



# GPT Infraprojects Limited

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GPTINFRA/CS/SE/2022-23

November 07, 2022

The Department of Corporate Services,  
BSE Limited,  
Phiroze Jeejeebhoy Towers,  
Dalal Street  
Mumbai - 400001

National Stock Exchange of India Ltd.,  
Exchange Plaza,  
Plot no. C/1, G Block,  
Bandra-Kurla Complex, Bandra (E),  
Mumbai - 400 051

Dear Sir/Madam,

**Sub: Newspaper Publication of Q2 FY23 Financial Results.**

**Ref.: Scrip Code - 533761, Scrip ID - GPTINFRA**

In terms of Regulation 47 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, enclosed please find herewith newspaper clippings of unaudited Financial Results for the 2<sup>nd</sup> quarter and half year ended 30<sup>th</sup> September, 2022 published in English and Regional Language on Monday, November 07, 2022.

Kindly take the aforesaid information on record and oblige.

Thanking you,

Yours faithfully,

For **GPT Infraprojects Limited**,

**A B Chakrabartty**  
**(Company Secretary)**  
Membership No.-F-7184

Encl. As above



**BYPOLLS IN SIX STATES**

# BJP bags 4 of 7 seats; loses to TRS

RJD, Shiv Sena (Uddhav) win one each



Prime Minister Narendra Modi waves at supporters during a public meeting in Gujarat's Valsad district on Sunday PHOTO: PTI

PREST TRUST OF INDIA  
New Delhi/Mumbai/Patna,  
6 November

The Bharatiya Janata Party (BJP) won in four of seven Assembly constituencies in six states, retaining the three seats it held, in the by-election results declared on Sunday, while the Telangana Rashtra Samithi (TRS) and Rashtriya Janata Dal (RJD) won one each after a stiff contest with the saffron party.

Rutuja Latke, the candidate of the Shiv Sena (Uddhav Balasaheb Thackeray), won the by-election to Andheri (East) in Mumbai, the seat earlier represented by her deceased husband, after major parties, including the BJP, did not field candidates. The second-highest number of votes (14.79 per cent) went to the None Of The Above (NOTA) option in the constituency.

The BJP said the result of the November 3 by-election was a stamp of approval by people on Prime Minister Narendra Modi's policies as it retained Gola Gokarannath in Uttar Pradesh, Dhamnagar in Odisha, and Gopalganj in Bihar where it had fielded the kin of its party MLAs whose death necessitated the polls.

BJP candidate and former chief minister Bhajan Lal's grandson Bhavya Bishnoi defeated his nearest rival and Congress nominee Jai Prakash in Haryana's Adampur by a margin of around 16,000 votes, maintaining the family's winning streak. Candidates of

**'I have made this Gujarat' is BJP's new poll slogan**  
Prime Minister Narendra Modi on Sunday said the forces that indulged in spreading hatred and defamed Gujarat will be swept out of the state again in the next month's Assembly polls which he said BJP would win with a record margin. Modi came up with a new slogan in Gujarati: "Every Gujarati, be it an adivasi or a fisherman, be it a villager or an urban dweller, is full of confidence today. That is why every Gujarati says 'I have made this Gujarat'. People have built this state with their hard work," said Modi. PTI

AAP and INLD lost their deposits. It was the only seat where the Congress was in some reckoning. The party lost Adampur (Haryana) and Munugode (Telangana), where its MLAs had resigned and joined the BJP. TRS candidate Kusukuntla Prabhakar Reddy defeated his nearest BJP rival Komatireddy Raj Gopal Reddy in Manugode. In Bihar, the RJD saw its victory margin fall in Mokama and it fell short of a win in party chief Lalu Prasad's home district of Gopalganj, which the BJP retained, albeit by the skin of its teeth.

# Globalisation a must for action on climate change



**EXIM MATTERS**  
T N C RAJAGOPALAN

Political leaders, scientists, activists, technical experts, and business leaders are meeting at the 27th United Nations Climate Change Conference, known as the Conference of the Parties (COP27) being held during November 6-18 at Sharm El Sheikh, Egypt. The idea is to brainstorm on various issues relating to climate change,

including the commitments made earlier, the progress so far, and the way forward. One of the key issues is the role of globalisation in reducing carbon emissions and adapting to climate change.

