

Winner of

GPT
group

GPT INFRAPROJECTS LIMITED

Regd. Office : "Jeewansatya", DD-6, Sector-I, Salt Lake City, Kolkata-700 064

www.gptgroup.co.in

Winner of



BEST SME IN INFRASTRUCTURE SECTOR

SME WITH A GLOBAL REACH

UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH SEPTEMBER, 2010

(Amount in ₹ lakh)

Particulars	Quarter Ended		Half Year Ended		Year Ended
	30th September		30th September		31st March
	2010	2009	2010	2009	2010
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1 Income					
Sales / Income from Operation	9,944.34	7,080.77	18,103.84	12,839.52	34,873.81
Less: Excise duty	82.89	92.16	144.16	156.72	273.70
Net Sales / Income from Operation	9,861.45	6,988.61	17,959.68	12,682.80	34,600.11
Other Operating Income	264.94	24.01	407.93	43.23	782.94
Total Income	10,126.39	7,012.62	18,367.61	12,726.03	35,383.05
2 Expenditure					
(Increase) / Decrease in Stock in Trade and Work in Progress	82.28	(475.70)	345.77	(1,333.49)	1,045.58
Consumption of Raw Materials & Construction Materials	4,354.76	3,278.79	7,735.93	5,960.72	15,031.87
Purchase of Traded Goods	17.78	309.63	135.98	960.48	1,200.95
Employees cost	456.22	539.71	986.44	936.75	1,991.94
Depreciation	286.63	148.94	554.83	442.12	1,004.39
Payment to Sub - Contractors	1,364.60	1,356.03	2,458.30	2,074.16	4,555.81
Other Expenditure	2,067.30	1,412.00	3,632.45	2,623.21	5,889.41
Total Expenditure	8,629.58	6,569.40	15,849.70	11,663.95	30,719.95
3 Profit from Operations before Other Income, Interest & Taxes (1-2)	1,496.81	443.22	2,517.91	1,062.08	4,663.10
4 Other Income	-	-	-	-	7.70
5 Profit before Interest & Taxes (3+4)	1,496.81	443.22	2,517.91	1,062.08	4,670.80
6 Interest & Finance Expenses	439.78	399.37	866.59	769.69	1,640.50
7 Profit from Ordinary Activities before Taxes (5-6)	1,057.03	43.85	1,651.32	292.39	3,030.30
8 Tax Expenses					
- Current Tax	243.99	28.70	460.75	71.00	930.58
- Deferred Tax	5.34	-	(8.09)	-	140.43
- Wealth Tax	0.25	-	0.50	-	1.00
- Fringe Benefit Tax	-	-	-	-	4.06
9 Net Profit from Ordinary Activities after Tax (7-8)	807.45	15.15	1,198.16	221.39	1,954.23
10 Less Share of Minority Interest	74.25	(107.66)	73.41	(107.66)	64.04
11 Net Profit after adjustment of Share of Minority Interest (9-10)	733.20	122.81	1,124.75	329.05	1,890.19
12 Paid-up Equity Share Capital (Face value ₹ 10/- Per Share) (Refer Note No 9)	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00
13 Reserves excluding Revaluation Reserves as per Balance Sheet of Previous accounting year					3,393.82
14 Earning Per Share (₹)					
(a) Basic	7.33	1.23	11.25	3.29	18.32
(b) Diluted	5.94	1.23	9.18	3.29	14.58
15 Public Shareholding					
- Number of Shares	2,709,218	2,511,618	2,709,218	2,511,618	2,709,218
- Percentage of Shareholding	26.56%	25.12%	26.56%	25.12%	26.56%
16 Promoter & Promoter Group Shareholding					
(a) Pledged / Encumbered					
- Number of Shares	Nil	Nil	Nil	Nil	Nil
- Percentage of Shares (as a % of total shareholding of Promoter & promoter group)	Nil	Nil	Nil	Nil	Nil
- Percentage of Shares (as a % of total share capital of the Company)	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
(b) Non - encumbered					
- Number of Shares	7,490,782	7,488,382	7,490,782	7,488,382	7,490,782
- Percentage of Shares (as a % of total shareholding of Promoter & promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%
- Percentage of Shares (as a % of total share capital of the Company)	73.44%	74.88%	73.44%	74.88%	73.44%

