



B.R.Goyal Infrastructure Limited

CIN: L04520MP2005PLC017479



Date: 08 July 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 Audited Financial Results of the Company for the half year and financial year ended 31 March 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 – JULY 2025



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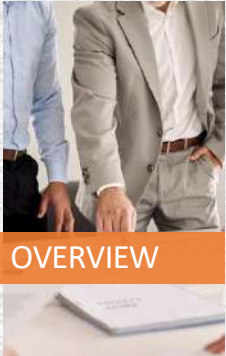
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Please note that this presentation is based on the publicly available information including but not limited to Company's website and Annual Reports.

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



COMPANY OVERVIEW



ORDER BOOK HIGHLIGHTS



BUSINESS REVIEW



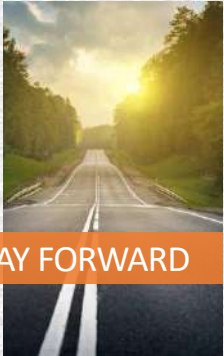
REVENUE MIX



INDUSTRY OVERVIEW



FINANCIALS



WAY FORWARD

A person wearing a yellow hard hat and safety glasses is seen from the back, looking out through a glass pane at a city skyline. The entire image has a warm, orange-toned overlay. The text "Company Overview" is centered over the image.

