ANNU PROJECTS LIMITED
Corporate Identification No.: L45201DL2003PLC120995

Date: November 13, 2026

To,

Sr. General Manager
Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers Dalal Street,
Mumbai - 400001.

Scrip Code: 544893

Sr. General Manager
Listing Department
National Stock Exchange of India Limited
Exchange Plaza, C-1, Block G
Bandra -Kurla Complex, Bandra (East),
Mumbai- 400051.

Scrip Symbol: ANNU

Subject: Investor Presentation - Regulation 30 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("SEBI Listing Regulations")

Dear Sir/Madam,

Pursuant to Regulation 30 of the SEBI Listing Regulations, please find enclosed Investor Presentation on the Unaudited Standalone Financial Results for the quarter and half year ended September 30, 2026.

The aforesaid disclosure is also available on the Company's website at viz. https://annuprojects.com/disclosures-under-regulation-46-of-lodr/

Thanking You,
For **ANNU PROJECTS LIMITED**

Sanjay Kumar Sarraf
Digitally signed by Sanjay Kumar Sarraf
Date: 2026.11.13 20:55:52 +05'30'

Sanjay Kumar Sarraf
Chairman & Managing Director
DIN: 01174144

ANNU PROJECTS LIMITED

INVESTOR PRESENTATION

Q2 & H1 FY27



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Any statement in this document that is not a statement of historical fact is a forward-looking statement that involves known and unknown risks, uncertainties and other factors which may cause our actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. None of the future projections, expectations, estimates or prospects in this document should be taken as forecasts or promises nor should they be taken as implying any indication, assurance or guarantee that the assumptions on which such future projections, expectations, estimates or prospects have been prepared are correct or exhaustive or, in the case of the assumptions, fully stated in the document. The Company assumes no obligations to update the forward-looking statements contained herein to reflect actual results, changes in assumptions or changes in factors affecting these statements. You acknowledge that you will be solely responsible for your own assessment of the market and the market position of the Company and that you will conduct your own analysis and be solely responsible for forming your own view of the potential future performance of the business of the Company

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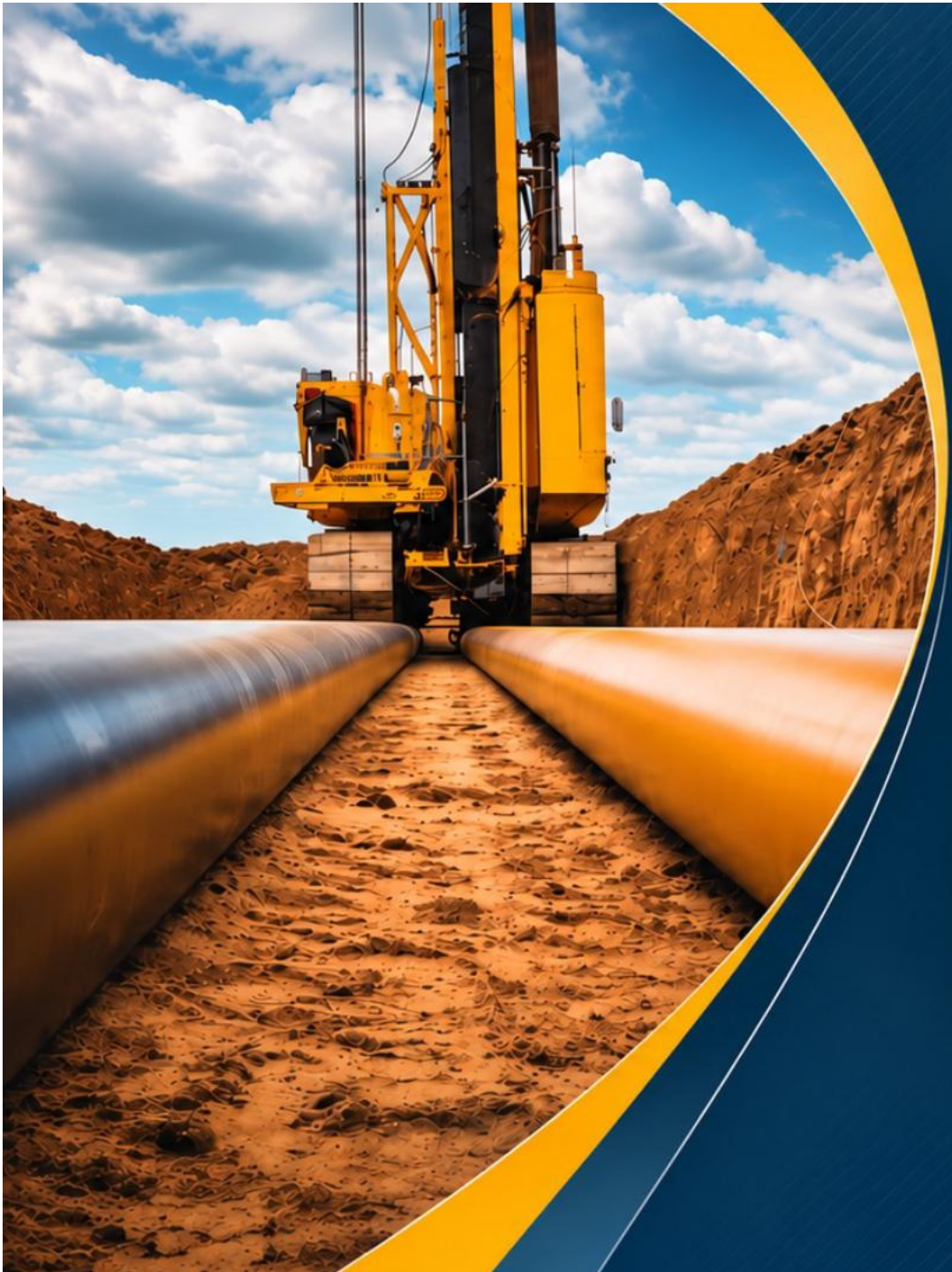


