HEC INFRA PROJECTS LIMITED
ENGINEERING CONSULTANTS & CONTRACTORS
Sigma-1 Corporates, Corporate House No. 6, Sindhu Bhavan Road, Nr. Mann Party Plot Cross Road,
Bodakdev, Ahmedabad - 380 054. Gujarat, India. Telefax : +91 - 79 - 4008 6771-74.
E-mail : elect@hecproject.com, Web. : www.hecprojects.in, CIN : L45200GJ2005PLC046870

2nd November, 2026

Listing Department,
National Stock Exchange of India Limited
Exchange Plaza, C-1 Block-G
Bandra Kurla Complex,
Bandra (E), Mumbai – 400 051

Symbol: HECPROJECT

Dear Sir,

Sub: Outcome of Board Meeting and Submission of Unaudited Financial Results (Standalone and Consolidated) & Limited Review Report for the quarter ended on 30th September, 2026

We refer to our letter dated 22nd October, 2026 informing the date of Meeting of the Board of Directors of the Company. Please note that the Board of Directors in their meeting held today have taken on record the Unaudited Financial Results (Standalone and Consolidated) for the quarter ended on 30th September, 2026.

We are enclosing herewith copy of the said Unaudited Financial Results (Standalone and Consolidated) for the quarter ended 30th September, 2026 along with Limited Review Report thereon.

The Board Meeting commenced at 3.00 pm and concluded at 3.45 p.m.

This is as per Regulation - 33 and other applicable provisions of the SEBI (LODR) Regulations, 2015.

Thanking you.

Yours faithfully,
for HEC INFRA PROJECTS LIMITED

Khushi Rajendra Bhatt
Digitally signed by Khushi Rajendra Bhatt
Date: 2026.11.02 16:52:02 +05'30'

KHUSHI BHATT
COMPANY SECRETARY
M. NO: A51011

Encl: As above.

Independent Auditor's Review Report On consolidated unaudited financial results of HEC Infra Projects Limited for the quarter ended 30th September 2026 pursuant to the Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

TO THE BOARD OF DIRECTORS OF
HEC INFRA PROJECTS LIMITED

We have reviewed the accompanying statement of Consolidated Unaudited Financial Results of HEC Infra Projects Limited ("the Holding Company") and its subsidiary (the Holding Company and its subsidiary together referred to as "the Group") for the quarter ended 30th September, 2026 ("the Statement"), attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

This Statement, which is the responsibility of the Holding Company's management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) 34, 'Interim Financial Reporting', prescribed under section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

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. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing 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 SEBI under Regulation 33(8) of the Listing Regulations, to the extent applicable.

The Statement includes the results of the entities listed in the Annexure to this report.

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 Indian 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.

KDN & ASSOCIATES LLP
FRN NO 131655W/W100691
AHMEDABAD
CHARTERED ACCOUNTANTS

1105, Shilp Zaveri,
Nr. Shyamal Cross Roads,
Satellite, Ahmedabad 380015

info@kdnassociates.com
www.kdnassociates.com
+91 98255 00239 | 079 4600 5604

GST No: 24AAMFK6291M1ZQ
PAN : AAMFK6291M
FRN : 131655W/W100691

Other Matter

The Statement includes the interim financial results of one subsidiary, Shivam Grid Solutions Private Limited, which have not been audited or reviewed by us or by any other auditor, and which reflect total revenues of ₹ Nil, total net profit after tax of ₹ Nil and total comprehensive income of ₹ Nil for the quarter ended 30th September, 2026, as considered in the Statement. These interim financial results have been approved and furnished to us by the management, and our conclusion on the Statement, in so far as it relates to the affairs of this subsidiary, is based solely on such unaudited and unreviewed interim financial results. According to the information and explanations given to us by the management, these interim financial results are not material to the Group. Our conclusion on the Statement is not modified in respect of this matter.

For KDN & Associates LLP
Chartered Accountants



(Kunal Shah)
Partner
M.N. 135691
F.R.N. 131655W/W100691
UDIN: 26135691IUYRSO5291

Place: Ahmedabad
Date: 02/11/2026

Annexure to the Independent Auditor's Review Report

List of entities included in the Statement of Consolidated Unaudited Financial Results for the quarter ended 30th September, 2026

Holding Company:

1. HEC Infra Projects Limited

Subsidiary:

1. Shivam Grid Solutions Private Limited



HEC INFRA PROJECTS LIMITED

CIN: L45200GJ2005PLC046870

Registered Office: Sigma-1 Corporates, Corporate House No.6, Sidhubhavan Road,

Nr. Mann Party Plot Cross Road, Bodakdev, Ahmedabad-380054, Gujarat.

