VIVIANA®

Date: 13.08.2026

NSE: LODR/26-27

To,
NSE Limited
National Stock Exchange of India Ltd., Exchange Plaza,
C-1, Block G, Bandra Kurla Complex, Bandra (E)
Mumbai – 400 051

Script Code: Viviana

Dear Sir/Madam,

Sub: **Transcript of the Conference call with Investors / Analysts pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Pursuant to the provisions of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, we hereby enclose the transcripts of Investor/analyst call held on Thursday, 06-August-2026 at 02.00 PM IST to discuss the financial results of the company for the quarter ended on 30th June, 2026, general business updates and future growth plans of the Company.

Kindly take the above on records and acknowledge the Receipt.

Thanking you,

Yours faithfully,
For Viviana Power Tech Limited

KAVALJIT NISHANT PARMAR
Digitally signed by KAVALJIT NISHANT PARMAR
Date: 2026.08.13 11:38:26 +05'30'

(Kavaljit Parmar)
Company Secretary & Compliance Officer
Membership No. A53248

VIVIANA POWER TECH LTD. * VADODARA *

"Viviana Power Tech Limited

Q1 FY27 Earnings Conference Call"

August 06, 2026

MANAGEMENT: **MR. NIKESH CHOKSI – MANAGING DIRECTOR – VIVIANA POWER TECH LIMITED**
MR. RICHI CHOKSI – WHOLE-TIME DIRECTOR – VIVIANA POWER TECH LIMITED
MRS. PRIYANKA CHOKSI – WHOLE-TIME DIRECTOR – VIVIANA POWER TECH LIMITED
MR. AJIT SAKRANI – VICE PRESIDENT – VIVIANA POWER TECH LIMITED
MR. DIPESH PATEL – CHIEF FINANCIAL OFFICER – VIVIANA POWER TECH LIMITED
MR. BHAVIN PAREKH – GENERAL MANAGER – VIVIANA POWER TECH LIMITED

MODERATOR: **MR. GOPAL CHANDAK – ORIM CONNECT**

Moderator: Ladies and gentlemen, good day, and welcome to Q1 FY27 Earnings Conference Call for Viviana Power Tech Limited. This conference call may contain forward-looking statements about the company, which are based on the beliefs, opinions, and expectations of the company as on date of this call. These statements are not the guarantees of future performance and involve risks and uncertainties that are difficult to predict.

As a reminder, all participant lines will be in the listen-only mode and there will be an opportunity for you to ask questions after the presentation concludes. Should you need assistance during this conference call, please signal an operator by pressing star, then zero on your touch-tone phone. Please note that this conference is being recorded.

I now hand the conference over to Mr. Gopal Chandak from ORIM Connect. Thank you, and over to you, sir.

Gopal Chandak: Good afternoon, everyone. On behalf of ORIM Connect, I'm pleased to welcome you all to Q1 FY27 earnings call of Viviana Power Tech Limited. We are joined today by the company's senior management team, Mr. Nikesh Choksi, Managing Director; Mr. Richi Choksi, Whole-Time Director; Mrs. Priyanka Choksi, Whole-Time Director; Mr. Ajit Sakrani, Vice President; Mr. Dipesh Patel, Chief Financial Officer; and Mr. Bhavin Parekh, General Manager. Thank you for taking time to join us today.

I would like to hand over call to Mr. Richi Choksi for his opening remarks. Following his address, we will proceed the question-and-answer session. Over to you, Richi sir.

Richi Choksi: Thank you, Gopal-ji. Good afternoon, everyone, and thank you for joining us. On behalf of entire management team, I extend a warm welcome to all our shareholders, analysts, investors, and stakeholders to Viviana Power Tech Limited's Q1 financial year '27 earnings call.

We appreciate your continued trust and support as we discuss our financial and operational performance for the quarter ended on June 30th. I'm pleased to share that we have started financial year '27 on a strong note, delivering robust financial performance while simultaneously taking strategic initiatives that will strengthen our long-term growth trajectory.

During the quarter, revenue from operations increased to INR71.86 crores, registering a strong year-on-year growth of 246%. EBITDA stood at INR11.56 crores, up 232% year-on-year, while profit after tax increased to INR6.93 crores.