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2 Business Overview

3 Financial Highlights

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Company Overview

About the Company

ANNU PROJECTS LIMITED

An integrated EPC player with over two decades of experience in executing infrastructure projects across India's essential infrastructure sectors

Diversified Business Presence



Telecom Infrastructure



Sewerage Infrastructure



Gas Pipeline



Railway Signalling

Key Company Highlights

23+ Years of experience	**10+2** States & UTs	**562** Machines & Equipment	**365** Projects Executed
₹ 1,987.90 Cr Total Ongoing contract value Sept 2026	**₹ 1,018.39 Cr** Order book Sept 2026	**30** Ongoing projects Sept 2026	**28.57** Order book / H1 revenue Sept 2026

Key Milestones

Two decades of growth, diversification and infrastructure execution

ANNU PROJECTS LIMITED

2003–04
Incorporated as Annu Infra Construct (India) Private Limited.

2004–05
Received the first order for Telecom Infrastructure.

2009–10
Awarded the first MDPE/PNG gas pipeline project by GSPC Gas Company Limited.

2011–12
Awarded a sewerage line development and maintenance project by SIDCGL, Goa.

2015–16
Awarded an optical fibre laying project involving G R Infraprojects Limited and BSNL, valued at ₹2,250 Mn.

2018–19
Awarded areas under the BharatNet Phase II programme.

2021–22
Awarded works under the BharatNet initiative as part of the Digital India programme.

2022–23
Awarded a maintenance contract by BSNL covering 34,270 km of network, valued at ₹805.30 Mn.

2024–25
Emerged as L1 bidder, alongside G R Infraprojects Limited and SRIT India Private Limited, for BharatNet Phase III – Kerala Package 16.

2026–27
Started implementing - Railway signalling projects, Inroads into Solar vertical.

Experienced Leadership & Strong Management Team

ANNU PROJECTS LIMITED

Our Board of Directors



Sanjay Kumar Sarraf
Promoter
Chairman & Managing Director
Exp: 23+ Years



Krishna Ranjan
Promoter
Whole-Time Director
Exp: 23+ Years



Rajan
Whole-Time Director
Exp: 25+ Years



Nalini Shastri Vanjani
Independent Director
Exp: 32+ Years



Fareed Ahmed
Independent Director
Exp: 37+ Years



Radhakrishnan Nagarajan
Independent Director
Exp: 31+ Years

Key Managerial Personnel



Mayank Agarwal
Chief Financial Officer
Exp: 17+ Years



Charumita Bhutani
Company Secretary & Compliance Officer
Exp: 5+ Years

Senior Management



Gaurav Kumar
Manager of Gas Projects
Exp: 7+ Years



Prem Niwas Pandey
Chief Operating Officer & Telecom Project Head
Exp: 32+ Years



M. Shanmuga Sekar
Manager of Sewerage projects
Exp: 31+ Years

Key Strengths

Integrated capabilities and execution expertise across infrastructure verticals

ANNU PROJECTS LIMITED

01 Established EPC Execution Expertise

- 23+ years of EPC experience
- Expertise across Telecom, Sewerage and Gas Pipelines
- 365 projects executed across diverse terrains

02 In-house Design & Engineering Capabilities

- In-house engineering expertise
- Customised solutions for complex terrains
- End-to-end EPC capabilities



03 Equipment Ownership & Technology Adoption

- Owned fleet of 562 machines & equipment
- Trenchless technology for minimal disruption
- 287 in-house optical fibre splicing machines

04 Quality Control & Assurance Framework

- Structured execution with end-to-end quality control
- Regular monitoring of safety and workflows
- ISO 9001:2015 & ISO 45001:2018 certified

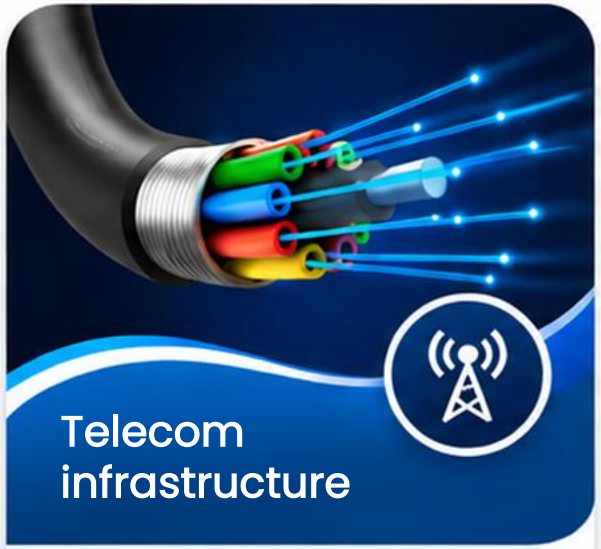


Business Overview

Business Verticals At a Glance

Delivering infrastructure solutions across a diverse range of business segments

ANNU PROJECTS LIMITED



Telecom infrastructure

- OFC laying (overhead and underground), tower and cabling work, and network O&M
- **Customers:** BSNL, BBNL, A2Z Infra, G R Infraprojects



Sewerage infrastructure

- Sewer pipes, manholes, treatment plants, pumping stations and storm-water drains
- **Customers:** State agencies in MP, Bihar, Jharkhand,;



Gas pipeline

- MDPE pipe laying (20–125 mm) and GI house connections for homes and businesses
- **Customers:** GAIL (4 live projects), IGL, Gujarat Gas



Railway signalling

- OFC and quad-media works for railway signalling and communication networks
- **Customers:** Eastern Railway, Howrah Division (government)

Geographical Presence

Established pan-India presence across 10 states and 2 union territories

ANNU PROJECTS LIMITED

OUR PRESENCE

We are currently present in 10 states and 2 union territories, and planning to expand.



