

M S K A & Associates
Chartered Accountants
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SN Khetan & Associates
Chartered Accountants
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Independent Auditor's Report on Standalone Audited Annual Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended

To the Board of Directors of GPT Infraprojects Limited

Report on the Audit of Standalone Financial Results

Opinion

We have audited the accompanying statement of standalone annual financial results of GPT Infraprojects Limited (hereinafter referred to as 'the Company') for the year ended March 31, 2023 ('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, as amended ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Statement:

(i) include the financials results of joint operations listed in Attachment A;

(ii) is presented in accordance with the requirements of the Listing Regulations in this regard; and

(iii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with Companies (Indian Accounting Standards) Rules, 2015 and other accounting principles generally accepted in India, of net profit and other comprehensive income and other financial information of the Company for the year ended March 31, 2023.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Standalone financial results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the Standalone financial statements under the

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provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics.

We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in “Other Matters” paragraph below, is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

We draw attention to the following matters to the audited standalone financial results:

- a. i. Note 4(a) of the standalone financial results which states that there are ongoing arbitration proceedings and uncertainty on recoverability in respect of the Company's share of unbilled revenue, trade receivables, other receivables and other assets aggregating to Rs. 1,623.07 lacs (Rs 1,631.70 lacs as at 31 March 2022) in respect of two joint operations with two different customers, wherein the underlying projects have been completed but are currently under litigation. Hence, as represented to us, the management of both joint operations have initiated arbitration proceedings for recovery of dues.
- ii. Note 4(a) of the standalone financial results which states that there are uncertainties on recoverability of trade and retention receivables aggregating Rs. 246.60 lacs (Rs 246.60 lacs as at 31 March 2022) by the Company in respect of certain completed construction contract and the management has initiated arbitration proceedings for recovery of dues.
- b. Note 4(b) the standalone financial results which states that a petition is filed by a customer in the Hon'ble High Court of Delhi against an arbitral award of Rs. 6,120.32 lacs declared by Arbitration Tribunal in favour of a subsidiary of the Company, and the consequent uncertainty on the recoverability of dues aggregating Rs. 2,036.22 lacs as at March 31, 2023 (Rs 2,024.55 lacs as at 31 March 2022).

Our opinion is not modified in respect of these matters.

Management and Board of Directors' Responsibilities for the Standalone Financial Results

This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, have been prepared on the basis of the standalone annual financial statements. The Company's Board of Directors are responsible for the preparation and presentation of this Statement that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in accordance with the Indian Accounting Standards prescribed under Section 133 of the Act read with Companies (Indian Accounting Standards) Rules, 2015, as amended issued thereunder and other accounting principles generally accepted in India and in

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compliance with the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and its joint operations and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors/Management of the Company are responsible for assessing the ability of the Company and its joint operations respectively to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors or the management of its joint operations either intends to liquidate the Company and its joint operations or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are responsible for overseeing the financial reporting process of the Company.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to standalone financial statements in place and the operating effectiveness of such controls.

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- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the jointly controlled entities to express opinion on the statement. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the statement of which we are the independent auditors. For the other entities included in the statement, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Company of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the circular issued by SEBI under Regulation 33(8) of the Listing Regulations, as amended to the extent applicable.

Other Matters

1. The Statement include the audited Financial Results of twenty eight (28) joint operations, whose financial statements and other financial information reflect Company's share of total assets of Rs. 6,422.06 lacs as at March 31, 2023, Company's share of total revenue of Rs. 9,813.59 lacs and Company's share of total net profit after tax of Rs. 548.85 lacs and Company's share of total comprehensive income of Rs. 548.85 lacs for the period from April 01, 2022 to March 31, 2023 , and the Company's share in net cash flow of Rs. 62.69 lacs for the year ended March 31, 2023 respectively as considered in the

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statement. The financial statements and other financial information of these joint operations have been audited by other auditors (including one of the joint auditors of the Company, SN Khetan & Associates) 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 these joint operations, is based solely on the report of such auditors.

2. The Statement include the results for the quarter ended March 31, 2023 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" which were subject to limited review by us.

Our opinion is not modified in respect of the above matters.

