

(Formerly known as G.R. Agarwal Builders and Developers Limited)

CIN: L45201GJ1995PLC098652

18th May 2023

To

BSE Limited

Phiroze Jeejeebhoy Towers Dalal Street, Fort Mumbai - 400001

Scrip Code: 543317

National Stock Exchange of India Limited

Exchange Plaza, Plot No. C-1 G Block, Bandra-Kurla Complex, Bandra(E)

Mumbai – 400051 Symbol: GRINFRA

Sub: Outcome of Board Meeting held on 18th May 2023.

Dear Sir,

Pursuant to Regulation 30 and all other applicable regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform that Board of Directors of the Company at its meeting held on Thursday, 18th May 2023 has inter alia approved the Audited Standalone and Consolidated Financial Results of the company for quarter and year ended 31st March 2023.

The meeting of Board of Directors of the Company commenced at 5:10 PM and concluded at \$:15 PM.

We request the exchange to take this information on record.

Thanking you,

Yours sincerely,

Sudhir Mutha

Company Secretary

ICSI Membership No. ACS18857

For G R Infraprojects Limited OJE

Encl: As above

CORPORATE OFFICE:

2nd Floor, Novus Tower Plot No. 18, Sector-18 Gurugram, Haryana-122015, India

Ph.: +91-124-6435000

GR House, Hiran Magri, Sector-11 Udaipur, Rajasthan-313002, India Ph.: +91-294-2487370, 2483033 Revenue Block No. 223 Old Survey No. 384/1, 384/2, Paiki and 384/3, Khata No. 464, Kochariya Ahmedabad, Gujarat-382220, India

Email: info@grinfra.com | Website: www.grinfra.com

ISO 14001:2015 Reg. No.:RE91/11130 ISO 45001:2018 Reg. No.:ROH91/11131



(Formerly known as G.R. Agarwal Builders and Developers Limited)

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Phiroze Jeejeebhoy Towers
Dalal Street, Fort
Mumbai – 400001
Scrip Code: 543317

National Stock Exchange of India Limited Exchange Plaza, Plot No. C-1 G Block, Bandra-Kurla Complex, Bandra(E) Mumbai -400051

Symbol: GRINFRA

Sub: Statement of Audited Standalone and Consolidated Financial Results for the quarter and year ended 31st March 2023.

Dear Sir,

The Board of Directors of G R Infraprojects Limited at their meeting held today i.e. on 18th May 2023, approved the Audited Standalone & Consolidated Financial Results for the quarter and year ended 31st March 2023, in terms of Regulation 30, 33 and 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

We enclose herewith the Audited Standalone & Consolidated Financial Results for the quarter and year ended 31st March 2023 alongwith Audit Report issued by S R B C & CO LLP ("SRBC"), Chartered Accountants, Statutory Auditors of the Company on the said results. Other information required are as under:

- 1. Auditors' Report with unmodified opinion on the aforesaid Audited Financial Results;
- 2. Additional disclosure as per Regulation 52(4) is given under Note no. 11 in Standalone Financial Results and Note No. 9 in Consolidated Financial Results;
- 3. There are no outstanding secured listed non-convertible debentures in the company, hence disclosure of asset cover is not applicable;
- 4. Declaration pursuant to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for Audit Report with unmodified opinion and;
- 5. Initial and Annual disclosure by Large Corporate.

The Board Meeting commenced at 05:10 PM and concluded at 8:15 PM.

Request you to take the same on record.

Thanking you, Yours sincerely,

For G R Infraprojects Limited

Sudhir Mutha Company Secretary

ICSI Membership No. ACS18857

Encl: as above

2nd Floor, Novus Tower Plot No. 18, Sector-18 Gurugram, Haryana-122015, India Ph.: +91-124-6435000 GR House, Hiran Magri, Sector-11 Udaipur, Rajasthan-313002, India Ph.: +91-294-2487370, 2483033

Email: info@grinfra.com | Website: www.grinfra.com

REGISTERED OFFICE:

Revenue Block No. 223 Old Survey No. 384/1, 384/2, Paiki and 384/3, Khata No. 464, Kochariya Ahmedabad, Gujarat-382220, India





21st Floor, B Wing, Privilon Ambli BRT Road, Behind Iskcon Temple Off SG Highway, Ahmedabad - 380 059, India

Tel: +91 79 6608 3900

Independent Auditor's Report on the Quarterly and Year to Date Audited Standalone Financial Results of the Company Pursuant to the Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To The Board of Directors of G R Infraprojects Limited

Report on the audit of the Standalone Financial Results

Opinion

We have audited the accompanying statement of quarterly and year to date standalone financial results of G R Infraprojects Limited (the "Company") which includes seven Joint Operations for the quarter and year ended March 31, 2023 ("Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- i. is presented in accordance with the requirements of the Listing Regulations in this regard; and
- ii. gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information of the Company for the quarter and year ended March 31, 2023.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Standalone Financial Results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

We draw attention to note 6 to the financial results, regarding an ongoing regulatory matter which is sub-judice before Ld. Court of Special Judge, CBI, Assam. Pending conclusion of the matter and outcome of the same, no adjustments have been made to the financial results in this regard. Our opinion is not modified in respect of this matter.

Management's Responsibilities for the Standalone Financial Results

The Statement has been prepared on the basis of the standalone annual financial statements. The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income of the Company and other financial information in accordance with the applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 and 52 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for



Chartered Accountants

preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud
 or error, design and perform audit procedures responsive to those risks, and obtain audit
 evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not
 detecting a material misstatement resulting from fraud is higher than for one resulting from
 error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the
 override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit
 procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we
 are also responsible for expressing our opinion on whether the company has adequate internal
 financial controls with reference to financial statements in place and the operating effectiveness
 of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

i) The accompanying Statement of quarterly and year to date standalone financial results include unaudited annual financial statements in respect of seven joint operations, whose annual financial statement/financial information reflect total assets of Rs. 13,419.63 lakhs as at March 31, 2023, and total revenues of Rs. 7,291.19 lakhs and Rs. 22,816.44 lakhs, total net profit after tax of Rs. 3.57 lakhs and Rs. 17.35 lakhs and total comprehensive income of Rs. 3.57 lakhs and Rs. 17.35 lakhs for the quarter and year ended on that date respectively, and net cash outflows of Rs. 1,309.41 lakhs for the year ended March 31, 2023, whose financial statements and other financial information have been prepared solely based on the information compiled by the management and approved by the Board of Directors but have not been subjected to audit or review.

These unaudited annual financial statements and other financial information of the aforesaid joint operations have been approved and furnished to us by the Management and our opinion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these joint operations, is based solely on such annual unaudited financial statements and other financial information. In our opinion and according to the information and explanations given to us by the Management, these annual financial statements and other financial information of joint operations, are not material to the Company.

Our opinion on the Statement is not modified in respect of the above matter with respect to our reliance on the Financial Statements/financial information certified by the Management.

ii) The Statement includes the results for the quarter ended March 31, 2023 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2023 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

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For S R B C & CO LLP
Chartered Accountants

ICAI Firm Registration Number: 324982E/E300003

per Sukrut Mehta

Partner

Membership No.: 101974 UDIN: 23101974BGUFLN6853

Place: Ahmedabad Date: May 18, 2023



Registered Office: Revenue Block No.-223, Old survey No. 384/1, 384/2, Paiki and 384/3,
Khata No. 464, Kochariya, Ahmedabad, Gujarat - 382220. CIN: L45201GJ1995PLC098652
STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2023

			(₹ in lakhs except per share data)				
			Quarter ended		Year ended		
	Particulars	31 March 2023	31 Dec 2022	31 March 2022	31 March 2023	31 March 2022	
No.		(Audited) (refer note 12)	(Unaudited)	(Audited) (refer note 12)	(Audited)	(Audited)	
I	Revenue from operations	1,99,491.96	1,89,881.07	2,26,807.61	8,14,758.83	7,91,917.53	
II	Other income	5,491.66	4,213.26	3,312.53		13,240.21	
III	Total income (I + II)	2,04,983.62	1,94,094.33	2,30,120.14	8,32,848.91	8,05,157.74	
111	rotal income (1 · 11)	2,01,700.02	1,71,071.00	2,00,120.11	0,02,010171	0,00,107171	
IV	Expenses						
	(a) Cost of materials consumed	5,176.64	4,940.13	10,853.01	23,185.09	31,506.81	
	(b) Construction expenses	1,45,744.51	1,37,551.11	1,57,200.43	5,81,244.10	5,64,107.19	
	(c) Changes in inventories	496.10	327.78	308.17	(114.04)	(618.22)	
	(d) Employee benefits expense	15,671.57	15,363.95	15,627.86	64,724.83	58,641.57	
	(e) Finance costs	2,691.17	2,481.32	2,730.32	10,222.03	12,686.69	
	(f) Depreciation and amortisation expense	5,898.90	6,124.61	6,173.79	24,565.16	28,163.01	
	(g) Other expenses	3,418.55	4,013.35	2,522.22	14,410.21	10,174.69	
	Total expenses (IV)	1,79,097.44	1,70,802.25	1,95,415.80	7,18,237.38	7,04,661.74	
V	Profit before exceptional items and tax (III-IV)	25,886.18	23,292.08	34,704.34	1,14,611.53	1,00,496.00	
VI	Exceptional items (refer note 5)	-	-	-	-	308.29	
VII	Profit before tax (V-VI)	25,886.18	23,292.08	34,704.34	1,14,611.53	1,00,187.71	
VIII	Tax expense						
	(a) Current tax	5,195.03	6,267.57	7,714.25	29,079.12	26,647.62	
	(b) Short / (excess) provision of tax for earlier period/year	(0.21)	_	-	401.51	(554.60)	
	(c) Deferred tax (credit) / charge	1,470.74	(389.89)	470.94	(45.90)	(1,986.85)	
	Total tax expense (VIII)	6,665.56	5,877.68	8,185.19	29,434.73	24,106.17	
IX	Net profit for the period / year (VII-VIII)	19,220.62	17,414.40	26,519.15	85,176.80	76,081.54	
X	Other comprehensive income						
	Items that will not be reclassified to profit or loss in subsequent period/year:						
	(a) Re-measurements of defined benefit plans	125.73	(48.64)	71.26	(20.20)	(194.58)	
	(b) Re-measurements of equity instruments through other	2.29	0.05	(2.54)	(1.13)	18.12	
	comprehensive income (c) Income tax relating to items that will not be reclassified to profit or loss in subsequent period/year	(32.17)	12.23	(17.36)	5.34	7.56	
	Total other comprehensive income (net of tax) (X)	95.85	(36.36)	51.36	(15.99)	(168.90)	
XI	Total comprehensive income for the period / year (IX+X)	19,316.47	17,378.04	26,570.51	85,160.81	75,912.64	
XII	Paid up equity share capital (Face value of ₹5/- each)	4,834.46	4,834.46	4,834.46	4,834.46	4,834.46	
XIII	Other equity (excluding revaluation reserves) as at balance				5,16,681.65	4,31,520.84	
XIV	sheet date Earnings per share (EPS) - (₹) (of ₹ 5/- each) (not annualised for quarters)						
	-Basic - (₹)	19.88	18.01	27.43	88.09	78.69	
	-Diluted - (₹)	19.88	18.01	27.43	88.09	78.69	
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See accompanying notes to the audited standalone financial results.

A Jen Sun Chan

SIGNED FOR IDENTIFICATION PURPOSES ONLY
SRBC & CO LLP

G R Infraprojects Limited

Standalone statement of Assets and Liabilities



		₹ in Lakhs
	As at 31 March 2023	As at 31 March 2022
	(Audited)	(Audited)
Assets		
Non-current assets		
(a) Property, plant and equipment	1,42,004.39	1,45,282.08
(b) Capital work-in-progress	7,192.26 186.73	5,937.05 227.55
(c) Other intangible assets	1,658.77	2,953.76
(d) Right of use assets (e) Financial assets	1,036.77	2,933.70
(e) Financial assets (i) Investments	8,570.78	30,550.06
(ii) Loans	91,116.17	99,948.92
	924.90	2,188.67
(iii) Other financial assets (f) Income Tax assets (net)	2,463.61	2,285.27
	2,693.30	6,931.79
(g) Other non-current assets Total Non-Current Assets	2,56,810.91	2,96,305.15
Total Poli-Cartell Assets	2,50,010.71	2,70,000110
Current assets		
(a) Inventories	88,430.24	1,02,179.84
(b) Financial assets	74.66	4.040.44
(i) Investments	51.66	1,812.44
(ii) Trade receivables	1,88,055.25	71,553.66
(iii) Cash and cash equivalents	10,098.45	10,858.64
(iv) Bank balances other than (iii) above	14,082.24	33,644.32
(v) Other financial assets	13,622.58	3,825.80
(c) Other current assets	1,09,005.66	1,51,156.06
Total Current Assets	4,23,346.08	3,75,030.76
Assets classified as held for sale (refer note 8) Total Assets	95,480.47 7,75,637.46	6,71,335.91
Equity and liabilities		
Equity and liabilities Equity		
(a) Equity share capital	4,834.46	4,834.46
(b) Other equity	5,16,681.65	4,31,520.84
Total Equity	5,21,516.11	4,36,355.30
Liabilities		
Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	64,966.32	62,161.62
(ii) Lease liabilities	1,193.38	2,137.93
(iii) Other financial liabilities	-	33.81
(b) Deferred tax liabilities (net)	4,333.20	4,384.45
(c) Provisions	2,244.12	2,228.17
Total Non-Current Liabilities	72,737.02	70,945.98
Current liabilities		
(a) Financial liabilities		
(i) Borrowings	42,621.69	48,037.00
(ii) Lease liabilities	585.17	1,025.64
(iii) Trade payables		
(a) Total outstanding dues of micro enterprises and small enterprises	9,626.64	7,664.59
(b) Total outstanding dues of creditors other than micro and small enterprises	77,091.71	64,021.84
(iv) Other financial liabilities	9,571.56	24,623.48
(b) Other current liabilities	37,682.02	15,475.68
(c) Provisions	3,237.96	2,514.45
(d) Current tax liabilities (net)	967.58	671.95
Total Current Liabilities	1,81,384.33	1,64,034.63
Total Liabilities	2,54,121.35	2,34,980.61
Total Equity and Liabilities	7,75,637.46	6,71,335,91

(See accompanying notes to the audited standalone financial results)





NOTES:

- The above audited standalone financial results for the quarter and year ended March 31, 2023 ('the Statement') of G R Infraprojects Limited ('the Company') which are published in accordance with Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ('Listing Regulations') have been reviewed and recommended by the Audit Committee and thereafter approved by the Board of Directors in their respective meetings held on May 18, 2023. These audited standalone financial results are prepared in accordance with the Companies Indian Accounting Standards Rules 2015 (as amended) ("Ind AS") prescribed under section 133 of Companies Act, 2013 and the other recognised accounting practices and policies to the extent applicable. The Statutory auditor has performed audit of the company's standalone financial results.
- As permitted by paragraph 4 of Ind AS 108, "Operating Segments", notified under section 133 of the Companies Act, 2013, read together with the relevant rules issued thereunder, if a single financial report contains both consolidated financial results and the standalone financial results of the parent, segment information need to be presented only on the basis of the consolidated financial results. Thus, disclosure required by Regulation 33 and 52 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 on segment wise revenue results and capital employed are given in consolidated financial results.
- 3 The Company's share in the income and expenses of the joint operations is as under:

(₹ in lakhs)

Particulars		Quarter ended	Year ended		
	31 March 2023	31 Dec 2022	31 March 2022	31 March 2023	31 March 2022
Revenue (including other income)	7,291.19	5,018.20	6,720.84	22,816.44	28,285.81
Expenses (including income tax expense)	7,287.62	5,015.32	6,696.18	22,799.09	28,216.22
Share of profit in joint operations	3.57	2.88	24.66	17.35	69.59

The above financial information for the respective quarter and year ended is solely based on management accounts and has not been subjected to review / audit by any auditor. In view of management, these joint operations are not material to overall performance and results of the Company.

