

Date: November 3rd, 2018

To
BSE Limited
 Phiroze Jeejeebhoy Towers
 Dalal Street
 Mumbai- 400001

To
National Stock Exchange of India Ltd
 Exchange Plaza, C-1, Block G,
 Bandra Kurla Complex,
 Mumbai- 400051

Scrip Code- 541019

Scrip Symbol- HGINFRA

Dear Sir,

Subject- Outcome of Meeting of the Board Directors held on November 3rd, 2018

In continuation of our letter dated 26th October 2018 and pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("Listing Regulations") we are hereby enclosing the Statement of Unaudited Financial Results (Standalone and Consolidated) for the quarter / half-year ended September 30th, 2018 which is duly reviewed and recommended by the Audit Committee and approved by the Board of Directors of the Company, at its meeting held today.

We are also enclosing a copy of the Limited Review Report from the Auditors of the Company on the Unaudited Financial Results (Standalone and Consolidated) of the Company for the quarter/ half-year ended September 30th, 2018, as required under Regulation 33 of the Listing Regulations.

The Board has decided to not proceed with the agenda of change in the registered office of the Company from Jodhpur to Jaipur, as Consented by the members at the AGM held on September 10, 2018, in view of the on-going operational activities at the current location.

Please note that the meeting of Board of Directors commenced at 3.30 P.M and concluded at 4.30 P.M.

Kindly take the same in your record and acknowledge.

Thanking You,

Yours faithfully,
For H.G. Infra Engineering Limited


Harendra Singh
 Managing Director
 Din-00402458



H. G. INFRA ENGINEERING LTD.
 (Erstwhile known as H.G. Infra Engineering (P) Ltd.)

Price Waterhouse & Co Chartered Accountants LLP

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

1. We have reviewed the unaudited consolidated financial results of HG Infra Engineering Limited (the "Company"), its subsidiary, jointly controlled operations and associate company (hereinafter referred to as the "Group") for the quarter ended September 30, 2018 which are included in the accompanying "Statement of consolidated unaudited financial results for the Quarter and Six months ended September 30, 2018" and "the statement of consolidated assets and liabilities as at September 30, 2018" (hereinafter together referred to as the "Statement"). The Statement has been prepared by the Company's Management pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations, 2015"), which has been initialled by us for identification purposes. The Statement is the responsibility of the Company's Management and has been approved by its Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (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.
3. A review is limited primarily to inquiries of group personnel and analytical procedures applied to group's financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, 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 applicable Accounting Standards prescribed under Section 133 of the Companies Act, 2013 and other recognized accounting practices and policies, and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Emphasis of Matter

5. As stated in Note 4 to the results, the Statement includes the corresponding figures for the quarter and six months ended September 30, 2017 as furnished by the Company, which have not been reviewed by us. Accordingly, we do not express any conclusion on the results for the corresponding quarter and six months ended September 30, 2017.

Our conclusion is not qualified in respect of this matter.



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Registered office and Head office: Plot No. Y-14, Block EP, Sector V, Salt Lake Electronic Complex, Bidhan Nagar, Kolkata 700 091

Price Waterhouse & Co. (a Partnership Firm) converted into Price Waterhouse & Co Chartered Accountants LLP (a Limited Liability Partnership with LLP identity no: LLPIN AAC-4362) with effect from July 7, 2014. Post its conversion to Price Waterhouse & Co Chartered Accountants LLP, its ICAI registration number is 304026E/E-300009 (ICAI registration number before conversion was 304026E)

Price Waterhouse & Co Chartered Accountants LLP

H. G. Infra Engineering Limited
Review Report on Consolidated Financial Results for the quarter ended
September 30, 2018

Other Matters

6. We did not review the financial results of 4 Jointly controlled operations considered in the preparation of the Statement and which constitute total assets of Rs. 83.83 Million and net assets of Rs. 83.20 Million as at September 30, 2018 and total revenue of Rs. 193.69 Million and total comprehensive income (comprising of profit and other comprehensive income) of Rs 0.88 Million for the quarter then ended. These financial results and other financial information have been reviewed by other auditors whose reports have been furnished to us, and our conclusion on the Statement to the extent they have been derived from such financial results is based solely on such financial results.
7. We did not review the financial results of 1 subsidiary considered in the preparation of the Statement and which constitute total assets of Rs. 1.61 Million and net liabilities of Rs. 1.03 Million as at September 30, 2018 and total revenue of Rs. 3.23 Million and total comprehensive income (comprising of loss and other comprehensive income) of Rs. 2.03 Million for the quarter then ended and 1 associate company which constitute total comprehensive income (comprising of profit and other comprehensive income) of Rs. 11.28 Million for the quarter then ended. These financial results have been furnished to us by the Management, and our conclusion on the Statement insofar as it relates to the amounts and disclosures included in respect of this subsidiary and associate, is based solely on such financial results.

