We too in Nation Building

Date: February 22, 2025

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: Investor / Analyst Presentation

Ref: V.L.INFRAPROJECTS LIMITED **SYMBOL: VLINFRA**

Pursuant to Regulation 30(6) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclosed herewith the Investor/ Analysts presentation.

The above investor Presentation is also available on the website of the Company www.vlil.in.

You are requested to kindly take note of the same.

Thanking you,

For, V.L.Infraprojects Limited

Rajagopal Reddy Annam Reddy
Digitally signed by Rajagopal Reddy Annam Reddy
Date: 2025.02.22 17:50:42 +05'30'

V.L.INFRAPROJECTS LIMITED

Rajagopal Reddy Annam Reddy
CEO & Managing Director
DIN: 07039573

Encl: As above



We too in Nation Building

V.L.Infraprojects Limited

Investor Presentation

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V.L. Infraprojects Limited: Excellence In Water Infrastructure & Irrigation Projects

- V.L. Infraprojects Limited specializes in designing, constructing, and commissioning various government projects, particularly in the water infrastructure and irrigation segments.
- They are involved in executing water supply and sewerage infrastructure projects, including the procurement and installation of pipes, construction of civil works, and installation of electro-mechanical equipment, as well as providing operations and maintenance services for water distribution pipelines.
- The company is a Government Approved Contractor in “AA” Class with the Government of Gujarat and holds various licenses and registrations in Karnataka, Telangana, and Madhya Pradesh.
- The Vision of the Company is to stride towards becoming a prominent player in Engineering and Construction Industry
- The Company got listed on the Emerge platform of NSE SME on July 30th, 2024



Vision, Mission & Opportunities Ahead



Our Vision

To achieve and retain the position of most valuable infrastructure development by delivering products and solutions which meets global standards and thus creating values.

Our Mission

Empowering communities through innovative infrastructure solutions, VL Infraprojects Limited envisions a future where sustainable development fosters prosperity for generations to come.

Opportunities Ahead

The higher growth rate expectations are based on the likely better performance from the manufacturing emanating from strong consumer demands. In order to achieve and sustain the anticipated growth levels large investments in infrastructure development is required and the plan for investments in road, rail, air and water transport, power generation, transmission and distribution telecommunication, The planned development would entail huge investments in infrastructure, which in view of limited government resources, would be achieved by promoting public-private partnerships. The VL Infraprojects intends to be part of the country's vision of a developed nation and thus create value for the society.

Key Facts & Figures

25+ Years
of Management Experience

3
Awards Won

Certification
ISO 9001:2015
ISO 14001:2015
ISO 45001:2018

31
Projects Completed

18
Ongoing Projects

₹ 382.81 Cr
Total Order Book

₹ 151.76 Cr
Orders Successfully Executed

40+
Team Size

250+
Workers Employed

25
Happy Clients

FY24
Revenue: ₹ 114.00 Cr
EBITDA: ₹ 10.94 Cr
PAT: ₹ 6.11 Cr
ROE: 37.31%
ROCE: 34.02%

3 Year CAGR
Revenue: 60.07%
EBITDA: 71.47%
PAT: 175.22%



From Achievements To Aspirations: Awards & Market Debut

Awards





















Our Listing Ceremony













The company successfully launched its IPO of 44.10 lakh equity shares, raising ₹18.52 Cr, and was listed on the NSE SME Emerge platform on July 30, 2024.

Advancing Infrastructure With Valued Clients

GUJARAT GAS

पाली
नगर पंचायत

GUJARAT WATER INFRASTRUCTURE

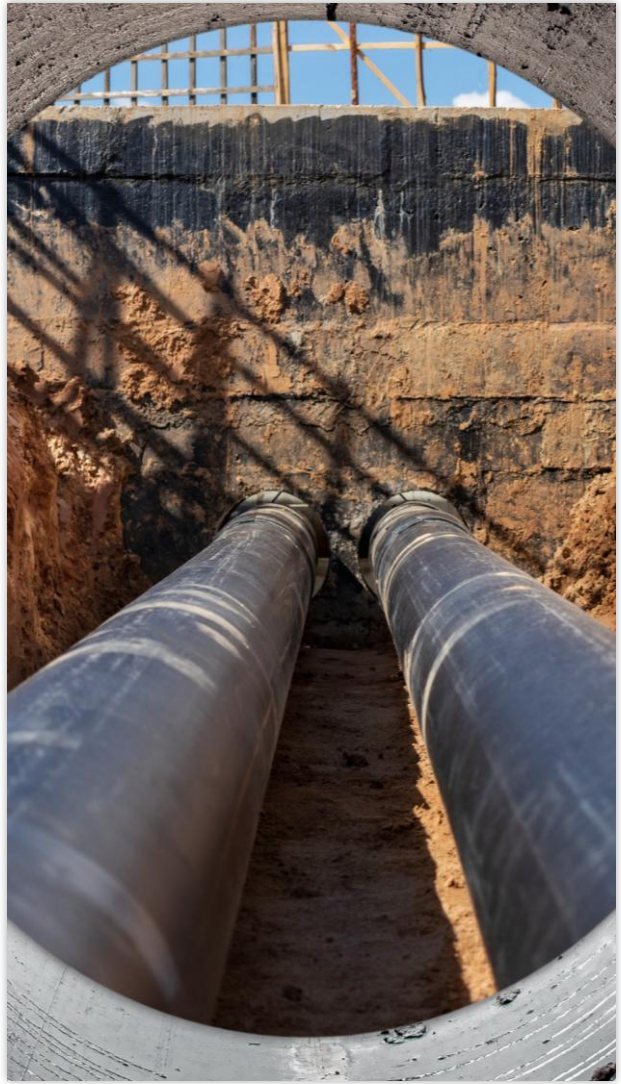
GKC
Inspiring the future

ગુજરાત પાણી પુરવઠા ગટર વ્યવસ્થા બોર્ડ

VL Infraprojects Limited: Delivering excellence on time, every time—building trust through quality and reliability.

Empowering Projects: Core Service Offerings

Water Pipeline Construction



Irrigation Projects



Road Construction



Building Construction





Water Pipeline Construction

V.L Infra has completed water supply projects in both cities and rural areas. They offer solutions for water supply problems and promote sustainable water management.

Their approach uses smart infrastructure and management to reduce water wastage, leakage, and theft.

The government's river interlinking project aims to distribute surface water further using pipelines and regional schemes.

This company is a key player in building large pipelines and Rural Water Supply Projects (RWSS).

Micro Irrigation & Specialized Sub-contracting Services



Irrigation Projects

Micro irrigation delivers water directly to roots, saving water and boosting crop yields ("Per Drop More Crop").



Road Construction

V.L. Infra is executing small sub-contracting works in Road projects like road shoulder bund preparation, small bridges and RCC road works only.

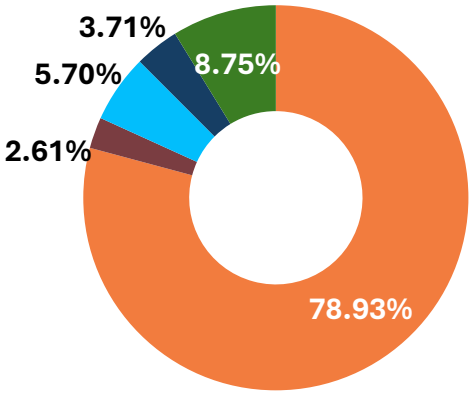


Building Construction

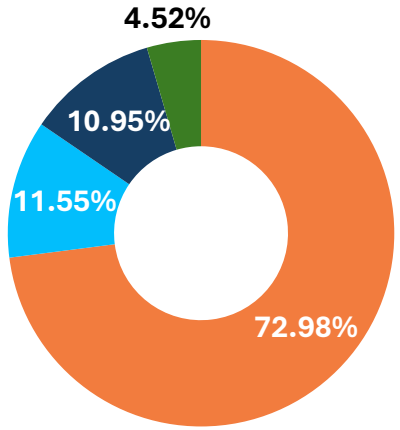
V.L. Infra sub-contract building projects, focusing on foundations (earthwork), concrete structures (RCC), and brickwork for offices and apartments

Segment Wise Revenue Breakup

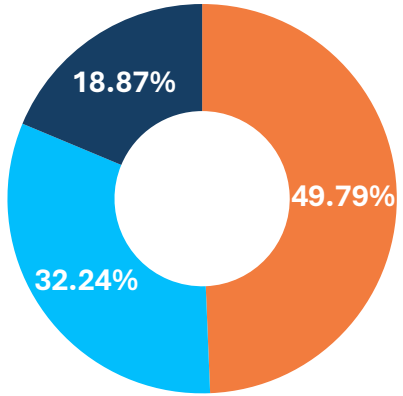
FY24



FY23



FY22



Water Pipeline Construction including of O&M Services | Irrigation Projects | Road Construction | Building Construction | Product Sale of Construction Materials

In ₹ Cr

Segments	FY24	FY23	FY22
Water Pipeline Construction including of O&M Services	89.93	33.25	17.70
Irrigation Projects	2.97	-	-
Road Construction	6.49	5.26	11.46
Building Construction	4.22	4.99	6.71
Product Sale of Construction Materials	9.96	2.06	0.00
Total	**113.93**	**45.56**	**35.55**

A Glimpse Of Completed Projects

31 Projects Completed Worth Of ₹ 151.76 Cr



Major Completed Projects

Water Pipeline Projects

Greenmark Properties

Construction of Road, drain and Retaining wall works like PCC, RCC works in the building Project.

