

HGIEL/HO/COMPLIANCE/2025-26/480

May 22, 2025

**BSE Limited**

Phiroze 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

Scrip Symbol- HGINFRA

Dear Sir/Madam,

**Sub: Investor Presentation Q4 & FY25**

Please 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, 2025.

The above information is also being uploaded on the Company's website at [www.hginfra.com](http://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: 2025.05.22  
19:56:00 +05'30'

**Ankita Mehra**

Company Secretary & Compliance Officer  
ACS No. - 33288

Encl.: As above

**H.G. INFRA ENGINEERING LTD.**



# H.G. INFRA ENGINEERING Ltd.

*Potential. Prudence. Performance*  
*Diversifying and Progressing*

»»» Investor Presentation – Q4 & FY25

# HG Infra : Redefining India's Infrastructure

## Business Segments



01

Pan India Presence across  
**13 states**

02

**3000+** Modern Fleet Equipment

03

**28+** Active Projects

04

**5400+** Employees

**BUILDING  
BLOCKS  
OF H.G**

**22.5%**

Revenue CAGR  
(FY 20-25)

**22.7%**

EBITDA CAGR  
(FY 20-25)

**28.3%**

PAT CAGR  
(FY 20-25)

**₹ 1,52,812 Mn**

Order Book  
(as of March,25)

**22+**

Years of Project  
Execution





# Operational & Orderbook Highlights

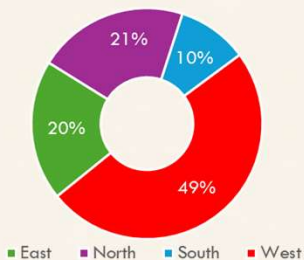
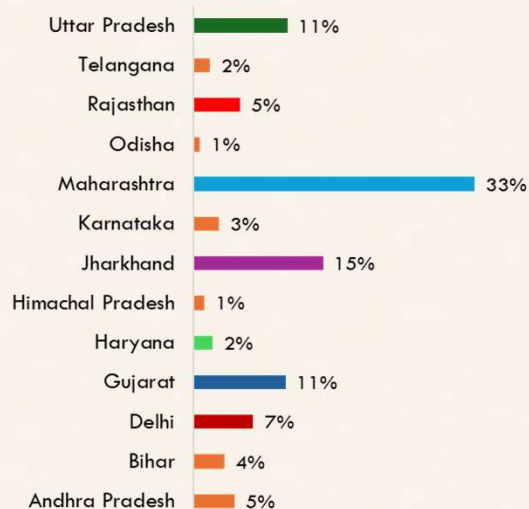


