



VISHNU PRAKASH R PUNGLIA LIMITED

ENGINEER, CONTRACTOR & DESIGNER

An ISO 9001: 2015 Certified Company

August 22, 2024

To,
BSE Limited
Phiroze Jeejeebhoy Towers,
21st Floor, Dalal Street, Fort,
Mumbai – 400 001

To,
National Stock Exchange of India Limited
Exchange Plaza, Plot No. C/1,
Block G, Bandra-Kurla Complex, Bandra
(East), Mumbai – 400 051

BSE Scrip Code: 543974

NSE Scrip Symbol: VPRPL

Dear Sir/Madam,

Sub: Outcome of the Meeting of Board of Directors of Vishnu Prakash R Punglia Limited

Dear Sir/Madam,

With reference to the captioned subject, we wish to inform your good office that the Board of Directors of the Company, at their meeting held today i.e., Thursday, August 22, 2024, have, inter alia, transacted and approved the following businesses:

1. To recommend to the members, appointment of Mr. Anurag Lohiya (DIN: 09257950) as an Independent Director of the Company in the ensuing Annual General Meeting. Accordingly, the details required under Regulation 30 of Listing Regulations read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated 11th July, 2023 is attached herewith as “Annexure I”.
2. Considered and approved, subject to the approval of members in the ensuing Annual General Meeting, variation in terms of objects of the issue- “Annexure-II”
3. Approved Director’s Report along with its annexures for the Financial Year 2023-24.
4. Convening 11th Annual General Meeting (AGM) of the Company on Monday, September 23, 2024

You are requested to take the same on record.

Thanking you

For VISHNU PRAKASH R PUNGLIA LIMITED

Neha Matnani
Company Secretary and Compliance Officer
M. No. A-69247

CIN: L45203MH2013PLC243252

Corporate office: B-31/32, Second Floor, Industrial Estate, New Power House Road, Jodhpur-342003, Rajasthan

Telephone: 0291-2434396, Email: info@vprp.co.in, accounts@vprp.co.in

Reg. Office – Unit No. 3, 5th Floor, B Wing, Trade Star Premises Co-Opeartive Society Limited, Village Kondivita, Mathuradas VasANJI Road, Near Chakala Metro Station, Andheri (East), Mumbai 400059 Maharashtra



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ANNEXURE-I

The details required under Regulation 30 of Listing Regulations read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated 11th July, 2023 for Change in directors, key managerial personnel (Managing Director, Chief Executive Officer, Chief Financial Officer, Company Secretary etc.), Auditor and Compliance Officer are as under:

Name of Director (s)	Mr. Anurag Lohiya
Age (Years)	48
Qualifications	Bachelor of engineering
Experience/ Brief Resume/ Expertise in specific functional areas	He has an experience as Honorary Secretary (Shri Mahalaxmi Shikshan Sansthan) where he implemented strategic initiatives to enhance the educational standards and infrastructure of the institutions and acted as a pillar of support and strength, guiding the institution with a clear vision and passion for excellence. As Joint Secretary (Jodhpur Industries Association), he facilitated industrial growth and development in the region through strategic initiatives and collaborations and also represented the interests of local industries at various forums and government bodies.
Reason for change viz. appointment, resignation, removal, death or otherwise	Appointment
Relationship with other Directors / Key Managerial Personnel	Not related to any Director/ Key Managerial Personnel
Declaration	Pursuant to BSE Circular No. LIST/COMP/14/2018-19 dated June 20, 2018, and NSE Circular No. NSE/CML/2018/24 dated June 20, 2018, has been obtained from Mr. Anurag Lohiya stating that he is not been debarred from holding office of a director by virtue of any order passed by SEBI or any other such authority.

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ANNEXURE-II

The Company vide its prospectus dated August 30, 2023 made the public issue of 31,200,000 Equity shares of the Company at a price of ₹ 99/- per share (“Issue”). The Equity shares of the Company are listed on the Platform of BSE Limited and National Stock Exchange of India Limited.

The Company raised a total of ₹ 2796.26 million through the Public Issue (“Net Proceeds”). The stated Objects of the Issue were as follows:

Original Object	Original Allocation (₹ in millions)
Funding capital expenditure requirements for the purchase of equipment/machineries	621.77
Funding the working capital requirements of our Company	1500
General corporate purposes	674.49
Total	2796.26

The Utilization of Issue proceed was as follows:

Original Object	(₹ in millions)		
	Original Allocation	Funds Utilized	Balance
Funding capital expenditure requirements for the purchase of equipment/machineries	621.77	339.93	281.84
Funding the working capital requirements of our Company	1500	1500	0
General corporate purposes	674.49	674.49	0
Total	2796.26	2514.42	281.84

The Company has achieved a total of 89.92% of proposed objects as stated in the prospectus.

The Company has a total unutilized amount of ₹ 281.84 million out of the net issue proceeds (“Unutilized Amount”). The Company wishes to utilize ₹ 178.7 million out of the Unutilized Amount in the following manner:

Plan For Unutilized Amount of Rs 178.7 million (₹ in millions)

- | | |
|---|--------|
| (a) Purchase of assets which are not mentioned in RHP (table attached)- | 135.75 |
| (b) Repayment of term loans against the existing capital assets | 42.95 |

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Balance of ₹103.14 million shall be used in the manner and object as already stated in the prospectus dated August 30, 2023.

