

August 01, 2022

BSE Limited

Phiroze Jeejeebhoy Towers
 Dalal Street
 Mumbai- 400 001

National Stock Exchange of India Limited

Exchange Plaza, C-1, Block G
 Bandra Kurla Complex, Bandra (East)
 Mumbai- 400 051

Scrip Code- 541019/973671

Scrip Symbol- HGINFRA

Dear Sir/Madam,

Sub: Unaudited Standalone and Consolidated Financial Results for the quarter ended June 30, 2022

Pursuant to Regulations 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the 'Listing Regulations'), we enclose the Unaudited Standalone and Consolidated Financial Results of the Company for the quarter ended June 30, 2022 along with Limited Review Reports issued by Joint Statutory Auditors of the Company on the said Financial Results. The disclosures including security cover pursuant to Regulation 54 of the Listing Regulations are made along with the Financial Results.

The aforesaid Financial Results were duly reviewed and recommended by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held today i.e. Monday, August 01, 2022.

The meeting of the Board of Directors commenced at 02:00 p.m. and concluded at 03:15 p.m.

The above mentioned information is also being uploaded on the Company's website at www.hginfra.com

This is for your information and appropriate dissemination.

Thanking you,

Yours faithfully,

For H.G. Infra Engineering Limited


 Ankita Mehra

Company Secretary and Compliance Officer
 M. No.: A33288



Encl.: as above

H. G. INFRA ENGINEERING LTD.

Review Report

To
The Board of Directors
H.G. Infra Engineering Limited
III Floor, Sheel Mohar Plaza,
A-1, Tilak Marg,
C-Scheme, Jaipur-302001
Rajasthan, India

1. We have reviewed the unaudited standalone financial results of H.G. Infra Engineering Limited (the **“Company”**) for the quarter ended June 30, 2022, which are included in the accompanying **“Statement of Standalone unaudited financial results for the quarter ended June 30, 2022”** (the **“Statement”**) which includes 3 Jointly controlled operations – HGIEPL - Ranjit JV, HGIEPL - MGCPL JV and HGIEPL – RPS JV. The Statement is being submitted by the Company pursuant to Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the **“Listing Regulations, 2015”**), which has been digitally signed by us for identification purposes.
2. This Statement, which is the responsibility of the **Company’s Management** and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in **Indian Accounting Standard 34 “Interim Financial Reporting” (“Ind AS 34”)**, prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 **“Review of Interim Financial Information** Performed by the Independent Auditor of the **Entity”**, issued by the **Institute of Chartered Accountants of India**. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.
4. Based on our review conducted as above and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 5 below, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India and has not disclosed the information required to be disclosed in terms of Regulation 33 and Regulation 52 of the Listing Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

5. We did not review the interim financial results of 3 Jointly controlled operations – HGIEPL – Ranjit JV, HGIEPL – MGCPL JV and HGIEPL – RPS JV, included in the Statement, whose results reflect total revenues of Rs. 4.79 million, total net profit after tax of Rs. 0.09 million and total comprehensive income of Rs. 0.09 million for the quarter ended June 30, 2022, as considered in the respective standalone unaudited interim financial results of the jointly controlled operations included in the Statement. The interim financial results of these jointly controlled operations have been reviewed by the other auditors whose reports have been furnished to us and our conclusion in so far as it relates to the amounts and disclosures included in respect of these Jointly controlled operations, is based solely on the report of other auditors, who carried out their review and issued their unmodified conclusion vide their report as provided to us by the Management and the procedures performed by us as stated in paragraph 3 above.

For Price Waterhouse & Co Chartered Accountants LLP
Firm Registration Number: 304026E/E-300009

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Nitin Khatri
Partner
Membership Number: 110282
UDIN: 22110282ANZAVF3038

Date: August 01, 2022
Place: Mumbai

For Shridhar & Associates
Firm Registration Number: 134427W

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PACHLANGIA** Digitally signed by
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Abhishek Pachlangia
Partner
Membership Number: 120593
UDIN: 22120593ANZBGY8729

Date: August 01, 2022
Place: Mumbai

H.G. Infra Engineering Limited
Regd Office : 14, Panchwati Colony, Ratanada, Jodhpur-342001, Rajasthan
Tel: - 91 141 -4106 040 Fax: +91-141- 4106 044 Email: cs@hginfra.com
Website : www.hginfra.com
CIN No. - L45201RJ2003PLC018049

