ADV & ASSOCIATES
CHARTERED ACCOUNTANTS

807, 14B-Wing,Metroplex
Mindspace Complex,
Off Link Road,
Malad (West), Mumbai – 400064
Tel : 9029059911
Email : advassociates@gmail.com

Independent Auditor's Review Report on the Unaudited Standalone Half Yearly Financial Results of Vision Infra Equipment Solutions Limited pursuant to the regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 as amended

To,
The Board of Directors
Vision Infra Equipment Solutions Limited

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of **Vision Infra Equipment Solutions Limited** ("the Company"), for the half year ended September 30, 2025 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (hereinafter referred to as "Listing regulations").

2. The Company's management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Accounting Standard 25 "Interim Financial Reporting" prescribed under section 133 of the companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Company's Board of Directors. and in compliance with Regulation 33 of Listing Regulations. Our responsibility is to issue a conclusion on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with applicable Accounting Standards (AS) and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

5. Our Conclusion is not modified in respect of this matter.

For A D V & Associates
Chartered Accountants
FRN: 128045W

PRATIK KABRA
Digitally signed by PRATIK KABRA
Date: 2025.11.11 12:47:47 +05'30'

Pratik Kabra
Partner
M. No.: 611401
UDIN: 25611401BMHWXS3465

Date: 11th November, 2025
Place: Mumbai

VISION INFRA EQUIPMENT SOLUTIONS LIMITED
CIN : L77309PN2024PLC227226
Office No 401-405, International Business Bay, Bhavani Peth, Pune, Maharashtra, India, 411042
Email: info@visioninfraindia.com, Website: www.visioninfraindia.com, Tel: +912026440999

STATEMENT OF ASSETS AND LIABILITIES

(₹ in lakhs, Unless Otherwise Stated)

Particulars	As at September 30, 2025 (Unaudited)	As at March 31, 2025 (Audited)
Equity & Liabilities		
Shareholders funds:		
Share Capital	2,464.24	2,464.24
Reserves and Surplus	16,039.12	14,000.98
Non-Current liabilities:		
Long-Term Borrowings	21,007.98	17,939.56
Long Term Provisions	55.38	36.62
Current Liabilities:		
Short Term Borrowings	8,864.95	9,527.05
Trade Payables		
(i)Total Outstanding Dues of Micro & Small Enterprises	108.48	275.97
(ii)Total Outstanding Dues of Creditors Other Than Micro & Small Enterprises	3,936.09	2,151.17
Other Current Liabilities	8,825.77	4,162.38
Short Term Provisions	1,620.75	893.14
Total	62,922.76	51,451.12
Assets		
Non-Current Assets:		
Property, Plant & Equipment and Intangible Assets		
(i) Property, Plant & Equipment	29,186.87	27,063.74
(ii) Intangible Assets	43.60	4.22
(iii) Capital WIP	3,403.60	20.36
(iv)Intangible Assets Under Development	-	44.85
Non-Current Investments	-	142.98
Other Non - Current Assets	1,708.06	866.23
Deferred Tax Assets	308.35	94.34
Current Assets:		
Inventories	5,411.57	4,172.33
Trade Receivables	16,182.73	14,699.76
Cash and Cash Equivalents	1,133.90	754.16
Short Term Loans and Advances	5,544.08	3,588.15
Other Current Assets	-	-
Total	62,922.76	51,451.12

Date : 11th November, 2025
Place : Pune

VISION INFRA EQUIPMENT SOLUTIONS LIMITED
PUNE

Vision Infra Equipment Solutions Limited

Sachin Vinod Gandhi
Managing Director
DIN :09857165

VISION INFRA EQUIPMENT SOLUTIONS LIMITED
CIN : L77309PN2024PLC227226
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UNAUDITED PROFIT FOR THE HALF YEAR ENDED AS ON 30th September, 2025

(Rs. In lakhs, Unless Otherwise Stated)

