



**Date: 29-09-2025**

To, The General Manager, Department of Corporate Services, BSE Limited Phiroze Jeejeebhoy Towers Dalal Street, Mumbai- 400001 <b>Scrip Code: 544223</b> <b>ISIN: INEOAG901020</b>	To, Manager-Listing Compliance, National Stock Exchange of India Limited, Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra East, Mumbai – 400051 <b>Symbol: CEIGALL</b> <b>ISIN: INEOAG901020</b>
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**Subject: Summary of the Proceedings of 23<sup>rd</sup> Annual General Meeting**

Ref: Regulation 30 read with Schedule III to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")

**Dear Sir/Madam,**

Please be informed that the 23<sup>rd</sup> AGM of the Company was held today i.e., Monday, September 29, 2025, at 2.30 p.m. (IST) through Video Conference ("VC") / Other Audio Visual Means ("OAVM") to transact the business as stated in the 23<sup>rd</sup> AGM Notice dated August 29, 2025.

In this regard, please find the enclosed:

1. Summary of the proceedings of the 23<sup>rd</sup> AGM of the Company as required under Regulation 30 read with Para A of Schedule – III of the SEBI Listing Regulations as **Annexure A.**
2. Speech by Mr. Ramneek Sehgal, Chairman cum Managing Director of the Company at the 23<sup>rd</sup> AGM - **Annexure B.**

The above information is uploaded on the website of the company [www.ceigall.com](http://www.ceigall.com)

You are requested to kindly take above information on your records.

Thanking you,

**FOR CEIGALL INDIA LIMITED**

**MEGHA KAINTH**

**Company Secretary**

**Membership no: F7639**

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**CEIGALL INDIA LIMITED**

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Haryana-122016, Contact : 0124-420 6978

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## **Annexure A**

### **Summary of the proceedings of the 23<sup>rd</sup> AGM of the Company held on Monday, 29<sup>th</sup> September 2025 at 2:30 pm:**

In compliance with the applicable provisions of the Companies Act, 2013, circulars and guidelines issued by the Ministry of Corporate Affairs (MCA), SEBI (Listing Obligations and Disclosure Requirements) (“SEBI Listing Regulations”) and pursuant to the Regulation 30 read with Para A of Schedule III of SEBI Listing Regulations, it is hereby informed that the 23<sup>rd</sup> Annual General Meeting (AGM) of the Company has been duly convened and held on Monday, September 29, 2025 at 02:30 P.M. (IST) through Video Conferencing (VC)/Other Audio Visual Means (OAVM). The deemed venue for the meeting was Registered Office of the Company at A-898, Tagore Nagar, Ludhiana Punjab-141001.

The Company Secretary welcomed the shareholders to the 23<sup>rd</sup> Annual General Meeting and briefed them on certain points relating to the participation at the Meeting through VC.

The Company Secretary thereafter, informed the shareholders that pursuant to the provisions of the Companies Act, 2013, the rules framed thereunder and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company had provided the remote e-voting facility to the shareholders of the Company in respect of the resolutions, to be passed at the Meeting through CSDL. The remote e-voting had commenced at 9.00 a.m. on Friday, September 26, 2025 and ended at 5.00 p.m. on Sunday, September 28, 2025. She further informed the shareholders that the facility for voting through e-voting system was made available during the meeting for the shareholders who had not cast their vote prior to the meeting. She also informed that the Statutory Registers and requisite documents were available electronically for inspection by the shareholders.

Mr. Ramneek Sehgal, Chairman of the Company, Chaired the Annual General Meeting. The requisite quorum being present, the Chairman called the meeting to order.

The Company Secretary introduced the Chairman, Directors, Chief Financial Officer, Statutory Auditor, Secretarial Auditor, Mr. P.S Dua from P. S. Dua & Associates who were appointed as Scrutinizers, other attendee and Chairman of the mandatory Committees of the Company. All the Directors of the Company have attended the meeting.

