



B.R.Goyal Infrastructure Limited

CIN: L04520MP2005PLC017479



Date: 13 November 2025

To
Corporate Relations Department
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001

Scrip Code: 544335 | Scrip Symbol: BRGIL | ISIN: INE00ST01011

Subject: Investor Presentation

Reference: Intimation pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/ Madam,

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the **Listing Regulations**), we hereby enclose a copy of the Investor Presentation, which provides, *inter alia*, an overview of the Un-Audited Financial Results of the Company for the half-year ended 30 September 2025, along with a company overview and key financial highlights for the period under review.

The presentation is also being made available on the Company's website: <https://brginfra.com/>.

We request you to take the above information on record.

Thanking you,

Yours faithfully,

For, **B.R.Goyal Infrastructure Limited**

Ritika Jhala
Company Secretary and Compliance Officer
M. No.: A73846

Encl.: As above



B.R.GOYAL
INFRASTRUCTURE LIMITED

INVESTOR PRESENTATION – NOVEMBER 2025



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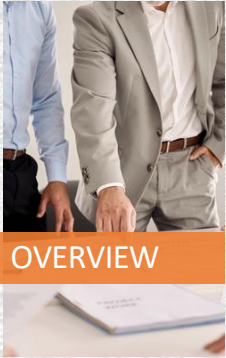
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Please note that this presentation is based on the publicly available information including but not limited to Company's website and Annual Reports.

This communication is for general information purposes only, without regard to specific objectives, financial situations and needs of any particular person. Please note that investments in securities are subject to risks including loss of principal amount.

This presentation does not constitute an offer or invitation to purchase or subscribe for any shares in the company and neither any part of it shall form the basis of or be relied upon in connection with any contract or commitment whatsoever.

INDEX

A photograph of two men in business attire standing together, with one man's hand resting on a folder or document.

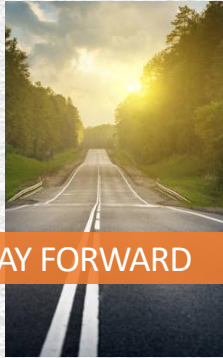
COMPANY OVERVIEW

A close-up photograph of two hands shaking in a firm grip, symbolizing a deal or agreement.

ORDER BOOK HIGHLIGHTS

A photograph of a tall, modern glass skyscraper reaching into a clear blue sky.

INDUSTRY OVERVIEW

A photograph of a long, straight road stretching into the distance towards a bright sun, with trees lining the sides.

WAY FORWARD

A photograph of a person's hand pointing at a laptop screen displaying a colorful bar chart.

BUSINESS REVIEW

A conceptual image featuring stacks of coins and a glowing blue line graph with an upward-pointing arrow, set against a dark blue background.

REVENUE MIX

A photograph of a hand holding a pen and writing on a document that includes various financial charts and graphs.

FINANCIALS

A person wearing a yellow hard hat and safety glasses is looking out of a glass pane at a city skyline. The image is overlaid with a semi-transparent orange filter. The text "Company Overview" is centered in the middle of the image.

Company Overview

Company Overview



Founded
2005



Headquarters
Indore,
MP

Nature of Business

Infrastructure development with expertise in

- EPC Contracts
(Roads, highways, bridges, buildings, Waste Water Treatment)
- Toll Collection Contracts (TCC)
- RMC Manufacturing
- Residential Plotting Projects

Awards & Recognition

Conferred



CAPTAIN OF INDUSTRY



by the CM of Madhya Pradesh
Strong industry trust from both
government and private clients

Execution Track Record

30 Completed projects

40 Ongoing Project across 11 states

Operations in



Madhya Pradesh, Chhattisgarh, Maharashtra, Gujarat, Mizoram, Manipur, Odisha, Uttar Pradesh, Haryana and Tamil Nadu.