Statement of unaudited standalone financial results for the Quarter ended June 30, 2022

(Amount in Rs. Millions)

Sr. No	Particulars	For the quarter ended			Year ended
		June 30, 2022	March 31, 2022	June 30, 2021	March 31, 2022
		(Unaudited)	(Refer note 3)	(Unaudited)	(Audited)
1	Income				
	(a) Revenue from operations	10,656.80	10,259.30	9,136.10	36,151.95
	(b) Other income	32.98	26.60	15.08	78.06
	Total Income	10,689.78	10,285.90	9,151.18	36,230.01
2	Expenses				
	(a) Cost of materials consumed	5,514.77	5,065.99	4,567.38	17,919.07
	(b) Contract and site expenses	3,055.32	3,204.12	2,669.14	10,762.79
	(c) Employee benefits expense	376.17	334.65	310.00	1,278.92
	(d) Finance cost	143.99	159.78	118.93	528.49
	(e) Depreciation and amortisation expense	201.35	218.49	202.99	850.64
	(f) Other Expenses	85.87	86.39	85.33	343.74
	Total Expenses	9,377.47	9,069.42	7,953.77	31,683.65
3	Profit before tax (1-2)	1,312.31	1,216.48	1,197.41	4,546.36
4	Income Tax expense				
	(a) Current Tax	340.76	314.09	310.61	1,172.39
	(b) Deferred Tax	(4.79)	(8.71)	(2.39)	(13.63)
	Total Tax Expense	335.97	305.38	308.22	1,158.76
5	Profit after Tax (3-4)	976.34	911.10	889.19	3,387.60
6	Other Comprehensive Income				
	Item that will not be reclassified to profit or loss				
	Remeasurements of post-employment benefit obligations	(5.59)	(14.88)	(1.22)	(18.90)
	Income tax relating to this item	1.41	3.75	0.31	4.76
	Other Comprehensive Income (Net of tax)	(4.18)	(11.13)	(0.91)	(14.14)
7	Total Comprehensive Income for the period (5+6)	972.16	899.97	888.28	3,373.46
8	Paid-up equity share capital (Face Value of Rs. 10 per share)	651.71	651.71	651.71	651.71
9	Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet				12,991.72
10	Earnings per equity Share (of Rs. 10 per share): Basic and Diluted	14.98*	13.98*	13.64*	51.98

* Not annualised

See accompanying notes forming part of the standalone financial results

Notes :

- 1 The Statement include the results of H.G. Infra Engineering Limited (the 'Company') and its jointly controlled operations (HGIEPL – Ranjit JV, HGIEPL– MGCPL JV and HGIEPL – RPS JV). This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
- 2 In terms of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Standalone financial results of the Company and its jointly controlled operations have been reviewed by the Audit Committee and approved by the Board of Directors at thier meeting held on August 1, 2022.
- 3 Figures for the quarter ended March 31, 2022 are balancing figures between the audited figure for the full financial year ended on March 31, 2022 and unaudited published year to date figures upto the third quarter of the December 31, 2021.
- 4 The Company and its jointly controlled operations are primarily engaged in the business of Engineering, Procurement and Construction (EPC) relating to roads, bridges, flyovers and infrastructure contract works and related activities. As such there is no separate reportable operating segment as defined by Ind AS 108 "Operating Segments".
- 5 The above standalone financial results of the Company are available on the Company's website (www.hginfra.com) and also on the website of BSE (www.bseindia.com) and NSE (www.nseindia.com), where the equity shares of the Company are listed.
- 6 Previous period figures have been re-grouped / re-classified wherever necessary, to conform to current period's classification in order to comply with the requirements of the amended Schedule III to the Companies Act, 2013 effective April 1, 2021.
- 7 Refer Annexure 1 for disclosure required pursuant to Regulation 52(4) and 54(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).

