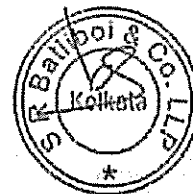


Auditor's Report On Quarterly Consolidated Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
Board of Directors of
GPT Infraprojects Limited,

1. We have audited the accompanying statement of quarterly consolidated financial results of GPT Infraprojects Limited ('the Company') comprising its subsidiaries (together, 'the Group'), its joint operations and joint venture for the quarter ended March 31, 2018 and the consolidated financial results for the year ended March 31, 2018 ('the Statement'), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Regulation'), read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 ('the Circular'). The consolidated financial results for the quarter ended March 31, 2018 and year ended March 31, 2018 have been prepared on the basis of the consolidated financial results for the nine-month period ended December 31, 2017, the audited annual consolidated Ind AS financial statements as at and for the year ended March 31, 2018, and the relevant requirements of the Regulation and the Circular, which are the responsibility of the Company's management and have been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these consolidated financial results based on our review of the consolidated financial results for the nine-month period ended December 31, 2017 which was prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) 34 Interim Financial Reporting, specified under Section 133 of the Companies Act 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India; our audit of the annual consolidated Ind AS financial statements as at and for the year ended March 31, 2018; and the relevant requirements of the Regulation and the Circular.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the consolidated financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our qualified opinion.
3. Attention is invited to the following -
 - a) Note 10(a) to the consolidated financial results regarding unbilled revenue, accrued price escalations and trade receivables, on certain completed construction contracts aggregating Rs 2,692.82 lacs (including impact of unwinding), that are yet to be billed / realised by the Company and that are largely outstanding for more than 3 years. Due to the uncertainties over the eventual billings / collections of the said amounts, we are unable to comment on the appropriateness of aforesaid balances being carried forward in these consolidated financial results including the extent of recoverability of the above asset balances, the period over which these are expected to be recovered and any other consequential impact that may arise in this regard. This matter was also qualified in our audit / review reports pertaining to previous year / quarter.
 - b) Note 10(b) to the consolidated financial results regarding unbilled revenue of Rs. 1,860.25 lacs on a significantly completed construction contract that is yet to be billed / realised by the Company. Due to the uncertainties over the eventual billings / collections of the said amounts,

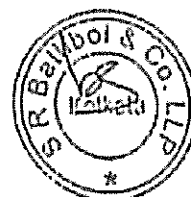


we are unable to comment on the appropriateness or otherwise of the aforesaid balances being carried forward or their classification as current in these consolidated financial results including the extent of recoverability of the above asset balances and any other consequential impact that may arise in this regard.

4. 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 one of the joint auditors of the Company / other auditors on the separate financial statements and the other financial information of subsidiaries / joint operations / joint venture and on consideration of management certified financial information of certain joint operations, except for the possible effects of our observations in paragraph 3 above, these quarterly consolidated financial results as well as the year to date results:

- i. includes the results of the following entities –

Relationship	Entity
Subsidiary	Superfine Vanijya Private Limited Jogbani Highway Private Limited GPT Concrete Products South Africa Proprietary Limited GPT Investments Private Limited
Joint Venture	GPT Transnamib Concrete Sleepers (PTY) Ltd
Joint Operation	GPT - GVV (JV) GPT - MADHAVA (JV) GPT - PREMCO - RDS (JV) GPT - GEO - UTS (JV) GPT - SLDN - UTS (JV) GPT - RDS (JV) GPT - SLDN - COPCO (JV) GPT Infrastructure Pvt Ltd & Universal Construction Co. (JV) GPT - TRIBENI (JV) GPT - CVCC - SLDN (JV) GEO Foundation & Structure Pvt Ltd & GPT Infraprojects Ltd (JV) GPT - RANHILL (JV) JMC - GPT (JV) GPT - SMC (JV) GPT - RAHEE (JV) RAHEE - GPT (JV) G R (JV) RAHEE - GPT (IB) (JV) BHARAT - GPT (JV) PREMCO - GPT (JV) BHARTIA - GPT - ALLIED (JV) PIONEER - GPT (JV) GPT - Bhartia (JV) GPT - Balaji - Rawats (JV) HARI-GPT (JV) GPT-SKY (JV) GPT-GEO (JV) GPT - Balaji (JV) GPT-ABCI (JV) GPT-SSPL (JV) GPT- ISC Projects (JV) GPT-MBPL (JV) GPT-NCDC



