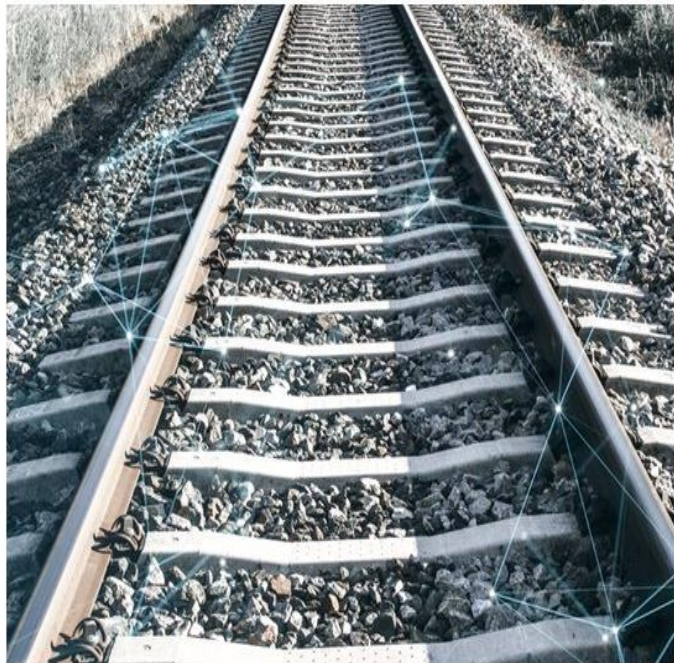
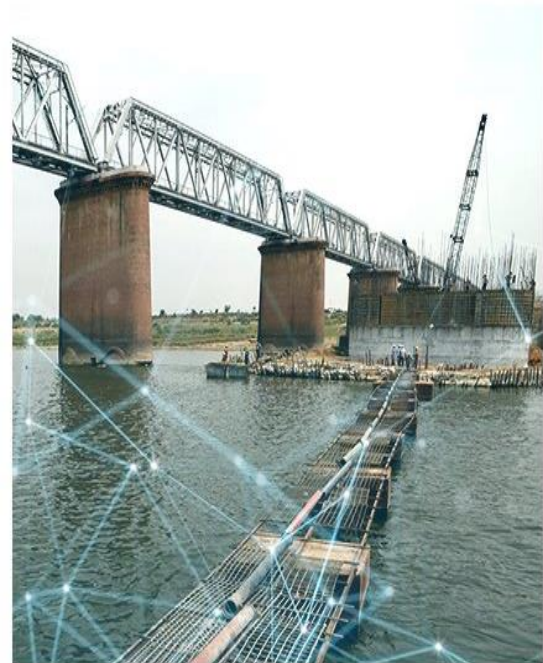


The background of the slide is an aerial photograph of an industrial or construction site, showing various structures, roads, and green spaces. A large white circle is overlaid on the center of the image, containing the main text. The circle has a dashed orange border and a solid orange circle at the bottom right corner.

Q4FY22 & FY22 Investors' Presentation

GPT Infraprojects Limited

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AGENDA

1 Key Highlights - Q4 & FY22

2 About The Company

3 Detailed Financial Statement

4 Details From Order Book

1. Key Highlights - FY22

Executive Summary

Revenue
Rs 669 Cr



17%

Profit After Tax
Rs 24.7 Cr



20.2%

PAT Margin
3.7%



11 bps

FY22: Order execution gained further momentum during Q4FY22, leading to highest every quarterly run-rate of Rs 260 Cr thereby improving the performance for FY22.

Outlook: With the momentum maintained in FY22 on account of strong execution and healthy unexecuted orderbook of Rs 1,684 Cr, i.e. ~2.5x FY 22 revenues, we look forward to healthy growth this fiscal.

EBITDA
Rs 88.5 Cr



4%

Dividend

Rs 3 per share
(including interim
Dividend of Rs
1.5 per share)

Order Book
Rs 1,684 Cr

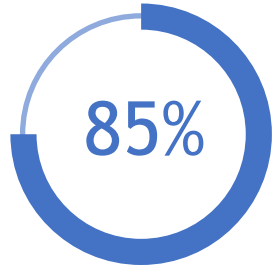
Business Segment Update - FY22

Revenue

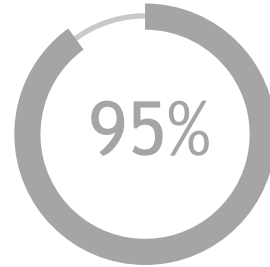
EBIT

Order Book

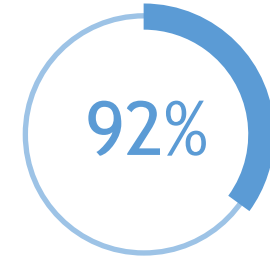
Infrastructure



Rs 573 Cr
Revenue growth led by higher execution of large contracts, 19.4% higher than FY21 and a growth of 70% compared to previous quarter