Our conclusion is not qualified in respect of these matters.

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



Piyush Jalandhara
Partner

Membership Number: 122351

Place: Jaipur
Date: November 3, 2018

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 Consolidated unaudited financial results for the Quarter and Six months year ended September 30, 2018

(Amount in Rs. Millions)

Sr. No	Particulars	Quarter Ended			Six months ended		Year ended March 31, 2018
		September 30, 2018	June 30, 2018	September 30, 2017	September 30, 2018	September 30, 2017	
		Unaudited	Unaudited	(Refer note 4)	Unaudited	(Refer note 4)	
1	Revenue from operations	4,294.30	4,501.69	2,363.42	8,795.99	5,673.43	13,927.25
2	Other income	29.53	30.50	20.18	60.03	21.84	46.66
3	Total Income from operations (1+2)	4,323.83	4,532.19	2,383.60	8,856.02	5,695.27	13,973.91
4	Expenses						
	(a) Cost of materials consumed	1,999.12	2,256.08	986.66	4,255.20	2,464.47	5,462.38
	(b) Contract and site expenses	1,331.04	1,249.26	833.22	2,580.30	2,020.07	5,474.70
	(c) Employee benefits expense	292.65	283.19	172.87	575.84	325.36	761.44
	(d) Finance cost	96.02	115.28	79.74	211.30	152.03	400.59
	(e) Depreciation and amortisation expense	177.27	174.81	112.56	352.08	217.17	539.17
	(f) Other Expenses	50.32	43.46	32.51	93.78	64.43	148.03
	Total Expenses	3,946.42	4,122.08	2,217.56	8,068.50	5,243.53	12,786.31
5	Profit before tax and share of net profit of associate (3-4)	377.41	410.11	166.04	787.52	451.74	1,187.60
6	Share of Profit of associate	11.28	8.15	-	19.43	-	-
7	Profit before tax (5+6)	388.69	418.26	166.04	806.95	451.74	1,187.60
8	Tax Expense						
	(a) Current Tax	115.75	138.13	66.92	253.88	159.96	383.74
	(b) Deferred Tax	17.99	3.00	(0.47)	20.99	(1.46)	(38.78)
	Total Tax Expense	133.74	141.13	66.45	274.87	158.50	344.96
9	Profit after Tax (7-8)	254.95	277.13	99.59	532.08	293.24	842.64
10	Other Comprehensive Income						
	(a) Items that will be reclassified to profit or loss	-	-	-	-	-	-
	(b) Items that will not be reclassified to profit or loss (net of tax)	(0.24)	(0.24)	(0.28)	(0.48)	(0.47)	(0.94)
	Total Other Comprehensive Income	(0.24)	(0.24)	(0.28)	(0.48)	(0.47)	(0.94)
11	Total Comprehensive Income for the period (9+10)	254.71	276.89	99.31	531.60	292.77	841.70
12	Paid-up equity share capital (Face Value of the Rs. 10 per share)	651.71	651.71	540.60	651.71	540.60	651.71
13	Other Equity (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of the previous year						4,756.92
14	Earnings Per Share (of Rs. 10 per share): Basic and Diluted (In Rs.)	3.91*	4.25*	1.84*	8.16*	5.42*	15.39

See accompanying notes forming part of the consolidated financial results

* Not annualised



H.G. Infra Engineering Limited

Statement of Consolidated Assets and Liabilities as at September 30, 2018

(Amount in Rs. Millions)