The first 'Human Environment Conference' was held at Stockholm in 1972. This was followed by the 'Earth Summit' at Rio de Janeiro, Brazil, in 1992. Thereafter, regular annual meetings led to accords at the Kyoto summit in 1997, the Copenhagen meet in 2009, and the Paris conference in 2015, where the global leaders agreed to limit the global warming at 1.5°C above the pre-industrial levels. Achieving this target required drastic reduction of carbon emissions through meaningful co-operation of various countries in the

world; in particular, through freer movement of goods, services, and technologies that would help reduce the carbon emissions and help vulnerable countries cope with the effects of global warming.

In 2016, the United States walked out of the Paris agreement and later launched a trade war with China and other countries. The US rejoined the Paris agreement in 2021, but the trade war with China continues. The world is increasingly getting divided into major trading blocs, mainly in North America, Europe, and East Asia. Many countries, including India, have turned protec-

tionist leading to de-globalisation of sorts. Last year, at the COP26 summit at Glasgow, Scotland, most political and business leaders committed to net-zero carbon emissions by 2050, phase out of coal, increased financial assistance to poorer vulnerable countries and so on. India committed to net-zero carbon emissions by 2070. Since then, the Ukraine-Russia war has diverted substantial resources to military purposes and refugee rehabilitation, taking attention away from actions to deal with global warming. In the meantime, effects of global warming have been felt through major floods in

Pakistan, severe drought in China, hurricanes in Florida, heat waves in Europe, bush fires and torrential rains in Australia, forest fires in Brazil, and so on.

So, the awareness that the global leaders should take the issue of global warming seriously is growing but the geopolitical tensions, especially the Russian invasion of Ukraine, China's belligerent stance on Taiwan and repeated firing of missiles near South Korea and Japan by North Korea have worsened the relations between major countries. The global leaders are not talking enough with each other and trying to address the global issues.

That is making action on climate change more difficult. During the global financial

crisis in 2008, the global leaders got together and agreed on a coordinated and concerted action plan to overcome the problems and implemented the plans. That kind of cooperation was missing during the Covid-19 pandemic. Now, it looks near impossible.

Freer flow of goods, services, technologies, finance and people is essential to deal with the challenges of climate change. "Globalisation and climate action are joined at the hip," says economist and former Reserve Bank of India governor Raghuram Rajan. The participants at the COP27 should appreciate that and find ways to arrest de-globalisation. Protectionism does not help fight global warming.

email: tncrajagopalan@gmail.com

FROM PAGE 1

## Infra...

While road transport and highways saw 33 stuck projects, the cost escalation is lower at 6 per cent. However, these had a higher sunk cost than railways, at ₹11,000 crore.

### Land politics the

### biggest hurdle

As many as 55 of the 116 projects, either dropped or bound for shelving, have been stuck due to land acquisition issues between the Centre and states, and bureaucratic red tape. The ministries concerned have raised issues of state governments either not sanctioning the acquisition of land or not giving the requisite approvals, according to the NITI report.

Close to 10 projects have been stalled for years due to states reneging on their cost-sharing agreement. For example, the multi-state railways project to connect Ratlam and Durgapur remained frozen because "the Rajasthan government has expressed inability to share the cost of the project", even as the contract had already been awarded. There was a cumulative expenditure of ₹191 crore. The Angamali-Sabarimala line was also held up after the Kerala government did not honour its 50 per cent cost-sharing agreement, after a cumulative expenditure of ₹264 crore, according to the Railways. In Telangana, the Hyderabad multi-modal transport system saw termination after a sunk cost of ₹840 crore; over ₹400 crore remains due from the state government.

### Environmental concerns

Two coal projects — one each in Chhattisgarh and Madhya Pradesh — may be shelved and removed from the monitoring system because environmental concerns remain unaddressed; there is a sunk capex of ₹105 crore. Three projects of the National Highways Authority of India (NHAI) in Tamil Nadu, connecting the Kerala Border to Villukuri and Kanyakumari, have been stalled following environmental concerns raised by the National Green Tribunal (NGT). The projects are now proposed for shelving.

Several projects in ecologically sensitive areas in Northeastern states are set to be terminated, but no explicit reason has been provided for that.

## Maruti...

The Maruti Suzuki chairman



did not project any sales number for FY24, saying currently, there are too many economic uncertainties.

