Date: 14.11.2026

To,
Listing Compliance Department
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex
Bandra (E), Mumbai - 400051

NSE Script Symbol: PRATHAM

Dear Sirs,

Subject: Outcome of Board Meeting held on 14th November, 2026 as per Regulation 30(6) of SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015

We would like to inform you that the Board of Directors of the Company at its meeting held today, has inter alia considered, approved and taken on record the Unaudited Financial Statements (Standalone and Consolidated) of the Company for half ended on September 30, 2026 as recommended by the Audit Committee.

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose the following:

1) Statement Showing the Unaudited Financial Results (Standalone and Consolidated) for the half year ended on September 30, 2026
2) Limited Review Report on Financial Results — for the half year ended on September 30, 2026 (Standalone and Consolidated);

The meeting of the Board of Directors commenced at 12:00 P.M. and concluded at 6:00 P.M.

Kindly take the same on your records.

Thanking you.

Yours Faithfully,

PRATHAM EPC PROJECTS LIMITED AHMEDABAD

FOR, PRATHAM EPC PROJECTS LIMITED

PRATIKKUMAR M. VEKARIYA
CHAIRMAN & MANAGING DIRECTOR
(DIN: 06951893)

PRATHAM EPC PROJECTS LIMITED

ISO 9001 : 2015 (QMS) - ISO 14001 : 2015 (EMS) - ISO 18001 : 2007 (OHSAS)

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE HALF YEAR 30TH SEPTEMBER, 2026

(₹ in Lakhs)

Sr. No.	Particulars	Half Year Ended			Year Ended
		30.09.2026 (Unaudited)	31.03.2026 (Audited)	30.09.2025 (Unaudited)	31.03.2026 (Audited)
1	**INCOME**				
	(a) Revenue from operations	8,782.61	7,225.02	6,797.22	14,022.24
	(b) Other income	70.57	226.95	81.15	308.10
2	**Total Income**	**8,853.18**	**7,451.97**	**6,878.37**	**14,330.34**
3	**EXPENSES:**				
	(a) Cost of materials consumed	5,598.65	3,907.98	3,574.17	7,482.15
	(b) Changes in inventories of finished goods, work-in-progress and stock-in trade	(2,738.98)	(1,161.48)	(379.10)	(1,540.58)
	(c) Employee benefit expenses	2,373.37	2,437.46	855.18	3,292.64
	(d) Finance costs	325.12	294.69	141.30	435.99
	(e) Depreciation and amortization expenses	251.67	181.10	101.54	282.64
	(f) Other expenses	2,419.22	1,712.67	1,934.65	3,647.32
	Total Expenses (3)	**8,229.05**	**7,372.42**	**6,227.74**	**13,600.16**
4	**Profit / (Loss) before exceptional and extraordinary items and tax (2-3)**	**624.13**	**79.55**	**650.63**	**730.18**
5	Exceptional items	-	-	-	-
6	**Profit / (Loss) before extraordinary items and tax (4-5)**	**624.13**	**79.55**	**650.63**	**730.18**
7	Extraordinary items	-	-	-	-
8	**Profit / (Loss) Before Tax (6-7)**	**624.13**	**79.55**	**650.63**	**730.18**
9	**Tax Expenses:**				
	(a) Current Tax	40.39	0.99	105.00	105.99
	(b) Deferred Tax	18.02	(4.99)	0.06	(4.93)
	(c) Tax Adjustment of Earlier Years	0.46	(18.29)	31.89	13.60
	Total Tax Expenses	**58.87**	**(22.29)**	**136.95**	**114.66**
10	**Profit / (Loss) for the period from continuing operations (8-9)**	**565.26**	**101.84**	**513.68**	**615.52**
11	Profit / (Loss) from discontinuing operations before tax	-	-	-	-
12	Tax expenses of discontinuing operations	-	-	-	-
13	Profit / (Loss) from discontinuing operations after tax (11-12)	-	-	-	-
14	**Net Profit / (Loss) for the period (10+13)**	**565.26**	**101.84**	**513.68**	**615.52**
15	**Net Profit attributable to :**				
	a) Owners of the Company	565.26	101.84	513.68	615.52
	b) Non-Controlling Interest	-	-	-	-
16	Paid-up Equity Share Capital (Face value of ₹ 10 each)	1,821.25	1,821.25	1,821.25	1,821.25
17	Reserve excluding Revaluation Reserves as per Balance Sheet of previous accounting year	-	-	-	7,273.54
18	**Earnings per equity share of ₹ 10 each (not annualised) :**				
	a) Basic (In Rupees)	3.10	0.56	2.82	3.38
	b) Diluted (In Rupees)	3.10	0.56	2.82	3.38