H1 FY26 Revenue
Rs. 342.13 Cr



H1 FY26 EBITDA
Rs. 27.47 Cr

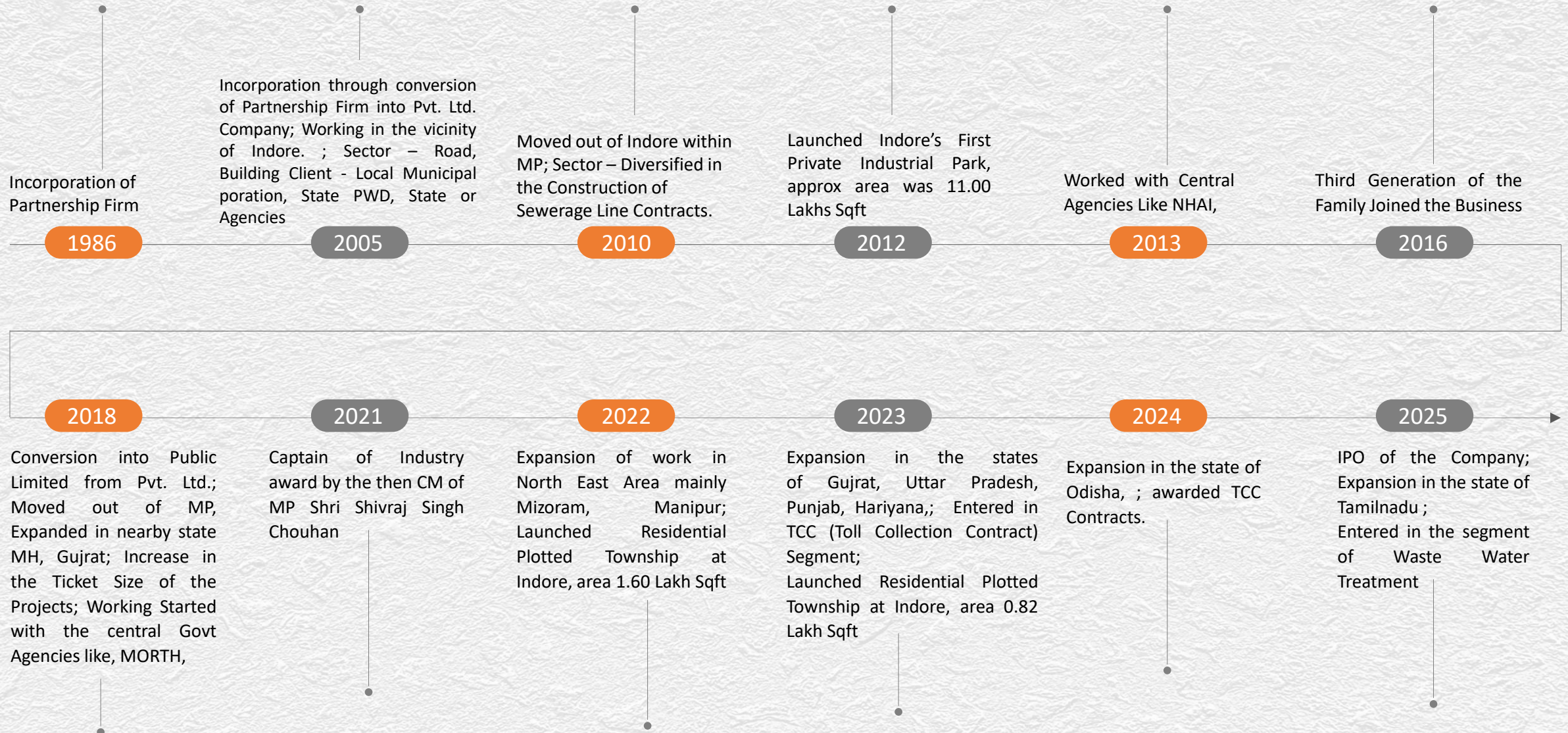


H1 FY26 PAT
Rs. 16.05 Cr

The background is a solid orange color with a subtle, semi-transparent image of a group of business professionals in a meeting. The image is centered and features the text "Business Overview" in a large, bold, sans-serif font. The word "Business" is in black, and "Overview" is in white. The background image shows several people in business attire, some standing and some sitting, in a modern office setting with large windows. There are also some faint, semi-transparent charts and graphs visible in the background, adding to the business theme.