Despite executing larger and more complex projects, we maintained healthy profitability with an EBITDA margin of more than 16% and the PAT margin of more than 9.65%. The Indian power sector continues to witness strong structural tailwinds driven by rising electricity demand, renewable energy integration, power transmission network expansion, and grid modernization. Supported by this industry opportunities and our strong execution capabilities, we remain confident about our long-term growth prospects.

Along with delivering strong operational performance, the Board has taken an important strategic decision during the quarter by approving the proposed disinvestment of our shareholding in Viviana Life Spaces Private Limited and Aarsh Transformers Private Limited, subject to the execution of agreement, regulatory approvals, and customary closing conditions.

I would like to highlight the reason why we are undertaking this restructuring now. The answer is simple. Over the last few years, Viviana Power Tech has grown significantly in scale and diversified into multiple verticals. Each of these business has now reached a stage where it requires a dedicated management focus, independent capital allocation, and its own tailored growth strategy.

The Board believes this is the right time to create focused businesses that can maximize long-term shareholder value. This is a proactive strategic decision driven by growth opportunities, not by financial stress. It is equally important to clarify what remains within Viviana Power Tech after this restructuring.

Post completion of this transaction, Viviana Power Tech will continue to focus exclusively on its core power infrastructure business, including power transmission and distribution, EPC projects, power transformer manufacturing, renewable energy integration, battery energy storage system, and other emerging opportunities in India's energy transition.

Our strategy is to build a focused power and energy platform with stronger execution capabilities and greater operational synergies. Even after the disinvestment of the real estate business, Viviana Power Tech's strategy of maintaining a strong hard collateral base to support its EPC business will remain unchanged. The disinvestment doesn't alter the planned course of action, and accordingly, we will be with no impact on the working capital rationale.

With respect to the transformer business, the proposed disinvestment of Aarsh Transformers should not be interpreted as an exit from the segment. Our transformer manufacturing expansion remains a key strategic growth initiative, and the company continues to invest in establishing its power transformer manufacturing business to strengthen its position across the power equipment value chain.

The primary objective of this restructuring is to unlock long-term value for all our stakeholders. We believe focused businesses with independent growth strategies will improve operational efficiency, strengthen management accountability, and enable more disciplined capital allocation, and provide investors with greater transparency in evaluating the performance of the core business.

In addition, a simplified corporate structure is expected to enhance strategic flexibility, facilitate sector-specific partnerships and fundraising opportunities, and also support a stronger long-term valuation by allowing each business to be assessed on its own merits while reducing the conglomerate discount.

Most importantly, the proposed restructuring is not expected to impact our ongoing operations, execution capabilities, customer relation, and growth outlook. Our order executions remain on track. Our project pipeline continue to be healthy, and we remain focused on disciplined capital allocation and sustainable growth.

The restructuring process will be completed in accordance with all applicable regulatory requirements, including the necessary approval from the relevant authorities, and we will continue to keep our shareholders informed at every significant milestone.

I would also like to mention the purpose of raising the fund through NCD. During December and January, while we were in the discussion with the bank for an enhancement of our working capital limits, the approval process was taking longer time than expected. To ensure that the project execution was not impacted by any funding delays, we proactively arranged an NCD facility as a contingency source of liquidity.

Now I would like to mention the benefit of investors through this restructuring. The company has always maintained the high level of transparency in its operation and disclosures. However, the disinvestment further strengthens this transparency by providing investors with greater clarity on company's strategic decisions and direction.

Each investor who has entrusted upon us is equally important to us. With the exit from the non-core business, investors can clearly see that the company's resources, management attention, and capital allocation remain firmly focused on its core business. This eliminates any perception of diversification away from the core business, reinforces the company's long-term strategic commitment, and enables investors to evaluate its performance and growth prospects with greater confidence.

We believe this strategic restructuring marks the next phase of Viviana Group's evolution. With a focused power and energy platform, disciplined execution, and strong industry opportunities, we remain committed to delivering sustainable long-term value for all our investors.

With that, I would now like to invite our Chairman and Managing Director, Mr. Nikesh Choksi, to share his perspective on the business outlook, strategic priorities, and the opportunities ahead.

