

**AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED MARCH 31, 2010**
*(Rs. in lakh, except per share data)*
**SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED**
*(Rs. in lakhs)*

Sl.	Particulars	Consolidated		Stand Alone	
		Year Ended		Year Ended	
		March 31, 2010	March 31, 2009	March 31, 2010	March 31, 2009
1.	a. Sales / Income from Operations	34,873.81	22,717.33	30,729.67	19,878.59
	Less : Excise Duty	273.70	445.15	273.70	445.15
	Net Sales / Income from Operations	34,600.11	22,272.18	30,455.97	19,433.44
	b. Other Operating Income	682.11	473.01	557.50	502.77
	<b>Total Income</b>	<b>35,282.22</b>	<b>22,745.19</b>	<b>31,013.47</b>	<b>19,936.21</b>
2.	<b>Expenditure</b>				
	a. (Increase)/Decrease in stock in trade and Work in Progress	1,527.49	(1,030.27)	1,413.55	(967.75)
	b. Consumption of Raw materials & Construction Materials	14,549.96	10,059.75	13,459.92	8,803.02
	c. Purchase of Traded Goods	1,200.95	1,745.01	1,200.95	1,745.01
	d. Payment to Sub-contractors	4,554.45	3,334.26	4,457.93	2,892.83
	e. Employees Cost	1,991.44	1,428.47	1,833.07	1,381.45
	f. Depreciation	1,004.39	341.71	485.37	338.11
	g. Other expenditure	5,884.62	4,777.91	4,383.11	3,590.10
	<b>Total Expenditure</b>	<b>30,713.30</b>	<b>20,656.84</b>	<b>27,233.90</b>	<b>17,782.77</b>
3.	<b>Profit from Operations before other income and interest (1-2)</b>	<b>4,568.92</b>	<b>2,088.35</b>	<b>3,779.57</b>	<b>2,153.44</b>
4.	Other income	102.38	140.50	98.95	63.14
5.	<b>Profit before interest (3+4)</b>	<b>4,671.30</b>	<b>2,228.85</b>	<b>3,878.52</b>	<b>2,216.58</b>
6.	Interest and finance expenses	1,640.50	1,261.06	1,431.52	1,236.25
7.	<b>Profit after Interest before Tax (5-6)</b>	<b>3,030.80</b>	<b>967.79</b>	<b>2,447.00</b>	<b>980.33</b>
8.	<b>Tax Expenses</b>				
	a. Current tax	870.58	118.03	781.00	116.00
	b. For Earlier Year	60.00	-	60.00	-
	c. Deferred tax	140.43	28.95	36.23	28.95
	d. Fringe benefit tax	4.06	9.00	4.06	9.00
9.	<b>Net Profit from Ordinary Activities after tax (7-8)</b>	<b>1,955.73</b>	<b>811.81</b>	<b>1,565.71</b>	<b>826.38</b>
10.	Less : Share of Minority Interest	64.03	(18.14)	-	-
11.	<b>Net Profit After Minority Interest (9-10)</b>	<b>1,891.70</b>	<b>829.95</b>	<b>1,565.71</b>	<b>826.38</b>
12.	Paid up Equity Share Capital (Face Value Rs. 10 each)	1,000.00	1,000.00	1,000.00	1,000.00
13.	Reserves excluding Revaluation Reserves	3,575.33	2,309.74	3,487.69	2,306.33
14.	<b>Earning per Share (EPS) (Rs.)</b>				
	a. Basic	18.30	11.61	15.04	11.56
	b. Diluted	14.53	11.61	12.03	11.56
15.	<b>Public Shareholding</b>				
	Number of equity shares	2,709,218	2,511,618	2,709,218	2,511,618
	Percentage of shareholding	26.56%	26.12%	26.56%	26.12%
16.	<b>Promoters and promoter group shareholding</b>				
	a. Pledged / Encumbered				
	Number of shares	Nil	Nil	Nil	Nil
	Percentage of shares (as a % of the total shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil
	Percentage of shares (as a % of the total share capital of the company)	NA	NA	NA	NA
	b. Non Encumbered				
	Number of shares	7,490,782	7,488,382	7,490,782	7,488,382
	Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%
	Percentage of shares (as a % of the total share capital of the company)	73.44%	74.88%	73.44%	74.88%

