



February 08, 2023

BSE Limited

Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai- 400 001

Scrip Code- 541019/ 973671

Dear Sir/Madam,

National Stock Exchange of India Limited

Exchange Plaza, C-1, Block-G,
Bandra Kurla Complex, Bandra (East),
Mumbai- 400 051

Scrip Symbol- HGINFRA

Sub: Investor Presentation Q3 & 9MFY23

Please find enclosed a copy of Investor Presentation on the unaudited financial results of the Company for the quarter and nine months ended December 31, 2022.

The above information is also being uploaded on the Company's website at www.hginfra.com

This is for your information and records.

Thanking you,

Yours faithfully,

For H.G. Infra Engineering Limited

Ankita Mehra

Company Secretary & Compliance Officer
ICSI. M. No-A33288

Encl: as above



HGIEL

We Make People Move...

H.G. INFRA Engineering Limited

Q3 & 9MFY23 Investor Presentation

Gurgaon Sohna



Company Overview



Leading Road/ Highway Construction Company

20 Years of execution
18 Active Projects
10 HAM Projects



Pan India Presence

(Incorporation)

9 States

100% India

North **57%**
South **24%**
East **16%**
West **3%**



Strong Growth Trajectory

27% Revenue CAGR(4 years)
29% EBITDA CAGR (4 years)
42% Profit CAGR(4 years)



