



GPT Infraprojects Limited

Regd. Office : GPT Centre, JC-25, Sector-III, Salt Lake, Kolkata – 700 106, India CIN: L20103WB1980PLC032872
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GPTINFRA/CS/SE/2021-22

August 03, 2021

The Department of Corporate Services,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street
Mumbai - 400001

National Stock Exchange of India Ltd.,
Exchange Plaza,
Plot no. C/1, G Block,
Bandra-Kurla Complex, Bandra (E),
Mumbai - 400 051

Dear Sir/Madam,

Sub: Outcome of Board Meeting held on 03rd August, 2021

This is with reference to our letter reference no. GPTINFRA/CS/SE/2021-22 dated 27th July, 2021, the Board of Directors of the Company at their meeting held today i.e. on Tuesday, the 03rd day of August, 2021, have considered, approved and taken on record among other matters, the Un-Audited Financial Results (Standalone & Consolidated) for the 01st Quarter ended on 30th June, 2021.

A copy of Un-Audited Financial Results (Standalone & Consolidated) along with Limited Review Report of the Statutory Auditors thereon for the 01st Quarter ended on 30th June, 2021, as required by Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, is enclosed herewith for your record and reference.

The said results will be duly published in the newspaper as required by Regulation 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and will be uploaded on the website of the company at www.gptinfra.in.

The meeting commenced at 12.00 Noon and concluded at 02.15 P.M.

Kindly take the aforesaid information on record and oblige.

Thanking You,

Yours faithfully,

For GPT Infraprojects Limited

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CHAKRABARTTY

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A B Chakrabartty
(Company Secretary)
M. No. FCS- 7184

Encl: a/ a.

MSKA & Associates
Chartered Accountants
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41, Shakespeare Sarani
Kolkata – 700 017, India

SN Khetan & Associates
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Independent Auditor's Review Report on quarterly unaudited standalone financial results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

The Board of Directors of GPT Infraprojects Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results of GPT Infraprojects Limited ('the Company') which includes twenty five (25) joint operations consolidated on a proportionate basis for the quarter ended June 30, 2021 ('the Statement') attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ('the Regulation').
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 Ind AS 34 'Interim Financial Reporting', prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized 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 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 standalone financial results are free of material misstatements. A review 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 joint operations listed in Attachment A
5. Basis for Qualified Conclusion:

The Company has recognized unbilled revenue, accrued price escalations and trade receivables aggregating Rs. 2,079.44 lacs, on certain completed construction contracts, which are yet to be billed / realized by the Company and are outstanding for more than three years. Due to unavailability of sufficient appropriate audit evidence to corroborate management's assessment of recoverability of the above said amounts, we are unable to comment on the recoverability of the same. No provision with respect to the same has been made in the books of account.

This matter was also qualified in our audit report on the standalone financial statements for the year ended March 31, 2021.



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6. We did not review the interim financial results of three (3) joint operations included in the unaudited standalone financial results of the entities included in the Company, whose results reflect Company's share of total revenues of Rs. 1,012.06 lacs and total net profit after tax of Rs. 50.90 lacs and total comprehensive income of Rs. 50.90 lacs for the quarter ended June 30, 2021, as considered in the respective unaudited standalone financial results of the entities included in the Company. The interim financial results of these joint operations have been reviewed by other auditors whose reports have been furnished to us by the management, and our conclusion in so far as it relates to the amounts and disclosures included in respect of these joint operations, is based solely on the report of such other auditors and the procedures performed by us as stated in paragraph 3 above.
7. Based on our review conducted as above and procedures performed as stated in paragraph 3 above and on consideration of review reports on the financial information of the joint operations as mentioned in paragraph 6, with the exception of the matter described in the paragraph 5 and the effects thereon, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited standalone financial results prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other recognized accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of the Regulation including the manner in which it is to be disclosed, or that it contains any material misstatement.
8. We draw attention to the following matters to the unaudited standalone financial results-
- a) i. Note 4 (a) of the unaudited standalone financial results which states that there are uncertainties on recoverability of Company's share of unbilled revenue, trade and other receivables aggregating Rs.1,639.35 lacs in respect of two joint operations, wherein the underlying projects have been completed and as represented to us, the management of such joint operations have initiated arbitration proceedings for recovery of dues.
 - ii. Note 4 (a) of the unaudited standalone financial results which states that there are uncertainties on recoverability of trade and retention receivables aggregating Rs. 246.60 lacs in respect of certain completed construction contracts where the management has initiated arbitration proceedings for recovery of dues.
 - b) Note 4 (b) of the unaudited standalone financial results which states that a subsidiary of the Company and its customer has initiated conciliation process in terms of the provisions contained in Part-III of the Arbitration and Conciliation (Amendment) Act, 2015 towards a claim of the Subsidiary on the customer and the consequent uncertainty on recoverability of net assets of the Company aggregating Rs. 2,036.89 lacs as at June 30, 2021. The net assets are in relation to an EPC (Engineering, Procurement and Construction) contract received by the Company from its Subsidiary in an earlier year, whose execution was discontinued by the Company pursuant to termination of concession agreement between the Subsidiary and its customer.