Sl.	Particulars	Consolidated		Stand Alone	
		Year Ended		Year Ended	
		March 31, 2010	March 31, 2009	March 31, 2010	March 31, 2009
1	<b>Segment Revenue (Net of Excise Duty)</b>				
	a. Concrete Sleepers & Allied	6,388.80	5,744.35	4,435.63	5,744.35
	b. Civil and Core Infrastructure	28,260.99	16,428.97	26,070.02	13,590.23
	c. Wind Power	144.58	128.20	144.58	128.20
	<b>Total</b>	<b>34,794.37</b>	<b>22,301.52</b>	<b>30,650.23</b>	<b>19,462.78</b>
	Less : Intersegment Revenue	194.26	29.34	194.26	29.34
	<b>Net Sales / Income from Operations</b>	<b>34,600.11</b>	<b>22,272.18</b>	<b>30,455.97</b>	<b>19,433.44</b>
2	<b>Segment Results</b>				
	<b>Profit / (Loss) Before Tax &amp; Interest</b>				
	a. Concrete Sleepers & Allied	726.88	785.22	288.80	806.58
	b. Civil and Core Infrastructure	3,884.25	1,811.33	3,791.06	1,762.55
	c. Wind Power	15.97	(1.38)	15.97	(1.38)
	d. Unallocated	44.20	(366.32)	(217.31)	(351.17)
	<b>Total</b>	<b>4,671.30</b>	<b>2,228.85</b>	<b>3,878.52</b>	<b>2,216.58</b>
	Less : Interest & Finance expenses	1,640.50	1,261.06	1,431.52	1,236.25
	<b>Total Profit before tax</b>	<b>3,030.80</b>	<b>967.79</b>	<b>2,447.00</b>	<b>980.33</b>
3	<b>Capital Employed</b>				
	a. Concrete Sleepers & Allied	377.10	730.90	687.87	746.26
	b. Civil and Core Infrastructure	6,744.00	5,620.23	6,744.00	4,753.90
	c. Wind Power	342.61	308.20	342.61	308.19
	d. Unallocated	12,238.29	8,954.02	9,672.79	5,506.56
	<b>Total</b>	<b>19,702.00</b>	<b>15,613.35</b>	<b>17,447.27</b>	<b>11,314.91</b>

**STATEMENT OF ASSETS AND LIABILITIES**
*(Rs. in lakhs)*

Sl.	Particulars	Consolidated		Stand Alone	
		As at		As at	
		March 31, 2010	March 31, 2009	March 31, 2010	March 31, 2009
	<b>Shareholder's Funds</b>				
	a. Share Capital incl. Warrants	3,921.45	1,000.00	3,921.45	1,000.00
	b. Reserves and Surplus	3,395.32	2,292.79	3,487.69	2,306.33
	<b>Loan Funds</b>				
	a. Secured Loans	10,044.05	8,419.90	7,702.96	5,422.69
	b. Unsecured Loans	2,341.16	3,900.66	2,335.16	2,585.89
	Deferred Tax Liability	510.40	369.97	406.19	369.97
	<b>Total</b>	<b>20,212.38</b>	<b>15,983.32</b>	<b>17,853.45</b>	<b>11,684.88</b>
	<b>Net Fixed Assets</b>	<b>8,543.44</b>	<b>7,440.15</b>	<b>5,010.57</b>	<b>3,961.51</b>
	<b>Investments</b>	-	476.37	1,214.58	1,410.48
	<b>Current Assets, Loans &amp; Advances</b>				
	a. Inventories	5,382.10	5,887.21	4,576.22	5,767.02
	b. Sundry Debtors	6,334.15	2,772.44	6,309.92	2,882.30
	c. Cash & Bank Balances	2,604.18	1,125.58	2,307.85	1,092.27
	d. Other Current Assets	6,054.19	32.54	5,373.50	19.20
	e. Loans & Advances	1,966.33	2,421.80	1,425.45	2,029.84
	<b>Sub Total</b>	<b>22,340.95</b>	<b>12,239.57</b>	<b>19,992.94</b>	<b>11,790.63</b>
	<b>Less : Current Liabilities &amp; Provisions</b>				
	a. Current Liabilities	9,757.26	3,753.40	7,417.81	5,188.12
	b. Provisions	916.18	419.80	946.83	290.05
	<b>Sub Total</b>	<b>10,673.44</b>	<b>4,173.20</b>	<b>8,364.64</b>	<b>5,478.17</b>
	<b>Net Current Assets</b>	<b>11,667.51</b>	<b>8,066.37</b>	<b>11,628.30</b>	<b>6,312.46</b>
	Miscellaneous Expenditure (not written off)	1.43	0.43	-	0.43
	<b>Total</b>	<b>20,212.38</b>	<b>15,983.32</b>	<b>17,853.45</b>	<b>11,684.88</b>