A total of 75 shareholders attended the meeting through VC/OAVM.

Since the meeting was conducted through virtual means, the option of appointing proxy was not allowed as per the Circular of the Ministry of Corporate Affairs. Only the Shareholders

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could attend the meeting. However, authorized representatives of Corporate Shareholders who have submitted the authorization resolution could attend and vote at the meeting.

The Company Secretary, thereafter, requested Mr. Ramneek Sehgal, Chairman cum Managing Director of the Company for addressing shareholders. The Chairman then delivered his speech and gave an overview of business performance; financials performance for the financial year ended 2025 and expressed his outlook about business. He ended up his speech by expressing his gratitude to our stakeholders, Board members, our dedicated employees and our partners.

The Company Secretary informed that the Annual Report, the notice of the AGM, the Audited Financial Statements (including consolidated financial statement) for the financial year ended March 31, 2025, and Board's and Auditor's Reports were taken as read as the same were already circulated to the shareholders. She further informed that there were no qualifications, reservations or adverse remark in the Auditors' Report on the Financial Statements and the report of Secretarial Auditor of the Company.

The following items of businesses, as per the Notice of AGM dated 29th August 2025, were transacted at the meeting through remote e-voting:

Item No.	Details of Agenda	Resolution Required
1. a.	To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2025, together with the Reports of the Board of Directors and Auditors thereon.	Ordinary Resolution
1. b.	To receive, consider and adopt the Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2025, together with the Reports of Auditors thereon.	Ordinary Resolution
2.	To appoint a Director in place of Mr. Ramneek Sehgal (DIN: 01614465) who retires by rotation and being eligible, offers himself for re-appointment.	Ordinary Resolution
3.	Re-appointment of Mr. Arun Goyal (DIN: 00009034) as an Independent Director of the Company	Special Resolution
4.	Appointment of Secretarial Auditors	Ordinary Resolution
5.	Ratification of Remuneration payable to Cost Auditor for FY 2025-26	Ordinary Resolution
6.	Increase in Borrowing Limits of the Company under Section 180(1)(c) of the Companies Act, 2013	Special Resolution

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7.	Creation of charges on assets, properties or undertaking(s) of the Company, under Section 180 (1)(a) of the Companies Act, 2013	Special Resolution
8.	Appointment of Dr. Sudhir Rao Hoshing (DIN: 02460530) as a Whole Time Director of the Company.	Special Resolution

The Company Secretary then invited the registered speaker shareholders. 05 Speaker Shareholders shared their views, suggestions, raised queries and gave their good wishes to the Company. Thereafter, the Chairman briefly addressed the main issues raised and responded to the specific queries from the shareholders.

The Chairman further informed that e-voting during meeting started at 2.30 p.m and shall remain open for 15 minutes after the conclusion of meeting. The combined results of remote e-voting and e-voting at the AGM, based on the Scrutinizer's Report, will be made available on the websites of the Company and CDSL. The results will also be displayed on the Notice Board at the Company's Registered Office and intimated to the Stock Exchanges under SEBI LODR Regulations within two working days of the conclusion of the meeting.

The Chairman then thanked the shareholders for their continued support and for attending and participating in the meeting and declared the meeting as concluded.

The meeting concluded at 03:24 pm. after being open for 15 minutes for e- voting.

**FOR CEIGALL INDIA LIMITED**

**MEGHA KAINTH**  
**Company Secretary**  
**Membership no: F7639**

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## **Annexure B**

### **Speech by Mr. Ramneek Sehgal, Chairman cum Managing Director of the Company at the 23<sup>rd</sup> AGM**

Good afternoon, esteemed shareholders, valued employees and all other stakeholders joining us today. Welcome to Ceigall India Limited's 23<sup>rd</sup> Annual General Meeting and the 2<sup>nd</sup> Annual General Meeting for Ceigall as a listed company. Our successful listing on the stock exchanges last year has unlocked a multitude of growth opportunities, and this achievement is not just a milestone; it reflects our team's commitment and determination.

