



HGIEL/HO/COMPLIANCE/2024-25/408

06-02-2025

**BSE Limited**

Phiroze Jeejeebhoy Towers  
Dalal Street  
Mumbai- 400 001

Scrip Code- 541019

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 & 9M FY25**

Kindly find enclosed a copy of the Investor Presentation on the unaudited standalone and consolidated financial results of the Company for the quarter and nine months ended December 31, 2024.

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**

Company Secretary & Compliance Officer  
ACS No. - 33288

Encl.: As above

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



# H.G. INFRA Engineering Limited

Investor Presentation  
Q3&9M-FY25

[www.hginfra.com](http://www.hginfra.com) 



# HG Infra : Redefining India's Infrastructure

## Business Segments



Roads & Highways



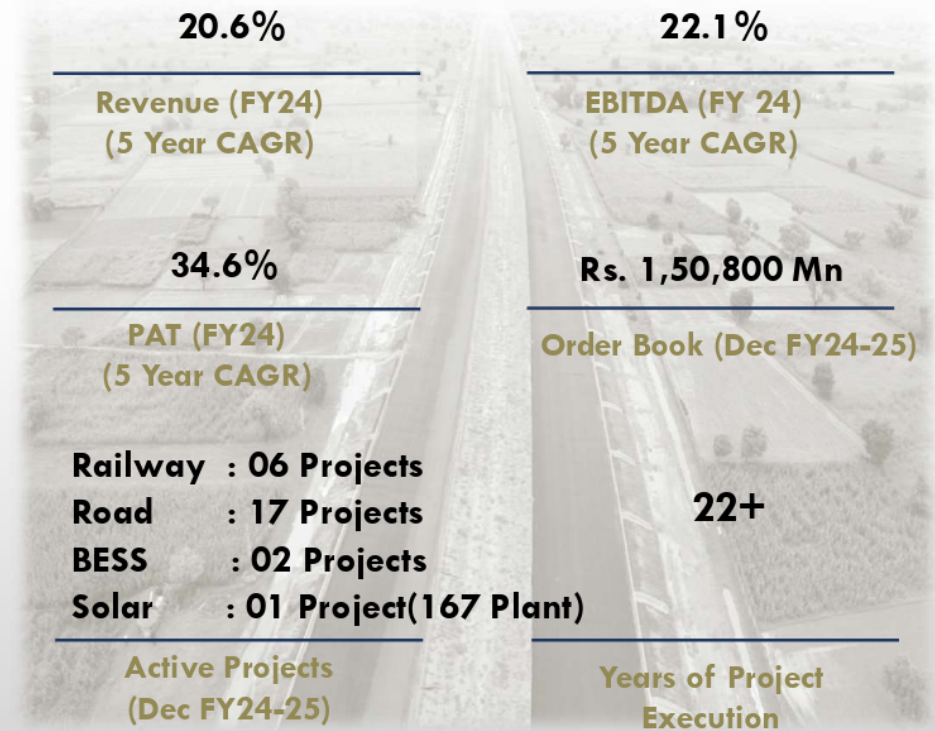
Railway & Metro



Renewable

- Pan India Presence across **13 states**
- **3000+** Modern Fleet Equipment
- **5400+** Employees

