



Registered Office :
A – 201, 2nd Floor, Fortune 2000,
C-3 Block, Bandra Kurla Complex,
Bandra (East), Mumbai – 400 051
Contact : 022-3572 2456 / 7963 5174
Email : compliance@garudaconstructionengineering.com
Web site : www.garudaconstructionengineering.com

GARUDA
Construction &
Engineering Limited
CIN NO. U45400MH2010PLC207963

(Formerly Known as Garuda Construction and Engineering Private Limited)

November 14, 2024

To,
BSE Limited
Phiroze Jeebhoy Towers
Dalal Street
Mumbai - 400 001
Scrip Code (BSE): 544271

National Stock Exchange of India Limited
“Exchange Plaza”
Bandra-Kurla Complex, Bandra (East)
Mumbai - 400051
Symbol: GARUDA

Sub.: Outcome of Board Meeting held today i.e., Thursday, November 14, 2024.

Dear Sir / Ma'am,

In terms with Regulation 30 and 33 read with Schedule III and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("SEBI Listing Regulations, 2015") we hereby inform you that, the Board of Directors of the Company at their meeting held today viz. Thursday, November 14, 2024, have approved the following: -

- a) Unaudited Standalone Financial Results for the half year and quarter ended September 30, 2024 along with Limited Review Report as received from the statutory auditor of the company
- b) Unaudited Consolidated Financial Results for the half year and quarter ended September 30, 2024 along with Limited Review Report as received from the statutory auditor of the company and the same is annexed herewith

In furtherance to the intimation filed by the Company in relation to Trading Window Closure for dealing in securities of the Company by insiders which was closed on October 15 ,2024* and shall be opened after 48 hours from the declaration of Financial Results.

The meeting commenced at 07:40 P.M. and concluded at 08.10 PM

Kindly take the same on your record.

For **Garuda Construction and Engineering Limited**

Pravin Kumar Agarwal
Managing Director
DIN: 00845482

**Date of Listing of the Securities on the Stock Exchanges*



Limited Review Report on the Standalone Unaudited Quarterly Financial Results of the Company Pursuant to Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended

Review Report to

The Board of Directors

Garuda Construction and Engineering Limited (Formerly Known as Garuda Construction and Engineering Private Limited)

- 1) We have reviewed the accompanying statement of Standalone Unaudited Financial Results of **Garuda Construction and Engineering Limited** (Formerly Known as Garuda Construction and Engineering Private Limited) (the "Company") for the quarter and half year ended 30 September 2024 (the "Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
- 2) This Statement, which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. 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 the 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 figures in respect of results for the quarter and half year ended September 30, 2023 and quarter ended June 30, 2024 are certified by the management and were not subject to review/audit.
- 6) The Standalone Financial Statement of the Company for the year ended 31 March 2024 included in these Standalone Financial results, have been audited by the predecessor auditor who expressed an unmodified opinion on the Standalone Financial Statements for the year ended 31 March 2024 on 30 August 2024.

For Agarwal Tibrewal & Co
Chartered Accountants
(Firm Registration No. 328977E)

CA AMIT AGARWAL
Partner
Membership No-303411
Place: Kolkata
Dated: 14/11/2024
UDIN: 24303411BKALBA3626



www.caatco.com

📍 Poddar Court, Gate No. 3, 7th Floor, Suite No. QA, Kolkata- 700001

☎ 033 4060 3287 📠 98833 56818

✉ admin@caatco.com

Garuda Construction and Engineering Limited

(Formerly Known as Garuda Construction and Engineering Private Limited)

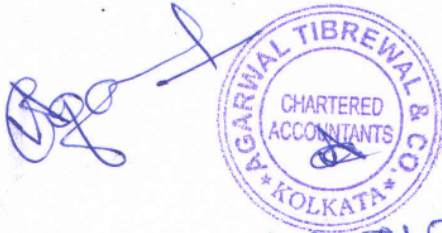
CIN: U45400MH2010PLC207963

Registered office: 201, A Wing Fortune 2000, C-3 Block Bandra, Kurla Complex, Bandra (East), Mumbai, Maharashtra, India, 400 051
Phone - 022-26530163 Email Id - admin@gcel.in, Website: www.garudaconstructionengineering.com