Value of Project (₹ In Cr.)

₹ 11.58

Year - 2022-23

Ardhinusa Drilling Pvt Ltd

Excavation, Laying, jointing, back filling and testing and commissioning of 8 inch dia MS pipe line for Gas supply to Morbi industrial area of Gujarat Gas Ltd.

Value of Project (₹ In Cr.)

₹ 5.77

Year - 2017-18

Road Projects

GKC Projects Limited

Earth work excavation for pipe line and at various head works and miscellaneous works

Value of Project (₹ In Cr.)

₹ 11.11

Year - 2023-24

GWSSB - Bhal Pradesh

Construction of ESR, under ground sump, Pump house with pumping machinery and HDPE pipe line work and miscellaneous DI Pipe line work with testing and commissioning of the whole system

Value of Project (₹ In Cr.)

₹ 5.31

Year - 2018-19

Irrigation Project

Vineeth Constructions

Sewerage and water supply project projects civil works and earth work excavations of various orders.

Value of Project (₹ In Cr.)

₹ 9.32

Year - 2020-21

GMK Constructions

Earth work excavation and bund preparation for the Dindi irrigation project

Value of Project (₹ In Cr.)

₹ 4.82

Year - 2018-19

Building Project

GKC Projects Limited

Earth work excavation and shoulder preparation with side slope for Road project

Value of Project (₹ In Cr.)

₹ 8.80

Year - 2021-22

GKC Projects Limited

Construction of Road, drain and Retaining wall works like PCC, RCC works in the building Project.

Value of Project (₹ In Cr.)

₹ 4.66

Year - 2020-21

Major Completed Projects

Water Pipeline Projects

Tanisha Infra Projects

Earth work excavation and shoulder preparation with side slope for Road project

Value of Project (₹ In Cr.)

₹ 4.39

Year - 2021-22

GKC Projects Limited

Sewerage and water supply project projects civil works and earth work excavations of various orders.

Value of Project (₹ In Cr.)

₹ 3.46

Year - 2020-21

Road Projects

GKC Projects Limited

Earth work excavation and shoulder preparation with side slope for Road project

Value of Project (₹ In Cr.)

₹ 2.69

Year - 2019-20

Krishna Construction Company

Laying, jointing and testing commissioning of 1200mm dia MS Pipe line work of Raw Water supply project

Value of Project (₹ In Cr.)

₹ 2.64

Year - 2020-21

Irrigation Project

Krishna Construction Company

Laying, jointing and testing commissioning of 800mm dia MS Pipe line work of Raw Water supply project

Value of Project (₹ In Cr.)

₹ 2.86

Year - 2016-17

Naandi Infratech Pvt Ltd

Construction of Road, drain and Retaining wall works like PCC, RCC works in the building Project.

Value of Project (₹ In Cr.)

₹ 2.42

Year - 2022-23

Building Project

Jaiprakash Associates Limited

Gunniting and internal painting, Excavation and laying of MS Pipe line of various diameters for Banda Lift Irrigation pipe line project, Madhya Pradesh

Value of Project (₹ In Cr.)

₹ 2.70

Year - 2020-21

KSR Infrastructures LLP

Earth work excavation and shoulder preparation with side slope for Road project

Value of Project (₹ In Cr.)

₹ 2.19

Year - 2021-22

Major Completed Projects

Water Pipeline Projects

Sindhanur Gangavthi Tollway Pvt Ltd

Maintenance of and Cleaning & Grabbing Toll Road Project

Value of Project (₹ In Cr.)

₹ 2.08

Year - 2022-23

Ardhinusa Drilling Pvt Ltd

Excavation, Laying, jointing, back filling and testing and commissioning of 8 inch dia MS pipe line for Gas supply to Ceramic industrial area Morbi of Gujarat Gas Ltd.

Value of Project (₹ In Cr.)

₹ 1.75

Year - 2017-18

Road Projects

SVR Electro Projects Pvt Ltd

Electrical work Civil foundation work like PCC, RCC ETC

Value of Project (₹ In Cr.)

₹ 1.89

Year - 2020-21

Vishnu Prakash R Pungalia Ltd

Sewerage and water supply project projects civil works and earth work excavations of various orders.

Value of Project (₹ In Cr.)

₹ 1.62

Year - 2022-23

Irrigation Project

R D S Constructions Company

Sewerage and water supply project projects civil works and earth work excavations of various orders.

Value of Project (₹ In Cr.)

₹ 1.82

Year - 2021-22

Manikanta Construction Company

Earth Leveling and Construction of Compound wall

Value of Project (₹ In Cr.)

₹ 1.34

Year - 2022-23

Building Project

GKC Projects Limited

Earth work excavation for pipe line and at various head works and miscellaneous works

Value of Project (₹ In Cr.)

₹ 1.77

Year - 2018-19

Vishwa Infrastructures & Services Pvt Ltd

Sewerage and water supply project projects civil works and earth work excavations of various orders.

Value of Project (₹ In Cr.)

₹ 1.32

Year - 2020-21

Major Completed Projects

Water Pipeline Projects

Sri Chaitanya Education Committee

Repairing, painting of building works

Value of Project (₹ In Cr.)

₹ 1.21

Year - 2015-16

GKC Projects Limited

Earth work excavation and shoulder preparation with side slope for Road project

Value of Project (₹ In Cr.)

₹ 1.05

Year - 2018-19

Road Projects

Sadbhav Engineering Limited

Earth work excavation and shoulder preparation with side slope for Road project

Value of Project (₹ In Cr.)

₹ 1.14

Year - 2021-22

Vishwa Infrastructures & Services Pvt Ltd

Earth work, PCC and concrete work repairing and reinstatement of bund work with all miscellaneous works for Virangam branch canal

Value of Project (₹ In Cr.)

₹ 1.04

Year - 2019-20

Irrigation Project

Building Project

SMC Infrastructures Pvt Ltd

Sewerage and water supply project projects civil works and earth work excavations of various orders.

Value of Project (₹ In Cr.)

₹ 1.09

Year - 2020-21

KSR Infrastructures LLP

Earth Leveling and Construction of Compound wall

Value of Project (₹ In Cr.)

₹ 1.00

Year - 2022-23

A Glimpse Of Ongoing Projects

18 Ongoing Projects Worth Of ₹ 382.81 Cr.



On Going Projects

Water Pipeline Projects

Nagarapalika Parishad Dhanpuri/ KCC-VLIL (JV), Dhanpuri Project

Install DI pipes for water pumping, construct treatment plant, sump well, pump house, overhead tanks, distribution network, house connections, and HT feeder for complete water supply system.

Value of Project (₹ In Cr.)

₹ 21.83

August 10, 2016

Nagarapalika Parishad, Pali Project

Install, commission pipes for raw/clear water pumping, construct treatment plant, sump well, pump house, overhead tanks, distribution network, house service connections, and HT feeder for a comprehensive water supply system.

Value of Project (₹ In Cr.)

₹ 15.20

March 10, 2017

Road Projects

Nagarapalika Parishad, Kurwai Project

Install pipes for water pumping, construct treatment plant, sump well, pump house, overhead tanks, distribution network, house connections, and HT feeder.

Value of Project (₹ In Cr.)

₹ 9.16

October 13, 2016

Publice Health Engineering Divission, Ashta & Anupur Projects

Asta water supply project, Sehore, MP

Value of Project (₹ In Cr.)

₹ 3.25

December 1, 2020

Irrigation Project

Nagarapalika Parishad, Sirmour Project

Install, commission pipes for water pumping, construct treatment plant, sump well, pump house, overhead tanks, distribution network, house connections, and HT feeder.

Value of Project (₹ In Cr.)

₹ 13.30

January 24, 2017

Building Project

Gujarat Water Supply and Sewerage Board/HMEL- VLIL (JV) Kudasan Project

Water supply works in ESR, Sumps and DI,PVC Pipe lines with pumping stations

Value of Project (₹ In Cr.)

₹ 25.21

May 23, 2022

On Going Projects

Water Pipeline Projects

Gujarat Water Supply and Sewerage Board, Barwala Project

Augmentation of Barwala Saat Juth RWSS PHASE 2

Value of Project (₹ In Cr.)

₹ 24.34

August 1, 2022

Gujarat Water Supply and Sewerage Board / SUPN-VLIL (JV), Sheela Project

Build and operate water infrastructure including head regulator, pumping mains, sump with pump house, and maintenance for 5 years under Dholka Group Part-2, A-2 Package-1, Regional Water Supply Scheme, Sanand & Dholka, Ahmedabad.

Value of Project (₹ In Cr.)