Particulars	Half Year Ended			Year Ended
	September 30, 2025	March 31, 2025	September 30, 2024	March 31, 2025
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
Incomes				
1. Revenue from Operations	28,183.11	24,944.09	19,382.70	44,326.79
2. Other Incomes	600.21	557.15	557.26	1,114.40
I. Total Revenue	28,783.32	25,501.24	19,939.96	45,441.19
Expenses				
1. Cost of Raw Materials Consumed	2,073.88	1,272.03	451.25	1,723.29
2. Purchase of Stock in Trade	12,205.84	10,657.59	7,289.69	17,947.29
3. Cost of Service provided	4,813.27	4,258.34	3,751.75	8,010.09
4. Change in Inventories	-1,293.94	-864.75	446.11	-418.64
5. Employee Benefits Expenses	1,058.70	891.42	770.00	1,661.42
6. Finance Costs	1,584.50	1,352.08	1,264.43	2,616.51
7. Depreciation & Amortization	3,328.62	3,074.70	2,315.51	5,390.22
8. Other Expenses	2,123.83	2,139.00	1,537.80	3,676.79
Total Expenses	25,894.70	22,780.41	17,826.55	40,606.96
Profit before exceptional and extraordinary items and tax	2,888.61	2,720.83	2,113.41	4,834.24
Exceptional Items	-		-	
Profit before extraordinary items and tax	2,888.61	2,720.83	2,113.41	4,834.24
Extraordinary Items	-		-	
Profit before tax	2,888.61	2,720.83	2,113.41	4,834.24
Tax Expense				
Current Tax	941.27	984.22	531.90	1,516.12
Deferred Tax Expense/(Income)	-214.01	-199.59	111.97	-87.62
Profit for the period from Continuing Operations	2,161.35	1,936.20	1,469.54	3,405.74
Profit from Discontinuing Operations	-	-	-	-
Tax Expense of Discontinuing Operations	-	-	-	-
Profit for the period	2,161.35	1,936.20	1,469.54	3,405.74
	7.51%	7.59%	7.37%	7.49%
Earning per share having Face Value of RS 10 each				
Basic (in Rs)	8.77	7.82	8.15	15.97
Diluted (in Rs)	8.77	7.82	8.15	15.97

Vision Infra Equipment Solutions Limited

VISION INFRA EQUIPMENT SOLUTIONS LIMITED
PUNE

Date : 11th November, 2025
Place : Pune

Sachin Vinod Gandhi
Managing Director
DIN :09857165

VISION INFRA EQUIPMENT SOLUTIONS LIMITED
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Email: Info@visioninfraindia.com, Website: www.visioninfraindia.com, Tel: +912026440999
CASHFLOW STATEMENT FOR THE PERIOD ENDED 30th September, 2025

(Rs. In lakhs, Unless Otherwise Stated)