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

PRATHAM EPC PROJECTS LIMITED AHMEDABAD

Pratik M Vekariya
Chairman & Managing Director
DIN: 06951893

Place : Ahmedabad
Date : 14th November 2026

UNAUDITED CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES AS AT 30th September 2026

(₹ in Lakhs)

	Particulars	Amount as at 30.09.2026 (Unaudited)	Amount as at 31.03.2026 (Audited)
A.	**EQUITY AND LIABILITIES**		
(1)	**Shareholders' Funds**		
	(a) Share Capital	1,821.25	1,821.25
	(b) Reserves and Surplus	7,835.30	7,273.54
	Total Shareholders' Funds	**9,656.55**	**9,094.79**
(2)	**Minority Interest**	-	-
(3)	**Non-Current Liabilities**		
	(a) Long-Term Borrowings	1,196.85	1,287.21
	(b) Deferred Tax Liabilities (Net)	32.12	14.11
	(c) Other Long-Term Liabilities	543.15	580.08
	(d) Long-Term Provisions	23.56	24.08
	Total Non-Current Liabilities	**1,795.68**	**1,905.48**
(4)	**Current Liabilities**		
	(a) Short-Term Borrowings	5,790.87	3,375.47
	(b) Trade Payables		
	-[i] Total outstanding dues of micro enterprises and small enterprises	36.19	56.45
	-[ii] Total outstanding dues of creditors other than micro enterprises and small enterprises	3,383.09	2,666.15
	(c) Other Current Liabilities	4,365.16	2,900.19
	(d) Short-Term Provisions	262.44	114.66
	Total Current Liabilities	**13,837.75**	**9,112.92**
	TOTAL - EQUITY AND LIABILITIES	**25,289.98**	**20,113.19**
B.	**ASSETS**		
(1)	**Non-Current Assets**		
	(a) Property, Plant, Equipment & Intangible Assets		
	[i] Tangible Assets	3,721.02	3,584.95
	[ii] Intangible Assets	32.38	34.77
	[iii] Tangible Assets Capital Work-in-Progress	509.93	328.57
	(b) Non-Current Investments	30.00	30.00
	(c) Other Non-Current Assets	3,114.20	2,753.74
	Total Non-Current Assets	**7,407.54**	**6,732.03**
(2)	**Current assets**		
	(a) Inventories	8,300.54	5,419.11
	(b) Trade Receivables	3,502.11	3,916.57
	(c) Cash and Bank Balance	1,887.27	854.02
	(d) Short-Term Loans and Advances	2,920.60	1,748.95
	(e) Other Current Assets	1,271.93	1,442.51
	Total Current Assets	**17,882.44**	**13,381.16**
	TOTAL - ASSETS	**25,289.98**	**20,113.19**

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

PRATHAM EPC PROJECTS LIMITED AHMEDABAD

Pratik M Vekariya
Chairman & Managing Director
DIN: 06951893

Place: Ahmedabad
Date : 14th November 2026

UNAUDITED CONSOLIDATED CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30th Septmber 2026

(₹ in Lakhs)

	Particulars	Half Year Ended 30.09.2026 (Unaudited)	Half Year Ended 30.09.2025 (Unaudited)
A	**Cash Flow from operating activities**		
	Profit / (Loss) before tax	624.13	650.63
	Adjustment for Non Operating Income		
	Depreciation /Amortisation	251.67	101.54
	Finance Cost	325.12	141.30
	Interest Income	(45.15)	(27.52)
	Provision for Gratuity	30.81	(5.47)
	Effect of Foreign Currency Transactions	4.90	1.81
	Operating Profit before Working Capital changes	**1,191.48**	**862.30**
	Add/Less: Changes in working capital		
	Decrease/(Increase) in inventory	(2,881.43)	(379.10)
	Decrease/(Increase) in trade & other receivable	406.06	(1,669.09)
	Decrease/(Increase) in short term loans & advances	(191.80)	(804.45)
	Decrease/(Increase) in Other Current Assets	170.58	(2,669.55)
	Decrease/(Increase) in other Non Current Assets	(31.36)	(356.48)
	(Decrease)/Increase in trade payables	696.69	1,381.88
	(Decrease)/Increase in other liabilities	1,428.03	1,967.09
	(Decrease)/Increase in provisions	116.45	(175.77)
	Cash generated from operations	**904.70**	**(1,843.17)**
	Income taxes paid (net)	40.85	136.89
	Net Cash Flow from Operating Activities (A)	**863.85**	**(1,980.06)**
B	**Cash Flow from investing activities**		
	Purchase of Property Plant and Equipment and Intangible Asset	(566.71)	(749.45)
	Interest Income	45.15	27.52
	Investment in Government Bonds	-	(30.00)
	Advance for Capital Goods	-	(20.00)
	Loan to Subsidiary and others	(979.86)	(520.00)
	Maturity / (Investment) in Other Bank Balances	(1,208.25)	(221.99)
	Net Cash Flow from Investing Activities (B)	**(2,709.68)**	**(1,513.91)**
C	**Cash Flow from financing activities**		
	Proceeds from Issue of Shares	-	1,000.00
	Proceeds / (repayment) from Short Term Borrowings	2,415.39	(455.05)
	Proceeds / (repayment) from Long Term Borrowings	(90.36)	3,033.78
	Financial Cost	(325.12)	(141.30)
	Net Cash Flow from Financing Activities (C)	**1,999.92**	**3,437.43**
	Net (decrease) / increase in Cash and Cash Equivalents (A+B+C)	**154.09**	**(56.55)**
	Cash and Cash Equivalents at the beginning of period	76.39	522.11
	Cash and Cash Equivalents at the Closing of period	230.48	465.56