Nikesh Choksi: Thank you, Richi. Good afternoon, everyone. Thank you for joining us today. The Indian power sector is entering one of its most significant investment cycle in decades. Rapid industrialization, accelerating renewable energy adoption, rising electricity demand, and unprecedented investment in transmission and distribution infrastructure are creating a compelling long-term growth opportunity for the company.

At Viviana Power Tech, we have strategically positioned ourselves to capitalize on these opportunities through a focused EPC platform, strengthened by manufacturing capabilities and continuous technological advancement. Our growth strategy is built on five clear priorities.

Firstly, reinforcing our leadership in the power transmission and distribution EPC segment. Secondly, expanding into power equipment manufacturing through our upcoming power transformer manufacturing facility. Thirdly, capturing the significant opportunities in emerging business from renewable energy integration, battery energy storage system, and other next-generation power infrastructure including data centers.

And finally, fourthly, expanding our geographical footprint while maintaining the execution excellence and project delivery standards that define our business. And finally, continuing to uphold strong financial discipline with a sharp focus on sustainable and profitable growth.

On the manufacturing front, we are making steady progress in developing our state-of-the-art technology for transformer manufacturing facility in Gujarat. The facility is designed to manufacture transformers up to 200 kV voltage class in its initial phase, with scaling up to 400 kV in the future.

We have planned in the first phase, by end of this financial year, we will build capacity capability up to 20 MVA transformer capacity and for the next financial year, we will develop capabilities for 132 kV, 63 MVA class transformers and succeedingly, we will raise our capabilities for 200 kV and 400 kV.

I would also like to highlight an important strategic milestone. Our Board has approved the divestment of two subsidiaries as part of our ongoing corporate restructuring initiative. This is a strategic step that sharpens our business focus. It allows each business vertical to pursue its own growth trajectory independently, while enabling Viviana Power Tech Limited to dedicate its capital, management bandwidth, and resources entirely to its core power infrastructure business.

We believe this infrastructure will simply simplify our corporate structure, enhance operational efficiencies, strengthen management accountability, improve strategic clarity for investors, and ultimately create sustainable long-term value for our shareholders. With a strong order position, expanding capabilities, and clear strategic roadmap, we remain confident in our ability to deliver consistent growth and create lasting value for our stakeholders.

Looking ahead, our medium-term targets remain intact. We continue to target Financial Year '27 revenue in the range of INR875 crores to INR910 crores, while maintaining healthy profitability, and remain committed to our long-term objective of building a INR2,000 crores to INR2,200 crores revenue platform with a INR200-plus crores PAT by Financial Year '30. Thank you for your continued trust and support. I would now request our CFO, Mr. Dipesh, to take you through the financial performance in greater detail.

Dipesh Patel: Thank you, Richi sir and Nikesh sir. On behalf of the Board of the Management of Viviana Power Tech Limited, I again would like to welcome all our shareholders, investors, analysts, and business partner to discuss our financial performance for the first quarter of Financial Year 2026-'27.

As discussed, as presented, and as demonstrated, the financial year has started on a very encouraging note, and I am pleased to share that the company has delivered another quarter of strong growth while continuing to execute on the strategic roadmap we outlined during our previous earnings call.

During our last interaction with investors, we had highlighted three priorities: First, accelerating execution of our robust order book, maintaining profitability while scaling the business up, and creating the sustainable long-term value. I am happy to say that Q1 reflects meaningful progress on all these fronts.

Revenue from operation for Q1 Financial 2027 stood at INR71.86 crores, compared with INR20.78 crores in the corresponding quarter of the last year. This represents an exceptional 246% year-on-year growth, demonstrating our execution capabilities across power transmission distribution projects.

The total income also increased significantly to INR73.32 crores from INR21.42 crores in Q1 of the previous financial year. The profit before tax increased from INR2.70 crores to INR9.21 crores with a growth rate of year-on-year 232%. Profit after tax rose to INR6.93 crores as compared to INR2.09 crores in previous year.

These numbers demonstrate that as our execution increases, we continue to maintain healthy operating discipline. During our previous earnings call, we had communicated our confidence in executing larger business over the coming years. Management had guided towards building a revenue trajectory of approximately INR900-plus crores in Financial Year 2027, supported by a healthy order book and strong bidding pipeline.

