

GPTINFRA/CS/SE/2022-23

January 31, 2023

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 31st January, 2023

Pursuant to Regulations 30,33 and 42 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Board of Directors of the Company at their meeting held today i.e. 31st January, 2023, has considered, approved and taken on record among other matters:-

1. the Un-Audited Financial Results (Standalone & Consolidated) for the 3rd Quarter and Nine Months ended on December 31,2022.
2. the declaration of Interim Dividend @ 10 % (Re. 1.00 per equity share) for the Financial Year 2022-23.
3. the resignation of Mr. A.B Chakrabartty, Company Secretary & Compliance Officer with effect from the close of business hours of 31st January, 2023.

As required by Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a copy of the aforesaid Financial Results along with the Limited Review Report of the Statutory Auditors thereon 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 also be uploaded on the website of the company at www.gptinfra.in.

The Board has fixed **Friday, February 10, 2023** as the “**Record Date**” to ascertain the names of the shareholders / beneficial owners of the Company to whom the aforesaid interim dividend shall be payable.

The Board of Directors has also approved the reconstitution of Audit Committee, Nomination & Remuneration committee and Stakeholders’ Relationship Committee as under:

Audit Committee			
Previous Composition		Changed Composition	
Mr. K P Khandelwal - Non-Executive-Independent Director	Chairman	Mr. K P Khandelwal - Non Executive -Independent Director	Chairman
Mr. Atul Tantia - Executive Director & CFO	Member	Mr. S.J.Deb - Non Executive-Independent Director	Member
Mr. S.J.Deb - Non-Executive-Independent Director	Member	Mrs. Mamta Binani - Non Executive - Independent Director	Member
Mrs. Mamta Binani - Non-Executive-Independent Director	Member		

Nomination & Remuneration Committee			
Previous Composition		Changed Composition	
Mr. Sunil Patwari - Non-Executive-Independent Director	Chairman	Mr. Sunil Patwari - Non-Executive-Independent Director	Chairman
Mr. Dwarika Prasad Tantia - Non-Executive -Non Independent Director	Member	Mr. S.J.Deb - Non Executive-Independent Director	Member
Mr. S.J.Deb - Non-Executive-Independent Director	Member	Mr. K P Khandelwal - Non-Executive -Independent Director	Member
Mr. K P Khandelwal - Non-Executive-Independent Director	Member		

Stakeholders' Relationship Committee			
Previous Composition		Changed Composition	
Mr. Dwarika Prasad Tantia - Non-Executive -Non Independent Director	Chairman	Mr. Shree Gopal Tantia - Executive Director	Chairman
Mr. Shree Gopal Tantia - Executive Director	Member	Mr. Vaibhav Tantia - Executive Director	Member
Mr. S.J.Deb - Non-Executive-Independent Director	Member	Mr. S.J.Deb - Non Executive-Independent Director	Member

The details required Pursuant to Regulation 30 of SEBI LODR read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9th September, 2015, in connection with the resignation of the Company Secretary, is given in Annexure "A".

The meeting commenced at 11.30 A M and concluded at 02.00 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: As above

Disclosure under Regulation 30 of SEBI (Listing Obligations & Disclosure Requirements), Regulations, 2015

Details of Mr. A B Chakrabartty, Company Secretary & Compliance Officer:-

Sl.No	Particulars	
1	Reason for change viz. appointment , resignation, removal, death or otherwise .	Resignation due to a career opportunity outside the organization.
2	Date of appointment /cessation (as applicable) & term of appointment .	Close of Business Hours of 31.01.2023.
3	Brief profile (in case of appointment)	Not Applicable.
4	Disclosure of relationships between directors (in case of appointment of a director).	Not Applicable.

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SN Khetan & Associates
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4th Floor
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Kolkata - 700 020, India

Independent Auditor's Review Report on unaudited quarterly and year to date standalone financial results of GPT Infraprojects Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To 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 seven (27) joint operations consolidated on a proportionate basis for the quarter ended December 31, 2022 and the year to-date results for the period April 1, 2022 to December 31, 2022 ('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 Regulations').
2. This Statement, which is the responsibility of the Company's Management and approved by the 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 and in compliance with the Regulations. 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 Statement is 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 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent possible.