Statement of Standalone Unaudited Results for the Quarter and Half Year ended 30 September 2024

(₹ in Lakhs)

Sr. No.	Particulars	Quarter ended			Half Year ended		Year ended
		30 September 2024	30 June 2024	30 September 2023	30 September 2024	30 September 2023	31 March 2024
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income						
	Revenue from operations	4,675.00	3,512.50	2,106.26	8,187.50	3,642.07	15,417.83
	Other income	56.37	0.85	0.04	57.22	2.93	29.04
	Total Income	4,731.37	3,513.35	2,106.31	8,244.72	3,645.00	15,446.88
2	Expenses						
	Cost of Materials Consumed	369.83	175.25	230.63	545.08	425.94	936.34
	Construction Expenses	2,466.88	2,036.54	1,056.81	4,503.42	1,807.02	8,500.22
	Employee Benefits Expenses	307.67	54.23	52.16	361.90	102.27	275.98
	Finance Costs	23.26	0.41	0.42	23.67	0.91	2.47
	Depreciation and Amortisation Expenses	5.59	10.65	10.28	16.24	20.56	41.11
	Other Expenses	188.97	80.49	69.49	269.46	105.42	725.78
	Total Expenses	3,362.20	2,357.57	1,419.80	5,719.77	2,462.12	10,481.90
3	Profit / (loss) before exceptional items and tax (1 - 2)	1,369.17	1,155.78	686.51	2,524.95	1,182.88	4,964.98
4	Exceptional Items	-	-	-	-	-	-
5	Profit / (loss) before Tax (3 - 4)	1,369.17	1,155.78	686.51	2,524.95	1,182.88	4,964.98
6	Tax expense						
	(a) Current income tax	344.94	290.91	172.79	635.85	297.73	1,317.05
	(b) Deferred income tax	(0.37)	-	-	(0.37)	-	4.40
7	Profit / (Loss) for the period from continuing operations (5 - 6)	1,024.60	864.87	513.71	1,889.47	885.15	3,643.53
8	Profit / (Loss) from discontinuing operations	-	-	-	-	-	-
9	Tax expense of discontinuing operations	-	-	-	-	-	-
10	Profit / (Loss) from discontinuing operations (after tax) (8 - 9)	-	-	-	-	-	-
11	Profit / (Loss) for the period (7 + 10)	1,024.60	864.87	513.71	1,889.47	885.15	3,643.53
12	Other Comprehensive Income						
	Items not to be reclassified to profit or loss in subsequent periods:						
	(a) Re-measurement gain/(losses) on defined benefit plan	-	-	-	-	-	(5.44)
	(b) Income Tax effect on above	-	-	-	-	-	1.37
		-	-	-	-	-	(4.07)
13	Total Comprehensive Income for the period	1,024.60	864.87	513.71	1,889.47	885.15	3,639.46
14	Reserves						8,163.55
15	Details of Equity Share Capital						
	Paid up Equity Share Capital						3,737.09
	Face Value of Equity Share Capital (₹)						5.00
16	Earnings per share						
	(a) Basic	1.37	1.16	0.69	2.53	1.18	4.87
	(b) Diluted	1.37	1.16	0.69	2.53	1.18	4.87



ONLY FOR IDENTIFICATION

Garuda Construction and Engineering Limited

(Formerly Known as Garuda Construction and Engineering Private Limited)

CIN: U45400MH2010PLC207963

Registered office: 201, A Wing Fortune 2000, C-3, Block Bandra, Kurla Complex, Bandra (East), Mumbai, Maharashtra, India, 400 051
Phone - 022-26530163 Email Id - admin@gcel.in, Website: www.garudaconstructionengineering.com

