Punj Lloyd Ltd
info@punjlloyd.com
www.punjlloyd.com
Contact Number-8882235461

Date: November 03, 2026

To

BSE Limited
P J Towers
Dalal Street
Mumbai – 400001
Scrip Code: 532693

National Stock Exchange of India Limited
"Exchange Plaza",
Bandra Kurla Complex
Bandra (East) Mumbai – 400051
Symbol: PUNJLLOYD

Dear Madam / Sir,

Sub: Outcome of Board Meeting held on November 03, 2026, and submission of Unaudited Financial Results (Standalone and Consolidated) for the quarter and half year ended September 30, 2026 as per SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015

With reference to above, we hereby submit / inform that:

1. The Board of Directors ("Board") at its meeting held on November 03, 2026, which commenced at 03:00 p.m. and concluded at 04:15 p.m., has approved and taken on record the Unaudited Financial Results (Standalone and Consolidated) of the Company for the quarter and half year ended September 30, 2026, as reviewed and recommended by the Audit Committee.

   We would like to state & declare that M/s. Shah Dhandharia & Co. LLP, Statutory Auditors of the Company have issued Limited Review Report on the Unaudited Financial Results (Standalone and Consolidated) of the Company for the quarter and half year ended September 30, 2026.

2. The Unaudited Financial Results (Standalone and Consolidated) of the Company for the quarter and half year ended September 30, 2026 prepared in terms of Regulation 33 of the SEBI Listing Regulations together with the Limited Review Report of the Statutory Auditors along with the Statement of Assets and Liabilities and Cash Flow Statement for the quarter and half year ended September 30, 2026 are enclosed herewith.

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The results are also being uploaded on the Company's website at www.punjlloyd.com.

3. The Board of Directors ("Board") has approved and taken on record the change in Registered Office of the Company from 17 - 18 Nehru Place, New Delhi 110019, India to C-105, Anand Niketan, New Delhi, Delhi, India, 110021.

4. The Board, on the recommendation of the Nomination and Remuneration Committee, approved the following changes in the Key Management Personnel of the Company:

    - Ms. Bhavisha Kakwani has been appointed as the Company Secretary, designated as Key Management Personnel.

We are enclosing herewith the brief details of the aforesaid changes as prescribed under SEBI Listing Regulations read with SEBI Circular No. HO/49/14/ 14(7)2025-CFD POD2/I/3762/2026 dated January 30, 2026, as Annexure A.

The above information is also being made available on the website of the Company at www.punjlloyd.com.

You are requested to take the same on your record.

Thanking You

Yours Faithfully,
For, Punj Lloyd Limited
VIPIN GOEL
Digitally signed by VIPIN GOEL
Date: 2026.11.03 16:56:01 +05'30'
Vipin Goel
Director
DIN: 08116197

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Annexure – A

Details of Key Management Personnel

Particulars	**Ms. Bhavisha Kakwani**
Reason for change viz. appointment, re appointment, resignation, removal, death or otherwise	Appointed as the Company Secretary
Date of appointment/re appointment/cessation (as applicable) & term of appointment/re appointment	The Board of Directors at its meeting held on November 03, 2026, approved her appointment as Company Secretary of the Company and designated as Key Management Personnel. Terms of appointment: Full-time employment
Brief profile (in case of appointment)	Ms. Bhavisha Kakwani is an Associate Member of the Institute of Company Secretaries of India (ICSI) holding Membership No. 81982. She has experience in corporate secretarial, legal and compliance matters, including compliances under the Companies Act, 2013 and SEBI Listing Regulations.
Disclosure of Relationship between Directors (in case of appointment as a director)	Not Applicable

SHAH DHANDHARIA & CO LLP
CHARTERED ACCOUNTANTS

Independent Auditor's Review Report on Quarterly and Half Yearly Unaudited Standalone Financial Results of the Company pursuant to Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (as amended)

To the Board of Directors of
Punj Lloyd Limited

1. We have reviewed the accompanying Statement of unaudited standalone financial results of Punj Lloyd Limited ("the Company") for the quarter and half year ended 30 September 2026 ("the Statement") being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations & 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 Board of Directors at their meeting held on 3 November, 2026, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards 34 "Interim Financial Reporting" (Ind AS 34), prescribed under section 133 of the Companies Act, 2013 as amended (the "Act"), read with the relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (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 statement is 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 would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

4. Based on our review of the Statement conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

5. As described in Note 10 of this Statement, quarterly standalone financial result of the company had not been published and submitted to the stock exchanges for the quarter and half year ended 30 September 2025, and are hence not presented in the Statements. Our conclusion is not modified in respect of this matter.

6. The review of standalone unaudited quarterly financial results for the period ended 30 June 2026 and audit of standalone financial results for the year ended 31 March 2026, included in the Statement was carried out and reported by predecessor auditor who has expressed unmodified conclusion vide their review report dated 31 July 2026 and unmodified opinion vide their audit report dated 1 June 2026, respectively, whose reports have been furnished to us and which have been relied upon by us for the purpose of our review of the Statement. The figures for the corresponding quarter and half year ended 30 September 2025 were not available and have not been subject to review. Our conclusion is not modified in respect of this matter.

For SHAH DHANDHARIA & CO LLP
Chartered Accountants
Firm Registration No. 118707W/W100724

SHAH DHANDHARIA & CO LLP FRN 118707W / W100724 Chartered Accountants

Shubham Rohatgi
Partner
Membership No. 183083
UDIN: 26183083REHNMT7537

Place: Ahmedabad
Date: 3 November 2026

Punj Lloyd Limited
CIN: L74899DL1988PLC033314
Registered Office : 17 - 18 Nehru Place, New Delhi 110019, India, Email - info@punjlloyd.com, Website - www.punjlloyd.com

Punj Lloyd

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 2026

(₹ In Crores)