Robust Business Model

2100+ Fleet of Modern Equipment

Multiple Digital initiatives to enhance processes



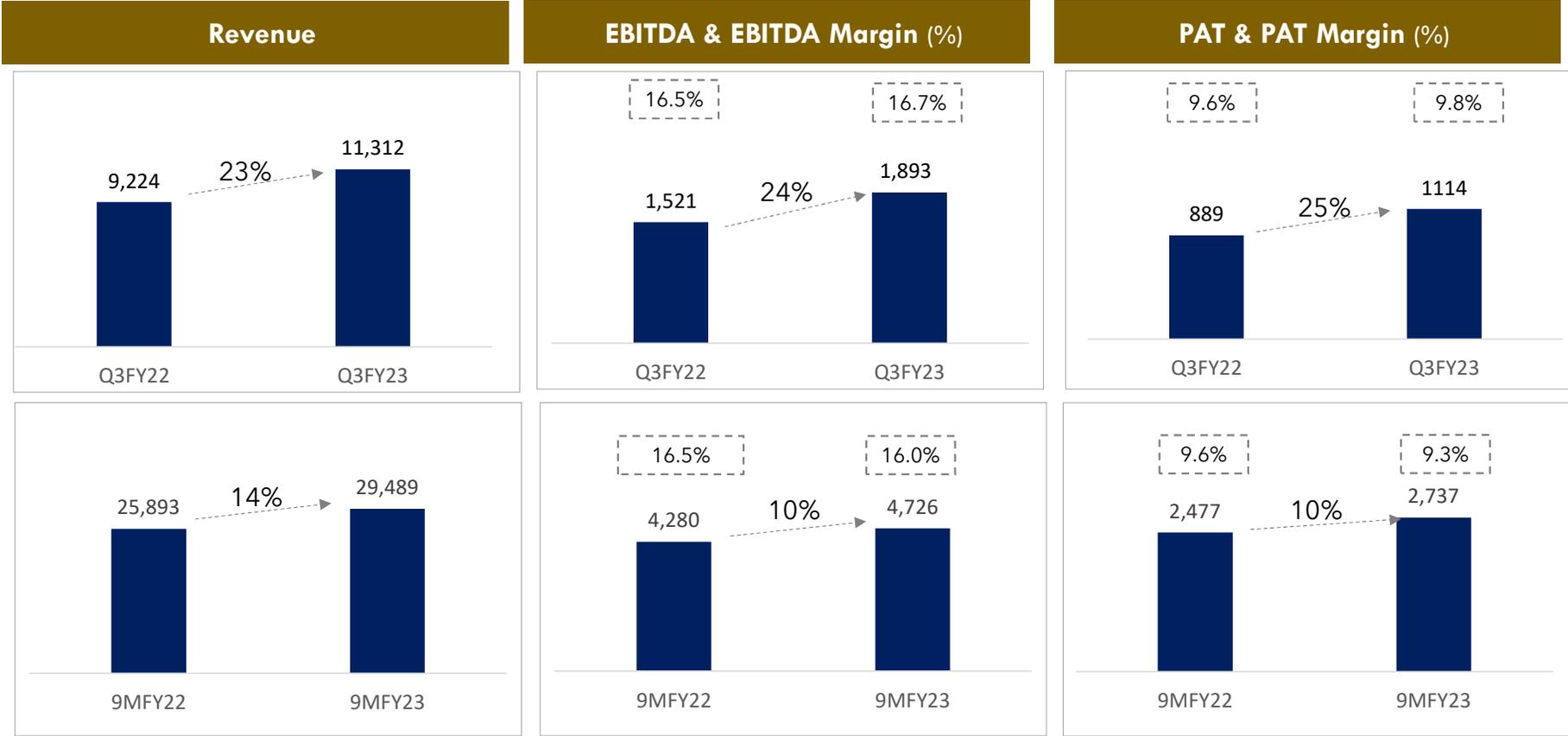
Q3FY23 Financial Highlights



Consistent Standalone Financial Performance

Quarter Highlights

Nine Months Highlights



HG Infra Board Presentation - Q3 & 9MFY23

*Standalone figures and figures are reported in Mns.

Standalone Profit & Loss Statement



All figures in INR Million

Particulars	Q3FY23	Q3FY22	YoY	9MFY23	9MFY22	YoY
Revenue from operations	11,312	9,224	22.6%	29,489	25,893	13.9%
Cost of material consumed	5,180	4,390		14,582	12,853	
Contract and site expenses	3,581	2,904		8,531	7,559	
Employee expenses	543	323		1,331	944	
Other expenses	115	86		319	257	
Total Operating expenses	9,419	7,703		24,763	21,613	
EBITDA	1,893	1,521	24.5%	4,726	4,280	10.4%
EBITDA margin	16.7%	16.5%		16.0%	16.5%	
Finance Cost	161	125		443	369	
Depreciation	260	216		703	632	
Other Income	36	21		103	51	
PBT	1,508	1,201	25.6%	3,683	3,330	10.6%
PBT margin	13.3%	13.0%		12.5%	12.9%	
Tax Expenses (Credits)	394	312		946	853	
PAT	1,114	889	25.3%	2,737	2,477	10.5%
PAT margin	9.8%	9.6%		9.3%	9.6%	
Other comprehensive income	-4	-1		-13	-3	
Total comprehensive income	1,110	888		2,724	2,474	

HG Infra Board Presentation - Q3 & 9MFY23

Consolidated Profit & Loss Statement



All figures in INR Million

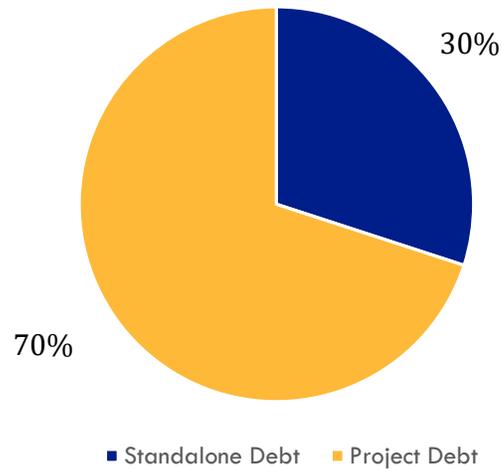
Particulars	Q3FY23	Q3FY22	YoY	9MFY23	9MFY22	YoY
Revenue from operations	11,850	9,583	23.7%	30,866	26,867	14.9%
Cost of material consumed	5,180	4,390		14,582	12,853	
Contract and site expenses	3,592	2,910		8,563	7,573	
Employee expenses	549	329		1,348	959	
Other expenses	146	103		389	307	
Total Operating expenses	9,467	7,732		24,882	21,692	
EBITDA	2,383	1,851	28.7%	5,984	5,175	15.6%
EBITDA margin	20.1%	19.3%		19.4%	19.3%	
Finance Cost	395	296		1,069	832	
Depreciation	260	217		703	632	
Other Income	42	19		121	48	
PBT	1,770	1,357	30.4%	4,333	3,759	15.3%
PBT margin	14.9%	14.2%		14.0%	14.0%	
Tax Expenses (Credits)	461	351		1,110	998	
PAT	1,309	1,006	30.1%	3,223	2,761	16.7%
PAT margin	11.0%	10.5%		10.4%	10.3%	
Other comprehensive income	-4	-1		-13	-3	
Total comprehensive income	1,305	1,005		3,210	2,758	