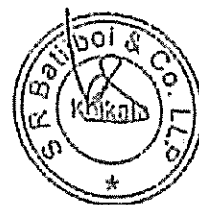
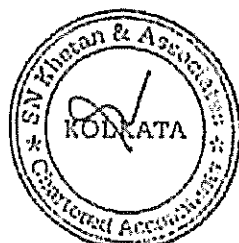
- ii. are presented in accordance with the requirements of the Regulation read with the Circular, in this regard; and
 - iii. give a true and fair view of the consolidated net profit including and other comprehensive income and other financial information for the quarter ended March 31, 2018 and for the year ended March 31, 2018.
5. a) We did not audit the financial statements and other financial information, in respect of four (4) subsidiaries, whose financial statements include total assets of Rs 12,518.53 lacs as at March 31, 2018, and total revenues of Rs 2,882.87 lacs and Rs 6,699.14 lacs for the quarter and the year ended on that date respectively. These financial statements and other financial information have been audited by other auditors, which financial statements, other financial information and auditor's reports have been furnished to us by the management. The consolidated Ind AS financial statements also include the Group's share of net profit of Rs. 72.94 lacs and Rs 217.70 lacs for the quarter and for the year ended March 31, 2018 respectively, as considered in the consolidated financial statements, in respect of a joint venture, whose financial statements, other financial information have been audited by other auditors and whose reports have been furnished to us by the management. Our opinion, in so far as it relates to the affairs of such subsidiaries, joint operations and joint venture is based solely on the report of other auditors. Our opinion is not modified in respect of this matter.

Certain of these subsidiaries and a joint venture are located outside India whose financial statements and other financial information have been prepared in accordance with accounting principles generally accepted in their respective countries and which have been audited by other auditors under generally accepted auditing standards applicable in their respective countries. The Company's management has converted the financial statements of such subsidiaries and joint venture located outside India from accounting principles generally accepted in their respective countries to accounting principles generally accepted in India. We have audited these conversion adjustments made by the Company's management. Our opinion in so far as it relates to the balances and affairs of such subsidiaries / joint venture located outside India is based on the report of other auditors and the conversion adjustments prepared by the management of the Company and audited by us.

b) We did not audit the financial information of sixteen (16) joint operations included in the accompanying consolidated financial results of the Group whose financial statements and other financial information reflect total assets of Rs. 3,431.73 lacs as at March 31, 2018 and total revenues of Rs. 3,775.34 lacs and Rs. 9,319.41 lacs for the quarter and the year ended on that date respectively. These financial statements and other financial information of these joint operations have been audited by other auditors, whose reports have been furnished to us, and our opinion in so far as it relates to the amounts and disclosures included in respect of such joint operations, is based solely on the report of such auditors.

c) The financial information of fifteen (15) joint operations included in the accompanying consolidated financial results of the Group whose financial statements and other financial information reflect total assets of Rs. 3,105.46 lacs as at March 31, 2018 and total revenues of Rs. Nil and Rs. 252.85 lacs for the quarter and the year ended on that date respectively, have been audited by one of the joint auditors of the Company, S N Khetan & Associates, whose reports have been solely relied upon by the other joint auditor for the purpose of their opinion in so far as it relates to the amounts and disclosures included in respect of such joint operations.

d) The accompanying consolidated Ind AS financial results include unaudited financial statements and other unaudited financial information in respect of two joint operations, whose financial statements and other financial information reflect total assets of Rs 6.47 lacs as at March 31, 2018, and total revenues of Rs Nil for the quarter and the year ended on that date respectively. These



unaudited financial statements and other unaudited financial information have been furnished to us by the management. Our opinion, in so far as it relates to the affairs of these joint operations, is based solely on such unaudited financial statements and other unaudited financial information. In our opinion and according to the information and explanations given to us by the management, these financial statements and other financial information are not material to the Group.

Our opinion is not modified/qualified in respect of above matters.

6. Attention is drawn to :

- a) Note no. 9(a) of the consolidated financial results regarding the uncertainties of recoverability of Group's unbilled revenue, trade and other receivables of Rs 1,727.95 lacs as on March 31, 2018, in respect of two joint operations, wherein the underlying project is completed and as represented to us, the respective joint venture operations have initiated arbitration proceedings for recovery of dues.
- b) Note no. 9(b) of the consolidated financial results, regarding material uncertainty that may cast doubt on the ability of a subsidiary company, with total assets of Rs 8,237.19 lacs and total liabilities of Rs 6,746.64 lacs on standalone basis, to continue as a going concern.