**Notes :**

- The above financial results were reviewed by the Audit Committee and approved by the Board at their respective meetings held on 22nd May 2010.
- The Board has recommended a final dividend of Rs. 0.75 per equity share for the year ended March 31, 2010 subject to approval of the shareholders. This is in addition to the interim dividend of Rs. 1.25 per equity share and Rs. 2.80 per Compulsorily Convertible Preference Share (CCPS) declared and paid
- 1 During the year ended March 31, 2010 the Company has allotted on preferential basis (a) 17,93,000 Compulsorily Convertible Preference Shares (CCPS) of Rs. 140 each fully paid up amounting to Rs. 2,510.20 lakh (b) 11,75,000 Equity Warrants of Rs. 10 each at a premium of Rs. 130 each, Rs. 411.25 lakh paid up and (c) 2,00,000 Equity Shares of Rs. 10 each at a premium of Rs. 90, fully paid up amounting to Rs. 200 lakh to GPT Employees Welfare Trust under ESOP scheme
- 2 The utilization of the Issue Proceeds from the above has been made towards Long Term Working Capital of the Company, in terms of the shareholder's resolution in the EGM held on 24th December 2009
- The Consolidated figures include the results for the two subsidiaries of the Company viz. GPT Concrete Products South Africa (Pty) Limited, South Africa and GPT Investments Private Limited, Mauritius and Company's interest in various Joint Ventures for construction contracts being executed by the Company
- In terms of amended clause 41 of the Listing Agreement, details of Number of Investor's complaints for the Quarter ended March 31, 2010, Opening - Nil, Received - Nil, Disposed off - Nil and Pending - Nil

- There are no extraordinary / exceptional items during year ended March 31, 2010
- The Company has signed an agreement with the Ministry of Works and Transport, Government of Namibia & TransNamib Holdings Limited, Namibia to setup a Concrete Sleeper Plant in Tsumeb, Namibia with an investment of USD 6.60 Million (equivalent to Rs. 3,100 lakh), through the PPP model
- The Company in consortium with another partner has received an order from NHA for a BOT project on Annuity basis with a total concession period of 15 years having an estimated project cost of Rs. 8,500 lakh
- 1 With respect to the Auditors observation in their Review report for the quarter ended December 31, 2009 regarding overdue debts of Rs. 39.25 lakh and re-conciliation of budgeted costs, consumption of materials etc., appropriate adjustments have been made in this account.
- 2 With respect to the Auditors observation in their Audit report for the year ended March 31, 2010 on the recognition of unbilled revenue during the year, which was hitherto considered as work in progress, the impact of the same on the company's profit is unascertainable.
- Previous years figures have been regrouped / rearranged wherever considered necessary

For and on behalf of Board of Directors

 Kolkata  
22nd May 2010

**D. P. Tantia**  
Chairman