Integrated Filing (Finance) Ind AS

HINDUSTAN CONSTRUCTION COMPANY LIMITED

General Information

Scrip code*	500185
NSE Symbol*	HCC
MSEI Symbol*	NOTLISTED
ISIN*	INE549A01026
Type of company	Main Board
Class of security	Equity
Date of start of financial year	01-04-2025
Date of end of financial year	31-03-2026
Date of board meeting when results were approved	12-02-2026
Date on which prior intimation of the meeting for considering financial results was informed to the exchange	03-02-2026
Description of presentation currency	INR
Level of rounding	Crores
Reporting Type	Quarterly
Reporting Quarter	Third quarter
Nature of report standalone or consolidated	Standalone
Whether results are audited or unaudited for the quarter ended	Unaudited
Whether results are audited or unaudited for the Year to date for current period ended/year ended	Unaudited
Segment Reporting	Single segment
Description of single segment	Engineering and Construction
Start date of board meeting	12-02-2026
Start time of board meeting	13:30:00
End date of board meeting	12-02-2026
End time of board meeting	16:45:00

Whether cash flow statement is applicable on company		
Type of cash flow statement		
Declaration of unmodified opinion or statement on impact of audit qualification	Not applicable	
Whether statement on deviation or variation for proceeds of public issue, rights issue, preferential issue, qualified institutions placement etc. is applicable to the company for the current quarter?	true	
No. of times funds raised during the quarter	2	
Whether the disclosure for the Default on Loans and Debt Securities is applicable to the entity?	false	Textual Information(1)

Text Block

Textual Information(1)	Not Applicable

Financial Results - Ind-AS

Amount in (Crores)

Particulars		3 months/ 6 months ended (dd-mm-yyyy)	Year to date figures for current period ended (dd-mm-yyyy)
Date of start of reporting period		01-10-2025	01-04-2025
Date of end of reporting period		31-12-2025	31-12-2025
Whether results are audited or unaudited		Unaudited	Unaudited
Nature of report standalone or consolidated		Standalone	Standalone
Part I	**Blue color marked fields are non-mandatory. For Consolidated Results, if the company has no figures for 3 months / 6 months ended, in such case zero shall be inserted in the said column.**		
1	**Income**		
	Revenue from operations	921.76	2,948.54
	Other income	32.87	71.28
	Total income	954.63	3,019.82
2	**Expenses**		
(a)	Cost of materials consumed	127.07	375.22
(b)	Purchases of stock-in-trade	0.00	0.00
(c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	0.00	0.00
(d)	Employee benefit expense	79.68	245.33
(e)	Finance costs	114.58	341.34
(f)	Depreciation, depletion and amortisation expense	4.65	19.65
(g)	**Other Expenses**		
1	Subcontracting expenses	447.14	1,527.82
2	Other expenses	128.10	347.19
	Total other expenses	575.24	1,875.01
	Total expenses	901.22	2,856.55
3	**Total profit before exceptional items and tax**	53.41	163.27
4	Exceptional items	37.81	37.81

5	**Total profit before tax**	91.22	201.08
6	**Tax expense**		
7	Current tax	4.28	23.34
8	Deferred tax	1.02	16.56
9	**Total tax expenses**	5.30	39.90
10	Net movement in regulatory deferral account balances related to profit or loss and the related deferred tax movement	0.00	0.00
11	**Net Profit Loss for the period from continuing operations**	85.92	161.18
12	Profit (loss) from discontinued operations before tax	0.00	0.00
13	Tax expense of discontinued operations	0.00	0.00
14	**Net profit (loss) from discontinued operation after tax**	0.00	0.00
15	Share of profit (loss) of associates and joint ventures accounted for using equity method	0.00	0.00
16	**Total profit (loss) for period**	85.92	161.18
17	Other comprehensive income net of taxes	(7.68)	(6.98)
18	**Total Comprehensive Income for the period**	78.24	154.20
19	**Total profit or loss, attributable to**		
	Profit or loss, attributable to owners of parent		
	Total profit or loss, attributable to non-controlling interests		
20	**Total Comprehensive income for the period attributable to**		
	Comprehensive income for the period attributable to owners of parent		
	Total comprehensive income for the period attributable to owners of parent non-controlling interests		
21	**Details of equity share capital**		
	Paid-up equity share capital	261.95	261.95
	Face value of equity share capital	1.00	1.00
22	Reserves excluding revaluation reserve		
23	**Earnings per share**		
i	**Earnings per equity share for continuing operations**		
	Basic earnings (loss) per share from continuing operations	0.41	0.78
	Diluted earnings (loss) per share from continuing operations	0.41	0.78

