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

12th November, 2025

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 & Limited Review Report for the quarter ended on 30th September, 2025

We refer to our letter dated 29th October, 2025 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 for the quarter ended on 30th September, 2025.

We are enclosing herewith copy of the said Unaudited Financial Results for the quarter ended 30th September, 2025 alongwith Limited Review Report thereon.

Pursuant to SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated 31st December 2024, please find enclosed the Integrated Filing (Financial) for the quarter ended 30th September, 2025.

The Board Meeting commenced at 12.00 p.m. and concluded at 3.00 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

Gaurang Paramanand Shah

GAURANG SHAH
MANAGING DIRECTOR
DIN:01756079

Encl: As above.

Independent Auditor's Review Report On standalone unaudited financial results of HEC Infra Projects Limited for the quarter ended 30 September 2025 and year-to-date financial results for the period from 1 April 2025 to 30 September 2025 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 30th September, 2025 ("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 issue a Report on these financial statements 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 producers. A review is substantially less in scope than an audit conducted in according with standards on Auditing and consequently does not enable us to obtain assurance that we would 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 time to time, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For KDN & Associates
Chartered Accountants

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

(Kunal Shah)
Partner
M.N. 135691
F.R.N. 131655W/W100691
UDIN: 25135691BMHHDA5837

Place: Ahmedabad
Date: 12/11/2025

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 FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED ON 30TH SEPTEMBER, 2025

(Rs. in Lakhs Except Earnings Per Share Data)

Sr.No.	Particulars	STANDALONE					
		Quarter Ended			Half Year Ended		Year Ended
		01.07.2025 30.09.2025	01.04.2025 30.06.2025	01.07.2024 30.09.2024	01.04.2025 30.09.2025	01.04.2024 30.09.2024	01.04.2024 31.03.2025
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	**Income From Operations**						
(a)	Revenue From Operations	4,049.87	2,790.73	2,003.53	6,840.60	3,805.79	11,209.91
(b)	Other Income	32.45	0.63	70.35	33.09	93.53	105.31
	Total Income	4,082.33	2,791.36	2,073.88	6,873.69	3,899.32	11,315.22
2	**Expenses**						
(a)	Cost of Material Consumed	-	-	-	-	-	-
(b)	Purchases of stock-in-trade	2,922.30	1,391.78	676.58	4,314.09	2,115.67	4,550.43
(c)	Changes in Inventories	(142.65)	(529.37)	473.84	(672.01)	242.54	35.04
(d)	Employee Benefits Expenses	128.37	96.49	87.80	224.86	168.53	384.23
(e)	Finance Costs	88.10	72.60	69.60	160.70	94.29	315.59
(f)	Depreciation & Amortization Expenses	(6.87)	14.16	10.35	7.29	20.71	14.02
(g)	Other Expenses	788.41	1,571.49	648.05	2,359.90	1,040.76	4,845.70
	Total Expenses	3,777.67	2,617.15	1,966.22	6,394.83	3,682.51	10,145.01
3	**Profit Before Exceptional Items and Tax (1 - 2)**	304.65	174.21	107.66	478.86	216.81	1,170.21
4	Exceptional Item	-	-	-	-	-	-
5	**Profit Before Tax (3 + 4)**	304.65	174.21	107.66	478.86	216.81	1,170.21
6	**Tax Expenses**						
	a) Current Tax	73.00	43.84	41.84	116.83	69.31	299.46
	b) Deferred Tax Expense / (Income)	8.50	(2.75)	(1.87)	5.74	(3.72)	1.26
	c) MAT Credit Entitlement	-	-	-	-	-	-
	d) Tax Adjustment for Previous Year	-	-	(54.86)	-	(54.86)	(54.86)
	Total Tax Expenses	81.49	41.08	(14.89)	122.58	10.73	245.86
7	**Profit After Tax (5 - 6)**	223.16	133.12	122.55	356.29	206.08	924.35
8	**Other Comprehensive Income**						
(a)	Changes in fair value of FVTOCI equity instruments	-	-	-	-	-	-
(b)	Remeasurement of Post-employment benefit obligations	-	-	-	-	-	-
(c)	Income tax relating to these items	-	-	-	-	-	-
	Other Comprhensive Income for the Period After Tax	-	-	-	-	-	-
9	**Total Comprehensive Income for the Period (Comprising Profit After Tax and Other Comprehensive Income for the Period After Tax (7 + 8)**	223.16	133.12	122.55	356.29	206.08	924.35
10	**Details of Equity Shares Capital**						
	Paid up Equity Share Capital	1,083.82	1,083.82	1,013.82	1,083.82	1,013.82	1,083.82
	Face Value of Equity Share	10.00	10.00	10.00	10.00	10.00	10.00
11	**Earnings Per Share**						
(a)	Basic Earnings Per Share (in rupees)	2.06	1.23	1.21	3.29	2.03	9.08
(b)	Diluted Earnings Per Share (in rupees)	2.06	1.23	1.21	3.29	2.03	9.08

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 12th November, 2025.
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.bseindia.com and 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 statement includes the results for the quarter ended 30th September, 2025 and year ended March 31, 2025 being the balancing figure between audited figures in respect of the full financial year, and the published year to date figures of the Company upto the third quarter of the current and previous financial year.Also the figures upto the end of third quarter had only been reviewed and not subjected to audit.
7. The Company is not having any Subsidiary, associate or Joint Venture therefore, it has prepared only standalone results.