Diversified Client Portfolio

Strong client relationships across government bodies and infrastructure companies.

ANNU PROJECTS LIMITED

- A2Z Infra Engineering Limited
- Bihar Urban Infrastructure Development Corporation Limited
- Sewerage & Infrastructural Development Corporation of Goa Limited
- G R Infraprojects Limited
- Jharkhand Urban Infrastructure Development Corporation Limited
- GAIL India Limited
- The Kolkata Municipal Corporation
- Madhya Pradesh Urban Development Corporation Limited
- Aksh Optifibre Limited
- Eastern Railways

Core Business Verticals

ANNU PROJECTS LIMITED

Telecom Infrastructure



317	₹ 28.72 Cr	₹ 827.20 Cr
Total projects	H1 FY27 revenue	Order book

SCOPE AND LIFECYCLE

OFC laying (overhead and underground), towers, cabling, network O&M. Survey → permits → ducting → laying → splicing and testing → handover.

BUILT TO DATE

26,200+ km of OFC laid | 62,800+ km maintained

MARQUEE PROJECTS

- 3,386.67 km underground OFC route, Bharat Broadband Network
- ~1,853 km OFC route for a defence network, Bihar and Jharkhand
- BharatNet Phase I maintenance, Bihar Telecom Circle (BSNL)

CUSTOMERS

BSNL, Bharat Broadband Network, A2Z Infra, G R Infraprojects

Sewerage Infrastructure



34	₹ 2.02 Cr	₹ 149.22 Cr
Total projects	H1 FY27 revenue	Order book

SCOPE AND LIFECYCLE

Sewer pipes, manholes, treatment plants, pumping stations, storm-water drains. Survey → pipe laying → manholes → pumping → treatment plant → O&M.

BUILT TO DATE

298+ km of sewer pipes laid | 14 projects ongoing

MARQUEE PROJECTS

- Rajmahal, Jharkhand: 3.5 MLD plant + 34.21 km network (₹50.55 Cr)
- Ponda, Goa: HDPE sewer laying, Phases I and III (₹59.52 Cr)
- Kerala sewage network EPC (₹67.82 Cr, ongoing)

CUSTOMERS

State urban agencies in MP, Bihar, Jharkhand and Goa;
World Bank and ADB funded programmes

Core Business Verticals

ANNU PROJECTS LIMITED

Gas pipeline



40	₹ 2.25 Cr	₹ 16.59 Cr
Total projects	H1 FY27 revenue	Order book

SCOPE AND LIFECYCLE

MDPE pipe laying (20 to 125 mm), jointing, testing and GI house connections.
Survey → trenching → laying → jointing and testing → connections → commissioning.

BUILT TO DATE

537+ km of MDPE pipe | 38,300 GI house connections

MARQUEE PROJECTS

4 GAIL projects in West Bengal, Odisha, Jharkhand and Bihar (₹10.71 Cr)

CUSTOMERS

GAIL, IGL and Gujarat Gas.

Railway signalling



04	₹ 1.51 Cr	₹ 25.38 Cr
Total projects	H1 FY27 revenue	Order book

SCOPE AND LIFECYCLE

Provision of OFC (E1 channel or dark fibre) and quad media for UFSBI / SSBPAC works over Howrah Division.

FIRST ORDER

Eastern Railway, Howrah Division, West Bengal. EPC, direct contract, ₹ 11.31 Cr. 4 Jun 2026 to 4 Jun 2027.

STATED DIRECTION

Leverage OFC and communication infrastructure experience to pursue signalling, Kavach and railway telecom opportunities across divisions and zones

CUSTOMERS

Eastern Railway (government)

Project Mix & Order Book

ANNU PROJECTS LIMITED

365
Total Projects Completed
(Over 21 fiscals)

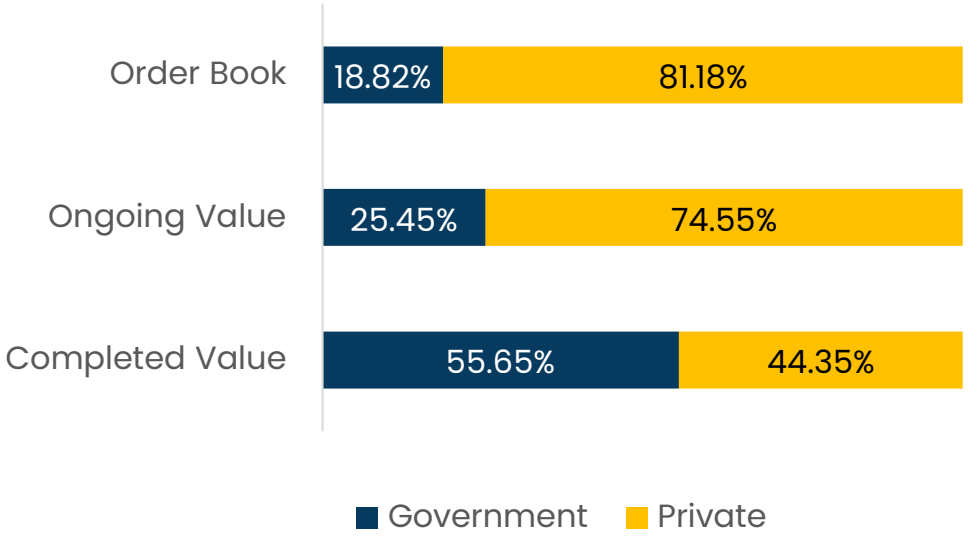
₹ 1,291.58
Total Value (Cr)

