B.R.Goyal Infrastructure Limited
CIN: L04520MP2005PLC017479

Date: 12 November 2026

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

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

Subject: **Transcript of Earnings Conference Call – H1 & FY27**

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

Dear Sir/ Madam,

In terms of Regulations 30 and 46 read with clause 15 of Para A of Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed the transcript of the earnings conference call for the half-year ended 30 September 2026, conducted on 06 November 2026, for your information and record.

This intimation is also available on the website of the Company at the web link: https://brginfra.com/page/investor.

We request you to take the above information on record and acknowledge the receipt.

Thanking you,

Yours faithfully,

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

JHALA RITIKA
Digitally signed by JHALA RITIKA
Date: 2026.11.12 11:33:15 +05'30'

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

Encl.: As above

“B. R. Goyal Infrastructure Limited

H1 FY27 Earnings Conference Call”

November 06, 2026

MANAGEMENT: **MR. YASH GOYAL – EXECUTIVE DIRECTOR – B. R. GOYAL INFRASTRUCTURE LIMITED**
MR. DASHARATH TOMAR – CHIEF FINANCIAL OFFICER – B. R. GOYAL INFRASTRUCTURE LIMITED

MODERATOR: **MR. SMIT PATEL – ADFACTORS PR**

Moderator: Ladies and gentlemen, good day and welcome to the H1 FY27 Earnings Conference Call, hosted by B.R.Goyal Infrastructure Limited. As a reminder, all participant lines will be in the listen-only mode and there will be an opportunity for you to ask questions after the presentation concludes. Should you need assistance during the conference call, please signal for an Moderator: by pressing star and then zero on your touchtone phone.

I now hand the conference over to Mr. Smit Patel from Adfactors PR. Thank you, and over to you, sir.

Smit Patel: Hello, good morning, everyone. Thank you for joining us on H1 FY27 earnings conference call of B.R.Goyal Infrastructure Limited. Today we have with us Mr. Yash Goyal, Executive Director, and Mr. Dasharath Tomar, Chief Financial Officer, who will take you through company's operational and financial performance for the half year ended 30th September 2026.

Before we begin, I would like to remind everyone that certain statements made during today's discussions may be forward-looking in nature and may involve risks and uncertainties. A detailed statement in this regard is available in H1 FY27 results presentation uploaded on the stock exchange and on the company's website.

I now hand over the call to Mr. Yash Goyal to begin the proceedings. Thank you, and over to you, sir.

Yash Goyal: Thank you so much, sir. Good morning, everyone, and welcome to B.R. Goyal Infrastructure Limited's earning conference call to discuss our performance for the half year ended September 30, 2026.

I would like to thank our shareholders, investors, analysts, and all other stakeholders for joining us today for their continued interest and support. I will begin with a brief overview of the company and the key business developments for H1 FY27.

B.R.Goyal Infrastructure Limited is a diversified infrastructure company with more than two decades of experience in executing projects across roads, highways, bridges, buildings, and urban infrastructure. Over the years, we have expanded beyond our core EPC operations into complementary businesses including toll collection contracts, ready-mix concrete, and residential plotting projects.

We have also entered the wastewater treatment and underground sewage infrastructure segments, further broadening our presence across the infrastructure sector. Our execution capabilities are supported by experienced team, a fleet of construction equipment’s and vehicles, and established relationship with central and state government departments, public sector undertakings, and infrastructure authorities. Our clients include the National Highway Authority of India, State Public Work Departments, Municipal Corporations, Urban Development Authorities, and other government agencies.

During H1 FY27, we continue to expand our project portfolios, securing orders across road infrastructure, civil construction, toll collection, including operation and maintenance. During

the period H1 FY27, the company secured fresh work orders aggregating approximately INR1,087 crores on a gross basis. A key win was the Bundelkhand Expressway user fee toll collection and O&M contract from UPEIDA valued for INR377.54 crores for two years period.

We also secured civil and structure work for Cyber City for Sneh Developers, Micro Mitti Group, valued at INR81.75 crores with a construction period of 24 months, plus three months grace period. In addition, we received civil contracts from LNJ Greenpet for its Ratlam project valued at INR13 crores plus GST with a completion period of six months.