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For and on behalf of the Board of Directors

**HARENDRA
RA SINGH**

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**Harendra Singh
Chairman and Managing Director
DIN: 00402458
Place: Jaipur
Date: August 1, 2022**

ANNEXURE 1:

Disclosures pursuant to Regulation 52(4) & 54(3) of Securities and Exchange Board of India (Listing Obligations and Disclosures Requirement) Regulations, 2015 (as amended) :-

Sr. No.	Particulars	For the quarter ended			Year ended	
		June 30, 2022	March 31, 2022	June 30, 2021	March 31, 2022	
52(4)(c)	Debt Equity ratio (in times)	0.31	0.23	0.27	0.23	
52(4)(f)	Debt service coverage ratio (in times)	9.16	8.97	5.93	4.53	
52(4)(g)	Interest service coverage ratio (in times)	21.70	21.62	23.45	21.34	
52(4)(h)	Outstanding redeemable preference shares (quantity and value)	NA	NA	NA	NA	
52(4)(i)	Capital redemption reserve/debenture redemption reserve	NA	NA	NA	NA	
52(4)(j)	Net worth (Rs. in Million)	14,615.60	13,643.43	11,210.39	13,643.43	
52(4)(k)	Net profit after tax (Rs. in Million)	976.34	911.10	889.19	3,387.60	
52(4)(l)	Earnings per share (not annualised quarter) (Rs.) - Basic and Diluted	14.98	13.98	13.64	51.98	
52(4)(m)	Current ratio (in times)	1.47	1.79	1.55	1.79	
52(4)(n)	Long term debt to working capital (in times)	0.32	0.24	0.18	0.24	
52(4)(o)	Bad debts to Account receivable ratio (in times)	Nil	Nil	Nil	0.004	
52(4)(p)	Current liability ratio (in times)	0.87	0.83	0.83	0.83	
52(4)(q)	Total debts to total assets (in times)	0.16	0.13	0.14	0.13	
52(4)(r)	Debtors turnover ratio (in times)	5.44	6.05	4.95	5.33	
52(4)(s)	Inventory turnover ratio (in times)	10.95	11.53	10.45	10.19	
52(4)(t)	Operating margin (%)	15.25%	15.29%	16.46%	16.17%	
52(4)(u)	Net profit margin (%)	9.16%	8.88%	9.73%	9.37%	
54(3)	Security cover available (in times)	1.11	1.11	NA	1.11	

Formulae for the computation of the Ratios :

- 1 Debt equity ratio = (All long term debt + Short term debt) / (Equity share capital + all reserves)
- 2 Debt service coverage ratio = (Profit before tax + Depreciation and amortisation expense + Interest on debt) / (Principal repayment of debt + Interest on debt)
- 3 Interest service coverage ratio = (Profit before tax + Interest on debt) / (Interest on debt)
- 4 Current ratio = (Current assets) / (Current liabilities)
- 5 Long term debt to working capital ratio = (Long term debt) / (Current assets - Current Liabilities)
- 6 Bad debts to account receivable ratio = (Bad debts written off (net of recovery)) / (Average gross trade receivables)
- 7 Current liability ratio = (Current liabilities) / (Total liabilities)
- 8 Total debts to Total assets ratio = (Total debt) / (Total assets)
- 9 Debtors turnover ratio = (Revenue from operations (annualised)) / (Average trade receivables)
- 10 Inventory turnover ratio = (Cost of materials consumed (annualised)) / (Average inventories)
- 11 Operating margin = (Profit before tax + Finance costs + Depreciation and amortisation - Other income) / (Revenue from operations)
- 12 Net profit margin = (Profit after tax) / (Revenue from operations)
- 13 Security cover available = (Secured Assets) / (Secured Borrowings)

Review Report

To
The Board of Directors
H.G. Infra Engineering Limited
III Floor, Sheel Mohar Plaza,
A-1, Tilak Marg,
C-Scheme, Jaipur-302001
Rajasthan, India

1. We have reviewed the consolidated unaudited financial results of H.G. Infra Engineering Limited in which are incorporated 3 Jointly controlled operations (hereinafter referred to as **the “Holding Company”**), its subsidiaries (the holding company and its subsidiaries hereinafter referred to as the **“Group”**) and its share of the net profit after tax and total comprehensive income of its associates, (refer Note 1 on the Statement) for the quarter ended June 30, 2022 which are included in the accompanying ‘Statement of Consolidated unaudited Financial Results for the quarter ended June 30, 2022’ (**the “Statement”**). The Statement is being submitted by the Holding Company pursuant to the requirement of Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (**the “Listing Regulations”**), which has been digitally signed by us for identification purposes.
2. This Statement, which is the responsibility of the Holding Company’s Management and has been approved by the Holding Company’s Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 **“Interim Financial Reporting” (“Ind AS 34”)**, prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements **(SRE) 2410 “Review of Interim Financial Information Performed by the Independent Auditor of the Entity”**, issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following entities:

