



STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE HALF YEAR 30TH SEPTEMBER, 2025				
(` in Lakhs Except EPS)				
Sr. No.	Particulars	Half Year Ended		Year Ended
		30.09.2025	31.03.2025	30.09.2024
		(Unaudited)	(Audited)	(Unaudited)
				(Audited)
1	INCOME			
	(a) Revenue from operations	6,797.22	5,693.24	6,196.46
	(b) Other income	81.15	142.30	245.55
2	Total Income	6,878.37	5,835.54	6,442.01
3	EXPENSES:			
	(a) Cost of materials consumed	3,448.16	3,544.66	3,753.02
	(b) Purchases of Stock-in-Trade	-	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(379.10)	(478.84)	(738.08)
	(d) Employee benefit expenses	855.18	846.26	770.98
	(e) Finance costs	141.30	62.58	53.63
	(f) Depreciation and amortization expenses	101.54	79.33	77.75
	(g) Other expenses	2,060.66	1,082.82	1,367.52
	Total Expenses (3)	6,227.74	5,136.82	5,284.82
4	Profit / (Loss) before exceptional and extraordinary items and tax (2-3)	650.63	698.72	1,157.19
5	Exceptional items	-	-	-
6	Profit / (Loss) before extraordinary items and tax (4-5)	650.63	698.72	1,157.19
7	Extraordinary items	-	-	-
8	Profit / (Loss) Before Tax (6-7)	650.63	698.72	1,157.19
9	Tax Expenses:			
	(a) Current Tax	105.00	175.00	305.00
	(b) Deferred Tax	0.06	1.05	4.20
	(c) Tax Adjustment of Earlier Years	31.89	-	-
	Total Tax Expenses	136.95	176.05	309.20
10	Profit / (Loss) for the period from continuing operations (8-9)	513.68	522.67	847.99
11	Profit / (Loss) from discontinuing operations before tax	-	-	-
12	Tax expenses of discontinuing operations	-	-	-
13	Profit / (Loss) from discontinuing operations after tax (11-12)	-	-	-
14	Net Profit / (Loss) for the period (10+13)	513.68	522.67	847.99
15	Net Profit attributable to :			
	a) Owners of the Company		522.67	853.55
	b) Non-Controlling Interest		(0.00)	(5.56)
16	Paid-up Equity Share Capital (Face value of ₹ 10 each)	1,821.25	1,776.00	1,776.00
17	Reserve excluding Revaluation Reserves as per Balance Sheet of previous accounting year	-	-	5,683.07
18	Earnings per equity share of ₹ 10 each (not annualised) :			
	a) Basic (In Rupees)	2.82	2.94	4.81
	b) Diluted (In Rupees)	2.82	2.94	4.81

For and on behalf of Board of Directors
Pratham EPC Projects Limited

Pratik M Vekariya

Pratik M Vekariya
Chairman & Managing Director
DIN: 06951893

Place : Ahmedabad
Date : 14th November, 2025





UNAUDITED CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES AS AT SEPTEMBER 30, 2025		
(₹ in Lakhs)		
Particulars	Amount as at 30.09.2025	Amount as at 31.03.2025
	(Unaudited)	(Audited)
A. EQUITY AND LIABILITIES		
(1) Shareholders' Funds		
(a) Share Capital	1,821.25	1,776
(b) Reserves and Surplus	7,158.46	5,683.07
Total Shareholders' Funds	8,979.71	7,459.07
(2) Minority Interest	-	-
(3) Non-Current Liabilities		
(a) Long-Term Borrowings	3,452.97	419.19
(b) Deferred Tax Liabilities (Net)	19.10	19.04
(c) Other Long-Term Liabilities	106.12	230.80
(d) Long-Term Provisions	22.01	26.85
Total Non-Current Liabilities	3,600.19	695.88
(4) Current Liabilities		
(a) Short-Term Borrowings	316.52	771.57
(b) Trade Payables		
-[i] Total outstanding dues of micro enterprises and small enterprises	35.39	340.06
-[ii] Total outstanding dues of creditors other than micro enterprises and small enterprises	2,099.45	412.90
(c) Other Current Liabilities	2,626.34	534.57
(d) Short-Term Provisions	186.59	362.98
Total Current Liabilities	5,264.30	2,422.08
TOTAL - EQUITY AND LIABILITIES	17,844.20	10,577.03
B. ASSETS		
(1) Non-Current Assets		
(a) Property, Plant, Equipment & Intangible Assets		
[i] Tangible Assets	2,387.66	1,283.98
[ii] Intangible Assets	37.16	38.57
[iii] Tangible Assets Capital Work-in-Progress	154.74	357.83
(b) Non-Current Investments	60.00	30.00
(c) Other Non-Current Assets	691.47	232.79
Total Non-Current Assets	3,331.03	1,943.17
(2) Current assets		
(a) Inventories	4,078.70	3,699.60
(b) Trade Receivables	4,740.03	3,070.93
(c) Cash and Bank Balances	802.10	986.00
(d) Short-Term Loans and Advances	1,908.08	563.63
(e) Other Current Assets	2,984.26	313.70
Total Current Assets	14,513.17	8,633.86
TOTAL - ASSETS	17,844.20	10,577.03
Place: Ahmedabad Date : 14th November, 2025  For and on behalf of Board of Directors Pratham EPC Projects Limited  Pratik M Vekariya Chairman & Managing Director DIN: 06951893		



