Ceigall
PURSUIT WITH EXCELLENCE
(As ISO : 9001-2008 Certified Company)
CIN-L45201PB2002PLC025257

Date: 08-08-2026

To, The General Manager, Department of Corporate Services, BSE Limited Phiroze Jeejeebhoy Towers Dalal Street, Mumbai-400 001 **Scrip Code:544223** **ISIN: INE0AG901020**	To, Manager-Listing Compliance, National Stock Exchange of India Limited, Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra East, Mumbai – 400 051 **Symbol: CEIGALL** **ISIN: INE0AG901020**

Subject: Investor Presentation on the Unaudited Financial Results (Standalone and Consolidated) for the quarter ended June 30, 2026

Dear Sir/Ma'am,

Pursuant to Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the Investor Presentation on the Unaudited Financial Results (Standalone and Consolidated) of the Company for the Quarter ended June 30, 2026.

The above information is also placed on the website of the Company www.ceigall.com

You are requested to take the above information on your record.

Thanking you,

For **Ceigall India Limited**

Megha Kainth Digitally signed by Megha Kainth Date: 2026.08.08 17:06:30 +05'30'

Megha Kainth
Company Secretary
Membership No.: F7639

CEIGALL INDIA LIMITED

Ceigall

PURSUIT WITH EXCELLENCE

Investor Presentation | Q1 FY27

Safe Harbour Statement

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DANAPUR BAHITA PROJECT

KEY HIGHLIGHTS

Management Commentary – Q1 FY27

The past few months have marked another important phase in Ceigall India's growth journey as we continued to strengthen our position as a diversified infrastructure company. Alongside delivering healthy financial performance, we made meaningful progress in expanding our presence across emerging infrastructure segments while maintaining our focus on disciplined execution and prudent capital allocation."

During Q1 FY27, we delivered a resilient operating performance with consolidated revenue of INR 9,696 million, growing 15.7% year-on-year, while EBITDA increased 31.4% to INR 1,434 million, with EBITDA margins improving to 14.8%. Our order book stood at INR 185,683 million as on June 30, 2026, providing strong visibility across highways, metro, renewable energy, transmission & distribution and industrial infrastructure.

During the period, we achieved several strategic milestones, including the successful monetisation of our first HAM asset, validating our capital recycling strategy and enhancing financial flexibility for future growth. We also strengthened our presence in the renewable energy sector through key Battery Energy Storage System (BESS) and Solar-BESS projects, reflecting our commitment to participating in India's evolving energy transition.

We also continued to strengthen our execution pipeline through important project milestones, including the execution of the Concession Agreement for the Ambala–Chandigarh–Zirakpur HAM project. Subsequent to the quarter-end, we received Appointed Dates for VRK 11, VRK 12 & Indore Ujjain Greenfield Highway HAM projects and emerged as the L1 bidder, in joint venture, for an EPC highway project in Arunachal Pradesh, further reinforcing our long-term growth visibility.

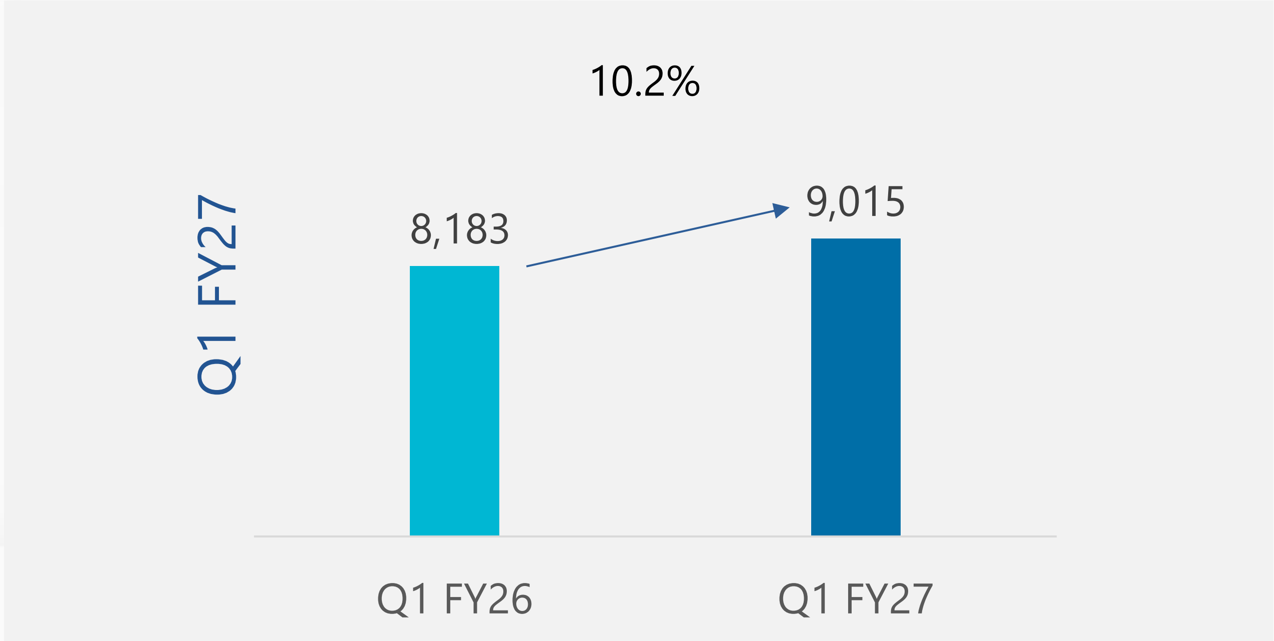
As we look ahead, we remain confident in our growth trajectory. Backed by a diversified order book, strong execution capabilities and a disciplined approach to capital allocation, we are well positioned to capitalize on India's expanding infrastructure opportunities while creating sustainable long-term value for all our stakeholders.

Mr. Ramneek Sehgal

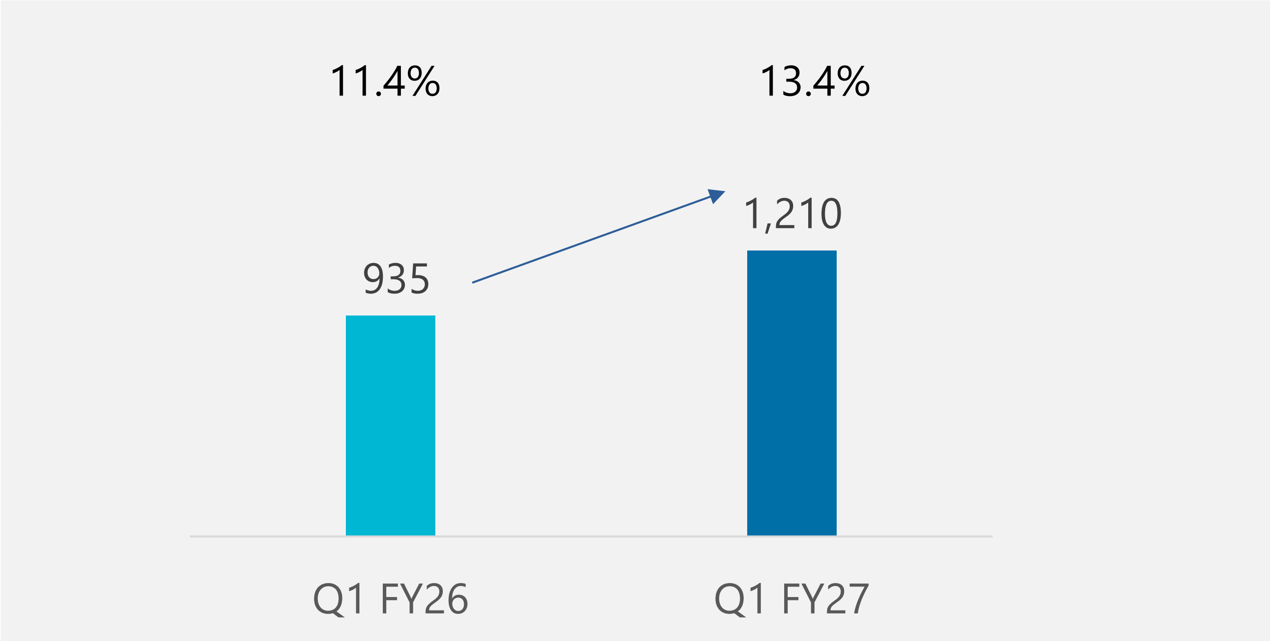
Chairman & Managing Director

Q1 FY27 Performance Highlights (Standalone)

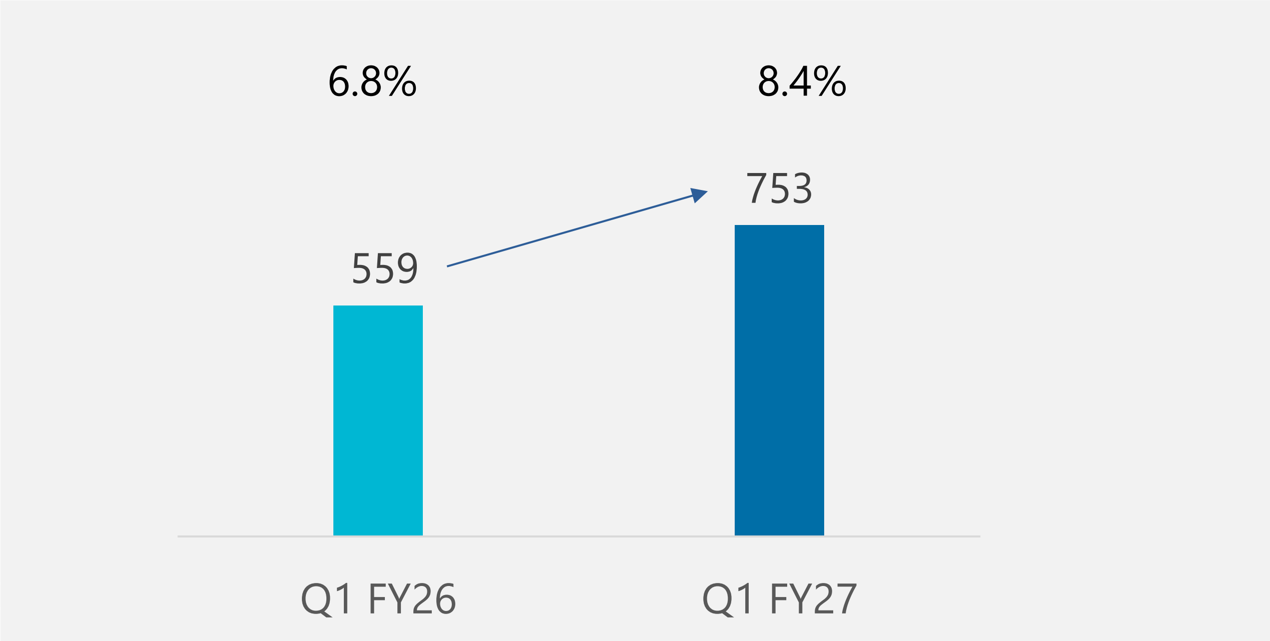
Revenue From Operations



EBITDA & EBITDA Margin (%)

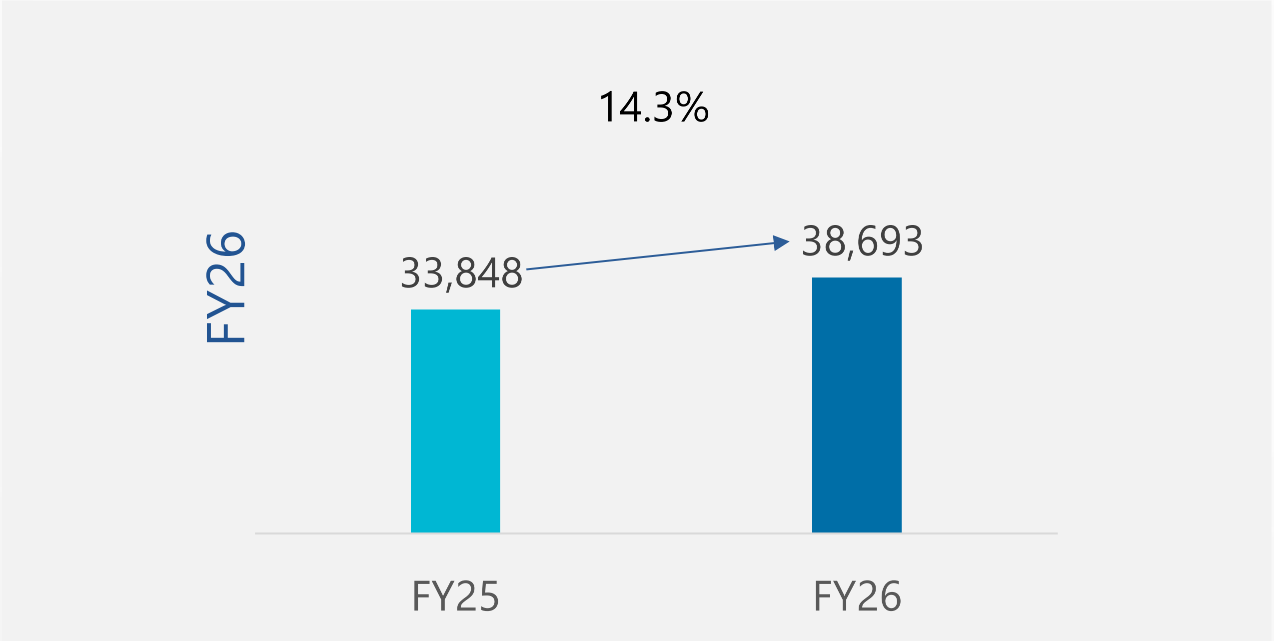


PAT & PAT Margin (%)

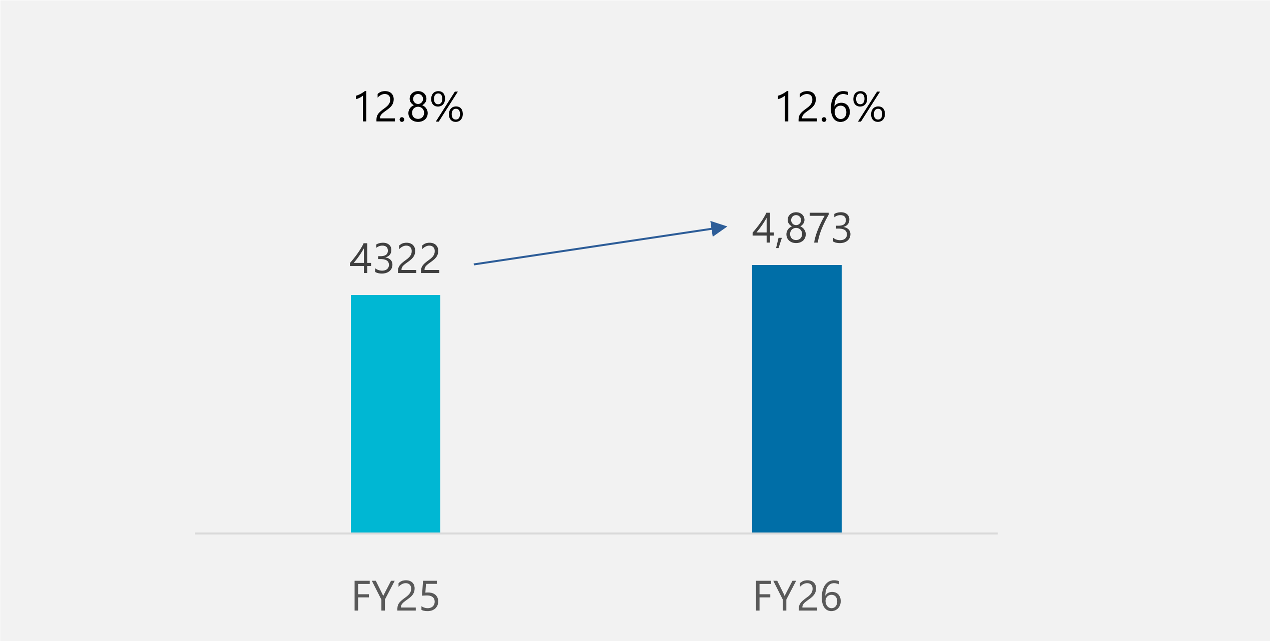


(In INR Million)

