



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

**Review Report to,
Board of Directors,
LCC PROJECTS LIMITED
(FORMERLY KNOWN AS LCC PROJECTS PRIVATE LIMITED)
CIN: U45500GJ2017PLC100301**

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of LCC PROJECTS LIMITED (FORMERLY KNOWN AS LCC PROJECTS PRIVATE LIMITED) for the quarter ended June 30, 2026 (the "Statement") attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The Company's Management is responsible for the preparation of the Statement 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 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Company's Board of Directors. 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. 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 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, as amended, 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 Ind AS Financial Information of the Company for the quarter ended March 31, 2026, included in these unaudited standalone Ind AS financial result have not been subject to an audit or review and are balancing figure between the audited figure in respect of full financial year ended March 31, 2026 and figures (unaudited/unreviewed) upto the end of third quarter ended December 31, 2025.



Date: October 05, 2026
Place: Ahmedabad

For, Surana Maloo & Co.
Chartered Accountants
Firm Registration Number: 112171W

Vidhan Surana

Per, Vidhan Surana
Partner
Membership No: 041841
UDIN - 26041841XSPBOH2577

LCC Projects Limited (Formerly Known as LCC Projects Private Limited)

CIN: U45500GJ2017PLC100301

Regd. Office: LCC Corporate House, B/S GTPL House, Sindhu Bhavan Road, Bodakdev, Ahmedabad, Gujarat - 380054, India

Email Id: cs@lccprojects.com

Website: www.lccprojects.com

All Amounts are in ₹ Millions unless otherwise stated

Statement of Unaudited Standalone Financial Result for the quarter ended June 30, 2026

Particulars		For the Quarter ended			For the year ended
		June 30 2026	March 31, 2026	June 30, 2025	March 31 2026
		Unaudited (refer note -4)	Unaudited (refer note -3)	Unaudited (refer note -4)	Audited
I	Revenue from Operations	7,780.17	11,601.49	9,079.37	34,571.83
II	Other Income	90.60	230.75	44.89	432.54
		7,700.17			
III	Total Income (I+II)	7,870.77	11,832.24	9,124.27	35,004.38
IV	Expenses				
	Construction Expenses	6,207.63	9,790.69	7,503.37	28,374.67
	Employee Benefits Expenses	326.80	311.20	279.98	1,263.81
	Finance costs	243.68	264.58	194.60	934.33
	Depreciation and Amortization Expenses	108.79	138.67	78.77	441.93
	Other Expenses	134.68	103.21	69.21	334.37
	Total Expenses	7,021.58	10,608.35	8,125.93	31,349.11
V	Profit Before Exceptional Item and Tax (III-IV)	849.19	1,223.89	998.33	3,655.26
VI	Exceptional Item	-	8.23	-	8.23
VII	Profit Before Tax for the Period/Year (V-VI)	849.19	1,215.66	998.33	3,647.04
VIII	Tax expense:				
	Current Tax	222.70	251.37	251.78	884.11
	(Excess) / Short provision of earlier periods	-	-	-	35.51
	Deferred Tax	15.61	49.54	(4.03)	(25.30)
		238.31	300.90	247.75	894.31
IX	Profit After Tax for the Period/Year (VII-VIII)	610.87	914.76	750.58	2,752.72
	Other comprehensive income				
	Items that will not be reclassified subsequently to profit or loss				
	Remeasurements of defined benefit liability/ (asset)	2.31	(3.14)	2.67	(0.46)
	Income tax related to above items	(0.58)	0.79	(0.67)	0.12
X	Other comprehensive (income)/Loss (Net of taxes) for the Period/Year	1.73	(2.35)	2.00	(0.35)
XI	Total comprehensive income for the Period/Year (IX-X)	609.15	917.10	748.58	2,753.07
	Paid up Share capital	1,360.00	1,360.00	1,360.00	1,360.00
	Other Equity				7,396.58
	Nominal value of equity share	5.00	5.00	5.00	5.00
XII	Earnings per equity share (EPS)				
	Basic Earning per Share (EPS)*	2.25	3.36	2.76	10.12
	Diluted Earning per Share (EPS)*	2.25	3.36	2.76	10.12

* Figures for the Quarter ended are not annualised

See accompanying notes forming part of the standalone financial results

For, LCC PROJECTS LIMITED

Date: 05/10/2026

Place: Ahmedabad

ARIAN SUJA RABARI

CHAIRMAN AND MANAGING DIRECTOR (DIN:07794582)



Notes to the Unaudited Standalone Financial Results for the quarter ended June 30, 2026