30
Total Ongoing Projects
(As of Sep 2026)

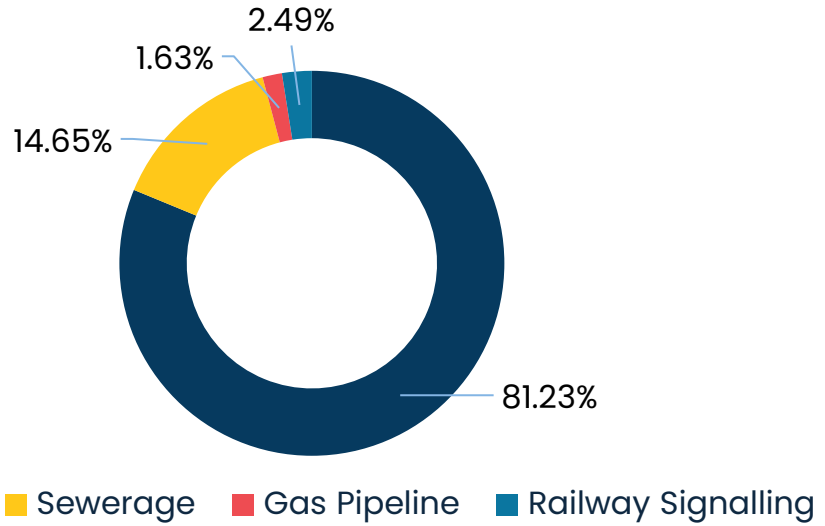
₹ 1,987.90
Total Value (Cr)

₹ 1,018.39
Total Order Book (Cr)
(As of Sep 2026)

Customer mix: government vs private (%)



Order Book Mix



Completed Projects by Vertical

Over the last 21 Fiscals (as on Sep 30, 2026)

ANNU PROJECTS LIMITED

Telecom Infrastructure



312 Total completed projects

₹ 859.20 Cr Total Project value

GOVERNMENT CUSTOMERS

17 Completed projects

₹ 295.02 Cr Project value

PRIVATE CUSTOMERS

295 Completed projects

₹ 564.18 Cr Project value

Sewerage Infrastructure



20 Total completed projects

₹ 363.89 Cr Total Project value

GOVERNMENT CUSTOMERS

17 Completed projects

₹ 355.22 Cr Project value

PRIVATE CUSTOMERS

03 Completed projects

₹ 8.66 Cr Project value

Gas Pipeline*



33 Total completed projects

₹ 68.49 Cr Project value

** All gas and railway projects are with government customers*

Ongoing Projects by Vertical

(As on Sept 30, 2026)

ANNU PROJECTS LIMITED

Telecom Infrastructure



05
Total Ongoing Projects

₹ 1,482.42 Cr
Total Project value

Sewerage Infrastructure



14
Total Ongoing Projects

₹ 451.78 Cr
Total Project value

Gas Pipeline*



07
Total Ongoing projects

₹ 21.96 Cr
Total Project value

Railway Signalling*



04
Total Ongoing projects

₹ 31.73 Cr
Total Project value

** All gas and railway projects are with government customers*

Order Book by Vertical

(As on Sept 30, 2026)

ANNU PROJECTS LIMITED

Telecom Infrastructure



₹ 827.20 Cr

Order Book

Sewerage Infrastructure



₹ 149.22 Cr

Order Book

Gas Pipeline



₹ 16.59 Cr

Order Book

Railway Signalling



₹ 25.38 Cr

Order Book

Top Five Projects in Terms of Total Order Book Value

(As on Sept 30, 2026)

ANNU PROJECTS LIMITED



01 Largest project by order book

Telecom Infrastructure · Kerala

Design, supply, construction, installation, upgradation, operation and maintenance of middle-mile network of BharatNet Package No. 16

Order book

₹741.17 Cr



02 Sewerage Infrastructure · Kerala

Design, construction, testing and commissioning of sewerage network including sewer network, manholes, sewer chambers, laterals and pumping mains

Order book

₹68.70 Cr



03 Telecom Infrastructure · West Bengal, Odisha, Sikkim, Bihar, Jharkhand and Andaman & Nicobar

Supply of maintenance rework of laying of OFC and AMC work for Package F

Order book

₹51.62 Cr



04 Telecom Infrastructure · West Bengal, Odisha, Sikkim and Andaman & Nicobar

Trenching, installation, testing of optical fibre cable, PLB duct and accessories, and optical access route on turnkey basis for defence network

Order book

₹33.25 Cr



05 Sewerage Infrastructure · West Bengal

Construction of storm water drainage pumping station at BB-1 Canal in Ward No. 105 under Borough-XII

Order book

₹20.64 Cr



Financial Highlights

Management Comment

ANNU PROJECTS LIMITED



Sanjay Kumar Sarraf
Promoter
Chairman & Managing Director

H1 FY27 has been a significant and transformative period for Annu Projects, marked by strong revenue growth, expansion of our project portfolio and our successful listing on the BSE and NSE. We recorded revenue from operations of ₹35.65 crore during the first half of FY27, with EBITDA of ₹7 crore and a healthy EBITDA margin of 19.64%. Our listing in September 2026 marks an important milestone in our growth journey, providing us with access to capital to strengthen our execution capabilities, invest in machinery and meet the working capital requirements of our expanding project portfolio.