₹ 6.68

July 13, 2023

Road Projects

Gujarat Water Supply and Sewerage Board/VLIL- HMEL (JV) Jalundra Project

Build water treatment plant, lay pipelines, install pumps, panels, ancillary infrastructure, with 3-month trial run and 5-year O&M.

Value of Project (₹ In Cr.)

₹ 48.59

December 1, 2022

Gujarat Water Supply and Sewerage Board / SUPN-VLIL (JV), Dholka Project

Design and construct water infrastructure including RCC sumps, ESRs, water treatment plant, DI & PVC pipelines, pumping machinery, staff quarters, electrification, and provide 5-year operation and maintenance for A2 Augmentation Regional Water Supply Scheme based on Dholka branch canal..

Value of Project (₹ In Cr.)

₹ 18.55

July 13, 2023

Irrigation Project

Gujarat Water Supply and Sewerage Board / SUPN-VLIL (JV), Dhanduka Project

Design, build, and operate water supply system with DI and PVC pipelines, UG sump, ESR, pumphouses, and pumping machinery for Seven RWSS Dhandhuka G under Jal Jeevan Mission, with 3-year O&M.

Value of Project (₹ In Cr.)

₹ 20.36

May 22, 2023

Building Project

Gujarat Water Supply and Sewerage Board, Kudasan Missing link Project

Kudasan water supply missing link pipe line and civil works balance completion

Value of Project (₹ In Cr.)

₹ 1.92

July 18, 2023

On Going Projects

Water Pipeline Projects

Naandi Infratech Pvt Ltd

Construction of Villas, Road, drains and Retaining wall works like PCC, RCC works in the Residencial building Project.

Value of Project (₹ In Cr.)

₹ 9.33

November 30, 2023

Gujarat Water Supply and Sewerage Board / HMEL- VLIL (JV), Televa Project

Water supply project including infrastructure construction (sumps, pipelines, pumping machinery), staff quarters, electrification, and 10-year maintenance for A2 Augmentation Regional Water Supply Scheme in Bavla & Sanand Taluka, Ahmedabad District.

Value of Project (₹ In Cr.)

₹ 6.98

March 19, 2024

Indore Municipal Corporation

Replacement of 1400 mm dia Gravity main Pipeline at from Intake well to water treatment plant

Value of Project (₹ In Cr.)

₹ 16.32

December 14, 2025

SRR Projects Private Limited

Supply of Manpower for Mansonry works at River View Projects, Narsingi, Hyderabad

Value of Project (₹ In Cr.)

₹ 2.96

January 25, 2025

Road Projects

Mayfair Supreme Private Limited

Site cleaning & construction of 1000mm Dia RCC NP3 pipes storm water drains & RCC drains in Telangana State

Value of Project (₹ In Cr.)

₹ 15.42

December 14, 2025

Irrigation Project

KSR Infrastructures LLP, Hyderabad

Erection and Commissioning of Batching Plant to Site Infrastructure Development works at the Nellore Site

Value of Project (₹ In Cr.)

₹ 1.12

January 25, 2025

Building Project

Gujarat Water Infrastructure Limited

Design and Construction of Raw water supply pipeline project from Pipli HW to Dholera Airport inciuding SITC of pumping machinery at Pipli HW and Ancillary works.

Value of Project (₹ In Cr.)

₹ 10.05

January 27, 2025

Allotments Of Projects

Water Pipeline Projects | Road Projects | Irrigation Project | Building Project

Gujarat Water Infrastructure Limited

Installation of underground pipelines, R.C.C. Pump House, and ancillary works for rural water supply augmentation under Adasa RWSS Augmentation Scheme.

Value of Project (₹ In Cr.)

₹ 40.48

Project Allotted; LOI Awaited

Gujarat Water Infrastructure Limited

Comprehensive operation and maintenance of water supply schemes, including SITC of machinery for pipelines.

Value of Project (₹ In Cr.)

₹ 27.36

Project Allotted; LOI Awaited

Gujarat Water Infrastructure Limited

SITC of pumping machinery, HD pipelines for Dahegam-Dholera Airport water supply project.

Value of Project (₹ In Cr.)

₹ 10.84

Project Allotted; LOI Awaited

Indore Municipal Corporation

Replacement of a 1400mm-dia gravity main pipeline to the water treatment plant, including civil works.

Value of Project (₹ In Cr.)

₹ 18.12

Project Allotted; LOI Awaited

Expanding Horizons: State-Wise Revenue Bifurcation

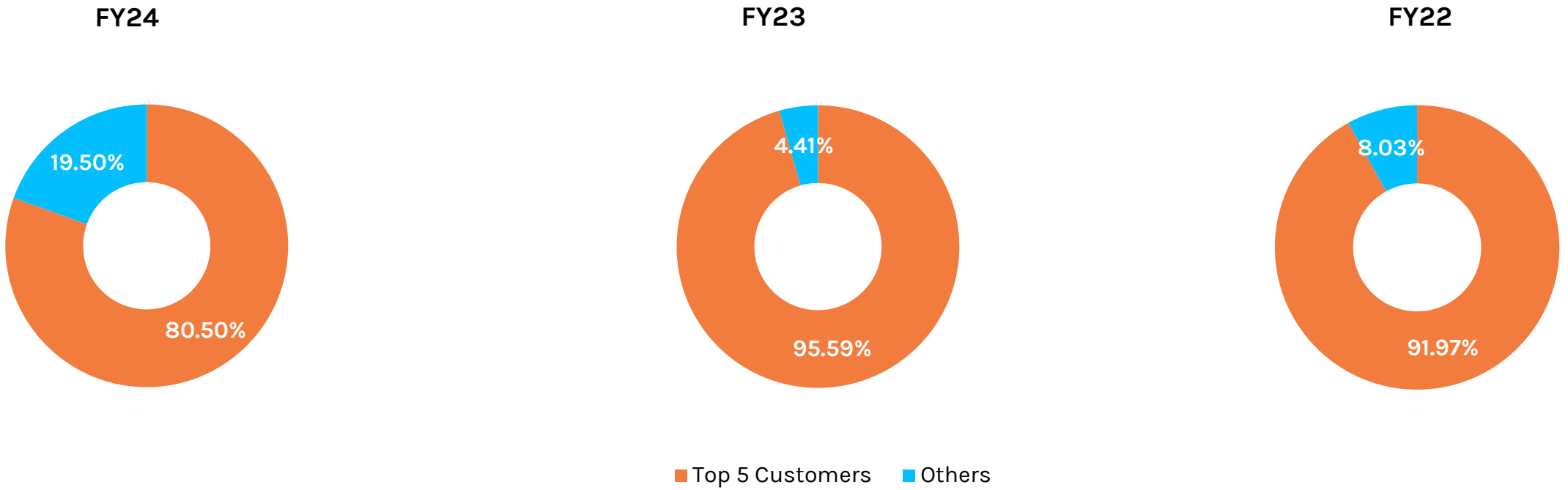


In ₹ Cr

State	FY24	FY23	FY22
Gujarat	102.24	38.84	5.66
Telangana	7.19	4.99	6.71
Madhya Pradesh	3.89	1.39	7.06
Maharashtra	0.60	0.25	3.45
Karnataka	0.00	0.07	3.84
Other	0.00	0.00	8.83
Total	**113.93**	**45.57**	**35.55**

Note: *"Other" includes **Jharkhand, Uttar Pradesh, and Delhi.***

Top 5 Customers Wise Revenue Breakup



In ₹ Cr

Particulars	FY24	FY23	FY22
Top 5 Customers	91.71	43.55	32.70
Others	22.22	2.01	2.85
Total	**113.93**	**45.56**	**35.55**

Sustaining The Winning Edge

Experienced Promoters & Management Team
V.L Infra is led by promoters with over 45 years of combined experience in various fields, and a management team of experienced professionals who drive growth and implement strategies effectively.

Focused player in Water Supply Projects
With over 10 years of experience, V.L Infra has a strong focus on Water Supply Projects, leading to a significant order book across multiple states, driven by technical capabilities, quality, and timely performance.

End-to-end execution capabilities
V.L Infra's in-house operations cover design, engineering, procurement, construction, and quality assurance, ensuring efficient, timely, and cost-effective project completion.

Optimal Utilization of Resources
Continuous improvement in execution processes, employee skill upgrades, and modernization of equipment help optimize resource utilization, leading to efficient project execution.

Long-standing relationships with customers
A reputation for timely and quality project completion has helped the company build strong, long-lasting relationships with numerous reputed clients.



SWOT Analysis

Strengths

- Experienced Promoter
- Qualified Team
- Good relation with existing clients
- Quality Services

Opportunities

- One of the Emerging Market
- Government Incentives



Weaknesses

- Dependency on Suppliers for raw material
- Capital Intensive Business

Threats

- Price Volatitity on raw material
- Change in government policies

Pathway To Expansion: Strategic Focus Areas



Enhance Project Execution Capabilities

V.L Infra aims to improve project execution to achieve higher client satisfaction and better operating margins, leveraging equipment and project management tools to increase productivity and asset utilization.

Leverage Market Skills and Relationships

V.L Infra focuses on maintaining strong customer relationships and leveraging operational and marketing skills to enhance client satisfaction and business growth.