Our conclusion on the Statement is not modified in respect of these matters.

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9. The unaudited standalone financial results include the interim financial results of twenty two (22) joint operations, which have not been reviewed by their auditors and is certified by the management, whose results reflect Company's share of total revenues of Rs. 199.61 lacs, total net profit after taxes of Rs 9.81 lacs and total comprehensive income of Rs. 9.81 lacs for the quarter ended June 30, 2021, as considered in the respective unaudited standalone financial results of the entities included in the Company. According to the information and explanations given to us by the Management, these interim financial information are not material to the company.

Our conclusion on the Statement is not modified in respect of the above matter.

For MSKA & Associates
Chartered Accountants
ICAI Firm Registration Number: 105047W



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Puneet Agarwal
Partner
Membership No. :064824
UDIN: 21064824AAAACL5523

For SN KHETAN & ASSOCIATES
Chartered Accountants
ICAI Firm Registration Number: 325653E

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Sanjay Kumar Khetan
Partner
Membership No. :058510
UDIN: 21058510AAAAD1288

Place: Kolkata
Date: 03 August 2021

Place: Kolkata
Date: 03 August 2021

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Attachment A: List of joint operations

Sr. No.	Joint Operations
1	PREMCO - GPT (JV)
2	RAHEE - GPT (JV)
3	GPT - BHARTIA (JV)
4	GPT-BALAJI-RAWATS (JV)
5	HARI-GPT (JV)
6	GPT-SKY (JV)
7	GPT-GEO (JV)_Cochin
8	G R (JV)
9	GPT-ABCI (JV)
10	GPT-SSPL (JV)
11	GPT-BALAJI (JV)
12	GPT-ISC Projects (JV)
13	GPT-MBPL (JV)
14	NCDC-GPT (JV)
15	GPT - GVV (JV)
16	GPT - MADHAVA (JV)
17	GPT - GEO - UTS (JV)
18	GPT - TRIBENI (JV)
19	GPT - CVCC - SLDN (JV)
20	GEO Foundation & Structure Pvt Ltd & GPT Infraprojects Ltd (JV)
21	GPT - RANHILL (JV)
22	JMC - GPT (JV)
23	GPT - SMC (JV)
24	GPT - RAHEE (JV)
25	GPT - Freyssinet (JV)



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GPT INFRAPROJECTS LIMITED

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CIN - L20103WB1980PLC032872, Website - gptinfra.in,

Email: gil.cosec@gptgroup.co.in, Phone - 033 - 4050 7000

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2021

(₹ in lacs)