Rs 84 Cr
Margin expansion led by higher share of large contracts and overall cost optimization

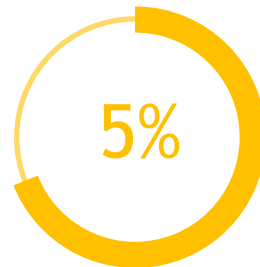


Healthy Order book at **Rs 1,549 Cr**; Execution in Gazipur, Mathura Jhansi going on well

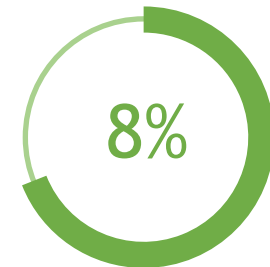
Concrete Sleepers



Rs 96 Cr
Our concrete business has Grown by 1% Y-o-Y and has approximately grown by 34% from the previous quarter



Rs 3.7 Cr
Drop in EBIT y-o-y witnessed due to lockdown in South Africa region and higher depreciation allowance

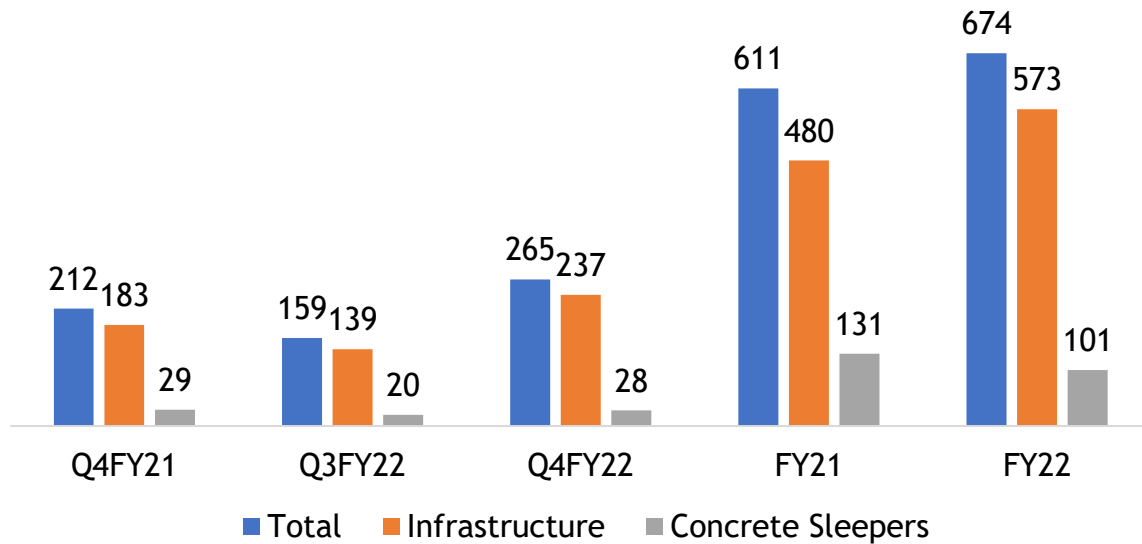


Order book at **Rs 135 Cr**. Namibian operations operating at record high utilization

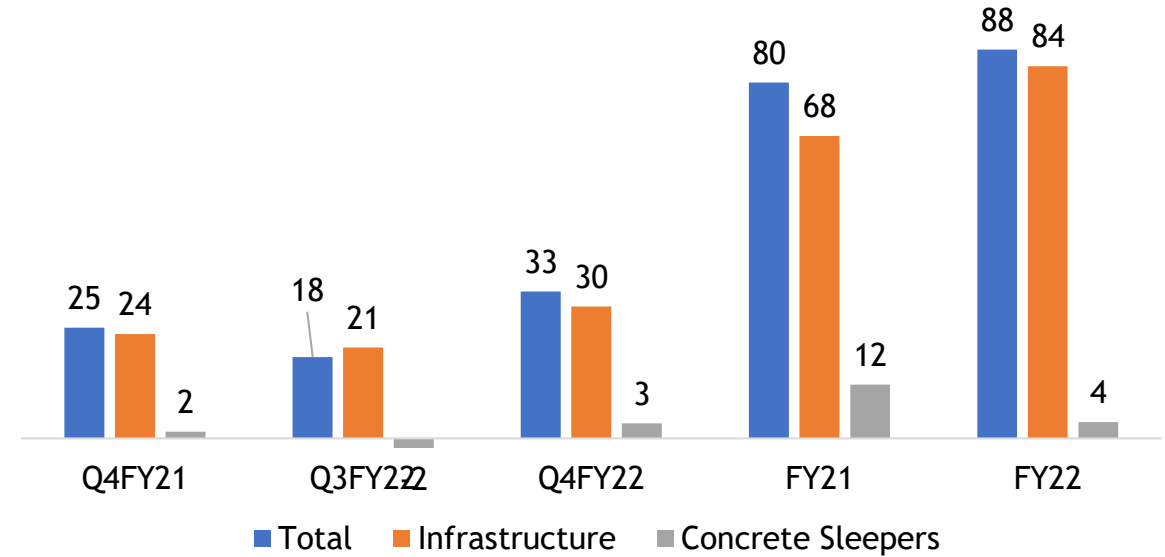
Number shows the percentage share of each portfolio