For M S K A & Associates
Chartered Accountants
ICAI Firm Registration No. 105047W

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Puneet Agarwal
Partner
Membership No. 064824
UDIN: 23064824BGYAXI9656

Place: Kolkata
Date: May 22, 2023

For SN KHETAN & ASSOCIATES
Chartered Accountants
ICAI Firm Registration No: 325653E

**SANJAY KUMAR
KHETAN** Digitally signed by
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Sanjay Kumar Khetan
Partner
Membership No. 058510
UDIN: 23058510BGXATI4839

Place: Kolkata
Date: May 22, 2023

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Attachment A: List of Joint Operations

S No	List of Entities
1	GPT-CVCC-SLDN(JV)
2	GPT-Madhava (JV)
3	GPT-GVV (JV)
4	GPT-TRIBENI(JV)
5	GEO Foudation & Structures Pvt. Ltd. & GPT Infracprojects LTD. (JV)
6	GPT - RANHILL (JV)
7	JMC - GPT (JV)
8	GPT - SMC (JV)
9	GPT Rahee JV
10	GPT-Freyssinet (JV)
11	GPT - BALAJI (JV)
12	GPT - BHARTIA JV
13	HARI-GPT (JV)
14	RG JV
15	G R (JV)
16	GPT-GEO (JV)
17	GPT - BALAJI-RAWATS (JV)
18	Premco-GPT - JV
19	GPT-SKY (JV)
20	GPT-ABCI (JV)
21	GPT-SSPL(JV)
22	NCDC-GPT(JV)
23	GPT-MBPL(JV)
24	GPT-ISC Projects (JV)
25	Tribeni GPT JV
26	Galvano GPT JV
27	GBB JV
28	Rahee-GPT(JV)

GPT INFRAPROJECTS LIMITED



Registered Office : GPT Centre, JC - 25, Sector - III, Salt Lake, Kolkata - 700 106, India
CIN - L20103WB1980PLC032872, Website : www.gptinfra.in, Email: gil.cosec@gptgroup.co.in

STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2023

(₹ in lakhs)

Particulars	Quarter Ended			Year Ended	
	31.03.2023	31.12.2022	31.03.2022	31.03.2023	31.03.2022
	Audited (Refer Note 8)	Reviewed	Audited (Refer Note 8)	Audited	Audited
Income from operations					
Revenue from operations	26,012.89	19,263.73	26,410.55	79,001.83	66,897.01
Other Income	254.51	247.62	166.45	716.43	558.03
Total revenue (I)	26,267.40	19,511.35	26,577.00	79,718.26	67,455.04
Expenses					
Cost of materials consumed					
- Raw Materials	2,058.78	1,548.26	1,650.31	6,551.27	6,823.97
- Materials for construction / other contracts	7,254.98	6,394.61	6,810.74	24,188.22	16,406.40
Changes in inventories of finished goods, stock-in-trade and work-in-progress	1.01	(156.58)	733.32	(878.82)	(48.17)
Payment to sub-contractors	9,883.41	5,840.71	10,656.68	26,156.01	22,774.46
Employee benefits expense	1,068.81	931.61	939.66	3,968.36	3,628.79
Finance costs	954.24	928.51	1,019.67	3,679.23	3,825.84
Depreciation and amortisation expense	309.69	311.21	344.76	1,307.29	1,450.49
Other expenses	3,168.89	2,548.78	3,081.16	10,095.29	9,019.77
Total expenses (II)	24,699.81	18,347.11	25,236.30	75,066.85	63,881.55
Profit before taxes [(III) = (I-II)]	1,567.59	1,164.24	1,340.70	4,651.41	3,573.49
Tax expenses					
Current tax (including income tax for earlier years)	466.24	264.85	119.32	1,254.74	656.48
Deferred tax expenses / (credit)	(37.01)	(5.42)	231.08	(60.10)	444.33
Total tax expenses (IV)	429.23	259.43	350.40	1,194.64	1,100.81
Profit after taxes [(V) = (III) - (IV)]	1,138.36	904.81	990.30	3,456.77	2,472.68
Other Comprehensive (expense) / Income not to be reclassified to profit or loss in subsequent periods (net of tax) (VI)	1.38	-	(9.18)	1.38	(9.18)
Total Comprehensive Income [(VII) = (V) + (VI)]	1,139.74	904.81	981.12	3,458.15	2,463.50
Paid-up equity share capital of face value of ₹ 10/- each	5,817.20	5,817.20	2,908.60	5,817.20	2,908.60
Other equity				19,149.67	19,617.65
Earnings per equity share (nominal value of ₹ 10/- each)					
Basic and Diluted *(Not Annualised)	1.95*	1.56*	1.70*	5.94	4.25

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Standalone Statement of Assets and Liabilities.

