



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/2023-24

January 30, 2024

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

BSE Code : 533761

NSE SYMBOL : GPTINFRA

Dear Sir / Madam,

Submission of Un-Audited Financial Results for the Quarter and Nine Months ended December 31, 2023

In Pursuance of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are pleased to inform you that the Board of Directors at their meeting held today i.e. January 30, 2024, have inter-alia considered, approved and taken on record, the Un-Audited Financial Results (Standalone & Consolidated) of the Company for the 3rd Quarter ended on December 31, 2023.

A copy of Un-Audited Financial Results (Standalone & Consolidated) along with Limited Review Report of the Statutory Auditors thereon for the 3rd Quarter ended on December 31, 2023, as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, is enclosed herewith for your record and reference.

Thanking You,

Yours sincerely,

For **GPT Infraprojects Limited**

Mohit Arora
Company Secretary

Encl : As Above

M S K A & Associates
Chartered Accountants
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Agarwal Lodha & Co.
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Independent Auditor's Review Report on unaudited Standalone financial result for the quarter and year to date 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 Thirty (30) joint operations consolidated on a proportionate basis for the quarter ended December 31, 2023 and the year to-date results for the period April 1, 2023 to December 31, 2023 ('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. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Figures for the quarter ended 31 December 2022, nine months period ended 31 December 2022 and year to date 31 March 2023 have been reviewed and audited respectively by M S K A and Associates, Chartered Accountants and S N Khetan & Associates, Chartered Accountants.

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.

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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
Note 4 of the unaudited standalone financial results, which states about the ongoing arbitration proceeding initiated by the Company in one of the Joint operations on a project with one of its customers, and there is uncertainty on recoverability in respect of the Company's share of unbilled revenue, trade receivables and other assets aggregating to Rs. 662.58 lacs with regards to this project. The underlying project has been completed. However, management of the Company has initiated the arbitration proceedings against the said customer for recovery of dues, which are in progress. Since the matter is currently sub judice, no reliable estimates can be made on the said matter. Hence no provision has been provided in the unaudited standalone financial results for the quarter and nine months period ended December 31, 2023.

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

7. We did not review the interim financial results of Eight (8) joint operations included in the unaudited standalone financial results of the Company, whose results reflect Company's share of total revenues of Rs. 2,378.94 lacs and Rs 6,235.49 lacs, total net profit after tax of Rs. 140.90 lacs and Rs 367.81 lacs and total comprehensive income of Rs. 140.90 lacs and Rs 367.81 lacs for the quarter ended December 31, 2023 and for the period from April 1, 2023 to December 31, 2023 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.

8. 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. 2,008.08 lacs and Rs 4,527.87 lacs, total net profit after taxes of Rs 84.82 lacs and Rs 163.74 lacs and total comprehensive income of Rs 84.82 lacs and Rs 163.74 lacs for the quarter ended December 31, 2023 and for the period from April 1, 2023 to December 31, 2023 respectively as considered in the respective unaudited standalone financial

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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

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Dipak Jaiswal
Partner
Membership No.: 063682
UDIN: 24063682BKATCK2759

Place: Kolkata
Date: January 30, 2024

For **Agarwal Lodha & Co**
Chartered Accountants
ICAI Firm Registration Number: 330395E

Vikram Agarwal
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Vikram Agarwal
Partner
Membership No : 303354
UDIN: 24303354BKAJNE6434

Place: Kolkata
Date: January 30, 2024

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Attachment A: List of joint operations

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

GPT INFRAPROJECTS LIMITED



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STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2023

(₹ in lakhs)