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

PRATHAM EPC PROJECTS LIMITED AHMEDABAD

Pratik M Vekariya
Chairman & Managing Director
DIN: 06951893

Place: Ahmedabad
Date : 14th November 2026

CONSOLIDATED UNAUDITED SEGMENT WISE REVENUE, RESULTS, ASSETS AND LIABILITIES FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2026

Sr. No.	Particulars	Half Year Ended			Year Ended
		30.09.2026	31.03.2026	30.09.2025	31.03.2026
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
1	**Revenue from Operations**				
	In India	3,283.44	4,248.21	4,573.62	8,821.83
	Outside India	5,499.16	2,976.81	2,223.60	5,200.41
	Inter-company adjustment	-	-	-	-
	Total	**8,782.61**	**7,225.02**	**6,797.22**	**14,022.24**
2	**Result - Profit Before Tax**				
	In India	79.83	-188.24	416.46	228.22
	Outside India	542.24	289.62	257.78	547.40
	Inter-company adjustment	2.06	-21.84	-23.60	-45.44
	Total	**624.13**	**79.55**	**650.63**	**730.18**
3	**Carrying Amount of Segment Assets**				
	In India	17,207.28			13,807.60
	Outside India	12,847.77			9,703.94
	Inter-company adjustment	-4,765.07			-3,398.35
	Total	**25,289.98**			**20,113.19**
4	**Carrying Amount of Segment Liabilities**				
	In India	7,150.46			5,216.13
	Outside India	11,764.54			9,119.92
	Inter-company adjustment	-3,281.57			-3,317.65
	Total	**15,633.43**			**11,018.40**

NOTES:

Considering the nature of the Company's business and operations, the Company has only one business segment. However, the Company operates in different geographical segments. The details of the geographical segments, in accordance with the requirements of Accounting Standard (AS) 17 – 'Segment Reporting', are set out below:

Classification of Reportable Segments :

a) Segment 1 - Outside India - UAE

b) Segment 2 - In India

PRATHAM EPC PROJECTS LIMITED AHMEDABAD

NOTES TO THE UNAUDITED CONSOLIDATED FINANCIAL RESULTS:

1 The above unaudited consolidated financial results of the Pratham EPC Projects Limited (the "Company" or "Parent") and its wholly owned subsidiary Company (the Parent and its subsidiary together referred to as the "Group") have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at their respective meetings held on 14th November, 2026. The limited review as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 has been carried out by the Statutory Auditors of the Company.

2 The above unaudited consolidated financial results have been prepared in accordance with recognition and measurement principles laid down in the Accounting Standard 25 "Interim Financial Reporting" ("AS 25") as prescribed under section 133 of the Companies Act, 2013 ("the Act") read with the Companies (Accounting Standards) Rules, 2021, as amended from time to time, and other accounting principles generally accepted in India to the extent possible.

3 The Group has only one business segment, however, the Group operates in different geographical segments. The Segement reporting has been prepared as per the geographical segments, in accordance with the requirements of Accounting Standard (AS) 17 – 'Segment Reporting'.

4 The Unaudited Consolidated financial results of the Group for the half year ended 30th September, 2026 include the results of wholly owned subsidiary of the Company Pratham International LLC (OPC) . The Financial Results of the wholly subsidiary has been considered for the financial results of the group by combining like items of Incomes and Expenses and eliminating intragroup income and

5 The Company had proposed to issue equity shares on a preferential basis to a foreign investor based (the "Proposed Allottee") in United Arab Emirates (UAE) and had received in-principle approval from the National Stock Exchange of India Limited on March 18, 2026. However, owing to the prevailing geopolitical situation and related disruptions in the region, the proposed preferential issue could not be completed within the prescribed timeline under the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018.

Accordingly, the Company has submitted an application to the Securities and Exchange Board of India (SEBI) seeking relaxation in the applicable regulatory timelines for completion of the proposed preferential issue. The application is presently pending consideration before SEBI. The consequential regulatory and financial implications, if any, cannot be ascertained at this stage.