- The above consolidated financial results for the quarter ended 30th September, 2010 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 13th November 2010. The said results have also been reviewed by the auditors of the Company except for consolidated financial results for the corresponding quarter and half year of previous year.
- The disclosure of statement of assets and liabilities for the corresponding previous half year ended on 30th September 2009 has not been made as SEBI has prescribed the requirement of disclosure of statement of assets and liabilities as at the end of half year effective from 5th April 2010.
- In accordance with clause 41 of the Listing Agreement, the Company has opted to publish consolidated financial results. The reviewed Standalone financial results of the Company will be available on Company's website "www.gptgroup.co.in".
- The above consolidated financial results which relates to GPT Infraprojects Limited ("the Company") and its four subsidiaries (i.e. GPT Concrete Products South Africa (Pty) Limited (South Africa), GPT Investments Private Limited (Mauritius), Jogbani Highway Private Limited (India) and Superfine Vanijya Private Limited (India)) and its eighteen Joint Ventures (together referred as "the Group") have been prepared in terms of Accounting Standard - 21 on "Consolidated Financial Statement" and Accounting Standard - 27 on "Financial Reporting of Interests in Joint Ventures".
- The Company has allotted 200,000 Compulsorily Convertible Preference Shares (CCPS) of ₹ 160/- each amounting to ₹ 320.00 Lakh fully paid up and 1,175,000 Convertible Equity Warrants of ₹ 160/- each amounting to ₹ 1,880.00 Lakhs, (₹ 470.00 Lakh partly paid) on 8th October 2010 both convertible in to Equity Shares of ₹ 10/- each at a premium of ₹ 150/- each, in terms of shareholder's approval vide postal ballot process dated 13th September 2010.
- There were no exceptional / extraordinary items during the respective periods reported above.

SEGMENT WISE REVENUE, RESULT AND CAPITAL EMPLOYED

(Amount in ₹ lakh)

Particulars	Quarter Ended		Half Year Ended		Year Ended
	30th September		30th September		31st March
	2010	2009	2010	2009	2010
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1 Segment Revenue					
(a) Concrete Sleepers & Allied	2,074.09	1,951.59	3,773.45	2,776.65	6,388.82
(b) Civil & Core Infrastructure	7,741.32	4,988.80	14,108.32	9,823.39	28,260.97
(c) Wind Power Generation	46.04	48.22	77.91	82.76	144.58
Total	9,861.45	6,988.61	17,959.68	12,682.80	34,794.37
Less: Intersegment Revenue	-	-	-	-	194.26
Net Sales/Income from Operations	9,861.45	6,988.61	17,959.68	12,682.80	34,600.11
2 Segment Results					
Profit Before Taxes & Interest					
(a) Concrete Sleepers & Allied	320.79	149.04	566.75	276.24	1,190.34
(b) Civil & Core Infrastructure	1,263.88	365.67	2,320.63	863.02	3,985.04
(c) Wind Power Generation	16.50	20.65	19.37	27.81	15.97
Total	1,601.17	535.36	2,906.75	1,167.07	5,191.35
Less: Unallocated expenditure net of Income	104.36	92.14	388.84	104.99	520.55
Total	1,496.81	443.22	2,517.91	1,062.08	4,670.80
Less : Interest & Finance Expenses	439.78	399.37	866.59	769.69	1,640.50
Total Profit Before Taxes	1,057.03	43.85	1,651.32	292.39	3,030.30
3 Capital Employed					
(a) Concrete Sleepers & Allied	7,189.73	1,895.02	7,189.73	1,895.02	5,901.20
(b) Civil & Core Infrastructure	15,301.63	14,803.20	15,301.63	14,803.20	12,933.08
(c) Wind Power Generation	680.71	757.02	680.71	757.02	690.61
(d) Unallocated	(14,057.29)	(13,757.82)	(14,057.29)	(13,757.82)	(12,209.62)
Total	9,114.78	3,697.42	9,114.78	3,697.42	7,315.27
Standalone Information :					
(a) Net Sales / Income from Operation	7,644.17	5,922.40	14,898.60	11,143.12	30,455.98
(b) Profit Before Taxes	610.74	198.01	1,167.13	397.23	2,446.50
(c) Profit after Taxes	486.15	172.56	875.72	329.48	1,565.21

