

Corporate Office
801-A & B, 802-A, B & C, 8th Floor,
Well-done Tech Park, Sohna Road,
Sec-48, Gurugram - 122018 (Haryana)
Tel / Fax : +91 124 4896700



14.11.2024

National Stock Exchange of India Ltd.

(Listing & Corporate Communications),
Exchange Plaza, Plot no. C/1, G Block,
Bandra-Kurla Complex, Bandra (E),
Mumbai - 400 051.
E-mail: cc_nse@nse.co.in

NSE Symbol: **K2INFRA**
ISIN: **INE0DEZ01013**

Dear Sir/ Madam

Subject: Outcome of the meeting of Board of Directors pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to Regulation 30 read with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), this is to inform that the Board of Directors ("Board") of the Company at its meeting held today i.e. on November 14, 2024, which commenced at 04.30 PM and concluded at 06.50 PM, inter-alia, has considered and approved the Unaudited Financial Results (Standalone and Consolidated) of the Company for the half year ended on September 30, 2024 and noted the Limited Review Report thereon issued by the Statutory Auditors.

The said financial results and the Limited Review Reports for the said period are enclosed herewith.

The said results may also be accessed on the Company's website i.e., www.k2infra.com

You are requested to take the aforesaid on record.

Thanking you,

For **K2 Infragen Limited**

Jyoti
Lakra
Digitally signed
by Jyoti Lakra
Date: 2024.11.14
18:57:07 +05'30'

Jyoti Lakra
Company Secretary & Compliance officer
Memb. No. 37300

Encl: As above

Independent Auditors' review report on the Unaudited Financial Results of K2 Infragen Limited (previously known as K2 Infragen Private Limited) ("the Company") for the half year ended 30 September 2024 pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To

The Board of Directors

K2 Infragen Limited (Previously known as K2 Infragen Private Limited)

Introduction

1. We have reviewed the accompanying Statement of Unaudited Financial Results of K2 Infragen Limited (previously known as K2 Infragen Private Limited) ("the Company") for the half year ended 30 September 2024 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India ("SEBI") (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. 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 Standard 34 (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 and in accordance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.

Scope of 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. 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.

Conclusion

4. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ("Ind AS") specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.



Other matter

5. The Statement includes the results for the preceding half year ended 31 March 2024 being the balancing figure between the audited figures in respect of the full financial year ended 31 March 2024 and the figures for the corresponding half year ended 30 September 2023 which are extracted from the audited restated standalone financial information prepared for the purpose of Initial Public Offer ('IPO') in accordance with Indian Accounting Standards ('Ind AS') specified under section 133 of the Companies Act, 2013.

Our conclusion is not modified in respect of this matter.

For S.N. Dhawan & CO LLP

Chartered Accountants

Firm's Registration No.: 000050N/ N500045



Rahul Singhal

Partner

Membership No.: 096570

UDIN: 24096570BKCTMB7030



Place: Gurugram

Date: 14 November 2024

K2 INFRAGEN LIMITED
(PREVIOUSLY KNOWN AS K2 INFRAGEN PRIVATE LIMITED)
Standalone Statement of Asset and Liability as at 30 September 2024

(All amounts are in Rs. Lakhs, unless otherwise stated)

Registered office: 801 A, B & 802 A, B, C, 8TH FLOOR WELLDONE TECH PARK, SECTOR-48, SOHNA ROAD, GURGAON, HARYANA,
INDIA. 122018
CIN: U74110HR2015PLC076796