Statement of Unaudited Standalone Cash Flow for the Half Year ended 30 September 2024

(₹ in Lakhs)

Particulars	Half year ended 30 September 2024	Year ended 31 March 2024
	(Unaudited)	(Audited)
A: Cash flow from operating activities:		
Net profit before tax	2,524.95	4,964.98
Adjustment for:		
Depreciation and amortisation expense	16.24	41.11
Interest income	(57.22)	(29.04)
Finance costs	23.67	2.47
	(17.31)	14.54
Operating profit before working capital changes	2,507.64	4,979.52
Adjustment for:		
Trade and Other Receivables	(1,706.33)	(9,926.53)
Inventories	-	(77.54)
Loans	(5.98)	3.12
Other Current Assets	(1,000.95)	4,084.47
Trade and Other Payables	(2,007.42)	(60.01)
Other Financial Liabilities	(31.63)	(914.60)
Other Liabilities	2,292.52	2,658.88
	(2,459.78)	(4,232.21)
Cash (used) / generated from Operations	47.86	747.31
Taxes paid (Net)	(8.11)	(1,428.54)
Net cash (used in) / from Operating Activities	39.75	(681.23)
B: Cash flow from investing activities:		
Purchase of Fixed Assets (Net of Sales)	-	(12.31)
Interest Income	57.22	29.04
Investment in Equity Shares	(5.61)	-
(Increase) / Decrease in Other Bank Balances	(47.28)	(1.83)
Long Term Loans and Advances	-	239.04
Net cash from investing activities	4.33	253.94
C: Cash flow from financing activities:		
Long Term Borrowings (Net)	(2.17)	(4.64)
Short Term Borrowings (Net)	(23.67)	0.53
Finance Costs	(25.84)	(2.47)
Net cash from / (Used in) financing activities		(6.58)
Net increase / (decrease) in cash and cash equivalents	18.24	(433.87)
Opening balance of cash and cash equivalents	50.73	484.60
Closing balance of cash and cash equivalents	68.97	50.73



ONLY FOR IDENTIFICATION

Garuda Construction and Engineering Limited

(Formerly Known as Garuda Construction and Engineering Private Limited)

CIN: U45400MH2010PLC207963

Registered office: 201, A Wing Fortune 2000, C-3 Block Bandra, Kurla Complex, Bandra (East), Mumbai, Maharashtra, India, 400
Phone - 022-26530163 Email Id - admin@gcel.in, Website: www.garudaconstructionengineering.com

Statement of Unaudited Standalone Assets and Liabilities as on 30 September 2024

(₹ in Lakhs)

Sr. No.	Particulars	As at	
		30 September 2024	31 March 2024
		(Unaudited)	(Audited)
I	ASSETS		
1	Non-current assets		
	(a) Property, plant and equipment	148.41	164.65
	(b) Capital work in progress	220.84	220.84
	(c) Financial assets		
	(i) Investments	5.61	-
	(ii) Other financial assets	791.85	791.85
	(d) Deferred tax assets	41.12	40.75
	(e) Other non-current assets	1,493.00	1,493.00
	Total non current assets	2,700.84	2,711.09
2	Current assets		
	(a) Inventories	738.01	738.01
	(b) Financial assets		
	(i) Trade receivables	19,330.57	17,624.24
	(ii) Cash and cash equivalents	68.97	50.73
	(iii) Other bank balances	226.47	179.19
	(iv) Loans	12.59	6.61
	(c) Other current assets	2,539.60	1,538.65
	Total current assets	22,916.20	20,137.43
	TOTAL ASSETS (1+2)	25,617.04	22,848.53
II	EQUITY AND LIABILITIES		
3	EQUITY		
	(a) Equity share capital	3,737.09	3,737.09
	(b) Other equity	10,053.02	8,163.55
	Total Equity	13,790.11	11,900.63
4	Non current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	8.58	10.75
	(ii) Provisions	7.70	7.70
	Total non current liabilities	16.29	18.46
5	Current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	4.42	4.42
	(ii) Trade payables		
	micro and small enterprises		
	Total outstanding dues of creditors other than micro enterprises	4,166.56	6,173.98
	and small enterprises		
	(iii) Other financial liabilities	16.84	48.47
	(b) Other current liabilities	5,733.65	3,441.13
	(c) Provisions	3.32	3.32
	(d) Current tax liability (net)	1,885.85	1,258.11
	Total Current Liabilities	11,810.65	10,929.44
	TOTAL EQUITY AND LIABILITIES (3+4+5)	25,617.04	22,848.53