- 4 The Indian Parliament has approved the Code on Social Security, 2020 ('Code') which may likely impact the contributions made by the Company towards Provident Fund and Gratuity. The Company will assess the impact and its evaluation once the corresponding rules are notified and will give appropriate impact in the standalone financial results in the period in which the Code becomes effective and the related rules are notified.
- 5 During the previous year, the company had sold its entire shareholding in two of its subsidiaries i.e. GR Building and Construction Nigeria Limited, Nigeria and GR Infrastructure Limited, Nigeria (collectively referred to as the "Nigerian Subsidiaries") for total consideration amounting to ₹ 22.32 lakhs, pursuant to Share Transfer Agreement dated December 19, 2021. The resultant loss of ₹ 308.29 lakhs had been disclosed as exceptional items.
- 6 The law enforcement agency had taken into custody two NHAI officials posted at Regional office, Guwahati along with three employees of the company on June 12, 2022 and registered case under the Prevention of Corruption Act, 1988 read with the Indian Penal Code, 1860. Subsequently, all three employees of the Company were released on bail.
 - The Company had received summons to appear before the Ld. Court of Special Judge, CBI, Assam (Ld. Court) on December 30, 2022. The Company has appeared through its authorized representative and received the report along with supporting documents which were filed by CBI under Section 173 of Criminal Procedure Code, 1973 to Ld. Court. Currently matter is sub-judice and pending with Ld. Court.
 - The management has performed its assessment on the matter and basis of the same, they believe that there would not be any significant impact on the operation and financial position of the Company. As the matter is sub-judice and pending with Ld. Court, any impact of the matter on the financials results would be depended on conclusion of the matter.
- 7 The Company had acquired 100% equity shares in Rajgarh Transmission Limited (RTL) for total consideration of ₹ 554.00 lakhs as per the share purchase agreement entered with REC Power Development and Consultancy Limited (formerly known as REC Power Distribution Company Limited) dated 30 May 2022 pursuant to bid condition, as the company has been identified selected bidder vide letter of intent dated 31 March 2022 for the project "Transmission system for evacuation of power from RE projects in Rajgarh (2500MW) SEZ in Madhya Pradesh". This has been accordingly accounted in these financial results.
 - During the year, the Company has signed a framework agreement dated December 21, 2022 with Indigrid Investment Managers Limited ("IGI") (Acting as Investment manager of India Grid Trust "IGT"). whereby it is specified that the Company's entire shareholding in the RTL will be transferred to IGT upon achievement of Commercial Operation Date of RTL, subject to fulfilment of other terms and conditions and receipts of necessary approvals as mentioned in framework agreement.
- Pursuant to shareholders approval in Annual General Meeting dated August 25, 2022 for the proposed sale and transfer of entire stake of the company in its Seven subsidiaries namely GR Phagwara Expressway Limited ("GPEL"), Porbandar Dwarka Expressway Private Limited ("PDEPL"), GR Gundugolanu Devarapalli Highway Private Limited ("GGDHPL"), GR Akkalkot Solapur Highway Private Limited ("GSSHPL"), Varanasi Sangam Expressway Private Limited ("VSEPL"), GR Sangli Solapur Highway Private Limited ("GSSHPL") and GR Dwarka Devariya Highway Private Limited ("GDDHPL") to the Bharat Highways InvIT ("the Trust"), subject to regulatory approval, lender's consent and other applicable approvals, the carrying value of the investments and loans given to these subsidiaries as at the balance sheet date have been classified as assets held for sale in accordance with Ind AS 105 "Non-Current Assets Held for Sale and Discontinuing Operations". Further, the Company is not a Sponsor to the Trust with effect from December 8, 2022 as per amended and restated trust deed of that date.
- 9 During the year, the company has sold its entire shareholding in one of its subsidiary i.e. GR Highways Investment Manager Private Limited for total consideration amounting to ₹ 1,500.00 lakhs i.e. at book value, pursuant to Share Transfer Agreement dated December 12, 2022.
- 10 The listed non-convertible debentures of the Company aggregating -
 - (i) ₹ 27,700 lakhs outstanding as on March 31, 2023 are secured by way of personal guarantee of Mr. Vinod Kumar Agarwal and Mr. Ajendra Kumar Agarwal.
 - (ii) ₹ 36,400 lakhs outstanding as on March 31, 2023 are unsecured.





11 Additional disclosure as per regulation 52(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended:

SI.	Particulars		Quarter ended		Year ended		
No.		31 March 2023	31 Dec 2022	31 March 2022	31 March 2023	31 March 2022	
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)	
		(refer note 12)		(refer note 12)			
1	Net profit after tax (₹ in lakhs)	19,220.62	17,414.40	26,519.15	85,176.80	76,081.54	
2	Net worth (₹ in lakhs)	5,10,123.83	4,90,788.12	4,26,429.25	5,10,123.83	4,26,429.25	
	(Net worth is calculated as per section 2(57) of the Companies						
	Act, 2013)						
3	Earnings per share (not annualised for the quarter end) (₹) -	19.88	18.01	27.43	88.09	78.69	
	Basic/Diluted						
4	Capital redemption reserve (₹ in lakhs)	550.16	550.16	550.16	550.16	550.16	
5	Debenture redemption reserve (₹ in lakhs)	-	-	-	-	-	
6	Debt Equity Ratio (in times)	0.21	0.17	0.26	0.21	0.26	
	(Total Debt / Total Equity)	0.21	0.27	0,00			
	Total Debt = Debt comprises of current borrowings(including						
	current maturities of long term borrowings), non current						
	borrowings and interest accrued on borrowings.						
	Total Equity = Net worth (Net worth is calculated as per section						
	2(57) of the Companies Act, 2013)						
7	Debt Service Coverage Ratio (in times)	3.38	4.30	2.21	2.46	1.88	
	(Profit after tax + Interest expense + depreciation and						
	amortisation expense+loss/(profit) on sale of fixed						
	assets+exceptional items)/(principal repayment of non-current						
	borrowings made during the quarter/year + Interest						
	expenses+lease payment)						
8	Interest Service Coverage Ratio(in times)	12.13	11.61	14.39	13.65	10.08	
	(Profit before tax + Interest expense)/(Interest expenses)						
9	Current Ratio (in times)	2.33	2.36	2.29	2.33	2.29	
	(Current assets/ Current liabilities)						
10	Long term debt to working capital (in times)	0.37	0.36	0.50	0.37	0.50	
	(Long term borrowing including current maturity) / (Current						
	assets - Current liabilities)						
11	Bad debts to accounts receivable ratio (in times)	0.04	NIL	NIL	0.05	NIL	
	(Trade receivable written off/ Average account receivable)						
12	Current liability ratio (in times)	0.71	0.70	0.70	0.71	0.70	
	(Current liability / Total Liabilities)						
13	Total Debt to total assets (in times)	0.14	0.11	0.16	0.14	0.16	
	(Total debt / Total assets)						
14	Debtor turnover ratio (in times)	3.71	4.04	6.47	4.45	6.44	
	(Revenue from operation (annualised) / Average account						
	receivable)						
	Average account receivable = Average trade receivables +						
	average unbilled revenue)						
15	Inventory turnover ratio (in times)	4.17	4.23	4.61	4.10	3.56	
	(Cost of goods sold (annualised) / Average Inventory)			1.01	1.10	2.00	
16	Operating margin (%)	14.53%	14.58%	17.77%	16.12%	16.18%	
	(Earning before interest , Depreciation, exceptional items and	14.00 /0	14.50/0	17.77 /0	10.12/0	10.10	
	tax less other income/revenue from operation)						
17	Net profit margin (%)	9.63%	9.17%	11.69%	10.45%	9.61%	

- 12 The figure for the quarter ended March 31, 2023 and March 31, 2022 are balancing figures between the audited figures in respect of full financial year upto March 31, 2023 and March 31, 2022 and unaudited published year to date figures upto third quarter ended December 31, 2022 and December 31, 2021 respectively which were subjected to limited review.
- 13 Statement of audited cash flow for the year ended March 31, 2023 and March 31, 2022 is given as annexure 1.
- 14 Investor can view the audited financial results of the Company for the quarter and year ended March 31, 2023 on the Company's website www.grinfra.com or on the website of the stock exchange www.bseindia.com and www.nseindia.com.
- 15 Previous quarter/year ended figure have been regrouped / reclassified, wherever necessary, to conform to current year's classifications.

For G R Infraprojects Limited

Ajendra Kumar Agarwal Managing Director DIN: 01147897

Place : Gurugram Date : 18 May 2023 SIGNED FOR IDENTIFICATION PURPOSES ONLY

SRBC & CO LLP

G R Infraprojects Limited Annexure 1 - Statement of Standalone Cash Flow



			₹ in Laklıs
		Year ended	Year ended
		31 March 2023	31 March 2022
		(Audited)	(Audited)
A	Cash flows from operating activities		
	Profit before tax	1,14,611.53	1,00,187.71
	Adjustment to reconcile profit before tax to net cash flows:		
	Depreciation and amortisation expense	24,565.16	28,163.01
	Provision for doubtful debts	-	2,183.10
	Bad debt written off (net off Impairment allowance of ₹ 819.99 lakhs)	5,369.19	~
	Provision for doubtful advances	144.29	-
	Liabilities no longer payable written back	(139.94)	(96.18)
	Exceptional items (refer note 5)	-	308.29
	Interest income	(14,342.30)	(10,873.43)
	Gain on sale of liquid investments	(300.37)	(165.95)
	Fair value on financial assets measured at FVTPL (net)	(1.66)	(18.71)
	Unrealised foreign exchange loss / (gain) (net)	-	(108.78)
	(Profit) on sale of items of property, plant and equipment (net)	(741.71)	(7.22)
	Finance costs	10,222.03	12,686.69
	Operating Profit before Working Capital changes	1,39,386.22	1,32,258.53
	Adjustments for changes in working capital:		
	Decrease / (Increase) in financial and non-financial assets	43,088.83	(55,100.73)
	Decrease in inventories	13,749.60	3,662.36
	(Increase) / Decrease in trade receivables	(1,21,870.78)	16,018.63
	Increase / (Decrease) in trade payables	15,031.92	(598.95)
	Increase / (Decrease) in provisions, financial and non-financial liabilities	16,413.68	(13,676.01)
	Cash generated from operating activities	1,05,799.47	82,563.83
	Income tax paid (net, of refunds)	(29,363.34)	(26,505.98)
	Net Cash generated from operating activities (A)	76,436.13	56,057.85
В	Cash flows from investing activities		
	Payments for purchase of items of property, plant and equipment and other intangible assets	(29,748.01)	(43,464.25)
	Proceeds from sale of items of property, plant and equipment and other intangible assets	2,804.09	1,198.06
	Loans given to subsidiaries	(81,659.93)	(31,605.38)
	Loans received from subsidiaries	29,820.43	39,592.04
	Investment in subsidiaries	(1,510.00)	(6,304.00)
	Proceeds from sale of investment in subsidiary companies	1,500.00	22.41
	Redemption of investment in preference share	1,750.50	_
	Investment in liquid funds (net)	364.48	10,165.93
	Investment / (Redemption) in bank deposits more than three months (net)	10,676.56	3,957.28
	Interest received	1,449.62	2,710.16
	Net Cash (used in) investing activities (B)	(64,552.26)	(23,727.75)
C	Cash flows from financing activities		
C	_	22 000 00	45 400 00
	Proceeds from non-current borrowings	23,900.00	45,400.00
	Repayment of non-current borrowings	(37,930.04)	(48,820.77)
	Repayment of lease liabilities	(1,060.34)	(1,644.31)
	Proceeds / (repayment) of current borrowings (net)	13,368.14	(23,335.79)
	Interest paid Not each (used in) financing activities (C)	(10,921.82)	(9,667.24)
	Net cash (used in) financing activities (C)	(12,644.06)	(38,068.11)
	Net (Decrease) in cash and cash equivalents (A+B+C)	(760.19)	(5,738.01)
	Cash and cash equivalents at the beginning of the year	10,858.64	16,596.65
	Cash and cash equivalents at the end of the year	10,098.45	10,858.64

(See accompanying notes to the audited standalone financial results)







21st Floor, B Wing, Privilon Ambli BRT Road, Behind Iskcon Temple Off SG Highway, Ahmedabad - 380 059, India

Tel: +91 79 6608 3900

Independent Auditor's Report on the Quarterly and Year to Date Consolidated Financial Results of the Company Pursuant to the Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To The Board of Directors of G R Infraprojects Limited

Report on the audit of the Consolidated Financial Results

Opinion

We have audited the accompanying statement of quarterly and year to date consolidated financial results of G R Infraprojects Limited ("Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), and its joint operations for the quarter and year ended March 31, 2023 ("Statement"), attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations")

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of the other auditors on separate audited financial statements /financial information of the subsidiaries, the Statement:

- i. includes the results of the entities mentioned in the Annexure 1 of this report;
- ii. are presented in accordance with the requirements of the Listing Regulations in this regard; and
- iii. gives a true and fair view in conformity with the applicable accounting standards, and other accounting principles generally accepted in India, of the consolidated net profit and other comprehensive income and other financial information of the Group for the quarter and year ended March 31, 2023.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs), as specified under Section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Consolidated Financial Results" section of our report. We are independent of the Group and its joint operations in accordance with the 'Code of Ethics' issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

We draw attention to note 5 to the financial results, regarding an ongoing regulatory matter which is subjudice before Ld. Court of Special Judge, CBI, Assam. Pending conclusion of the matter and outcome of the same, no adjustments have been made to the financial results in this regard. Our opinion is not modified in respect of this matter.

Management's Responsibilities for the Consolidated Financial Results

The Statement has been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of the Statement that give a true and fair view of the net profit and other comprehensive income and other financial information of the Group including its joint operations in accordance with the applicable accounting standards prescribed under section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 and 52 of the Listing Regulations. The respective Board of Directors of the companies included in the Group and

Chartered Accountants

its joint operations are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and its joint operations and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Statement by the Directors of the Holding Company, as aforesaid.