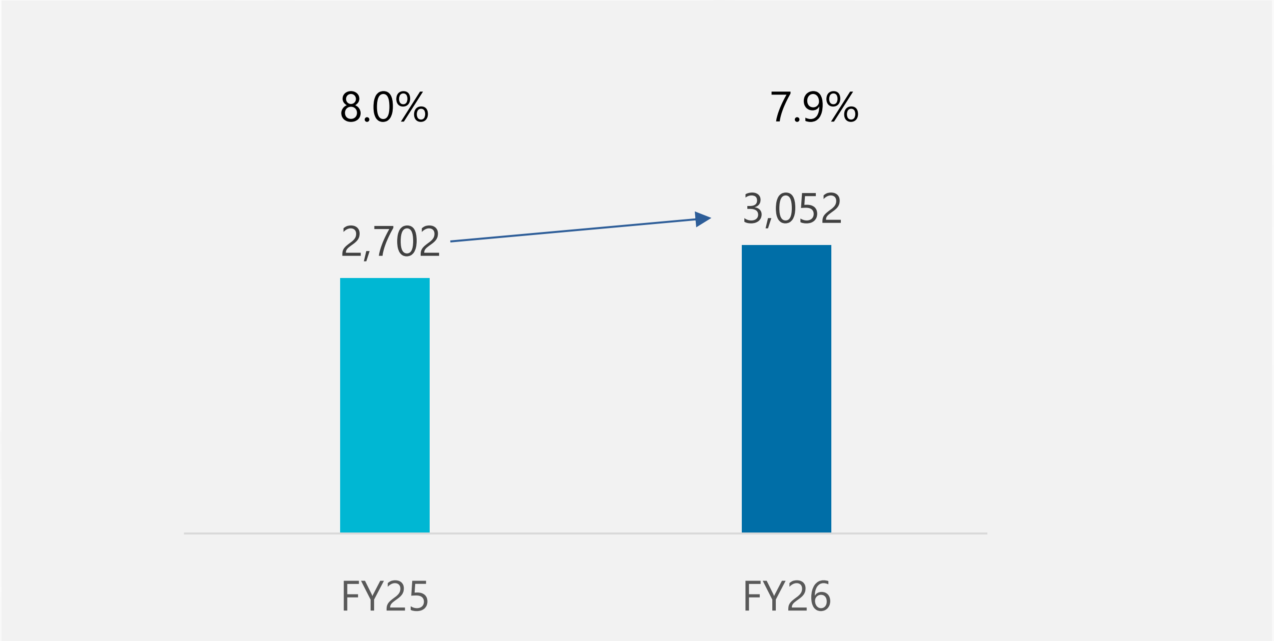
Revenue From Operations



EBITDA & EBITDA Margin (%)



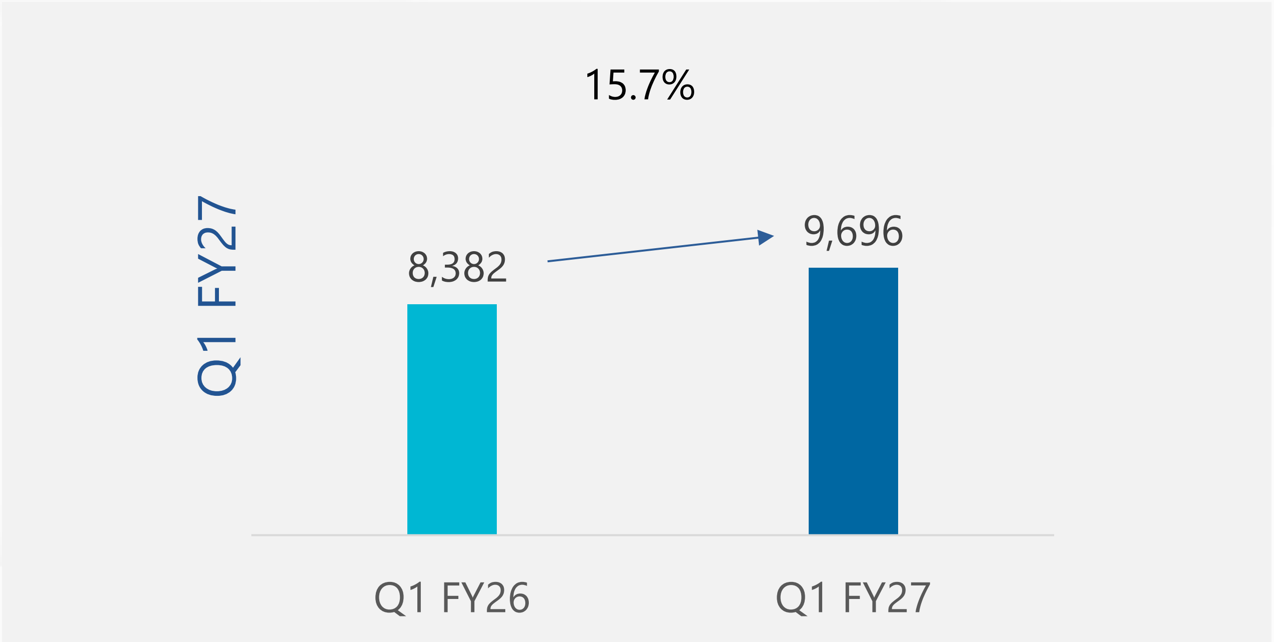
PAT & PAT Margin (%)



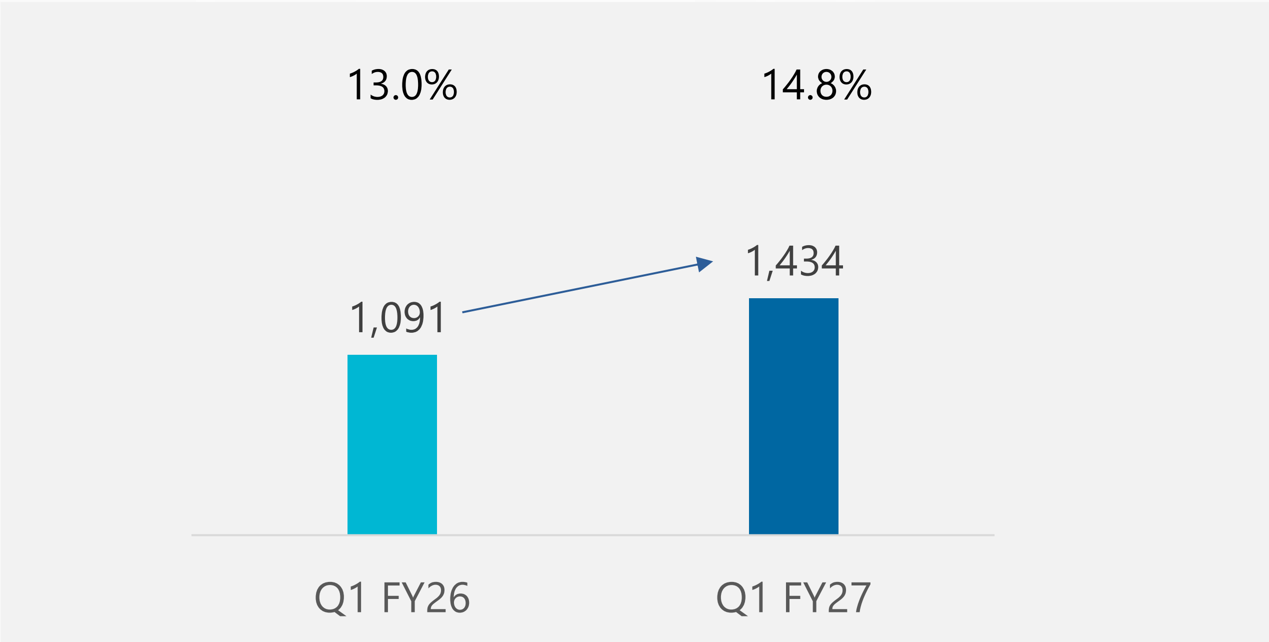
(In INR Million)

Q1 FY27 Performance Highlights (Consolidated)

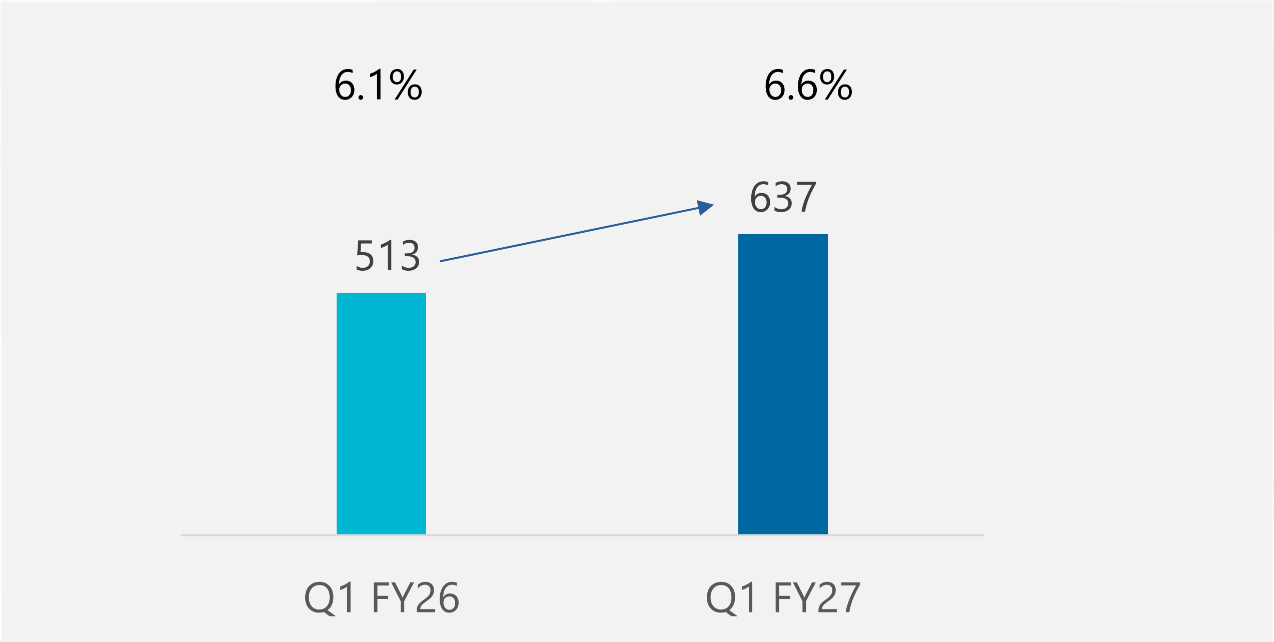
Revenue From Operations



EBITDA & EBITDA Margin (%)

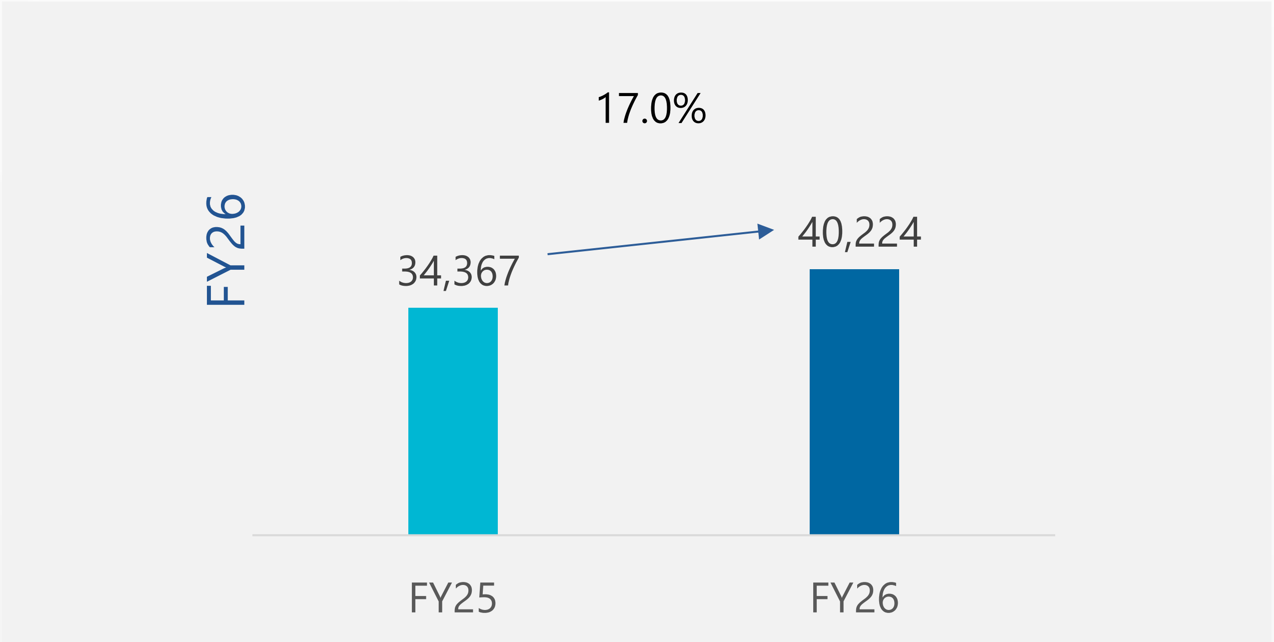


PAT & PAT Margin (%)

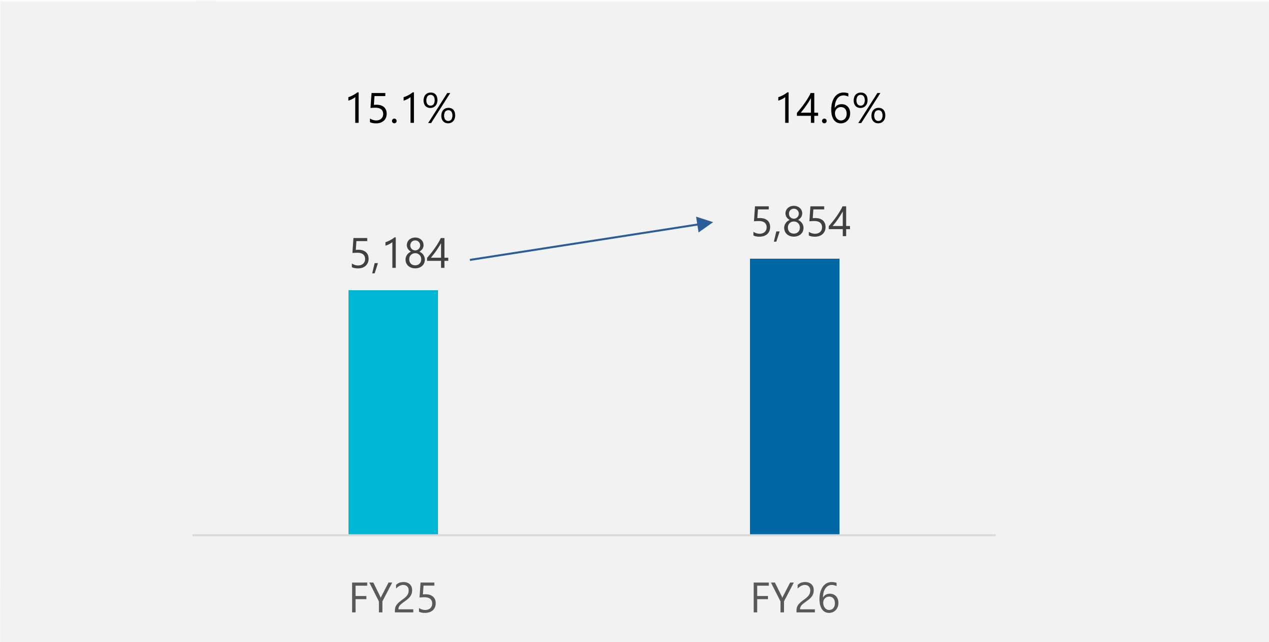


(In INR Million)

