

## AUDITED CONSOLIDATED AND STANDALONE FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH, 2011.

## SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED

(Amount in ₹ Lacs)

(Amount in ₹ Lacs)

Sl. No.	Particulars	Year Ended 31st March			
		2011	2010	2011	2010
		Consolidated		Standalone	
1	<b>Income</b>				
	Sales / Income from Operation	43,665.35	34,873.81	37,013.01	30,729.68
	Less: Excise duty	345.59	273.70	345.59	273.70
	Net Sales / Income from Operation	43,319.76	34,600.11	36,667.42	30,455.98
	Other Operating Income	652.13	782.94	642.77	648.74
	<b>Total Income</b>	<b>43,971.89</b>	<b>35,383.05</b>	<b>37,310.19</b>	<b>31,104.72</b>
2	<b>Expenditure</b>				
	(Increase) / Decrease in Stock in Trade and Work in Progress	(175.30)	1,045.58	158.97	1,413.55
	Consumption of Raw Materials & Construction Materials	15,831.16	15,031.87	13,829.56	13,459.92
	Purchase of Traded Goods	487.93	1,200.95	521.98	1,200.95
	Employees cost	1,965.11	1,991.94	1,720.54	1,833.57
	Depreciation	1,197.45	1,004.39	593.29	485.37
	Payment to Sub - Contractors	12,081.50	4,555.81	11,936.08	4,457.93
	Other Expenditure	7,841.92	5,889.41	4,723.17	4,383.11
	<b>Total Expenditure</b>	<b>39,229.77</b>	<b>30,719.95</b>	<b>33,483.59</b>	<b>27,234.40</b>
3	<b>Profit from Operations before Other Income, Interest &amp; Taxes (1-2)</b>	4,742.12	4,663.10	3,826.60	3,870.32
4	<b>Other Income</b>	-	7.70	-	7.70
5	<b>Profit before Interest &amp; Taxes (3+4)</b>	4,742.12	4,670.80	3,826.60	3,878.02
6	<b>Interest &amp; Finance Expenses</b>	2,057.85	1,640.50	1,647.98	1,431.52
7	<b>Profit from Ordinary Activities before Taxes (5-6)</b>	2,684.27	3,030.30	2,178.62	2,446.50
8	<b>Tax Expenses</b>				
	- Current Tax	812.66	930.58	630.00	840.00
	- Deferred Tax	(84.50)	140.43	(34.85)	36.23
	- Wealth Tax	1.50	1.00	1.50	1.00
	- Fringe Benefit Tax	-	4.06	-	4.06
9	Net Profit from Ordinary Activities after Tax (7-8)	1,954.61	1,954.23	1,581.97	1,565.21
10	Less Share of Minority Interest	95.71	64.04	-	-
11	Net Profit after adjustment of Share of Minority Interest (9-10)	1,858.91	1,890.19	1,581.97	1,565.21
12	Paid-up Equity Share Capital (Face value Rs.10/- Per Share) (Refer Note No. 7)	1,356.80	1,000.00	1,356.80	1,000.00
13	Reserves excluding Revaluation Reserves as per Balance Sheet of Previous accounting year		3,393.82		3,487.19
14	<b>Earning Per Share (Rs.)</b>				
	(a) Basic	17.95	18.32	15.27	15.07
	(b) Diluted	17.37	14.58	14.78	12.07
15	<b>Public Shareholding</b>				
	- Number of Shares	3,469,220	2,709,218	3,469,220	2,709,218
	- Percentage of Shareholding	25.20%	26.56%	25.20%	26.56%
16	<b>Promoter &amp; Promoter Group Shareholding</b>				
	<b>(a) Pledged / Encumbered</b>				
	- Number of Shares	Nil	Nil	Nil	Nil
	- Percentage of Shares (as a % of total shareholding of Promoter & promoter group)	Nil	Nil	Nil	Nil
	- Percentage of Shares (as a % of total share capital of the Company)	Not Applicable	Not Applicable	Not Applicable	Not Applicable
	<b>(b) Non - encumbered</b>				
	- Number of Shares	10,298,780	7,490,782	10,298,780	7,490,782
	- Percentage of Shares (as a % of total shareholding of Promoter & promoter group)	100.00%	100.00%	100.00%	100.00%
	- Percentage of Shares (as a % of total share capital of the Company)	74.80%	73.44%	74.80%	73.44%

## Notes :

- The above financial results were reviewed by the audit committee and approved by the board at their respective meetings held on 21st May 2011.
- The Board has recommended a dividend of Rs. 1.25 per equity shares for the year ended 31st March 2011, subject to approval of the shareholders.
- During the year, the Company has allotted 11,75,000 equity warrants of Rs.160/- each and 2,00,000 Compulsorily convertible preference shares – "Series A" of Rs.160/- each and the same has been converted into 13,75,000 equity shares of Rs.10/- at a premium of Rs.150/- per share as per the option for conversion exercised by the warrants as well compulsorily convertible preference share holders, respectively.
- During the year the company has also allotted 21,93,000 equity shares of Rs.10/- each at a premium of Rs.140/- per share upon conversion of 600,000 equity warrants of Rs.140/- each and 15,93,000 Compulsorily convertible preference shares of Rs.140/- per share as per the option for conversion exercised by the warrants as well compulsorily convertible preference share holders, respectively.
- The utilisation of the issue proceeds from the above have been made towards Long Term Working Capital of the Company, in terms of the shareholder's approval vide resolution passed on 24th December 2009 and 13th September 2010.