Particulars	As at September 30, 2018 Unaudited	As at March 31, 2018 Audited
ASSETS		
Non-current assets		
Property, plant and equipment	4,714.76	4,114.28
Capital work-in-progress	20.17	85.73
Intangible assets	26.46	4.74
Financial assets		
i. Investment	19.43	-
ii. Trade receivables	48.54	48.54
iii. Other financial assets	163.24	142.13
Deferred tax assets	40.31	61.30
Income Tax assets	10.58	15.75
Other non-current assets	262.69	185.92
Total non-current assets	5,306.18	4,658.39
Current assets		
Inventories	1,271.70	1,067.53
Financial assets		
i. Trade receivables	4,187.17	4,294.28
ii. Cash and cash equivalents	7.79	64.18
iii. Bank balances other than (ii) above	1,134.13	2,225.13
iv. Other financial assets	1,722.94	2,032.82
Other current assets	592.33	502.02
Total current assets	8,916.06	10,185.96
Total assets	14,222.24	14,844.35
EQUITY AND LIABILITIES		
Equity		
Equity share capital	651.71	651.71
Other equity	5,249.86	4,756.92
Total equity	5,901.57	5,408.63
LIABILITIES		
Non-current liabilities		
Financial liabilities		
i. Borrowings	787.65	1,246.98
ii. Trade Payable	531.76	487.85
Employee benefit obligations	5.24	0.73
Total non-current liabilities	1,324.65	1,735.56
Current liabilities		
Financial liabilities		
i. Borrowings	2,145.95	1,761.73
ii. Trade payables	2,228.18	2,793.43
iii. Other financial liabilities	1,454.88	1,332.89
Employee benefit obligations	105.57	92.60
Other current liabilities	973.22	1,671.76
Current tax liabilities	88.22	47.75
Total current liabilities	6,996.02	7,700.16
Total liabilities	8,320.67	9,435.72
Total equity and liabilities	14,222.24	14,844.35



Notes :

- 1 The Statement include the results of H.G. Infra Engineering Limited (the 'Company'), a subsidiary, its jointly controlled operations and an associate (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 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 November 3, 2018. The statutory auditors of the Group have conducted the limited review of the above Consolidated Financial Results for the quarter ended September 30, 2018.
- 3 Pursuant to Initial Public Offering ('IPO'), 17,111,111 equity shares of Rs. 10 each were allotted at a price of Rs. 270 per equity share consisting of fresh issue of 11,111,111 equity shares and offer for sale of 6,000,000 equity shares by the selling shareholders. The equity shares of the Company were listed on the BSE Limited ('BSE') and National Stock Exchange of India Limited ('NSE') w.e.f. March 9, 2018. The said proceeds aggregating to Rs. 3,000 Million from IPO have been partially utilised as per the object of the issue and the balance unutilised amount have been invested in fixed deposits and current accounts with banks.
- 4 Figures for the quarter and half year ended September 30, 2017 under Ind AS have not been subject to limited review and the management has exercised necessary due diligence to ensure that the financial results provide a true and fair view of the company affairs. The unaudited figures for the quarter and half year ended September 30, 2017 under Ind AS was not liable to be published in past due to reasons stated in Note 3 above and figures are given for comparative purposes only.
- 5 IND-AS 115— "Revenue from Contracts with Customers" which is mandatory w.e.f. April 1, 2018 has replaced existing revenue recognition requirements. The Group has applied the modified retrospective approach on transition. There were no significant impact on the retained earnings as at April 1, 2018 and on these financial results.
- 6 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".
- 7 The consolidated financial results include the financial results of the Company (including joint controlled operations - HGIEPL – Colossal JV, HGIEPL – Ranjit JV, HGIEPL– MGCPL JV and HGIEPL – RPS JV), its subsidiary - Gurgaon Sohna Highway Private Limited and its associate TPL – HGIEPL JV.

8 Summary of key standalone financial results is as follows:

(Amount in Rs. Millions)

Particulars	Quarter Ended September 30, 2018	Quarter Ended September 30, 2017	Quarter Ended June 30, 2018	Six months ended September 30, 2018	Six months ended September 30, 2017	Year ended March 31, 2018
Revenues from operations	4,291.06	2,363.42	4,501.69	8,792.75	5,673.43	13,927.25
Profit before tax	379.44	166.04	411.25	790.69	451.74	1,187.60
Profit after tax	245.70	99.59	270.12	515.82	293.24	842.64

Note: The information above has been extracted from the published standalone financial results. The Standalone financial results and Consolidated financial result 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.