Particulars	Quarter Ended			Year Ended
	30.06.2021	31.03.2021	30.06.2020	31.03.2021
	Reviewed	Audited (Refer Note 6)	Reviewed	Audited
Income from operations				
Revenue from operations	11,680.39	20,368.56	7,348.07	57,307.86
Other Income	95.48	371.70	288.56	891.13
Total income (I)	11,775.87	20,740.26	7,636.63	58,198.99
Expenses				
Cost of materials consumed				
- Raw materials	1,059.72	622.44	784.72	5,724.32
- Materials for construction / other contracts	2,818.78	5,132.28	1,888.80	13,486.04
Payment to sub-contractors	3,748.46	8,398.33	2,221.25	20,671.31
Changes in inventories of finished goods, stock-in-trade and work-in-progress	(459.38)	910.43	(253.32)	416.40
Employee benefits expense	882.24	791.12	616.13	2,909.78
Finance costs	906.20	852.03	954.69	3,849.64
Depreciation and amortisation expense	374.47	392.61	450.15	1,697.25
Other expenses	1,800.82	2,298.44	865.09	6,480.96
Total expenses (II)	11,131.31	19,397.68	7,527.51	55,235.70
Profit before tax [(III) = (I-II)]	644.56	1,342.58	109.12	2,963.29
Tax expenses / (credits)				
Current tax (including income tax for earlier years)	231.50	421.70	37.03	917.47
Deferred tax credit	(15.01)	(7.96)	(3.60)	(11.51)
Total tax expenses (IV)	216.49	413.74	33.43	905.96
Profit after tax [(V) = (III) – (IV)]	428.07	928.84	75.69	2,057.33
Other Comprehensive income not to be reclassified to profit or loss in subsequent periods (VI)	-	24.56	-	24.56
- Income tax effect thereon (VII)	-	(7.15)	-	(7.15)
Total Comprehensive Income [(VIII) = (V) + (VI) + (VII)]	428.07	946.25	75.69	2,074.74
Paid -up equity share capital of face value of ₹ 10/- each	2,908.60	2,908.60	2,908.60	2,908.60
Other equity				17,881.30
Earnings per equity share (nominal value of ₹ 10/- each)				
Basic and Diluted *(Not Annualised)	1.47*	3.19*	0.26*	7.07


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Standalone Segment Revenue, Results, Assets and Liabilities

(₹ in lacs)

Particulars	Quarter Ended			Year Ended
	30.06.2021	31.03.2021	30.06.2020	31.03.2021
	Reviewed	Audited (Refer Note 6)	Reviewed	Audited
1 Segment Revenue				
(a) Infrastructure	10,162.05	18,259.38	6,238.30	48,014.36
(b) Concrete Sleeper	1,492.48	2,085.22	1,109.77	9,407.66
(c) Unallocated	25.86	23.96	-	48.23
Total	11,680.39	20,368.56	7,348.07	57,470.25
Less: Inter - Segment Revenue	-	-	-	162.39
Revenue from operations	11,680.39	20,368.56	7,348.07	57,307.86
2 Segment Results				
Profit before Tax and Finance Costs				
(a) Infrastructure	1,582.74	2,349.64	1,079.95	6,821.87
(b) Concrete Sleeper	138.75	83.06	128.86	428.29
Total	1,721.49	2,432.70	1,208.81	7,250.16
Less: Unallocated expenditure net of Income	170.73	238.09	145.00	437.23
	1,550.76	2,194.61	1,063.81	6,812.93
Less: Finance Costs	906.20	852.03	954.69	3,849.64
Total Profit Before Tax	644.56	1,342.58	109.12	2,963.29
3 Segment Assets				
(a) Infrastructure	48,737.67	46,713.05	43,873.96	46,713.05
(b) Concrete Sleeper	10,953.09	11,937.06	9,421.25	11,937.06
(c) Unallocated	7,542.74	7,905.99	10,154.25	7,905.99
Total	67,233.50	66,556.10	63,449.46	66,556.10
4 Segment Liabilities				
(a) Infrastructure	17,926.78	16,346.26	17,137.63	16,346.26
(b) Concrete Sleeper	1,402.35	2,277.12	2,364.85	2,277.12
(c) Unallocated	26,686.40	27,142.82	24,283.55	27,142.82
Total	46,015.53	45,766.20	43,786.03	45,766.20