Business Overview

Timeline



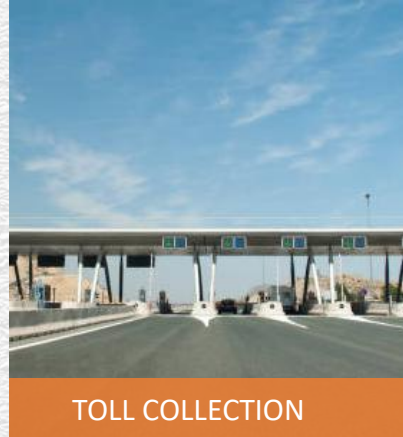
Business Verticals



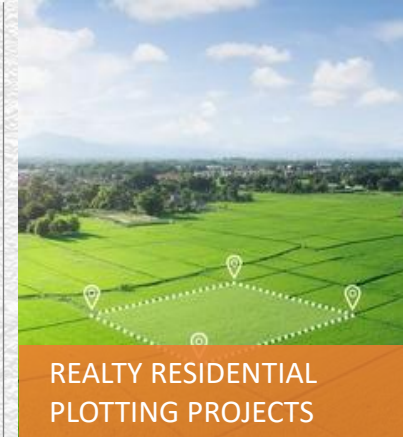
B R Goyal Infrastructure Ltd.



- Roads & Highways
- Bridges & Building Infra
- Waste Water Treatment



- NHAI Contracts
- High Value Order leading to High Margin Recurring Model



- BRG Hill View II & BRG Hill View II Extension in Indore
- Variety of plot sizes to cater to different residential needs



- Forayed into water treatment and waste water management in H-1 FY 25-26.

