



GHV INFRA PROJECTS LIMITED

(Formerly known as Sindu Valley Technologies Limited)

Date: October 26, 2026

To,
Department of Corporate Services,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400001.

SCRIP ID: GHVINFRA

SCRIP CODE: 505504

Subject: Intimation of Press Release under Regulation 30 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015

Dear Sir/Madam,

Pursuant to the Regulations 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed a copy of Press release on the Unaudited Financial Results of the Company for the Quarter and Half Year ended September 30, 2026

You are requested to kindly take the same on record.

Thanking you,
Yours faithfully

For GHV Infra Projects Limited
(Formerly known as Sindu Valley Technologies Limited)

Daksh Tulsibhai
Tulsibhai Mewada
Mewada

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Tulsibhai Mewada
Date: 2026.10.26
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Daksh Tulsibhai Mewada
Company Secretary & Compliance Officer

Encl: Press Release

PRESS RELEASE

GHV Infra Projects Reports Q2 & H1 FY27 Results;

Revenue Grows 63% YoY with Order Book at ₹19,094 Cr

GHV Infra Projects Limited (BSE: 505504), formerly Sindu Valley Technologies Limited, is a diversified infrastructure and engineering company headquartered in Mumbai. Backed by the six-decade legacy of the GHV Group, the Company executes projects across Infrastructure, Building, Coastal, Industrial, Energy and Data Centers, serving government, PSU and private clients through an asset-light model supported by the Group's captive equipment fleet.

The company announced its Unaudited standalone and consolidated financial results for the quarter and half year ended September 30, 2026.

Q2 FY27 — STANDALONE FINANCIAL HIGHLIGHTS

REVENUE ₹ 300 Cr [YoY 63%]	EBITDA ₹ 35 Cr [Margin 12%]	PAT ₹ 18 Cr [Margin 6%]	ORDER BOOK ₹19,094 Cr [as of Sep 30, 2026]
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FINANCIAL PERFORMANCE — STANDALONE

Particulars (₹ crore)	Q2 FY27	Q2 FY26	YoY %	H1 FY27	H1 FY26	YoY %
Revenue from Operations	300	184	63%	519	264	97%
EBITDA	35	22	59%	60	31	94%
EBITDA Margin (%)	12%	12%		11%	12%	
Profit After Tax (PAT)	18	11	64%	30	16	86%
PAT Margin (%)	6%	6%		6%	6%	
Diluted EPS (₹)	2.23	1.52	46.7%	3.86	2.19	76.3%

OPERATIONAL HIGHLIGHTS

ORDER BOOK ₹ 19,094 Cr [as of Sep 30, 2026]	H1FY27 ORDER INTAKE ₹ 10,334 Cr	BOOK-TO-BILL (TTM) 29X	CREDIT RATING Long Term ACUITE A Stable ACUITE A1
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Key Highlights of H1FY27

Leadership Strengthening

Appointment of Mr. Salim Yahoo as Chief Financial Officer (CFO) and Key Managerial Personnel (KMP), effective October 22, 2026. He brings over 30 years of experience in financial management, fundraising (Equity (IPO, QIP) & Debt), capital structuring, treasury management, Structured finance – Green Bonds, project finance and investor relations.

Global Expansion

Wholly owned US subsidiary approved for incorporation in Ohio with GHV Infra Inc. incorporated in the US by early May LOI for Cameroon tyres-factory EPC order - largest order to date, a major international win show a growing international order pipeline

Order Book and Key Order Wins

- Secured orders worth **₹10,334 crore** during H1FY 27 taking the outstanding order book to **₹19,094 crore**.
- Key wins include two Maharashtra Road projects worth ₹1,250 crore and ₹815 crore, the ₹840 crore DUCTOR RNG and Fertilizer Project in the US, and railway infrastructure orders worth ₹429 crore.

Execution and Revenue Outlook

- Seasonality Impact:** Rainfall affected EPC execution during H1FY27, particularly in Q2. With improved execution conditions expected in Q3 and Q4, the Company anticipates booking a substantial share of revenue in the second half.
- Order Book Conversion:** The Company expects the majority of its strong order book to convert into revenue over the next couple of years, supporting sustained growth.

Strategic Outlook for FY 2026–27

We remain focused on sustaining our growth momentum by capitalising on India's infrastructure growth, expanding our international presence and strengthening GHV Infra as a diversified and scalable EPC platform.

- **Infrastructure Growth Tailwinds:** Continued investments across roads, railways, urban infrastructure, energy, water and industrial development provide a strong opportunity pipeline for the Company.
- **Diversified Capabilities:** Our presence across roads, buildings, rail and metro, energy, water, coastal works and industrial projects enables us to pursue opportunities across multiple infrastructure segments.
- **Building GHV Infra's Independent Track Record:** GHV India Private Limited, with a six-decade legacy, holds the technical and financial qualifications for several major projects. Accordingly, orders are often secured through GHV India and transferred to GHV Infra Projects Limited for execution. We are steadily building GHV Infra's credentials to enable it to secure more orders directly in its own name.
- **International Expansion and Growth:** Our three international projects, valued at approximately ₹10,485 crore, account for around 55% of the order book and are at an early stage of execution or yet to commence. As execution gathers momentum, these projects are expected to drive significant topline growth over the coming quarters.
- **Margin Expansion:** With the ramp-up of international projects and improved execution, we expect overall Operating margins to improve towards 14–15%, subject to project execution and the planned ramp-up.
- **Healthy Opportunity Pipeline:** We continue to evaluate new opportunities aligned with our execution capabilities, risk framework and long-term growth objectives to support sustainable growth.

Building for Sustainable Growth

As the Company scales, GHV remains focused on strengthening the organisational foundation required to support its growing project portfolio.

- **Operational Excellence:** Leveraging the GHV Group's captive equipment fleet to keep execution costs competitive and strengthen margin resilience across projects.
- **Capital Allocation Discipline:** Directing investments toward strategically aligned, margin-accretive projects, supported by our asset-light model, to ensure efficient capital deployment and superior risk-adjusted returns.

MANAGEMENT COMMENTARY

"GHV Infra is entering an important phase of its growth journey. Over the years, we have built capabilities across diverse infrastructure segments and are now focused on translating this breadth into a scalable and sustainable growth platform.

Our priority is to grow with discipline while strengthening the organisation behind the projects. We remain focused on execution quality, prudent project selection and building the capabilities required to take on larger and more complex opportunities.

We are confident about the opportunities ahead and remain committed to creating a stronger GHV, with a clear focus on long-term value creation for all our stakeholders."

Jahid Vijapura

- Promoter, GHV Infra Projects Ltd.

FOR FURTHER INFORMATION, PLEASE CONTACT

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Disclaimer

Certain statements in this press release are forward-looking in nature and are subject to risks and uncertainties that could cause actual results to differ materially. GHV Infra Projects Limited undertakes no obligation to update these statements. Financial figures have been rounded off to the nearest digit.