(₹ in lakhs)

Particulars	As at	As at
	31.03.2023	31.03.2022
	Audited	Audited
ASSETS		
A) NON-CURRENT ASSETS		
a) Property, plant and equipments	6,522.47	6,751.27
b) Right of use assets	775.40	840.05
c) Capital work-in-progress	737.16	149.78
d) Other Intangible assets	4.02	4.02
e) Contract assets	1,361.92	1,361.92
f) Financial assets		
(i) Investments	4,730.86	1,478.89
(ii) Investment in a Joint Venture	2,135.60	2,403.79
(iii) Trade receivables	438.04	438.04
(iv) Loans	480.27	401.50
(v) Other financial assets	2,086.62	1,689.18
g) Other non current assets	1,803.57	2,327.11
Total Non-Current Assets (A)	21,075.93	17,845.55
B) CURRENT ASSETS		
a) Inventories	9,434.66	8,155.64
b) Contract assets	34,284.52	29,269.99
c) Financial assets		
(i) Trade receivables	3,373.43	5,915.85
(ii) Cash and cash equivalents	605.43	264.42
(iii) Bank balances other than (ii) above	1,895.19	1,722.51
(iv) Loans	169.70	152.74
(v) Other financial assets	1,083.47	864.62
d) Other current assets	1,412.56	2,918.20
Total Current Assets (B)	52,258.96	49,263.97
Total Assets (A+B)	73,334.89	67,109.52
EQUITY AND LIABILITIES		
C) EQUITY		
a) Equity share capital	5,817.20	2,908.60
b) Other equity	19,149.67	19,617.65
Total Equity (C)	24,966.87	22,526.25
LIABILITIES		
D) NON-CURRENT LIABILITIES		
a) Contract liabilities	2,458.07	2,427.71
b) Financial liabilities		
(i) Borrowings	3,674.53	4,312.07
(ii) Lease liability	627.57	781.70
(iii) Trade payables		
- Total outstanding dues of micro enterprises and small enterprises	-	-
- Total outstanding dues of creditors other than micro enterprises and small enterprises	681.77	688.92
c) Long term provisions	521.43	508.46
d) Deferred tax liabilities	93.02	153.12
Total Non-Current Liabilities (D)	8,056.39	8,871.98
E) CURRENT LIABILITIES		
a) Contract liabilities	1,999.53	2,589.06
b) Financial liabilities		
(i) Borrowings	20,125.34	20,017.17
(ii) Lease liability	154.12	142.56
(iii) Trade payables		
- Total outstanding dues of micro enterprises and small enterprises	-	-
- Total outstanding dues of creditors other than micro enterprises and small enterprises	16,759.85	11,552.12
(iv) Other current financial liabilities	758.17	830.69
c) Short term provisions	239.39	225.48
d) Other current liabilities	275.23	354.21
Total Current Liabilities (E)	40,311.63	35,711.29
Total Liabilities (F = D+E)	48,368.02	44,583.27
Total Equity and Liabilities (C+F)	73,334.89	67,109.52

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Standalone Cash Flow Statement for the year ended March 31, 2023

(₹ In lakhs)