Jointly Controlled Operations-

HGIEPL – Ranjit JV,
HGIEPL – MGCPL JV and
HGIEPL – RPS JV

Subsidiaries-

Gurgaon Sohna Highway Private Limited,
HG Ateli Narnaul Highway Private Limited,
HG Rewari Ateli Highway Private Limited,
HG Rewari Bypass Private Limited,
H.G. Raipur Visakhapatnam AP-1 Private Limited,
H.G. Khammam Devarapalle Pkg-1 Private Limited,
H.G. Khammam Devarapalle Pkg-2 Private Limited,
H G Raipur Visakhapatnam OD-5 Private Limited and
H G Raipur Visakhapatnam OD-6 Private Limited

Associates-

Safety First and
Safety First Engineering Private Limited

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 6, 7 and 8 below, nothing has come to our attention that causes us to believe that the accompanying Statement has not been prepared in all material respects in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India and has not disclosed the information required to be disclosed in terms of Regulation 33 and Regulation 52 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We did not review the interim financial results of 3 jointly controlled operations consolidated on a proportionate basis included in the statement, whose results reflect total revenues of Rs. 4.79 million , total net profit after tax of Rs.0.09 million and total comprehensive income of Rs. 0.09 million for the quarter ended June 30, 2022 as considered in the respective standalone unaudited financial results of the jointly controlled entities included in the Holding Company. The interim financial results of these jointly controlled operations have been reviewed by the other auditors whose reports have been furnished to us and our conclusion in so far as it relates to the amounts and disclosures included in respect of these jointly controlled operations, is based solely on the report of such other auditors, who carried out their review and issued their unmodified conclusion vide their report as provided to us by the Management and the procedures performed by us as stated in paragraph 3 above. Our conclusion on the Statement is not modified in respect of this matter.

7. We did not review the interim financial results of 9 subsidiaries included in the consolidated unaudited financial results, whose interim financial results reflect total revenues of Rs.3,080.22 million, total net profit after tax of Rs. 116.41 million and total comprehensive income of Rs. 116.41 million, for the quarter ended June 30, 2022, as considered in the consolidated unaudited financial results. These interim financial results have been reviewed by other auditors and their reports, vide which they have issued an unmodified conclusion, have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above. Our conclusion on the Statement is not modified in respect of this matter.
8. The consolidated unaudited financial results also includes the Group's **share of net** profit after tax of Rs. 1.65 million and total comprehensive income of Rs. 1.65 million for the quarter ended June 30, 2022, as considered in the consolidated unaudited financial results, in respect of 2 associates, based on their interim financial results which have not been reviewed by their auditors. According to the information and explanations given to us by the Management, these interim financial results are not material to the Group. Our conclusion on the Statement is not modified in respect of the above matter.

For Price Waterhouse & Co Chartered Accountants LLP
Firm Registration Number: 304026E/E-300009

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Nitin Khatri
Partner
Membership Number: 110282
UDIN: 22110282ANZBXN5473

Date: August 01, 2022
Place: Mumbai

For Shridhar & Associates
Firm Registration Number: 134427W

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Abhishek Pachlangia
Partner
Membership Number: 120593
UDIN: 22120593ANZBPQ7592

Date: August 01, 2022
Place: Mumbai

Statement of unaudited consolidated financial results for the Quarter ended June 30, 2022

(Amount in Rs. Millions)

