B.R.Goyal Infrastructure Limited
CIN: L04520MP2005PLC017479

Date: 05 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: **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 2026, 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: **www.brginfra.com**.

We request you to take the above information on record.

Thanking you,

Yours faithfully,

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

JHALA RITIKA Digitally signed by JHALA RITIKA Date: 2026.11.05 18:37:57 +05'30'

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

Encl.: As above

BRG

B.R GOYAL INFRASTRUCTRE LIMITED

INVESTOR PRESENTATION

H1FY27





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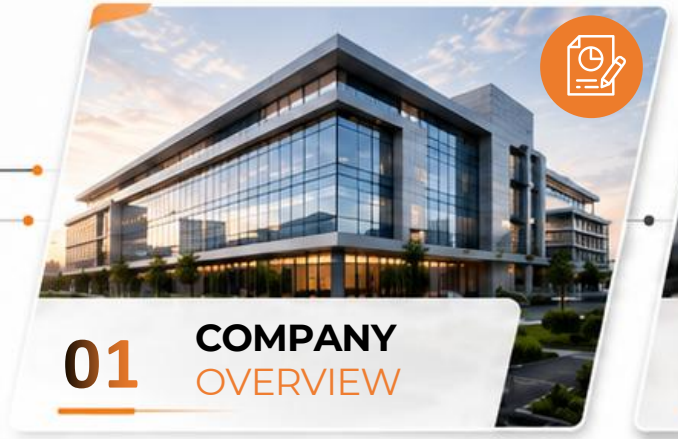
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Please note that this presentation is based on the publicly available information including but not limited to Company's website and Annual Reports.

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.

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Company Overview



Company Overview



Nature of Business

Infrastructure development with expertise in :

- EPC Contracts
  (Roads, highways, bridges, buildings, Water Infrastructure)
- Asset Lite Toll Collection Model
- 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

40+
Completed projects

34
Ongoing Project across 10 states

Operations in the states

Madhya Pradesh, Chhattisgarh, Gujrat, Rajasthan, Maharashtra, Manipur, Mizoram, Tamil Nadu, Uttar Pradesh, Telangana and Andhra Pradesh

H1 FY27 Revenue	H1 FY27 EBITDA	H1 FY27 PAT
Rs. 551.38 Cr	Rs. 35.06 Cr	Rs. 22.12 Cr

Business Overview



Timeline

1986 — Incorporation of Partnership Firm

2005 — Incorporation through conversion of Partnership Firm into Pvt. Ltd. Company; Working in the vicinity of Indore. ; Sector – Road, Building Client - Local Municipal poration, State PWD, State or Agencies

2010 — Moved out of Indore within MP; Sector – Diversified in the Construction of Sewerage Line Contracts.

2012 — Launched Indore's First Private Industrial Park, approx area was 11.00 Lakhs Sqft

2013 — Work Started with Central Agencies Like NHAI, and MoRTH.

2016 — Third Generation of the Family Joined the Business

2018 — Conversion into Public Limited from Pvt. Ltd.; Moved out of MP, Expanded in nearby state MH, Gujrat; Increase in the Ticket Size of the Projects; Working Started with the central Govt Agencies like, MORTH,

2021 — Captain of Industry award by the then CM of MP Shri Shivraj Singh Chouhan

2022 — Expansion of work in North East Area mainly Mizoram, Manipur; Launched Residential Plotted Township at Indore, area 1.60 Lakh Sqft

2023 — Expansion in the states of Gujrat, Uttar Pradesh, Punjab, Hariyana,; Entered in TCC (Toll Collection Contract) Segment; Launched Residential Plotted Township at Indore, area 0.82 Lakh Sqft

2024 — Expansion in the state of Odisha, ; awarded TCC Contracts.

2025 — IPO of the Company; Expansion in the state of Tamilnadu ; Entered in the segment of Waste Water Treatment

2026 — Expansion in the state of Telangana, and Andhra Pradesh and Achieved in the history of company highest turnover during FY 25-26. Also Achieved in the history of company highest ever toll collection per day

Business Verticals

B R Goyal Infrastructure Ltd.



