



CIL/SE/2025-26/52
November 13, 2025

BSE Limited
P.J. Towers
Dalal Street
Mumbai- 400 001
Scrip code: 540710

National Stock Exchange of India Limited
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex, Bandra (E)
Mumbai - 400 051
Symbol: CAPACITE

Sub: Financial Results

Re: Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/ Madam,

Further to our intimation dated November 6, 2025, we are pleased to inform you that the Board of Directors of Capacit'e Infraprojects Limited ("the Company"), at its meeting held today, i.e. November 13, 2025, inter-alia, transacted the following businesses:

1. Financial Results

Based on the recommendation of the Audit Committee, the Board approved the Unaudited Standalone and Consolidated Financial Results for the second quarter (Q2) and half-year ended September 30, 2025 ("Financial Results") and took note of the Limited review report issued by M/s. M S K A & Associates, Chartered Accountants (Firm Registration No. 105047W), Statutory Auditor of the Company.

The Financial Results and Limited Review reports are enclosed as **Annexure-A**.

2. Non-Convertible Debentures (NCDs)

The Board deliberated the proposal in detail and has advised to look for alternative options with better terms and in line with rationalization of cost of funding and long-term advantages.

The Board meeting commenced at 5:18 PM (IST) and concluded at 6:00 PM (IST).

Kindly take this information on your records.

This disclosure will also be available on the Company's website viz. www.capacite.in.

For any correspondence or queries or clarifications, please write to cs@capacite.in.

Thanking you

Yours faithfully

For **Capacit'e Infraprojects Limited**

Rahul Kapur
Company Secretary & Compliance Officer

Encl. a/a

Capacit'e Infraprojects Limited

Regd. Office: 605-607, Shrikant Chambers, Phase - 1, 6th Floor, Adjacent to R.K. Studios, Sion – Trombay Road, Chembur, Mumbai - 400 071, India. **Tel No.:** +91-022-7173 3733, **Fax.:** +91-022-7173 3733, **Email:** info@capacite.in

CIN: L45400MH2012PLC234318 | www.capacite.in

**Independent Auditor's Review Report on unaudited standalone financial results of
Capacit'e Infraprojects Limited for the quarter and year-to-date pursuant to Regulation 33 of the SEBI
(Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

To The Board of Directors of Capacit'e Infraprojects Limited

1. We have reviewed the accompanying Statement of unaudited standalone financial results of **Capacit'e Infraprojects Limited** (hereinafter referred to as 'the Company') for the quarter ended September 30, 2025 and the year-to-date results for the period from April 1, 2025 to September 30, 2025 ('the Statement') attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 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 Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 'Interim Financial Reporting', prescribed under Section 133 of the Companies Act, 2013 ('the Act'), read with relevant rules issued thereunder ('Ind AS 34'), 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.
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 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 specified under section 143(10) of the Act 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. Basis for Qualified Conclusion:

As described in Note 5 to the Statement, trade receivables include INR 1,155.93 lakhs (Previous Periods - INR 1,155.93 lakhs) in respect of one party which was earlier considered as Bad Debts/Provided as Expected Credit Loss Allowance, the Management had recorded recovery of the said receivable by giving effect in Other Income/Expected Credit Loss Allowance during the year ended March 31, 2024, based on future recoverability projections. In the absence of sufficient appropriate evidence about the recoverability of the said receivable, we are unable to comment on the recoverability and loss allowance, if any, required on such receivable. The predecessor auditor had modified their conclusion/opinion in respect of this matter for the period ended 30 September 2024 and the financial year ended March 31, 2025.



MSKA & Associates

Chartered Accountants

5. Based on our review conducted as stated in paragraph 3 above and with the exception of the matter described in the paragraph 4 and the effects thereon, 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 Ind AS 34 and other recognised accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We draw attention to Note 6 to the Statement in respect of long outstanding trade receivables, contract assets and other exposures amounting to INR 5,492.76 lakhs as at September 30, 2025. The Company has taken legal action against respective parties, including enforcement of available security for recovery. Pending outcome of legal action at various forums, the management based on the advice of external legal counsel, and as explained in the aforesaid note is confident of recoverability, accordingly, no further adjustments are considered necessary by the management in the unaudited standalone financial results.

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

7. The Statement of the Company for the quarter ended September 30, 2024 and the year-to-date results for the period from April 1, 2024 to September 30, 2024 was reviewed by predecessor auditor whose report dated November 14, 2024, expressed a modified conclusion on that Statement.

The Statement of the Company for the year ended March 31, 2025, was audited by predecessor auditor whose report dated May 26, 2025, expressed a modified opinion on that Statement.