The fourth plant in Kharkhoda, Haryana, according to Bhargava, will have a capacity of 1 million a year after its completion in eight years. Its first line (of four) will be ready by 2025 and take care of any additional demand.

Bhargava is hoping that the company will be able to sell a record 2 million vehicles in FY23 (the highest was in FY19 when the company sold 1.86 million vehicles, in both India and foreign markets). He had announced this target in the company's AGM for two reasons.

One key differentiator from FY19, according to Bhargava, is that the carmaker will sell around 60,000 vehicles this financial year to Toyota, an opportunity that was not available then. Also, the company is pushing exports, which are expected to more than double and hit around 240,000 in FY23 (in FY19, it was 108,000).

The Suzuki-Toyota alliance has helped the two companies use their capacities relatively efficiently. For instance, Maruti is currently manufacturing two models: the Baleno, which is rebadged and sold as the Glanza by Toyota, and the Brezza, which is sold as the

### Urban Cruiser by Toyota.

On the other hand, Toyota is using its surplus capacity in its plant in India to manufacture the Grand Vitara for Maruti (it is sold as Hyryder by Toyota).

Maruti is looking at selling 70,000 to 80,000 units of Grand Vitara, the recently launched mid-size premium SUV. The response, so far, has been good — the carmaker has already received 75,000 bookings, of which 35 per cent are for hybrid. The company has lined up more SUVs — a growth market in India where Maruti had earlier been behind its rivals.

According to Bhargava, the slowdown or deceleration in the under ₹6 lakh entry-level segment is not a major worry. He pointed out that though demand in the segment improved in last quarter due to the festival season, there is no clarity on any reversal in the trend.

"The entry-level market is not going to get better. And chances of robust growth of this segment are virtually looking nil. There is a regulatory burden on this segment (stricter emission norms) and therefore, the cost will only continue to go up. So the question is how will we get new customers upgrading from two-wheelers," he said.

Bhargava noted that though the hatchback segment is 70 per cent of the total market, there is a problem in the under ₹6 lakh market. The premium end of the hatchback market (between ₹6 lakh and ₹9 lakh) is growing. "Given the market realities, we are shifting capacity from lower-end cars to segments like the SUVs, which are growing," he added.

## Net worth of Tirupati temple more than that of Wipro, ONGC

Tirupati's world famous Lord Venkateswara temple's net worth of over ₹2.5 trillion is more than the market capitalisation of IT services firm Wipro, food and beverage company Nestlé, and oil giants ONGC, and IOC.

Tirumala Tirupati Devasthanams, keeper of the temple dedicated to Tirupati's presiding deity, for the first time since its founding in 1933 declared its net worth. Its assets include 10.25 tonnes of gold deposits in banks, 2.5 tonnes of gold jewellery, about ₹16,000 crore of deposits in banks, and 960 properties across India. All these total to over ₹2.5 trillion.

At current trading price, the network of Tirupati temple is more than several blue-chip Indian firms, according to stock exchange data. Bengaluru-based Wipro had a market cap of ₹2.14 trillion at close of trading on Friday, while UltraTech Cement had a market value of ₹1.99 trillion. Nestlé's India unit, with a market cap of ₹1.96 trillion, too was valued below it.

State-owned oil behemoths Oil and Natural Gas Corporation (ONGC) and Indian Oil Corporation too were valued less than the temple trust and so was power giant NTPC, auto makers M&M and Tata Motors. PTI

## BS SUDOKU # 3812

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SOLUTION TO #3811

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**Very easy: ★**  
Solution tomorrow

**HOW TO PLAY**  
Fill in the grid so that every row, every column and every 3x3 box contains the digits 1 to 9

**National Stock Exchange of India Limited**  
CIN : U67120MH1992PLC069769

Regd. Office : Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (E), Mumbai - 400 051

**Extract of Unaudited Standalone and Consolidated Financial Results for the quarter and half year ended September 30, 2022**  
(₹ in Crores unless otherwise indicated)

