



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

Date: November 06th, 2024

To, The General Manager, Department of Corporate Services, BSE Limited Phiroze Jeejeebhoy Towers Dalal Street, Mumbai- 400001 Scrip Code: 544223	To, Manager-Listing Compliance, National Stock Exchange of India Limited, Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra East, Mumbai – 400051 Symbol: CEIGALL
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Subject: Press Release on the Unaudited Financial Results (Standalone and Consolidated) for the quarter and Half Year ended September 30th, 2024

Dear Sir/Ma'am,

Pursuant to Provisions of Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the Press Release dated 06th November 2024 on the Standalone and Consolidated Unaudited Financial Results of the Company for the quarter and half year ended September 30th, 2024.

The above mentioned document will be simultaneously posted on the Company's website at www.ceigall.com.

Kindly take the same on record.

Thanking You,
For Ceigall India Limited

Megha Kainth
(Company Secretary & Compliance officer)
Membership no: F7639

CEIGALL INDIA LIMITED

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Investor Release

CEIGALL INDIA LIMITED

Steady Performance with Robust Order Pipeline

New Delhi, 6th November 2024: Ceigall India Limited, one of the fastest-growing EPC companies in India with expertise in specialized structural projects, including elevated roads, flyovers, bridges, railway overpasses, tunnels, highways, expressways, and runways, announced its unaudited Financial Results for the Quarter and Half Year ending September 30, 2024.

(for Q2 FY25)

Revenue from Operations*

₹ 7,721 Mn

EBITDA*

₹ 1,229 Mn

Profit After Tax

₹ 655 Mn

*(*excl. Bonus & Royalty)*

Consolidated Financial Performance

Particulars (₹ Mn)	Q2 FY25	Q1 FY25	Q2 FY24	H1 FY25	H1 FY24
Revenue from Operations*	7,721	8,038	7,338	15,759	13,781
EBITDA*	1,229	1,255	1,196	2,484	2,010
EBITDA margin (%)*	15.9%	15.6%	16.3%	15.8%	14.6%
PAT	655	778	739	1,434	1,180

Standalone Financial Performance

Particulars (₹ Mn)	Q2 FY25	Q1 FY25	Q2 FY24	H1 FY25	H1 FY24
Revenue from Operations*	8,096	7,530	6,963	15,626	13,336
EBITDA*	1,018	961	906	1,979	1,757
EBITDA margin (%)*	12.6%	12.8%	13.0%	12.7%	13.2%
PAT	633	691	642	1324	1154

*(*excl. Bonus & Royalty)*

Order Book Summary as on 30th September 2024

Segment	₹ Mn	% of Order Book
Roads, Highways, Flyovers, Tunnels		
-EPC	44,309	36.5%
-HAM	59,842	49.2%
Railways & Metros	15,365	12.6%
Bus Terminal	1,430	1.2%
Airport Runways	585	0.5%
Total	1,21,532	100%

Debt Position as on 30th September 2024

Consolidated Debt	₹ Mn
Term Loan	
- Equipment Term Loan	237
- Term Loan	2,521
- HAM Term Loan	
- Malout Abohar Sadhuwali (COD achieved on 06/06/2023) (Two annuities received till date amounting to Rs. 906.73 million from NHA)	2,518
- Bathinda Dabwali (physical progress achieved: 92.88%)	1,734
- Jalbehra Shahbad (physical progress achieved: 73.75%)	1,556
Working Capital Loan	1,376
Total Debt	9,942

Standalone Debt	₹ Mn
Term Loan	
- Equipment Term Loan	193
- Term Loan	2,021
Working Capital Loan	1,277
Total Debt	3,491

Key Highlights:

- The company has utilized the IPO proceeds to the **extent of ₹ 4,134 mn** for repayment of its existing debt.
- Revenue from operations (excl. bonus & royalty) rose to ₹7,721 mn in Q2 FY25, marking a 5.2% year-on-year growth from ₹7,337 mn in Q2 FY24.
- The EBITDA (excl. bonus & royalty) for Q2FY25 grew by 3% to ₹1,229 mn as compared to ₹1,196 mn in Q2 FY24, while EBITDA margin for the quarter was 15.9%.
- The PAT for Q2FY25 stood at ₹655 mn as compared to ₹739 mn in Q2FY24. PAT margin for the quarter stood at 8.5%.
- The order book currently stands robust at ₹ 1,21,532 mn, reflecting a healthy book-to-bill ratio.
- The Company emerged as the L1 bidder for the **Construction of 4/6 Lane Southern Ayodhya Bypass** from km. 5.000 to km. 37.172 (starting near km. 112.540, ending at km. 153.281 of NH27) of total length of 32.172 km. on HAM basis under NHDP Ph-VII in the state of Uttar Pradesh with a bid project cost of ₹1,299.20 crores.
- The Company emerged as the L1 bidder for the **Construction of 4/6 Lane Northern Ayodhya Bypass** tot length 35.40 kms Part1 north of NH27 from 0.000 to 30.400 (Starting near 112.540 ending at 139.928 of NH27) and Part2 south of NH27 from 0.000 to 5.000 on HAM under NHDP Ph7 in Uttar Pradesh with a bid project cost of ₹1,199.30 crores.

Commenting on the Results, Mr. Ramneek Sehgal – Managing Director said, “I am pleased to share that Q2 FY’25 has been a steady quarter, backed by a solid order book. Our revenue from operations (excluding bonus & royalty) increased by 5.2% to ₹7,721 million, while the EBITDA for the quarter stood at ₹1,229 million, with a margin of 15.9% as compared to 15.6% in the previous quarter. As of September 30, 2024, our total order book stands robust at ₹1,21,532 million, reflecting a healthy book-to-bill ratio. This includes a composition of 85.7% from Roads, Highways, Flyovers, Tunnels, 12.6% from Railways & Metros, 1.2% from bus terminal, and 0.5% from airport runways.

In line with our commitment to financial discipline, we reduced our outstanding debt to ₹9,942 million through repayments made during the quarter. This prudent financial management allows us to sustain steady growth and support the company’s long-term objectives.

We remain dedicated to carefully expanding and diversifying our project portfolio by leveraging our technical expertise, enabling us to drive steady growth and achieve long-term success.”

About Ceigall India Ltd:

Ceigall India Limited is one of the fastest growing engineering, procurement and construction (“EPC”) company in terms of three-year revenue CAGR as of Fiscal 2024. The company has one of the highest year-on-year revenue growth of approximately 43.10% in Fiscal 2024 among its peers. It has completed over 34 projects, including 16 EPC, one HAM, five O&M and 12 Item Rate Projects, in the roads and highways sector. Currently, Ceigall has 18 ongoing projects, including 13 EPC projects and five HAM projects which includes elevated corridors, bridges, flyovers, rail over-bridges, tunnels, expressway, runway, metro projects and multi-lane highways.

Safe Harbor Statement

Any forward-looking statements about expected future events, financial and operating results of the Company are based on certain assumptions which the Company does not guarantee the fulfilment of. These statements are subject to risks and uncertainties. Actual results might differ substantially or materially from those expressed or implied. Important developments that could affect the Company’s operations include a downtrend in the industry, global or domestic or both, significant changes in political and economic environment in India or key markets abroad, tax laws, litigation, labour relations, exchange rate fluctuations, technological changes, investment and business income, cash flow projections, interest, and other costs. The Company does not undertake any obligation to update forward- looking statements to reflect events or circumstances after the date thereof.

Contact Details

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