



PURSUIT WITH EXCELLENCE
(As ISO : 9001-2008 Certified Company)
CIN-L45201PB2002PLC025257

Date: November 05, 2024

To, The General Manager, Department of Corporate Services, BSE Limited Phiroze Jeejeebhoy Towers Dalal Street, Mumbai- 400001 Scrip Code: 544223	To, Manager-Listing Compliance, National Stock Exchange of India Limited, Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra East, Mumbai – 400051 Symbol: CEIGALL
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Subject: Outcome of the Board Meeting

Dear Sir/Ma'am,

In continuation of our letter dated October 26, 2024 and in terms of Regulation 30 & 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 [SEBI (LODR)] , please be informed that the Board of Directors of the Company at its meeting held today i.e., November 05, 2024, *inter alia* considered and approved the Unaudited Standalone and Consolidated Financial Results along with the Limited Review Reports issued by M/s. B D Bansal, Chartered Accountants, Statutory Auditors of the Company for the quarter and half year ended September 30, 2024, which have been duly reviewed and recommended by the Audit Committee.

The meeting of the Board commenced at 12:30 p.m. and concluded at 02:30 p.m.

Kindly take the above information on your records.

Thanking You,

Yours Sincerely,

For Ceigall India Limited

MEGHA KAINTH Digitally signed by MEGHA KAINTH
Date: 2024.11.05 14:46:02 +05'30'

Megha Kainth

(Company Secretary & Compliance officer)

Membership no: F7639

Encl: Unaudited Standalone and Consolidated Financial Results along with Limited Review Report for the quarter and half year ended September 30, 2024.

CEIGALL INDIA LIMITED

Corporate Office : Plot No. 452, Udyog Vihar Phase-5, Near GPO Gurugram Behind Enkay Tower, Gurugram
Haryana-122016, Contact : 0124-420 6978

Regd Office : A-898, Tagore Nagar, Ludhiana Punjab-141001

Tele/Fax : +91-161-4623666

website : www.ceigall.com, Email id : secretarial@ceigall.com

Independent Auditor's Review Report on the unaudited Quarterly and year to date Standalone Financial Results of Ceigall India Limited Pursuant to the Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

Review Report to
The Board of Directors
Ceigall India Limited

1. We have reviewed the accompanying Statement of unaudited standalone financial results of Ceigall India Limited ('the company') for the quarter ended September 30, 2024 and year to date results from April 1, 2024 to September 30, 2024 ('the Statement'), attached herewith, including three jointly controlled operation, CIL-Shiva (JV), CIL-IMC (JV) and CIL-PEL (JV) (hereinafter collectively referred to as 'the Company') being submitted by the Company pursuant to the requirements of Regulation 33 and Regulation 52 read with Regulation 63(2) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (the "Listing Regulations").
2. The statement, which is the 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 Indian Accounting Standard 34, (IND AS-34) 'Interim Financial Reporting', prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other accounting principles generally accepted in India and is in compliance with 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 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 conducted 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 Accounting Standards ('Ind AS') prescribed under section 133 of the Companies Act, 2013, 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.
5. The Statement includes the results for the quarter ended September 30, 2023 and year to date results from April 1, 2023 to September 30, 2023 which have not been subjected to review by us or any other auditor but are approved by the Company's Board of Directors. Attention invited to Note No 2 to the statement.

Our report on the statement is not modified in respect of the above matter.

For B D Bansal & Co.
Chartered Accountants
FRN 000621N



(Anil Kumar Gupta)
M.No. 089988
UDIN: 24089988BKELPD2864

Place: Ludhiana
Date: 05.11.2024

CEIGALL INDIA LIMITED

Registered Office: A-898, Tagore Nagar, Ludhiana, Punjab-141001

CIN: L45201PB2002PLC025257

E-mail: secretarial@ceigall.com Website: www.ceigall.com

Standalone Statement of Assets and liabilities

(All amounts in Million INR unless otherwise stated)