Company Overview

Company Overview



Founded
2005



Headquarter
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

37 Ongoing Project
across 10 states

Operations in



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



FY25 Revenue
Rs. 515.09 Cr



FY25 EBITDA
Rs. 46.48 Cr

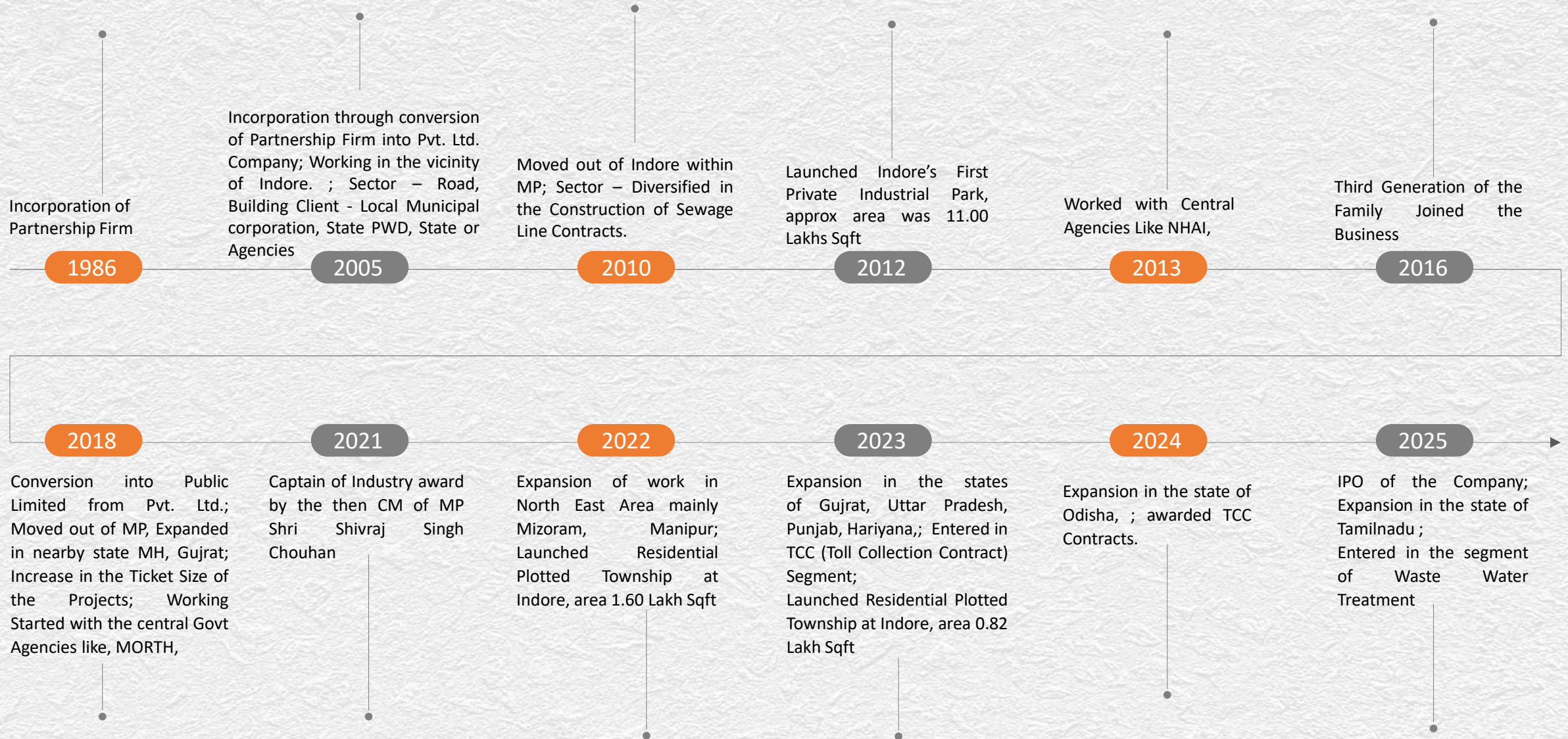


PAT
Rs. 25.18 Cr

The background is a solid orange color with a subtle, textured pattern. Overlaid on this are faint, semi-transparent silhouettes of a diverse group of business professionals in various poses, some standing and some shaking hands. In the lower corners, there are faint, semi-transparent icons of a bar chart and a laptop displaying a line graph.

Business Overview

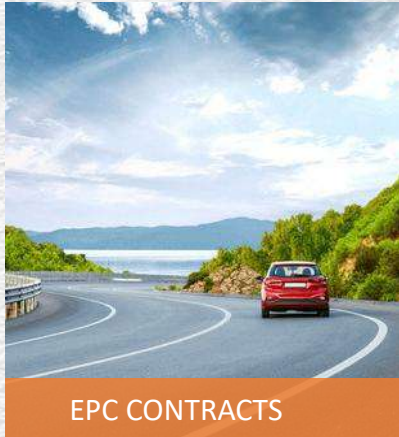
Timeline



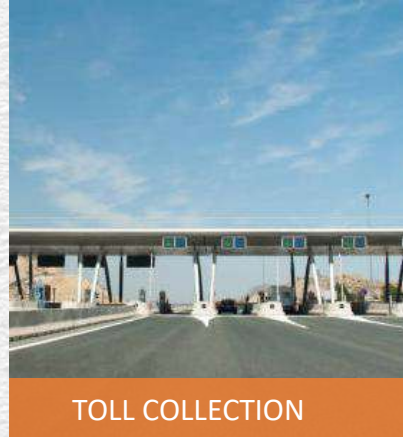
Business Verticals



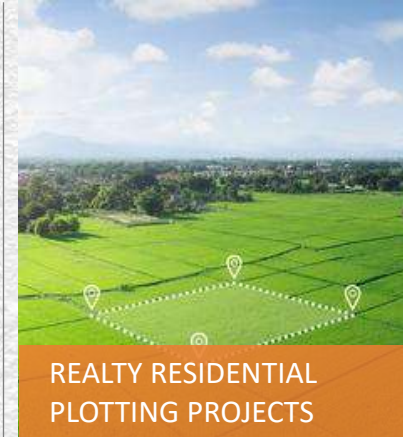
B R Goyal Infrastructure Ltd.