UNAUDITED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE SIX MONTHS PERIOD ENDED SEPTEMBER 30, 2025			
		(₹ in Lakhs)	
Particulars	Half year ended 30.09.2025	Half year ended 30.09.2024	
	(Unaudited)	(Unaudited)	
A			
Cash Flow from operating activities			
Profit / (Loss) before tax	650.63	1,157.18	
Adjustment for Non Operating / Non Cash Items			
Depreciation /Amortisation	101.54	77.75	
Finance Cost	141.30	53.63	
Interest Income	(27.52)	(20.66)	
Foreign Currency Translation Reserve	1.81	-	
Provision / (Reversal of provision) for Employee Benefits	(5.47)	4.67	
Operating Profit before Working Capital changes	862.30	1,272.57	
Adjusted for:			
Decrease/(Increase) in inventory	(379.10)	(759.06)	
Decrease/(Increase) in trade Receivable	(1,669.09)	(1,232.07)	
Decrease/(Increase) in Short term loans & advances	(804.45)	(463.38)	
Decrease/(Increase) in Other Assets	(3,026.03)	30.49	
(Decrease)/Increase in trade payables	1,381.88	118.63	
(Decrease)/Increase in other liabilities	1,967.09	363.05	
(Decrease)/Increase in Provisions	(175.77)	4.30	
Cash generated from operations	(1,843.17)	(665.45)	
Income taxes paid (net)	136.89	305.00	
Net Cash Flow from Operating Activities (A)	(1,980.06)	(970.45)	
B			
Cash Flow from investing activities			
Purchase of Property Plant and Equipment and Intangible Asset	(749.45)	(347.75)	
Interest Income	27.52	20.66	
Investment in Government Bonds	(30.00)	-	
Advance for Capital Goods	(20.00)		
Loan to Subsidiary	(520.00)		
Maturity / (Investment) in Other Bank Balances	(221.99)	181.00	
Net Cash Flow from Investing Activities (B)	(1,513.91)	(146.09)	
C			
Cash Flow from financing activities			
Proceeds from Issue of equity shares	1,000.00	-	
Payment of Share issue Expenses	-	(1.76)	
Proceeds / (repayment) of Borrowings	2,578.73	403.98	
Financial Cost	(141.30)	(53.63)	
Net Cash Flow from Financing Activities (C)	3,437.43	348.59	
Net (decrease) / increase in Cash and Cash Equivalents (A+B+C)	(56.55)	(767.95)	
Cash and Cash Equivalents at the beginning of period	522.11	864.29	
Cash and Cash Equivalents at the Closing of period	465.56	96.34	
Place: Ahmedabad Date : 14th November, 2025  For and on behalf of Board of Directors Pratham EPC Projects Limited  Pratik M Vekariya Chairman & Managing Director DIN: 06951893			



CONSOLIDATED UNAUDITED SEGMENT WISE REVENUE, RESULTS, ASSETS AND LIABILITIES FOR THE HALF YEAR ENDED 30TH SEPTEMBER 2025					
Sr. No.	Particulars	Half Year Ended			Year Ended
		30.09.2025 (Unaudited)	31.03.2025 (Audited)	30.09.2024 (Unaudited)	31.03.2025 (Audited)
1	Revenue by Geographical Market				
	In India	4,573.62	5,624.23	6,196.46	11,820.69
	Outside India	2,223.60	69.01	-	69.01
	Total	6,797.22	5,693.24	6,196.46	11,889.70
2	Segment Results				
	In India	279.51	468.70	847.99	1,316.69
	Outside India	257.78	34.85	-	34.85
	Inter-company elimination	-23.60	19.12	-	19.12
	Total	513.68	522.67	847.99	1,370.66
2	Carrying Amount of Segment Assets				
	In India	14,703.87			10,484.29
	Outside India	6,007.19			690.52
	Inter-company elimination	-2,866.86			-597.78
	Total	17,844.20			10,577.03
4	Carrying Amount of Segment Liabilities				
	In India	5,519.29			3,073.29
	Outside India	5,695.85			642.51
	Inter-company elimination	-2,350.64			-597.83
	Total	8,864.49			3,117.96
NOTES: Considering the nature of the Company's business and operations, as well as based on reviews performed by (Chief operating decision maker regarding resource allocation and performance management, the Company has identified following as reportable segments in accordance with the requirements of AS 17 - "Segment Reporting". Classification of Reportable Segments : a) Segment 1 - Outside India b) Segment 2 - In India					





NOTES TO THE AUDITED CONSOLIDATED FINANCIAL RESULTS:

