#NewBharat #NewVision

Date: November 25, 2026

To,
National Stock Exchange of India Ltd.
Address: Exchange Plaza, Plot no. C/1,
G Block, Bandra-Kurla Complex, Bandra (E),
Mumbai – 400 051.

NSE Scrip Symbol: VIESL

Subject: Submission of Investor Presentation - H1 FY27

Dear Sir/ Madam,

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, we enclose herewith Investor Presentation- H1FY27.

We request you to kindly take the above information on record.

Thanking you.

Yours faithfully,
For Vision Infra Equipment Solutions Limited

SACHIN VINOD GANDHI
Digitally signed by SACHIN VINOD GANDHI
Date: 2026.11.25 17:45:52 +05'30'

Sachin Vinod Gandhi
Managing Director
(DIN: 09857165)

Encl.: As above

VISION INFRA

EQUIPMENT SOLUTIONS LIMITED

Enabling smart asset light Infra solutions



H1FY27 Earnings Presentation

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Chairman's Letter to Shareholders

Dear Shareholders,

The first half of FY27 marks another important step in VIESL's growth journey. Despite global economic uncertainties and a challenging operating environment, we have delivered a strong performance, reflecting the resilience of our business model, the commitment of our team and our continued focus on building a stronger and more diversified organization.

Our vision is to establish VIESL as a leading integrated infrastructure equipment and solutions provider, recognised for its technical expertise, operational excellence and reliability. We remain committed to strengthening our presence across India's infrastructure sector, while selectively exploring international opportunities that complement our core business and long-term growth strategy.

Our focus is not merely on expanding the size of our business, but on building an organisation capable of adapting to changing industry requirements and creating lasting value. While external cost pressures have influenced operating margins, we believe that an improvement in the broader business environment, together with our ongoing focus on productivity and cost optimisation, could provide opportunities for margin improvement over time.

Looking ahead, we remain committed to disciplined growth, prudent capital allocation and strengthening our competitive position. With the continued dedication of our people and a clear strategic direction, we are confident in VIESL's ability to pursue emerging opportunities and create sustainable long-term value for all our stakeholders.





Business Overview

Comprehensive solutions across Equipment-as-a-Service and asset life-extension

Company at a glance :
Powering India's Next Growth Wave

India's **leading infrastructure equipment partner -** delivering **Equipment-as-a-Service,** end-to-end services, **Refurbishment & Resale** to marquee players powering the nation's expanding infrastructure ecosystem.

KEY PERFORMANCE HIGHLIGHTS – H1FY27

Equipment fleet
571

Revenue from Operations
391 Cr

PAT
Rs. 43.5 Cr

EBITDA
Rs. 102 Cr
Strong earnings efficiency

EBITDA Margin
26%
Operational Excellence

Revenue Growth
39% YoY
Strong growth

Debt-to-Equity (FY26)
1.36x

Business Model Excellence

Time-based deployment
Clients are charged based on equipment usage duration

Output-linked solutions
Fees linked to output performance

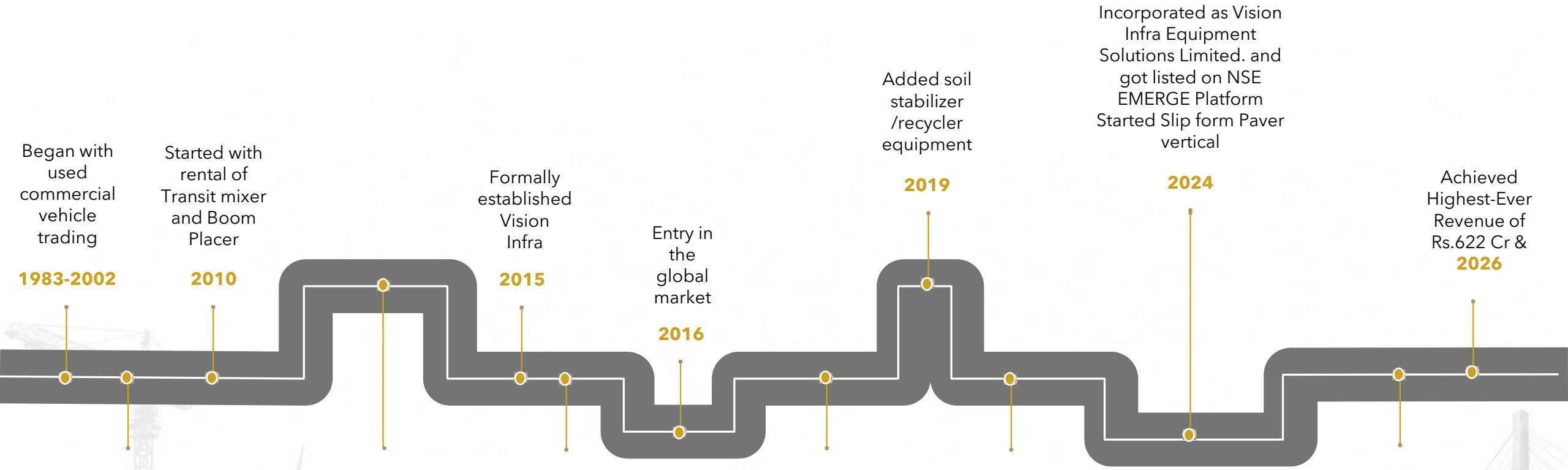
Life-extension & monetization
Extending equipment lifecycle with global standards