- 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



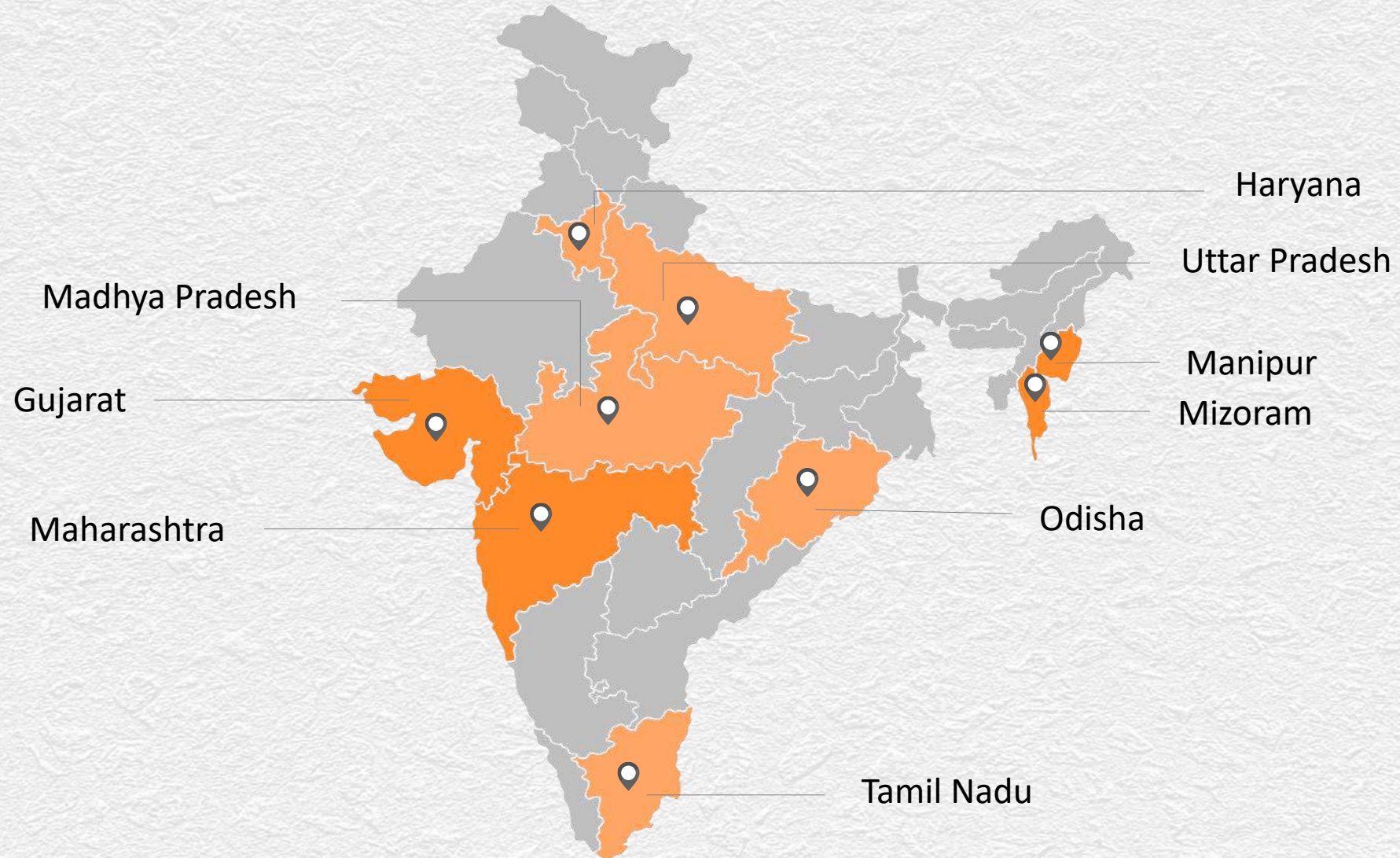
ROBUST 3-YEAR
CAGR in Revenue
21.3%



CONSISTENT
IMPROVEMENT
in profit margins and
capital efficiency

Particulars (Rs. in Crore) % wherever applicable	FY25	FY24	FY23	FY22
Revenue	515.09	596.19	353.30	228.63
EBITDA	46.48	39.89	33.78	22.65
EBIT	41.09	35.15	29.04	17.52
PAT	25.18	21.88	17.32	7.45
ROE (Before IPO Proceeds)	16.71%	17.27%	16.53%	8.52%
ROCE (Before IPO Proceeds)	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, and Uttar Pradesh, 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

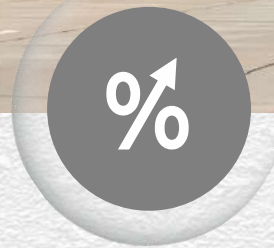
FY25 ROCE

16.21%

Toll Collection Contracts (TCC)