4. The Statement includes the results of the joint operations listed in **Attachment A**.
5. Based on our review conducted as stated in paragraph 3 above and based on the consideration of the review reports on the financial information of joint operations as mentioned in paragraph 7 and 8, 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 Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. 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 receivables, other receivables, advances and other assets aggregating Rs. 1,625.23 lacs as on December 31, 2022 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 as on December 31, 2022 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 petition is filed by a customer in the Hon'ble High Court of Delhi against award of Rs. 6,120.32 lacs declared by Arbitration Tribunal in favour of a subsidiary of the Company and the consequent uncertainty on recoverability of net assets aggregating Rs. 2,033.55 lacs as on December 31, 2022. The said award was 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 is not modified in respect of the above matters.

7. We did not review the interim financial results of Three (3) joint operations included in the unaudited standalone financial results of the Company, whose results reflect Company's share of total revenues of Rs. 1,356.29 lacs and Rs 3,404.59 lacs, total net profit after tax of Rs. 71.01 lacs and Rs 171.05 lacs and total comprehensive income of Rs. 71.01 lacs and Rs 171.05 lacs for the quarter ended December 31, 2022 and for the period from April 1,2022 to December 31, 2022 respectively, 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.

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

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8. The unaudited standalone financial results include the interim financial results of Twenty Four (24) 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. 1,651.56 lacs and Rs 2,447.60 lacs, total net profit after taxes of Rs 90.72 lacs and Rs 136.51 lacs and total comprehensive income of Rs 90.72 lacs and Rs 136.51 lacs for the quarter ended December 31, 2022 and for the period from April 1, 2022 to December 31, 2022 respectively 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 is not modified in respect of the above matter.

For M S K A & Associates
Chartered Accountants
ICAI Firm Registration No.105047W



Signed by Puneet
Agarwal
Date: 2023.01.31
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Puneet Agarwal
Partner
Membership No.: 064824
UDIN: 23064824BGYAWW5643

Place: Kolkata
Date: January 31, 2023

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

**SANJAY
KUMAR
KHETAN**

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Sanjay Kumar Khetan
Partner
Membership No :058510
UDIN: 23058510BGXARH4375

Place: Kolkata
Date: January 31, 2023

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Attachment A: List of joint operations

S No	List of Entities
1	G R (JV)
2	GEO Foudation & Structures Pvt. Ltd. & GPT Infraprojects LTD. (JV)
3	GPT - BALAJI (JV)
4	GPT - BALAJI-RAWATS (JV)
5	GPT - BHARTIA JV
6	GPT - RANHILL (JV)
7	GPT - SMC (JV)
8	GPT - Freyssinet (JV)
9	GPT - RAHEE (JV)
10	GPT-ABCI (JV)
11	GPT-CVCC-SLDN(JV)
12	GPT-GEO (JV)
13	GPT - GVV (JV)
14	GPT-ISC Projects (JV)
15	GPT - MADHAVA (JV)
16	GPT-MBPL (JV)
17	GPT-SKY (JV)
18	GPT-SSPL (JV)
19	GPT-TRIBENI(JV)
20	HARI-GPT (JV)
21	JMC - GPT (JV)
22	NCDC-GPT (JV)
23	PREMCO - GPT (JV)
24	Rahee-GPT(JV)
25	Tribeni- GPT (JV)
26	Galvano GPT
27	GBB JV

GPT INFRAPROJECTS LIMITED



Registered Office : GPT Centre, JC - 25, Sector - III, Salt Lake, Kolkata - 700 106, India
CIN - L20103WB1980PLC032872, Website : www.gptinfra.in, Email: gil.cosec@gptgroup.co.in

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2022

(₹ in lakh)