We also secured six, fresh toll plazas from NHAI. These include Katpur in Gujarat valued at INR118 crore; Husnapur in Maharashtra, valued at INR39 crore; Jajau in Madhya Pradesh, valued at INR151 crores; Surapattu in Tamil Nadu, valued at INR119 crores; Chillakallu in Telangana, valued at INR108 crores, and Khambara in Maharashtra, valued at INR52 crores. These inflows reflect our continued focus on pursuing opportunities across our core infrastructure and toll collection businesses.

As on September 30, 2026, our order book stood at INR1,755 crores. It comprises road projects of INR589 crores, building projects of INR72 crores, wastewater work of INR132 crores, toll collection contracts of nearly INR962 crores. This diversified book together with our bidding pipeline, various revenue visibility across multiple businesses, segments, and support for growth plans.

Looking ahead, our priorities remain strengthening, execution, improving operational efficiency, pursuing opportunities across roads, buildings, wastewater, and toll collection. We will continue to evaluate larger EPC opportunities and potential PPP projects selectively, while maintaining a disciplined approach to project selection and growth.

Now with this, I would like to hand over the call to our Chief Financial Officer, Mr. Dasharath Tomar, who will take you through our financials and operation performance of H1 FY27. Over to you, sir.

Dasharath Tomar: Thank you, Yash. Good morning, everyone. I will now take you through company's financial and operational performance for the half-year ended September 30, 2026. For H1 FY27, revenue from operation stood around INR550 crore, compared with last, last H126 revenue was INR342 crore, representing year-on-year growth around 61%. Performance was supported by execution across and EPC projects along with the contributions from and toll collection contracts.

EBITA excluding other income excluded were INR35 crores, compared with INR27 crores in the last corresponding period last year, representing growth of around 28%. EBITDA margin was at 6.38% in H1 FY26. We remained focus on disciplined project execution, cost control, and improving operating efficiency across our business segments. Profit after tax for H1 FY27 stood at around INR22 crores, compared with INR16 crores in H1 FY26, representing year-on-year growth of around 38%. PAT margin was at 4.02% in H1 FY27.

From an operational perspective, the addition of new toll collection contracts and construction orders has further expanded our project portfolio across EPC and toll collection contracts. Going

forward, our focus will remain on timely project execution, disciplined working capital management, and prudent bidding, while maintaining financial flexibility to pursue future opportunities.

With that, we would be happy to open the floor for question-and-answers. Thank you. Over to you. Thank you,

Moderator: Thank you very much, sir. We will now begin with the question-and-answer session. The first question is from the line of Mahesh Kumar from MU Investments. Please go ahead.

Mahesh Kumar: Hi, good morning, sir. Thanks for the opportunity. So, sir, during H1 FY27, the company has secured approximately INR967 crores of toll collection contracts. So, could you help me understand how much revenue contribution we can expect from these contracts in FY27 and as well as FY28?

Yash Goyal: Sir, approximately you can say that out of the contract received for toll collection specifically, you can expect a 50% revenue, near about 40% to 50% revenue in the current financial year.

Mahesh Kumar: Okay. And on the same point out of total order book of INR1,755 for this toll collections we have INR962 crores of total order book. So, given the increase contribution from this segment, how should we look at the sustainable EBITDA margins and return ratio of the toll collection business compared to the traditional EPC?

Dasharath Tomar: Mahesh sir, let me first explain the structural differences between EPC contracts and toll collection contracts. When we talk about EPC contracts, we evaluate profitability at the EBITDA level, because they require working capital of around 15% to 20%, and alongside significant investments in plant and machinery, equipment.

In contrast, toll collection contracts require only about 5% working capital, and plant and machinery costs are effectively zero. The primary expense is employee cost. These are collection contracts where toll plazas are pre-established, and we pay a fixed amount to NHAI. Therefore, while we talk about EBITDA margins differ significantly between EPC and toll collection, when we look further down the profit before tax, depreciation in toll collection contracts is zero. Thus, traditional EPC comparisons do not apply directly.

