

HGIEL/HO/COMPLIANCE/2026-27/651

May 28, 2026

BSE LimitedPhiroze Jeejeebhoy Towers
Dalal Street
Mumbai- 400 001**National Stock Exchange of India Limited**Exchange Plaza, C-1, Block G
Bandra Kurla Complex, Bandra (East)
Mumbai- 400 051

Scrip Code- 541019/ 977063

Scrip Symbol- HGINFRA

Dear Sir/Madam,

Sub: Investor Presentation Q4 & FY26

Kindly find enclosed a copy of the Investor Presentation on the audited standalone and consolidated financial results of the Company for the quarter and financial year ended March 31, 2026.

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
Digitally signed
by ANKITA
MEHRA
Date: 2026.05.28
21:58:07 +05'30'

Ankita MehraCompany Secretary & Compliance Officer
Mem. No. A33288

Encl: As above

H.G. INFRA ENGINEERING LTD.

Building Highways, Connecting Destinations
Celebrating 24 Years of Trust, Passion and Quality

Investor Presentation – Q4 & FY26

www.hginfra.com





Operational & Orderbook Highlights





Current order backlog as of 31st March 2026

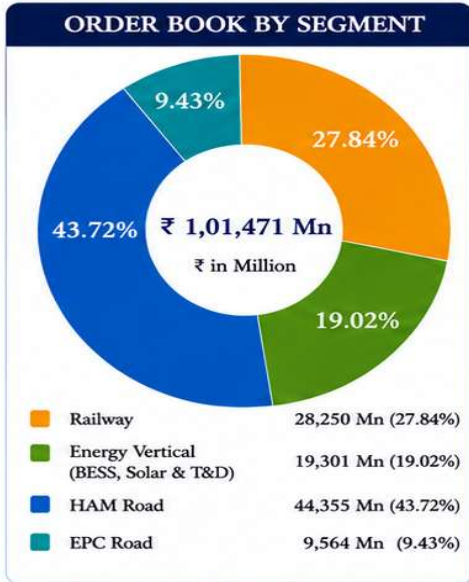


AS OF 31 MARCH 2026

ORDER BOOK

₹ 1,01,471 Mn

₹ in Million



RAILWAY		28,250 Mn	
Sr	Project	Balance (₹ Mn) Mar'26	Completed (%)
1	Bilaspur Himachal Pradesh	122	97.3%
2	Janakpuri West to R.K. Ashram Corridor (DMRC)	21	99.4%
3	Karanjgaon_Aurangabad_RVNL_Pk9	2,022	46.6%
4	Kanpur Central Railway	2,736	50.94%
5	Dhule-Nardana Railway	3,494	42.4%
6	Gaya-Son Nagar section	3,599	40.1%
7	New Delhi Railway Station (51:49)	8,064	11.55%
8	Thane Integral Ring Metro Project	4,791	0.1%
9	Anuppur Thermal Energy (MP) Pvt. Ltd	3,401	0.00%
Railway - Total		28,250 Mn	

HAM ROAD		44,356 Mn	
Sr	Project	Balance (₹ Mn) Mar'26	Completed (%)
1	Khammam-Devarapalle P1	66	99.3%
2	Khammam-Devarapalle P2	107	98.5%
3	Raipur-Visakhapatnam AP P1	94	99.0%
4	Raipur-Visakhapatnam OD5	12	99.9%
5	Raipur-Visakhapatnam OD6	22	99.8%
6	Karnal Munak Road	298	96.9%
7	Varanasi Ranchi Kolkata Highway P 10	9,719	12.4%
8	Varanasi-Ranchi-Kolkata Highway P 13	7,162	29.7%
9	Chennai-Tirupati Package-II)	3,507	54.3%
10	NH-227B Bahuvan Ayodhya UP	5,339	22.1%
11	Narol Jn to Sarkhej Jn--GJ	4,030	42.4%
12	Odisha (CRRR) from Gobindpur - Tangi P3	14,000	0.0%
HAM Road - Total		44,356 Mn	

ENERGY VERTICAL (BESS, SOLAR & T&D)		19,301 Mn	
Sr	Project	Balance (₹ Mn) Mar'26	Completed (%)
1	Solar	859	96.30%
2	H.G. Banaskantha BESS Private Limited	3,886	7.69%
3	H.G. Gujarat Bess Private Limited	4,922	4.98%
4	Angul Sundergarh Transmission Limited	3,169	0.11%
5	H.G. Choraniya BESS Private Limited	6,465	0.00%
Energy Vertical (BESS, Solar & T&D) - Total		19,301 Mn	