HG Infra Board Presentation - Q3 & 9MFY23

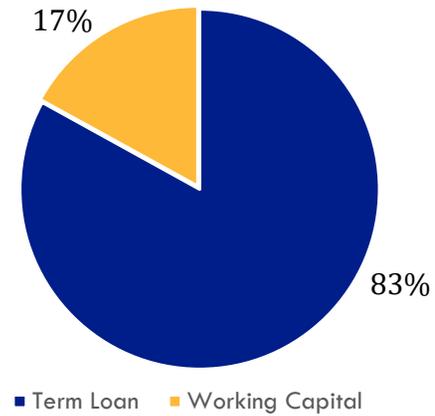


Debt Breakup as on Dec'22

Consolidated Debt Breakup



Standalone Debt Breakup



Consolidated Debt Break-up	Dec'22 (Rs. Mn)
Standalone debt	4714.71
Project debt*	11182.87
Total consolidated debt	15897.58
Consolidated Cash & Bank	313.47

*Net off loan fees (60.7 Mn) amortizable for HAM projects.

* Project Debt including STM amount of Rs 1119 Mn.

Standalone Debt Break-up	Dec'22 (Rs. Mn)
Term loan + current maturities*	3894.89
Working capital	819.82
Total standalone debt	4714.71
Standalone Cash & Bank	138.15

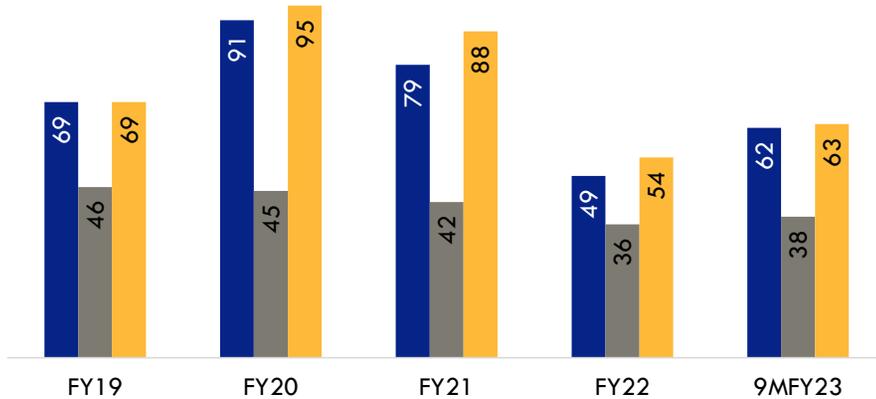
*Includes payables under MSME Trade receivables discounting system (TReDS) - Rs 370.06 Mn and NCD 970 Mn for Sept' 22.

Healthy Balance Sheet

Net Working Capital (Days)