Instead, we evaluate this on a ROCE, Return on Capital Employed basis. While the EPC business yields an ROCE between 15% and 25%, toll collection contracts deliver 30% to 50%. As the scale of toll collection contracts increases, ROCE levels can reach 60% to 70%. Furthermore, these are one-year fixed contracts compared to two to three-year EPC contracts, shielding us from material procurement price fluctuations since we operate on a fixed collection-and-pay model. Capital turns over much faster, which drives rapid returns.

Yash Goyal: Okay. Sir, **r**egarding this escalation mechanism, do we expect any upside to profitability over the contract period?

Dasharath Tomar: Sir, price variation or escalation clauses in our contracts serve as a form of support. For instance, given the current global situation; specifically the war there has been an impact on petrochemical products; in our industry, this has led to higher transportation costs due to diesel prices and increased costs for bitumen. The government is currently providing escalation coverage for these under special provisions. Therefore, there won't be an impact on our profitability, as we are being compensated for the exact amount by which our costs have increased.

Mahesh Kumar: Understood, understood. Thank you, that's it from my side. Thank you.

Dasharath Tomar: Yes, sir. To add to that, sir, there is no loss incurred; the additional costs are fully compensated by the government; specifically the central government, while state governments are currently formulating similar policies.

Moderator: Thank you. The next question is from the line of Chandrika from Capital Advisors LLP. Please go ahead.

Chandrika: Hi sir, thank you for the opportunity. Sir, my first question is, with approximately 50% of our order book coming from toll collection and contracts, how does management expect the revenue mix between EPC and toll collection over the next two to three years?

Yash Goyal: The revenue mix will nearly be about same only. Like, we expect a 50% revenue from toll collection contracts and 50% from the EPC business. Why do I say this is, toll collection contracts is a fixed business where we bid for the project, we procure the project, and the team does the rest. It's a day-to-day churning project. We don't have to do any different kind of work for this revenue stream.

And for EPC, right now the governments are changing their EPC contract policies and everything. So, for the next year, or maybe for second half and the coming year, we see a little bit slowdown in the EPC contract business. Not specifically slowdown, but the contract churning has been changed, like the contractual agreements language and legal terms are being changed. They're increasing the credential capabilities of the contractors.

So, we see a good shift and a positive shift in the industry, which will happen in the coming 1.5 year to two years. So that is why we see that 50% of our revenue will come from EPC and 50% from TCC.

Chandrika: Okay. Sir, my next question is, as our order book has increased by approximately 42%, could you please provide an execution timeline for the current order book and indicate how much is expected to be recognized during the second half of this year?

Yash Goyal: Answering your first half of the question, this order will stand between six months till 18 months or 24 months of the contract period. So, all the revenue, which we are saying for this is between six months to maximum 24 months – from 30 September. And for the second half, we expect the same revenue stream same as first half.

Chandrika: Okay. And sir, my last question is, as the company has secured new order worth of INR1,087 crores during the H1 FY27, what is the current bidding pipeline and what is the level of incremental order inflow that you are targeting in FY27?

Yash Goyal: We expect to maintain this or whatever the revenue will be closed, like, hypothetically speaking, we close at 100 points. So, we expect near about 250 points or 300 points order should be there. We expect a 2.5x order book should be there after the closing. So, yes, we'll see an increase of INR1,000 crores order book from the current INR1,755 crores plus INR1,000 crores or maybe INR1,500 crores more orders in this current year.

Chandrika: Okay, sir, that's answered my question. Thank you so much and all the very best for your future.

Yash Goyal: Thank you, thank you so much.

Moderator: Thank you. The next question is from the line of Anirudh Sharma from Ekaant Investments. Please go ahead.

Anirudh Sharma: Hi, good morning. Am I audible?

Moderator: Yes, you're audible.

Anirudh Sharma: Yeah, hi. So, first of all, congratulations on the good set of numbers, sir. So, I had a few questions from my side. So, firstly sir, your operating cash flow stood at around INR22.3 crores during H1 FY27, compared with INR1.9 crores in FY26. So, what drove this improvement and how should we look at the cash flow generation in the second half?