ii	**Earnings per equity share for discontinued operations**		
	Basic earnings (loss) per share from discontinued operations	0.00	0.00
	Diluted earnings (loss) per share from discontinued operations	0.00	0.00
iii	**Earnings per equity share (for continuing and discontinued operations)**		
	Basic earnings (loss) per share from continuing and discontinued operations	0.41	0.78
	Diluted earnings (loss) per share from continuing and discontinued operations	0.41	0.78
24	Debt equity ratio	0.41%	0.41%
25	Debt service coverage ratio	0.96%	0.98%
26	Interest service coverage ratio	1.70%	1.74%
27	Remarks for debt equity ratio		
28	Remarks for debt service coverage ratio		
29	Remarks for interest service coverage ratio		
30	Disclosure of notes on financial results	Textual Information(1)	

Text Block

Textual Information(1)	1) The standalone unaudited financial results (â€˜results') of Hindustan Construction Company Limited and its joint operations (together referred to as the â€˜Company') for the quarter and nine months ended December 31, 2025 ('the Statement') have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard prescribed under Section 133 of the Companies Act, 2013 (â€˜the Act') and other recognized accounting practices generally accepted in India. The aforesaid results are in compliance with regulation 33 and Regulation 52 read with Regulation 63 of SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015 as amended (â€˜the Listing Regulations'). The material accounting policies applied in preparation of these results are consistent with those followed in the annual standalone financial statements for the year ended March 31, 2025. These results have been reviewed by the Audit Committee and subsequently approved by the Board of Directors of the Company at its meeting held on February 12, 2026. These results have been subjected to limited review by statutory auditor. ' ' 2) The Company's is engaged in the business of "Engineering and Construction". There are no other reportable segments for the Company as per requirements of Ind AS 108 'Operating Segment'. ' ' 3) The Company's business is seasonal in character and as a result, margins in the quarterly results vary, including due to the nature of its business and consequent to receipt of awards/claims or events which may lead to revision in cost to completion. Accordingly, the quarterly results may not be strictly comparable. ' ' 4) The total balance value of work on hand as at December 31, 2025 is Rs. 13,148.00 crore (March 31, 2025: Rs. 11,852.00 crore). ' ' 5) During the current quarter, the Company has issued and allotted 799,991,900 equity shares of Rs. 1 each at a price of Rs. 12.50 per equity share (including a premium of Rs. 11.50 per equity share) aggregating Rs. 999.99 crore to the eligible equity shareholders on a right basis in the ratio of 227 equity shares for every 630 equity shares held. Pursuant to the aforesaid, basic and diluted earnings per share for the year ended March 31,