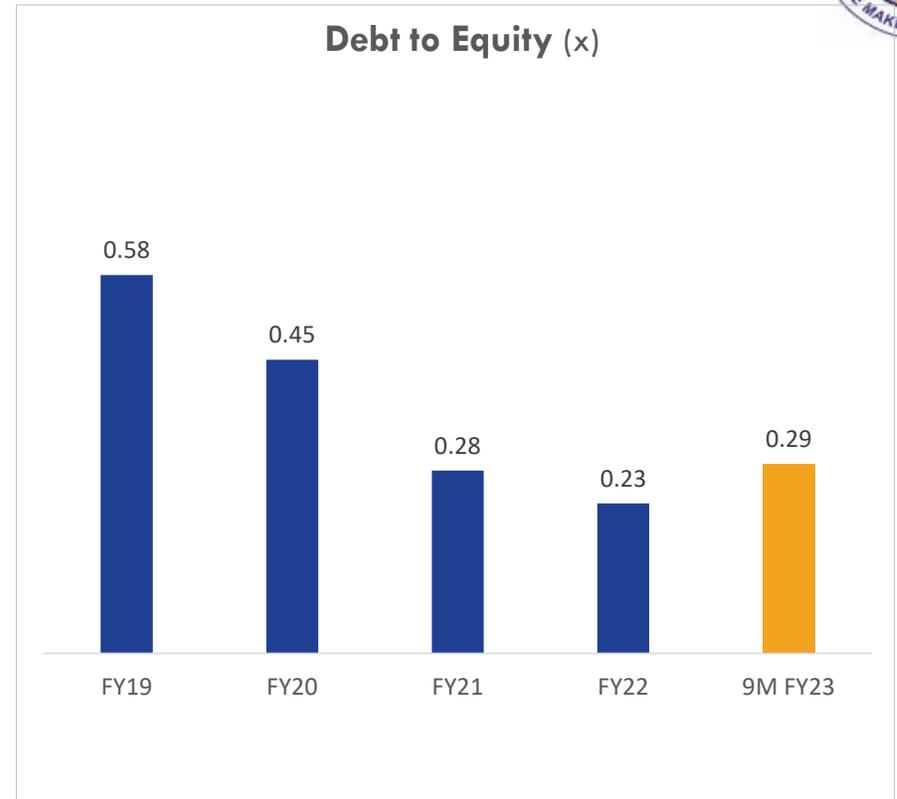
■ Debtor Days ■ Inventory Days ■ Creditor Days

46 Days **41 Days** **33 Days** **31 Days** **37 Days**



- ✓ Debtor days = Average Trade Receivables (excl. retention money) / Revenue From Operations
- ✓ Inventory Days = Average Inventory / Cost of Materials
- ✓ Creditors Days = Average Trade Payables / (Cost of Materials + Contract & Site Expenses)
- ✓ Net working capital days = Debtor days + Inventory days - Creditor days

Debt to Equity (x)



- ✓ Debt to Equity = Total debt / Shareholders Equity

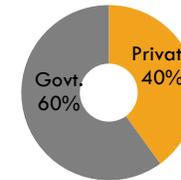


Q3FY23 Operational Highlights



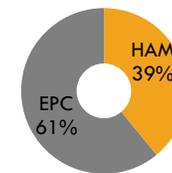
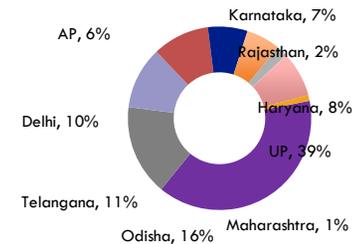
Well diversified order book as on 31st December 2022

Project	Awarding Authority	Project Status	Completion Progress as on 31st Dec' 22	Unexecuted Value (Rs Mn)
Ganga Expressway	Adani	Under Execution	4.9%	42,202
Raipur-Visakhapatnam OD5	NHAI	Under Execution	19.1%	10,401
UER P1	NHAI	Under Execution	39.9%	7,474
Raipur-Visakhapatnam OD6	NHAI	Under Execution	23.7%	7,288
Neelmangala-Tumkur	NHAI	Under Execution	4.8%	8,039
Raipur-Visakhapatnam AP P1	NHAI	Under Execution	24.3%	6,147
Khammam-Devarapalle P1	NHAI	Under Execution	6%	5,748
Khammam-Devarapalle P2	NHAI	Under Execution	9%	4,593
Delhi Vadodara Pkg-9	NHAI	Under Execution	86%	1,711
Mancherial - Repallewada	Adani	Under Execution	81.7%	1,698
Delhi Vadodara Pkg-8	NHAI	Under Execution	93.6%	528
MoRTH Maharashtra Projects	MoRTH	Under Execution	92.5%	1,145
Rewari Bypass Pkg-4	NHAI	Under Execution	89.7%	463
Hapur-Moradabad	IRB - MRM	Under Execution	94.8%	454
Rajasthan Project (World Bank funded)	PWD	Under Execution	92%	473
Karnal Munak Road	NHAI	New Project	0%	8,500
Janakpuri West to R.K. Ashram Corridor	DMRC	Under Execution	0%	3492
Others (NTPC)	NTPC	Under Execution	68.7%	283
Grand total				1,10,639