We had also highlighted that our order book has crossed INR1,000 crores providing long-term revenue visibility. Our current order book number is INR 1,312.53 crores. This strong beginning of Financial 2027 reinforces our confidence in that outlook. Execution momentum continues to improve quarter-after-quarter, and our project team remain reinforced and focused on timely delivery while maintaining quality standards.

Our one of the Viviana's biggest strength today is the visibility of future revenue. Our substantial execution order book provides confidence in the substantial growth over multiple quarters. Alongside execution, we continue to participate actively in new tender across transmission lines, substations, underground cabling, distribution strengthening, and our power infrastructure project.

The management has consistently maintained a selective bidding approach, focusing not only on winning projects, but also on securing projects that offer sustainable margins and healthy cash flows. This disciplined strategy continues to differentiate us. Our disciplined expansion drives profitability through improved operational efficiency and continued cost control.

India's power infrastructure sector continues to offer tremendous long-term opportunities. Government initiatives towards strengthening transmission network, distribution reforms, renewable energy integration, underground cabling, smart grids, and modernization of electrical infrastructure continue to create a strong pipeline of projects.

Viviana Power Tech Limited is well-positioned to benefit from this structural opportunities through its proven execution capabilities, technical expertise, and expanding geographical presence. As we enter the remaining quarter of 2027, our priorities remain unchanged. We will continue to focus on execution of our existing order book, improving operational efficiency, maintaining profitability, strengthening working capital management, pursuing quality orders inflow, and delivering sustainable value to all our stakeholders.

While execution in infrastructure business naturally depends on the project milestone and customer schedules, the visibility provided by our customers' order book gives us a confidence regarding the company's long-term growth trajectory.

Before I conclude, I would like to sincerely thank our all customers for their continued trust, our employees for relentless dedication, our banking partner, suppliers, and all stakeholders for supporting Viviana's growth journey.

Most importantly, I thank our shareholders for confidence they continue to place in the company. We believe this performance reinforces the strategic direction that we have continually communicated and further strengthen our confidence in delivering the sustainable growth in the coming quarters.

We remain committed to building a larger, stronger, and more profitable Viviana Power Tech, while creating enduring value for all stakeholders. Thank you, all of you. Now handing over to Mr. Gopal Chandak.

Moderator: Should we begin for the question-and-answer session now?

Richi Choksi: Okay.

Moderator: The first question is from the line of Deekshant from DB Wealth. Please proceed.

Deekshant: Hi, congratulations management on the good numbers. I have two questions pertaining. One is how…

Moderator: Deekshant, can you please be little louder, we can't hear you properly?

Deekshant: Sure. Is this better?

Moderator: Yes. Much better.

Deekshant: I want to know how has been our journey on, like now getting the bigger orders, and we have been building a business that will now attract larger orders. So what is the vision and execution on this part of our business and bidding pipeline? And secondly is, what sort of institutions are we making so that we are getting more recognized in the markets so that our cap table and our shareholding is better, and institutions are much more interested in our business?

Richi Choksi: Thank you so much, sir, for the question. I would start with the first question. So at present, our current order booking is more than INR800 crores in just EPC, and combining with BESS, it's more than INR1,300 crores. The bidding under evaluation is more than INR1,400 crores, and the projects which we are bidding are more than INR2,600 crores.

So we started with the first order of INR21 lakhs in way back in 2014 with the single largest capacity of bidding is it's more than INR120 crores now. So our ultimate vision and goal is to bid and participate in the tenders of TBCB and large-scale bids of more than INR1,000 crores, INR2,000 crores within couple of years.

Deekshant: Sir but INR1,000 crores, INR2,000 crores business is going to be like a lesser margin business for us, right?

Richi Choksi: For at least for next four to five years, we see ourselves to maintain this profitability which we are maintaining since beginning.

Deekshant: Sir, on the institution part, please, it would be really helpful to understand what has the management...

Richi Choksi: Yes, I am coming to that second question. So we got listed on main board on 2nd of June this year. So we have initiating initiated the meetings with domestic mutual funds, PMS houses, and family offices for long-term investment and to introduce them to Viviana's business model, growth strategy, and long-term vision.