For and on behalf of the Board of Directors



Harendra Singh
Chairman and Managing Director

Place: Jaipur

Date: November 3, 2018



Price Waterhouse & Co Chartered Accountants LLP

The Board of Directors
HG 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 HG Infra Engineering Limited (the "Company") for the quarter ended September 30, 2018 which are included in the accompanying "Statement of Standalone unaudited financial results for the Quarter and Six months ended September 30, 2018" and "the statement of standalone assets and liabilities as at September 30, 2018" (hereinafter together referred to as the "Statement"). The Statement has been prepared by the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations, 2015"), which has been initialled by us for identification purposes. The Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (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.
3. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, 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 applicable Accounting Standards prescribed under Section 133 of the Companies Act, 2013 and other recognized accounting practices and policies, and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Emphasis of Matter

5. As stated in Note 4 to the results, the Statement includes the corresponding figures for the quarter and six months ended September 30, 2017 as furnished by the Company, which have not been reviewed by us. Accordingly, we do not express any conclusion on the results for the corresponding quarter and six month ended September 30, 2017.

Our conclusion is not qualified in respect of this matter.



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Price Waterhouse & Co Chartered Accountants LLP

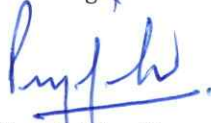
H. G. Infra Engineering Limited
Review Report on Standalone Financial Results for the quarter ended September
30, 2018

Other Matter

6. We did not review the financial results of 4 Jointly controlled operations considered in the preparation of the Statement and which constitute total assets of Rs. 83.83 Million and net assets of Rs. 83.20 Million as at September 30, 2018 and total revenue of Rs. 193.69 Million and total comprehensive income (comprising of profit and other comprehensive income) of Rs. 0.88 Million for the quarter then ended. These financial results and other financial information have been reviewed by other auditors whose reports have been furnished to us, and our conclusion on the Statement to the extent they have been derived from such financial results is based solely on such financial results.

Our conclusion is not qualified in respect of these matter.

For Price Waterhouse & Co Chartered Accountant LLP
Firm Registration Number: 3040256E/E-300009



Piyush Jalandhara
Partner

Place: Jaipur
Date: November 3, 2018

Membership Number: 122351

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 Standalone unaudited financial results for the Quarter and Six months ended September 30, 2018

(Amount in Rs. Millions)

Sr. No	Particulars	Quarter Ended			Six months ended		Year ended March 31, 2018
		September 30, 2018	June 30, 2018	September 30, 2017	September 30, 2018	September 30, 2017	
		Unaudited	Unaudited	(Refer note 4)	Unaudited	(Refer note 4)	Audited
1	Revenue from operations	4,291.06	4,501.69	2,363.42	8,792.75	5,673.43	13,927.25
2	Other income	29.53	30.50	20.18	60.03	21.84	46.66
3	Total Income from operations (1+2)	4,320.59	4,532.19	2,383.60	8,852.78	5,695.27	13,973.91
4	Expenses						
	(a) Cost of materials consumed	1,999.12	2,256.08	986.66	4,255.20	2,464.47	5,462.38
	(b) Contract and site expenses	1,331.04	1,249.26	833.22	2,580.30	2,020.07	5,474.70
	(c) Employee benefits expense	291.25	282.61	172.87	573.86	325.36	761.44
	(d) Finance cost	96.02	115.28	79.74	211.30	152.03	400.59
	(e) Depreciation and amortisation expense	177.27	174.81	112.56	352.08	217.17	539.17
	(f) Other Expenses	46.45	42.90	32.51	89.35	64.43	148.03
	Total Expenses	3,941.15	4,120.94	2,217.56	8,062.09	5,243.53	12,786.31
5	Profit before tax (3-4)	379.44	411.25	166.04	790.69	451.74	1,187.60
6	Tax Expense						
	(a) Current Tax	115.75	138.13	66.92	253.88	159.96	383.74
	(b) Deferred Tax	17.99	3.00	(0.47)	20.99	(1.46)	(38.78)
	Total Tax Expense	133.74	141.13	66.45	274.87	158.50	344.96
7	Profit after Tax (5-6)	245.70	270.12	99.59	515.82	293.24	842.64
8	Other Comprehensive Income						
	(a) Items that will be reclassified to profit or loss	-	-	-	-	-	-
	(b) Items that will not be reclassified to profit or loss (net of tax)	(0.24)	(0.24)	(0.28)	(0.48)	(0.47)	(0.94)
	Total Other Comprehensive Income	(0.24)	(0.24)	(0.28)	(0.48)	(0.47)	(0.94)
9	Total Comprehensive Income for the period (7+8)	245.46	269.88	99.31	515.34	292.77	841.70
10	Paid-up equity share capital (Face Value of the Rs. 10 per share)	651.71	651.71	540.60	651.71	540.60	651.71
11	Other Equity (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of the previous year	-	-	-	-	-	4,756.92
12	Earnings Per Share (of Rs. 10 per share): Basic and Diluted (In Rs.)	3.77*	4.14*	1.84*	7.91*	5.42*	15.39