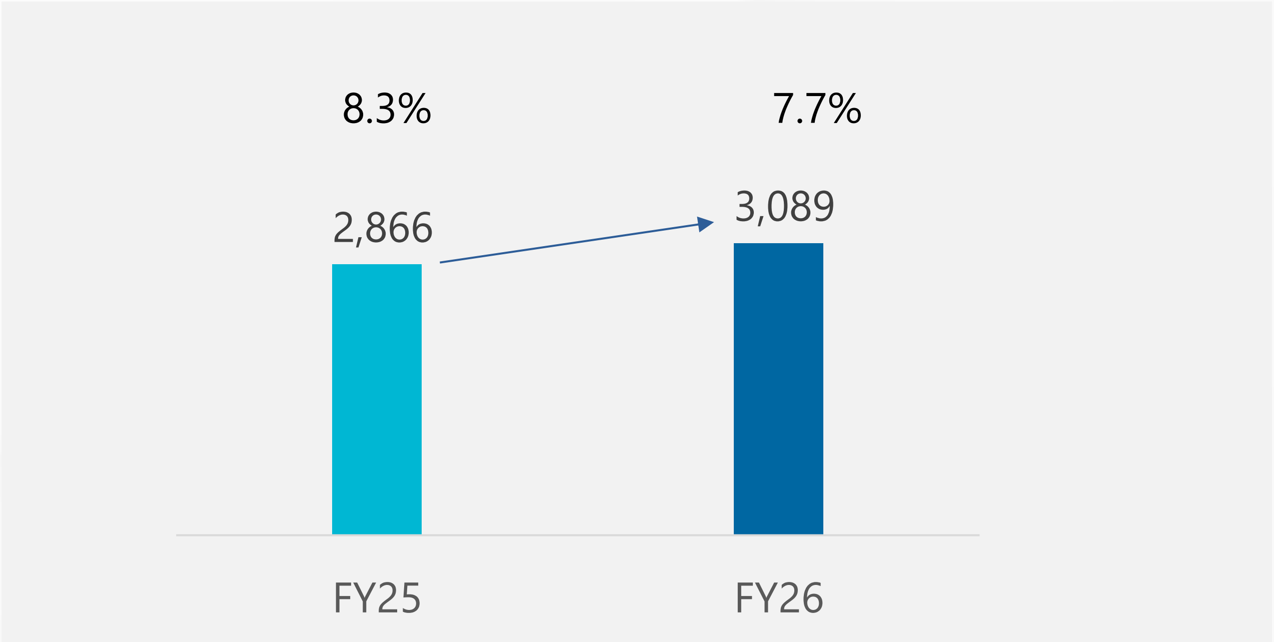
Revenue From Operations



EBITDA & EBITDA Margin (%)



PAT & PAT Margin (%)



(In INR Million)

BUSINESS OVERVIEW

Bihar – Patna's first double Decker flyover

Ceigall at a Glance

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PURSUIT WITH EXCELLENCE

24+ Years Legacy of Expertise & Excellence	Wide Geographical footprint	Proven Execution Capabilities	Diversified Projects	Operational Excellence	Long term Visibility

Visionary Board of Directors

- Professionally managed, merit-based organization, led by independent professionals

Expanding Geographical Footprint

- Execution capabilities across 13 major states with humble beginning in Punjab
- Expanding Globally through Singapore and Dubai subsidiaries

Well Recognized Execution Capabilities

- 40 Project Completed*
- 2,030+ Lane Kms Constructed*
- 2,159+ Lane Kms O&M Projects Completed*

Diversifying Across Projects

- Elevated Road
- Highways
- Flyovers & Bridges
- Rail over bridges
- Tunnels
- Airports
- Metro
- Renewables
- T&D
- Wind Turbine
- Industrial Infra

Committed to Operational Excellence

- Consistently invest in advance technologies, modern construction methods, and comprehensive training programs

Growth Visibility

- INR 1,85,683 Million Order Book*
- 39 Ongoing Projects*

** As on 30th June 2026*

One of the leading players in India's infrastructure sector, renowned for its expertise in Engineering, Procurement, & Construction (EPC) projects, with a track record of executing complex projects, including highways, expressways, bridges, flyovers and urban transportation systems.

Our Journey

2002
Incorporated as Ceigall Builder Private Limited

2008
Completed 1st road Project from Punjab Public Works Department, awarded in 2006

2011
Conversion to a Public Limited Company and changed name to Ceigall India Limited

2013
Awarded projects from the Greater Mohali Area Development Authority

2018
- Awarded 5 EPC projects from NHAI
- Awarded an outlay project by MoRTH 1, which was completed before scheduled completion date

2019
Awarded the Kartarpur Sahib Corridor Project

2021
Awarded the first project for construction of tunnel sector by NHAI in J&K

2022
Revenue Crossed INR 10,000 Million

2023
- Completed the first HAM project (Malout-Abohar Project) before scheduled time Revenue Crossed INR 20,000 Million

2024
- Listed on BSE & NSE
- Revenue Crossed INR 30,000 Million
- Acquired 50% stake in RK Infra

2025
Forayed into the Renewable Energy & T&D sectors

2026
- Global Foray: Ceigall Global Pte. Ltd. (Singapore) & Ceigall EPC Global Contracting LLC, UAE Subsidiary
- Incorporated Indo-Ujjain Greenfield Project ltd.
- Foray into the states of Delhi, Arunachal Pradesh and Andhra Pradesh

Landmark Projects

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KARTARPUR SAHIB 6 LANE HIGHWAY
won special award

DELHI- SAHRANPUR PKG II
One of the longest six lane elevated Highway

ISMAILABAD- DHAND PKG I
Access controlled greenfield project

RAMBAN-BANIHAL PKG II
twin tube tunnel of 6 Km in J&K

DANAPUR BAHITA PROJECT I
India's longest four-lane elevated corridor, spanning 19.87 kilometers

KANPUR METRO
construction of 5 elevated stations

AGRA METRO
Design and construction of 3 Agra stations

AYODHYA BYPASS
4200 meter bridge over Saryu River
UP's Longest

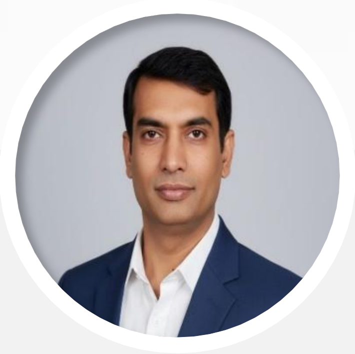
Professionally Managed by Independent Professionals

Ramneek Sehgal
(Chairman & MD)

- 23+ Years of Experience
- Responsible for Expansion, Profitability, Overall Growth and Innovation, as well as Preparing and Implementing Business Plans, Managing Cost-effective Operations and Market Development Activities
- Bachelor's degree in commerce from Osmania University

Mr. A. Saravanan
(Whole Time Director)

- 32+ Years of Experience
- Holds a degree in Mechanical engineering; Proven executive track record with leadership roles across major Indian infrastructure organizations.
- Deep industry exposure spanning marquee groups such as GMR, TCE, Consulting Engineering, and SPL Infrastructure.



Dr. Pawan Kumar Saluja
(Whole Time Director)

- 30+ Years of Experience
- He holds a PHD in Civil Engineering from IIT Roorkee
- Expertise in Highways, Metro Rail, Airports, Industrial, and Urban Infrastructure projects

Anisha Motwani
(Independent Director)

- 26+ years of Experience
- Expertise in Branding & Digital Transformation
- Previously associated with Max Life, DDB Mudra, Tara Sinha McCann Erickson, Euro RSCG Advertising and General Motors India
- B.Sc. and an MBA from the University of Rajasthan

Ankit Kumar Agrawal
(Independent Director)

- Expertise in insurance distribution, fintech, digital platforms, and business strategy.
- Co-founder and Chief Executive Officer of InsuranceDekho; previously associated with UBS, MoveInSync, and CarDekho.
- Graduate from the Department of Financial Studies, University of Delhi.

Arun Goyal
(Independent Director)

- Expertise in Accounting, Corporate Finance, and Auditing
- Previously associated with Trident Group
- B. Com. from Punjab University and Associate member of the ICAI

Vishal Anand
(Independent Director)

- Previously associated with Anand Autocare Private Limited
- B.A. (Panjab University) and PGDBM (Infinity Business School)

Gurpreet Kaur
(Independent Director)

- Previously associated with Govt. College for Girls, Ludhiana, as an assistant professor
- B. Com and M. Com. from Panjab University, Doctor of Philosophy in commerce and management studies from Himachal Pradesh University

Leadership Team

Veerendra Singh
(Chief Operating Officer)

- Brings 37 years of experience in the infrastructure sector with expertise in highways, bridges, and tunnels.
- Previously held senior positions with the National Highways Authority of India (NHAI) and the Border Roads Organisation (BRO).
- Holds an M.Tech in Transportation Engineering from IIT Roorkee.
- Holds a B.Tech in Civil Engineering from the National Institute of Technology (NIT).

Kapil Aggarwal
(Chief Financial Officer)

- 20+ Years of Experience
- Extensive experience in investment management and loan induction, ensuring optimal capital utilization and compliance.
- Responsible for tracking Cash Flow, Financial Planning & Analysing the Company's Financial Strengths and Weaknesses and proposing Strategic Directions
- An associate member of ICAI and B. Com. from Maharshi Dayanand University

Megha Kainth
(Company Secretary & Compliance Officer)

- 23+ Years of Experience
- Responsible for Secretarial Compliance and Corporate Governance, she has deep expertise in Company Law, SEBI, and Stock Exchange regulations
- Associate Member of ICSI

Malout – Abohar (Punjab)

STRATEGIES

Diversification Paves The Way

Already made a Strong Presence in

Roads/ Highways/ Flyovers

Railways / Metros

Tunnels

Bus Terminals

Further Diversifying Into

Wind Turbine

Renewable Energy

Transmission & Distribution

Industrial Infrastructure

	Roads/ Highways/ Flyovers	Railways / Metros	Tunnels	Bus Terminals	Wind Turbine	Renewable Energy	Transmission & Distribution	Industrial Infrastructure
Ongoing Projects	23	3	1	1	2	6	1	2

Focusing on leveraging expertise in roads, highways, expressways, flyovers, bridges, tunnels, to diversify into high-growth high-potential sectors like Airport Runways, Renewables & others

Accelerating Presence in High-Potential Sectors

Renewables

- PPA executed for supply of 337 MW Solar Power to MSEDCL
- PPA executed for supply by Solar PV based power plant (SPP) for 130 MW under Surya Mitra Krishi Feeders Scheme
- Purchase power agreement signed for establishing Solar PV project at Morena Solar Park, MP
- Grid connected Solar PV based Power Plants (SPP) under Surya Mitra Krishi Feeders Scheme
- **Cumulative Value:** INR 39,365 Million
- Tariff-Based Competitive Bidding (TBCB) model
- Diversification into niche & high-potential sectors
- Building Long-Term Asset Value Through Subsidiary Expertise

Industrial Infrastruture

- Received LOI for construction of Internal Roads in Aerotropolis S.A.S Nagar
- LOI received for Development of Bulk Drug Park at Una Distt.
- **Cumulative Value:** INR 6,220 Million
- Item Rate model
- Expanding into specialised industries with high growth potential

Transmission & Distribution

- Establishment of the 400/220 kV Velgaon Substation (GIS)
- **Project Value:** INR 4,068 Million
- Tariff-Based Competitive Bidding (TBCB) model
- Diversification into niche & high-potential sectors
- Building Long-Term Asset Value Through Subsidiary Expertise

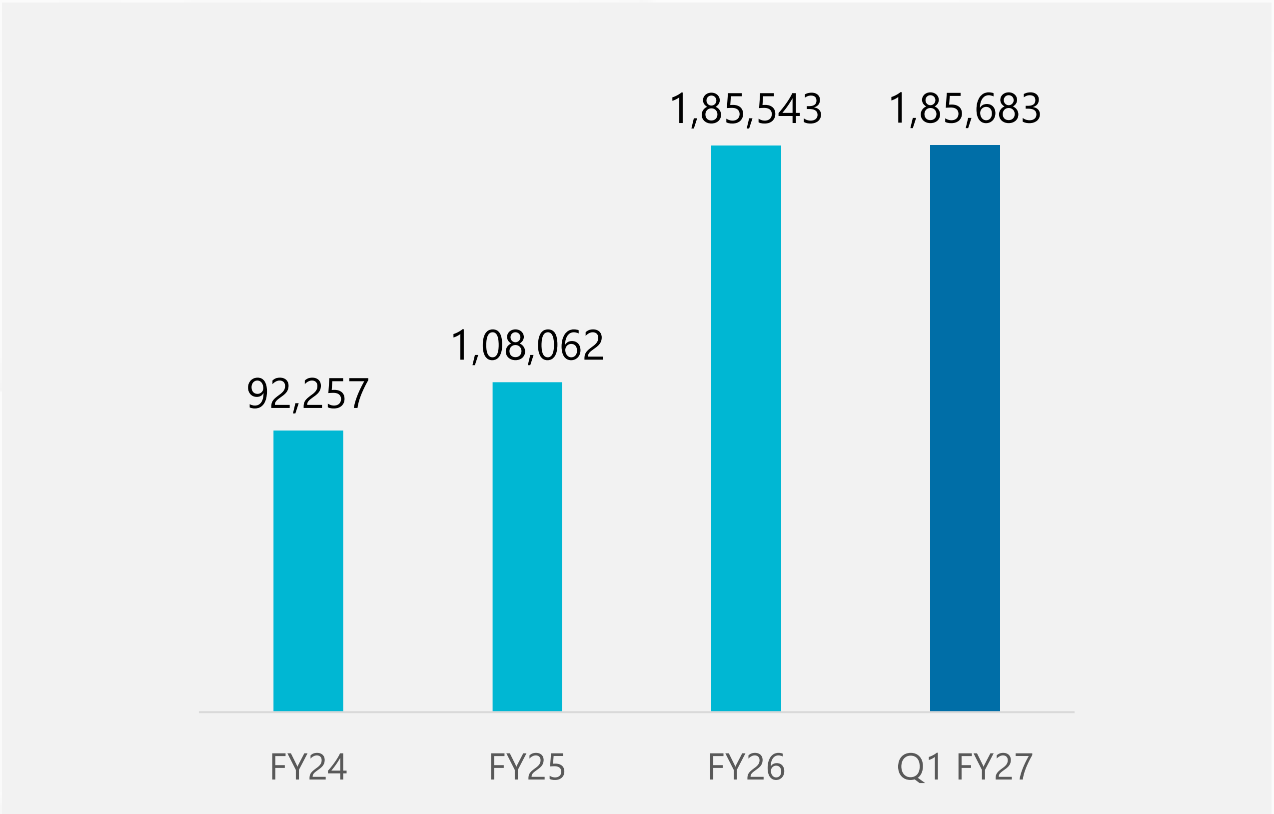
Diversifying Projects

	EPC	HAM	O&M	DFBOT	Tariff Based
Ceigall's Capabilities	• Project management • Design & Engineering • Construction & Maintenance • Risk Management • Compliance & Safety	• Partial Financing • Operations & Maintenance • Risk & Compliance Management	• Asset Maintenance • Road & Property Management • Incident Management • Compliance	• Project Planning • Stakeholder engagement • Risk Management	• Regulatory Approvals • Revenue Predictability • Cost Recovery
Projects Executed	20 + 12 (Item Rate)	2	6	-	-
Ongoing Projects	19	10	-	1	9

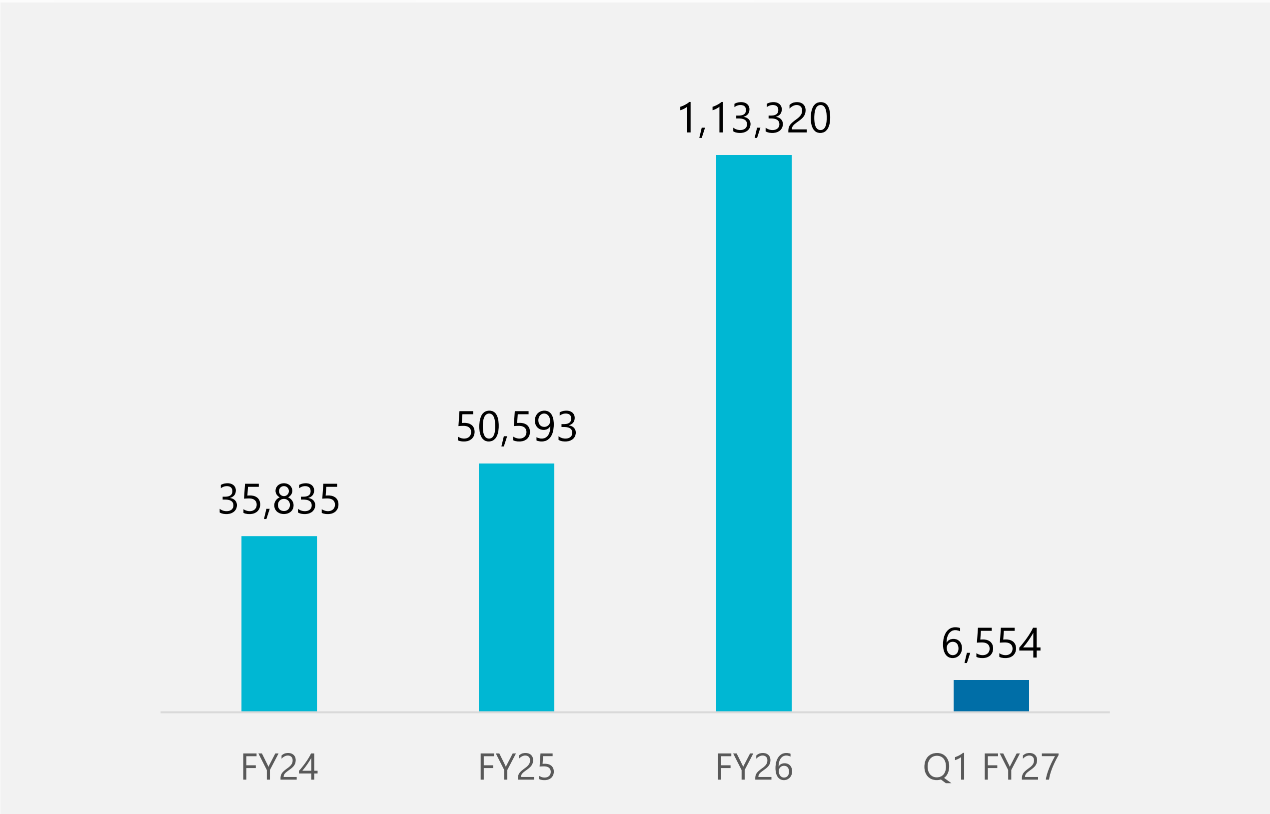
While the company's primary focus is on development and execution of EPC and HAM projects involving specialized structures, Ceigall further intends to diversify into other models like TOT, BOT, and PPP, while also targeting standalone O&M opportunities

