VVIP INFRATECH LIMITED
(Formerly known as Vibhor Vaibhav Infra Private Limited)
CIN : L45201UP2001PLC136919

To,
Sr. General Manager
Listing Operations
BSE Limited
P.J. Towers, Dalal Street
Fort, Mumbai – 400001

Dated: 14/11/2026

Dear Sir(s),

Ref: BSE SCRIP CODE – 544219, SYMBOL – VVIPIL

Sub: Submission of Investor Presentation on Financial Results for the Haly Year ended September 30, 2026.

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, and in continuation of the outcome of the Board Meeting held on November 14th , 2026, wherein the Board of Directors of the Company approved the Un-Audited Standalone and Consolidated Financial Results for the Half Year ended September 30th, 2026, we are pleased to submit herewith the Investor Presentation highlighting the financial and operational performance of the Company for the said period.

The Investor Presentation is also being made available on the website of the Company for the information of shareholders and investors.

Kindly take the above information on record.
Thanking You.
Yours Faithfully,

For VVIP Infratech Limited

KANCHAN AGGARWAL
Digitally signed by KANCHAN AGGARWAL
Date: 2026.11.14 16:24:56 +05'30'

Kanchan Aggarwal
Company Secretary & Compliance Officer
Membership No.: A70481

Encl.: Investor Presentation – Financial and Operational Highlights for the Half Year Ended September 30, 2026



VVIP INFRATECH LTD

Investor Presentation
November 2026

INDEX

Vision: To engineer India's sustainable tomorrow by bridging the gap between high-tech public infrastructure and luxury urban living.

Mission: To lead the infrastructure super-cycle through a "Technology-First" approach, delivering zero-default, high-impact engineering solutions.

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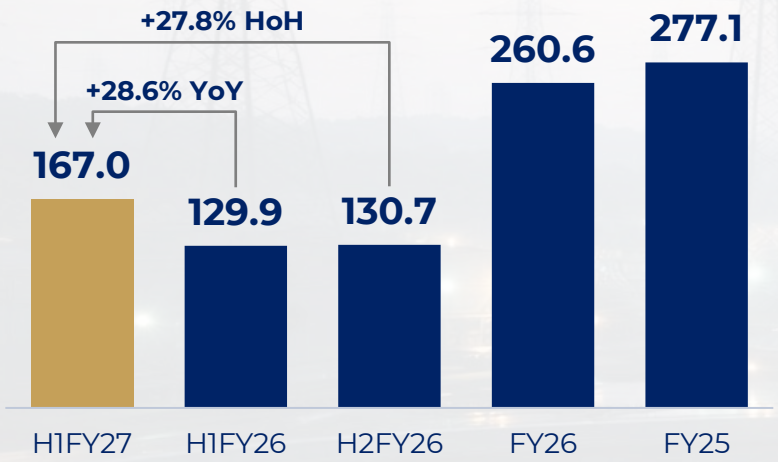
VVIP

Financial Highlights

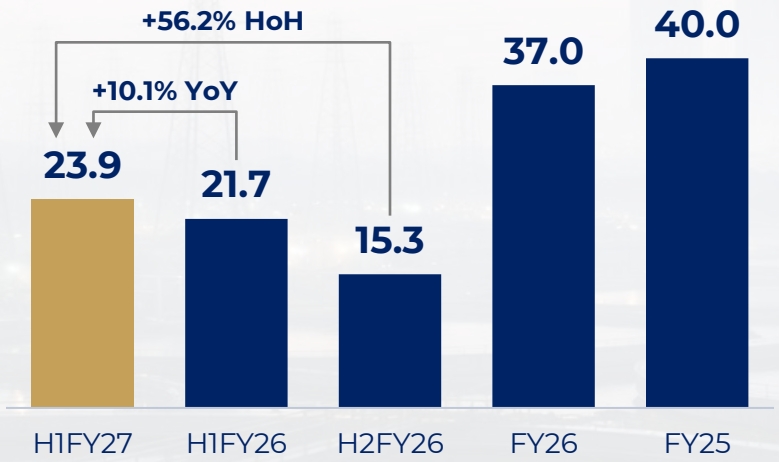
Standalone Financial Highlights (H1FY27)

H1FY27 revenue grew 28.6% YoY to ₹167 Cr at a 14.3% EBITDA margin

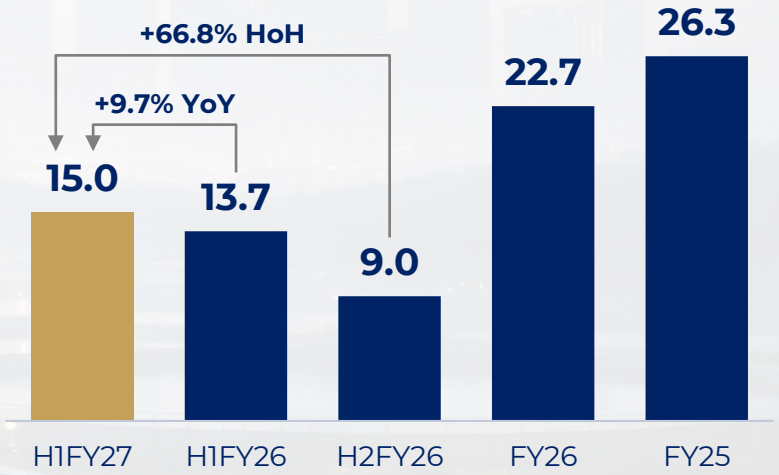
Revenue, ₹ Cr



EBITDA, ₹ Cr



PAT, ₹ Cr



EBITDA margin	H1FY27	H1FY26	H2FY26
	14.3%	16.7%	11.7%

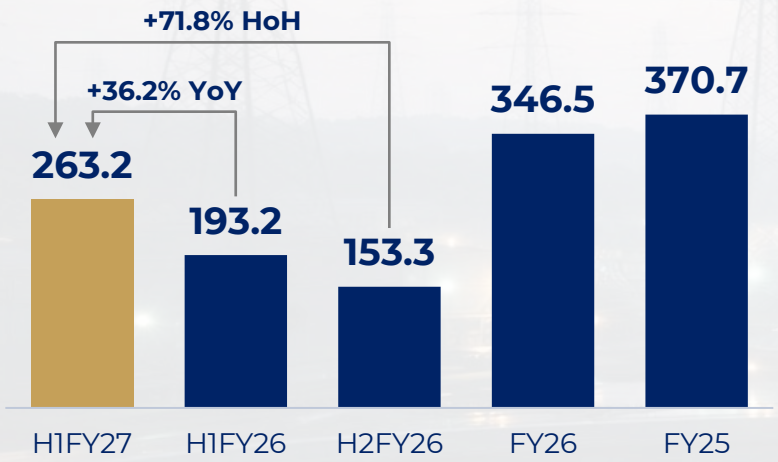
PAT margin	H1FY27	H1FY26	H2FY26
	9.0%	10.5%	6.9%

- **Revenue:** ₹167.0 Cr in H1FY27, up 28.6% from ₹129.9 Cr in H1FY26; the half already equals 64% of FY26 revenue.
- **EBITDA margin:** 14.3% in H1FY27 against 16.7% in H1FY26, as operating costs marginally increased during the period .
- **PAT:** ₹15.0 Cr in H1FY27, up 9.7% YoY as against H1FY26 and 66.8% as against H2FY26.