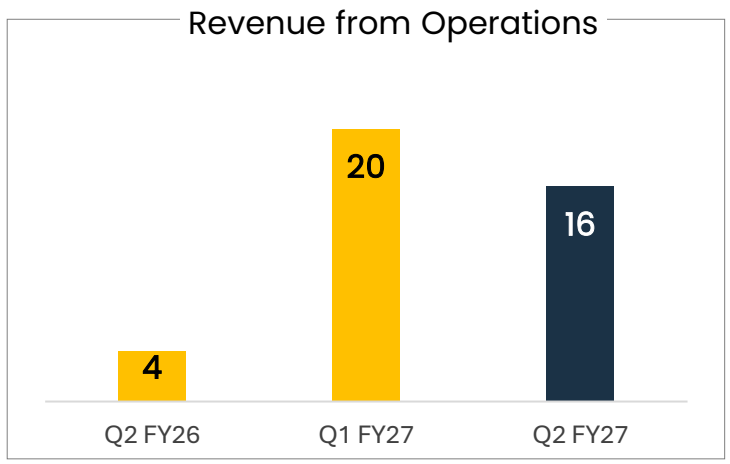
We enter the second half of the financial year with an order book of ₹1,018.39 crore, comprising 30 ongoing projects with an aggregate contract value of ₹1,987.90 crore. Our growing presence across Telecom, Sewerage, Gas Pipelines and Railway Signalling reflects the depth of our execution capabilities and our ability to participate in diverse infrastructure development opportunities. We are also exploring adjacent growth opportunities, including the renewable energy segment, with our recent MoU with GEIE for the ₹44.3 crore JVVNL rooftop solar project.

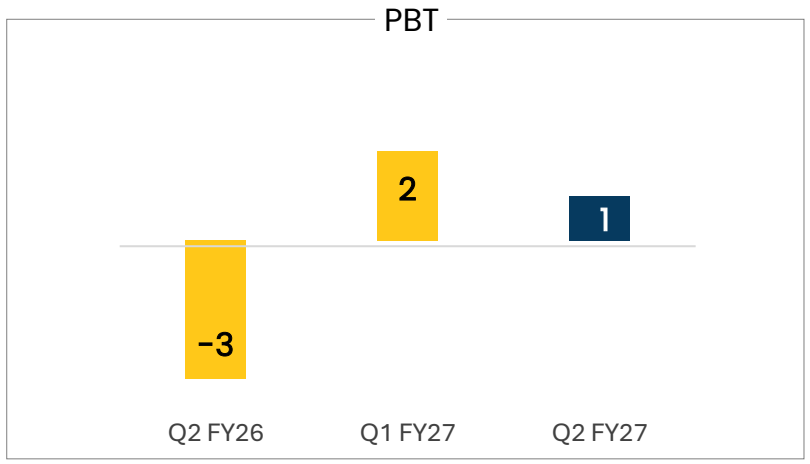
Our business has traditionally been weighted towards the second half of the financial year, with a larger share of project execution and revenue realisation typically taking place during this period. With several projects progressing towards execution, we expect business momentum to strengthen in Q3 and be particularly strong in Q4 FY27. Going forward, our focus will remain on timely project execution, strengthening our operational capabilities, maintaining financial discipline and pursuing opportunities that contribute to sustainable growth and long-term value creation for our stakeholders.

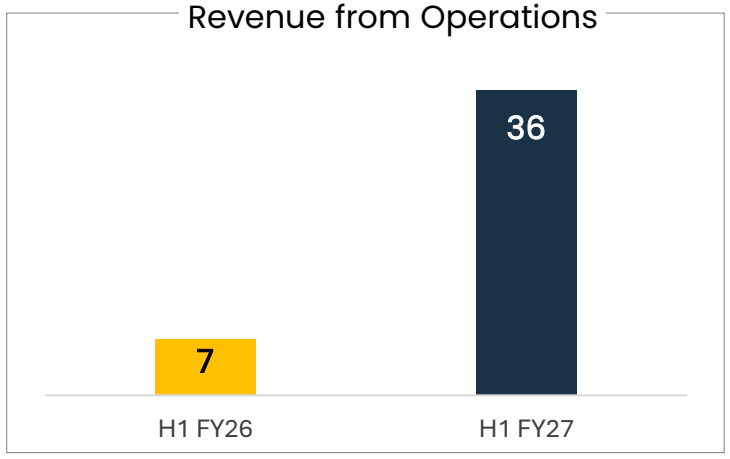
Financial Snapshot

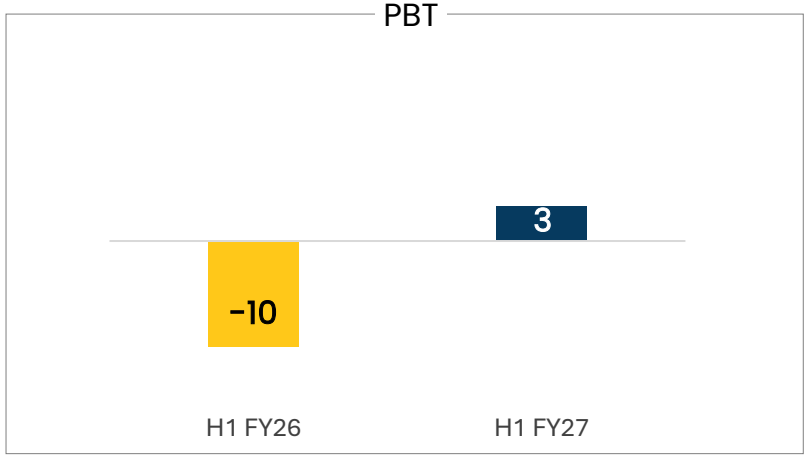
ANNU PROJECTS LIMITED

(₹ in Cr)