In preparing the Statement, the respective Board of Directors of the companies included in the Group and its joint operations are responsible for assessing the ability of the Group and its joint operations to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group and its joint operations are also responsible for overseeing the financial reporting process of the Group and its joint operations.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or
 error, design and perform audit procedures responsive to those risks, and obtain audit evidence
 that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a
 material misstatement resulting from fraud is higher than for one resulting from error, as fraud
 may involve collusion, forgery, intentional omissions, misrepresentations, or the override of
 internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group and its joint operations to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and its joint operations to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.
 - Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group and its joint operations of which we are the independent auditors and whose financial information we have audited, to express an opinion on the Statement. We are

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responsible for the direction, supervision and performance of the audit of the financial information of such entities included in the Statement of which we are the independent auditors. For the other entities included in the Statement, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entities included in the Statement of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the Securities Exchange Board of India under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

Other Matter

i. The accompanying Statement includes the audited financial statements and other financial information, in respect of twenty-four subsidiaries, whose financial statements include total assets of Rs 10,03,940.66 lakhs as at March 31, 2023, total revenues of Rs 1,92,257.71 lakhs and Rs 5,49,697.04 lakhs, total net profit after tax of Rs. 19,953.46 lakhs and Rs. 63,573.93 lakhs, total comprehensive income of Rs. 19,953.46 lakhs and Rs. 63,573.93 lakhs, for the quarter and the year ended on that date respectively and net cash outflows of Rs. 38,504.61 lakhs for the year ended March 31, 2023, as considered in the Statement which have been audited by their respective independent auditors.

The independent auditor's report on the financial statements / financial information of these entities have been furnished to us by the Management and our opinion on the Statement in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on the reports of such auditors and the procedures performed by us as stated in paragraph above.

ii. The accompanying Statement includes unaudited financial statements and other unaudited financial information in respect of Seven joint operations, whose financial statements and other financial information reflect total assets of Rs. 13,419.63 lakhs as at March 31, 2023, and total revenues of Rs. 7,291.19 lakhs and Rs. 22,816.44 lakhs, total net profit after tax of Rs. 3.57 lakhs and Rs. 17.35 lakhs, total comprehensive income of Rs. 3.57 lakhs and Rs. 17.35 lakhs, for the quarter and the year ended on that date respectively and net cash outflows of Rs. 1,309.41 lakhs for the year ended March 31, 2023, whose financial statements and other financial information have been prepared solely based on the information compiled by the management and approved by the Board of Directors but have not been subjected to audit or review.

These unaudited annual financial statements and financial information have been approved and furnished to us by the Management and our opinion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these joint operations, is based solely on such unaudited annual financial statements and financial information. In our opinion and according to the information and explanations given to us by the Management, these unaudited annual financial statements and financial information are not material to the Group.

Our opinion on the Statement is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the financial statement and financial information certified by the Management.

iii. The Statement includes the results for the quarter ended March 31, 2023 being the balancing figures between the audited figures in respect of the full financial year ended March 31, 2023 and the

Chartered Accountants

published unaudited year-to-date figures up to the end of the third quarter of the current financial year, which were subjected to limited review by us, as required under the Listing Regulations.

For S R B C & CO LLP Chartered Accountants

ICAI Firm Registration Number: 324982E/E300003

per Sukrut Mehta

Partner

Membership No.: 101974 UDIN: 23101974BGUFL03545

Place: Ahmedabad Date: May 18, 2023

Chartered Accountants

Annexure 1 to the audit report on consolidated financial results for the quarter ended March 31, 2023 and year to date from April 01, 2022 to March 31, 2023.

Sr.	Name of entity	Relationship
No.	Nume of energy	Relationship
1	G R Infraprojects Limited	Holding Company
2	Reengus Sikar Expressway Limited	Wholly Owned Subsidiary
3	Naguar Mukundgarh Highway Private Limited	Wholly Owned Subsidiary
4	GR Phagwara Expressway Limited	Wholly Owned Subsidiary
5	Varanasi Sangam Expressway Private Limited	Wholly Owned Subsidiary
6	Porbandar Dwarka Expressway Private Limited	Wholly Owned Subsidiary
7	GR Gundugolanu Devarapalli Highway Private Limited	Wholly Owned Subsidiary
8	GR Sangli Solapur Highways Private Limited	Wholly Owned Subsidiary
9	GR Akkalkot Solapur Highways Private Limited	·
		Wholly Owned Subsidiary
10	GR Dwarka Devariya Highway Private Limited	Wholly Owned Subsidiary
11	GR Aligarh Kanpur Highway Private Limited	Wholly Owned Subsidiary
12	GR Ena Kim Expressway Private Limited	Wholly Owned Subsidiary
13	GR Shirsad Masvan Expressway Private Limited	Wholly Owned Subsidiary
14	GR Bilaspur Urga Highway Private Limited	Wholly Owned Subsidiary
15	GR Bahadurganj Araria Highway Private Limited	Wholly Owned Subsidiary
16	GR Galgalia Bahadurgani Highway Private Limited	Wholly Owned Subsidiary
17	GR Amritsar Bathinda Highway Private Limited	Wholly Owned Subsidiary
		(w.e.f. October 7, 2021)
18	GR Ludhiana Rupnagar Highway Private Limited	Wholly Owned Subsidiary
		(w.e.f. October 12, 2021)
19	GR Highways Investment Manager Private Limited	Wholly Owned Subsidiary (from March
		23, 2022 to December 12, 2022)
20	GR Bhimasar Bhuj Highway Private Limited	Wholly Owned Subsidiary
		(w.e.f. April 15, 2022)
21	GR Bandikui Jaipur Expressway Private Limited	Wholly Owned Subsidiary
		(w.e.f. April 18, 2022)
22	GR Ujjain Badnawar Highway Private Limited	Wholly Owned Subsidiary
		(w.e.f. April 19, 2022)
23	GR Bamni Highway Private Limited	Wholly Owned Subsidiary
		(w.e.f. April 19, 2022)
24	GR Govindpur Rajura Highway Private Limited	Wholly Owned Subsidiary
		(w.e.f. April 20, 2022)
25	GR Madanapalli Pileru Highway Private Limited	Wholly Owned Subsidiary
		(w.e.f. April 20, 2022)
26	Rajgarh Transmission Limited	Wholly Owned Subsidiary
		(w.e.f. May 30, 2022)
27	GRIL - MSKEL (JV)	Joint Operations
28	GR - TRIVENI (JV)	Joint Operations
29	SBEPL - GRIL (JV)	Joint Operations
30	Ravi Infra - GRIL - Shivakriti (JV)	Joint Operations
-	GRIL - Cobra - KIEL (JV)	Joint Operations
31	ONE CODIA NIEL (OV)	
320	GR - Gawar (JV)	Joint Operations
97.		•



Registered Office: Revenue Block No.-223, Old survey No. 384/1, 384/2, Paiki and 384/3, Khata No. 464, Kochariya, Ahmedabad, Gujarat - 382220. CIN: L45201GJ1995PLC098652
STATEMENT OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2023

(₹ in laklıs except per slıare data)

(₹ in laklis e						
61	Post los los	21 M	Quarter ended	21 May 2022	Year e	
No.	Particulars	31 March 2023 (Audited)	31 Dec 2022 (Unaudited)	31 Mar 2022 (Audited)	31 March 2023 (Audited)	31 March 2022 (Audited)
		(refer note 12)	(Chaudhed)	(refer note 12)	(Audited)	(Audited)
I	Revenue from operations	2,46,112.31	2,19,187.92	2,39,611.15	9,48,151.49	8,45,834.76
П	Other income	3,083.38	1,741.56	1,824.37	8,729.52	6,661.79
III	Total income (I + II)	2,49,195.69	2,20,929.48	2,41,435.52	9,56,881.01	8,52,496.55
IV	Expenses					
	(a) Cost of materials consumed	5,176.64		10,853.01	23,185.09	31,506.81
	(b) Construction expenses	1,52,339.59	1,34,853.93	1,57,950.70	5,86,948.75	5,66,650.32
	(c) Changes in inventories	496.10	327.78	308.17	(114.04)	(618.22)
	(d) Employee benefits expense	15,686.03	15,279.64	15,639.82	64,770.61	58,688.99
	(e) Finance costs	12,107.08	11,719.76	10,779.69	44,301.10	42,025.82
	(f) Depreciation and amortisation expense	5,898.90	6,124.61	6,173.79	24,565.16	28,163.01
	(g) Other expenses	5,367.81	4,300.77	3,988.85	17,990.84	16,062.53
	Total expenses (IV)	1,97,072.15	1,77,546.62	2,05,694.03	7,61,647.51	7,42,479.26
V	Profit before exceptional items and tax (III-IV)	52,123.54	43,382.86	35,741.49	1,95,233.50	1,10,017.29
VI	Exceptional items (refer note 4)	-	-	-	-	133.28
VII	Profit before tax (V-VI)	52,123.54	43,382.86	35,741.49	1,95,233.50	1,09,884.01
VIII	Tax expense					
	(a) Current tax	6,747.84	7,065.86	7,489.95	32,060.75	26,723.80
	(b) Short / (excess) provision of tax for earlier period/year	12.00	18.39	16.31	432.11	(538.29)
	(c) Deferred tax charge	6,395.34	3,933.15	579.63	17,297.96	507.15
	Total tax expense (VIII)	13,155.18	11,017.40	8,085.89	49,790.82	26,692.66
IX	Net profit for the period/year (VII-VIII)	38,968.36	32,365.46	27,655.60	1,45,442.68	83,191.35
X	Other comprehensive income					
	Items that will not be reclassified to profit or loss in subsequent period/year:					
	(a) Re-measurements of defined benefit plans	125.73	(48.64)	71.26	(20.20)	(194.58)
	(b) Re-measurements of equity instruments through other comprehensive	2.29	0.05	(2.54)	(1.13)	18.12
	income (c) Income tax relating to items that will not be reclassified to profit or loss in subsequent period/year	(32.17)	12.23	(17.36)	5.34	7.56
	Items that will be reclassified to profit or loss in subsequent period/year (net of tax) :					
	(a) Exchange differences in translating the financial statements of foreign operations	-	-	-	-	(2.49)
	Total other comprehensive income (net of tax) (X)	95.85	(36.36)	51.36	(15.99)	(171.39)
XI	Total comprehensive income for the period / year (IX+X)	39,064.21	32,329.10	27,706.96	1,45,426.69	83,019.96
	Net profit attributable to: - Owners of the Group - Non controlling interests	38,968.36	32,365.46	27,655.60 -	1,45,442.68	83,191.35
	Other Comprehensive income attributable to: - Owners of the Group - Non controlling interests	95.85 -	(36.36)	51.36	(15.99) -	(171.39)
	Total Comprehensive income attributable to: - Owners of the Group - Non controlling interests	39,064.21	32,329.10	27,706.96 -	1,45,426.69	83,019.96
XII	Paid up equity share capital (Face value of ₹ 5/- each)	4,834.46	4,834.46	4,834.46	4,834.46	4,834.46
XIII	Other equity (excluding revaluation reserves) as at balance sheet date				6,21,678.90	4,76,252.21
XIV	Earnings per share (EPS) - (₹) (of ₹ 5/- each) (not annualised for quarters)					
	- Basic - (₹) - Diluted - (₹)	40.30 40.30	33.47 33.47	28.60 28.60	150.42 150.42	86.04 86.04
	- Basic - (₹) - Diluted - (₹)	40.30 40.30	33.47 33.47	28.60 28.60	150.42 150.42	

See accompanying notes to the audited consolidated financial results.





G R Infraprojects Limited

Consolidated statement of Assets and Liabilities



		₹ in Laklıs
	As at	As at
	31 March 2023	31 March 2022
	(Audited)	(Audited)
Assets		
Non-current assets	1,42,004.39	1,45,282.08
(a) Property, plant and equipment	7,192.26	5,937.05
(b) Capital work-in-progress	186.73	227.55
(c) Other intangible assets	19.66	19.66
(d) Investment properties		2.953.76
(e) Right of use assets	1,658.77	2,933.70
(f) Financial assets	100.55	222.07
(i) Investments	180.55	233.86
(ii) Other financial assets	5,85,003.19	4,11,320.60
(g) Deferred tax assets (net)	387.25	527.57
(h) Income Tax assets (net)	16,892.87	13,442.85
(i) Other non-current assets	47,432.76	68,988.17
Total Non-Current Assets	8,00,958.43	6,48,933.15
Current assets		
(a) Inventories	88,430.24	1,02,179.84
(b) Financial assets		
(i) Investments	5,459.87	61.94
(ii) Trade receivables	46,157.89	55,567.45
(iii) Cash and cash equivalents	21,119.75	60,385.18
(iv) Bank balances other than (iii) above	56,810.20	49,088.32
(v) Other financial assets	68,962.50	35,662.25
(c) Other current assets	2,90,657.45	2,14,643.52
Total Current Assets	5,77,597.90	5,17,588.50
Total Assets	13,78,556.33	11,66,521.65
Equity and liabilities		
Equity		
(a) Equity share capital	4,834.46	4,834.46
(b) Other equity	6,21,678.90	4,76,252.21
Total equity	6,26,513.36	4,81,086.67
Liabilities		
Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	4,89,595.65	4,48,200.73
(ii) Lease liabilities	1,193.38	2,137.93
(iii) Other financial liabilities	1,135.50	33.81
(b) Deferred tax liabilities (net)	37,147.98	19,995.68
(c) Provisions	2,244.12	2,228.17
Total Non-Current Liabilities	5,30,181.13	4,72,596.32
Current liabilities		
(a) Financial liabilities		
(i) Borrowings	78,302.08	76,852.92
(ii) Lease liabilities	585.17	1,025.64
(iii) Trade payables		
(a) Total outstanding dues of micro enterprises and small enterprises	9,633.89	7,670.67
(b) Total outstanding dues of creditors other than micro and small enterprises	77,508.99	64,380.43
(iv) Other financial liabilities	9,576.40	24,627.43
(b) Other current liabilities	42,049.77	34,198.99
(c) Provisions	3,237.96	3,334.45
(d) Current tax liabilities (net)	967.58	748.13
Total Current Liabilities	2,21,861.84	2,12,838.66
Total Liabilities	7,52,042.97	6,85,434.98
Total Equity and Liabilities	13,78,556.33	11,66,521.65
1		

(See accompanying notes to the audited consolidated financial results)

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SIGNED FOR IDENTIFICATION PURPOSES ONLY

SRBC & CO LLP

NOTES:

- The above audited consolidated financial results for the quarter and year ended March 31, 2023 ('the Statement') of G R Infraprojects Limited ('the Company' or 'the Holding Company') and its subsidiaries (collectively refer as a 'Group') which are published in accordance with Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ('Listing Regulations') have been reviewed and recommended by the Audit Committee and thereafter approved by the Board of Directors in their respective meetings held on May 18, 2023. These audited consolidated financial results are prepared in accordance with the Companies Indian Accounting Standards Rules 2015 (as amended) ("Ind AS") prescribed under section 133 of Companies Act, 2013 and the other recognised accounting practices and policies to the extent applicable. The statutory auditor has performed audit of the Group's consolidated financial results.
- 2 The Group's share in the income and expenses of the joint operations is as under:

(₹ in laklıs)

Particulars	Quarter ended			Year ended		
	31 March 2023	31 Dec 2022	31 March 2022	31 March 2023	31 March 2022	
Revenue (including other income)	7,291.19	5,018.20	6,720.84	22,816.44	28,285.81	
Expenses (including income tax expense)	7,287.62	5,015.32	6,696.18	22,799.09	28,216.22	
Share of profit in joint operations	3.57	2.88	24.66	17.35	69.59	

The above financial information for the respective quarter and year ended is solely based on management accounts and has not been subjected to review / audit by any auditor. In view of management, these joint operations are not material to overall performance and results of the Group.

