Date: November 13, 2024

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

NSE Script Symbol: PRATHAM

Dear Sirs,

Subject: Outcome of the Board Meeting – November 13, 2024

Reference: Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir,

We would like to inform you that the Board of Directors of the Company at its meeting held today, has *interalia* considered, approved and taken on record the Unaudited Financial Statements (Standalone and Consolidated) of the Company for half ended on September 30, 2024 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, 2024;

2) Limited Review Report on Financial Results – for the half year ended on September 30, 2024 (Standalone and Consolidated);

The Meeting of the Board of Directors was commenced at 12:30 p.m. and was concluded at 2.25 p.m.

Kindly take the same on records.

For PRATHAM EPC PROJECTS LIMITED
(Formerly Pratham EPC Projects Private Limited)

PRATIKKUMAR MAGANLAL VEKARIYA
Digitally signed by PRATIKKUMAR MAGANLAL VEKARIYA
Date: 2024.11.13 14:44:07 +05'30'

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

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE HALF YEAR 30TH SEPTEMBER, 2024

(₹ in Lakhs Except EPS)

Sr. No.	Particulars	Half Year Ended			Year Ended
		30.09.2024	31.03.2024	30.09.2023	31.03.2024
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
1	**INCOME**				
	(a) Revenue from operations	6,181.97	3,453.09	3,430.31	6,883.40
	(b) Other income	245.55	91.08	151.06	242.14
2	**Total Income**	**6,427.52**	**3,544.17**	**3,581.37**	**7,125.54**
3	**EXPENSES:**				
	(a) Cost of materials consumed	3,738.37	1,924.33	1,707.09	3,631.42
	(b) Changes in inventories of finished goods, work-in-progress and stock-in trade	(738.08)	(850.08)	(879.65)	(1,729.72)
	(c) Employee benefit expenses	767.36	659.04	743.98	1,403.02
	(d) Finance costs	53.63	88.01	101.81	189.82
	(e) Depreciation and amortization expenses	74.58	59.59	57.30	116.89
	(f) Other expenses	1,351.05	1,014.23	1,149.19	2,163.42
	Total Expenses (3)	**5,246.91**	**2,895.13**	**2,879.72**	**5,774.85**
4	**Profit / (Loss) before exceptional and extraordinary items and tax (2-3)**	**1,180.61**	**649.04**	**701.65**	**1,350.69**
5	Exceptional items	-	-	-	-
6	**Profit / (Loss) before extraordinary items and tax (4-5)**	**1,180.61**	**649.04**	**701.65**	**1,350.69**
7	Extraordinary items	-	-	-	-
8	**Profit / (Loss) Before Tax (6-7)**	**1,180.61**	**649.04**	**701.65**	**1,350.69**
9	**Tax Expenses:**				
	(a) Current Tax	305.00	175.40	176.60	352.00
	(b) Deferred Tax	3.55	0.72	1.64	2.36
	(c) Tax Adjustment of Earlier Years	-	(8.40)	-	(8.40)
	Total Tax Expenses (9)	308.55	**167.72**	**178.24**	**345.96**
10	**Profit / (Loss) for the period from continuing operations (8-9)**	**872.06**	**481.32**	**523.41**	**1,004.72**
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)**	**872.06**	**481.32**	**523.41**	**1,004.72**
15	Paid-up Equity Share Capital (Face value of ₹ 10 each)	1,776.00	1,776.00	1,296.00	1,776.00
16	Reserve excluding Revaluation Reserves as per Balance Sheet of previous accounting year	-	-	-	4,309.35
17	**Earnings per equity share of ₹ 10 each (not annualised) :**				
	a) Basic (In Rupees)	4.91	3.65	4.04	7.61
	b) Diluted (In Rupees)	4.91	3.65	4.04	7.61

For and on behalf of Board of Directors
Pratham EPC Projects Limited
(Formerly known as Pratham EPC Projects Private Limited)

PRATHAM EPC PROJECTS LIMITED AHMEDABAD

Pratik M Vekariya
Chairman & Managing Director
DIN: 06951893

Place : Ahmedabad
Date: 13th November 2024

UNAUDITED STANDALONE STATEMENT OF ASSETS AND LIABILITIES AS AT SEPTEMBER 30, 2024

(₹ in Lakhs)

