PURSUIT WITH EXCELLENCE
(As ISO : 9001-2008 Certified Company)
CIN-L45201PB2002PLC025257

**Date: November 05, 2026**

| | |
|---|---|
| To,<br>The General Manager,<br>Department of Corporate Services, BSE Limited<br>Phiroze Jeejeebhoy Towers<br>Dalal Street, Mumbai- 400001<br>**Scrip Code: 544223**<br>**ISIN: INE0AG901020** | To,<br>Manager-Listing Compliance,<br>National Stock Exchange of India Limited, Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra East, Mumbai – 400051<br><br>**Symbol: CEIGALL**<br>**ISIN: INE0AG901020** |

**Subject: Outcome of the Board Meeting held today i.e. Thursday, November 05, 2026**

**Dear Sir/Madam,**

In continuation of our letters dated October 27, 2026 and November 02, 2026 and in terms of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'), we wish to inform you that the Board of Directors of the Company at its meeting held today i.e., Thursday, November 05, 2026, inter alia, considered and approved the following:

1. Pursuant to Regulation 33 of SEBI Listing Regulation, the Unaudited Financial Results (Standalone and Consolidated) along with the Limited Review Reports issued by M/s. B D Bansal, Chartered Accountants, Statutory Auditors of the Company for the quarter and half year ended September 30, 2026, which have been duly reviewed and recommended by the Audit Committee.

   Further, pursuant to SEBI Circular HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026, read with relevant circulars issued by stock exchanges in this regard, the following disclosures are being made

   A. Financial Results – are enclosed herewith as **Annexure-I**.
   B. Statement on deviation or variation for proceeds of public issue, rights issue, preferential issue, qualified institutions placement etc. – Not Applicable.
   C. Disclosure of outstanding default on loans and debt securities – Enclosed as **Annexure-IA.**
   D. Disclosure of related party transactions – will be filed along with XBRL for financial results.

2. **Raising funds upto Rs. 1000 Crores** by way of issuance of equity shares and/or any other securities, including but not limited to securities convertible into Equity Shares (including warrants, or otherwise), fully convertible debentures, partly convertible debentures, convertible preference shares, non-convertible debentures with or without warrants, global depository receipts, American depository receipts, foreign currency convertible bonds, foreign currency exchangeable bonds or any security convertible into Equity Shares, or any combination thereof or any other eligible securities ("Securities") through permissible modes, including but not limited to further public offer, preferential issue, rights issue, private placement including a qualified institutions placement, offshore offerings or any other method or combination of methods as may be considered appropriate or necessary and as permitted under applicable laws, subject to such regulatory / statutory approvals as may be required and subject to approval of Shareholders of the Company by way of special resolution through Postal Ballot. Details as required under Regulation 30 of SEBI Listing Regulations read with SEBI Master Circular dated January 30, 2026, are given in **Annexure-II.**

   Further, the Board of Directors has delegated authority to the Company's Management Committee to decide upon the structure and form of the issuance, issue price, timing, terms and conditions thereof, and all other matters connected with or incidental to the proposed fund raising, in accordance with applicable laws.

3. **Increase in Authorized Share Capital** of the Company from the existing Authorised Share Capital of Rs. 110,00,00,000/- (Rupees One Hundred Ten Crore) to Rs. 120,00,00,000/- (Rupees One Hundred and Twenty Crores) and consequent alteration of capital Clause V of the Memorandum of Association of the Company as under:

| Existing Clause | Proposed Clause |
|---|---|
| Authorised Share Capital of the Company is Rs. 110,00,00,000/- (Rupees One Hundred Ten Crore) divided into 20,00,00,000 (Twenty Crore) Equity Shares of Rs. 5/- (Rupees Five) each and 1,00,00,000 (One Crore) Preference Shares of Rs.10/- (Rupees Ten) each. | Authorised Share Capital of the Company is Rs. 120,00,00,000/- (Rupees One Hundred Twenty Crore) divided into 22,00,00,000 (Twenty-Two Crore) Equity Shares of Rs. 5/- (Rupees Five) each and 1,00,00,000 (One Crore) Preference Shares of Rs.10/- (Rupees Ten) each. |

subject to the approval of the Shareholder of the Company by way of ordinary resolution through Postal Ballot.

4. **Appointment of Mr. Chandan Singh (DIN: 10901481)**, as an Additional Director/ Whole Time Director for a term of 3 years effective from November 05, 2026, on the recommendation of the Nomination and Remuneration Committee, subject to approval of Shareholders of the Company. It is hereby affirmed that Mr. Chandan Singh is not debarred from holding the office of Director by virtue of any SEBI order or order of any other such authority.

   The Details as required under Regulation 30 of SEBI Listing Regulations read with SEBI Master Circular dated January 30, 2026, are given in **Annexure-III.**

5. In principle execution of a Binding Offer Letters with Neo Alternative Asset Managers Private Limited ("Acquirer") for the proposed sale of Ceigall Bathinda Dabwali Highways Private Limited ("CBDHPL"), a step-down subsidiary of Ceigall India Limited, held through Ceigall Infra Projects Private Limited, WOS of the Company (collectively referred to as the "Seller") subject to requisite approvals under applicable laws.

   The details as required under Regulation 30 of SEBI Listing Regulations read with SEBI Master Circular dated January 30, 2026, are given in **Annexure-IV.**

6. Notice of Postal Ballot for obtaining the approval of the shareholders, which shall be shared in due course of time.

The meeting of the Board commenced at 11:00 A.M. and concluded at 01:55 P.M.

The above information is also placed on the website of the Company www.ceigall.com

Kindly take the same on your records.

Thanking You,
**For Ceigall India Limited**

Megha Kainth
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**Megha Kainth**
**Company Secretary**
**ICSI Membership No: F7639**

**Encl: a/a**

B D Bansal & Co

CHARTERED ACCOUNTANTS

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by Bistro Flamme Bois, Pakhowal Road Ludhiana, Punjab-141001
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Annexure-1

**Independent Auditor's Review Report on the unaudited Quarterly and Year to date Standalone Financial Results of Ceigall India Limited ("the Company") pursuant to the Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015, as amended**

**Review Report**
**To the Board of Directors**
**Ceigall India Limited**

1. We have reviewed the accompanying statement of unaudited standalone financial results of Ceigall India Limited (" the Company") for the quarter ended 30 September 2026 and the year to date results from April 1, 2026 to 30 September 2026 (" the Statement"), attached herewith including five jointly controlled operations, CIL-Shiva (JV), CIL-IMC(JV), CIL-PEL (JV), CIL-JSSPL(JV) and CIL-SAM(JV) (hereinafter collectively referred to as "The Company") being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

2. The Statement, which is the 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 the Indian Accounting Standard 34, "Interim Financial Reporting" ("Ind AS 34") 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. 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). This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free from material misstatement. A review of interim financial information consists of making inquiries, primarily of the Company'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.

4. Based on our review conducted 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 Indian Accounting Standard ("Ind AS") specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**5**. **Emphasis of Matter**

i. We did not review the interim financial results of two Jointly Controlled Operations whose interim unaudited financial results reflect (before consolidation adjustments) total assets of Rs. 492.37 million as at 30th September,2026 and total revenues of Rs. 491.25 million and Rs. 491.25 million, total net profit after tax of Rs. 0.27 million and Rs. 0.27 million and total comprehensive income of Rs. 0.27 million and Rs. 0.27 million for the quarter ended 30th September, 2026 and for the period from April 1, 2026 to 30th September, 2026 respectively. These interim financial results have been reviewed by other auditors whose reports 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 these Jointly Controlled Operations is based solely on the report of the other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the statement is not modified in respect of the above matter.