Particulars	As at 30 September 2024	As at 31 March 2024
I. ASSETS		
A. Non-current assets		
Property, plant and equipment	794.25	901.95
Other intangible assets	0.01	0.01
Intangible assets under development	21.69	17.71
Financial assets:		
(i) Investments	71.77	71.77
(ii) Other financial assets	211.75	75.84
Deferred tax assets (Net)	196.71	168.31
Sub-total (A)	1,296.18	1,235.59
B. Current assets		
Financial assets:		
(i) Investments	8.37	5.50
(ii) Trade receivables	7,525.50	6,074.52
(iii) Cash and cash equivalents	27.62	40.90
(iv) Other bank balances	1,552.24	2,134.21
(v) Other financial assets	507.67	103.14
Other current assets	1,307.12	532.06
Sub-total (B)	10,928.52	8,890.33
Total Assets (A+B)	12,224.70	10,125.92
II. EQUITY AND LIABILITIES		
C. Equity		
Equity share capital	1,261.85	921.16
Other equity	5,650.55	3,578.12
Sub-total (C)	6,912.40	4,499.28
Liabilities		
D. Non-current liabilities		
Financial liabilities		
(i) Borrowings	240.36	301.02
Provisions	9.17	7.59
Sub-total (D)	249.53	308.61
E. Current liabilities		
Financial Liabilities		
(i) Borrowings	2,165.67	2,227.97
(ii) Trade payables		
- Total outstanding dues of micro enterprises and small enterprises	7.21	18.38
- Total outstanding dues of creditors other than micro enterprises and small enterprises	2,143.99	1,997.07
(iii) Other financial liabilities	86.69	206.34
Other current liabilities	237.10	502.13
Provisions	1.70	1.41
Current tax liabilities (Net)	420.41	364.73
Sub-total (E)	5,062.77	5,318.03
Total equity and liabilities (C+D+E)	12,224.70	10,125.92



K2 INFRAGEN LIMITED
(PREVIOUSLY KNOWN AS K2 INFRAGEN PRIVATE LIMITED)
Statement of standalone financial results for the half year ended 30 September 2024

(All amounts are in Rs. Lakhs, unless otherwise stated)
Registered office: 801 A, B & 802 A, B, C, 8TH FLOOR WELLDONE TECH PARK, SECTOR-48, SOHNA ROAD, Gurgaon, Gurgaon, Haryana, India, 122018
CIN: U74110HR2015PLC076796

Particulars	Half year ended			Year ended
	30 September 2024 (Unaudited)	31 March 2024 (Audited) [Refer Note 6]	30 September 2023 (Audited) [Refer Note 5]	
1 Revenue from operations				
(i) Revenue from Engineering, Procurement & Construction	1,187.46	1,194.91	681.73	1,876.64
- Revenue from sale of services	3,960.14	3,738.04	5,257.14	8,995.18
- Contract revenue	5,147.60	4,932.95	5,938.87	10,871.82
Total Revenue from operations	55.53	23.97	29.11	53.08
2 Other income				
Total Income (1+2)	5,203.13	4,956.92	5,967.98	10,924.90
4 Expenses				
(i) Cost of construction	3,335.89	3,165.28	4,260.26	7,425.54
(ii) Net (gain)/loss on fair value changes	(2.87)	(1.15)	0.32	(0.83)
(iii) Employee benefits expense	238.30	264.38	196.03	460.41
(iv) Finance costs	99.44	151.70	117.99	269.69
(v) Depreciation and amortisation expenses	91.57	102.79	93.81	196.60
(vi) Other expenses	854.86	425.93	471.25	897.18
Total expenses	4,617.19	4,108.93	5,139.66	9,248.59
5 Profit before tax (3-4)	585.94	847.99	828.32	1,676.31
6 Tax expense				
Current tax	184.96	273.44	271.69	545.13
Tax related to earlier years	-	(9.77)	3.22	(6.55)
Deferred tax (benefit)	(28.44)	(54.05)	(58.42)	(112.47)
	156.52	209.62	216.49	426.11
7 Profit for the period/ year (5-6)	429.42	638.37	611.83	1,250.20
8 Other comprehensive income/ (loss), net of tax				
(a) Items that will not be reclassified to profit or loss	0.15	4.12	(3.83)	0.29
Remeasurement (loss)/ gain on defined benefit plans	(0.04)	(1.03)	0.96	(0.07)
Income tax benefit/ (charge) on above	0.11	3.09	(2.87)	0.22
Other comprehensive income/(loss), net of tax				
9 Total comprehensive income for the period/ year (7+8)	429.53	641.46	608.96	1,250.42
10 Earnings per share (nominal value of share Rs. 10 each):*				
Basic (in ₹)	3.45	7.05	6.88	13.81
Diluted (in ₹)	3.45	7.05	6.88	13.81

* not annualised for the half year ended.