Business Segment Update

Revenue



EBIT



The company has marked a **17% Y-o-Y** growth in FY22, with **85%** of the revenue being generated from the infrastructure portfolio.

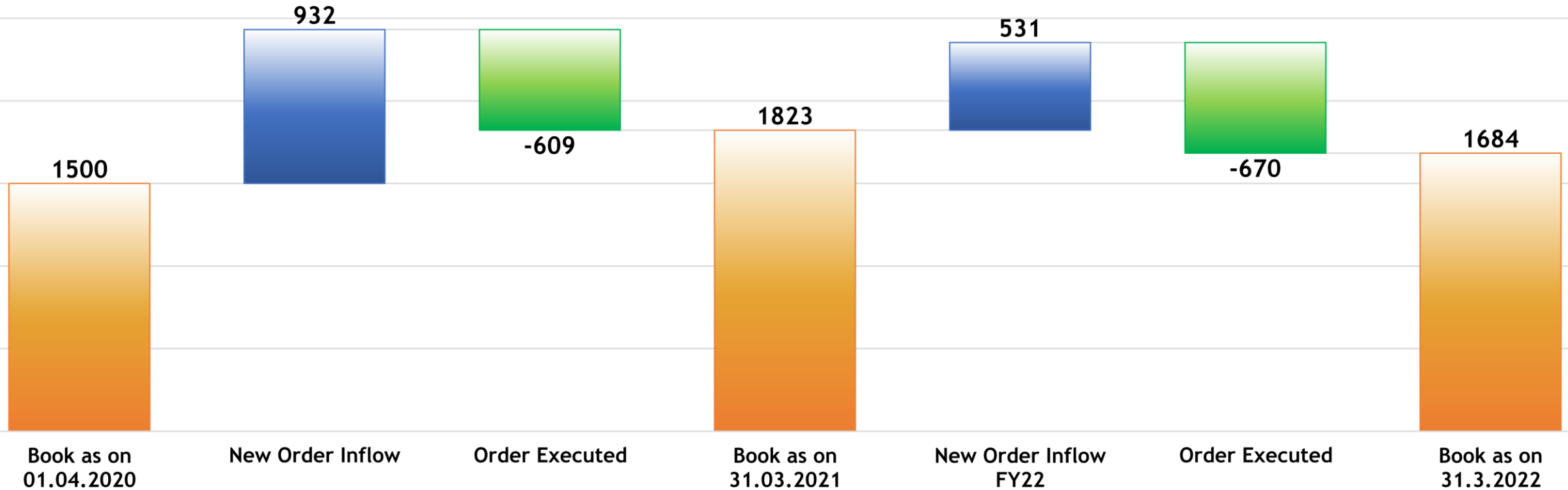
Infrastructure segment witnessed a growth in revenue of **19%** and sleeper segment de-grew due to disruptions in South Africa

Overall flat EBIT in FY22 for the company, with major contribution coming from Infrastructure segment.

The Total EBIT is adjusted for unallocated expenditure net of income

Figures in Rs Cr

Robust Order Book - Rs. 1,684 Cr as on 31.03.2022

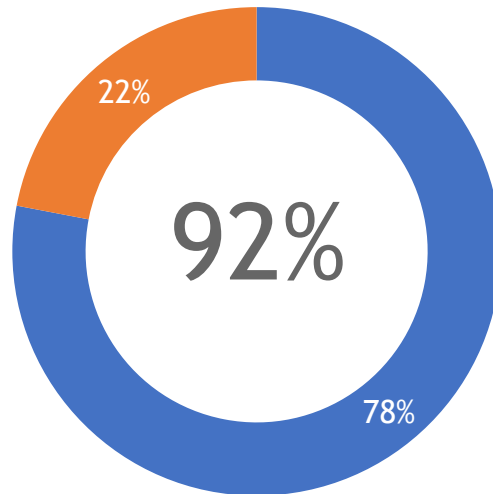


Healthy Order Book of Rs 1684 Cr, forming approx 2.5 times FY22 Revenue provides growth visibility.