Revenue Mix



Financial Highlights



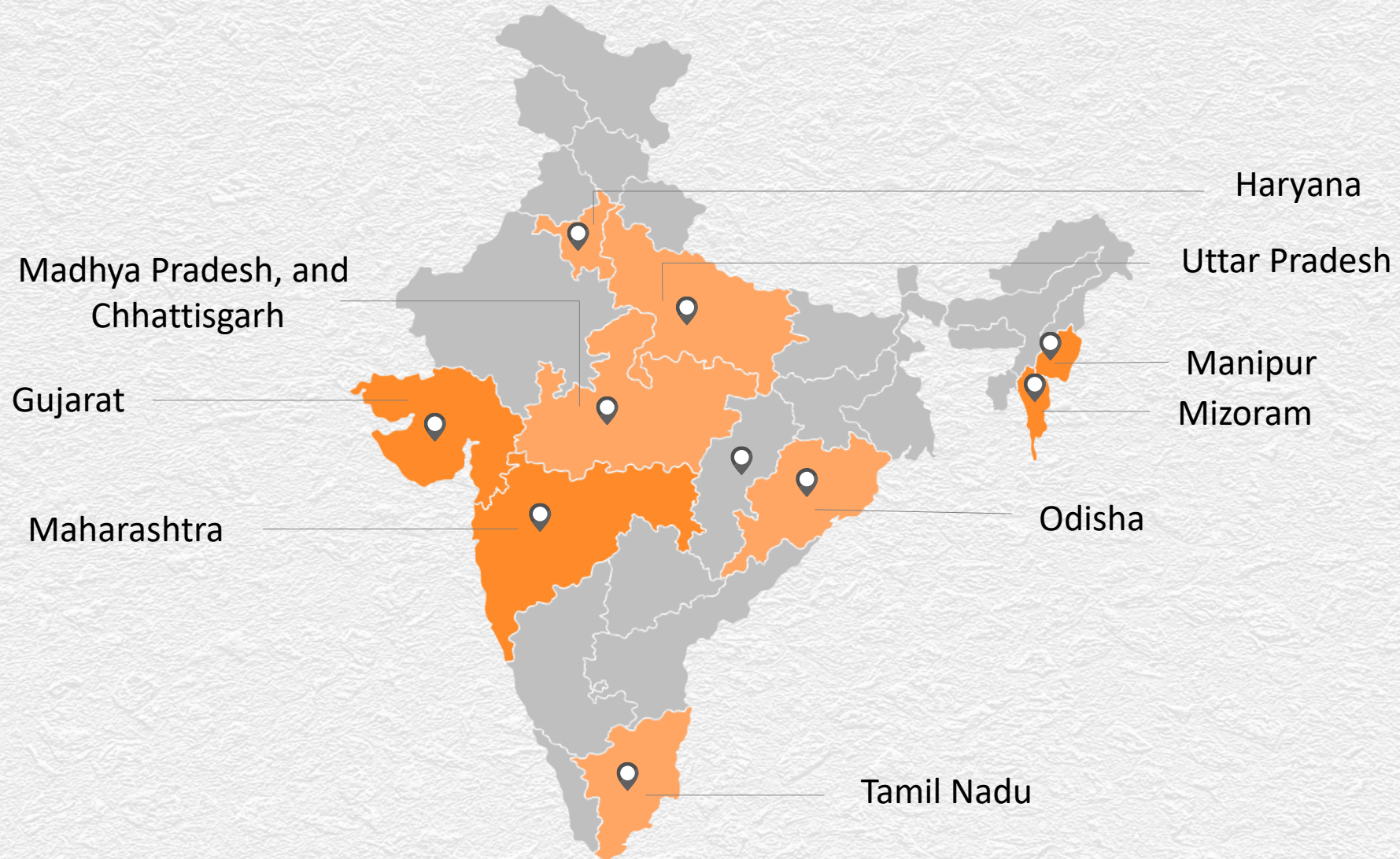
ROBUST 3-YEAR
CAGR in Revenue
21.3%



CONSISTENT
IMPROVEMENT
in profit margins and
capital efficiency

Particulars (Rs. in Crore) % wherever applicable	H1FY26	FY25	FY24	FY23	FY22
Revenue	342.13	515.09	596.19	353.30	228.63
EBITDA	27.47	46.48	39.89	33.78	22.65
EBIT	23.70	41.09	35.15	29.04	17.52
PAT	16.05	25.18	21.88	17.32	7.45
ROE	6.54%	16.71%	17.27%	16.53%	8.52%
ROCE	8.71%	23.07%	24.29%	23.40%	16.23%

Geographic Presence



ROADS, HIGHWAYS, BRIDGES, BUILDING and WASTE WATER TREATMENT INFRASTRUCTURE

Presence in both urban and remote terrain End-to-end execution



Clients includes



Offers Design, engineering, procurement, construction, execution and maintenance of roads, highways, and bridges across Madhya Pradesh, Maharashtra, Gujarat, Mizoram, Manipur, Uttar Pradesh, and Tamilnadu for both government and private clients.

BRG specializes in constructing civil infrastructure, including residential, government, and commercial buildings, as well as other civil works. They primarily secure EPC contracts from various government entities across India, offering comprehensive services from design to execution.

FY25 Revenue Contribution

Rs. 371 Crore

FY25 ROCE

16.21%

Toll Collection Contracts (TCC)



BRG Infra currently operates
12 TOLL COLLECTION CONTRACTS
from NHAI



HIGH-ROCE
Recurring income model



Located in
MP, MH, UP, HARYANA, GUJARAT,
CHHATISGARH, AND ODISHA.



Close to
600+ TOTAL PERSONNEL EMPLOYED
in this vertical

FY25 Revenue Contribution
Rs. **135** Crore

FY25 ROCE
24.07%

Residential Projects

Residential Plotting Projects

BRG is operating across 2 projects

BRG Hill View I & II

in Indore with a Focus on mid-income segment, future cash flow unlock potential.

The plots are available in various sizes to meet different residential needs.

- Developed around 2.40 Lakhs sq ft area
- Ample land available in the company across MP & Maharashtra for future planning.



Ready Mix Concrete

RMC Manufacturing

Plant at

Indore

- Manufacturing operations are supported by computer controlled operations and advanced equipment methods
- Capacity: 1.80 lakh m³/year;
- With a 65% utilization in FY25, there is a headroom for further utilization and incremental revenues.

	Outside Sales	Outside Sale / Captive Consumption
FY22	46,615	25.90% / 35.00%
FY23	45,132	25.07% / 38.00%
FY24	36,671	20.37% / 40.00%
FY25	52,823	29.35% / 35.00%
H1-FY26	23,084	26.20% / 32.78%



A background image showing three people in a meeting. A man on the left is pointing at a laptop screen. A woman in the center is smiling. A man on the right is looking at the laptop. The image has an orange overlay.