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

For M S K A & Associates
Chartered Accountants
ICAI Firm Registration No.105047W


Mayank Vijay Jain

Partner
Membership No.:512495
UDIN:25512495BMJTBXW8132



Place: Mumbai
Date: November 13, 2025

Statement of unaudited standalone financial results for the quarter and six months ended September 30, 2025

(INR in lakhs)

Sr. No.	Particulars	Standalone					
		Quarter Ended			Six Months Ended		Year Ended
		September 30, 2025	June 30, 2025	September 30, 2024	September 30, 2025	September 30, 2024	March 31, 2025
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income						
	a. Revenue from operations	57,476.76	50,621.74	47,898.69	1,08,098.50	1,03,115.17	2,18,875.54
	b. Other income	411.82	976.65	543.75	1,388.47	1,389.64	5,611.29
	Total Income [1(a) + 1(b)]	57,888.58	51,598.39	48,442.44	1,09,486.97	1,04,504.81	2,24,486.83
2	Expenses						
	a. Cost of material consumed	20,225.26	19,280.78	18,496.46	39,506.04	35,843.14	80,618.19
	b. Purchase of traded goods	841.70	452.29	760.73	1,293.99	2,379.95	5,138.38
	c. Increase/(Decrease) in inventory of traded goods	(64.03)	(38.66)	(11.07)	(102.69)	(59.25)	296.28
	d. Construction expenses	17,691.20	14,353.54	11,804.85	32,044.74	30,868.66	61,396.57
	e. Employee benefit expenses	4,647.21	4,088.04	3,409.60	8,735.25	6,682.49	14,538.99
	f. Finance costs	2,314.30	2,382.61	2,157.95	4,696.91	4,334.43	9,332.50
	g. Depreciation and amortisation expenses	2,376.28	2,470.05	2,107.99	4,846.33	4,417.91	9,433.55
	h. Other expenses	3,949.16	3,027.56	4,340.85	6,976.72	7,606.12	19,845.96
	Total expenses [2(a) + 2(h)]	51,981.08	46,016.21	43,067.36	97,997.29	92,073.45	2,00,600.42
3	Profit before tax (1-2)	5,907.50	5,582.18	5,375.08	11,489.68	12,431.36	23,886.41
4	Tax expense						
	a. Current tax	1,652.04	1,485.83	1,467.42	3,137.87	3,507.83	7,174.23
	b. Deferred tax charge/(credit)	(239.73)	43.85	(253.54)	(195.88)	(497.56)	(1,366.25)
	Total tax expenses	1,412.31	1,529.68	1,213.88	2,941.99	3,010.27	5,807.98
5	Net profit after tax (3-4)	4,495.19	4,052.50	4,161.20	8,547.69	9,421.09	18,078.43
6	Other comprehensive income						
	Items that will not be subsequently reclassified to statement of profit and loss:						
	a. Remeasurements gains/(losses) on defined benefit plans	(58.28)	(46.05)	(1.02)	(104.33)	(143.82)	(116.49)
	b. Income tax on (a) above	14.67	11.59	0.24	26.26	36.60	29.32
	Total other comprehensive income/(loss)	(43.61)	(34.46)	(0.78)	(78.07)	(107.22)	(87.17)
7	Total comprehensive income for the period (5+6)	4,451.58	4,018.04	4,160.42	8,469.62	9,313.87	17,991.26
8	Paid up equity share capital (Face value: INR 10/- each)	8,460.40	8,460.40	8,460.40	8,460.40	8,460.40	8,460.40
9	Other equity						1,60,997.74
10	Basic and Diluted earning per share (not annualised for quarters and six months)	5.31	4.79	4.92	10.10	11.14	21.37



Note : 1
Particulars
Unaudited Standalone Statement of Assets and Liabilities
(INR in lakhs)

Particulars	As at September 30, 2025 (Unaudited)	As at March 31, 2025 (Audited)
A - Assets		
1) Non-current assets		
(a) Property, plant and equipment	58,880.16	56,822.38
(b) Capital work-in-progress	1,038.69	228.13
(c) Intangible assets	219.59	211.35
(d) Right-of-use assets	1,512.79	876.61
(e) Intangible assets under development	37.00	37.00
(f) Financial assets		
(i) Investments	505.60	292.06
(ii) Trade receivables	6,507.67	5,731.47
(iii) Other financial assets	8,358.11	7,046.61
(g) Non-current tax assets (net)	54.88	56.25
(h) Other non-current assets	5,067.10	5,878.43
Total non-current assets	82,181.59	77,180.29
2) Current assets		
(a) Inventories	10,195.69	8,798.78
(b) Contract assets	1,34,060.97	1,11,169.46
(c) Financial assets		
(i) Trade receivables	93,577.84	1,04,459.20
(ii) Cash and cash equivalents	4,050.32	6,268.73
(iii) Bank balances other than (ii) above	1,064.71	2,978.57
(iv) Other financial assets	13,451.38	8,482.13
(d) Other current assets	16,104.54	11,942.30
Total current assets	2,72,505.45	2,54,099.17
3) Non-current assets held for sale	5,677.93	6,519.67
Total Assets (1+2+3)	3,60,364.97	3,37,799.13