Detailed Order Book is in annexure

Infrastructure

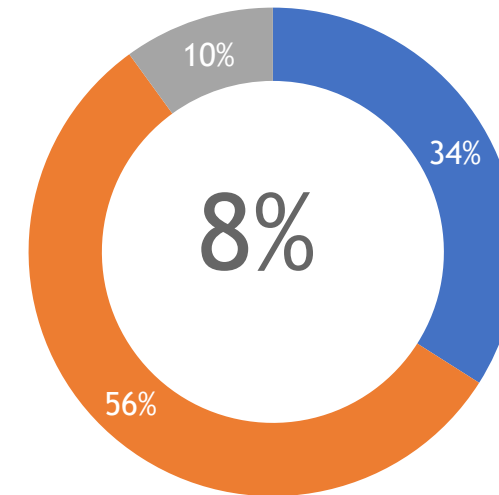
Rs 1,549 Cr



- Roads, Bridges, Airport and highway
- Steel Bridges
- Industrial

Concrete Sleepers

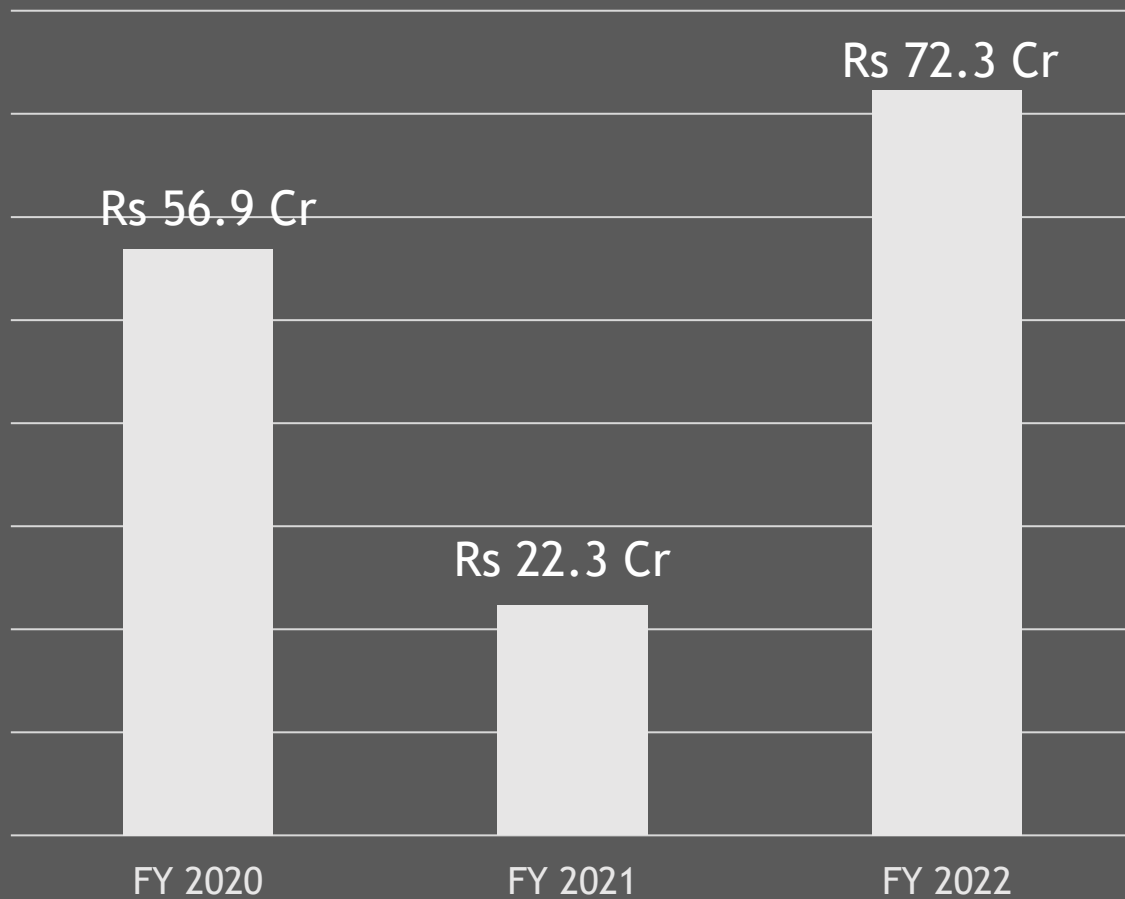
Rs 135 Cr



- DFCC
- Indian Railways
- Others

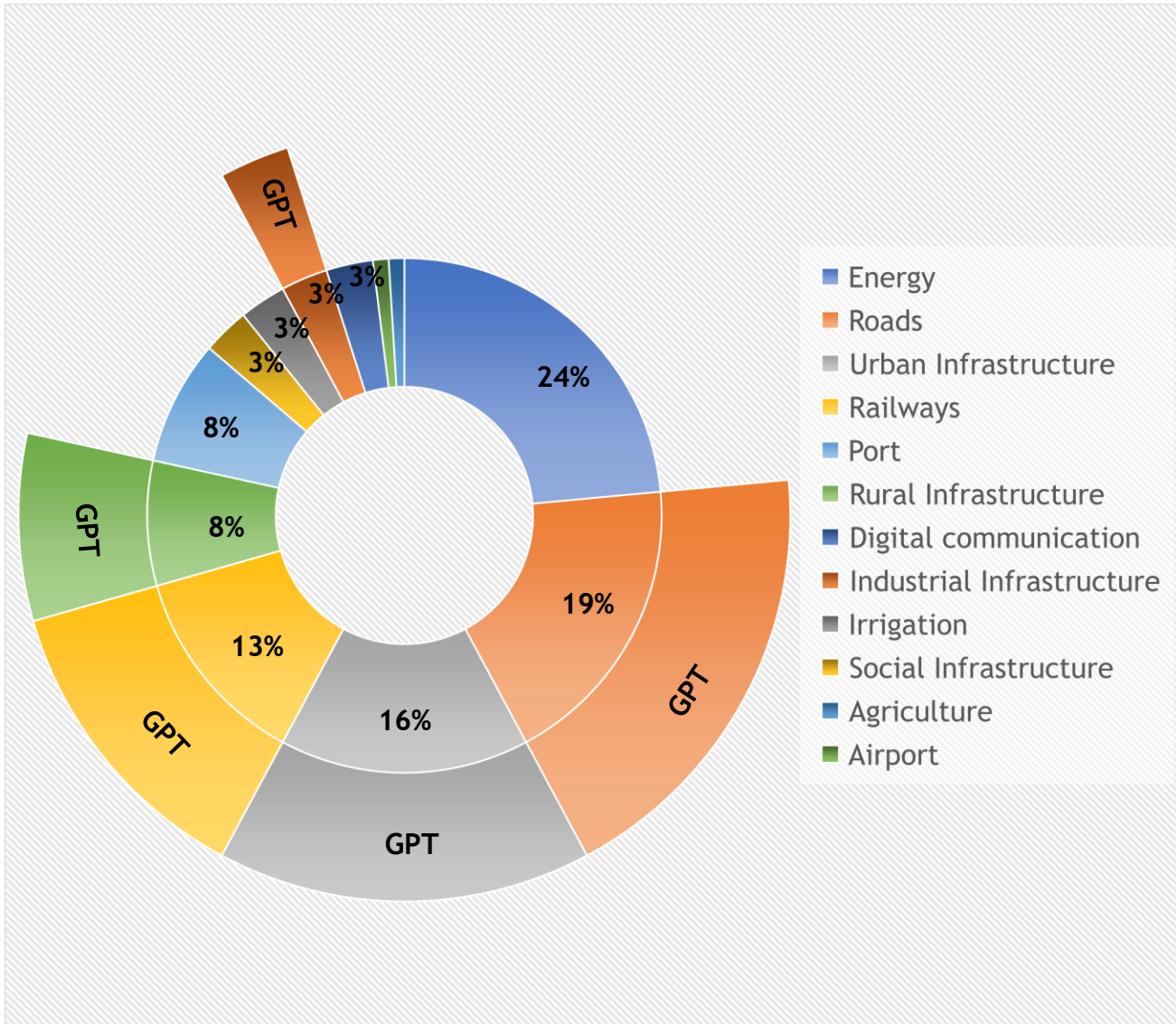
Improving Cash Flow

Cash Flow from Operations



- Year on Year improvement on leverage and liquidity position
- We have been optimising our working capital and in addition to pairing old outstanding with various customers
- Most of the old receivables which were previously qualified by the auditors have been realized and part has been written off, leading to an unqualified audit report
- Improvement in Cash Flow from Operations to Rs 72.3 Cr i.e. more than 80% of the EBITDA for the year, driven by reduction in Trade Receivables and realization of old outstandings
- Reduction in borrowings by approx Rs 10 Cr in the year
- Current Ratio of 1.41 vs 1.23 of last year
- Improvement in both ROE and ROCE