Dasharath Tomar: Sir, last year, when we brought our IPO in Q4 FY25, and deployment had just begun, which is why operating cash flow was not yet positive. Paybacks from those IPO deployments have now begun in the current year. Our work orders became profitable, sales and revenue generation commenced, and operating profitability improved.

Connecting this to financials, H1 FY26 turnover was around INR342 crores, compared to INR550 crores in H1 FY27, representing roughly 60% growth, which drove the cash flow improvement. We expect this strong cash flow momentum to continue in the second half of the current year.

Anirudh Sharma: Okay. Understood sir. Sir, my next question is with a significant increase in toll collection contracts, how have the company's bank guarantee, security deposit, and working capital requirement changed? Will further expansion require additional borrowing?

Yash Goyal: So, our total borrowing today as we speak is near about -- total we have INR50 crores of cash credit limit and INR315 crores of bank guarantee. And cumulative is near about INR365 crores, and other than this we have INR15 million of equipment and loans requirement addition.

I don't think so we require new additional because now it's become a cycle, like, they place new bids, secure contracts, and then place further new bids; as a result, the old bank guarantees are

released bank guarantee, and also government has introduced surety bond in this. So, surety bond has played a good and reasonable role in our requirement for bank guarantees. Surety bonds have started being accepted by all central government agencies, and in some instances, by state agencies as well. So, I think so we were the first, top two companies or three companies in the country where the toll collection division of National Highway accepted our surety bond in replacement of bank guarantee.

So, I don't think so we will require any new limits. If our order book immensely increases for like INR5,000 crores more, and so it may require then. Otherwise, no, For one year, 1.5 years, we don't see a new requirement for bank guarantees or any cash credit limit.

Anirudh Sharma: Okay, understood. So, last question from my side. The company reported an increase in short-term loans and advances from approximately INR39 crores in March '26 to INR59 crores in September '26. So, could you explain the nature of this increase and whether these advances are linked to project execution or toll collection contracts?

Dasharath Tomar: Sir, there are two increases here. My working capital limit last year was INR35 crores, and documentation closed in March '26 with a INR15 crores enhancement, of which disbursement occurred in April. Consequently, these limits are reflected in the September numbers, moving the working capital limit from INR35 crores to INR50 crores, alongside an equipment loan enhancement of approximately INR10 crores.

Anirudh Sharma: Okay, understood. So, yeah, thank you for the opportunity, sir. That's it from my side.

Moderator: Thank you. The next question is from the line of from Madhav Das from GN Advisory LLP. Please go ahead.

Madhav Das: Hi, good morning, sir. Thank you for the opportunity. I have couple of questions out here. First being our EPC order book in regards to that. So, we have an order book of around INR589, what is our expected execution schedule for the same? And our opportunities in that order books, if you could help me explain, are coming from NHAI or North or State Government agencies?

Yash Goyal: Thank you for the question, sir. So, the order book is INR589 crores and the execution timeline for this is next six to 24 months in total. And in the near future we see, like, we've already, almost INR2,000 crores of order is already in a bid pipeline, which are already bided. And we expect to bid near about INR5,000 crores more order in this current financial year, which we have highlighted and marked for our bidding.

Near about our strike ratio is 10% to 15%. So, we see a INR700 to INR800 new order book to be increased on a conservative point of view in this financial year. So, the EPC order book would come out, we are expecting it to be close near about INR1,000 crores to INR1,500 crores at the end of 31st March.

Madhav Das: Okay. Thank you, sir. Next question would be that in regards to our CyberCity project, which is in Indore. So how does the management view the opportunities in private sector building construction coming meaningful for us?

Yash Goyal: So, as you all know that the complete promoter group belongs to Indore. And we found an opportunity that there are good residential and commercial building projects coming in Indore. So, we bided for this same to a private player, and we were lucky to procure it. So, we see a very good opportunity in the near future also where these private sector works are included. So, we have created a team right now and we're working on it.