Sr No	Particulars	Quarter Ended			Half Year Ended		Year Ended
		September 30, 2026	June 30, 2026	September 30, 2025	September 30, 2026	September 30, 2025	March 31, 2026
		(Unaudited)	(Unaudited)	(Refer Note 10)	(Unaudited)	(Refer Note 10)	(Audited)
1	**Income**						
	Revenue from operations	13.29	15.86	-	29.15	-	195.69
	Other Income	5.56	2.84	-	8.40	-	76.31
	Total Income	**18.85**	**18.70**	-	**37.55**	-	**272.00**
2	**Expenditure**						
	a. Cost of Material Consumed	0.04	2.34	-	2.38	-	15.23
	b. Employees Benefit Expenses	2.33	2.69	-	5.02	-	16.77
	c. Finance Cost	0.16	0.01	-	0.17	-	0.52
	d. Depreciation and Amortisation Expenses	-	0.44	-	0.44	-	7.94
	e. Other Expenses	21.86	17.35	-	39.21	-	130.66
	Total Expenditure	**24.39**	**22.83**	-	**47.22**	-	**171.12**
3	**(Loss) / Profit before Exceptional Items and Tax (1-2)**	**(5.54)**	**(4.13)**	-	**(9.67)**	-	**100.88**
4	**Add / (Less) - Exceptional Items - (Net)**	-	-	-	-	-	**(1,312.18)**
5	**(Loss) Before Tax (3+4)**	**(5.54)**	**(4.13)**	-	**(9.67)**	-	**(1,211.30)**
6	**Tax Expense**						
	- Current Tax	-	-	-	-	-	-
	- Deferred Tax	-	-	-	-	-	-
	Total Tax Expenses	-	-	-	-	-	-
7	**(Loss) after Tax (5-6)**	**(5.54)**	**(4.13)**	-	**(9.67)**	-	**(1,211.30)**
8	**Other Comprehensive Income (after tax)**						
	Items that will not be reclassified to profit or loss						
	a. Re-measurement gain/(loss) on defined benefit plans	-	-	-	-	-	(0.32)
	b. Net gain/ (loss) on fair value through OCI (FVTOCI) of equity securities	-	-	-	-	-	(16.17)
	Total Other Comprehensive Income / (Loss) (net of tax)	-	-	-	-	-	**(16.49)**
9	**Total Comprehensive Income / (Loss) (7+8)**	**(5.54)**	**(4.13)**	-	**(9.67)**	-	**(1,227.79)**
10	Paid-up Equity Share Capital (Face value of ₹ 2 each)	0.10	0.10	-	0.10	-	0.10
11	Other Equity	33.49	39.04	-	33.49	-	43.17
12	Net worth (In ₹ Crores)	33.59	39.14	-	33.59	-	43.27
13	**Earnings per Share - (Face value of ₹ 2 each):** - Basic & Diluted (in ₹) (Not Annualised for Quarter)	(110.99)	(82.67)	-	(193.66)	-	(36.90)

SHAH DHANDHARIA & CO LLP FRN 118707W / W100724 Chartered Accountants

PUNJ LLOYD LTD. New Delhi

Punj Lloyd Limited

CIN: L74899DL1988PLC033314

Registered Office : 17 - 18 Nehru Place, New Delhi 110019, India, Email - info@punjlloyd.com, Website - www.punjlloyd.com

UNAUDITED STANDALONE BALANCE SHEET AS AT SEPTEMBER 30, 2026

(₹ In Crores)

Sr No	Particulars	As at September 30, 2026 (Unaudited)	As at March 31, 2026 (Audited)
	Assets		
	Non-Current Assets		
(a)	Property, Plant and Equipment	3.79	4.23
(b)	Financial Assets		
	(i) Investments	0.00*	3.73
(c)	Other Non-Current Assets	28.84	29.26
	Total Non-Current Assets	**32.63**	**37.22**
	Current Assets		
(a)	Inventories	5.71	7.09
(b)	Unbilled Revenue	34.83	29.89
(c)	Financial Assets		
	(i) Investments	22.44	-
	(ii) Trade Receivables	20.61	18.56
	(iii) Cash and Cash Equivalents	4.15	186.14
	(iv) Bank balances other than (iii) above	146.37	67.72
	(v) Other Financial Assets	1.96	2.03
(d)	Current Tax Assets(Net)	5.52	4.75
(e)	Other Current Assets	-	1.19
	Total Current Assets	**241.59**	**317.37**
	Total Assets	**274.22**	**354.59**
	Equity and Liabilities		
	Equity		
(a)	Equity Share Capital	0.10	0.10
(b)	Other Equity	33.49	43.17
	Total Equity	**33.59**	**43.27**
	Liabilities		
	Non-Current Liabilities		
(a)	Financial Liabilities		
	(i) Borrowings	-	-
	Total Non-Current Liabilities	**-**	**-**
	Current Liabilities		
(a)	Financial Liabilities		
	(i) Borrowings	-	7.71
	(ii) Trade Payables		
	-Total outstanding dues of micro enterprises and small enterprises	0.03	-
	-Total outstanding dues of creditors other than micro enterprises and small enterprises	198.11	262.56
(b)	Other Current Liabilities	41.78	40.34
(c)	Provisions	0.71	0.71
	Total Current Liabilities	**240.63**	**311.32**
	Total Liabilities	**240.63**	**311.32**
	Total Equity and Liabilities	**274.22**	**354.59**

(Figures below ₹ 50,000 shown as 0.00*)

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STATEMENT OF UNAUDITED STANDALONE CASH FLOW FOR THE PERIOD ENDED SEPTEMBER 30, 2026

(₹ In Crores)

Particulars	For the period ended September 30, 2026 (Unaudited)	For the period ended September 30, 2025 (Refer Note 10)
A. Cash Flow From Operating Activities		
(Loss) Before Tax	(9.68)	-
Adjustments For:		
Depreciation and Amortisation Expenses	0.44	-
Impairment of Investment	3.73	-
Excess Provision Written Back	(0.05)	-
Finance Cost	0.17	-
Interest Income	(6.35)	-
Operating (Loss) before working capital changes	**(11.74)**	-
Adjustment for (Increase) / Decrease in Operating Assets:		
- Trade Receivables	(2.05)	-
- Inventories	1.37	-
- Unbilled Receivable	(4.94)	-
- Other Current Assets	1.19	-
- Other Current Financial Assets	0.24	-
- Other Non Current Assets	0.42	-
		-
Adjustment for Increase / (Decrease) in Operating Liabilities:		-
- Trade Payables	(64.36)	-
- Other Liabilities	1.44	-
- Current Provisions	-	-
Cash (used in) operations	**(78.43)**	-
Direct Taxes Paid (Net of Refunds)	(0.77)	-
Net Cash (used in) Operating Activities (A)	**(79.20)**	-
B. Cash Flows From Investing Activities		
Investment in Mutual Funds (Net)	(22.44)	-
Interest Received	6.18	-
Investment in Fixed / Margin Money Bank Deposits (net)	(78.65)	-
Net Cash (used in) Investing Activities (B)	**(94.91)**	-
C. Cash Flows From Financing Activities		
(Repayment) of Current Borrowings (Net)	(7.71)	-
Finance Cost Paid	(0.17)	-
Net Cash (used in) Financing Activities (C)	**(7.88)**	-
D. Net (Decrease) in Cash & Cash Equivalents (A + B + C)	**(181.99)**	-
E. Cash & Cash Equivalents at the beginning of the period	**186.14**	-
F. Cash & Cash Equivalents at the end of the period	**4.15**	-