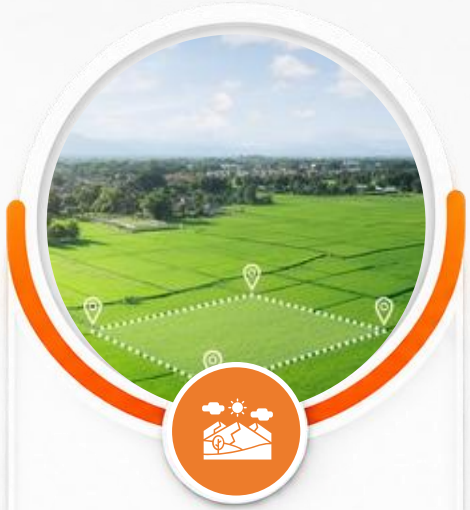
EPC CONTRACTS

- Roads & Highways
- Bridges & Building Infra
- Water Infrastructure



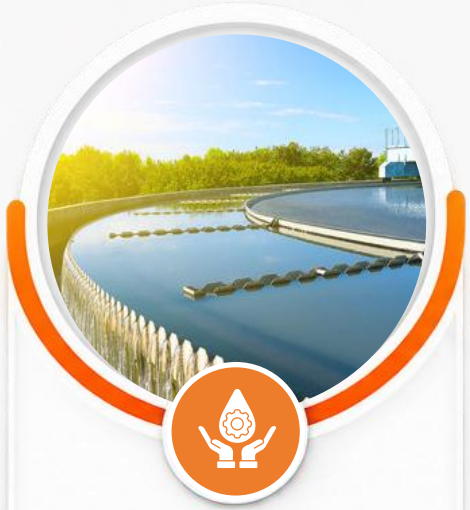
TOLL COLLECTION

- NHAI and Reputed State Govt Agency Contracts.
- High Value Order leading to High Margin Recurring Model



REALTY RESIDENTIAL PLOTTING PROJECTS

- First ever pvt Industrial Park launched at Indore
- BRG Hill View-II & BRG Hill View-II Extension in Indore.
- Variety of plot sizes to cater to different residential needs



WATER MANAGEMENT & TREATMENT

- Forayed into water Infrastructure and waste water management in FY 25-26.