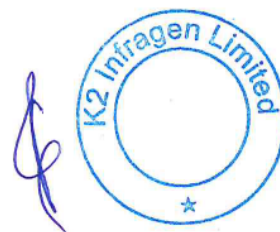


K2 INFRAGEN LIMITED
(PREVIOUSLY KNOWN AS K2 INFRAGEN PRIVATE LIMITED)
Statement of standalone Cash Flows for the half year ended 30 September 2024

(All amounts are in Rs. Lakhs, unless otherwise stated)

Registered office: 801 A, B & 802 A, B, C, 8TH FLOOR WELLDONE TECH PARK, SECTOR-48, SOHNA ROAD, GURGAON, HARYANA, INDIA, 122018
CIN: U74110HR2015PLC076796

Particulars	For the half year ended 30 September 2024	For the half year ended 30 September 2023	For the year ended 31 March 2024
A. Cash flow from operating activities:			
Profit before tax for the period/ year	585.94	828.32	1,676.31
Adjustment for :			
Depreciation and amortisation expense	91.57	93.81	196.60
Remeasurement of defined benefit plan	0.15	(3.83)	0.29
Finance cost	99.44	117.99	269.69
Interest income	(50.59)	(17.26)	(38.43)
Interest on security deposit	-	(0.24)	(0.84)
Loss/(Gain) on fair value changes	(2.87)	0.32	(0.83)
Assets written off	-	-	3.27
Dividend Income	(0.41)	(0.43)	(0.55)
Provision for doubtful advances	106.71	227.07	427.77
Operating cash flow before working capital changes	829.94	1,245.75	2,533.28
Adjustments for working capital changes:			
(Increase)/ Decrease in trade receivables	(1,557.69)	(869.27)	(2,846.70)
(Increase)/ Decrease in other financial assets	(544.17)	316.49	320.78
(Increase)/ Decrease in other assets	(775.06)	100.08	(179.98)
Increase/ (Decrease) in trade payables	135.75	(95.69)	765.44
Increase/ (Decrease) in other financial liabilities	(114.89)	(29.29)	(3.36)
Increase/ (Decrease) in other liabilities	(265.03)	(339.14)	136.59
Increase/ (Decrease) in provisions	1.87	3.16	0.29
Cash generated from/(used in) operations	(2,289.28)	332.09	726.34
Income-tax paid (net of refund)	(129.28)	(93.52)	(207.93)
Net generated flow from/(used in) operating activities (A)	(2,418.56)	238.57	518.41
Cash flow from investing activities:			
Purchase of property, plant and equipment, intangible assets, intangible assets under development and capital advances	(12.95)	(198.65)	(272.79)
Proceeds from sale of property, plant and equipment and advance for sale of property, plant and equipment	-	14.08	-
Investment in securities	-	(4.68)	(4.67)
Deposit/ maturity of bank deposits	581.97	(259.64)	(1,946.68)
Dividend received	0.41	0.43	0.55
Interest received	74.50	5.38	23.77
Net cash used in investing activities (B)	643.93	(443.08)	(2,199.82)
Cash flow from financing activities:			
Proceeds from issue of share capital (including securities premium)	1,983.59	538.29	538.29
Proceeds from share application money pending allotment	-	-	1,315.19
Net proceeds from/ (repayment to) borrowings other than short term loans from banks	(179.43)	(200.90)	(915.85)
Net proceeds from short term loans from banks	56.47	32.30	1,059.17
Payment of lease liabilities	-	(18.66)	(37.32)
Interest paid	(99.28)	(125.07)	(281.53)
Net cash generated from financing activities (C)	1,761.35	225.96	1,677.95
Net decrease in cash and cash equivalents (A+B+C)	(13.28)	21.45	(3.46)
Cash and cash equivalents at beginning of the period/ year	40.90	44.36	44.36
Cash and cash equivalents at end of the period/ year	27.62	65.81	40.90
Components of cash and cash equivalents			
Cash on hand	23.87	21.87	21.87
Current accounts	3.75	43.94	3.75
Bank deposits with original maturity of less than three months	-	-	15.28
Total	27.62	65.81	40.90