SHAH DHANDHARIA & CO LLP * FRN 118707W / W100724 * Chartered Accountants

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Punj Lloyd

Other Disclosures :

1 Additional information pursuant to Regulation 52(4) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended for the quarter and half year ended 30th September 2026:

Sr No	Particulars	Quarter Ended			Half Year Ended		Year Ended
		September 30, 2026	June 30, 2026	September 30, 2025	September 30, 2026	September 30, 2025	March 31, 2026
		(Unaudited)	(Unaudited)	(Refer Note 10)	(Unaudited)	(Refer Note 10)	(Audited)
1	Debt-Equity Ratio (in times)	-	-	-	-	-	0.18
2	Debt Service coverage Ratio (in times)	-	(0.48)	-	(1.15)	-	(0.12)
3	Interest Service Coverage Ratio (in times)	-	-	-	-	-	(2,302.37)
4	Current Ratio (in times)	1.00	1.01	-	1.00	-	1.02
5	Long term debt to Working Capital (in times)	NA	NA	-	NA	-	NA
6	Bad Debts to Account Receivables Ratio (in times)	NA	NA	-	NA	-	NA
7	Current Liability Ratio (in times)	1.00	1.00	-	1.00	-	1.00
8	Total Debts to Total Assets Ratio (in times)	-	-	-	-	-	0.02
9	Debtors Turnover Ratio (in times)	24.66	0.83	-	1.49	-	2.09
10	Inventory Turnover Ratio (in times)	0.20	0.38	-	0.37	-	3.90
11	Operating Margin (%)	-40.48%	-23.24%	-	-31.13%	-	-614.67%
12	Net Profit Margin (%)	-29.38%	-22.10%	-	-25.79%	-	-445.33%
13	Net Profit After Tax (In ₹ Crores)	(5.54)	(4.13)	-	(9.68)	-	(1,211.30)
14	Net worth (In ₹ Crores)	33.59	39.14	-	33.59	-	43.27

Formula for computation of ratios are as follows :

Sr No.	Ratio	Formula used in Ratio Computations
1	Debt Equity Ratio	Total Borrowing (including Current maturities) / Total Equity
2	Debt service coverage Ratio	Earning Before Interest, Depreciation and Taxes / (Interest Expenses + Principal Repayment) Interest Cost is including derivative (gain) / loss on hedged borrowings and foreign exchange fluctuations.
3	Interest service coverage Ratio	Earning Before Interest, Depreciation and Taxes / Interest Expenses - Interest Cost is including derivative (gain) / loss on hedged borrowings and foreign exchange fluctuations.
4	Current Ratio	Current Assets / Current Liabilities
5	Long term debt to working capital	Non Current debt / Working Capital
6	Bad debts to Account Receivable	Not applicable as there is no bad debts
7	Current liability Ratio	Current Liabilities / Total Liabilities
8	Total debts to Total assets	Total debts / Total assets
9	Debtors Turnover Ratio	Revenue from Operations / Average Trade Receivables
10	Inventory Turnover Ratio	Cost of Goods Sold / Average Inventory
11	Operating Margin	Earning Before Interest, Depreciation and Taxes (Excluding Other Income) / Revenue from Operations
12	Net profit Margin	Profit after tax / Total Income

2 The aforesaid Standalone Financial Results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on November 3, 2026.

3 The Statutory Auditors have carried out limited review of Standalone Financial Results of the Company for the quarter and half year ended on September 30, 2026.

4 Consequent to the acquisition of the Company as a going concern under liquidation and the resultant change in control, the public shareholding of the Company is presently below the minimum public shareholding requirements prescribed under Rule 19A of the Securities Contracts (Regulation) Rules, 1957. In accordance with Rule 19A(5) of the SCRR, where public shareholding falls below 25% pursuant to implementation of an approved resolution plan, the Company is required to restore public shareholding to 25% within a maximum period of three years from the date of such fall. Further, where public shareholding falls below 10%, the same is required to be increased to at least 10% within twelve months. The Company is taking necessary steps to achieve compliance with the applicable minimum public shareholding requirements.

5 During the previous year ended on 31st March, 2026, The Comapny recongised Exceptional Loss of Rs. 1312.18 Crore, as the Company has been granted clear state status by Hon'ble NCLT, all the assets and liabilities of branches have been written off and written back, resulting in impact of Rs. 1077.41 crores write off and Assets of Rs. 234.77 crores have been written off as the same are either not recoverable or not available for use.

6 The Company has recently been acquired by the new management pursuant to the acquisition plan approved by the Hon'ble National Company Law Tribunal ("NCLT"). Consequent to the acquisition, the new management have limited information on the completeness of all litigations, claims and proceedings involving the Company, whether pending against or by the Company. Certain litigations, as identified in the acquisition plan, are available and are being considered by the Company.

The NCLT, in its order approving the sale, protected the new management under law but left the reliefs and concessions to the respective authorities to decide on merit.
In view of the above, the Company is unable to determine at this stage the completeness of the litigations or to reliably estimate the financial impact, if any, of the pending and potential claims. Accordingly, no provision has been made in the financial results, and no contingent liability has been disclosed in respect of such matters as at the reporting date. The Company is in the process of gathering the relevant information, and will assess, provide for or disclose such matters in accordance with Ind AS 37. The impact, if any, on the financial results will be recognised in the period in which it is ascertained.