Particulars	Quarter Ended			Nine Months Ended		Year Ended
	31.12.2022	30.09.2022	31.12.2021	31.12.2022	31.12.2021	31.03.2022
	Reviewed	Reviewed	Reviewed	Reviewed	Reviewed	Audited
Income from operations						
Revenue from operations	19,263.73	14,941.72	15,957.38	52,988.94	40,486.46	66,897.01
Other Income	247.62	114.26	124.40	461.92	391.58	558.03
Total revenue (I)	19,511.35	15,055.98	16,081.78	53,450.86	40,878.04	67,455.04
Expenses						
Cost of materials consumed						
- Raw Materials	1,548.26	1,273.30	1,256.49	4,492.49	5,173.66	6,823.97
- Materials for construction / other contracts	6,394.61	4,504.20	3,854.05	16,933.24	9,595.66	16,406.40
Changes in inventories of finished goods, stock-in-trade and work-in-progress	(156.58)	(75.46)	244.75	(879.83)	(781.49)	(48.17)
Payment to sub-contractors	5,840.71	4,190.54	5,474.32	16,272.60	12,117.78	22,774.46
Employee benefits expense	931.61	963.29	885.66	2,899.55	2,689.13	3,628.79
Finance costs	928.51	922.22	948.14	2,724.99	2,806.17	3,825.84
Depreciation and amortisation expense	311.21	332.66	360.69	997.60	1,105.73	1,450.49
Other expenses	2,548.78	2,136.38	2,129.42	6,926.40	5,938.61	9,019.77
Total expenses (II)	18,347.11	14,247.13	15,153.52	50,367.04	38,645.25	63,881.55
Profit before taxes [(III) = (I-II)]	1,164.24	808.85	928.26	3,083.82	2,232.79	3,573.49
Tax expenses						
Current tax (including income tax for earlier years)	264.85	226.47	221.42	788.50	537.16	656.48
Deferred tax expenses / (credit)	(5.42)	0.08	91.22	(23.09)	213.25	444.33
Total tax expenses (IV)	259.43	226.55	312.64	765.41	750.41	1,100.81
Profit after taxes [(V) = (III) - (IV)]	904.81	582.30	615.62	2,318.41	1,482.38	2,472.68
Other Comprehensive (expense) / Income not to be reclassified to profit or loss in subsequent periods (net of tax) (VI)	-	-	-	-	-	(9.18)
Total Comprehensive Income [(VII) = (V) + (VI)]	904.81	582.30	615.62	2,318.41	1,482.38	2,463.50
Paid-up equity share capital of face value of ₹ 10/- each	5,817.20	2,908.60	2,908.60	5,817.20	2,908.60	2,908.60
Other equity						19,617.65
Earnings per equity share (nominal value of ₹ 10/- each)						
Basic and Diluted *(Not Annualised)	1.56*	1.00*	1.06*	3.99*	2.55*	4.25

Standalone Segment Revenue, Results, Assets & Liabilities

(₹ in lakh)

Particulars	Quarter Ended			Nine Months Ended		Year Ended
	31.12.2022	30.09.2022	31.12.2021	31.12.2022	31.12.2021	31.03.2022
	Reviewed	Reviewed	Reviewed	Reviewed	Reviewed	Audited
1 Segment Revenue						
(a) Infrastructure	17,502.24	13,218.01	13,922.04	47,899.85	33,650.75	57,334.41
(b) Concrete Sleeper	1,765.33	1,829.44	2,007.56	5,198.66	6,752.65	9,448.89
(c) Unallocated	-	-	27.78	-	83.06	113.71
Total	19,267.57	15,047.45	15,957.38	53,098.51	40,486.46	66,897.01
Less: Inter - Segment Revenue	3.84	105.73	-	109.57	-	-
Revenue from operations	19,263.73	14,941.72	15,957.38	52,988.94	40,486.46	66,897.01
2 Segment Results						
Profit before Taxes & Finance Costs						
(a) Infrastructure	2,288.96	1,853.27	2,053.95	6,522.77	5,428.61	8,408.55
(b) Concrete Sleeper	92.66	15.70	15.47	128.04	219.80	371.26
Total	2,381.62	1,868.97	2,069.42	6,650.81	5,648.41	8,779.81
Less: Unallocated expenditure net of Income	288.87	137.90	193.03	842.00	609.45	1,380.48
	2,092.75	1,731.07	1,876.39	5,808.81	5,038.96	7,399.33
Less: Finance Costs	928.51	922.22	948.13	2,724.99	2,806.17	3,825.84
Total Profit Before Taxes	1,164.24	808.85	928.26	3,083.82	2,232.79	3,573.49
3 Segment Assets						
(a) Infrastructure	54,439.67	51,100.29	50,612.77	54,439.67	50,612.77	49,476.17
(b) Concrete Sleeper	8,389.28	8,972.52	11,846.24	8,389.28	11,846.24	10,192.51
(c) Unallocated	10,540.38	8,658.26	7,053.51	10,540.38	7,053.51	7,440.84
Total	73,369.33	68,731.07	69,512.52	73,369.33	69,512.52	67,109.52
4 Segment Liabilities						
(a) Infrastructure	18,887.78	16,765.49	18,733.40	18,887.78	18,733.40	16,348.56
(b) Concrete Sleeper	1,882.60	1,564.94	2,285.78	1,882.60	2,285.78	1,673.15
(c) Unallocated	28,190.58	26,897.08	26,511.92	28,190.58	26,511.92	26,561.56
Total	48,960.96	45,227.51	47,531.10	48,960.96	47,531.10	44,583.27