As I look back to our humble beginnings in Punjab, I am filled with immense pride as we celebrate our transformation to becoming a leading player in India's infrastructure sector, having a presence in 12 states today.

The Financial Year 2024-25 has been a remarkable year for the company, filled with strategic milestones, operational excellence, and a strong financial performance. Throughout the year, the company's expertise has expanded significantly, enabling us to execute complex and strategically important projects in India.

The company has consistently diversified its footprints across various sectors, successfully executing projects in highways, expressways, metro rail infrastructure, rail-over-bridges, tunnels, and airport runways. Furthermore, the company has recently made its foray into the renewable energy sector, Transmission & Distribution sector marking a significant milestone with its maiden order in this emerging domain.

Our diverse portfolio, encompassing Engineering, Procurement and Construction (EPC), Hybrid Annuity Model (HAM), Build-Operate-Transfer (BOT), and Public-Private-Partnership (PPP) projects, strategically position us to cultivate a robust order book while effectively catering to a wide range of sectors.

Our diversification extends beyond the types of projects we undertake and the sectors we operate in; it also encompasses our project execution capabilities across multiple states. Over the years, we have witnessed a significant shift, with our home state Punjab's revenue contribution going down from more than 53.85% in the Financial Year 2022 to just 28.40% in Financial Year 2025.

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We are also broadening our presence in international markets by bidding on significant projects abroad. We will keep you informed as soon as we receive any updates from the issuing authorities.

At Ceigall, we are dedicated to achieving operational excellence through efficiency, precision and adherence to the highest standards. Our commitment to reliability, quality and compliance, guides every aspect of our operations. We aim to enhance our processes and deliver projects that consistently meet the required specifications and standards.

Our commitment to operational excellence is demonstrated by our successful completion of 7 projects ahead of schedule, earning early-completion bonuses for 3 of those projects totaling approximately Rs. 346 million. Additionally, we have been recognized by the Ministry of Road Transport & Highways (MoRTH), Government of India with National Highways Excellence Award in 2020 and 2021 for the operational and technical excellence exhibited throughout these projects.

Now, I would like to take a moment to acknowledge the accomplishments of the company in the Financial Year 2025.

During the year, we have demonstrated a strong performance, with standalone revenue from operations growing by 15.5% year-on-year and consolidated revenue reflecting 13.8% year-on-year growth. We have achieved a remarkable Compounded Annual Growth Rate (CAGR) of 40% in our consolidated revenue between financial years 2021 and 2025. Landmark projects, including strategic highway expansions and critical urban transit developments, have been pivotal in driving this growth, highlighting our significant contribution to strengthening India's infrastructure network.

As at 31<sup>st</sup> March, 2025, our order book stood at Rs. 10,806 Crores. I am pleased to report that elevated roads, highways, and specialized structures account for around 82.90% of our order book, while railways and metro projects contribute about 13.33%. The remaining 3.77% comprises airports, tunnels, bus terminals, and other urban transit initiatives. Leveraging our extensive experience and expertise in implementing specialized structures in high-traffic, high-density regions and challenging hilly terrains, we are strategically targeting similar complex and high-value projects. This approach enhances our negotiation power and positions us for greater success.

Further, as on 30<sup>th</sup> June 2025, our Order Book stood at Rs. 10,337 crores of which 83.40% is for elevated roads, highways, and specialized structures, while railways and metro projects contribute about 13.10%. The remaining 3.50% comprises airports, tunnels, bus terminals, and

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other urban transit initiatives In the current financial year, we have secured new orders valued at approximately Rs. 3,855 Crores, out of which we have already received Letter of Award (LoA) amounting to Rs. 431.4 Crores and are received Letter of Intent (LoI) amounting to Rs 1257 crores and L1 bidders for the remaining orders, for which we anticipate receiving LoAs soon. We are making strong progress and expect to exceed our initial estimate of securing Rs. 5,000 crores of orders for the entire FY26, having already achieved a significant portion, i.e. Rs. 3,855 Crores of that target.