Maintain Competitive Edge

By scaling execution capabilities and investing in top-quality equipment, skilled labour, and materials, the company seeks to maintain its edge over competitors and deliver superior quality construction.

Expand Geographical Footprint

V.L Infra plans to expand beyond Gujarat by undertaking projects in new states, broadening its revenue base, and hedging against geographical concentration risks, leveraging its existing client relationships for pan-India projects.

Board & Management: A Foundation Of Strength



Mr. Rajagopal Reddy Annam Reddy

Chairman, Managing Director & CEO

Mr. Reddy completed his Bachelor of Engineering (Mechanical) from Sri Venkateswara University in 1998.He obtained an MBA from the Indian School of Business Management and Administration in 2009.He has over 24 years of experience in the construction industry.



Mrs. Mydhili Rajagopal Reddy

Whole Time Director

Mrs. Mydhili completed her degree in Bachelor of Commerce from Sri Venkateswara University in the year 2002. She is having over 12 years of experience in the administration and human resource (HR).



Mr. Nageswara Rao Repuri

Whole Time Director & CFO

Mr. Nageshwarao completed his degree of Bachelor of Commerce from Andhra University in the year 2004. He is having over 18 years of experience in the Accounting.

Board & Management: A Foundation Of Strength



Mr. Kamleshkumar Kantilal Wakharia

Independent Director

Mr. Kamleshkumar completed Bachelor of Engineering (Civil Engineer) from Nagpur University in the year 1983. He is having more than 32 years of experience in the field of civil engineering.



Mr. Mallikarjuna Katta

Independent Director

Mr. Mallikarjuna holds the Degree of Chartered Accountant from The Institute of Chartered Accountant of India (ICAI) since 2009. He has completed her Bachelor of Commerce from Osmania University in the year 1993 and passed Limited Insolvency examination conducted by Insolvency and Bankruptcy Board of India (IBBI) for Insolvency Professionals in the year 2020. He is having over 24 years of experience in the field of accounting.



Mr. Venkata Rama Krishna Akella

Independent Director

Mr. Venkata Rama completed Bachelor of Commerce from Osmaia University in the year 1982. He also completed Bachelor of Law from Osmaia University in the year 1990. He is having over 37 years of experience in the field of banking.



India's Thirst: Opportunities in the Water Infrastructure Market

India is grappling with a severe water crisis, where escalating demand far exceeds the available supply. Strategic investments in robust water infrastructure are not just beneficial, but absolutely essential.

Driving Growth In Water Infrastructure

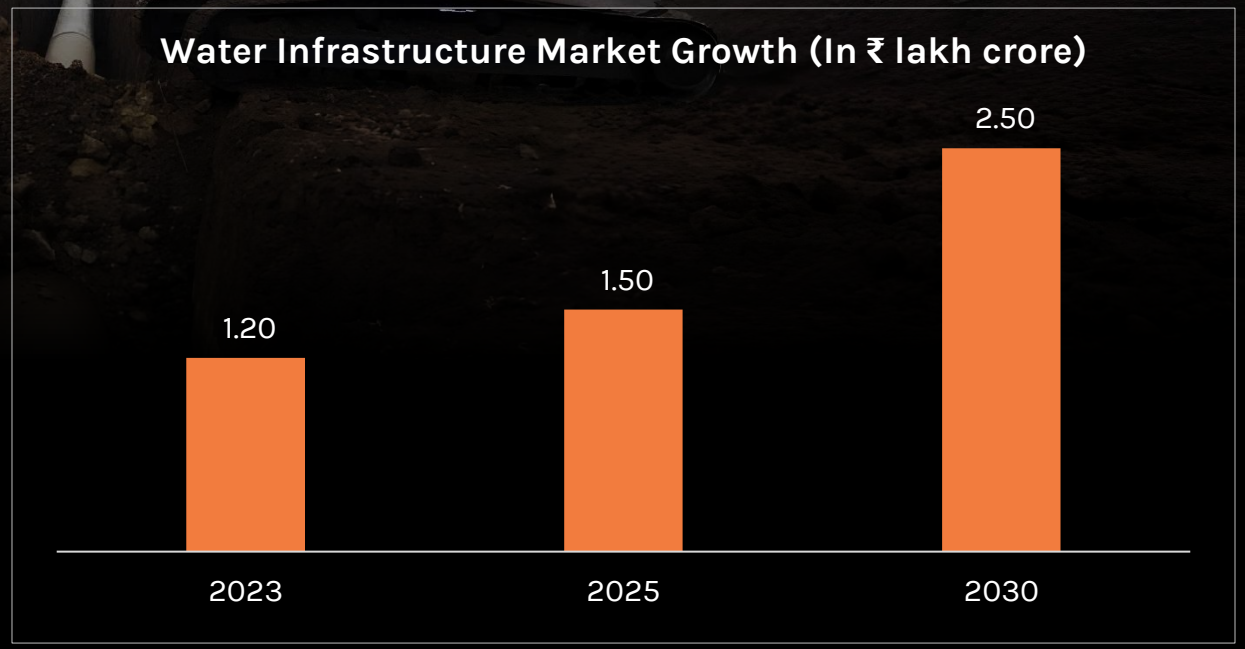
India's water infrastructure sector is expected to grow significantly due to government initiatives like Jal Jeevan Mission and AMRUT 2.0.



- The water infrastructure and irrigation sector in India is poised for significant growth, driven by robust government initiatives such as the **Jal Jeevan Mission** and **AMRUT 2.0**, which aim to provide 100% piped water supply to rural households and improve urban water management.

- The market, valued at ₹1.2 lakh crore in 2023, is projected to grow at a **CAGR of 10%**, reaching ₹2.5 lakh crore by 2030. With over 50% of India's population still lacking access to safe and reliable water supply, the demand for water supply, sewerage infrastructure, and irrigation projects remains immense.

- Additionally, government spending on irrigation modernization and micro-irrigation projects further amplifies growth opportunities. This favorable landscape, coupled with increasing urbanization and population growth, positions the sector as a key driver of India's infrastructure development, offering substantial opportunities for established players like V.L. Infraprojects Limited.



Source: Research&markets, PIB

Strategic Budget Allocations For Key Government Initiatives

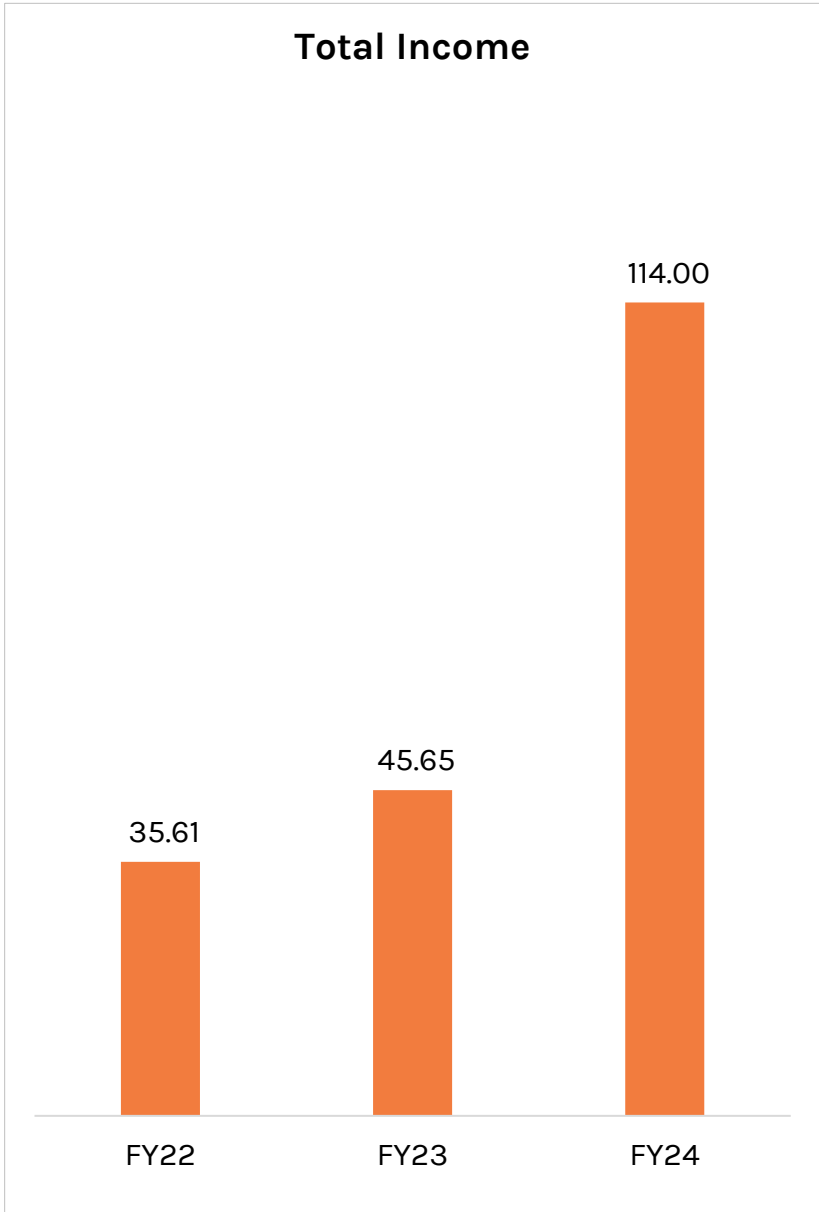
Ministry of Jal Shakti Scheme/Programme	FY 2024-25 (₹ Cr)	FY 2025-26 (₹ Cr)	Change
Namami Gange II	3,345.70	3,400.00	+ 1.6%
River Basin Management	154.79	243	+ 57%
Atal Bhujal Yojana	1,778.00	1,780.40	+ 0.1%
National Water Mission	67.06	70	+ 4.4%
PMKSY	8,249.80	8,259.80	+ 0.1%
National River Conservation Plan – Other Basins	592.11	558.09	-5.7%
Interlinking of Rivers	3,500.00	2,400.00	-31.4%
Major Irrigation Projects (DRIP and Farakka Barrage)	126.98	119.3	-6%
Jal Jeevan Mission	70,162.90	67,000.00	-4.51%
SBM – Grameen	7,192.00	7,192.00	No Change