EPC ROAD		9,564 Mn	
Sr	Project	Balance (₹ Mn) Mar'26	Completed (%)
1	UER P1	114	99.18%
2	Ganga Expressway	78	99.84%
3	Jamshedpur Elevated Corridor	2,907	52.36%
4	Neelmangala-Tumkur	2,719	62.06%
5	DLF	2,726	0.54%
6	MES	983	0.00%
7	Others (MH)	36	-
EPC Road - Total		9,564 Mn	

"The MSRDC NC-4 & NC-5 projects (~₹4,142 Cr) were removed from the order book; however, this was offset by new projects awarded mentioned in next slide

Note: Amounts are in ₹ Million



New order receipt after March 2026



NEW ORDERS RECEIVED

AFTER 31 MARCH 2026

Project	Order Value (₹ Mn)	Order Received On
Mirzapur Thermal Energy (UP) Pvt. Ltd (Adani)	4,401	11 Apr 2026
Pune to Shirur (Welspun)	39,311	11 May 2026
MAU Mirzapur Transmission	3,101	26 May 2026
Jharkhand Transmission Project	9,101	27 May 2026
TOTAL VALUE OF NEW ORDERS RECEIVED	55,914	



TOTAL VALUE OF NEW ORDERS RECEIVED AFTER 31 MARCH 2026

₹ 55,914 Mn



TOTAL ORDER BOOK

₹ 1,57,386 Mn





Significant Events and updates



Projects inflow in FY25-26:

Client	Mode	Project Name	Tarif per MW	Contract Duration	EPC Cost	State	LOA Date
GUVNL	BESS	Setting Up 300 MW/600MWh battery energy Storage System	₹2,85,600	12 Years from the project commissioning date	₹6,465 Mn	Gujarat	28.05.2025 L1 intimation on 21.04.2025
Client	Mode	Project Name		Contract Duration	Project Cost	State	LOA Date
Military Engineer Services	BOQ (EPC)	Creation of Integrated Material Handling Facility at the Naval Dockyard in Mumbai		30 months	₹1,178 Mn	Mumbai Maharashtra	04.08.2025 L1 intimation on 23.06.2025
Client	Mode	Project Name		Contract Duration	Project Cost	State	LOA Date
PFC Consulting Ltd	"BOOT" Transmission	Establish Inter State Transmission System for Eastern Region Generation Scheme -I		35 Years from the COD of Project	~₹3,500 Mn	Odisha	19.06.2025
Client	Mode	Project Name		Contract Duration	Project Cost	State	LOA Date
DLF Cyber City Developers Ltd.	Item Rate/BOQ	Executing the "Infrastructure (Access Road Network) works' at DLF Downtown, Phase-2 project located at Sector-25A, Gurugram, Harayana		730 Days	₹2741.11 Mn	Haryana	LOA Date 19.11.2025
Client	Mode	Project Name		Contract Duration	Project Cost	State	LOA Date
Maharashtra Metro Rail Corp Ltd.	EPC	Design and Construction of Elevated Metro Viaduct, Depot Approach Viaduct and three special spans for Thane Integral Ring Metro Project (in JV with Kalpataru)		36 months	₹14,150 Mn (Total Cost) ₹5,660 Mn (HG Part 40%)	Maharashtra	LOA Date 10.12.2025





Significant Events and updates



Projects inflow in FY25-26:

Client	Mode	Project Name	Contract Duration	Project Cost	State	LOA Date
NHAI	HAM	Construction of new Six-lane Access Controlled Capital Region Ring Road Package-III from Gobindpur (NH-55) to Tangi near Bandola Toll Plaza (NH-16), from Design Ch. Km. 70+995 to Km. 111+325 in the State of Odisha under NH(O) on Hybrid Annuity Mode	910 Days	₹15,821.1 Mn	Odisha	LOA Date 27.02.2026
Client	Mode	Project Name	Contract Duration	Project Cost	State	LOA Date
ADANI	BOQ	Execution of Civil (earthwork, bridges, and Station buildings), and P-way works for development of Railway Infrastructure at 2x800 MW Thermal Power Project at Anuppur, Madhya Pradesh.	18 Months	₹4013.3 Mn	Madhya Pradesh	LOA Date 10.03.2026



