitoring Agency Name, if applicable	Not Applicable						
Is there a Deviation / Variation in use of funds raised	No						
If yes, whether the same is pursuant to change items of a contract or objects, which was approved by the shareholders	Not Applicable						
If Yes, Date of shareholder Approval	Not Applicable						
Explanation for the Deviation / Variation	Not Applicable						
Comments of the Audit Committee after review	None						
Comments of the auditors, if any	None						
Objects for which funds have been raised and where there has been a deviation, in the following table							
S.N.	Original Object of issue	Modified Object	Original Allocation (Rs. In Lakhs)	Modified allocation, if any	Funds utilised (Rs. In Lakhs)	Amount of Deviation/Variation for the quarter according to applicable object	Remarks
1.	Meet Working Capital Requirements	Not Applicable	1,480.00	Not Applicable	1,480.00	Not Applicable	As Mentioned in note below
2.	General Corporate Purpose	Not Applicable	168.60	Not Applicable	168.60	Not Applicable	
3.	Issue related expenses	Not Applicable	203.60	Not Applicable	203.60	Not Applicable	

Deviation or variation could mean:

- (a) Deviation in the objects or purposes for which the funds have been raised or
- (b) Deviation in the amount of funds actually utilized as against what was originally disclosed or
- (c) Change in terms of a contract referred to in the fund-raising document i.e. letter of offer, etc.

For, V.L.Infraprojects Limited


Rajagopal Reddy Annam Reddy
CEO & Managing Director
DIN: 07039573



Note: The issue proceeds were fully utilised by the Company for the objects which are stated in prospectus till the period ended on 30th September, 2024.

V.L.Infraprojects Limited

(Formerly known as V.L.Infraprojects Private Limited)

An ISO 9001 : 2015 Company

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To,
The Board of Director
V.L.Infraprojects Limited
716, Shivalik Satyamev,
Near Vakil Saheb Bridge,
Bopal, Ahmedabad - 380058

Sub: Certificate pursuant to NSE circular No. NSE/CML/2024/23 dated September 05, 2024 for expenditure incurred in relation to the initial offer proceeds of public issue for V.L.Infraprojects Limited ("the Company").

We have been requested to certify expenditure incurred by the Company in relation to the Initial Public Offer proceeds. For the purpose of certifying the below table, we have reviewed documents, statements, papers, accounts, etc. of the Company on the proceeds of public issue, based on review of the same, we hereby certify that up to September 30, 2024 the Company has incurred following expenditure. The details required as per NSE circular No. NSE/CML/2024/23 dated September 15, 2024 are mentioned below:

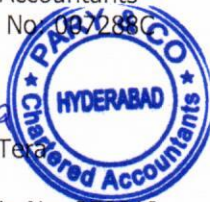
S.N.	Original Object of issue	Modified Object	Original Allocation (Rs. In Lakhs)	Modified allocation, if any	Funds utilised (Rs. In Lakhs)	Amount of Deviation/Variation for the quarter according to applicable object	Remarks
1.	To Meet Working Capital Requirements	Not Applicable	1,480.00	Not Applicable	1,480.00	Not Applicable	Nil
2.	General Corporate Purpose	Not Applicable	168.60	Not Applicable	168.60	Not Applicable	Nil
3.	Issue related expenses	Not Applicable	203.60	Not Applicable	203.60	Not Applicable	Nil

We inform you that there has been no deviation(s) or variation(s) in the use of public issue proceeds, raised from the Initial Public offer (IPO) by the company for the half Year ended September 30, 2024.

Yours Faithfully,

For P A R Y & Co.,
Chartered Accountants
Firm's Reg No. 087288C

Jyotsna
Jyotsna Tera
PARTNER
Membership No: 259810



UDIN: 24259810BKEKJH6243

Place: Hyderabad
Date: 12.11.2024