STATEMENT OF ASSETS AND LIABILITIES

(Amount in ₹ lakh)

Particulars	Half Year Ended
	30th September 2010
	(Unaudited)
Shareholder's Funds	
a) Share Capital	3,510.20
b) Preference Share / Equity Warrants Application Money	390.00
c) Convertible Warrants	855.25
d) Reserves and Surplus	4,359.33
Minority Interest	104.34
Loan Funds	
a) Secured Loans	11,287.30
b) Unsecured Loans	3,534.14
Deferred Tax Liabilities	508.01
Total	24,548.57
Net Fixed Assets (Including Capital work in progress)	8,846.02
Current Assets, Loans and Advances	
a) Inventories	5,755.20
b) Sundry Debtors	6,790.11
c) Cash and Bank Balances	2,565.95
d) Other Current Assets	8,478.52
e) Loans and Advances	3,292.06
Sub Total	26,881.84
Less. Current Liabilities and Provisions	
a) Current Liabilities	11,018.92
b) Provisions	160.37
Sub Total	11,179.29
Net Current Assets	15,702.55
Miscellaneous Expenditure	-
Total	24,548.57

40%
SALES QoQ114%
EBIDTA QoQ

- Business Segments have been identified on the basis of activities undertaken by the Company. Accordingly the Company has identified Concrete Sleeper & Allied, Civil & Core Infrastructure and Wind Power as Separate Business Segments.
- In terms of amended clause 41 of the listing agreement, details of number of investor's complaints for the quarter ended 30th September 2010 are as follows, Opening - Nil, Received and Resolved - Nil, closing - Nil.
- Paid up Equity Share Capital of the company, as at March 31, 2010 and September 30, 2010 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 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.
- The Auditors in their audit report on the Group's Consolidated Financial Statements for the year ended March 31, 2010 had expressed their inability to ascertain the impact if any, on the Company's profit arising out of accounting of unbilled revenue in terms of Accounting Standard - 7 on Construction Contracts which was being considered as a part of work in progress up to September 30, 2009. The Company has since accounted for the unbilled revenue as per Accounting Standard - 7.
- During the Quarter, the Company has entered in to a Joint Venture with TransNamib Holdings Limited, a Government of Namibia Enterprise, for manufacture of Concrete Sleeper in Namibia.
- Previous period / year figures have been regrouped / rearranged wherever considered necessary.

Kolkata
13.11.2010For and on behalf of Board of Directors
D. P. TANTIA
Chairman



GPT INFRAPROJECTS LIMITED

Regd. Office : "Jeewansatya", DD-6, Sector-I, Salt Lake City, Kolkata-700 064

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UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH SEPTEMBER, 2010

(Amount in ₹ lakh)