Phone: 079-40086771/74 Email: elect@hecproject.com , www.hecprojects.in

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED ON 30TH SEPTEMBER, 2026

(Rs. in Lakhs Except Earnings Per Share Data)

Sr.No.	Particulars	CONSOLIDATED					
		Quarter Ended			Half Year Ended		Year Ended
		01.07.2026	01.04.2026	01.07.2025	01.04.2026	01.04.2025	01.04.2025
		30.09.2026	30.06.2026	30.09.2025	30.09.2026	30.09.2025	31.03.2026
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
(I)	Revenue from Operations	4,363.56	3,111.56	4,049.87	7,475.12	6,840.60	17,649.11
(II)	Other Income	24.84	28.71	32.45	53.55	33.09	153.99
(III)	**Total Income (I+II)**	**4,388.40**	**3,140.27**	**4,082.33**	**7,528.66**	**6,873.69**	**17,803.10**
(IV)	**Expenses**						
	Project Expenses:						
	Cost of Material Consumed	2,599.43	1,481.15	2,922.89	4,080.58	4,316.50	13,067.81
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	419.76	672.65	(142.65)	1,092.41	(672.01)	(3,206.41)
	Other Project Expenses	715.02	538.80	766.63	1,253.82	2,316.56	5,176.34
	Employee Benefits Expenses	158.68	124.53	128.58	283.21	225.07	436.52
	Finance Costs	156.95	141.68	88.10	298.63	160.70	393.52
	Depreciation and Amortization Expense	3.83	3.65	(6.87)	7.48	7.29	14.70
	Other Expenses	29.59	21.28	20.98	50.87	40.72	159.31
	Total expenses (iv)	**4,083.26**	**2,983.74**	**3,777.67**	**7,067.00**	**6,394.83**	**16,041.80**
(V)	**Profit/(loss) before Exceptional items and Tax (III- IV)**	**305.13**	**156.53**	**304.65**	**461.67**	**478.86**	**1,761.30**
(VI)	**Exceptional Items**	**-**	**-**	**-**	**-**	**-**	**-**
(VII)	**Profit/(loss) before Tax(V+VI)**	**305.13**	**156.53**	**304.65**	**461.67**	**478.86**	**1,761.30**
(VIII)	**Tax expense:**						
	Current tax	72.83	40.73	73.00	113.56	116.83	437.87
	Deferred tax	8.13	(20.93)	8.50	(12.80)	5.74	4.81
	Provision for taxes related to earlier periods	-	-	-	-	-	58.45
	Total tax expenses	**80.96**	**19.80**	**81.49**	**100.76**	**122.58**	**501.13**
(IX)	**Profit (Loss) for the period from Continuing Operations (VII-VIII)**	**224.17**	**136.73**	**223.16**	**360.91**	**356.29**	**1,260.18**
(X)	**Profit/(loss) from Discontinued Operations**	**-**	**-**	**-**	**-**	**-**	**-**
(XI)	Tax expense of Discontinued Operations	**-**	**-**	**-**	**-**	**-**	**-**
(XII)	**Profit/(loss) from Discontinued Operations After Tax (X-XI)**	**-**	**-**	**-**	**-**	**-**	**-**
(XIII)	**Profit/(loss) for the period (IX+XII)**	**224.17**	**136.73**	**223.16**	**360.91**	**356.29**	**1,260.18**
(XIV)	**Other Comprehensive Income**	**-**	-	**-**	**-**	**-**	-
(XV)	**Total Comprehensive Income for the year (XIII+XIV)**	**224.17**	**136.73**	**223.16**	**360.91**	**356.29**	**1,260.18**
(XVI)	**Details of Equity Shares Capital**						
	Paid up Equity Share Capital	1,083.82	1,083.82	1,083.82	1,083.82	1,083.82	1,083.82
	Face Value of Equity Share	10.00	10.00	10.00	10.00	10.00	10.00
(XVII)	**Earnings per equity share:**						
	Basic	2.07	1.26	2.06	3.33	3.29	11.63
	Diluted	2.07	1.26	2.06	3.33	3.29	11.63