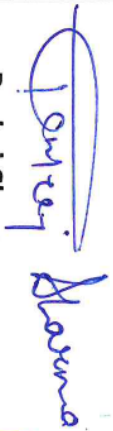
K2 INFRAGEN LIMITED
(PREVIOUSLY KNOWN AS K2 INFRAGEN PRIVATE LIMITED)

CIN : U74110HR2015PLC076796

Notes forming part of standalone financial results for the half year ended 30 September 2024

- 1 The above standalone financial results for the half year ended 30 September 2024 have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on 14 November 2024. The report is being filed with National Stock Exchange Limited ("NSE") and is also available on the Company's website in compliance with Regulation 33 of the Securities Exchange Board of India ("SEBI") (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).
- 2 The standalone financial results for the half year ended 30 September 2024 have been reviewed by statutory auditors under regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.
- 3 The Company has completed the initial public offer ('IPO') of 3,406,800 equity shares of face value of Rs. 10 each at the issue price of Rs. 119 (including premium Rs. 109) per equity share as fresh issue. The equity shares of the Company are listed on National Stock Exchange Limited-Emerge on 08 April 2024.
- 4 On 9 October 2024, the Company acquired additional shares in K2 Nextgen Solutions Pvt. Ltd. (Previously known K2 Cloud Pvt. Ltd.) through a fresh issue of 221,466 equity shares by K2 Nextgen Solutions Pvt. Ltd. (Previously known K2 Cloud Pvt. Ltd.). This transaction increased the Company's shareholding from 44% to 69%, resulting in a controlling interest and consequently, it become the subsidiary of the Company w.e.f 9 October 2024.
- 5 The Company was not mandatorily required to report and publish the results for the half year ended 30 September 2023. Comparative figures for the corresponding half year ended 30 September 2023 are extracted from the audited restated standalone financial information prepared for the purpose of Initial Public Offer ('IPO') in accordance with Indian Accounting Standards ('Ind AS') specified under section 133 of the Companies Act, 2013.
- 6 The results for the preceeding six months period ended 31 March 2024 being the balancing figure between the audited figures in respect of the full financial year ended 31 March 2024 and the figures for the six months period ended 30 September 2023 (read with note 5).
- 7 The Company is engaged primarily in the business of Engineering, Procurement & Construction and all its operations are in India only. Accordingly, there is no separate reportable segment as per Ind AS 108 on 'Operating Segments' in respect of the Company.
- 8 Figures for the prior year / period have been regrouped and / or reclassified wherever considered necessary.

For and on behalf of the Board of Directors of
K2 Infragen Limited (Previously known as K2 Infragen Private Limited)



Pankaj Sharma
Managing Director
DIN: 03318951



Place: Gurugram

Date: 14 November 2024

Independent Auditors' Review Report on the Unaudited Consolidated Financial Results of K2 Infragen Limited (Previously known as K2 Infragen Private Limited) for the half year ended 30 September 2024 pursuant to the Regulation 33 of Securities and Exchange Board of India (SEBI) (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

**To
The Board of Directors
K2 Infragen Limited (Previously known as K2 Infragen Private Limited)**

Introduction

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of K2 Infragen Limited (Previously known as K2 Infragen Private Limited) (hereinafter referred to as "the Holding Company") and its associates (the Holding Company and its associates together referred to as "the Group") for the half year ended 30 September 2024 ("the Statement") attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India ("SEBI") (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

2. 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 34 "*Interim Financial Reporting*" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in accordance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.

