

**STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS
FOR THE QUARTER ENDED JUNE 30, 2014**

(₹ in lacs)

Particulars	Quarter ended			Year ended
	30.06.2014	31.03.2014	30.06.2013	31.03.2014
	Unaudited	Audited (refer note 4)	Unaudited	Audited
1 Income from operations				
(a) Net Sales / Income from operations (net of excise duty)	8,148.18	11,312.16	13,704.36	45,202.76
(b) Other Operating income	29.65	25.83	15.89	80.81
Total Income from operations (net)	8,177.83	11,337.99	13,720.25	45,283.57
2 Expenses				
(a) Consumption of raw material and construction material	2,845.56	3,399.81	5,621.63	17,433.04
(b) Payment to Sub - contractors	1,494.50	2,575.77	2,788.12	8,986.29
(c) Purchase of stock - in - trade	297.24	368.89	334.36	1,665.10
(d) Changes in inventories of finished goods, work - in - progress and stock - in - trade	(295.10)	812.99	408.90	411.50
(e) Employee benefits expense	693.33	702.55	774.65	2,987.63
(f) Depreciation and amortisation expenses	519.03	594.03	478.04	2,015.77
(g) Other expenses	1,510.27	1,952.35	2,356.87	7,940.90
Total Expenses	7,064.83	10,406.39	12,762.57	41,440.23
3 Profit from operations before other income, finance costs and taxes (1-2)	1,113.00	931.60	957.68	3,843.34
4 Other income	161.89	27.84	305.09	719.39
5 Profit from ordinary activities before finance costs and taxes (3+4)	1,274.89	959.44	1,262.77	4,562.73
6 Finance costs	1,016.15	989.11	824.90	3,788.46
7 Profit from ordinary activities before taxes (5-6)	258.74	(29.67)	437.87	774.27
8 Tax expense / (credit)	32.24	(56.04)	109.97	143.36
9 Net Profit before minority interest (7-8)	226.50	26.37	327.90	630.91
10 Minority interest	21.53	46.50	106.28	127.03
11 Net Profit for the period (9-10)	204.97	(20.13)	221.62	503.88
12 Paid - up equity share capital of face value of ₹ 10/- each	1,434.30	1,434.30	1,434.30	1,434.30
13 Reserve excluding Revaluation Reserve				14,601.50
14 Earning Per Share (of ₹ 10/- each) (Not annualised)				
Basic and diluted	1.43	(0.14)	1.55	3.51 Annualised
A Particulars of Shareholding				
1 Public Shareholding				
- Number of shares	3,669,220	3,669,220	3,669,220	3,669,220
- Percentage of shareholding	25.23%	25.23%	25.23%	25.23%
2 Promoters & Promoter Group Shareholding				
(a) Pledged / Encumbered				
- Number of shares	Nil	Nil	Nil	Nil
- Percentage of shares (as a % of the total shareholding of the promoter & promoter group)	Nil	Nil	Nil	Nil
- Percentage of shares (as a % of the total share capital of the Company)	Not Applicable	Not Applicable	Not Applicable	Not Applicable
(b) Non - Encumbered				
- Number of shares	10,873,780	10,873,780	10,873,780	10,873,780
- Percentage of shares (as a % of the total shareholding of the promoter & promoter group)	100.00%	100.00%	100.00%	100.00%
- Percentage of shares (as a % of total share capital of the Company)	74.77%	74.77%	74.77%	74.77%
B Investor complaints				
Pending at the beginning of the quarter	Nil			
Received during the quarter	Nil			
Disposed of during the quarter	Nil			
Remaining unresolved at the end of the quarter	Nil			

SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED

(₹ in lacs)