7 The Company has recently been acquired by the new management pursuant to the acquisition plan approved by the Hon'ble National Company Law Tribunal ("NCLT"). Consequent to the acquisition, the new management is in the process of gathering the relevant information, and will continue to assess, provide for or disclose such relevant matters. The NCLT, in its order approving the sale, protected the new management under law but left the reliefs and concessions to the respective authorities to decide on merit. The impact, if any, on the financial results will be recognised in the period in which it is ascertained.

8 The Company was acquired by its new management pursuant to the order of the Hon'ble National Company Law Tribunal, Principal Bench, New Delhi, dated 12 February, 2026, and the present management assumed control on 10 March 2026. The Company has branches outside India at Kuwait, Muscat (Oman), Qatar, Thailand, Libya, Saudi Arabia and Abu Dhabi. The present management does not have access to the books of account, records, bank accounts or assets of these branches and is unable to direct their operations. Accordingly, the Company has derecognised the net assets of these branches amounting to ₹ 4,022.47 crore and the related foreign currency translation reserve of ₹ 269.61 Crore from other equity. The net impact of interbranch balances in the books of the Company amounting to ₹ 1,077.41 crore has been presented as an exceptional item. The branches have not been formaliy closed. The Company is evaluating the steps required under the Foreign Exchange Management Act, 1999 and related regulations for their closure. The financial impact, if any, of these matters is presently not ascertainable however, the Company has made a fair estimate of the future costs associated with such closure.

SHAH DHANDHARIA & CO LLP FRN 118707W / W100724 Chartered Accountants

PUNJ LLYOD LTD. New Delhi

9 The Company was admitted to the CIRP pursuant to an application filed before the Hon'ble National Company Law Tribunal, Principal Bench, New Delhi ("NCLT/ Adjudicating Authority") by ICICI Bank Limited against Punj Lloyd Limited, under Section 7 of the Insolvency and Bankruptcy Code, 2016 ("Code") read with the rules and regulations framed thereunder, as amended from time to time. The Hon'ble NCLT vide its order ("Admission Order") dated March 08, 2019 ("Insolvency Commencement Date") had admitted the application for the initiation of the corporate insolvency resolution process ("CIRP") of the Company. Subsequently, the NCLT vide its order dated May 22, 2019 appointed Mr. Ashwini Mehra (IBBI Reg. No: IBBI/IPA-001/IP-P00388/2017-18/10706) as the Resolution Professional ("RP") of the Company.

The Hon'ble NCLT, Principal Bench vide order dated May 27, 2022 (published on May 31, 2022) ("Liquidation Order") approved the Liquidation of the Company as a going concern in accordance with Section 33 of the Code and in terms of the Liquidation Order Mr. Ashwini Mehra (IBBI Reg. No: IBBI/IPA-001/IP-P00388/2017-18/10706), erstwhile RP was appointed as the Liquidator of

Further, with effect from May 27, 2022, the Liquidator shall have powers and duties, as provided in Section 34 and 35 of the Code, including but not limited to:

i. The powers of the Board of Directors, key managerial personnel and the partners of the Company, as the case may be, shall cease to have effect and shall be vested in the Liquidator;

ii. The Liquidator shall take into his custody or control all the assets, property, effects, and actionable claims of the Company;

iii. The Liquidator shall act and execute in the name and on behalf of the Company all deeds, receipts, and other documents, if any;

iv. Other duties as prescribed under the Code.

10 The Companies Act 2013 (as amended) (the 'Act') under section 134 (1) states that the financial statement shall be approved by the Board of Directors and thereafter signed on behalf of the Board by the chairperson of the company where he is authorised by the Board or by two directors out of which one shall be Managing Director, if any, and the Chief Executive Officer (CEO), the Chief Financial Officer (CFO) and the Company Secretary of the company, wherever they are appointed, for submission to the auditor for his report thereon. Upon commencement of the CIRP, the powers of the erstwhile Board of Directors of the Company stand extinguished and are exercised by the Resolution Professional (RP) and upon commencement of the liquidation, these powers are exercised by the Liquidator. The financial statements from 2019-2020 to 2025-2026 pertain to the Corporate Insolvency Resolution Process. The financial statements for these periods has been prepared based on the information and data available with the company. All practical and reasonable efforts have been made to gather details to prepare these financial statements and despite various challenges and complex circumstances, like lack of manpower, limited availability of the information and best possible efforts have been put to provide information required by the auditors for the purpose of carrying out the audit. These financial statements has been prepared on annual basis and no quartely financials has been Accordingly, as quarterly financial statements were not prepared during the aforesaid periods due to the above-mentioned limitations, comparative figures for the previous quarters are not available.

11 The Company publishes standalone financial results along with the consolidated financial results, hence the Company has disclosed the segment information in its consolidated financial results in accordance with Ind AS 108 "Operating Segments".

For and on behalf of the board of directors of
Punj Lloyd Limited

VIPIN GOEL
Digitally signed by VIPIN GOEL
Date: 2026.11.03 16:55:32 +05'30'

Vipin Goel
Director
DIN: 08116197

SHAH DHANDHARIA & CO LLP
FRN 118707W / W100724
Chartered Accountants

PUNJ LLYOD LTD. New Delhi

Date: 3rd November, 2026
Place: Ahmedabad

INDIA

SHAH DHANDHARIA & CO LLP

CHARTERED ACCOUNTANTS

Independent Auditor's Review Report on Quarterly and Half Yearly Unaudited Consolidated Financial Results of the Company pursuant to Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (as amended)

To the Board of Directors of
Punj Lloyd Limited

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of Punj Lloyd Limited ("the Parent" or "the Company") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), for the quarter and half year ended 30 September 2026 ("the Statement") being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 as amended (the "Listing Regulations").

2. This Statement, which is the responsibility of the Parent's management and approved by the Parent's Board of Directors at their meeting held on 3 November, 2026, has been prepared in accordance with recognition and measurement principles laid down in Indian Accounting Standards 34 "Interim Financial Reporting" (Ind AS 34), as prescribed 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 and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (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 statement is 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 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 issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

4. The Statement includes interim financial results of the subsidiaries as per annexure in addition to the Parent.

5. Based on our review of the Statement conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. The Statement also includes the interim financial results of 5 Subsidiaries which have not been reviewed by their auditors and are certified by the management, whose interim financial results reflect total assets of Rs. 2.65 crores as at 30 September, 2026, total revenue of Nil and Nil, total Loss after tax of Rs. 2.17 crores and Rs. 3.92 crores, and total comprehensive loss of Rs. 2.17 crores and Rs. 3.92 crores for the quarter and half year ended 30 September 2026, respectively, and net cash inflows of Nil for the half year ended 30 September 2026, as considered in the unaudited consolidated financial results. According to the information and explanation to us by the management these interim financial results are not material to the group.