Particulars	Quarter Ended			Nine Months Year Ended		Year Ended
	31.12.2023	30.09.2023	31.12.2022	31.12.2023	31.12.2022	31.03.2023
	Reviewed	Reviewed	Reviewed	Reviewed	Reviewed	Audited
Income from operations						
Revenue from operations	24,608.32	22,166.36	19,263.73	70,204.87	52,988.94	79,001.83
Other Income	310.93	282.32	247.62	1,115.39	461.92	716.43
Total revenue (I)	24,919.25	22,448.68	19,511.35	71,320.26	53,450.86	79,718.26
Expenses						
Cost of materials consumed						
- Raw Materials	930.83	842.66	1,548.26	2,822.36	4,492.49	6,551.27
- Materials for construction / other contracts	7,102.09	6,687.21	6,394.61	20,824.89	16,933.24	24,188.22
Changes in inventories of finished goods, stock-in-trade and work-in-progress	(253.34)	130.60	(156.58)	(304.62)	(879.83)	(878.82)
Payment to sub-contractors	9,660.13	8,231.27	5,840.71	26,682.16	16,272.60	26,156.01
Employee benefits expense	1,069.85	1,151.77	931.61	3,291.36	2,899.55	3,968.36
Finance costs	770.81	799.39	928.51	2,420.87	2,724.99	3,679.23
Depreciation and amortisation expense	348.65	396.00	311.21	1,074.10	997.60	1,307.29
Other expenses	3,237.13	2,686.95	2,548.78	8,860.02	6,926.40	10,095.29
Total expenses (II)	22,866.15	20,925.85	18,347.11	65,671.14	50,367.04	75,066.85
Profit before taxes [(III) = (I-II)]	2,053.10	1,522.83	1,164.24	5,649.12	3,083.82	4,651.41
Tax expenses						
Current tax (including income tax for earlier years)	551.54	367.40	264.85	1,423.55	788.50	1,254.74
Deferred tax expenses / (credit)	(0.57)	16.40	(5.42)	26.31	(23.09)	(60.10)
Total tax expenses (IV)	550.97	383.80	259.43	1,449.86	765.41	1,194.64
Profit after taxes [(V) = (III) - (IV)]	1,502.13	1,139.03	904.81	4,199.26	2,318.41	3,456.77
Other Comprehensive (expense) / Income not to be reclassified to profit or loss in subsequent periods (net of tax) (VI)	-	-	-	-	-	1.38
Total Comprehensive Income [(VII) = (V) + (VI)]	1,502.13	1,139.03	904.81	4,199.26	2,318.41	3,458.15
Paid-up equity share capital of face value of ₹ 10/- each	5,817.20	5,817.20	5,817.20	5,817.20	5,817.20	5,817.20
Other equity						19,149.67
Earnings per equity share (nominal value of ₹ 10/- each) Basic and Diluted *(Not Annualised)	2.58*	1.96*	1.56*	7.22*	3.99*	5.94

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Standalone Segment Revenue, Results, Assets & Liabilities

(₹ in lakhs)

Particulars	Quarter Ended			Nine Months Year Ended		Year Ended
	31.12.2023	30.09.2023	31.12.2022	31.12.2023	31.12.2022	31.03.2023
	Reviewed	Reviewed	Reviewed	Reviewed	Reviewed	Audited
1 Segment Revenue						
(a) Infrastructure	23,155.70	20,601.32	17,502.24	65,648.18	47,899.85	71,235.92
(b) Concrete Sleeper	1,452.62	1,576.29	1,765.33	4,567.94	5,198.66	7,967.85
(c) Unallocated	-	-	-	-	-	-
Total	24,608.32	22,177.61	19,267.57	70,216.12	53,098.51	79,203.77
Less: Inter - Segment Revenue	-	11.25	3.84	11.25	109.57	201.94
Revenue from operations	24,608.32	22,166.36	19,263.73	70,204.87	52,988.94	79,001.83
2 Segment Results						
Profit before Taxes & Finance Costs						
(a) Infrastructure	2,432.57	2,218.41	2,288.96	7,586.55	6,522.77	9,271.09
(b) Concrete Sleeper	372.70	325.20	92.66	819.31	128.04	202.48
Total	2,805.27	2,543.61	2,381.62	8,405.86	6,650.81	9,473.57
Less: Unallocated expenditure net of Income	(18.64)	221.39	288.87	335.87	842.00	1,142.93
	2,823.91	2,322.22	2,092.75	8,069.99	5,808.81	8,330.64
Less: Finance Costs	770.81	799.39	928.51	2,420.87	2,724.99	3,679.23
Total Profit Before Taxes	2,053.10	1,522.83	1,164.24	5,649.12	3,083.82	4,651.41
3 Segment Assets						
(a) Infrastructure	57,806.47	56,562.86	54,439.67	57,806.47	54,439.67	55,669.72
(b) Concrete Sleeper	5,828.37	5,421.59	8,389.28	5,828.37	8,389.28	7,424.36
(c) Unallocated	11,299.20	11,027.99	10,540.38	11,299.20	10,540.38	10,240.81
Total	74,934.04	73,012.44	73,369.33	74,934.04	73,369.33	73,334.89
4 Segment Liabilities						
(a) Infrastructure	20,012.54	19,699.85	18,887.78	20,012.54	18,887.78	20,373.92
(b) Concrete Sleeper	1,856.98	1,468.06	1,882.60	1,856.98	1,882.60	2,357.73
(c) Unallocated	25,352.67	25,053.09	28,190.58	25,352.67	28,190.58	25,636.37
Total	47,222.19	46,221.00	48,960.96	47,222.19	48,960.96	48,368.02

