R M Rajapurkar & Co.
CHARTERED ACCOUNTANTS

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INDEPENDENT AUDITOR'S LIMITED REVIEW REPORT ON THE UNAUDITED CONSOLIDATED FINANCIAL STATEMENTS OF TELGE PROJECTS LIMITED (Erstwhile known as Telge Projects Private Limited) FOR THE THREE MONTHS ENDED SEPTEMBER 30, 2026

Review report to Board of Directors of Telge Projects Limited (Erstwhile known as Telge Projects Private Limited)

Introduction

We have reviewed the accompanying unaudited consolidated financial statements along with the schedules thereto of Telge Projects Limited (Erstwhile known as Telge Projects Private Limited) for the quarter ended September 30, 2026 ("the Statement") being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations).

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these unaudited consolidated financial statements in accordance with applicable financial reporting framework laid down in Accounting Standard (AS) 25, "Interim Financial Reporting", specified under section 133 of the companies Act, 2013 as applicable rules thereto along with the accounting principles generally accepted in India, including the provisions of the Companies Act, 2013. Our responsibility is to submit a report on these interim financial statement based on our review.

Scope of Review

We conducted our review in accordance with 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. A review of unaudited consolidated financial statements 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.

R.M. RAJAPURKAR & CO. Firm Reg. No. 108335W

Office : "The Barcelona", Plot No. 311, Sector No. 28
Near Ganga Nagar Bus Stop, Pradhikaran, Nigdi, Pune - 411044

Residence : Plot No. 377, Sector 24, Lokmanya Tilak Road
Pradhikaran, Nigdi, Pune - 411044

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying unaudited consolidated financial statements drawn up in conformity the requirements of recognition and measurements principle laid down by the Accounting Standard (AS) 25, "Interim Financial Reporting", specified under section 133 of the companies Act, 2013 as applicable rules thereto along with the accounting principles generally accepted in India, including the provisions of the Companies Act, 2013 does not contain the information required for the purpose for which they have been drawn up or that it contains any material misstatement.

For R. M. Rajapurkar & Co.
Chartered Accountants,
Firm Registration Number: 108335W

R. M. Rajapurkar

R.M. RAJAPURKAR & CO. Firm Reg. No. 108335W

CA R.M. Rajapurkar
Partner
Membership No. 040908
Place: Pune
Date: 13/11/2026
UDIN: 26040908BRDUFT8935

Telge Projects Limited

Regd. Office: Unit No. 502A, 5th floor, Om Chambers,
Plot No. T-29,30,31, T Block, Bhosari, Pune-411026
CIN: L29256PN2018PLC174381
Website: telgeprojects.com E-mail: compliance@telgeprojects.com

Statement for Consolidated unaudited Financial results for the Quarter ended on 30th September 2026

(₹ in lakhs)

Sr.No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30th Sep 2026	30th June 2026	30th Sep 2025	30th Sep 2026	30th Sep 2025	31st March 2026
1	**Income**						
	a) Revenue from operations						
	i) Sale of services	1719.15	1705.10	824.69	3424.25	1674.04	4021.03
	b) Other Income	11.24	29.29	0.11	40.52	0.15	53.38
	Total Income (a+b)	**1730.38**	**1734.39**	**824.80**	**3464.77**	**1674.19**	**4074.41**
2	**Expenses**						
	a) Employee benefit expenses	815.28	738.40	405.25	1553.68	775.24	1811.89
	b) Finance Costs	(1.90)	4.82	72.71	2.93	28.34	81.02
	c) Depreciation and amortisation costs	59.10	52.45	16.93	111.55	32.34	77.03
	d) Software and subscription expenses	149.18	115.90	55.70	265.09	110.79	279.33
	e) Other expenses	460.14	433.50	186.11	893.63	484.82	1027.81
	Total expenses (a to e)	**1481.80**	**1345.07**	**736.70**	**2826.87**	**1431.54**	**3277.08**
3	**Profit/(Loss) before exceptional & extraordinary items and tax (1-2)**	248.58	389.32	88.10	637.90	242.65	797.33
4	Exceptional items	-	-	-	-	-	-
5	**Profit/(Loss) before Tax (3+4)**	**248.58**	**389.32**	**88.10**	**637.90**	**242.65**	**797.33**
6	**Tax expense**						
	i) Current Tax	54.78	92.79	18.96	147.57	45.28	162.22
	ii) Deferred Tax	(5.88)	(2.04)	(2.18)	(7.92)	4.01	7.69
	Total Tax	**48.90**	**90.75**	**16.78**	**139.65**	**49.29**	**169.91**
7	**Net Profit/(Loss) for the period (5-6)**	**199.68**	**298.57**	**71.32**	**498.25**	**193.36**	**627.42**
8	**Minority Interest in Income / (Losses)**	**8.18**	**15.94**	**4.18**	**24.11**	**8.01**	**33.02**
9	**Net Profit/(Loss) for the period (7-8)**	**191.51**	**282.63**	**67.14**	**474.14**	**185.35**	**594.41**
10	Paid-up Equity Share Capital *(Face value of ₹10 per equity share)*	979.01	979.01	979.01	979.01	979.01	979.01
11	Earning per Share						
	a) Basic (In. ₹)	1.96	2.89	0.93	4.84	2.57	7.00
	b) Diluted (In. ₹)	1.96	2.89	0.93	4.84	2.57	7.00
12	Weighted average Equity Shares used in computing EPS (in actuals)	97,90,148	97,90,148	72,23,948	97,90,148	72,09,925	84,89,394