Disclosure of Notes on Financial Results

1. Previous period figures have been reclassified / regrouped wherever considered necessary to confirm to the current period figures.
2. The above results were reviewed by the Audit Committee and approved by the Board of Directors in their respective meeting held on 02nd November, 2026.
3. The Results have been prepared in accordance with the recognition and measurement Principles provided in Indian Accounting Standards (IND AS 34), the provisions of the Companies Act, 2013 (the Act), as applicable and guidelines issued by the Securities and Exchange Board of India (SEBI) under SEBI (LODR) Regulations 2015, as amended.
4. In accordance with Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations , 2015 , the above Results of the company are posted on company's website i.e. www.hecprojects.in and will also appear on the Stock Exchange website, where the equity shares of the company are listed i.e. www.nseindia.com.
5. The Management identifies and monitors "EPC Electro-Mechanical Project" as the only business segment.Hence segment reporting is not applicable to the company.
6. The above results are Consolidated in nature, inclusive as per Annexure - I. The Consolidated financial results are presented seperately in accordance with the applicable provisions of Ind AS and SEBI (LODR) Regulations, 2015.

For and on behalf of the Board of Directors of
HEC Infra Projects Limited

Gaurang Paramanand Shah

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Date: 2026.11.02 16:49:05 +05'30'

Gaurang Shah
Managing Director
DIN: 01756079

Date : 02/11/2026
Place : Ahmedabad

HEC INFRA PROJECTS LIMITED

CIN: L45200GJ2005PLC046870

Registered Office: Sigma-1 Corporates, Corporate House No.6, Sidhubhavan Road,

Nr. Mann Party Plot Cross Road, Bodakdev, Ahmedabad-380054, Gujarat.

Phone: 079-40086771/74 Email: elect@hecproject.com , www.hecprojects.in

CONSOLIDATED UNAUDITED STATEMENT OF ASSETS AND LIABILITIES

(Rs. In Lakhs)

Particulars	As At 30th sept, 2026	As At 31st March, 2026
ASSETS		
1. Non Current Assets		
(a) Property, Plant & Equipment	116.65	121.17
(b) Intangible Assets	2.24	2.45
(c) Financial Assets		
(i) Other Financial Assets	1,148.94	910.94
(d) Other Assets	1,989.97	2,054.39
	3,257.79	**3,088.95**
2. Current Assets		
(a) Inventories	3,089.15	4,181.56
(b) Financial Assets		
(i) Trade Receivables	4,274.80	2,679.57
(ii) Cash and Cash Equivalents	205.24	139.74
(iii) Bank balances other than (ii) above	1,183.55	1,434.96
(iv) Investments	-	-
(v) Other Financial Assets	146.13	126.56
(c) Other Assets	3,110.79	1,896.65
	12,009.66	**10,459.04**
Total Assets	**15,267.45**	**13,547.99**
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share Capital	1,083.82	1,083.82
(b) Other Equity	5,850.82	5,489.91
(c) Non Controling Interest	4.90	-
	6,939.53	**6,573.73**
Liabilities		
1. Non Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	595.00	-
(ii) Other Financial Liabilities	24.71	24.71
(b) Deferred tax Liabilities (Net)	8.88	21.68
	628.59	**46.38**
2. Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	4,913.10	4,438.03
(ii) Trade Payables		
- Total outstanding dues of Small Enterprises and Micro enterprises	75.01	107.35
- Total outstanding dues of creditors other than small enterprises and micro enterprises.	1,173.78	1,505.58
(iii) Other Financial Liabilities	176.09	224.51
(b) Other Current Liabilities	975.32	354.86
(c) Provisions	386.03	297.56
	7,699.33	**6,927.88**
Total Equity and Liabilities	**15,267.45**	**13,547.99**

For and on behalf of the Board of Directors of

HEC Infra Projects Limited

Gaurang Paramanand Shah

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Date: 2026.11.02 16:49:28 +05'30'

Gaurang Shah

Managing Director

DIN: 01756079

Date : 02/11/2026

Place : Ahmedabad

HEC INFRA PROJECTS LIMITED

CIN: L45200GJ2005PLC046870

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CONSOLIDATED UNAUDITED CASH FLOW STATEMENT FOR THE PERIOD ENDED ON 30TH SEPTEMBER 2026