		Particulars	Amount As at 30.09.2024 (Unaudited)	Amount As at 31.03.2024 (Audited)
A.		**EQUITY AND LIABILITIES**		
(1)		**Shareholders' Funds**		
	(a)	Share Capital	1,776.00	1,776.00
	(b)	Reserves and Surplus	5,179.64	4,309.35
	(c)	Money received against share warrants		-
		Total Shareholders' Funds	**6,955.64**	**6,085.35**
(2)		**Share application money pending allotment**	-	-
(3)		**Non-Current Liabilities**		
	(a)	Long-Term Borrowings	114.20	107.37
	(b)	Deferred Tax Liabilities (Net)	18.42	14.87
	(c)	Other Long-Term Liabilities	-	6.71
	(d)	Long-Term Provisions	22.33	18.03
		Total Non-Current Liabilities	**154.95**	**146.98**
(4)		**Current Liabilities**		
	(a)	Short-Term Borrowings	640.85	231.19
	(b)	Trade Payables		
		-[i] Total outstanding dues of micro enterprises and small enterprises	404.05	100.17
		-[ii] Total outstanding dues of creditors other than micro enterprises and small enterprises	484.94	405.79
	(c)	Other Current Liabilities	567.16	480.61
	(d)	Short-Term Provisions	436.04	386.85
		Total Current Liabilities	**2,533.04**	**1,604.61**
		TOTAL - EQUITY AND LIABILITIES	**9,643.63**	**7,836.94**
B.		**ASSETS**		
(1)		**Non-Current Assets**		
	(a)	Property, Plant, Equipment & Intangible Assets		
		[i] Tangible Assets	1,354.68	1,078.67
		[ii] Intangible Assets	36.87	39.96
		[iii] Tangible Assets Capital Work-in-Progress	-	
		[iv] Intangible Assets under development or Work-in-Progress	-	0.98
	(b)	Non-Current Investments	37.80	37.80
	(c)	Other Non-Current Assets	227.08	207.96
		Total Non-Current Assets	**1,656.43**	**1,365.37**
(2)		**Current assets**		
	(a)	Current Investments	-	-
	(b)	Inventories	3,220.76	2,482.68
	(c)	Trade Receivables	2,808.08	1,559.11
	(d)	Cash and Bank Balances	867.54	1,787.22
	(e)	Short-Term Loans and Advances	1,048.74	548.61
	(f)	Other Current Assets	42.08	93.95
		Total Current Assets	**7,987.20**	**6,471.57**
		TOTAL - ASSETS	**9,643.63**	**7,836.94**

For and on behalf of Board of Directors
Pratham EPC Projects Limited
(Formerly known as Pratham EPC Projects Private Limited)

PRATHAM EPC PROJECTS LIMITED AHMEDABAD

Pratik M Vekariya
Chairman & Managing Director
DIN: 06951893

Place : Ahmedabad
Date: 13th November 2024

UNAUDITED STANDALONE STATEMENT OF CASH FLOWS FOR THE SIX MONTHS PERIOD ENDED SEPTEMBER 30, 2024

(₹ in Lakhs)