2025, quarter ended September 30, 2025 and quarter and nine months ended December 31, 2024 have been retrospectively adjusted for effect of rights issue. ' ' 6) Unbilled work-in-progress (contract assets), current trade receivables and non-current trade receivables outstanding as on December 31, 2025, includes Rs. 154.10 crore, Rs. 207.89 crore and Rs. 57.52 crore, respectively (March 31, 2025: includes Rs. 308.59 crore, Rs. 214.27 crore and Rs. 57.52 crore, respectively), representing receivables from customers based on the terms and conditions implicit in the contracts and other receivables in respect of closed/substantially closed projects. These receivables are mainly in respect of the cost over-run arising due to client caused delays, deviation in design and change in scope of work, for which the Company is at various stages of negotiation/discussion with the clients or under arbitration/ litigation. Considering the contractual tenability, progress of negotiations/discussions/arbitration/litigations and as legally advised in certain contentious matters, the Company is confident that these receivables are good and fully recoverable. ' ' 7) As at December 31, 2025, the Company has an investment (including deemed investments) in its wholly owned subsidiary, HCC Infrastructure Company Limited (â€˜HICL') amounting to Rs. 1,159.48 crore (March 31, 2025: Rs. 1,294.33 crore). While the consolidated net worth of HICL as at March 31, 2025 has been substantially eroded, the management has assessed the fair value of HICL based on a valuation report from an independent valuation expert at year ended March 31, 2025. The valuation includes significant judgements and estimates in respect of future business plans, outcome of litigations for favourable arbitration awards and expected share of future revenues of erstwhile subsidiaries. Accordingly, based on the aforementioned valuation report, management believes that the recoverable amount of investment in HICL is higher than its carrying value. Statutory auditors report is modified in respect of this matter. ' ' 8) As at December 31, 2025, the Company has net deferred tax assets amounting to Rs. 198.19 crore (March 31, 2025: Rs. 204.90 crore), which mainly represents deferred tax assets on carried forward unused tax losses/unabsorbed depreciation and other taxable temporary differences. The Company is confident of generating sufficient taxable profits from the unexecuted orders on hand/future projects and expected realisation of claims/arbitration awards against which such deferred tax assets can be utilised and therefore considered good and recoverable. Statutory auditors report is modified in respect of this matter. ' ' 9) Exceptional items represent: ' ' a) Effective November 21, 2025, the Government of India consolidated 29 existing labour regulations into four Labour codes, namely, The Code on Wages, 2019, The Industrial Relations Code, 2020, The Code on Social Security, 2020 and the Occupational Safety, Health and Working Conditions Code, 2020, collectively referred to as the â€˜New Labour Codes'. In accordance with the requirements of Ind AS 19 â€˜Employee Benefits', these changes have resulted in an estimated increase in the past service cost of gratuity and compensated absence by Rs. 11.28 crore. Considering that the enactment of the new legislation is a non-recurring event, the Company has presented this one-time charge under â€˜Exceptional Item' for the quarter and nine months ended December 31, 2025. The Company continues to monitor the finalisation of the Central and State Rules and clarifications from the Government on the New Labour Codes and shall provide appropriate accounting effect based on such developments, as necessary. ' ' b) In prior years, pursuant to a resolution plan agreed with its lenders, the Company transferred certain debt obligations to Prolific Resolution Private Limited (â€˜PRPL'). PRPL, in turn, issued and allotted non-convertible debentures aggregating to Rs. 2,854.40 crore to its lenders. The Company has provided a corporate guarantee covering 100% of PRPL's debt obligations to these lenders. During the current quarter, following receipt of requisite approvals from PRPL's lenders, its Board of Directors, and other relevant stakeholders, the corporate guarantee was reduced from 100% of the outstanding debt to Rs. 570.88 crore, equivalent to 20% of the principal debt amount. Consequently, the Company has written back Rs. 49.09 crore from the liability earlier recognized in respect of the corporate guarantee, in accordance with the requirements of Ind AS 109 â€˜Financial Instruments' and the same has been shown as gain under "Exceptional items" for the quarter and nine months ended December 31, 2025. ' ' 10) Figures for the previous period/year have been regrouped/reclassified to conform to the current period's presentation, wherever considered necessary. The

	impact of such regroupings/reclassifications is not material to these standalone unaudited financial results.

Other Comprehensive Income

Amount in (Crores)

	Particulars	3 months/ 6 months ended (dd-mm-yyyy)	Year to date figures for current period ended (dd-mm-yyyy)
	Date of start of reporting period	01-10-2025	01-04-2025
	Date of end of reporting period	31-12-2025	31-12-2025
	Whether results are audited or unaudited	Unaudited	Unaudited
	Nature of report standalone or consolidated	Standalone	Standalone
	Other comprehensive income [Abstract]		
1	**Amount of items that will not be reclassified to profit and loss**		
1	Gain/(loss) on remeasurement of defined benefit plans	(1.37)	(2.19)
2	Gain/(loss) on fair value of equity instruments	(7.75)	(6.22)
	Total Amount of items that will not be reclassified to profit and loss	(9.12)	(8.41)
2	Income tax relating to items that will not be reclassified to profit or loss	(1.44)	(1.43)
3	**Amount of items that will be reclassified to profit and loss**		
	Total Amount of items that will be reclassified to profit and loss		
4	Income tax relating to items that will be reclassified to profit or loss	0.00	0.00
5	Total Other comprehensive income	(7.68)	(6.98)