(Rs. In Lakhs)

Particulars	For the Half Year Ended	
	30th Sept 2026	30th Sept 2025
Net Profit Before Tax as per Statement of Profit and Loss	**461.67**	**478.86**
Adjustments for :		
Adjustments for depreciation and amortisation expense	7.48	7.29
Adjustments for provisions, current	21.99	20.70
Adjustments for finance costs	298.63	160.70
Adjustments for interest income	-	(31.57)
Operating Profit Before Working Capital Changes (1)	**789.77**	**635.98**
Adjustments for Changes in Working Capital		
Adjustments for decrease (increase) in inventories	1,092.41	(672.01)
Adjustments for decrease (increase) in trade receivables, current	(1,595.23)	1,206.20
Adjustments for other financial assets, non-current	(19.68)	579.07
Adjustments for other financial assets, current	(20.63)	(39.91)
Adjustments for other bank balances	251.41	(456.89)
Adjustments for decrease (increase) in other current assets	(1,214.14)	(2,298.64)
Adjustments for decrease (increase) in other non-current assets	64.43	(176.82)
Adjustments for other financial liabilities, current	(48.42)	206.39
Adjustments for increase (decrease) in other current liabilities	620.46	52.20
Adjustments for increase (decrease) in trade payables, current	(364.14)	823.88
Cash Generated from Operations (2)	**(1,233.53)**	**(776.53)**
Income taxes paid (refund)	(47.08)	(68.55)
Taxes (Paid)/ Refund and Other Operating Items (3)	**(47.08)**	**(68.55)**
Net Cash Flow from Operating Activities (A) = (1) + (2) + (3)	**(490.84)**	**(209.10)**
CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment	(2.75)	(6.80)
Purchase of other long-term assets	(218.42)	(127.39)
Cash receipts from repayment of advances and loans made to other parties	1.16	9.09
Interest received	-	31.57
Cash acquired at the time of acquiring Subsidiary	4.90	-
Net Cash Flow from Investing Activities (B)	**(215.11)**	**(93.53)**
CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from borrowings	1,070.07	417.87
Repayments of borrowings	-	(32.10)
Interest paid	(298.63)	(160.70)
Net Cash Flow from Financing Activities (C)	**771.44**	**225.07**
Net Increase/(Decrease) in Cash and Cash Equivalents (D) = (A+B+C)	**65.50**	**(77.56)**
Effect of exchange rate changes on cash and cash equivalents	-	-
Cash and Cash Equivalents at the Beginning	**139.74**	**92.73**
Cash and Cash Equivalents at 30th September 2026	**205.24**	**15.17**

For and on behalf of the Board of Directors of
HEC Infra Projects Limited

Gaurang Paramanand Shah
Digitally signed by Gaurang Paramanand Shah
Date: 2026.11.02 16:49:52 +05'30'

Gaurang Shah
Managing Director
DIN: 01756079

Date: 02/11/2026
Place: Ahmedabad

Independent Auditor's Review Report On standalone unaudited financial results of HEC Infra Projects Limited for the quarter ended 30th September 2026 pursuant to the Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

TO THE BOARD OF DIRECTORS OF
HEC INFRA PROJECTS LIMITED

We have reviewed the accompanying statement of Standalone Unaudited Financial Results of HEC Infra Projects Limited ("the Company") for the quarter ended on 30th September, 2026 ("the Statement") attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

This statement, which is the responsibility of the Company's management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards (Ind AS) 34, 'Interim Financial Reporting', prescribed under section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

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. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing 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.

Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement of Unaudited Standalone Financial Results prepared in accordance with applicable Indian Accounting Standards (Ind AS) and other recognized accounting practices and policies, 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 from time to time, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For KDN & Associates LLP
Chartered Accountants

KDN & ASSOCIATES LLP
FRN NO 131655W/W100691
AHMEDABAD
CHARTERED ACCOUNTANTS

(Kunal Shah)
Partner
M.N. 135691
F.R.N. 131655W/W100691
UDIN: 26135691JUOYOO6200

Place: Ahmedabad
Date: 02/11/2026

HEC INFRA PROJECTS LIMITED

CIN: L45200GJ2005PLC046870

Registered Office: Sigma-1 Corporates, Corporate House No.6, Sidhubhavan Road,

Nr. Mann Party Plot Cross Road, Bodakdev, Ahmedabad-380054, Gujarat.