Particulars	For the year ended 30.09.2025	For the year ended 31.03.2025
	(Unaudited)	(Audited)
Cash Flow From Operating Activities:		
Net Profit before tax as per Statement of Profit and Loss	2,888.61	4,834.24
Adjustments for:		
Depreciation & Amortisation Expenses	3,328.62	5,390.22
Interest Income	(44.02)	(50.55)
Profit on Sale of Fixed Assets	-	(433.67)
Finance Cost	1,584.50	2,616.51
Profit on Sale of Investment	(18.08)	-
Operating Profit/ (loss) Before Working Capital Changes	**7,739.63**	**12,356.73**
Adjusted for (Increase)/ Decrease in Working Capital:		
Long term provisions	18.77	7.52
Trade Payables	1,617.42	(794.78)
Other Current Liabilities	4,663.39	(857.50)
Short term provisions	52.05	156.99
Long Term Loans & Advances	-	-
Inventories	(1,239.24)	(1,246.20)
Trade Receivables	(1,482.97)	(5,439.99)
Short Term Loans and Advances	(1,955.93)	(493.63)
Other current assets	-	(352.54)
Cash (used in)/Generated From Operations	**9,413.12**	**3,336.59**
Appropriation of Profit	-	-
Net Income Tax paid/ refunded	(265.72)	(1,564.87)
Net Cash Flow generated from/(used in) Operating Activities: (A)	**9,147.41**	**1,771.73**
Cash Flow From Investing Activities:		
Net Purchases (including capital work in progress)	(8,829.52)	(14,774.72)
Sales of Fixed Assets (including capital work in progress)	-	2,177.84
Investment in Fixed Deposits	(205.29)	(378.20)
Interest Income	44.02	50.55
Net Increase/(Decrease) in Other Non Current Assets	(841.83)	(732.13)
Net Increase/(Decrease) in Non Current Investment	161.06	-
Net Cash Flow generated from/(used in) Investing Activities: (B)	**(9,671.57)**	**(13,656.66)**
Cash Flow from Financing Activities:		
Net Increase/(Decrease) in Long Term Borrowings	3,068.42	1,356.13
Net Increase/(Decrease) in Short Term Borrowings	(662.10)	2,325.25
Proceeds from issuance of share capital with securities premium	-	11,761.51
Dividend paid during the Year	(123.21)	
Expenses related to Initial Public Offer	-	(1,006.99)
Interest on borrowings	(1,584.50)	(2,616.51)
Net Cash Flow generated from/(used in) Financing Activities (C)	**698.61**	**11,819.39**
Net Increase/(Decrease) in Cash & Cash Equivalents (A+B+C)	174.45	(65.54)
Cash & Cash Equivalents As At Beginning of the Year	269.19	334.72
Cash & Cash Equivalents As At End of the period	**443.63**	**269.19**

Date : 11th November, 2025
Place : Pune

VISION INFRA EQUIPMENT SOLUTIONS LIMITED ★ PUNE

Vision Infra Equipment Solutions Limited

Sachin Vinod Gandhi
Managing Director
DIN :09857165

VISION INFRA EQUIPMENT SOLUTIONS LIMITED
CIN : L77309PN2024PLC227226
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SEGMENT REPORT AS AT 30th September, 2025

(Rs. In lakhs, Unless Otherwise Stated)

Particulars	Half Year Ended			Year Ended
	September 30, 2025	March 31, 2025	September 30, 2024	March 31, 2025
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
Segment Revenue				
a) From Rental Services	12,964.49	11,698.07	8,824.63	20522.70
b) From Trading and Refurbishment Products	15,218.61	13,246.02	10,558.07	23804.09
Total Segmental Revenue	**28,183.11**	**24,944.09**	**19,382.70**	**44,326.79**
c) Other Income	600.21	557.15	557.26	1,114.40
Net Sales / Income from Operations	**28,783.32**	**25,501.24**	**19,939.96**	**45,441.19**
Segment Expenses				
a) From Rental Services	4,813.27	4,258.34	4,759.62	8,010.09
b) From Trading and Refurbishment Products	12,985.78	11,064.87	8,471.45	19,251.93
Total Segment Expenses	**17,799.05**	**15,323.22**	**13,231.07**	**27,262.03**
Segment Results (Profit before Finance Costs and Tax)				
a) From Rental Services	8,151.22	7,439.73	4,065.02	12,512.61
b) From Trading and Refurbishment Products	2,232.83	2,181.15	2,086.62	4,552.16
Total Segment Profit	**10,384.05**	**9,620.87**	**6,151.63**	**17,064.77**
Finance Cost and Tax				
Less: i) Finance Cost	1,584.50	1,352.08	1,264.43	2,616.51
ii) Other Un-allocable Expenditure	6,511.15	6,105.12	3,331.04	10,728.42
Profit /(Loss) before Tax	**2,888.61**	**2,720.83**	**2,113.41**	**4,834.24**
Segment Assets				
a) Rental of Construction Equipment	43,135.63	37,009.42	28,928.83	37009.42
b) Trading and Refurbishment Products	14,271.85	9,106.60	9,613.93	9106.60
c) Unallocated	5,515.29	5,335.10	7,810.52	5335.10
Total Assets	**62,922.76**	**51,451.12**	**46,353.28**	**51,451.12**
Segment Liabilities				
a) Rental of Construction Equipment	30,795.67	20,995.16	19,098.10	20,995.16
b) Trading and Refurbishment Products	10,543.72	837.34	1,397.23	837.34
c) Unallocated	3,080.02	13,153.40	11,328.93	13,153.40
Total Liabilities	**44,419.40**	**34,985.90**	**31,824.26**	**34,985.90**
Capital Employed (Including Goodwill)				
(Segment Assets - Segment Liabilities)				
a) Rental of Construction Equipment	12,339.96	16,014.26	9,830.73	16,014.26
b) Trading and Refurbishment Products	3,728.13	8,269.26	8,216.70	8,269.26
c) Unallocated	2,435.27	(7,818.30)	(3,518.41)	(7,818.30)
Total Capital Employed	**18,503.36**	**16,465.22**	**14,529.02**	**16,465.22**