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- 1 The above unaudited standalone financial results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on August 03, 2021. The said results have also been reviewed by the statutory auditors of the Company.
- 2 The above standalone financial results are also available on the Company's website www.gptinfra.in and on the stock exchange websites (www.bseindia.com and www.nseindia.com).
- 3 The Company is currently focused on Two Operating Segments : Infrastructure and Concrete Sleeper. The Operating Segments have been reported in the manner consistent with internal reporting provided to the Chief Operating Decision Maker.
- 4 The statutory auditors of the Company have drawn emphasis of matter in their review report regarding;
 - (a) Uncertainty of recovery of Company's share of unbilled revenue, trade and other receivables aggregating ₹ 1,639.35 lacs from two joint operations customer and ₹ 246.60 lacs from one Company customer, wherein the underlying projects were completed in prior years and the management of the joint operations and the Company have initiated arbitration proceedings for recovery of aforesaid receivables. The Management believes that the outcome of arbitration will be favourable to the Joint Operations and the Company in the respective matters and hence no provision is considered necessary in these standalone financial results.
 - (b) During earlier years, the Arbitration Tribunal had awarded a sum of ₹ 6,120.32 lacs in favour of Jogbani Highway Private Limited (the subsidiary) under a BOT contract awarded by National Highway of India (the Customer). The subsidiary had subcontracted aforesaid BOT contract to the Company. The customer has filed petition in Hon'ble High Court of Delhi against the award declared by Arbitration Tribunal in favour of the subsidiary. The Hon'ble High Court of Delhi has granted liberty to the subsidiary to withdraw the amount of ₹ 3,000.00 lacs deposited by the customer against submission of a suitable security. During previous financial year, NHAI has approached the subsidiary for conciliation of the dispute through a Conciliation Committee of Independent Experts as per Part III of the Arbitration & Conciliation (Amendment) Act, 2015. The Board of Directors of the subsidiary have resolved to accept the aforesaid proposal of NHAI. The management believes that the outcome of the dispute would be in favour of the subsidiary, and hence no provision has been considered necessary in these standalone financial results towards recoverability of net assets of ₹ 2,036.89 lacs.
- 5 In earlier years, the Company has completed execution of certain construction contracts under the terms of agreements with customers. Unbilled revenue, accrued price escalation and trade receivables aggregating ₹ 2,079.44 lacs (March 31, 2021 : ₹ 2,079.44 lacs) are yet to be received by the Company in respect of such contracts due to paucity of funds available with those customers. The statutory auditors of the Company have modified their review report in this regard. Based on regular follow ups with those customers, management is confident that the aforesaid amount is fully recoverable and hence no provision is considered necessary against these receivables in these standalone financial results.
- 6 The figures of the quarter ended March 31, 2021 are the balancing figures between audited figures in respect of the full financial year (i.e. FY 2020-21) and the unaudited published year-to-date figures up to Dec 31, 2020 which were subjected to limited review.
- 7 The Company has disposed of 100% interest in Superfine Vanijya Private Limited (a Subsidiary Company) for a cash consideration of ₹ 165.00 lacs on June 21, 2021. There were no operations in this subsidiary.
- 8 The Company has considered possible impact of Covid-19 including on the recoverability of property, plant and equipment, loans and receivables etc. in accordance with the applicable Ind As. The Company has considered forecast consensus, industry reports, economic indicators and general business conditions to make an assessment of the implications of the pandemic. Based on the assessment, no adjustments is required to these standalone financial results. The impact of the pandemic may be different from that as estimated and the management continues to closely monitor any material changes to future economic conditions and business of the Company.
- 9 There were no items in the nature of exceptional / discontinued operations during the respective periods/years reported above.
- 10 This statement is as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015.
- 11 Previous period's /year figures have been regrouped / rearranged wherever considered necessary to conform to the current period's/year classification.



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For and on behalf of Board of Directors

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D. P. Tantia
Chairman
DIN - 00001341

Place : Kolkata
Date : August 03, 2021

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Independent Auditor's Review Report on quarterly unaudited consolidated financial results of the company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

The Board of Directors of GPT Infraprojects Limited

1. We have reviewed the accompanying statement of unaudited consolidated financial results of GPT Infraprojects Limited ('the Holding Company'), its subsidiaries, (the Holding Company and its subsidiaries together referred to as the 'Group') and its share of the net profit after tax and total comprehensive income of its jointly controlled entities for the quarter ended June 30, 2021 ('the Statement'), being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ('the Regulation').
2. This Statement, which is the responsibility of the Holding Company's Management and 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 read with relevant rules issued thereunder and other recognized 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 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 financial results are free of material misstatement. A review 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 Subsidiaries, Joint Venture and Joint Operations listed in Attachment A.