Phone: 079-40086771/74 Email: elect@hecproject.com , www.hecprojects.in

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED ON 30TH SEPTEMBER, 2026

(Rs. in Lakhs Except Earnings Per Share Data)

Sr.No.	Particulars	STANDALONE					
		Quarter Ended			Half Year Ended		Year Ended
		01.07.2026	01.04.2026	01.07.2025	01.04.2026	01.04.2025	01.04.2025
		30.09.2026	30.06.2026	30.09.2025	30.09.2026	30.09.2025	31.03.2026
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
(I)	Revenue from Operations	4,363.56	3,111.56	4,049.87	7,475.12	6,840.60	17,649.11
(II)	Other Income	24.84	28.71	32.45	53.55	33.09	153.99
(III)	**Total Income (I+II)**	**4,388.40**	**3,140.27**	**4,082.33**	**7,528.66**	**6,873.69**	**17,803.10**
(IV)	**Expenses**						
	Project Expenses:						
	Cost of Material Consumed	2,599.43	1,481.15	2,922.89	4,080.58	4,316.50	13,067.81
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	419.76	672.65	(142.65)	1,092.41	(672.01)	(3,206.41)
	Other Project Expenses	715.02	538.80	766.63	1,253.82	2,316.56	5,176.34
	Employee Benefits Expenses	158.68	124.53	128.58	283.21	225.07	436.52
	Finance Costs	156.95	141.68	88.10	298.63	160.70	393.52
	Depreciation and Amortization Expense	3.83	3.65	(6.87)	7.48	7.29	14.70
	Other Expenses	29.59	21.28	20.98	50.87	40.72	159.31
	Total expenses (iv)	**4,083.26**	**2,983.74**	**3,777.67**	**7,067.00**	**6,394.83**	**16,041.80**
(V)	**Profit/(loss) before Exceptional items and Tax (III- IV)**	**305.13**	**156.53**	**304.65**	**461.67**	**478.86**	**1,761.30**
(VI)	**Exceptional Items**	**-**	**-**	**-**	**-**	**-**	**-**
(VII)	**Profit/(loss) before Tax(V+VI)**	**305.13**	**156.53**	**304.65**	**461.67**	**478.86**	**1,761.30**
(VIII)	**Tax expense:**						
	Current tax	72.83	40.73	73.00	113.56	116.83	437.87
	Deferred tax	8.13	(20.93)	8.50	(12.80)	5.74	4.81
	Provision for taxes related to earlier periods	-	-	-	-	-	58.45
	Total tax expenses	**80.96**	**19.80**	**81.49**	**100.76**	**122.58**	**501.13**
(IX)	**Profit (Loss) for the period from Continuing Operations (VII-VIII)**	**224.17**	**136.73**	**223.16**	**360.91**	**356.29**	**1,260.18**
(X)	**Profit/(loss) from Discontinued Operations**	**-**	**-**	**-**	**-**	**-**	**-**
(XI)	Tax expense of Discontinued Operations	**-**	**-**	**-**	**-**	**-**	**-**
(XII)	**Profit/(loss) from Discontinued Operations After Tax (X-XI)**	**-**	**-**	**-**	**-**	**-**	**-**
(XIII)	**Profit/(loss) for the period (IX+XII)**	**224.17**	**136.73**	**223.16**	**360.91**	**356.29**	**1,260.18**
(XIV)	**Other Comprehensive Income**	**-**	-	**-**	**-**	**-**	-
(XV)	**Total Comprehensive Income for the year (XIII+XIV)**	**224.17**	**136.73**	**223.16**	**360.91**	**356.29**	**1,260.18**
(XVI)	**Details of Equity Shares Capital**						
	Paid up Equity Share Capital	1,083.82	1,083.82	1,083.82	1,083.82	1,083.82	1,083.82
	Face Value of Equity Share	10.00	10.00	10.00	10.00	10.00	10.00
(XVII)	**Earnings per equity share:**						
	Basic	2.07	1.26	2.06	3.33	3.29	11.63
	Diluted	2.07	1.26	2.06	3.33	3.29	11.63