## Building Blocks of H.G.





## Q3 & 9M FY25 Financial Highlights

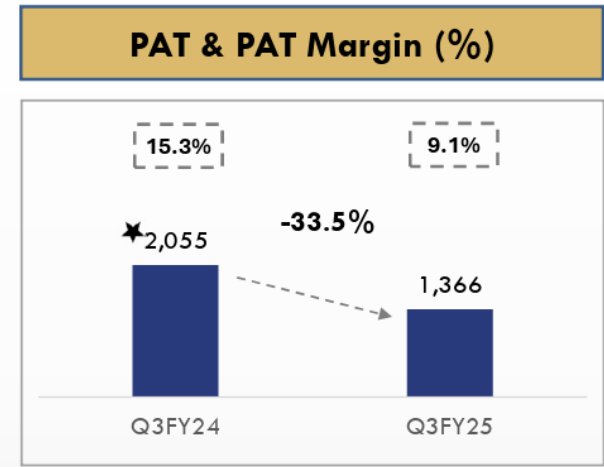
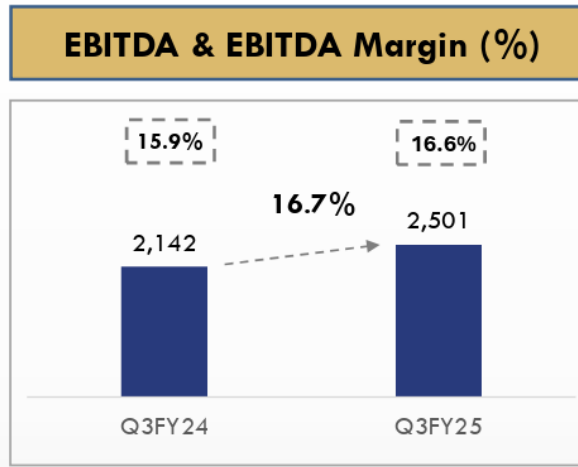
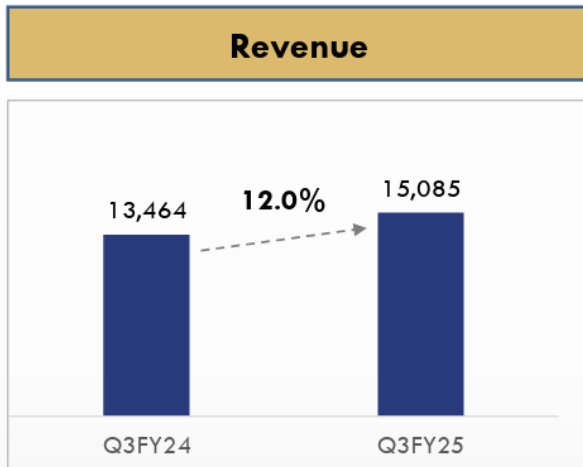
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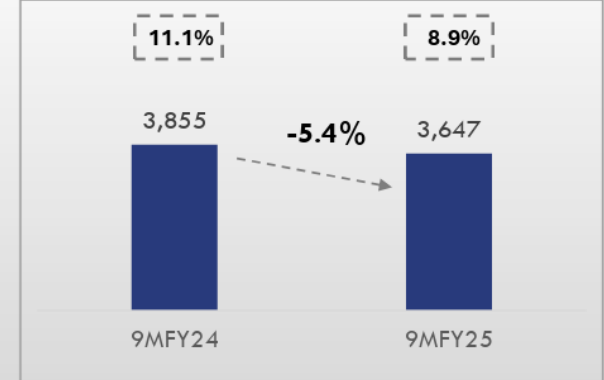
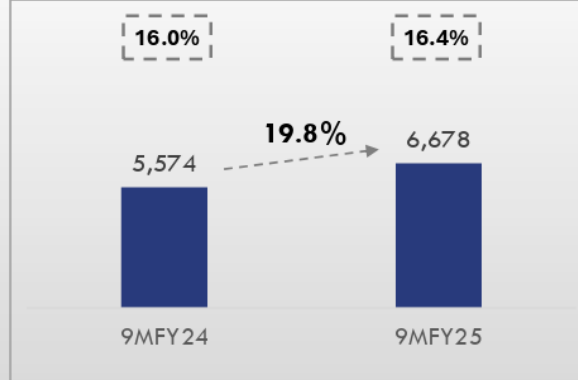
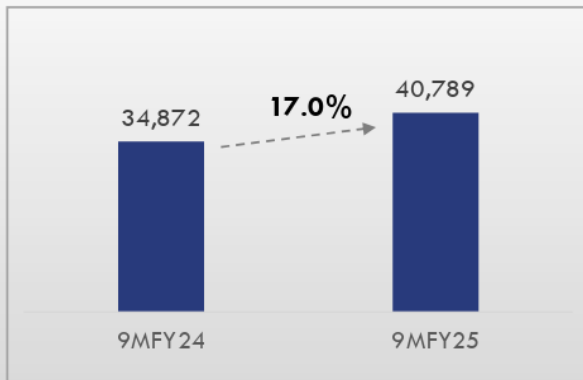
# Standalone Highlights – Q3 & 9M FY25