Client type break-up :
Optimum mix of prime contracts and private projects

Geographical break-up:
successful diversification
in various states



Project type break-up :
foray into HAM to tap the
growing opportunity

Other Projects update during 9MFY23



Project Awarded

Details of LOA issued after 01.04.2022

S. No.	Project Name	LOA issued on
1	Construction of 6 - Lane Greenfield Karnal Ring Rd starting from NH44 near Vill Shamgarh (Design Km 0+00) and terminating at Karnal Munak Road (MDR1115) Vill Samalakhhal (Design km 34.5) under Bharatmala Pariyojna in the satate of Haryana on Hybrid Annuity Mode Karnal Ring road	29.12.2022

2. Declaration of appointed date between 1.10.2022 to 31.12.2022

S. No.	Project Name	Appointed date declared w.e.f
1	Execution of Civil & Associated works on Engineering Procurement & Construction (EPC) basis of Development of an Access-Controlled Six lane (Expandable to Eight lane) Greenfield 'Ganga Expressway'[Group-II, from Km. 137+600 (Village: Nagla Barah, Distt: Budaun) to Km. 289+300, (Village: Ubariya Khurd, Distt: Hardoi), Design length=151.700 Km] in the State of Uttar Pradesh on DBFOT (Toll) basis under PPP- GANGA EXPRESSWAY	03.11.2022
2	Construction of 4 lane access controlled new Greenfield Highway Section of NH 365 BG (Khammam Devarapalle) of length 33.604 km from Thallampadu village to Somavaram village (design chainage 0+000 to 33+604) under Inter corridor Route under Bharatmala Pariyojana on Hybrid Annuity mode in the state of Telangana (pkg I) KD-I	31.10.2022

An expanding portfolio of HAM projects



All figures in INR Million

Project	Awarding authority	State	Kms Lanes	BPC (Rs. Mn)	Grant Amount (Rs. Mn)	Total Debt (Rs. Mn)	Invested Equity (Rs. Mn)	Debt as on 31 st Dec '22 (Rs. Mn)
Gurgaon-Sohna (Rajiv chowk)	NHAI	Haryana	12.7	6,060	2,424	2,879	729	2,729
Rewari Ateli Mandi	NHAI	Haryana	30.4	5,750	2,300	2,137	719	2,070
Narnaul Bypass	NHAI	Haryana	40.8	9,521	3,808	3,433	1,235	3,321
Rewari Bypass Pkg-4	NHAI	Haryana	14.4	5,220	2,088	2,200	584	1,546
Khammam Devarapalle Pkg-1	NHAI	Telangana	33.6	7,721	3,088	3,100	559	-
Khammam Devarapalle Pkg-2	NHAI	Telangana	29.5	6,371	2,548	2,560	469	-
Raipur Visakhapatnam AP-1	NHAI	Andhra Pradesh	31.8	10,601	4,240	4,520	839	200
Raipur Visakhapatnam OD-5	NHAI	Odisha	44.0	14,921*	5,968	6,670	1273	-
Raipur Visakhapatnam OD-6	NHAI	Odisha	45.5	11,231*	4,492	5,150	795	250

Diversifying Order Book



H.G Infra's first non – highway project from the Delhi Metro Rail Corporation Limited (DMRC)



Project Name	DMRC Estimated Project Cost (Rs.Cr)	Length (Km)	HG Infra Bid Project Cost (Rs. Cr)	Constructi on Period	Status
Part Design and Construction of Elevated Viaduct and four Elevated Stations viz. Keshopur, Paschim Vihar,Peeragarhi & Mangolpuri Station of Janakpuri West to R.K. Ashram Corridor of Phase- IV of Delhi.	398.63	3.512	412.11	24 Month	Declared as L1- Bidder