1. The Statement of Unaudited Standalone Financial Results of LCC Projects Limited (Formerly known as LCC Projects Private Limited) ("the Company") for the quarter ended June 30, 2026 ("Financial Results") has been reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on October 5, 2026.
2. The Statement of Unaudited Standalone Financial Results 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, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
3. The figures for the quarter ended March 31, 2026, have not been audited or reviewed by statutory auditors. The said figures for the quarter ended March 31, 2026, included in these Statement are the balancing figures between the audited figures in respect of full financial year ended March 31, 2026, and the figures (unaudited/unreviewed) up to the end of the third quarter ended December 31, 2025. However, the management has exercised necessary due diligence to ensure that the said figures for the quarter ended March 31, 2026, provide a true and fair view of the Company's affairs.
4. The figures of the quarter ended June 30, 2026, and June 30, 2025, were subject to limited review by the statutory auditors.
5. Pursuant to Initial Public Offering "IPO" as explained in note 6 below, the Statement of Unaudited Standalone Financial Results of LCC Projects Limited for the quarter ended June 30, 2026, is drawn up for the first time in accordance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
6. Subsequent to the quarter ended June 30, 2026, the Holding Company has completed its Initial Public Offer (IPO) of **2,92,56,232 equity shares** of face value Rs. 5 each. The issue comprised of **1,76,71,232 shares offered as fresh issue** and **1,15,85,000 shares offered as offer for sale**, aggregating to **Rs. 4,271.41 millions**. Pursuant to IPO, the equity shares of the Holding Company were listed on National Stock Exchange of India Limited (NSE) and BSE Limited (BSE) on September 17, 2026.
7. Exceptional Items includes:

Particulars	Quarter ended			(₹ Millions)
	June 30, 2026	March 31, 2026	June 30, 2025	March 31, 2026
Statutory impact of new Labour Codes	-	8.23	-	8.23

8. Company publish these unaudited Standalone Financial Results along with the unaudited Consolidated Financial Result. In accordance with Ind AS 108, Operating Segments, the Company has disclosed the segment information only in the unaudited Consolidated Financial Results.
9. The above unaudited Standalone financial results for the quarter ended June 30, 2026, are available on the Company's website (www.lccprojects.com) and also on the website of BSE (www.bseindia.com) and NSE (www.nseindia.com), where the shares of the Company are listed.

For, LCC PROJECTS LIMITED



Date: 05/10/2026
Place: Ahmedabad



ARJAN SUJA RABARI
CHAIRMAN AND MANAGING DIRECTOR (DIN:07794582)



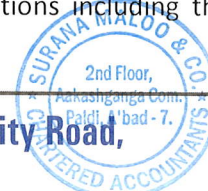
Independent Auditor's Review Report on the Quarterly Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Review Report to,
Board of Directors,
LCC PROJECTS LIMITED
(FORMERLY KNOWN AS LCC PROJECTS PRIVATE LIMITED)
CIN: U45500GJ2017PLC100301

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of LCC PROJECTS LIMITED (FORMERLY KNOWN AS LCC PROJECTS PRIVATE LIMITED) for the quarter ended June 30, 2026 (the "Statement") attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The Company's Management is responsible for the preparation of the Statement 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 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Company's Board of Directors. 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. 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.

We also performed the procedure in accordance with master circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulation, to the extent applicable.

4. The Statements included the financial result of the subsidiaries, joint operations and Associates. List of the Entities refer to Annexure A below.
5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, as amended, 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.





6. The accompanying Statement includes unaudited interim financial results and other financial information in respect of four subsidiaries, six associates and nine Joint Operation, whose interim financial results and other financial information includes total revenues of Rs. 245.73 million, total net profit after tax of Rs. 61.71 million and total comprehensive income of Rs. 61.62 million, for the quarter ended June 30, 2026.

The unaudited interim financial information/ financial results and other unaudited financial information of these subsidiaries have not been reviewed by any auditor and have been approved and furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the affairs of these subsidiaries is based solely on such unaudited interim financial results and other unaudited financial information. According to the information and explanations given to us by the Management, this interim financial results/financial information are not material to the Group.

Our conclusion on the Statement in respect of matters stated in para 6 above is not modified with respect to the financial results/financial information certified by the Management.

7. The Ind AS Financial Information of the Company for the quarter ended March 31, 2026, included in these unaudited Consolidated Ind AS financial result have not been subject to an audit or review and are balancing figure between the audited figure in respect of full financial year ended March 31, 2026, and figures (unaudited/unreviewed) upto the end of third quarter ended December 31, 2025.