Particulars	As at	As at
	Sep 30, 2024 (Unaudited)	March 31, 2024 (Audited)
Assets		
Non-Current Assets		
Property, Plant & Equipment & Intangible Assets		
Property, Plant and Equipment	2,675.58	2,700.90
Capital-Work-in-Progress	-	20.05
Right-of-Use Asset	7.04	49.26
Intangible Assets	1.44	0.99
Financial Assets		
(I) Investments	1,912.44	1,984.21
(II) Loans & Advances	371.65	382.01
(II) Other Financial Assets	424.94	399.84
Deferred Tax Assets (Net)	89.02	88.69
Other Non-Current Assets	145.70	28.23
Sub-Total (Non-Current Assets)	5,627.81	5,654.18
Current Assets		
Inventories	1,004.00	1,002.58
Contract Assets	4,458.55	3,722.31
Financial Assets		
(I) Trade Receivables	9,025.62	4,848.89
(II) Cash and Cash Equivalents	4,299.98	2,277.06
(III) Bank Balances other than Cash & Cash Equivalents	907.79	1,004.90
(IV) Loans & Advances	20.86	1.23
(V) Other Financial Assets	666.35	173.08
Other Current Assets	2,074.65	1,000.49
Sub-Total (Current Assets)	22,457.80	14,030.54
Total Assets	28,085.61	19,684.72
Equity and Liabilities		
Equity		
Equity Share Capital	871.02	785.68
Other Equity	15,753.32	7,998.85
Sub-Total (Equity)	16,624.34	8,784.53
Liabilities		
Non-Current Liabilities		
Financial Liabilities		
(I) Borrowings	1,006.85	1,273.06
(II) Lease Liability	3.47	42.77
Non-Current Provisions	37.39	34.90
Sub-Total (Non-Current Liabilities)	1,047.71	1,350.73
Current Liabilities		
Contract Liabilities	573.87	1,314.96
Financial Liabilities		
(I) Borrowings	2,484.16	3,796.33
(II) Trade Payables		
a) Total Outstanding dues of Micro Enterprises and Small Enterprises	312.87	493.39
b) Total Outstanding dues Other than Micro Enterprises and Small Enterprises	5,612.55	2,792.09
(III) Financial Guarantee Liabilities	7.12	11.23
(IV) Lease Liability	2.71	8.45
(V) Other Financial Liabilities	264.76	255.61
Other Current Liabilities	1,095.68	860.40
Current Provisions	6.45	6.15
Current Tax Liabilities (Net)	53.39	10.85
Sub-Total (Current Liabilities)	10,413.56	9,549.46
Total Equity and Liabilities	28,085.61	19,684.72

See accompanying notes to the unaudited standalone financial results.



CEIGALL INDIA LIMITED

Registered Office: A-898, Tagore Nagar, Ludhiana, Punjab-141001

CIN: L45201PB2002PLC025257

E-mail: secretarial@ceigall.com Website: www.ceigall.com

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2024

(All amounts in Million INR unless otherwise stated)

S.No.	Particulars	Quarter ended			Half year ended		Year ended
		30-Sep-24	30-Jun-24	30-Sep-23	30-Sep-24	30-Sep-23	31-Mar-24
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
(I)	REVENUES:						
	Revenue from Operations	8,097.00	7,730.28	7,089.38	15,827.28	13,521.53	29,547.48
	Other Income	146.98	83.15	80.29	230.13	156.60	370.48
	(I) Total Income (I)	8,243.98	7,813.43	7,169.67	16,057.41	13,678.13	29,917.96
(II)	EXPENSES:						
	Cost of Materials Consumed	2,168.97	2,506.21	2,062.88	4,675.18	4,502.99	9,720.70
	Cost of Construction	4,572.74	3,734.16	3,652.80	8,306.90	6,498.44	13,992.98
	Employee Benefits Expenses	89.56	80.58	163.69	170.14	223.00	572.18
	Finance Costs	196.95	217.47	154.19	414.42	323.47	612.05
	Depreciation and Amortization Expenses	119.71	108.88	116.52	228.59	236.59	463.95
	Other Expenses	246.45	248.33	177.37	494.78	354.53	875.69
	(II) Total Expenses (II)	7,394.38	6,895.63	6,327.45	14,290.01	12,139.02	26,237.55
(III)	Profit Before Tax (I-II)	849.60	917.80	842.22	1,767.40	1,539.11	3,680.41
(IV)	Tax Expenses:						
	Current Tax	215.02	229.98	242.58	445.00	429.87	950.52
	Deferred Tax	1.78	(3.36)	(42.12)	(1.58)	(45.09)	(39.43)
(V)	Profit from Continued Operations (III-IV)	632.80	691.18	641.76	1,323.98	1,154.33	2,769.32
(VI)	Other Comprehensive Income						
	Items that will not be reclassified to Profit & Loss						
	(i) Re-measurement (gain)/loss on defined benefit plans	(1.91)	(3.03)	(3.90)	(4.94)	(3.90)	(8.04)
	(ii) Tax on (i) above	0.48	0.76	0.98	1.24	0.98	2.02
	Total Other Comprehensive Income (VI)	(1.43)	(2.27)	(2.92)	(3.70)	(2.92)	(6.02)
(VII)	Total Comprehensive Income for the Period (V-VI)	634.23	693.45	644.68	1,327.68	1,157.25	2,775.33
(VIII)	Paid up equity share capital (Face value of 5/- each)	871.02	785.68	785.68	871.02	785.68	785.68
(IX)	Other equity (excluding revaluation reserves) as at balance sheet date						7,998.85
(X)	Earnings Per Equity Shares (not annualised for quarters)						
	Basic (In ₹)	3.90	4.40	4.08	8.16	7.35	17.62
	Diluted (In ₹)	3.90	4.40	4.08	8.16	7.35	17.62