Order Book Highlights

Order Book Growth



Current Order Book
₹ (as of September 30th, 2025)
1,535 Cr
↑ 73% growth
from ₹887Cr in Sep 2024

40 Contracts

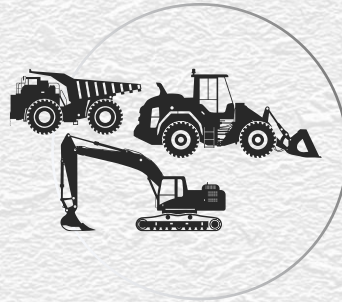
- EPC – Road – Rs. 998 Cr
- EPC – Building – Rs. 100 Cr
- EPC – Waste Water Treatment – Rs. 162 Cr
- TCC – Toll Collection Contract – Rs. 275 Cr

PROJECTS IN PROGRESS (Rs. in Crore)



Particular	EPC Road	EPC Building	EPC Waste Water Treatment	TCC Toll	Total
A. Value of Work Orders Received	1,906.00	207.00	167.23	502.59	2,782.82
B. Work Executed till 30.09.2025	908.44	106.94	5.25	227.59	1,248.22
C. (A-B) = As on 30.09.25, Remaining works to be execute within two years	997.56	100.06	161.98	275.00	1,534.60

Assets & Workforce



MACHINERY & VEHICLES

220+ units

(excavators, pavers, millers, trucks, etc)



EMPLOYEE STRENGTH

1,100+



Strategic control
of execution

=

%

Better
margins

+



faster delivery

KEY CLIENTS

NHAI, NHIDCL, MoRTH, PWD,
IMC, IDA, MPBDC, MSIDC,

Leading private infrastructure
developers

39 Government + 1 Private projects

Strengths

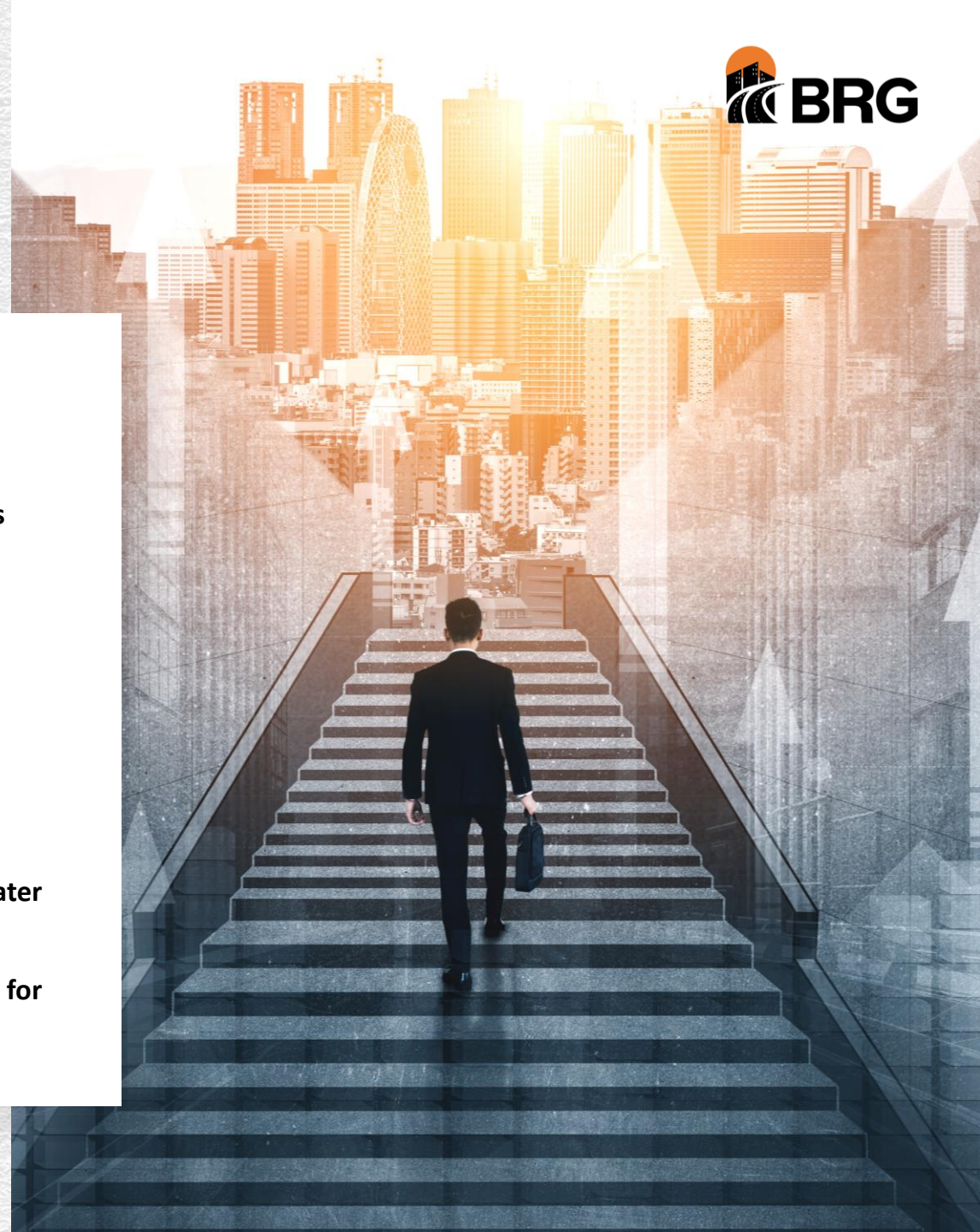
- Proven track record with **over 50** infra projects*
- Strong order book with high revenue visibility
- Diversified income from toll, real estate, EPC
- Strong promoter experience (30+ yrs) and Committed leadership and governance with a high-performance execution team
- Robust balance sheet position for efficient working capital management
- Consistent revenue and margin growth
- Large order pipeline with over ₹ 1535 Cr orders in hand & a huge bidding pipeline along with Diversified risk across infra types and regions
- BRG's growth stems from strategic project selection, cost optimization, and competitive bidding, utilizing modern equipment and pre-bidding strategies acting as an efficient business model
- Significant land bank to further enhance residential plotting business
- Plans to invest in PPP Model