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5. Basis for Qualified Conclusion:

The Holding Company has recognized unbilled revenue, accrued price escalations and trade receivables aggregating Rs. 2,079.44 lacs, on certain completed construction contracts, which are yet to be billed / realized by the Company and are outstanding for more than three years. Due to unavailability of sufficient appropriate audit evidence to corroborate Holding Company's management assessment of recoverability of the above said amounts, we are unable to comment on the recoverability of the same. No provision with respect to the same has been made in the books of account.

This matter was also qualified in our audit report on the Consolidated Financial Statements for the year ended March 31, 2021.

6. 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 8 below, with the exception of the matter described in the paragraph 5 and the effect thereon, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of the Regulation including the manner in which it is to be disclosed, or that it contains any material misstatement.

7. We draw attention to the following matters to the unaudited consolidated financial results:

- a) i. Note 4 (a) of the unaudited consolidated financial results which states that there are uncertainty on recoverability of Group's share of unbilled revenue, trade receivables, other receivables, advances and other assets aggregating Rs. 1,639.35 lacs in respect of two joint operations, wherein the underlying projects have been completed and as represented to us, the management of such joint operations have initiated arbitration proceedings for recovery of dues.
- ii. Note 4 (a) of the unaudited consolidated financial results which states that there are uncertainties on recoverability of trade and retention receivables aggregating Rs. 246.60 lacs in respect of certain completed construction contracts where the Holding Company's management has initiated arbitration proceedings for recovery of dues.

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b) Note 4 (b) of the unaudited consolidated financial results which states that a subsidiary of the Holding Company and its customer has initiated conciliation process in terms of the provisions contained in Part-III of the Arbitration and Conciliation (Amendment) Act, 2015 towards a claim of the Subsidiary on the customer and the consequent uncertainty on recoverability of net assets of the Holding Company aggregating Rs. 1,782.22 lacs as at June 30, 2021. The net assets are in relation to an EPC (Engineering, Procurement and Construction) contract received by the Holding Company from its Subsidiary in an earlier year, whose execution was discontinued by the Holding Company pursuant to termination of concession agreement between the Subsidiary and its customer.

Our conclusion on the Statement is not modified in respect of these matters.

8. We did not review the interim financial results of three (3) joint operations included in the unaudited standalone financial results of the entities included in the Group, whose results reflect Group's share of total revenues of Rs.1,012.06 lacs, total net profit after tax of Rs. 50.90 lacs and total comprehensive income of Rs. 50.90 lacs for the quarter ended June 30, 2021, as considered in the respective unaudited standalone financial results of the entities included in the Group. The interim financial results of these joint operations have been reviewed by other auditors whose reports have been furnished to us by the management, and our conclusion in so far as it relates to the amounts and disclosures included in respect of these joint operations, is based solely on the report of such other auditors and the procedures performed by us as stated in paragraph 3 above.
9. We did not review the interim financial results of 1 subsidiary included in the unaudited consolidated financial results, whose results reflect Group's share of total revenues of Rs. 472.98 lacs (before consolidation adjustments), total net loss after tax of Rs. 103.33 lacs (before consolidation adjustments) and total comprehensive loss of Rs. 103.33 lacs (before consolidation adjustments) for the quarter ended June 30, 2021 as considered in the unaudited consolidated financial results. The interim financial results of these subsidiaries have been reviewed by other auditors whose reports have been furnished to us by the management, and our conclusion in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the report of such other auditors and the procedures performed by us as stated in paragraph 3 above.
10. The unaudited consolidated financial results includes the interim financial results of 2 subsidiaries which have not been reviewed by their auditors and is certified by the management, whose interim financial results reflect total revenue of Rs. nil (before consolidation adjustments), total net profit after tax of Rs. 67.74 lacs (before consolidation adjustments) and total comprehensive income of Rs. 67.74 lacs and (before consolidation adjustments) for the quarter ended June 30,2021, as considered in the unaudited consolidated financial results. The unaudited consolidated financial results also include the Group's share of net profit after tax of Rs 59.19 lacs and total comprehensive income of Rs. 59.19 lacs for the quarter ended June 30,2021, in respect of a joint venture, as considered in the unaudited consolidated financial results, based on their interim financial results which have not been reviewed by their auditors and is certified by the management. According to the information and explanations given to us by the Management, these interim financial results are not material to the Group.