Note : 1

Particulars

Unaudited Standalone Statement of Assets and Liabilities

(INR in lakhs)

Particulars	As at September 30, 2025 (Unaudited)	As at March 31, 2025 (Audited)
B - Equity and Liabilities		
1) Equity		
(a) Equity share capital	8,460.40	8,460.40
(b) Other equity	1,69,467.36	1,60,997.74
Total Equity	1,77,927.76	1,69,458.14
2) Liabilities		
Non-current liabilities		
(a) Contract liabilities	11,641.43	7,522.27
(b) Financial liabilities		
(i) Borrowings	12,690.77	14,905.74
(ii) Lease liabilities	981.15	493.57
(iii) Other financial liabilities	4,712.34	4,374.29
(c) Provisions	144.33	104.05
(d) Deferred tax liabilities (net)	4,342.13	4,564.26
Total non-current liabilities	34,512.15	31,964.18
Current liabilities		
(a) Contract liabilities	21,648.76	17,046.36
(b) Financial liabilities		
(i) Borrowings	27,887.46	26,760.30
(ii) Lease liabilities	528.15	398.80
(iii) Trade payables		
- Total outstanding dues of micro enterprises and small enterprises	2,846.27	2,716.88
- Total outstanding dues of trade payables other than micro enterprises and small enterprises	84,139.20	78,221.92
(iv) Other financial liabilities	2,950.48	3,066.03
(c) Provisions	996.37	922.81
(d) Current tax liabilities (net)	6,366.60	4,965.88
(e) Other current liabilities	561.77	2,277.83
Total current liabilities	1,47,925.06	1,36,376.81
Total Liabilities	1,82,437.21	1,68,340.99
Total Equity and Liabilities (1+2)	3,60,364.97	3,37,799.13





CAPACITE INFRAPROJECTS LIMITED
Registered Address of the Company - 605-607, Shrikant Chambers, 6th Floor, Phase I
Adjacent to R K Studios, Sion- Trombay Road, Mumbai- 400 071
Tel : +91-22 717 33 717 Email: compliance@capacite.in
Website : www.capacite.in
CIN : L45400MH2012PLC234318

Note : 2
Unaudited Standalone Cash Flow Statement

(INR in lakhs)

Sr No	Particulars	For the six months ended 30 September 2025	For the six months ended 30 September 2024
		Unaudited	Unaudited
A	Cash flow from operating activities :		
	Profit before tax	11,489.68	12,431.36
	Adjustment to reconcile profit before tax to net cash flows		
	Depreciation and amortisation expenses	4,846.33	4,417.91
	Finance costs	4,696.91	4,334.43
	Impairment allowance for trade receivables & contract assets (including bad debts)	2,589.82	3,469.75
	Rental income	-	(15.64)
	Profit on sale of property, plant and equipment and assets held for sale (net)	(88.62)	(3.18)
	Unrealized foreign exchange gain	(1.29)	-
	Fair value gain on financial assets at fair value through profit and loss	(10.99)	-
	Liabilities written back	-	(819.98)
	Sundry balances written off	33.99	405.50
	Interest income	(526.73)	(538.68)
	Operating profit before working capital changes	23,029.10	23,681.47
	Changes in working capital :		
	Adjustments for (increase)/decrease in operating assets :		
	(Increase)/Decrease in trade receivables	6,851.62	(2,480.79)
	(Increase)/Decrease in inventories	(1,396.91)	(987.06)
	(Increase)/Decrease in other assets, other financial assets and contract assets	(30,397.17)	(17,195.25)
	Adjustments for increase/(decrease) in operating liabilities :		
	Increase/(Decrease) in trade payables	6,046.67	5,396.77
	Increase/(Decrease) in provisions	9.51	(89.29)
	Increase/(Decrease) in other liabilities, other financial liabilities and contract liabilities	7,269.66	(7,830.95)
	Cash flow from operating activities	11,412.48	494.90
	Direct taxes paid (net of refunds)	(1,735.77)	(1,802.66)
	Net cash flow generated from/(used in) operating activities (A)	9,676.71	(1,307.76)
B	Cash flow from investing activities :		
	Purchase of property, plant and equipment and intangible assets (including CWIP, capital advances and assets held for sale)	(6,621.61)	(5,260.22)
	Proceeds from sale of property, plant and equipment	101.52	159.55
	Proceeds from sale of assets held for sale	1,226.32	-
	Proceeds from maturity of/(investment in) fixed deposits (net)	(202.55)	-
	Proceeds from maturity of fixed deposits (net)	(920.23)	8,876.83
	Rent received	-	15.64
	Interest received	497.20	572.05
	Net cash flow generated from/(used in) investing activities (B)	(5,919.35)	4,363.85
C	Cash flow from financing activities :		
	Repayment of non-current borrowings	(6,896.47)	(5,095.14)
	Proceeds from non-current borrowings	2,634.69	11,798.62
	Payment of principal portion of lease liabilities	(191.05)	(106.60)
	Payment of interest portion of lease liabilities	(56.18)	22.41
	Proceeds from/(Repayments of) current borrowings (net)	3,122.42	(5,100.15)
	Interest paid	(4,589.18)	(4,221.24)
	Net cash flow generated from/(used in) financing activities (C)	(5,975.77)	(2,702.10)
	Net increase/(decrease) in cash and cash equivalents (A+B+C)	(2,218.41)	353.99
	Cash and cash equivalents at the beginning of the period	6,268.73	1,885.30
	Cash and cash equivalents at the end of the period	4,050.32	2,239.29