Robust Order book

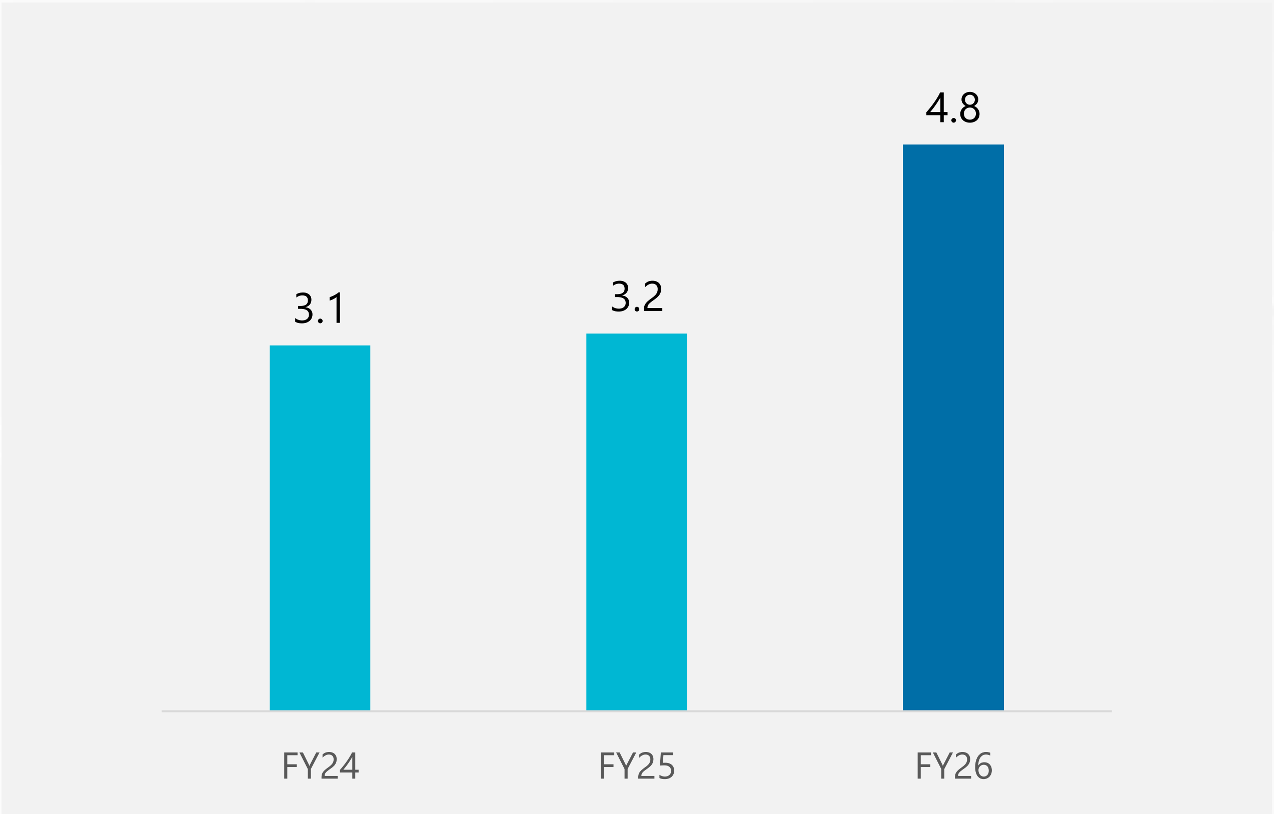
Order Book



Order inflow



Book to Bill Ratio (x)



(In INR Million)

Ceigall is actively exploring avenues to expand our footprint in Build-Operate-Transfer (BOT) projects, T&D, Renewables pursue standalone O&M opportunities, and engage in strategic collaborations within specialised EPC markets; to drive future growth

Order Book Details – EPC (1/2)

Sr. No.	Project	% Stake	Authority	State	Type	JV Partners	Kms / Lanes	Total Project Cost (INR Million)	% Completion	Balance Order Book as on 30.06.2026 (INR Million)
1	Construction of Four Laning of part of Ramban to Banihal (Package-III) in the UT of Jammu & Kashmir on EPC mode	100%	NHAI	J & K	EPC		21	3,690	56.1%	1,620
2	Construction of 4 Laning of part of Ramban to Banihal IC of twin tube tunnel (PKG-II) in UT of JK on EPC Mode	60%	NHAI	J & K	EPC	Patel Engineering Limited (40%)	24	8,460	96.8%	274
3	Devolpment of Six-Lane of access controlled in Uttar Pradesh portion of Delhi Saharanpur Highway Border	100%	NHAI	UP	EPC		101	13,235	99.0%	128
4	Construction of four-lane Greenfield Delhi-Amritsar-Katra Expressway from Junction with Patiala-Bathinda road	100%	NHAI	Punjab	EPC		148	8,810.	97.3%	238
5	Rehabilitation and Up-gradation of Makhu	100%	PWD	Punjab	EPC		49	1,273	100.0%	-
6	Construction of Four/Six Lane Greenfield Ludhiana-Rupnagar	100%	IRCON	Punjab	EPC		173	10,382	92.1%	821
7	Improvement/Upgradation, Widening and strenthering of Mansi-fungo Halt, Bakhtiyarpur	100%	Bihar	Bihar	EPC		56	7,817	82.7%	1,352
8	Construction of Four Lane Elevated Corridor and at-grade improvements from Design Ch:0+000 to Design Ch: 19+870 of Danapur – Bihta Section	95%	NHAI	Bihar	EPC	YFC Projects Pvt Ltd. (5%)	100	19,694	60.7%	7,734
9	Design and Construction of elevated viaduct and 3 Nos. elevated stations	100%	UPMRC	UP	Item Rate			2,669	76.0%	641
10	Design and Construction of elevated viaduct and 5 Nos. elevated stations on Corridor-2 of Kanpur MRTS Project at Kanpur, Uttar Pradesh, India.”	100%	UPMRC	UP	Item Rate			4,271	57.9%	1,799

Order Book Details – EPC (2/2)

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Sr. No.	Project	% Stake	Authority	State	Type	JV Partners	Kms / Lanes	Total Project Cost (INR Million)	% Completion	Balance Order Book as on 30.06.2026 (INR Million)
11	Construction of Internal Road of Pocket B, C & D of Aerotropolis S.A.S Nagar (Civil, Public Health and Elect. Works).	100%	GMADA	Punjab	Item Rate			4,314	0.0%	4,314
12	Development of Bulk Drug Park at Una Distt. Una (H.P.) SH Formation cutting, c/o internal roads, storm water drains, bridge and boundary fencing PH-I.	100%	HPSIDC	Himachal Pradesh	Item Rate			1,907	0.0%	1,907
13	Design and Construction of Elevated Viaduct and ten Elevated Stations (excl Architectural finishing) from Ch (-) 600 m to 11400 m incl spur line towards Depot of Jaipur Metro Phase-II MRTS	100%	JMRC	Rajasthan	EPC			7,780	4.0%	7,470
14	Construction of road from km 0.000 to km 55.725 of Huri-Taliha section of NH-913 (Frontier Highway) to Intermediate Lane on EPC mode in the State of Arunachal Pradesh].	100%	MORTH	Arunachal Pradesh	EPC			5,210	0.0%	5,210
15	Construction of road from km 0.000 to km 78.38 of Sarli-Huri section of NH-913 (Frontier Highway) to Intermediate Lane on EPC mode in the State of Arunachal Pradesh.	100%	MORTH	Arunachal Pradesh	EPC			6,111	0.0%	6,111
16	Construction of road from km 160.75 to km 209.90 of Huri-Taliha section of NH-913 (Frontier Highway) to Intermediate Lane on EPC mode in the State of Arunachal Pradesh	100%	MORTH	Arunachal Pradesh	EPC			4,925	0.0%	4,925
17	Construction of road from km 55.725 to km 113.25 of Huri-Taliha section of NH-913 (Frontier Highway) to Intermediate Lane on EPC mode in the State of Arunachal Pradesh	100%	MORTH	Arunachal Pradesh	EPC			5,250	0.0%	5,250
18	Construction of road from km 17.812 to km 55.377 (Package-2) of Bile- Migging section (km 0.00 at Migging end) of NH-913 (Frontier Highway) to Intermediate Lane on EPC mode in the State of Arunachal Pradesh".	100%	MORTH	Arunachal Pradesh	EPC			2,741	0.0%	2,741
19	Strengthening and other works of various roads under South Maintenance Zone, PWD during 2026-27	100%	PWD - Delhi	DELHI	EPC			2,804	0.0%	2,804
	Order Book - EPC									**55,337**

Order Book Details - HAM

Sr. No.	Project	% Stake	Authority	State	Kms/Lane	Status	Total Project Cost (INR Million)	Invested Equity as on Jun 2026 (INR Million)	Total Debt Sanctioned (INR Million)	Debt as on Jun 2026 (INR Million)	% Completion	Balance Order Book as on Jun 2026 (INR Million)
1	Construction of 4-Lane Greenfield Jalbehra - Shahbad	100%	NHAI	Haryana	91.4	Ongoing	5,400	852	2,920	2,754	98.0%	108
2	Development of 6-lane access controlled Ludhiana-Bathinda Greenfield highway	100%	NHAI	Punjab	271.46	Ongoing	8,800	896	5,093	1,370	40.4%	5,244
3	Construction of 6-lane Greenfield Varanasi-Ranchi-Kolkata Highway	100%	NHAI	Jharkhand	198	Ongoing	11,510	80	6,313	-	4.3%	11,010
4	Construction of 6-lane Greenfield Varanasi-Ranchi-Kolkata Highway	100%	NHAI	Jharkhand	221.4	Ongoing	15,000	81	8,390	-	1.0%	14,849
5	Construction of 4/6 Lane Northern Ayodhya Bypass	100%	NHAI	Uttar Pradesh	147.1	Ongoing	11,100	1,085	6,806	1,410	39.2%	6,749
6	Construction of 4/6 lane Southern Ayodhya Bypass	100%	NHAI	Uttar Pradesh	134	Ongoing	12,060	1,320	7,405	1,700	46.1%	6,499
7	Development of 6-lane Greenfield Southern Ludhiana Bypass	100%	NHAI	Punjab	151.44	Ongoing	8,550	410	5,236	475	14.1%	7,344
8	Construction of Indore–Ujjain Greenfield (Access Control) 4-lane with paved shoulder project highway	100%	MPRDCL	Madhya Pradesh	192.4	Ongoing	9,800	-	5,855	-	0.0%	9,800
9	Construction of 4 laning of Sahebganj Areraj Bettiah of NH-139W (Total length 78.942 km)	100%	NHAI	Bihar		Ongoing	20,100	10	12,378	-	0.0%	20,100
10	Construction of 6 Laning Ambala -Zirakpur Bypass TL 10.300 Km	100%	NHAI	Punjab		Ongoing	5,500	-	-	-	0.0%	5,500
	Order Book – HAM											**87,203**

Order Book – DBFOT & Tariff Based

Sr. No.	Project	Authority	State	Type	Total Project Cost (INR Million)	% Completion	Balance Order Book as on 30.06.2026 (INR Million)
1	Development of Kanpur Central bus terminal, Uttar Pradesh on Design Build Finance Operate and Transfer (DBFOT) basis	UPSRTC	Uttar Pradesh	DBFOT	1,430	0.0%	1,430
2	Transmission Service Provider through tariff based competitive bidding process for "Establishment of 400/220 kV Velgaon Substation (GIS).	REC	Maharashtra	Tariff Based	4,068	0.0%	3,262
3	Solar Power under Mukhyamantri Saur Krushi Vahini Yojana 2.0 for 147 MW from Maharashtra State Electricity Distribution Co. Limited (MSEDCL)	MSEDCL	Maharashtra	Tariff Based	5,659	0.0%	5,659
4	Solar Power under Mukhyamantri Saur Krushi Vahini Yojana 2.0 For 190 MW from Maharashtra State Electricity Distribution Co. Limited (MSEDCL),	MSEDCL	Maharashtra	Tariff Based	7,314	0.0%	6,809
5	Grid connected ground mounted solar voltaic projects with BESS , Morena solar park at Morena .	RUMSL	Madhya Pradesh	Tariff Based	14,875	0.0%	14,875
6	Grid connected Solar PV based Power Plants (SPP) under Surya Mitra Krishi Feeders Scheme, with feeder solarization component of PM KUSUM-C scheme for sale of power to MPPMCL" -reg.	MPUVNL	Madhya Pradesh	Tariff Based	5,243	0.0%	5,243
7	Civil BOP works for the Ralla Project	PURVAH GREEN	Andhra Pradesh	Tariff Based	1,508	0.0%	1,098
8	220kV transmission line works for the Ralla Project	PURVAH GREEN	Andhra Pradesh	Tariff Based	1,017	0.0%	1,017
9	Setting up of 100 MW Standalone Battery Energy Storage Systems (BESS) in Punjab	Punjab State Power Corp Ltd.	PUNJAB	Tariff Based	2,500	0.0%	2,500
10	Setting up of 50 MW Standalone Battery Energy Storage Systems (BESS) in Punjab	Punjab State Power Corp Ltd.	PUNJAB	Tariff Based	1,250	0.0%	1,250
	Order Book – DBFOT & Tariff Based						**43,143**

Monetizing of Mature HAM Assets

Objective

Ceigall has initiated a strategic program to monetise its portfolio of completed and near-complete Hybrid Annuity Mode (HAM) assets.

The Approach

Divest 100% equity in mature assets to long-term investors (InvITs/Infrastructure Funds) to recycle capital.

Future Roadmap

This transaction marks the start of a sustained monetization cycle. The Company intends to monetize the remaining HAM assets as they achieve COD/maturity.

Sr. No	Project	Status	Progress	Equity Invested*	Key Highlights
1	Malout – Abohar (Punjab)	Deal Concluded	100% Completed	992	• **Sale Completed:** 100% Stake divestment to Neo Asset Management. • **COD Achieved:** Dec 2025 (PCOD June 2023).
2	Bathinda – Dabwali (Punjab)	NBO Signed – Due Diligence in process	100% Completed	841	• **Status:** Pre-COD received in Dec-25. • **Strategy:** Asset is now fully mature; monetization process initiated.
3	Jalbehra – Shahbad (Haryana)	NBO Signed – Due Diligence in process	~98%	852	• **Strategy:** Advanced stage execution; slated for divestment upon completion.