Scope of 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. 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 No CIR/CFD/CMD1/44/ 2019 dated 29 March 2019 issued by the SEBI under Regulation 33 (8) of the Listing Regulation, to the extent applicable.

4. The Statement includes the result of the following entities:-
(i) K2 Infragen Limited (Holding Company)
(ii) K2 Nextgen Solutions Private Limited (previously known as K2 Cloud Private Limited) (Associate Company)
(iii) K2 Recyclers Private Limited (Associate Company)

Conclusion

5. Based on our review conducted and procedures performed as stated in paragraph 3 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 specified under section 133 of the Companies Act, 2013 as amended, read with the relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.



Other matter

6. The Statement includes the results for the preceding half year ended 31 March 2024 being the balancing figure between the audited figures in respect of the full financial year ended 31 March 2024 and the figures for the corresponding half year ended 30 September 2023 which are extracted from the audited restated consolidated financial information prepared for the purpose of Initial Public Offer ('IPO') in accordance with Indian Accounting Standards ('Ind AS') specified under section 133 of the Companies Act, 2013.

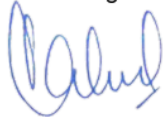
7. We have not reviewed the financial results in respect of 2 associates, whose financial results reflects total net loss after tax of Rs. 0.33 Lakhs for the half year ended 30 September 2024, as considered in the statement. These financial results have been approved and furnished to us by the management and our conclusion on the statement, in so far as it relates to the amounts and disclosures included in respect of these associates is based solely on such unaudited interim financial results. According to the information and explanations given to us by the management, these unaudited interim financial results are not material to the Group.

Our conclusion is not modified in respect of these matters.

For **S.N. Dhawan & CO LLP**

Chartered Accountants

Firm's Registration No.: 000050N/ N500045



Rahul Singhal

Partner

Membership No: 096570

UDIN: 24096570BKCTMC1614



Place: Gurugram

Date: 14 November 2024

K2 INFRAGEN LIMITED
(PREVIOUSLY KNOWN AS K2 INFRAGEN PRIVATE LIMITED)
Consolidated Statement of Asset and Liability as at 30 September 2024

(All amounts are in Rs. Lakhs, unless otherwise stated)

Registered office: 801 A, B & 802 A, B, C, 8TH FLOOR WELLDONE TECH PARK, SECTOR-48, SOHNA ROAD, GURGAON, HARYANA,
INDIA, 122018
CIN: U74110HR2015PLC076796

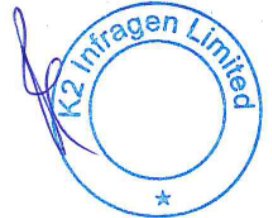
Particulars	As at 30 September 2024	As at 31 March 2024
I. ASSETS		
A. Non-current assets		
Property, plant and equipment	794.25	901.95
Other Intangible assets	0.01	0.01
Intangible assets under development	21.69	17.71
Financial assets:		
(i) Investments	66.64	66.97
(ii) Other financial assets	211.75	75.84
Deferred tax assets (Net)	196.71	168.31
Sub-total (A)	1,291.05	1,230.79
B. Current assets		
Financial assets:		
(i) Investments	8.37	5.50
(ii) Trade receivables	7,525.50	6,074.52
(iii) Cash and cash equivalents	27.62	40.90
(iv) Other bank balances	1,552.24	2,134.21
(v) Other financial assets	507.67	103.14
Other current assets	1,307.12	532.06
Sub-total (B)	10,928.52	8,890.33
Total Assets (A+B)	12,219.57	10,121.12
II. EQUITY AND LIABILITIES		
C. Equity		
Equity share capital	1,261.85	921.16
Other equity	5,645.42	3,573.32
Sub-total (C)	6,907.27	4,494.48
Liabilities		
D. Non-current liabilities		
Financial liabilities		
(i) Borrowings	240.36	301.02
Provisions	9.17	7.59
Sub-total (D)	249.53	308.61
E. Current liabilities		
Financial Liabilities		
(i) Borrowings	2,165.67	2,227.97
(ii) Trade payables		
- Total outstanding dues of micro enterprises and small enterprises	7.21	18.38
- Total outstanding dues of creditors other than micro enterprises and small enterprises	2,143.99	1,997.07
(iii) Other financial liabilities	86.69	206.34
Other current liabilities	237.10	502.13
Provisions	1.70	1.41
Current tax liabilities (Net)	420.41	364.73
Sub-total (E)	5,062.77	5,318.03
Total equity and liabilities (C+D+E)	12,219.57	10,121.12