All figures in ₹ Million

Quarter Highlights



9M FY25 Highlights



\* In Q3FY24, the PAT includes profit on sale of 3 SPV i.e. Rs 106 Cr. (Exceptional item)

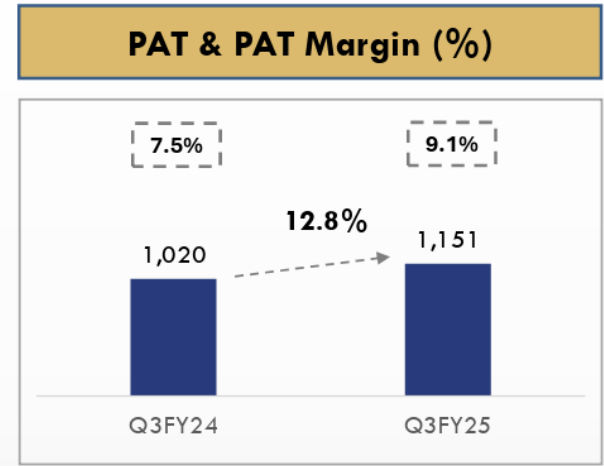
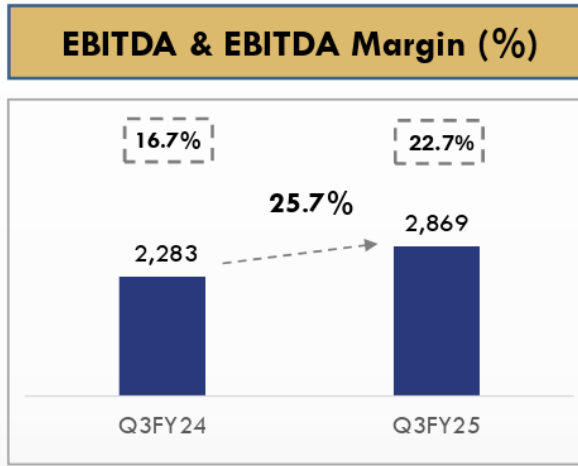
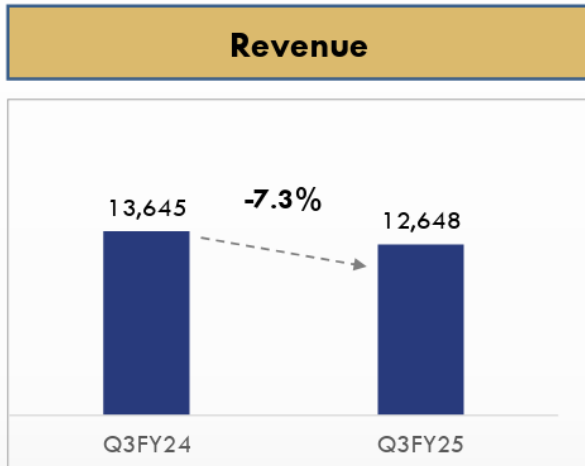
Figures presented above have been rounded.