Audit qualification

<table>
<tr><th rowspan="2">Sr.</th><th rowspan="2">Details of Audit Qualification</th><th rowspan="2">Type of Audit Qualification</th><th rowspan="2">Frequency of qualification</th><th>For Audit Qualification(s) where the impact is quantified by the auditor</th><th colspan="3">For Audit Qualification(s) where the impact is not quantified by the auditor</th></tr>
<tr><th>Management's Views</th><th>(i) Management's estimation on the impact of audit qualification</th><th>(ii) If management is unable to estimate the impact, reasons for the same</th><th>Auditors Comments on (i) or (ii) above</th></tr>
<tr><td colspan="8">No records available</td></tr>
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Statement on Deviation or Variation for proceeds of Public Issue, Rights Issue, Preferential Issue, Qualified Institutions Placement Etc. (1)

Amount in (Crores)

Mode of Fund Raising	QIP
Description of mode of fund raising (Applicable in case of others is selected)	
Date of Raising Funds	19-12-2024
Amount Raised	600.00
Report filed for Quarter ended	31-12-2025
Monitoring Agency	true
Monitoring Agency Name, if applicable	Care Ratings Ltd.
Is there a Deviation / Variation in use of funds raised	false
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	
If Yes, Date of shareholder Approval	
Explanation for the Deviation / Variation	Not Applicable
Comments of the Audit Committee after review	Nil
Comments of the auditors, if any	Nil

Objects for which funds have been raised and where there has been a deviation, in the following table:							
Sr.	**Original Object**	**Modified Object, if any**	**Original Allocation**	**Modified allocation, if any**	**Funds Utilised**	**Amount of Deviation/Variation for the quarter according to applicable object**	**Remarks if any**
1	Repayment and/or pre-payment, in full or in part, of certain outstanding borrowings availed by our Company, Associates and / or Joint Venture	NA	390.00	0.00	390.00	0.00	
2	Augmenting Working Capital	NA	150.00	0.00	150.00	0.00	
3	Geneal Corporate Purposes	NA	22.86	0.00	26.88	4.02	

Statement on Deviation or Variation for proceeds of Public Issue, Rights Issue, Preferential Issue, Qualified Institutions Placement Etc. (2)

Amount in (Crores)

Mode of Fund Raising	Rights Issues
Description of mode of fund raising (Applicable in case of others is selected)	
Date of Raising Funds	22-12-2025
Amount Raised	999.99
Report filed for Quarter ended	31-12-2025
Monitoring Agency	true
Monitoring Agency Name, if applicable	Care Ratings Ltd.
Is there a Deviation / Variation in use of funds raised	false
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	
If Yes, Date of shareholder Approval	
Explanation for the Deviation / Variation	Not Applicable
Comments of the Audit Committee after review	false
Comments of the auditors, if any	false

Objects for which funds have been raised and where there has been a deviation, in the following table:							
Sr.	**Original Object**	**Modified Object, if any**	**Original Allocation**	**Modified allocation, if any**	**Funds Utilised**	**Amount of Deviation/Variation for the quarter according to applicable object**	**Remarks if any**
1	Repayment and/ or pre-payment, in full or in part, of certain outstanding borrowings availed by our Company	NA	625.00	0.00	300.59	0.00	
2	Investment in our Joint Venture, Prolific Resolution Private Limited, for repayment/prepayment, in full or in part, of certain outstanding borrowings availed by Prolific Resolution Private Limited	NA	200.00	0.00	200.00	0.00	
3	Augmenting the working capital requirements of our Company	NA	100.00	0.00	3.06	0.00	
4	General corporate purposes	NA	35.54	0.00	0.00	0.00	

Signatory Details

Name of signatory	Nitesh Kumar Jha
Designation of person	Company Secretary
Place	Mumbai
Date	12-02-2026