Particulars		Year Ended	Year Ended
		31.03.2023	31.03.2022
		Audited	Audited
A. Cash Flow from Operating Activities			
Profit before tax		4,651.41	3,573.49
Adjustment for :			
Depreciation & amortization expenses		1,307.29	1,450.49
Impairment of investment in a joint venture		268.19	11.60
Loss / (Gain) on sale / discard of fixed assets (net)		36.70	(6.60)
Gain on lease modification		-	(9.68)
Interest income on deposits from Banks / loans, advances etc.		(473.10)	(210.04)
Dividend income on investment in subsidiary / joint venture company		(131.72)	(178.74)
Profit on sale of investment in shares of a subsidiary		-	(21.00)
Unspent liabilities / provisions no longer required written back		(23.97)	(57.61)
Unbilled revenue written off		199.12	646.84
Reversal of provision for expected credit loss		(64.83)	(36.58)
Loss / (Gain) on foreign exchange fluctuations		44.34	(5.37)
Interest expenses		3,679.23	3,825.84
Operating Profit before working capital changes		9,492.66	8,982.64
(Increase) in Contract assets		(5,213.65)	(2,745.72)
Decrease in Trade receivables		2,607.25	2,039.54
(Increase) in Other financial assets		(261.67)	(255.02)
Decrease in Other assets		1,314.16	1,815.73
(Increase) in Inventories		(1,279.02)	(1,442.83)
(Decrease) / Increase in Contract liabilities		(559.17)	742.07
Increase / (Decrease) in Trade payables		5,201.11	(1,675.17)
Increase in Financial liabilities		22.23	179.73
(Decrease) in Other liabilities		(201.81)	(0.15)
Increase in Provisions		28.72	72.18
Cash Generated from operations		11,150.81	7,713.00
Taxes paid (net of tax refund)		(535.75)	(706.20)
Net Cash flow from Operating Activities	(A)	10,615.06	7,006.80
B. Cash Flow from Investing Activities			
(Loans given) to a subsidiary and employees (net of repayments)		(151.50)	(359.37)
Purchase of property, plant and equipment and intangible assets (including capital work in progress) (net of realisation on sales)		(1,425.80)	(1,464.27)
Proceeds from sale of investment in shares of a subsidiary		-	165.00
Investment in subsidiary company		(3,240.54)	-
Interest received		164.24	181.06
Dividend received		211.09	198.32
Investment in margin money deposits		(387.58)	(201.49)
Net Cash (used in) Investing Activities	(B)	(4,830.09)	(1,480.75)
C. Cash Flow from Financing Activities			
Long Term Borrowings received		429.32	2,708.78
Long Term Borrowings repaid		(1,183.26)	(978.92)
Proceeds from / (Repayment of) Cash Credit (Net)		347.94	(1,348.26)
Proceeds from short term borrowings		30,574.73	15,891.94
Repayment of short term borrowings		(30,698.10)	(17,113.10)
Principle repayment of lease liability		(142.57)	(129.80)
Interest paid on lease liability		(72.03)	(84.02)
Dividend paid		(1,017.67)	(726.90)
Interest paid		(3,682.32)	(3,728.50)
Net Cash (used in) Financing Activities	(C)	(5,443.96)	(5,508.78)
Net Increase in Cash and Cash Equivalents (A+B+C)		341.01	17.27
Cash and cash equivalents at the beginning of the year		264.42	247.15
Cash and cash equivalents at end of the year		605.43	264.42

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Standalone Segment Revenue, Results, Assets & Liabilities

(₹ in lakhs)

Particulars	Quarter Ended			Year Ended	Year Ended
	31.03.2023	31.12.2022	31.03.2022	31.03.2023	31.03.2022
	Audited (Refer Note 8)	Reviewed	Audited (Refer Note 8)	Audited	Audited
1 Segment Revenue					
(a) Infrastructure	23,336.07	17,502.24	23,683.66	71,235.92	57,334.41
(b) Concrete Sleeper	2,769.19	1,765.33	2,696.24	7,967.85	9,448.89
(c) Unallocated	-	-	30.65	-	113.71
Total	26,105.26	19,267.57	26,410.55	79,203.77	66,897.01
Less: Inter - Segment Revenue	92.37	3.84	-	201.94	-
Revenue from operations	26,012.89	19,263.73	26,410.55	79,001.83	66,897.01
2 Segment Results					
Profit before Taxes & Finance Costs					
(a) Infrastructure	2,748.32	2,288.96	2,979.94	9,271.09	8,408.55
(b) Concrete Sleeper	74.44	92.66	151.46	202.48	371.26
Total	2,822.76	2,381.62	3,131.40	9,473.57	8,779.81
Less: Unallocated expenditure net of Income	300.93	288.87	771.03	1,142.93	1,380.48
	2,521.83	2,092.75	2,360.37	8,330.64	7,399.33
Less: Finance Costs	954.24	928.51	1,019.67	3,679.23	3,825.84
Total Profit Before Taxes	1,567.59	1,164.24	1,340.70	4,651.41	3,573.49
3 Segment Assets					
(a) Infrastructure	55,669.72	54,439.67	49,476.17	55,669.72	49,476.17
(b) Concrete Sleeper	7,424.36	8,389.28	10,192.51	7,424.36	10,192.51
(c) Unallocated	10,240.81	10,540.38	7,440.84	10,240.81	7,440.84
Total	73,334.89	73,369.33	67,109.52	73,334.89	67,109.52
4 Segment Liabilities					
(a) Infrastructure	20,373.92	18,887.78	16,348.56	20,373.92	16,348.56
(b) Concrete Sleeper	2,357.73	1,882.60	1,673.15	2,357.73	1,673.15
(c) Unallocated	25,636.37	28,190.58	26,561.56	25,636.37	26,561.56
Total	48,368.02	48,960.96	44,583.27	48,368.02	44,583.27

