



GPT Infraprojects Limited

Regd. Office : GPT Centre, JC-25, Sector-III, Salt Lake, Kolkata – 700 106, India CIN: L20103WB1980PLC032872
Tel: +91-33-4050-7000 Fax: +91-33-4050-7999 Email: info@gptgroup.co.in Visit us: www.gptgroup.co.in

GPTINFRA/CS/SE/2023-24

August 02, 2023

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,

Press Release on Financial Results of June 30, 2023

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

In compliance with Regulation 30 read with Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Company's Code of Practices and Procedure for Fair Disclosure of Unpublished Price Sensitive Information, kindly find enclosed herewith a press release on the un audited Financial Results for the 1st quarter ended June 30, 2023.

Kindly take the aforesaid information on record and oblige.

Thanking you,

Yours faithfully,

For GPT Infraprojects Limited,

Mohit Arora
Company Secretary

Encl. As Above.



GPT INFRAPROJECTS LIMITED

CIN: L20103WB1980PLC032872

Regd. Office: GPT Centre, JC-25, Sector III, Salt Lake

Kolkata - 700 098, West Bengal, India

Phone: +91 33 4050 7000

Email: gil.cosec@gptgroup.co.in

GPTINFRA Reports Results for the First Quarter ended June 2023

Revenue for Q1 stood at Rs 236 crore, a growth of 26% y-o-y

Healthy order book at ~Rs 2,288 crore, almost 2.83x FY23 revenues

Kolkata, August 2, 2023: GPT Infraprojects Limited (GPT) (BSE: 533761; NSE: GPTINFRA) reported its financial result for the first quarter (Q1) ended June 30, 2023. During the Q1 FY24, the consolidated total income stood at **Rs 239.7 crore** as compared to Rs 188.5 crore in Q1 FY23, a growth of 27.2%, which is largely driven by better execution in the Infrastructure business and also continued momentum in the concrete sleeper business. The consolidated EBITDA came in at **Rs 29.5 crore** in Q1 FY24 as against Rs 22.4 crore in Q1 FY23. The Net profit (post minority) for the year stood at **Rs 13.2 crore** in Q1 FY24 as against Rs 7.9 crore in the corresponding last fiscal year.

Key Financial Highlights for Q1 FY24:

- Standalone Total Income stood at **Rs 239.5 crore**, higher by 27% y-o-y
- Standalone EBITDA stood at **Rs 32.5 crore**, higher by 39% y-o-y, with EBITDA margin above the hurdle rate of 12.5-13%
- Standalone PAT stood at **Rs 15.6 crore**, higher by 88% y-o-y
- Order backlog stands healthy at **Rs 2,288 crore**, with order inflow of Rs 248 crore during the year including incremental orders from existing contracts
- The factory at Ghana has been commissioned in Q1 FY 2024

Segment Performance:

Infrastructure:

The Infrastructure segment recorded Revenue of **Rs 219 crore** for the quarter ended June 30, 2023, a growth of 27% y-o-y. The segment accounted for 92% of the revenue from operations in Q1 FY24. The segment witnessed a strong performance on account of continued good execution in key contracts and has also bagged key orders during the year with an order backlog of Rs 2,022 crore as on date.

Sleeper:

The Sleeper segment recorded Revenue of **Rs 17 crore** in Q1 FY24. The operations of the South Africa subsidiary had resumed in Q1 due to the new orders bagged and the Indian operations continue to maintain a similar revenue runrate despite completion of the DFC Contract. In addition, the subsidiary in Ghana has also been commissioned in Q1 FY 2024.

Commenting on the performance, GPT Chairman, Mr. Dwarika Prasad Tantia, said,

“I am very pleased that the Company has witnessed one of its strongest performance for the quarter ending June 30, 2023 and it gives the management confidence of exceeding the target set and maintain the same growth momentum of 20% in the year ahead. The outlay and focus of the Government on Infrastructure contracts continues and we are quite confident that we will be able to expand our horizons to enter into newer geographies by building world class infrastructure for the country. The Company has also applied for release of the arbitration disputes under Vivaad Se Vishwas Scheme II of the Government of India and we expect release of these long outstanding receivables in this calendar year. I am also pleased to note that the factory in Ghana has been commissioned within the target set for Q1 FY 2023-24 and this will further add to the revenues going forward, with GPT becoming the largest railway focused company based out of India in Africa. With better cash flows, we have been able to pare debt and thereby strengthen the balance sheet. The target is to reduce approx 35-40% of the outstanding debt by the end of the financial year especially with the release of the arbitration receivables. During Q1 FY24 the total order inflow stood at **Rs 248 crore** including incremental orders in existing contracts with the total **unexecuted order book of Rs 2,288 crores** as on date, creating a revenue visibility of 2.83 years based on FY 23 revenues. We continue to maintain the momentum to achieve the target for 20% growth this year, which will translate into healthy cash flows, leading to good shareholder returns and are confident that GPT will be recognized as a premier railway focused infrastructure company in the country.”

(Rs in crore, except per share data)

Financial summary	Standalone		Consolidated	
	Jun-2023	Jun-2022	Jun-2023	Jun-2022
Total income	239.5	188.5	239.7	188.5
EBITDA	32.5	23.4	29.5	22.4
EBITDA Margin	13.9%	12.4%	12.5%	11.9%
Profit After Tax	15.6	8.3	13.2	7.9
Earnings per share (Not annualized)	2.68	1.43	2.28	1.36

About GPT Infraprojects Limited (GPT): Incorporated in 1980, GPT is the flagship company of GPT Group, based out of Kolkata. GPT, a premier infrastructure company, operates through two segments- Infrastructure and Sleeper. The company made inroads into the infrastructure segment in 2004 and is now an established Railway focused player, engaged in the execution of civil and infrastructure projects, especially large bridges and ROBs for Railways. In Sleeper segment, the company manufactures and supplies concrete sleepers for Railways in India and Africa. Its manufacturing units are located at Panagarh (West Bengal), Ladysmith (South Africa), Tsumeb (Namibia) and Eshiem (Ghana). GPT is the only Indian company which has presence in several African countries for its concrete sleeper business viz. South Africa, Namibia and Ghana. The Company has strong project execution capabilities, healthy financial base, and enviable growth prospects across all areas of operation.

GPT Infraprojects Limited is listed on National Stock Exchange of India Limited and BSE Limited under Symbol: GPTINFRA, and Scrip Code: 533761, respectively. For more information about the company, please visit <http://www.gptinfra.in>

For further information, contact:

GPT Infraprojects Ltd | Phone: +91 33 4050 7000 | Email: gil.cosec@gptgroup.co.in