Our opinion is not modified in respect of these matters.

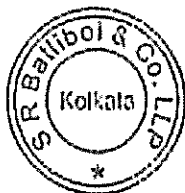
7. Further, read with paragraph 1 above, we report that the figures for the quarter ended March 31, 2018 represent the derived figures between the audited figures in respect of the financial year ended March 31, 2018 and the published year-to-date figures up to December 31, 2017, being the date of the end of the third quarter of the current financial year, which were subjected to a limited review as stated in paragraph 1 above, as required under the Regulation and the Circular.

For S.R. BATLIBOI & CO. LLP
Chartered Accountants
ICAI Firm registration number: 301003E/E300005



per Bhaswar Sarkar
Partner
Membership No.: 055596

Place: Kolkata
Date: June 1, 2018

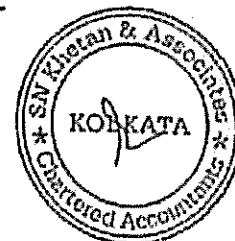


For SN KHETAN & ASSOCIATES
Chartered Accountants
ICAI Firm registration number: 325653E



per Sanjay Kumar Khetan
Partner
Membership No.: 058510

Place: Kolkata
Date: June 1, 2018

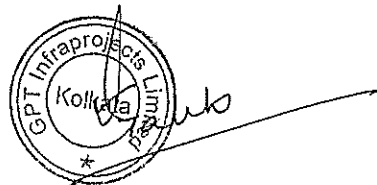


Particulars	Quarter Ended					Year Ended	
	31.03.2018	31.12.2017	31.03.2017	31.03.2018	31.03.2017		
	Audited (Refer Note 14)	Unaudited	Audited (Refer Note 14)	Audited	Audited		
Income from operations							
Revenue from operations (refer note 5)	17,798.57	11,314.06	14,655.38	52,069.20	50,383.97		
Other income	489.32	524.47	709.39	1,638.98	1,155.04		
Total revenue	18,287.89	11,838.53	15,364.77	53,708.18	51,539.01		
Expenses							
Cost of materials consumed							
- Raw Materials	2,171.70	2,358.92	698.97	8,014.69	2,717.50		
- Materials for construction / other contracts	4,029.00	1,848.80	4,084.34	10,723.22	14,107.69		
Purchase of stock - in - trade	1.33	269.91	262.07	486.35	1,239.22		
Changes in inventories of finished goods, stock-in-trade and work-in-progress	1,016.60	(403.95)	531.69	(813.95)	560.88		
Excise duty on sale of goods (refer note 5)	-	-	67.34	49.90	208.69		
Employers benefits expense	1,089.97	1,102.60	906.57	4,261.98	3,426.78		
Finance costs	1,009.52	987.19	1,010.26	3,915.00	3,774.90		
Depreciation and amortisation expense	442.89	601.25	424.39	2,204.45	1,718.60		
Other expenses	7,655.20	4,580.08	6,547.96	22,465.83	21,596.32		
Total expenses	17,715.51	11,045.00	14,533.61	51,307.47	49,350.58		
Profit before taxes	572.38	793.53	831.16	2,400.71	2,188.43		
Tax expenses / (credits)							
Current tax (Net of MAT Credit)	273.22	62.31	(161.83)	517.15	306.78		
Income tax expense for earlier years	(69.02)	-	(33.41)	(62.94)	(17.25)		
Deferred tax expense / (credits)	(103.92)	83.90	412.63	38.05	279.65		
Total tax expenses / (credits)	109.28	146.21	217.39	482.26	569.18		
Profit before share of profit of jointly controlled entity	463.10	647.32	613.77	1,918.45	1,619.25		
Share of profit of jointly controlled entity	5.80	27.53	28.46	150.57	186.47		
Profit for the year before minority interest	468.90	674.85	642.23	2,069.02	1,805.72		
Minority interest (VI)	(27.21)	57.49	4.26	59.42	38.22		
Net Profit for the period	441.69	732.34	646.49	2,128.44	1,777.50		
Other comprehensive income not to be reclassified to profit or loss in subsequent periods							
- Re-Measurement gains / (losses) on defined benefit plans	(13.45)	(7.71)	(5.04)	(36.63)	(26.88)		
Other comprehensive income to be reclassified to profit or loss in subsequent periods							
- Exchange difference on translation of Foreign Operation	360.95	148.14	278.67	679.16	598.82		
Other Comprehensive Income (net of tax)	347.50	140.43	273.63	642.53	571.94		
Total Comprehensive Income	811.19	787.77	916.10	2,770.97	2,349.44		
- attributable to Owners of the Company	859.82	700.30	906.34	2,579.69	2,311.22		
- attributable to Non-Controlling Interest	(27.21)	57.49	4.26	59.42	38.22		
Paid - up equity share capital of face value of ₹ 10/- each	2,908.60	2,908.60	1,454.30	2,908.60	1,454.30		
Other equity				18,233.10	17,879.29		
Earnings Per Share (of ₹ 10/- each) (Not annualised)*	1.67*	2.12*	2.19*	6.86	6.13		