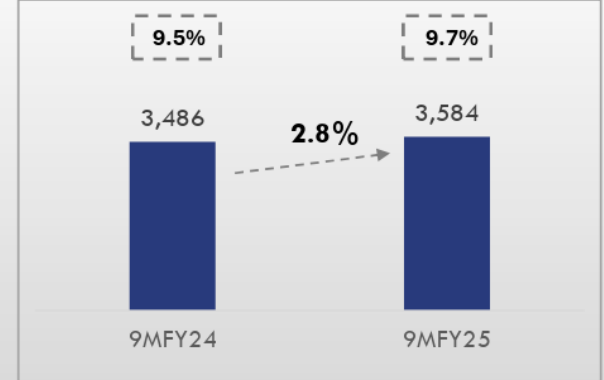
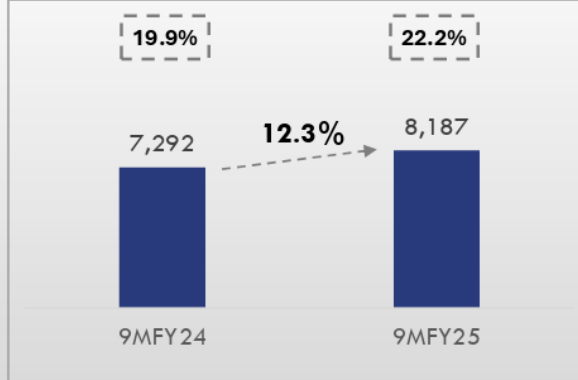
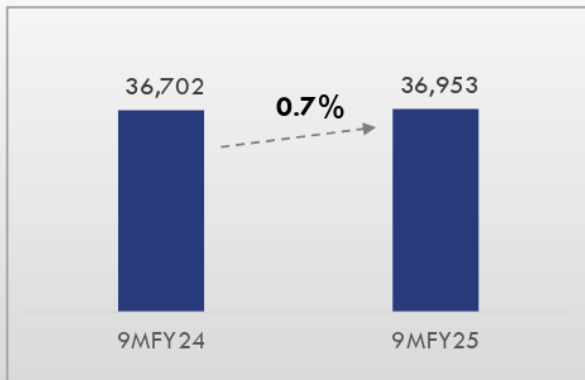
# Consolidated Highlights – Q3 & 9MFY25

All figures in ₹ Million

Quarter Highlights



9M FY25 Highlights



Note: Intra-group transactions between HG and solar SPVs are eliminated & resulted into reduction in revenue, expenses and margins.

Figures presented above have been rounded.

# Q3FY25 Profit & Loss Statement



All figures in ₹ Million

Particulars (Rs. Mn)	Standalone			Consolidated		
	Q3 FY25	Q3 FY24	YoY	Q3 FY25	Q3 FY24	YoY
<b>Revenue From Operations</b>	15,085.38	13,464.39	<b>12.0%</b>	12,648.41	13,645.27	<b>-7.3%</b>
Cost of Materials Consumed	5,840.05	6,334.13		4,599.56	6,334.13	
Contract & Site Cost	5,691.58	3,990.18		4,094.51	4,003.00	
Employee Cost	873.71	775.94		858.06	778.30	
Other expenses	179.48	221.88		227.24	246.89	
<b>Total Operating Expenses</b>	<b>12,584.82</b>	<b>11,322.13</b>		<b>9779.37</b>	<b>11,362.32</b>	
<b>EBITDA</b>	<b>2,500.56</b>	<b>2,142.26</b>	<b>16.7%</b>	<b>2,869.04</b>	<b>2,282.95</b>	<b>25.7%</b>
<b>EBITDA Margin %</b>	<b>16.6%</b>	<b>15.9%</b>		<b>22.7%</b>	<b>16.7%</b>	
Finance Cost	298.48	226.45		748.67	574.00	
Depreciation	362.46	367.14		362.46	367.15	
Other income	23.89	25.45		32.40	38.64	
Exceptional Items	-	1,067.40		-	177.98	
Share of Profits of Associates	-	-		9.36	0.68	
<b>PBT</b>	<b>1,863.51</b>	<b>2,641.52</b>	<b>-29.5%</b>	<b>1,799.67</b>	<b>1,559.10</b>	<b>15.4%</b>
<b>PBT Margin %</b>	<b>12.4%</b>	<b>19.6%</b>		<b>14.2%</b>	<b>11.4%</b>	
Tax expenses	497.87	586.67		648.51	538.65	
<b>PAT</b>	<b>1,365.64</b>	<b>2,054.85</b>	<b>-33.5%</b>	<b>1,151.16</b>	<b>1,020.45</b>	<b>12.8%</b>
<b>PAT Margin %</b>	<b>9.1%</b>	<b>15.3%</b>		<b>9.1%</b>	<b>7.5%</b>	
Other Comprehensive Income	8.37	-3.33		8.37	-3.33	
<b>Total Comprehensive Income</b>	<b>1,374.01</b>	<b>2,051.52</b>		<b>1,159.53</b>	<b>1,017.12</b>	