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

HEC INFRA PROJECTS LTD. AHMEDABAD

Date : 12/11/2025
Place : Ahmedabad

Gaurang Shah
Managing Director
DIN: 01756079

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

UNAUDITED STATEMENT OF ASSETS AND LIABILITIES

(Rs. In Lakhs)

Particulars	As At 30th Sept, 2025	As At 31st March, 2025
ASSETS		
Non-Current Assets		
Property, Plant and Equipment	128.29	131.44
Other Intangible Assets	2.66	-
Financial Assets		
Trade receivables	-	-
Other Financial Assets	3,177.17	3,665.78
Other Non-Current Assets	-	-
Deferred Tax Assets [Net]	-	-
Total Non-Current Assets	3,308.12	3,797.22
Current Assets		
Inventories	1,647.17	975.15
Financial Assets		
Trade Receivables	3,671.95	4,750.63
Cash and Cash Equivalents	15.17	92.73
Other Bank Balances	826.25	110.61
Other Financial Assets	439.79	196.22
Other Current Assets	2,859.45	693.45
Total Current Assets	9,459.77	6,818.79
TOTAL ASSETS	12,767.90	10,616.01
EQUITY & LIABILITIES		
Equity		
Equity Share Capital	1,083.82	1,083.82
Other Equity	4,586.01	4,229.72
Total Equity	5,669.83	5,313.54
Liabilities		
Non-Current Liabilities		
Financial Liabilities		
Borrowings	-	32.10
Other financial liabilities	-	-
Provisions	-	-
Deferred Tax Liabilities [Net]	22.61	16.87
Total Non-Current Liabilities	22.61	48.97
Current Liabilities		
Financial Liabilities		
Borrowings	4,185.17	3,756.60
Trade Payables		
- total outstanding dues of micro & small enterprises	69.79	149.42
- total outstanding dues other than of micro & small enterprises	2,036.70	1,021.23
Other Financial Liabilities	2.31	-
Other Current Liabilities	638.78	214.79
Provisions	142.71	111.45
Total Current Liabilities	7,075.46	5,253.49
Total Liabilities	7,098.07	5,302.47
TOTAL EQUITY & LIABILITIES	12,767.90	10,616.01

HEC INFRA PROJECTS LTD. AHMEDABAD

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

Gaurang Shah
Managing Director
DIN: 01756079

Date: 12/11/2025
Place: Ahmedabad

HEC INFRA PROJECTS LIMITED

CIN: L45200GJ2005PLC046870

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Unaudited Cash Flow Statement For the Period Ended 30th September 2025

(Rs. In Lakhs)

Particulars	For the Half Year Ended 30th Sept 2025	For the Half Year Ended 30th Sept 2024
Net Profit Before Tax as per Statement of Profit and Loss	**478.86**	**216.81**
Adjustments for :		
Depreciation, Amortisation, Depletion & Impairment	7.29	20.71
Provision for Employees Benefits	-17.03	-
Sundry written back/ off	-	-
Other Comprehensive Income	-	-
Provision for Expenses on employee stock options	-	-
Finance Cost	160.70	94.29
Other Comprehensive Income	-	-
Dividend Income	-	-
Interest Income	(31.57)	(48.16)
(Profit) / Loss on Sale of Investments	-	-
(Profit) / Loss on Sale of Assets	-	-
(Net Gain) / Loss on Foreign Currency Translation	-	-
Adjustments for non cash items	-	(0.31)
Operating Profit Before Working Capital Changes (1)	**598.25**	**283.34**
Adjustments for Changes in Working Capital		
Inventories	(672.01)	242.55
Trade Receivables	1,078.68	(1,529.69)
Other Financial Assets	245.04	(3,276.88)
Other Current Assets	(2,166.00)	(385.91)
Other Financial Liabilities	2.31	-
Other Current Liabilities	423.99	(72.04)
Trade Payables	935.83	(98.21)
Net Employee Benefit Liabilities	-	
Cash Generated from Operations (2)	**(152.17)**	**(5,120.19)**
Taxes (Paid)/ Refund (3)	(68.54)	2,237.35
Net Cash Flow from Operating Activities (A) = (1) + (2) - (3)	**377.54**	**(2,599.50)**
CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Assets / CWIP including Joint Ventures (Net)	-	-
Purchase of Fixed Assets	(6.80)	-
Sale of Fixed Assets	-	0.47
(Net Gain) / Loss on Foreign Currency Translation	-	-
Increase in ROU Assets	-	-
Loans & Advances	-	-
(Net Gain) / Loss on Foreign Currency Translation	-	-
Dividend Income	-	-
Interest Income	31.57	48.16
Other Financial Assets	-	-
Other Bank Balances	(715.64)	-
Net Cash Flow from Investing Activities (B)	**(690.87)**	**48.63**
CASH FLOW FROM FINANCING ACTIVITIES		
Long Term Borrowings	(32.10)	533.07
Repayment of Lease Libailities	-	-
Tax & Expenses on Buy Back of Equity Shares	-	-
Finance Costs	(160.70)	(94.29)
Short Term Borrowings	428.57	977.72
Dividend Paid and Tax thereon	-	-
Issuance of Equity Share Capital(Net Of Expenses)	-	-
Net Cash Flow from Financing Activities (C)	**235.77**	**1,416.50**
Net Increase/(Decrease) in Cash and Cash Equivalents (D) = (A+B+C)	**(77.56)**	**(1,134.37)**
Cash and Cash Equivalents at the Beginning	**92.73**	**1,149.01**
Cash and Cash Equivalents at at 30th September 2025	**15.17**	**14.64**

HEC INFRA PROJECTS LTD. AHMEDABAD

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

Gaurang Shah
Managing Director
DIN: 01756079

Date: 12/11/2025
Place: Ahmedabad

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, 2025 (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

Gaurang Paramanand Shah

Date: 12th November, 2025
Place: Ahmedabad

GAURANG SHAH
MANAGING DIRECTOR
DIN: 01756079