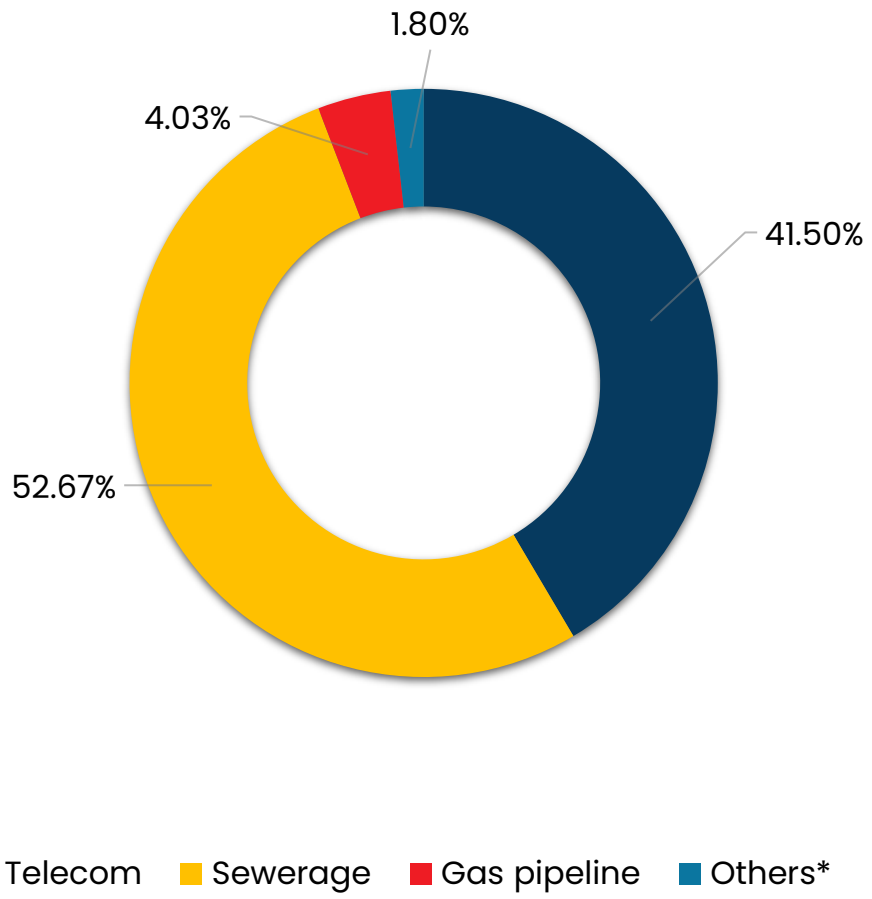




Revenue Mix by Segment

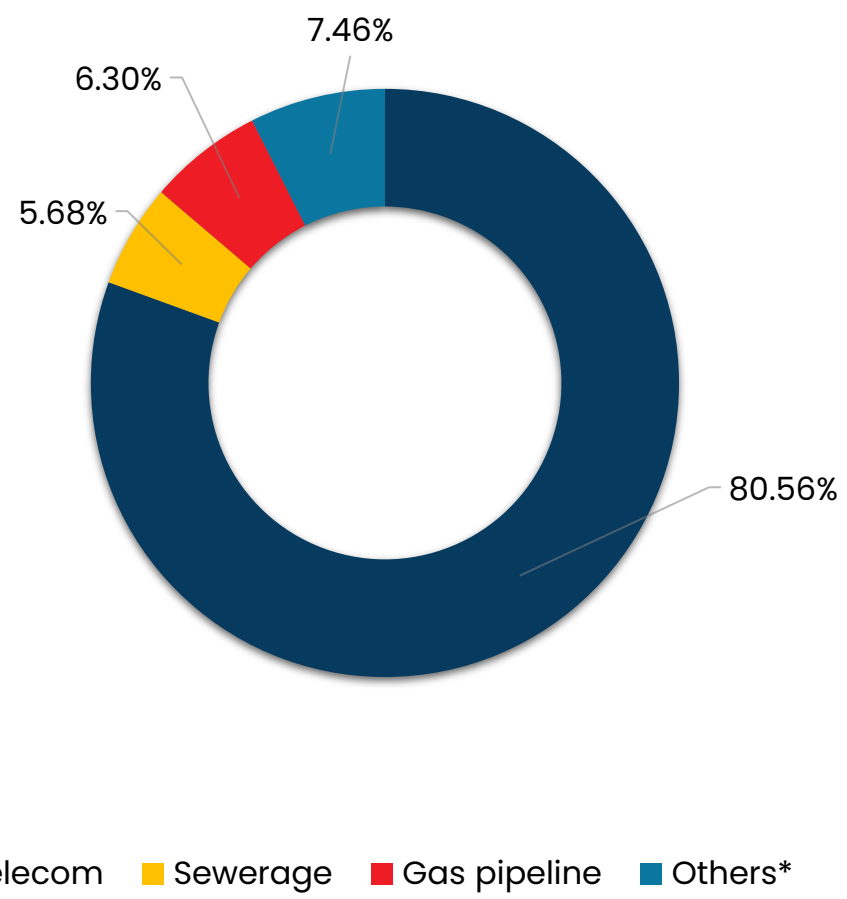
ANNU PROJECTS LIMITED

FY26



*Others include machine trading sales and. Railway signalling booked no FY26 revenue.

H1 FY27



*Others include machine trading sales and Revenue from Railway signalling.