Sectoral Update



The total project capital expenditure in infrastructure sectors in India during the fiscals 2020 to 2025 is projected at ~ Rs 102 lakh crore. The sector-wise annual projected capital expenditure is detailed below. During fiscals 2020 to 2025, sectors such as energy (24%), urban (16%), railways (13%) and roads (19%) accounted for ~70% of the projected infrastructure investments in India

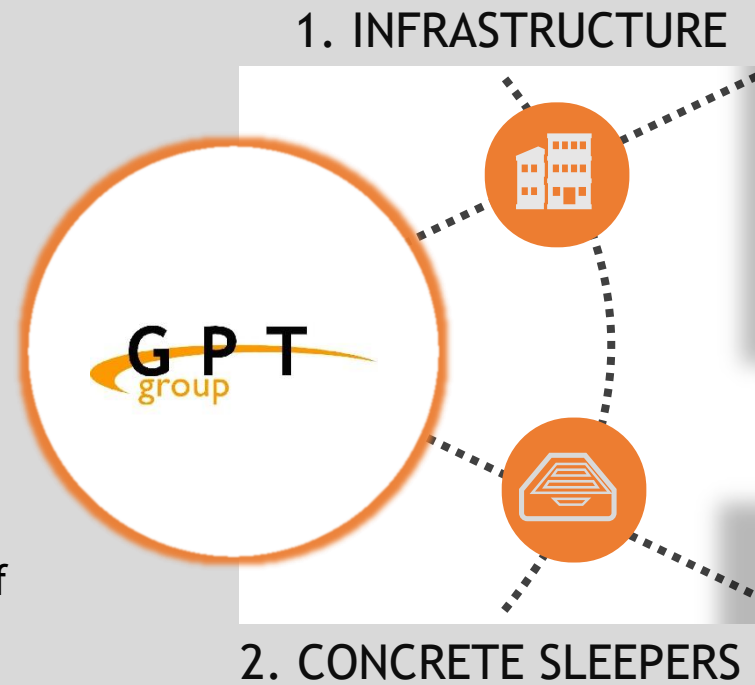
Global Competitiveness Index

1. India is currently ranked 70 out of 140 countries for infrastructure quality in global competitive index.
2. On road connectivity (rank 72), significant work is being done under the BharatMala and PMGSY schemes which are expected to deliver gains in trunk and rural connectivity.
3. Similarly, on quality of road infrastructure (rank 48) adoption of standards in the coming years will deliver better results.
4. Efficiency of transport services (Rank 59) requires attention. Use of technology proposed under the National Logistics Policy is expected to deliver results.

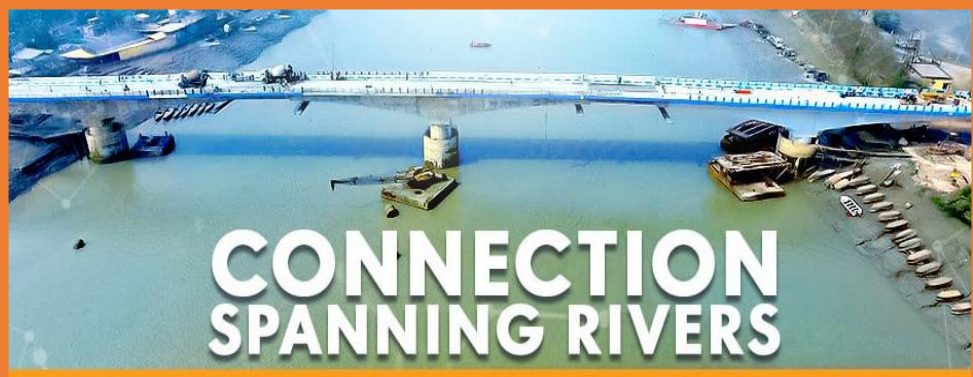
Source: National Infrastructure Pipeline - Report of the Task Force

2. About The Company

- GPT Infraprojects Limited is a mid-sized infrastructure construction company
- The Company is focused on projects related to railways roads, power and industrial sectors
- The Company's operations are spread across three countries
- The Company works with some of the most prominent government companies



1. Infrastructure



Business Commenced in 2004

Roads, bridges & Highways

Construction of bridges elevated metro structures and concrete pavement for airports

Steel Bridges

Building of mega bridges with super steel structures across varies terrains

Railway Tracks

Gauge Conversion of railway tracks including earthwork, blanketing and track lining