ONLY FOR IDENTIFICATION



Garuda Construction and Engineering Limited

(Formerly Known as Garuda Construction and Engineering Private Limited)

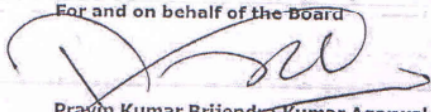
CIN: U45400MH2010PLC207963

Registered office: 201, A Wing Fortune 2000, C-3 Block Bandra, Kurla Complex, Bandra (East), Mumbai, Maharashtra, India, 400
Phone - 022-26530163 Email Id - admin@gcel.in, Website: www.garudaconstructionengineering.com

Notes on Unaudited Standalone Financial Results for the quarter and Half Year ended 30 September 2024

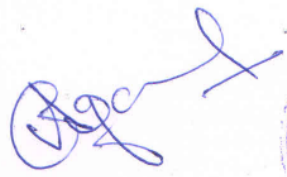
1. The above financial results have been reviewed and recommended by the Audit Committee and approved and taken on record by the Board of Directors in their respective meetings held on 14 November 2024.
2. The financial results have been prepared in accordance with Companies (Indian Accounting Standards) Rules, 2015 (Ind-AS) prescribed under section 133 of the Companies Act, 2013 read with rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) (Amendment) Rules, 2016.
3. The Company operates in single business segment i.e. Construction Activity hence segment information has not been provided. Further the Company conducts its business in only one Geographical Segment, viz., India.
4. During the financial year 2024-25, the Company has made an Initial Public Issue of Rs. 264.10 crores. The issue is a combination of fresh issue of 1.83 crore shares aggregating to Rs 173.85 crores and offer for sale of 0.95 crore shares aggregating to Rs 90.25 crores.
5. The figures in respect of results for the quarter and half year ended September 30, 2023 and quarter ended June 30, 2024 are certified by the management and were not subject to review/audit.
6. The balance appearing under the head Trade Payable, Loans and Advances, Other Current Liabilities are subject to Confirmation and Reconciliation and Consequent adjustments, if any, will be accounted for in the year of confirmation and/ or reconciliation.
7. The Financial Result for the quarter and half year ended 30 September 2024 are available on the website of the Company (www.garudaconstructionengineering.com) and website of the Stock Exchange (www.bseindia.com) and NSE (www.nseindia.com).

For and on behalf of the Board


Pravin Kumar Brijendra Kumar Agarwal
Managing Director
DIN - 00845482

Place: Mumbai
Date: 14th November 2024




ONLY FOR IDENTIFICATION



Limited Review Report on the Consolidated Unaudited Quarterly Financial Results of the Company Pursuant to Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended

Review Report to
The Board of Directors
Garuda Construction and Engineering Limited (Formerly Known as Garuda Construction and Engineering Private Limited)

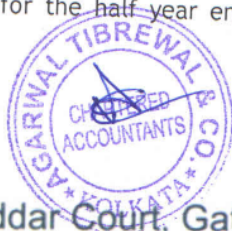
1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **Garuda Construction and Engineering Limited** (Formerly Known as Garuda Construction and Engineering Private Limited) and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") for the quarter and half year ended 30 September 2024 (the "Statement") attached herewith, being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. 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 procedures in accordance with the Circular No. CIR/CFD/CMDI/44/20 19 dated March 29, 2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the result of the entities:

Name of the Entity	Relationship
PKH Projects LLP	Subsidiary
PKH Ayodhya Private Limited	Subsidiary

5. We did not review the interim financial results of two subsidiaries included in the consolidated unaudited financial results, whose interim financial results reflects total assets of Rs. 80.10 lakhs as at September 2024 and total revenues of Rs. Nil and Rs. Nil for the quarter and half year ended September 30, 2024, total net profit after tax of Rs. 0.00 lakhs and Rs. 0.00 lakhs for the quarter and half year ended September 30, 2024 and total comprehensive income of Rs. 0.00 lakhs and Rs. 0.00 lakhs for the quarter and half year ended September 30, 2024 respectively and net cash inflow of Rs 2.09 Lakhs for the half year ended September 30, 2024, as considered in the Statement.



www.caatco.com



These interim financial results 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 is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of these matters.

6. 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 the 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.
7. The figures in respect of results for the quarter and half year ended September 30, 2023 and quarter ended June 30, 2024 are certified by the management and were not subject to review/audit.

For Agarwal Tibrewal & Co
Chartered Accountants
(Firm Registration No. 328977E)

CA AMIT AGARWAL
Partner
Membership No-303411
Place: Kolkata
Dated: 14/11/2024
UDIN: 24303411BKALBB9404



www.caatco.com

📍 Poddar Court, Gate No. 3, 7th Floor, Suite No. QA, Kolkata- 700001

☎ 033 4060 3287 📠 98833 56818

✉ admin@caatco.com

Garuda Construction and Engineering Limited

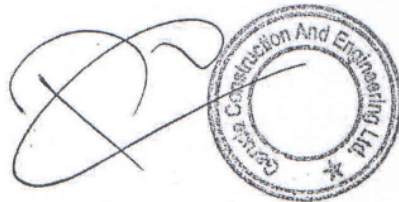
(Formerly Known as Garuda Construction and Engineering Private Limited)

CIN: U45400MH2010PLC207963

Registered office: 201, A Wing Fortune 2000, C-3 Block Bandra, Kurla Complex, Bandra (East), Mumbai, Maharashtra, India, 400 051
Phone - 022-26530163 Email Id - admin@gcel.in, Website: www.garudaconstructionengineering.com

Statement of Consolidated Unaudited Results for the Quarter and Half Year ended 30 September 2024

Sr. No.	Particulars	Quarter ended		Half Year ended
		30 September 2024	30 June 2024	30 September 2024
		(Unaudited)	(Unaudited)	(Unaudited)
1	Income			
	Revenue from operations	4,675.00	3,512.50	8,187.50
	Other income	56.37	0.85	57.22
	Total Income	4,731.37	3,513.35	8,244.72
2	Expenses			
	Cost of Materials Consumed	369.83	175.25	545.08
	Construction Expenses	2,466.88	2,036.54	4,503.42
	Employee Benefits Expenses	307.67	54.23	361.90
	Finance Costs	23.26	0.41	23.67
	Depreciation and Amortisation Expenses	5.59	10.65	16.24
	Other Expenses	188.97	80.49	269.47
	Total Expenses	3,362.20	2,357.57	5,719.77
3	Profit / (loss) before exceptional items and tax (1 - 2)	1,369.17	1,155.78	2,524.95
4	Exceptional items	-	-	-
5	Profit / (loss) before Tax (3 - 4)	1,369.17	1,155.78	2,524.95
6	Tax expense			
	(a) Current income tax	344.94	290.91	635.85
	(b) Deferred income tax	(0.37)	-	(0.37)
7	Profit / (Loss) for the period (5 - 6)	1,024.60	864.87	1,889.47
8	Less: Share of Profit / (Loss) transferred to Minority Interest	-	-	-
9	Profit / (Loss) for the period from continuing operations (7 - 8)	1,024.60	864.87	1,889.47
10	Profit / (Loss) from discontinuing operations	-	-	-
11	Tax expense of discontinuing operations	-	-	-
12	Profit / (Loss) from discontinuing operations (after tax) (10 - 11)	-	-	-
13	Profit / (Loss) for the period (9 + 12)	1,024.60	864.87	1,889.47
14	Other Comprehensive Income			
	Items not to be reclassified to profit or loss in subsequent periods:			
	(a) Re-measurement gain/(losses) on defined benefit plan	-	-	-
	(b) Income Tax effect on above	-	-	-
15	Total Comprehensive Income for the period	1,024.60	864.87	1,889.47
16	Earnings per share			
	(a) Basic	1.37	1.16	2.53
	(b) Diluted	1.37	1.16	2.53