Financial Highlights





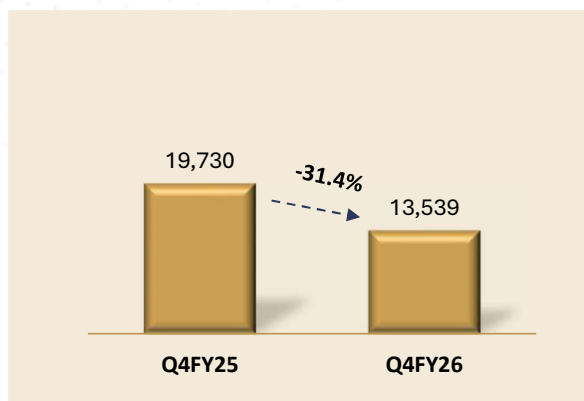
Standalone Highlights – Q4 FY26 & FY26



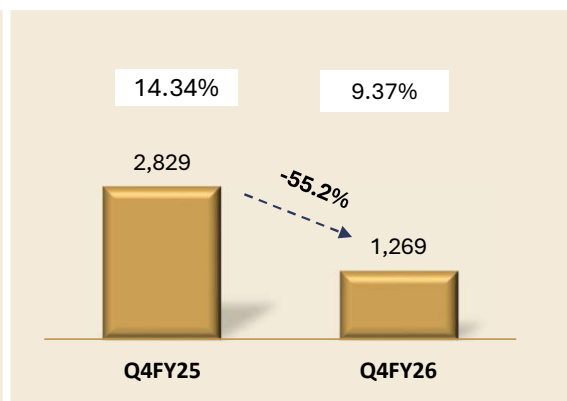
All figures in INR Million

Q4FY26

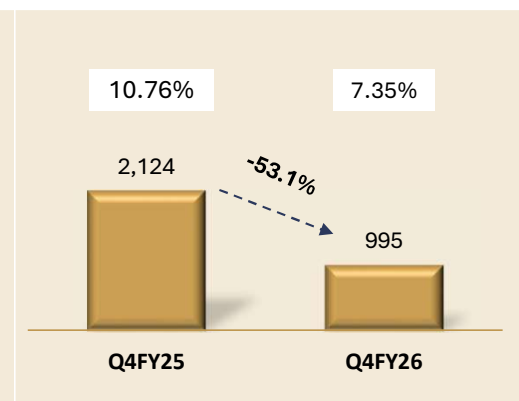
Revenue



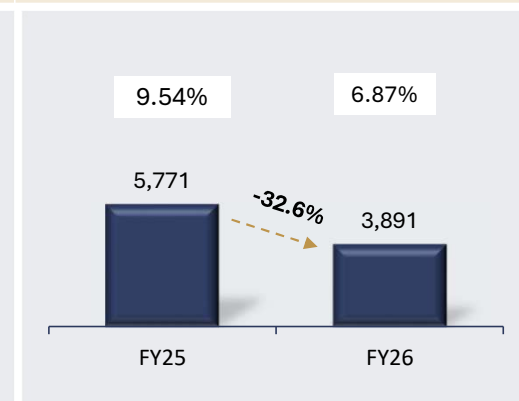
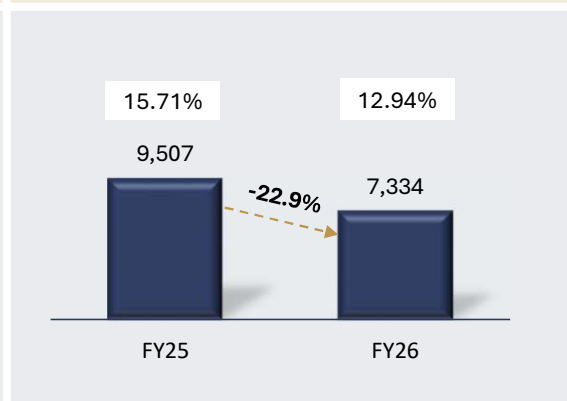
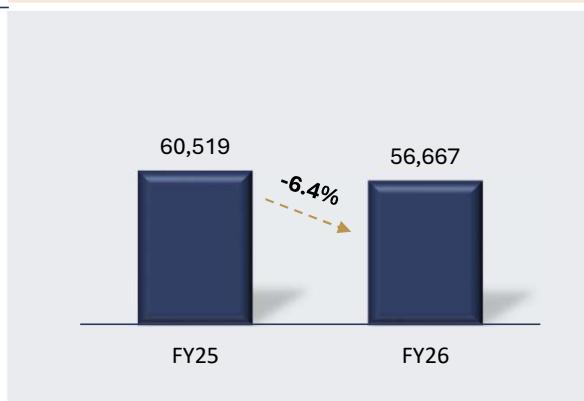
EBITDA