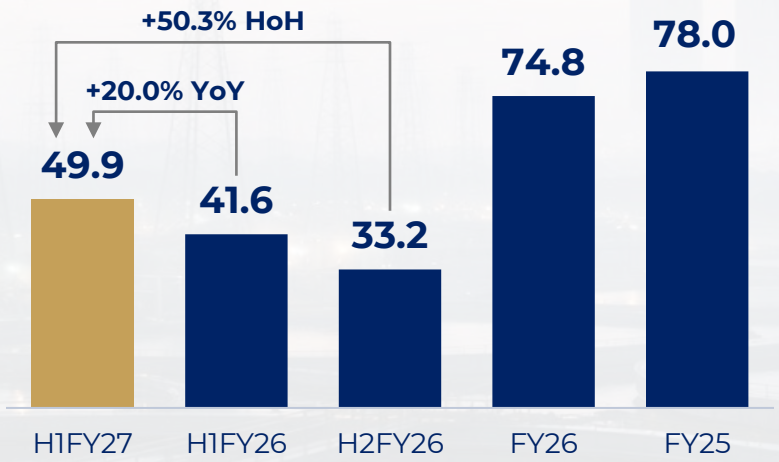
Consolidated Financial Highlights (H1FY27)

H1FY27 revenue rose 36.2% YoY to ₹263 Cr and adjusted PAT grew 68.2%

Revenue, ₹ Cr

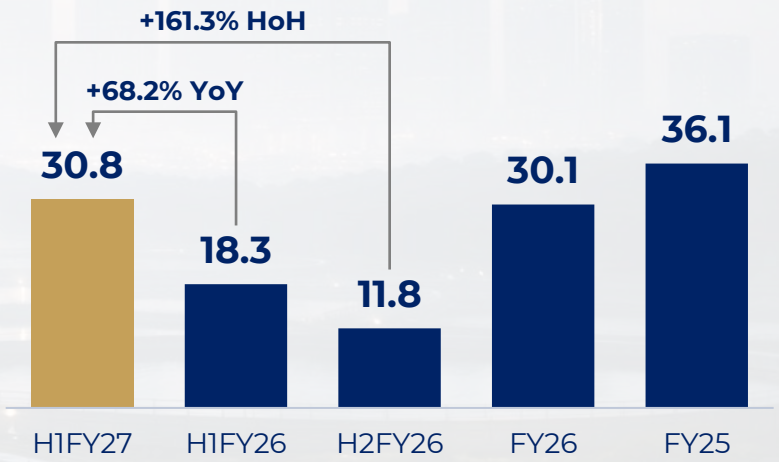


EBITDA, ₹ Cr



EBITDA margin	H1FY27	H1FY26	H2FY26
	19.0%	21.5%	21.7%

Adj. PAT, ₹ Cr



Adj. PAT margin	H1FY27	H1FY26	H2FY26
	11.7%	9.5%	7.7%

- **Revenue:** ₹263.2 Cr in H1FY27, up 36.2% from ₹193.2 Cr in H1FY26; the half already equals 76% of FY26 revenue.
- **EBITDA:** ₹49.9 Cr in H1FY27 at a 19.0% margin, against 21.5% in H1FY26, as operating costs rose marginally YoY.
- **Adjusted PAT (post-minority):** ₹30.8 Cr in H1FY27, above full-year FY26 (₹30.1 Cr).

Standalone Balance Sheet

Equity & Liabilities (₹ Cr)	30 Sep 2026	31 Mar 2026
Shareholders' Funds		
Net Worth	**195.48**	180.48
Non-Current Liabilities		
Long-term Borrowings	**16.27**	19.34
Other Non-current Liabilities	**18.77**	20.24
Current Liabilities		
Short-term Borrowings	**52.54**	42.30
Trade Payables	**64.97**	49.06
Other Current Liabilities	**11.47**	6.18
Total Equity & Liabilities	**359.49**	**317.59**

Assets (₹ Cr)	30 Sep 2026	31 Mar 2026
Non-Current Assets		
Fixed Assets	**6.07**	4.42
Non-current Investments	**25.29**	24.42
Other Non-current Assets	**42.21**	35.85
Current Assets		
Inventories	**96.49**	98.17
Trade Receivables	**81.29**	58.77
Loans & Advances	**11.55**	15.51
Cash & Cash Equivalents	**18.06**	22.80
Other Current Assets	**78.53**	57.66
Total Assets	**359.49**	**317.59**

Consolidated Balance Sheet

Equity & Liabilities (₹ Cr)	30 Sep 2026	31 Mar 2026
Shareholders' Funds		
Net Worth	**259.84**	229.07
Non-Current Liabilities		
Long-term Borrowings	**160.70**	139.10
Other Non-current Liabilities	**156.74**	59.60
Current Liabilities		
Short-term Borrowings	**83.49**	51.62
Trade Payables	**75.81**	76.96
Other Current Liabilities	**230.98**	293.48
Total Equity & Liabilities	**967.56**	**849.85**

Assets (₹ Cr)	30 Sep 2026	31 Mar 2026
Non-Current Assets		
Fixed Assets	**18.03**	15.01
Non-current Investments	**28.62**	27.17
Other Non-current Assets	**44.14**	38.91
Current Assets		
Inventories	**642.12**	462.91
Trade Receivables	**72.97**	128.05
Loans & Advances	**51.32**	65.94
Cash & Cash Equivalents	**28.36**	47.94
Other Current Assets	**82.00**	63.92
Total Assets	**967.56**	**849.85**

FY27 Guidance: On Track

Reiterating 50–55% standalone revenue growth; ₹383 Cr of new orders bill from H2

Revenue — On track

50–55%

FY27 standalone revenue growth guided

Typical H1 : H2 revenue split

H1 ~40%	H2 ~60%

H1FY27: ₹167 Cr, +28.6% YoY

- ₹383 Cr of orders won this year, none billed by 30 Sep, start billing in H2
- New wins: Bhadohi ₹81 Cr, Ambala ₹104 Cr, Delhi Jal Board ₹198.5 Cr

Margin — In range

14.3%

H1 EBITDA margin, within the 14–16% guided range

EBITDA · guided 14–16% · H1 14.3%

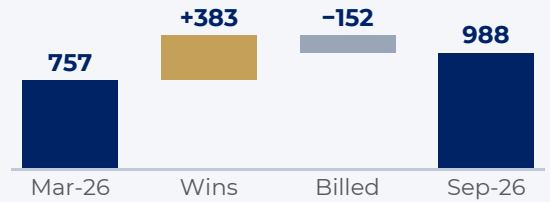
PAT · guided 9–11% · H1 9.0%

- Full-year margins expected to stay within range
- STP and sewerage, our highest-margin work, is now 54% of the order book
- H1 costs rose 32.3% as sites mobilised for new STP and sewer contracts

Order Book — 2.5x cover

₹988 Cr

Unexecuted order book at 30 Sep 2026, 2.5x FY27 guided revenue



- FY27 wins already equal 1.47x FY26 standalone revenue, incl. first contracts in Haryana and Delhi
- Now bidding ₹300–500 Cr tenders alongside the usual ₹50–150 Cr

Real Estate — +52% YoY

₹1,570 Cr

Still to collect across Namah, Addresses and Yamuna

Booked receivables + unsold inventory

₹670 Cr	~₹900 Cr

Bookings ₹1,213 Cr; ₹543 Cr collected

- H1 revenue ₹96.2 Cr; PAT ₹15.8 Cr, 51% of group adj. PAT
- Namah handover due in 2–3 months
- Launching Madhuban-Bapudham (~₹800 Cr) and Namah Phase II (~₹450 Cr) in 3–4 months

FY27 is the first step towards **₹1,000 Cr consolidated revenue** in 3–4 years

Guidance is for the standalone infrastructure-EPC business; real estate adds to it at the consolidated level.

VVIP



An Integrated Model – An ecosystem of Infrastructure solutions

About Us

A 25-Year Legacy of Execution Integrity

Infrastructure powerhouse

VVIP Infratech Limited (VVIPIL) stands at the forefront of India's infrastructure evolution. With over two decades of technical expertise, the company has successfully transitioned from a specialized Class "A" civil and electrical contractor into a diversified, technology-driven infrastructure powerhouse.