Sr. No.	Particulars	Standalone			Consolidated		
		Quarter ended 30.09.2022	Half year ended 30.09.2022	Quarter ended 30.09.2021	Quarter ended 30.09.2022	Half year ended 30.09.2022	Quarter ended 30.09.2021
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
1	Total income from operations	2,769.84	5,257.58	1,655.53	3,157.53	5,967.41	1,928.95
2	Net Profit for the period (before Tax, Exceptional and/or Extraordinary items)	3,070.71	4,984.63	1,315.97	2,566.84	4,748.28	1,461.76
3	Net Profit for the period before tax (after Exceptional and/or Extraordinary items)	3,070.71	4,984.63	1,315.97	2,566.84	4,748.28	1,461.76
4	Net Profit for the period after tax (after Exceptional and/or Extraordinary items)	2,368.20	3,855.18	1,004.99	1,773.94	3,463.02	1,095.04
5	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and other Comprehensive Income (after tax)]	2,365.71	3,824.15	1,007.97	1,774.96	3,440.66	1,098.15
6	Equity Share Capital	49.50	49.50	49.50	49.50	49.50	49.50
7	Reserves (excluding Revaluation Reserve) as shown in Audited Balance Sheet of the previous year	-	11,498.30	-	-	15,360.93	-
8	Earnings per equity share (FV ₹ 1 each) - Basic and Diluted (₹)	47.84*	77.88*	20.30*	35.83*	69.96*	22.11*

\* Not annualised

For and on behalf of the Board of Directors  
Ashishkumar Chauhan  
Managing Director & CEO  
[ DIN : 00898469 ]

Place : Mumbai  
Date : November 05, 2022

**GPT INFRAPROJECTS LIMITED**  
Registered Office : GPT Centre, JC - 25, Sector - III, Salt Lake, Kolkata - 700 106  
CIN - L20103WB1980PLC032872, Phone - 033 - 4050 7000  
Email: gil.cocsec@gptgroup.co.in, Website - www.gptinfra.in

**Extract of Unaudited Consolidated Financial Results for the Quarter and Half Year Ended September 30, 2022.** (₹ in lacs)

Particulars	Quarter Ended 30.09.2022	Year to date ended 30.09.2022	Quarter Ended 30.09.2021
	Reviewed	Reviewed	Reviewed
1 Total Revenue from operations	15,269.74	34,060.67	12,841.33
2 Net Profit before tax from ordinary activities	713.24	1,665.81	353.31
3 Net Profit after tax from ordinary activities	551.75	1,342.71	309.55
4 Total Comprehensive Income for the year	377.51	916.68	80.22
5 Equity Share Capital of face value of ₹ 10/- each as on 31.03.2022 ₹ 22701.41 Lacs	2,908.60	2,908.60	2,908.60
7 Earnings Per Share (of ₹ 10/- each) (Not annualised)* Basic and Diluted	0.95*	2.31*	0.51*

1 Additional information on standalone financial results are as follows : (₹ in lacs)

Particulars	Quarter Ended 30.09.2022	Year to date ended 30.09.2022	Quarter Ended 30.09.2021
	Reviewed	Reviewed	Reviewed
(a) Total Revenue from operations	14,941.72	33,725.21	12,848.69
(b) Profit before taxes from ordinary activities	808.85	1,919.58	659.97
(c) Profit after taxes from ordinary activities	582.30	1,413.60	438.69
(d) Total Comprehensive Income for the year	582.30	1,413.60	438.69

2 The above is an extract of the detailed format of Consolidated and Standalone Financial Results for the quarter and half year ended September 30, 2022 filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of the Consolidated and Standalone Financial Results for the quarter and half year ended September 30, 2022 are available on the Stock Exchange websites (www.bseindia.com and www.nseindia.com) and on the Company's website www.gptinfra.in.

3 On 30th October 2022, the shareholders of the Company have approved the issue and allotment of 2,90,86,000 equity shares of face value of ₹ 10 each as bonus shares in the proportion of one bonus equity share of face value of ₹ 10 each for every one equity share of face value of ₹ 10 held as on the record date i.e 12th November 2022, by capitalising an amount of ₹ 2908.60 Lacs from securities premium. The bonus shares will be listed on BSE Limited and National Stock Exchange of India Limited within stipulated time prescribed by SEBI.

The above changes are reflected in the Earnings per share ( both basic and diluted ) for all reporting periods presented.

4 There are no extra ordinary items during the above periods.

For and on behalf of Board of Directors  
D. P. Tantia  
Chairman  
DIN - 00001341

Place : Kolkata  
Date : November 5, 2022