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MSKA & Associates
Chartered Accountants
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Kolkata – 700 017, India

SN Khetan & Associates
Chartered Accountants
4th Floor
59B, Chowringhee Road
Kolkata – 700 020, India

11. The unaudited consolidated financial results include the interim financial results of twenty two (22) joint operations included in the unaudited standalone financial results of the entities included in the Group, which have not been reviewed by their auditors and is certified by the management, whose interim financial results reflect Company's share of total revenue of Rs. 199.61 lacs, total net profit after tax of Rs 9.81 lacs and total comprehensive income of Rs 9.81 lacs for the quarter ended June 30,2021, as considered in the respective unaudited standalone financial results of the entities included in the Group. 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 matters.

For MSKA & Associates
Chartered Accountants
ICAI Firm Registration Number: 105047W



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Puneet Agarwal
Partner
Membership No. :064824
UDIN: 21064824AAAACM8062

Place: Kolkata
Date: 03 August 2021

For SN KHETAN & ASSOCIATES
Chartered Accountants
ICAI Firm Registration Number: 325653E

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Sanjay Kumar Khetan
Partner
Membership No. :058510
UDIN: 21058510AAAADF9157

Place: Kolkata
Date: 03 August 2021

Attachment A: List of subsidiaries, a joint venture and joint operations

Sr. No.	Name of entities
	Subsidiaries
1	GPT Investments Private Limited, Mauritius
2	GPT Concrete Products South Africa (Pty.) Limited, South Africa
3	Jogbani Highway Private Limited
	Joint Venture
1	GPT - Transnamib Concrete Sleepers (Pty.) Limited, Namibia
	Joint Operations
1	PREMCO - GPT (JV)
2	RAHEE - GPT (JV)
3	GPT - BHARTIA (JV)
4	GPT-BALAJI-RAWATS (JV)
5	HARI-GPT (JV)
6	GPT-SKY (JV)
7	GPT-GEO (JV)_Cochin
8	G R (JV)
9	GPT-ABCI (JV)
10	GPT-SSPL (JV)
11	GPT-BALAJI (JV)
12	GPT-ISC Projects (JV)
13	GPT-MBPL (JV)
14	NCDC-GPT (JV)
15	GPT - GVV (JV)
16	GPT - MADHAVA (JV)
17	GPT - GEO - UTS (JV)
18	GPT - TRIBENI (JV)
19	GPT - CVCC - SLDN (JV)
20	GEO Foundation & Structure Pvt Ltd & GPT Infraprojects Ltd (JV)
21	GPT - RANHILL (JV)
22	JMC - GPT (JV)
23	GPT - SMC (JV)
24	GPT - RAHEE (JV)
25	GPT - Freyssinet (JV)



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GPT INFRAPROJECTS LIMITED

Registered Office : GPT Centre, JC - 25, Sector - III, Salt Lake, Kolkata - 700 106

CIN - L20103WB1980PLC032872, Website - gptinfra.in,

Email: gil.cosec@gptgroup.co.in, Phone - 033 - 4050 7000



STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2021

(₹ in lacs)