VISION INFRA EQUIPMENT SOLUTIONS LIMITED PUNE

VISION INFRA EQUIPMENT SOLUTIONS LIMITED
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NOTES TO UNAUDITED FINANCIAL RESULTS FOR THE HALF YEAR AND YEAR ENDED 30th September, 2025

Notes:

Basis of preparation:

1	The above Unaudited financial results of Vision Infra Equipment Solutions Limited ("the Company") for the half year ended September 30, 2025 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on November 11, 2025.
2	The above Unaudited financial results of the Vision Infra Equipment Solutions Limited for the half year ended September 30, 2025, are prepared in accordance with the recognition and mesaurement principles laid down in Accounting Standard (AS) 25 - Interim Financial Reporting, prescribed under section 133 of the Companies Act, 2013 and other recognised accounting principles generally accepted in India.
3	In terms of Regualtion 33 of the SEBI (Listing Obligation and Disclosure Requriements) Regulations, 2015, the unaudited financial results for the half year ended September 30, 2025 has been reviewed by Statutory Auditors of the Company.
4	These financial statements are prepared in accordance with Indian Generally Accepted Accounting Principles (IGAAP) under the historical cost convention on the accrual basis. IGAAP comprises mandatory accounting standards as prescribed under Section 133 of the Companies Act, 2013 ('the Act') read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and the relevant amendment rules thereafter.
5	During the year, Vision Infra Equipment Solutions Limited has disinvested its stake in the partnership firm Equipment Hub on 26th September 2025. The Company held a 95% share in the profits and losses of the said partnership firm. Upon such disinvestment, the Company has realized a profit of ₹18.08 lakh on the transaction.
6	As per AS 17- Segment Reporting, the Company has Two reportable Operating Segments namely "Rental Services" and "Trading and Refurbishment Products". The financial information for these segments have been provided in Financial Results as per AS 17- Segment Reporting

Others/General

1	As per MCA Notificaiton dated 16th February, 2015 Companies whose shares are listed on SME exchange as referred to in Chapter XB of SEBI (Issue of Capital and Disclosure Requirements) Regulation, 2009, are exempted from the compulsory requirement of adoption of IND-AS.
2	Earning Per share: Earning Per share is calculated on the weighted average of the share capital received by the company. Half yearly EPS is not annualised.
3	The figures for the second half of the financial year ended 31st March 2025 have been arrived at by deducting the unaudited financial results for the half year ended 30th September 2024 from the audited results for the full year ended 31st March 2025. These figures are not subjected to separate audit or limited review.
4	The figures of the previous period have been re-grouped or rearranged, wherever considered necessary.

Date : 11th November, 2025
Place : Pune

VISION INFRA EQUIPMENT SOLUTIONS LIMITED PUNE

Vision Infra Equipment Solutions Limited

Sachin Vinod Gandhi
Managing Director
DIN :09857165