Date: October 05, 2026
Place: Ahmedabad

For, Surana Maloo & Co.
Chartered Accountants
Firm Registration Number: 112171W

Per, Vidhan Surana
Partner
Membership No: 041841
UDIN – 26041841FGLCMP3530



Annexure

List of entities included in unaudited consolidated financial results.

Sr. No	Name of Subsidiary
1	Doms Delicious Private Limited
2	LCC Minechem Private Limited
3	LCC Engineering Private Limited
4	LCC-SAROJ (JV) Private Limited

Sr. No	Name of Associates
1	Gramang Hydel Projects LLP
2	Adani LCC JV
3	JWIL-LCC JV
4	MPPL-LCC JV
5	LCC-SHC JV
6	RVR-LCC JV

Sr. No	Name of Joint Operations
1	SBP JV Laxmi
2	LCC Sai KSIPL JV
3	LCC MCL JV
4	LCC VKMCPL JV
5	UTIPL-LCC JV
6	LCC VCCL JV
7	LCC MARUTI JV
8	LCC-MHPL-SCC JV
9	LCC-GACCPL JV



LCC Projects Limited (Formerly Known as LCC Projects Private Limited)

CIN: U45500GJ2017PLC100301

Regd. Office: LCC Corporate House, B/S GTPL House, Sindhu Bhavan Road, Bodakdev, Ahmedabad, Gujarat - 380054, India

Email Id: cs@lccprojects.com

Website: www.lccprojects.com

All Amounts are in ₹ Millions unless otherwise stated

Statement of unaudited Consolidated financial results for the Quarter ended June 30, 2026

Particulars	For the Quarter ended			Year ended
	June 30, 2026	March 31, 2026	June 30, 2025	March 31, 2026
	Unaudited (refer note -4)	Unaudited (refer note -3)	Unaudited (refer note -4)	Audited
I Revenue from Operations	8,025.90	11,650.79	9,455.16	36,002.52
II Other Income	78.17	208.37	34.84	392.02
III Total Income (I+II)	8,104.07	11,859.16	9,490.00	36,394.54
IV Expenses				
Construction Expenses	6,330.91	9,699.48	7,802.97	29,467.21
Cost of Materials Consumed	(0.01)	(0.24)	1.07	0.31
Purchase of Stock in Trade	-	0.00	-	0.00
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	1.46	(0.34)	1.63	2.73
Employee Benefits Expenses	343.13	323.89	289.63	1,312.03
Finance costs	245.39	286.32	195.96	961.70
Depreciation and Amortization Expenses	112.05	141.98	81.41	453.63
Other Expenses	155.47	138.21	82.39	403.64
Total Expenses (IV)	7,188.40	10,589.30	8,455.05	32,601.24
V Profits before tax and share of profit from associates and joint ventures (III-IV)	915.67	1,269.86	1,034.95	3,793.30
VI Profit/(Loss) from associate and joint venture accounted for using the Equity Method (net)	2.11	(0.34)	(0.18)	(1.31)
VII Profit before Exceptional Items and Tax (V+VI)	917.78	1,269.52	1,034.77	3,791.99
VIII Exceptional Item	-	8.34	-	8.34
IX Profit Before Tax for the Period/Year (VII-VIII)	917.78	1,261.18	1,034.77	3,783.65
X Tax expense:				
Current Tax	244.70	254.33	260.36	908.68
(Excess) / Short provision of earlier periods	-	-	-	36.88
Deferred Tax	15.47	49.30	(4.41)	(26.33)
Total Tax Expense	260.17	303.64	255.95	919.24
XI Profit After Tax Period/Year	657.61	957.54	778.81	2,864.41
Other comprehensive (Income) / Loss (OCI)				
Items that will not be reclassified subsequently to profit or loss				
Remeasurements of defined benefit liability/ (asset)	2.43	(2.95)	2.65	(0.32)
Income tax related to above items	(0.61)	0.75	(0.67)	0.08
XII Other comprehensive (Income) / Loss (OCI) (Net of taxes)	1.82	(2.20)	1.99	(0.24)
XIII Total comprehensive income for the Period/Year	655.79	959.74	776.83	2,864.65
Profit for the Period/year attributable to:				
-Owners of the company	637.47	951.88	768.46	2,833.93
-Non controlling Interest	20.14	5.66	10.35	30.48
	657.61	957.54	778.81	2,864.41
XIV Earnings per equity share (EPS)				
Paid up Share capital	1,360.00	1,360.00	1,360.00	1,360.00
Other Equity				7,524.11
Nominal value of equity share	5.00	5.00	5.00	5.00
Basic and Diluted Earning per Share (EPS)(Face Value of Rs. 5 per share)*	2.34	3.50	2.83	10.42