   Our conclusion on the Statement is not modified in respect of the above matters with respect to our reliance on the interim financial information certified by the management.

7. Attention is drawn to the fact that some of the subsidiary companies are incurring continuous losses, hold negative net worth and have a negative net current assets position however the accounts of such subsidiary companies have been prepared on a going concern basis considering financial support from promoter companies.

SHAH DHANDHARIA & CO LLP
FRN 118707W / W100724
Chartered Accountants

Independent Auditor's Review Report on Quarterly and Half Yearly Unaudited Consolidated Financial Results of the Company pursuant to Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (as amended) (*Continued*)

8. As described in Note 11 of this Statement, quarterly consolidated financial result of the company had not been published and submitted to the stock exchanges for the quarter and half year ended 30 September 2025, and are hence not presented in the Statements.

9. The review of consolidated unaudited quarterly financial results for the period ended 30 June 2026 and audit of consolidated financial results for the year ended 31 March 2026, included in the Statement was carried out and reported by predecessor auditor who has expressed unmodified conclusion vide their review report dated 31 July 2026 and unmodified opinion vide their audit report dated 1 June 2026, respectively, whose reports have been furnished to us and which have been relied upon by us for the purpose of our review of the Statement. The figures for the corresponding quarter and half year ended 30 September 2025 were not available and have not been subject to review.

10. In respect of one associate of the Parent, we have not received financial results/ financial information for the quarter ended 30 September 2026 and for the period from 01 April 2026 to 30 September 2026. As informed by the management, the Group's investment in this associate is fully impaired due to continued losses incurred by this entity. Based on its past performance and the currently available information and explanations provided to us, there is no indication of any foreseeable financial impact on the consolidated financial results of the Group. Furthermore, management has represented that this associate is not material to the consolidated financial results.

Our conclusion on the Statement is not modified in respect of the above matters enlisted in the Paragraph 7 to 10 above.

For SHAH DHANDHARIA & CO LLP
Chartered Accountants
Firm Registration No. 118707W/W100724

SHAH DHANDHARIA & CO LLP FRN 118707W / W100724 Chartered Accountants

Shubham Rohatgi
Partner
Membership No. 183083
UDIN: 26183083IPDXMN8181

Place: Ahmedabad
Date: 3 November 2026

Annexure to Independent Auditor's Review Report on Unaudited Consolidated Financial Results of Punj Lloyd Limited pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015, as amended:

List of Subsidiaries

Yagyi Kalewa Highway Limited		Punj Lloyd Upstream Limited
PL Engineering Limited		Aero Euro Engineering India Private Limited
Punj Lloyd Infrastructure PTE Limited (Conso)*		PL Delta Technologies Limited
Spectra Punj Lloyd Limited (upto 31 March 2026)		Sembawang Infrastructure (India) Private Limited (upto 31 March 2026)
Punj Lloyd Industries Limited (upto 31 March 2026)		Punj Lloyd Aviation Limited (upto 31 March 2026)
Indtech Global Systems Limited (upto 31 March 2026)		Atna Investments Limited (upto 31 March 2026)

**deconsolidated*

SHAH DHANDHARIA & CO LLP
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Chartered Accountants

Punj Lloyd Limited
CIN: L74899DL1988PLC033314
Registered Office : 17 - 18 Nehru Place, New Delhi 110019, India, Email - info@punjlloyd.com, Website - www.punjlloyd.com

Punj Lloyd

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 2026

(₹ in Crores)

Sr No	Particulars	Quarter Ended			Half Year Ended		Year Ended
		September 30, 2026	June 30, 2026	September 30, 2025	September 30, 2026	September 30, 2025	March 31, 2026
		(Unaudited)	(Unaudited)	(Refer note 11)	(Unaudited)	(Refer note 11)	(Audited)
1	**Income**						
	Revenue from operations	13.29	15.86	-	29.15	-	195.69
	Other Income	5.57	2.84	-	8.41	-	76.23
	Total Income	**18.86**	**18.70**	-	**37.56**	-	**271.92**
2	**Expenditure**						
	a. Operating Expenses	0.04	2.34	-	2.38	-	15.23
	b. Employees Benefit Expenses	2.32	2.69	-	5.01	-	16.78
	c. Finance Cost (Refer note 12)	(0.54)	2.85	-	2.31	-	4.74
	d. Depreciation and Amortisation Expenses	-	0.44	-	0.44	-	7.94
	e. Other Expenses	22.96	18.04	-	41.00	-	461.49
	Total Expenditure	**24.78**	**26.36**	-	**51.14**	-	**506.18**
3	**Profit / (Loss) before Exceptional Items and Tax (1-2)**	**(5.92)**	**(7.66)**	-	**(13.58)**	-	**(234.26)**
4	**Add / (Less) - Exceptional Items - (Net) (Refer note 6 & 12)**	**(714.84)**	-	-	**(714.84)**	-	**(1,312.18)**
5	**(Loss) before share of loss in associates / joint ventures (net) and tax (3+4)**	**(720.76)**	**(7.66)**	-	**(728.42)**	-	**(1,546.44)**
6	**(Loss) Share of loss of associates / joint ventures (net)**	-	-	-	-	-	**(4.24)**
7	**(Loss) Before Tax (5+6)**	**(720.76)**	**(7.66)**	-	**(728.42)**	-	**(1,550.68)**
8	**Tax Expense**						
	- Current Tax	-	-	-	-	-	-
	- Deferred Tax	-	-	-	-	-	-
	Total Tax Expenses	-	-	-	-	-	-
9	**(Loss) after Tax (7-8)**	**(720.76)**	**(7.66)**	-	**(728.42)**	-	**(1,550.68)**
	Attributable to:						
	Equity holders of the parent	(719.12)	(7.65)	-	(726.77)	-	(1,548.43)
	Non-controlling interests	(1.65)	-		(1.65)		(2.25)
10	**Other Comprehensive Income (after tax)**						
	Items that will not be reclassified to profit or loss						
	a. Re-measurement gain/(loss) on defined benefit plans	-	-	-	-	-	(0.32)
	b. Net gain/ (loss) on fair value through OCI (FVTOCI) of equity securities	-	-	-	-	-	19.62
	Items that will be reclassified to profit or loss						
	Exchange differences on translation of foreign operations and subsidiaries	-	-	-	-	-	(563.00)
	Total Other Comprehensive Income / (Loss) (net of tax)	-	-	-	-	-	**(543.70)**
	Attributable to:						
	Equity holders of the parent	-	-	-	-	-	(543.70)
	Non-controlling interests	-	-	-	-	-	-
11	**Total Comprehensive Income / (Loss) (9+10)**	**(720.76)**	**(7.66)**	-	**(728.42)**	-	**(2,094.38)**
	Attributable to:						
	Equity holders of the parent	(719.12)	(7.65)	-	(726.77)	-	(2,092.13)
	Non-controlling interests	(1.65)	-		(1.65)		(2.25)
12	Paid-up Equity Share Capital (Face value of ₹ 2 each)	0.10	0.10	-	0.10	-	0.10
13	Other Equity	(43.52)	(922.69)	-	(43.52)	-	(915.03)
14	Net worth (In ₹ Crores)	(43.42)	(922.59)	-	(43.42)	-	(914.93)
15	**Earnings per Share - (Face value of ₹ 2 each):** - Basic & Diluted (in ₹) (Not Annualised for Quarter)	(14,382.34)	(153.06)	-	(14,535.40)	-	(47.17)