- 3 The Indian Parliament has approved the Code on Social Security, 2020 ('Code') which may likely impact the contributions made by the Group towards Provident Fund and Gratuity. The Group will assess the impact and its evaluation once the corresponding rules are notified and will give appropriate impact in the consolidated financial results in the period in which the Code becomes effective and the related rules are notified.
- 4 During the previous year, the company had sold its entire shareholding in two of its subsidiaries i.e. GR Building and Construction Nigeria Limited, Nigeria and G R Infrastructure Limited, Nigeria (collectively referred to as the "Nigerian Subsidiaries") for total consideration amounting to ₹ 22.32 lakhs, pursuant to Share Transfer Agreement dated December 19, 2021. The resultant loss of ₹ 133.28 lakhs had been disclosed as exceptional items.
- 5 The law enforcement agency had taken into custody two NHAI officials posted at Regional office, Guwahati along with three employees of the company on June 12, 2022 and registered case under the Prevention of Corruption Act, 1988 read with the Indian Penal Code, 1860. Subsequently, all three employees of the Company were released on bail.
 - The Company had received summons to appear before the Ld. Court of Special Judge, CBI, Assam (Ld. Court) on December 30, 2022. The Company has appeared through its authorized representative and received the report along with supporting documents which were filed by CBI under Section 173 of Criminal Procedure Code, 1973 to Ld. Court. Currently matter is sub-judice and pending with Ld. Court.
 - The management has performed its assessment on the matter and basis of the same, they believe that there would not be any significant impact on the operation and financial position of the Company. As the matter is sub-judice and pending with Ld. Court, any impact of the matter on the financials results would be depended on conclusion of the matter.
- 6 The Company had acquired 100% equity shares in Rajgarh Transmission Limited (RTL) for total consideration of ₹ 554.00 lakhs as per the share purchase agreement entered with REC Power Development and Consultancy Limited (formerly known as REC Power Distribution Company Limited) dated 30 May 2022 pursuant to bid condition, as the company has been identified selected bidder vide letter of intent dated 31 March 2022 for the project "Transmission system for evacuation of power from RE projects in Rajgarh (2500MW) SEZ in Madhya Pradesh". This has been accordingly accounted in these financial results.
 - During the year, the Company has signed a framework agreement dated December 21, 2022 with Indigrid Investment Managers Limited ("IGI") (Acting as Investment manager of India Grid Trust "IGT") whereby it is specified that the Company's entire shareholding in the RTL will be transferred to IGT upon achievement of Commercial Operation Date of RTL, subject to fulfilment of other terms and conditions and receipts of necessary approvals as mentioned in framework agreement.
- Pursuant to shareholders approval in Annual General Meeting dated August 25, 2022 for the proposed sale and transfer of entire stake of the company in its Seven subsidiaries namely GR Phagwara Expressway Limited ("GPEL"), Porbandar Dwarka Expressway Private Limited ("PDEPL"), GR Gundugolanu Devarapalli Highway Private Limited ("GGDHPL"), GR Akkalkot Solapur Highway Private Limited ("GSSHPL"), Varanasi Sangam Expressway Private Limited ("VSEPL"), GR Sangli Solapur Highway Private Limited ("GSSHPL") and GR Dwarka Devariya Highway Private Limited ("GDDHPL") to the Bharat Higways InvIT ("the Trust"), subject to regulatory approval, lender's consent and other applicable approvals. The Company proposes to hold more than 51% of unit capital in Trust and therefore, accordingly considered in these consolidated financial results.
- 8 During the year, the company has sold its entire shareholding in one of its subsidiary i.e. GR Highways Investment Manager Private Limited for total consideration amounting to ₹ 1,500.00 lakhs i.e. at book value, pursuant to Share Transfer Agreement dated December 12, 2022.





Additional disclosure as per regulation 52(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015,

SI.	Particulars		Quarter ended		Year ended		
No.		31 March 2023	31 Dec 2022	31 Mar 2022	31 March 2023	31 March 2022	
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)	
		(refer note 12)		(refer note 12)			
1	Net profit after tax (₹ in lakhs)	38,968.36	32,365.46	27,655.60	1,45,442.68	83,191.35	
2	Net worth (₹ in lakhs) (Net worth is calculated as per section 2(57) of the Companies Act, 2013)	6,15,121.08	5,76,037.63	4,71,160.62	6,15,121.08	4,71,160.62	
3	Earnings per share (not annualised for the quarter) (₹) - Basic/Diluted	40.30	33.47	28.60	150.42	86.04	
4	Capital redemption reserve (₹ in lakhs)	550.16	550.16	550.16	550.16	550.16	
5	Debenture redemption reserve (₹ in lakhs)	12,772.88	12,956.15	10,997.87	12,772.88	10,997.87	
6	Debt Equity Ratio (in times) (Total Debt / Total Equity) Total Debt = Debt comprises of current borrowings(including current maturities of long term borrowings), non current borrowings and interest accrued on borrowings. Total Equity = Net worth (Net worth is calculated as per section 2(57) of the Companies Act, 2013)	0.92	0.92	1,11	0.92	1.11	
7	Debt Service Coverage Ratio (in times) (Profit after tax + Interest expense + depreciation and amortisation expense+loss/(profit) on sale of fixed assets+exceptional items)/(principal repayment of non-current borrowings made during the quarter/year + Interest expenses+lease payment)	2.13	2.35	1.34	1.91	1.38	
8	Interest Service Coverage Ratio(in times) (Profit before tax + Interest expense)/(Interest expenses)	5.50	4.87	4.89	5.60	3.93	
9	Current Ratio (in times) (Current assets / Current liabilities)	2.60	2.47	2.43	2.60	2.43	
10	Long term debt to working capital (in times) (Long term borrowing including current maturity) / (Current assets - Current liabilities))	1.54	1.71	1.70	1.54	1.70	
11	Bad debts to accounts receivable ratio (in times) (Trade receivable written off / Average account receivable)	0.14	NIL	0.07	0.12	0.06	
12	Current liability ratio (in times) (Current liability / Total Liabilities)	0.30	0.29	0.31	0.30	0.31	
13	Total Debt to total assets (in times) (Total debt / Total assets)	0.41	0.40	0.45	0.41	0.45	
14	Debtor turnover ratio (in times) (Revenue from operation (annualised) / Average account receivable) Average account receivable = Average trade receivables + average unbilled revenue + average financial/contract asset receivable)	1.19	1.17	1.57	1.28	1.49	
15	Inventory turnover ratio (in times) (Cost of goods sold (annualised) / Average Inventory)	4.31	4.10	4.61	4.10	3.56	
16	Operating margin (%) (Earning before interest , Depreciation, exceptional items and tax less other income/revenue from operation)	27.24%	27.14%	21.23%	26.93%	20.52%	
17	Net profit margin (%) (Profit for the quarter or year / revenue from operation)	15.83%	14.77%	11.54%	15.34%	9.84%	

- The listed non-convertible debentures of the Group aggregating -
 - (i) ₹ 27,700 lakhs outstanding as on March 31, 2023 are secured by way of personal guarantee of Mr. Vinod Kumar Agarwal and Mr. Ajendra Kumar Agarwal.

 - (ii) ₹ 36,400 lakhs outstanding as on March 31, 2023 are secured by way of Personal guarantee of the American Spart and Spart

 - B. M/s GR Phagwara Expressway Limited of ₹ 8,885.25 Lakhs.
 - C. M/s GR Akkalkot Solapur Highway Private Limited of ₹ 14,853.46 Lakhs.

 - D. M/s GR Gundugolanu Devarapalli Highway Private Limited of ₹ 25,135.38 Lakhs.
 (iv) The security cover as on March 31, 2023 is 1.53 times of the principal amount outstanding of the said secured Listed Non-Convertible Debentures.





11 The Group has reported segment information as per Indian Accounting Standard 108 "operating segment". The identification of operating segment is consistent with performance assessment and resource allocated by the management.

Consolidated segment wise revenue, results and capital employed:

(₹ in laklıs)

Particulars	T	Quarter ended		Year e	ended
	31 March 2023	31 Dec 2022	31 Mar 2022	31 March 2023	31 March 2022
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
	(refer note 12)	,	(refer note 12)	,	
1. Segment Revenue					
Engineering Procurement and Construction (EPC)	54,300.00	79,593.74	1,50,147.05	3,66,332.41	5,42,357.96
Build, Operate and Transfer (BOT) / Annuity Projects	1,82,609.56	1,30,129.41	73,430.56	5,42,837.10	2,57,557.22
Others	9,202.75	9,464.77	16,033.54	38,981.98	45,919.58
Total	2,46,112.31	2,19,187.92	2,39,611.15	9,48,151.49	8,45,834.76
Add: Unallocated	-	-	-	-	-
Total	2,46,112.31	2,19,187.92	2,39,611.15	9,48,151.49	8,45,834.76
2. Segment Results					
	2 025 20	5,844.56	26,206.19	38,750.16	64,404.73
Engineering Procurement and Construction (EPC)	3,035.39 59,317.20	48,480.53	17,483.07	1,95,682.36	81,527.34
Build, Operate and Transfer (BOT) / Annuity Projects		3,049.32	3,529.77	1,95,682.36	9,623.94
Others	2,213.20			The second secon	
Total	64,565.79	57,374.41	47,219.03	2,45,215.29	1,55,556.01
3. Add/(Less)					
Finance costs	(12,107.08)	(11,719.76)	(10,779.69)	(44,301.10)	(42,025.82)
Unallocated expenses	(3,418.55)	(4,013.35)	(2,522.22)	(14,410.21)	(10,174.69)
Add:					
Other income	3,083.38	1,741.56	1,824.37	8,729.52	6,661.79
Profit before exceptional items and tax	52,123.54	43,382.86	35,741.49	1,95,233.50	1,10,017.29
Exceptional items (refer note 4)	-	-	-	-	133.28
Profit before tax	52,123.54	43,382.86	35,741.49	1,95,233.50	1,09,884.01
4. Segment Assets					
Engineering Procurement and Construction (EPC)	1,84,006.77	2,17,973.42	2,30,722.52	1,84,006.77	2,30,722.52
Build, Operate and Transfer (BOT) / Annuity Projects	10,54,282.32	9,38,903.62	7,77,326.77	10,54,282.32	7,77,326.77
Others	29,118.64	29,948.25	21,992.14	29,118.64	21,992.14
Total	12,67,407.73	11,86,825.29	10,30,041.43	12,67,407.73	10,30,041.43
Add: Unallocated	1,11,148.60	1,24,766.56	1,36,480.22	1,11,148.60	1,36,480.22
Total	13,78,556.33	13,11,591.85	11,66,521.65	13,78,556.33	11,66,521.65
5. Segment Liabilities					
Engineering Procurement and Construction (EPC)	68,198.01	78,472.53	86,804.63	68,198.01	86,804.63
Build, Operate and Transfer (BOT) / Annuity Projects	5,31,316.83	5,16,985.03	4,59,356.72	5,31,316.83	4,59,356.72
Others	2,621.91	2,235.40	3,318.39	2,621.91	3,318.39
Total	6,02,136.75	5,97,692.96	5,49,479.74	6,02,136.75	5,49,479.74
Add: Unallocated	1,49,906.22	1,26,449.74	1,35,955.24	1,49,906.22	1,35,955.24
Total	7,52,042.97	7,24,142.70	6,85,434.98	7,52,042.97	6,85,434.98
Constant annual annual	(0) 515 51	F.OF 446 :-	101007		101007 :-
Capital employed	6,26,513.36	5,87,449.15	4,81,086.67	6,26,513.36	4,81,086.67
(Segment Assets (4) - Segment Liabilities (5))					

- 12 The figure for the quarter ended March 31, 2023 and March 31, 2022 are balancing figures between the audited figures in respect of full financial year upto March 31, 2023 and March 31, 2022 and unaudited published year to date figures upto third quarter ended December 31, 2022 and December 31, 2021 respectively which were subjected to limited review.
- 13 Statement of audited cash flow for the year ended March 31, 2023 and March 31, 2022 is given as annexure 1.

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- 14 Investor can view the audited consolidated financial results of the Group for the quarter and year ended March 31, 2023 on the Company's website www.grinfra.com or on the website of the stock exchange www.bseindia.com and www.nseindia.com.
- 15 Previous quarter/year ended figure have been regrouped / reclassified, wherever necessary, to conform to current year's classifications.

For G R Infraprojects Limited

Ajendra Kumar Agarwal Managing Director DIN: 01147897

Place : Gurugram Date : 18 May 2023 SIGNED FOR IDENTIFICATION PURPOSES ONLY

SRBC & CO LLP

G R Infraprojects Limited

Annexure 1 - Statement of Consolidated Cash Flow



		₹ in Laklıs
	Year ended	Year ended
	31 March 2023	31 March 2022
	(Audited)	(Audited)
A Cash flows from operating activities		
Profit before tax	1,95,233.50	1,09,884.01
Adjustment to reconcile profit before tax to net cash flows:	215/51/	20.172.01
Depreciation and amortisation expense	24,565.16	28,163.01
Provision for doubtful debts	5 2 (0.10	5,322.84
Bad debt written off (net off Impairment allowance of ₹ 819.99 lakhs)	5,369.19 144.29	-
Provision for doubtful advances		(174.01)
Liabilities no longer payable written back	(139.94)	(174.81) 133.28
Exceptional items (refer note 4)	(4.7(0.45)	
Interest income	(4,760.45)	(4,216.39) (165.95)
Gain on sale of liquid investments	(300.37)	
Fair value on financial assets measured at FVTPL (net)	(140.87)	(18.71)
Unrealised foreign exchange loss / (gain) (net)	(741.71)	(108.78)
(Profit) on sale of items of property, plant and equipment (net) Finance costs	(741.71) 44,301.10	(7.22) 42,025.82
Operating Profit before Working Capital changes	2,63,529.90	1,80,837.10
Adjustments for changes in working capital:	2,03,323.90	1,00,037.10
Decrease / (Increase) in financial and non-financial assets	36,047.26	(46,217.05)
(Increase) in annuity receivables from concession grantor	(2,79,470.22)	(82,235.68)
Decrease in inventories	13,749.60	3,662.36
Decrease / (Increase) in trade receivables	4,040.37	(11,728.83)
Increase / (Decrease) in trade payables	15,091.78	(843.85)
Increase in provisions, financial and non-financial liabilities	1,175.81	4,368.38
Cash generated from operating activities	54,164.50	47,842.43
Direct tax paid (net, of refunds)	(35,723.41)	(31,197.07)
Net Cash generated from operating activities	18,441.09	16,645.36
B Cash Flows from Investing Activities		
Payments for purchase of items of property, plant and equipment and other intangible assets	(29,748.01)	(43,464.25)
Proceeds from sale of items of property, plant and equipment and other intangible assets	2,804.09	1,198.06
Proceeds from sale of investment in subsidiary companies		22.41
Investment in liquid mutual funds (net)	(4,904.52)	10,165.94
(Redemptions) / Investments in bank deposits more than three months (net)	(28,690.75)	2,753.86
Interest received	4,866.39	3,609.51
Net Cash (used in) investing activities	(55,672.80)	(25,714.47)
C Cash Flows from Financing Activities		
Proceeds from non-current borrowings	98,901.00	1,63,189.00
Repayment of non-current borrowings	(67,216.20)	(68,892.72)
Proceeds / (repayment) of current borrowings (net)	13,368.14	(23,335.79)
Repayment of lease liabilities	(1,060.35)	(1,644.32)
Interest paid	(46,026.31)	(38,234.62)
Net cash (used in)/generated from financing activities	(2,033.72)	31,081.55
Net (Decrease) / Increase in cash and cash equivalents (A+B+C)	(39,265.43)	22,012.44
Cash and cash equivalents at the beginning of the year	60,385.18	38,372.74
Cash and cash equivalents at the end of the year	21,119.75	60,385.18

(See accompanying notes to the audited Consolidated financial results)







(Formerly known as G.R. Agarwal Builders and Developers Limited)

CIN: L45201GJ1995PLC098652

18th May 2023

To

BSE Limited Phiroze Jeejeebhoy Towers Dalal Street, Fort Mumbai - 400001 Scrip Code: 543317

National Stock Exchange of India Limited Exchange Plaza, Plot No. C-1 G Block, Bandra-Kurla Complex, Bandra(E) Mumbai -400051

Sub: Declaration for Audit Report(s) with unmodified opinion.