PAN INDIA PRESENCE
Strong operations across key industrial hubs

TRUSTED BY OEMS
Preferred partner for leading global brands

GLOBAL REACH
Delivering integrated equipment's across global markets.

Milestones
That Mark Our Success



1983-2002
Began with used commercial vehicle trading

2002-2010
Focused on Trading of used construction equipment

2010
Started with rental of Transit mixer and Boom Placer

2013
Expanded services to include Road Construction Equipment Rental

2015
Formally established Vision Infra

2016
Added milling, crushing and over-measuring services

2016
Entry in the global market

2017
Experienced significant growth & expansion post-GST implementation

2019
Added soil stabilizer /recycler equipment

2023
Crossed Rs.300 crore business milestone

2024
Incorporated as Vision Infra Equipment Solutions Limited. and got listed on NSE EMERGE Platform
Started Slip form Paver vertical

2025
Added asphalt batching plant, concrete batching plant, and paving end-to-end laying solution, piling rig

2026
Achieved Highest-Ever Revenue of Rs.622 Cr &

Scalable
Dual-Engine Model

Equipment as a service

Time-Based Deployment

Model : Flexible time-based equipment service providing consistent cash flow and operational efficiency.

Advantage : Consistent revenue streams with high equipment utilization across diverse projects.

Output-linked solutions

Model : Specialized in infrastructure equipment segment with fees linked to output.

Advantage : Revenue scales with project performance, creating win-win partnerships with infrastructure developers.

Fleet Synergy

Refurbishment & Resale

Refurbishment & Reselling Excellence

Actively refurbishing machinery to extend lifecycle and ensure optimal performance. Strong presence in overseas and pan-India markets.

Strategic Equipment Sourcing

Strong relationships with various channel partners that enable **cost-effective sourcing**.

Global presence

Delivering integrated equipment's across global markets.

The Dual engine model drives **sustainable growth** by combining recurring cash flows from Equipment as a service with opportunities in refurbishment and Resale business**. Company expect 30%+ revenue growth on YOY**.

Equipment As a Service Segment

Time-Based Deployment

01

Domain Expertise & Skilled Workforce

Infrastructure and construction equipment-as-a-service requires unique combination of technical expertise,well maintained equipment, and highly skilled workforce for seamless operations.

02

Extensive specialised asset base

Wide-ranging fleet of infrastructure and construction equipment suitable for projects of all sizes and complexities.

03

PAN India presence

With a well-established pan-India network and presence across major regions, the company is strategically positioned to serve infrastructure, industrial, and government projects across the country

Segment Leader with the Largest Equipment Fleet



Mobile Crusher



Milling machine



Aspalth Paver



PQC Paver



Soil Stabilizer

Output-Linked Deployment Model

01

Right Expertise Deployed

Infrastructure equipment requires the perfect combination of technical expertise, efficient equipment, and skilled workforce to deliver results.

02

Comprehensive Scope of Work

Complete deployment of equipment, manpower, and resources for executing specialized activities with precision and efficiency.

03

Captive Service Delivery

Comprehensive scope includes deployment of infrastructure equipment with complete support: delivery, setup, maintenance, and operational assistance throughout the service period, ensuring minimum downtime.

Milling Operations



- **Fleet : Largest fleet of milling machines & cold recyclers** ensuring superior quality outcomes.
- Provides rehabilitation, bitumen overlay, micro milling, & associated ancillary works.

Piling Rig Services



- **Specialized foundation equipment** for complex infrastructure projects requiring deep foundation solutions and structural stability.
- **Focus on Metros and City Elevated Projects** under Smart City Infrastructure Development.