* Figures for the Quarter ended are not annualised

See accompanying notes forming part of the consolidated financial results

For, LCC PROJECTS LIMITED

ARJAN SUJA RABARI

CHAIRMAN AND MANAGING DIRECTOR (DIN:07794582)



Date: 05/10/2026

Place: Ahmedabad

Notes to the Unaudited Consolidated Financial Results for the quarter ended June 30, 2026

1. The Statement of Unaudited Consolidated Financial Results of LCC Projects Limited (Formerly known as LCC Projects Private Limited) ("the Company" / "the Parent") and its subsidiaries (together referred to as "the Group") and its associate for the quarter ended June 30, 2026 ("Financial Results") has been reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on October 5, 2026.
2. The Statement of Unaudited Consolidated Financial Results 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, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
3. The figures for the quarter ended March 31, 2026, have not been audited or reviewed by statutory auditors. The said figures for the quarter ended March 31, 2026, included in these Statement are the balancing figures between the audited figures in respect of full financial year ended March 31, 2026, and the figures (unaudited/unreviewed) up to the end of the third quarter ended December 31, 2025. However, the management has exercised necessary due diligence to ensure that the said figures for the quarter ended March 31, 2026, provide a true and fair view of the Group's affairs.
4. The figures of the quarter ended June 30, 2026, and June 30, 2025, were subject to limited review by the statutory auditors.
5. Pursuant to Initial Public Offering "IPO" as explained in note 6 below, the Statement of Unaudited Consolidated Financial Results of LCC Projects Limited for the quarter ended June 30, 2026, is drawn up for the first time in accordance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
6. Subsequent to the quarter ended June 30, 2026, the Holding Company has completed its Initial Public Offer (IPO) of **2,92,56,232 equity shares** of face value Rs. 5 each. The issue comprised of **1,76,71,232 shares offered as fresh issue** and **1,15,85,000 shares offered as offer for sale**, aggregating to **Rs. 4,271.41 millions**. Pursuant to IPO, the equity shares of the Holding Company were listed on National Stock Exchange of India Limited (NSE) and BSE Limited (BSE) on September 17, 2026.
7. Exceptional Items includes:

Particulars	Quarter ended			Year ended
	June 30, 2026	March 31, 2026	June 30, 2025	March 31, 2026
Statutory impact of new Labour Codes	-	8.34	-	8.34

8. Consolidated Segment Information

Operating segments are identified as those components of the Company that engage in business activities to earn revenues and incur expenses; whose operating results are regularly reviewed by the Company's Operating Decision Maker ('CODM') to make decisions about resource allocation and performance assessment and for which discrete financial information is available.

For, LCC PROJECTS LIMITED

ARJAN SUJA RABARI
CHAIRMAN AND MANAGING DIRECTOR (DIN:07794582)
Date: 05/10/2026
Place: Ahmedabad



The operating segments comprises of:

1. EPC Construction Segment of irrigation and water treatment plants
2. Other -Not identifiable

Particulars	Quarter ended			Year ended
	June 30, 2026	March 31, 2026	June 30, 2025	March 31, 2026
	(Unaudited) Refer note-4	(Unaudited) Refer note-3	(Unaudited) Refer note-4	(Audited)
A. Segment Revenue				
Infrastructure Development	7,995.19	11,611.78	9,423.35	35,885.45
Unallocable	30.71	39.01	31.80	117.07
Total Revenue from Operations	8,025.90	11,650.79	9,455.16	36,002.52
B. Segment Results				
Infrastructure Development	1,190.82	1,481.71	1,263.78	4,779.37
Unallocable	4.12	8.09	13.70	37.23
Total Segment Results	1,194.94	1,489.80	1,277.48	4,816.60
Add: Other Income	78.17	208.37	34.84	392.02
Add: Profit/(loss) in share of Associate	2.11	(0.34)	(0.18)	(1.31)
Less: Finance Cost	245.39	286.32	195.96	961.70
Less: Depreciation and amortisation expense	112.05	141.98	81.41	453.63
Profit Before Tax and Exceptional Items	917.78	1,269.52	1,034.77	3,791.99
Less: Exceptional Items	-	8.34	-	8.34
Profit Before Tax	917.78	1,261.18	1,034.77	3,783.65

9. The above unaudited consolidated financial results for the quarter ended June 30, 2026, are available on the Company's website (www.lccprojects.com) and also on the website of BSE (www.bseindia.com) and NSE (www.nseindia.com), where the shares of the Company are listed.

For, LCC PROJECTS LIMITED



ARIJAN SUJA RABARI
CHAIRMAN AND MANAGING DIRECTOR (DIN:07794582)
Date: 05/10/2026
Place: Ahmedabad