During the period ended 30th September 2026 it was also observed that the Company faced pressing working capital requirements in connection with its ongoing business operations and projects. In these circumstances, out of the total amount received in the Company's designated bank account, amount of ₹531.43 Lakhs were accessed / utilized by the directors as a measure of last resort. The funds are utilized only towards the Company's immediate business and operational requirements and no personal benefit accrued to any promoter, director or any person connected with them.

6 There were no investor complaints, known to the Company, outstanding as on the half year ended 30th September, 2026.

7 The figures for the half year ended 31st March, 2026 are the balancing figures between audited figures in respect of the financial year ended 31st March, 2026 and the published unaudited financial results for the half year ended 30th September, 2025.

8 Previous period's /year's figures have been reclassified/regrouped/rearranged, wherever considered necessary so as to make them comparable with current period's /year's figures.

9 Basic and Diluted Earnings Per Share of periods presented have been calculated based on the weighted average number of shares outstanding in respective periods.

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

PRATHAM EPC PROJECTS LIMITED AHMEDABAD

Pratik M Vekariya
Chairman & Managing Director
DIN: 06951893

Place: Ahmedabad
Date : 14th November 2026

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

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

1. We have reviewed the accompanying Statement of Unaudited consolidated financial results of Pratham EPC Projects Limited (the "Company" or "Parent") and its wholly owned subsidiary Company (the Parent and its wholly owned subsidiary together referred to as the "Group") for the half year ended 30th September, 2026 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing. Regulations").

2. This statement, which is responsibility of the Parent's Management and has been approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard 25 'Interim Financial Reporting' (AS 25), prescribed under section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India and in compliance with Regulation 33 of listing regulations. Our responsibility is to issue a report on this Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of Parent's personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

V C A N & CO LLP
FRN: 125172W/W101232
CHARTERED ACCOUNTANTS

The Statement includes result of the following entities:

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

Basis for Qualified Conclusion

4. We draw attention to Note 5 to the Consolidated Statement, which explains that the Company has received share application money in regard to the proposed preferential allotment of shares. However, the preferential allotment could not be completed within the prescribed time limits in accordance with the provisions of the Companies Act, 2013, and the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018. In this regard, the Company has made an application to SEBI seeking relaxation from the applicable regulatory requirements. The matter is currently pending for consideration before SEBI. Further, out of the total share application money received, the Company has utilized ₹531.43 Lakhs towards the Company's working capital requirements.

   Pending SEBI's decision, the Company has not provided for interest that would be payable if the amount becomes refundable to the proposed allottee. Had such provision been made, current liabilities as at 30th September 2026 would have been higher, and profit for the half year then ended lower, by ₹5.09 Lakhs. The Company has also not assessed the penalties or compounding that may arise from the aforesaid non-compliance under the Companies Act, 2013, the SEBI Regulations and the Foreign Exchange Management (Non-Debt Instruments) Rules, 2019, the effect of which on the Statement cannot presently be ascertained.

Qualified Conclusion

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

V C A N & CO LLP ★ FRN: 125172W/W101232 ★ CHARTERED ACCOUNTANTS

6. The accompanying statement includes the unaudited interim financial results, in respect of 1 wholly owned subsidiary, whose unaudited interim standalone financial results/financial information reflect total assets of ₹12,847.77 Lakhs as on 30th September 2026, total revenues of ₹5,499.16 Lakhs, total net profit after tax / (loss) of ₹ 503.19 Lakhs and net cash inflow /(outflow) of ₹ 39.69 Lakhs for the half year ended 30th September 2026, as considered in the Statement which have been reviewed by other auditors.

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

   Our conclusion on the Statement is not modified in respect of our reliance on the unaudited interim standalone/consolidated financial results/financial information certified by the Management.

For V C A N & CO LLP
Chartered Accountants
Firm Registration No. 125172W / W101232

V C A N & CO LLP FRN: 125172W/W101232 CHARTERED ACCOUNTANTS

CA Saurabh Jain
Partner
Membership No.: 175015
UDIN: 26175015QBLNED8776
Date: 14th November 2026
Place: Ahmedabad

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE HALF YEAR 30TH SEPTEMBER 2026

(₹ in Lakhs Except EPS)