Crushing Operations



- **Fleet :** Mobile crusher plants, jaw/cone/screen units, fixed plants, mobile scalper screens, sand washing plants, and sand air classifier plants.
- Complete units for **single-stage to 4-stage crushing activities** with mobile and stationary crusher units.

Micro Surfacing



- Thin overlay of **polymer-modified bitumen emulsion** and fine aggregates for preventive road maintenance.
- Restores skid resistance, seals surface cracks and **extends pavement life** with minimal traffic disruption.

Soil Stabilisation



- **Fleet : One of India's largest soil stabiliser fleets,** with India's highest fleet capacity in the category.
- Strengthens sub-grade and sub-base by blending **cement or lime** into in-situ soil for faster, cost-efficient road construction.

End-to-End Solutions

Asphalt Roads

01 **Milling**



02 **Transportation**



03 **Asphalt batch mix plant**



04 **Laying**



Concrete Roads

01 **Concrete plant**



02 **Production**



03 **Transportation**



04 **Laying**



Strategic Focus :

These value-added services not only diversify our revenue streams but also strengthen client relationships by positioning VIESL as a **comprehensive infrastructure solutions partner**.

Industry Overview

India Roads & Infrastructure | Sustained Public Investment

Multi-year investment across diverse infrastructure segments continues to widen demand for infrastructure equipment and services.

₹12.2 Lakh Cr
Union capex FY27
Up from ₹11.2 Lakh Cr in FY26

₹3.10 Lakh Cr
MoRTH FY27 outlay
~8% above FY26

1.46 Lakh km
National Highway network
As of FY26

166
Operational airports
Capacity of 580 Mn+ passengers p.a.

915 MT
Major port cargo FY26
Record; up 7%+ YoY

₹2.40 Lakh Cr
PLI investment realised
Till March 2026

210 MT
Captive & commercial coal output
Record in FY26; up 10%

1,789 MW
Data centre capacity
H1 2026; 3,860 MW more by 2030

Policy-to-demand transmission

01

Higher public capex

MoRTH, NHAI and state road allocations remain elevated.

02

More project activity

Expressways, greenfield corridors, bridges and maintenance.

03

Equipment utilization

EPC contractors require reliable road-construction fleets.

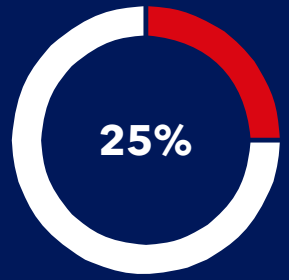
04

Rental & refurbishment

Asset-light execution supports specialized rental and refurbishment demand.

Sources: Union Budget FY27; MoRTH; Ministry of Civil Aviation; Ministry of Ports, Shipping & Waterways; Ministry of Commerce & Industry (Lok Sabha, Jul 2026); Ministry of Coal; Figures reflect publicly available references.

India's Expanding Road Network



Govt. Capital Spending

> **Road Ministry's substantial allocation, highlighting strategic priority**

	Year / Metric	2025	2030 (Proj)	2047 (Target)
	Total Road Network (km)	6,300,000	~7,100,000	~8,500,000
	National Highways (km)	146,204	185,000	237,000
	Expressways (km)	4,500	25,000	50,000
	NH Construction (Annual, km)	10,000	12,000	15,000
	Capex (Rs. crore)	2.9 lakh	4.3 lakh	6.2 lakh
	Share of Govt. Budget (%)	~25	~21	~18

Vision 2047: Building the Future

India is set to dramatically expand and modernize its road infrastructure over the next two decades. Flagship projects like Bharatmala Pariyojana and high-speed expressway corridors will support rapid network expansion,a aiming for:

8.5M km

Total Road Network

Projected by 2047, maintaining India's position as world's second-largest.

237K km

National Highways

Targeted by 2047, up from 146,204 km in 2025.

50K km

Expressways

A tenfold rise in construction from 4,500 km in 2025.



Source - Multiple Industry reports

Nationwide reach with
India’s largest & most advanced fleets



PAN India presence

VIESL is **India's largest service provider of Construction Equipment** catering to diverse infrastructure applications and addressing as **core operational requirements** of large scale infrastructure project.

The differentiated, technology-driven capabilities **position VIESL as a strategic infrastructure solutions partner** within India’s rapidly expanding infrastructure ecosystem.

