



Date: August 28, 2024

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|---|---|
| To,<br>The General Manager,<br>Department of Corporate Services,<br>BSE Limited<br>Phiroze Jeejeebhoy Towers<br>Dalal Street, Mumbai- 400001<br><b>Scrip Code: 544223</b> | To,<br>Manager-Listing Compliance,<br>National Stock Exchange of India Limited,<br>Exchange Plaza, C-1, Block G,<br>Bandra Kurla Complex, Bandra East,<br>Mumbai – 400051<br><b>Symbol: CEIGALL</b> |
|---|---|

**Subject:** Press Release on the Unaudited Financial Results (Standalone and Consolidated) for the quarter ended June 30, 2024

Dear Sir/Ma'am,

Please find enclosed herewith the Press Release dated 28<sup>th</sup> August, 2024 titled “**Ceigall India Limited reports Q1FY 2024-25 Results**” on the standalone and consolidated unaudited financial results for the quarter ended June 30<sup>th</sup>, 2024.

Kindly take the same on record.

Thanking You,  
**For Ceigall India Limited**

**Utkarsh Gupta**  
**(Company Secretary & Compliance officer)**  
**Membership no: F8744**

## **CEIGALL INDIA LIMITED**

**Corporate office: Plot No 452, Udyog Vihar Phase-5, Near GPO Gurgaon, Behind Enkay Tower, Gurgaon- 122016**

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Investor Release

## CEIGALL INDIA LIMITED REPORTS Q1FY25 RESULTS

Revenue Growth of 26.5% Y-o-Y & PAT Growth of 76.6% Y-o-Y

**New Delhi, 28<sup>th</sup> August 2024:** Ceigall India Limited, one of the fastest-growing EPC companies in India with expertise in specialized structural projects, including elevated roads, flyovers, bridges, railway overpasses, tunnels, highways, expressways, and runways, announced its Financial Results for the Quarter Ending June 30, 2024.

### Revenue from Operations

₹ 8,224 Mn



### EBITDA

₹ 1,441 Mn



### Profit After Tax

₹ 779 Mn



### Consolidated Financial Performance

| Particulate (₹ Mn)      | Q1 FY25 | Q1 FY24 | Y-o-Y |
|-------------------------|---------|---------|-------|
| Revenue from Operations | 8,224   | 6,502   | 26.5% |
| EBITDA                  | 1,441   | 873     | 65.1% |
| EBITDA margin (%)       | 17.5%   | 13.4%   | -     |
| PAT                     | 779     | 441     | 76.5% |
| PAT margin (%)          | 9.5%    | 6.8%    | -     |

### Order Book Summary as on 30<sup>th</sup> June 2024

| Segment (₹ Mn)                     | ₹ Mn   | % of Order Book |
|------------------------------------|--------|-----------------|
| Roads, Highways, Flyovers, Tunnels |        |                 |
| - EPC                              | 49,546 | 52%             |
| - HAM                              | 37,352 | 40%             |
| Railways & Metros                  | 6,835  | 7%              |
| Airport Runways                    | 975    | 1%              |

**Debt Position as on 30<sup>th</sup> June 2024**

| <b>Consolidated Debt</b>  | <b>₹ Mn</b>   |
|---|---------------|
| <b>Term Loan</b>  |               |
| - Equipment Term Loan   | 1,081         |
| - Term Loan   | 4,135         |
| - HAM Term Loan   |               |
| - Malout Abohar Sadhuwali (COD achieved on 06/06/2023)<br>(Two annuities received till date amounting to Rs. 906.73 millions from NHAI) | 2,527         |
| - Bathinda Dabwali (physical progress achieved : 86.54%)  | 1,510         |
| - Jalbehra Shahbad (physical progress achieved : 63.74%)  | 1,158         |
|   |               |
| Working Capital Loan  | 1,542         |
| <b>Total Debt</b>   | <b>11,954</b> |

| <b>Standalone Debt</b> | <b>₹ Mn</b>  |
|------------------------|--------------|
| <b>Term Loan</b>       |              |
| - Equipment Term Loan  | 915          |
| - Term Loan            | 3,937        |
|                        |              |
| Working Capital Loan   | 1,445        |
| <b>Total Debt</b>      | <b>6,297</b> |