Sr. No.	Particulars	Half Year Ended			Year Ended
		30.09.2026	31.03.2026	30.09.2025	31.03.2026
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
1	**INCOME**				
	(a) Revenue from operations	3,283.44	4,248.21	4,573.62	8,821.83
	(b) Other income	300.13	322.08	182.14	504.22
2	**Total Income**	**3,583.57**	**4,570.29**	**4,755.76**	**9,326.05**
3	**EXPENSES:**				
	(a) Cost of materials consumed	2,830.75	2,431.31	3,098.66	5,529.97
	(b) Changes in inventories of finished goods, work-in-progress and stock-in trade	(480.37)	875.64	(379.10)	496.54
	(c) Employee benefit expenses	436.96	505.55	626.90	1,132.46
	(d) Finance costs	192.42	215.53	119.32	334.85
	(e) Depreciation and amortization expenses	81.99	79.72	79.29	159.01
	(f) Other expenses	442.00	650.77	794.23	1,445.00
	Total Expenses (3)	**3,503.74**	**4,758.52**	**4,339.31**	**9,097.83**
4	**Profit / (Loss) before exceptional and extraordinary items and tax (2-3)**	**79.83**	**(188.23)**	**416.46**	**228.22**
5	Exceptional items	-	-	-	-
6	**Profit / (Loss) before extraordinary items and tax (4-5)**	**79.83**	**(188.23)**	**416.46**	**228.22**
7	Extraordinary items	-	-	-	-
8	**Profit / (Loss) Before Tax (6-7)**	**79.83**	**(188.23)**	**416.46**	**228.22**
9	**Tax Expenses:**				
	(a) Current Tax	1.80	(40.00)	105.00	65.00
	(b) Deferred Tax	18.02	(4.99)	0.06	(4.93)
	(c) Tax Adjustment of Earlier Years	-	(18.29)	31.89	13.60
	Total Tax Expenses (9)	19.81	(63.28)	**136.95**	**73.67**
10	**Profit / (Loss) for the period from continuing operations (8-9)**	**60.01**	**(124.95)**	**279.51**	**154.55**
11	Profit / (Loss) from discontinuing operations before tax	-	-	-	-
12	Tax expenses of discontinuing operations	-	-	-	-
13	Profit / (Loss) from discontinuing operations after tax (11-12)	-	-	-	-
14	**Net Profit / (Loss) for the period (10+13)**	**60.01**	**(124.95)**	**279.51**	**154.55**
15	Paid-up Equity Share Capital (Face value of ₹ 10 each)	1,821.25	1,821.25	1,821.25	1,821.25
16	Reserve excluding Revaluation Reserves as per Balance Sheet of previous accounting year		-	-	6,770.21
17	**Earnings per equity share of ₹ 10 each (not annualised) :**				
	a) Basic (In Rupees)	0.33	(0.69)	1.54	0.85
	b) Diluted (In Rupees)	0.33	(0.69)	1.54	0.85

For and on behalf of Board of Directors

PRATHAM EPC PROJECTS LIMITED AHMEDABAD

Pratikkumar Maganlal Vekariya
Chairman & Managing Director
DIN: 06951893

Date: 14th November 2026
Place : Ahmedabad

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

(₹ in Lakhs)

	Particulars	Amount As at 30.09.2026 (Unaudited)	Amount As at 31.03.2026 (Audited)
A.	**EQUITY AND LIABILITIES**		
(1)	**Shareholders' Funds**		
	(a) Share Capital	1,821.25	1,821.25
	(b) Reserves and Surplus	6,830.23	6,770.21
	Total Shareholders' Funds	**8,651.48**	**8,591.46**
(2)	**Non-Current Liabilities**		
	(a) Long-Term Borrowings	1,080.15	1,287.21
	(b) Deferred Tax Liabilities (Net)	32.12	14.11
	(c) Other Long-Term Liabilities	162.17	162.65
	(d) Long-Term Provisions	23.56	24.08
	Total Non-Current Liabilities	**1,298.01**	**1,488.05**
(3)	**Current Liabilities**		
	(a) Short-Term Borrowings	4,437.11	2,367.31
	(b) Trade Payables	-	
	-[i] Total outstanding dues of micro enterprises and small enterprises	36.19	56.45
	-[ii] Total outstanding dues of creditors other than micro enterprises and small enterprises	1,003.41	822.98
	(c) Other Current Liabilities	1,748.93	449.18
	(d) Short-Term Provisions	32.16	32.17
	Total Current Liabilities	**7,257.79**	**3,728.09**
	TOTAL - EQUITY AND LIABILITIES	**17,207.28**	**13,807.60**
B.	**ASSETS**		
(1)	**Non-Current Assets**		
	(a) Property, Plant, Equipment & Intangible Assets		
	[i] Property, Plant & Equipment	1,417.73	1,491.18
	[ii] Intangible Assets	32.30	34.67
	[iii] Property, Plant & Equipment Capital Work-in-Progress	509.93	328.57
	(b) Non-Current Investments	41.90	41.90
	(c) Long-Term Loans and Advances	4,175.00	2,900.00
	(d) Other Non-Current Assets	611.53	294.32
	Total Non-Current Assets	**6,788.38**	**5,090.64**
(2)	**Current assets**		
	(a) Inventories	3,683.43	3,203.06
	(b) Trade Receivables	2,873.75	3,078.98
	(c) Cash and Bank Balances	1,816.50	822.94
	(d) Short-Term Loans and Advances	1,518.71	1,120.61
	(e) Other Current Assets	526.51	491.37
	Total Current Assets	**10,418.90**	**8,716.96**
	TOTAL - ASSETS	**17,207.28**	**13,807.60**