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Puneet Agarwal
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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 January 31, 2023. The said results have also been reviewed by the statutory auditors of the Company.
- 2 The above unaudited standalone 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 receivables, other receivables, advances and other assets aggregating ₹1,625.23 lakh from two joint operations customer and ₹ 246.60 lakh 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 unaudited standalone financial results.
 - (b) During earlier year, the Arbitration Tribunal had awarded a sum of ₹ 6,120.32 lakh 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 lakh deposited by the customer against submission of a suitable security. 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 unaudited standalone financial results towards recoverability of net assets of ₹ 2,033.55 lakh.
- 5 The Board of Directors of the Company have declared Interim Dividend @ 10.00% i.e. ₹ 1.00 per Equity share. The record date for payment of interim dividend for shares in physical as well as in demat form has been fixed on February 10, 2023.
- 6 There were no items in the nature of exceptional / discontinued operations during the respective periods/years reported above.
- 7 This statement is as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015.
- 8 Previous period's figures have been regrouped / rearranged wherever considered necessary to confirm to the current period's classification.



Signed by
Puneet Agarwal
Date:
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For and on behalf of Board of Directors

**DWARIKA
PRASAD
TANTIA** Digitally signed by
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Date: 2023.01.31
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D. P. Tantia
Chairman
DIN - 00001341

Place : Kolkata

Date : January 31, 2023

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Chartered Accountants
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Independent Auditor's Review Report on Consolidated Unaudited Quarterly and year to date financial results of GPT Infraprojects Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To The Board of Directors GPT Infraprojects Limited

1. We have reviewed the accompanying statement of consolidated unaudited financial results of GPT Infraprojects Limited ('the Holding Company'), its subsidiaries, (the Holding Company and its subsidiaries together referred to as the 'Group') which includes Twenty Seven (27) joint operations consolidated on a proportionate basis and its share of the net profit after tax and total comprehensive income of its one (1) joint venture for the quarter ended December 31, 2022 and the year to-date results for the period from April 1, 2022 to December 31, 2022 ('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 Regulations').
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 and in compliance with the Regulations. 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 Statement is 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. This Statement includes the results of the Holding Company and the results of subsidiaries, joint operations and a joint venture listed in Attachment A.

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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 other auditors referred to in paragraph 7 and 8 below, 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 Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. 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. 1,625.23 lacs as on December 31, 2022 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 as on December 31, 2022 in respect of certain completed construction contracts where the Holding Company's management has initiated arbitration proceedings for recovery of dues.

 - b. Note 4 (b) of the unaudited consolidated financial results which states that a petition is filed by a customer in the Hon'ble High Court of Delhi against award of Rs. 6,120.32 lacs declared by Arbitration Tribunal in favour of the group and the consequent uncertainty on recoverability of net assets aggregating Rs. 1,772.79 lacs as on December 31, 2022. The said award was 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 Group pursuant to termination of concession agreement between the subsidiary and its customer.

Our conclusion is not modified in respect of the above matters.

7. The unaudited consolidated financial results includes the interim financial results of one (1) subsidiary which has been reviewed by their auditors, whose interim financial results reflect total revenue of Rs. 850.53 lacs and Rs 1,192.49 lacs (before consolidation adjustments), total net profit after tax of Rs. (113.59) lacs and Rs (370.31) lacs (before consolidation adjustments) and total comprehensive income of Rs. (113.59) lacs and Rs (370.31) lacs (before consolidation adjustments) for the quarter ended December 31, 2022, and for the period from April 1,2022 to December 31, 2022 respectively as considered in the unaudited consolidated financial results. The interim financial results of this subsidiary have been furnished to us by the management, and our conclusion in so far as it relates to

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the amounts and disclosures included in respect of this subsidiary, is based solely on the report of such other auditors and the procedures performed by us as stated in paragraph 3 above.