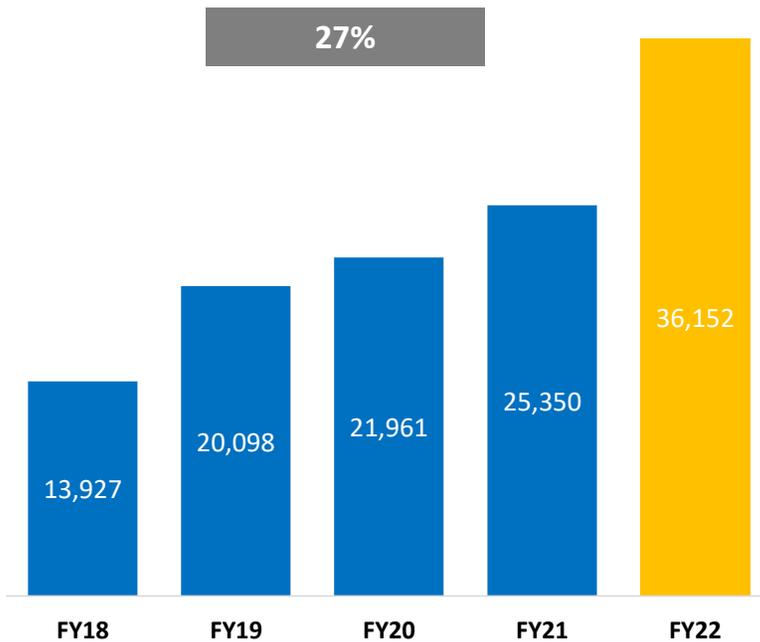
HG Infra – Journey So Far



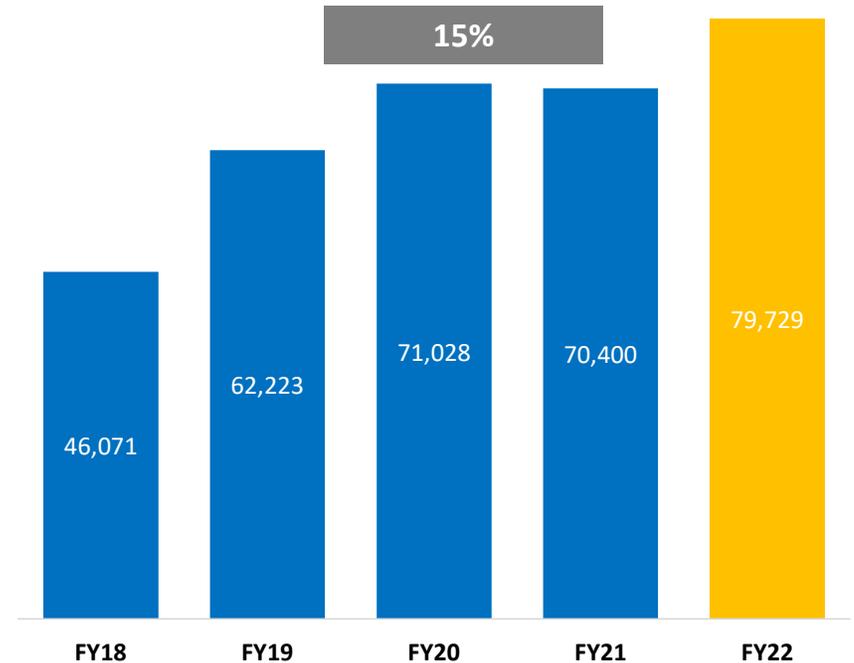


One of the Fastest growing EPC Companies

Revenue (Rs Mn)



Order Book (Rs Mn)