So, I think so it may go up. I'll not be able to give you a number today, but we see a good opportunity in the near future for construction and work for private sector buildings and private sector infrastructure development.

Madhav Das: Right, understandable. Sir, next would be in regards to our waste management, wastewater infrastructure. So, in that, could you update on the ongoing projects and what is our expected revenue contribution from this specific vertical during FY27?

Dasharath Tomar: Sir, currently, we have an unexecuted order book of approximately INR132 crore. We expect to execute orders worth around INR80 crores to INR90 crores crores during the H2 of the year. While there are no specific projects currently in the pipeline, we are actively exploring opportunities such as forming joint ventures to secure and undertake new projects. Consequently, we anticipate procuring new orders in the wastewater sector, totaling approximately INR300 crores t to INR400 crores, by the end of the year.

Madhav Das: Okay. So, sir, continuing on the similar lines, our company has recently diversified into our waste wastewater treatment and sewage infrastructure. So, in regards to that are we looking to scale this business organically or through strategic partnerships?

Yash Goyal: We will do it with strategic partnership for right now as we are not eligible for bidding. The eligibility criteria for all these things are way different from the regular EPC contracts as we have entered this field for the first time. So, right now we are looking for strategic partnerships only where we can get them in the name lending way, or the partner with us, he also works with us. So, that we also gain experience and everything for the future.

And later on when we get our certificates from the government and under our name, then we can go directly and solely for us. But right now we plan to do it on a partnership, strategic partnership, or joint venture basis only.

Madhav Das: Okay, perfect. Sounds right. Thank you so much sir for answering the questions patiently.

Moderator: Thank you. The next question is from the line of Vansh Rathod from JJ Investments. Please go ahead.

Vansh Rathod: Hello, very good morning, sir. Sir, I had a question regarding the toll connection contracts. Sir, how many tolls are we currently operating in India? I might have missed, if you can answer it?

Yash Goyal: Right now, as we see, sir, the company has near about 24 toll plazas in the country, operated in different, different areas. In my introduction brief I mentioned Gujarat, Maharashtra, Madhya

Pradesh, Tamil Nadu, Telangana. Then we have in Chhattisgarh. Then we have it in Uttar Pradesh. So, yeah, the number of toll plazas is 24.

Vansh Rathod: Okay. So, what strategy are we equipping ourselves with to scale this vertical further?

Yash Goyal: Can you repeat the question? You're a little less audible, sir.

Vansh Rathod: Yeah. So what strategy are we exactly equipping to scale this vertical further to grow ourselves in this vertical?

Yash Goyal: So, the strategy is simple, we've started listing down the projects, which we are planning to bid for the future, like, the contract comes for fixed, the contracts, which NHAI issues is hybrid with an example, the bid or NIP published on the NHAI website is on the 1st of November. And till 10th of November we have to bid. So, it's a very less time to send our team for execution and for the surveys and everything. So, we've already started highlighting what all plazas we have to bid in the near future.

We try to get their data, and our team is already working on them, and then we bid. In this regard, we'd like to inform everyone that near about for EPC our strike ratio is between 10% to 15%. But for toll collection it's above 75%.

Vansh Rathod: Okay sir. Sir, what's the win ratio of these bids out of 100% if hypothetically…?

Yash Goyal: 75% for TCC.

Vansh Rathod: Sorry?

Yash Goyal: For TCC, it's 75%.

Vansh Rathod: Okay. Noted sir. Are we keeping any internal limits on capital exposure for these contracts?

Yash Goyal: Not exactly, sir, because, the return on capital invested is little better than EPC. So, we've not done anything, but overall on a consolidated basis, we see that how much investments we have to do it in TCC and EPC.

Sir, we have not set any limits, but we know that right now we are satisfied with number of plazas. So, we may bid for two or three plazas in the current financial year, or maybe five plazas, which we have highlighted. That's it, not looking for any further right now, yes.

Vansh Rathod: Noted, sir. Thank you so much for answering my question, sir. Thank you. Yep, that's all from me.