Place : Kolkata  
Date : 21.05.2011

Particulars		Year Ended 31st March			
		2011	2010	2011	2010
		Consolidated		Standalone	
1	<b>Segment Revenue</b>				
	(a) Concrete Sleepers & Allied	8,364.02	6,388.82	5,876.90	4,435.63
	(b) Civil & Core Infrastructure	34,833.96	28,260.97	30,668.74	26,070.03
	(c) Others	121.78	144.58	121.78	144.58
	<b>Total</b>	<b>43,319.76</b>	<b>34,794.37</b>	<b>36,667.42</b>	<b>30,650.24</b>
	<b>Less:Intersegment Revenue</b>	-	194.26	-	194.26
	<b>Net Sales/Income from Operations</b>	<b>43,319.76</b>	<b>34,600.11</b>	<b>36,667.42</b>	<b>30,455.98</b>
2	<b>Segment Results</b>				
	<b>Profit Before Taxes &amp; Interest</b>				
	(a) Concrete Sleepers & Allied	1,115.15	1,190.34	684.10	288.63
	(b) Civil & Core Infrastructure	4,322.79	3,985.04	3,882.35	3,709.75
	(c) Others	4.90	15.97	4.90	15.97
	<b>Total</b>	<b>5,442.84</b>	<b>5,191.35</b>	<b>4,571.35</b>	<b>4,014.35</b>
	Less: Unallocated expenditure net of Income	700.72	520.55	744.75	136.33
	<b>Total</b>	<b>4,742.12</b>	<b>4,670.80</b>	<b>3,826.60</b>	<b>3,878.02</b>
	Less : Interest & Finance Expenses	2,057.85	1,640.50	1,647.98	1,431.52
	<b>Total Profit Before Taxes</b>	<b>2,684.27</b>	<b>3,030.30</b>	<b>2,178.62</b>	<b>2,446.50</b>
3	<b>Capital Employed</b>				
	(a) Concrete Sleepers & Allied	7,833.68	5,901.21	3,070.50	2,481.78
	(b) Civil & Core Infrastructure	17,413.52	12,933.08	16,719.43	12,906.10
	(c) Others	630.55	690.61	630.55	690.61
	(d) Unallocated	(14,135.03)	(12,209.63)	(8,700.89)	(8,669.85)
	<b>Total</b>	<b>11,742.72</b>	<b>7,315.27</b>	<b>11,719.59</b>	<b>7,408.64</b>

## STATEMENT OF ASSETS AND LIABILITIES.

(Amount in ₹ Lacs)

Particulars	Year Ended 31st March			
	2011	2010	2011	2010
	Consolidated		Standalone	
<b>Shareholder's Funds</b>				
a) Share Capital	1,636.80	3,510.20	1,636.80	3,510.20
b) Convertible Warrants	296.25	411.25	296.25	411.25
c) Reserves and Surplus	9,809.67	3,393.82	9,786.54	3,487.19
<b>Minority Interest</b>	120.00	-	-	-
<b>Loan</b>				
a) Secured Loans	14,996.45	10,044.06	12,696.62	7,702.96
b) Unsecured Loans	583.24	2,341.17	-	2,335.17
<b>Deferred Tax Liabilities</b>	425.90	510.40	371.35	406.19
<b>Total</b>	<b>27,868.31</b>	<b>20,210.90</b>	<b>24,787.55</b>	<b>17,852.96</b>
<b>Net Fixed Assets (Including Capital work in progress)</b>	<b>10,454.28</b>	<b>8,543.43</b>	<b>5,922.39</b>	<b>5,010.56</b>
<b>Investments</b>				
	-	-	2,811.95	1,214.57
<b>Current Assets, Loans and Advances</b>				
a) Inventories	6,106.23	5,382.11	4,936.15	4,576.24
b) Sundry Debtors	9,850.45	6,338.80	9,040.76	6,309.92
c) Cash and Bank Balances	2,632.92	2,604.18	1,972.67	2,307.85
d) Other Current Assets	6,499.94	6,054.20	5,796.26	5,373.51
e) Loans and Advances	3,770.74	1,802.93	2,710.60	1,333.26
Sub Total	28,860.28	22,182.22	24,456.44	19,900.78
<b>Less: Current Liabilities and Provisions</b>				
a) Current Liabilities	11,109.00	9,599.01	8,061.85	7,326.12
b) Provisions	341.38	917.17	341.38	946.83
<b>Sub Total</b>	<b>11,450.38</b>	<b>10,516.18</b>	<b>8,403.23</b>	<b>8,272.95</b>
<b>Net Current Assets</b>	<b>17,409.90</b>	<b>11,666.04</b>	<b>16,053.21</b>	<b>11,627.83</b>
Miscellaneous Expenditure	4.13	1.43	-	-
<b>Total</b>	<b>27,868.31</b>	<b>20,210.90</b>	<b>24,787.55</b>	<b>17,852.96</b>

- 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 Infra Projects Limited, four subsidiaries and nineteen joint ventures.
- In terms of amended clause 41 of the listing agreement details of number of investor's complaints for the quarter ended 31st March 2011 are as follows : Opening Nil, Received - 1, Resolved - 1, Closing Nil.
- Business Segments have been identified on the basis of activities undertaken by the company, accordingly the company has identified concrete sleepers and allied, civil and core infrastructure and others as separate business segments.
- Paid up Equity Share Capital of the company, as at March 31, 2010 and as at March 31, 2011 excludes 200,000 equity shares amounting to Rs. 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.
- There were no exceptional / extraordinary items during the respective years reported above.
- Previous years figures have been regrouped / rearranged where ever considered necessary.

For and on behalf of the Board of Directors

D. P. Tantiya  
Chairman