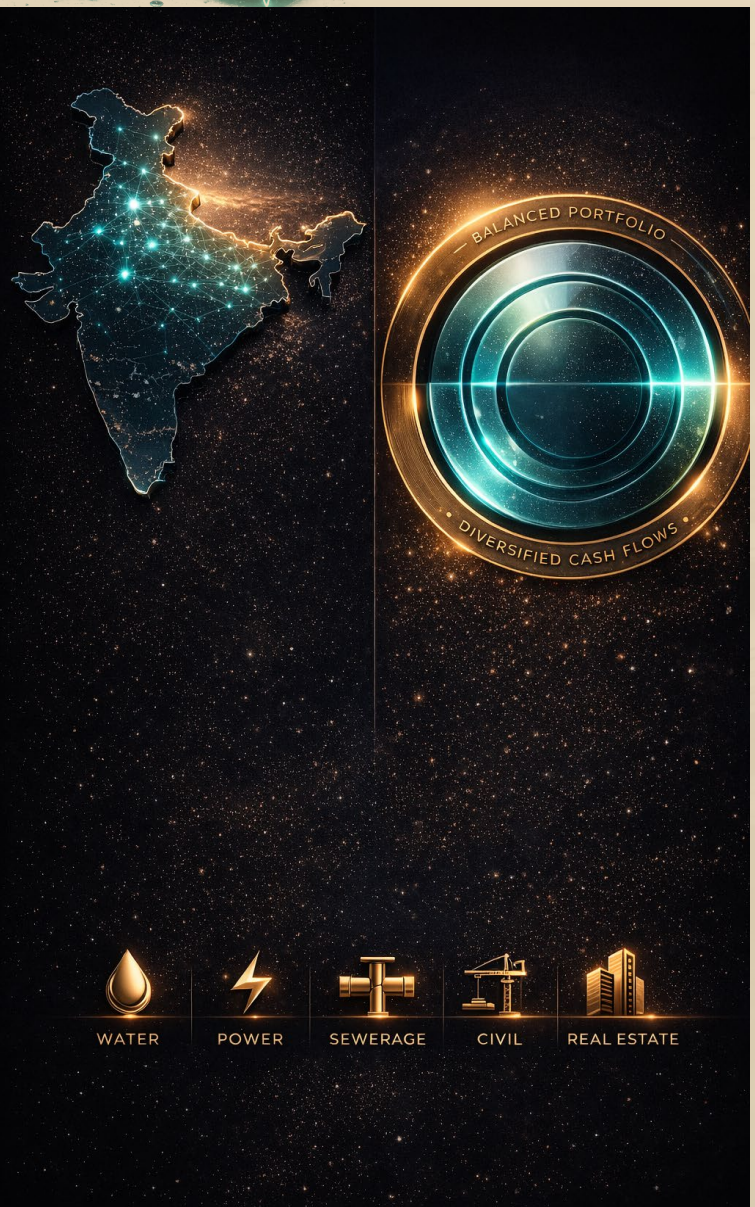
Zero-Default Execution Record over 25 years

- 25+ years of execution excellence with a proven Zero-Default delivery track record across large-scale infrastructure projects.
- Integrated capabilities across **water infrastructure, sewerage systems, electrical infrastructure, and emerging real estate developments.**
- Delivered 50+ complex turnkey projects through strong in-house engineering, execution, and project management expertise.
- Powered by 700+ Employees in Group, including 150+ certified engineers driving sustainable urban and utility ecosystems.
- **Focused on building future-ready infrastructure platforms that seamlessly integrate utilities, urban growth, and community development**

By leveraging advanced engineering protocols and a robust project management framework, VVIPIL is engineering a sustainable tomorrow for a rapidly urbanizing nation.

The Integrated Business Matrix

Geographic & Operational Synergy- “Segmental Equilibrium”



1

Regional Hegemony (The Power of Proximity)

VVIPIL built its "home-court advantage" in **Uttar Pradesh and Uttarakhand**. New tenders in **Delhi and Haryana** have now reduced this regional concentration.

Recently awarded **STP/Sewer Network** tenders in **Ambala, Haryana (₹104 Cr) and Delhi (₹198.50 Cr)** add two new locations this year.

The firm is bidding aggressively for further work in **Rajasthan and Haryana**, where Water/Sewerage programme allocations sustain a pipeline of high-entry-barrier tenders.

2

The Five Integrated Verticals (The Synergy Engine)

- **Water Engineering:** Life-cycle management from source to tap.
- **Power Distribution:** Smart-grid readiness and substation mastery.
- **Sewerage Treatment:** Access to global proven and efficient technology
- **Civil Architecture:** Group Housing and commercial construction excellence.
- **Real Estate:** The high-margin (20%+) profit multiplier via **VVIPRPL**.

VVIPIL

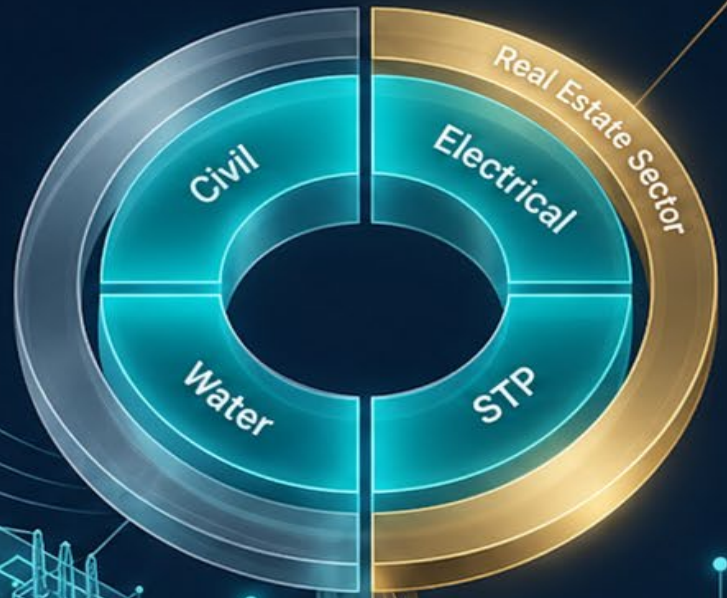
Real Estate Catalyst
- High-margin profit multiplier.
- Internalized EPC saves cost.