Profit & Loss Statement

ANNU PROJECTS LIMITED

Particulars (₹ Cr)	Q2 FY27	Q1 FY27	H1 FY27
Revenue from operations	15.74	19.91	35.65
Other income	0.80	0.46	1.27
Total income	**16.54**	**20.37**	**36.91**
Cost of materials consumed	(6.62)	2.03	(4.59)
Construction Expense	15.60	10.94	26.54
Employee benefits expense	1.41	1.49	2.90
Other expenses	2.40	1.39	3.79
EBITDA*	**2.94**	**4.06**	**7.00**
EBITDA Margin (%)	**18.68%**	**20.39%**	**19.64%**
Depreciation and amortisation	1.06	0.99	2.05
Finance Cost	1.58	1.29	2.87
Exceptional Item	-	-	-
Profit before tax	**1.11**	**2.24**	**3.35**
Tax	0.10	0.97	1.07
Profit After Tax	**1.01**	**1.27**	**2.29**
PAT Margin (%)	**6.41%**	**6.38%**	**6.42%**
EPS	**0.19**	**0.27**	**0.45**

**EBITDA is calculated excluding Other Income*

Balance Sheet

ANNU PROJECTS LIMITED

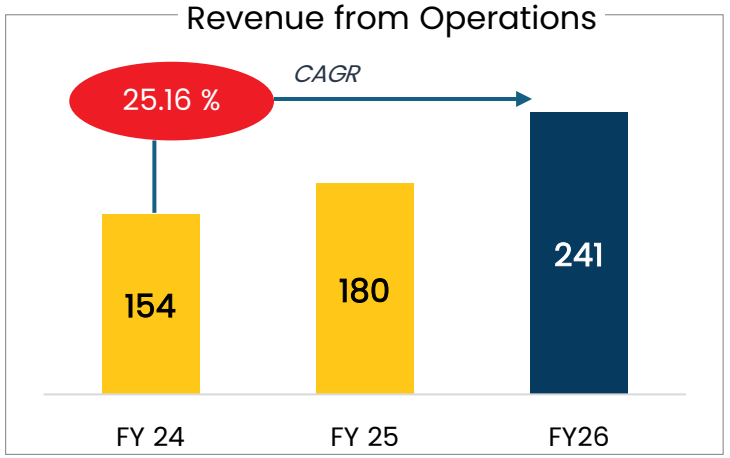
Particulars (₹ Cr)	As at 30th Sep, 2026	As at 31st Mar, 2026
ASSETS		
Non-Current Assets		
i) Property, Plant & Equipment	35.35	37.04
ii) Right-of-use assets	1.22	–
iii) Intangible Assets	0.01	0.01
iv) Capital Work-in-Progress	-	–
v) Investment Property	4.73	4.33
vi) Financial Assets		
a. Investment	–	–
b. Loans and Advances	–	–
c. Other Non Current Financial Assets	7.64	5.39
vii) Deferred Tax Assets (net)	0.93	1.02
viii) Other Non Current Assets	1.24	1.68
Total Non Current Assets (A)	**51.12**	**49.47**
Current Assets		
i) Inventories	35.28	6.15
ii) Financial Assets		
a. Investment	–	–
b. Trade Receivable	142.11	156.77
c. Unbilled Revenue	59.27	76.81
d. Cash and Cash Equivalents	23.72	2.77
e. Other Bank Balance	89.56	6.81
f. Loans and Advances	-	–
g. Other Current Financial Assets	11.23	17.28
iii) Current Tax Assets (Net)	2.76	–
iv) Other Current Assets	27.27	25.77
Total Current Assets (B)	**391.20**	**292.36**
Total Assets (A+B)	**442.31**	**341.82**

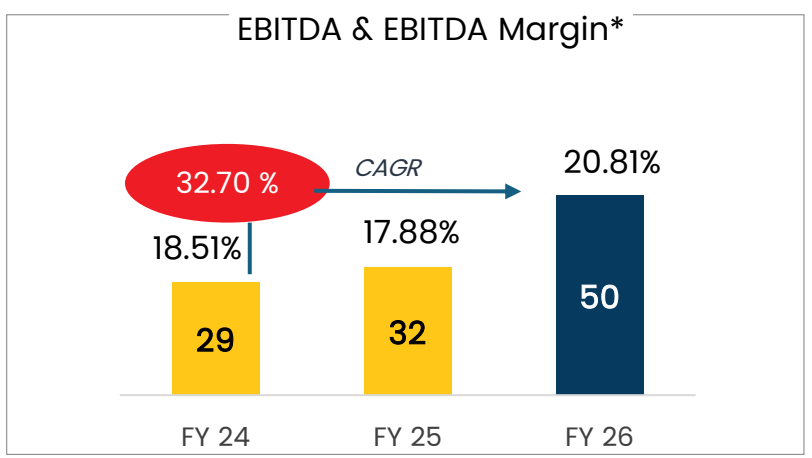
Particulars (₹ Cr)	As at 30th Sep, 2026	As at 31st Mar, 2026
EQUITY AND LIABILITIES		
Equity		
i.) Equity Share Capital	65.49	47.81
ii.) Other Equity	247.46	107.45
iii.) Non Controlling Interest	-	–
TOTAL EQUITY (C)	**312.95**	**155.26**
LIABILITIES		
Non Current Liability		
i) Financial Liabilities		
a. Borrowings	16.75	13.74
b. Lease Liabilities	0.83	–
c . Other Non Current Financial Liabilities	–	–
ii) Provisions	1.75	1.30
iii) Deferred Tax Liabilities (Net)		–
iv) Other Non Current Liabilities	0.05	0.06
Total Non Current Liability (D)	**19.38**	**15.09**
Current Liabilities		
i) Financial Liabilities		
a. Borrowings	15.38	38.80
b. Lease Liabilities	0.42	–
c. Trade Payables	-	-
Total outstanding dues of micro enterprises and small enterprises	1.40	0.49
Total outstanding dues of Creditors other than miCro enterprises and small enterprises	59.70	75.38
d. Other Current Financial Liabilities	8.19	16.02
ii) Current Tax Liability	-	4.37
iii) Provisions	0.42	4.98
iv) Other Current Liabilities	24.47	31.42
Total Current Liability (E)	**109.98**	**171.47**
Total Equity and Liabilities (C+D+E)	**442.31**	**341.82**