**For BD Bansal & Co.**
Chartered Accountants
FRN 000621N

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**Sumit Kumar Bansal**
M. No. 099496
UDIN: **26099496VVRCJM1357**

**Place: Gurugram**
**Date: 05.11.2026**

# CEIGALL INDIA LIMITED

**Registered Office: A-898, Tagore Nagar, Ludhiana, Punjab-141001**
**CIN: L45201PB2002PLC025257**
**E-mail: secretarial@ceigall.com Website: www.ceigall.com**

## Standalone Statement of Assets and Liabilities

(All amounts in Million INR unless otherwise stated)

| Particulars | As at Sep 30, 2026 (Unaudited) | As at March 31, 2026 (Audited) |
|---|---|---|
| **Assets** | | |
| **Non-Current Assets** | | |
| Property, Plant and Equipment | 2,302.83 | 2,539.82 |
| Capital-Work-in-Progress | 288.45 | 20.40 |
| Right-of-Use Asset | 5.55 | 12.43 |
| Intangible Assets | 0.93 | 1.36 |
| **Financial Assets** | | |
| (I) Investments | 6,026.93 | 5,242.88 |
| (II) Loans & Advances | 1,041.64 | 1,370.74 |
| (III) Other Financial Assets | 312.69 | 531.91 |
| Deferred Tax Assets (Net) | 128.83 | 124.26 |
| Other Non-Current Assets | 154.79 | 70.46 |
| **Total Non-Current Assets** | **10,262.64** | **9,914.26** |
| **Current Assets** | | |
| Inventories | 1,235.13 | 991.95 |
| Contract Assets | 15,663.88 | 14,125.63 |
| **Financial Assets** | | |
| (I) Trade Receivables | 11,810.69 | 10,681.84 |
| (II) Cash and Cash Equivalents | 1,806.77 | 2,669.46 |
| (III) Bank Balances other than Cash & Cash Equivalents | 1,066.20 | 958.76 |
| (IV) Loans & Advances | 1,011.98 | 959.96 |
| (V) Other Financial Assets | 490.96 | 382.81 |
| Current Tax Assets (Net) | - | 23.24 |
| Other Current Assets | 1,479.04 | 1,504.23 |
| | **34,564.65** | **32,297.88** |
| Assets classified as held for sale | - | 27.36 |
| **Total Current Assets** | **34,564.65** | **32,325.24** |
| **Total Assets** | **44,827.29** | **42,239.50** |
| **Equity and Liabilities** | | |
| **Equity** | | |
| Equity Share Capital | 871.02 | 871.02 |
| Other Equity | 21,597.83 | 20,109.82 |
| **Total Equity** | **22,468.85** | **20,980.84** |
| **Liabilities** | | |
| **Non-Current Liabilities** | | |
| Financial Liabilities | | |
| (I) Borrowings | 237.51 | 36.47 |
| (II) Lease Liabilities | 0.91 | 1.02 |
| Non-Current Provisions | 48.94 | 41.75 |
| **Total Non-Current Liabilities** | **287.36** | **79.24** |
| **Current Liabilities** | | |
| Contract Liabilities | 1,912.52 | 1,424.71 |
| Financial Liabilities | | |
| (I) Borrowings | 4,120.59 | 4,086.21 |
| (II) Trade Payables | | |
| a) Total Outstanding dues of Micro Enterprises and Small Enterprises | 1,350.56 | 1,039.22 |
| b) Total Outstanding dues to creditors other than Micro Enterprises and Small Enterprises | 12,816.85 | 13,642.32 |
| (III) Lease Liabilities | 4.82 | 10.80 |
| (IV) Other Financial Liabilities | 90.36 | 5.19 |
| Other Current Liabilities | 1,695.72 | 968.67 |
| Current Provisions | 38.38 | 2.30 |
| Current Tax Liabilities (Net) | 41.28 | - |
| **Total Current Liabilities** | **22,071.08** | **21,179.42** |
| **Total Equity and Liabilities** | **44,827.29** | **42,239.50** |

(See accompanying notes to the unaudited standalone financial results)

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# CEIGALL INDIA LIMITED

**Registered Office: A-898, Tagore Nagar, Ludhiana, Punjab-141001**
**CIN: L45201PB2002PLC025257**
**E-mail: secretarial@ceigall.com Website: www.ceigall.com**

## Statement Of Unaudited Standalone Financial Results For The Quarter & Half Year Ended September 30, 2026

(All amounts in Million INR unless otherwise stated)

| S.No. | Particulars | Quarter ended | | | Half year ended | | Year ended |
|---|---|---|---|---|---|---|---|
| | | 30-Sep-26 | 30-Jun-26 | 30-Sep-25 | 30-Sep-26 | 30-Sep-25 | 31-Mar-26 |
| | | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Audited) |
| (I) | **REVENUES:** | | | | | | |
| | Revenue from Operations | 9,745.03 | 9,015.35 | 7,869.67 | 18,760.38 | 16,053.14 | 38,693.13 |
| | Other Income | 77.01 | 95.19 | 164.16 | 172.20 | 315.69 | 554.32 |
| | **Total Income (I)** | **9,822.04** | **9,110.54** | **8,033.83** | **18,932.58** | **16,368.83** | **39,247.45** |
| (II) | **EXPENSES:** | | | | | | |
| | Cost of Materials Consumed | 1,711.66 | 2,361.28 | 1,934.94 | 4,072.94 | 4,186.03 | 9,687.83 |
| | Purchase of stock in trade | - | 10.32 | - | 10.32 | - | 24.56 |
| | Changes in inventories of stock in trade | - | (10.32) | - | (10.32) | - | (24.56) |
| | Cost of Construction | 6,348.26 | 5,043.30 | 4,647.69 | 11,391.56 | 9,321.92 | 22,726.98 |
| | Employee Benefits Expenses | 108.31 | 103.60 | 88.66 | 211.91 | 183.09 | 385.86 |
| | Finance Costs | 189.65 | 181.03 | 207.83 | 370.68 | 423.76 | 819.19 |
| | Depreciation and Amortization Expenses | 95.95 | 94.81 | 129.28 | 190.76 | 257.06 | 500.01 |
| | Other Expenses | 271.48 | 296.82 | 280.77 | 568.30 | 509.53 | 1,019.27 |
| | **Total Expenses (II)** | **8,725.31** | **8,080.84** | **7,289.17** | **16,806.15** | **14,881.39** | **35,139.14** |
| (III) | **Profit Before Tax & Exceptional Items (I-II)** | **1,096.73** | **1,029.70** | **744.66** | **2,126.43** | **1,487.44** | **4,108.31** |
| (IV) | **Exceptional items (net)** | - | **(18.57)** | **-** | **(18.57)** | **-** | **-** |
| (V) | **Profit Before Tax (III+IV)** | **1,096.73** | **1,011.13** | **744.66** | **2,107.86** | **1,487.44** | **4,108.31** |
| (VI) | **Tax Expenses:** | | | | | | |
| | Current Tax | 281.31 | 258.74 | 192.69 | 540.05 | 377.74 | 1,073.07 |
| | Deferred Tax | (4.29) | (0.97) | (6.66) | (5.26) | (8.15) | (16.59) |
| (VII) | **Profit from Continued Operations (V-VI)** | **819.71** | **753.36** | **558.63** | **1,573.07** | **1,117.85** | **3,051.83** |
| (VIII) | **Other Comprehensive Income** | | | | | | |
| | Items that will not be reclassified to Profit & Loss | | | | | | |
| | (i) Re-measurement (gain)/loss on defined benefit plans | (8.60) | 5.87 | (8.06) | (2.73) | (14.73) | (21.01) |
| | (ii) Tax on (i) above | 2.17 | (1.48) | 2.03 | 0.69 | 3.71 | 5.29 |
| | **Total Other Comprehensive Income (VIII)** | **(6.43)** | **4.39** | **(6.03)** | **(2.04)** | **(11.02)** | **(15.72)** |
| (IX) | **Total Comprehensive Income for the Period (VII-VIII)** | **826.14** | **748.97** | **564.66** | **1,575.11** | **1,128.87** | **3,067.55** |
| (X) | **Paid up equity share capital (Face value of 5/- each)** | **871.02** | **871.02** | **871.02** | **871.02** | **871.02** | **871.02** |
| (XI) | **Other equity (excluding revaluation reserves) as at balance sheet date** | | | | | | **20,109.82** |
| (XII) | **Earnings Per Equity Shares (not annualised for quarters)** | | | | | | |
| | Basic (In ₹) | 4.71 | 4.32 | 3.21 | 9.03 | 6.42 | 17.52 |
| | Diluted (In ₹) | 4.71 | 4.32 | 3.21 | 9.03 | 6.42 | 17.52 |