	Particulars	Half Year Ended 30.09.2024 (Unaudited)	Half Year Ended 30.09.2023 (Unaudited)
A	**Cash Flow from operating activities**		
	Profit / (Loss) before tax	1,180.60	701.65
	Adjustment for Non Operating Income		
	Depreciation /Amortisation	74.58	57.30
	Finance Cost	53.63	101.81
	Interest Income	(20.66)	(6.65)
	(Gain)/Loss on Sale of Investment	-	(28.94)
	Provision for Gratuity	4.67	5.60
	Operating Profit before Working Capital changes	**1,292.82**	**830.76**
	Add/Less: Changes in working capital		
	Decrease/(Increase) in inventory	(738.08)	(879.65)
	Decrease/(Increase) in trade & other receivable	(1,248.97)	399.22
	Decrease/(Increase) in Short term loans & advances	(500.13)	(319.30)
	Decrease/(Increase) in Long term loans & advances	44.52	0.28
	Decrease/(Increase) in Other Current Assets	51.87	32.58
	Decrease/(Increase) in other Non Current Assets	(34.66)	(76.99)
	(Decrease)/Increase in trade payables	383.03	(399.19)
	(Decrease)/Increase in other current liabilities	104.75	(6.19)
	(Decrease)/Increase in Long Term liabilities	(6.71)	-
	(Decrease)/Increase in Long term provisions	4.30	135.31
	Cash generated from operations	**(647.26)**	**(283.18)**
	Extra Ordinary Items	-	-
	Income taxes paid (net)	305.00	176.60
	Net Cash Flow from Operating Activities (A)	**(952.26)**	**(459.78)**
B	**Cash Flow from investing activities**		
	Purchase of Property Plant and Equipment and Intangible Asset	(364.72)	(125.10)
	Interest Income	20.66	6.65
	Investment in Subsidiaries	-	(0.30)
	Matuirty / (Investment) in Long Term Fixed Deposits	181.00	738.06
	Sale of Mutual Funds	-	397.94
	Net Cash Flow from Investing Activities (B)	**(163.06)**	**1,017.25**
C	**Cash Flow from financing activities**		
	Payment of Share issue Expenses	(1.76)	
	Proceeds / (repayment) from Short Term Borrowings	409.66	(332.50)
	Proceeds / (repayment) from Long Term Borrowings	6.83	(134.06)
	Financial Cost	(53.63)	(101.81)
	Net Cash Flow from Financing Activities (C)	**361.09**	**(568.36)**
	Net (decrease) / increase in Cash and Cash Equivalents (A+B+C)	**(754.22)**	**(10.89)**
	Cash and Cash Equivalents at the beginning of period	847.84	30.84
	Cash and Cash Equivalents at the Closing of period	**93.62**	**19.95**

For and on behalf of Board of Directors
Pratham EPC Projects Limited
(Formerly known as Pratham EPC Projects Private Limited)

PRATHAM EPC PROJECTS LIMITED AHMEDABAD

Pratik M Vekariya
Chairman & Managing Director
DIN: 06951893

Place : Ahmedabad
Date: 13th November 2024

NOTES TO THE AUDITED STANDALONE FINANCIAL RESULTS:

1. The above standalone unaudited 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 standalone unaudited financial results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at their respective meetings held on 13th November, 2024. 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. Segment Reporting as defined in Accounting Standard-17 is not applicable, as the business of the company falls in one segment.
4. There were no investor complaints, known to the Company, outstanding as on the half year ended 30th September, 2024.
5. The figures for the half year ended 31st March, 2024 are the balancing figures between the audited figures in respect of the full financial year ended 31st March, 2024 and the published financial results for the half year ended 30th September, 2024.
6. 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.
7. The cash and cash equivalents in the Balancesheet comprises of Cash and Cash equivalents and other bank balance. As at 30.09.2024, cash and cash equivalents comprise of ₹ 93.62 lakhs and other bank balance comprise of ₹ 773.92 lakhs.
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 previous year ended 31st March 2024, the Company has issued and allotted 48,00,000 equity shares of ₹ 10 each fully paid up for cash at a price of ₹ 75 each including premium of ₹ 65 each by way of Initial Public Offer ("IPO") aggregating to ₹ 3,600 Lakhs and got listed on Emerge Platform of National Stock Exchange of India Limited on 18th March, 2024. The details of utilization of IPO Issue Proceeds as on 30th September 2024 is mentioned below:

(₹ in Lakhs)

Sr. No.	Object of the Issue as per Prospectus dtd. 13.03.2024	Amount allocated for the Object	Amount utilised till 30.09.24	Unutilized Amount
1	Working Capital Requirements	1,515.00	1,515.00	0.00
2	Purchase of Machinery/ Equipment	883.80	149.90	733.90
3	Public Issue Expenses	319.00	319.00	0.00
4	General Corporate Purpose	882.20	394.12	488.08
	TOTAL	**3,600.00**	**2,378.02**	**1,221.98**

For and on behalf of Board of Directors
Pratham EPC Projects Limited
(Formerly known as Pratham EPC Projects Private Limited)

PRATHAM EPC PROJECTS LIMITED AHMEDABAD

Pratik M Vekariya
Chairman & Managing Director
DIN: 06951893

Place : Ahmedabad
Date: 13th November 2024

Limited Review Report on Half Yearly Unaudited Standalone Financial Results of Pratham EPC Projects Limited (Formerly known as Pratham EPC Projects Private 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

(Formerly known as Pratham EPC Projects Private Limited)

A-1101, Sankalp Iconic Tower,

Opp. Vikram Nagar Colony,

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 (Formerly known as Pratham EPC Projects Private Limited) ("the Company"), for the half year ended September 30, 2024 ("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.