SHAH DHANDHARIA & CO LLP
FRN 118707W / W100724
Chartered Accountants

PUNJ LLOYD LTD. New Delhi

Punj Lloyd Limited

CIN: L74899DL1988PLC033314

Registered Office : 17 - 18 Nehru Place, New Delhi 110019, India, Email - info@punjlloyd.com, Website - www.punjlloyd.com

UNAUDITED CONSOLIDATED BALANCE SHEET AS AT SEPTEMBER 30, 2026

(₹ in Crores)

Sr No	Particulars	As at September 30, 2026 (Unaudited)	As at March 31, 2026 (Audited)
	Assets		
	Non-Current Assets		
(a)	Property, Plant and Equipment	3.79	4.22
(b)	Investment using Equity Method	-	69.09
(c)	Financial Assets		
	(i) Investments	0.01	0.01
(d)	Other Non-Current Assets	28.85	29.27
	Total Non-Current Assets	**32.65**	**102.59**
	Current Assets		
(a)	Inventories	5.71	7.09
(b)	Unbilled Revenue	34.83	29.89
(c)	Financial Assets		
	(i) Investments	22.44	-
	(ii) Trade Receivables	20.61	846.41
	(iii) Cash and Cash Equivalents	4.20	186.22
	(iv) Bank balances other than (iii) above	146.37	67.73
	(v) Loans	-	0.18
	(vi)Other Financial Assets	1.96	406.83
(d)	Current Tax Assets(Net)	5.70	-
(e)	Other Current Assets	2.60	2.59
	Total Current Assets	**244.42**	**1,546.94**
	Total Assets	**277.07**	**1,649.53**
	Equity and Liabilities		
	Equity		
(a)	Equity Share Capital	0.10	0.10
(b)	Other Equity	(43.52)	(915.03)
	Equity attributable to owners	**(43.42)**	**(914.93)**
(c)	Non-controlling interest	(55.82)	28.75
	Total Equity	**(99.24)**	**(886.18)**
	Liabilities		
	Non-Current Liabilities		
(a)	Financial Liabilities		
	(i) Borrowings	-	-
	Total Non-Current Liabilities	**-**	**-**
	Current Liabilities		
(a)	Financial Liabilities		
	(i) Borrowings	80.14	383.05
	(ii) Trade Payables		
	-Total outstanding dues of micro enterprises and small enterprises	0.03	-
	-Total outstanding dues of creditors other than micro enterprises and small enterprises	202.83	292.31
	(iii) Other Financial Liabilities	50.77	1,672.38
(b)	Other Current Liabilities	41.83	187.26
(c)	Provisions	0.71	0.71
	Total Current Liabilities	**376.31**	**2,535.71**
	Total Liabilities	**376.31**	**2,535.71**
	Total Equity and Liabilities	**277.07**	**1,649.53**

SHAH DHANDHARIA & CO LLP FRN 118707W / W100724 Chartered Accountants

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Punj Lloyd

STATEMENT OF UNAUDITED CONSOLIDATED CASH FLOW FOR THE PERIOD ENDED SEPTEMBER 30, 2026

(₹ in Crores)

Particulars	For the period ended September 30, 2026 (Unaudited)	For the period ended September 30, 2025 (Refer note 11)
A. Cash Flow From Operating Activities		
(Loss) Before Tax	(728.42)	-
Adjustments For:		
Unrealised Foreign Exchange Gain (Net)	1.78	-
Exceptional items	714.84	-
Excess Provision Written Back	(0.05)	-
Depreciation and Amortisation Expenses	0.44	-
Interest Income	(6.35)	-
Impairment on Investment	3.73	-
Finance Cost	2.31	-
Operating (Loss) before working capital changes	**(11.72)**	**-**
Adjustment for (Increase) / Decrease in Operating Assets:		
- Trade Receivables	(2.05)	-
- Inventories	1.37	-
- Unbilled Receivable	(4.94)	-
- Other Current Assets	1.20	-
- Other Current Financial Assets	0.13	-
- Other Non Current Assets	0.42	-
Adjustment for Increase / (Decrease) in Operating Liabilities:		-
- Trade Payables	(66.24)	-
- Other Current Financial Liabilities	(0.20)	-
- Other Current Liabilities	1.43	-
Cash (used in) operations	**(80.60)**	**-**
Direct Taxes Paid (Net of Refunds)	(0.77)	-
Net Cash (used in) Operating Activities (A)	**(81.37)**	**-**
B. Cash Flows From Investing Activities		
Investment in Mutual Funds	(22.44)	-
Interest Received	6.28	-
Investment in Fixed / Margin Money Bank Deposits (net)	(78.65)	-
Net Cash (used in) Investing Activities (B)	**(94.81)**	**-**
C. Cash Flows From Financing Activities		
(Repayment) of Current Borrowings (Net)	(5.64)	-
Finance Cost Paid	(0.17)	-
Net Cash (used in) Financing Activities (C)	**(5.81)**	**-**
D. Net (Decrease) in Cash & Cash Equivalents (A + B + C)	**(181.99)**	**-**
E. Cash & Cash Equivalents at the beginning of the period	**186.22**	-
F. Reduction in Cash and Cash Equivalent on account of loss of control of subsidiary	**(0.03)**	-
G. Cash & Cash Equivalents at the end of the period	**4.20**	**-**