Statement of Assets and Liabilities

(₹ in lacs)

Particulars	As at	
	31.03.2018	31.03.2017
	Audited	Audited
ASSETS		
A) NON-CURRENT ASSETS		
a) Property, plant and equipment	14,552.32	13,628.87
b) Capital work-in-progress	212.56	339.70
c) Goodwill on consolidation	496.85	498.71
d) Intangible assets	22.01	32.82
e) Investment in a Joint Venture	2,921.63	2,910.83
f) Financial assets		
(i) Loans	10.25	141.13
(ii) Trade receivables	2,132.00	1,323.26
(iii) Other financial assets	3,342.90	5,122.36
g) Deferred tax assets (net)	142.60	-
h) Other non current assets	3,594.73	4,098.29
Total Non-Current Assets (A)	27,427.85	28,085.97
B) CURRENT ASSETS		
a) Inventories	6,045.29	6,912.94
b) Financial assets		
(i) Trade receivables	9,601.88	7,934.07
(ii) Cash and cash equivalents	233.57	269.11
(iii) Bank balances other than (ii) above	1,814.71	1,955.11
(iv) Loans	277.61	165.36
(v) Other financial assets	20,727.91	15,490.84
c) Other current assets	3,114.24	3,104.82
Total Current Assets (B)	43,815.21	35,832.25
Total Assets (A+B)	71,243.06	63,928.22
EQUITY AND LIABILITIES		
C) EQUITY		
a) Equity share capital	2,908.60	1,454.30
b) Other equity	18,233.10	17,879.29
c) Minority Interest	509.36	484.71
Total Equity (C)	21,651.06	19,818.30
LIABILITIES		
D) NON-CURRENT LIABILITIES		
a) Financial liabilities		
(i) Borrowings	1,044.28	1,320.36
(ii) Trade payables	338.97	825.95
b) Long term provisions	302.19	217.80
c) Deferred tax liabilities (net)	825.04	600.15
d) Other non current liabilities	1,566.07	1,387.75
Total Non-Current Liabilities (D)	4,077.15	4,352.01
E) CURRENT LIABILITIES		
a) Financial liabilities		
(i) Borrowings	24,304.09	21,715.26
(ii) Trade payables	13,259.86	12,162.41
(iii) Other financial liabilities	1,873.19	1,346.10
b) Short term provisions	203.40	160.28
c) Other current liabilities	5,874.31	4,383.86
Total Current Liabilities (E)	45,514.85	39,777.91
Total Liabilities (F = D+E)	49,592.00	44,129.92
Total Equity and Liabilities (C+F)	71,243.06	63,928.22



SEGMENTWISE REVENUE, RESULTS AND ASSETS & LIABILITIES

(₹ in lacs)