BRG Infra currently operates
10 TOLL COLLECTION CONTRACTS
from NHAI



HIGH-ROCE
Recurring income model



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



Close to
500+ 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

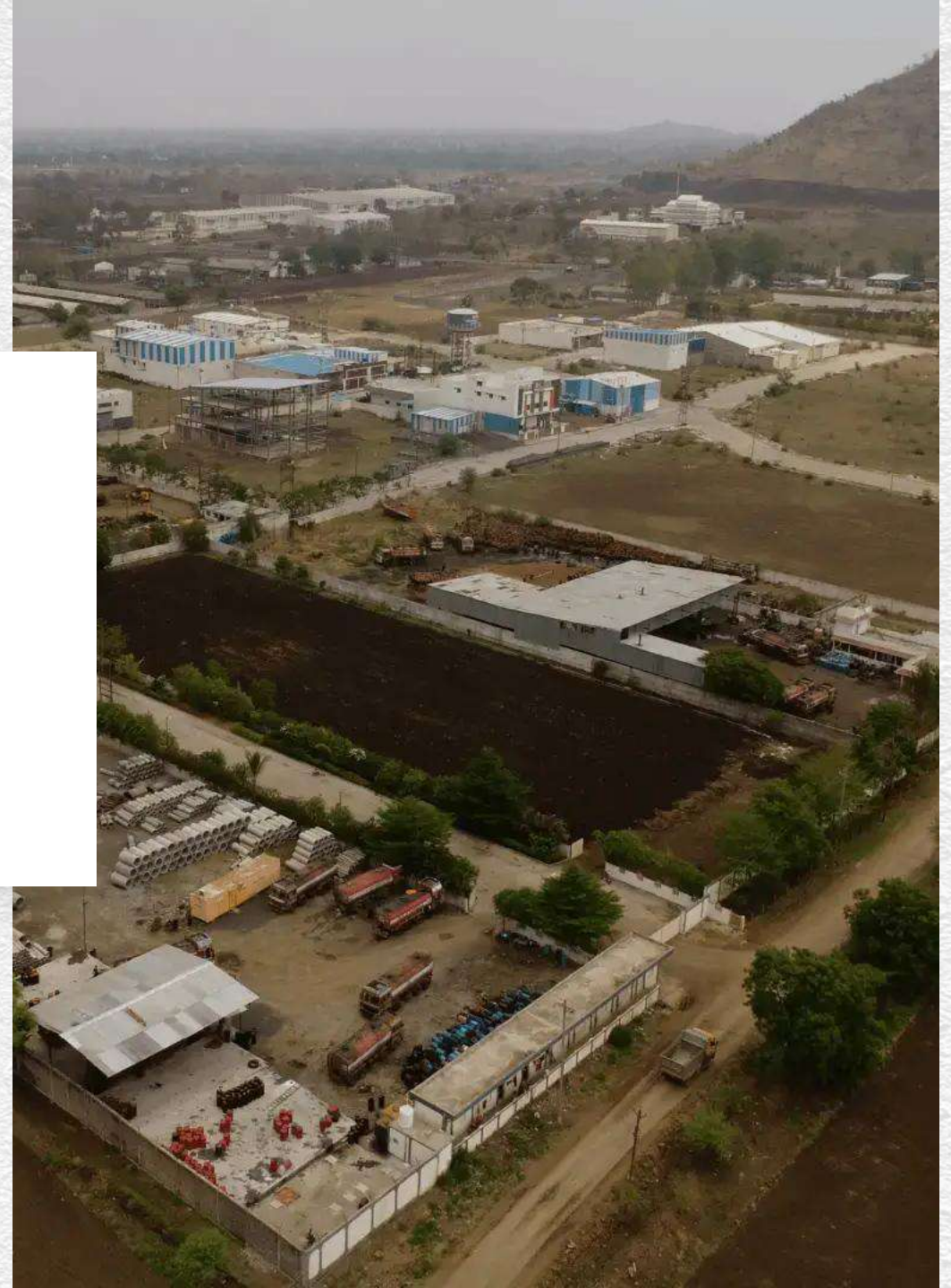
RMC Manufacturing

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.

	Production	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%



A background image showing three people in a meeting. A man with a beard is on the left, a woman is in the center, and a man with glasses is on the right. They are all smiling and looking at a laptop screen. The image has a warm, orange-toned overlay.