SHAH DHANDHARIA & CO LLP
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Chartered Accountants

PUNJ LLYOD LTD.
New Delhi

Other Disclosures :

1 **Additional information pursuant to Regulation 52(4) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended for the quarter and half year ended 30th September 2026:**

Sr No	Ratios	Quarter Ended			Half Year Ended		Year Ended
		September 30, 2026	June 30, 2026	September 30, 2025	September 30, 2026	September 30, 2025	March 31, 2026
		(Unaudited)	(Unaudited)	(Refer note 11)	(Unaudited)	(Refer note 11)	(Audited)
1	Debt-Equity Ratio (in times)	(1.85)	(0.41)	-	(1.85)	-	(0.42)
2	Debt Service coverage Ratio (in times)	2.42	(0.54)	-	(2.38)	-	(0.16)
3	Interest Service Coverage Ratio (in times)	1,326.31	(1.54)	-	(313.78)	-	(324.58)
4	Current Ratio (in times)	0.65	0.60	-	0.65	-	0.61
5	Long term debt to Working Capital (in times)	-	-	-	-	-	-
6	Bad Debts to Account Receivables Ratio (in times)	NA	NA	-	NA	-	NA
7	Current Liability Ratio (in times)	1.00	1.00	-	1.00	-	1.00
8	Total Debts to Total Assets Ratio (in times)	0.29	0.24	-	0.29	-	0.23
9	Debtors Turnover Ratio (in times)	(0.03)	0.02	-	0.07	-	0.23
10	Inventory Turnover Ratio (in times)	0.20	0.38	-	0.37	-	3.89
11	Operating Margin (%)	(54.28)	(0.28)	-	(24.89)	-	(7.86)
12	Net Profit Margin (%)	(38.21)	(0.41)	-	(19.39)	-	(5.70)
13	Net Profit After Tax (In ₹ Crores)	(720.76)	(7.65)	-	(728.42)	-	(1,550.68)
14	Net worth (In ₹ Crores) (Excluding NCI)	(43.42)	(922.59)	-	(43.42)	-	(914.93)

Formula for computation of ratios are as follows :

Sr. No.	Ratio	Formula used in Ratio Computations
1	Debt Equity Ratio	Total Borrowing (including Current maturities) / Total Equity
2	Debt service coverage Ratio	Earning Before Interest, Depreciation and Taxes / (Interest Expenses + Principal Repayment) Interest Cost is including derivative (gain) / loss on hedged borrowings and foreign exchange fluctuations.
3	Interest service coverage Ratio	Earning Before Interest, Depreciation and Taxes / Interest Expenses Interest Cost is including derivative (gain) / loss on hedged borrowings and foreign exchange fluctuations.
4	Current Ratio	Current Assets / Current Liabilities
5	Long term debt to working capital	Non Current debt / Working Capital
6	Bad debts to Account Receivable	Not applicable as there is no bad debts
7	Current liability Ratio	Current Liabilities / Total Liabilities
8	Total debts to Total assets	Total debts / Total assets
9	Debtors Turnover Ratio	Revenue from Operations / Average Trade Receivables
10	Inventory Turnover Ratio	Cost of Goods Sold / Average Inventory
11	Operating Margin	Earning Before Interest, Depreciation and Taxes (Excluding Other Income) / Revenue from Operations
12	Net profit Margin	Profit after tax / Total Income

2 The aforesaid Consolidated Financial Results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on November 3, 2026.

3 The Statutory Auditors have carried out limited review of Consolidated Financial Results of the Company for the quarter and half year ended on September 30, 2026.

4 The Group's business falls within a single operating segment of Engineering, Procurement, and Construction business. Hence, there are no other reportable segments in terms of requirements of Ind AS 108 "Operating Segments".

5 Consequent to the acquisition of the Company as a going concern under liquidation and the resultant change in control, the public shareholding of the Company is presently below the minimum public shareholding requirements prescribed under Rule 19A of the Securities Contracts (Regulation) Rules, 1957. In accordance with Rule 19A(5) of the SCRR, where public shareholding falls below 25% pursuant to implementation of an approved resolution plan, the Company is required to restore public shareholding to 25% within a maximum period of three years from the date of such fall. Further, where public shareholding falls below 10%, the same is required to be increased to at least 10% within twelve months. The Company is taking necessary steps to achieve compliance with the applicable minimum public shareholding requirements.

6 During the previous year ended on 31st March, 2026, The Comapny recongised Exceptional Loss of Rs. 1312.18 Crore, as the Company has been granted clear state status by Hon'ble NCLT, all the assets and liabilities of branches have been written off and written back, resulting in impact of Rs. 1077.41 crores write off and Assets of Rs. 234.77 crores have been written off as the same are either not recoverable or not available for use.

7 The Company has recently been acquired by the new management pursuant to the acquisition plan approved by the Hon'ble National Company Law Tribunal ("NCLT"). Consequent to the acquisition, the new management is in the process of gathering the relevant information, and will continue to assess, provide for or disclose such relevant matters. The NCLT, in its order approving the sale, protected the new management under law but left the reliefs and concessions to the respective authorities to decide on merit. The impact, if any, on the financial results will be recognised in the period in which it is ascertained.

8 The Company was acquired by its new management pursuant to the order of the Hon'ble National Company Law Tribunal, Principal Bench, New Delhi, dated 12 February, 2026, and the present management assumed control on 10 March 2026. The Company has branches outside India at Kuwait, Muscat (Oman), Qatar, Thailand, Libya, Saudi Arabia and Abu Dhabi. The present management does not have access to the books of account, records, bank accounts or assets of these branches and is unable to direct their operations. Accordingly, the Company has derecognised the net assets of these branches amounting to ₹ 4,022.47 crore and the related foreign currency translation reserve of ₹ 269.61 Crore from other equity. The net impact of interbranch balances in the books of the Company amounting to ₹ 1,077.41 crore has been presented as an exceptional item. The branches have not been formally closed. The Company is evaluating the steps required under the Foreign Exchange Management Act, 1999 and related regulations for their closure. The financial impact, if any, of these matters is presently not ascertainable however, the Company has made a fair estimate of the future costs associated with such closure.