K2 INFRAGEN LIMITED
(PREVIOUSLY KNOWN AS K2 INFRAGEN PRIVATE LIMITED)
Statement of Consolidated Cash Flows for the half year ended 30 September 2024

(All amounts are in Rs. Lakhs, unless otherwise stated)
Registered office: 801 A, B & 802 A, B, C, 8TH FLOOR WELLDONE TECH PARK, SECTOR-48, SOHNA ROAD, GURGAON, HARYANA, INDIA, 122018
CIN: U74110HR2015PLC076796

Particulars	For the half year ended 30 September 2024	For the half year ended 30 September 2023	For the year ended 31 March 2024
A. Cash flow from operating activities:			
Profit before tax for the period/ year	585.61	823.94	1,671.51
Adjustment for:			
Depreciation and amortisation expense	91.57	93.81	196.60
Remeasurement of defined benefit plan	0.15	(3.83)	0.29
Share of Profit/ (Loss) from associate	0.33	4.38	4.80
Finance cost	99.44	117.99	269.69
Interest income	(50.59)	(17.26)	(38.43)
Interest on security deposit	-	(0.24)	(0.84)
Loss/(Gain) on Fair value changes	-	0.32	(0.83)
Assets written off	(2.87)	-	3.27
Dividend Income	-	-	(0.55)
Provision for doubtful advances	(0.41)	(0.43)	-
Operating cash flow before working capital changes	106.71	227.07	427.77
	829.94	1,245.75	2,533.28
Adjustments for working capital changes:			
(Increase)/ Decrease in trade receivables	(1,557.69)	(869.27)	(2,846.70)
(Increase)/ Decrease in other financial assets	(544.17)	316.49	320.78
(Increase)/ Decrease in other assets	(775.06)	100.08	(179.98)
Increase/ (Decrease) in trade payables	135.75	(95.69)	765.44
Increase/ (Decrease) in other financial liabilities	(114.89)	(29.29)	(3.36)
Increase/ (Decrease) in other liabilities	(265.03)	(339.14)	136.59
Increase/ (Decrease) in provisions	1.87	3.16	0.29
Cash generated from/ (used in) operations	(2,289.28)	332.09	726.34
Income-tax paid (net of refund)	(129.28)	(93.52)	(207.93)
Net generated flow from/ (used in) operating activities (A)	(2,418.56)	238.57	518.41
Cash flow from investing activities:			
Purchase of property, plant and equipment, Intangible Assets, Intangible Assets under development and capital advances	(12.95)	(198.65)	(272.79)
Proceeds from sale of Property, Plant and Equipment and advance for sale of capital goods	-	14.08	-
Investment in Securities	-	(4.68)	(4.67)
Deposit/ maturity of bank deposits	581.97	(259.64)	(1,946.68)
Dividend received	0.41	0.43	0.55
Interest received	74.50	5.38	23.77
Net cash used in investing activities (B)	643.93	(443.08)	(2,199.82)
Cash flow from financing activities:			
Proceeds from issue of share capital (including securities premium)	1,983.59	538.29	538.29
Proceeds from share application money pending allotment	-	-	1,315.19
Net proceeds from/ (repayment to) borrowings other than short term loans from banks	(179.43)	(200.90)	(915.85)
Net proceeds from short term loans from banks	56.47	32.30	1,059.17
Payment of lease liabilities	-	(18.66)	(37.32)
Interest paid	(99.28)	(125.07)	(281.53)
Net cash generated from financing activities (C)	1,761.35	225.96	1,677.95
Net decrease in cash and cash equivalents (A+B+C)	(13.28)	21.45	(3.46)
Cash and cash equivalents at beginning of the period/ year	40.90	44.36	44.36
Cash and cash equivalents at end of the period/ year	27.62	65.81	40.90
Components of cash and cash equivalents			
Cash on hand	23.87	21.87	21.87
Current accounts	3.75	43.94	3.75
Bank deposits with original maturity of less than three months	-	-	15.28
Total	27.62	65.81	40.90