Moderator: Thank you. The next question is from the line of Yash Parkar from Patel Investments. Please go ahead.

Yash Parker: Hi, sir. Good morning and Happy Diwali.

Yash Goyal: Happy Diwali.

Yash Parker: Sir, congratulations on good growth. My question is, sir, that EBITDA growth stood at 28%, the revenue growth that we saw was 61%. So, it is not in line with revenue. So, could you walk us through some key factors behind this divergence? And to what extent was the revenue growth driven by high execution volumes, new project additions, or like a change in the business verticals?

Dasharath Tomar: Sir, you observed correctly that EBITDA growth is not entirely in line with turnover growth. There are two major factors. First, the growth in TCC, Toll Collection Contracts, while positive for top-line turnover and ROCE, does not yield an EBITDA margin comparable to traditional EPC when viewed on a blended basis.

Second, global war conditions have driven up petroleum product prices, including bitumen, diesel, and our primary raw material cement, creating cost pressures across EPC contracts. These two factors explain the divergence in EBITDA margin relative to revenue growth.

Yash Parker: All right, sir. And my second question concerns the operations; specifically the EPC contracts and toll collection. Could you provide a breakdown for these in H1 FY27? Also, should we expect any shifts in the overall business mix over the next few quarters?

Dasharath Tomar: Sir, for H1 FY27, EPC revenue stood at approximately INR303 crores, TCC at around INR236 crores, and other trading activities contributed roughly INR10 crores to INR11 crores, totaling INR550 crores in revenue.

Yash Parker: Okay, sir. These other expenses have also increased from INR305 crores to INR392 crores. So, what is the reason behind this increase? And is it due to project execution, or is it on account of sub-contracting?

Dasharath Tomar: Sir, this increase aligns directly with the growth in EPC contract revenue, sub-contracting costs, and associated project overheads commensurate with higher turnover.

Yash Parker: And sir, as we grow, what is our plan for managing capital; specifically working capital? And should we expect a significant increase in borrowing costs as our order book expands?

Dasharath Tomar: Our working capital cycle is around 45 to 60 days. Following the INR15 crores working capital enhancement in April '26, finance costs increased due to initial processing fee debiting and higher utilization over the six-month period.

Looking ahead as our order book expands toward INR2,500 crores to INR3,000 crores, we do not foresee needing additional working capital limits beyond our INR50 crores fund-based limit, as EPC project execution generates mobilization advances directly from departments. Furthermore, non-fund-based bank guarantee requirements are mitigated by the broader acceptance of surety bonds across central and state agencies.

Yash Parker: All right, sir. And sir, what is your guidance for the H2 of this year, and what kind of revenue growth and EBITDA margins can we expect?

Dasharath Tomar: Maintaining a conservative stance, we target consistent annual growth of 20% to 25%. Following FY26 performance where turnover reached INR824 crores against initial projections of 25% to 30% growth driven by large-scale orders, we expect a similar 25% to 30% revenue growth in the current year. On profitability, while large infra players achieve 8% to 10% PAT margins, we aspire to scale toward those levels over time, though not immediately in the current year.

Yash Parker: Right sir. Thank you, sir, and congratulations on the good growth and all the best for the future, sir.

Dasharath Tomar: Thank you.

Moderator: Thank you. The next question is from the line of Nikita Mehta from Mehta Investments. Please go ahead, ma'am.

Nikita Mehta: Thank you for the opportunity, sir. So, I have multiple questions. Sir, for the first question is, the investor presentation mentions opportunities in PPP and HAM infrastructure models. So, like, are we actively evaluating entry into these models, and what would be expected from the investment and the funding strategy?

Yash Goyal: Ma'am actually, we are exploring a HAM and PPP models actively, and uh, we have explored a lot of opportunities, and we've also bided for some few. But, again, we are not able to get any strike on any projects till now. In the future also, with futuristic opportunities, as we have mentioned, PPP, we are exploring TOT projects for toll collection where we get the contracts for 20 years and we pay them upfront, which our internal cash accruals and banking support will help, which we see in the near future.