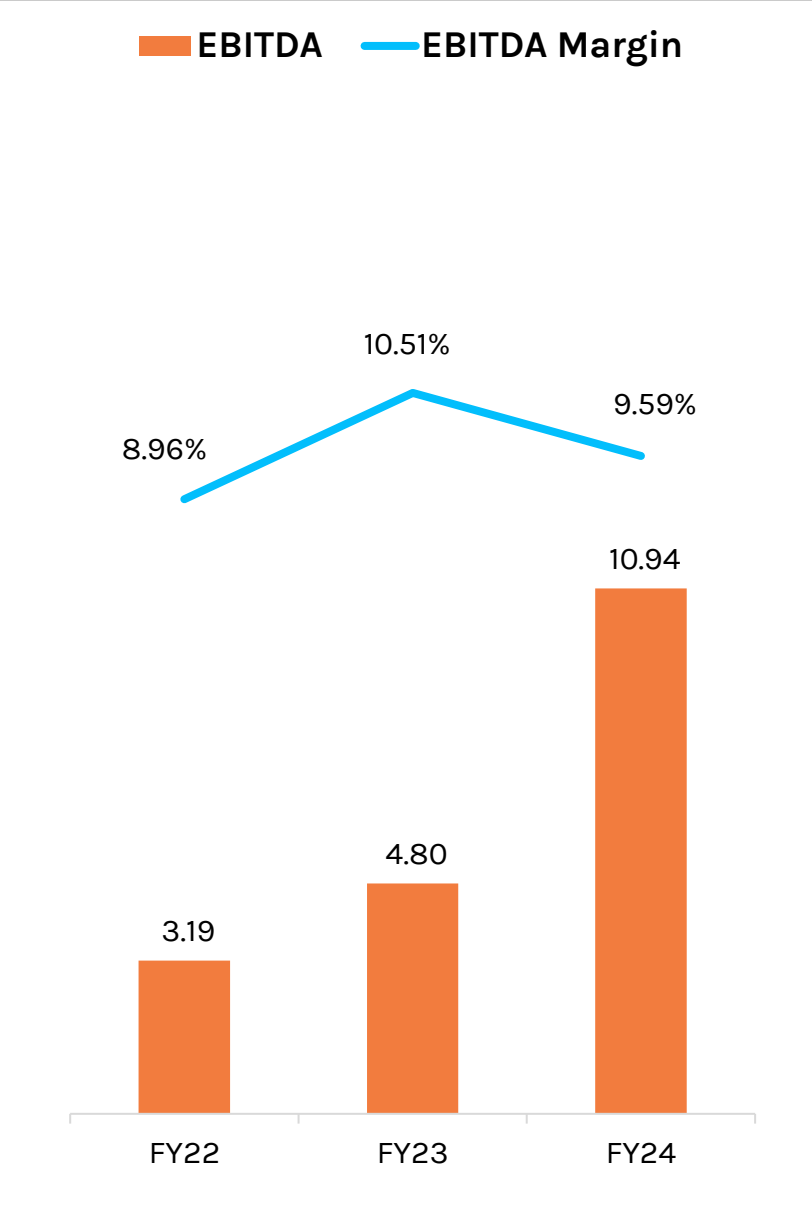
Ministry of Urban and Housing Affairs Scheme/Programme	FY 2024-25 (₹ Cr)	FY 2025-26 (₹ Cr)	Change
AMRUT 2.0	8,000.00	10,000.00	+ 25%
SBM – Urban	5,000.00	5,000.00	No Change

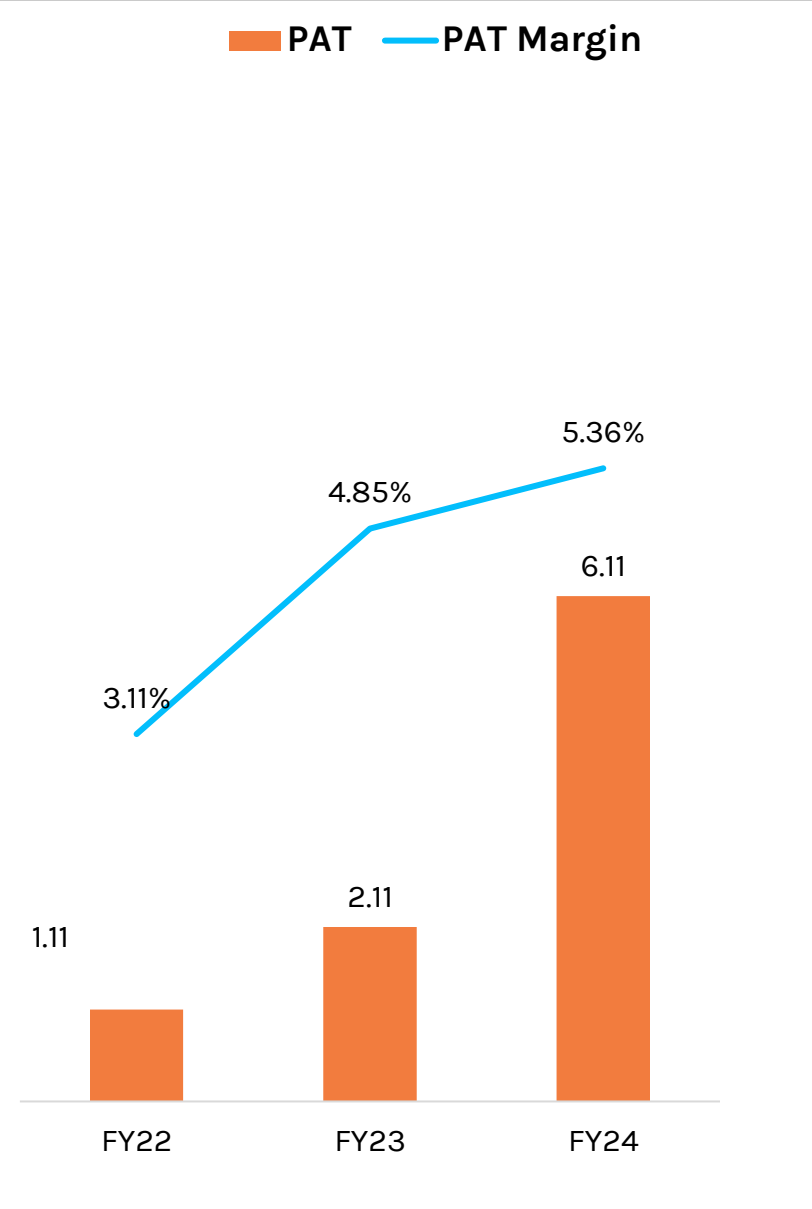
The increased budget allocation for key water infrastructure programs, including Jal Jeevan Mission and AMRUT 2.0, underscores the government's commitment to sustainable water management. This outlay opens up significant opportunities for investment in sub-sectors such as irrigation, water supply, wastewater treatment, and reuse, paving the way for long-term growth and development in the water sector.