*Number of projects valued above ₹5 crore.



Opportunities

- **Government push for infra** via NIP, Gati Shakti
- **Urbanization and smart city push**
- **Toll, HAM and TOT model projects expansion** via bidding for big ticket projects
- **Scaling RMC and residential Plotting business**
- **Indian infrastructure development** is expected to continue robustly.
- **Government incentives for private investments in road projects.**
- **Government-led** development programs
- **Rapid development in Indore** offers expansion opportunities
- **Investment in New segments** through Strategic Partnership, like Waste water treatment and water supply line
- **Superior government initiatives**, incentives, support and industry traction for waste water treatment



Management Details



Mr. Brij Kishore Goyal
Chairman & Managing Director
19 years of Work Experience



Mr. Rajendra Kumar Goyal
Whole-Time Director
32 Years of Experience



Mr. Gopal Goyal
Whole-Time Director
32 Years of Experience



Mr. Yash Goyal
Executive Director
8 Years of Experience



Mr. Uppal Goyal
Executive Director
8 Years of Experience



Industry Overview

Industry Highlights



INDIA'S INFRASTRUCTURE GROWTH LANDSCAPE

- Unprecedented Infrastructure Investment
- Total infrastructure spending in FY24 ₹10 lakh crore
- Capital expenditure surged 5.7x from ₹53,000 Cr (2013-14 to ₹3.01 lakh Cr (2023-24)



ROAD SECTOR BOOMING

- National Highway network expanded
- from 65,569 km (2004) to 1,46,145 km (2024)
- NH construction pace up
- From 12.1 km/day (2014-15) to 33.8 km/day (2023-24)
- 48,422 km of NH now 4+ lanes (2.6x growth since 2014)
- 18,926 km of roads completed under Bharatmala till Nov 2024



LOGISTICS & CONNECTIVITY PUSH

- PM Gati Shakti enables data-driven, integrated project execution
- 208 projects worth ₹15.39 lakh Cr aligned with the initiative
- National Logistics Policy launched to complement multimodal efficiency
- 35 Multimodal Logistics Parks planned (₹46,000 Cr investment)

Multi-Sectoral Infra Momentum



RAILWAYS

Record 3 crore passengers carried in a single day (Nov 4, 2024)