# 9MFY25 Profit & Loss Statement



All figures in ₹ Million

Particulars (Rs. Mn)	Standalone			Consolidated		
	9M FY25	9M FY24	YoY	9M FY25	9M FY24	YoY
<b>Revenue From Operations</b>	<b>40,788.71</b>	<b>34,872.35</b>	<b>17.0%</b>	<b>36,952.88</b>	<b>36,702.15</b>	<b>0.7%</b>
Cost of Materials Consumed	17,859.65	15,508.56		16,619.16	15,508.56	
Contract & Site Cost	13,390.86	10,904.31		9,189.26	10,939.93	
Employee Cost	2,413.46	2,138.95		2,403.03	2,144.89	
Other expenses	446.73	746.74		554.01	816.49	
<b>Total Operating Expenses</b>	<b>34,110.70</b>	<b>29,298.56</b>		<b>28,765.46</b>	<b>29,409.87</b>	
<b>EBITDA</b>	<b>6,678.01</b>	<b>5,573.79</b>	<b>19.8%</b>	<b>8,187.42</b>	<b>7,292.28</b>	<b>12.3%</b>
<b>EBITDA Margin %</b>	<b>16.4%</b>	<b>16.0%</b>		<b>22.2%</b>	<b>19.9%</b>	
Finance Cost	744.91	615.12		1,940.41	1,684.89	
Depreciation	1,069.14	1,031.63		1,069.14	1,031.73	
Other income	88.06	80.23		106.93	123.87	
Exceptional Items	-	1,067.40		-	177.98	
Share of Profits of Associates	-	-		14.74	2.32	
<b>PBT</b>	<b>4,952.02</b>	<b>5,074.67</b>	<b>-2.4%</b>	<b>5,299.54</b>	<b>4,879.83</b>	<b>8.6%</b>
<b>PBT Margin %</b>	<b>12.1%</b>	<b>14.6%</b>		<b>14.3%</b>	<b>13.3%</b>	
Tax expenses	1,304.58	1,219.34		1,715.61	1,394.31	
<b>PAT</b>	<b>3,647.44</b>	<b>3,855.33</b>	<b>-5.4%</b>	<b>3,583.93</b>	<b>3,485.52</b>	<b>2.8%</b>
<b>PAT Margin %</b>	<b>8.9%</b>	<b>11.1%</b>		<b>9.7%</b>	<b>9.5%</b>	
Other Comprehensive Income	23.09	-8.98		23.09	-8.98	
<b>Total Comprehensive Income</b>	<b>3,670.53</b>	<b>3,846.35</b>		<b>3,607.02</b>	<b>3,476.54</b>	





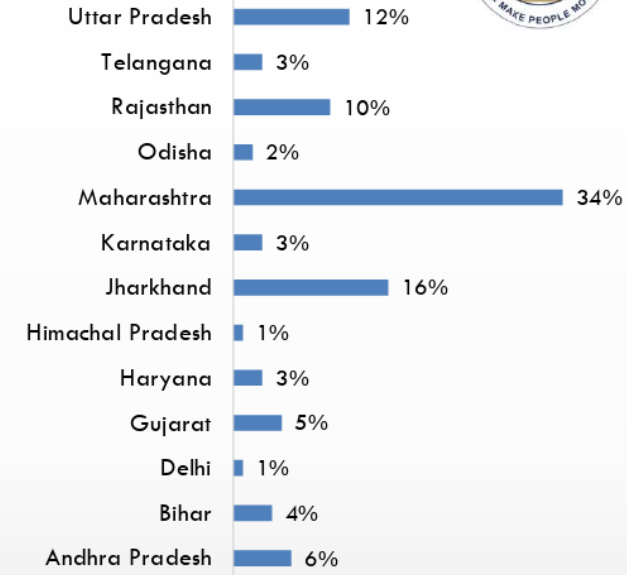
## Q3 & 9MFY25 Operational Highlights

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# Robust & Diversified Orderbook as December 2024