See accompanying notes to the unaudited standalone financial results.

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# CEIGALL INDIA LIMITED

**Registered Office: A-898, Tagore Nagar, Ludhiana, Punjab-141001**
**CIN: L45201PB2002PLC025257**
**E-mail: secretarial@ceigall.com Website: www.ceigall.com**

## Standalone Statement of Cash Flows

(All amounts in Million INR unless otherwise stated)

| | Particulars | Half year ended Sep 30, 2026 (Unaudited) | Half year ended Sep 30, 2025 (Unaudited) |
|---|---|---|---|
| **(I)** | **Operating Activities** | | |
| | Profit Before Tax & Exceptional Items | 2,126.43 | 1,487.44 |
| | **Profit Before Tax** | **2,126.43** | **1,487.44** |
| | **Adjustments for -** | | |
| | Depreciation and amortisation | 190.76 | 257.06 |
| | Interest Expense | 370.68 | 423.76 |
| | Profit on Sale of Property, Plant & Equipment | (15.64) | (40.58) |
| | Re-measurement gain/(loss) on defined benefit plans | 2.73 | 14.73 |
| | Interest Income | (145.16) | (247.54) |
| | **Operating profit before working capital adjustments** | **2,529.80** | **1,894.87** |
| | **Adjustments for changes in Working Capital -** | | |
| | (Increase)/Decrease in Inventories | (243.18) | 138.20 |
| | (Increase)/Decrease in Trade Receivables | (1,128.85) | (1,589.11) |
| | (Increase)/Decrease in Other Current Financial Assets | (110.03) | 67.01 |
| | (Increase)/Decrease in Other Current Assets | (1,585.27) | (3,327.71) |
| | Increase/(Decrease) in Trade Payables | (514.14) | 2,350.43 |
| | Increase/(Decrease) in Long Term Provisions | 7.19 | (6.13) |
| | Increase/(Decrease) in Short Term Provisions | 36.09 | (1.96) |
| | Increase/(Decrease) in Other Current Financial Liabilities | (1.93) | 143.05 |
| | Increase/(Decrease) in Other Current Liabilities | 1,221.75 | (78.08) |
| | **Cash generated from operations** | **211.43** | **(409.43)** |
| | Income Taxes Paid (Net) | (403.31) | (428.78) |
| | **Net cash flow from/(used in) Operating Activities (I)** | **(191.88)** | **(838.21)** |
| **(II)** | **Investing Activities** | | |
| | Purchase of property, plant and equipment, capital work in progress and Intangible assets | (314.05) | (44.41) |
| | Sale Proceeds of Property, Plant and Equipment | 108.28 | 327.20 |
| | Capital Advances given for purchase of assets | (84.32) | - |
| | Investment in Subsidiaries (including Instruments entirely equity in nature) | (1,511.77) | (147.16) |
| | Proceeds from disposal of investment in subsidiaries | 8.79 | - |
| | Loans (Given to)/Repaid by related parties & employees (net) | 1,004.81 | (1,891.39) |
| | Investment in bank deposits having remaining maturity more than three months (net) | 113.65 | 395.10 |
| | Interest Received | 145.16 | 247.54 |
| | **Net cash flow from/(used in) Investing Activities (II)** | **(529.45)** | **(1,113.12)** |
| **(III)** | **Financing Activities** | | |
| | Proceeds from Non-Current Borrowings | 338.34 | - |
| | Repayments of Non-Current Borrowings | (1,129.00) | (1,382.38) |
| | Net Increase/(Decrease) in Short Term Borrowings | 1,026.07 | 1,171.43 |
| | Repayments of Lease Liability | (6.48) | (2.80) |
| | Interest Paid | (370.29) | (423.76) |
| | Expense on issue of shares capital | - | (78.41) |
| | **Net cash flow from Financing Activities (III)** | **(141.36)** | **(715.92)** |
| | | | |
| | **Net Increase/(Decrease) in Cash and Cash Equivalents (I+II+III)** | **(862.69)** | **(2,667.25)** |
| | **Cash and Cash Equivalents as at Beginning of the Year (A)** | 2,669.46 | 3,776.14 |
| | **Cash and cash equivalents as at the End of the Year (B)** | 1,806.77 | 1,108.89 |
| | **Net Increase/(Decrease) in Cash and Cash Equivalents (B-A)** | **(862.69)** | **(2,667.25)** |

(See accompanying notes to the unaudited standalone financial results)

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**NOTES:**

1 The above unaudited standalone financial results for the quarter and half year ended September 30, 2026 ('the Statement') of Ceigall India Limited ('the Company') which are published in accordance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ('Listing Regulations') have been reviewed and recommended by the Audit Committee and thereafter approved by the Board of Directors in their respective meetings held on November 4, 2026 and November 5, 2026. These unaudited standalone financial results are prepared in accordance with the Companies (IndianAccounting Standards) Rules2015 ( as amended) ("Ind AS") prescribed under section 133 of Companies Act, 2013 and the other recognised accounting practices and policies to the extent applicable. The statutory auditor has performed limited review of these standalone financial results.

2 As permitted by paragraph 4 of Ind AS 108, "Operating Segments", notified under section 133 of the Companies Act, 2013, read together with the relevant rules issued thereunder, if a single financial report contains both consolidated financial results and the standalone financial results of the parent, segment information need to be presented only on the basis of the consolidated financial results. Thus, disclosure required by Regulation 33 of the Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015 on segment wise revenue results and capital employed are given in consolidated financial results.

3 Previous quarter/year ended figures have been regrouped/reclassified, wherever necessary, to confirm to current period's classifications.

4 Investors can view the unaudited standalone financial results for the quarter and half year ended September 30, 2026 on the Company's website www.ceigall.com or on the website of the stock exchange www.bseindia.com and www.nseindia.com .