- 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 30, 2024. The said results have also been reviewed by the statutory auditors of the Company.
- 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).
- 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.
- The statutory auditors of the Company have drawn emphasis of matter in their review report regarding;
The Company has ongoing arbitration proceedings in one of its Joint operations with one of its customers, and there is uncertainty on recovery of the Company's share of unbilled revenue, trade receivables and other assets aggregating to ₹ 662.58 lakhs as at December 31, 2023 (September 30, 2023: ₹ 662.58 lakhs). The underlying project has been completed in prior years. However, the management of the Joint Operation has initiated arbitration proceedings against the said customer for the recovery of the aforesaid amounts. The management of the Joint Operation, based on their internal assessment, and backed by the legal opinion, believes that the outcome of the arbitration proceedings will be in favour of the Joint Operation. Accordingly, no provision is considered necessary in the books of account in respect of the aforesaid matter for the quarter and nine months period ended December 31, 2023.
- The Board of Directors of the Company have declared second Interim Dividend @10% i.e. ₹ 1 per Equity share. The record date for payment of second interim dividend for shares in physical as well as in demat form has been fixed on 9th February 2024. Total dividend for the financial year 2023-24 is ₹ 2 per Equity share on face value of ₹ 10 per share.
- There were no items in the nature of exceptional / discontinued operations during the respective periods/years reported above.
- This statement is as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015.
- Previous period's figures have been regrouped / rearranged wherever considered necessary to confirm to the current period's classification.

For and on behalf of Board of Directors

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D. P. Tantia
Chairman
DIN - 00001341

Place : Kolkata
Date : January 30, 2024

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Independent Auditor's Review Report on Unaudited Consolidated financial results for the quarter and year to date 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 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 Thirty (30) joint operations and a joint venture for the quarter ended December 31, 2023 and the year to-date results for the period from April 1, 2023 to December 31, 2023 ('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. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Figures for the corresponding quarter ended 31 December 2022, nine months period ended 31 December 2022 and year to date 31 March 2023 have been reviewed and audited respectively by M S K A and Associates, Chartered Accountants and S N Khetan & Associates, Chartered Accountants.

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 to 9 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.

Note 4 of the unaudited consolidated financial results which states about the ongoing arbitration proceedings in the Holding Company with one of its customers on a project, and hence, there is uncertainty on the recoverability of the Holding Company's share of unbilled revenue, trade receivables and other assets aggregating to Rs. 662.58 lacs, in respect of this project. The management of the Holding Company has represented to us that the underlying project has been completed. Further, the management of the Holding Company has initiated arbitration proceedings against the said customer for the recovery of its dues, which are in progress. Since the matter is currently sub judice, no reliable estimates can be made on the said matter. Hence no provision has been provided in the unaudited consolidated financial results for the quarter and nine months period ended December 31, 2023.

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

7. We did not review the interim financial results of Eight (8) 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. 2,378.94 lacs and Rs 6,235.49 lacs, total net profit after tax of Rs. 140.90 lacs and Rs 367.81 lacs, total comprehensive income of Rs. 140.90 lacs and Rs 367.81 lacs for the quarter ended December 31, 2023 and for the period from April 1,2023 to December 31, 2023 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.