Revenue Mix



Financial Highlights

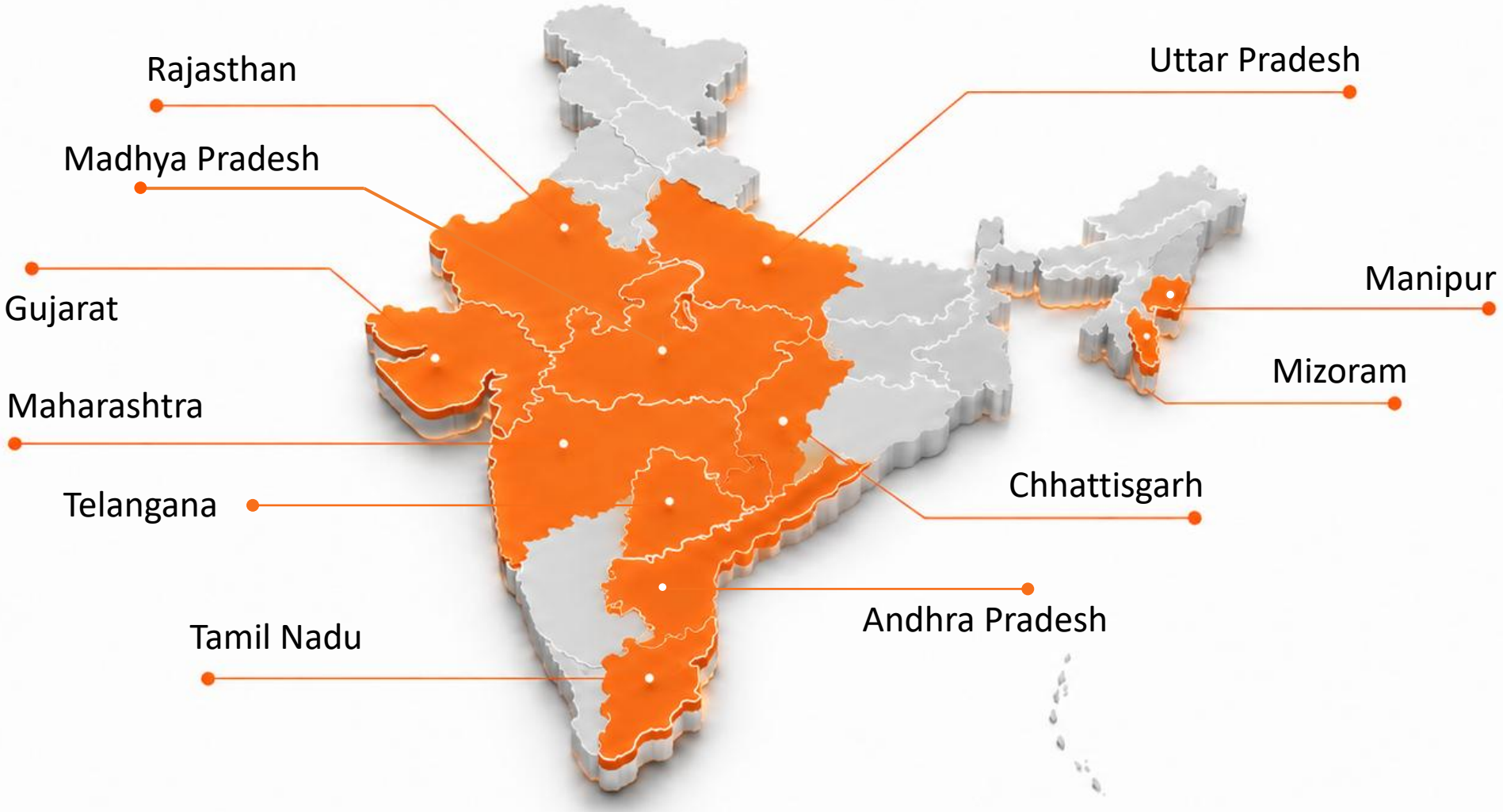
ROBUST 3-YEAR CAGR in Revenue

17.0%

CONSISTENT IMPROVEMENT in profit margins and capital efficiency

Particulars (Rs. in Crore) % wherever applicable	H1 FY27	FY26	FY25	FY24	FY23
Revenue	531.38	824.59	515.09	596.19	353.30
EBITDA	35.06	74.93	46.48	39.89	33.78
EBIT	31.33	66.22	41.09	35.15	29.04
PAT	22.12	44.92	25.18	21.88	17.32
ROE	15.00%	18.00%	16.71%	17.27%	16.53%
ROCE	16.29%	20.00%	23.07%	24.29%	23.40%

Geographic Presence



EPC

ROADS, HIGHWAYS, BRIDGES, BUILDING and WATER INFRASTRUCTURE

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

Design > **Procurement** > **Construction**

Clients includes

NHAI | NHIDCL BUILDING INFRASTRUCTURE - BUILDING THE NATION | MORTH Government of India | PUBLIC WORKS DEPARTMENT (PWD)



Offers Design, engineering, procurement, construction, execution and maintenance of roads, highways, and bridges across Madhya Pradesh, Maharashtra, **Uttar Pradesh,** Gujarat, Manipur, **Mizoram,** 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.

Toll Collection Contracts (TCC)



BRG Infra currently operates
10 TOLL COLLECTION CONTRACTS from NHAI & UPEIDA.

High-RoCE
Recurring income model

Located in
Madhya Pradesh, Gujrat,, Chhattisgarh, Maharashtra, Rajasthan, Uttar Pradesh, Telangana, and Andhra Pradesh

Close to
800+ TOTAL PERSONNEL EMPLOYED in this vertical

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 66% utilization in FY26, there is a headroom for further utilization and incremental revenues.