Sr. No	Particulars	For the quarter ended			Year ended
		June 30, 2022	March 31, 2022	June 30, 2021	March 31, 2022
		(Unaudited)	(Refer note 4)	(Unaudited)	(Audited)
1	Income				
	(a) Revenue from operations	11,059.02	10,646.89	9,432.80	37,514.31
	(b) Other income	33.57	25.68	14.46	73.19
	Total Income	11,092.59	10,672.57	9,447.26	37,587.50
2	Expenses				
	(a) Cost of materials consumed	5,514.77	5,065.99	4,567.38	17,919.07
	(b) Contract and site expenses	3,064.63	3,209.40	2,673.52	10,782.38
	(c) Employee benefits expense	381.77	340.06	314.13	1,298.79
	(d) Finance cost	339.34	344.55	257.81	1,176.99
	(e) Depreciation and amortisation expense	201.45	218.57	203.08	850.99
	(f) Other Expenses	107.72	106.52	99.92	413.05
	Total Expenses	9,609.68	9,285.09	8,115.84	32,441.27
3	Profit before tax and share of net profit of associate (1-2)	1,482.91	1,387.48	1,331.42	5,146.23
4	Share of Profit of associate	1.65	-	-	-
5	Profit before tax (3+4)	1,484.56	1,387.48	1,331.42	5,146.23
6	Income Tax expense				
	(a) Current Tax	367.25	310.67	316.68	1,188.56
	(b) Deferred Tax	22.86	37.28	4.56	157.31
	Total Tax Expense	390.11	347.95	321.24	1,345.87
7	Profit after Tax (5-6)	1,094.45	1,039.53	1,010.18	3,800.36
8	Other Comprehensive Income				
	Item that will not be reclassified to profit or loss				
	Remeasurements of post-employment benefit obligations	(5.59)	(14.88)	(1.22)	(18.90)
	Income tax relating to this item	1.41	3.75	0.31	4.76
	Total Other Comprehensive Income (Net of tax)	(4.18)	(11.13)	(0.91)	(14.14)
9	Total Comprehensive Income for the period (7+8)	1,090.27	1,028.40	1,009.27	3,786.22
10	Paid-up equity share capital (Face Value of Rs. 10 per share)	651.71	651.71	651.71	651.71
11	Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet				13,708.04
12	Earnings Per Share (of Rs. 10 per share):				
	Basic and Diluted	16.79*	15.95*	15.50*	58.31

* Not annualised

See accompanying notes forming part of the consolidated financial results

Notes :

- 1 The Statement include the results of H.G. Infra Engineering Limited (including 3 jointly controlled operation) ("the Holding Company"), 9 subsidiaries and 2 associates (the Holding Company, its subsidiaries and associates together referred to as "the Group"). This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
- 2 In terms of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Consolidated financial results of the Group have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meeting held on August 1, 2022.
- 3 Summary of key standalone financial results is as follows:

Particulars	For the quarter ended			Year ended
	June 30, 2022	March 31, 2022	June 30, 2021	March 31, 2022
Revenues from operations	10,656.80	10,259.30	9,136.10	36,151.95
Profit before tax	1,312.31	1,216.48	1,197.41	4,546.36
Profit after tax	976.34	911.10	889.19	3,387.60

Note: The above Standalone financial results of the Company are available on the Company's website (www.hginfra.com) and also on the website of BSE (www.bseindia.com) and NSE (www.nseindia.com), where the equity shares of the Company are listed. The information above has been extracted from the published standalone financial results.

- 4 Figures for the quarter ended March 31, 2022 are balancing figures between the audited figure for the full financial year ended on March 31, 2022 and unaudited published year to date figures upto the third quarter of the December 31, 2021.
- 5 The Group is primarily engaged in the business of Engineering, Procurement and Construction (EPC) relating to roads, bridges, flyovers and infrastructure contract works and related activities. As such there is no separate reportable operating segment as defined by Ind AS 108 "Operating Segments".
- 6 The consolidated financial results include the financial results of the Holding Company (including 3 joint controlled operations - HGIEPL – Ranjit JV, HGIEPL– MGCPJ JV and HGIEPL – RPS JV), 9 subsidiaries - Gurgaon Sohna Highway Private Limited, H.G. Ateli Narnaul Highway Private Limited, H.G. Rewari Ateli Highway Private Limited, H.G. Rewari Bypass Private Limited, H.G. Raipur Visakhapatnam AP-1 Private Limited, H.G. Khammam Devarapalle PKG-1 Private Limited, H.G. Khammam Devarapalle PKG-2 Private Limited, H.G. Raipur Visakhapatnam OD-5 Private Limited and H.G. Raipur Visakhapatnam OD-6 Private Limited and its 2 associates M/s Safety First and Safety First Engineering Private Limited.
- 7 The above Consolidated financial results of the Group are available on the Company's website (www.hginfra.com) and also on the website of BSE (www.bseindia.com) and NSE (www.nseindia.com), where the equity shares of the Company are listed.
- 8 Previous period figures have been re-grouped / re-classified wherever necessary, to conform to current period's classification in order to comply with the requirements of the amended Schedule III to the Companies Act, 2013 effective April 1, 2021.
- 9 Refer Annexure 2 for disclosure required pursuant to Regulation 52(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).