8. The unaudited consolidated financial results includes the interim financial results of Four (4) subsidiaries which have not been reviewed by their auditors and are certified by the management, whose interim financial results reflect total revenue of Rs. 784.24 lacs and Rs 2,367.65 lacs (before consolidation adjustments), total net loss after tax of Rs. (7.98) lacs and Rs (5.99) lacs (before consolidation adjustments) and total comprehensive loss of Rs. (7.98) lacs and Rs (5.99) lacs (before consolidation adjustments) for the quarter ended December 31, 2023, and for the period from April 1,2023 to December 31, 2023 respectively as considered in the unaudited consolidated financial results. The unaudited consolidated financial results also includes the Group's share of net loss after tax of Rs. (20.09) lacs and Rs (66.03) lacs and total comprehensive loss of Rs. (20.09) lacs and Rs (66.03) lacs for

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the quarter ended December 31, 2023, and for the period from April 1, 2023 to December 31, 2023 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.

9. The unaudited consolidated financial results includes the interim financial results of Twenty Two (22) 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. 2,008.08 lacs and Rs 4,527.87 lacs, total net profit after tax of Rs 84.82 lacs and Rs 163.74 lacs and total comprehensive income of Rs 84.82 lacs and Rs 163.74 lacs for the quarter ended December 31, 2023 and for the period from April 1, 2023 to December 31, 2023 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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Dipak Jaiswal
Partner
Membership No.: 063682
UDIN: 24063682BKATCL3952

Place: Kolkata
Date: January 30, 2024

For Agarwal Lodha & Co
Chartered Accountants
ICAI Firm Registration Number: 330395E

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Vikram Agarwal
Partner
Membership No : 303354
UDIN: 24303354BKAJNF2247

Place: Kolkata
Date: January 30, 2024

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

Sl. No.	List of Entities
	Subsidiaries
1	GPT Concrete Products South Africa Limited
2	GPT Investments Private Limited, Mauritius
3	Jogbani Highway Private Limited
4	RMS GPT GHANA LTD
	Joint venture
1	GPT - Transnamib Concrete Sleepers (Pty.) Limited, Namibia
	Joint Operations
1	GPT-CVCC-SLDN(JV)
2	GPT-Madhava (JV)
3	GPT-GVV (JV)
4	GPT-TRIBENI(JV)
5	GEO Foudation & Structures Pvt. Ltd. & GPT Infraprojects LTD. (JV)
6	GPT - RANHILL (JV)
7	JMC - GPT (JV)
8	GPT - SMC (JV)
9	GPT Rahee JV
10	GPT-Freyssinet (JV)
11	GPT - BALAJI (JV)
12	GPT - BHARTIA JV
13	HARI-GPT (JV)
14	G R (JV)
15	GPT-GEO (JV)
16	GPT - BALAJI-RAWATS (JV)
17	Premco-GPT - JV
18	GPT-SKY (JV)
19	GPT-ABCI (JV)
20	GPT-SSPL(JV)
21	NCDC-GPT(JV)
22	GPT-MBPL(JV)
23	GPT-ISC Projects (JV)
24	Tribeni GPT JV
25	Galvano GPT JV
26	GBB JV
27	RG JV
28	GPT-GSM (JV)
29	Rahee-GPT(JV)
30	GPT GC 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, 2023

(₹ in lakhs)