Order Book Highlights

Order Book Growth



Current Order Book
₹ (as of June 30, 2025)
1,423 Cr
↑ 63% growth
from ₹870Cr in Sep 2024

35 Contracts

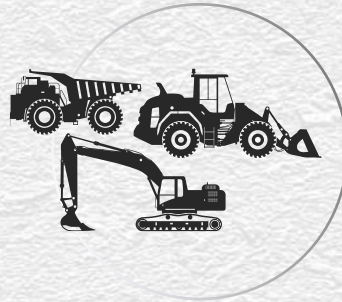
- EPC – Road – Rs. 909.00 Cr
- EPC – Building – Rs. 111.00 Cr
- EPC – Waste Water Treatment – Rs. 167.00 Cr
- TCC – Toll Collection Contract – Rs. 236.00 Cr

PROJECTS IN PROGRESS (Rs. in Crore)



Particular	EPC Road	EPC Building	EPC Waste Water Treatment	TCC Toll	Total
A. Value of Work Orders Received	1757.50	207.00	167.00	371.00	2 5 0 2 . 5 0
B. Work Executed till 30.06.2025	848.50	96.00	0.00	135.00	1 0 7 9 . 5 0
C. (A-B) = Remaining work to be Execute as on 30.06.25	909.00	111.00	167.00	236.00	1 4 2 3 . 0 0

Assets & Workforce



MACHINERY & VEHICLES

215+ units

(excavators, pavers, millers, trucks, etc)