Particulars	Quarter Ended			Year Ended
	30.06.2021	31.03.2021	30.06.2020	31.03.2021
	Reviewed	Audited (Refer Note 6)	Reviewed	Audited
Income from operations				
Revenue from operations	12,153.37	21,225.92	8,091.03	60,923.74
Other Income	95.93	185.31	290.29	600.16
Total income (I)	12,249.30	21,411.23	8,381.32	61,523.90
Expenses				
Cost of materials consumed				
- Raw materials	1,311.67	1,352.84	1,390.05	8,257.06
- Materials for construction / other contracts	2,818.78	5,132.28	1,888.80	13,486.04
Payment to sub-contractors	3,748.46	8,398.33	2,221.25	20,671.31
Changes in inventories of finished goods, stock-in-trade and work-in-progress	(519.24)	857.08	(524.29)	(181.53)
Employee benefits expense	995.14	937.99	687.73	3,404.81
Finance costs	922.55	866.60	971.77	3,926.92
Depreciation and amortisation expense	517.35	525.12	574.21	2,228.34
Other expenses	1,914.43	2,141.51	940.80	6,752.60
Total expenses (II)	11,709.14	20,211.75	8,150.32	58,545.55
Profit before tax [(III) = (I-II)]	540.16	1,199.48	231.00	2,978.35
Tax expenses				
Current tax (including income tax for earlier years)	233.59	432.72	39.82	935.69
Deferred tax (credit) / expense	(55.21)	(1.30)	4.37	61.26
Total tax expenses (IV)	178.38	431.42	44.19	996.95
Profit before share of jointly controlled entity [(V) = (III) - (IV)]	361.78	768.06	186.81	1,981.40
Share of profit / (loss) of Joint Venture (VI)	59.19	44.97	(12.91)	66.62
Profit / (loss) for the year before Non - Controlling Interest [(VII) = (V) + (VI)]	420.97	813.03	173.90	2,048.02
Non - Controlling Interest (VIII)	(32.04)	(26.05)	6.06	26.42
Net Profit for the period [(IX) = (VII) - (VIII)]	453.01	839.08	167.84	2,021.60
Other comprehensive Income not to be reclassified to profit or loss in subsequent periods				
- Re-Measurement gains on defined benefit plans	-	24.56	-	24.56
' - Income tax effect thereon	-	(7.15)	-	(7.15)
Other comprehensive income to be reclassified to profit or loss in subsequent periods (net of taxes)				
- Exchange difference on translation of Foreign Operation	365.12	35.21	122.15	347.69
' - Income tax effect thereon	-	-	-	-
Other Comprehensive Income (X)	365.12	52.62	122.15	365.10
Total Comprehensive Income before Non - Controlling Interest [(XI) = (VII) + (X)]	786.09	865.65	296.05	2,413.12
- attributable to Owners of the Company	818.13	891.70	289.99	2,386.70
- attributable to Non- Controlling Interest	(32.04)	(26.05)	6.06	26.42
Paid - up equity share capital of face value of ₹ 10/- each	2,908.60	2,908.60	2,908.60	2,908.60
Other equity				21,075.03
Earnings per equity share (nominal value of ₹ 10/- each)				
Basic and Diluted *(Not Annualised)	1.56*	2.88*	0.58*	6.95



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Consolidated Segment Revenue, Results, Assets and Liabilities

(₹ in lacs)

Particulars	Quarter Ended			Year Ended
	30.06.2021	31.03.2021	30.06.2020	31.03.2021
	Reviewed	Audited (Refer Note 6)	Reviewed	Audited
1 Segment Revenue				
(a) Infrastructure	10,162.05	18,259.37	6,238.30	48,014.36
(b) Concrete Sleeper	1,965.46	2,942.59	1,852.73	13,023.54
(c) Unallocated	25.86	23.96	-	48.23
Total	12,153.37	21,225.92	8,091.03	61,086.13
Less: Inter - Segment Revenue	-	-	-	162.39
Revenue from operations	12,153.37	21,225.92	8,091.03	60,923.74
2 Segment Results				
Profit Before Tax and Finance Costs				
(a) Infrastructure	1,582.72	2,348.87	1,079.91	6,820.94
(b) Concrete Sleeper	102.34	157.99	313.11	1,210.23
(c) Others	(51.62)	(109.55)	(48.46)	(312.07)
Total	1,633.44	2,397.31	1,344.56	7,719.10
Less: Unallocated expenditure net of Income	170.73	331.23	141.79	813.83
	1,462.71	2,066.08	1,202.77	6,905.27
Less : Finance costs	922.55	866.60	971.77	3,926.92
Total Profit Before Tax	540.16	1,199.48	231.00	2,978.35
3 Segment Assets				
(a) Infrastructure	49,111.94	47,087.24	44,249.52	47,087.24
(b) Concrete Sleeper	16,557.89	18,459.66	14,617.17	18,459.66
(c) Others	761.37	277.66	1,050.71	277.66
(d) Unallocated	5,897.98	6,548.24	8,413.65	6,548.24
Total	72,329.18	72,372.80	68,331.05	72,372.80
4 Segment Liabilities				
(a) Infrastructure	17,927.04	16,346.49	17,138.21	16,346.49
(b) Concrete Sleeper	1,509.25	3,055.38	2,757.76	3,055.38
(c) Others	35.89	41.38	53.92	41.38
(d) Unallocated	27,801.34	28,672.51	25,392.10	28,672.51
Total	47,273.52	48,115.76	45,341.99	48,115.76
Standalone Information :				
(a) Revenue from operations	11,680.39	20,368.56	7,348.07	57,307.86
(b) Profit before tax	644.56	1,342.58	109.12	2,963.29
(c) Profit after tax	428.07	928.84	75.69	2,057.33