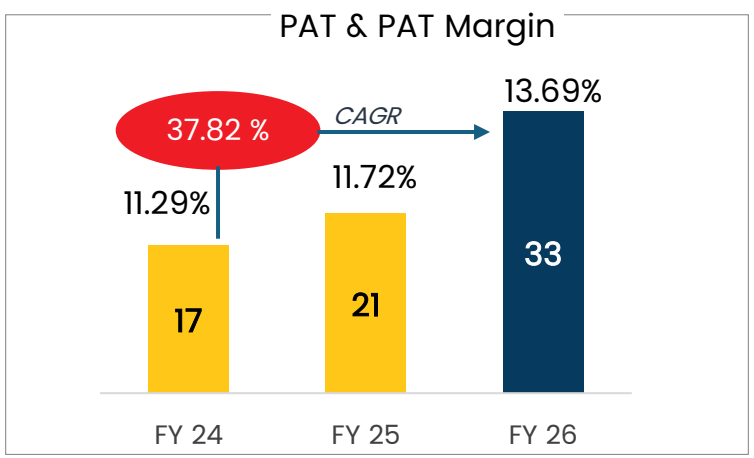
Historical Financials

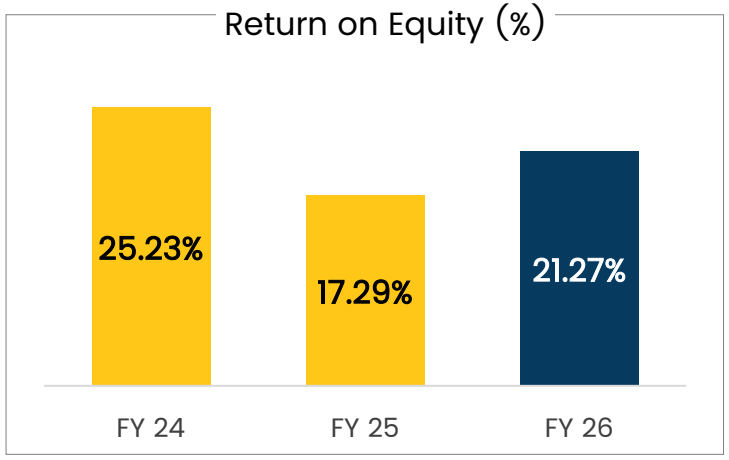
ANNU PROJECTS LIMITED

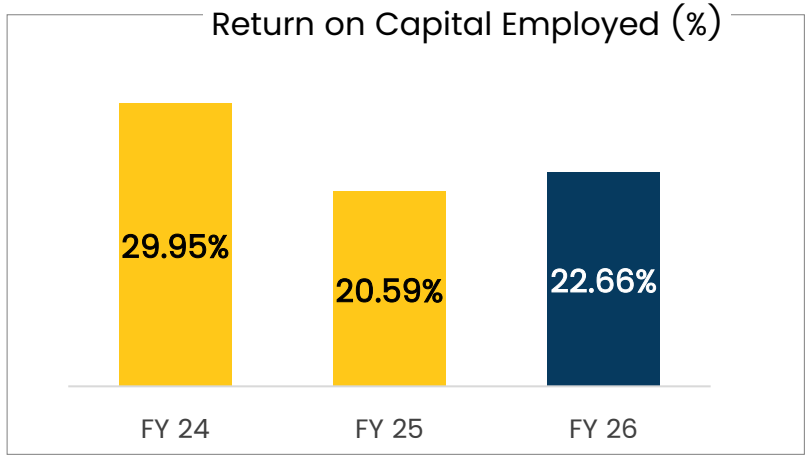
(₹ in Cr)

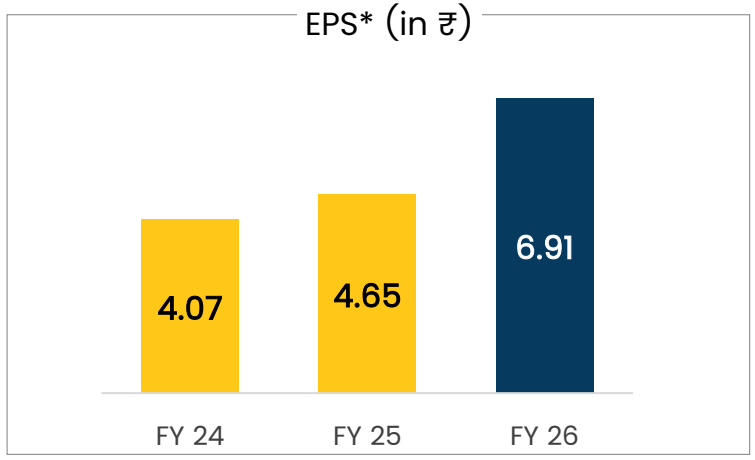












*Diluted EPS

*EBITDA is calculated excluding Other Income



Way Ahead

Way Ahead

ANNU PROJECTS LIMITED

1

Deliver current projects

Delivering the ongoing projects on time and within budget, led by BharatNet Kerala.

2

Accelerate billing and collections

Prioritise timely milestone billing and faster receivable recovery to turn reported profit into cash.

3

Deepen presence in existing states

Win work in other verticals in states where we are already present, building on existing relationships and track record.

4

Enter new states

Pursue projects in states where we are not yet present, to reduce reliance on a few regions and clients.

5

Step into new growth sectors

Build presence in sunrise sectors such as EPC for renewables & solar, and railway signalling.



Thank You

For further information, please contact

Annu Projects Ltd.

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cs@annuprojects.com

Adfactors PR Pvt. Ltd.

Ms. Yashita Shetty
Yashita.shetty@adfactorspr.com

Mr. Shubham Sangle
shubham.sangle@adfactorspr.com