Note : 2.1

The above unaudited standalone cash flow statement has been prepared under the "Indirect Method" set out in Indian Accounting Standard (Ind AS 7) "Statement of Cash Flows" prescribed under section 133 of the Companies Act, 2013.



Notes:

3. The above unaudited standalone financial results for the quarter ended on September 30, 2025 and year to date from April 01, 2025 to September 30, 2025 were reviewed by the Audit Committee and thereafter approved by the Board of Directors at its meeting held on November 13, 2025. This statement is as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Regulations"). The Statutory Auditors have carried out a Limited Review of the above unaudited standalone financial results for the quarter ended and six months ended September 30, 2025.
4. The Company's business segment consists of a single segment of 'Engineering, Procurement and Construction contracts' (EPC) in accordance with the requirement of Indian Accounting Standard (Ind AS) 108: Operating Segments. Accordingly, no separate segment information has been provided.
5. The Company had long outstanding Trade Receivables of INR 1,155.93 Lakhs recoverable from one party which was written off as Bad-debts/Provided as Expected Credit Loss Allowance in the earlier periods. The National Company Law Tribunal (NCLT), Amaravati Bench, had earlier admitted the said party into Corporate Insolvency Resolution Process (CIRP), and the Resolution Professional (RP) had approved an amount of INR 1,155.93 Lakhs against the Company's total claim of INR 1,583.14 Lakhs. Subsequently, the CIRP proceedings were withdrawn following a settlement between the said party and its creditors, rendering the Company's claim infructuous. During the current period, the NCLT, Amaravati Bench, readmitted the said party into CIRP and appointed an RP. The Company has resubmitted its claim to the RP and is confident of a favourable outcome based on prior approval of its claim. The Company had recorded the recovery of said receivables by giving effect in Other Income/Expected Credit Loss Allowance during the year ended March 31, 2024, based on future recoverability projections.
6. Against certain trade receivables, other exposures and contract assets gross amount of INR 5,492.76 Lakhs as on September 30, 2025, the Company has entered into agreements with respective parties and got allotment letter in its favour. The Company has taken legal steps before various legal forums namely NCLT, High Court, RERA Authorities etc. to register the respective flats in its name including enforcement of available security to recover amount and secure its commercial interest. The outcome of such legal action is not ascertainable at present. The management, based on the advise of external legal council is confident of its recoverability in due course and hence no further adjustment is required in the unaudited standalone financial results.
7. The figures for the corresponding previous year/period's have been regrouped/reclassified, wherever considered necessary, to make them comparable with current period's classification.



Place: Mumbai
Date: November 13, 2025

For and on behalf of the Board of Directors of
Capacit'e Infraprojects Limited

Rohit Katyal
Executive Chairman
DIN: 00252944



Independent Auditor's Review Report on unaudited consolidated financial results of Capacit'e Infraprojects Limited for the quarter and year-to-date pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To The Board of Directors of Capacit'e Infraprojects Limited

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of **Capacit'e Infraprojects Limited** (hereinafter referred to as 'the Holding Company'), its subsidiaries, (the Holding Company and its subsidiaries together referred to as the 'Group') and its share of the net profit after tax and total comprehensive income of its associates and joint ventures for the quarter ended September 30, 2025 and the year-to-date results for the period from April 1, 2025 to September 30, 2025 ('the Statement') attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (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 Indian Accounting Standard 34 'Interim Financial Reporting', prescribed under Section 133 of the Companies Act, 2013 ("the Act"), read with relevant rules issued thereunder ('Ind AS 34') 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.
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 ('ICAI'). 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 specified under section 143(10) of the Act 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 Regulations, as amended, to the extent applicable.