WATER ENGINEERING

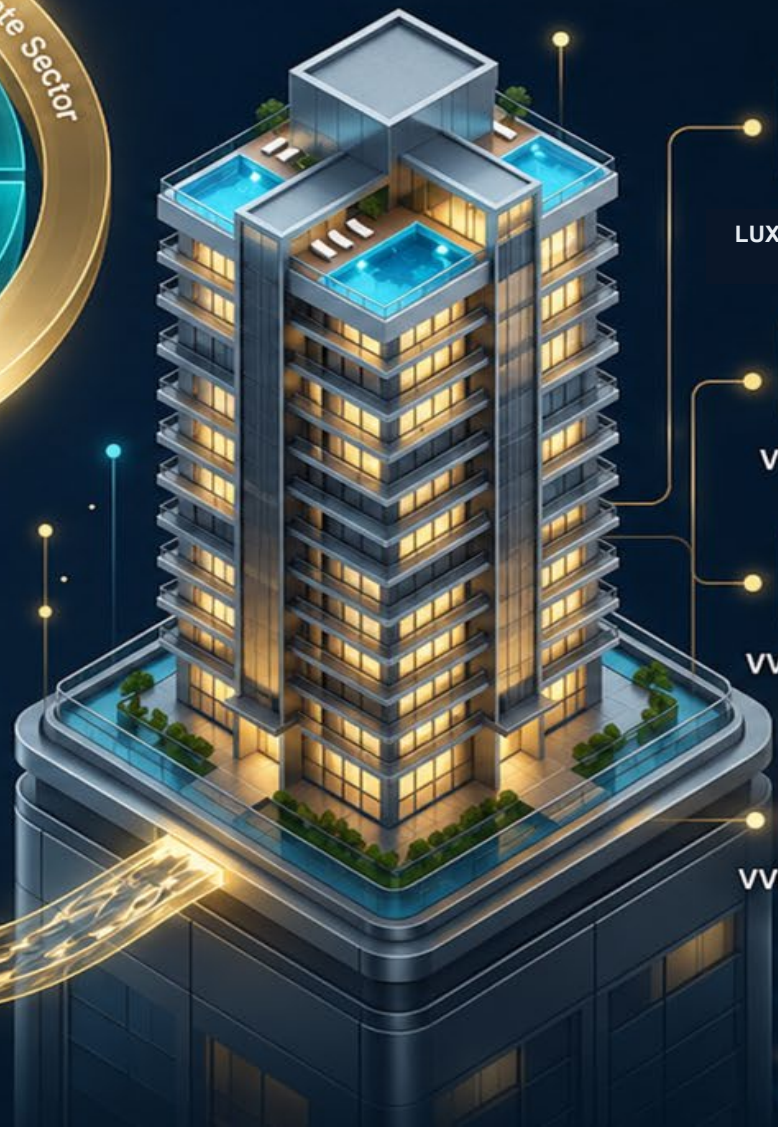
STP & SEWER NETWORK

POWER DISTRIBUTION INFRASTRUCTURE

CIVIL ARCHITECTURE







LUXURY / SEMI-LUXURY REAL ESTATE

VVIP NAMAH

VVIP YAMUNA

VVIP ADDRESSES

Infrastructure Foundation
- High-volume, stable revenue engine.
- Masters of SBR Tech & Medium-Voltage Grid.

The Integrated Verticals (The Synergy Engine)

The Synergistic Business Model

Reported Segment	Business Segment	Technical Specialization & Scope	Revenue Model
INFRASTRUCTURE (the Core Engine)	**STP & Sewer Network**	**SBR-based STPs** and sewer network works.	EPC upto **15-Year O&M** (Annuity)
	Power Distribution	Medium voltage grid and substations up to **33 kV**.	Turnkey Infrastructure
	Civil Construction	Group Housing & Urban Infrastructure	Turnkey
	Water Supply	Implementation of storage and distribution networks for the **Govt Water Infrastructure projects**	Mission-Critical Utility
Real Estate (the Growth Multiplier)	**Real Estate (VVIPRPL)**	Luxury/semi-luxury housing through a **90.02% subsidiary**.	Direct Sales & Collections

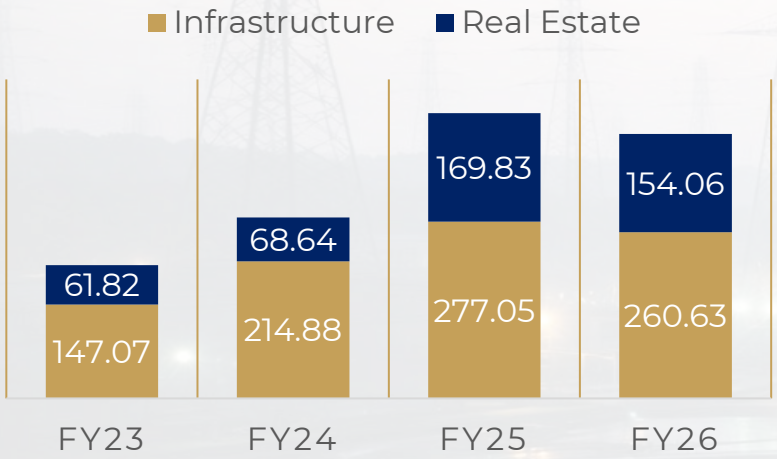
Advantage VVIPIL

Counter-Cyclical Resilience: EPC (STP, sewage, electrical) delivers stable government cash flows; real estate adds high-margin profit spikes.
Internal EPC Advantage: Self-executing real estate projects lets VVIPIL optimise costs and own construction quality end-to-end.

Real Estate Factor: Via VVIPRPL, real estate layers **20%+ "Margin Alpha" returns** on top of the 15-17% EPC baseline: scale from infrastructure, profitability from real estate.

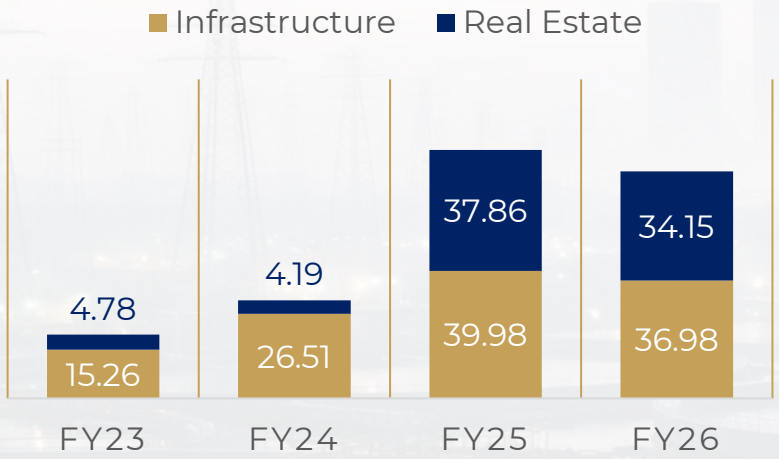
The Infrastructure-to-Habitat
Mix delivers more strategic returns

REVENUE MIX



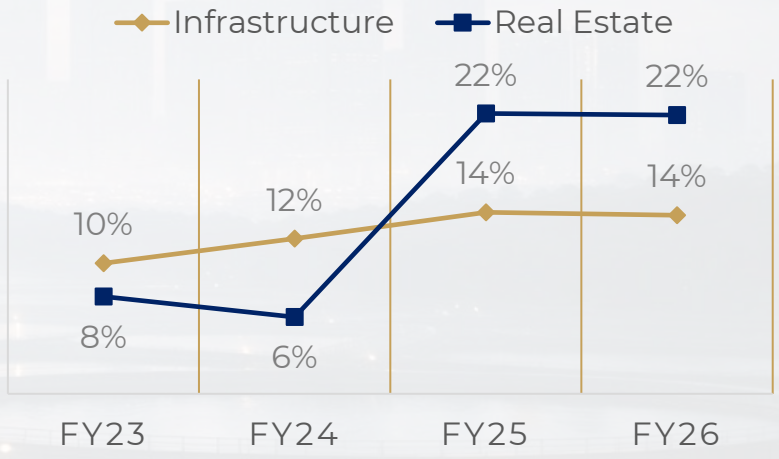
- Infrastructure Revenue CAGR of 21%
- Real Estate Revenue CAGR of 36%

EBITDA MIX



- Infrastructure EBITDA CAGR of 34%
- Real Estate EBITDA CAGR of 93%

MARGIN MIX



- Infra margin up from 10% to 14%
- Real Estate margin above 22% since FY25

VVIPIL's operational architecture is defined by a 'Core-and-Catalyst' synergy that optimizes both scale and profitability. **The Infrastructure division serves as the institutional breadwinner**, providing a high-volume, government-backed revenue foundation and consistent utilization of the Group's technical assets. This bedrock allows the **Real Estate vertical to function as a strategic 'Margin Alpha**,' leveraging internal EPC efficiencies to capture the lifestyle premium of the urban value chain.

₹ Cr. Infrastructure = VVIP Infratech Ltd; Real Estate = VVIP Realtech Pvt Ltd; before intersegment eliminations.