Cumulatively, we have completed 36 significant projects, including 1 HAM project completed as well as 1 HAM Project for which pre cod awaited, and managed 1,809 lane kilometres of road and highway construction alongside over 2,159 lane kilometres of Operations and Maintenance (O&M) projects.

As at end of the year, we have 22 ongoing projects, out of which 13 are EPC projects, 8 HAM projects and 1 BOT project. This also includes the prestigious metro rail developments in Agra and Kanpur.

Our progress in execution across key EPC and HAM projects also looks promising.

- Several contracts, including Makhu and Gonde-Vadape, have achieved pre-COD, while the Delhi-Saharanpur Highway and Ludhiana-Rupnagar projects are in advanced stages of completion.
- On the HAM front, Bathinda-Dabwali has been completed and is awaiting pre-COD, while Jalbehra-Shahbad is nearing closure. We have also commenced work on the Ayodhya Southern Bypass, Ayodhya Northern Bypass, Ludhiana Bathinda Package 2 for development of six lane of greenfield under the HAM model.
- Delhi-Amritsar-Katra project has advanced beyond 90% following the resolution of land availability challenges.
- We have signed the concession agreement with NHAI for the Southern Ludhiana Bypass.
- And we have achieved financial closure on new projects with leading banks, further strengthening visibility and timely delivery of our pipeline

Going ahead, the future of Ceigall is very promising. We are actively exploring avenues to expand our footprint in Build-Operate-Transfer (BOT) projects, Transmission and Distribution (T&D), Renewables, and standalone O&M opportunities. Our commitment to investing in advanced construction methodologies and cutting-edge equipment positions us perfectly to meet the growing demands of infrastructure development.

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Further, the company is actively exploring to integrate Artificial Intelligence and data-driven tools across various functions including business development, procurement, finance and human resources. Our focus initially will be on enhancing efficiency across the bidding process by deploying these AI and automation tools. These tools will also be utilized in project monitoring, ensuring that we meet our project timelines. As we progress, we plan to implement these solutions across all functions in the organization and have onboarded technology experts who are working to develop customized tools tailored to our specific needs.

Despite the challenges posed by the global macroeconomic landscape — marked by geopolitical uncertainties, inflation, and fluctuating supply chains; India's resilient economic recovery, combined with the government's strong focus on infrastructure development, provides a solid foundation for our growth. Initiatives such as Gati Shakti, Bharatmala Pariyojana, and the National Infrastructure Pipeline are paving the way for a brighter future.

At Ceigall, we are deeply committed to the principles of sustainable development, driven by a vision of long-term responsibility and ethical growth. We have implemented the highest standards of integrity into every aspect of our operations and consistently strive to adopt the best practices across the organization. Our focus on ESG principles reflect this commitment, as we prioritize environmental stewardship, robust governance, employee well-being, and the delivery of high-value infrastructure projects. We endeavor to foster an organizational culture that is rooted in transparency and accountability in both our operations and decision-making processes. We regularly disclose information about our financial performance, corporate actions and governance practices to keep our stakeholders well informed. An example of this is our first Business Responsibility & Sustainability Report published this year, which includes all relevant aspects of the business and efforts we undertake to contribute to the society as a whole. We would like to highlight our intention to collaborate with agencies to evaluate the potential benefits of carbon credits, that we may obtain from our recent foray into the renewable energy sector.

Before I conclude, I would like to acknowledge our stakeholders.

Our success is driven by the dedication and hard work of our employees. We work hard to create an environment where they can grow and succeed, viewing them as key stakeholders in our journey. I would also like to express my sincere appreciation to our shareholders, clients, partners and all other stakeholders for your continued trust and support in Ceigall.

Thank you.

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