Alongside investor meetings, we have also strengthened our investor communication through quarterly investor presentations, earnings conference calls, and regular disclosures, which we are publishing. We understand that the institutional ownership is built over time through consistent executions, rather than short-term interactions.

Therefore, our primary focus, it remains on delivering strong financial performance, maintaining high standards and governance, and executing long-term strategy. So we will publish and announce once any deal is done with the institutional investors.

Deekshant: Am I allowed to ask a follow-up, please?

Richi Choksi: Yes, sure.

Deekshant: So are we looking to dilute any of our holding right now or are we looking to raise any funds via QIP or is there any sort of goal of diluting our ownership in the business?

Richi Choksi: So the development is going on, including the investment from the promoters and promoter groups also. Any development would be there, we will publish it.

Deekshant: Okay. Thank you so much, sir. Wish you all the best.

Richi Choksi: Thank you, sir.

Moderator: Thank you. The next question is from the line of Rajesh Singla from VTG Capital. Please proceed.

Rajesh Singla: Yes, hi. Thank you for good set of numbers. First question would be on the market environment, demand environment. Like if you can comment on like what kind of demand you are seeing in Gujarat or Punjab and any other state where you are present. So if you can share your insight on the demand side of the picture.

Richi Choksi: So at present, we are executing the projects mainly backed by the funds backed by Central Government as the power infrastructure development is going on in entire country. So we are focusing mainly on Gujarat at present, particularly for this quarter, as the bids are more than INR6,000 crores in which we can get eligible.

For next quarter, and particularly for this financial year, as we have executed the projects in multiple states of around more than 10 states so far. So we are also bidding in the states of Haryana, Rajasthan, Bihar, and Uttarakhand.

Rajesh Singla: Okay. Great. And with respect to the order book in power EPC, so are we expecting more orders in the coming months so that we can execute them in this year itself?

Richi Choksi: Yes. So more than INR1,400 crores of the bids are under evaluation, so we are expecting considerable amount, plus more than INR2,600 crores of bids are in participation. So we are also expecting considerable amount from those bids.

Rajesh Singla: So most likely we will end up with the like INR500 crores-INR600 crores kind of order book by FY27?

Richi Choksi: Conservatively maybe yes, and we are expecting our internal expectation is much higher than that.

Rajesh Singla: Okay. Great. And with respect to the liquidity and the working capital limits, so are we well-capitalized to achieve our target for this year, like around INR900 crores kind of revenue which we are looking at?

Richi Choksi: Yes, definitely, sir. So we are targeting to cross the digit which we have proposed in our investor presentation since long, so we are confident enough with the existing working capital limit which we are having at present.

Rajesh Singla: Okay. And maybe just if you can touch upon the collateral requirement, like earlier we were looking at Viviana Life Spaces as a collateral-providing agency for us. So how does this change when we are divesting that business? Like will there be any major impact or it will be status quo?

Richi Choksi: So our major purpose to initiate the development in Viviana Life Spaces Private Limited was to generate the assets for Viviana Power Tech without impacting on the books of Viviana Power Tech. So it will remain unchanged as we will be getting the collateral of around INR100 crores by 2030 from Viviana Life Spaces, particularly for bank facilities.

Rajesh Singla: Okay. And with respect to, sir, maybe last question, I will get back in the queue. With respect to the transformer, which we are planning for this year, so in the last conference call, we were scheduling that we will have BESS and data center transformer by the end of this year. So are we on track on that front?

Richi Choksi: Yes, sir. We are on track on that, and we are inaugurating our IDT transformer facility by end of this month. So we will update on that also.

Rajesh Singla: Okay. And maybe just last question, one more. So with respect to the new facility, like where are we today? Like any kind of development, any land acquisition, like anything which you can share on that?

Richi Choksi: Yes, sir. Particularly for transformer sector, we are inaugurating the facility for 10 MVA transformers, and the unit is eligible to manufacture transformers up to 20 MVA, which we have proposed for this financial year, and up to 132 kV of first phase of our greenfield project, we have identified the land and we are soon developing the facility, the construction work on that.

Rajesh Singla: Okay. Thank you, sir. I will get back in the queue. Thank you so much. Best of luck.