# Orderbook -Breakup

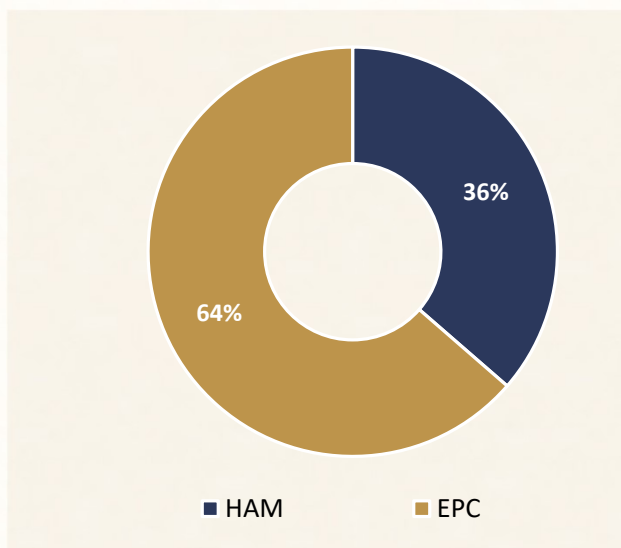


The orderbook as of 31<sup>st</sup> March 2025 stand at **Rs. 1,52,812 Mn**

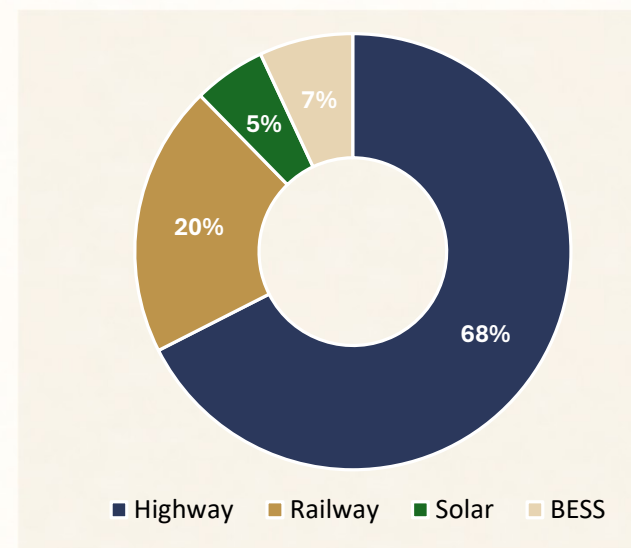
## Expanding Excellence –Presence in 13 States



Sector	2024-25	
	Rs Mn	%
<b>HAM</b>	<b>55,626</b>	<b>36.4%</b>
<b>EPC</b>	<b>97,186</b>	<b>63.6%</b>



Sector	2024-25	
	Rs Mn	%
<b>Highway</b>	<b>1,03,920</b>	<b>68.0%</b>
<b>Railway</b>	<b>30,975</b>	<b>20.3%</b>
<b>Solar</b>	<b>8,187</b>	<b>5.4%</b>
<b>BESS</b>	<b>9,730</b>	<b>6.4%</b>



# Expanding HAM Projects



**Expanding order book , equity commitment comfortably met**

*All figures in ₹ Million*

Project	Awarding Authority	State	Kms	BPC	Grant Amount	Total Sanctioned Debt	Invested Equity till March FY25	Debt as on March 2025
Khammam Devarapalle Pkg-1	NHAI	Telangana	33.6	7,721*	3,088	3,100	1,045	2,100
Khammam Devarapalle Pkg-2	NHAI	Telangana	29.51	6,371*	2,548	2,560	876	1,950
Raipur Visakhapatnam AP-1	NHAI	Andhra Pradesh	31.77	10,601*	4,240	4,520	1,397	3,448
Raipur Visakhapatnam OD-5	NHAI	Odisha	44.00	14,921	5,968	6,670	2,083	5,550
Raipur Visakhapatnam OD-6	NHAI	Odisha	45.50	11,231	4,492	5,150	1,411	4,500
Karnal Ringroad	NHAI	Haryana	34.5	9,971	3,988	4,650	1,071	2,300
Varanasi Kolkata Pkg-10	NHAI	Jharkhand	35.6	13,031	5,212	6,200	259	-
Varanasi Kolkata Pkg-13	NHAI	Jharkhand	28.7	9,251	3,700	4,470	321	-
Chennai Tirupati II	NHAI	Andhra Pradesh	37.43	8,621	3,448	4,350	686	-
Narol Sarkhej	MoRTH	Gujarat	10.63	7,811	3,124	4,050	2	-
84 Kosi Parikrama	MoRTH	Uttar Pradesh	63.84	7,631	3,052	TBD	2	-
<b>Total</b>					<b>42,860</b>	<b>45,720</b>	<b>9,153</b>	<b>19,848</b>