4. This Statement includes the results of the Holding Company and interim financial information of following entities:

Nature of Relationship	Name of the entity
Subsidiaries	CIL MMEPL EKATHA Private Limited
	Capacite-E-Governance JV
Joint Ventures	PPSL Capacite JV
	Capacite Viraj AOP
	CEPL- CIL Joint Venture
	CIL- SIPL JV
	SCC - CAPACIT'E (JV) (w.e.f. July 3, 2025)
Associates	TCC Construction Private Limited
	TPL-CIL Construction LLP



5. Basis for Qualified Conclusion:

As described in Note 5 to the Statement, trade receivables include INR 1,155.93 lakhs (Previous Periods - INR 1,155.93 lakhs) in respect of one party which was earlier considered as Bad Debts/Provided as Expected Credit Loss Allowance, the Management had recorded recovery of the said receivable by giving effect in Other Income/Expected Credit Loss Allowance during the year ended March 31, 2024, based on future recoverability projections. In the absence of sufficient appropriate evidence about the recoverability of the said receivable, we are unable to comment on the recoverability and loss allowance, if any, required on such receivable. The predecessor auditor had modified their conclusion/opinion in respect of this matter for the period ended 30 September 2024 and the financial year ended March 31, 2025.

6. Based on our review conducted and procedures performed as stated in paragraph 3 above, with the exception of the matter described in the paragraph 5 and the effect thereon, and based on the consideration of the review reports of the other auditors referred in paragraph 8 to 9 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 Ind AS 34 and other recognised accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

7. We draw attention to Note 6 to the Statement in respect of long outstanding trade receivables, contract assets and other exposures amounting to INR 5,492.76 lakhs as at September 30, 2025. The Group has taken legal action against respective parties, including enforcement of available security for recovery. Pending outcome of legal action at various forums, the management based on the advice of external legal counsel, and as explained in the aforesaid note is confident of recoverability, accordingly, no further adjustments are considered necessary by the management in the unaudited consolidated financial results.

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

8. We did not review the interim financial information of 2 subsidiaries included in the Statement, whose interim financial information (before consolidation adjustments) reflects total assets of INR 12,781.76 lakhs as at September 30, 2025 and total revenues of INR 7,375.09 lakhs and INR 15,783.64 lakhs total net profit after tax of INR 478.96 lakhs and INR 959.10 lakhs and total comprehensive income of INR 498.81 lakhs and INR 979.34 lakhs for the quarter ended September 30, 2025 and for the period from April 1, 2025 to September 30, 2025, respectively, and net cash outflow of INR 13.85 lakhs for the period from April 01, 2025 to September 30, 2025, as considered in the Statement. The Statement also includes the Group's share of net profit after tax of INR 21.81 lakhs and INR 125.59 lakhs and total comprehensive income of INR 21.81 lakhs and INR 125.59 lakhs for the quarter ended September 30, 2025 and for the period from April 1, 2025 to September 30, 2025 respectively, as considered in the Statement, in respect of 4 joint ventures, whose interim financial information have not been reviewed by us. These interim financial information 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, and joint ventures, 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 with respect to our reliance on the work done by and report of the other auditors.



9. The Statement includes the interim financial information 1 joint venture and 2 associates have not been reviewed their auditors, whose interim financial information reflects the Group's share of net profit after tax of INR 109.96 lakhs and INR 172.76 lakhs and total comprehensive income of INR 109.96 lakhs and INR 172.76 lakhs for the quarter ended September 30, 2025 and for the period from April 1, 2025 to September 30, 2025 respectively, as considered in the Statement. These interim financial information 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 associates is based solely on such management prepared unaudited interim financial information. According to the information and explanations given to us by the Management, these interim financial information are not material to the Group.

Our conclusion is not modified in respect of the above matter with respect to our reliance on the financial result certified by the management.

10. The Statement of the Group for the quarter ended September 30, 2024 and the year-to-date results for the period from April 1, 2024 to September 30, 2024 was reviewed by predecessor auditor whose report dated November 14, 2024, expressed a modified conclusion on that Statement.

The Statement of the Group for the year ended March 31, 2025, was audited by predecessor auditor whose report dated May 26, 2025, expressed a modified opinion on that Statement.

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

For M S K A & Associates
Chartered Accountants
ICAI Firm Registration No.105047W



Mayank Vijay Jain
Partner

Membership No.: 512495
UDIN:255124958MJBXX5241



Place: Mumbai
Date: November 13, 2025

Statement of unaudited consolidated financial results for the quarter and six months ended September 30, 2025

(INR in lakhs)