(INR Million)

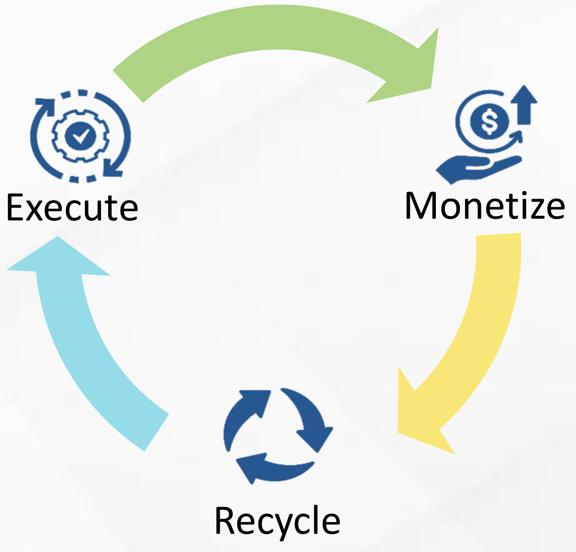
Strategic Rationale

Funding Growth : De-leveraging Balance sheet

- Monetization proceeds to fund equity requirements of ongoing & upcoming HAM projects
- Reduces dependence on incremental borrowing for HAM equity infusion

De-leveraging & Capital Efficiency

- Monetization proceeds to support repayment / prepayment of standalone debt
- Improves consolidated leverage metrics & ROE
- Releases capital locked in long-tenor annuity assets



Presence Across Key Markets

Celgall
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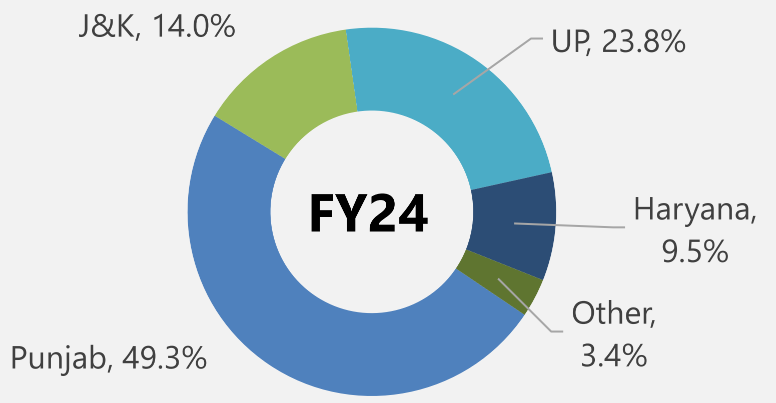
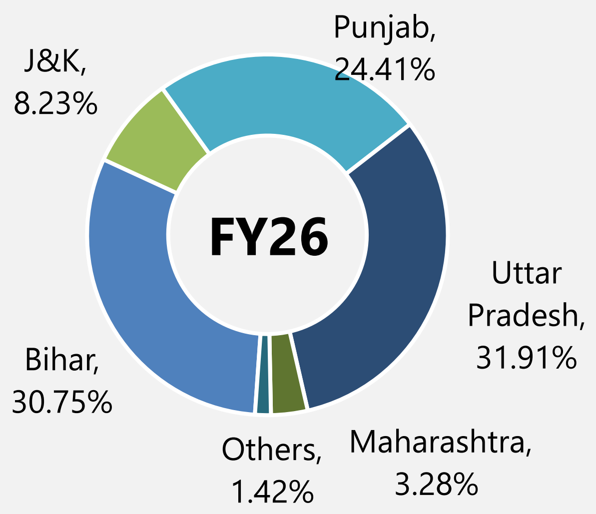
FY24 Revenue Mix



Others include J&K, HP & Maharashtra

FY26 Revenue Mix

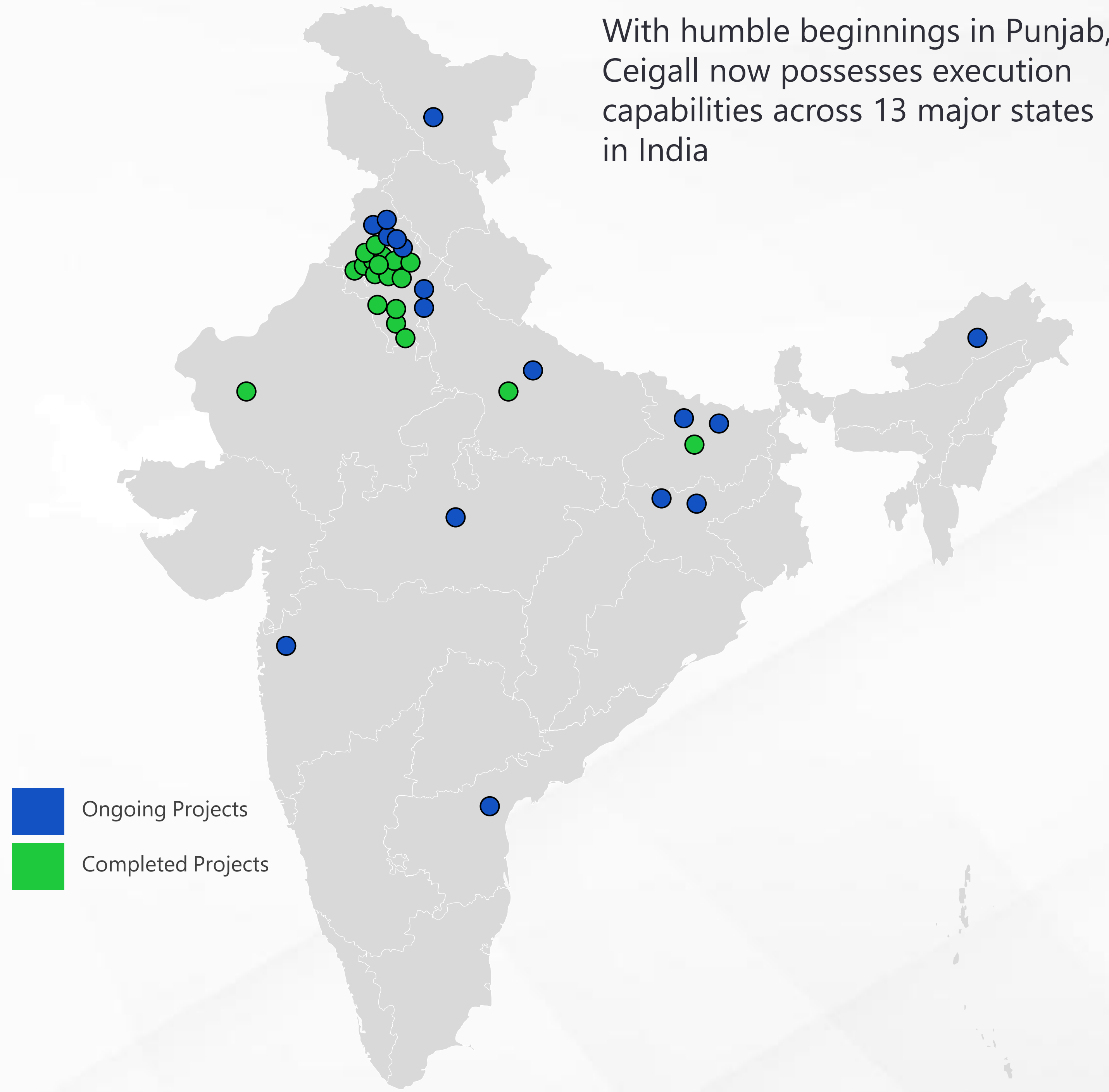


Others include Jharkhand, HP, Odisha & Maharashtra

Ongoing	Completed	State
03	01	Bihar
09	29	Punjab
01	05	Haryana
01	02	Himachal Pradesh
02	01	Jammu & Kashmir
02		Jharkhand
03	01	Maharashtra
03		Madhya Pradesh
01		Rajasthan
06	01	Uttar Pradesh
02		Andhra Pradesh
05		Arunachal Pradesh
01		Delhi

Presence Across 13 States

With humble beginnings in Punjab, Ceigall now possesses execution capabilities across 13 major states in India



Stable & Diverse Client Base

Roads, Highways, Expressways, Flyover, Bridges, Tunnels and Industrial Infrastructure

- Ministry of Road Transport & Highways, Government of India
- NHAI
- MPRDC
- BSRDC
- Military Engineer Services, Ministry of Defence
- Public Works Department (Buildings and Roads) Punjab
- Corps of Engineers
- IRCON
- HPSIDC
- GMADA
- दिल्ली सरकार PWD

Metro & Railways

- DELHI METRO
- UPMRC – Uttar Pradesh Metro Rail Corporation Limited, उत्तर प्रदेश मेट्रो रेल कॉर्पोरेशन लिमिटेड, A Joint Venture of Gov. of India & Gov. of Uttar Pradesh
- JAIPUR METRO

T&D and Renewables

- MAHAVITARAN – Maharashtra State Electricity Distribution Co. Ltd.
- REC Power Development
- RUMS – Rewa Ultra Mega Solar Ltd.
- URJA VIKAS NIGAM LIMITED
- PSPCL – Punjab State Power Corporation Ltd.

Optimizing Operational Efficiencies

Strategic Bidding Mechanism
- Careful identification of projects and cost optimisation
- Undertaking: Technical surveys, feasibility studies, and cost analysis

In-house Engineering and Design Team
- In-house team with necessary skills and expertise
- Team of 100+ experienced professionals for undertaking complex projects and maintaining quality

Robust Internal Audit and Risk Management Framework
- Appointed Grant Thornton as Internal Auditor
- Regular audits and certifications strengthen compliance, risk management, and process efficiency

Implementation of Technology and AI
- Integration of AI and data-driven tools across various functions including business development, procurement, finance, and human resources
- Enhance efficiency across bidding processes and project monitoring

Asset Light Model
- Rental equipment and equipment buyback model minimises capex and reduces raw material cost
- Rental equipment is approx. 14% of total equipment cost

Integrated Inventory Management Systems
- Efficient management of inventory and resource mobilisation
- Pre-bid surveys and project site studies to fine-tune estimations, budgets, and mobilisation plans

Independent Project Monitoring
- Partnered with Ernst & Young (EY) as Project Monitoring Agency
- Ensures milestone compliance, financial discipline, and boosts stakeholder confidence

Established connect with bankers
- Credit Rating of IND AA-/Stable (Long-term) & IND A1+ (Short-term) from India Ratings
- Long-standing relationships with lenders; strong financial performance enables raising timely financing at competitive terms.

Delivering Results through Operational Efficiencies

Experience and Expertise
- Specialised in construction in high-traffic and high-density areas
- Construction of specialised structures such as tunnels in hilly terrain

Project Development and Execution
- In-house Engineering and Design Team
- Focus on completing projects in a timely manner while maintaining high quality construction
- Continue focusing on enhancing execution efficiency

Internal Controls and Processes
- Modern equipment to deliver quality projects
- Adopting industry-best practices
- Communication technology infrastructure
- The scale of our operations provides us with a significant advantage in reducing costs and sustaining our cost advantage

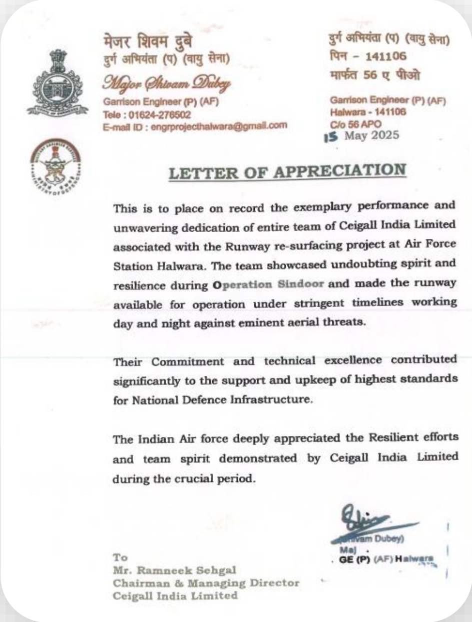
Early Completion Bonus Earned in 3 Projects

Project	Early Completion Days	Bonus Amount (INR Million)
Khemkaran – Amritsar Project	170	70.0
Ismailabad-Dhand PKG I Project	54	104.8
Malout Abohar	214	171.0

7 Projects completion ahead of schedule

1. KHEMKARAN TOWN TO AMRITSAR BYPASS
2. KARNAL-PEHOWA
3. RAMDAS TO GURDASPUR
4. PHAGWARA CITY
5. KARNAL-PEHOWA
6. LUDHIANA-TALWANDI BHAI
7. MALOUT ABOHAR

Awards & Accords



मेजर शिवम दुबे
दुर्ग अभियंता (प) (वायु सेना)
Major Shivam Dubey
Garrison Engineer (P) (AF)
Tele : 01624-276502
E-mail ID : engrprojecthalwara@gmail.com

दुर्ग अभियंता (प) (वायु सेना)
पिन – 141106
मार्फत 56 ए पीओ
Garrison Engineer (P) (AF)
Halwara - 141106
C/o 56 APO
15 May 2025

LETTER OF APPRECIATION

This is to place on record the exemplary performance and unwavering dedication of entire team of Ceigall India Limited associated with the Runway re-surfacing project at Air Force Station Halwara. The team showcased undoubting spirit and resilience during Operation Sindoor and made the runway available for operation under stringent timelines working day and night against eminent aerial threats.

Their Commitment and technical excellence contributed significantly to the support and upkeep of highest standards for National Defence Infrastructure.

The Indian Air force deeply appreciated the Resilient efforts and team spirit demonstrated by Ceigall India Limited during the crucial period.

(Shivam Dubey)
Maj
GE (P) (AF) Halwara

To
Mr. Ramneek Sehgal
Chairman & Managing Director
Ceigall India Limited

Received
LETTER OF APPRECIATION
for showcasing unwavering dedication during runway resurfacing project at Air Force Station Halwara, during Operation Sindoor, 2025

Won
SPECIAL AWARD FOR OUTSTANDING WORK
in Challenging Conditions at National Highways Excellence Awards, 2021 organized by the Ministry of Road Transport and Highways (MoRTH)

Won
GOLD AWARD FOR EXCELLENCE
in Project Management – EPC at National Highways Excellence Awards, 2020 organized by the Ministry of Road Transport and Highways (MoRTH)

Won
Award for Fastest Growing Construction Company
Award Received for Fastest growing construction company medium category, 2025

Kanpur Metro

QUARTERLY HIGHLIGHTS

Profit & Loss Statement (Quarterly)

Standalone			Particulars	Consolidated		
Q1FY27	Q1FY26	Y-o-Y (%)		Q1FY27	Q1FY26	Y-o-Y (%)
9,015	**8,183**	**10.2%**	**Revenue from Operations**	**9,696**	**8,382**	**15.7%**
2,361	2,251		Cost of Material Consumed	2,361	2,251	
5,043	4,674		Cost of Construction	5,460	4,668	
1,611	**1,258**	**28.1%**	**Gross Profit**	**1,875**	**1,463**	**28.2%**
17.87%	**15.37%**	***250 Bps***	**Gross Profit Margin (%)**	**19.34%**	**17.45%**	***189 Bps***
104	94		Employee Expenses	110	96	
297	229		Other Expenses	331	276	
1,210	**935**	**29.4%**	**EBITDA**	**1,434**	**1,091**	**31.4%**
13.42%	**11.43%**	***199 Bps***	**EBITDA Margin (%)**	**14.79%**	**13.02%**	***177 Bps***
96	152		Other Income	114	144	
95	128		Depreciation	130	141	
1,211	**959**	**26.3%**	**EBIT**	**1,418**	**1,094**	**29.6%**
181	216		Finance Cost	439	420	
(19)	-		Exceptional Items/Share from Associates	(25)	-	
1,011	**743**	**36.1%**	**Profit Before Tax (PBT)**	**954**	**674**	**41.5%**
258	184		Tax Expense	316	161	
753	**559**	**34.7%**	**Profit After Tax (PAT)**	**638**	**513**	**24.4%**
8.35%	**6.83%**	***152 Bps***	**PAT Margin (%)**	**6.58%**	**6.12%**	***46 Bps***

(In INR Million)

Q1 FY27 Business Development

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INR 6,554 Million Order Inflow during Q1 FY27

Sr. No	Project	Authority	State	Type	Segment	Total Project Cost (INR Million)
1	Setting up of 100 MW Standalone Battery Energy Storage Systems (BESS) in Punjab	Punjab State Power Corp Ltd.	PUNJAB	Tariff Based	T&D	2,500
2	Setting up of 50 MW Standalone Battery Energy Storage Systems (BESS) in Punjab	Punjab State Power Corp Ltd.	PUNJAB	Tariff Based	T&D	1,250
3	Strengthening and other works of various roads under South Maintenance Zone, PWD during 2026-27	PWD - Delhi	DELHI	EPC	Road	2,804