Particulars	Quarter Ended		Half Year Ended		Year Ended
	30th September		30th September		31st March
	2010	2009	2010	2009	2010
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1 Income					
Sales / Income from Operations	7,727.06	6,014.56	15,042.76	11,299.84	30,729.68
Less : Excise duty	82.89	92.16	144.16	156.72	273.70
Net Sales / Income from Operations	7,644.17	5,922.40	14,898.60	11,143.12	30,455.98
Other Operating Income	269.54	37.64	436.08	73.34	648.74
Total Income	7,913.71	5,960.04	15,334.68	11,216.46	31,104.72
2 Expenditure					
(Increase) / Decrease in Stock in Trade and Work in Progress	87.70	(391.38)	579.44	(643.69)	1,413.55
Consumption of Raw Materials & Construction Materials	3,748.09	2,830.17	6,859.85	5,222.24	13,459.92
Purchase of Traded Goods	17.78	309.62	135.98	960.48	1,200.95
Employees cost	397.64	478.51	882.35	864.45	1,833.57
Depreciation	136.84	91.17	268.39	182.20	485.37
Payment to Sub - Contractors	1,329.28	1,087.33	2,387.20	1,687.97	4,457.93
Other Expenditure	1,187.60	1,022.29	2,269.02	1,905.63	4,383.11
Total Expenditure	6,904.93	5,427.71	13,382.23	10,179.28	27,234.40
3 Profit from Operations before Other Income, Interest & Taxes (1-2)	1,008.78	532.33	1,952.45	1,037.18	3,870.32
4 Other Income	-	0.40	-	0.40	7.70
5 Profit before Interest & Taxes (3+4)	1,008.78	532.73	1,952.45	1,037.58	3,878.02
6 Interest & Finance Expenses	398.04	334.72	785.32	640.35	1,431.52
7 Profit from Ordinary Activities before Taxes (5-6)	610.74	198.01	1,167.13	397.23	2,446.50
8 Tax Expenses					
- Current Tax	119.00	25.45	299.00	67.75	840.00
- Deferred Tax	5.34	-	(8.09)	-	36.23
- Wealth Tax	0.25	-	0.50	-	1.00
- Fringe Benefit Tax	-	-	-	-	4.06
9 Net Profit for the year / period (7-8)	486.15	172.56	875.72	329.48	1,565.21
10 Paid-up Equity Share Capital (Face value ₹ 10/- Per Share) (Refer Note No 7)	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00
11 Reserves excluding Revaluation Reserves as per Balance Sheet of Previous Accounting year					3,487.19
12 Earning Per Share (₹)					
(a) Basic	4.86	1.72	8.76	3.29	15.07
(b) Diluted	3.94	1.72	7.15	3.29	12.07
13 Public Shareholding					
- Number of Shares	2,709,218	2,511,618	2,709,218	2,511,618	2,709,218
- Percentage of Shareholding	26.56%	25.12%	26.56%	25.12%	26.56%
14 Promoter & Promoter Group Shareholding					
(a) Pledged / Encumbered					
- Number of Shares	Nil	Nil	Nil	Nil	Nil
- Percentage of Shares (as a % of total shareholding of Promoter & promoter group)	Nil	Nil	Nil	Nil	Nil
- Percentage of Shares (as a % of total share capital of the Company)	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
(b) Non-Encumbered					
- Number of Shares	7,490,782	7,488,382	7,490,782	7,488,382	7,490,782
- Percentage of Shares (as a % of total shareholding of Promoter & promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%
- Percentage of Shares (as a % of total share capital of the Company)	73.44%	74.88%	73.44%	74.88%	73.44%

- The above financial results for the quarter ended 30th September, 2010 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 13th November, 2010. The said results have also been reviewed by the auditors of the Company.
- The disclosure of statement of assets and liabilities for the corresponding previous half year ended on 30th September 2009 has not been made as SEBI has prescribed the requirement of disclosure of statement of assets and liabilities as at the end of half year effective from 5th April 2010.
- Business segments have been identified on the basis of the activities undertaken by the Company. Accordingly the Company has identified Concrete Sleeper & Allied, Civil & Core Infrastructure and Wind Power as separate Business Segments.
- There were no exceptional / extraordinary items during the respective periods reported above.
- During the Quarter, the Company has entered into a Joint Venture with TransNamib Holdings Limited, a Government of Namibia Enterprise, for manufacture of Concrete Sleeper in Namibia.
- In terms of amended clause 41 of the Listing agreement, details of number of investor's complaints for the quarter ended 30th September 2010 are as follows, Opening - Nil, Received and resolved - Nil, Closing Nil.
- Paid up Equity Share Capital of the Company as at March 31, 2010 and September 30, 2010 excludes 200,000 equity shares amounting to ₹ 20.00 Lacs issued to GPT Employees Welfare Trust for exercising the option under

SEGMENT WISE REVENUE, RESULT AND CAPITAL EMPLOYED

(Amount in ₹ lakh)