Infrastructure Dissection – The Technical Engineering Engine

Credentialing over Commodity

- **Technical EPC**, not general civil
- **SBR-based STP** and **low-to-medium-voltage electrical** mandates shut out most local bidders
- The order book is a pipeline of **higher-EBITDA work**, not just volume

Core Vertical	Flagship Executions & Scope	Structural MOAT	How "VVIPIL" differentiates
STP & Sewerage	**Govindpuram & Madhuban Bapudham** Twin 56 MLD SBR plants, **₹124.2 Cr**, Ghaziabad	**Technology Moat**	**SBR mastery** wins pre-qualification and a **15-year O&M annuity** with near-zero credit risk
Power Distribution	**Western UP & Uttarakhand grid 33/11 KV substations** and feeder separation for UPPCL & UPCL	**Licensing Moat**	**Medium-voltage capability** and certifications that generic civil firms lack
Water Security & Sewer Network	**Mathura & Etawah networks ₹142.6 Cr sewerage network** plus reservoir systems	**Logistical Moat**	**Clustered operations** across UP, Delhi and Haryana cut mobilization costs
Urban Civil EPC	**Housing & community infrastructure** Residential and commercial	**Credential Moat**	**Turnkey civil-to-electrical delivery** keeps the margin competitors share with subcontractors

Real Estate – The Profit Catalyst

The Margin Alpha

- **VVIP Realtech Pvt Ltd (VVIPRPL)** turns engineering expertise into luxury and semi-luxury housing
- **Its own builder:** no third-party contractors, so the construction margin stays in-house and profitability runs above the industry average
- Driven by **construction efficiency and timely delivery**
- **Dual layer of profit:** infrastructure engineering applied to housing builds a sustainable high-yield residential business

Asset Class	Flagship Projects	Structural Moat	The Strategic Advantage
Luxury / Semi-Luxury Housing	**VVIP Namah, Ghaziabad** Flagship high-end lifestyle development	**Integration**	In-house utilities deliver premium finishes at a lower cost base
Mega Communities	**VVIP Addresses, Greater Noida West** Landmark large-scale urban habitat	**Execution Speed**	Own machinery and labour speed completion, cut interest costs and deliver homes sooner
Growth Corridors	**VVIP Yamuna, Sector 22D** Strategic site near Noida International Airport	**Readiness**	In-house water and power works make the site market-ready before rival developments

Projects at Glance

Delivering Sustainable projects

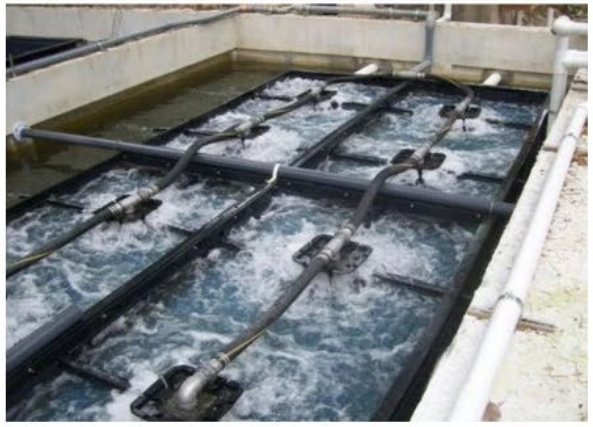
Etawah- STP





Kasganj- STP





Shahjahanpur - STP





STP & Sewerage Project Portfolio

Built on Engineering. Designed for Urban Growth

Projects at Glance

Delivering Sustainable projects

VVIP Real Estate Portfolio

Integrated Communities • Urban Ecosystems • Premium Residential Developments



From Water to Skylines — Building Integrated Ecosystems for the Future.

Built Beyond Residence

Designed for Communities.

Management Overview

Board of Directors



Mr. Praveen Tyagi

Promoter & Director

Mr. Tyagi founded VVIP Infratech with a vision to build with purpose and precision. Under his leadership, the company has grown into a diversified infrastructure player across water management, sewage treatment, and real estate.



Mr. Vaibhav Tyagi

Managing Director

Mr. Vaibhav Tyagi leads VVIP Infratech's infrastructure vertical, driving execution excellence and sustainability. He spearheads the company's expansion in sewage treatment and large-scale public infrastructure projects aligned with national development priorities.



Mr. Vibhor Tyagi

Whole Time Director

Mr. Vibhor Tyagi shapes VVIP's modern real estate approach, blending design, efficiency, and lifestyle. He spearheads digital transformation across the group, redefining how projects are planned, executed, and experienced.

Independent Directors



Mr. Adarsh Rastogi

Non-Executive Independent Director



CS. Nupur Arora

Non-Executive Independent Director



CA. Varun Agarwal

Non-Executive Independent Director

Management Overview

Key Management Personnel



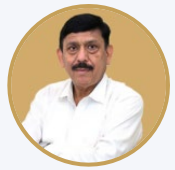
Mr. Rajeev Kumar Singh
CEO

Mr. Singh, a Civil Engineer and MBA in Construction Management, brings over two decades of infrastructure and real estate experience, including stints at Shipra, Mahagun, and Supertech. He has been instrumental to VVIP's success.



Mr. Prashant Wahi
CFO

Mr. Wahi, CFO of VVIP Infratech, brings 26+ years across accounts, finance, taxation, and audit. A commerce graduate with a Diploma in Computerized Financial Accounting, he has led VVIP's finance function since 2011.



Mr. Arun Sabharwal
Head - Human Resources

Mr. Sabharwal brings 30+ years of strategic HR leadership across talent management and employee engagement, with experience spanning Whirlpool, Samsung, Birlasoft, DD Group, Mahagun, and Sikka Group.



Mr. D K Sharma
Head-Procurement

Mr. Sharma is a strategic leader with 30+ years in procurement, supplier management, and process optimization, driving cost savings and supply chain resilience aligned with business objectives.



Ms. Kanchan Aggarwal
Company Secretary & Compliance Officer

A qualified CS, MBA, LL.B., M.Com., and Certified POSH Trainer. Associated with VVIP since its IPO journey, she has driven successful IPO execution, corporate governance, and regulatory compliance.



Mr. Tarun
Head - Marketing

Mr. Tarun Kumar Singh brings 18+ years in real estate sales and marketing, with stints at TCI, SDS Group, Raheja Developers, Paras Buildtech, and TARC. Expertise spans sales strategy, business development, and corporate partnerships.

India’s Need for Water Infrastructure is Structural

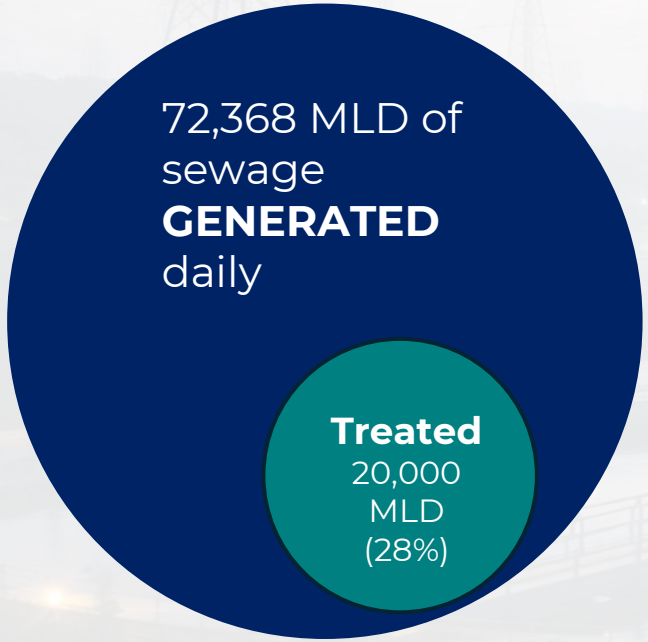




India's Water Infrastructure Gap — And Why It Stays Funded

The Gap Is Structural, Not Cyclical

India generates 72,368 MLD of sewage daily. It treats 20,000 MLD. The rest goes into rivers. Fixing this is a stated national priority with multi-year budget backing — and it won't be done in a decade.



Source : CRISIL Intelligence

The FY27 Union Budget put ₹84,000+ crore into water infrastructure

- **₹67,670 Cr — Jal Jeevan Mission (rural tap water)**
- **₹8,000 Cr — AMRUT 2.0 (urban water systems)**
- **₹3,100 Cr — Namami Gange (river cleaning)**
- **₹5,226 Cr — Irrigation and river interlinking**

The gap between sewage generation and treatment, it won't close for 15-20 years. Every year of that build-out is a year of tendering.