See accompanying notes to the unaudited standalone financial results.



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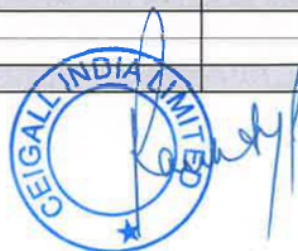
E-mail: secretarial@ceigall.com Website: www.ceigall.com

Standalone Statement of Cash Flows

(All amounts in Million INR unless otherwise stated)

Particulars	Half year ended	Half year ended
	Sep 30, 2024	Sep 30, 2023
	(Unaudited)	(Unaudited)
(I) Operating Activities		
Profit Before Tax	1,767.40	1,539.12
Profit Before Tax	1,767.40	1,539.12
Adjustments for -		
Depreciation and amortisation	228.59	236.59
Interest Expense	414.42	323.47
Profit on sale of fixed assets	(41.75)	(13.48)
Re-measurement loss on defined benefit plans	4.94	3.90
Interest Income	(135.27)	(102.02)
Profit/Loss on sale of investments carried at FVTPL	-	(31.53)
Operating profit before working capital adjustments	2,238.33	1,956.05
Adjustments for changes in Working Capital -		
(Increase)/Decrease in Inventories	(1.42)	(67.37)
(Increase)/Decrease in Trade Receivables	(4,176.73)	1,387.24
(Increase)/Decrease in Other Current Financial Assets	(493.26)	(12.95)
(Increase)/Decrease in Other Current Assets	(1,810.41)	(3,529.95)
Increase/(Decrease) in Trade Payables	2,639.94	930.32
Increase/(Decrease) in Long Term Provisions	2.49	5.20
Increase/(Decrease) in Short Term Provisions	0.30	(7.24)
Increase/(Decrease) in Other Current Financial Liabilities	9.15	45.17
Increase/(Decrease) in Other Current Liabilities	(562.33)	612.89
Cash generated from operations	(2,153.94)	1,319.36
Income Taxes Paid (Net)	(391.61)	(310.91)
Net cash flow from/(used in) Operating Activities (I)	(2,545.55)	1,008.45
(II) Investing Activities		
Purchase of Fixed Assets	(405.80)	(522.25)
Purchase of Investments	0.19	(632.86)
Sale Proceeds of Fixed Assets	306.08	379.90
Sale Proceeds of Investments	-	154.31
Loans Given	62.32	(573.78)
Capital Advances given for purchase of assets	(117.48)	3.32
(Increase)/Decrease in FD's in relation to short term borrowings shown under the head other Bank Balances & Non-Current Financial Assets	25.70	145.56
Decrease/(increase) in Non Current Financial Assets	46.31	(11.27)
Interest Received	135.27	102.02
Net cash flow from/(used in) Investing Activities (II)	52.59	(975.04)
(III) Financing Activities		
Proceeds from Non-Current Borrowings	2,992.06	1,395.29
Repayments of Non-Current Borrowings	(4,423.66)	(600.01)
Net Increase/Decrease in Short Term Borrowings	(146.78)	(537.56)
Repayments of Lease Liability	(3.46)	(3.60)
Dividend Paid	(87.18)	(117.85)
Interest Paid	(414.42)	(323.47)
Share Capital Issued	6,842.52	-
Expense on issue of shares capital	(243.20)	-
Expense on issue of Bonus shares	-	-
Net cash flow from Financing Activities (III)	4,515.88	(187.21)
Net Increase/(Decrease) in Cash and Cash Equivalents (I+II+III)	2,022.92	(153.79)
Cash and Cash Equivalents as at Beginning of the Year (A)	2,277.06	2,155.18
Cash and cash equivalents as at the End of the Year (B)	4,299.98	2,001.39
Net Increase/(Decrease) in Cash and Cash Equivalents (B-A)	2,022.92	(153.79)

See accompanying notes to the unaudited standalone financial results.