EMPLOYEE STRENGTH

900+



Strategic control
of execution

=

%

Better
margins

+



faster delivery

KEY CLIENTS

NHAI, NHIDCL, MORTH, PWD,
IMC, MSIDC

Leading private infrastructure
developers

36 Government + 1 Private projects

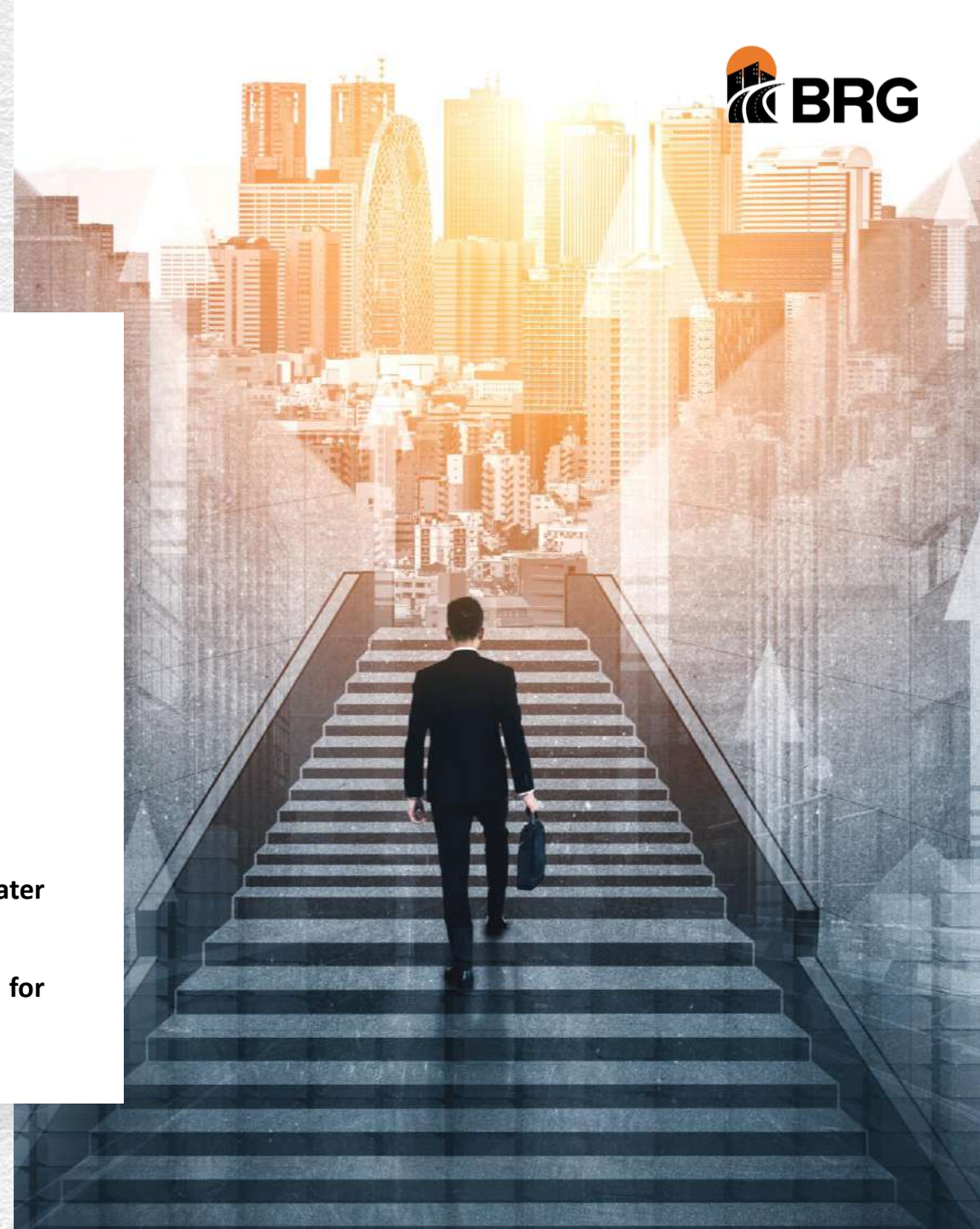
Strengths

- **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 ₹ 1400 Cr in orders & 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**



Opportunities

- **Government push for infra via NIP, Gati Shakti**
- **Urbanization and smart city push**
- **Toll and HAM model projects expansion via bidding for big ticket projects**
- **Scaling RMC and residential 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.)	H2FY25	H2FY24	YoY	H1FY25
Operational Revenue	296.94	352.22	(15.69%)	212.86
Other Income	3.23	4.38		2.06
Total Income	300.17	356.60	(15.82%)	214.92
Cost of Materials Consumed	57.73	40.66		42.52
Changes in inventories of finished goods work-in-progress & stock in trade	(16.13)	4.09		(22.44)
Employee costs	11.20	8.97		9.63
Other expenses	214.71	273.38		171.38
EBITDA	29.43	25.12	17.12%	11.77
EBITDA Margin%	9.91%	7.13%	278 Bps	5.53%
Finance Costs	2.02	2.15		3.37
Depreciation	4.59	4.12		2.58
Total Expenditure	274.12	333.37		207.04
PBT	26.05	23.23	12.11%	7.88
Tax	6.85	5.46		1.80
PAT	19.20	17.77	8.04%	6.08
PAT Margin (In %)	6.47%	5.05%	142 Bps	2.86%
Basic EPS	10.98	10.21		3.49

Balance Sheet

Particulars (Rs. Cr.)	As on March 31, 2025	As on March 31, 2024
Shareholders Funds(a)	229.10	126.73
Equity Share Capital	23.82	8.70
Other Equity	205.11	117.97
Non Controlling Interest	0.17	0.06
Non Current Liabilities(b)	60.57	47.00
Borrowings	25.09	15.96
Provisions	0.74	0.58
Deferred Tax Liabilities (net)	2.31	2.06
Other Non-Current Liabilities	32.43	28.40
Current Liabilities(c)	83.03	65.75
Borrowings	44.86	33.52
Trade Payables		
Payable to MSME Creditors	0.82	0.04
Payable to Other Creditors	28.28	22.12
Other Current Liabilities	7.29	8.74
Provisions	1.78	1.33
Total Equity & Liabilities(a+b+c)	372.70	239.48

Particulars (Rs. Cr.)	As on March 31, 2025	As on March 31, 2024
Non Current Assets (a)	117.12	79.81
Property Plant & Equipment	71.26	55.29
Other Intangible Assets	0.00	0.00
Non Current Investment	5.30	5.99
Long-term loans and advances	40.56	18.53
Other Non Current Assets	0.00	0.00
Current Assets (b)	255.58	159.67
Inventories	98.38	60.23
Trade receivables	37.83	28.60
Cash & Cash equivalents	65.56	29.18
Short-Term Loans and Advances	31.40	29.45
Other Current Assets	22.41	12.21
Total Assets (a+b)	372.70	239.48

Cash Flow

PARTICULARS (Rs. Cr)	FY25	FY24	FY23	FY22
Cashflow from Operations	(36.43)	11.94	22.73	26.94
Cashflow from Investments	(18.70)	(13.02)	1.58	(0.38)
Cashflow from Financing	91.51	1.34	(18.56)	(18.94)
Total	36.38	0.26	5.75	7.62