\*including GST



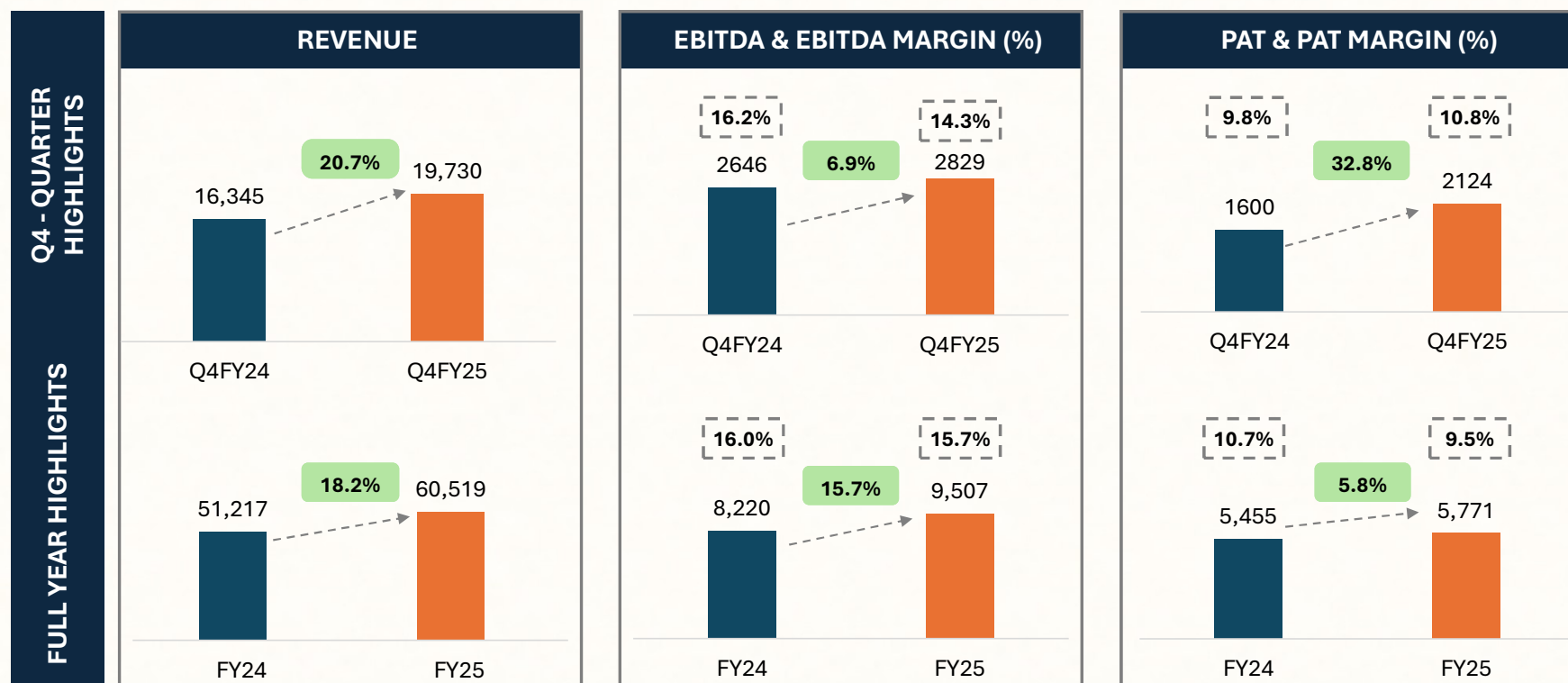




# Financial Highlights

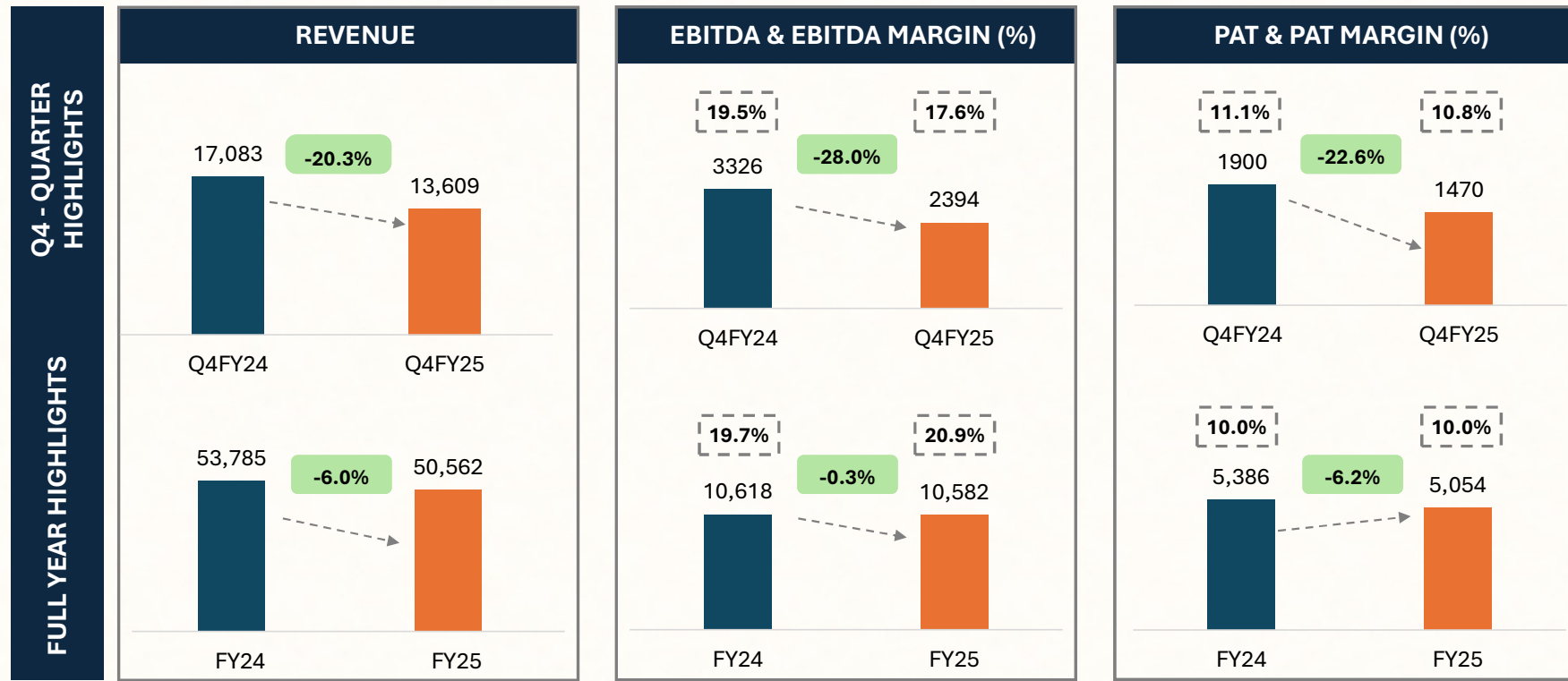


# Standalone Highlights – Q4 & FY25





# Consolidated Highlights – Q4 & FY25



\* The dip in the revenue and margins due to elimination of inter company transaction in solar segment.

# STANDALONE PROFIT & LOSS STATEMENT



All figures in ₹ Million

PARTICULARS	Q4FY25	Q4FY24	FY25	FY24
<b>Revenue from operations</b>	<b>19,730.10</b>	<b>16,345.09</b>	<b>60,518.81</b>	<b>51,217.44</b>
Cost of material consumed	8,952.90	7,124.29	26,812.55	22,632.85
Contract and site expenses	6,708.46	5,651.71	20,099.32	16,556.02
Employee expenses	879.10	743.32	3,292.56	2,882.27
Other expenses	360.44	179.82	807.17	926.56
Total Operating expenses	16,900.90	13,699.14	51,011.60	42,997.70
<b>EBITDA</b>	<b>2,829.20</b>	<b>2,645.95</b>	<b>9,507.21</b>	<b>8,219.74</b>