Dear Sir,

The Board of Directors of our Company at its meeting held on 18th May 2023 has approved the Audited Standalone and Consolidated Financial Results for quarter and year ended on 31st March 2023, and we hereby declare that our Statutory Auditors have issued the Audit Report with unmodified opinion thereon.

Symbol: GRINFRA

This declaration is issued in compliance with the provision of Regulation 33(3)(d) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.

Kindly take this declaration on your records.

Thanking you,

Yours sincerely,

Sudhir Mutha

Company Secretary

ICSI Membership No. ACS18857

For G R Infraprojects Limited

CORPORATE OFFICE:

2nd Floor, Novus Tower Plot No. 18, Sector-18 Gurugram, Haryana-122015, India Ph.: +91-124-6435000

HEAD OFFICE:

GR House, Hiran Magri, Sector-11 Udaipur, Rajasthan-313002, India Ph.: +91-294-2487370, 2483033 **REGISTERED OFFICE:**

Revenue Block No. 223 Old Survey No. 384/1, 384/2, Paiki and 384/3, Khata No. 464, Kochariya Ahmedabad, Gujarat-382220, India

ISO 14001:2015 Reg. No.:RE91/11130



(Formerly known as G.R. Agarwal Builders and Developers Limited)

CIN: L45201GJ1995PLC098652

15th April 2023

To BSE Limited

Phiroze Jeejeebhoy Towers Dalal Street, Fort Mumbai – 400001

Scrip Code: 543317

National Stock Exchange of India Limited

Exchange Plaza, Plot No. C-1 G Block, Bandra-Kurla Complex, Bandra(E) Mumbai -400051

Symbol: GRINFRA

Subject: Initial Disclosure to be made by an entity identified as a Large Corporate.

Dear Sir,

This is with reference to the Chapter XII of SEBI Operational Circular No. SEBI/HO/DDHS/P/CIR /2021/613 dated 10th August 2021 (updated as on April 13, 2022) (as amended) ("hereinafter referred to as Operational Circular") in respect of issue and listing of Non-convertible Securities, Securitised Debt Instruments, Security Receipts, Municipal Debt Securities and Commercial Paper, we hereby confirm that the Company 'G R Infraprojects Limited' is identified as a 'Large Corporate' ("LC") as per the applicability criteria given under the Operational Circular.

Disclosure as required under Para 3.1.a of Chapter XII of the Operational Circular is enclosed as *Annexure-B1*.

Kindly take the above information on record.

Thanking you,
Yours faithfully,
For G R Infraprojects Limited

POR G K INTRAPROJECTS LIMITED

Digitally signed by SUDHR MUTHA

Dist.-IN. o-Personal.

\$\ \text{SUDHIR MUTHA} \\ \text{1-26-46-071-76-201-

Sudhir Mutha Company Secretary ICSI Membership No. ACS18857

Encl: As above

CORPORATE OFFICE:

2nd Floor, Novus Tower Plot No. 18, Sector-18 Gurugram, Haryana-122015, India

Ph.: +91-124-6435000

HEAD OFFICE:

GR House, Hiran Magri, Sector-11 Udaipur, Rajasthan-313002, India Ph.: +91-294-2487370, 2483033

REGISTERED OFFICE:

Revenue Block No. 223 Old Survey No. 384/1, 384/2, Paiki and 384/3, Khata No. 464, Kochariya Ahmedabad, Gujarat-382220, India ISO 9001:2015
Reg. No.:R091/6251
ISO 14001:2015
Reg. No.:RE91/11130
ISO 45001:2018
Reg. No.:ROH91/11131

Email: info@grinfra.com | Website: www.grinfra.com



(Formerly known as G.R. Agarwal Builders and Developers Limited)

CIN: L45201GJ1995PLC098652

Annexure-B1: Initial Disclosure to be made by an entity identified as a Large Corporate:

S. No.	Particulars	Details
1	Name of the Company	G R Infraprojects Limited
2	CIN	L45201GJ1995PLC098652
3	Outstanding borrowing of company as on 31 st March 2023 as applicable (Rs. in Crore)	813.89/- (Principal Value)
4	Highest Credit Rating During the previous FY along with name of the Credit Rating Agency	CARE AA/Stable by Care Ratings Limited CRISIL AA/Stable by CRISIL Limited
5	Name of Stock Exchange# in which the fine shall be paid, in case of shortfall in the required borrowing under the framework	BSE Limited

We confirm that we are a Large Corporate as per the applicability criteria given under Chapter XII of SEBI Operational Circular dated 10th August 2021 (updated as on April 13, 2022) (as amended).

For G R Infraprojects Limited

SUDHIR MUTHA

Sudhir Mutha Company Secretary

Contact details: 0294 2487370

Date: 15-04-2023

ANAND **RATHI**

signed by ANAND RATHI
, postalCode=313001, st=RAJASTHAN,
JR, o=Personal, title=6675,
nber=c9f3ad653df5c2a3cc6108a6b035f04
820e4840d70afa687f45399264,
ym=667520220430105326980,
5dc3b61bb796ece77a8d0dc17909b504f

Anand Rathi

Chief Financial Officer

Contact details: 0294 2483033

CORPORATE OFFICE:

2nd Floor, Novus Tower Plot No. 18, Sector-18 Gurugram, Haryana-122015, India Ph.: +91-124-6435000

Email: info@grinfra.com

GR House, Hiran Magri, Sector-11

Udaipur, Rajasthan-313002, India

Ph.: +91-294-2487370, 2483033

HEAD OFFICE:

REGISTERED OFFICE:

Revenue Block No. 223 Old Survey No. 384/1, 384/2, Paiki and 384/3, Khata No. 464, Kochariya Ahmedabad, Gujarat-382220, India

ISO 9001:2015 Reg. No.:RQ91/6251 ISO 14001:2015 Reg. No.:RE91/11130 ISO 45001:2018 Reg. No.:ROH91/11131

Website: www.grinfra.com



(Formerly known as G.R. Agarwal Builders and Developers Limited)

CIN: L45201GJ1995PLC098652

15th April 2023

To **BSE Limited**

Phiroze Jeejeebhoy Towers Dalal Street, Fort Mumbai – 400001

Scrip Code: 543317

National Stock Exchange of India Limited

Exchange Plaza, Plot No. C-1 G Block, Bandra-Kurla Complex, Bandra(E) Mumbai -400051

Symbol: GRINFRA

Subject: Annual Disclosure to be made by an entity identified as a Large Corporate.

Dear Sir,

This is with reference to the Chapter XII of SEBI Operational Circular No. SEBI/HO/DDHS/P/CIR /2021/613 dated 10th August 2021 (updated as on April 13, 2022) (as amended) ("hereinafter referred to as Operational Circular") in respect of issue and listing of Non-convertible Securities, Securitised Debt Instruments, Security Receipts, Municipal Debt Securities and Commercial Paper, find enclosed herewith disclosure as required under Para 3.1.b of Chapter XII of the Operational Circular as Annexure-B2.

Kindly take the above information on record.

Thanking you,

Yours faithfully

For G R Infraprojects Limited



Sudhir Mutha Company Secretary ICSI Membership No. ACS18857

Enclosed: As above.

CORPORATE OFFICE:

2nd Floor, Novus Tower Plot No. 18, Sector-18 Gurugram, Haryana-122015, India Ph.: +91-124-6435000

HEAD OFFICE:

GR House, Hiran Magri, Sector-11 Udaipur, Rajasthan-313002, India Ph.: +91-294-2487370, 2483033 **REGISTERED OFFICE:**

Revenue Block No. 223 Old Survey No. 384/1, 384/2, Paiki and 384/3, Khata No. 464, Kochariya Ahmedabad, Gujarat-382220, India

Reg. No.:RQ91/6251 ISO 14001:2015 Reg. No.:RE91/11130 ISO 45001:2018 Reg. No.:ROH91/11131

Email: info@grinfra.com Website: www.grinfra.com



(Formerly known as G.R. Agarwal Builders and Developers Limited)

CIN: L45201GJ1995PLC098652

Annexure-B2: Annual Disclosure to be made by an entity identified as a Large Corporate:

Name of the Company: G R Infraprojects Limited
 CIN: L45201GJ1995PLC098652

3. Report filed for FY: 2022-23

4. Details of the current block (all figures in Rs. Crore):

S. No.	Particulars	Details
1	2 year block period (specify financial years)	2022-23 (T)
1	2-year block period (specify financial years)	2023-24 (T+1)
2	Incremental borrowing done in FY T	239.00
	(a)	239.00
3	Mandatory borrowing to be done through debt securities in FY T	59.75
	(b) = (25% of a)	33.73
4	Actual borrowing done through debt securities in FY (T)	139.00
	(c)	133.00
	Shortfall in the borrowing through debt securities, if any, for FY T-1	
5	carried forward to FY T	Nil
	(d)	
6	Quantum of (d), which has been met from (c)	NA
0	(e)	IVA
	Shortfall, if any, in the mandatory borrowing through debt securities	
7	for FY T (after adjusting for any shortfall in borrowing for FY T-1 which	Nil
'	was carried forward to FY T	1411
	(f) = (b)-[(c)-(e)]	

5. Details of penalty to be paid, if any, in respect to previous block (all figures in Rs. Crore):

S. No.	Particulars	Details	
1	2 year black period (specify financial years)	2021-22 (T-1)	
	2-year block period (specify financial years)	2022-23 (T)	
2	Amount of fine to be paid for the block, if applicable	NA	
2	Fine=0.2% of [(d)-(e)]	INA	

For G R Infraprojects Limited

Sudhir Mutha Company Secretary

Contact details: 0294 2487370

Date: 15-04-2023

ANAND

Digitally signed by ANAND BATTE

Digitally signed by ANAND

Anand Rathi

Chief Financial Officer

Contact details: 0294 2483033

CORPORATE OFFICE:

2nd Floor, Novus Tower Plot No. 18, Sector-18 Gurugram, Haryana-122015, India

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ISO 9001:2015 Reg. No.:RO91/6251 ISO 14001:2015 Reg. No.:RE91/11130 ISO 45001:2018 Reg. No.:ROH91/11131