NOTES:

- 1 The above unaudited standalone financial results for the quarter ended September 30, 2024 ('the Statement') of Ceigall India Limited ('the Company') which are published in accordance with Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ('Listing Regulations') have been reviewed and recommended by the Audit Committee and thereafter approved by the Board of Directors in their respective meetings held on November 5, 2024. These unaudited standalone financial results are prepared in accordance with the Companies Indian Accounting Standards Rules 2015 (as amended) ("Ind AS") prescribed under section 133 of Companies Act, 2013 and the other recognised accounting practices and policies to the extent applicable. The Statutory auditor has performed a limited review of the company's standalone financial results.
- 2 The above statement of standalone and consolidated unaudited financial results for the quarter ended September 30, 2023 and year to date from April 1, 2023 to September 30, 2023 have been approved by Company's Board of Directors, but not been subjected to limited review or audit of the statutory auditors. The Management has exercised necessary diligence to ensure that the standalone and consolidated financial results for these periods provide a true and fair view of the Company's affairs.
- 3 As permitted by paragraph 4 of Ind AS 108, "Operating Segments", notified under section 133 of the Companies Act, 2013, read together with the relevant rules issued thereunder, if a single financial report contains both consolidated financial results and the standalone financial results of the parent, segment information need to be presented only on the basis of the consolidated financial results. Thus, disclosure required by Regulation 33 and 52 of the Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015 on segment wise revenue results and capital employed are given in consolidated financial results.
- 4 The Indian Parliament has approved the Code on Social Security, 2020 ('Code') which may likely impact the contributions made by the Company towards Provident Fund and Gratuity. The Company will assess the impact and its evaluation once the corresponding rules are notified and will give appropriate impact in the standalone financial results in the period in which the Code becomes effective and the related rules are notified.
- 5 Investors can view the unaudited standalone financial results of the Company for the quarter ended September 30, 2024 on the Company's website www.ceigall.com or on the website of the stock exchange www.bseindia.com and www.nseindia.com.
- 6 Previous quarter/year ended figures have been regrouped/reclassified, wherever necessary, to confirm to current period's classifications.

For Ceigall India Limited

Ramneek Sehgal
Managing Director

DIN: 01614465

Place: Gurugram

Date: 05.11.2024

Independent Auditor's Review Report on the Unaudited quarterly and year to date Consolidated Financial Results of Ceigall India Limited Pursuant to the Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

**Review Report to
The Board of Directors
Ceigall India Limited**

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of Ceigall India Limited ("the Parent"), along with three jointly controlled operations (hereinafter collectively referred to as 'the Holding Company'), its subsidiaries, (the Holding Company and its subsidiaries together referred to as "the Group") for the quarter ended September 30, 2024 and year to date results for the period from April 1, 2024 to September 30, 2024 ('the Statement'), being submitted by the Holding Company pursuant to the requirements of Regulation 33 and Regulation 52 read with Regulation 63(2) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Regulations').
2. This Statement, which is the responsibility of the Holding Company's Management and has been approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 ('the Act'), read with relevant rules issued thereunder and other recognised accounting principles generally accepted in India and is in compliance with the Regulations. Our responsibility is to express a conclusion on the Statement based on our review.

Attention is drawn to Note 2 to the statement which states that the consolidated figures for the quarter ended September 30, 2023 and year to date results for the period from April 1, 2023 to September 30, 2023 as reported in the accompanying Statement have been approved by the Holding company's Board of Directors, but have not been subjected to review by us or any other auditor.

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 Holding Company'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.