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Consolidated Statement of Assets and Liabilities as at 30th September 2026

(₹ in lakhs)

Particulars	As at 30th Sep 2026	As at 31st March 2026
I EQUITY AND LIABILITIES		
1 Shareholders funds		
a) Share capital	979.01	979.01
b) Reserve and surplus	3236.16	3206.83
c) Non Controlling Interest	176.10	97.85
Total shareholders funds	**4391.27**	**4283.69**
2 Share application money pending allotment	-	-
3 Non-current liabilities		
a) Long-term borrowings	515.77	574.48
b) Deferred tax liabilities (Net)	-	1.58
c) Long-term provisions	62.42	44.40
Total Non-current liabilities	**578.19**	**620.46**
4 Current liabilities		
a) Short-term borrowings	132.18	371.45
b) Trade payables		
i) total outstanding dues of msme	7.59	19.13
ii) total outstanding dues of other than msme	201.00	396.20
c) Other current liabilities	247.36	289.18
d) Short-term provisions	126.68	91.14
Total Current liabilities	**714.81**	**1167.09**
Total Shareholders funds and liabilities	**5684.28**	**6071.24**
II ASSETS		
1 Non-current assets		
a) Property, plant and equipment and Intangible assets		
i) Property, plant and equipment	977.99	923.76
ii) Intangible assets	291.64	627.66
iii) Capital work in progress	0.00	129.35
b) Non-current investments	0.00	0.00
c) Deferred Tax Assets	7.45	0.00
d) Other non-current assets	11.99	14.17
Total Non-current assets	**1289.08**	**1694.94**
2 Current assets		
a) Trade receivables	1462.97	1191.69
b) Cash and cash equivalents	2017.03	2249.24
c) Short-term loans and advances	121.99	63.18
d) Other current assets	793.21	872.19
Total Current assets	**4395.19**	**4376.30**
Total Assets	**5684.28**	**6071.24**

Telge Projects Limited Bhosari, P

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Statement for Consolidated Cash Flow Statement for the year ended on 30th September 2026

(₹ in lakhs)