*It is to be noted that the company will be utilizing its IPO proceeds to the extent of Rs. 4,134 mn for the repayment of its existing debt*

**Key Highlights:**

- ✓ Acheived highest ever first quarter revenue of ₹ 8,224 mn in Q1FY25 representing a growth of 26.5% year-on-year as compared to ₹ 6,502 mn in Q1FY24
- ✓ Received bonus of ₹ 171 mn (with GST) during Q1FY25 demonstrating strong execution capabilities.
- ✓ EBITDA for Q1FY25 stood at ₹ 1,441 mn as compared to ₹ 873 mn in Q1FY24 representing a growth of 65.1% year-on-year. EBITDA margin for the quarter stood at 17.5% as against 13.4% for the same quarter last year
- ✓ PAT for Q1FY25 stood at ₹ 779 mn as compared to ₹ 441 mn in Q1FY24 representing a growth of 76.5% year-on-year. PAT margin for the quarter stood at 9.5% as against 6.8% for the same quarter last year

- ✓ The Company has been awarded the prestigious contract for the Bhubaneswar Metro Project “Part Design and Construction of Elevated Viaduct and Six Elevated Stations (excluding Architectural finishing) from Chainage 15017.00m to 25987.78m and including ramp for Depot entry of Bhubaneswar Metro Phase-1 MRTS. BBC-05” valued at ₹ 8,989 mn
- ✓ The company has also secured a ₹ 1,430 mn project from the Uttar Pradesh State Road Transport's Building Division for the development of the Kanpur Central Bus Terminal. This is a PPP (BOT) project with lease of 90 years including construction period of 2 years. The development will encompass construction of a modern bus terminal and a comprehensive commercial complex

***Commenting on the Results, Mr. Ramneek Sehgal – Managing Director said, “I would like to extend my gratitude to each one of you for the overwhelming response to our IPO. Your trust and belief in Celgall have been instrumental in making this milestone a resounding success.***

*We are proud to announce that we achieved our highest-ever first quarter revenue of ₹ 8,224 million, a testament to our strong execution capabilities. Our EBITDA for the quarter stood at ₹ 1,441 million, reflecting an impressive 65.1% year-on-year growth, with margins at 17.5%. As of June 30, 2024, our order book stands at ₹ 94,708 million, with a healthy book-to-bill ratio, providing us with a robust foundation for sustained revenue growth. In line with our commitments outlined in the RHP, we repaid debt of ₹ 4134 mn in the month of August 2024.*

*Thank you for your unwavering support as we continue on this journey of growth and value creation.”*

### **About Celgall India Ltd:**

Celgall India Limited is one of the fastest growing engineering, procurement and construction (“EPC”) company in terms of three-year revenue CAGR as of Fiscal 2024. The company has one of the highest year-on-year revenue growth of approximately 43.10% in Fiscal 2024 among its peers. It has completed over 34 projects, including 16 EPC, one HAM, five O&M and 12 Item Rate Projects, in the roads and highways sector. Currently, Celgall has 18 ongoing projects, including 13 EPC projects and five HAM projects which includes elevated corridors, bridges, flyovers, rail over-bridges, tunnels, expressway, runway, metro projects and multi-lane highways.

### **Safe Harbor Statement**

Any forward-looking statements about expected future events, financial and operating results of the Company are based on certain assumptions which the Company does not guarantee the fulfilment of. These statements are subject to risks and uncertainties. Actual results might differ substantially or materially from those expressed or implied. Important developments that could affect the Company’s operations include a downtrend in the industry, global or domestic or both, significant changes in political and economic environment in India or key markets abroad, tax laws, litigation, labour relations, exchange rate fluctuations, technological changes, investment and business income, cash flow projections, interest, and other costs. The Company does not undertake any obligation to update forward- looking statements to reflect events or circumstances after the date thereof.

## Contact Details

| Ceigall India Ltd  | Investor Relations: Orient Capital  |
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|  <p><b>Celgall</b><br/>PURSUIT WITH EXCELLENCE</p> |  <p><b>orient capital</b></p>                                  |
| CIN: U4501PB2002PLC025257  | Mr. Nikunj Jain<br>Email: <a href="mailto:nikunj.jain@linkintime.co.in">nikunj.jain@linkintime.co.in</a><br>Contact: +91 9769060608             |
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