Source: KPMG , IBEF

Key Financial Highlights







All Amount In ₹ Cr & Margins In %

Profit & Loss Statement

In ₹ Cr

Particulars	FY24	FY23	FY22
Revenues	113.93	45.56	35.55
Other Income	0.07	0.09	0.05
Total Income	**114.00**	**45.65**	**35.61**
Raw Material Expenses	74.69	26.47	14.86
Employee costs	1.47	1.21	1.06
Other Expenses	26.89	13.18	16.50
Total Expenditure	103.06	40.86	32.42
EBITDA	**10.94**	**4.80**	**3.19**
EBIDTA (%)	9.59%	10.51%	8.96%
Finance Costs	1.97	1.34	1.30
Depreciation	0.49	0.38	0.35
PBT	8.48	3.07	1.54
Tax	2.37	0.86	0.44
PAT	**6.11**	**2.21**	**1.11**
NPM (%)	5.36%	4.85%	3.11%

Balance Sheet

In ₹ Cr

Equities & Liabilities	FY24	FY23	FY22
Equity	11.30	7.54	2.74
Reserves	5.07	2.73	4.57
Net Worth	**16.37**	**10.26**	**7.31**
Non Current Liabilities			
Non Current Borrowings	2.13	1.65	2.38
Deferred Tax Liabilities	1.31	0.87	0.62
Other Non-current liabilities	0.06	0.09	0.11
Long Term Provision	0.00	0.00	0.05
Total Non Current Liabilities	**3.50**	**2.61**	**3.15**
Current Liabilities			
Current Borrowings	12.15	7.44	7.65
Trade Payables	23.97	6.88	1.23
Short Term Provision	0.62	0.00	0.00
Other Current Liabilities	0.71	1.16	0.21
Total Current Liabilities	**37.46**	**15.49**	**9.09**
Total Equity & Liabilities	**57.33**	**28.37**	**19.56**

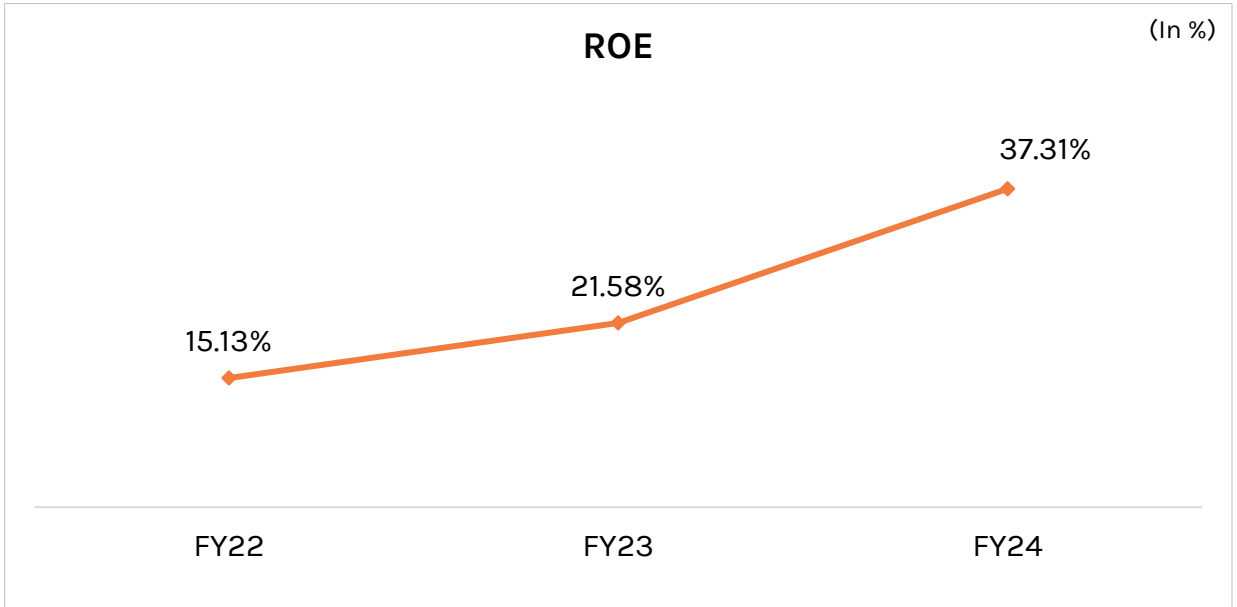
Assets	FY24	FY23	FY22
Non Current Assets			
Fixed Assets	3.98	1.87	1.96
Other Non Current Assets	0.02	0.01	0.13
Total Non Current Assets	**4.00**	**1.88**	**2.09**
Current Assets			
Investments	0.00	0.10	0.25
Inventories	3.02	2.82	1.90
Trade receivables	16.63	7.58	5.32
Cash & Bank Balance	1.78	0.98	0.22
Short-term loans and advances	1.58	1.28	1.92
Other Current Assets	30.31	13.73	7.83
Total Current Assets	**53.33**	**26.49**	**17.46**
Total Assets	**57.32**	**28.37**	**19.56**