VCAN & CO. FRN : 125172W CHARTERED ACCOUNTANTS

4. Based on our review conducted as 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 accounting standards 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 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For V C A N & Co.
Chartered Accountants
Firm Registration Number: 125172W

V C A N & CO. FRN : 125172W CHARTERED ACCOUNTANTS

CA Saurabh Jain
Partner
Membership No.: 175015
Place: Ahmedabad
Date: 13th November 2024
UDIN: 24175015BKCIYJ6410

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE HALF YEAR 30TH SEPTEMBER,2024

(₹ in Lakhs Except EPS)

Sr. No.	Particulars	Half Year Ended			Year Ended
		30.09.2024 (Unaudited)	31.03.2024 (Audited)	30.09.2023 (Unaudited)	31.03.2024 (Audited)
1	**INCOME**				
	(a) Revenue from operations	6,196.46	3,476.89	3,478.44	6,955.34
	(b) Other income	245.55	86.75	151.48	238.23
2	**Total Income**	**6,442.01**	**3,563.65**	**3,629.93**	**7,193.57**
3	**EXPENSES:**				
	(a) Cost of materials consumed	3,753.02	1,947.76	1,714.80	3,662.55
	(b) Purchases of Stock-in-Trade	-	-	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in trade	(738.08)	(865.08)	(864.64)	(1,729.72)
	(d) Employee benefit expenses	770.98	663.02	747.23	1,410.24
	(e) Finance costs	53.63	87.96	101.86	189.82
	(f) Depreciation and amortization expenses	77.75	62.77	60.30	123.07
	(g) Other expenses	1,367.52	1,030.43	1,162.62	2,193.05
	Total Expenses (3)	**5,284.82**	**2,926.85**	**2,922.16**	**5,849.01**
4	**Profit / (Loss) before exceptional and extraordinary items and tax (2-3)**	**1,157.19**	**636.79**	**707.77**	**1,344.56**
5	Exceptional items	-	-	-	-
6	**Profit / (Loss) before extraordinary items and tax (4-5)**	**1,157.19**	**636.79**	**707.77**	**1,344.56**
7	Extraordinary items	-	-	-	-
8	**Profit / (Loss) Before Tax (6-7)**	**1,157.19**	**636.79**	**707.77**	**1,344.56**
9	**Tax Expenses:**				
	(a) Current Tax	305.00	173.64	178.07	351.70
	(b) Deferred Tax	4.20	(1.23)	5.39	4.15
	(c) Tax Adjustment of Earlier Years	-	(8.40)	-	(8.40)
	Total Tax Expenses	**309.20**	**164.01**	**183.45**	**347.46**
10	**Profit / (Loss) for the period from continuing operations (8-9)**	**847.99**	**472.78**	**524.32**	**997.10**
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)**	**847.99**	**472.78**	**524.32**	**997.10**
15	**Net Profit attributable to :**				
	a) Owners of the Company	853.55	476.88	524.08	1,000.97
	b) Non-Controlling Interest	(5.56)	(4.10)	0.23	(3.86)
16	Paid-up Equity Share Capital (Face value of ₹ 10 each)	1,776.00	1,776.00	1,296.00	1,776.00
17	Reserve excluding Revaluation Reserves as per Balance Sheet of previous accounting year	-	-	-	4,307.57
18	**Earnings per equity share of ₹ 10 each (not annualised) :**				
	a) Basic (In Rupees)	4.81	3.58	4.05	7.56
	b) Diluted (In Rupees)	4.81	3.58	4.05	7.56

For and on behalf of Board of Directors
Pratham EPC Projects Limited
(Formerly known as Pratham EPC Projects Private Limited)

PRATHAM EPC PROJECTS LIMITED AHMEDABAD

Pratik M Vekariya
Chairman & Managing Director
DIN: 06951893

Place : Ahmedabad
Date : 13th November, 2024

UNAUDITED CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES AS AT SEPTEMBER 30, 2024