Sr. No.	Particulars	Consolidated					
		Quarter Ended			Six Months Ended		Year Ended
		September 30, 2025	June 30, 2025	September 30, 2024	September 30, 2025	September 30, 2024	March 31, 2025
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income						
	a. Revenue from operations	64,615.96	58,935.83	51,797.24	1,23,551.79	1,08,772.24	2,34,950.86
	b. Other income	420.76	1,009.74	543.75	1,430.50	1,389.64	5,759.69
	Total Income 1(a) + 1(b) 	65,036.72	59,945.57	52,340.99	1,24,982.29	1,10,161.88	2,40,710.55
2	Expenses						
	a. Cost of material consumed	22,654.76	19,412.74	19,510.32	42,067.50	36,857.00	81,252.36
	b. Purchase of traded goods	841.70	452.29	760.73	1,293.99	2,379.95	5,138.38
	c. Increase/(Decrease) in inventory of traded goods	(64.03)	(38.66)	(11.07)	(102.69)	(59.25)	296.28
	d. Construction expenses	21,717.70	21,791.84	13,746.30	43,509.54	34,470.69	75,436.36
	e. Employee benefit expenses	4,649.34	4,088.04	3,865.49	8,737.38	7,138.38	14,931.68
	f. Finance costs	2,316.63	2,383.05	2,157.96	4,699.68	4,334.44	9,334.63
	g. Depreciation and amortisation expenses	2,402.48	2,499.23	2,130.04	4,901.71	4,454.16	9,508.03
	h. Other expenses	3,984.65	3,069.41	4,390.72	7,054.06	7,656.84	19,960.72
	Total expenses 2(a) + 2(h) 	58,503.23	53,657.94	46,550.49	1,12,161.17	97,232.21	2,15,858.44
3	Profit before share of Profit/(Loss) of Joint Ventures and Associates (1-2)	6,533.49	6,287.63	5,790.50	12,821.12	12,929.67	24,852.11
4	Share of Profit/(Loss) of Joint Ventures & Associates (net)	131.77	166.58	83.60	298.35	119.19	1,659.95
5	Profit before tax (3+4)	6,665.26	6,454.21	5,874.10	13,119.47	13,048.86	26,512.06
6	Tax expense						
	a. Current tax	1,798.13	1,714.81	1,621.61	3,512.94	3,681.85	7,484.48
	b. Deferred tax charge/(credit)	(238.85)	40.23	(241.43)	(198.62)	(469.75)	(1,349.24)
	Total tax expenses	1,559.28	1,755.04	1,380.18	3,314.32	3,212.10	6,135.24
7	Net profit after tax (5-6)	5,105.98	4,699.17	4,493.92	9,805.15	9,836.76	20,376.82
8	Other comprehensive income						
	i) Items that will not be subsequently reclassified to statement of profit or loss :						
	a. Remeasurements gains/(losses) on defined benefit plans	(58.28)	(46.05)	(1.02)	(104.33)	(143.82)	(116.49)
	b. Income tax on (a) above	14.67	11.59	0.24	26.26	36.60	29.32
	ii) Items that will be subsequently reclassified to statement of profit or loss :						
	a. Exchange differences on translation of foreign operation	26.52	0.53	-	27.05	-	3.39
	b. Income tax on (a) above	(6.68)	(0.13)	-	(6.81)	-	(0.85)
	Total other comprehensive income/(loss)	(23.77)	(34.06)	(0.78)	(57.83)	(107.22)	(84.63)
9	Total comprehensive income for the period (7+8)	5,082.21	4,665.11	4,493.14	9,747.32	9,729.54	20,292.19
10	Net Profit for the period attributable to:						
	a. Owners of the company	4,909.51	4,568.53	4,459.50	9,478.04	9,800.54	20,256.11
	b. Non-Controlling Interest	196.47	130.65	34.42	327.11	36.22	120.71
11	Other comprehensive income for the period attributable to :						
	a. Owners of the company	(33.49)	(34.26)	(0.78)	(67.75)	(107.22)	(85.87)
	b. Non-Controlling Interest	9.72	0.19	-	9.92	-	1.24
12	Total comprehensive income for the period attributable to :						
	a. Owners of the company	4,876.02	4,534.27	4,458.72	9,410.29	9,693.32	20,170.24
	b. Non-Controlling Interest	206.19	130.84	34.42	337.03	36.22	121.95
13	Paid up equity share capital (Face value: INR 10/- each)	8,460.40	8,460.40	8,460.40	8,460.40	8,460.40	8,460.40
14	Other equity						1,63,405.95
15	Basic and Diluted earning per share (not annualised for quarters & six months)	6.04	5.55	5.31	11.59	11.63	24.08

Registered Address of the Company - 605-607, Shrikant Chambers, 6th Floor, Phase I

Adjacent to R K Studios, Sion - Trombay Road, Mumbai- 400 071

Tel : +91-22 717 33 717

Email: compliance@capacite.in

Website : www.capacite.in

CIN : L45400MH2012PLC234318

Note : 1

Unaudited Consolidated Statement of Assets and Liabilities

(INR in lakhs)