PAT



FY26



Standalone Basis



Q4 FY26 Profit & Loss Statement



Particulars (Rs. Mn)	Standalone			Consolidated		
	Q4 FY26	Q4 FY25	YoY	Q4 FY26	Q4 FY25	YoY
Revenue From Operations	13,539.20	19,730.10	-31.4%	14,268.09	13,608.94	4.8%
Cost of Materials Consumed	4,445.80	8,952.90		4,101.73	7,107.14	
Contract & Site Cost	6,625.32	6,708.46		6,538.01	2,966.94	
Employee Cost	896.93	879.10		882.32	768.71	
Other expenses	302.61	360.44		371.71	371.69	
Total Operating Expenses	12,270.66	16,900.90		11,893.77	11,214.48	
EBITDA	1,268.54	2,829.20	-55.2%	2,374.32	2,394.46	-0.8%
EBITDA Margin %	9.37%	14.34%		16.64%	17.59%	
Finance Cost	504.90	414.55		1,367.95	706.86	
Depreciation	346.93	370.48		478.04	374.53	
Other income	71.02	64.10		85.44	30.14	
Exceptional Items	711.43	573.71		510.35	164.46	
Share of Profits of Associates	-	-		5.03	0.53	
PBT	1,199.16	2,681.98	-55.3%	1,129.15	1,508.20	-25.1%
PBT Margin %	8.86%	13.59%		7.91%	11.08%	
Tax expenses (Credit)	204.17	558.26		282.89	38.12	
PAT	994.99	2,123.72	-53.1%	846.26	1,470.08	-42.4%
PAT Margin %	7.35%	10.76%		5.93%	10.80%	
Other Comprehensive Income	-11.33	-33.65		-11.33	-33.65	
Total Comprehensive Income	983.66	2,090.07		834.93	1,436.43	



FY26 Profit & Loss Statement



Particulars (Rs. Mn)	Standalone			Consolidated		
	FY26	FY25	YoY	FY26	FY25	YoY
Revenue From Operations	56,666.77	60,518.81	-6.4%	52,346.74	50,561.82	3.5%
Cost of Materials Consumed	22,431.05	26,812.55		18,828.42	23,726.30	
Contract & Site Cost	22,350.05	20,099.32		18,720.55	12,156.20	
Employee Cost	3,534.82	3,292.56		3,482.89	3,171.74	
Other expenses	1,016.70	807.17		1,194.00	925.70	
Total Operating Expenses	49,332.62	51,011.60		42,225.86	39,979.94	
EBITDA	7,334.15	9,507.21	-22.9%	10,120.88	10,581.88	-4.4%
EBITDA Margin %	12.94%	15.71%		19.33%	20.93%	
Finance Cost	1,784.95	1,159.46		4,686.04	2,647.27	
Depreciation	1,364.43	1,439.62		1,675.30	1,443.67	
Other income	289.95	152.16		280.40	137.07	
Share of Profits of Associates	-	-		-3.54	15.27	
Exceptional item *	711.43	573.71		510.35	164.46	
PBT	5,186.15	7,634.00	-32.1%	4,546.75	6,807.74	-33.2%
PBT Margin %	9.15%	12.61%		8.69%	13.46%	
Tax expenses (Credit)	1,294.79	1,862.84		1,248.66	1,753.73	
PAT	3,891.36	5,771.16	-32.6%	3,298.09	5,054.01	-34.7%
PAT Margin %	6.87%	9.54%		6.30%	10.00%	
Other Comprehensive Income	-19.94	-10.56		-19.94	-10.56	
Total Comprehensive Income	3,871.42	5,760.60		3,278.15	5,043.45	