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For and on behalf of the Board of Directors

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Harendra Singh
Chairman and Managing Director
DIN: 00402458
Place: Jaipur
Date: August 1, 2022

ANNEXURE 2:

Disclosures pursuant to Regulation 52(4) & 54(3) of Securities and Exchange Board of India (Listing Obligations and Disclosures Requirement) Regulations, 2015 (as amended) :- (Consolidated)

Sr. No.	Particulars	For the quarter ended			Year ended	
		June 30, 2022	March 31, 2022	June 30, 2021	March 31, 2022	
52(4)(c)	Debt Equity ratio (in times)	0.91	0.82	0.72	0.82	
52(4)(f)	Debt service coverage ratio (in times)	5.62	5.32	4.63	3.68	
52(4)(g)	Interest service coverage ratio (in times)	7.38	6.80	8.46	7.12	
52(4)(h)	Outstanding redeemable preference shares (quantity and value)	NA	NA	NA	NA	
52(4)(i)	Capital redemption reserve /debenture redemption reserve	NA	NA	NA	NA	
52(4)(j)	Net worth (Rs. in Million)	15,450.02	14,359.75	11,636.69	14,359.75	
52(4)(k)	Net profit after tax (Rs. in Million)	1,094.45	1,039.53	1,010.18	3,800.36	
52(4)(l)	Earnings per share (not annualised quarter) (Rs.) - Basic and Diluted	16.79	15.95	15.50	58.31	
52(4)(m)	Current ratio (in times)	1.95	2.09	1.83	2.09	
52(4)(n)	Long term debt to working capital (in times)	1.07	1.03	0.80	1.03	
52(4)(o)	Bad debts to Account receivable ratio (in times)	Nil	Nil	Nil	0.005	
52(4)(p)	Current liability ratio (in times)	0.49	0.46	0.57	0.46	
52(4)(q)	Total debts to total assets (in times)	0.38	0.36	0.30	0.36	
52(4)(r)	Debtors turnover ratio (in times)	6.71	6.95	5.76	6.12	
52(4)(s)	Inventory turnover ratio (in times)	10.95	11.53	10.45	10.19	
52(4)(t)	Operating margin (%)	18.00%	18.08%	18.85%	18.93%	
52(4)(u)	Net profit margin (%)	9.90%	9.76%	10.71%	10.13%	

Formulae for the computation of the Ratios :

- 1 Debt equity ratio = (All long term debt + Short term debt) / (Equity share capital + all reserves)
- 2 Debt service coverage ratio = (Profit before tax + Depreciation and amortisation expense + Interest on debt) / (Principal repayment of debt + Interest on debt)
- 3 Interest service coverage ratio = (Profit before tax + Interest on debt) / (Interest on debt)
- 4 Current ratio= (Current assets) / (Current liabilities)
- 5 Long term debt to working capital ratio = (Long term debt) / (Current assets - Current Liabilities)
- 6 Bad debts to account receivable ratio= (Bad debts written off(net of recovery)) / (Average gross trade receivables)
- 7 Current liability ratio = (Current liabilities) / (Total liabilities)
- 8 Total debts to Total assets ratio = (Total debt) / (Total assets)
- 9 Debtors turnover ratio = (Revenue from operations (annualised)) / (Average trade receivables)
- 10 Inventory turnover ratio = (Cost of materials consumed (annualised)) / (Average inventories)
- 11 Operating margin = (Profit before tax + Finance costs + Depreciation and amortisation - Other income) / (Revenue from operations)
- 12 Net profit margin = (Profit after tax) / (Revenue from operations)