Email: info@grinfra.com | Website: www.grinfra.com

Related party transactions																		
									Additional disclosure of related party transactions - applicable only in case the related party transaction relates to loans, inter-corporate deposits, advances or investments made or given by the listed entity/subsidiary. These details need to be disclosed only once, during the reporting period when such transaction was undertaken.									
Details of the party (listed entity	Details of the	counterparty			Value of the related		In case monies are due to eith		In case any financial indebte		e loans, inter-corporate deposits, advances				, advances or investments			
Sr No. Name	Name	Relationship of the counterparty with the listed entity or its subsidiary	Type of related party transaction	Details of other related party transaction	party transaction as approved by the audit committee	Remarks on approval by audit committee Value of transaction during the reporting period	Opening balance	Closing balance	Nature of indebtedness (loan/ issuance of debt/ any other etc.)	investments Details of other indebtedness	Cost Tenure	Nature (loan/ advance/ intercorporate deposit/ investment)	Interest Rate (%)	Tenure	Secured/ unsecured	Purpose for which the funds will be utilised by the ultimate recipient of funds (endusage)	Notes	
	Mr. Purshottam Agarwal	Promoter and Brother of Mr. Ajendra Kumar Agarwal & Mr. Spouse of Mr. Ajendra Kumar			3.00		0.00	0.00										
	Mrs. Lalita Agarwal Mrs. Suman Agarwal	Agarwal Spouse of Mr. Vinod Kumar Agarwal	Any other transaction Any other transaction		6.00		0.00	0.00										
	Mr. Vinod Kumar Agarwal	Chairman & Wholetime Director & Promoter	Remuneration		800.00		0.00	0.00										
5 G R Infraprojects Limited	Mr. Ajendra Kumar Agarwal	Managing Director & Promoter	Remuneration		800.00	NA 556.35	0.00	0.00										
	Mr. Vikas Agarwal	Wholetime Director	Remuneration		420.00	NA 180.00	0.00	0.00									45	
	Mr. Ramesh Chandra Jain	Wholetime Director	Remuneration		139.10		0.00	0.00									16	
	Mr. Anand Rathi Mr. Sudhir Mutha	Chief Financial Officer Company Secretary	Remuneration Remuneration		180.00 36.99		0.00	0.00										
	Mr. Devki Nandan Agarwal	Brother of Mr. Ajendra Kumar Agarwal & Mr. Vinod Kumar			480.00	NA 240.00	0.00	0.00										
11 G R Infraprojects Limited	Mr. Mahendra Kumar Agarwal	Brother of Mr. Ajendra Kumar Agarwal & Mr. Vinod Kumar			480.00	NA 240.00	0.00	0.00										
	Mr. Purshottam Agarwal	Promoter and Brother of Mr. Ajendra Kumar Agarwal & Mr.	Remuneration		120.00	NA 60.00	0.00	0.00										
	Mr. Pankaj Agarwal	Brother of Mr. Vikas Agarwal Son of Mr. Ajendra Kumar			360.00		0.00	0.00										
	Mr. Archit Agarwal Mr. Ashwin Agarwal	Agarwal Son of Mr. Vinod Kumar	Remuneration Remuneration		60.00 24.00		0.00	0.00										
	Ms. Vrinda Agarwal	Agarwal Daughter of Mr. Ajendra Kumar Agarwal	Remuneration		24.00		0.00	0.00										
17 G R Infraprojects Limited	Mr. Kunal Bhansali	Son in law of Mr. Ramesh Chandra Jain	Remuneration		20.70	NA 3.07	0.00	0.00										
18 G R Infraprojects Limited	Mrs. Kalpana Gupta	Non-executive Independent Director Non-executive Independent	Any other transaction	Sitting Fees Paid	6.00	NA 1.50	0.00	0.00										
19 G R Infraprojects Limited	Mr. Chander Khamesra	Director Non-executive Independent	Any other transaction	Sitting Fees Paid	4.00	NA 1.15	0.00	0.00										
	Mr. Rajendra Kumar Jain	Director Non-executive Independent	Any other transaction		4.00		0.00	0.00										
21 G R Infraprojects Limited 22 G R Infraprojects Limited	Mr. Desh Raj Dogra Mr. Rajan Malhotra	Director Non-executive Independent Director	Any other transaction Any other transaction		6.00 5.00		0.00	0.00										
	Mr. Vinod Kumar Agarwal	Chairman & Wholetime Director & Promoter		Guarantees received / (released)	70000.00		0.00	0.00										
	Mr. Ajendra Kumar Agarwal	Managing Director & Promoter	Any other transaction	Guarantees received / (released)	70000.00	NA 60757.96	0.00	0.00										
25 G R Infraprojects Limited	Mr. Purshottam Agarwal	Promoter and Brother of Mr. Ajendra Kumar Agarwal & Mr. Chairman & Wholetime	Any other transaction	Guarantees received / (released) Balance outstanding	5000.00	NA -3625.00	0.00	0.00										
	Mr. Vinod Kumar Agarwal	Director & Promoter Managing Director &		(Payable) Balance outstanding	0.00		804.28	435.43									. <u></u>	
	Mr. Ajendra Kumar Agarwal Mr. Vikas Agarwal	Promoter Whole time Director		(Payable) Balance outstanding (Payable)	0.00		531.35 471.68	457.50 567.68										
29 G R Infraprojects Limited	Mr. Ramesh Chandra Jain	Whole time Director		Balance outstanding	0.00		10.35	0.00										
30 G R Infraprojects Limited	Mr. Anand Rathi	Chief Financial Officer		Balance outstanding (Payable)	0.00	NA 0.00	10.95	8.06										
31 G R Infraprojects Limited	Mr. Sudhir Mutha	Company Secretary Brother of Mr. Ajendra Kumar	Any other transaction	Balance outstanding (Payable) Balance outstanding	0.00	NA 0.00	2.41	2.34										
	Mr. Devki Nandan Agarwal	Agarwal & Mr. Vinod Kumar Brother of Mr. Ajendra Kumar	Any other transaction	(Payable) Balance outstanding	0.00		117.35	234.95										
	Mr. Mahendra kumar Agarwal Mr. Purshottam Agarwal	Agarwal & Mr. Vinod Kumar Promoter and Brother of Mr. Ajendra Kumar Agarwal & Mr.		(Payable) Balance outstanding (Payable)	0.00		548.99 21.60	370.99 22.17										
	Mrs. Lalita Agarwal	Spouse of Mr. Ajendra Kumar		Balance outstanding	0.00		17.70	20.24										
36 G R Infraprojects Limited	Mrs. Suman Agarwal	Spouse of Mr. Vinod Kumar Agarwal	Any other transaction		0.00	NA 0.00	12.05	13.64										
37 G R Infraprojects Limited	Mr. Pankaj Agarwal	Brother of Mr. Vikas Agarwal Son of Mr. Ajendra Kumar	Any other transaction	Balance outstanding (Payable) Balance outstanding	0.00	NA 0.00	461.59	337.44										
	Mr. Archit Agarwal	Agarwal Son of Mr. Vinod Kumar	Any other transaction	(Payable) Balance outstanding	0.00		35.81	33.50										
	Mr. Ashwin Agarwal Mrs. Nitika Agarwal	Daughter in law of Mr.	Any other transaction Any other transaction	Balance outstanding	0.00		31.87 48.90	40.71									 I	
	Ms. Vrinda Agarwal	Daughter of Mr. Ajendra Kumar Agarwal	Any other transaction	Balance outstanding	0.00		24.58	33.24										
	Mr. Kunal Bhansali	Son in law of Mr. Ramesh	Any other transaction	Balance outstanding (Payable)	0.00	NA 0.00	1.43	0.00										
43 G R Infraprojects Limited	Mrs. Rupal Agarwal	Spouse of Mr. Vikas Agarwal Spouse of Mr. Vinod Kumar	Any other transaction	Balance outstanding (Payable)	0.00	NA 0.00	25.95	25.88										
	Mrs. Suman Agarwal	Agarwal Spouse of Mr. Ajendra Kumar	Any other transaction		0.00		10.00	10.00										
	Mrs. Lalita Agarwa	Agarwal	Any other transaction				10.00	10.00										
	Mrs. Rupal Agarwal Mr. Vinod Kumar Agarwal	Spouse of Mr. Vikas Agarwal Chairman & Wholetime Director & Promoter		Outstanding personal	0.00		7.00 225407.93	282540.89										
	Mr. Ajendra Kumar Agarwal	Managing Director &		Outstanding personal	0.00		216782.93	277540.89										

	Promoter and Brother of Mr.	T-	o										
49 G R Infraprojects Limited	Mr. Purshottam Agarwal Ajendra Kumar Agarwal & Mr. Any		Outstanding personal guarantees	0.00 NA	0.00	9153.00	5528.00						
50 G R Infraprojects Limited	Brother of Mr. Ajendra Kumar Mr. Mahendra Kumar Agarwal Agarwal & Mr. Vinod Kumar Any		Outstanding personal	0.00 NA	0.00	528.00	528.00						
	Wholly Owned Subsidiary		guarantees										
51 G R Infraprojects Limited	Reengus Sikar Expressway Limited Company Sale Nagaur Mukundgarh Highways Wholly Owned Subsidiary	e of goods or services		8000.00 NA	1075.06	0.00	0.00						
52 G R Infraprojects Limited	Private Limited Company Sale	e of goods or services		4000.00 NA	1551.36	0.00	0.00						
53 G R Infraprojects Limited	Porbandar Dwarka Expressway Wholly Owned Subsidiary Limited Company Sale	e of goods or services		1500.00 NA	369.12	0.00	0.00						
54 G R Infraprojects Limited	Varanasi Sangam Expressway Wholly Owned Subsidiary Private Limited Company Sale	e of goods or services		2000.00 NA	457.19	0.00	0.00						
	Wholly Owned Subsidiary				.01120								
55 G R Infraprojects Limited	GR Phagwara Expressway Limited Company Sale GR Gundugolanu Deverapalli Wholly Owned Subsidiary	e of goods or services		1500.00 NA	212.55	0.00	0.00						
56 G R Infraprojects Limited	Highway Private Limited Company Sale	e of goods or services		6000.00 NA	296.58	0.00	0.00						
57 G R Infraprojects Limited		e of goods or services		6500.00 NA	1925.71	0.00	0.00						
58 G R Infraprojects Limited	GR Akkalkot Solapur Highway Wholly Owned Subsidiary Private Limited Company Sale	e of goods or services		8000.00 NA	974.14	0.00	0.00						
	GR Dwarka Devariya Highway Wholly Owned Subsidiary												
59 G R Infraprojects Limited	Private Limited Company Sale GR Ena Kim Expressway Private Wholly Owned Subsidiary	e of goods or services		35000.00 NA	5442.23	0.00	0.00						
60 G R Infraprojects Limited	Limited Company Sale GR Aligarh Kanpur Highway Private Wholly Owned Subsidiary	e of goods or services		175000.00 NA	29919.94	0.00	0.00						
61 G R Infraprojects Limited	Limited Company Sale	e of goods or services		120000.00 NA	53871.46	0.00	0.00						
62 G R Infraprojects Limited	GR Shirsad Masvan Expressway Wholly Owned Subsidiary Private Limited Company Sale	e of goods or services		230000.00 NA	34576.84	0.00	0.00						
63 G R Infraprojects Limited	GR Bilaspur Urga Highway Private Wholly Owned Subsidiary Limited Company Sale	e of goods or services		130000 00 NA	24341.40	0.00	0.00						
	GR Bahadurganj Araria Highway Wholly Owned Subsidiary				2.0.12.10								
64 G R Infraprojects Limited	Private Limited Company Sale GR Galgalia Bahadurganj Highway Wholly Owned Subsidiary	e of goods or services		90000.00 NA	22004.02	0.00	0.00						
65 G R Infraprojects Limited	Private Limited Company Sale GR Amritsar Bathinda Highway Wholly Owned Subsidiary	e of goods or services		90000.00 NA	20122.37	0.00	0.00						
66 G R Infraprojects Limited	Private Limited Company Sale	e of goods or services		75000.00 NA	390.02	0.00	0.00						
67 G R Infraprojects Limited	GR Ludhiana Rupnagar Highway Wholly Owned Subsidiary Private Limited Company Sale	e of goods or services		80000.00 NA	443.36	0.00	0.00						
68 G R Infraprojects Limited	GR Ujjain Badnawar Highway Private Limited Wholly Owned Subsidiary Company Sale	e of goods or services		75000.00 NA	10987.08	0.00	0.00						
	GR Bhimasar Bhuj Highway Private Wholly Owned Subsidiary												
69 G R Infraprojects Limited	Limited Company Sale GR Madanapalli Pileru Highway Wholly Owned Subsidiary	e of goods or services		90000.00 NA	5707.91	0.00	0.00						
70 G R Infraprojects Limited	Private Limited Company Sale GR Bandikui Jaipur Expressway Wholly Owned Subsidiary	e of goods or services		132000.00 NA	3595.52	0.00	0.00						
71 G R Infraprojects Limited	Private Limited Company Sale	e of goods or services		120000.00 NA	6512.13	0.00	0.00						
72 G R Infraprojects Limited	GR Govindpur Rajura Highway Wholly Owned Subsidiary Private Limited Company Sale	e of goods or services		80000.00 NA	5196.14	0.00	0.00						
73 G R Infraprojects Limited	Wholly Owned Subsidiary	e of goods or services		75000.00 NA	-181.33	0.00	0.00						
	Wholly Owned Subsidiary												
74 G R Infraprojects Limited	Rajgarh Transmission Limited Company Sale Wholly Owned Subsidiary	e of goods or services	Redemption of	55000.00 NA	6914.00	0.00	0.00						
75 G R Infraprojects Limited	Reengus Sikar Expressway Limited Company Any	y other transaction p		8000.00 NA	1750.50	0.00	0.00					Danaumant of lass is as	
76 G R Infraprojects Limited	Wholly Owned Subsidiary Reengus Sikar Expressway Limited Company Loar	an		8000.00 NA	2061.36	0.00	0.00			Loan		Repayment of loan is as per the terms of Loan Unsecured	Business Purpose
77 G R Infraprojects Limited	Porbandar Dwarka Expressway Wholly Owned Subsidiary Limited Company Loar	an		1500.00 NA	225.12	0.00	0.00			Loan	10.00%	Repayment of loan is as per the terms of Loan Unsecured	Business Purpose
78 G R Infraprojects Limited	Nagaur Mukundgarh Highways Wholly Owned Subsidiary			4000.00 NA	142.91	0.00	0.00				10.00%	Repayment of loan is as	Dusiness Durane
	Wholly Owned Subsidiary	311								LOGII		per the terms of Loan Unsecured Repayment of loan is as	Business Purpose
79 G R Infraprojects Limited	GR Phagwara Expressway Limited Company Loar Varanasi Sangam Expressway Wholly Owned Subsidiary	en		1500.00 NA	492.48	0.00	0.00			Loan		per the terms of Loan Unsecured Repayment of loan is as	Business Purpose
80 G R Infraprojects Limited	Private Limited Company Loar GR Gundugolanu Deverapalli Wholly Owned Subsidiary	an		2000.00 NA	579.58	0.00	0.00			Loan	10.00%	per the terms of Loan Unsecured Repayment of loan is as	Business Purpose
81 G R Infraprojects Limited	Highway Private Limited Company Loar	an		6000.00 NA	238.80	0.00	0.00			Loan		per the terms of Loan Unsecured	Business Purpose
82 G R Infraprojects Limited	GR Sangli Solapur Highway Private Wholly Owned Subsidiary Limited Company Loar	an		6500.00 NA	1214.80	0.00	0.00			Loan		Repayment of loan is as per the terms of Loan Unsecured	Business Purpose
	GR Akkalkot Solapur Highway Wholly Owned Subsidiary											Repayment of loan is as	
83 G R Infraprojects Limited	Private Limited Company Loar GR Dwarka Devariya Highway Wholly Owned Subsidiary	an		8000.00 NA	296.44	0.00	0.00			Loan		per the terms of Loan Unsecured Repayment of loan is as	Business Purpose
84 G R Infraprojects Limited	Private Limited Company Loar GR Ena Kim Expressway Private Wholly Owned Subsidiary	en		35000.00 NA	2184.11	0.00	0.00			Loan		per the terms of Loan Unsecured Repayment of loan is as	Business Purpose
85 G R Infraprojects Limited	Limited Company Loan	an		175000.00 NA	2526.50	0.00	0.00			Loan		per the terms of Loan Unsecured	Business Purpose
86 G R Infraprojects Limited	GR Aligarh Kanpur Highway Private Wholly Owned Subsidiary Limited Company Loar	an		120000.00 NA	11796.81	0.00	0.00			Loan		Repayment of loan is as per the terms of Loan Unsecured	Business Purpose
87 G R Infraprojects Limited	GR Bilaspur Urga Highway Private Wholly Owned Subsidiary Limited Company Loar	an		130000 00 NA	6547.16	0.00	0.00			Loan		Repayment of loan is as per the terms of Loan Unsecured	Business Purpose
	GR Galgalia Bahadurganj Highway Wholly Owned Subsidiary				30.11.20	0.00						Repayment of loan is as	
88 G R Infraprojects Limited	Private Limited Company Loar GR Bahadurganj Araria Highway Wholly Owned Subsidiary	an		90000.00 NA	6418.76	0.00	0.00			Loan		per the terms of Loan Unsecured Repayment of loan is as	Business Purpose
89 G R Infraprojects Limited	Private Limited Company Loar GR Shirsad Masvan Expressway Wholly Owned Subsidiary	an		90000.00 NA	6444.76	0.00	0.00			Loan		per the terms of Loan Unsecured Repayment of loan is as	Business Purpose
90 G R Infraprojects Limited	Private Limited Company Loan	an		230000.00 NA	686.18	0.00	0.00			Loan	10.00%	per the terms of Loan Unsecured	Business Purpose
91 G R Infraprojects Limited	GR Amritsar Bathinda Highway Wholly Owned Subsidiary Private Limited Company Loar	an		75000.00 NA	64.33	0.00	0.00			Loan		Repayment of loan is as per the terms of Loan Unsecured	Business Purpose
92 G R Infraprojects Limited	GR Ludhiana Rupnagar Highway Wholly Owned Subsidiary Private Limited Company Loar	an		80000.00 NA	60.04	0.00	0.00			Loan		Repayment of loan is as per the terms of Loan Unsecured	Business Purpose
	GR Madanapalli Pileru Highway Wholly Owned Subsidiary											Repayment of loan is as	
93 G R Infraprojects Limited	Private Limited Company Loar Wholly Owned Subsidiary	an		132000.00 NA	299.61	0.00	0.00			Loan		per the terms of Loan Unsecured Repayment of loan is as	Business Purpose
94 G R Infraprojects Limited	Rajgarh Transmission Limited Company Loar GR Highways Investment Manager Wholly Owned Subsidiary	en		55000.00 NA	4704.99	0.00	0.00			Loan	10.00%	per the terms of Loan Unsecured Repayment of loan is as	Business Purpose
95 G R Infraprojects Limited	Private Limited Company Loan	an		2000.00 NA	13.61	0.00	0.00			Loan		per the terms of Loan Unsecured	Business Purpose 15
96 G R Infraprojects Limited	GR Bandikui Jaipur Expressway Wholly Owned Subsidiary Private Limited Company Loar	an		120000.00 NA	680.80	0.00	0.00			Loan	10.00%	Repayment of loan is as per the terms of Loan Unsecured	Business Purpose
97 G R Infraprojects Limited	GR Bhimasar Bhuj Highway Private Wholly Owned Subsidiary Limited Company Loar	an .		90000 00 NA	458.02	0.00	0.00			Loan		Repayment of loan is as per the terms of Loan Unsecured	Business Purpose
	Wholly Owned Subsidiary											Repayment of loan is as	
98 G R Infraprojects Limited	GR Bamni Highway Private Limited Company Loar GR Govindpur Rajura Highway Wholly Owned Subsidiary	an		75000.00 NA	18.13	0.00	0.00			Loan		per the terms of Loan Unsecured Repayment of loan is as	Business Purpose
99 G R Infraprojects Limited	Private Limited Company Loar GR Ujjain Badnawar Highway Private Wholly Owned Subsidiary	an		80000.00 NA	92.80	0.00	0.00			Loan		per the terms of Loan Unsecured Repayment of Joan is as	Business Purpose
100 G R Infraprojects Limited	Limited Company Loan	an	(1)	75000.00 NA	2202.70	0.00	0.00			Loan		per the terms of Loan Unsecured	Business Purpose
101 G R Infraprojects Limited		y other transaction r	Loans / Advances received back	0.00 NA	1340.00	0.00	0.00						
102 G R Infraprojects Limited	Varanasi Sangam Expressway Wholly Owned Subsidiary Private Limited Company Any		Loans / Advances received back	0.00 NA	2075.00	0.00	0.00						
	- Company Any	,			20,5.00	0.00	3.00			l .	t		_ t