Expanding HAM Projects



Expanding order book , equity commitment comfortably met

In Mn

Project	Awarding Authority	State	Kms	BPC	Grant Amount	Total Sanctioned Debt	Invested Equity till FY26	Debt as of Mar 2026
Khammam Devarapalle Pkg-1#	NHAI	Telangana	33.6	7,721*	3,088	3,100	1,329	2,858
Raipur Visakhapatnam AP-1	NHAI	Andhra Pradesh	31.77	10,601*	4,240	4,520	1,685	4,277
Raipur Visakhapatnam OD-5	NHAI	Odisha	44.00	14,921	5,968	6,670	2,553	6,086
Raipur Visakhapatnam OD-6	NHAI	Odisha	45.50	11,231	4,492	5,150	1,866	4,679
Karnal Ringroad	NHAI	Haryana	34.5	9,971	3,988	4,650	1,524	4,100
Varanasi Kolkata Pkg-10	NHAI	Jharkhand	35.6	13,031	5,212	6,200	264	-
Varanasi Kolkata Pkg-13	NHAI	Jharkhand	28.7	9,251	3,700	4,470	371	873
Chennai Tirupati II	NHAI	Andhra Pradesh	37.43	8,621	3,448	4,350	1,137	1,254
Narol Sarkhej	MoRTH	Gujarat	10.63	7,811	3,124	4,050	836	691
84 Kosi Parikrama	MoRTH	Uttar Pradesh	63.84	7,631	3,052	3,900	535	900
Gobindpur Tangi	NHAI	Odisha	40.33	15,821	6,328	-	-	-
Total				1,16,611	46,640	47,060	12,100	25,718

*including GST

KD-1 49% Equity Shareholding was sold to NIIOF on 30th March 2026

KD-2 SPV has been sold to NIIOF in Mar-2026.

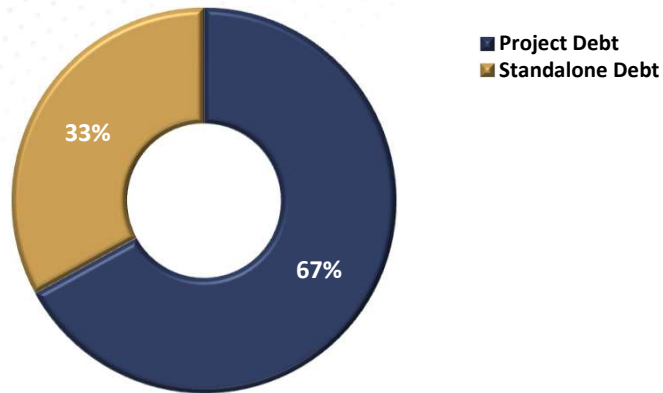


Debt Break Up



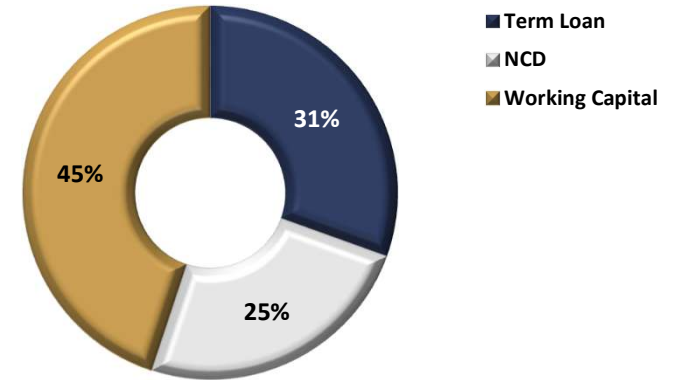
All figures in INR Million

Consolidated Debt Break up – March 2026



CONSOLIDATED DEBT BREAK-UP	March 26	March 25
Standalone Debt	16,274.41	10,679.19
Project Debts*	33,064.93	30,239.45
Total Consolidated Debt	49,339.34	40,918.64
Consolidated Cash & Bank	2,535.45	1,968.97

Standalone Debt Break up – March 2026



STANDALONE DEBT BREAK-UP	March26	March25
Term Loan + Current Maturities*	4,963.90	6,637.95
Non-convertible Debentures (NCD)	4,000.00	-
Working Capital	7,310.51	4,041.24
Total Standalone Debt	16,274.41	10,679.19
Standalone Cash & Bank	1,286.91	1,342.88

**Includes payables under MSME Trade receivables discounting system (TReDS) – Rs 12.21 Mn for March 2026

ICRA has reaffirmed and assigned AA- (Positive) for Long-term- Fund based facilities and AA- (Positive)/A1+ for Long-term/Short-term - Non-Fund Based facilities including enhanced exposure.