<b>EBITDA margin</b>	<b>14.3%</b>	<b>16.2%</b>	<b>15.7%</b>	<b>16.0%</b>
Finance Cost	414.55	194.52	1,159.46	809.64
Depreciation	370.48	379.98	1,439.62	1,411.61
Other Income	64.10	45.76	152.16	125.99
<b>PBT (Before exceptional item and tax)</b>	<b>2,108.27</b>	<b>2,117.21</b>	<b>7,060.29</b>	<b>6,124.48</b>
Exceptional item *	573.71	-	573.71	1,067.40
<b>PBT</b>	<b>2,681.98</b>	<b>2,117.21</b>	<b>7,634.00</b>	<b>7,191.88</b>
<b>PBT margin</b>	<b>13.6%</b>	<b>13.0%</b>	<b>12.6%</b>	<b>14.0%</b>
Tax Expenses	558.26	517.66	1,862.84	1737.00
<b>PAT</b>	<b>2,123.72</b>	<b>1,599.55</b>	<b>5,771.16</b>	<b>5,454.88</b>
<b>PAT margin</b>	<b>10.8%</b>	<b>9.8%</b>	<b>9.5%</b>	<b>10.7%</b>
Other comprehensive income	-33.65	36.14	-10.56	27.16
<b>Total comprehensive income</b>	<b>2,090.07</b>	<b>1,635.69</b>	<b>5,760.60</b>	<b>5,482.04</b>