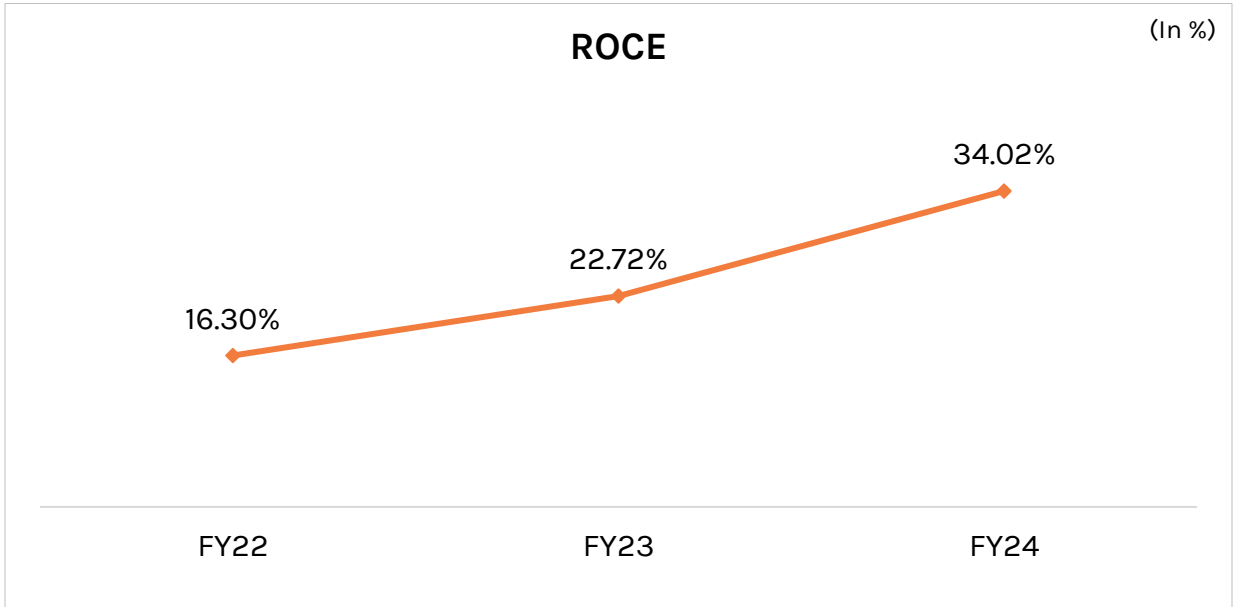
Cashflow Highlights

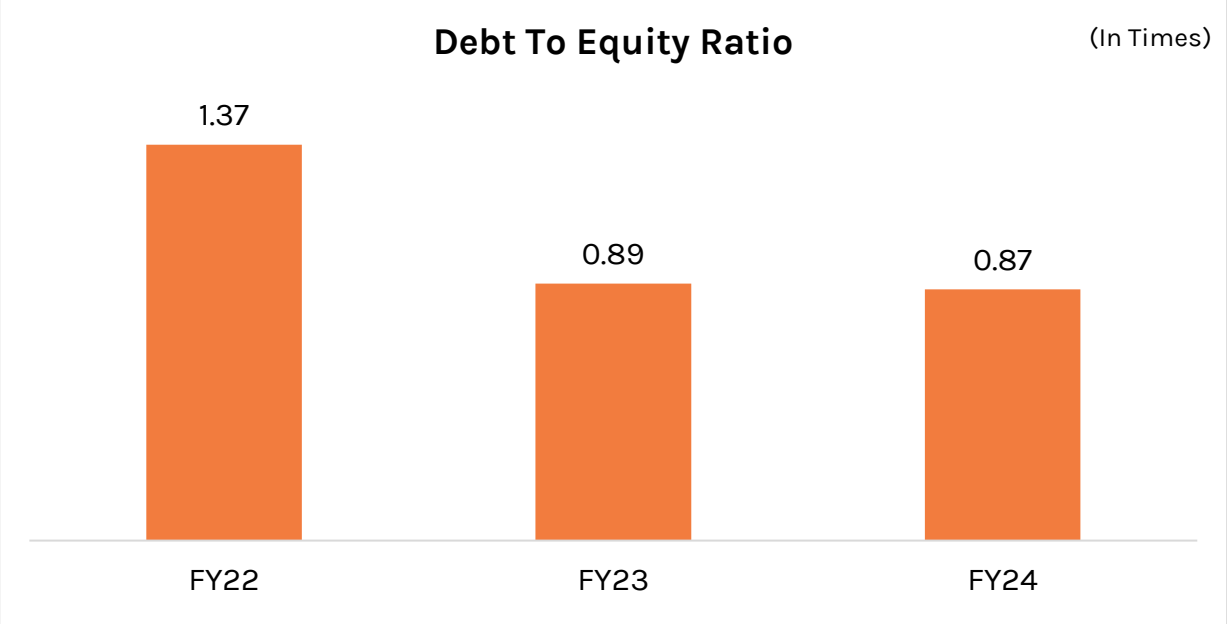
In ₹ Cr

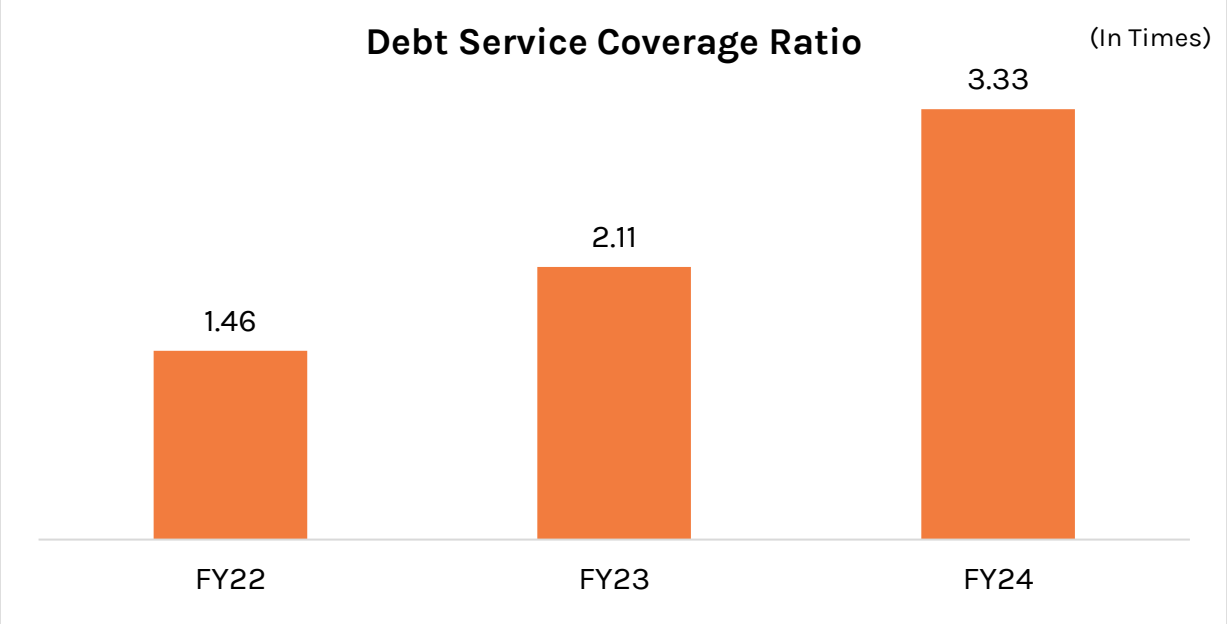
Particulars	FY24	FY23	FY22
Cashflow from Operations	-2.44	1.35	-0.19
Cashflow from Investments	-0.20	-0.74	-3.14
Cashflow from Financing	2.76	-0.60	3.45
Net Cash Flow	**0.13**	**0.01**	**0.12**