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

8. We did not review the interim financial results of three (3) joint operations included in the standalone unaudited financial results of the entities included in the Group, whose results reflect Group's share of total revenues of Rs. 1,356.29 lacs and Rs 3,404.59 lacs, total net profit after tax of Rs. 71.01 lacs and Rs 171.05 lacs, total comprehensive income of Rs. 71.01 lacs and Rs 171.05 lacs for the quarter ended December 31, 2022 and for the period from April 1,2022 to December 31, 2022 respectively as considered in the respective standalone unaudited 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.

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

9. The unaudited consolidated financial results includes the interim financial results of three (3) subsidiaries which have not been reviewed by their auditors, whose interim financial results reflect total revenue of Rs. 47.58 lacs and Rs 127.30 lacs (before consolidation adjustments), total net profit after tax of Rs. (65.71) lacs and Rs (35.46) lacs (before consolidation adjustments) and total comprehensive income of Rs. (65.71) lacs and Rs (35.46) lacs (before consolidation adjustments) for the quarter ended December 31, 2022, and for the period from April 1,2022 to December 31, 2022 respectively as considered in the unaudited consolidated financial results. The unaudited consolidated financial results also includes the Group's share of net profit after tax of Rs. 6.10 lacs and Rs 164.61 lacs and total comprehensive income of Rs. 6.10 lacs and Rs 164.61 lacs for the quarter ended December 31, 2022, and for the period from April 1,2022 to December 31, 2022 respectively, as considered in the unaudited consolidated financial results, in respect of a Joint Venture, 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 is not modified in respect of the above matter.

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10. The unaudited consolidated financial results includes the interim financial results of Twenty Four (24) joint operations included in the standalone unaudited financial results of the entities included in the Group, which have not been reviewed by their auditors and certified by the management, whose interim financial results reflect Company's share of total revenue of Rs. 1,651.56 lacs and Rs 2447.60 lacs, total net profit after tax of Rs 90.72 lacs and Rs 136.51 lacs and total comprehensive income of Rs 90.72 lacs and Rs 136.51 lacs for the quarter ended December 31, 2022 and for the period from April 1, 2022 to December 31, 2022 respectively as considered in the respective standalone unaudited 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 is not modified in respect of the above matter.

For M S K A & Associates
Chartered Accountants
ICAI Firm Registration No.105047W



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Puneet Agarwal
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Puneet Agarwal
Partner
Membership No.: 064824
UDIN: 23064824BGYAWX3460

Place: Kolkata
Date: January 31, 2023

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

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Sanjay Kumar Khetan
Partner
Membership No :058510
UDIN: 23058510BGXARI6770

Place: Kolkata
Date: January 31, 2023

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

S.No	List of Entities
	Subsidiaries
1	GPT Investments Private Limited, Mauritius
2	GPT Concrete Products South Africa (Pty.) Limited, South Africa
3	Jogbani Highway Private Limited
4	RMS GPT Ghana Limited, Ghana
	Joint Venture
1	GPT - Transnamib Concrete Sleepers (Pty.) Limited, Namibia
	Joint Operations
1	G R (JV)
2	GEO Foudation & Structures Pvt. Ltd. & GPT Infraprojects LTD. (JV)
3	GPT - BALAJI (JV)
4	GPT - BALAJI-RAWATS (JV)
5	GPT - BHARTIA JV
6	GPT - RANHILL (JV)
7	GPT - SMC (JV)
8	GPT - Freyssinet (JV)
9	GPT - RAHEE (JV)
10	GPT-ABCI (JV)
11	GPT-CVCC-SLDN(JV)
12	GPT-GEO (JV)
13	GPT - GVV (JV)
14	GPT-ISC Projects (JV)
15	GPT - MADHAVA (JV)
16	GPT-MBPL (JV)
17	GPT-SKY (JV)
18	GPT-SSPL (JV)
19	GPT-TRIBENI(JV)
20	HARI-GPT (JV)
21	JMC - GPT (JV)
22	NCDC-GPT (JV)
23	PREMCO - GPT (JV)
24	Rahee-GPT(JV)
25	Tribeni- GPT (JV)
26	Galvano GPT
27	GBB JV

GPT INFRAPROJECTS LIMITED

Registered Office : GPT Centre, JC - 25, Sector - III, Salt Lake, Kolkata - 700 106, West Bengal, India
CIN - L20103WB1980PLC032872, Website : www.gptinfra.in, Email: gil.cosec@gptgroup.co.in



STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2022

(₹ in lakh)

Particulars	Quarter Ended			Nine Months Ended		Year Ended
	31.12.2022	30.09.2022	31.12.2021	31.12.2022	31.12.2021	31.03.2022
	Reviewed	Reviewed	Reviewed	Reviewed	Reviewed	Audited
Income from operations						
Revenue from operations	20,043.71	15,269.74	15,955.94	54,104.38	40,950.64	67,452.06
Other Income	173.82	52.73	129.39	288.61	283.00	383.53
Total revenue (I)	20,217.53	15,322.47	16,085.33	54,392.99	41,233.64	67,835.59
Expenses						
Cost of materials consumed						
- Raw Materials	2,130.16	1,412.64	1,249.84	5,282.38	5,428.44	7,423.75
- Materials for construction / other contracts	6,394.61	4,504.20	3,854.05	16,933.24	9,595.66	16,406.40
Changes in inventories of finished goods, stock-in-trade and work-in-progress	(264.48)	(47.83)	245.64	(1,011.11)	(816.83)	(206.22)
Payment to Sub-contractors	5,840.71	4,190.54	5,474.32	16,272.60	12,117.78	22,774.46
Employee benefits expense	1,039.67	986.68	913.25	3,061.11	2,855.31	3,798.26
Finance costs	947.05	937.19	965.06	2,774.10	2,859.75	3,898.57
Depreciation and amortisation expense	463.08	466.83	489.36	1,427.33	1,512.13	2,031.40
Other expenses	2,768.67	2,221.76	2,217.48	7,247.98	6,235.27	8,847.17
Total expenses (II)	19,319.47	14,672.01	15,409.00	51,987.63	39,787.51	64,973.79
Profit before taxes [(III) = (I-II)]	898.06	650.46	676.33	2,405.36	1,446.13	2,861.80
Tax expenses						
Current tax (including income tax for earlier years)	267.64	226.46	222.56	793.11	541.86	658.74
Deferred tax (credit) / expense	(49.61)	(33.20)	10.27	(167.14)	(7.52)	268.05
Total tax expenses (IV)	218.03	193.26	232.83	625.97	534.34	926.79
Profit before share of jointly controlled entity [(V) = (III) - (IV)]	680.03	457.20	443.50	1,779.39	911.79	1,935.01
Share of profit of Joint Venture (VI)	6.10	62.78	82.09	164.61	264.95	358.98
Profit for the year before Non - Controlling Interest [(VII) = (V) + (VI)]	686.13	519.98	525.59	1,944.00	1,176.74	2,293.99
Non - Controlling Interest (VIII)	(70.61)	(31.77)	(64.53)	(155.45)	(175.94)	(140.02)
Net Profit for the period [(IX) = (VII) - (VIII)]	756.74	551.75	590.12	2,099.45	1,352.68	2,434.01
Other comprehensive Income not to be reclassified to profit or loss in subsequent periods						
- Re-Measurement gains on defined benefit plans (net of taxes)	-	-	-	-	-	(9.18)
Other comprehensive income to be reclassified to profit or loss in						
- Exchange difference on translation of Foreign Operation	151.43	(142.47)	(115.90)	(189.76)	99.26	(71.30)
Other Comprehensive Income (net of tax) (X)	151.43	(142.47)	(115.90)	(189.76)	99.26	(80.48)
Total Comprehensive Income before Non - Controlling Interest [(XI) = (VII) + (X)]	837.56	377.51	409.69	1,754.24	1,276.00	2,213.51
- attributable to Owners of the Company	914.28	387.29	474.22	1,893.81	1,451.94	2,353.53
- attributable to Non- Controlling Interest	(76.72)	(9.78)	(64.53)	(139.57)	(175.94)	(140.02)
Paid - up equity share capital of face value of ₹ 10/- each	5,817.20	2,908.60	2,908.60	5,817.20	2,908.60	2,908.60
Other equity						22,701.41
Earnings per equity share (nominal value of ₹ 10/- each)						
Basic and Diluted * (Not Annualized)	1.30*	0.95*	1.02*	3.61*	2.33*	4.19



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Consolidated Segment Revenue, Results, Assets & Liabilities

(₹ in lakh)