# CONSOLIDATED PROFIT & LOSS STATEMENT



All figures in ₹ Million

PARTICULARS	Q4FY25	Q4FY24	FY25	FY24
<b>Revenue from operations</b>	<b>13,608.94</b>	<b>17,082.64</b>	<b>50,561.82</b>	<b>53,784.79</b>
Cost of material consumed	7,107.14	7,124.29	23,726.30	22,632.85
Contract and site expenses	2,966.94	5,675.44	12,156.20	16,615.37
Employee expenses	768.71	745.82	3,171.74	2,890.71
Other expenses	371.69	211.48	925.70	1,027.97
Total Operating expenses	11,214.48	13,757.03	39,979.94	43,166.90
<b>EBITDA</b>	<b>2,394.46</b>	<b>3,325.61</b>	<b>10,581.88</b>	<b>10,617.89</b>
<b>EBITDA margin</b>	<b>17.6%</b>	<b>19.5%</b>	<b>20.9%</b>	<b>19.7%</b>
Finance Cost	706.86	483.61	2,647.27	2,168.50
Depreciation	374.53	379.99	1,443.67	1,411.72
Other Income	30.14	56.01	137.07	179.88
<b>PBT (Before exceptional item and tax)</b>	<b>1,343.21</b>	<b>2,518.02</b>	<b>6,628.01</b>	<b>7,217.55</b>
Share of profit of associates	0.53	1.32	15.27	3.64
Exceptional item *	164.46	-	164.46	177.98
<b>PBT</b>	<b>1,508.20</b>	<b>2,519.34</b>	<b>6,807.74</b>	<b>7,399.17</b>
<b>PBT margin</b>	<b>11.1%</b>	<b>14.7%</b>	<b>13.5%</b>	<b>13.8%</b>
Tax Expenses	38.12	619.00	1,753.73	2,013.31
<b>PAT</b>	<b>1,470.08</b>	<b>1,900.34</b>	<b>5,054.01</b>	<b>5,385.86</b>
<b>PAT margin</b>	<b>10.8%</b>	<b>11.1%</b>	<b>10.0%</b>	<b>10.0%</b>
Other comprehensive income	-33.65	36.14	-10.56	27.16
<b>Total comprehensive income</b>	<b>1,436.43</b>	<b>1,936.48</b>	<b>5,043.45</b>	<b>5,413.02</b>

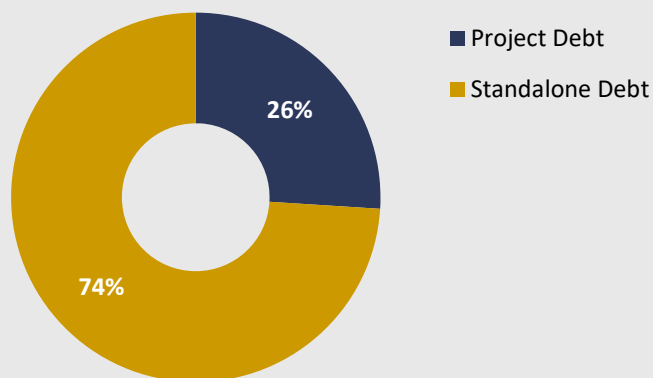
\* The dip in the revenue and margins due to elimination of inter company transaction in solar segment.