Product Portfolio



Soil Stabiliser



Fixed Crusher



Mobile Crusher



Paver



Concrete Batching Plant



Boom Placer



Asphalt Batch Mixing Plant



Concrete Slipform Paver + TCM



Mining Dumper



Micro Surfacing



Crawler Crane



Motor Grader



Crane



Pneumatic Tyre Roller (PTR)



Bitumen Sprayer



Offset Slipform Pavers Crash Barrier



Piling Rig



Soil Compactor



Excavator



Padfoot Roller



Loader



Milling Machine



Tandem Roller

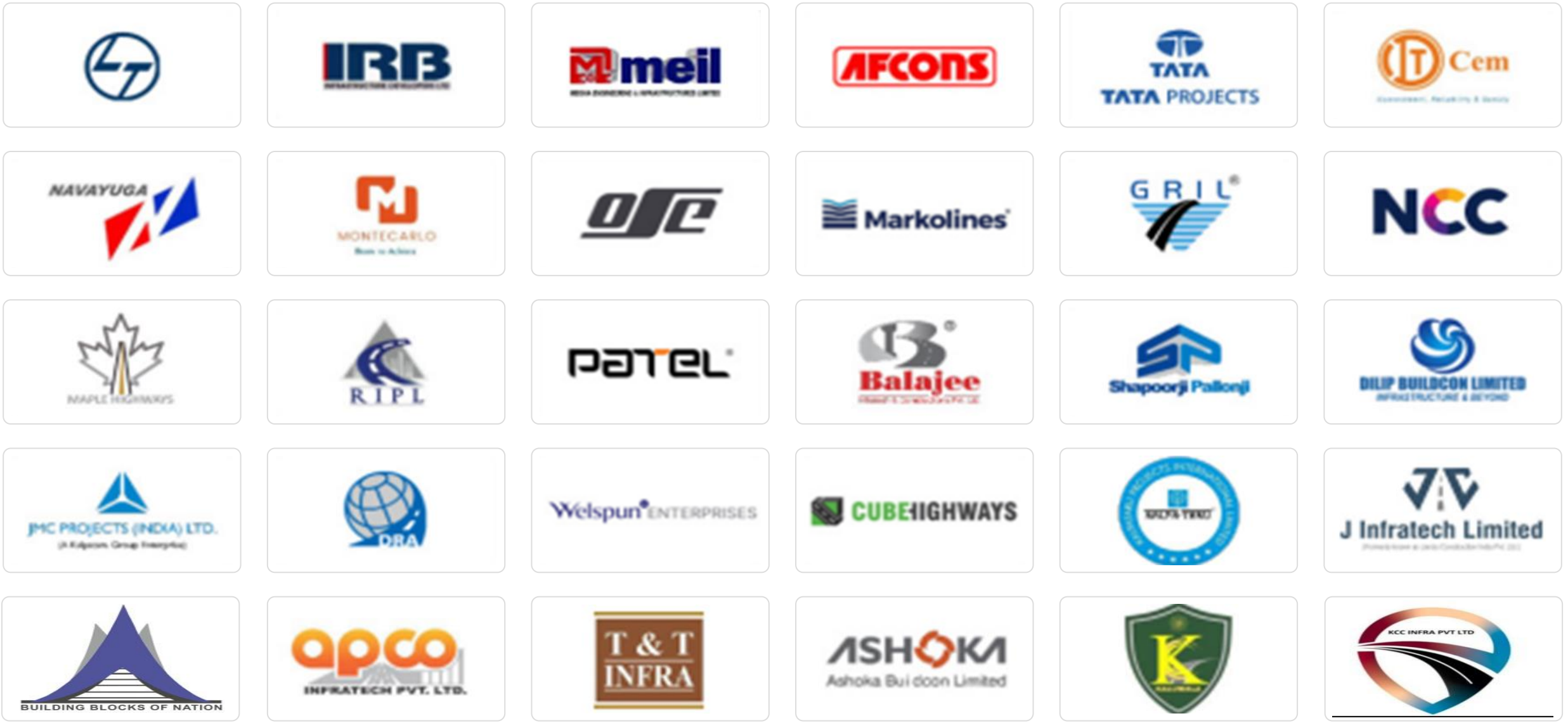


Backhoe Loader

World Class OEM Partners



Marquee
Client Portfolio



Participation in
Marquee Projects

Vision Infra has established a proven track record across India's most prestigious and complex infrastructure projects

Roads & Highways

Major Projects :

Bodwad to Fatehpur Road Project, Ayodhya Byepass Bhopal, Ganga Expressway, Missing link, Bangalore Vijay-wada, Samruddhi Mahamarg, Mumbai Eastern Expressway, Delhi-Jaipur Highway, Delhi-Ahmedabad Highway, Varanasi-Aurangabad NH-2, Ahmedabad-Vadodara Expressway, Lucknow-Agra Expressway, Ganga Expressway, Mumbai-Bangalore Highway, Delhi-Amritsar Road, JNPT Road, and numerous other national highway projects.