We are actively exploring HAM projects for road construction. Now, the government has again started BOT projects where the complete project will be ours. So, we are also exploring BOT.

Nikita Mehta: Okay, sir, got it. And, sir, should investors expect a stronger H2 performance as EPC execution accelerates?

Yash Goyal: Yes, you can expect a good performance from the H2. You can expect a good and a decent performance in H2, because our execution, commitment and disciplined execution and timeline, we are able to achieve something. And we also hope to give a good performance in H2. So, far everything is in line and going as per plan.

Nikita Mehta: Okay, okay, sir, that's great. And, sir, one more question, we currently have 10 toll collection contracts. So, could you explain how this business is performing? Are you seeing any good growth in these daily collections and vehicle movement?

Dasharath Tomar: Yes, ma'am. Government focus on infrastructure remains robust, with last year's budget allocating around INR12 lakh crores for capex. As new roads are developed, toll collection serves as a primary revenue-earning segment for the government, and we anticipate sustained high-level growth.

With nearly four years of operational experience, our analytics prior to bidding have matured significantly, reflecting in our superior 70% to 75% strike ratio in toll collection as compared to 15% in EPC. We remain highly profitable in this segment and expect to maintain this disciplined bidding approach going forward.

Nikita Mehta: Okay, sir, I think that answers my question, and sir all the best for the future, and thank you for the opportunity.

Dasharath Tomar: Thanks.

Moderator: Thank you. The next question is from the line of Muskan Malhotra from Malhotra Family Office. Please go ahead.

Muskan Malhotra: Hi sir, good morning.

Dasharath Tomar: Good morning.

Muskan Malhotra: Sir, I have two questions. So the first is, that the RMC plant right now have an installed capacity of 1.8 lakh cubic meters annually, and the utilization would be approximately 70% for the H1 FY27. So, sir how much additional revenue can be generated from this existing capacity, and are there any plans for expanding the RMC operations?

Dasharath Tomar: Established in Indore in 2008, our RMC plant is nearing its 30-year lifespan with current capacity utilization operating near maximum sustainable capacity at 80% to 85% effectively 90% of available operational capacity accounting for downtime and maintenance. Recognizing rising acceptance of RMC across Tier-2 and Tier-3 cities, we have received board approval and submitted exchange disclosures to set up a new RMC plant in Indore with an identical 1.8 lakh cubic meter capacity, expected to become operational in first half 'FY27-'28.

Muskan Malhotra: Got it, sir. Sir, my next question is that if you could provide me an update on the BRG Hillview residential plotting project, like including inventory sold, how many collections have come in, and the remaining revenue potential. So, are there plans to monetize any additional land parcels?

Yash Goyal: Ma'am, we actually have not booked any new customer or new sales in the current financial year, near about 1.6 lakh square feet plots are available for sale, which we are not selling as we have stopped the sales because in the future we see an increase in the rates and everything, and we do not require new money or new investments, or we are not able to explore anything new.

So that is why we've stopped the sales for the present scenario, looking at the present scenario for the growth and everything, which is happening in and around Indore. So, yes, this is it. 1.6

lakh square feet is available, which is inventory, and on sales part we have not done anything, maybe a very small sale.

Muskan Malhotra: All right, sir. Thank you so much. Wishing you a very Happy Diwali.

Yash Goyal: Thank you, ma'am. Same to you. Thank you.

Muskan Malhotra: Thank you.

Moderator: Thank you. As there are no further questions from the participants, I now hand the conference over to the management for closing comments.

Yash Goyal: Thank you, ma'am. Before we conclude, I would like to reiterate that B. R. Goyal Infrastructure Limited is building on its diversified business portfolio and expanding order book. We remain focused on disciplined execution, operational efficiency, and selectively pursuing opportunities that support sustainable growth, sustainable and long-term value creation.

I would like to thank our investors, clients, partners, and employees for their continued trust and support. Thank you, everyone. Happy Diwali to all.

Moderator: Thank you. On behalf of B.R.Goyal Infrastructure Limited, that concludes this conference. Thank you for joining us, and you may now disconnect your lines.

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