Integrated Filing (Finance) Ind AS

HINDUSTAN CONSTRUCTION COMPANY LIMITED

General Information

Scrip code*	500185
NSE Symbol*	HCC
MSEI Symbol*	NOTLISTED
ISIN*	INE549A01026
Type of company	Main Board
Class of security	Equity
Date of start of financial year	01-04-2025
Date of end of financial year	31-03-2026
Date of board meeting when results were approved	12-02-2026
Date on which prior intimation of the meeting for considering financial results was informed to the exchange	03-02-2026
Description of presentation currency	INR
Level of rounding	Crores
Reporting Type	Quarterly
Reporting Quarter	Third quarter
Nature of report standalone or consolidated	Consolidated
Whether results are audited or unaudited for the quarter ended	Unaudited
Whether results are audited or unaudited for the Year to date for current period ended/year ended	Unaudited
Segment Reporting	Multi segment
Description of single segment	
Start date of board meeting	12-02-2026
Start time of board meeting	13:30:00
End date of board meeting	12-02-2026
End time of board meeting	16:45:00
Whether cash flow statement is applicable on company	

Type of cash flow statement	
Declaration of unmodified opinion or statement on impact of audit qualification	Not applicable

Financial Results - Ind-AS

Amount in (Crores)

	Particulars	3 months/ 6 months ended (dd-mm-yyyy)	Year to date figures for current period ended (dd-mm-yyyy)
Date of start of reporting period		01-10-2025	01-04-2025
Date of end of reporting period		31-12-2025	31-12-2025
Whether results are audited or unaudited		Unaudited	Unaudited
Nature of report standalone or consolidated		Consolidated	Consolidated
Part I	**Blue color marked fields are non-mandatory. For Consolidated Results, if the company has no figures for 3 months / 6 months ended, in such case zero shall be inserted in the said column.**		
1	**Income**		
	Revenue from operations	925.32	2,977.39
	Other income	36.20	86.04
	Total income	961.52	3,063.43
2	**Expenses**		
(a)	Cost of materials consumed	127.07	375.22
(b)	Purchases of stock-in-trade	0.00	0.00
(c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	0.00	0.00
(d)	Employee benefit expense	81.45	250.64
(e)	Finance costs	122.95	364.75
(f)	Depreciation, depletion and amortisation expense	4.90	22.31
(g)	**Other Expenses**		
1	Subcontracting expenses	447.49	1,531.66
2	Other expenses	202.12	425.46
	Total other expenses	649.61	1,957.12
	Total expenses	985.98	2,970.04
3	**Total profit before exceptional items and tax**	(24.46)	93.39
4	Exceptional items	37.81	37.81

5	**Total profit before tax**	13.35	131.20
6	**Tax expense**		
7	Current tax	5.53	4.41
8	Deferred tax	1.79	20.02
9	**Total tax expenses**	7.32	24.43
10	Net movement in regulatory deferral account balances related to profit or loss and the related deferred tax movement	0.00	0.00
11	**Net Profit Loss for the period from continuing operations**	6.03	106.77
12	Profit (loss) from discontinued operations before tax	0.00	0.00
13	Tax expense of discontinued operations	0.00	0.00
14	**Net profit (loss) from discontinued operation after tax**	0.00	0.00
15	Share of profit (loss) of associates and joint ventures accounted for using equity method	2.04	(0.19)
16	**Total profit (loss) for period**	8.07	106.58
17	Other comprehensive income net of taxes	(5.56)	82.38
18	**Total Comprehensive Income for the period**	2.51	188.96
19	**Total profit or loss, attributable to**		
	Profit or loss, attributable to owners of parent		
	Total profit or loss, attributable to non-controlling interests		
20	**Total Comprehensive income for the period attributable to**		
	Comprehensive income for the period attributable to owners of parent		
	Total comprehensive income for the period attributable to owners of parent non-controlling interests		
21	**Details of equity share capital**		
	Paid-up equity share capital	261.95	261.95
	Face value of equity share capital	1.00	1.00
22	Reserves excluding revaluation reserve		
23	**Earnings per share**		
i	**Earnings per equity share for continuing operations**		
	Basic earnings (loss) per share from continuing operations	0.04	0.51
	Diluted earnings (loss) per share from continuing operations	0.04	0.51