9 The Hon'ble National Company Law Tribunal ("NCLT"), vide its order dated February 12, 2026, approved the Resolution Plan submitted by Adani Infra (India) Limited ("the Acquirer") for the Company. As per the Resolution Plan, the Indian EPC business ("Demerged Undertaking") is to be demerged from the Company.
To give effect to this, the Board of Directors of the Company approved a Scheme of Arrangement ("the Scheme") under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 dated June 1, 2026. The Scheme is effective from the Appointed Date i.e. March 15, 2026. Under the Scheme, the Acquirer will issue 143 preference shares of Rs. 10 each for every 2 equity shares held in the Company by eligible shareholders as on the Record Date.
The Company has filed the Scheme with the stock exchanges, upon receipt of necessary approvals from the stock exchanges, the Scheme will be filed with the NCTL. Pending regulatory and other approvals, no adjustments have been recorded in the financial results of the Company for the quarter and half year ended September 30, 2026.

10 The Company was admitted to the CIRP pursuant to an application filed before the Hon'ble National Company Law Tribunal, Principal Bench, New Delhi ("NCLT/ Adjudicating Authority") by ICICI Bank Limited against Punj Lloyd Limited, under Section 7 of the Insolvency and Bankruptcy Code, 2016 ("Code") read with the rules and regulations framed thereunder, as amended from time to time. The Hon'ble NCLT vide its order ("Admission Order") dated March 08, 2019 ("Insolvency Commencement Date") had admitted the application for the initiation of the corporate insolvency resolution process ("CIRP") of the Company. Subsequently, the NCLT vide its order dated May 22, 2019 appointed Mr. Ashwini Mehra (IBBI Reg. No: IBBI/IPA-001/IP-P00388/2017-18/10706) as the Resolution Professional ("RP") of the Company.

The Hon'ble NCLT, Principal Bench vide order dated May 27, 2022 (published on May 31, 2022) ("Liquidation Order") approved the Liquidation of the Company as a going concern in accordance with Section 33 of the Code and in terms of the Liquidation Order Mr. Ashwini Mehra (IBBI Reg. No: IBBI/IPA-001/IP-P00388/2017-18/10706), erstwhile RP was appointed as the Liquidator of the Company.

Further, with effect from May 27, 2022, the Liquidator shall have powers and duties, as provided in Section 34 and 35 of the Code, including but not limited to:
i. The powers of the Board of Directors, key managerial personnel and the partners of the Company, as the case may be, shall cease to have effect and shall be vested in the Liquidator;
ii. The Liquidator shall take into his custody or control all the assets, property, effects, and actionable claims of the Company;
iii. The Liquidator shall act and execute in the name and on behalf of the Company all deeds, receipts, and other documents, if any;
iv. Other duties as prescribed under the Code.

SHAH DHANDHARIA & CO LLP FRN 118707W / W100724 Chartered Accountants

PUNJ LLYOD LTD. New Delhi

11 The Companies Act 2013 (as amended) (the 'Act') under section 134 (1) states that the financial statement shall be approved by the Board of Directors and thereafter signed on behalf of the Board by the chairperson of the company where he is authorised by the Board or by two directors out of which one shall be Managing Director, if any, and the Chief Executive Officer (CEO), the Chief Financial Officer (CFO) and the Company Secretary of the company, wherever they are appointed, for submission to the auditor for his report thereon. Upon commencement of the CIRP, the powers of the erstwhile Board of Directors of the Company stand extinguished and are exercised by the Resolution Professional (RP) and upon commencement of the liquidation, these powers are exercised by the Liquidator. The financial statements from 2019-2020 to 2025-2026 pertain to the Corporate Insolvency Resolution Process. The financial statements for these periods has been prepared based on the information and data available with the company. All practical and reasonable efforts have been made to gather details to prepare these financial statements and despite various challenges and complex circumstances, like lack of manpower, limited availability of the information and best possible efforts have been put to provide information required by the auditors for the purpose of carrying out the audit. These financial statements has been prepared on annual basis and no quarterly financials has been prepared due to above limitations.

Accordingly, as quarterly financial statements were not prepared during the aforesaid periods due to the above-mentioned limitations, comparative figures for the previous quarters are not available.

12 During the quarter, the Board of Directors approved the deconsolidation of Punj Lloyd Infrastructure Pte Limited ("the Subsidiary") from the consolidated financial statements, as the present management does not have any control to direct its relevant activities. Accordingly, the Company has derecognised the net assets of the Subsidiary from other equity. The net impact of intercompany balances in the books of the Company amounting to ₹ 714.84 crore has been presented as an exceptional item. The financial performance of this Subsidiary included in the results of preceding quarter have also been reversed during the current quarter. The financial impact, if any, beyond the amounts recognised is presently not ascertainable.

13 Key numbers of unaudited standalone financial results of the Parent Company for the quarter and half year ended 30th September, 2026 are as under :

(₹ in Crores)

Sr. No.	Particualrs	Quarter Ended			Half Year Ended		Year Ended
		September 30, 2026	June 30, 2026	September 30, 2025	September 30, 2026	September 30, 2025	March 31, 2026
1	Total Income	18.85	18.70	-	37.55	-	272.00
2	Profit/ (Loss) after tax	(5.54)	(4.13)	-	(9.67)	-	(1,211.30)
3	Total Comprehensive Income	(5.54)	(4.13)	-	(9.67)	-	(1,227.79)

The standalone financial results are available on the website of the stock exchanges www.bseindia.com and www.nseindia.com.

SHAH DHANDHARIA & CO LLP
FRN 118707W / W100724
Chartered Accountants

For and on behalf of the board of directors of
Punj Lloyd Limited

VIPIN GOEL
Digitally signed by VIPIN GOEL
Date: 2026.11.03 16:54:44 +05'30'

Vipin Goel
Director
DIN: 08116197

PUNJ LLOYD LTD. New Delhi

Date : 3rd November, 2026
Place : Ahmedabad