Industrial

Construction of railway sidings, merry-go-round railways, roads, industrial parks, factories, etc

2. Concrete Sleepers



Business
Commenced in 1982



Monoblock and pre-
stressed concrete
sleepers manufacturer



One of the first few
companies in India to
manufacture concrete
sleeper



Manufacturing
capacity of
~20,00,000 units
across India & Africa



Also addressing orders
from Bangladesh,
Mozambique, Sri Lanka
any Myanmar



Dwarika Prasad Tantia
Chairman

- With an experience of over 45 years, he leads the Company's growth initiatives
- Responsible for the Company's entry into the sleeper business both in India and internationally. He is the Hony. Consul of Ghana in Kolkata



Shree Gopal Tantia
Managing Director

- 35 years experience in infrastructure
- Possesses strong project execution capabilities and manages the company's diversified customer relationship



Atul Tantia
Executive Director & CFO

- Graduated Magna Cum Laude from Wharton School in Finance and Systems Engineering
- Leads the manufacturing operations, finance and accounts along with managing relationships with banks and financial institutions



Vaibhav Tantia
Director & COO

- Graduated Summa Cum Laude from Wharton School in Finance and Civil Engineering
- Leads the EPC segment including management of projects and business development

Our Independent Board of Directors



Kashi Prasad Khandelwal
Independent Director

Is a fellow member and holds certificate of practice with the ICAI. Has wide knowledge on subjects like Union Budget, Accounting, Corporate Laws, Corporate Governance and Income Tax matters.



Shankar Jyoti Deb
Independent Director

Holds a Bachelor's degree in Science and Bachelor's degree in Civil Engineering. Has completed a financial management programme from IIM, Calcutta. Has wide experience in designing, engineering and implementation of civil projects



Mamta Binani
Independent Director

A fellow member and holds certificate of practice with the ICSI. Was President of ICSI in 2016 and has more than 15 years of experience in Corporate Consultation & Advisory



Sunil Patwari
Independent Director

Holds PGDM degree from IIM, Ahmedabad and is an associate member with ICAI. Has wide experience in the area of Business Management, Accounts, Taxation and Finance

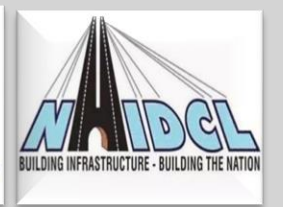
Statutory Auditor: MSKA & Associates (BDO) and SN Khetan & Associates

Our Clientele

Railway & PSU



NHAI, State PWD & Other Departments



Global Customer Base



Other Key Customers



3. Detailed Financial Statement

Profit & Loss - Standalone

Particulars (Rs Cr)	Q4FY22	Q4FY21	y-o-y %	Q3FY22	q-o-q %	FY22	FY21	y-o-y %
Revenue	264.1	203.7	29.7%	159.6	65.5%	668.9	573.1	16.7%
Other income	1.7	3.7	-55.2%	1.2	41.7%	5.6	8.9	-37%
Net Sales	265.8	207.4	28.2%	160.8	65.3%	674.5	582.0	15.9%
Operating expenses	238.7	181.5	31.5%	138.4	72.5%	586.1	496.9	18%
EBITDA	27.1	25.9	4.6%	22.4	21%	88.5	85.1	4%
EBITDA margin	10.24%	12.5%		13.9%		13.2%	14.6%	
Depreciation	3.5	3.9	-12.2%	3.6	-5.6%	14.5	17.0	-14.7%
Interest	10.2	8.5	19.7%	9.5	7.4%	38.3	38.5	-0.6%
PBT	13.4	13.4	-0.1%	9.3	44.1%	35.7	29.6	20.6%
Tax Expenses	3.5	4.1	-15.3%	3.1	12.9%	11.0	9.1	21.5%
PAT	9.9	9.3	6.6%	6.2	59.7%	24.7	20.6	20.2%
PAT margin	3.8%	4.5%		3.8%		3.7%	3.5%	

Margins are in line with FY21 despite COVID disruption in Q1 FY 22.
 Company is constantly focusing on reducing cost related to financing
 Credit rating of the Company has been recently upgraded to BBB+ by Crisil.