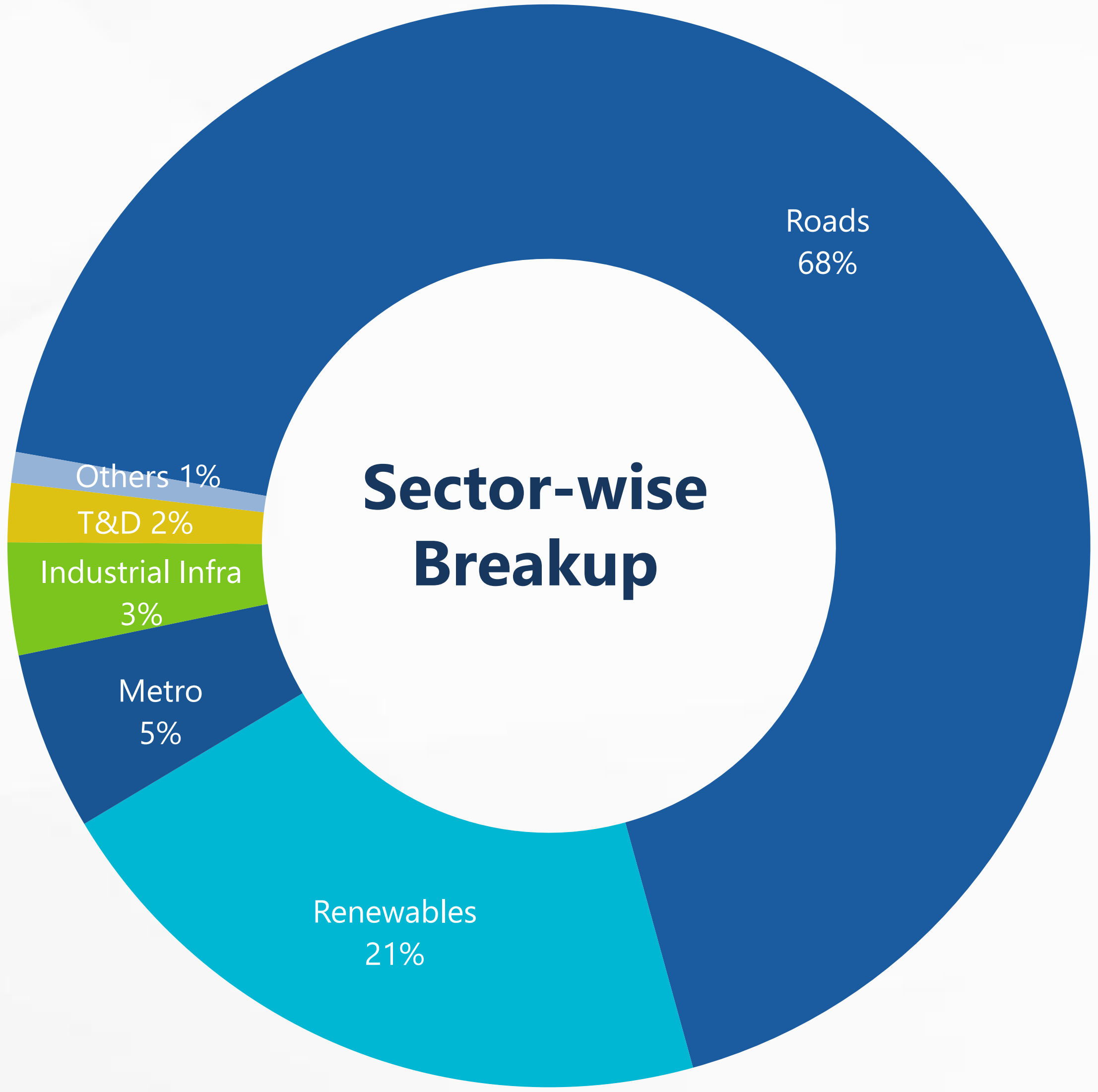
(In INR Million)

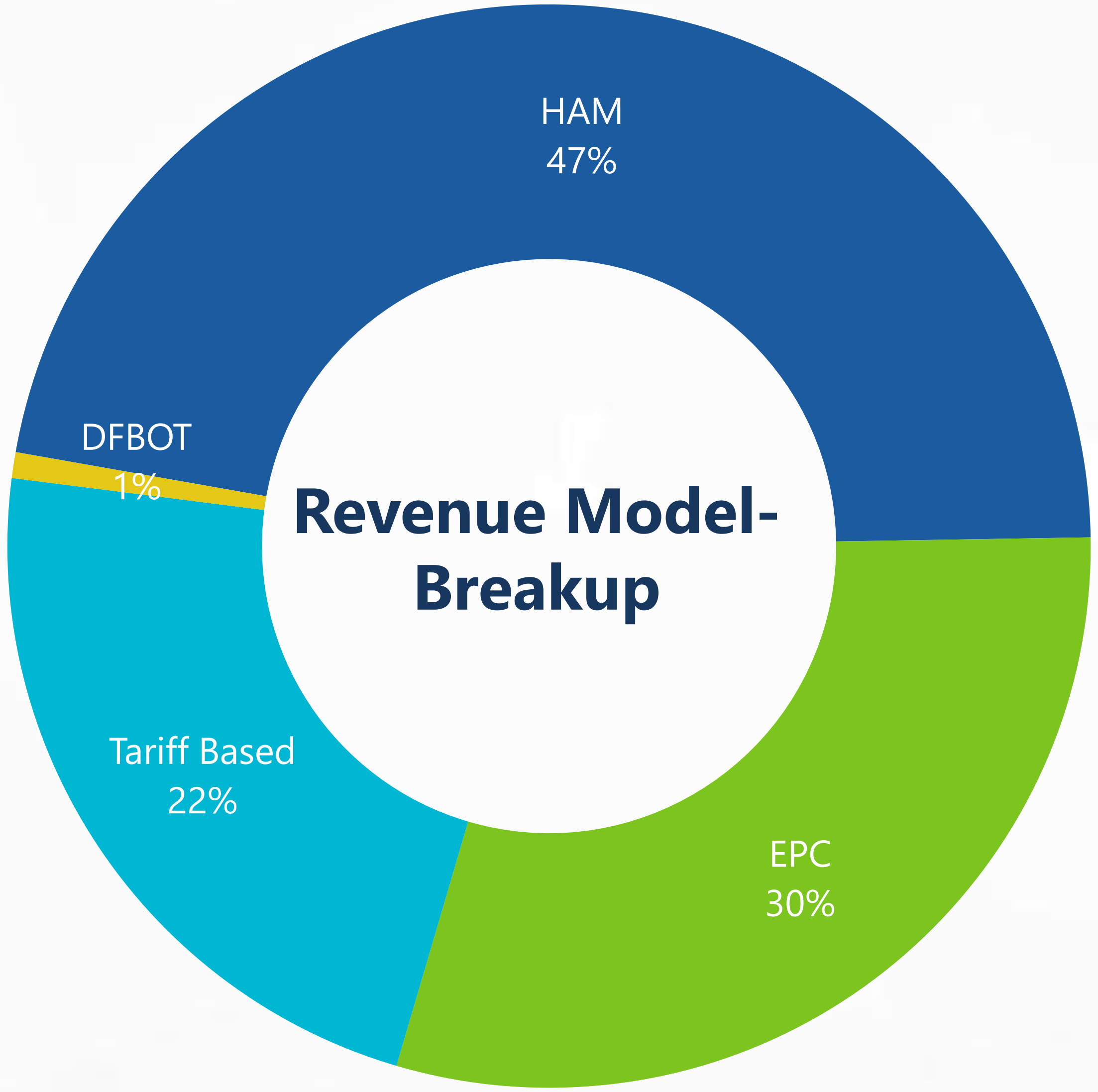
Other Highlights

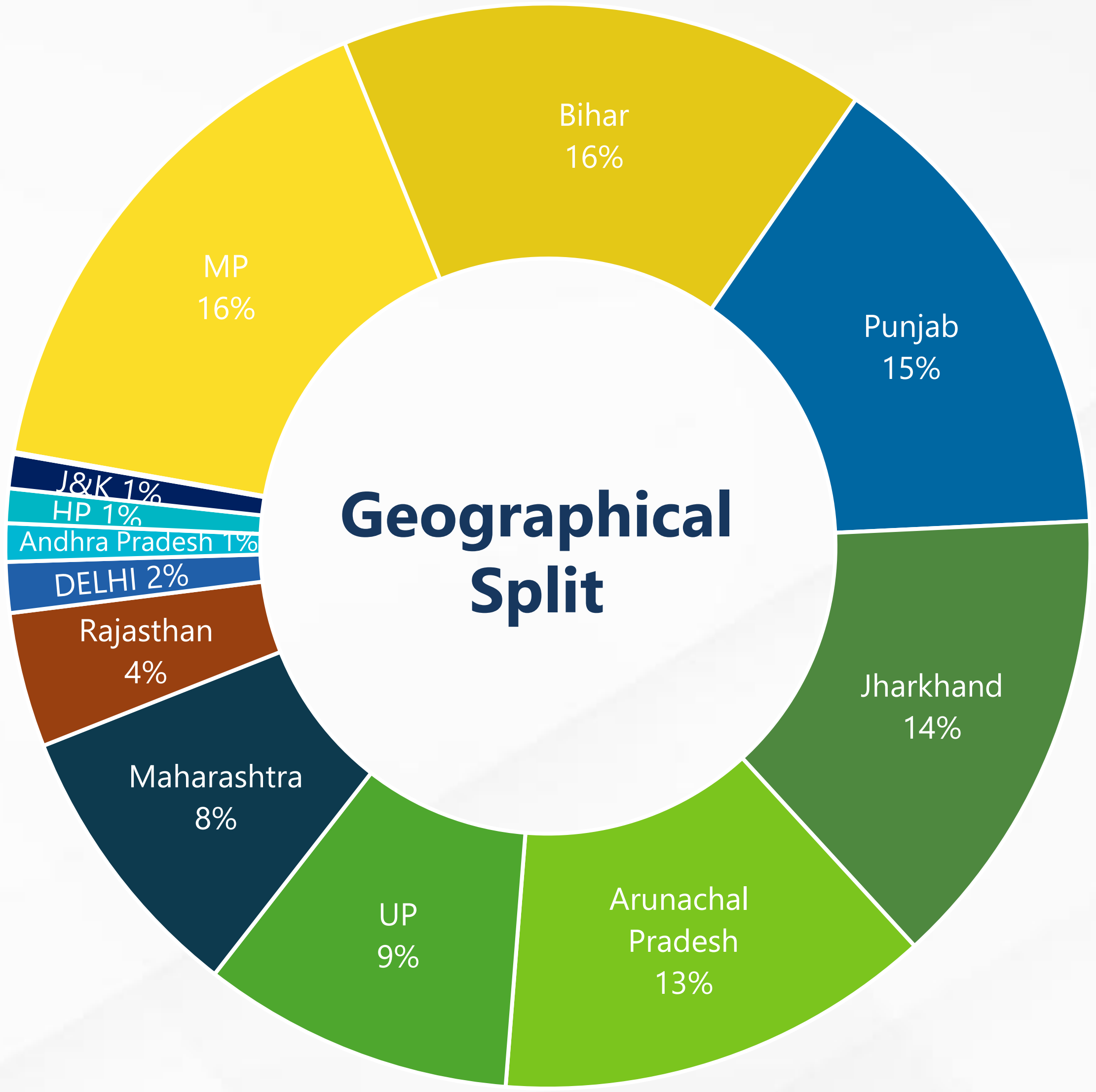
- Successfully completed the first HAM asset monetization, validating the Company's disciplined capital recycling strategy.
- Received Appointed Dates for VRK 11, VRK 12, & Indore Ujjain Greenfield Highway HAM projects, marking the commencement of the next phase of project execution.
- Expanded the project pipeline by emerging as the L1 bidder, for an EPC highway project in Arunachal Pradesh valued at approximately INR 7,047 Million.
- Maintained a robust order book of INR 185,683 Million as on 30 June 2026, providing strong long-term revenue visibility.

Order book Composition

INR 1,85,683 Million Order book as on 30.06.2026





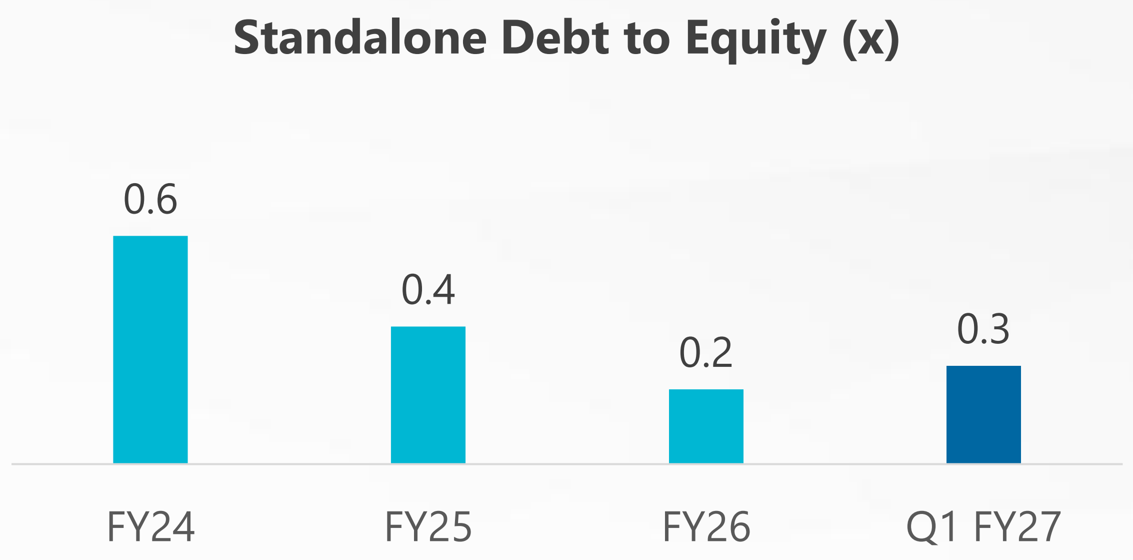


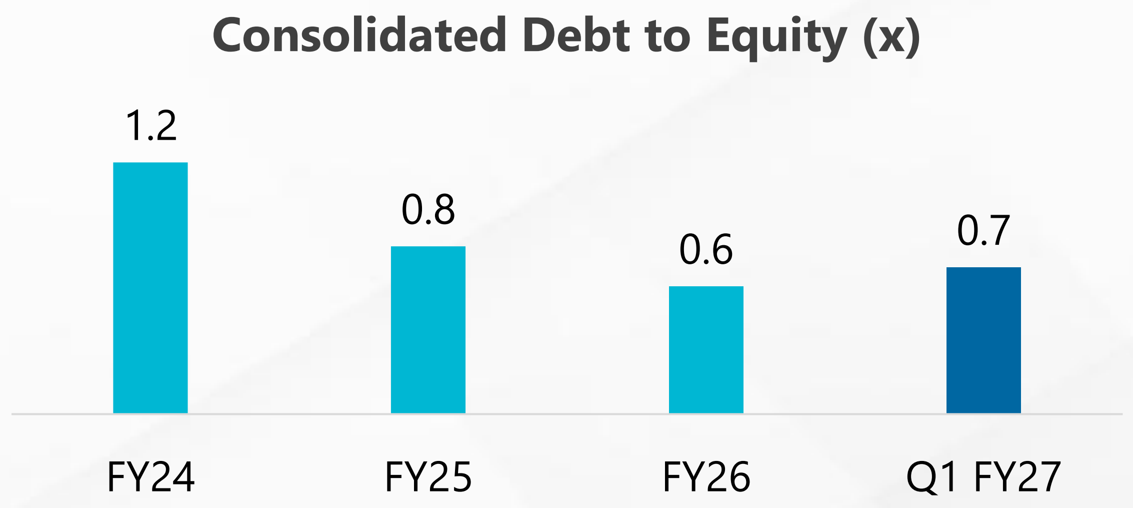
Debt Positioning as on 30.06.2026

Standalone Debt	Mar 26	Jun 26
Term Loan		
- Equipment Term Loan	125	224
- Term Loan	1,568	1,040
Working Capital Loan	**2,430**	**4,247**
Total Debt	**4,123**	**5,511**

Consolidated Debt	Mar 26	Jun 26
Term Loan		
- Equipment Term Loan	697	636
- Term Loan	1,868	1,340
HAM Term Loan		
- Malout Abohar Sadhuwali (Final COD achieved on 05/12/25)	2,623	-
- Bathinda Dabwali (Pre-COD received on 22nd Dec, 2025)	1,826	1,826
- Jalbehra Shahbad (physical progress achieved: (98%)	2,738	2738
- Ayodhya Bypass (physical progress achieved: (46.1%)	1,496	1,696
- Northern Ayodhya Bypass (physical progress achieved: (39.20%)	1,247	1,407
- Ludhiana Bathinda Greenfield (physical progress achieved: (40.4%)	798	1,367
- Southern Ludhiana Bypass (physical progress achieved: 14.1%)	-	473
Working Capital Loan	**2,430**	**4,247**
Total Debt	**15,723**	**15,729**

(In INR Million)