Particulars	As at September 30, 2025 (Unaudited)	As at March 31, 2025 (Audited)
A - Assets		
1) Non-current assets		
(a) Property, plant and equipment	59,348.42	57,339.76
(b) Capital work-in-progress	1,038.69	228.13
(c) Intangible assets	219.59	211.35
(d) Right-of-use assets	1,512.78	876.61
(e) Intangible assets under development	37.00	37.00
(f) Investment in Joint Venture and Associates	2,295.13	1,995.53
(g) Financial assets		
(i) Investment	428.40	214.86
(ii) Trade receivables	7,943.37	5,951.31
(iii) Other financial assets	8,358.11	7,046.61
(h) Non-current tax assets (net)	54.88	56.26
(i) Other non-current assets	5,067.10	5,878.43
Total non-current assets	86,303.47	79,835.85
2) Current assets		
(a) Inventories	10,195.69	10,985.45
(b) Contract assets	1,39,240.00	1,15,047.38
(c) Financial assets		
(i) Investments	-	-
(ii) Trade receivables	97,945.54	1,07,977.09
(iii) Cash and cash equivalents	4,178.09	6,410.33
(iv) Bank balances other than (iii) above	1,064.71	2,978.56
(v) Other financial assets	12,786.40	8,094.77
(d) Other current assets	17,064.27	12,158.66
Total current assets	2,82,474.70	2,63,652.24
3) Non-current assets held for sale	5,677.93	6,519.67
Total Assets (1+2+3)	3,74,456.10	3,50,007.76



Note : 1
Unaudited Consolidated Statement of Assets and Liabilities

(INR in lakhs)

Particulars	As at September 30, 2025 (Unaudited)	As at March 31, 2025 (Audited)
B - Equity and Liabilities		
1) Equity		
(a) Equity share capital	8,460.40	8,460.40
(b) Other equity	1,72,816.24	1,63,405.95
Equity attributable to Owners of the company	1,81,276.64	1,71,866.35
Non-Controlling Interest	470.40	133.37
Total Equity	1,81,747.04	1,71,999.72
2) Liabilities		
Non-current liabilities		
(a) Contract liabilities	11,641.43	7,522.27
(b) Financial liabilities		
(i) Borrowings	12,690.77	14,905.74
(ii) Lease liabilities	981.15	493.57
(iii) Other financial liabilities	5,404.29	4,902.43
(c) Provisions	144.33	104.05
(d) Deferred tax liabilities (net)	4,410.92	4,635.80
Total non-current liabilities	35,272.89	32,563.86
Current liabilities		
(a) Contract liabilities	24,638.48	17,046.36
(b) Financial liabilities		
(i) Borrowings	27,765.41	26,760.30
(ii) Lease liabilities	528.15	398.80
(iii) Trade payables		
- Total outstanding dues of micro enterprises and small enterprises	2,846.27	2,716.88
- Total outstanding dues of trade payables other than micro enterprises and small enterprises	89,990.30	86,873.29
(iv) Other financial liabilities	3,152.18	3,260.08
(c) Provisions	996.37	922.81
(d) Current tax liabilities (net)	6,740.27	5,099.44
(e) Other current liabilities	778.74	2,366.22
Total current liabilities	1,57,436.17	1,45,444.18
Total liabilities	1,92,709.06	1,78,008.04
Total Equity and Liabilities (1+2)	3,74,456.10	3,50,007.76



CAPACITE INFRAPROJECTS LIMITED
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Website : www.capacite.in
CIN : L45400MH2012PLC234318

Note : 2

Unaudited Consolidated Cash Flow Statement

(INR in lakhs)