ii	**Earnings per equity share for discontinued operations**		
	Basic earnings (loss) per share from discontinued operations	0.00	0.00
	Diluted earnings (loss) per share from discontinued operations	0.00	0.00
iii	**Earnings per equity share (for continuing and discontinued operations)**		
	Basic earnings (loss) per share from continuing and discontinued operations	0.04	0.51
	Diluted earnings (loss) per share from continuing and discontinued operations	0.04	0.51
24	Debt equity ratio	0.71%	0.71%
25	Debt service coverage ratio	0.37%	0.64%
26	Interest service coverage ratio	0.81%	1.42%
27	Remarks for debt equity ratio		
28	Remarks for debt service coverage ratio		
29	Remarks for interest service coverage ratio		
30	Disclosure of notes on financial results	Textual Information(1)	

Text Block

Textual Information(1)	1.The consolidated unaudited financial results (â€˜results') of Hindustan Construction Company Limited and its joint operations (together referred to as the â€˜Holding Company' or â€˜HCC') and its subsidiaries (the Holding Company and its subsidiaries together referred to as â€˜the Group') and associates and joint venture for the quarter and nine months ended December 31, 2025 (â€˜the Statement') have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard prescribed under Section 133 of the Companies Act, 2013 (â€˜the Act') and other recognized accounting practices generally accepted in India. The aforesaid results are in compliance with regulation 33 and Regulation 52 read with Regulation 63 of SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015 as amended (â€˜the Listing Regulations'). The material accounting policies applied in preparation of these results are consistent with those followed in the annual Consolidated financial statements for the year ended March 31, 2025. These results have been reviewed by the Audit Committee and subsequently approved by the Board of Directors of the Holding Company at its meeting held on February 12, 2026. These results have been subject to limited review by statutory auditors. ' ' 2.During the current quarter, the Holding Company has issued and allotted 799,991,900 equity shares of Rs. 1 each at a price of Rs. 12.50 per equity share (including a premium of Rs. 11.50 per equity share) aggregating Rs. 999.99 crore to the eligible equity shareholders on a right basis in the ratio of 227 equity shares for every 630 equity shares held. Pursuant to the aforesaid, basic and diluted earnings per share for the year ended March 31, 2025, quarter ended September 30, 2025 and quarter & nine months ended December 31, 2024 have been retrospectively adjusted for effect of rights issue. ' ' 3.Unbilled work-in-progress (contract assets), current trade receivables and non-current trade receivables outstanding as on December 31, 2025, includes Rs. 154.10 crore, Rs. 207.89 crore and Rs. 57.52 crore, respectively (March 31, 2025: includes Rs. 308.59 crore, Rs. 214.27 crore and Rs. 57.52 crore, respectively), representing