We also performed procedures in accordance with the circular issued by the Securities and Exchange Board of India under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. This Statement includes the results of the Holding Company and the following entities:-

Sr. No.	Name of the Entity	Relationship with the Holding Company
1	Ceigall Infra Projects Pvt. Ltd.	Subsidiary Company
2	Ceigall Jalbehra Shahbad Greenfield Highway Private Limited	Subsidiary Company
3	Ceigall Southern Ludhiana Bypass Private Limited	Subsidiary Company
4	Ceigall VRK 11 Private Limited	Subsidiary Company



5	Ceigall VRK 12 Private Limited	Subsidiary Company
6	Ceigall Bathinda Dabwali Highways Pvt. Ltd.	Step-Down Subsidiaries
7	Ceigall Malout Abohar Sadhuwali Highways Pvt. Ltd.	Step-Down Subsidiaries
8	Ceigall Ludhiana Bathinda Greenfield Highway Pvt. Ltd.	Step-Down Subsidiaries
9	Ceigall Ludhiana Rupnagar Greenfield Highway Pvt. Ltd.	Step-Down Subsidiaries

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph 6 below, 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 and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements), Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We did not review the interim financial results of four subsidiaries and four step down subsidiaries included in the Statement, whose interim financial results reflect (before consolidation adjustments) total assets of Rs. 10765.68 million as at September 30, 2024 and total revenues of Rs. 756.22 million and Rs. 3231.69 million, total net profit after tax of Rs. 43.92 million and Rs. 102.16 million and total comprehensive income of Rs. 43.92 million and Rs. 102.16 million for the quarter ended September 30, 2024 and for the period from April 1, 2024 to September 30, 2024 respectively, and cash flows (net) of Rs. 33.98 million year for the period from April 1, 2024 to September 30, 2024, as included in the Statement. These interim financial results of these subsidiaries have been reviewed by other auditors whose reports 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 these subsidiaries/ step down subsidiaries, is based solely on the report of the other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion is not modified in respect of the above matter.

For B D Bansal & Co.
Chartered Accountants
FRN 000621N



(Anil Kumar Gupta)
M.No. 089988
UDIN: 24089988BKELPE7913

Place: Ludhiana
Date: 05.11.2024

CEIGALL INDIA LIMITED

Registered Office: A-898, Tagore Nagar, Ludhiana, Punjab-141001

CIN: L45201PB2002PLC025257

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Consolidated Statement of Assets and Liabilities

Particulars	As at	As at
	Sep 30, 2024	March 31, 2024
	(Unaudited)	(Audited)
Assets		
Non-Current Assets		
Property, Plant & Equipment & Intangible Assets		
Property, Plant and Equipment	2,816.91	2,960.02
Capital-Work-in-Progress	-	20.05
Right-of-Use Asset	7.04	49.26
Intangible Assets	1.44	0.99
Financial Assets		
(I) Investments	32.56	22.15
(II) Other Financial Assets	474.96	399.86
(III) Receivable Under Service Concessions Arrangements	8,436.70	6,540.57
Deferred Tax Assets (Net)	54.61	89.31
Other Non-Current Assets	255.96	138.50
Sub-Total (Non-Current Assets)	12,080.18	10,220.71
Current Assets		
Inventories	1,015.70	1,182.51
Contract Assets	4,472.48	4,028.36
Financial Assets		
(I) Trade Receivables	7,370.12	4,297.90
(II) Cash and Cash Equivalents	4,403.37	2,428.74
(III) Bank Balances other than Cash & Cash Equivalents	1,243.16	1,251.90
(IV) Loans & Advances	0.44	0.45
(V) Other Financial Assets	652.87	172.66
(VI) Receivable Under Service Concessions Arrangements	81.14	75.78
Current Tax Assets (Net)	17.78	92.86
Other Current Assets	3,440.04	2,170.08
Sub-Total (Current Assets)	22,697.10	15,701.24
Total Assets	34,777.28	25,921.95
Equity and Liabilities		
Equity		
Equity Share Capital	871.02	785.68
Other Equity	15,992.81	8,091.61
Non-Controlling Interest	153.54	186.84
Sub-Total (Equity)	17,017.37	9,064.13
Liabilities		
Non-Current Liabilities		
Financial Liabilities		
(I) Borrowings	6,843.25	6,473.64
(II) Lease Liability	3.47	42.77
Non-Current Provisions	40.43	37.74
Sub-Total (Non-Current Liabilities)	6,887.15	6,554.15
Current Liabilities		
Contract Liabilities	735.76	1,479.95
Financial Liabilities		
(I) Borrowings	3,098.42	4,137.57
(II) Lease Liability	2.71	8.45
(III) Trade Payables		
a) Total Outstanding dues of Micro Enterprises and Small Enterprises	312.87	742.80
b) Total Outstanding dues Other than Micro Enterprises and Small Enterprises	5,165.24	2,693.07
(IV) Other Financial Liabilities	313.30	300.54
Other Current Liabilities	1,237.17	931.41
Current Provisions	7.29	9.88
Sub-Total (Current Liabilities)	10,872.76	10,303.67
Total Equity and Liabilities	34,777.28	25,921.95

See accompanying notes to the unaudited consolidated financial results.