For Ceigall India Limited

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Sumit Kumar Bansal
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Date: 2026.11.05 11:46:19 +05'30'

Ramneek Sehgal
Managing Director
DIN: 01614465
Place: Gurugram
Date: 05-11-2026

B D Bansal & Co

CHARTERED ACCOUNTANTS

503, DLF South Court, Saket District Centre, New Delhi-110017
Tel: 011-41758897 | E-Mail: delhi@bdbansal.com
34-A, Court Road, Amritsar, Punjab -143001
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www.bdbansal.com

**Independent Auditor's Review Report on the Unaudited Quarterly and Year to date Unaudited Consolidated Financial Results of Ceigall India Limited ("the Company") pursuant to the Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015, as amended**

**Review report**
**To the Board of Directors**
**Ceigall India Limited**

**1.** We have reviewed the accompanying statement of unaudited consolidated financial results of Ceigall India Limited ("the Parent"), along with five jointly controlled operations(hereinafter collectively referred to as 'The Holding Company') and its subsidiaries & Joint Venture (the Holding Company , its subsidiaries & Joint Venture together referred to as " the Group"), for the quarter ended 30th September, 2026 and year to date for the period from April 1, 2026 to 30th September, 2026 (" the Statement"), being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

**2.** The Holding Company's Management is responsible for the preparation of the statement in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 " Interim Financial Reporting" ("Ind AS 34"), 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. 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). 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 Holding Company'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.

We also performed procedures in accordance with the circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the Holding Company and the following entities:

| S. No. | Name of the Entity | Relationship with holding company |
|---|---|---|
| 1 | Ceigall IMC JV | Jointly controlled operations |
| 2 | Ceigall Shiva JV | Jointly controlled operations |
| 3 | Ceigall PEL JV | Jointly controlled operations |

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| | | |
|---|---|---|
| 4 | Ceigall SAM JV | Jointly controlled operations |
| 5 | Ceigall JSPPL-JV | Jointly controlled operations |
| 6 | R.K. Infra | Joint venture |
| 7 | Ceigall Infra Projects Private Ltd. | Subsidiary Company |
| 8 | Ceigall Jalbehra Shahbad Greenfield Highway Private Limited | Subsidiary Company |
| 9 | Ceigall Southern Ludhiana Bypass Private Limited | Subsidiary Company |
| 10 | Ceigall VRK 11 Private Limited | Subsidiary Company |
| 11 | Ceigall VRK 12 Private Limited | Subsidiary Company |
| 12 | Ceigall Northern Ayodhya Bypass Private Limited | Subsidiary Company |
| 13 | Ceigall Ayodhya Bypass Private Limited | Subsidiary Company |
| 14 | Ceigall Kanpur Central Bus Terminal Private Limited | Subsidiary Company |
| 15 | Ceigall Green Energy Mh1 Limited | Subsidiary Company |
| 16 | Ceigall Green Energy Mh2 Limited | Subsidiary Company |
| 17 | Ceigall Green Energy MP Limited | Subsidiary Company |
| 18 | Ceigall Sahebganj Bettiah Highway Limited | Subsidiary Company |
| 19 | Ceigall Indore Ujjain Greenfield Highway Limited | Subsidiary Company |
| 20 | Ceigall Morena Bess Solar Park Limited | Subsidiary Company |
| 21 | Ceigall Global PTE. Ltd. | Foreign Subsidiary Company |
| 22 | Velgaon Power Transmission Ltd. | Subsidiary Company |
| 23 | Ceigall Bathinda Dabwali Highways Private Ltd. | Step-Down Subsidiaries |
| 24 | Ceigall Malout Abohar Sadhuwali Highways Private Ltd. | Step-Down Subsidiaries |
| 25 | Ceigall Ludhiana Bathinda Greenfield Highway Private Ltd | Step-Down Subsidiaries |
| 26 | Ceigall Ludhiana Rupnagar Greenfield Highway Private Ltd | Step-Down Subsidiaries |
| 27 | Ceigall Ambala Chandigarh Zirakpur Limited | Subsidiary Company |

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 6 below, 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 Indian Accounting Standard ("Ind AS") specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other

B D Bansal & Co

CHARTERED ACCOUNTANTS

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accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. **Emphasis of Matter**

i. We did not review the interim financial results of Thirteen subsidiary companies & four-step down subsidiaries) whose interim unaudited financial results reflect (before consolidation adjustments) total assets of Rs. 25,070.17 million as at 30th September,2026 and total revenues of Rs. 3695.20 million and Rs. 6730.74 million, total net profit after tax of Rs. 88.23 million and Rs. (1.44) million and total comprehensive income of Rs. 88.30 million and Rs. (1.46) million for the quarter ended 30th September, 2026 and for the period from April 1, 2026 to 30th September, 2026 respectively. These interim financial results also include the group share of net profit of Rs. (4.12) million and Rs. 3.74 million and total comprehensive income of Rs. (4.12) million and Rs. 3.74 million, for the quarter ended 30th September, 2026 and for the period from April 1, 2026 to 30th September, 2026 respectively as considered in the consolidated financial statements, in respect of one joint venture, whose interim financial results have not been audited by us. These interim financial results have been reviewed by other auditors whose reports 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 these subsidiaries/ step down subsidiaries and Joint venture, is based solely on the report of the other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the statement is not modified in respect of the above matter.

ii. The accompanying Statement includes the interim unaudited financial results in respect of one foreign subsidiary, certified by the management, which include total assets amounting to Rs.3.48 million as at 30th September 2026, total revenues of Rs. Nil million & Rs. Nil million, total net profit after tax of Rs. (0.01) million & Rs. (0.01) million, total comprehensive income of Rs. (0.01) million & Rs. (0.01) million for the quarter ended September 30, 2026 & for the period from April 1, 2026 to 30 September, 2026 as considered in the interim unaudited financial results.

Our conclusion is not modified in respect of the above matter.

**For BD Bansal & Co.**
Chartered Accountants
FRN 000621N

Sumit Kumar Bansal

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**CA Sumit Bansal**
M.No. 089988
UDIN: **26099496STYBAG1688**

**Place: Gurugram**
**Date: 05.11.2026**

# CEIGALL INDIA LIMITED

**Registered Office: A-898, Tagore Nagar, Ludhiana, Punjab-141001**
**CIN: L45201PB2002PLC025257**
**E-mail: secretarial@ceigall.com Website: www.ceigall.com**

## Consolidated Statement of Assets and Liabilities

(All amounts in Million INR unless otherwise stated)