receivables from customers based on the terms and conditions implicit in the contracts and other receivables in respect of closed/substantially closed projects. These receivables are mainly in respect of the cost over-run arising due to client caused delays, deviation in design and change in scope of work, for which Holding Company is at various stages of negotiation/discussion with the clients or under arbitration/litigation. Considering the contractual tenability, progress of negotiations/discussions/arbitration/litigations and as legally advised in certain contentious matters, the Holding Company is confident that these receivables are good and fully recoverable. ' ' 4.Exceptional items represent: ' a) Effective November 21, 2025, the Government of India consolidated 29 existing labour regulations into four Labour codes, namely, The Code on Wages, 2019, The Industrial Relations Code, 2020, The Code on Social Security, 2020 and the Occupational Safety, Health and Working Conditions Code, 2020, collectively referred to as the â€˜New Labour Codes'. In accordance with the requirements of Ind AS 19 â€˜Employee Benefits', these changes have resulted in an estimated increase in the past service cost of gratuity and compensated absence by Rs.11.28 crore. Considering that the enactment of the new legislation is a non-recurring event, the Group has presented this one-time charge under â€˜Exceptional Item' for the quarter and nine months ended December 31, 2025. The Group continues to monitor the finalisation of the Central and State Rules and clarifications from the Government on the New Labour Codes and shall provide appropriate accounting effect based on such developments, as necessary. ' ' b) In prior years, pursuant to a resolution plan agreed with its lenders, the Holding Company transferred certain debt obligations to Prolific Resolution Private Limited (â€˜PRPL'). PRPL, in turn, issued and allotted non-convertible debentures aggregating to Rs. 2,854.40 crore to its lenders. The Holding Company has provided a corporate guarantee covering 100% of PRPL's debt obligations to these lenders. During the current quarter, following receipt of requisite approvals from PRPL's lenders, its Board of Directors, and other relevant stakeholders, the corporate guarantee was reduced from 100% of the outstanding debt to Rs. 570.88 crore, equivalent to 20% of the principal debt amount. Consequently, the Holding Company has written back Rs. 49.09 crore from the liability earlier recognized in respect of the corporate guarantee, in accordance with the requirements of Ind AS 109 â€˜Financial Instruments' and the same has been shown as gain under "Exceptional items" for the quarter and nine months ended December 31, 2025. ' ' c) During the quarter and nine months ended December 31, 2024, pursuant to moratorium, the Zurich District Court has passed an Order approving a scheme of arrangement in respect of Steiner AG (â€˜SAG'), Switzerland, (including its subsidiaries), a material step down wholly owned subsidiary of the Holding Company. This scheme which is approved by the Court based on recommendation of Administrator covers a) Divestment of entire shareholding of SAG held by HCC Mauritius Investment Limited and HCC Mauritius Enterprises Limited, (collectively, â€˜HMILEL'), the wholly owned subsidiaries of the Holding Company to Uniresolv SA, an affiliate of m3 Geneva (â€˜Uniresolv SA') and, b) Divestment of entire shareholding of Steiner Development AG (â€˜SDAG') by SAG to m3 Steiner Development SA, an affiliate of m3 Geneva (â€˜m3SD') c) Divestment of Steiner India Limited (â€˜SIL'), by SAG to Uniresolv SA, d) Asset transfer (receivables) to SAG's wholly owned subsidiary, Steiner Eagle AG (â€˜SEAG') and the immediate subsequent sale of SEAG to Uniresolv SA. Further, pursuant to the aforesaid Court Order, HMILEL has acquired the entire equity shareholding in SEAG from Uniresolv SA, against a swap of SAG shares and deferred consideration of 5 million CHF. Accordingly, SAG and its subsidiaries, joint ventures and associates ceased to part of the Company and SEAG became direct subsidiary of HMILEL and Holding Company had recognised gain on deconsolidation amounting to Rs. 216.90 crore during quarter and nine months ended December 31, 2024. ' ' d) HCC Operations and Maintenance Limited (â€˜HOML'), a step-down subsidiary of the Holding Company, had signed a Debenture Sale Purchase Agreement in September 2017 with certain debenture holders for purchase of debentures issued by Lavasa Corporation Limited (â€˜LCL'), in the event of any default for an aggregate consideration of Rs. 138.00 crore along with interest at 10.27% p.a. Pursuant to the initiation of insolvency proceedings by National Company Law Tribunal, HOML in earlier years had assumed the liability (including interest) towards the debenture holders. During the previous year, HOML entered into a one-time

	settlement with the debenture holders resulting in a gain of Rs. 312.75 crore which was presented as an exceptional item during quarter and nine months ended December 31, 2024. The above dues have been settled, and no due certificate has also been obtained from the debenture holders. ' ' 5.As at December 31, 2025, the Holding Company has net deferred tax assets amounting to Rs. 198.19 crore (March 31, 2025: Rs. 204.90 crore), which mainly represents deferred tax assets on carried forward unused tax losses/unabsorbed depreciation and other taxable temporary differences. The Holding Company is confident of generating sufficient taxable profits from the unexecuted orders on hand/future projects and expected realisation of claims/arbitration awards against which such deferred tax assets can be utilised and therefore considered good and recoverable. Statutory auditors report is modified in respect of this matter. ' ' 6.Figures for the current quarter and nine months ended December 31, 2025 are not comparable with figures of previous year, quarter and nine months ended December 31, 2024 due to divestment of Steiner AG during previous nine months ended December 31, 2024. ' ' 7.Figures for the previous period/year have been regrouped/reclassified to conform to the current period's presentation, wherever considered necessary. The impact of such regroupings/reclassifications is not material to these consolidated unaudited financial results.