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

PRATHAM EPC PROJECTS LIMITED AHMEDABAD

Pratikkumar Maganlal Vekariya
Chairman & Managing Director
DIN: 06951893

Date: 14th November 2026
Place : Ahmedabad

UNAUDITED STANDALONE STATEMENT OF CASH FLOWS FOR THE HALF YEAR ENDED 30TH SEPTEMBER 2026

(₹ in Lakhs)

	Particulars	Half Year Ended 30.09.2026 (Unaudited)	Half Year Ended 30.09.2025 (Unaudited)
A	**Cash Flow from operating activities**		
	Profit / (Loss) before tax	79.83	416.46
	Adjustment for Non Operating Income		
	Depreciation /Amortisation	81.99	79.29
	Finance Cost	192.42	119.32
	Interest Income	(235.70)	(103.81)
	Profit on Sale of Asset	-	(22.20)
	Effect of Foreign Currency Transactions	(6.91)	(7.65)
	Provision / (Reversal of Provision) for Gratuity	(0.31)	(5.47)
	Operating Profit before Working Capital changes	**111.32**	**475.94**
	Add/Less: Changes in working capital		
	Decrease/(Increase) in inventory	(480.37)	(379.10)
	Decrease/(Increase) in trade & other receivable	212.14	231.54
	Decrease/(Increase) in short term loans & advances	(170.60)	(749.42)
	Decrease/(Increase) in Other Current Assets	(35.14)	317.37
	Decrease/(Increase) in other Non Current Assets	11.90	(361.51)
	(Decrease)/Increase in trade payables	160.17	832.14
	(Decrease)/Increase in other liabilities	1,299.27	(310.42)
	(Decrease)/Increase in provisions	(0.22)	(173.99)
	Cash generated from operations	**1,108.47**	**(117.44)**
	Income taxes paid (net)	1.80	136.89
	Net Cash Flow from Operating Activities (A)	**1,106.67**	**(254.33)**
B	**Cash Flow from investing activities**		
	Purchase of Property Plant and Equipment, Intangible Asset & CWIP	(187.53)	(100.79)
	Sale of Property Plant and Equipment and Intangible Asset	-	283.29
	Sale of Investment	-	(30.00)
	Interest Income	235.70	103.81
	Loan to Subsidiaries & Others	(1,502.51)	(2,404.84)
	Advance for Capital Goods	-	(20.00)
	Maturity / (Investment) in Other Bank Balances	(1,208.25)	(221.99)
	Net Cash Flow from Investing Activities (B)	**(2,662.59)**	**(2,390.52)**
C	**Cash Flow from financing activities**		
	Proceeds from Issue of Shares	-	1,000.00
	Share Application Money Pending Allotment	-	-
	Proceeds / (repayment) from Short Term Borrowings	2,069.80	1,315.59
	Proceeds / (repayment) from Long Term Borrowings	(207.05)	763.06
	Financial Cost	(192.42)	(119.32)
	Net Cash Flow from Financing Activities (C)	**1,670.32**	**2,959.32**
	Net (decrease) / increase in Cash and Cash Equivalents (A+B+C)	**114.40**	**314.47**
	Cash and Cash Equivalents at the beginning of period	45.31	68.53
	Cash and Cash Equivalents at the Closing of period	159.71	383.00

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

PRATHAM EPC PROJECTS LIMITED AHMEDABAD

Pratikkumar Maganlal Vekariya
Chairman & Managing Director
DIN: 06951893

Date: 14th November 2026
Place : Ahmedabad

NOTES TO THE UNAUDITED STANDALONE FINANCIAL RESULTS:

1 The above unaudited standalone financial results have been prepared in accordance with recognition and measurement principles laid down in the Accounting Standard 25 "Interim Financial Reporting" ("AS 25") as prescribed under section 133 of the Companies Act, 2013 ("the Act") read with the Companies (Accounting Standards) Rules, 2021, as amended from time to time, and other accounting principles generally accepted in India.

2 The above unaudited standalone financial results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at their respective meetings held on 14th November, 2026. The limited review as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 has been carried out by the Statutory Auditors of the Company.

3 The Company publishes these financial results along with the consolidated financial results. In accordance with AS 17 'Segment Reporting', the Company has disclosed the segment information in the consolidated financial results.

4 There were no investor complaints, known to the Company, outstanding as on the half year ended 30th September, 2026.

5 The Company had proposed to issue equity shares on a preferential basis to a foreign investor based (the "Proposed Allottee") in United Arab Emirates (UAE) and had received in-principle approval from the National Stock Exchange of India Limited on March 18, 2026. However, owing to the prevailing geopolitical situation and related disruptions in the region, the proposed preferential issue could not be completed within the prescribed timeline under the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018.