| Particulars | As at Sep 30, 2026 (Unaudited) | As at March 31, 2026 (Audited) |
|---|---|---|
| **Assets** | | |
| **Non-Current Assets** | | |
| Property, Plant and Equipment | 3,349.02 | 3,390.01 |
| Capital-Work-in-Progress | 1,901.82 | 35.78 |
| Right-of-Use Asset | 236.70 | 12.43 |
| Intangible Assets | 8.64 | 9.06 |
| **Financial Assets** | | |
| (I) Investments | 104.78 | 100.99 |
| (II) Other Financial Assets | 357.75 | 574.75 |
| (III) Receivable Under Service Concessions Arrangements | 19,016.74 | 14,299.58 |
| Deferred Tax Assets (Net) | 169.91 | 245.71 |
| Other Non-Current Assets | 442.53 | 310.20 |
| **Total Non-Current Assets** | **25,587.89** | **18,978.51** |
| **Current Assets** | | |
| Inventories | 1,235.13 | 991.95 |
| Contract Assets | 16,015.47 | 14,132.38 |
| **Financial Assets** | | |
| (I) Trade Receivables | 6,512.52 | 6,357.03 |
| (II) Cash and Cash Equivalents | 2,004.29 | 2,802.73 |
| (III) Bank Balances other than Cash & Cash Equivalents | 1,177.24 | 984.06 |
| (IV) Loans & Advances | 500.33 | 500.35 |
| (V) Other Financial Assets | 432.98 | 459.58 |
| (VI) Receivable Under Service Concessions Arrangements | 256.43 | 279.33 |
| Current Tax Assets (Net) | - | 93.08 |
| Other Current Assets | 4,846.77 | 4,223.48 |
| | **32,981.16** | **30,823.97** |
| Assets classified as held for sale | - | 5,431.08 |
| **Total Current Assets** | **32,981.16** | **36,255.05** |
| **Total Assets** | **58,569.05** | **55,233.56** |
| **Equity and Liabilities** | | |
| **Equity** | | |
| Equity Share Capital | 871.02 | 871.02 |
| Other Equity | 21,948.44 | 20,510.36 |
| Non-Controlling Interest | 118.76 | 82.70 |
| **Total Equity** | **22,938.22** | **21,464.08** |
| **Liabilities** | | |
| **Non-Current Liabilities** | | |
| Financial Liabilities | | |
| (I) Borrowings | 12,626.34 | 8,112.38 |
| (II) Lease Liabilities | 218.12 | 1.02 |
| Non-Current Provisions | 50.25 | 42.93 |
| **Total Non-Current Liabilities** | **12,894.71** | **8,156.33** |
| **Current Liabilities** | | |
| Contract Liabilities | 1,908.60 | 1,424.71 |
| Financial Liabilities | | |
| (I) Borrowings | 4,676.36 | 4,987.19 |
| (II) Trade Payables | | |
| a) Total Outstanding dues of Micro Enterprises and Small Enterprises | 1,351.26 | 1,039.51 |
| b) Total Outstanding dues to creditors other than Micro Enterprises and Small Enterprises | 12,818.19 | 13,673.49 |
| (III) Lease Liabilities | 4.82 | 10.80 |
| (IV) Other Financial Liabilities | 94.09 | 21.50 |
| Other Current Liabilities | 1,795.80 | 1,150.79 |
| Current Provisions | 38.88 | 2.51 |
| Current Tax Liabilities (Net) | 48.12 | - |
| Liabilities associated with assets classified as held for sale | - | 3,302.65 |
| **Total Current Liabilities** | **22,736.12** | **25,613.15** |
| **Total Equity and Liabilities** | **58,569.05** | **55,233.56** |

(See accompanying notes to the unaudited consolidated financial results)

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# CEIGALL INDIA LIMITED

**Registered Office: A-898, Tagore Nagar, Ludhiana, Punjab-141001**
**CIN: L45201PB2002PLC025257**
**E-mail: secretarial@ceigall.com Website: www.ceigall.com**

## Statement Of Unaudited Consolidated Financial Results For The Quarter & Half Year Ended September 30, 2026

(All amounts in Million INR unless otherwise stated)

| S.No. | Particulars | Quarter ended | | | Half year ended | | Year Ended |
|---|---|---|---|---|---|---|---|
| | | 30-Sep-26 | 30-Jun-26 | 30-Sep-25 | 30-Sep-26 | 30-Sep-25 | 31-Mar-26 |
| | | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Audited) |
| (I) | **REVENUES:** | | | | | | |
| | Revenue from Operations | 10,224.79 | 9,696.42 | 8,065.71 | 19,921.21 | 16,447.49 | 40,224.01 |
| | Other Income | 56.60 | 114.36 | 166.52 | 170.96 | 310.90 | 542.55 |
| | **Total Income (I)** | **10,281.39** | **9,810.78** | **8,232.23** | **20,092.17** | **16,758.39** | **40,766.56** |
| (II) | **EXPENSES:** | | | | | | |
| | Cost of Materials Consumed | 1,711.65 | 2,361.29 | 1,934.94 | 4,072.94 | 4,186.03 | 9,687.83 |
| | Purchase of stock in trade | 0.00 | 10.32 | - | 10.32 | - | 24.56 |
| | Changes in inventories of stock in trade | 0.00 | (10.32) | - | (10.32) | - | (24.56) |
| | Cost of Construction | 6,305.10 | 5,460.19 | 4,598.41 | 11,765.29 | 9,266.31 | 23,087.20 |
| | Employee Benefits Expenses | 120.44 | 109.93 | 91.70 | 230.37 | 187.49 | 399.56 |
| | Finance Costs | 428.03 | 439.16 | 372.87 | 867.19 | 792.95 | 1,603.65 |
| | Depreciation and Amortization Expenses | 127.93 | 130.16 | 157.58 | 258.09 | 298.84 | 616.95 |
| | Other Expenses | 347.20 | 331.33 | 304.45 | 678.53 | 580.26 | 1,195.09 |
| | **Total Expenses (II)** | **9,040.35** | **8,832.06** | **7,459.95** | **17,872.41** | **15,311.88** | **36,590.28** |
| (III) | **Profit Before Tax & Exceptional Items (I-II)** | **1,241.04** | **978.72** | **772.28** | **2,219.76** | **1,446.51** | **4,176.28** |
| (IV) | **Exceptional items (net)** | - | **(25.16)** | **-** | **(25.16)** | **-** | **-** |
| (V) | **Profit Before Tax (III+IV)** | **1,241.04** | **953.56** | **772.28** | **2,194.60** | **1,446.51** | **4,176.28** |
| (VI) | **Tax Expenses:** | | | | | | |
| | Current Tax | 282.39 | 333.31 | 193.74 | 615.70 | 378.79 | 1,098.07 |
| | Deferred Tax | 36.98 | (17.22) | 16.93 | 19.76 | (7.27) | (10.99) |
| (VII) | **Profit from Continued Operations (III-IV)** | **921.67** | **637.47** | **561.61** | **1,559.14** | **1,074.99** | **3,089.20** |
| (VIII) | **Other Comprehensive Income** | | | | | | |
| | Items that will not be reclassified to Profit & Loss | | | | | | |
| | (i) Re-measurement (gain)/loss on defined benefit plans | (8.79) | 5.95 | (8.06) | (2.84) | (14.74) | (20.97) |
| | (ii) Tax on (i) above | 2.21 | (1.50) | 2.03 | 0.71 | 3.71 | 5.28 |
| | Items that will be reclassified to Profit or Loss | | | | | | |
| | (i) Exchange differences in translating the financial statements of a foreign operation | 0.02 | - | - | 0.02 | - | - |
| | (ii) Tax on (i) above | - | - | - | - | - | - |
| | **Total Other Comprehensive Income (VIII)** | **(6.56)** | **4.45** | **(6.03)** | **(2.11)** | **(11.03)** | **(15.69)** |
| (IX) | **Total Comprehensive Income for the Period (VII-VIII)** | **928.23** | **633.02** | **567.64** | **1,561.25** | **1,086.02** | **3,104.89** |
| | **Net Profit attributable to** | | | | | | |
| | (i) Owners of the Company | 910.12 | 612.96 | 579.90 | 1,523.08 | 1,111.69 | 3,118.87 |
| | (ii) Non-Controlling Interest | 11.55 | 24.51 | (18.29) | 36.06 | (36.70) | (29.67) |
| | **Other Comprehensive Income attributable to** | | | | | | |
| | (i) Owners of the Company | (6.56) | 4.45 | (6.03) | (2.11) | (11.03) | (15.70) |
| | (ii) Non-Controlling Interest | 0.00 | - | - | 0.00 | 0.00 | 0.01 |
| | **Total Comprehensive Income attributable to** | | | | | | |
| | (i) Owners of the Company | 916.68 | 608.51 | 585.93 | 1,525.19 | 1,122.72 | 3,134.57 |
| | (ii) Non-Controlling Interest | 11.55 | 24.51 | (18.29) | 36.06 | (36.70) | (29.68) |
| (X) | **Paid up equity share capital (Face value of 5/- each)** | **871.02** | **871.02** | **871.02** | **871.02** | **871.02** | **871.02** |
| (XI) | **Other equity (excluding revaluation reserves) as at balance sheet date** | | | | | | **20,510.36** |
| (XII) | **Earnings Per Equity Shares (not annualised for quarters)** | | | | | | |
| | Basic (In ₹) | 5.29 | 3.66 | 3.22 | 8.95 | 6.17 | 17.73 |
| | Diluted (In ₹) | 5.29 | 3.66 | 3.22 | 8.95 | 6.17 | 17.73 |