Disclosure of Notes on Financial Results

1. Previous period figures have been reclassified / regrouped wherever considered necessary to confirm to the current period figures.
2. The above results were reviewed by the Audit Committee and approved by the Board of Directors in their respective meeting held on 02nd November, 2026.
3. The Results have been prepared in accordance with the recognition and measurement Principles provided in Indian Accounting Standards (IND AS 34), the provisions of the Companies Act, 2013 (the Act), as applicable and guidelines issued by the Securities and Exchange Board of India (SEBI) under SEBI (LODR) Regulations 2015, as amended.
4. In accordance with Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations , 2015 , the above Results of the company are posted on company's website i.e. www.hecprojects.in and will also appear on the Stock Exchange website, where the equity shares of the company are listed i.e. www.nseindia.com.
5. The Management identifies and monitors "EPC Electro-Mechanical Project" as the only business segment.Hence segment reporting is not applicable to the company.
6. The above results are standalone in nature. While the Company has Subsidiary, as per Annexure - I. The Consolidated financial results are presented seperately in accordance with the applicable provisions of Ind AS and SEBI (LODR) Regulations, 2015.

For and on behalf of the Board of Directors of
HEC Infra Projects Limited

Gaurang Paramanand Shah

Digitally signed by Gaurang Paramanand Shah
Date: 2026.11.02 16:50:10 +05'30'

Gaurang Shah
Managing Director
DIN: 01756079

Date : 02/11/2026
Place : Ahmedabad

HEC INFRA PROJECTS LIMITED

CIN: L45200GJ2005PLC046870

Registered Office: Sigma-1 Corporates, Corporate House No.6, Sidhubhavan Road,

Nr. Mann Party Plot Cross Road, Bodakdev, Ahmedabad-380054, Gujarat.

Phone: 079-40086771/74 Email: elect@hecproject.com , www.hecprojects.in

STANDALONE UNAUDITED STATEMENT OF ASSETS AND LIABILITIES AS ON 30TH SEPTEMBER, 2026

(Rs. In Lakhs)

Particulars	As At 30th sept, 2026	As At 31st March, 2026
ASSETS		
1. Non Current Assets		
(a) Property, Plant & Equipment	116.65	121.62
(b) Intangible Assets	2.24	2.00
(c) Financial Assets		
(i) Other Financial Assets	1,149.04	910.94
(d) Other Assets	1,989.97	2,054.39
	3,257.89	**3,088.95**
2. Current Assets		
(a) Inventories	3,089.15	4,181.56
(b) Financial Assets		
(i) Trade Receivables	4,274.80	2,679.57
(ii) Cash and Cash Equivalents	195.14	139.74
(iii) Bank balances other than (ii) above	1,183.55	1,434.96
(iv) Investments	5.10	-
(v) Other Financial Assets	146.13	126.56
(c) Other Assets	3,110.79	1,896.65
	12,004.66	**10,459.04**
Total Assets	**15,262.55**	**13,547.99**
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share Capital	1,083.82	1,083.82
(b) Other Equity	5,850.82	5,489.91
	6,934.63	**6,573.73**
Liabilities		
1. Non Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	595.00	-
(ii) Other Financial Liabilities	24.71	24.71
(b) Deferred tax Liabilities (Net)	8.88	21.68
	628.59	**46.38**
2. Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	4,913.10	4,438.03
(ii) Trade Payables		
- Total outstanding dues of Small Enterprises and Micro enterprises	75.01	107.35
- Total outstanding dues of creditors other than small enterprises and micro enterprises.	1,173.78	1,505.58
(iii) Other Financial Liabilities	176.09	224.51
(b) Other Current Liabilities	975.32	354.86
(c) Provisions	386.03	297.56
	7,699.33	**6,927.88**
Total Equity and Liabilities	**15,262.55**	**13,547.99**

For and on behalf of the Board of Directors of

HEC Infra Projects Limited

Gaurang Paramanand Shah

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Gaurang Shah

Managing Director

DIN: 01756079

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STANDALONE UNAUDITED CASH FLOW STATEMENT FOR THE PERIOD ENDED ON 30TH SEPTEMBER, 2026

(Rs. In Lakhs)