Particulars	Quarter Ended			Year Ended	
	31.03.2018	31.12.2017	31.03.2017	31.03.2018	31.03.2017
	Audited (Refer Note 14)	Unaudited	Audited (Refer Note 14)	Audited	Audited
1 Segment Revenue					
(a) Infrastructure	12,625.52	7,881.31	12,995.48	38,560.79	44,071.47
(b) Concrete Sleeper	5,161.35	3,477.08	1,650.05	13,219.22	6,278.91
(c) Unallocated	11.70	(24.33)	9.85	(113.81)	33.59
Total	17,798.57	11,314.06	14,655.38	52,066.20	50,383.97
Add: Inter - Segment revenue	-	-	-	-	-
Revenue from operations	17,798.57	11,314.06	14,655.38	52,066.20	50,383.97
2 Segment Results					
Profit / (Loss) Before Taxes & Interest					
(a) Infrastructure	1,319.12	1,310.72	2,135.51	5,587.14	6,169.07
(b) Concrete Sleeper	746.37	407.68	62.40	1,257.23	792.08
(c) Others	(85.71)	279.66	(50.68)	434.49	(190.11)
Total	1,979.78	1,998.06	2,147.23	7,278.86	6,771.04
Less: Unallocated expenditure net of Income	327.89	217.34	308.79	968.17	807.71
	1,651.89	1,780.72	1,840.44	6,310.69	5,963.33
Less: Finance costs	1,099.52	987.19	1,010.28	3,915.00	3,774.90
Total Profit Before Taxes	552.37	793.53	830.16	2,397.69	2,188.43
3 Segment Assets					
(a) Infrastructure	45,716.20	49,519.14	41,415.74	45,716.20	41,415.74
(b) Concrete Sleeper	16,050.53	14,515.32	12,398.08	16,050.53	12,398.08
(c) Others	1,085.12	1,168.93	732.32	1,085.12	732.32
(d) Unallocated	8,391.21	5,337.72	9,382.08	8,391.21	9,382.08
Total	71,243.06	70,541.11	63,928.22	71,243.06	63,928.22
4 Segment Liabilities					
(a) Infrastructure	16,459.52	16,905.84	14,293.15	16,459.52	14,293.15
(b) Concrete Sleeper	5,806.91	5,505.61	5,518.75	5,806.91	5,518.75
(c) Others	42.02	37.11	202.99	42.02	202.99
(d) Unallocated	27,283.55	27,691.20	24,095.03	27,283.55	24,095.03
Total	49,592.00	50,139.76	44,109.92	49,592.00	44,109.92
Standalone Information :					
(a) Revenue from operations	14,916.70	9,703.43	13,691.60	45,367.06	47,144.67
(b) Profit before taxes	1,117.72	292.52	738.60	2,157.03	1,782.07
(c) Profit after taxes	951.53	230.62	546.25	1,734.34	1,268.44