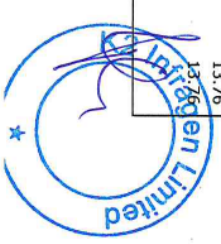


K2 INFRAGEN LIMITED
(PREVIOUSLY KNOWN AS K2 INFRAGEN PRIVATE LIMITED)
Statement of Consolidated financial results for the half year ended 30 September 2024
 (All amounts are in Rs. Lakhs, unless otherwise stated)

Registered office: 801 A, B & 802 A, B, C, 8TH FLOOR WELLDONE TECH PARK, SECTOR-48, SOHNA ROAD, GURGAON, HARYANA, INDIA, 122018
 CIN: U74110HR2015PLC076796

Particulars	Half year ended			Year ended
	30 September 2024 (Unaudited)	31 March 2024 (Audited)	30 September 2023 (Audited)	
1 Revenue from operations				
- Revenue from Sale of Services	1,187.46	1,194.91	681.73	1,876.64
- Contract Revenue	3,960.14	3,738.04	5,257.14	8,995.18
Total Revenue from operations	5,147.60	4,932.95	5,938.87	10,871.82
2 Other Income	55.53	23.97	29.11	53.08
3 Total Income (1+2)	5,203.13	4,956.92	5,967.98	10,924.90
4 Expenses				
(i) Cost of construction	3,335.89	3,165.28	4,260.26	7,425.54
(ii) Net (gain)/loss on fair value changes	(2.87)	(1.15)	0.32	(0.83)
(iii) Employee benefits expense	238.30	264.38	196.03	460.41
(iv) Finance costs	99.44	151.70	117.99	269.69
(v) Depreciation and amortisation expenses	91.57	102.79	93.81	196.60
(vi) Other expenses	854.86	425.93	471.25	897.18
Total expenses	4,617.19	4,108.93	5,139.66	9,248.59
5 Profit before share of profit / (loss) of an associate and tax (3-4)	585.94	847.99	828.32	1,676.31
6 Share of profit / (loss) of an associate	(0.33)	(0.42)	(4.38)	(4.80)
7 Profit before tax (5+6)	585.61	847.57	823.94	1,671.51
6 Tax expense				
Current tax	184.96	273.44	271.69	545.13
Tax related to earlier years	-	(9.77)	3.22	(6.55)
Deferred tax (benefit)	(28.44)	(54.05)	(58.42)	(112.47)
	156.52	209.62	216.49	426.11
7 Profit for the period/ year (5-6)	429.09	637.95	607.45	1,245.40
8 Other comprehensive income/ (loss), net of tax				
(a) Items that will not be reclassified to profit or loss	0.15	4.12	(3.83)	0.29
Remeasurement (loss)/ gain on defined benefit plans	(0.04)	(1.03)	0.96	(0.07)
Income tax benefit/ (charge) on above	0.11	3.09	(2.87)	0.22
Other comprehensive income/(loss), net of tax				
9 Total comprehensive income for the period/ year (7+8)	429.20	641.04	604.58	1,245.62
10 Earnings per share (nominal value of share Rs. 10 each):*				
Basic (in ₹)	3.45	7.05	6.83	13.76
Diluted (in ₹)	3.45	7.05	6.83	13.76

* not annualised for the half year ended.