## Roads & Highways Rs. 1,12,347 Mn

Project	Type	Sector	Authority	% Completion	Orderbook
Karnal Munak Road	HAM	GOVT	NHAI	55.1%	3,965
Varanasi Ranchi Kolkata Highway P 10				6.0%	10,429
Varanasi-Ranchi-Kolkata Highway P 13				9.9%	7,207
Raipur-Visakhapatnam OD5				86.8%	1,759
Raipur-Visakhapatnam OD6				93.7%	623
Khammam-Devarapalle P1				69.4%	2,349
Khammam-Devarapalle P2				72.6%	1,588
Raipur-Visakhapatnam AP P1				88.0%	1,033
Chennai-Tirupati Package-II				3.4%	7,345
84 Kosi Parikrama Marg Pkg. 6				0.0%	6,750
Narol Junction to Sarkhej Junction	EPC	GOVT	MoRTH	0.0%	6,999
Kalimandir Dimma Chowk Elevated corridor			NHAI	5.4%	5,771
Neelmangala-Tumkur	EPC	PVT	ADANI	32.7%	4,853
UER P1				96.0%	566
Nagpur-Chandrapur NC-04				0.0%	19,911
Nagpur-Chandrapur NC-05				0.0%	21,511
Ganga Expressway				81.2%	8,846
Others					841



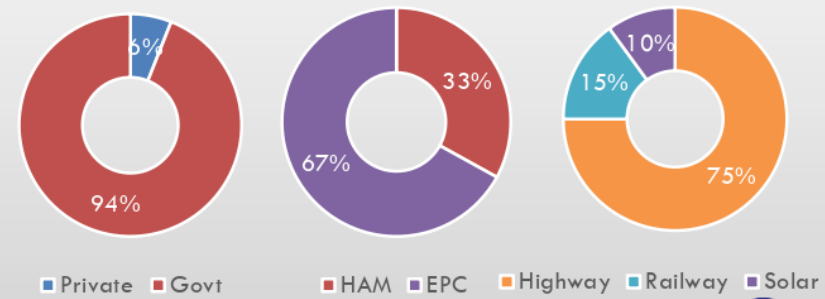
## Railways & Metro Rs. 22,890 Mn

Project	Type	Sector	Authority	% Completion	Order Book
Bilaspur Himachal Pradesh	BOQ	GOVT & PSU	RVNL	51.6%	1,920
Janakpuri West to R.K. Ashram Corridor	EPC		DMRC	70.3%	1,036
Kanpur Central Railway			NCR	14.1%	4,770
Dhule-Nardana Railway			CR	5.3%	5,748
Karanjaon Aurangabad RVNL Pk9			SCR	4.8%	3,605
Gaya-Son Nagar section			ECR	3.3%	5,811

## Solar Rs. 15,563 Mn

Project	Type	Sector	Authority	% Completion	Order Book
Solar Power Projects - Rajasthan (KUSUM)	EPC	GOVT	JDVNL	30.6%	15,563

## Total Orderbook Rs. 1,50,800 Mn





# Significant Events and update on New Projects 9MFY25

## Road & Solar Project received during 9MFY25:

Client	Mode	Project Name	Project Cost	State	LOA Date
MoRTH	Road & Highways	84 Kosi Parikrama Marg Pkg. 6	₹ 6,750 Mn (EPC)	Uttar Pradesh	09.12.2024
MoRTH	Road & Highways	Narol Junction to Sarkhej Junction	₹ 7,000 Mn (EPC)	Gujarat	09.09.2024
MSRDC	Road & Highways	Nagpur-Chandrapur NC-04	₹ 19,911 Mn (EPC)	Maharashtra	TBA
MSRDC	Road & Highways	Nagpur-Chandrapur NC-05	₹ 21,511 Mn (EPC)	Maharashtra	TBA
JDVVNL	Solar & Renewable	Solar Plant (83.02 AC Capacity)	₹ 4,085 Mn (EPC)	Rajasthan	08.07.2024