Particulars	For the Half Year Ended	
	30th Sept 2026	30th Sept 2025
Net Profit Before Tax as per Statement of Profit and Loss	**461.67**	**478.86**
Adjustments for :		
Adjustments for depreciation and amortisation expense	7.48	7.29
Adjustments for provisions, current	21.99	20.70
Adjustments for finance costs	298.63	160.70
Adjustments for interest income	-	(31.57)
Operating Profit Before Working Capital Changes (1)	**789.77**	**635.98**
Adjustments for Changes in Working Capital		
Adjustments for decrease (increase) in inventories	1,092.41	(672.01)
Adjustments for decrease (increase) in trade receivables, current	(1,595.23)	1,206.20
Adjustments for other financial assets, non-current	(19.68)	579.07
Adjustments for other financial assets, current	(20.73)	(39.91)
Adjustments for other bank balances	251.41	(456.89)
Adjustments for decrease (increase) in other current assets	(1,214.14)	(2,298.64)
Adjustments for decrease (increase) in other non-current assets	64.43	(176.82)
Adjustments for other financial liabilities, current	(48.42)	206.39
Adjustments for increase (decrease) in other current liabilities	620.46	52.20
Adjustments for increase (decrease) in trade payables, current	(364.14)	823.88
Cash Generated from Operations (2)	**(1,233.63)**	**(776.53)**
Income taxes paid (refund)	(47.08)	(68.55)
Taxes (Paid)/ Refund and Other Operating Items (3)	**(47.08)**	**(68.55)**
Net Cash Flow from Operating Activities (A) = (1) + (2) + (3)	**(490.94)**	**(209.10)**
CASH FLOW FROM INVESTING ACTIVITIES		
Cash flows used in obtaining control of subsidiaries or other businesses	(5.10)	-
Purchase of property, plant and equipment	(2.75)	(6.80)
Purchase of other long-term assets	(218.42)	(127.39)
Cash receipts from repayment of advances and loans made to other parties	1.16	9.09
Interest received	-	31.57
Net Cash Flow from Investing Activities (B)	**(225.11)**	**(93.53)**
CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from borrowings	1,070.07	417.87
Repayments of borrowings	-	(32.10)
Interest paid	(298.63)	(160.70)
Net Cash Flow from Financing Activities (C)	**771.44**	**225.07**
Net Increase/(Decrease) in Cash and Cash Equivalents (D) = (A+B+C)	**55.40**	**(77.56)**
Effect of exchange rate changes on cash and cash equivalents	-	-
Cash and Cash Equivalents at the Beginning	**139.74**	**92.73**
Cash and Cash Equivalents at 30th September 2026	**195.14**	**15.17**

For and on behalf of the Board of Directors of
HEC Infra Projects Limited

Gaurang Paramanand Shah
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Date: 2026.11.02 16:50:43 +05'30'

Gaurang Shah
Managing Director
DIN: 01756079

Date: 02/11/2026
Place: Ahmedabad

HEC INFRA PROJECTS LIMITED

B. STATEMENT ON DEVIATION OR VARIATION FOR PROCEEDS OF PUBLIC ISSUE, RIGHTS ISSUE, PREFERENTIAL ISSUE, QUALIFIED INSTITUTIONS PLACEMENT ETC.

:Not Applicable

C. FORMAT FOR DISCLOSING OUTSTANDING DEFAULT ON LOANS AND DEBT SECURITIES

Sr. No.	Particulars	in INR crore
1.	**Loans / revolving facilities like cash credit from banks / financial institutions**	
A.	Total amount outstanding as on date	0
B.	Of the total amount outstanding, amount of default as on date	0
2.	**Unlisted debt securities i.e. NCDs and NCRPS**	
A.	Total amount outstanding as on date	0
B.	Of the total amount outstanding, amount of default as on date	0
3.	**Total financial indebtedness of the listed entity including short-term and long-term debt**	0

D. DISCLOSURE OF RELATED PARTY TRANSACTIONS FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2026 (applicable only for half-yearly filings i.e., 2nd and 4th quarter) :

Disclosed in XBRL Integrated filing

E. STATEMENT ON IMPACT OF AUDIT QUALIFICATIONS (FOR AUDIT REPORT WITH MODIFIED OPINION) SUBMITTED ALONG-WITH ANNUAL AUDITED FINANCIAL RESULTS (Standalone and Consolidated separately) (applicable only for Annual Filing i.e., 4th quarter)

:Not Applicable

for HEC INFRA PROJECTS LIMITED

Khushi Rajendra Bhatt Digitally signed by Khushi Rajendra Bhatt
Date: 2026.11.02 16:51:30 +05'30'

Date: 2nd November, 2026
Place: Ahmedabad

KHUSHI BHATT
COMPANY SECRETARY
M. NO: A51011