Particulars	Quarter Ended			Nine Months Year Ended		Year Ended
	31.12.2023	30.09.2023	31.12.2022	31.12.2023	31.12.2022	31.03.2023
	Reviewed	Reviewed	Reviewed	Reviewed	Reviewed	Audited
Income from operations						
Revenue from operations	25,375.61	23,362.50	20,043.71	72,327.89	54,104.38	80,914.55
Other Income	65.90	88.24	173.82	533.72	288.61	458.69
Total revenue (I)	25,441.51	23,450.74	20,217.53	72,861.61	54,392.99	81,373.24
Expenses						
Cost of materials consumed						
- Raw Materials	1,268.41	1,329.92	2,130.16	3,647.20	5,282.38	7,700.30
- Materials for construction / other contracts	7,102.08	6,687.21	6,394.61	20,824.88	16,933.24	24,188.23
Changes in inventories of finished goods, stock-in-trade and work-in-progress	(301.26)	(85.00)	(264.48)	(452.27)	(1,011.11)	(696.36)
Payment to Sub-contractors	9,660.13	8,231.27	5,840.71	26,682.16	16,272.60	26,156.01
Employee benefits expense	1,231.62	1,292.03	1,039.67	3,677.19	3,061.11	4,327.68
Finance costs	788.74	816.69	947.05	2,474.42	2,774.10	3,742.23
Depreciation and amortisation expense	392.53	438.90	463.08	1,202.39	1,427.33	1,868.62
Other expenses	3,457.47	2,759.86	2,768.67	9,272.04	7,247.98	10,490.46
Total expenses (II)	23,599.72	21,470.88	19,319.47	67,328.01	51,987.63	77,777.17
Profit before taxes [(III) = (I-II)]	1,841.79	1,979.86	898.06	5,533.60	2,405.36	3,596.07
Tax expenses						
Current tax (including income tax for earlier years)	550.45	405.96	267.64	1,463.97	793.11	1,269.91
Deferred tax (credit) / expense	(205.25)	173.50	(49.61)	(74.24)	(167.14)	(526.41)
Total tax expenses (IV)	345.20	579.46	218.03	1,389.73	625.97	743.50
Profit before share of jointly controlled entity [(V) = (III) - (IV)]	1,496.59	1,400.40	680.03	4,143.87	1,779.39	2,852.57
Share of profit / (loss) of Joint Venture (VI)	(20.09)	(16.71)	6.10	(66.03)	164.61	124.09
Profit for the year before Non - Controlling Interest [(VII) = (V) +(VI)]	1,476.50	1,383.69	686.13	4,077.84	1,944.00	2,976.66
Non - Controlling Interest (VIII)	(14.14)	32.47	(70.61)	(87.69)	(155.45)	(163.03)
Net Profit for the period [(IX) = (VII) - (VIII)]	1,490.64	1,351.22	756.74	4,165.53	2,099.45	3,139.69
Other comprehensive income not to be reclassified to profit or loss in subsequent periods						
- Re-Measurement gains on defined benefit plans (net of taxes)	-	-	-	-	-	1.38
Other comprehensive income to be reclassified to profit or loss in subsequent periods						
- Exchange difference on translation of Foreign Operation	(373.34)	(58.07)	151.43	(570.94)	(189.76)	(15.72)
Other Comprehensive Income (net of tax) (X)	(373.34)	(58.07)	151.43	(570.94)	(189.76)	(14.34)
Total Comprehensive Income before Non - Controlling Interest [(XI) = (VII) +(X)]	1,103.16	1,325.62	837.56	3,506.90	1,754.24	2,962.32
- attributable to Owners of the Company	1,127.81	1,294.37	914.28	3,591.43	1,893.81	3,127.50
- attributable to Non- Controlling Interest	(24.65)	31.25	(76.72)	(84.53)	(139.57)	(165.18)
Paid - up equity share capital of face value of ₹ 10/- each	5,817.20	5,817.20	5,817.20	5,817.20	5,817.20	5,817.20
Other equity						21,895.10
Earnings per equity share (nominal value of ₹ 10/- each)						
Basic and Diluted * (Not Annualised)	2.56*	2.32*	1.30*	7.16*	3.61*	5.40

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Consolidated Segment Revenue, Results, Assets & Liabilities

(₹ in lakhs)