Timely execution of all projects with no delays in any project

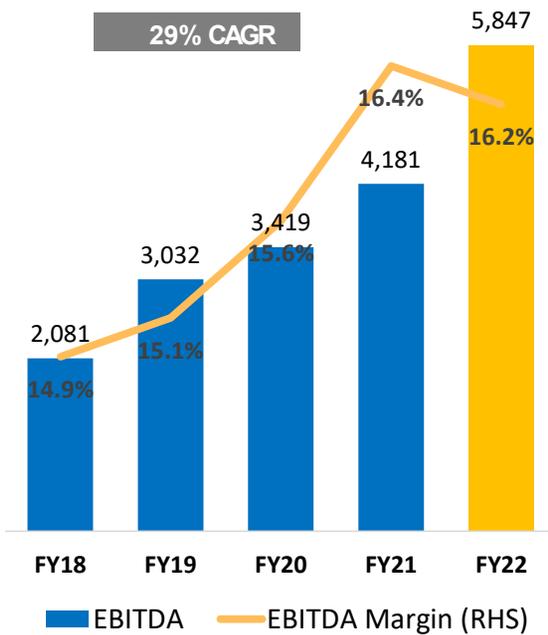
Standalone financials

HG Infra Earnings Presentation – Q2 & H1FY23

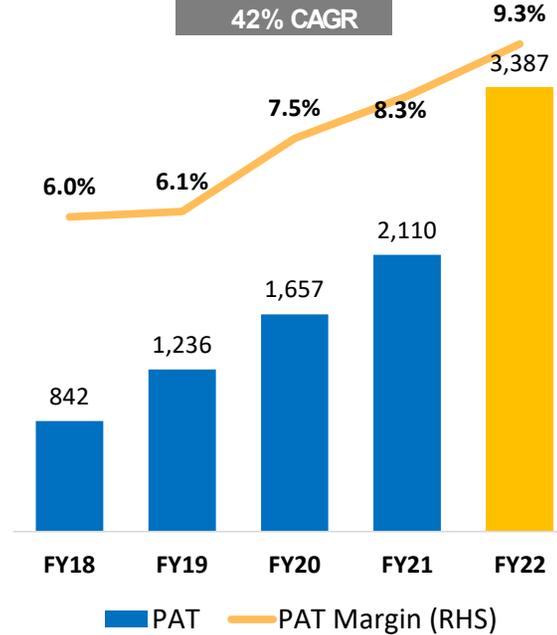


Profitability Growth Outpacing Revenue Growth

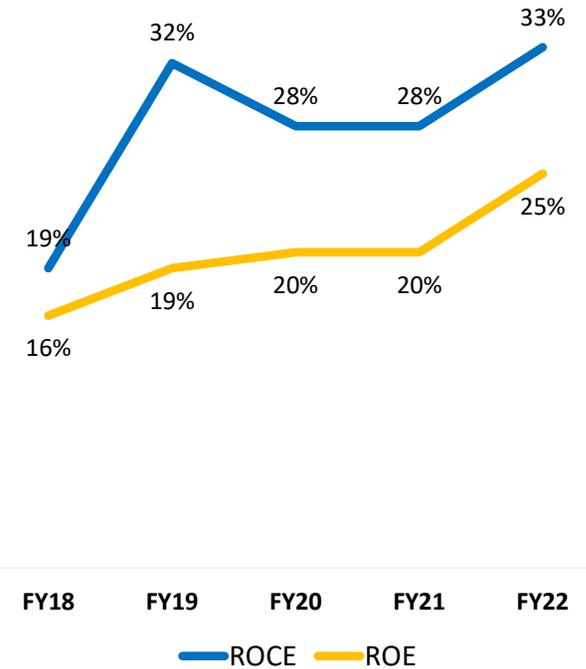
EBITDA (Rs Mn) and EBITDA MARGIN (%)



PAT (Rs Mn) & PAT MARGIN (%)



ROCE & ROE (%)