Airports

Aviation Infrastructure :

Jewar International Airport (Noida), Noida International Airport, Navi Mumbai Airport ,MOPA Airport Goa, Indira Gandhi International Airport, Sardar Vallabhbhai Patel International Airport, Jamnagar Airport.



Metro

Metro Projects :

Nagpur Metro, Pune Metro, Thane Metro, Bangalore Metro and Bhopal Metro.



Irrigation

Water Infrastructure :

Kaleshwaram Dam, Bangalore and major irrigation projects.



Smart Cities

Urban Development :

Ujjain, Dolera Smart City, Amravati Capital City (Andhra Pradesh), Pune Smart City initiatives.



Industrial Projects

Manufacturing :

Kia Motors, Reliance Life Science facilities, and other factory construction projects.



Defense Infrastructure

- Bhuj Defense Airport
- Varsha Project (Indian Navy)
- National Defence Academy, Pune
- Hindon Airport



Municipal Solid Waste Management

- Kalyan-Dombivali Municipal Corporation
- Raipur Municipal Corporation
- Jalgaon Municipal Corporation



Railways

Rail Projects :

Western Dedicated Freight Corridor (Delhi-Mumbai), High Speed Rail Project (Ahmedabad-Mumbai Bullet Train).



VISION

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Performance Snapshot

Comprehensive solutions across Equipment-as-a-Service and asset life-extension



Half-Yearly Performance Analysis

(Rs. in Crores)

Particulars	H1FY27	H1FY26	YoY
Total Revenue	398.9	287.8	**39%**
Gross Profit	147.8	109.8	**35%**
EBITDA	102.0	78.2	**30%**
PAT	43.5	21.6	**101%**

**Note:. Figures rounded for clarity. EBITDA & EBITDA Margin exclude other income.*

Yearly Performance Analysis

(Rs. in Crores)

Particulars	H1FY27	FY26	FY25	FY24
Total Revenue	398.9	621.9	454.4	349.8
Gross Profit	147.8	240.8	177.6	136.0
EBITDA	102.0	171.9	128.4	99.4
PAT	43.5	66.0	34.1	26.6

*Note:. Figures rounded for clarity. EBITDA & EBITDA Margin exclude other income.

Statement of
Profit & Loss

(Rs. in Crores)

Particulars	H1FY27	FY26	FY25	FY24
Revenue from Operations	391.2	607.0	443.3	332.7
Other Income	7.7	14.9	11.1	16.9
Total Income	**398.9**	**621.9**	**454.4**	**349.6**
COGS	251.1	381.1	272.7	213.8
Gross Profit	147.8	240.8	181.7	136.0
Margin	**37.1%**	**38.7%**	**40.0%**	**38.9%**
Employee Benefits Expense	17.6	23.4	16.6	17.0
Other Expenses	28.2	45.5	36.7	19.6
EBITDA	102.0	171.9	128.4	99.3
EBITDA Margin	**25.6%**	**27.6%**	**28.3%**	**28.4%**
Finance Costs	22.1	36.5	26.2	17.5
Depreciation & Amortization	21.8	49.3	53.9	42.4
PBT	58.0	86.0	48.3	39.5
Net Current Tax Expenses	14.6	20.0	14.3	12.5
PAT	**43.5**	**66.0**	**34.1**	**26.7**
Margin	**10.9%**	**10.6%**	**7.5%**	**7.6%**

Note: Figures rounded for clarity. Calculated totals may vary slightly. Total Revenue is including Other Income., EBITDA = Profit before Tax + Finance Cost + Depreciation.