# Debt Break Up



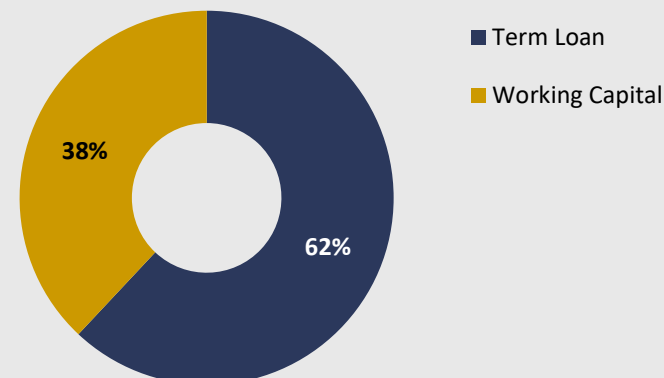
All figures in ₹ Million

## Consolidated Debt Break up – FY25



CONSOLIDATED DEBT BREAK-UP	March 25	March 24
Standalone Debt	10,679	4,512
Project Debt-HAM	20,551	10,532
Project Debt-Solar	9,689	-
<b>Total Consolidated Debt</b>	<b>40,919</b>	<b>15,044</b>
<b>Consolidated Cash &amp; Bank</b>	<b>1,969</b>	<b>2,072</b>

## Standalone Debt Break up – FY25



STANDALONE DEBT BREAK-UP	March 25	March 24
Term Loan + Current Maturities*	6,638	3,340
Non-convertible Debentures (NCD)	-	485
Working Capital	4,041	687
<b>Total Standalone Debt</b>	<b>10,679</b>	<b>4,512</b>
<b>Standalone Cash &amp; Bank</b>	<b>1,343</b>	<b>1,993</b>

\*Includes payables under MSME Trade receivables discounting system (TReDS) – Rs 239 Mn and USL Rs 348 Mn for March 25

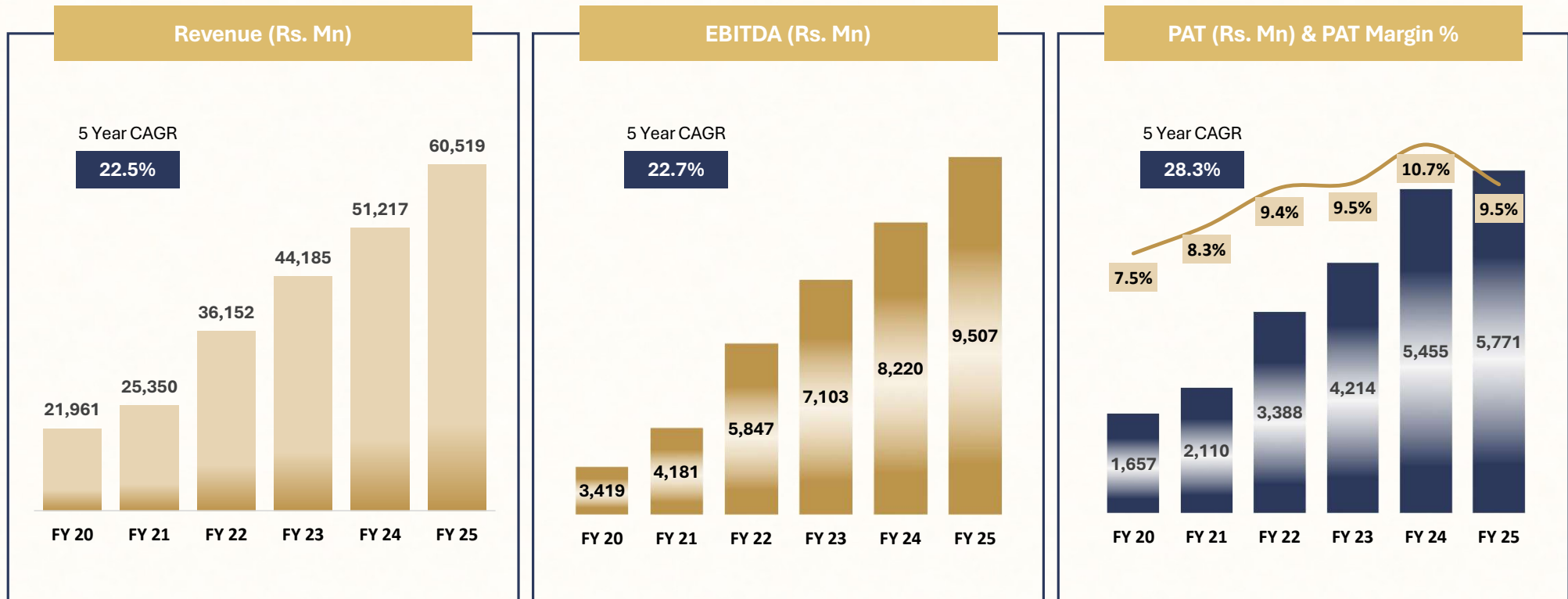
ICRA has reaffirmed and assigned AA- (Positive) for Long-term- Fund based facilities and AA- (Positive)/A1+ for Long-term/Short-term - Non-Fund Based facilities including enhanced exposure.