Sr.No.	Particulars	As at	
		30th Sept 2026	31st March 2026
I	**Cash flow from operating activities**		
	Profit before tax	**637.90**	**797.33**
	Adjustments for:		
	Depreciation and amortisation expense	111.55	77.03
	Finance costs	2.93	81.02
	Foreign exchange gain/loss on other operating transactions		52.34
	Interest income	(34.85)	(43.59)
	Profit on sale of assets		3.64
	Profit on sale of investments	-	(9.79)
	Operating profit before working capital changes	**717.53**	**957.97**
	Changes in working capital:		
	(Increase)/decrease in trade receivables	(271.28)	(689.49)
	(Increase)/decrease in short-term loans and advances	(58.80)	(60.48)
	(Increase)/decrease in other current assets	78.98	(349.99)
	(Increase)/decrease in other non-current assets	2.18	-
	Increase/(decrease) in trade payables	(206.74)	202.60
	Increase/(decrease) in other current liabilities	(41.82)	194.09
	Increase/(decrease) in long-term provisions	18.02	-
	Increase/(decrease) in short-term provisions	35.55	21.03
	Cash generated from operations	**273.62**	**275.73**
	Less: Income taxes paid (net)	(147.57)	(196.18)
	Deferred tax movement not through P&L (FX translation)	(1.11)	-
	Net cash flow from operating activities	**124.94**	**79.56**
II	**Cash flow from investing activities**		
	Purchase of property, plant & equipment and intangibles (net) – W1	(91.09)	(343.57)
	(Increase)/ Decrease in Current Investments	-	9.79
	(Purchase)/sale of non-current investments	-	(5.20)
	Interest received	34.85	43.59
	Net cash flow from investing activities	**(56.24)**	**(295.39)**
III	**Cash flow from financing activities**		
	Proceeds from issue of share capital	-	2385.32
	Proceeds/(repayment) of long-term borrowings (net)	(58.71)	(43.35)
	Proceeds/(repayment) of short-term borrowings (net)	(239.27)	51.63
	Finance costs paid	(2.93)	(81.02)
	Net cash flow from financing activities	**(300.91)**	**2312.58**
IV	**Net increase/(decrease) in cash and cash equivalents (I+II+III)**	**(232.21)**	**2096.74**
V	Cash and cash equivalents at the beginning of the period	2249.24	152.49
VI	**Cash and cash equivalents at the end of the period (IV+V)**	**2017.03**	**2249.24**

Telge Projects Limited * Bhosari, Pune-26 *

Notes to Consolidated Unaudited Financial Results

1. The above Consolidated Unaudited Financial Results for the quarter and half year ended 30th September 2026 were reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on 13th November 2026. The Statutory Auditors have conducted a Limited Review of the aforesaid results.

2. The Consolidated Unaudited Financial Results have been prepared in accordance with the Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

3. The Consolidated Unaudited Financial Results comprise the results of Telge Projects Limited and its subsidiaries. All significant inter-company transactions and balances have been eliminated upon consolidation.

   The Consolidation includes parent company, its subsidiary companies and step down subsidiaries as listed below:

   a. Telge Global Inc. (formerly known as Telge Projects Inc.) : Subsidiary Company
   b. Edward Farr Architects Inc : Step Down Subsidiary
   c. Midwest Detailing LLC : Step Down Subsidiary
   d. Draftco Inc. : Step Down Subsidiary
   e. Wheaton Detailing Inc. : Step Down Subsidiary

4. The Group is primarily engaged in providing structural engineering, connection design, detailing, modeling, BIM and allied engineering services. Accordingly, the Group operates in a single reportable segment, and hence separate segment reporting is not applicable.

5. Consolidated Revenue from Operations for the quarter ended 30th September, 2026 stood at ₹1,719.15 Lakhs as against ₹824.69 Lakhs in the corresponding quarter of the previous year, registering a growth of approximately 108.46%.

   For the half year ended 30th September 2026, Revenue from Operations stood at ₹3,424.25 Lakhs as compared to ₹1,674.04 Lakhs in the corresponding period of the previous year, representing a growth of approximately 104.55%.

6. Consolidated Profit After Tax before Minority Interest for the quarter ended 30th September, 2026 stood at ₹199.68 Lakhs as against ₹71.32 Lakhs in the corresponding quarter of the previous year.

   For the half year ended 30th September, 2026, Consolidated Profit After Tax stood at ₹498.25 Lakhs as against ₹193.36 Lakhs in the corresponding period of the previous year.

7. Profit attributable to Owners of the Parent Company for the quarter ended 30th September, 2026 stood at ₹191.51 Lakhs as compared to ₹67.14 Lakhs in the corresponding quarter of the previous year.

   Profit attributable to Owners of the Parent Company for the half year ended 30th September, 2026 stood at ₹474.14 Lakhs as against ₹185.35 Lakhs in the corresponding period of the previous year.

8. The financial results of the company are also available at the company's website at https://telgeprojects.com/