ONLY FOR IDENTIFICATION

Garuda Construction and Engineering Limited

(Formerly Known as Garuda Construction and Engineering Private Limited)

CIN: U45400MH2010PLC207963

Registered office: 201, A Wing Fortune 2000, C-3 Block Bandra, Kurla Complex, Bandra (East), Mumbai, Maharashtra, India, 400 051

Phone - 022-26530163 Email Id - admin@gcel.in, Website: www.garudaconstructionengineering.com

Statement of Unaudited Consolidated Cash Flow for the Half Year ended 30 September 2024

(' in Lakhs)

Particulars	Half year ended 30 September 2024 (Unaudited)
A: Cash flow from operating activities:	
Net profit before tax	2,524.95
Adjustment for:	
Depreciation and amortisation expense	16.24
Interest income	(57.22)
Finance costs	23.67
	(17.31)
Operating profit before working capital changes	2,507.64
Adjustment for:	
Trade and Other Receivables	(1,706.33)
Inventories	(48.76)
Loans	(5.98)
Other Current Assets	(1,014.70)
Trade and Other Payables	(2,007.42)
Other Financial Liabilities	37.47
Other Liabilities	2,292.52
	(2,453.19)
Cash generated from Operations	54.45
Taxes paid (Net)	(8.11)
Net cash from Operating Activities	46.34
B: Cash flow from investing activities:	
Purchase of Fixed Assets (Net of Sales)	(15.50)
Interest Income	57.22
Investment In Equity Shares	-
(Increase) / Decrease in Other Bank Balances	(47.28)
Long Term Loans and Advances	-
Net cash used in investing activities	(5.56)
C: Cash flow from financing activities:	
Long Term Borrowings (Net)	(2.17)
Short Term Borrowings (Net)	-
Issue of Equity Shares	5.39
Finance Costs	(23.67)
Net cash Used in financing activities	(20.45)
Net increase in cash and cash equivalents	20.33
Opening balance of cash and cash equivalents	50.73
Closing balance of cash and cash equivalents	71.06



ONLY FOR IDENTIFICATION

Garuda Construction and Engineering Limited

(Formerly Known as Garuda Construction and Engineering Private Limited)

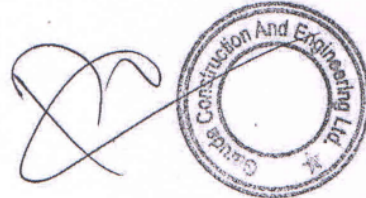
CIN: U45400MH2010PLC207963

Registered office: 201, A Wing Fortune 2000, C-3 Block Bandra, Kurla Complex, Bandra (East), Mumbai, Maharashtra, India, 400
Phone - 022-26530163 Email Id - admin@gcel.in, Website: www.garudaconstructionengineering.com

Statement of Unaudited Consolidated Assets and Liabilities as on 30 September 2024

(₹ in Lakhs)