See accompanying notes forming part of the standalone financial results

* Not annualised



H.G. Infra Engineering Limited

Statement of Standalone Assets and Liabilities as at September 30, 2018

(Amount in Rs. Millions)

Particulars	As at September 30, 2018 Unaudited	As at March 31, 2018 Audited
ASSETS		
Non-current assets		
Property, plant and equipment	4,714.76	4,114.28
Capital work-in-progress	20.17	85.73
Intangible assets	26.46	4.74
Financial assets		
i. Investment	1.00	-
ii. Trade receivables	48.54	48.54
iii. Other financial assets	163.19	142.13
Deferred tax assets	40.31	61.30
Income Tax assets	10.58	15.75
Other non-current assets	262.69	185.92
Total non-current assets	5,287.70	4,658.39
Current assets		
Inventories	1,271.70	1,067.53
Financial assets		
i. Trade receivables	4,187.17	4,294.28
ii. Cash and cash equivalents	7.62	64.18
iii. Bank balances other than (ii) above	1,134.13	2,225.13
iv. Loans	19.09	-
iv. Other financial assets	1,719.70	2,032.82
Other current assets	575.07	502.02
Total current assets	8,914.48	10,185.96
Total assets	14,202.18	14,844.35
EQUITY AND LIABILITIES		
Equity		
Equity share capital	651.71	651.71
Other equity	5,232.46	4,756.92
Total equity	5,884.17	5,408.63
LIABILITIES		
Non-current liabilities		
Financial liabilities		
i. Borrowings	787.65	1,246.98
ii. Trade Payable	531.76	487.85
Employee benefit obligations	5.24	0.73
Total non-current liabilities	1,324.65	1,735.56
Current liabilities		
Financial liabilities		
i. Borrowings	2,145.94	1,761.73
ii. Trade payables	2,226.16	2,793.43
iii. Other financial liabilities	1,454.78	1,332.89
Employee benefit obligations	105.26	92.60
Other current liabilities	973.02	1,671.76
Current tax liabilities	88.20	47.75
Total current liabilities	6,993.36	7,700.16
Total liabilities	8,318.01	9,435.72
Total equity and liabilities	14,202.18	14,844.35



Notes :

- 1 The Statement include the results of H.G. Infra Engineering Limited (the 'Company') and its jointly controlled operations (HGIEPL – Colossal JV, 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 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 their respective meeting held on November 3, 2018. The statutory auditors of the Company have conducted the limited review of the above Standalone Financial Results for the quarter ended September 30, 2018.
- 3 Pursuant to Initial Public Offering ('IPO'), 17,111,111 equity shares of Rs. 10 each were allotted at a price of Rs. 270 per equity share consisting of fresh issue of 11,111,111 equity shares and offer for sale of 6,000,000 equity shares by the selling shareholders. The equity shares of the Company were listed on the BSE Limited ('BSE') and National Stock Exchange of India Limited ('NSE') w.e.f. March 9, 2018. The said proceeds aggregating to Rs. 3,000 Million from IPO have been partially utilised as per the objects of the issue and the balance unutilised amount have been lying in fixed deposits and current accounts with banks.
- 4 Figures for the quarter and half year ended September 30, 2017 under Ind AS have not been subject to limited review and the management has exercised necessary due diligence to ensure that the financial results provide a true and fair view of the company affairs. The unaudited figures for the quarter and half year ended September 30, 2017 under Ind AS was not liable to be published in past due to reasons stated in Note 3 above and figures are given for comparative purposes only.
- 5 IND-AS 115— 'Revenue from Contracts with Customers" which is mandatory w.e.f. April 1, 2018 has replaced existing revenue recognition requirements. The Company has applied the modified retrospective approach on transition. There were no significant impact on the retained earnings as at April 1, 2018 and on these financial results.
- 6 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".
- 7 During the half year ended, a wholly owned subsidiary Gurgaon Sohna Highway Private Limited has been incorporated by the Company.
- 8 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.

For and on behalf of the Board of Directors



Harendra Singh
Chairman and Managing Director
Place: Jaipur
Date: November 03, 2018

