Date: November 04, 2026

To,
Listing Compliance Department
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai - 400001
Scrip Code: 544504

Sub.: Press Release of Company for the half year ended September 30, 2026.

Dear Sir/ Ma'am,

Pursuant to the Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose a copy of the press release issued by the Company ("Goel Construction Company Limited").

This is for your information and records.

Thanking you,

For **Goel Construction Company Limited**
(Formerly Goel Construction Company Private Limited)

Purushottam Das Goel
Digitally signed by Purushottam Das Goel
Date: 2026.11.04 21:13:41 +05'30'

Purushottam Dass Goel
DIN: 01134075
Managing Director

Encl.: As above

Embracing the Next Chapter

Strengthening Order Book, expanding into New Sectors and Transitioning Towards Integrated EPC Player

Jaipur, November 04, 2026: Goel Construction Company Limited (the "Company") today reported its unaudited financial results for the half year ended September 30, 2026.

H1 FY27 Financial Performance Snapshot (YoY)

Revenue	₹356 Cr	▲ 45%	CFO	₹41 Cr	Cash[4]	₹172 Cr
EBITDA[1]	₹36 Cr	▲ 48%	Core ROCE [2]	31%	Net Worth	₹280 Cr
PAT	₹26 Cr	▲ 55%	NWC [3]	₹1 Cr	Total Debt	₹9 Cr

Financial Highlights

Profit and Loss

- Strong revenue growth, supported by a healthy order book and robust project execution.
- Execution to further accelerate in second half, in line with the industry wide seasonality.
- Adjusted EBITDA margin improved by 22 bps YoY to 10.2% during H1 FY27, driven by consistent operating leverage with higher business volumes.
- Finance costs, excluding LC charges, declined by 30.2% YoY to ₹1.1 crore, driven by significant debt reduction.
- PAT grew by 55.1% YoY to ₹26.0 crore, with PAT margin improving to 7.3% from 6.8%.

Balance Sheet

- Capital expenditure of ~₹15 Cr during H1 FY27 towards strengthening execution capabilities.
- Negligible working capital requirement, supported by customer advances, efficient inventory management, strong customer profiles and timely project execution
- Strong cash conversion, with operating cash flow at 1.6x of PAT, reflecting efficient working capital management and healthy cash flow generation.

Order Book & Business Development

- Current Order Book stands at ~₹2375 Cr, almost double from ₹1291 Cr as on March 31, 2026
- The unexecuted order book stands at ~3.6x FY26 revenue, providing strong revenue visibility
- Secured multiple new orders ~₹1480+ Crs during the financial year (~₹1000+ crores orders received in October 2026) across Cement, Steel and Logistic segments, reflecting its continued focus on sector diversification, geographical expansion and broadening of execution capabilities.

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[1] EBITDA is adjusted (reduced) for the LC commission charge of ₹0.59 Crs, given that it is a part of contractual arrangement with the customer, which is included under the finance cost in the reported financials as per Indian GAAP.

[2] Core ROCE = Capital Employed adjusted for free cash & cash equivalents and calculated on adjusted EBITDA and is not annualised.

[3] Net Working Capital = total current assets (excluding current investments and cash and cash equivalents) plus other non-current assets, less total liabilities (excluding short-term and long-term borrowings).

[4]Cash includes Cash and Bank Balance, Investment and Fixed Deposit.

Key Strategic Highlights of New Order Wins

Broadening the Industrial Portfolio - Entry into Steel & Logistic

GCCL expanded its industrial construction portfolio with its entry into the Steel and Logistics segments, securing the following orders:

- **Steel:** Secured two orders from Lloyds and JSW Steel, marking its entry into the steel infrastructure segment and opening opportunities in steel plant construction and capacity expansion.
- **Logistics:** Maiden order in this segment received from the Adani Group, with opportunities arising from the development of large-scale logistics facilities.

These additions broaden GCCL's addressable market beyond its traditional focus on Cement, Power and Dairy, diversifying revenue streams and creating new avenues for growth.