Particulars	Quarter Ended		Half Year Ended		Year Ended
	30th September		30th September		31st March
	2010	2009	2010	2009	2010
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1 Segment Revenue					
(a) Concrete Sleepers & Allied	1,339.77	1,460.93	2,744.65	2,285.99	4,435.63
(b) Civil & Core Infrastructure	6,258.36	4,413.24	12,076.04	8,774.37	26,070.03
(c) Wind Power	46.04	48.23	77.91	82.76	144.58
Total	7,644.17	5,922.40	14,898.60	11,143.12	30,650.24
Less: Inter - segment Revenue	-	-	-	-	194.26
Net sales / Income from Operations	7,644.17	5,922.40	14,898.60	11,143.12	30,455.98
2 Segment Results					
Profit Before Taxes & Interest					
(a) Concrete Sleepers & Allied	67.18	223.88	224.07	351.07	288.63
(b) Civil & Core Infrastructure	1,134.60	375.87	2,153.74	857.99	3,709.75
(c) Wind Power	16.50	20.65	19.37	27.81	15.97
Total	1,218.28	620.40	2,397.18	1,236.87	4,014.35
Less: Unallocated expenditure net of Income	209.50	87.67	444.73	199.29	136.33
Total Profit Before Taxes	1,008.78	532.73	1,952.45	1,037.58	3,878.02
Less: Interest & Finance Expenses	398.04	334.72	785.32	640.35	1,431.52
Total Profit Before Taxes	610.74	198.01	1,167.13	397.23	2,446.50
3 Capital Employed					
(a) Concrete Sleepers & Allied	3,035.46	1,903.32	3,035.46	1,903.32	2,481.78
(b) Civil & Core Infrastructure	14,341.77	12,366.27	14,341.77	12,366.27	12,906.10
(c) Wind Power	680.71	757.02	680.71	757.02	690.61
(d) Unallocated	(8,935.59)	(11,469.25)	(8,935.59)	(11,469.25)	(8,669.85)
Total	9,122.35	3,557.36	9,122.35	3,557.36	7,408.64

STATEMENT OF ASSETS AND LIABILITIES

(Amount in ₹ lakh)

Particulars	Half Year Ended
	30th September 2010
	(Unaudited)
Shareholder's Funds	
a) Share Capital	3,510.20
b) Preference Share / Equity Warrant Application Money	390.00
c) Convertible Warrants	855.25
d) Reserves and Surplus	4,366.90
Loan Funds	
a) Secured Loans	9,014.80
b) Unsecured Loans	3,008.69
Deferred Tax Liabilities	398.11
Total	21,543.95
Net Fixed Assets (Including Capital work in progress)	5,254.70
Investments	2,304.85
Current Assets, Loans and Advances	
a) Inventories	4,653.66
b) Sundry Debtors	6,259.26
c) Cash and Bank Balances	1,815.65
d) Other Current Assets	7,224.20
e) Loans and Advances	2,064.43
Sub Total	22,017.20
Less: Current Liabilities and Provisions	
a) Current Liabilities	7,935.55
b) Provisions	97.25
Sub Total	8,032.80
Net Current Assets	13,984.40
Miscellaneous Expenditure	-
Total	21,543.95

28%
SALES QoQ

43%
EBIDTA QoQ

- GPT Employees Stock Option Plan - 2009 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.
- The Auditors in their audit report on the Company's accounts for the year ended March 31, 2010 had expressed their inability to ascertain the impact if any, on the Company's profit arising out of accounting of unbilled revenue in terms of Accounting Standard - 7 on Construction Contracts which was being considered as a part of work in progress up to September 30, 2009. The Company has since accounted for the unbilled revenue as per AS 7.
- The Company has allotted 200,000 Compulsorily Convertible Preference Shares (CCPS) of ₹ 160/- each amounting to ₹ 320.00 Lakh fully paid up and 1,175,000 Convertible Equity Warrants of ₹ 160/- each amounting to ₹ 1,880.00 Lakhs, (₹ 470.00 Lakh partly paid up) on 8th October 2010 both convertible in to Equity Shares of ₹ 10/- each at a premium of ₹ 150/- each, in terms of shareholder's approval vide postal ballot process dated 13th September 2010.
- Previous period / year figures have been regrouped / rearranged wherever considered necessary.

Kolkata
13.11.2010

For and on behalf of Board of Directors
D. P. TANTIA
Chairman