Particulars	Quarter Ended			Nine Months Ended		Year Ended
	31.12.2022	30.09.2022	31.12.2021	31.12.2022	31.12.2021	31.03.2022
	Reviewed	Reviewed	Reviewed	Reviewed	Reviewed	Audited
1 Segment Revenue						
(a) Infrastructure	17,502.25	13,218.00	13,922.04	47,899.85	33,650.75	57,334.42
(b) Concrete Sleeper	2,545.30	2,157.47	2,006.12	6,314.10	7,216.83	10,003.93
(c) Unallocated	-	-	27.78	-	83.06	113.71
Total	20,047.55	15,375.47	15,955.94	54,213.95	40,950.64	67,452.06
Less: Inter - Segment revenue	3.84	105.73	-	109.57	-	-
Revenue from operations	20,043.71	15,269.74	15,955.94	54,104.38	40,950.64	67,452.06
2 Segment Results						
Profit Before Taxes & Interest						
(a) Infrastructure	2,302.00	1,840.11	2,053.86	6,522.61	5,424.71	8,400.43
(b) Concrete Sleeper	(5.64)	(18.44)	(220.62)	(194.34)	(297.52)	38.99
(c) Others	(17.98)	(41.59)	2.89	(56.43)	(79.59)	(114.46)
Total	2,278.38	1,780.08	1,836.13	6,271.84	5,047.60	8,324.96
Less: Unallocated expenditure net of Income	433.27	192.43	194.74	1,092.38	741.72	1,564.59
	1,845.11	1,587.65	1,641.39	5,179.46	4,305.88	6,760.37
Less : Finance costs	947.05	937.19	965.06	2,774.10	2,859.75	3,898.57
Total Profit Before Taxes	898.06	650.46	676.33	2,405.36	1,446.13	2,861.80
3 Segment Assets						
(a) Infrastructure	54,806.15	51,466.77	50,983.31	54,806.15	50,983.31	49,842.68
(b) Concrete Sleeper	16,812.78	15,155.09	16,627.47	16,812.78	16,627.47	15,598.27
(c) Others	652.73	650.46	644.09	652.73	644.09	598.43
(d) Unallocated	5,864.93	5,944.42	5,579.35	5,864.93	5,579.35	5,924.81
Total	78,136.59	73,216.74	73,834.22	78,136.59	73,834.22	71,964.19
4 Segment Liabilities						
(a) Infrastructure	18,888.34	16,766.00	18,733.81	18,888.34	18,733.81	16,348.97
(b) Concrete Sleeper	2,800.42	2,130.16	2,318.80	2,800.42	2,318.80	2,046.68
(c) Others	94.21	83.07	58.10	94.21	58.10	47.18
(d) Unallocated	28,967.71	27,710.64	27,492.50	28,967.71	27,492.50	27,765.44
Total	50,750.68	46,689.87	48,603.21	50,750.68	48,603.21	46,208.27
Standalone Information :						
(a) Revenue from operations	19,263.73	14,941.72	15,957.38	52,988.94	40,486.46	66,897.01
(b) Profit before taxes	1,164.24	808.85	928.26	3,083.82	2,232.79	3,573.49
(c) Profit after taxes	904.81	582.30	615.62	2,318.41	1,482.38	2,472.68



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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 January 31, 2023 . The said results have also been reviewed by the statutory auditors of the Holding Company.
- 2 The above unaudited consolidated results are also available on the Holding 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 receivables, other receivables, advances and other assets aggregating ₹1,625.23 lakh from two joint operations customer and ₹ 246.60 lakh 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 unaudited consolidated financial results.
 - b. During earlier year, the Arbitration Tribunal had awarded a sum of ₹ 6,120.32 lakh 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 lakh deposited by the customer against submission of a suitable security. 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 unaudited consolidated financial results towards recoverability of net assets of ₹ 1,772.79 lakh.
- 5 The Board of Directors of the Holding Company have declared Interim Dividend @ 10.00% i.e. ₹ 1.00 per Equity share. The record date for payment of interim dividend for shares in physical as well as in demat form has been fixed on February 10, 2023.
- 6 There were no items in the nature of exceptional / discontinued operations during the respective periods/years reported above.
- 7 This statement is as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015.
- 8 Previous period's figures have been regrouped / rearranged wherever considered necessary to confirm to the current period's classification.



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For and on behalf of Board of Directors

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Place : Kolkata

Date : January 31, 2023

D. P. Tantia
Chairman
DIN - 00001341