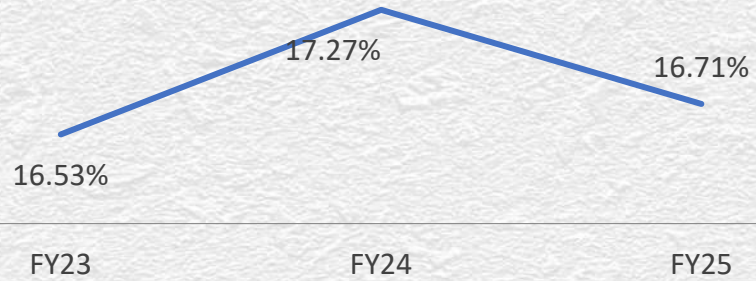
Annual Income Statement



PARTICULARS	FY25	FY24	YoY
Operational Revenue	509.80	588.76	(13.41%)
Other Income	5.29	7.43	
Total Income	515.09	596.19	(13.60%)
Cost of Materials Consumed	100.25	76.44	
Changes in inventories of finished goods work-in-progress & stock in trade	(38.57)	(2.02)	
Employee costs	20.84	16.04	
Other expenses	386.09	465.84	
EBITDA	41.19	32.46	26.91%
EBITDA Margin%	8.08%	5.51%	257 Bps
Finance Costs	5.39	4.74	
Depreciation	7.17	6.50	
Total Expenditure	481.17	567.54	
PBT	33.92	28.65	18.41%
Tax	8.65	6.76	
PAT	25.27	21.89	15.46%
PAT Margin (In %)	4.96%	3.72%	124 Bps
Basic EPS	13.41	12.58	

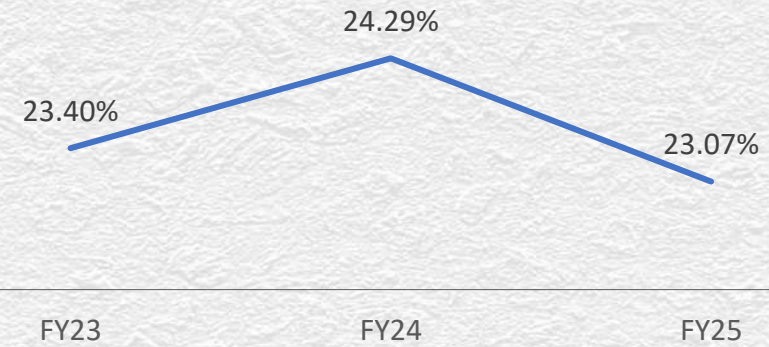
Balance Sheet Ratios

ROE



— ROE

ROCE



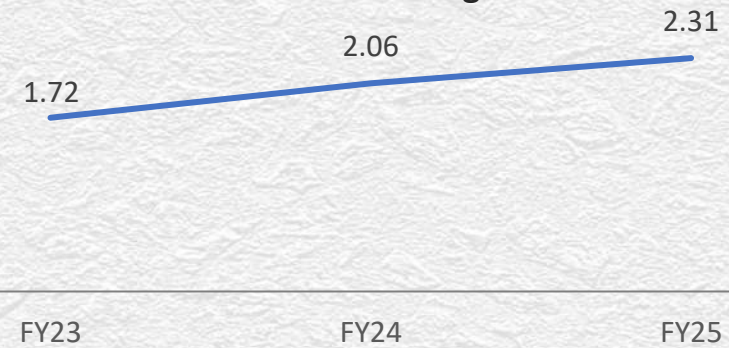
— ROCE

Debt to Equity



— Debt to Equity

Debt Service Coverage Ratio



— Debt Service Coverage Ratio

A person is seen from behind, walking away from the viewer down a long, brightly lit corridor. The walls and ceiling are covered in a repeating grid pattern, creating a sense of depth and perspective. The lighting is warm and orange, casting long shadows. The person is wearing a light-colored jacket and dark pants. The overall mood is one of forward movement and progress.

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.



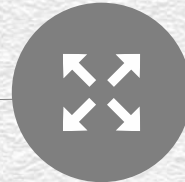
Strengthening Core Focus Roads & Highways:

As of June 2025, BRG has an order book of nearly Rs. 1423.00 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 wastewater 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



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CA Dasharath Tomar
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