CEIGALL INDIA LIMITED

Registered Office: A-898, Tagore Nagar, Ludhiana, Punjab-141001

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STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2024

(All amounts in Million INR unless otherwise stated)

S.No.	Particulars	Quarter ended			Half year ended		Year ended
		30-Sep-24	30-Jun-24	30-Sep-23	30-Sep-24	30-Sep-23	31-Mar-24
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
(I)	REVENUES:						
	Revenue from Operations	7,721.90	8,223.94	7,407.58	15,945.84	13,909.28	30,293.52
	Other Income	146.21	78.13	88.12	224.34	164.43	368.36
	(I) Total Income (I)	7,868.10	8,302.07	7,495.70	16,170.18	14,073.71	30,661.88
(II)	EXPENSES:						
	Cost of Materials Consumed	2,188.01	2,768.04	2,296.37	4,956.04	4,749.57	10,530.53
	Cost of Construction	3,952.81	3,644.46	3,494.01	7,597.26	6,383.75	12,978.43
	Employee Benefits Expenses	95.67	92.70	176.56	188.38	240.29	619.77
	Finance Costs	353.88	345.80	244.35	699.68	469.80	941.54
	Depreciation and Amortization Expenses	140.65	133.96	137.58	274.61	257.69	549.90
	Other Expenses	255.07	277.93	174.55	533.00	396.99	988.17
	(II) Total Expenses (II)	6,986.09	7,262.89	6,523.42	14,248.97	12,498.09	26,608.34
(III)	Profit Before Tax (I-II)	882.01	1,039.18	972.28	1,921.20	1,575.62	4,053.54
(IV)	Tax Expenses:						
	Current Tax	210.13	244.86	247.13	454.99	434.42	992.66
	Deferred Tax	16.55	15.73	(13.94)	32.29	(38.92)	17.81
(V)	Profit from Continued Operations (III-IV)	655.33	778.59	739.09	1,433.92	1,180.12	3,043.07
(VI)	Other Comprehensive Income						
	Items that will not be reclassified to Profit & Loss						
	(i) Re-measurement (gain)/loss on defined benefit plans	(7.21)	(2.37)	(3.90)	(9.58)	(3.90)	(8.04)
	(ii) Tax on (i) above	1.82	0.59	0.98	2.41	0.98	2.02
	Total Other Comprehensive Income (VI)	(5.39)	(1.78)	(2.92)	(7.17)	(2.92)	(6.02)
(VII)	Total Comprehensive Income for the Period (V-VI)	660.72	780.37	742.01	1,441.10	1,183.04	3,049.09
	Net Profit attributable to						
	(i) Owners of the Company	673.16	794.06	738.06	1,467.22	1,180.12	3,061.44
	(ii) Non-Controlling Interest	(17.84)	(15.45)	0.00	(33.29)	(1.03)	(18.37)
	Other Comprehensive Income attributable to						
	(i) Owners of the Company	(5.40)	(1.77)	(2.92)	(7.17)	(2.92)	(6.02)
	(ii) Non-Controlling Interest	-	-	-	-	-	-
	Total Comprehensive Income attributable to						
	(i) Owners of the Company	678.55	795.84	740.98	1,474.39	1,183.04	3,067.46
	(ii) Non-Controlling Interest	(17.84)	(15.45)	0.00	(33.29)	(1.03)	(18.37)
(VIII)	Paid up equity share capital (Face value of 5/- each)	871.02	785.68	785.68	871.02	785.68	785.68
(IX)	Other equity (excluding revaluation reserves) as at balance sheet date						8,278.45
(X)	Earnings Per Equity Shares (not annualised for quarters)						
	Basic (In ₹)	4.04	4.95	4.70	8.84	7.51	19.37
	Diluted (In ₹)	4.04	4.95	4.70	8.84	7.51	19.37

See accompanying notes to the unaudited consolidated financial results.