	Production used in Outside Sale / Captive Consumption
FY23	**63.00%**
FY24	**60.00%**
FY25	**64.00%**
FY26	**66.00%**
H1 FY27	**70.00%**



Order Book
Highlights



Order Book Growth

Current Order Book
(as of Sep 30th, 2026)

₹ 1,755Cr

↑ 42% growth

from ₹1,235 Cr in Mar 2026

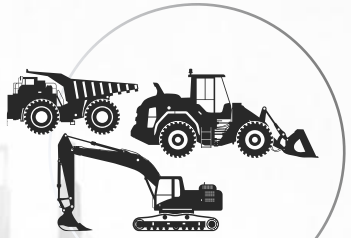
36 Contracts

EPC – Road	Rs. 589 Cr
EPC – Building	Rs. 72 Cr
EPC – Waste Water Treatment	Rs. 132 Cr
TCC – Toll Collection Contract	Rs. 962 Cr

PROJECTS IN PROGRESS (Rs. in Crore)

Particular	EPC Road	EPC Building	EPC Waste Infrastructure	TCC Toll	Total
A. Value of Work Orders Received	1,637.40	206.20	167.23	1376.70	3,387.53
B. Work Executed/abandond till 30.09.2026	1,048.37	134.20	35.20	414.70	1,632.47
C. (A-B) = Remaining work to be Execute on 30.09.2026	**589.03**	**72.00**	**132.03**	**962.00**	**1755.06**

Assets & Workforce



MACHINERY & VEHICLES

230+ Equipment's

(excavators, pavers, millers, trucks, etc)

EMPLOYEE STRENGTH

1,400+

Strategic control of execution = Better margins + faster delivery

KEY CLIENTS

NHAI, NHIDCL, MoRTH, PWD, IMC, IDA, MPBDC, MSIDC,	**Leading private infrastructure developers**	**34 Government + 2 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 (40+ 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 ₹ 1,755 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**
- Three Generation **of the family actively involved in the business**



*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
21 years of Work Experience



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



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



Mr. Yash Goyal
Executive Director
10 Years of Experience



Mr. Uppal Goyal
Executive Director
10 Years of Experience

Industry
Overview



Industry Highlights



INDIA'S INFRASTRUCTURE GROWTH LANDSCAPE

- Government Infrastructure Capex Budgeted at **₹12.2 lakh crore in FY27**
- Infrastructure remains a key pillar of the Viksit Bharat 2047 vision
- Capital expenditure has increased significantly from ₹3.3 lakh crore in FY21 to over ₹12 lakh crore in FY27
- Continued focus on roads, logistics, urban infrastructure, railways, and multimodal connectivity



ROAD SECTOR BOOMING

- National Highway Network expanded from 91,287 km (FY14) to 1,46,204 km (FY25)
- India now has the 2nd largest road network globally, exceeding 63 lakh km
- Over 54,900 km added to the National Highway network since FY14
- NHAI Capital Expenditure reached **₹2.44 lakh crore in FY26**
- NHAI **constructed 5,313 km of highways** during FY26



LOGISTICS & CONNECTIVITY PUSH

- 35 Multimodal Logistics Parks (MMLPs) planned with investment of approximately ₹46,000 crore
- MoRTH has identified a PPP project pipeline of 13,400 km worth ₹8.3 lakh crore
- PM Gati Shakti continues to drive integrated infrastructure planning and execution
- Logistics and transport infrastructure remain key beneficiaries of government capex

Source: https://www.ey.com/en_in/technical/alerts-hub/2025/02/budget-2025-infrastructure-sector? ; https://www.reuters.com/world/india/india-budget-india-raises-infrastructure-spending-record-122-trillion-rupees-2026-02-01/? ; https://www.pib.gov.in/PressNoteDetails.aspx?ModuleId=3&NoteId=154624 ; https://www.pib.gov.in/PressReleasePage.aspx?PRID=2247870

Multi-Sectoral Infra Momentum



RAILWAYS

Indian Railways continues to strengthen its infrastructure network with a record **₹2.65 lakh crore capex in FY26**, while railway electrification has crossed **69,800 route km**, covering nearly the entire Broad Gauge network.



AVIATION

India is the world's third-largest domestic aviation market, with operational airports increasing from **74 in 2014 to 164 in 2025**, while passenger traffic reached approximately **412 million in FY25**, reflecting strong growth in air connectivity.