The Gap Is Structural, Not Cyclical

Only 28% of India's urban sewage gets treated today. Even after years of government focus and schemes like Namami Gange, the installed STP capacity covers less than a third of the need. Rural India hasn't meaningfully started. This isn't a short-term spending cycle — it's a structural play

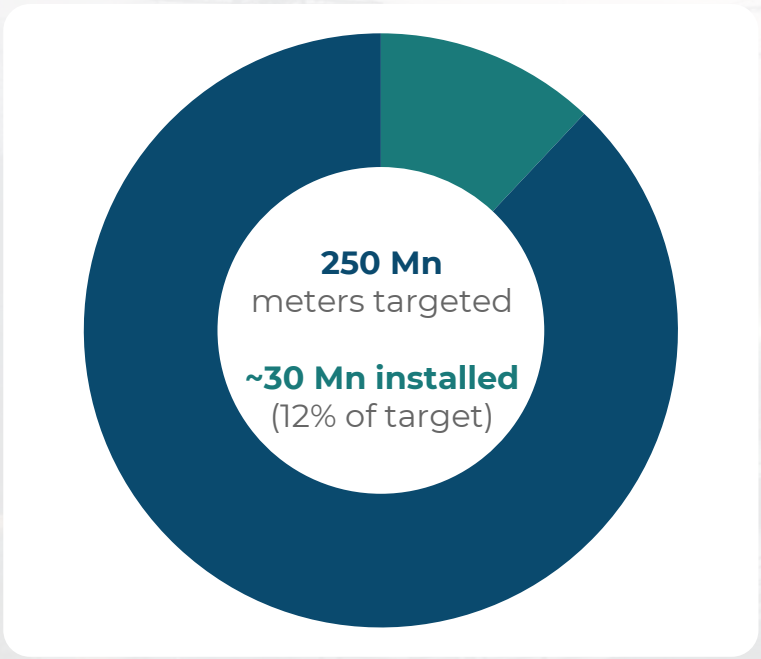
Who Actually Gets These Contracts

Water, STP & Electrical tenders aren't open to everyone. They require proof of having built plants above a certain MLD capacity, with specific technology certifications. ***This pre-qualification requirement is the real barrier — not price***. **VVIP has built STPs up to 56 MLD using SBR technology, carries upto 15-year O&M contracts on delivered plants, and has a zero-default record across 50+ projects. That track record is what gets VVIPIL into the room to bid.**

India's Electrical Distribution Gap

The Infrastructure Is Aging, The Mandate Is Decade-Long

India loses ₹80,000+ crore annually to T&D losses. National AT&C losses average 22% — UP exceeds 30%.



Source: MoP / RDSS Dashboard 2024

The gap between existing and required distribution infrastructure won't close for 10–15 years. Every year of that build-out is a year of tendering.

The RDSS Scheme puts ₹3,03,758 Crore into distribution infrastructure

- **₹1,13,546 Cr** — Smart prepaid meters (250 Mn consumers + 10K feeders)
- **₹97,631 Cr** — Feeder separation, DT upgradation, LT/HT line works
- **₹5,958 Cr** — IT/OT systems & SCADA integration
- **₹86,623 Cr** — State & DISCOM co-funding contribution

Also active: DDUGJY · PM-KUSUM · IPDS residual works · State-funded UPPCL / UPCL tenders

The Gap Is Structural, Not Cyclical

AT&C losses in India have barely moved in a decade despite successive schemes — DDUGJY, IPDS, UDAY. Rural electrification is complete, but quality of supply and low/medium-voltage distribution infrastructure remain broken. RDSS is the fourth major push — and the largest. This isn't a short-term spending cycle; it's a structural multi-decade programme with no off-ramp.

Who Actually Gets These Contracts

Distribution, substation, and LT/HT line tenders aren't open to everyone. They require demonstrated EPC experience at scale — 33/11 kV substations, feeder separation, underground cabling, and smart metering integration. ***This pre-qualification track record is the real barrier — not price.*** **VVIP holds active orders from UPPCL, UPCL and RDSS implementing agencies, specialising in low-to-medium voltage distribution. With completed substations, VVIPIL's credentials put it in the room to bid — and win.**

Strategic Framework & Value Creation

Foresight in Engineering

Margin Protection through Technical Specialization

VVIPIL's "Technology-First" mission is specifically designed to decouple the company from the low-margin volatility and hyper-competition inherent in general civil works.

The strategy focuses exclusively on projects with high technical entry barriers, such as **Sequential Batch Reactor (SBR)** wastewater systems and high-capacity electrical distribution.

This technological moat serves as a primary defense for the company's industry-leading **15+% EBITDA margins**.

Integrated Infrastructure & Value Chain Capture

The corporate vision reflects a strategic transition toward **"Integrated Infrastructure,"** moving beyond siloed contracting to capture the entire urban value chain.

The firm leverages internal EPC expertise to build the critical infrastructure (water and power) that enables urban growth, subsequently capturing downstream value through luxury residential developments that define city skylines.

This synergy ensures diversified revenue streams, combining stable, long-term government EPC cash flows with **high-margin real estate returns.**

Governance-Led Institutional Trust

The operational model is anchored by a governance-heavy core value system, prioritizing fiscal integrity and execution quality over aggressive, low-margin scale.

A commitment to execution standards ensures VVIPIL remains a preferred partner for mission-critical government mandates under the *Nations Leading water infrastructure programs*.

VVIP™

The Transition to Value

The Foundation Is Set. The Growth Is Visible. The Path Is Clear.

The EPC business has a moat. The O&M base is compounding. The real estate pipeline is Robust

India treats 28% of its sewage. Every government since 2014 has increased water infrastructure allocation. VVIP operates in the two states that sit on the Ganga and carry the highest share of this spend.
This is not a capex cycle. It is a build-out.

The EPC fee is the visible part. Multi-years O&M annuity begins post that . Unlike fresh EPC contract, **Annuity revenue requires no rebidding, carries near-zero credit risk**

Debt-to-equity of 0.94x. ROCE of 20%. Group has never held unsold inventory across any delivered project — **every flat sold before possession, capital recycled immediately into the next project**



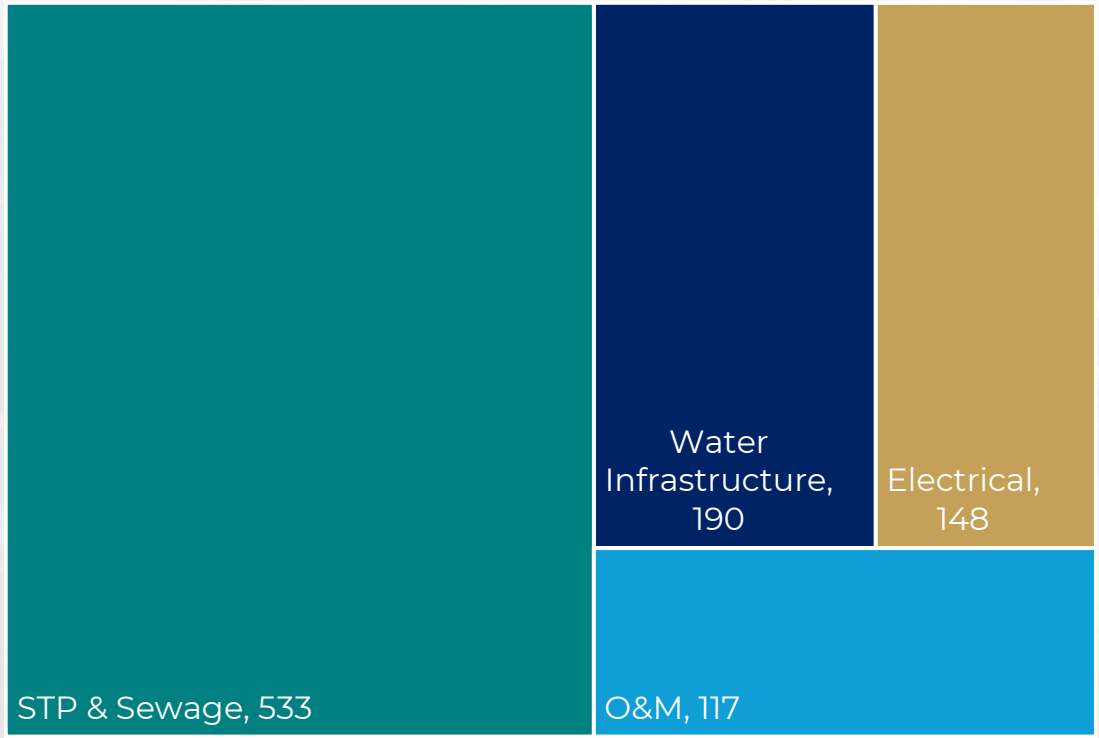
STP tenders above 5 MLD require prior execution proof at that scale with the right technology. VVIP has delivered STPs up to 56 MLD on SBR technology since 2016. That vendor approval status took 25 years to build. **A new entrant cannot replicate it in a tender cycle.**