CEIGALL INDIA LIMITED

CIN: L45201PB2002PLC025257

Consolidated Statement Of Cash Flows

(All amounts in Million INR unless otherwise stated)

Particulars	Half year ended	Half year ended
	Sep 30, 2024	Sep 30, 2023
	(Unaudited)	(Unaudited)
(I) Operating Activities		
Profit Before Tax	1,921.21	1,575.62
Profit Before Tax	1,921.21	1,575.62
Adjustments for -		
Depreciation and amortisation	274.60	257.69
Interest Expense	699.68	469.80
Profit on sale of fixed assets	(41.75)	(13.48)
Re-measurement loss on defined benefit plans	9.58	3.90
Interest Income	(133.74)	(109.20)
Operating profit before working capital adjustments	2,729.59	2,184.32
Adjustments for changes in Working Capital -		
(Increase)/Decrease in Inventories	166.81	(151.55)
(Increase)/Decrease in Trade Receivables	(3,072.21)	2,136.58
(Increase)/Decrease in Other Current Financial Assets	(2,381.71)	(96.10)
(Increase)/Decrease in Other Current Assets	(1,631.83)	(5,350.90)
Increase/(Decrease) in Trade Payables	2,042.24	319.43
Increase/(Decrease) in Non Current Provisions	2.70	7.38
Increase/(Decrease) in Current Provisions	(2.59)	(5.61)
Increase/(Decrease) in Other Current Financial Liabilities	12.77	51.15
Increase/(Decrease) in Other Current Liabilities	(438.24)	1,435.47
Cash generated from operations	(2,572.47)	530.18
Income Taxes Paid (Net)	(472.77)	(374.39)
Net cash flow from/(used in) Operating Activities (I)	(3,045.24)	155.79
(II) Investing Activities		
Purchase of Fixed Assets	(235.24)	(922.13)
Purchase of Investments	-	(210.61)
Sale Proceeds of Fixed Assets	207.31	379.90
Loans Given	0.01	-
Capital Advances given for purchase of assets	(117.48)	-
(Increase)/Decrease in FD's in relation to short term borrowings shown under the head other Bank Balances & Non-Current Financial Assets	(112.67)	215.63
Decrease/(increase) in Non Current Financial Assets	46.31	
Interest Received	133.74	109.20
Net cash flow from/(used in) Investing Activities (II)	(78.02)	(428.02)
(III) Financing Activities		
Net Proceeds/(Repayments) from Non-Current Borrowings	(621.77)	766.45
Net Increase/Decrease in Short Term Borrowings	(47.77)	(53.76)
Repayments of Lease Liability	(45.04)	(3.60)
Dividend Paid	(87.18)	(117.85)
Interest Paid	(699.68)	(469.80)
Proceeds from Issue of Equity Share Capital	6,842.52	-
Expense on issue of Equity shares	(243.20)	(1.64)
Net cash flow from Financing Activities (III)	5,097.88	119.81
Net Increase/(Decrease) in Cash and Cash Equivalents (I+II+III)	1,974.62	(152.42)
Cash and Cash Equivalents as at Beginning of the Year (A)	2,428.74	2,169.36
Cash and cash equivalents as at the End of the Year (B)	4,403.36	2,016.94
Net Increase/(Decrease) in Cash and Cash Equivalents (B-A)	1,974.62	(152.42)



CEIGALL INDIA LIMITED

CONSOLIDATED SEGMENT INFORMATION FOR THE QUARTER ENDED JUNE 30, 2024

(All amounts in Million INR unless otherwise stated)