PORTS & SHIPPING

Major ports handled a record **915 million tonnes** of cargo in FY26, while the Sagarmala Programme continues to drive port-led development through projects worth over **₹6 lakh crore.**



URBAN INFRA & HOUSING

Urban infrastructure continues to see strong momentum, with over **1.18 crore** houses sanctioned under PMAY and India's metro rail network expanding beyond **1,000 km**, making it the world's third-largest metro system and supporting rapid urban development.

Source: https://www.pib.gov.in/PressReleasePage.aspx?PRID=2252124&lang=1&reg=3 ; https://www.pib.gov.in/PressReleseDetailm.aspx?PRID=2219991 ; https://www.pib.gov.in/PressReleasePage.aspx?PRID=2251071&lang=1&reg=3 ; https://mohua.gov.in/

Financials



Half Yearly Income Statement

PARTICULARS (Rs. Cr.)	H1 FY27	H1 FY26	YoY	H2 FY26
Operational Revenue	***549.71***	***342.13***	**60.67%**	***478.19***
Other Income	1.67	1.54		2.72
Total Income	***551.38***	***343.68***	**60.43%**	***480.91***
Cost of Materials Consumed	79.94	43.79		52.98
Changes in inventories of finished goods work-in-progress & stock in trade	24.84	(48.76)		0.79
Employee costs	17.98	14.27		16.60
Other expenses	392.10	305.37		360.35
EBITDA*	***35.06***	***27.47***	**27.63%**	***47.47***
EBITDA Margin%	***6.38%***	***8.03%***	**(165) Bps**	***9.93%***
Finance Costs	4.33	3.04		4.69
Depreciation	4.28	3.77		4.94
Total Expenditure	**523.81**	**321.49**		**440.35**
PBT	***27.58***	***22.19***	**24.29%**	***40.56***
Tax	5.46	6.14		11.84
PAT	***22.12***	***16.05***	**37.82%**	***28.72***
PAT Margin (In %)	***4.02%***	***4.69%***	**(67) Bps**	***6.01%***
Basic EPS	9.04	8.55		15.32

**EBITDA is calculated excluding Other Income*

Annual Income Statement

PARTICULARS (Rs. Cr.)	FY26	FY25	YoY
Operational Revenue	***820.32***	***509.80***	***60.91%***
Other Income	4.27	5.29	
Total Income	***824.59***	***515.09***	***60.09%***
Cost of Materials Consumed	96.78	100.25	
Changes in inventories of finished goods work-in-progress & stock in trade	(47.98)	(38.57)	
Employee costs	30.87	20.84	
Other expenses	665.72	386.09	
EBITDA*	***74.93***	***41.19***	***81.91%***
EBITDA Margin%	***9.13%***	***8.08%***	***105 Bps***
Finance Costs	7.74	5.39	
Depreciation	8.71	7.16	
Total Expenditure	**761.84**	**481.16**	
PBT	***62.75***	***33.92***	***84.99%***
Tax	17.83	8.65	
PAT	***44.92***	***25.27***	***77.76%***
PAT Margin (In %)	***5.48%***	***4.96%***	***52 Bps***
Basic EPS	23.87	13.41	