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- 1 The above audited standalone financial results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on May 22, 2023. The said results have also been audited by the statutory auditors of the Company.
- 2 The above audited standalone results are also available on the Company's website www.gptinfra.in and on the stock exchange websites (www.bseindia.com and www.nseindia.com).
- 3 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.
- 4 The statutory auditors of the Company have drawn emphasis of matter in their audit report regarding;
 - (a) Uncertainty of recovery of Company's share of unbilled revenue, trade receivables, retention receivables, advances and other assets aggregating ₹1,623.07 lakhs from two joint operations customer and ₹ 246.60 lakhs from one Company customer, wherein the underlying projects were completed in prior years and the management of the joint operations and the Company have initiated arbitration proceedings for recovery of aforesaid receivables. The Management based on their internal assessment and backed by legal opinion, believes that the outcome of arbitration will be favourable to the Joint Operations and the Company in the respective matters and hence no provision is considered necessary in these audited standalone financial results.
 - (b) During earlier year, the Arbitration Tribunal had awarded a sum of ₹ 6,120.32 lakhs in favour of Jogbani Highway Private Limited (the subsidiary) under a BOT contract awarded by National Highway of India (the Customer). The subsidiary had subcontracted aforesaid BOT contract to the Company. The customer has filed petition in Hon'ble High Court of Delhi against the award declared by Arbitration Tribunal in favour of the subsidiary. The Hon'ble High Court of Delhi has granted liberty to the subsidiary to withdraw the amount of ₹ 3,000.00 lakhs deposited by the customer against submission of a suitable security. The management of the Company, based on their internal assessment and backed by legal opinion, believes that the outcome of the dispute would be in favour of the subsidiary, and hence no provision has been considered necessary in these audited standalone financial results towards recoverability of net assets of ₹ 2,036.22 lakhs.
- 5 The Board of Directors of the Company have proposed final dividend @ 15% i.e. ₹ 1.50 per Equity share, subject to approval of the shareholders at the ensuing Annual General Meeting. The company has paid interim dividend @ 10% i.e. ₹ 1.00 per Equity share for financial year 2022-23. Total dividend including interim dividend for the financial year 2022-23 is. ₹ 2.50 per Equity share on face value of ₹ 10 per share.
- 6
 - i) During the year, the authorised share capital of the Company was increased from ₹ 5,000 lakhs consisting of 5,00,00,000 equity shares of face value of ₹10 each to ₹ 6,000 lakhs consisting of 6,00,00,000 equity shares of face value of ₹ 10 each.
 - ii) During the year, the company has issued and allotted 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, by capitalising an amount of ₹ 2,908.60 lakhs from securities premium.
 - iii) The above changes are reflected in the Earnings per share (both basic and diluted) for all reporting periods.
- 7 During the year, the Company has incorporated a new subsidiary, RMS GPT Ghana Limited, in the Republic of Ghana.
- 8 The figures of the last quarters ended March 31, 2023 and March 31, 2022 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 by statutory auditors.
- 9 There were no items in the nature of exceptional / discontinued operations during the respective periods/years reported above.
- 10 This statement is as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015.
- 11 Previous period's figures have been regrouped / rearranged wherever considered necessary to confirm to the current period's classification.

For and on behalf of Board of Directors

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D. P. Tantia
Chairman
DIN - 00001341

Place : Kolkata
Date : May 22, 2023