Richi Choksi: Thank you.

Moderator: Thank you. The next question is from the line of Nishita Shanklesha from Sapphire Capital. Please proceed.

Nishita Shanklesha: Yes. Hello. Am I audible?

Richi Choksi: Yes, ma'am.

Nishita Shanklesha: Yes. So I just want if you could give some update on the greenfield transformer manufacturing project that we are doing. What kind of capex have we spent till now and what is the total capex that we plan to spend in FY27 on that facility?

Richi Choksi: Yes. As I mentioned in the last answer, so total capex for the greenfield project for the first phase would be around INR90 crores. Out of that, we have spent around INR3.5- INR4 crores so far. And particularly for in this financial year, the major capex will come in next FY, so for this financial year, it would be around INR10 crores.

Nishita Shanklesha: Okay. And like from your opening statements, I understood that in the first phase, we will get the capability to manufacture around 20 kV of transformers. Is that right?

Richi Choksi: First phase is the greenfield project will have the facilities to manufacture the transformers up to 132 kV. In this month itself, we are inaugurating our one facility which is on lease, in which we will have the eligibility to manufacture transformers up to 20 MVA.

Nishita Shanklesha: Okay. So in the same facility, we will have the capability to manufacture 20 MVA transformer as well.

Richi Choksi: Yes.

Nishita Shanklesha: Okay. Understood. And my next question is that you mentioned we are we have like around INR1,400 crores of bids under evaluations and INR2,600 crores of bids that we are going to participate in. So are we L1 in any of these bids?

Richi Choksi: So at present, the unexecuted order booking plus in which we are L1 is around INR840 crores. Over and above that over INR1,400 crores of bids are under evaluation. The technical and commercial parts are yet to get open, and more than 2,600 tenders are actively open, particularly in Gujarat and Haryana state, in which we are participating.

Nishita Shanklesha: Okay. Understood. And so all these orders are for power EPC only, or do they also have BESS EPC?

Richi Choksi: It's mainly power transmission distribution and, partly, BESS also.

Nishita Shanklesha: Okay. Understood. And so I just wanted to understand that once the transformer manufacturing facility is going to be commissioned, going forward, what sort of revenue bifurcation can we see from the manufacturing facility and from the EPC segment of the business?

Richi Choksi: So by 2030, we are expecting the revenue of around more than INR2,000 crores, in which the transformer facility will give the revenue of around INR400 to INR500 crores.

Nishita Shanklesha: Okay. Understood. And my last question would be on BESS. So you mentioned that we have around INR500 crores of order book in BESS. So how do we see that increasing at what rate do we see BESS increasing, what sort of growth do you see in the industry on the BESS side?

Richi Choksi: So the potential is high in particularly battery energy storage system. And in one of the projects, we have bagged two projects, one in Gujarat and one in Rajasthan. In Rajasthan, we got the land and we are awaiting further approval. Particularly in Gujarat, we are awaiting the notice to proceed from the utility, as we have to develop that battery energy storage park along with another developer. So we are awaiting the approval from the GUVNL.

Nishita Shanklesha: Okay. Understood. Yes. Thank you so much.

Richi Choksi: Thank you.

Moderator: Thank you. The next question is from the line of Nikhil Bafna from Global Healthcare. Please proceed.

Nikhil Bafna: Hi, sir. Good afternoon.

Richi Choksi: Good afternoon, sir.

Nikhil Bafna: I just wanted to know like our EBITDA margin fell compared to the last year. Like this is temporary or it's structural, sir?

Richi Choksi: So the margin which we got in particularly this quarter will be it's nearly 8.5%, so it will remain nearly 9%-9.5% annually.

Nikhil Bafna: Okay. And the divestment what we have done, so this divestment fund how will be utilizing it, sir, and how much will it come approximately?

Richi Choksi: So I can't give the amount as the valuation is going on and it will get updated, but this fund will come to Viviana Power Tech only.

Nikhil Bafna: Okay, it will come to Viviana Power Tech.

Richi Choksi: Yes, sir.

Nikhil Bafna: Okay. And like any large tenders where our company is currently the lowest bidder in L1?

Richi Choksi: So in DGVCL, we are expecting the LOA of around INR100 crores of single tender in which we were L1.

