



# GPT Infracorejects Limited

Regd. Office : GPT Centre, JC-25, Sector-III, Salt Lake, Kolkata – 700 106, India CIN: L20103WB1980PLC032872  
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GPTINFRA/CS/SE/2023-24

November 08, 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,

**Sub: Press Release on Q2 & H1FY24 Financial Results**

**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and Disclosure Requirements) Regulations, 2015 and the Company's Code of Practices and Procedure for Fair Disclosure of Unpublished Price Sensitive Information, kindly find enclosed herewith a press release on the Unaudited Financial Results for the 2<sup>nd</sup> quarter and half year ended September 30, 2023.

Kindly take the aforesaid information on record and oblige.

Thanking you,

Yours faithfully,

For GPT Infracorejects Limited,

**Mohit Arora**  
Company Secretary

Encl. As Above

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## GPT INFRAPROJECTS LIMITED

CIN: L20103WB1980PLC032872

Regd. Office: GPT Centre, JC-25, Sector III, Salt Lake  
Kolkata - 700 098, West Bengal, India

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### GPTINFRA Reports Results for the Second Quarter ended September 23

*Revenue for Q2 stood at Rs 234 crore, a growth of 53.1% y-o-y*

*Healthy order book at ~Rs 2,877crore, almost 3.56x FY23 revenue*

*Interim Dividend@ Re 1 per share*

**Kolkata, November 8, 2023:** GPT Infraprojects Limited (GPT) (BSE: 533761; NSE: GPTINFRA) reported its financial result for the second quarter (Q2) ended September 30, 2023. During the Q2 FY24, the consolidated total income stood at **Rs 234.4 crore** as compared to Rs 153.2 crore in Q2 FY23, a growth of 53.1%, 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 32.4 crore** in Q2 FY24 as against Rs 20.5 crore in Q2 FY23. The Net profit (post minority) for the year stood at **Rs 13.5 crore** in Q2 FY24 as against Rs 5.5 crore in the corresponding last fiscal year.

#### Key Financial Highlights for Q2 FY24:

- Standalone Total Income stood at **Rs 224.5 crore**, higher by 49.1% y-o-y
- Standalone EBITDA stood at **Rs 27.2 crore**, higher by 39.4% y-o-y, with EBITDA margin above the hurdle rate of 12.5-13%
- Standalone PAT stood at **Rs 11.4 crore**, higher by 96.4% y-o-y
- Order backlog stands healthy at **Rs 2,877 crore**, with order inflow of Rs 1,071 crore during the year including incremental orders from existing contracts
- The company's subsidiary and one of the joint operations have settled the old pending arbitration awards with the customer under the Vivaad Se Vishwas II (Contractual Disputes) Settlement Scheme of the Government of India, which will improve the cash flow of the Company by December 31, 2023

#### Segment Performance:

##### Infrastructure:

The Infrastructure segment recorded Revenue of **Rs 210 crore** for the quarter ended September 30, 2023. The segment accounted for 89% of the revenue from operations in Q2 FY24. The segment witnessed a strong performance on account of continued good execution in key contracts and has also bagged the largest ever order of **Rs 729 crore** this quarter which results in an order backlog of Rs 2,627 crore as on date.

### Sleeper:

The Sleeper segment recorded Revenue of **Rs 24 crore** in Q2 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 performances for the quarter ending September 30, 2023 and it gives the management confidence of exceeding the target set and maintain the same growth momentum of 25% 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 newer geographies by building world class infrastructure for the country. The Company’s subsidiary and one of the joint operations has settled the old arbitration receivable with the customers under the Vivaad Se Vishwas II (Contractual Disputes) Settlement Scheme of the Government of India and the management is confident of receiving the same by December 31, 2023. I am also pleased to note that the company bagged its largest single order in GPT’s history, valued at Rs. 739 Cr from the NHAI for construction of new 4 lane Prayagraj Southern Bypass in Uttar Pradesh under EPC mode. With strong operating cash flows, we have been able to pare debt and thereby strengthen the balance sheet. The target is to reduce approx 30% of the outstanding debt by the end of the financial year especially with the release of the arbitration receivables. During H1 FY24 the total order inflow stood at **Rs 1,071 crore** including incremental orders in existing contracts with the total **unexecuted order book of Rs 2,877 crores** as on date, creating a revenue visibility of 3.56 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	
	Sept-2023	Sept-2022	Sept-2023	Sept-2022
Total income	224.5	150.6	234.5	153.2
EBITDA	27.2	19.5	32.4	20.5
EBITDA Margin	12.3%	13.0%	13.9%	13.4%
Profit After Tax	11.4	5.8	13.5	5.5

**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:**

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