Electrification increased to 41,038 km by 2024

CCTV surveillance extended to 1,051 stations



AVIATION

Operational airports increased from 74 (2014) to 157 (2024)

India now 3rd largest domestic aviation market

UDAN has enabled 619 regional routes across 88 airports



PORTS & SHIPPING

Cargo handling capacity up 87% (from 800.5 MTPA in 2014 to 1,630 MTPA in 2024)

Port turnaround time reduced from 94 to 48 hours

India's global shipping rank improved from 44th to 22nd



URBAN INFRA & HOUSING

88.32 lakh houses built under PMAY-U (11x jump from pre-2014 levels)

Smart Cities Mission: ₹1.64 lakh Cr across 100 cities

Metro network grew from 248 km (2014) to 993 km (2024)

Financials

Half Yearly Income Statement



PARTICULARS (Rs. Cr.)	H1 FY26	H1 FY25	YoY	H2 FY25
Operational Revenue	342.13	212.86	60.73%	296.94
Other Income	1.54	2.06		3.23
Total Income	343.68	214.92	59.91%	300.17
Cost of Materials Consumed	43.79	42.52		57.73
Changes in inventories of finished goods work-in-progress & stock in trade	(48.76)	(22.44)		(16.13)
Employee costs	14.27	9.63		11.20
Other expenses	305.37	171.38		214.71
EBITDA*	27.47	11.77	133.35%	29.43
EBITDA Margin%	8.03%	5.53%	250 Bps	9.91%
Finance Costs	3.04	3.37		2.02
Depreciation	3.77	2.58		4.59
Total Expenditure	321.49	207.04		274.12
PBT	22.19	7.88	181.62%	26.05
Tax	6.14	1.8		6.85
PAT	16.05	6.08	164.02%	19.20
PAT Margin (In %)	4.69%	2.86%	183 Bps	6.47%
Basic EPS	8.55	3.49		10.98

*EBITDA is calculated excluding Other Income

Balance Sheet

Particulars (Rs. Cr.)	As on September 30, 2025	As on March 31, 2025
Shareholders Funds (a)	245.30	229.10
Equity Share Capital	23.82	23.82
Other Equity	221.16	205.11
Non Controlling Interest	0.31	0.17
Non Current Liabilities(b)	70.37	60.57
Borrowings	26.91	25.09
Provisions	0.83	0.74
Deferred Tax Liabilities (net)	2.51	2.31
Other Non-Current Liabilities	40.11	32.43
Current Liabilities(c)	124.80	83.03
Borrowings	50.03	44.86
Trade Payables		
Payable to MSME Creditors	8.96	0.82
Payable to Other Creditors	38.40	28.28
Other Current Liabilities	24.47	7.29
Provisions	2.94	1.78
Total Equity & Liabilities(a+b+c)	440.46	372.70

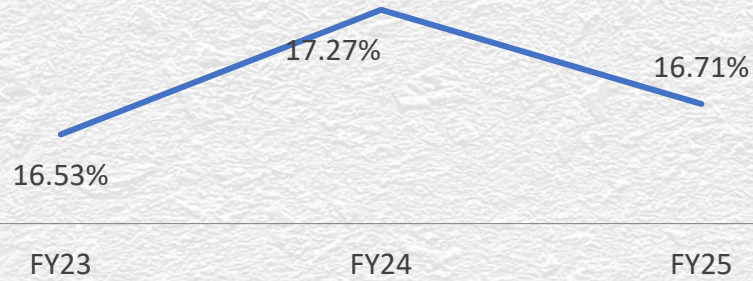
Particulars (Rs. Cr.)	As on September 30, 2025	As on March 31, 2025
Non Current Assets (a)	149.07	117.12
Property Plant & Equipment	80.92	71.26
Other Intangible Assets	0.00	0.00
Non Current Investment	5.84	5.30
Long-term loans and advances	62.30	40.56
Other Non Current Assets	0.00	0.00
Current Assets (b)	291.39	255.58
Inventories	148.25	98.38
Trade receivables	44.94	37.83
Cash & Cash equivalents	31.45	65.56
Short-Term Loans and Advances	30.35	31.40
Other Current Assets	36.40	22.41
Total Assets (a+b)	440.46	372.70