Sr No	Particulars	For the six months ended 30 September 2025	For the six months ended 30 September 2024
		Unaudited	Unaudited
A	Cash flow from operating activities :		
	Profit before tax	13,119.47	13,048.86
	Adjustment to reconcile profit before tax to net cash flows		
	Depreciation and amortisation expenses	4,901.71	4,454.16
	Finance costs	4,699.68	4,334.44
	Impairment allowance for trade receivables & contract assets (including bad debts)	2,589.82	3,469.75
	Rental income	-	(15.64)
	Profit on sale of property, plant and equipment and assets held for sale (net)	(88.62)	(3.18)
	Unrealized foreign exchange gain	(1.29)	-
	Share of profit of joint ventures and associates	(298.35)	(119.19)
	Sundry balances written off	33.99	405.50
	Fair value gain on financial assets at fair value through profit and loss	(10.99)	-
	Liabilities written back	-	(819.98)
	Interest income	(526.73)	(538.68)
	Operating profit before working capital changes	24,418.69	24,216.04
	Changes in working capital :		
	Adjustments for (increase)/decrease in operating assets :		
	(Increase)/Decrease in trade receivables	4,785.95	(7,542.51)
	(Increase)/Decrease in inventories	789.76	(1,936.95)
	(Increase)/Decrease in other assets, other financial assets and contract assets	(32,164.04)	(16,736.67)
	Adjustments for increase/(decrease) in operating liabilities :		
	Increase/(Decrease) in trade payables	3,246.40	7,232.06
	Increase/(Decrease) in provisions	9.51	1,539.18
	Increase/(Decrease) in other liabilities, other financial liabilities and contract liabilities	10,558.17	(6,854.93)
	Increase/(Decrease) in working capital upon foreign operation translation	31.35	-
	Cash flow from operating activities	11,675.79	(83.78)
	Direct taxes paid (net of refunds)	(1,881.85)	(1,885.58)
	Net cash flow generated from/(used in) operating activities (A)	9,793.94	(1,969.36)
B	Cash flow from investing activities :		
	Purchase of property, plant and equipment and intangible assets (including CWIP, capital advances and assets held for sale)	(6,627.84)	(4,592.46)
	Proceeds from sale of property, plant and equipment	101.52	159.55
	Proceeds from sale of assets held for sale	1,226.32	-
	Investment in mutual fund	(202.55)	-
	Proceeds from maturity of/(Investment in) fixed deposits (net)	(920.24)	8,876.83
	Rent received	-	15.64
	Interest received	497.21	572.05
	Net cash flow generated from/(used in) investing activities (B)	(5,925.58)	5,031.61
C	Cash flow from financing activities :		
	Repayment of non-current borrowings	(6,896.47)	(5,095.14)
	Proceeds from non-current borrowings	2,634.69	11,798.62
	Payment of principal portion of lease liabilities	(191.05)	(106.60)
	Payment of interest portion of lease liabilities	(56.18)	22.41
	Proceeds from/(Repayments of) current borrowings (net)	3,000.36	(5,100.15)
	Interest paid	(4,591.95)	(4,221.25)
	Net cash flow generated from/(used in) financing activities (C)	(6,100.60)	(2,702.11)
	Net increase/(decrease) in cash and cash equivalents (A+B+C)	(2,232.24)	360.14
	Cash and cash equivalents at the beginning of the period	6,410.33	1,927.71
	Cash and cash equivalents at the end of the period	4,178.09	2,287.85

Note : 2.1

The above unaudited consolidated cash flow statement has been prepared under the "Indirect Method" set out in Indian Accounting Standard (Ind AS 7) "Statement of Cash Flows" prescribed under section 133 of the Companies Act, 2013.



Notes:

3. The above unaudited consolidated financial results for the quarter ended on September 30, 2025 and year to date from April 01, 2025 to September 30, 2025 were reviewed by the Audit Committee and thereafter approved by the Board of Directors at its meeting held on November 13, 2025. This statement is as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Regulations"). The Statutory Auditors have carried out a Limited Review of the above unaudited consolidated financial results for the quarter ended and six months ended September 30, 2025.
4. The Group's business segment consists of a single segment of 'Engineering, Procurement and Construction contracts' (EPC) in accordance with the requirement of Indian Accounting Standard (Ind AS) 108: Operating Segments. Accordingly, no separate segment information has been provided.
5. The Group had long outstanding Trade Receivables of INR 1,155.93 Lakhs recoverable from one party which was written off as Bad-debts/Provided as Expected Credit Loss Allowance in the earlier periods. The National Company Law Tribunal (NCLT), Amaravati Bench, had earlier admitted the said party into Corporate Insolvency Resolution Process (CIRP), and the Resolution Professional (RP) had approved an amount of INR 1,155.93 Lakhs against the Group's total claim of INR 1,583.14 Lakhs. Subsequently, the CIRP proceedings were withdrawn following a settlement between the said party and its creditors, rendering the Group's claim infructuous. During the current period, the NCLT, Amaravati Bench, readmitted the said party into CIRP and appointed an RP. The Group has resubmitted its claim to the RP and is confident of a favourable outcome based on prior approval of its claim. The Group had recorded the recovery of said receivables by giving effect in Other Income/Expected Credit Loss Allowance during the year ended March 31, 2024, based on future recoverability projections.
6. Against certain trade receivables, other exposures and contract assets gross amount of INR 5,492.76 Lakhs as on September 30, 2025, the Group has entered into agreements with respective parties and got allotment letter in its favour. The Group has taken legal steps before various legal forums namely NCLT, High Court, RERA Authorities etc. to register the respective flats in its name including enforcement of available security to recover amount and secure its commercial interest. The outcome of such legal action is not ascertainable at present. The management, based on the advise of external legal council is confident of its recoverability in due course and hence no further adjustment is required in the unaudited consolidated financial results.
7. The figures for the corresponding previous year/period's have been regrouped/reclassified, wherever considered necessary, to make them comparable with current period's classification.



Place: Mumbai
Date: November 13, 2025

For and on behalf of the Board of Directors of
Capacite Infraprojects Limited


Rohit Katyal
Executive Chairman
DIN: 00252944