## BESS Project received during 9MFY25:

Client	Mode	Project Name	Tarif per MW	Contract Duration	LOA Date
NVVNL (NTPC)	BESS	Setting Up 185 MW/370MWh battery energy Storage System	₹2,38,000	12 Years from the project commissioning date	22.11.2024
GUVNL	BESS	Setting Up 250 MW/500MWh battery energy Storage System	₹2,25,985	12 Years from the project commissioning date	03.01.2025



## Significant Events and update on New Projects 9MFY25

### Declaration of appointed date :

Client	Mode	Project Name	EPC Cost	State	Appointed Date
South Central Railway	EPC	Karanjgaon	₹ 447.11 cr.	Maharashtra	22.06.2024
East Central Railway	EPC	Gaya Son Nagar	₹ 709.11 cr.	Bihar	22.06.2024
Central Railway	EPC	Dhule (Borvahir) to Nardana	₹ 716.11 cr.	Maharashtra	04.09.2024
NHAI	EPC	Kalimandir- Dimna Chock (Jamshedpur)	₹ 610.11 cr.	Jharkhand	14.09.2024
NHAI	HAM	Chennai-Tirupati Package-II Mallavaram to Renigunta (Andhra Pradesh)	₹ 760.00 cr.	Andhra Pradesh	14.12.2024



# Significant Events and update on New Projects 9MFY25

## Contract Agreement Signing:

Sr. No.	Project Name	Agreement Signed on
1	Chennai-Tirupati Package-II (Road-HAM)	30-04-2024
2	Narol-Sarkhej (Gujrat) (Road-HAM)	19-11-2024
2	Kalimandir-Dimna Chowk (Jamshedpur) (Road-EPC)	24-06-2024
3	Gaya-Son Nagar (Railway)	08-06-2024
4	Karanjgaon - Aurangabad (Railway)	07-06-2024
5	Dhule (Borvahir) to Nardana (Railway)	10-04-2024

## Completion Certificate:

Sr. No.	Project Name	Completion Date
1	Kundal to Jhadol ( Package-I) in the state of Rajasthan	w.e.f. 28.02.2022 Vide intimation dated 01.10.2024
2	Nandurbar (Near Kolde) – Prakasha – Shahada – Khetia in the state of Maharashtra (Pkg-7)	w.e.f. 30.08.2022 Vide intimation dated 10.07.2024
3	Mancherial to Repallewada in the state of Telangana	w.e.f. 30-04-2024 Vide intimation dated 09-12-2024



## Update on HAM Projects

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# Expanding HAM Projects



Expanding order book, equity commitment comfortably met

Project	Awarding Authority	State	Kms Kane	BPC (Rs.Mn)	Grant Amount (Rs.Mn)	Total Sanctioned Debt (Rs.Mn)	Invested Equity till December 2024 (Rs.Mn)	Debt as on December 2024
Rewari Bypass Pkg-4	NHAI	Haryana	14.4	5,220	2,088	2,015	757	1,818
Khammam Devarapalle Pkg-1	NHAI	Telangana	33.6	7,721	3,088	3,100	1,002	1,550
Khammam Devarapalle Pkg-2	NHAI	Telangana	29.51	6,371	2,548	2,560	839	1,550
Raipur Visakhapatnam AP-1	NHAI	Andhra Pradesh	31.77	10,601	4,240	4,520	1,320	3,148
Raipur Visakhapatnam OD-5	NHAI	Odisha	44.00	14,921*	5,968	6,670	1,938	5,150
Raipur Visakhapatnam OD-6	NHAI	Odisha	45.50	11,231*	4,492	5,150	1,310	4,000
Karnal Ringroad	NHAI	Haryana	34.50	9,971*	3,988	4,650	1,010	1,550
Varanasi Kolkata Pkg-10	NHAI	Jharkhand	35.60	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	548	-
Narol Junction to Sarkhej Jun.	MoRTH	Gujarat	10.63	7,811*	3,124	~4,050	-	-
84 Kosi Parikrama Marg Pkg. 6	MoRTH	Uttar Pradesh	63.84	7,631*	3,052	~3,900	-	-
<b>Total</b>					<b>44,948</b>	<b>51,635</b>	<b>9,304</b>	<b>18,766</b>

\* Excluding GST



**Thank You**

## COMPANY CONTACT



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