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- 1 The above unaudited consolidated financial results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on August 03, 2021. The said results have also been reviewed by the statutory auditors of the Company.
- 2 The above consolidated financial results are also available on the Company's website www.gptinfra.in and on the stock exchange websites (www.bseindia.com and nseindia.com).
- 3 The Group is currently focused on two Operating Segments : Infrastructure and Concrete Sleeper. The Operating Segments have been reported in the manner consistent with internal reporting provided to the Chief Operating Decision Maker.
- 4 The statutory auditors of the Company have drawn emphasis of matter in their review report regarding;
 - (a) Uncertainty of recovery of Holding Company's share of unbilled revenue, trade and other receivables aggregating ₹ 1,639.35 lacs from two joint operations customer and ₹ 246.60 lacs from one Company customer, wherein the underlying projects were completed in prior years and the management of the joint operations and the Company have initiated arbitration proceedings for recovery of aforesaid receivables. The Management believes that the outcome of arbitration will be favourable to the Joint Operations and the Company in the respective matters and hence no provision is considered necessary in these consolidated financial results.
 - (b) During earlier years, the Arbitration Tribunal had awarded a sum of ₹ 6,120.32 lacs in favour of Jogbani Highway Private Limited (the subsidiary) under a BOT contract awarded by National Highway of India (the Customer). The subsidiary had subcontracted aforesaid BOT contract to the Company. The customer has filed petition in Hon'ble High Court of Delhi against the award declared by Arbitration Tribunal in favour of the subsidiary. The Hon'ble High Court of Delhi has granted liberty to the subsidiary to withdraw the amount of ₹ 3,000.00 lacs deposited by the customer against submission of a suitable security. During previous financial year, NHAI has approached the subsidiary for conciliation of the dispute through a Conciliation Committee of Independent Experts as per Part III of the Arbitration & Conciliation (Amendment) Act, 2015. The Board of Directors of the subsidiary have resolved to accept the aforesaid proposal of NHAI. The management believes that the outcome of the dispute would be in favour of the subsidiary, and hence no provision has been considered necessary in these consolidated financial results towards recoverability of net assets of ₹ 1,782.22 lacs.
- 5 In earlier years, the Holding Company has completed execution of certain construction contracts under the terms of agreements with customers. Unbilled revenue, accrued price escalation and trade receivables aggregating ₹ 2,079.44 lacs (March 31, 2021 : ₹ 2,079.44 lacs) are yet to be received by the Company in respect of such contracts due to paucity of funds available with those customers. The statutory auditors of the Company have modified their review report in this regard. Based on regular follow ups with those customers, management is confident that the aforesaid amount is fully recoverable and hence no provision is considered necessary against these receivables in these consolidated financial results.
- 6 The figures of the quarter ended March 31, 2021 are the balancing figures between audited figures in respect of the full financial year (i.e. FY 2020-21) and the unaudited published year-to-date figures up to Dec 31, 2020 which were subjected to limited review.
- 7 The Holding Company has disposed of 100% interest in Superfine Vanijya Private Limited (a Subsidiary Company) for a cash consideration of ₹ 165.00 lacs on June 21, 2021. There were no operations in this subsidiary.
- 8 The Group has considered possible impact of Covid-19 including on the recoverability of property, plant and equipment, loans and receivables etc. in accordance with the applicable Ind As. The Group has considered forecast consensus, industry reports, economic indicators and general business conditions to make an assessment of the implications of the pandemic. Based on the assessment, no adjustments is required to these consolidated financial results. The impact of the pandemic may be different from that as estimated and the management continues to closely monitor any material changes to future economic conditions and business of the Group.
- 9 There were no items in the nature of exceptional / discontinued operations during the respective periods/years reported above.
- 10 This statement is as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015.
- 11 Previous period's /year figures have been regrouped / rearranged wherever considered necessary to conform to the current period's/year classification.



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For and on behalf of Board of Directors

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**D. P. Tantia
Chairman
DIN - 00001341**

Place : Kolkata
Date : August 03, 2021