(₹ in Lakhs)

		Particulars	Amount as at 30.09.2024 (Unaudited)	Amount as at 31.03.2024 (Audited)
A.		**EQUITY AND LIABILITIES**		
(1)		**Shareholders' Funds**		
	(a)	Share Capital	1,776.00	1,776.00
	(b)	Reserves and Surplus	5,159.35	4,307.57
	(c)	Money received against share warrants	-	
		Total Shareholders' Funds	**6,935.35**	**6,083.57**
(2)		**Minority Interest**	-	5.56
(3)		**Non-Current Liabilities**		
	(a)	Long-Term Borrowings	185.95	316.72
	(b)	Deferred Tax Liabilities (Net)	25.76	21.56
	(c)	Other Long-Term Liabilities	-	6.71
	(d)	Long-Term Provisions	22.33	18.03
		Total Non-Current Liabilities	**234.04**	**363.02**
(4)		**Current Liabilities**		
	(a)	Short-Term Borrowings	640.85	106.09
	(b)	Trade Payables		
		-[i] Total outstanding dues of micro enterprises and small enterprises	404.06	153.43
		-[ii] Total outstanding dues of creditors other than micro enterprises and small enterprises	516.05	648.05
	(c)	Other Current Liabilities	573.22	203.46
	(d)	Short-Term Provisions	437.19	388.16
		Total Current Liabilities	**2,571.37**	**1,499.19**
		TOTAL - EQUITY AND LIABILITIES	**9,740.76**	**7,951.34**
B.		**ASSETS**		
(1)		**Non-Current Assets**		
	(a)	Property, Plant, Equipment & Intangible Assets		
		[i] Tangible Assets	1,453.46	1,179.37
		[ii] Intangible Assets	36.96	40.07
		[iii] Tangible Assets Capital Work-in-Progress	-	-
		[iv] Intangible Assets under development or Work-in-Progress		0.98
	(b)	Non-Current Investments	30.00	30.00
	(c)	Long-Term Loans and Advances	-	0.31
	(d)	Other Non-Current Assets	228.87	193.78
		Total Non-Current Assets	**1,749.29**	**1,444.51**
(2)		**Current assets**		
	(a)	Current Investments	-	-
	(b)	Inventories	3,245.50	2,486.44
	(c)	Trade Receivables	2,844.17	1,612.10
	(d)	Cash and Bank Balances	870.27	1,803.67
	(e)	Short-Term Loans and Advances	989.46	525.77
	(f)	Other Current Assets	42.07	78.85
		Total Current Assets	**7,991.47**	**6,506.83**
		TOTAL - ASSETS	**9,740.76**	**7,951.34**

For and on behalf of Board of Directors
Pratham EPC Projects Limited
(Formerly known as Pratham EPC Projects Private Limited)

PRATHAM EPC PROJECTS LIMITED AHMEDABAD

Pratik M Vekariya
Chairman & Managing Director
DIN: 06951893

Place: Ahmedabad
Date : 13th November, 2024

UNAUDITED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE SIX MONTHS PERIOD ENDED SEPTEMBER 30, 2024

(₹ in Lakhs)