₹320 Cr of near-complete Namah revenue, ₹900 Cr of Addresses revenue in construction, or ₹750 Cr of Yamuna, launched in February 2026. **The real estate subsidiary is the unlocking event**

Robust order book - Infrastructure

₹988 Crore Order Book *2-3 years of revenue visibility, already won*

Order book as on 30th September 2026



Revenue Visibility Against ₹261 Cr standalone revenue in FY26, the ₹988 Cr order book is ~3.8x annual revenue — already won, contracted and executing.

Margin Protection STP and O&M carry the highest margins. As their share of execution grows through FY27-28, blended margins move structurally higher.

Zero Concentration Risk Four segments. Four government schemes. Four different execution timelines. No single project or client represents more than 35% of the book.

The order book is contracted, mix of private & government-backed work already in execution.

Includes new orders: Bhadohi ₹81 Cr, Ambala ₹104 Cr, Delhi ₹198.50 Cr

Order Book by Client

Construction Work (₹ Cr)	Nature of Work	Contract Value	Outstanding
DJB, Delhi	STP & Sewerage	198.50	**198.50**
UKPJN Rishikesh	STP & Sewerage	175.80	**124.24**
PHED Ambala	STP & Sewerage	104.00	**104.00**
OMIL-JWIL JV	Water Supply (JJM)	190.31	**88.76**
UPJN Bhadohi	STP & Sewerage	80.97	**80.97**
GVPR Engineers Ltd	Water Supply (JJM)	187.38	**76.24**
PVVNL	Electrical	99.29	**45.04**
UPCL	Electrical	155.79	**27.15**
UKPJN Narendra Nagar	STP & Sewerage	32.49	**25.24**
PVVNL	Electrical	57.11	**24.95**
PNC Infratech Ltd	Water Supply (JJM)	98.87	**24.76**
PVVNL	Electrical	49.63	**21.47**
PVVNL	Electrical	32.42	**16.08**
Noida Authority	Electrical	38.82	**13.56**
Total (14 contracts)		**1,501.38**	**870.96**

O&M Works (₹ Cr)	Nature	Value	Outstanding
UP Jal Nigam	Civil	119.93	**75.09**
UP Jal Nigam	Civil	67.57	**35.38**
GDA	Civil	68.31	**4.61**
Ghaziabad DA	Civil	5.97	**1.78**
Total (4 contracts)		**261.78**	**116.86**

Total outstanding order book

₹988 Cr

Construction ₹871 Cr + O&M ₹117 Cr

India Is Spending. Northern & Central is the Biggest in Queue.

VVIP Has STP, electrical distribution, & rural water - all in backyard.

STP & Sewage PRIMARY *Namami Gange + AMRUT 2.0*	**170+ sewage projects running under NMCG in UP alone.** VVIP has delivered STPs up to 56 MLD on SBR technology — the technical threshold that locks out most local bidders. Every plant delivered also carries upto **15-year O&M annuity** — recurring revenue that requires no new bidding. **Order book: ₹533 Cr — now the largest segment, with new orders in Delhi and Haryana.**
Electrical Distribution FAST-EXECUTING *RDSS Scheme*	**₹3 lakh crore allocated under RDSS to fix UP's 25-30% T&D losses — some of the worst in the country.** VVIP has delivered 33/11 KV substations and feeder separation directly for UPPCL and UPCL. Electrical executes in 18-24 months vs 3+ years for STP — **capital turns faster, revenue recognition is front-loaded.** **Order book: ₹148 Cr.**
Rural Water Supply GROWING *Jal Jeevan Mission*	**UP has the largest rural population in India and among the lowest JJM completion rates.** That backlog is now being cleared with renewed central funding at ₹67,670 Cr. Payments are milestone-linked — VVIP bills against execution progress, not upfront. The 2-3 month payment delay seen in late 2024 has resolved. **Order book: ₹190 Cr. Bidding now in MP and Rajasthan.**
O&M ANNUITY LAYER *Cuts across all three above*	**Every STP and water project VVIP delivers carries upto 15-year O&M contract at commissioning.** No rebidding. Near-zero credit risk. Revenue compounds quietly as more projects are handed over. At current delivery pace, the O&M book that stands at ₹117 Cr today could reach ₹350-400 Cr within 3-4 years

Total order book **₹988 Crore** across all four segments | 2-3 years execution visibility | O&M compounding beneath it

Includes new orders: Bhadohi ₹81 Cr, Ambala ₹104 Cr, Delhi ₹198.50 Cr

TAKEAWAY

STP work generates two revenue streams from a single contract — the construction fee and upto 15-year O&M annuity that starts at handover.

Electrical projects turn capital faster. JJM provides volume. Together they give VVIP a business where margins are protected by pre-qualification barriers most competitors cannot clear.

VVIP commissions more STPs, the O&M base compounds quietly beneath the EPC topline. A ₹117 Cr O&M book today becomes ₹350-400 Cr within 3-4 years at current delivery pace.