(See accompanying notes to the unaudited consolidated financial results)

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# CEIGALL INDIA LIMITED

**Registered Office: A-898, Tagore Nagar, Ludhiana, Punjab-141001**
**CIN: L45201PB2002PLC025257**
**E-mail: secretarial@ceigall.com Website: www.ceigall.com**

## Consolidated Statement Of Cash Flows

(All amounts in Million INR unless otherwise stated)

| Particulars | Year ended Sep 30, 2026 (Unaudited) | Year ended Sep 30, 2025 (Unaudited) |
|---|---|---|
| **(I) Operating Activities** | | |
| Profit Before Tax | 2,219.76 | 1,446.51 |
| **Profit Before Tax** | **2,219.76** | **1,446.51** |
| **Adjustments for -** | | |
| Depreciation and amortisation | 258.09 | 298.84 |
| Interest Expense | 867.19 | 792.95 |
| Profit on Sale of Property, Plant & Equipment | (46.01) | (40.82) |
| Re-measurement gain/(loss) on defined benefit plans | 2.84 | 14.74 |
| Interest Income | (113.70) | (245.64) |
| **Operating profit before working capital adjustments** | **3,188.17** | **2,266.58** |
| **Adjustments for changes in Working Capital -** | | |
| (Increase)/Decrease in Inventories | (243.18) | 138.20 |
| (Increase)/Decrease in Trade Receivables | (155.49) | 1,879.13 |
| (Increase)/Decrease in Other Current Financial Assets | (4,694.27) | (4,140.85) |
| (Increase)/Decrease in Other Current Assets | (2,540.80) | (3,839.02) |
| Increase/(Decrease) in Trade Payables | (543.55) | 2,261.18 |
| Increase/(Decrease) in Non Current Provisions | 7.31 | (6.11) |
| Increase/(Decrease) in Current Provisions | 36.38 | (2.77) |
| Increase/(Decrease) in Other Current Financial Liabilities | (14.52) | 163.19 |
| Increase/(Decrease) in Other Current Liabilities | 1,144.75 | 24.64 |
| **Cash generated from operations** | **(3,815.20)** | **(1,255.83)** |
| Income Taxes Paid (Net) | (474.50) | (475.51) |
| **Net cash flow from/(used in) Operating Activities (I)** | **(4,289.70)** | **(1,731.34)** |
| **(II) Investing Activities** | | |
| Purchase of property, plant and equipment, capital work in progress and Intangible assets | (2,324.61) | (330.95) |
| Sale Proceeds of Property, Plant and Equipment | 287.90 | 333.23 |
| Capital Advances given for purchase of assets | (103.57) | (14.93) |
| Proceeds from disposal of investment in subsidiaries ( net of cash disposed ) | 2,158.61 | - |
| Loans (Given to)/Repaid by related parties & employees (net) | 0.02 | (499.95) |
| Investment in bank deposits having remaining maturity more than three months (net) | 52.29 | 254.09 |
| Interest Received | 113.70 | 245.64 |
| **Net cash flow from/(used in) Investing Activities (II)** | **184.34** | **(12.87)** |
| **(III) Financing Activities** | | |
| Net Proceeds/(Repayments) from Non-Current Borrowings | 3,177.06 | (1,726.65) |
| Net Increase/Decrease in Short Term Borrowings | 1,026.07 | 1,171.43 |
| Repayments of Lease Liability | (29.40) | 16.18 |
| Interest Paid | (866.81) | (792.95) |
| Expense on issue of shares capital | 0.00 | (78.40) |
| **Net cash flow from Financing Activities (III)** | **3,306.92** | **(1,410.39)** |
| | | |
| **Net Increase/(Decrease) in Cash and Cash Equivalents (I+II+III)** | **(798.44)** | **(3,154.60)** |
| **Cash and Cash Equivalents as at the Beginning of the Year (A)** | 2,802.73 | 4,396.14 |
| **Cash and Cash Equivalents as at the End of the Year (B)** | 2,004.29 | 1,241.54 |
| **Net Increase/(Decrease) in Cash and Cash Equivalents (B-A)** | **(798.44)** | **(3,154.60)** |

(See accompanying notes to the unaudited consolidated financial results)

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# CEIGALL INDIA LIMITED

**Registered Office: A-898, Tagore Nagar, Ludhiana, Punjab-141001**

**CIN: L45201PB2002PLC025257**

**E-mail: secretarial@ceigall.com Website: www.ceigall.com**

**Consolidated Segment Information For The Quarter and Half year Ended September 30, 2026**

(All amounts in Million INR unless otherwise stated)