Balance Sheet - Standalone

Particulars (Rs Cr)	Mar-22	Mar-21
Share Capital	29.09	29.09
Reserves	196.17	178.81
Shareholders' Funds	225.26	207.90
Secured Loans	43.12	32.34
Trade payables	6.88	10.87
Long Term Provisions	5.09	4.49
Other liabilities	33.63	19.58
Total Non-Current Liabilities	88.72	67.28
Trade Payables	115.52	128.69
Other Current Liabilities	41.43	42.34
Short Term Borrowings	200.17	219.34
Total Current Liabilities	357.12	390.37
Total Equity & Liabilities	671.10	665.55

Particulars (Rs Cr)	Mar-22	Mar-21
Fixed Assets incl. CWIP	77.45	73.69
Investment	38.83	40.38
Other Non Current Assets	62.18	80.85
Total Non-Current Assets	178.46	194.92
Inventories	81.56	67.13
Trade Receivables	59.16	76.68
Cash and Bank	19.87	20.65
Short term Loans and Advances	1.52	1.60
Other Current Assets	330.53	304.57
Total Current Assets	492.64	470.63
Total Assets	671.10	665.55

The Company has been able to reduce its average cost of debt due to improvement in Credit Rating and also improve upon the Current Ratio

Profit & Loss - Consolidated

Particulars (Rs Cr)	Q4FY22	Q4FY21	y-o-y %	Q3FY22	q-o-q %	FY22	FY21	y-o-y %
Revenue	265.0	212.3	24.9%	159.6	66%	674.5	609.2	10.7%
Other income	1.0	1.9	-46%	1.3	-23%	3.8	6.0	-36.1%
Net Sales	266.0	214.1	24.2%	160.9	65.3%	678.3	615.2	10.3%
Operating expenses	236.3	188.2	25.6%	139.5	69.4%	590.4	523.9	12.7%
EBITDA	29.7	25.9	14.8%	21.3	39.4%	87.9	91.3	-3.7%
EBITDA margin	11.2%	12.1%		13.2%		13.0%	14.8%	
Depreciation	5.2	5.3	-1.1%	4.9	6.1%	20.3	22.3	-8.9%
Interest	10.4	8.7	19.9%	9.7	7.2%	38.9	39.3	-1%
PBT	14.2	12.0	18.0%	6.8	108.9%	28.6	29.8	-3.9%
Tax Expenses	3.9	4.3	-9.0%	2.3	69.6%	9.3	10.0	-7%
PAT	10.2	7.7	33.2%	4.4	131.8%	19.3	19.8	-2.3%
PAT margin	3.9%	3.6%		2.8%		2.9%	3.2%	
Share of Associate Profit & Minorities Interest	0.6	0.7		1.5		5.0	0.4	
PAT after Minorities	10.8	8.4	28.9%	5.9	83.1%	24.3	20.2	20.4%

South Africa business has witnessed lockdown due to COVID variants, which resulted in dip in revenues for the subsidiary.

Balance Sheet - Consolidated

Particulars (Rs Cr)	Mar-22	Mar-21
Share Capital	29.09	29.09
Reserves	227.01	210.75
Shareholders' Funds	256.10	239.84
Minority Interest	1.46	2.73
Secured Loans	43.12	32.34
Trade payables	6.89	10.87
Long Term Provisions	5.08	4.49
Other liabilities	36.09	23.58
Total Non-Current Liabilities	91.18	71.28
Trade Payables	118.89	136.23
Other Current Liabilities	42.35	43.09
Short Term Borrowings	209.66	230.55
Total Current Liabilities	370.90	409.87
Total Equity & Liabilities	719.64	723.72

Particulars (Rs Cr)	Mar-22	Mar-21
Fixed Assets incl. CWIP	101.40	102.51
Investment in JV	27.53	25.84
Other Non Current Assets	68.57	91.14
Total Non-Current Assets	197.50	219.49
Inventories	110.60	94.01
Trade Receivables	59.18	82.64
Cash and Bank	20.53	20.67
Short term Loans and Advances	1.52	2.50
Other Current Assets	330.31	304.41
Total Current Assets	522.14	504.23
Total Assets	719.64	723.72

Both ROE and ROCE have witnessed improvement compared to last year

4. Details From Order Book

Project Sites



Kalpi Project
Constructing railway bridge



Dhaulpur Project
Executed Caissons for Double - D well foundation in a perennial river Condition



Superintending Engineer,
National Highway Construction
of ROB at Topsi - Pandeswar



Rail Vikas Nigam Limited - Construction of Roadbed,
Viaduct, Major & Minor Bridges, RUBs, Track Linking &
General Electrical Works at both approaches of Rail
cum Road Bridge at Ghazipur



Rail Vikas Nigam Limited -
Construction of Metro Railway
Viaduct including Mominpur
Station and Majerhat Station
and Ramp at Joka depot end in
connection with Joka-Esplanade
Metro Railway Project in
Kolkata, West Bengal



GPT Infraprojects Limited (BSE / NSE CODE: 533761 / GPTINFRA)

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