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103 G R Infraprojects Limited	Nagaur Mukundgarh Highways Wholly Owned Sul Private Limited Company	sidiary Any other transaction	Loans / Advances	0.00 NA	996.00	0.00	0.00					
	Wholly Owned Sul		Loans / Advances			0.00	0.00					
104 G R Infraprojects Limited	GR Phagwara Expressway Limited Company	Any other transaction		0.00 NA	2890.00	0.00	0.00					
105 G R Infraprojects Limited	GR Gundugolanu Deverapalli Wholly Owned Sul Highway Private Limited Company	Any other transaction	Loans / Advances received back	0.00 NA	3657.00	0.00	0.00					
	GR Sangli Solapur Highway Private Wholly Owned Sul	sidiary	Loans / Advances									
106 G R Infraprojects Limited	Limited Company GR Dwarka Devariya Highway Wholly Owned Sul	Any other transaction	received back Loans / Advances	0.00 NA	1270.00	0.00	0.00					
107 G R Infraprojects Limited	Private Limited Company	Any other transaction		0.00 NA	1599.00	0.00	0.00					
	GR Ena Kim Expressway Private Wholly Owned Sul		Loans / Advances	0.00 NA	1.44	0.00	0.00					
108 G R Infraprojects Limited	Limited Company GR Shirsad Masvan Expressway Wholly Owned Sul	Any other transaction isidiary	Loans / Advances	0.00 NA	1.44	0.00	0.00					
109 G R Infraprojects Limited	Private Limited Company	Any other transaction	n received back	0.00 NA	1.99	0.00	0.00					
110 G R Infraprojects Limited	GR Highways Investment Manager Wholly Owned Sul Private Limited Company	Any other transaction	Loans / Advances received back	0.00 NA	25.41	0.00	0.00					
	GR Govindpur Rajura Highway Wholly Owned Sul	sidiary	Loans / Advances									
111 G R Infraprojects Limited	Private Limited Company Wholly Owned Sul	Any other transaction	n received back	0.00 NA	5.00	0.00	0.00					
112 G R Infraprojects Limited	Reengus Sikar Expressway Limited Company	Interest received		0.00 NA	104.70	0.00	0.00					
	Porbandar Dwarka Expressway Wholly Owned Sul											
113 G R Infraprojects Limited	Limited Company Nagaur Mukundgarh Highways Wholly Owned Sul	Interest received		0.00 NA	652.99	0.00	0.00					
114 G R Infraprojects Limited	Private Limited Company	Interest received		0.00 NA	397.65	0.00	0.00					
115 G R Infraprojects Limited	Wholly Owned Sul GR Phagwara Expressway Limited Company	sidiary Interest received		0.00 NA	441.71	0.00	0.00					
115 G K IIII aprojects Limited	Varanasi Sangam Expressway Wholly Owned Sul			0.00 NA	441.71	0.00	0.00					
116 G R Infraprojects Limited	Private Limited Company	Interest received		0.00 NA	354.69	0.00	0.00					
117 G R Infraprojects Limited	GR Gundugolanu Deverapalli Wholly Owned Sul Highway Private Limited Company	Interest received		0.00 NA	804.51	0.00	0.00					
	GR Sangli Solapur Highway Private Wholly Owned Sul	sidiary			33.102	0.00						
118 G R Infraprojects Limited	Limited Company GR Akkalkot Solapur Highway Wholly Owned Sul	Interest received		0.00 NA	434.50	0.00	0.00					
119 G R Infraprojects Limited	GR Akkalkot Solapur Highway Wholly Owned Sul Private Limited Company	Interest received		0.00 NA	441.31	0.00	0.00					
	GR Dwarka Devariya Highway Wholly Owned Sul											
120 G R Infraprojects Limited	Private Limited Company GR Ena Kim Expressway Private Wholly Owned Sul	Interest received		0.00 NA	566.30	0.00	0.00					
121 G R Infraprojects Limited	Limited Company	Interest received		0.00 NA	597.39	0.00	0.00					
122 G R Infraprojects Limited	GR Aligarh Kanpur Highway Private Wholly Owned Sul	sidiary		0.00 NA	704.56	0.00						
	Limited Company GR Bilaspur Urga Highway Private Wholly Owned Sul	Interest received isidiary		0.00 NA	/04.56	0.00	0.00					
123 G R Infraprojects Limited	Limited Company	Interest received		0.00 NA	151.57	0.00	0.00					
124 G R Infraprojects Limited	GR Shirsad Masvan Expressway Wholly Owned Sul Private Limited Company	sidiary Interest received		0.00 NA	702.43	0.00	0.00					
	GR Galgalia Bahadurganj Highway Wholly Owned Sul					0.00	0.00					
125 G R Infraprojects Limited	Private Limited Company GR Bahadurgani Araria Highway Wholly Owned Sul	Interest received		0.00 NA	326.94	0.00	0.00					
126 G R Infraprojects Limited	GR Bahadurganj Araria Highway Wholly Owned Sul Private Limited Company	Interest received		0.00 NA	233.18	0.00	0.00					
	GR Amritsar Bathinda Highway Wholly Owned Sul											
127 G R Infraprojects Limited	Private Limited Company GR Ludhiana Rupnagar Highway Wholly Owned Sul	Interest received		0.00 NA	10.37	0.00	0.00					
128 G R Infraprojects Limited	Private Limited Company	Interest received		0.00 NA	10.06	0.00	0.00					
420 5 0 1 1 1 1 1 1 1 1 1 1 1 1	Wholly Owned Sul			0.00 ***	425.55	0.00	0.00					
129 G R Infraprojects Limited	Rajgarh Transmission Limited Company GR Madanapalli Pileru Highway Wholly Owned Sul	Interest received isidiary		0.00 NA	135.65	0.00	0.00					
130 G R Infraprojects Limited	Private Limited Company	Interest received		0.00 NA	9.93	0.00	0.00					
131 G R Infraprojects Limited	GR Bandikui Jaipur Expressway Wholly Owned Sul Private Limited Company	sidiary Interest received		0.00 NA	27.52	0.00	0.00					
	GR Bhimasar Bhuj Highway Private Wholly Owned Sul											
132 G R Infraprojects Limited	Limited Company	Interest received		0.00 NA	10.99	0.00	0.00					
133 G R Infraprojects Limited	GR Bamni Highway Private Limited Company	Interest received		0.00 NA	6.64	0.00	0.00					
	GR Govindpur Rajura Highway Wholly Owned Sul											
134 G R Infraprojects Limited	Private Limited Company GR Ujjain Badnawar Highway Private Wholly Owned Sul	Interest received		0.00 NA	20.08	0.00	0.00					
135 G R Infraprojects Limited	Limited Company	Interest received		0.00 NA	31.06	0.00	0.00					
135 C B Infranciants Limited	Wholly Owned Sul		n Retention received back	0.00 NA	-1.15	0.00	0.00					
136 G R Infraprojects Limited	Reengus Sikar Expressway Limited Company Porbandar Dwarka Expressway Wholly Owned Sul		retention received back	0.00 NA	-1.15	0.00	0.00					
137 G R Infraprojects Limited	Private Limited Company		n Retention received back	0.00 MA	-52.77	0.00	0.00					
138 G R Infraprojects Limited	GR Gundugolanu Deverapalli Wholly Owned Sul Highway Private Limited Company		n Retention received back	0.00 NA	-20.61	0.00	0.00					
	GR Shirsad Masvan Expressway Wholly Owned Sul		Technica pack									
139 G R Infraprojects Limited	Private Limited Company GR Rilanny Heavy Rejusto Wholly Owned Sul	Advance		0.00 NA	2250.00	0.00	0.00					
140 G R Infraprojects Limited	GR Bilaspur Urga Highway Private Wholly Owned Sul Limited Company	Advance		0.00 NA	4459.18	0.00	0.00			<u></u>		
	GR Ena Kim Expressway Private Wholly Owned Sul			0.00							 	
141 G R Infraprojects Limited	Limited Company GR Shirsad Masvan Expressway Wholly Owned Sul		n Advances Repaid	0.00 NA	2890.00	0.00	0.00					
142 G R Infraprojects Limited	Private Limited Company	Any other transaction	n Advances Repaid	0.00 NA	2122.00	0.00	0.00					
143 G R Infraprojects Limited	GR Ena Kim Expressway Private Wholly Owned Sul Limited Company	sidiary Interest received		0.00 NA	429.17	0.00	0.00					
	GR Shirsad Masvan Expressway Wholly Owned Sul	sidiary										
144 G R Infraprojects Limited	Private Limited Company	Interest received		0.00 NA	373.80	0.00	0.00					
145 G R Infraprojects Limited	GR Bilaspur Urga Highway Private Wholly Owned Sul Limited Company	Interest received		0.00 NA	135.74	0.00	0.00					
	Nagaur Mukundgarh Highways Wholly Owned Sul	sidiary	Guarantees (released) /									
146 G R Infraprojects Limited	Private Limited Company	Any other transaction	n given on behalf of	0.00 NA	-16587.60	0.00	0.00					
147 G R Infraprojects Limited	GR Ena Kim Expressway Private Wholly Owned Sul Limited Company		Guarantees (released) / n given on behalf of	0.00 NA	-6561.00	0.00	0.00					
	Wholly Owned Sul	sidiary	Outstanding trade									
148 G R Infraprojects Limited	Reengus Sikar Expressway Limited Company Nagaur Mukundgarh Highways Wholly Owned Sul		n receivable (Including Outstanding trade	0.00 NA	0.00	215.00	1483.44					
149 G R Infraprojects Limited	Private Limited Company	Any other transaction	n receivable (Including	0.00 NA	0.00	527.37	457.34					
150 C B lafe-	Wholly Owned Sul	sidiary	Outstanding trade	0.00 NA	0.00	18.28	237.36				 	
150 G R Infraprojects Limited	GR Phagwara Expressway Limited Company Porbandar Dwarka Expressway Wholly Owned Sul		n receivable (Including Outstandaing trade	U.UU NA	0.00	18.28	237.36					
151 G R Infraprojects Limited	Private Limited Company	Any other transaction	n receivable (Including	0.00 NA	0.00	267.42	428.18					
152 G R Infraprojects Limited	Varanasi Sangam Expressway Wholly Owned Sul Private Limited Company		Outstandaing trade receivable (Including	0.00 NA	0.00	439.30	501.21					
	GR Gundugolanu Deverapalli Wholly Owned Sul	sidiary	Outstandaing trade									
153 G R Infraprojects Limited	Highway Private Limited Company		n receivable (Including	0.00 NA	0.00	409.07	341.27					
154 G R Infraprojects Limited	GR Sangli Solapur Highway Private Wholly Owned Sul Limited Company		Outstandaing trade receivable (Including	0.00 NA	0.00	2461.14	156.60					
	GR Akkalkot Solapur Highway Wholly Owned Sul	sidiary	Outstandaing trade									
155 G R Infraprojects Limited	Private Limited Company GR Dwarka Devariya Highway Wholly Owned Sul		n receivable (Including Outstandaing trade	0.00 NA	0.00	1944.64	404.16					
156 G R Infraprojects Limited	Private Limited Company	Any other transaction	receivable (Including	0.00 NA	0.00	3171.92	504.79					