Format for Reporting Segment wise Revenue, Results and Capital Employed along with the company results

Amount in (Crores)

Particulars		3 months/ 6 months ended (dd-mm-yyyy)	Year to date figures for current period ended (dd-mm-yyyy)
Date of start of reporting period		01-10-2025	01-04-2025
Date of end of reporting period		31-12-2025	31-12-2025
Whether results are audited or unaudited		Unaudited	Unaudited
Nature of report standalone or consolidated		Consolidated	Consolidated
1	**Segment Revenue (Income)**		
	(net sale/income from each segment should be disclosed)		
1	Engineering and construction	921.76	2,948.54
2	Real estate	0.00	0.03
3	Infrastructure	3.16	50.06
4	Others	0.83	2.48
5	Unallocable Revenue	0.00	0.00
	Total Segment Revenue	925.75	3,001.11
	Less: Inter segment revenue	0.43	23.72
	Revenue from operations	925.32	2,977.39
2	**Segment Result**		
	Profit (+) / Loss (-) before tax and interest from each segment		
1	Engineering and construction	91.22	201.08
2	Real estate	0.22	0.76
3	Infrastructure	7.67	44.76
4	Others	(83.72)	(115.59)
5	Unallocable Revenue	0.00	0.00
	Total Profit before tax	15.39	131.01
	i. Finance cost		

	ii. Other Unallocable Expenditure net off Unallocable income		
	Profit before tax	15.39	131.01
3	**(Segment Asset - Segment Liabilities)**		
	Segment Asset		
1	Engineering and construction	8,749.08	8,749.08
2	Real estate	50.28	50.28
3	Infrastructure	531.69	531.69
4	Others	139.65	139.65
5	Unallocable Revenue	0.00	0.00
	Total Segment Assets	9,470.70	9,470.70
	Un-allocable Assets	0.00	0.00
	Net Segment Assets	9,470.70	9,470.70
4	**Segment Liabilities**		
	Segment Liabilities		
1	Engineering and construction	6,720.18	6,720.18
2	Real estate	21.94	21.94
3	Infrastructure	304.40	304.40
4	Others	354.40	354.40
5	Unallocable Revenue	0.00	0.00
	Total Segment Liabilities	7,400.92	7,400.92
	Un-allocable Liabilities	0.00	0.00
	Net Segment Liabilities	7,400.92	7,400.92
	Disclosure of notes on segments		

Other Comprehensive Income

Amount in (Crores)

	Particulars	3 months/ 6 months ended (dd-mm-yyyy)	Year to date figures for current period ended (dd-mm-yyyy)
	Date of start of reporting period	01-10-2025	01-04-2025
	Date of end of reporting period	31-12-2025	31-12-2025
	Whether results are audited or unaudited	Unaudited	Unaudited
	Nature of report standalone or consolidated	Consolidated	Consolidated
	Other comprehensive income [Abstract]		
1	**Amount of items that will not be reclassified to profit and loss**		
1	- Gain/(loss) on remeasurement of defined benefit plans	(1.37)	(2.19)
2	- Gain/(loss) on fair value of equity instruments	(7.75)	(6.22)
	Total Amount of items that will not be reclassified to profit and loss	(9.12)	(8.41)
2	Income tax relating to items that will not be reclassified to profit or loss	(1.44)	(1.43)
3	**Amount of items that will be reclassified to profit and loss**		
1	- Translation gain/(loss) relating to foreign operations	2.12	89.36
	Total Amount of items that will be reclassified to profit and loss	2.12	89.36
4	Income tax relating to items that will be reclassified to profit or loss	0.00	0.00
5	Total Other comprehensive income	(5.56)	82.38

Audit qualification

Sr.	Details of Audit Qualification	Type of Audit Qualification	Frequency of qualification	For Audit Qualification(s) where the impact is quantified by the auditor	For Audit Qualification(s) where the impact is not quantified by the auditor		
				Management's Views	(i) Management's estimation on the impact of audit qualification	(ii) If management is unable to estimate the impact, reasons for the same	Auditors Comments on (i) or (ii) above
No records available							