Particulars	Quarter ended			Year ended
	30.06.2014	31.03.2014	30.06.2013	31.03.2014
	Unaudited	Audited (refer note 4)	Unaudited	Audited
1 Segment Revenue				
(a) Infrastructure	5,347.46	7,927.98	10,380.41	31,162.03
(b) Concrete Sleepers & Allied	2,471.95	3,057.74	3,326.95	12,641.83
(c) Others	328.77	326.44	-	1,402.49
Total	8,148.18	11,312.16	13,707.36	45,206.35
Less: Inter - Segment revenue	-	-	3.00	3.59
Net sales / Income from operations (net of excise duty)	8,148.18	11,312.16	13,704.36	45,202.76
2 Segment Results				
Profit Before Taxes & Interest				
(a) Infrastructure	1,107.38	785.22	1,115.67	3,959.45
(b) Concrete Sleepers & Allied	353.56	323.35	555.05	1,460.05
(c) Others	(35.83)	(43.89)	(5.51)	(93.86)
Total	1,425.11	1,064.68	1,665.21	5,325.64
Less: Unallocated expenditure net of Income	150.22	105.24	402.44	762.91
	1,274.89	959.44	1,262.77	4,562.73
Less : Finance costs	1,016.15	989.11	824.90	3,788.46
Total Profit Before Taxes	258.74	(29.67)	437.87	774.27
3 Capital Employed				
(a) Infrastructure	28,155.01	28,090.80	27,065.73	28,090.80
(b) Concrete Sleepers & Allied	8,326.26	8,696.60	7,805.61	8,696.60
(c) Others	3,230.64	155.65	418.00	155.65
(d) Unallocated	(23,251.42)	(20,907.25)	(19,166.51)	(20,907.25)
Total	16,460.50	16,035.80	16,122.83	16,035.80
Standalone Information :				
(a) Net Sales / Income from operation (net of excise duty)	5,467.90	8,427.07	9,747.49	32,027.81
(b) Profit before taxes	15.31	(49.60)	73.24	119.67
(c) Profit after taxes	29.33	(40.98)	147.08	267.27

- The above consolidated financial results for the quarter ended June 30, 2014 were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on August 14, 2014.
- In accordance with clause 41 of the Listing Agreement, the Company has opted to publish consolidated financial results. The Standalone financial results of the Company will be available on Company's website "www.gptinfra.in".
- The above financial results have been prepared as per Accounting Standard - 21 on "Consolidated Financial Statement" and Accounting Standard - 27 on "Financial Reporting of Interest in Joint Ventures" incorporating therein financial results of GPT InfraProjects Limited, four subsidiaries and joint ventures.
- The figures for the quarter ended March 31, 2014 represents the derived figures between the audited figures in respect of the full financial year ended March 31, 2014 and the unaudited published year-to-date figures up to December 31, 2013, being the date of the end of the third quarter of the previous financial year.
- In an earlier year, the Company had formed a special purpose vehicle (SPV) in form of a subsidiary (Jogbani Highway Private Limited) for execution of a BOT contract awarded by a customer. The subsidiary had entered into a concession agreement with the customer and had awarded an EPC contract to the Company. During the previous year, the subsidiary had terminated the concession agreement with the customer and has gone into arbitration mainly due to required land not being made available by the customer, resulting in termination of the EPC contract awarded to the Company. The Company is carrying assets of ₹ 1,687.20 lacs (net of liabilities of ₹ 536.74 lacs), including construction work in progress of ₹ 1,394.89 lacs and investments of ₹ 597.00 lacs as on June 30, 2014 pertaining to the above project. Since the matter has been referred to arbitration, the recoverability of the aforesaid net assets of the Company is subject to outcome of the said arbitration. The Management believes that the outcome of the arbitration shall result in recovery of the said cost on the facts of the case and as per the terms and conditions of the said concession agreement and accordingly no provision is considered necessary in the above financial results.
- Effective from April 1, 2014, the Company has charged depreciation based on the revised remaining useful lives of the assets as per the requirement of Schedule II of the Companies Act, 2013. Due to above, depreciation charge for the quarter ended June 30, 2014, is higher by ₹ 66.73 lacs. Further, based on transitional provision provided in Note 7(b) of Schedule II, an amount of ₹ 10.49 lacs (net of deferred tax of ₹ 5.04 lacs) has been adjusted with retained earnings.
- Paid up Equity Share Capital of the Company excludes 200,000 equity shares amounting to ₹ 20.00 lacs issued to GPT Employees Welfare Trust for exercising the option under GPT Employees Stock Option Plan - 2009 ("the plan") which has been funded by interest free loan provided by the Company to the Trust. These have been considered as a part of Public Shareholdings in the above results. Till June 30, 2014 no option / shares has been granted to any of the employees under the plan.
- Based on the activities undertaken, the Company has identified Infrastructure, Concrete Sleepers & Allied and Others as separate Business Segments.
- There were no exceptional / extraordinary items during the respective periods / years reported above.
- Previous period's / year's figures have been regrouped / rearranged wherever considered necessary to conform to the current period's classification.

For and on behalf of Board of Directors

D. P. TANTIA

Chairman

Place : Kolkata

Date : August 14, 2014

b 40 x w 1