Accordingly, the Company has submitted an application to the Securities and Exchange Board of India (SEBI) seeking relaxation in the applicable regulatory timelines for completion of the proposed preferential issue. The application is presently pending consideration before SEBI. The consequential regulatory and financial implications, if any, cannot be ascertained at this stage.

During the period ended 30th September 2026 it was also observed that the Company faced pressing working capital requirements in connection with its ongoing business operations and projects. In these circumstances, out of the total amount received in the Company's designated bank account, amount of ₹531.43 Lakhs were accessed / utilized by the directors as a measure of last resort. The funds are utilized only towards the Company's immediate business and operational requirements and no personal benefit accrued to any promoter, director or any person connected with them.

6 The figures for the half year ended 31st March, 2026 are the balancing figures between the audited figures in respect of the full financial year ended 31st March, 2026 and the published unaudited financial results for the half year ended 30th September, 2025.

7 Previous period's /year's figures have been reclassified/regrouped/rearranged, wherever considered necessary so as to make them comparable with current period's /year's figures.

8 Basic and Diluted Earnings Per Share of periods presented have been calculated based on the weighted average number of shares outstanding in respective periods.

9 During the half year ended 30th September, 2025, the Company has issued and allotted 4,52,489 equity shares of ₹ 10 each fully paid up for cash at a price of ₹ 221 each including premium of ₹ 211 each by way of Preferential allotment aggregating to ₹1,000 Lakhs. The details of utilization of Issue Proceeds as on 30th September 2026 is mentioned below:

(₹ in Lakhs)

Sr. No.	Object of the Issue	Amount allocated for the Object	Amount utilized till 30/09/2026	Unutilized Amount as on 30/09/2026
1	Growth and expansion of business	1,000.00	997.00	3.00
	TOTAL	**1,000.00**	**997.00**	**3.00**

PRATHAM EPC PROJECTS LIMITED AHMEDABAD

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

Pratikkumar Maganlal Vekariya
Director
DIN: 06951893

Date: 14th November 2026
Place : Ahmedabad

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

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

1. We have reviewed the accompanying Statement of unaudited standalone financial results of Pratham EPC Projects Limited ("the Company"), for the half year ended September 30th, 2026 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

2. This statement, which is responsibility of the Company's Management and has been approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard 25 'Interim Financial Reporting' (AS 25), prescribed under section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India and in compliance with Regulation 33 of listing regulations. Our responsibility is to issue a report on this 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. 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 could become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

V C A N & CO LLP
FRN: 125172W/W101232
CHARTERED ACCOUNTANTS

Basis for Qualified Conclusion:

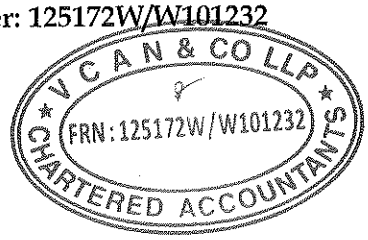
4. We draw attention to Note 5 to the Standalone Statement, which explains that the Company has received share application money in regard to the proposed preferential allotment of shares. However, the preferential allotment could not be completed within the prescribed time limits in accordance with the provisions of the Companies Act, 2013, and the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018. In this regard, the Company has made an application to SEBI seeking relaxation from the applicable regulatory requirements. The matter is currently pending for consideration before SEBI.

   Further, out of the total share application money received, the Company has utilized ₹531.43 Lakhs towards the Company's working capital requirements. Pending SEBI's decision, the Company has not provided for interest that would be payable if the amount becomes refundable to the proposed allottee. Had such provision been made, current liabilities as at 30th September 2026 would have been higher, and profit for the half year then ended lower, by ₹5.09 Lakhs. The Company has also not assessed the penalties or compounding that may arise from the aforesaid non-compliance under the Companies Act, 2013, the SEBI Regulations and the Foreign Exchange Management (Non-Debt Instruments) Rules, 2019, the effect of which on the Statement cannot presently be ascertained.

Qualified Conclusion

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

For V C A N & CO LLP
Chartered Accountants
Firm Registration Number: 125172W/W101232



CA Saurabh Jain
Partner
Membership No.: 175015
UDIN: 26175015NTHVPH6750
Place: Ahmedabad
Date: 14th November 2026

Date: September, 30, 2026

To,
Listing Compliance Department
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex
Bandra (E), Mumbai - 400051

NSE Script Symbol: PRATHAM

Dear Sirs,

Subject Statement of Deviation / Variation in Utilization of the Public Issue Proceeds

Reference: Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir,

This is to inform you that the Audit Committee of the Company has reviewed the Statement of deviation and / or variation in utilization of the public issue proceeds pursuant to Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In this regard, the Company hereby submits to the National stock Exchange of India Ltd (NSE Emerge) a Statement of Deviation(s) or Variation(s) for the half year ended on September,30 2026 for Initial Public Offer (IPO).