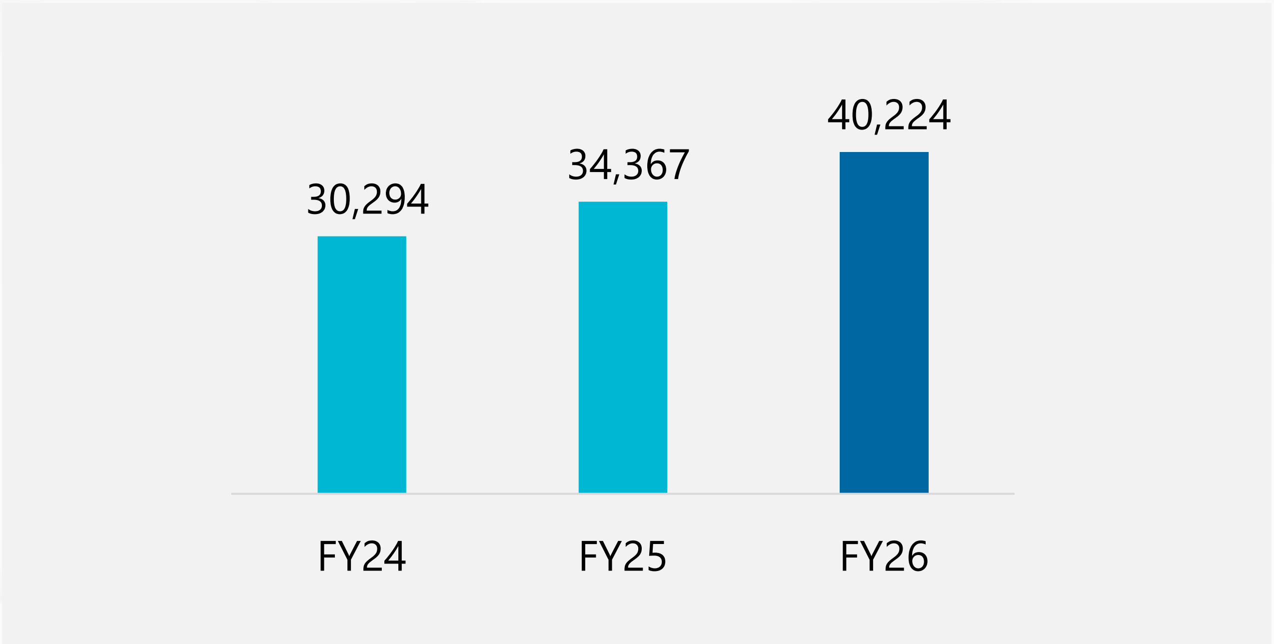
KARTARPUR SAHIB 6 LANE HIGHWAY

HISTORICAL FINANCIALS

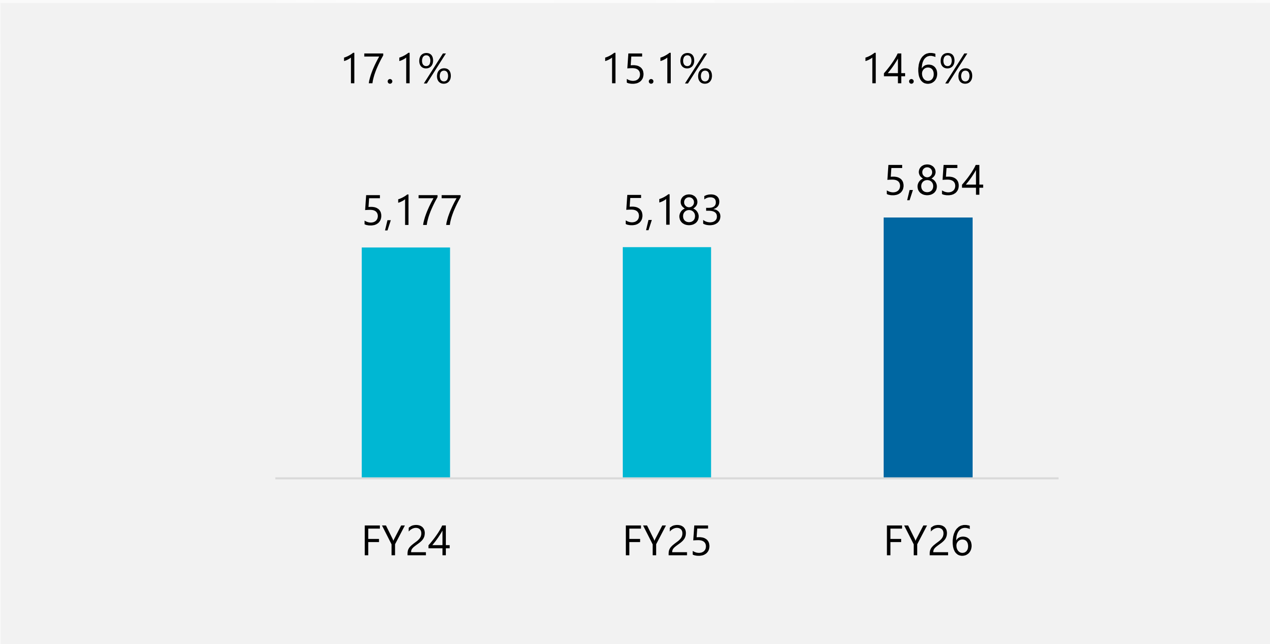
Key Financial Ratios (Consolidated)

Celgall
PURSUIT WITH EXCELLENCE

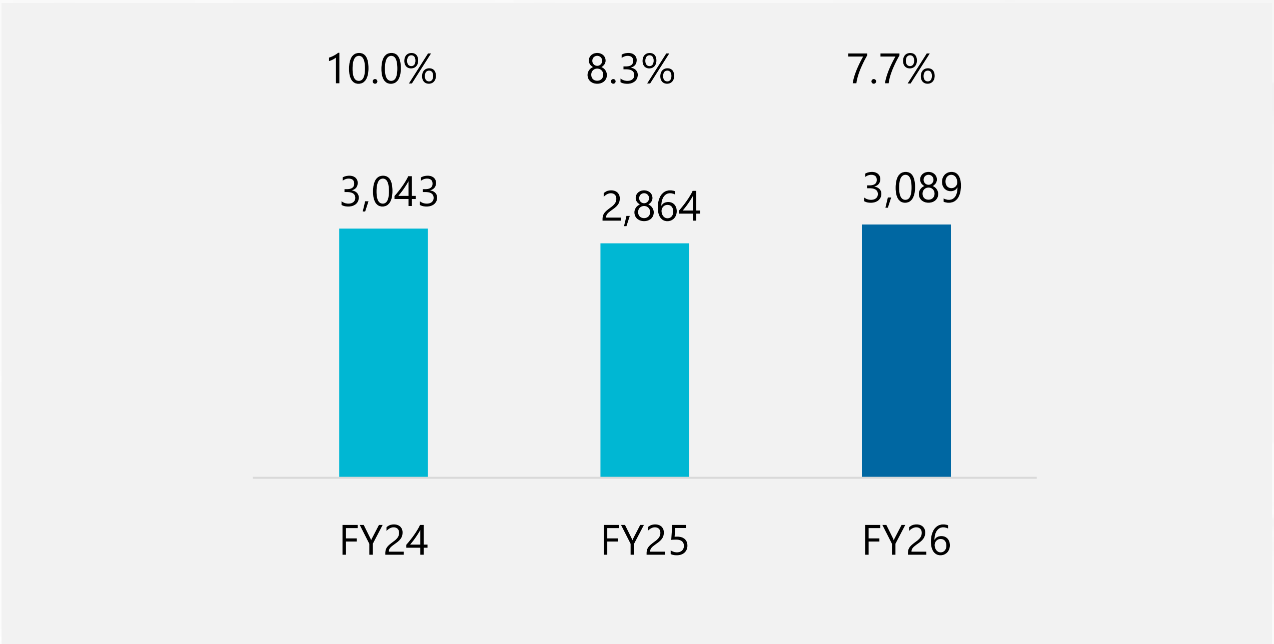
Revenue From Operations



EBITDA & EBITDA Margins

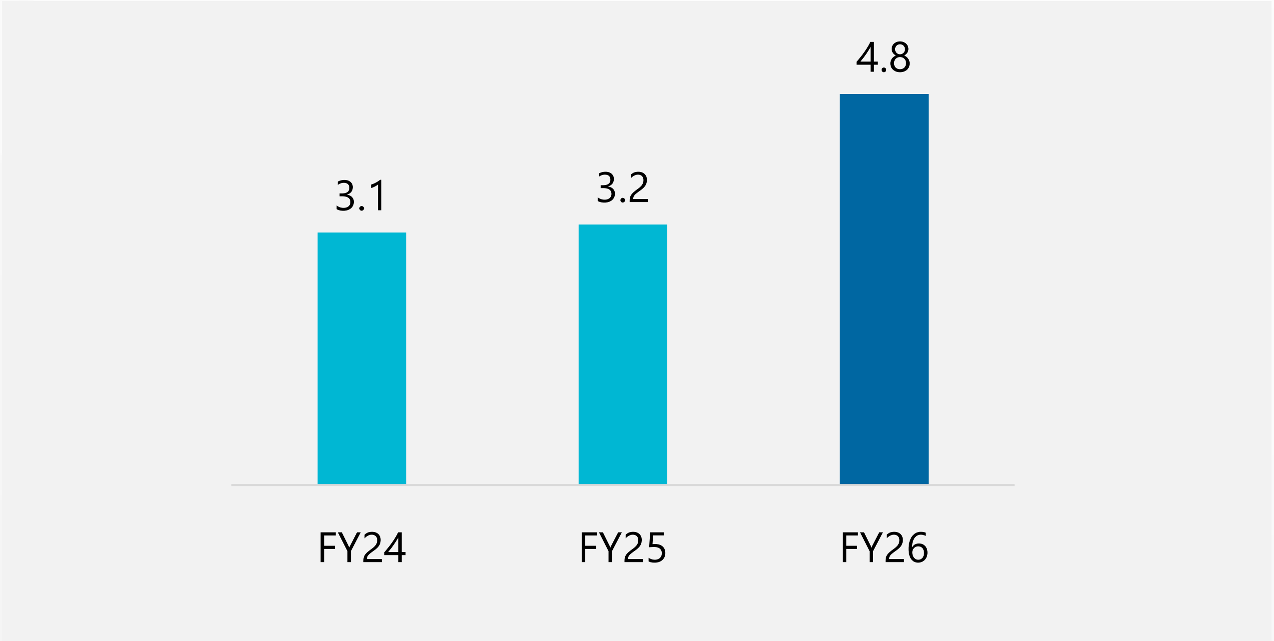


PAT & PAT Margins

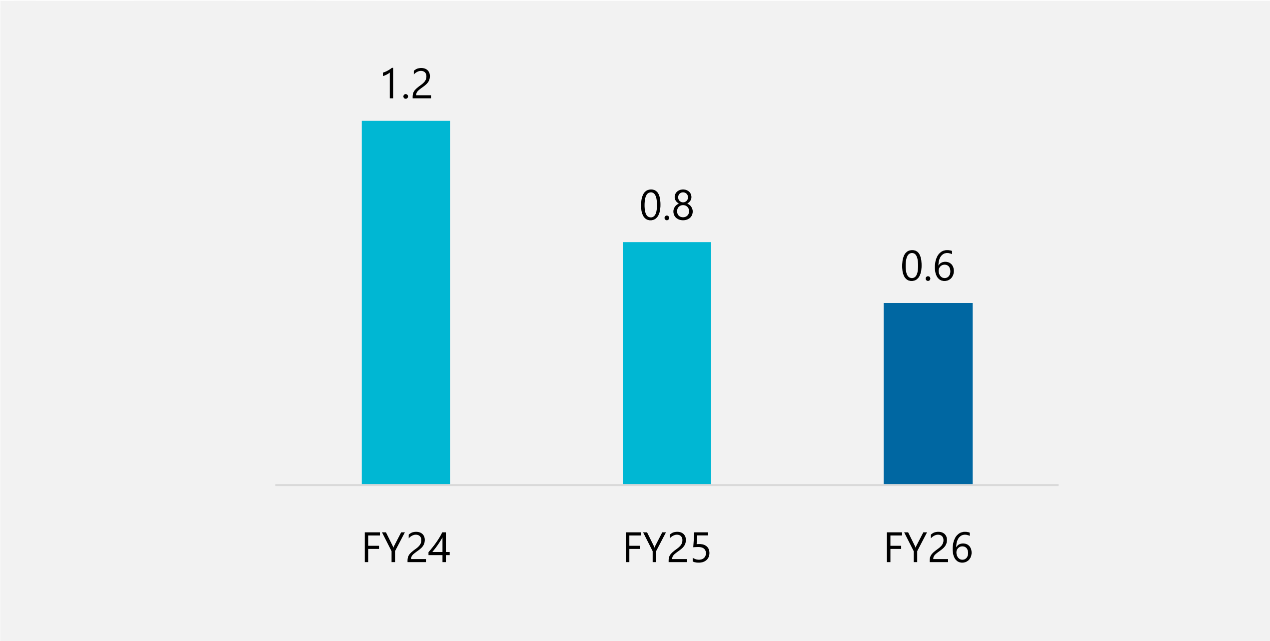


(In INR Million)

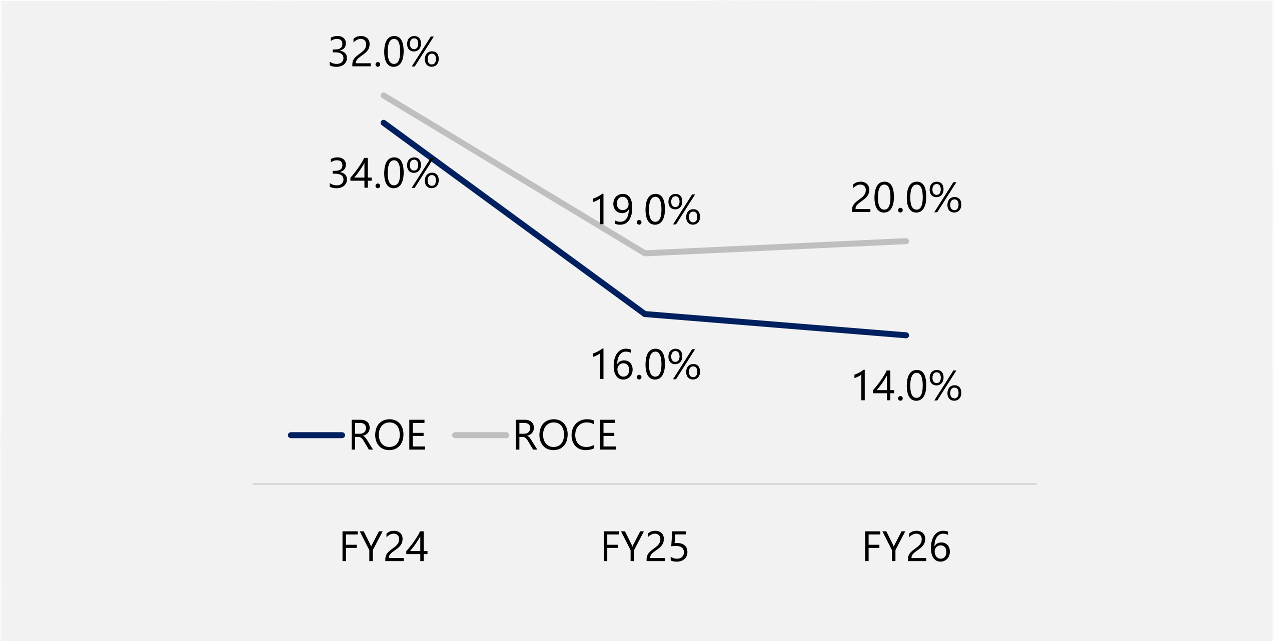
Bill to Book Ratio (x)



Debt to Equity (x)



ROE & ROCE (%)



Profit & Loss Statement (Annual)

Standalone			Particulars	Consolidated		
FY24	FY25	FY26		FY24	FY25	FY26
29,547	**33,848**	**38,693**	**Revenue from Operations**	**30,294**	**34,367**	**40,224**
9,721	9,883	9,688	Cost of Material Consumed	10,531	10,169	9,688
13,993	18,171	22,727	Cost of Construction	12,978	17,458	23,087
5,833	**5,794**	**6,278**	**Gross Profit**	**6,785**	**6,740**	**7,449**
19.7%	**17.1%**	**16.2%**	**Gross Profit Margin (%)**	**22.4%**	**19.6%**	**18.5%**
572	383	386	Employee Expenses	620	399	400
876	1,088	1019	Other Expenses	988	1,158	1195
4,385	**4,323**	**4,873**	**EBITDA***	**5,177**	**5,183**	**5,854**
14.8%	**12.7%**	**12.6%**	**EBITDA Margin (%)***	**17.1%**	**15.1%**	**14.6%**
370	532	554	Other Income	368	562	543
464	515	500	Depreciation	550	557	617
4,292	**4,339**	**4,928**	**EBIT**	**4,995**	**5,188**	**5,780**
612	724	819	Finance Cost	942	1,344	1,604
-	-	-	Exceptional Items/Share from Associates	-	-	-
3,679	**3,616**	**4,108**	**Profit Before Tax (PBT)**	**4,053**	**3,844**	**4,176**
911	913	1056	Tax Expense	1,010	980	1087
2,768	**2,703**	**3,052**	**Profit After Tax (PAT)**	**3,043**	**2,864**	**3,089**
9.4%	**8.0%**	**7.9%**	**PAT Margin (%)**	**10.1%**	**8.3%**	**7.7%**