| S.No. | Particulars | Quarter ended | | | Half year ended | | Year ended |
|---|---|---|---|---|---|---|---|
| | | 30-Sep-26 | 30-Jun-26 | 30-Sep-25 | 30-Sep-26 | 30-Sep-25 | 31-Mar-26 |
| | | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Audited) |
| 1 | **Segment Revenue** | | | | | | |
| | Engineering, Procurement and Construction | 8,963.83 | 8,088.86 | 7,171.49 | 17,052.69 | 14,429.49 | 33,889.66 |
| | Annuity Projects | 3,720.05 | 3,996.50 | 3,154.03 | 7,716.55 | 5,430.39 | 14,706.25 |
| | Others | 836.58 | 987.25 | 749.16 | 1,823.83 | 1,688.43 | 4,982.88 |
| | Eliminations | (3,295.67) | (3,376.19) | (3,008.97) | (6,671.86) | (5,100.82) | (13,354.78) |
| | **Total Revenue** | **10,224.79** | **9,696.42** | **8,065.71** | **19,921.21** | **16,447.49** | **40,224.01** |
| 2 | **Segment Expense** | | | | | | |
| | Engineering, Procurement and Construction | 7,944.11 | 7,154.36 | 6,594.03 | 15,098.47 | 13,297.21 | 30,409.42 |
| | Annuity Projects | 3,572.87 | 4,085.30 | 3,158.15 | 7,658.17 | 5,485.55 | 14,689.43 |
| | Others | 849.33 | 997.50 | 749.16 | 1,846.83 | 1,688.43 | 4,982.88 |
| | Eliminations | (3,325.96) | (3,405.10) | (3,041.39) | (6,731.06) | (5,159.31) | (13,491.45) |
| | **Total** | **9,040.35** | **8,832.06** | **7,459.95** | **17,872.41** | **15,311.88** | **36,590.28** |
| 3 | **Segment Results** | | | | | | |
| | Engineering, Procurement and Construction | 1,019.72 | 934.50 | 577.46 | 1,954.22 | 1,132.28 | 3,480.24 |
| | Annuity Projects | 147.18 | (88.80) | (4.12) | 58.38 | (55.16) | 16.82 |
| | Others | (12.75) | (10.25) | - | (23.00) | - | - |
| | Eliminations | 30.29 | 28.91 | 32.42 | 59.20 | 58.49 | 136.67 |
| | **Total** | **1,184.44** | **864.36** | **605.76** | **2,048.80** | **1,135.61** | **3,633.73** |
| | **Other income** | | | | | | |
| | Engineering, Procurement and Construction | - | - | - | - | - | - |
| | Annuity Projects | - | - | - | - | - | - |
| | Others | 86.88 | 143.27 | 198.94 | 230.15 | 369.39 | 679.23 |
| | Eliminations | (30.28) | (28.91) | (32.42) | (59.19) | (58.49) | (136.68) |
| | **Total** | **56.60** | **114.36** | **166.52** | **170.96** | **310.90** | **542.55** |
| | **Profit Before Tax & Exceptional Items** | **1,241.04** | **978.72** | **772.28** | **2,219.76** | **1,446.51** | **4,176.28** |
| | **Exceptional items (net)** | - | (25.16) | **-** | (25.16) | **-** | **-** |
| | **Profit before tax** | **1,241.04** | **953.56** | **772.28** | **2,194.60** | **1,446.51** | **4,176.28** |
| | Current tax | 282.39 | 333.31 | 193.74 | 615.70 | 378.79 | 1,098.07 |
| | Deferred tax charge | 36.98 | (17.22) | 16.93 | 19.76 | (7.27) | (10.99) |
| | **Profit for the year** | **921.67** | **637.47** | **561.61** | **1,559.14** | **1,074.99** | **3,089.20** |
| 4 | **Segment Assets** | | | | | | |
| | Engineering, Procurement and Construction | 44,827.29 | 43,397.92 | 38,416.02 | 44,827.29 | 38,416.02 | 43,379.14 |
| | Annuity Projects | 23,951.08 | 21,020.47 | 18,534.68 | 23,951.08 | 18,534.68 | 23,420.25 |
| | Others | 5,580.44 | 4,013.09 | - | 5,580.44 | - | - |
| | Eliminations | (15,789.76) | (14,012.41) | (14,927.47) | (15,789.76) | (14,927.47) | (14,853.32) |
| | Total | **58,569.05** | **54,419.07** | **42,023.23** | **58,569.05** | **42,023.23** | **51,946.07** |
| | Add : Unallocated | - | - | 3,363.74 | - | 3,363.74 | 3,287.49 |
| | Total Assets | **58,569.05** | **54,419.07** | **45,386.97** | **58,569.05** | **45,386.97** | **55,233.56** |
| 5 | **Segment Liabilities** | | | | | | |
| | Engineering, Procurement and Construction | 22,358.44 | 21,668.10 | 20,310.12 | 22,358.44 | 20,310.12 | 23,129.60 |
| | Annuity Projects | 18,517.31 | 16,256.06 | 13,954.35 | 18,517.31 | 13,954.35 | 17,538.10 |
| | Others | 3,684.17 | 2,115.18 | - | 3,684.17 | - | - |
| | Eliminations | (8,929.09) | (7,717.38) | (8,323.45) | (8,929.09) | (8,323.45) | (6,898.22) |
| | **Total** | **35,630.83** | **32,321.96** | **25,941.02** | **35,630.83** | **25,941.02** | **33,769.48** |
| | Add : Unallocated | - | - | - | - | - | - |
| | **Total Liabilities** | **35,630.83** | **32,321.96** | **25,941.02** | **35,630.83** | **25,941.02** | **33,769.48** |

Sumit Kumar Bansal

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Ramneek Sehgal

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Date: 2026.11.05 11:51:25 +05'30'

**NOTES:**

1 The above unaudited consolidated financial results for the Quarter and half year ended September 30, 2026 ('the Statement') of Ceigall India Limited ('the Company') which are published in accordance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ('Listing Regulations') have been reviewed and recommended by the Audit Committee and thereafter approved by the Board of Directors in their respective meetings held on November 4, 2026 and November 5, 2026. These unaudited consolidated financial results are prepared in accordance with the Companies (IndianAccounting Standards) Rules2015 ( as amended) ("Ind AS") prescribed under section 133 of Companies Act, 2013 and the other recognised accounting practices and policies to the extent applicable. The statutory auditor has performed limited review of these consolidated financial results.

2 Previous quarter/year ended figures have been regrouped/reclassifed, wherever necessary, to confirm to current period's classifications.

3 Investors can view the Unaudited consolidated financial results of the Group for the quarter and half year ended September 30, 2026 on the Company's website www.ceigall.com or on the website of the stock exchange www.bseindia.com and www.nseindia.com .

For Ceigall India Limited

Ramnee k Sehgal
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Date: 2026.11.05 11:51:40 +05'30'

Sumit Kumar Bansal
Digitally signed by Sumit Kumar Bansal
Date: 2026.11.05 11:56:00 +05'30'

Ramneek Sehgal
Managing Director
DIN: 01614465
Place: Gurugram
Date: 05-11-2026

Annexure-1A

Home | Validate

Amount in (Millions)

| Format for Disclosing Outstanding Default on Loans and Debt Securities | | | |
|---|---|---|---|
| Sr. No. | Particulars | Amount | Remarks |
| 1. | **Loans / revolving facilities like cash credit from banks / financial institutions** | | |
| A | Total amount outstanding as on date | NIL | Add Notes |
| B | Of the total amount outstanding, amount of default as on date | NIL | Add Notes |
| 2. | **Unlisted debt securities i.e. NCDs and NCRPS** | | |
| A | Total amount outstanding as on date | NIL | Add Notes |
| B | Of the total amount outstanding, amount of default as on date | NIL | Add Notes |
| 3. | **Total financial indebtedness of the listed entity including short-term and long-term debt** | | Add Notes |

5/11/20

**Annexure-II**

**Disclosure of information pursuant to Regulation 30 of SEBI Listing Regulations read with SEBI Master Circular dated January 30, 2026**

| S. No. | Particulars | Details |
|---|---|---|
| 1. | Type of securities proposed to be issued (viz. equity shares, convertibles etc.) | Equity shares and/or any other securities, including but not limited to securities convertible into equity shares (including warrants, or otherwise), fully convertible debentures, partly convertible debentures, convertible preference shares, non-convertible debentures with or without warrants, global depository receipts, American depository receipts, foreign currency convertible bonds, foreign currency exchangeable bonds or any security convertible into Equity Shares, or any combination thereof. |
| 2. | Type of issuance (further public offering, rights issue, depository receipts (ADR/GDR), qualified institutions placement, preferential allotment etc.); | In the form of further public offer preferential issue, right issue, private placement including a qualified institutions placement, offshore offerings or any other method or combination of method as may be considered appropriate or necessary and as permitted under applicable laws, subject to such regulatory/statutory approvals as may be required and subject to approval of Shareholders of the Company. |
| 3. | Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately); | Up to Rs. 1000 Crores (Rupees One Thousand Crores). |
| 4. | In case of preferential issue, the listed entity shall disclose the following additional details to the stock exchange(s):<br>i. names of the investors;<br>ii. post allotment of securities - outcome of the subscription, issue price / allotted price (in case of convertibles), number of investors;<br>iii. in case of convertibles - intimation on conversion of securities or on lapse of the tenure of the instrument; | To be determined by the Board or any committee thereof as per requirement at the appropriate time. |
| 5. | In case of bonus issue, the listed entity shall disclose the following additional details to the stock exchange(s):<br>i. whether bonus is out of free reserves created out of profits or share premium account;<br>ii. bonus ratio;<br>iii. details of share capital - pre and post bonus issue;<br>iv. free reserves and/ or share premium required for implementing the bonus issue;<br>v. free reserves and/ or share premium available for capitalization and the date as on which such balance is available; | Not Applicable |