Strategic Milestone - Pivoting from Civil Construction to Integrated EPC Player

Secured two integrated EPC contracts from the Adani Group in the Cement segment, marking a significant expansion in its scope of work from conventional civil construction to comprehensive EPC work. In addition to conventional civil construction, the expanded scope includes mechanical works including commissioning of plant & equipment, structural fabrication and erection, electrification, instrumentation and fire-fighting works.

This expanded scope marks an important evolution in GCCL's business model, positioning it to undertake end-to-end industrial cement plant construction rather than limiting its participation to civil construction packages.

Entrustment of Integrated EPC project, which require higher execution capabilities and technical expertise, limited to select large contractors, reflects the confidence of leading corporate groups in GCCL's as a proven partner in commissioning of cement plants.

Larger Project Size: Integrated EPC execution has increased the project value from earlier ~₹100 crore to ₹300-400 crore, representing nearly 3-4x growth in project size.

Working Capital & Execution Time: Despite the expanded EPC scope, the terms of trade remains in line with existing business model, thereby limiting incremental working capital requirements.

These enhanced capabilities position GCCL to pursue larger EPC contracts and mechanical packages across Cement, Power, Steel and other industrial sectors, expanding its addressable market and participation in overall project value.

Expanding Geographical Footprint - Entry into Assam

GCCL expanded its geographical presence with its first-ever project in Assam, taking its operating footprint to 14 states. This strengthens the Company's presence in the North-Eastern region and provides access to new industrial opportunities**.**

Strengthening Relationships with Leading Corporate Groups

Engagements with leading industrial groups, including Adani Group, UltraTech, JSW Steel, Lloyds and JK Lakshmi, provide opportunities to deepen relationships, expand project participation and secure repeat business across diverse industrial segments.

Business Outlook

- India's sustained industrial capex cycle, supported by government spending and private sector investments, presents significant opportunities across industrial sectors.
- GCCL remains focused on expanding its presence across industrial segments while progressively enhancing the scale and scope of projects it undertakes.
- Leveraging integrated EPC capabilities to pursue EPC contracts and mechanical packages across Cement, Power, Steel and other industrial sectors.
- Continue strengthening technical expertise, project management and execution capabilities to handle larger and more complex projects.
- Maintain focus on timely project execution, cost control and efficient resource utilisation.

Management's Perspective

Commenting on the performance, Mr. P.D. Goel, Chairman and Managing Director, said:

"H1 FY27 marked a period of strong business growth for GCCL, with revenue growing by 45.2% YoY to ₹356.4 crore while maintaining EBITDA margins at 10.2%. The Company secured multiple orders across Cement, Steel and Logistics, expanding its sectoral presence and geographical footprint to 14 states. A key milestone has been our transition from conventional civil construction to integrated EPC execution, enhancing our ability to undertake larger and more comprehensive industrial projects.

Our expanded capabilities provide opportunities to deepen relationships with leading corporate groups and pursue larger EPC and mechanical contracts across multiple sectors. Going forward, we remain focused on disciplined execution, diversification and building a stronger platform for sustainable long-term growth."

About Goel Construction Company Ltd.

Goel Construction Company is a specialised contractor having experience in construction of industrial plants and infrastructure projects. The Company's primary focus and strength has been deeply rooted in construction of Cement Plant, Power Plant and Dairy Plant and other industrial plants. The Company has a rich experience of over 25 years with a track record of timely execution of large-scale, complex and high-value projects. Over the last 25 years, the Company has completed 100 projects across 14 states.

Disclaimer: *Certain statements in this press release may be forward-looking statements and/or based on management's current expectations and beliefs concerning future developments and their potential effects upon Goel Construction Company Ltd. The forward-looking statements are not a guarantee of future performance and involve risks and uncertainties and there are important factors that could cause actual results to differ, possibly materially, from expectations reflected in such forward-looking statements. Goel Construction Company Ltd. does not intend, and is under no obligation, to update any forward-looking statement contained in this press release.*