	Particulars	Half year ended 30.09.2024 (Unaudited)	Half year ended 30.09.2023 (Unaudited)
A	**Cash Flow from operating activities**		
	Profit / (Loss) before tax	1,157.18	708.49
	Adjustment for Non Operating Income		
	Depreciation /Amortisation	77.75	60.42
	Finance Cost	53.63	101.81
	Interest Income	(20.66)	(6.65)
	(Gain)/Loss on Sale of Investment	-	(28.94)
	Provision for Gratuity	4.67	5.60
	Expenses Write Off		0.12
	Operating Profit before Working Capital changes	**1,272.57**	**840.84**
	Add/Less: Changes in working capital		
	Decrease/(Increase) in inventory	(759.06)	(863.36)
	Decrease/(Increase) in trade Receivable	(1,232.07)	361.31
	Decrease/(Increase) in Short term loans & advances	(463.38)	(322.75)
	Decrease/(Increase) in Long term loans & advances	44.36	0.28
	Decrease/(Increase) in Other Current Assets	36.77	32.58
	Decrease/(Increase) in other Non Current Assets	(50.64)	(76.99)
	(Decrease)/Increase in trade payables	118.63	(391.78)
	(Decrease)/Increase in other liabilities	369.77	(6.19)
	(Decrease)/Increase in Long term liabilities	(6.71)	
	(Decrease)/Increase in Provisions	4.30	135.31
	Cash generated from operations	**(665.45)**	**(290.75)**
	Income taxes paid (net)	305.00	178.36
	Net Cash Flow from Operating Activities (A)	**(970.45)**	**(469.11)**
B	**Cash Flow from investing activities**		
	Purchase of Property Plant and Equipment and Intangible Asset	(347.75)	(125.88)
	Interest Income	20.66	6.65
	Investment in Subsidiaries	-	(0.30)
	Matuirty / (Investment) in Long Term Fixed Deposits	181.00	738.06
	Sale of Mutual Funds	-	397.94
	Net Cash Flow from Investing Activities (B)	**(146.09)**	**1,016.48**
C	**Cash Flow from financing activities**		
	Payment of Share issue Expenses	(1.76)	-
	Repayment from Short Term Borrowings	-	(332.50)
	Proceeds from Short Term Borrowings	534.76	-
	Repayment from Long Term Borrowings	(130.77)	(129.31)
	Financial Cost	(53.63)	(101.81)
	Net Cash Flow from Financing Activities (C)	**348.59**	**(563.61)**
	Net (decrease) / increase in Cash and Cash Equivalents (A+B+C)	**(767.95)**	**(16.25)**
	Cash and Cash Equivalents at the beginning of period	864.29	45.80
	Cash and Cash Equivalents at the Closing of period	96.34	29.55

For and on behalf of Board of Directors
Pratham EPC Projects Limited
(Formerly known as Pratham EPC Projects Private Limited)

PRATHAM EPC PROJECTS LIMITED AHMEDABAD

Pratik M Vekariya
Chairman & Managing Director
DIN: 06951893

Place: Ahmedabad
Date : 13th November, 2024

NOTES TO THE AUDITED CONSOLIDATED FINANCIAL RESULTS:

1 The above consolidated unaudited financial results of the Pratham EPC Projects Limited (the "Company" or "Parent") and its 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 13th November, 2024. 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 consolidated unaudited 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's operations are into a single segment and therefore, segment reporting as per Accounting Standard-17 is not applicable.

4 The Consolidated financial results of the Company for the half year ended 30th September, 2024 includes the financial results of M/s Pipeflow Integrity India Private Limited and the same has been considered for consolidated financial results of the Group.

5 These consolidated results include the results of M/s Pipeflow Integrity India Private Limited with a beneficial ownership of 52%. The Financial Results of both the subsidiaries has been considered for the financial results of the group by combining like items of Incomes and Expenses and eliminating intragroup income and expenses. The carrying amount of the company's Investment in both the subsidiaries is knocked off against the company's portion of Equity in the respective subsidiaries.

6 As per the provisions of Accounting Standard 21 "Consolidated Financial Statements", the amount of loss borne by the minority interest is only up to the value of their equity contribution. The loss beyond the loss borne by the Minority Interest is borne by the majority (the parent) and will be recovered subsequently against the profit attributable to the Minority Interest from the future profits of the subsidiary.

7 There were no investor complaints, known to the Company, outstanding as on the half year ended 31st March, 2024.

8 The figures for the half year ended 31st March, 2024 are the balancing figures between the audited figures in respect of the full financial year ended 31st March, 2024 and the published financial results for the half year ended 30th September, 2023.

9 The Cash and Bank Balance in the Balance Sheet comprise of Cash and Cash Equivalents of ₹ 96.34 lakhs and other bank balance of ₹ 773.93 lakhs.