Sr. No.	Particulars	As at
		30 September 2024
		(Unaudited)
I	ASSETS	
1	Non-current assets	
	(a) Property, plant and equipment	163.91
	(b) Capital work in progress	220.84
	(c) Financial assets	-
	(i) Investments	791.85
	(ii) Other financial assets	41.12
	(d) Deferred tax assets	1,493.00
	(e) Other non-current assets	2,710.72
	Total non current assets	2,710.72
2	Current assets	786.76
	(a) Inventories	19,330.57
	(b) Financial assets	71.06
	(i) Trade receivables	226.47
	(ii) Cash and cash equivalents	12.59
	(iii) Other bank balances	2,553.35
	(iv) Loans	22,980.80
	(c) Other current assets	22,980.80
	Total current assets	22,980.80
	TOTAL ASSETS (1+2)	25,691.53
II	EQUITY AND LIABILITIES	
3	EQUITY	3,737.09
	(a) Equity share capital	10,053.02
	(b) Other equity	13,790.10
	Total Equity	5.39
4	Non Controlling Interest	5.39
5	Non current liabilities	
	(a) Financial liabilities	8.58
	(i) Borrowings	7.70
	(b) Provisions	16.29
	Total non current liabilities	16.29
6	Current liabilities	
	(a) Financial liabilities	4.42
	(i) Borrowings	-
	(ii) Trade payables	-
	micro and small enterprises	4,166.56
	Total outstanding dues of creditors other than micro enterprises	85.94
	and small enterprises	5,733.65
	(iii) Other financial liabilities	85.94
	(b) Other current liabilities	3.32
	(c) Provisions	1,885.85
	(d) Current tax liability (net)	11,879.75
	Total Current Liabilities	11,879.75
	TOTAL EQUITY AND LIABILITIES (3+4+5+6)	25,691.53



ONLY FOR IDENTIFICATION

Garuda Construction and Engineering Limited

(Formerly Known as Garuda Construction and Engineering Private Limited)

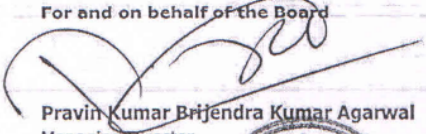
CIN: U45400MH2010PLC207963

Registered office: 201, A Wing Fortune 2000, C-3 Block Bandra, Kurla Complex, Bandra (East), Mumbai, Maharashtra, India, 400
Phone - 022-26530163 Email Id - admin@gcel.in, Website: www.garudaconstructionengineering.com

Notes on Unaudited Consolidated Financial Results for the quarter and Half Year ended 30 September 2024

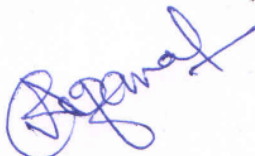
1. The above financial results have been reviewed and recommended by the Audit Committee and approved and taken on record by the Board of Directors in their respective meetings held on 14 November 2024.
2. The financial results have been prepared in accordance with Companies (Indian Accounting Standards) Rules, 2015 (Ind-AS) prescribed under section 133 of the Companies Act, 2013 read with rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) (Amendment) Rules, 2016.
3. The Company operates in single business segment i.e. Construction Activity hence segment information has not been provided. Further the Company conducts its business in only one Geographical Segment, viz., India.
4. During the financial year 2024-25, the Company has made an Initial Public Issue of Rs. 264.10 crores. The issue is a combination of fresh issue of 1.83 crore shares aggregating to Rs 173.85 crores and offer for sale of 0.95 crore shares aggregating to Rs 90.25 crores.
5. The figures in respect of results for the quarter ended June 30, 2024 are certified by the management and were not subject to review/audit.
6. The balance appearing under the head Trade Payable, Loans and Advances, Other Current Liabilities are subject to Confirmation and Reconciliation and Consequent adjustments, if any, will be accounted for in the year of confirmation and/ or reconciliation.
7. The Financial Result for the quarter and half year ended 30 September 2024 are available on the website of the Company (www.garudaconstructionengineering.com) and website of the Stock Exchange (www.bseindia.com) and and NSE (www.nseindia.com).

For and on behalf of the Board


Pravin Kumar Brijendra Kumar Agarwal
Managing Director
DIN - 00845482

Place: Mumbai
Date: 14th November 2024




ONLY FOR IDENTIFICATION