Cash Flow

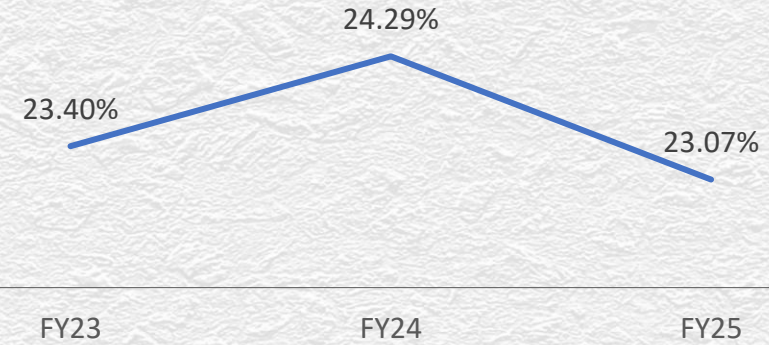
PARTICULARS (Rs. Cr)	H1 FY26	FY25	FY24	FY23	FY22
Cash Flow from Operations	(24.17)	(36.43)	11.94	22.73	26.94
Cash Flow from Investments	(13.16)	(18.70)	(13.02)	1.58	(0.38)
Cash Flow from Financing	3.22	91.51	1.34	(18.56)	(18.94)
Total	(34.11)	36.38	0.26	5.75	7.62

Balance Sheet Ratios

ROE



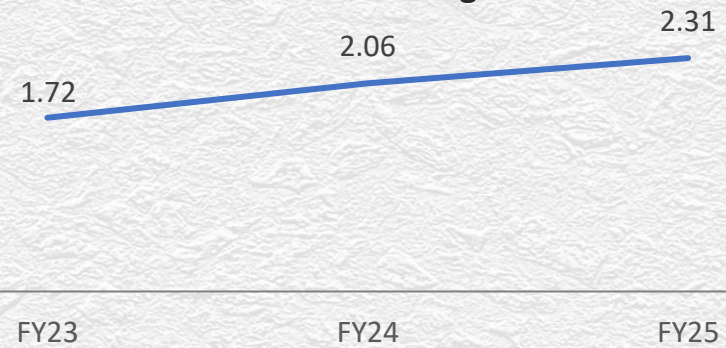
ROCE



Debt to Equity



Debt Service Coverage Ratio



A person in a suit is seen from behind, walking away from the viewer down a hallway or corridor. The walls are made of large glass panels with a grid pattern, and the entire scene is tinted with a warm orange color. The text "WAY FORWARD" is overlaid in the center.

WAY FORWARD

Way ahead



Strategic Geographic Growth:

BRG Infrastructure plans to thoughtfully expand beyond its current regions, targeting high-potential areas where it can deliver projects on time with high quality and optimal resource efficiency.



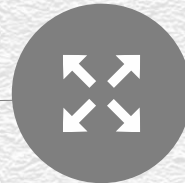
Strengthening Core Focus Roads & Highways:

As of Sept 2025, BRG has an order book of nearly Rs. 1535.00 Crore across roads, buildings, water, and toll projects, focusing on EPC and HAM contracts in current and new markets.



Deepening Client Partnerships:

BRG aims to build long-term relationships with government and institutional clients by delivering timely, high-quality projects that build trust and encourage repeat business.



Expanding into Emerging Sectors:

To strengthen its resilience, BRG is expanding into waste water management and renewable energy, with a focus on wind power, and actively seeking new opportunities to drive growth.



Optimizing Project Execution & Bidding Plans:

BRG is upgrading execution with advanced technology, equipment, and IT, while investing in skilled staff and processes to improve quality and efficiency. Bidding will focus on EPC contracts above Rs. 100 Crores, TCC contracts between Rs. 100-200 Crores, and wastewater and water supply projects.



Elevating Brand Visibility:

To boost its market presence, BRG will launch dynamic brand-building efforts to enhance recognition and reinforce its reputation, while also exploring inorganic growth opportunities.

Thank you



B.R.Goyal Infrastructure Ltd.
Dasharath Tomar
dasharath@brginfra.com



Adfactors PR Pvt. Ltd.
Bhavya Agarwal
bhavya.agarwal@adfactorspr.com

Vaibhav Gupta
vaibhav.gupta@adfactorspr.com