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

11 During the previous year ended 31st March 2024, the Company has issued and allotted 48,00,000 equity shares of ₹ 10 each fully paid up for cash at a price of ₹ 75 each including premium of ₹ 65 each by way of Initial Public Offer ("IPO") aggregating to ₹ 3,600 Lakhs and got listed on Emerge Platform of National Stock Exchange of India Limited on 18th March, 2024. The details of utilization of IPO Issue Proceeds as on 30th September 2024 is mentioned below:

(₹ in Lakhs)

Sr. No.	Object of the Issue as per Prospectus dtd. 13.03.2024	Amount allocated for the Object	Amount utilised till 30.09.24	Unutilized Amount
1	Working Capital Requirements	1,515.00	1,515.00	0.00
2	Purchase of Machinery/ Equipme	883.80	149.90	733.90
3	Public Issue Expenses	319.00	319.00	0.00
4	General Corporate Purpose	882.20	394.12	488.08
	TOTAL	**3,600.00**	**2,378.02**	**1,221.98**

For and on behalf of Board of Directors
Pratham EPC Projects Limited
(Formerly known as Pratham EPC Projects Private Limited)

PRATHAM EPC PROJECTS LIMITED AHMEDABAD

Pratik M Vekariya
Director
DIN: 06951893

Place: Ahmedabad
Date : 13th November, 2024

Limited Review Report on Half Yearly Unaudited Consolidated Financial Results of Pratham EPC Projects Limited (Formerly known as Pratham EPC Projects Private 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
(Formerly known as Pratham EPC Projects Private Limited)
A-1101, Sankalp Iconic Tower,
Opp. Vikram Nagar Colony,
Iscon Cross Road, SG Highway,
Ambli, Ahmedabad, Gujarat, India, 380058

1. We have reviewed the accompanying Statement of Consolidated Financial Results of Pratham EPC Projects Limited (Formerly known as Pratham EPC Projects Private Limited) (the "Company" or "Parent") and its subsidiary Company (the Parent and its subsidiary together referred to as the "Group") for the half year ended 30th September, 2024 ("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.

The Statement includes result of the following entities:

Sr. No.	Name of Company	Relationship	Percentage of Parent's Holding
1	Pipeflow Integrity India Private Limited	Subsidiary	52%

4. Based on our review conducted and procedures performed as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid 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.

5. The accompanying statement includes the unaudited interim financial results, in respect of 1 subsidiary, which have not been reviewed by us, whose unaudited interim standalone financial results/financial information reflect total assets of ₹ 188.31 Lakhs as on 30th September 2024, total revenues of ₹ 15.05 Lakhs, total net profit after tax / (loss) of ₹ (24.07) Lakhs and net cash inflow / (outflow) of ₹ (13.73) Lakhs for the half year ended 30th September 2024, 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 subsidiary, is based solely on the report of such auditor.

   Our Conclusion on the statement is not modified in respect of these matters.

For V C A N & Co.
Chartered Accountants
Firm Registration No. 125172W

V C A N & CO. FRN : 125172W CHARTERED ACCOUNTANTS

Saurabh Jain

CA Saurabh Jain
Partner
Membership No.: 175015
Place: Ahmedabad
Date: 13th November 2024
UDIN: 24175015BKCIYK8172

INFORMATION PURSUANT TO NSE CIRCULAR NO. NSE/CML/2024/23 DATED SEPTEMBER 05, 2024 WITH RESPECT TO UTILIZATION OF ISSUE PROCEEDS FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2024.

(₹ In Lakhs)

Sr. No.	Object as disclosed in the Offer Document	Amount allocated for the Object	Amount utilised till 30.09.2024	Unutilized Amount	Remarks
1	Working Capital Requirements	1,515.00	1,515.00	0.00	NA
2	Purchase of Machinery/ Equipment	883.80	149.90	733.90	NA
3	Public Issue Expenses	319.00	319.00	0.00	NA
4	General Corporate Purpose	882.20	394.12	488.08	NA
Total		**3,600.00**	**2,378.02**	**1222.58**	

For V C A N & Co.
Chartered Accountants
Firm's Registration No. 125172W

CA Sushant Chaudhary
Partner

Membership No. 431997
UDIN: 24431997BKADVX6228
Place: Ahmedabad
Date: 14th December 2024

V C A N & CO. FRN : 125172W CHARTERED ACCOUNTANTS

For and on behalf of the Board of
Pratham EPC Projects Limited
(formerly known as Pratham EPC Projects Private Limited)

PRATIKKUMAR MAGANLAL VEKARIYA Digitally signed by PRATIKKUMAR MAGANLAL VEKARIYA Date: 2024.12.14 14:47:42 +05'30'

Pratik M Vekariya
Chairmen & Managing Director

DIN : 06951893

Place: Ahmedabad
Date: 14th December 2024