| | | |
|---|---|---|
| | vi. whether the aforesaid figures are audited;<br>vii. estimated date by which such bonus shares would be credited/dispatched; | |
| 6. | In case of issuance of depository receipts (ADR/GDR) or FCCB the listed entity shall disclose following additional details to the stock exchange(s):<br>i. name of the stock exchange(s) where ADR/GDR/FCCBs are listed (opening – closing status) / proposed to be listed;<br>ii. proposed no. of equity shares underlying the ADR/GDR or on conversion of FCCBs;<br>iii. proposed date of allotment, tenure, date of maturity and coupon offered, if any of FCCB's;<br>iv. issue price of ADR/GDR/FCCBs (in terms of USD and in INR after considering conversion rate);<br>v. change in terms of FCCBs, if any;<br>vi. details of defaults, if any, by the listed entity in payment of coupon on FCCBs & subsequent updates in relation to the default, including the details of the corrective measures undertaken (if any); | To be determined by the Board or any committee thereof as per requirement at the appropriate time. |
| 7. | In case of issuance of debt securities or other non-convertible securities, the listed entity shall disclose following additional details to the stock exchange(s):<br>i. size of the issue;<br>ii. whether proposed to be listed? If yes, name of the stock exchange(s);<br>iii. tenure of the instrument - date of allotment and date of maturity;<br>iv. coupon/interest offered, schedule of payment of coupon/interest and principal;<br>v. charge/security, if any, created over the assets;<br>vi. special right/interest/privileges attached to the instrument and changes thereof;<br>vii. delay in payment of interest / principal amount for a period of more than three months from the due date or default in payment of interest / principal;<br>viii. details of any letter or comments regarding payment/non-payment of interest, principal on due dates, or any other matter concerning the security and /or the assets along with its comments thereon, if any;<br>ix. details of redemption of preference shares indicating the manner of redemption (whether out of profits or out of fresh issue) and debentures; | To be determined by the Board or any committee thereof as per requirement at the appropriate time. |
| 8. | Any cancellation or termination of proposal for issuance of securities including reasons thereof. | Not Applicable |

**Annexure-III**

**Disclosure of information pursuant to Regulation 30 of SEBI Listing Regulations read with SEBI Master Circular dated January 30, 2026**

| Sr. No. | Particulars | Details |
|---|---|---|
| 1. | Reason for change viz. appointment, ~~re-appointment, resignation, removal, death or otherwise~~ | Appointment of Mr. Chandan Singh, as an Additional Director/ Whole Time Director |
| 2. | Date of appointment/~~reappointment/~~cessation (as applicable) & term of appointment~~/re-appointment~~. | November 05, 2026,<br>Term of 3 years till November 04, 2029, subject to approval of shareholders. |
| 3. | Brief profile (in case of appointment) | Mr. Chandan Singh, aged 42 years, holds a B.Tech. degree in Mechanical Engineering from Uttar Pradesh Technical University, Lucknow. He is a performance-driven professional with over 17 years of extensive experience in the Power and Infrastructure sectors, with expertise in General Management, Project Management, Contract and Commercial Management, and coordination of multidisciplinary teams across multiple projects, including Greenfield and Expansion projects.<br><br>He was associated with Reliance Infrastructure Limited for over 10 years, during which he contributed to various projects, including the development of one of the country's largest Ultra Mega Power Projects (UMPP), namely the Sasan Ultra Mega Power Project (6 × 660 MW) in Singrauli district, Madhya Pradesh, from the conceptualisation stage to commissioning. He also possesses extensive experience in EPC project tendering in the Power and Infrastructure sectors.<br>Mr. Chandan Singh joined the Ceigall Group in April 2024 and has since served in various capacities within the Group, most recently as a Wholetime Director of C & C Constructions Limited.<br><br>He has also been actively involved in the rehabilitation and resettlement of thousands of project-affected families across various projects as part of Corporate Social Responsibility (CSR) initiatives.<br><br>Currently he is on the Board of Jam Khambhaliya Jamnagar Power Transmission Limited, Ceigall Transmission and Distribution Limited, Velgaon Power Transmission Limited, Ceigall Green Energy MH1 Limited, Ceigall Green Energy MH2 Limited, Ceigall Southern Ludhiana Bypass Private Limited, Ceigall Jalbehra Shahbad Greenfield Highway Private Limited, Ceigall Integrated Energy Limited, Ceigall Ludhiana Rupnagar Greenfield Highway Private Limited and |

| | | |
|---|---|---|
| | | SY Jeevan Services Private Limited. |
| 4. | Disclosure of relationships between directors (in case of appointment of a director). | Mr. Chandan Singh is not related to any of the Directors on the Board of the Company. |
| 5. | Information as required pursuant to BSE Circular No. L1ST/COMP/ 14/2018-19 and NSE Circular No. NSE/CMLl201 8124, both dated June 20, 2018 | Mr. Chandan Singh is not debarred from holding the office of Director by virtue of any SEBI Order or any other such authority. |

**Annexure-IV**

**Disclosure of information pursuant to Regulation 30 of SEBI Listing Regulations read with SEBI Master Circular dated January 30, 2026**

| S. No. | Particulars | Details |
|---|---|---|
| 1. | The amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division or undertaking or subsidiary or associate company of the listed entity during the last financial year; | Ceigall Bathinda Dabwali Highways Private Limited, Step-down Subsidiary.<br><br>Turnover: Rs. 760.36 million which was 1.90% to the consolidated turnover of the Company.<br><br>Networth: Rs. 498.15 million which was 2.30% to the consolidated turnover of the Company.<br><br>*Note: As per the Audited Financial Statements as on March 31, 2026.* |
| 2. | Date on which the agreement for sale has been entered into; | Binding Offer Letter executed on November 05, 2026, and Definitive Agreement ("DA") to be executed in due course. |
| 3. | The expected date of completion of sale/disposal; | The divestment shall be undertaken post approval of various Authority and lenders in accordance with the provisions of the Concession Agreement and expected to be completed on or before March 31, 2027. |
| 4. | Consideration received from such sale/disposal; | Enterprise valuation Rs. 356.20 crores subject to adjustments as agreed between the parties. |
| 5. | Brief details of buyers and whether any of the buyers belong to the promoter/ promoter group/group companies. If yes, details thereof; | Neo Alterative Asset Managers Private Limited ("NAAM"), a company registered under the Companies Act, 2013 having corporate identification number U66300MH2021PTC371799 having its registered office at 903, B-Wing, 9th Floor, Marathon Futurex, Mafatlal Mills Compound, N.M. Joshi Marg, Lower Parel, Mumbai City, Mumbai, Maharashtra, India, 400013.<br><br>The Buyer does not belong to the promoter/ promoter group/group companies. |
| 6. | Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length"; | No, the transactions is not related to party transactions. |
| 7. | Whether the sale, lease or disposal of the undertaking is outside Scheme of Arrangement? If yes, details of the same including compliance with regulation 37A of LODR Regulations. | Not Applicable |
| 8. | Additionally, in case of a slump sale, indicative disclosures provided for amalgamation/merger, shall be disclosed by the listed entity with respect to such slump sale. | Not Applicable |