Nikhil Bafna: Okay. Only one, sir?

Richi Choksi: Yes, and more than INR1,400 crores is under evaluation, so we are expecting considerable amount of the orders from that also, plus INR2,600 crores in which we have participated the active tenders, we are expecting few of the orders among these bids also.

Nikhil Bafna: Okay. And is there any plan of the promoters to buy their shareholding more?

Richi Choksi: So any development, you will get updated very soon.

Nikhil Bafna: Okay. Thank you, sir. Thank you so much.

Richi Choksi: Thank you.

Moderator: Thank you. The next question is from the line of Shubham Agarwal from Lattice Pensar. Please proceed.

Shubham Agarwal: Hi. Congratulations on a great set of numbers. I just had a question on something you commented. Like you said that the Viviana Life Spaces business, the INR100 crores will be used for collateral. So I just wanted to understand if you divest in the business, like how will you use the collateral from that business?

Richi Choksi: So the promoters are same. Our one of the whole time director, Ms. Priyanka Choksi is looking after that business.

Shubham Agarwal: Okay.

Richi Choksi: So we will able to utilize the securities properties as a collateral which are curated in Viviana Life Spaces Private Limited.

Shubham Agarwal: So even if after selling the entity, we will be able to use it as a collateral, the...

Richi Choksi: Yes, sir.

Shubham Agarwal: And I had a second question on the Aarsh Transformer business. So once we sell it, like what happens to all the pre-qualifications inside the business? Like will that also get transferred, like and what about like the land, machinery, intellectual property and all of that? Do we have to develop it from scratch from in Viviana Power or like will it get transferred from Aarsh?

Richi Choksi: So coming to Aarsh Transformers, it's basically a distribution transformer manufacturing unit and we had the unit on lease. So it will continue to manufacture transformers up to 500 kVA, and our ambition is bigger than that, so we are going to develop our own facility, in-house facility, particularly for power transformers.

Shubham Agarwal: Okay. So and what about the pre-qualifications that we earned in Aarsh? Like does that get transferred or we have to get it again from scratch? That was my question.

Richi Choksi: So Aarsh has the pre-qualification mainly up to 500 kVA, and we are starting our manufacturing from 5.5 MVA. Anyhow, we have to start from the scratch.

Shubham Agarwal: Got it. Okay, thank you so much. I think that answers my questions.

Richi Choksi: Thank you, sir.

Moderator: Thank you. The next question is from the line of Rushwith from RR Investor Capital. Please proceed.

Rushwith: Hi, sir. Hello, sir.

Richi Choksi: Yes, sir.

Rushwith: Congratulations for the good set of results.

Richi Choksi: Thank you, sir.

Rushwith: So my first question is regarding, is divestment from the Aarsh Transformers will affect anything on FY27 order book?

Richi Choksi: No, the Aarsh contributed less than around 5% in the growth of Viviana last year also, and it was expected almost 2% in particular this year. So there won't be any impact on Viviana Power Tech's revenue as well as profit.

Rushwith: So I see in the cash flows has been increasing, the receivables has been increasing, so what is the expected timeline to collect the receivables, sir?

Richi Choksi: So as you compare and thoroughly see our balance sheet, the major revenue came in the month of March, and we could able to receive major amount from our debtors, and as such no delayed payments from our clients, not a single client.

Dipesh Patel: And if you if you compare the outer receivables as on date 30th June, more than INR40 plus crores are received in the month of July also. So technically, we are say rotationally receive the money receivables on timely manner from every discounts or every power utilities.

Rushwith: Okay. Thank you, sir. Wishing you all the best for the future endeavours.

Richi Choksi: Thank you so much, sir.

Moderator: Thank you. Ladies and gentlemen, that was the last question for today. I now hand the conference over to Mr. Gopal for closing comments. Over to you, sir.

Gopal Chandak: Thank you, everyone, for joining the call today. On behalf of Viviana Power Tech Limited, we appreciate your time and participation. For any further query, you can reach out us at letconnect@orim.in. Thank you, everyone.

Richi Choksi: Thank you so much.

Moderator: On behalf of Orim Connect, that concludes this conference. Thank you for joining us, and you may now disconnect your lines. Thank you.