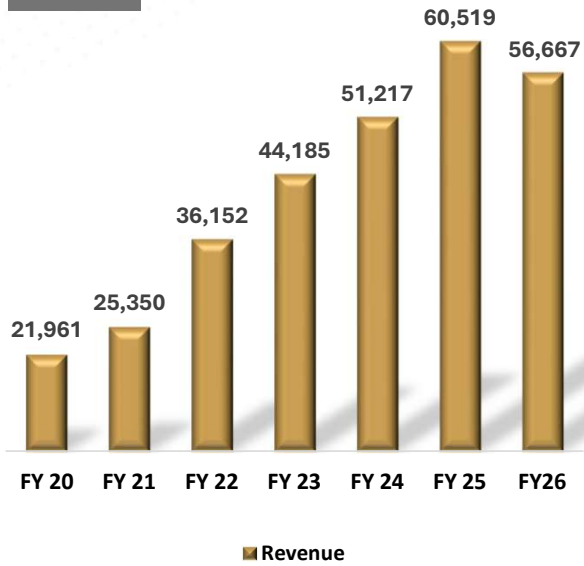




Strong Execution, Top Margins

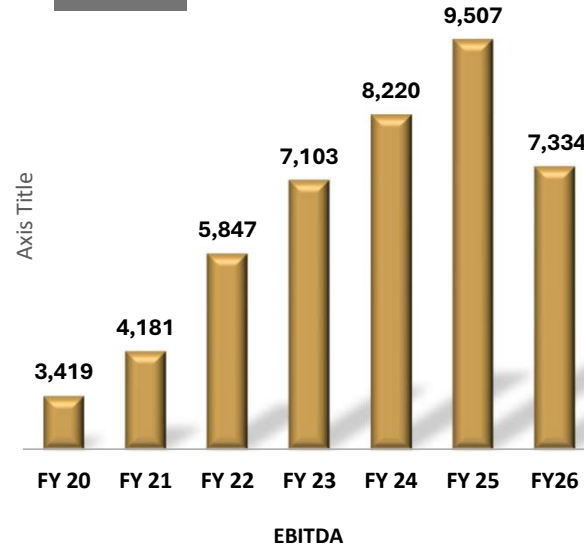
Revenue (Rs. Mn)

5 Year CAGR
17.5%



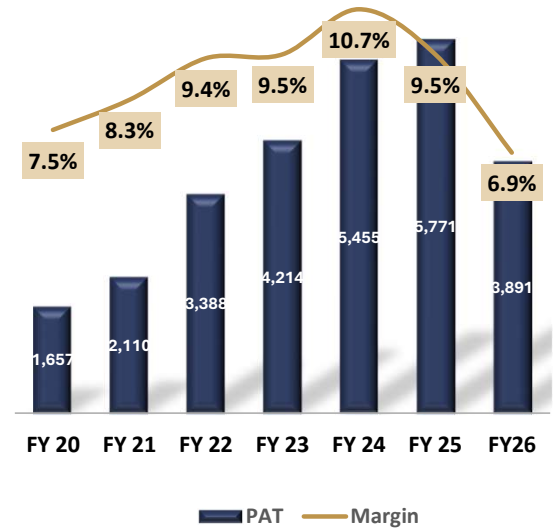
EBITDA (Rs. Mn)