S.No.	Particulars	Quarter ended			Half year ended		Year ended
		30-Sep-24	30-Jun-24	30-Sep-23	30-Sep-24	30-Sep-23	31-Mar-24
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Segment Revenue						
	Engineering, Procurement and Construction	7,695.12	8,149.54	7,081.66	15,844.66	13,352.08	29,956.05
	Annuity Projects	756.22	2,475.47	901.55	3,231.69	1,403.02	8,075.19
	Others	471.70	651.38	659.86	1,123.07	885.30	1,867.97
	Eliminations	(1,201.14)	(3,052.45)	(1,235.49)	(4,253.59)	(1,731.12)	(9,605.69)
	Total Revenue	7,721.90	8,223.94	7,407.58	15,945.83	13,909.28	30,293.52
2	Segment Expense						
	Engineering, Procurement and Construction	7,027.42	7,279.67	6,300.04	14,307.09	11,950.54	26,535.42
	Annuity Projects	700.52	2,399.14	799.01	3,099.66	1,393.37	7,836.48
	Others	471.70	651.38	659.86	1,123.08	885.30	1,867.97
	Eliminations	(1,213.57)	(3,067.30)	(1,235.50)	(4,280.87)	(1,731.12)	(9,631.53)
	Total	6,986.07	7,262.89	6,523.41	14,248.96	12,498.09	26,608.34
3	Segment Results						
	Engineering, Procurement and Construction	667.70	869.87	781.63	1,537.57	1,401.54	3,420.63
	Annuity Projects	55.69	76.34	102.54	132.03	9.65	238.71
	Others	-	-	-	-	-	-
	Eliminations	12.42	14.85	0.00	27.27	-	25.84
	Total	735.82	961.05	884.17	1,696.87	1,411.19	3,685.18
	Other income						
	Engineering, Procurement and Construction	-	-	-	-	-	-
	Annuity Projects	-	-	-	-	-	-
	Others	158.62	92.98	88.12	251.61	164.43	394.19
	Eliminations	(12.42)	(14.84)	-	(27.27)	-	(25.83)
	Total	146.20	78.14	88.12	224.34	164.43	368.36
	Profit before tax	882.02	1,039.19	972.29	1,921.21	1,575.62	4,053.54
	Current tax	210.13	244.86	247.13	454.99	434.42	992.66
	Deferred tax charge	16.57	15.71	(13.93)	32.29	(38.91)	17.80
	Profit for the year	655.31	778.62	739.09	1,433.93	1,180.11	3,043.08
4	Segment Assets						
	Engineering, Procurement and Construction	27,838.04	22,617.24	18,674.87	27,838.03	18,674.87	19,205.47
	Annuity Projects	10,765.68	10,504.71	5,189.52	10,765.68	5,189.52	8,717.20
	Others	-	-	-	-	-	-
	Eliminations	(6,651.82)	(6,905.58)	(4,736.50)	(6,651.82)	(4,736.50)	(5,031.05)
	Total	31,951.90	26,216.38	19,127.89	31,951.90	19,127.89	22,891.62
	Add : Unallocated	2,825.39	2,911.14	2,804.78	2,825.39	2,804.78	3,030.31
	Total Assets	34,777.29	29,127.52	21,932.67	34,777.28	21,932.67	25,921.94
5	Segment Liabilities						
	Engineering, Procurement and Construction	12,845.00	14,699.70	13,775.72	12,845.00	13,775.72	12,129.56
	Annuity Projects	8,424.61	8,288.23	4,100.38	8,424.61	4,100.38	6,568.93
	Others	-	-	-	-	-	-
	Eliminations	(3,509.70)	(3,704.90)	(2,876.67)	(3,509.70)	(2,876.67)	(1,840.68)
	Total	17,759.91	19,283.03	14,999.42	17,759.91	14,999.42	16,857.81
	Add : Unallocated	-	-	-	-	-	-
	Total Liabilities	17,759.91	19,283.03	14,999.42	17,759.91	14,999.42	16,857.81



NOTES:

- 1 The above unaudited consolidated financial results for the quarter ended September 30, 2024 ('the Statement') of Ceigall India Limited ('the Company') which are published in accordance with Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ('Listing Regulations') have been reviewed and recommended by the Audit Committee and thereafter approved by the Board of Directors in their respective meetings held on November 5, 2024. These unaudited consolidated financial results are prepared in accordance with the Companies Indian Accounting Standards Rules 2015 (as amended) ("Ind AS") prescribed under section 133 of Companies Act, 2013 and the other recognised accounting practices and policies to the extent applicable. The Statutory auditor has performed a limited review of the group's consolidated financial results.
- 2 The above statement of standalone and consolidated unaudited financial results for the quarter ended September 30, 2023 and year to date from April 1, 2023 to September 30, 2023 have been approved by Company's Board of Directors, but not been subjected to limited review or audit of the statutory auditors. The Management has exercised necessary diligence to ensure that the standalone and consolidated financial results for these periods provide a true and fair view of the Company's affairs.
- 3 The Indian Parliament has approved the Code on Social Security, 2020 ('Code') which may likely impact the contributions made by the Company towards Provident Fund and Gratuity. The Company will assess the impact and its evaluation once the corresponding rules are notified and will give appropriate impact in the standalone financial results in the period in which the Code becomes effective and the related rules are notified.
- 4 Investors can view the unaudited consolidated financial results of the Company for the quarter ended June 30, 2024 on the Company's website www.ceigall.com or on the website of the stock exchange www.bseindia.com and www.nseindia.com.
- 5 Previous quarter/year ended figures have been regrouped/reclassified, wherever necessary, to confirm to current period's classifications.

For Ceigall India Limited



Ramneek Sehgal
Managing Director
DIN: 01614465
Place: Gurugram
Date: 05.11.2024