- 1 The above consolidated unaudited financial results of the Pratham EPC Projects Limited (the "Company" or "Parent") and its wholly owned subsidiary Company (the Parent and its subsidiary together referred to as the "Group") have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at their respective meetings held on 14th November, 2025. The limited review as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 has been carried out by the Statutory Auditors of the Company.
- 2 The above consolidated unaudited financial results have been prepared in accordance with recognition and measurement principles laid down in the Accounting Standard 25 "Interim Financial Reporting" ("AS 25") as prescribed under section 133 of the Companies Act, 2013 ("the Act") read with the Companies (Accounting Standards) Rules, 2021, as amended from time to time, and other accounting principles generally accepted in India to the extent possible.
- 3 The company's geographic segment are in Abu Dhabi, United Arab Emirates. Segment reporting is appropriate in light of Accounting Standard 17's requirements.
- 4 The Consolidated financial results of the Company for the half year ended 30th September, 2025 includes the financial results of Pratham International LLC (OPC) and the same has been considered for consolidated financial results of the Group.
- 5 These consolidated results include the results of Pratham International LLC (OPC) . The Financial Results of the wholly subsidiary has been considered for the financial results of the group by combining like items of Incomes and Expenses and eliminating intragroup income and expenses.
- 6 There were no investor complaints, known to the Company, outstanding as on the half year ended 30th September, 2025.
- 7 The figures for the half year ended 31st March, 2025 are the balancing figures between audited figures in respect of the financial year ended 31st March, 2025 and the published unaudited financial results for the half year ended 30th September, 2024.
- 8 Previous period's /year's figures have been reclassified/regrouped/rearranged, wherever considered necessary so as to make them comparable with current period's /year's figures.
- 9 Basic and Diluted Earnings Per Share of periods presented have been calculated based on the weighted average number of shares outstanding in respective periods.

For and on behalf of Board of Directors
Pratham EPC Projects Limited

Pratik M Vekariya
Director
DIN: 06951893

Place: Ahmedabad
Date : 14th November, 2025



Independent Auditor's Review Report on Half Yearly Unaudited Consolidated Financial Results of Pratham EPC Projects Limited pursuant to the regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended

To
The Board of Directors of
Pratham EPC Projects Limited
A-1101, Sankalp Iconic Tower,
Opp. Vikram Nagar Colony,
Iscon Cross Road, SG Highway,
Ambli, Ahmedabad, Gujarat, India, 380058

1. We have reviewed the accompanying Statement of Consolidated Financial Results of Pratham EPC Projects Limited (the "Company" or "Parent") and its wholly owned subsidiary Company (the Parent and its wholly owned subsidiary together referred to as the "Group") for the half year ended 30th September, 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 (the "Listing. Regulations").
2. This statement, which is responsibility of the Company's Management and has been approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard 25 'Interim Financial Reporting' (AS 25), prescribed under section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India and in compliance with Regulation 33 of listing regulations. Our responsibility is to express 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 (ICAI). A review of interim financial information consists of making inquiries, primarily of Parent's personnel 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 Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 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.

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"Priority of Service over personal gain"



4. The Statement includes result of the following entities:

Sr. No.	Name of Company	Relationship	Percentage of Parent's Holding
1	Pratham International Contracting LLC-OPC	Wholly owned Subsidiary	100%

5. Based on our review conducted and procedures performed as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. The accompanying statement includes the unaudited interim financial results, in respect of 1(one) wholly owned subsidiary, whose unaudited interim standalone financial results/financial information reflect total assets(before consolidation adjustments) of ₹ 6,007.19 Lakhs as on 30th September 2025, total revenues(before consolidation adjustments) of ₹ 2,223.60 Lakhs, total net profit after tax / (loss) (before consolidation adjustments) of ₹ 257.78 Lakhs and net cash inflow / (outflow) (before consolidation adjustments) of (₹ 371.02) Lakhs for the half year ended 30th September 2025, as considered in the Statement which have been reviewed by other auditors.

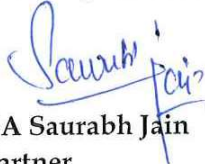
The reports on the unaudited interim financial results of ABOVE entity have been furnished to us by the Management and our conclusion on the statement, in so far as it relates to the amounts and disclosures included in respect of this wholly owned subsidiary, is based solely on the report of such auditor and the procedures performed by us, as stated in the paragraph 3 above.

7. Wholly owned subsidiary located outside India whose interim financial results have been prepared in accordance with the accounting principles generally accepted in their respective country. The Company's management has converted the interim financial results of such wholly owned subsidiary located outside India from accounting principles generally accepted in their respective country to accounting principles generally accepted in India. We have reviewed these conversion adjustments made by the Company's management. Our report on the Statement, in so far as it relates to the

amounts included in respect of this subsidiary located outside India is based on the report of other auditors and the conversion adjustments prepared by the management of the Company.

Our Conclusion on the statement is not modified in respect of these matters.

For V C A N & Co.
Chartered Accountants
Firm Registration No. 125172W


CA Saurabh Jain
Partner



Membership No.: 175015
Place: Ahmedabad
UDIN: 25175015BMIBHE9083
Date: 14th November 2025