5 Year CAGR
11.9%



PAT (Rs. Mn) & PAT Margin %

5 Year CAGR
13.0%

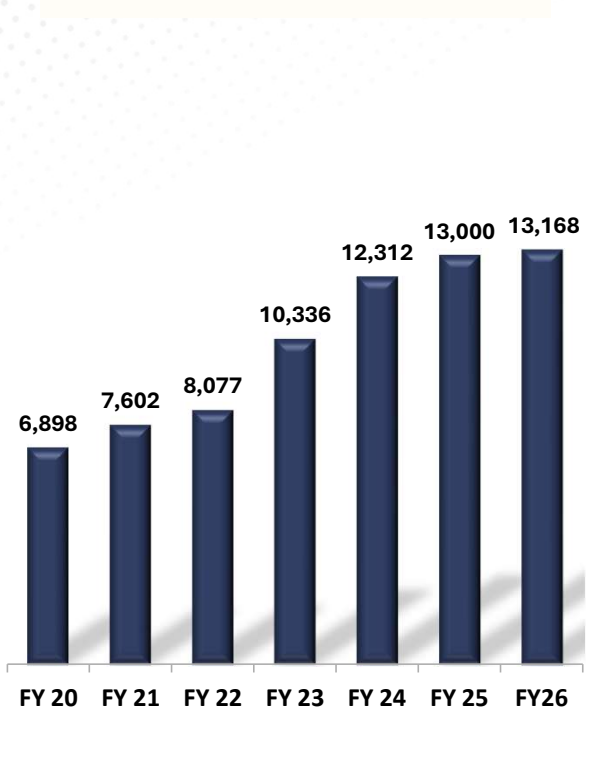


Standalone Numbers

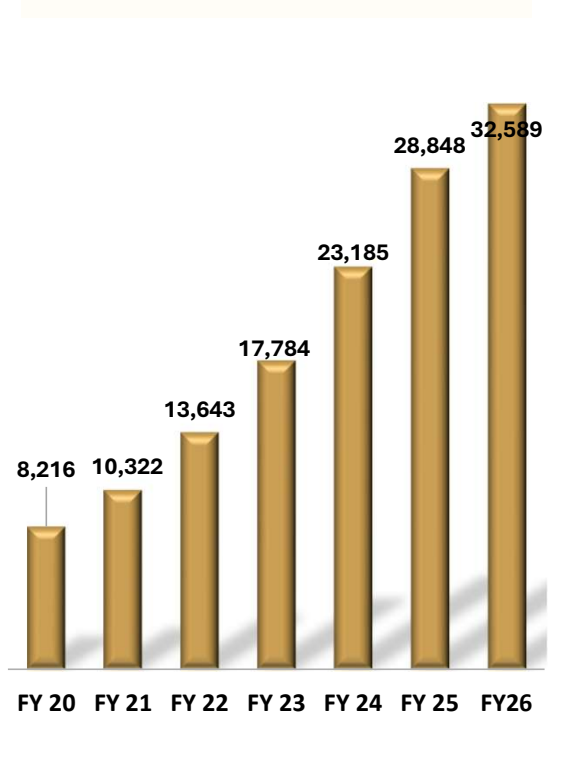


Scaling Success: Drivers and Determinants

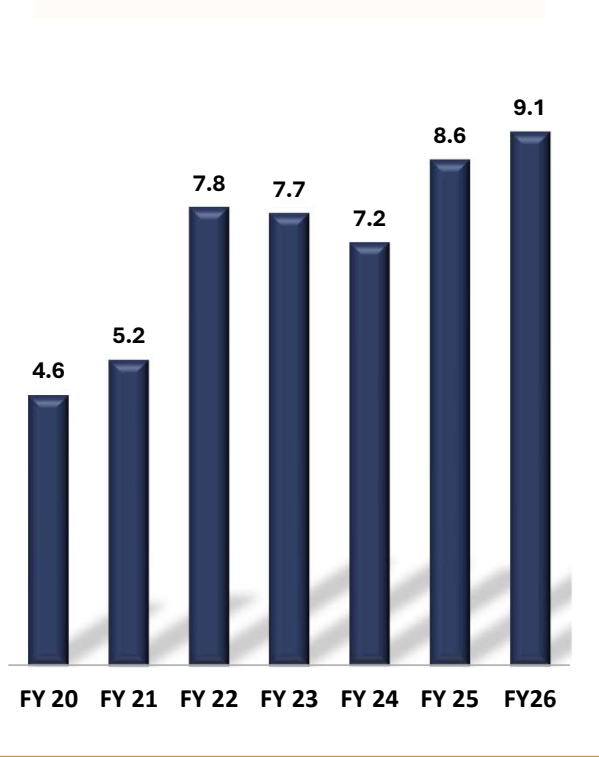
Gross Block (Rs. Mn)



Net Worth



Net Fixed Asset Turn Over (x)



Standalone Numbers

Thank you

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