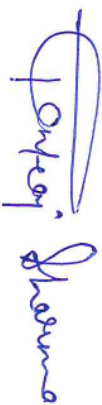
K2 INFRAGEN LIMITED
(PREVIOUSLY KNOWN AS K2 INFRAGEN PRIVATE LIMITED)

CIN: U74110HR2015PLC076796

Notes forming part of consolidated financial results for the half year ended 30 September 2024

- 1 The above consolidated financial results of K2 Infragen Limited ('the Company or the Holding Company') and its associates (collectively referred to as 'the Group') for the half year ended 30 September 2024 have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on 14 November 2024. The report is being filed with National Stock Exchange Limited ("NSE") and is also available on the Company's website in compliance with Regulation 33 of the Securities Exchange Board of India ("SEBI") (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).
- 2 The consolidated financial results for the half year ended 30 September 2024 have been reviewed by statutory auditors under regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.
- 3 The Holding Company has completed the initial public offer ('IPO') of 3,406,800 equity shares of face value of Rs. 10 each at the issue price of Rs. 119 (including premium Rs. 109) per equity share as fresh issue. The equity shares of the Holding Company are listed on National Stock Exchange Limited - Emerge on 08 April 2024.
- 4 On 9 October 2024, the Holding Company acquired additional shares in K2 Nextgen Solutions Pvt. Ltd. (Previously known K2 Cloud Pvt. Ltd.) through a fresh issue of 221,466 equity shares by K2 Nextgen Solutions Pvt. Ltd. (Previously known K2 Cloud Pvt. Ltd.). This transaction increased the Holding Company's shareholding from 44% to 69%, resulting in a controlling interest and consequently, it become the subsidiary of the Company w.e.f 9 October 2024.
- 5 The Group was not mandatorily required to report and publish the results for the half year ended 30 September 2023. Comparative figures for the corresponding half year ended 30 September 2023 are extracted from the audited restated consolidated financial information prepared for the purpose of Initial Public Offer ('IPO') in accordance with Indian Accounting Standards ('Ind AS') specified under section 133 of the Companies Act, 2013.
- 6 The results for the preceeding six months period ended 31 March 2024 being the balancing figure between the audited figures in respect of the full financial year ended 31 March 2024 and the figures for the six months period ended 30 September 2023 (read with note 5).
- 7 The Group is engaged primarily in the business of Engineering, Procurement & Construction and all its operations are in India only. Accordingly, there is no separate reportable segment as per Ind AS 108 on 'Operating Segments' in respect of the Group.
- 8 Figures for the prior year / period have been regrouped and / or reclassified wherever considered necessary.

For and on behalf of the Board of Directors of
K2 Infragen Limited (Previously known as K2 Infragen Private Limited)



Pankaj Sharma
Managing Director
DIN: 03318951



Place: Gurugram

Date: 14 November 2024





The Manager
Listing Department
The National Stock Exchange of India Limited
'Exchange Plaza', C-1 Block G,
Bandra Kurla complex,
Bandra (E), Mumbai 400051.

Date:14.11.2024

NSE Symbol: **K2INFRA**
ISIN: **INE0DEZ01013**

Subject: Declaration pursuant to Regulation 33(2)(a) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/ Madam,

Pursuant to Regulation 33(2)(a) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we do hereby confirm, declare and certify that the Unaudited Financial results for the half-year ended September 30, 2024, does not contain any false or misleading statement or figures and do not omit any material fact which may make the statements or figures contained therein misleading.

You are requested to take the above information on the record.

Thanking You,

Yours Faithfully,

For **K2 Infragen Limited**

Priyanka Pareek

Priyanka Pareek
Chief Financial Officer