157 G R Infraprojects Limited	GR Aligarh Kanpur Highway Private Limited	Wholly Owned Subsidiary Company	Any other transaction	Outstandaing trade receivable (Including	0.00 NA	0.00	35844.87	31456.32				
		Wholly Owned Subsidiary	rany other transaction	Outstandaing trade		0.00					+	
158 G R Infraprojects Limited	Limited	Company	Any other transaction	receivable (Including	0.00 NA	0.00	11591.26	18429.50				
159 G R Infraprojects Limited	GR Bilaspur Urga Highway Private Limited	Wholly Owned Subsidiary Company	Any other transaction	Outstandaing trade receivable (Including	0.00 NA	0.00	3445.57	22263.40				
139 d Killiaprojects Ellinted		Wholly Owned Subsidiary	Any other transaction	Outstandaing trade	0.00 144	0.00	3443.37	22203.40			+	
160 G R Infraprojects Limited	Private Limited	Company	Any other transaction	receivable (Including	0.00 NA	0.00	2991.48	23518.07				
161 G R Infraprojects Limited		Wholly Owned Subsidiary Company	Any other transaction	Outstandaing trade	0.00 NA	0.00	9390.93	16858.28				
161 G K IIII aprojects Limited		Wholly Owned Subsidiary	Any other transaction	Outstandaing trade	0.00 NA	0.00	9390.93	10030.20			+	
162 G R Infraprojects Limited	Private Limited	Company	Any other transaction	receivable (Including	0.00 NA	0.00	15987.59	19857.55				
452 5 0 1 1 6 1 1 1 1 1 1 1 1 1 1		Wholly Owned Subsidiary		Outstandaing trade	0.00 NA	0.00	1620.05	2141.67				
163 G R Infraprojects Limited		Company Wholly Owned Subsidiary	Any other transaction	Outstandaing trade	0.00 NA	0.00	1620.05	2141.67			+	
164 G R Infraprojects Limited	Private Limited	Company	Any other transaction	receivable (Including	0.00 NA	0.00	1466.52	2215.45				
		Wholly Owned Subsidiary		Outstandaing trade								
165 G R Infraprojects Limited	Private Limited GR Bhimasar Bhuj Highway Private	Company Wholly Owned Subsidiary	Any other transaction	Outstandaing trade	0.00 NA	0.00	580.94	4541.48			+	
166 G R Infraprojects Limited		Company	Any other transaction	receivable (Including	0.00 NA	0.00	413.57	6683.73				
	GR Ujjain Badnawar Highway Private			Outstandaing trade								
167 G R Infraprojects Limited		Company Wholly Owned Subsidiary	Any other transaction	receivable (Including Outstandaing trade	0.00 NA	0.00	501.83	7902.14				
168 G R Infraprojects Limited		Company	Any other transaction	receivable (Including	0.00 NA	0.00	368.91	7982.01				
	GR Govindpur Rajura Highway	Wholly Owned Subsidiary		Outstandaing trade								
169 G R Infraprojects Limited		Company Wholly Owned Subsidiary	Any other transaction	receivable (Including Outstandaing trade	0.00 NA	0.00	181.33	6237.86			 	
170 G R Infraprojects Limited		Company	Any other transaction	receivable (Including	0.00 NA	0.00	927.04	4659.21				
		Wholly Owned Subsidiary		Outstanding loans /								
171 G R Infraprojects Limited	Reengus Sikar Expressway Limited Porbandar Dwarka Expressway	Company Wholly Owned Subsidiary	Any other transaction	advances/other Outstanding loans /	0.00 NA	0.00	2704.09	4228.84				
172 G R Infraprojects Limited		Company	Any other transaction		0.00 NA	0.00	14634.10	14032.30				1
	Nagaur Mukundgarh Highways	Wholly Owned Subsidiary		Outstanding loans /								
173 G R Infraprojects Limited		Company Wholly Owned Subridians	Any other transaction	advances/other	0.00 NA	0.00	8477.46	7936.04				\vdash
174 G R Infraprojects Limited	GR Phagwara Expressway Limited	Wholly Owned Subsidiary Company	Any other transaction	Outstanding loans / advances/other	0.00 NA	0.00	9862.39	7812.38		1		
	Varanasi Sangam Expressway	Wholly Owned Subsidiary		Outstanding loans /								
175 G R Infraprojects Limited	Private Limited	Company	Any other transaction	advances/other	0.00 NA	0.00	8688.84	7469.57				
176 G R Infraprojects Limited		Wholly Owned Subsidiary Company	Any other transaction	Outstanding loans / advances/other	0.00 NA	0.00	18388.89	15600.88				1
		Wholly Owned Subsidiary	, and Jungarion	Outstanding loans /								
177 G R Infraprojects Limited	Limited	Company	Any other transaction	advances/other	0.00 NA	0.00	8878.05	9169.93				
178 G R Infraprojects Limited	GR Akkalkot Solapur Highway Private Limited	Wholly Owned Subsidiary Company	Any other transaction	Outstanding loans / advances/other	0.00 NA	0.00	9201.75	9851.84				
170 o n maprojects chined		Wholly Owned Subsidiary	y outer dansaction	Outstanding loans /	0.00 NA	0.00		3032.07			+	
179 G R Infraprojects Limited	Private Limited	Company	Any other transaction	advances/other	0.00 NA	0.00	11722.78	12764.57				
180 G R Infraprojects Limited	GR Aligarh Kanpur Highway Private		Any other transaction	Outstanding loans / advances/other	0.00 NA	0.00	5719.28	18126.01				
180 G K IIII aprojects Limited		Company Wholly Owned Subsidiary	,	Outstanding loans /	U.UU NA	0.00	3/19.28	18128.01			+	
181 G R Infraprojects Limited	Limited	Company	Any other transaction		0.00 NA	0.00	10443.97	13106.17				
	GR Bilaspur Urga Highway Private			Outstanding loans /								
182 G R Infraprojects Limited		Company Wholly Owned Subsidiary		advances/other Outstanding loans /	0.00 NA	0.00	745.06	7303.15				
183 G R Infraprojects Limited		Company	Any other transaction		0.00 NA	0.00	13975.16	14928.99				
		Wholly Owned Subsidiary		Outstanding loans /								
184 G R Infraprojects Limited		Company Wholly Owned Subsidiary	Any other transaction	advances/other Outstanding loans /	0.00 NA	0.00	685.46	7337.46				
185 G R Infraprojects Limited		Company	Any other transaction		0.00 NA	0.00	819.16	7529.30				
	GR Amritsar Bathinda Highway	Wholly Owned Subsidiary		Outstanding loans /								
186 G R Infraprojects Limited		Company	Any other transaction	advances/other	0.00 NA	0.00	186.68	259.53				
187 G R Infraprojects Limited		Wholly Owned Subsidiary Company	Any other transaction	Outstanding loans / advances/other	0.00 NA	0.00	182.96	251.41				
		Wholly Owned Subsidiary		Outstanding loans /								
188 G R Infraprojects Limited		Company	Any other transaction		0.00 NA	0.00	31.26	339.71				
189 G R Infraprojects Limited		Wholly Owned Subsidiary Company	Any other transaction	Outstanding loans /	0.00 NA	0.00	696.00	5520.86				
105 di minaprojeces cimica		Wholly Owned Subsidiary	Tany other transaction	Outstanding loans /	0.00 161	0.00	050.00	3320.00				
190 G R Infraprojects Limited		Company	Any other transaction		0.00 NA	0.00	0.01	705.58				
191 G R Infraprojects Limited	GR Bhimasar Bhuj Highway Private Limited	Wholly Owned Subsidiary Company	Any other transaction	Outstanding loans /	0.00 NA	0.00	0.79	468.70				
		Wholly Owned Subsidiary		Outstanding loans /							+	
192 G R Infraprojects Limited	GR Bamni Highway Private Limited	Company	Any other transaction	advances/other	0.00 NA	0.00	122.45	146.51				
193 G R Infraprojects Limited		Wholly Owned Subsidiary Company	A acceptance to the second	Outstanding loans / advances/other	0.00 NA	0.00	360.29	465.48		1		
	GR Ujjain Badnawar Highway Private		Any other transaction	Outstanding loans /	U.UU NA	0.00	360.29	403.40			+	
194 G R Infraprojects Limited	Limited	Company	Any other transaction	advances/other	0.00 NA	0.00	232.08	2462.43				
105 G P Infranciante Limited		Wholly Owned Subsidiary	Any other transaction	Outstanding Customer advances	0.00 NA	0.00	11100.00	11228.00				
195 G R Infraprojects Limited		Company Wholly Owned Subsidiary		Outstanding Customer	U.UU NA	0.00	11100.00	11220.00			+	
196 G R Infraprojects Limited	Limited	Company		advances	0.00 NA	0.00	14363.98	11473.98				
107 C D leftee		Wholly Owned Subsidiary	A acceptance to the second	Outstanding Customer	0.00	2.22	0.00	4450.19				
197 G R Infraprojects Limited		Company Wholly Owned Subsidiary	Any other transaction	auvances	0.00 NA	0.00	0.00	4459.18			+	
198 G R Infraprojects Limited	GR Bamni Highway Private Limited	Company	Any other transaction	Outstanding guarantees	0.00 NA	0.00	2511.00	2511.00				
	Nagaur Mukundgarh Highways	Wholly Owned Subsidiary					400			<u> </u>		
199 G R Infraprojects Limited		Company Wholly Owned Subsidiary	Any other transaction	Outstanding guarantees	0.00 NA	0.00	16587.60	0.00			+	
200 G R Infraprojects Limited		Company	Any other transaction	Outstanding guarantees	0.00 NA	0.00	6561.00	0.00		<u> </u>		
		Wholly Owned Subsidiary		Outstanding Retention						I		
201 G R Infraprojects Limited	Reengus Sikar Expressway Limited Porbandar Dwarka Expressway	Company Wholly Owned Subsidiary	Any other transaction	Amount Receivable Outstanding Retention	0.00 NA	0.00	1.15	0.00			+	
202 G R Infraprojects Limited	Limited	Company	Any other transaction	Amount Receivable	0.00 NA	0.00	52.77	0.00		<u> </u>		
	GR Gundugolanu Deverapalli	Wholly Owned Subsidiary		Outstanding Retention								
203 G R Infraprojects Limited	Highway Private Limited	Company	Any other transaction	Amount Receivable	0.00 NA	0.00	20.61	0.00				
204 G R Infraprojects Limited	Rahul Infrastructure Private Limited	Group Company	Any other transaction	Rent	8.00 NA	3.60	0.00	0.00				
		Enterprise over which KMP										
205 G R Infraprojects Limited	G R Infra Social Welfare Trust	and relatives of such	Any other transaction	Amount Contributed	2100.00 NA	1136.93	0.00	0.00				
206 G R Infraprojects Limited	Apex Buildsys Limited	Group Company	Advance		50000.00 NA	2474.55	0.00	0.00				
	GR Highways Investment Manager	Wholly Owned Subsidiary							Repayment of loan is as			
207 G R Infraprojects Limited	Private Limited	Company	Loan		2000.00 NA	27.07	0.00	0.00	Loan 10.00% per the terms of Loan	Unsecured	Business Purpose	
208 G R Infraprojects Limited	Apex Buildsys Limited	Group Company	Any other transaction	Advance Received	50000.00 NA	385.53	0.00	0.00				
	GR Highways Investment Manager	Wholly Owned Subsidiary										
209 G R Infraprojects Limited	Private Limited	Company	Any other transaction	Loan Received	2000.00 NA	27.07	0.00	0.00				
210 G R Infraprojects Limited	Apex Buildsys Limited	Group Company	Any other transaction	Retention	50000.00 NA	1.05	0.00	0.00				
Lao o n innoprojects cinited	p-n bundaya birilleu	company	y ource d'ansaction	termion	30000.00 NA	1.03	0.00	0.00			.1	

	1		Purchase of goods or										
211 G R Infraprojects Limited	Apex Buildsys Limited	Group Company	services		50000.00 NA	380.03	0.00	0.00					
	L												
212 G R Infraprojects Limited	Rahul Infrastructure Private Limited	1 Group Company	Any other transaction		0.00 NA	0.00	32.98	35.85					
242 6 8 1 - 6		c		Outstanding trade	0.00	0.00	0.00	22.24					
213 G R Infraprojects Limited	Apex Buildsys Limited	Group Company	Any other transaction		0.00 NA	0.00	0.00	23.34					
				Outstanding loans /									
214 G R Infraprojects Limited	Apex Buildsys Limited	Group Company	Any other transaction	advances/other	0.00 NA	0.00	0.00	2392.74					
215 G R Infraprojects Limited	Apex Buildsys Limited	Group Company	any other transaction	Outstanding Retention	0.00 NA	0.00	0.00	1.05					
245 6 8 1-6 1 1 1	G B. 344 B	c		Outstanding guarantees	0.00	0.00	2225 65	2235.00					
216 G R Infraprojects Limited	Grace Buildhome Private Limited	Group Company	Any other transaction		0.00 NA	0.00	2235.00	2235.00					
247 6 8 1-6 1 1 1	n. b. 11 d			Outstanding guarantees	0.00	0.00	2196.00	2405					
217 G R Infraprojects Limited	Rahul Infrastructure Private Limited	Group Company	Any other transaction	given on behalf of	0.00 NA	U.00	2196.00	2196.00					
		L											
218 G R Infraprojects Limited	Lokesh Builders Private Limited	Promoter Company	Any other transaction		2.00 NA	0.72	0.00	0.00					
				Sale of investment in									
219 G R Infraprojects Limited	Lokesh Builders Private Limited	Promoter Company	Any other transaction		1500.00 NA	1500.00	0.00	0.00					
220 6 0 1 1 1 1 1 1 1 1 1 1 1	Laborate States Brown 12 C. C.			Guarantees (released) /	0.00		4500.05	4500					
220 G R Infraprojects Limited	Lokesh Builders Private Limited	Promoter Company	Any other transaction	given on behalf of	0.00 NA	0.00	-1588.00	-1588.00					
		L											
221 G R Infraprojects Limited	Lokesh Builders Private Limited	Promoter Company	Any other transaction		0.00 NA	0.00	2.64	3.36					
	L			Security Deposit Given/		_		_					
222 G R Infraprojects Limited	Mrs.Rupal Agarwal	Spouse of Mr. Vikas Agarwal	Any other transaction	(Received Back)	15.00 NA	-7.00	0.00	0.00					
GR Akkalkot Solapur Highway	L												
223 Private Limited	Nandini Agarwal	Company Secretary	Remuneration		0.00 NA	2.88	0.40	0.45					
GR PHAGWARA EXPRESSWAY	L		L										
224 LIMITED	Heena Talesara	Company Secretary	Remuneration		0.00 NA	3.96	0.61	0.61					
Varanasi Sangam Expressway													
225 Private Limited	Chirag Gandhi	Company Secretary	Remuneration		0.00 NA	4.26	0.58	0.65					
GR Sangli Solapur Highway Private			L										
226 Limited	Anushree Nagda	Company Secretary	Remuneration		0.00 NA	1.72	0.29	0.29					
Porbandar Dwarka Epxressway	L.,												
227 Private Limited	Vikram Talwar	Company Secretary	Remuneration		0.00 NA	4.97	0.68	0.62					
Nagaur Mukundgarh Highways	L		L										
228 Private limited	Bhagyashree Sadhwani	Company Secretary	Remuneration		0.00 NA	1.32	0.50	0.00					
GR Aligarh Kanpur Highway Private					0.00		0.07						
229 limited	Deepali Mundra	Company Secretary	Remuneration		0.00 NA	2.00	0.25	0.30					
GR Gundugolanu Devarapalli	c				0.00	4.00	0.20	0.20					
230 Highway Private Limietd	Sumit Sharma	Company Secretary	Remuneration		0.00 NA	1.99	0.30	0.30					
Nagaur Mukundgarh Highways													
231 Private limited	Srishti Shah	Company Secretary	Remuneration		0.00 NA	1.11	0.00	0.31					
GR Highways Investment Manager		c):-(c,,, o//			0.00	33.27	0.05	0.00					
232 Private Limited	AMIT KUMAR SINGH	Chief Executive Officer	Remuneration		0.00 NA	33.27	8.85	0.00					
GR Highways Investment Manager		chief constitution			0.00	40	2.4-						
233 Private Limited	HARSHAEL PRATAP SAWANT	Chief Financial Officer	Remuneration		0.00 NA	10.15	3.13	0.00					
GR Highways Investment Manager					0.00	2.47	4.40	0.00					
234 Private Limited	Mohnish Dutta	Company Secretary	Remuneration		0.00 NA	3.47	1.18	0.00					
Total value of transaction during the reporting	period					421830.121							