(In INR Million)

Balance Sheet – Standalone

Celgall
PURSUIT WITH EXCELLENCE

Particulars (INR Million)	FY24	FY25	FY26
ASSETS			
Non - Current Assets			
Property, plant and equipment	2,701	3,141	2,540
Capital work-in-progress	20	101	21
Right of use assets	49	4	12
Intangible assets	1	3	1
Financial Assets			
(i) Investments	1,984	3,404	5,243
(ii) Loans & Advances	382	712	1,371
(ii) Other Financial Assets	428	243	532
Deferred Tax Assets	89	113	124
Other non-current assets	28	-	70
Total Non - Current Assets	**5,682**	**7,721**	**9,914**
Current Assets			
Inventories	1,003	1,037	992
Contract Assets	3,722	8,717	14,126
Financial Assets			
(i) Investments	-	-	-
(ii) Trade receivables	4,849	9,579	10,682
(iii) Cash and cash equivalents	2,277	3,776	2,669
(iv) Bank balances other than (iii) above	1,005	1,630	959
(v) Loans & Advances	1	1	960
(vi) Other financial assets	145	190	383
Current Tax Assets	-	96	23
Other Current Assets	1,000	1,834	1,505
Asset Classified as held for sale	-	-	27
Total Current Assets	**14,002**	**26,859**	**32,326**
Total Assets	**19,685**	**34,580**	**42,240**

Particulars (INR Million)	FY24	FY25	FY26
Equity			
(a) Equity share capital	786	871	871
(b) Other equity	7,999	17,121	20,110
Total Equity	**8,785**	**17,992**	**20,981**
Liabilities			
Non - Current Liabilities			
Financial liabilities			
(i) Borrowings	1,273	1,663	36
(ii) Lease liability	43	1	1
Non-Current Provisions	35	47	42
Total Non - Current Liabilities	**1,351**	**1,711**	**79**
Current Liabilities			
Contract Liabilities	1,315	1,646	1,425
Financial liabilities			
(i) Borrowings	3,796	4,696	4,086
(ii) Lease liability	8	2	11
(iii) Trade payables			
(a) total outstanding dues of micro enterprises and small enterprises	493	406	1,039
(b) total outstanding dues of creditors other than micro enterprises and small enterprises	2,792	7,158	13,643
(iv) Other financial liabilities	268	9.85	5
(v) Financial Gaurantee Liabilities		3.01	-
Other current liabilities	860	949	969
Current provisions	6	7	2
Current tax liabilities (net)	11	-	-
Total Current Liabilities	**9,549**	**14,877**	**21,180**
Total Equity and Liabilities	**19,685**	**34,580**	**42,239**

Balance Sheet – Consolidated

Celgall
PURSUIT WITH EXCELLENCE

Particulars (INR Million)	FY24	FY25	FY26
ASSETS			
Non - Current Assets			
Property, plant and equipment	2,960	3,384	3,390
Capital work-in-progress	20	232	36
Right of use assets	49	4	12
Intangible assets	1	3	9
Financial Assets			
(i) Investments	22	57	101
(ii) Other Financial Assets	400	288	575
(iii) Receivable Under Service Concessions Arrangements	6,541	10,236	14,300
Deferred Tax Assets (Net)	89	45	246
Other non-current assets	139	154	310
Total Non - Current Assets	**10,221**	**14,403**	**18,979**
Current Assets			
Inventories	1,183	1,037	992
Contract Assets	4,028	8,733	14,132
Financial Assets			
(i) Investments	-	-	-
(ii) Trade receivables	4,298	7,830	6,357
(iii) Cash and cash equivalents	2,429	4,396	2,803
(iv) Bank balances other than (iii) above	1,252	1,943	984
(v) Loans & Advances	-	1	500
(vi) Other financial assets	173	147	460
(vii) Receivable Under Service Concessions Arrangements	76	144	279
Current Tax Assets (Net)	93	186	93
Other Current Assets	2,170	3,639	4,224
Asset Classified as held for sale	-	-	5,431
Total Current Assets	**15,701**	**28,055**	**36,255**
Total Assets	**25,922**	**42,458**	**55,234**

Particulars (INR Million)	FY24	FY25	FY26
Equity			
(a) Equity share capital	786	871	871
(b) Other equity	8,092	17,455	20,510
Equity attributable to equity holders of the parent	**8,877**	**18,326**	**21,381**
Non-controlling interests	187	112	83
Total Equity	**9,064**	**18,438**	**21,464**
Liabilities			
Non - Current Liabilities			
Financial liabilities			
(i) Borrowings	6,474	8,513	8,140
(ii) Lease liability	43	1	1
Non-Current Provisions	38	47	43
Total Non - Current Liabilities	**6,554**	**8,561**	**8,184**
Current Liabilities			
Contract Liabilities	1,480	1,380	1,425
Financial liabilities			
(i) Borrowings	4,138	5,454	4,960
(ii) Lease liability	8	2	11
(iii) Trade payables			
(a) total outstanding dues of micro enterprises and small enterprises	743	410	1,040
(b) total outstanding dues of creditors other than micro enterprises and small enterprises	2,693	7,127	13,673
(iv) Other financial liabilities	301	43	22
Other current liabilities	931	1,035	1,150
Current provisions	10	7	2
Liabilities associated with assets classified as held for sale	-	-	3,303
Total Current Liabilities	**10,304**	**15,459**	**22,586**
Total Equity and Liabilities	**25,922**	**42,459**	**55,234**

Cash Flow Statement

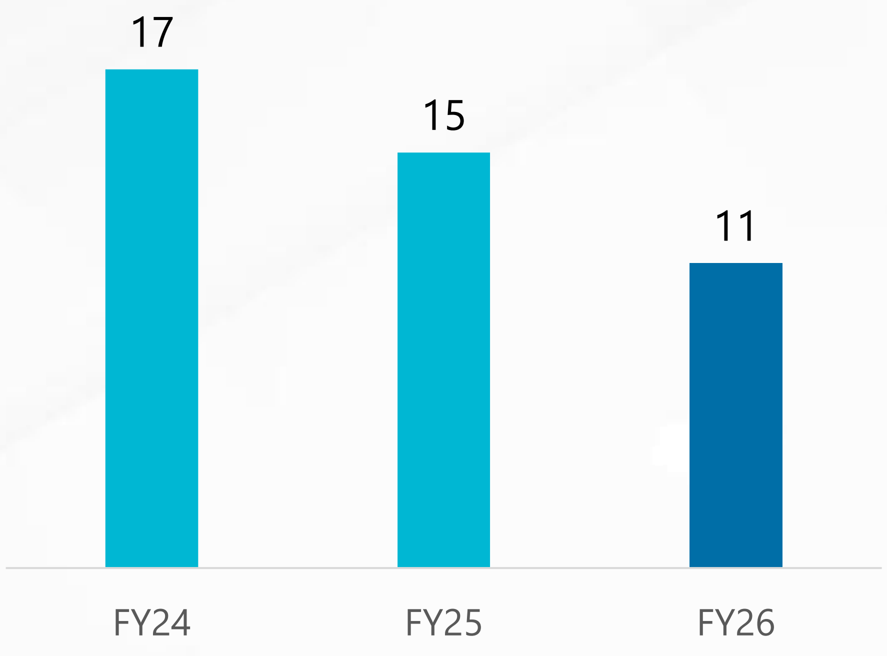
Standalone			Particulars	Consolidated		
FY24	FY25	FY26		FY24	FY25	FY26
3,680	3,616	4,108	Profit before Tax	4,054	3,846	4,176
(758)	(817)	(865)	Adjustment for Non-Operating Items	1,175	(1,443)	(1,776)
4,438	**4,432**	**4,974**	**Operating Profit before Working Capital Changes**	**5,228**	**5,289**	**5,952**
(1,703)	(6,136)	(650)	Changes in Working Capital	(6,251)	(9,359)	5,626
2,735	**(1,703)**	**5,624**	**Cash Generated from Operations**	**(1,023)**	**(4,070)**	**326**
(940)	(1,036)	(1,054)	Less: Direct Taxes paid	(1,086)	(1,126)	1,239
1,796	**(2,739)**	**4,569**	**Net Cash from Operating Activities**	**(2,108)**	**(5,196)**	**(913)**
(1,354)	**(2,819)**	**(2,531)**	**Cash Flow from Investing Activities**	**(382)**	**(1,299)**	**(439)**
(320)	**7,058**	**(3,145)**	**Cash Flow from Financing Activities**	**2,749**	**8,462**	**81**
122	**1,499**	**(1,107)**	**Net increase/ (decrease) in Cash & Cash Equivalents**	**259**	**1,967**	**(1,271)**
2,155	2,277	3,776	Add: Cash and Cash Equivalents as at 1st April	2,169	2,429	4,396
2,277	**3,776**	**2,669**	**Cash and Cash Equivalents as at 31st March**	**2,429**	**4,396**	**3,125**

(In INR Million)

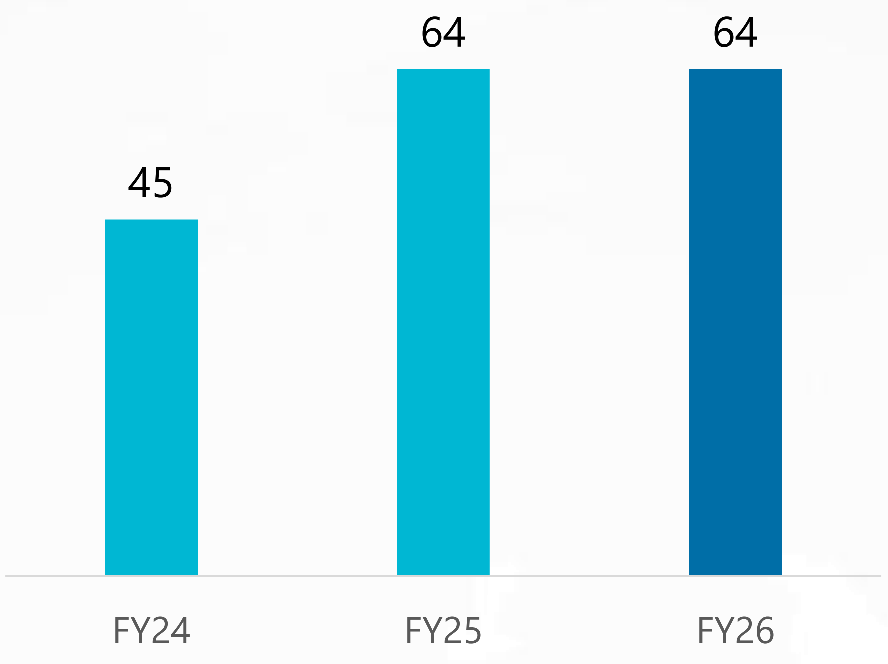
Net Working Capital Days (Consolidated)

Celgall
PURSUIT WITH EXCELLENCE

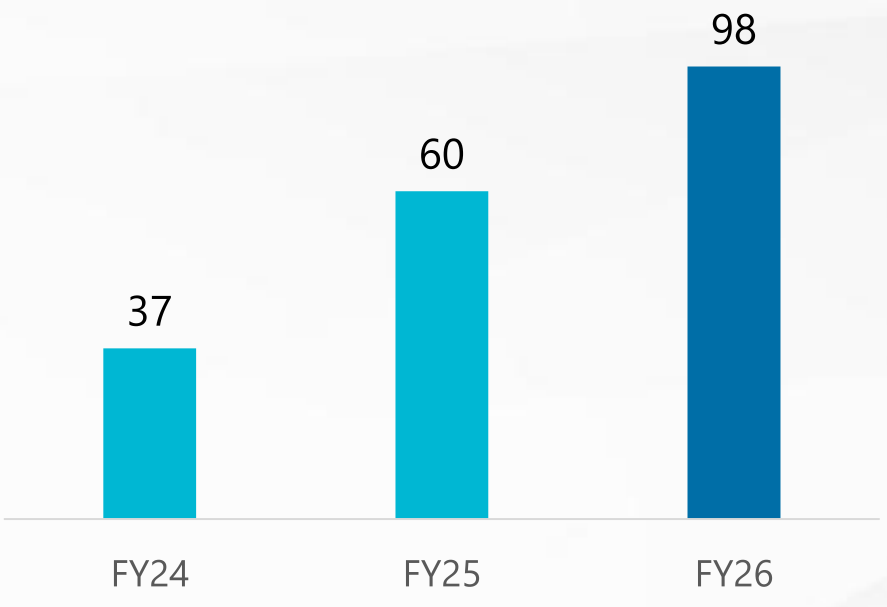
Inventory Days



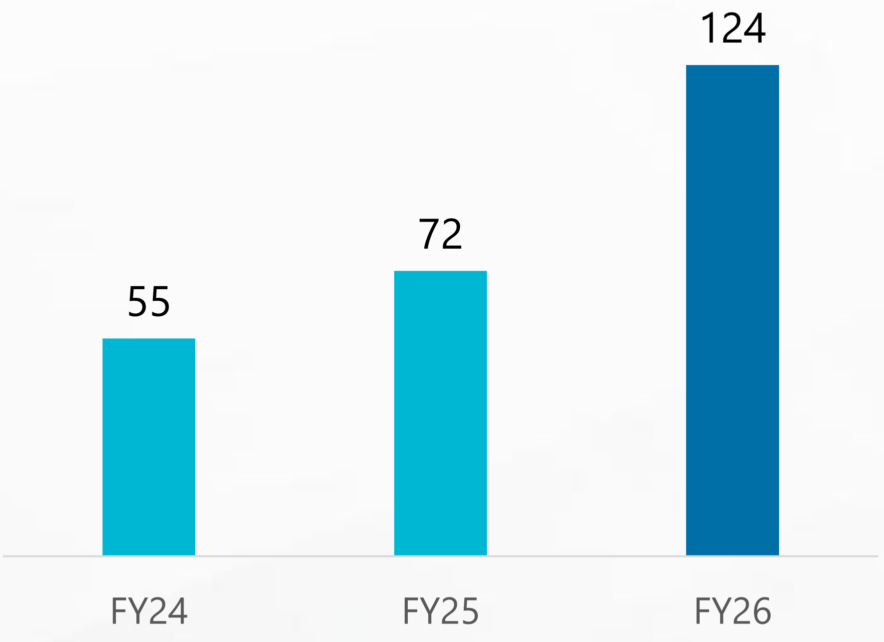
Debtor Days



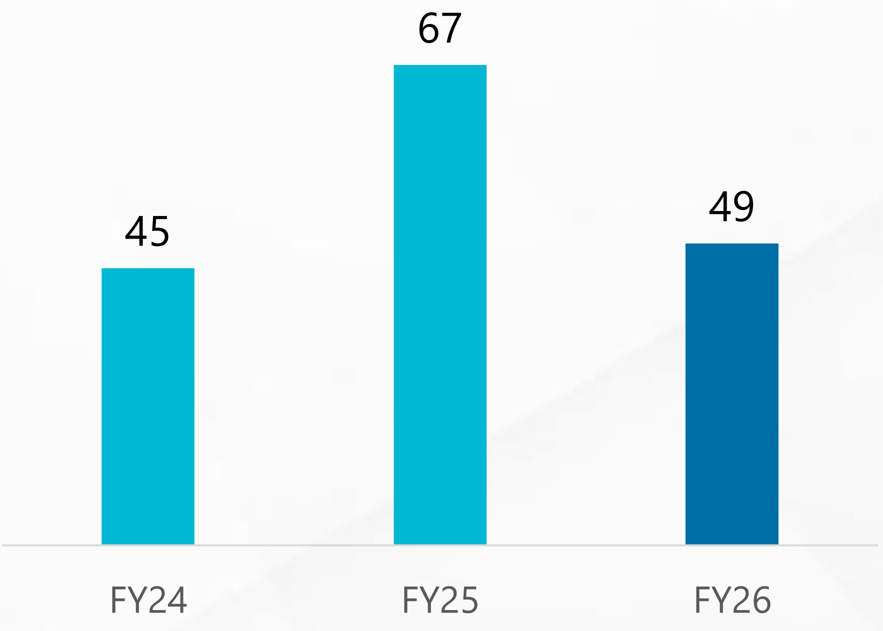
WIP Days



Creditor Days



Net Working Capital Days



THANK YOU

ISMAILABAD- DHAND PKG I

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