- The above consolidated financial results were reviewed by the Audit Committee and approved by the Board of Directors at their respective adjourned meetings held on June 1, 2018. The said results have also been reviewed by the statutory auditors of the Company.
- The above consolidated results are also available on the Company's website www.gptinfra.in and on the stock exchange websites (www.bseindia.com and nseindia.com).
- The Company is currently focused on two Operating Segments : Infrastructure and Concrete Sleeper. The Operating Segments have been reported in the manner consistent with Internal reporting provided to the Chief Operating Decision Maker.
- The Company has paid interim dividends for the financial year 2017-18 aggregating to ₹ 2.00 per equity share of ₹ 10/- each, which is considered as final dividend.
- The Company has recognised the impact of Goods and Service Tax (GST), post its applicability w.e.f. July 1, 2017 in its infrastructure and concrete sleeper divisions. Revenue from operations is disclosed net of GST. However, revenue for the period quarter / year ended March 31, 2017 are inclusive of excise duty. Accordingly, revenue from operations for the quarter / year ended March 31, 2018 are not comparable with those reported for quarterly / year ended March 31, 2017.
- The Company has evaluated the future impact of GST on its existing construction contracts in the light of ongoing negotiations with its customers. Based on such evaluation, the likely future impact of GST has been recognised in these results. Management believes that there will be no adverse impact in this regard.
- The Company has adopted Indian Accounting Standards (Ind AS) prescribed under section 133 of the Companies Act, 2013, read with the relevant rules issued thereunder, from April 01, 2018 being the date of transition as per Ind AS 101. Accordingly, these audited financial results have been prepared in accordance with the recognition and measurement principles laid down in relevant Ind AS and other accounting principles generally accepted in India.
- In an earlier year, the Company had incorporated a subsidiary (Jobani Highway Private Limited) for execution of a BOT contract awarded by a customer. The subsidiary had subcontracted such construction work to the Company. Subsequently, the subsidiary had terminated the concessional agreement with the customer due to the required land not made available by the customer and referred the matter to arbitration. During the year, the Arbitration Tribunal has awarded a sum of ₹ 6,120.32 lacs in favour of the subsidiary. The impact of the aforesaid award will be recognised when receipt of the arbitration award becomes reasonably certain.
- The statutory auditors of the Company have drawn emphasis of matter in their audit report regarding:
 - Uncertainty on recoverability of Group's share of unbilled revenue, trade and other receivables aggregating ₹ 1,727.95 lacs in respect of two joint operations, wherein the underlying project is completed and the management of the joint venture operations have initiated arbitration proceedings for recovery of dues. The Management believes that the outcome of arbitration will be favourable to the company and hence no provision is considered necessary in this financial results.
 - Significant uncertainty regarding a subsidiary's ability to continuing as going concern due to scheduled expiry of agreement with its sole customer in 2020 and absence of any clause for extension that can be exercised by that subsidiary. Management believes that the subsidiary will be able to enter into a new agreement with the customer and continue to operate as a going concern as it has been executing contracts in South Africa since 2008 continuously. Consequently, no adjustments have been carried out in relation to total assets aggregating ₹ 8,237.19 lacs and total liabilities aggregating ₹ 6,746.64 lacs in the aforesaid subsidiary.
- Attention is invited to the following:
 - In earlier years, the Company had significantly completed execution of certain construction contracts under the terms of agreements with some government departments. Unbilled revenue, accrued price escalation and trade receivables aggregating ₹ 2,892.82 lacs (including impact of unwinding), are yet to be received by the Company in respect of such contracts due to paucity of funds available with those customers. The statutory auditors of the Company have expressed their inability to comment on the extent of recoverability of the above asset balances and the period over which these are expected to be recovered, and have accordingly modified their audit report in this regard. Based on regular follow ups with these customers, management is confident that the aforesaid amount is fully recoverable.
 - During the year, the Company has significantly completed execution of a construction contract. Unbilled revenue amounting to ₹ 1,860.25 lacs is yet to be billed / realised by the Company in respect of such contract since final joint measurement of work is in progress. The statutory auditors of the Company have expressed their inability to comment on the extent of recoverability of the above asset balance and its classification as current, and have accordingly modified their audit report in this regard. Based on regular follow ups with the customer, management is confident that the aforesaid amount is fully recoverable.
- During the year, the Company has increased estimated total cost of certain projects by ₹ 3,261.23 lacs. Resultant impact of such revisions has been recognised in this results.
- The reconciliation between financial results previously reported (referred to as Previous GAAP) and Ind AS for the quarter and year ended March 31, 2017 is as under :

Particulars	₹ in lacs	
	Quarter ended March 31, 2017	Year ended March 31, 2017
Net Profit under Previous GAAP	443.88	1,567.22
Add: Actuarial loss on employee defined benefit plan recognised in "Other Comprehensive Income"	5.04	26.68
Add: Interest income (Impact of unwinding of discounted unbilled revenue and other receivables)	448.90	1,584.10
Net profit as per Ind AS	189.82	193.40
Other comprehensive income	536.97	1,777.50
Total comprehensive income under Ind AS	273.63	571.94
	910.60	2,349.44

- Reconciliation between other equity previously reported (referred to as Previous GAAP) and as per Ind AS for the year presented is as under :

Particulars	₹ in lacs	
	Year ended March 31, 2017	
Other equity as per previous GAAP	17,146.37	
Provision for expected credit loss on trade receivable (net of unwinding)*	(1,673.92)	
Impact due to fair valuation of Investments	2,334.05	
Deferred tax impact	72.79	
Total adjustment to equity	752.92	
Other equity as per Ind AS	17,879.28	

* Represent expected credit losses recognised in accordance with Ind AS 109, Financial Instruments. This is related to old unbilled revenues, accrued price escalation and trade receivables, that were outstanding for more than three years as on the transition date. Due to delay in receipts from customers, the management now believes that these will take significant time to recover and hence has reclassified them as non-current.

- The figures of the last quarters ended March 31, 2018 and March 31, 2017 are the balancing figures between audited figures in respect of the full financial years and the unaudited published year-to-date figures up to Dec 31 for respective years which were subjected to limited review.
- There were no items in the nature of exceptional / extra - ordinary / discontinued operations during the respective periods reported above.
- Previous period's figures have been regrouped / rearranged wherever considered necessary to conform to the current periods classification.

For and on behalf of Board of Directors

D. P. Tanti
Chairman
DIN : 00001341

Place : Kolkata
Date : June 1, 2018