Standalone financials

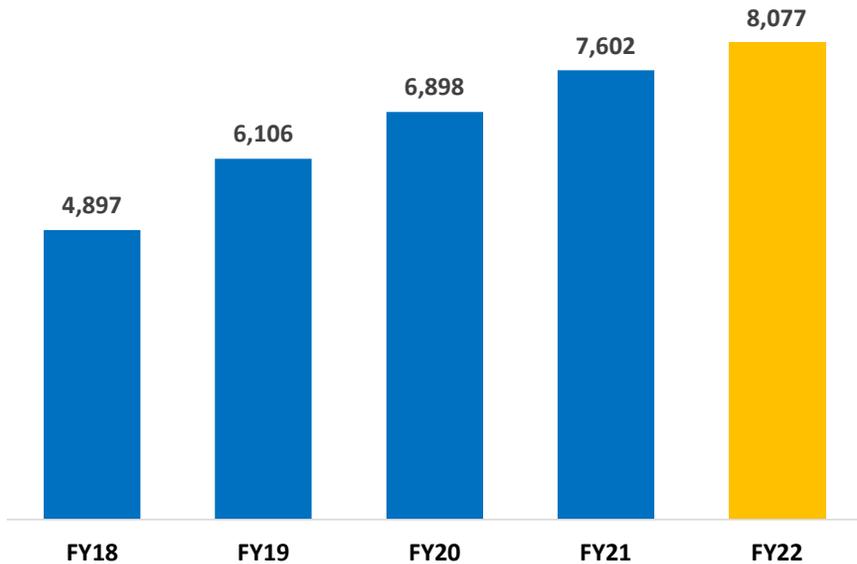
Strict discipline in selecting and executing orders translating into robust margins and return profile

*ROCE = EBIT/Total Assets – Current Liabilities | ROE= Net Income/ Shareholder's Fund

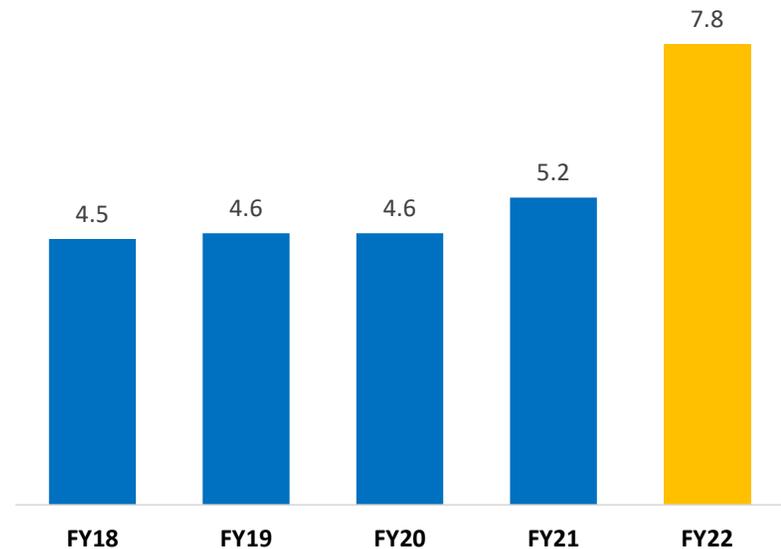


Strong Repository of Assets Promoting Efficiencies

Gross Block (Rs Mn)



Fixed Asset Turn Over (X)



Fleet of modern construction equipment totaling 2,110+ for large scale execution



Standalone Historical Profit & Loss Statement

All figures in INR Million

Particulars	9MFY23	FY22	FY21	FY20	FY19
Revenue from operations	29,489	36,152	25,350	21,961	20,098
Cost of material consumed	14,582	17,919	11,857	8,926	8,919
Contract and site expenses	8,531	10,763	7,952	8,137	6,665
Employee expenses	1,331	1,279	1,093	1,114	1,191
Other expenses	319	344	267	360	290
Total Operating expenses	24,763	30,305	21,169	18,538	17,066
EBITDA	4,726	5,847	4,181	3,424	3,032
EBITDA margin	16.0%	16.2%	16.4%	15.6%	15.1%
Finance Cost	443	528	596	524	490
Depreciation	703	851	844	756	755
Other Income	103	78	80	137	115
PBT	3,683	4,546	2,821	2,281	1,902
PBT margin	12.5%	12.6%	11.1%	10.4%	9.5%
Tax Expenses (Credits)	946	1,158	711	623	667
PAT	2,737	3,388	2,110	1,657	1,236
PAT margin	9.3%	9.4%	8.3%	7.5%	6.1%
Other comprehensive income	-13	-14	-4	6	-13
Total comprehensive income	2,724	3,373	2,106	1,663	1,223



Thank You

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