Real Estate — Completed Projects

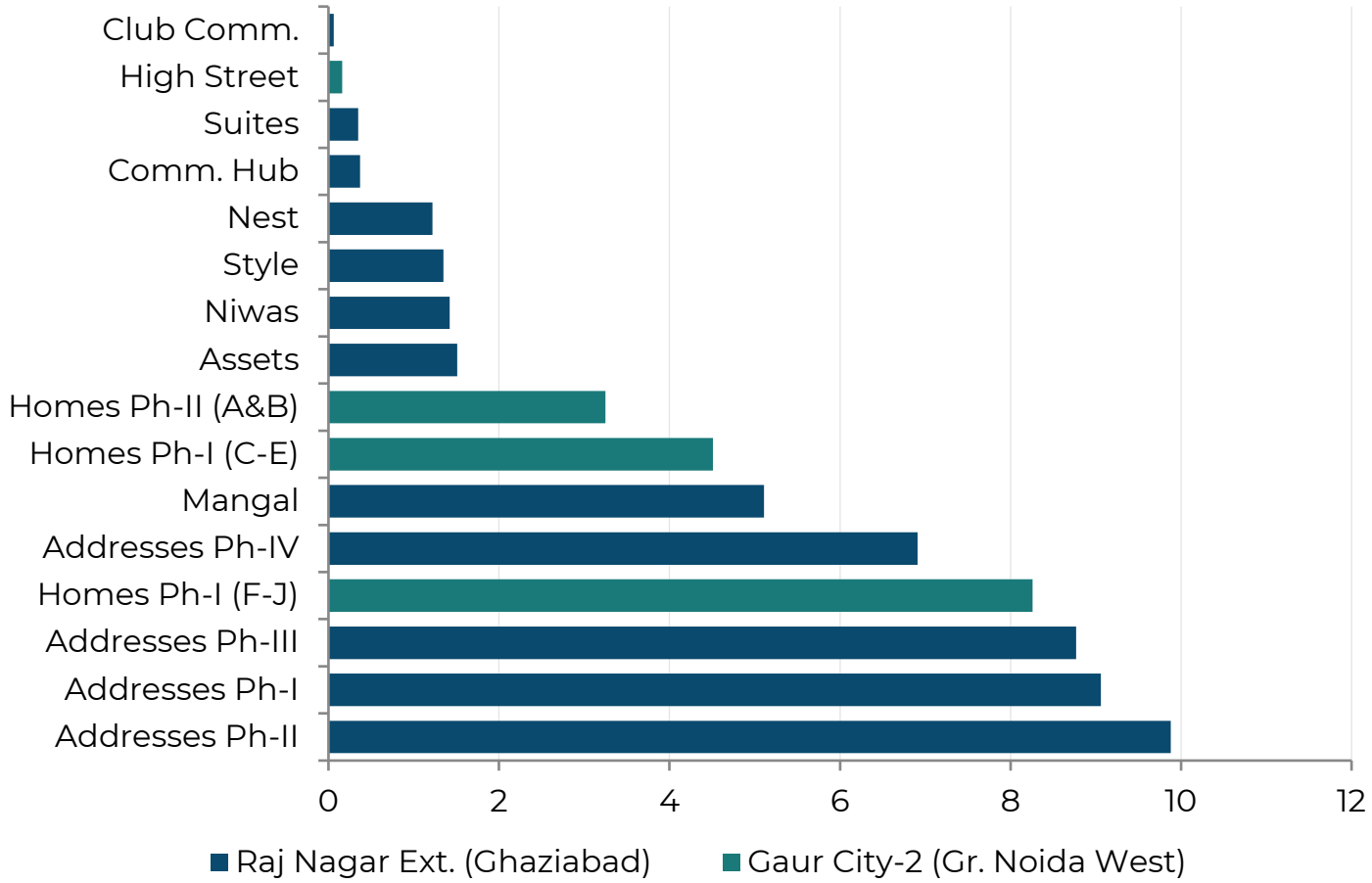
16 Projects · 62+ Lakh Sq Ft Delivered · Zero Unsold Inventory

62.19 Lakh Sq Ft
Total Delivered Area

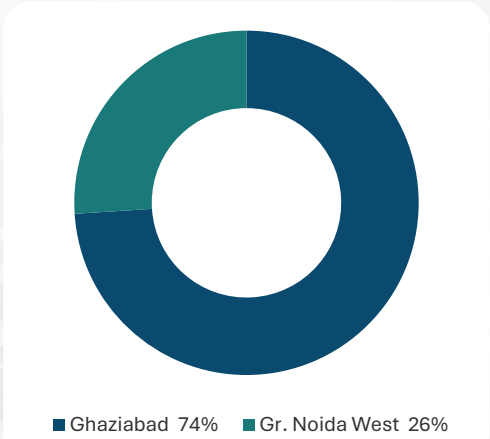
16 Projects
All Fully Completed

Zero Unsold
100% Sold Across All Projects

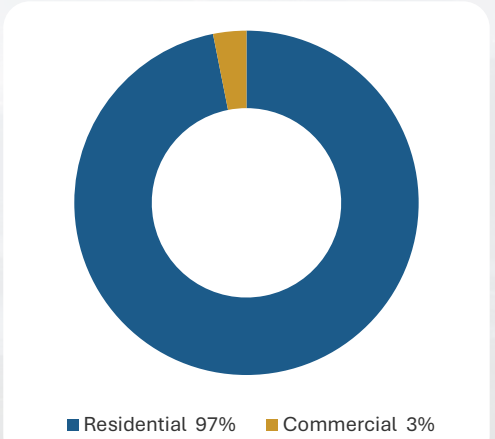
Delivered Area by Project (Lakh Sq Ft, sorted by scale)



Area by Location



Area by Type



All 16 projects — Possession Given

Real Estate — Ongoing Projects & Land Bank

Three Active Projects. 24.79 Lakh Sq Ft. ₹1,213 Cr Booked.

ONGOING PROJECTS

Project	Location & Entity	Saleable (Lakh Sq Ft)	Sold (%)	Booking Value (₹ Cr)	Collections (₹ Cr)	Timeline
VVIP Namah	Aditya World City, NH-24, Ghaziabad | VVIP EMS Infrahome	6.22	89%	**₹367.45**	**₹302**	Sep 2023 → Aug 2028
VVIP Addresses GNW	Sec-12, Greater Noida West | VVIP Realtech Pvt Ltd	8.55	56%	**₹417.15**	**₹128**	Nov 2024 → Oct 2029
VVIP Yamuna	Sec-22D, Yamuna Expressway | VVIP Infrahome Pvt Ltd	10.02	58%	**₹428.71**	**₹113**	Feb 2026 → Oct 2030

Total | 3 Projects | 24.79 Lakh Sq Ft | Booked ₹1,213.31 Cr | Collected ₹543 Cr | Total Receivables ₹670 Cr I Total Unsold Inventory Value ₹900 Cr (Estimated)

LAND BANK & PIPELINE

#	Project	Location & Entity	Land Area (Sq Mtr)	Est. Saleable (Lakh Sq Ft)	Est. Sale Value (₹ Cr)	Expected Launch
1	**Madhuban-Bapudham**	Block-A, Madhuban-Bapudham, Ghaziabad | VVIP Realtech Pvt Ltd	17,386 (2 parcels)	~11.00	**~₹800**	Within 3-4 months
2	**VVIP Namah Phase II**	Aditya World City, NH-24, Ghaziabad | VVIP Group company	5,563	~5.20	**~₹450**	Within 3-4 Months

Total Pipeline | 2 Projects | 22,949 Sq Mtr Land | ~16.20 Lakh Sq Ft Saleable | Est. Sale Value ~₹1,250 Cr

₹1,570 Cr still to be collected across three projects now entering their revenue phase.

Track Record

VVIP's real estate business — operated through VVIP Realtech Pvt Ltd, a 90.02% subsidiary

- **62 L+ sq ft** delivered
- **9** completed projects
- **5,000+** families housed
- **Zero** unsold inventory ever in completed projects

How Segment Has Grown

Until FY24 the real estate business was contributing marginally to group financials. That changed in FY25.

VVIP Namah, launched August 2023 in Ghaziabad on the Delhi-Meerut Expressway began generating meaningful revenue as construction milestones were crossed. The impact on group numbers was immediate and significant.

	FY24	FY25	FY26
Revenue	₹68.66 Cr	₹169.83 Cr	₹154.06 Cr
EBIT	₹4.37 Cr	₹37.94Cr	₹34.27Cr
EBIT Margin	6.36%	22.34%	22.24%

It Compounds From Here

Three projects are now running in parallel — at different stages, with different revenue recognition timelines. Together they create a revenue staircase through FY26-FY28

Namah

- ₹367 Cr already booked of a ₹436 Cr project.
- ₹302 Cr collected. - Construction is ~90% complete
- delivery expected within 2-3 months.
- The remaining ~₹128 Cr flows through the P&L as construction completes

Addresses

Launched Janurary 2025. 56% of the 8.55 lakh sq ft saleable area is booked (₹417 Cr) and ₹128 Cr collected. Total sale value ~₹900 Cr, 100% VVIP-owned. Revenue recognition begins as 25% construction is complete

Yamuna

Land acquired at auction March 2025. 20,235 sq meters at Sector 22D, Yamuna Expressway. Launched February 2026: 10.02 lakh sq ft saleable, ~₹750 Cr sale value. 58% booked (₹429 Cr), ₹113 Cr collected

Thank You

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