Please find attached herewith the Statement of Deviation / Variation in Utilization of the Public Issue Proceeds and the details indicating utilization of the public issue proceeds for your records.

Kindly take the same on your records.

Thanking you.

Yours Faithfully,

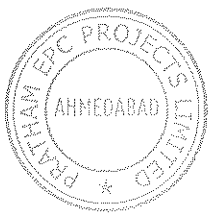
FOR, PRATHAM EPC PROJECTS LIMITED

PRATHAM EPC PROJECTS LIMITED AHMEDABAD

PRATIKKUMAR M. VEKARIYA
CHAIRMAN & MANAGING DIRECTOR
(DIN: 06951893)

Statement (1)	
Mode of Fund Raising	Preferential Issues
Description of mode of fund raising (Applicable in case of others is selected)	
Date of Raising Funds	12-03-2025
Amount Raised (in Rs. Crores)	10.000
Report filed for Quarter ended	30-09-2026
Monitoring Agency	Not applicable
Monitoring Agency Name, if applicable	
Is there a Deviation / Variation in use of funds raised	No
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	
If Yes, Date of shareholder Approval	
Explanation for the Deviation / Variation	
Comments of the Audit Committee after review	NA
Comments of the auditors, if any	NA

Sr.	Original Object	Modified Object, if any	Original Allocation	Modified allocation, if any	Funds Utilised	Amount of Deviation/Variation for the quarter according to applicable object	Remarks if any
1	EXPANSION AND GROWTH OF THE BUSINESS	NA	10.000	9.97	0.3		



V C A N & CO LLP
CHARTERED ACCOUNTANTS

To,

Listing Compliance Department
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla
Complex Bandra (E), Mumbai - 400051

Subject: Certificate regarding utilization of Issue Proceeds of Pratham EPC Projects Limited.

Dear Sir,

With reference to captioned subject, and upon reviewing the books of accounts and other documents produced for our verification and information and explanations given to us by **Pratham EPC Projects Limited** ('the company'), we hereby certify that:

1. During the F.Y. 2025-26, the Company has issued and allotted 4,52,489 equity shares of ₹ 10 each fully paid up for cash at a price of ₹ 221 each including premium of ₹ 211 each by way of Preferential allotment aggregating to ₹1,000 Lakhs. The details of utilization of Issue Proceeds as on 30th September 2026 is mentioned below:

(₹ in Lakhs)

Sr. No.	Object of the Issue	Amount allocated for the Object	Amount utilized till 30th September 2026	Unutilized Amount as on 30th September 2026	Remarks
1	Growth and expansion of business	1,000.00	997.00	3.00	NA
	TOTAL	**1,000.00**	**997.00**	**3.00**	**NA**

Yours Faithfully,

For V C A N & CO LLP
Chartered Accountants
FRN: 125172W/W101232

V C A N & CO LLP FRN: 125172W/W101232 CHARTERED ACCOUNTANTS

CA Saurabh Jain
Partner
Membership No.: 175015
UDIN: 26175015AYLLXK9031
Place: Ahmedabad
Date: 14th November, 2026

DATE: 14/11/2026
PLACE: AHMEDABAD

To,
Listing Compliance Department
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex
Bandra (E), Mumbai - 400051

NSE Script Symbol: PRATHAM

Dear Sirs,

Sub: Disclosure of modified opinion (qualified conclusion) in the Limited Review Reports on the Unaudited Standalone and Consolidated Financial Results for the half year ended 30th September, 2026

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/56/2016 dated 27 May, 2016, we inform you that the Limited Review Reports issued by M/s. V C A N & CO LLP, Chartered Accountants (FRN 125172W/W101232), on the Unaudited Standalone and Consolidated Financial Results for the half year ended 30th September, 2026 each contain a qualified conclusion.

The qualification relates to the proposed preferential allotment, which could not be completed within the prescribed timeline. And this includes a contingent liability of interest of Rs 5.09 lakh which is not been provided

The matter is presently pending consideration before SEBI. Pending its decision, the Company is not in a position to comment on the aforesaid interest. The said aforesaid contingent liability of interest will arise only in the event the amount becomes refundable to the proposed allottee.

The Statement on Impact of Audit Qualifications is enclosed for the Standalone and the Consolidated Financial Results.

Kindly take the above on record.
Thanking you.
Yours Faithfully,

FOR, PRATHAM EPC PROJECTS LIMITED

PRATHAM EPC PROJECTS LIMITED AHMEDABAD

YOGESH JOGLEKAR
CHIEF FINANCIAL OFFICER