Particulars	Quarter Ended			Nine Months Year Ended		Year Ended
	31.12.2023	30.09.2023	31.12.2022	31.12.2023	31.12.2022	31.03.2023
	Reviewed	Reviewed	Reviewed	Reviewed	Reviewed	Audited
1 Segment Revenue						
(a) Infrastructure	23,232.35	21,014.79	17,502.25	66,138.30	47,899.85	71,235.93
(b) Concrete Sleeper	2,143.26	2,358.96	2,545.30	6,200.84	6,314.10	9,818.41
(c) Unallocated	-	-	-	-	-	62.15
Total	25,375.61	23,373.75	20,047.55	72,339.14	54,213.95	81,116.49
Less: Inter - Segment revenue	-	11.25	3.84	11.25	109.57	201.94
Revenue from operations	25,375.61	23,362.50	20,043.71	72,327.89	54,104.38	80,914.55
2 Segment Results						
Profit Before Taxes & Interest						
(a) Infrastructure	2,505.29	2,631.78	2,302.00	8,072.61	6,522.61	9,269.01
(b) Concrete Sleeper	429.02	638.65	(5.64)	1,060.98	(194.34)	(120.81)
(c) Others	(85.39)	(57.84)	(17.98)	(130.19)	(56.43)	(247.56)
Total	2,848.92	3,212.59	2,278.38	9,003.40	6,271.84	8,900.64
Less: Unallocated expenditure net of Income	218.39	416.04	433.27	995.38	1,092.38	1,562.34
	2,630.53	2,796.55	1,845.11	8,008.02	5,179.46	7,338.30
Less : Finance costs	788.74	816.69	947.05	2,474.42	2,774.10	3,742.23
Total Profit Before Taxes	1,841.79	1,979.86	898.06	5,533.60	2,405.36	3,596.07
3 Segment Assets						
(a) Infrastructure	58,587.46	57,345.79	54,806.15	58,587.46	54,806.15	56,033.89
(b) Concrete Sleeper	15,481.77	15,194.32	16,812.78	15,481.77	16,812.78	16,084.15
(c) Others	656.37	659.32	652.73	656.37	652.73	647.79
(d) Unallocated	5,147.69	5,275.59	5,864.93	5,147.69	5,864.93	5,432.94
Total	79,873.29	78,475.02	78,136.59	79,873.29	78,136.59	78,198.77
4 Segment Liabilities						
(a) Infrastructure	20,012.85	19,700.13	18,888.34	20,012.85	18,888.34	20,374.09
(b) Concrete Sleeper	4,471.19	4,205.60	2,800.42	4,471.19	2,800.42	3,728.05
(c) Others	47.53	46.45	94.21	47.53	94.21	94.19
(d) Unallocated	25,360.87	25,061.04	28,967.71	25,360.87	28,967.71	26,283.60
Total	49,892.44	49,013.22	50,750.68	49,892.44	50,750.68	50,479.93
Standalone Information :						
(a) Revenue from operations	24,608.32	22,166.36	19,263.73	70,204.87	52,988.94	79,001.83
(b) Profit before taxes	2,053.10	1,522.83	1,164.24	5,649.12	3,083.82	4,651.41
(c) Profit after taxes	1,502.13	1,139.03	904.81	4,199.26	2,318.41	3,456.77

- 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 30, 2024. The said results have also been reviewed by the statutory auditors of the Holding Company.
- 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).
- 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.
- The statutory auditors of the holding company have drawn emphasis of matter in their review report regarding -
The Holding Company has ongoing arbitration proceedings in one of its Joint operations with one of its customers, and there is uncertainty on recovery of the Holding Company's share of unbilled revenue, trade receivables and other assets aggregating to ₹ 662.58 lakhs as at December 31, 2023 (September 30, 2023: ₹ 662.58 lakhs). The underlying project has been completed in prior years. However, the management of the Joint Operation has initiated arbitration proceedings against the said customer for the recovery of the aforesaid amounts. The management of the Joint Operation, based on their internal assessment, and backed by the legal opinion, believes that the outcome of the arbitration proceedings will be in favour of the Joint Operation. Accordingly, no provision is considered necessary in the books of account in respect of the aforesaid matter for the quarter and nine months period ended December 31, 2023.
- The Board of Directors of the Holding Company have declared second Interim Dividend @10% i.e. ₹ 1 per Equity share. The record date for payment of second interim dividend for shares in physical as well as in demat form has been fixed on 9th February 2024. Total dividend for the financial year 2023-24 is ₹ 2 per Equity share on face value of ₹ 10 per share.
- There were no items in the nature of exceptional / discontinued operations during the respective periods/years reported above.
- This statement is as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015.
- 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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D. P. Tania
Chairman
DIN - 00001341

Place : Kolkata
Date : January 30, 2024