The following table provides details of a list of such equipment/machinery company intend to purchase from the unutilized amount as mentioned in point (a) above:

Sr. No.	Description of Equipment	Quantity (No. of Equipment)	Amount to be funded from unutilized amount (₹ In million)
1	Cement Silo:100 MT Capacity	1	0.51
2	Cement Silo:150 MT Capacity	3	2.00
3	Cement Feeding Pump For Cement/Fly Ash 50+30 Model	2	1.32
4	Bulker Unloading System 50 Hp Skid Mounted Model	2	0.72
5	Dust Collator Filter 36 Bag Common For 4 Silos With 5 Hp air compressor and flexible pipe	2	0.63
6	Silo accessories-wam make a. aeration nozzles b. pressure release valve c. butter fly valve-12 d. pneumatic line & accessories for nozzles"	2	0.13
7	a. Ms line for pump & silo 1-5"" ,1-4"" band flange b. flexible hose pipe 5""x 4 metre	2	0.06
8	Concrete Pump (Bsf 36.10h)	1	11.80
9	Concrete Pump (Bsa 1407d Classic) + Pipeline Set 100m Wedge Type	1	2.66
10	Tractor	5	2.85
11	Scaffolding	1	70.26
12	Scorpio	5	10.39
13	Fortuner	3	15.55
14	Innova	3	7.20
15	AJAX agro	2	9.65
	TOTAL		135.75

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Further, the Company wishes to utilize the Unutilized Amount of ₹.42.95 million related to “Funding capital expenditure requirements for the purchase of equipment/machineries” for repayment of term loans relating to existing capital equipment’s which were originally procured via term loans.

The details required to be provided in terms of Rule 7 of the Companies (Prospectus and Allotment of Securities) Rule, 2014 is as follows:

Particulars	Details
Original Purpose or Object of the Issue	The Original Objects to the Issue were: 1. Funding capital expenditure requirements for the purchase of equipment/machineries. 2. Funding the working capital requirements of our Company. 3. General corporate purposes.
Total Net Proceeds	₹ 2,796.26 million
Money Utilized for the Objects of the Company stated in the Prospectus	₹ 2514.42 million
Extent of achievement of Proposed Objects	The Company has achieved 89.92% of the Objects stated in the Prospectus, therefore, the money utilized by the Company is 89.92% of the total amount raised by way of IPO. The Unutilized Amount pertains to “Funding capital expenditure requirements for the purchase of equipment/machineries”
Unutilized Amount out of the money so raised through Prospectus	₹ 281.84 million
Particulars of the proposed Variation	The Company is proposing to make variation of Utilisation of IPO proceed to the extent of Rs. ₹ 178.7 million by way of transfer of Rs. 135.75 million for Funding capital expenditure requirements for the purchase of equipment/machineries different from what is mentioned in the prospectus and Rs. 42.95 million to be used for “ Repayment of term loans relating to existing capital equipments ” Thus, resulting in variation of the original objects for which fund was raised.
Reason and Justification for seeking	The Unutilized Amount pertains to “Funding capital

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Variation	<p>expenditure requirements for the purchase of equipment/machineries”.</p> <p>The variation is due to the nature of the new projects we have undertaken. These projects necessitate specialized machinery and equipment, which were not explicitly covered in our prospectus dated August 30, 2023, filed with the Registrar of Companies.</p> <p>This transition of purchasing different equipment/machineries for the new projects undertaken by the Company indirectly implies that, the main object, as mentioned in the prospectus dated August 30, 2023, of “Funding capital expenditure requirements for the purchase of equipment/machineries” will prima facie not change rather only the specific description/quantity/supplier of the equipment/machineries will change.</p> <p>Further, this is to confirm that the Company will not use any amount raised by it through prospectus for buying, trading or otherwise dealing in equity shares of any other listed company.</p>
Proposed Time limit within which the proposed Varied Objects would be achieved	<p>The Company will achieve its deviated objects by the end of Financial Year 2025 i.e. before March 31, 2025. However, if the proceeds are not fully utilized till March 31, 2025 due to factors such as (i) economic and business conditions; (ii) increased competition; (iii) market conditions outside the control of our Company and its management; and (iv) other commercial considerations such as availability of alternate financial resources, the same would be utilised (in part or full) in a subsequent period as may be determined by our Company in accordance with applicable law.</p>
Risk Factors pertaining to the new Objects	<p>There is no major Risk associated with the deviated objects.</p>
The Estimated Financial Impact of the proposed alteration on the Earnings and Cash Flow of the Company.	<p>The said alteration shall not have any major Financial Impact on the Earning and Cash Flow of the Company.</p>

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Other Relevant Information	<p>Since, the Company has utilized more than 75% of the amount raised by way of IPO, the Company is not under an obligation to provide Exit Opportunity to dissenting Shareholders in terms of Schedule XX of SEBI ICDR Regulations.</p> <p>The requirement and deployment of funds and intended use of balance net proceeds for purchase of new assets as indicated above are based on our current business plan, internal management estimates, current and valid quotations from suppliers, prevailing market conditions and other commercial and technical factors, including interest rates, applicable taxes and other charges which may vary depending upon the existing requirements of the business.</p>
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The intention of the Board and the Company is to enhance shareholder value by utilizing the issue proceeds adequately and appropriately which will lead to increased profitability without compromise on services being rendered by the Company.

Accordingly, in terms of the provisions of Sections 27 of the Companies Act, 2013 and any other applicable provisions and the rules made thereunder, the Company seeks approval of the members by way of Special Resolution in Annual General Meeting for variation in the Objects of the Issue as disclosed in the Prospectus, for utilization of the issue proceeds pursuant to applicable provisions of the Companies Act, 2013 and relevant rules made there under (including any amendment thereto or re-enactment thereof for the time being in force) and subject to compliance of such other applicable provisions of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended from time to time.

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