**EBITDA is calculated excluding Other Income*

Balance Sheet

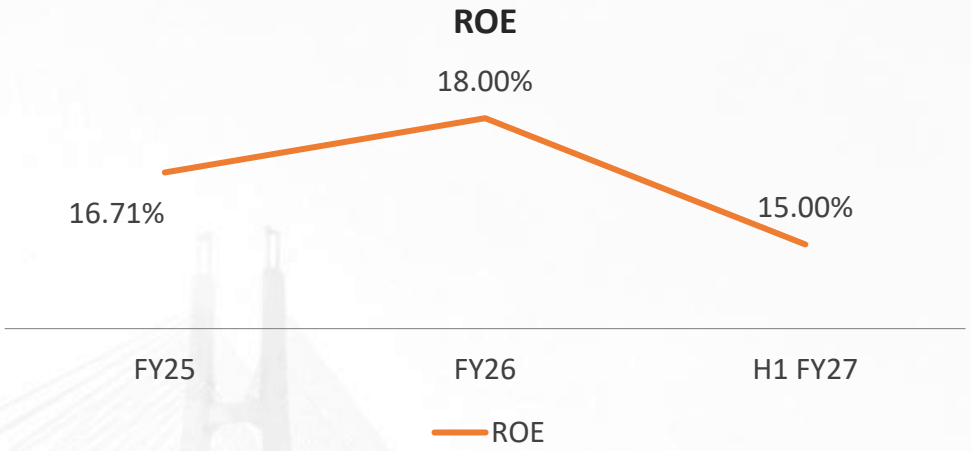
Particulars (Rs. Cr.)	As on March 31, 2026	As on September 30, 2026
Shareholders Funds (a)	**274.02**	**298.82**
Equity Share Capital	23.82	23.82
Other Equity	249.93	271.17
Money Received against share warrants	-	3.27
Non Controlling Interest	0.27	0.56
Non Current Liabilities(b)	**91.27**	**88.76**
Borrowings	30.98	31.01
Provisions	0.87	1.09
Deferred Tax Liabilities (net)	4.28	3.07
Other Non-Current Liabilities	55.14	53.57
Current Liabilities(c)	**92.88**	**89.30**
Borrowings	45.43	49.42
Trade Payables		
Payable to MSME Creditors	0.85	-
Payable to Other Creditors	34.80	24.37
Other Current Liabilities	8.60	11.90
Provisions	3.20	3.61
Total Equity & Liabilities(a+b+c)	**458.17**	**476.87**

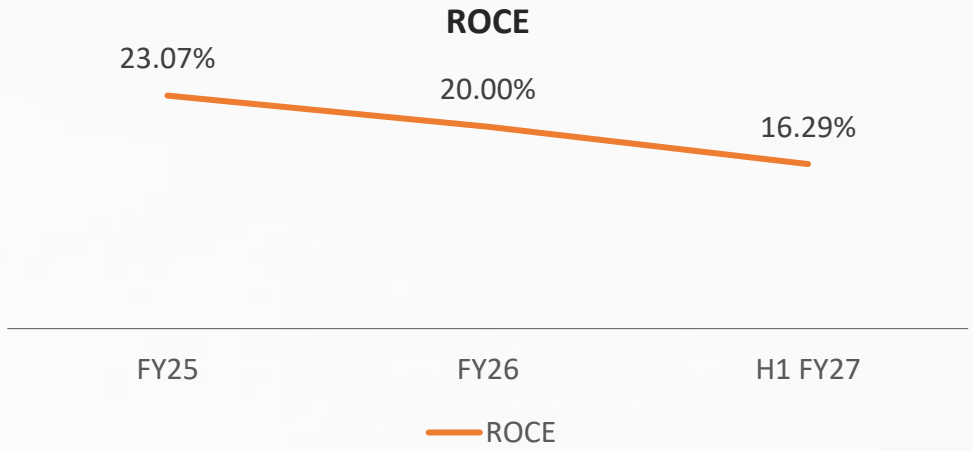
Particulars (Rs. Cr.)	As on March 31, 2026	As on September 30, 2026
Non Current Assets (a)	**151.39**	**163.15**
Property Plant & Equipment	99.12	101.1
Other Intangible Assets	0.00	0.00
Non Current Investment	4.42	10.05
Capital work-in progress	2.15	11.77
Long-term loans and advances	45.70	40.22
Other Non Current Assets	0.00	0.00
Current Assets (b)	**306.78**	**313.72**
Inventories	149.54	123.48
Trade receivables	50.66	51.47
Cash & Cash equivalents	30.05	33.07
Short-Term Loans and Advances	39.41	59.35
Other Current Assets	37.12	46.34
Total Assets (a+b)	**458.17**	**476.87**