Key Ratios

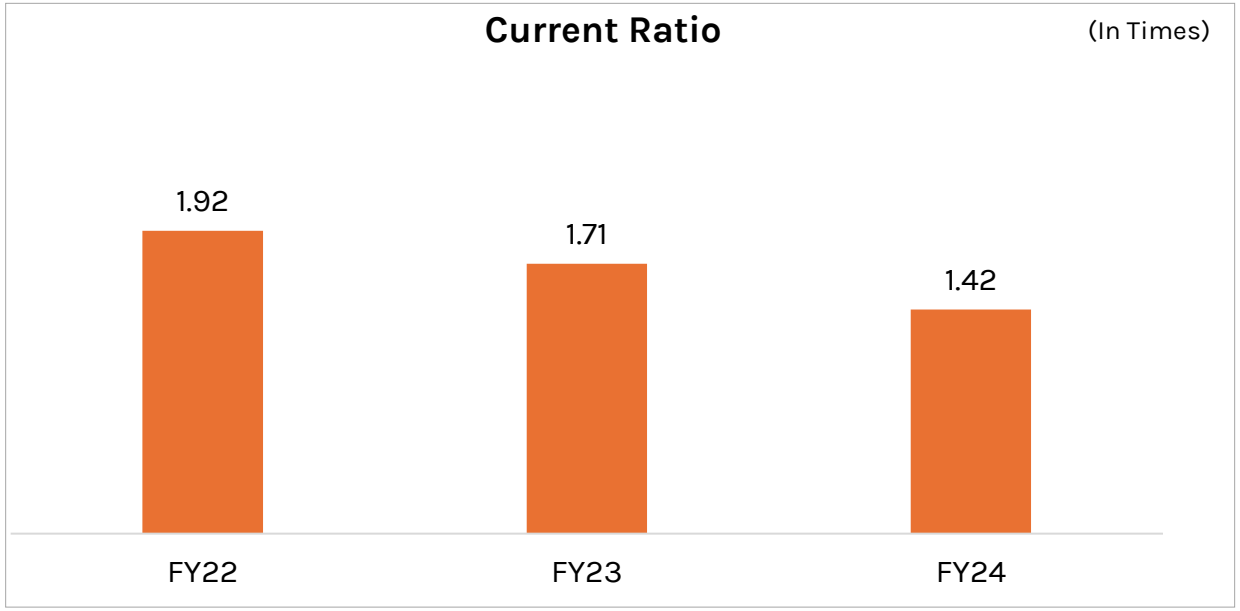

ROE
(In %)
15.13%
21.58%
37.31%
FY22
FY23
FY24

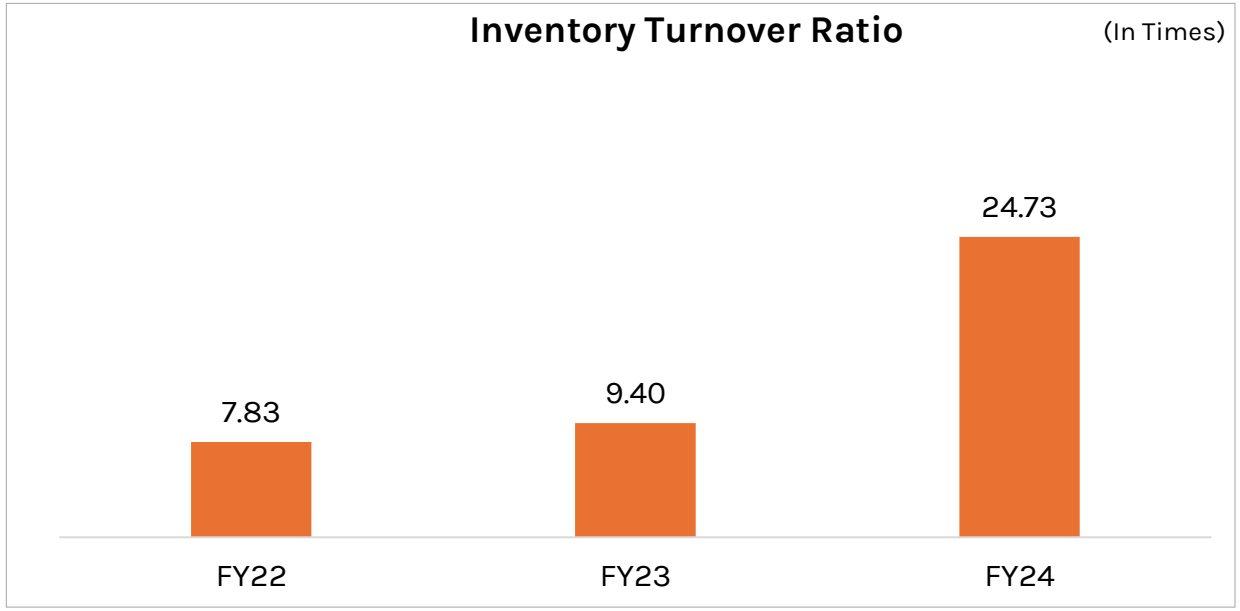

ROCE
(In %)
16.30%
22.72%
34.02%
FY22
FY23
FY24

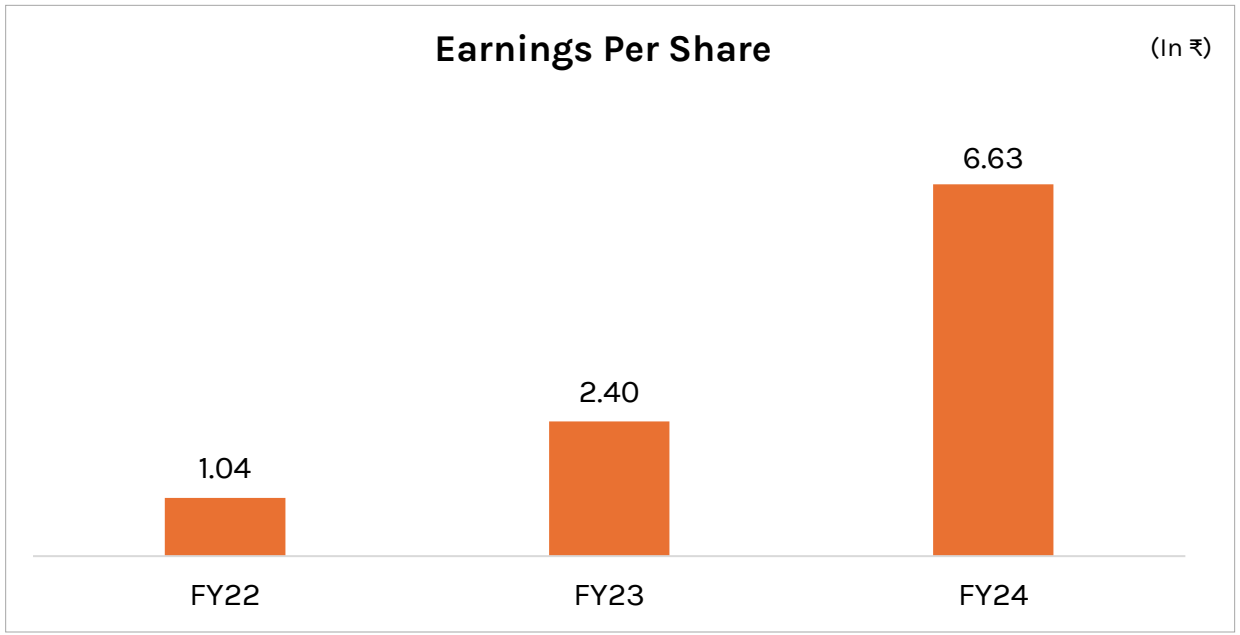

Debt To Equity Ratio
(In Times)
1.37
0.89
0.87
FY22
FY23
FY24

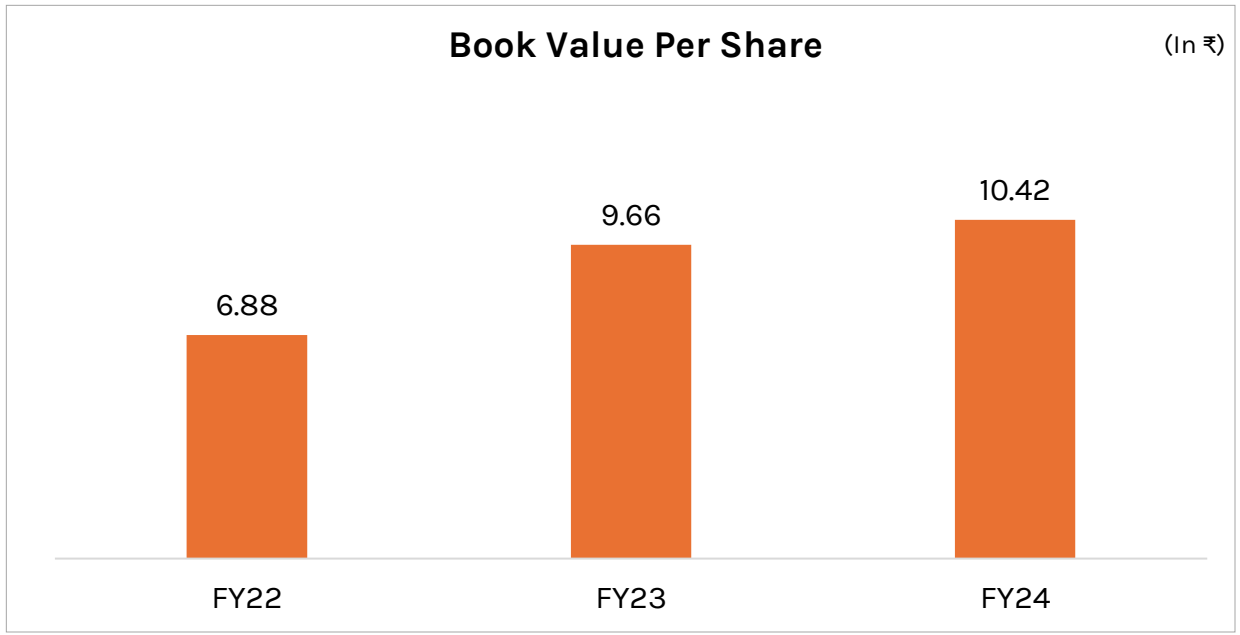

Debt Service Coverage Ratio
(In Times)
1.46
2.11
3.33
FY22
FY23
FY24

Key Ratios


Current Ratio
(In Times)
1.92
1.71
1.42
FY22
FY23
FY24


Inventory Turnover Ratio
(In Times)
7.83
9.40
24.73
FY22
FY23
FY24


Earnings Per Share
(In ₹)
1.04
2.40
6.63
FY22
FY23
FY24


Book Value Per Share
(In ₹)
6.88
9.66
10.42
FY22
FY23
FY24

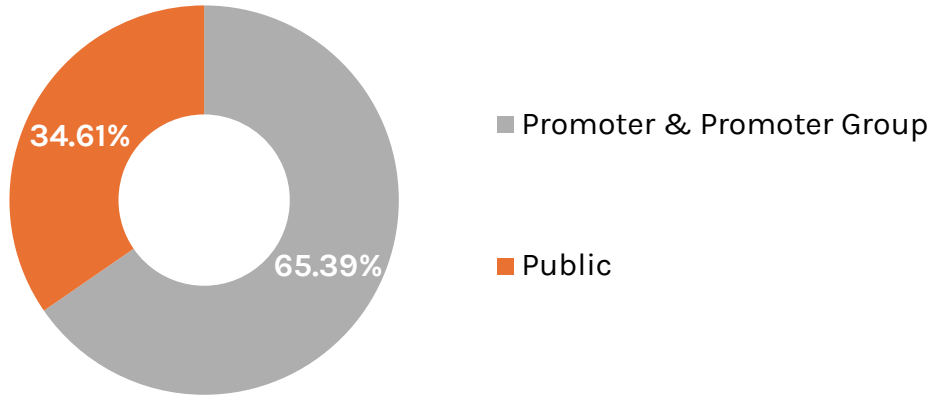
Stock Data

As on 21-02-2025

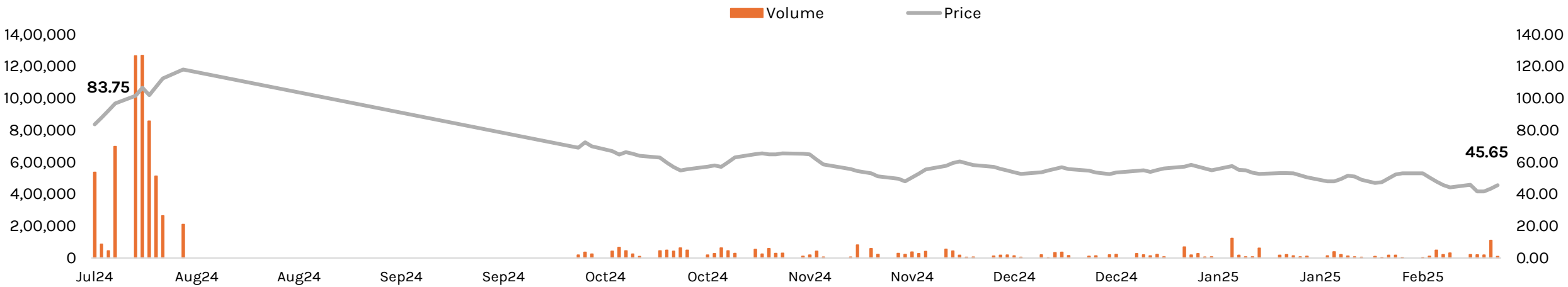
Stock Information	
NSE Code	VLINFRA
ISIN	INE0QXL01015
Share Price ₹	45.65
Market Capitalization ₹ Cr	71.73
No. of Share Outstanding	1,57,12,500
Face Value ₹	10.00
52 Week High ₹	141.00
52 Week Low ₹	40.00

As on 30-09-2024

Shareholding Pattern



Share Performance From 25th July 2022 Till Date



Investment Rationale

Government Approvals
VL Infra holds an esteemed "AA" Class Government Approved Contractor status in Gujarat and possesses a Civil/Electrical Contractor License from Karnataka State Public Works Department.

Core Focus
The company maintains a significant focus on Water Management Projects.

Expansion Plans
Future expansion plans include extending operations to Odisha and Uttar Pradesh.

Post-Maintenance Services
A decade-long commitment is offered through robust post-maintenance services.



Robust Track Record
The company boasts a successful track record, completing 30 projects worth ₹10,486.43 Lakhs and managing 14 ongoing projects, resulting in a substantial order book of ₹32,755.44 Lakhs.

Allotment Of Projects
As on date, Company has received 4 projects allotment from Gujarat & Madhya Pradesh. Which are worth of ₹96.80 Cr.

Impressive Financial Metrics
Impressive financial metrics, including a 37.31 % ROE,34.02% % ROCE, 9.59% EBITDA Margin, and 5.36% PAT Margin, reflect the company's strong financial performance.

Strong Financial Performance
As of FY24, the company has achieved a remarkable Revenue of ₹114.00 Cr, EBITDA of ₹10.94 Cr & PAT of ₹6.11 Cr.



Thank You

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