Statement of Balance Sheet

(Rs. in Crores)

Assets	H1FY27	FY26	FY25	FY24
Non - Current Assets				
PPE, Intangibles & CWIP	553.0	471.1	271.3	197.1
Non current investments	-	-	1.4	-
Deferred tax assets (net)	-	-	0.9	-
Other Non-Current Assets	17.7	26.4	8.7	1.3
Current Assets				
Inventories	129.8	100.0	41.7	29.3
Trade Receivables	192.6	172.2	147.0	95.9
Cash & Bank Balances	64.4	20.0	7.5	10.5
Other Current Assets	75.7	85.7	35.9	27.3
TOTAL ASSETS	**1033.2**	**875.5**	**514.5**	**361.3**

Equity & Liabilities	H1FY27	FY26	FY25	FY24
Equity				
Share Capital	25.4	24.6	24.6	17.3
Reserves & Surplus	263.0	204.8	140.0	6.2
Money received against share warrants	29.1	33.5	-	-
Non-Current Liabilities				
Long-term Borrowings	286.5	249.6	179.4	180.1
Deferred tax liabilities	6.5	1.9	-	0.4
Long term provisions	0.7	0.6	0.4	0.3
Current Liabilities				
Short-term Borrowings	133.7	127.8	95.3	84.2
Trade Payables	39.6	32.3	24.3	33.4
Other Current Liabilities	235.7	191.8	41.6	29.4
Short term provisions	13.0	8.8	8.9	9.6
TOTAL EQUITY & LIAB.	**1033.2**	**875.5**	**514.5**	**361.3**

Note: Figures rounded for clarity. Calculated totals may vary slightly.

Annexures

Comprehensive solutions across Equipment-as-a-Service and asset life-extension



Leading the Way for a Stronger India





The Indian Tricolour on our latest Wirtgen milling machine represents more than a new brand identity; it reflects our enduring commitment to building the infrastructure that supports India's continued growth.

Wirtgen India honored "VISION INFRA" on the special occasion of rolling out their 20,000th machine from the Pune plant

Awards & Recognition

Industry recognition for excellence in project execution and infrastructure development



India Book of Records

Received **Certificate from India Book of Records** for partnering as L&T sub-contractor in the record **'Longest length of flexible pavement laid'** set by L&T Construction on the NH-34 section between Ghaziabad to Aligarh in Uttar Pradesh.



L&T Mission 100 in 100

Certificate of Appreciation from L&T Construction for significant contribution in **Mission 100 in 100**, where L&T set records for longest length (**112.5 lane km**) and highest quantity (**51,826 MT**) of asphalt laid in 100 hours.



Afcons Infrastructure Recognition

Received **Certificate of Appreciation** from Afcons Infrastructure Private Limited for outstanding contribution to the construction of Access Controlled Nagpur-Mumbai Super Communication Expressway (Samruddhi Mahamarg) **Package-2** from Km 31 to Km 89.413 in Wardha District.



Wirtgen Group

Wirtgen India honored "VISION INFRA" on the special occasion of rolling out their **20,000th machine from the Pune plant**

These recognitions validate Vision Infra's commitment to excellence, innovation, and contributing to India's landmark infrastructure projects while maintaining highest quality and safety standards

Leadership Team

Experienced leadership combining two generations of infrastructure equipment expertise



Sachin Vinod Gandhi

Chairman & Managing Director

Experience : 22 Years

Leading the company's strategic vision and growth initiatives with deep industry knowledge and extensive networks across infrastructure sector.

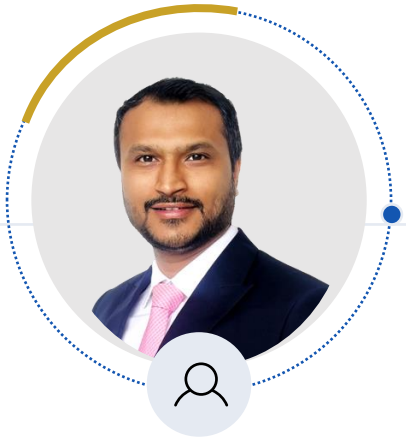


Chetan Vinod Gandhi

Whole-Time Director

Experience : 17 Years

Overseeing financial management and refurbishment operations with expertise in equipment valuation and market dynamics.



Sameer Sanjay Gandhi

Whole-Time Director

Experience : 16 Years

Driving operational excellence and business development with strong management expertise and strategic client relationships.

Our Vision & Mission



Our Vision

- We strive to lead with a balance of infrastructure excellence, environmental care, innovation and social responsibility.
- Beyond being a leading equipment provider, we want to be a dependable service partner, one that clients return to, project after project. We stay future-ready by anticipating on-ground needs and offering reliable, tailored solutions to match.

Our Mission

- To be a leading global equipment-as-a-service, refurbishment and resale company that consistently operates at the highest standards.



Vision Infra Equipment Solutions Limited

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Enabling smart, asset-light infrastructure solutions

Partner with us to build India's infrastructure future

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