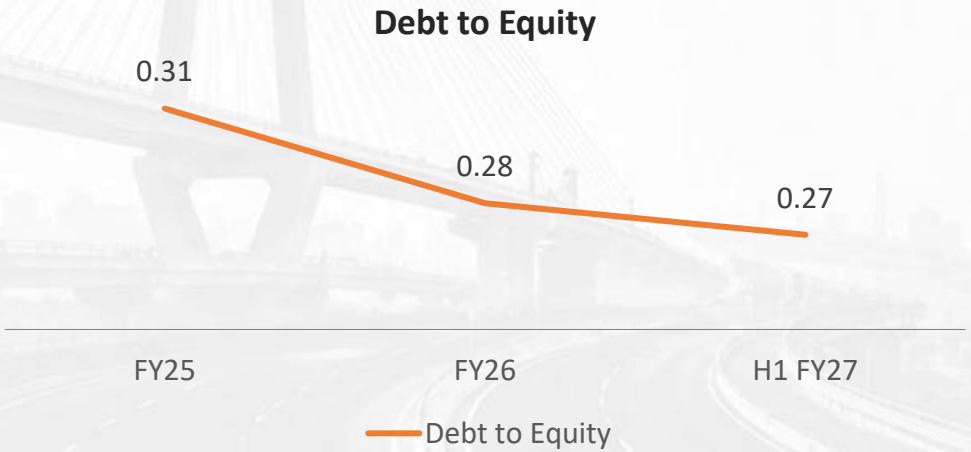
Cash Flow

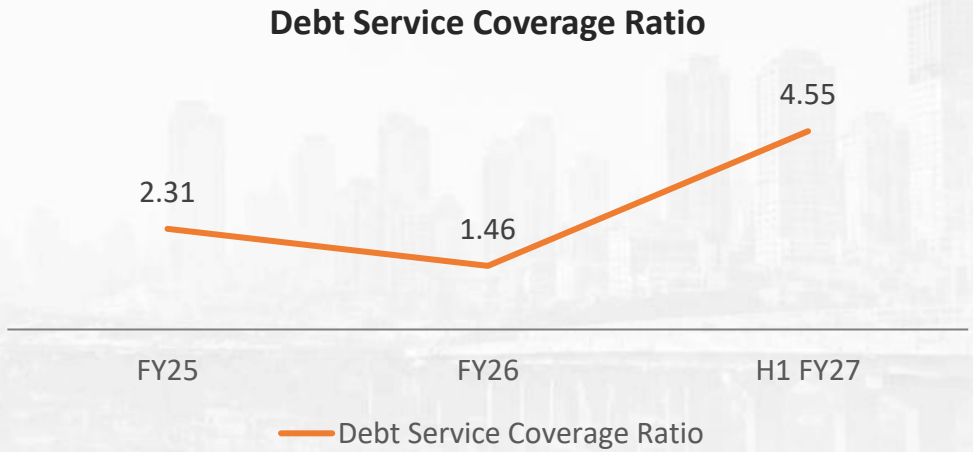
PARTICULARS (Rs. Cr)	H1 FY27	FY26	FY25	FY24	FY23
Cash Flow from Operations	22.26	1.94	(36.43)	11.94	22.73
Cash Flow from Investments	(21.60)	(35.21)	(18.70)	(13.02)	1.58
Cash Flow from Financing	2.37	(2.25)	91.51	1.34	(18.56)
Total	**3.03**	**(35.52)**	**36.38**	**0.26**	**5.75**

Balance Sheet Ratios









Way Forward



Way Ahead

Approach to the new geographical areas:

BRG Infrastructure plans to explore new regions with strong infrastructure potential, leveraging existing expertise and execution capabilities.

Scalability in the existing portfolios:

Expand capacities and strengthen the scale of existing business segments by leveraging established capabilities and infrastructure. BRG plans to achieve growth in range of 20% - 25% per year at CAGR level for next 5 years.

Targeting Large-Scale PPP Projects:

BRG aims to expand its presence in the infrastructure sector by targeting large-sized Public-Private Partnership (PPP) projects.

Maintaining a Strong and Disciplined Balance Sheet:

Focus on prudent financial management, working capital discipline and maintaining financial flexibility to support growth.

Leveraging AI and Technology:

BRG adopt AI-driven solutions to enhance operational efficiency, project monitoring and execution capabilities. Strengthen data-driven decision-making through technology integration. Leverage digital tools and automation to streamline workflows, optimise resource utilisation and support timely project delivery.

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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ADFACTORS PR
Reputation & Critical Issues Advisory

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