# Demonstrated Success



## Strong Execution, Maintained Margins



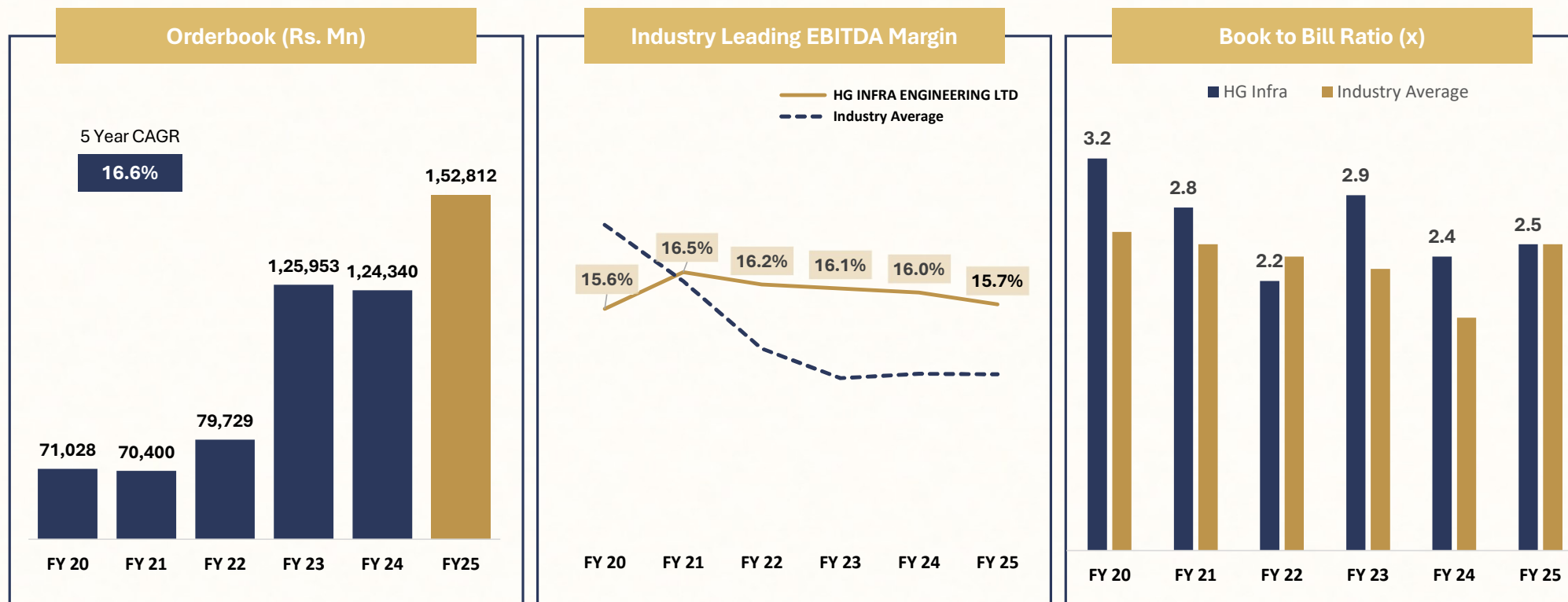
Standalone Numbers



# H.G. Infra : A leading EPC Player

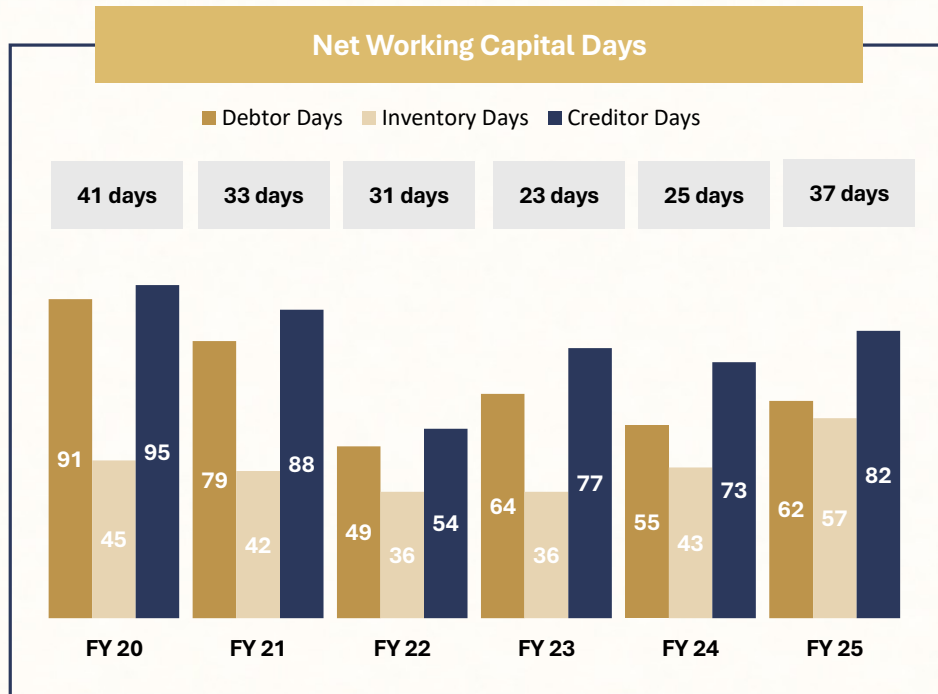


## Expanding Orderbook, Strong Execution, Superior Book to Bill Ratio

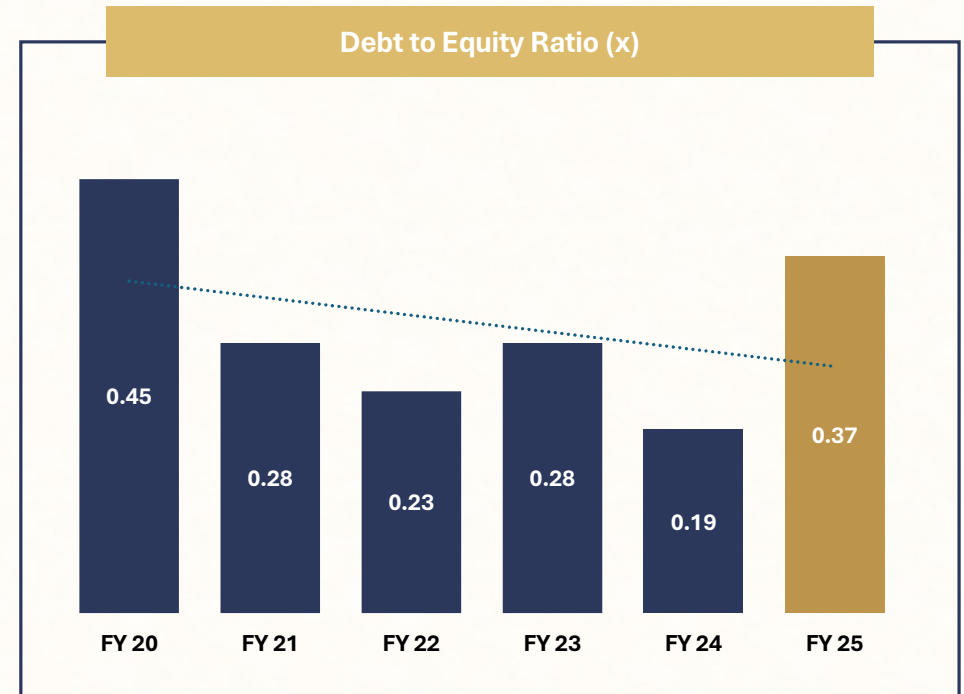


Standalone Numbers

# Creating a Resilient Financial Base



- 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 = Total debt / Shareholders Equity

**Standalone Numbers**

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**Thank you..!**

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