



# 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

January 30, 2024

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 Q3 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and Disclosure Requirements) Regulations, 2015 and the Company's Code of Practices and Procedure for Fair Disclosure of Unpublished Price Sensitive Information, kindly find enclosed herewith a press release on the Unaudited Financial Results for the 3<sup>rd</sup> quarter ended December 31, 2023.

Kindly take the aforesaid information on record and oblige.

Thanking you,

Yours sincerely,

For GPT Infraprojects Limited,

**Mohit Arora**  
Company Secretary

Encl. As Above

---



For immediate release

## 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 Third Quarter ended December 23

*Revenue for Q3 stood at Rs 254 crore, a growth of 25.9% y-o-y*

*Healthy order book at ~Rs 2,991crore, almost 3.67x FY23 revenue*

*Interim Dividend @ Re 1 per share*

**Kolkata, January 30, 2024:** GPT Infraprojects Limited (GPT) (BSE: 533761; NSE: GPTINFRA) reported its financial result for the third quarter (Q3) ended December 31, 2023. During the Q3 FY24, the consolidated total income stood at **Rs 254.4 crore** as compared to Rs 202.1 crore in Q3 FY23, a growth of 25.9%, which is largely driven by better execution in the infrastructure business and continued momentum in the concrete sleeper business. The consolidated EBITDA came in at **Rs 30.2 crore** in Q3 FY24 as against Rs 23 crore in Q3 FY23. The Net profit (post minority) for the year stood at **Rs 14.9 crore** in Q3 FY24 as against Rs 7.6 crore in the corresponding last fiscal year.

#### Key Financial Highlights for Q3 FY24:

- Standalone Total Income stood at **Rs 229.2 crore**, higher by 27.7% y-o-y
- Standalone EBITDA stood at **Rs 31.7 crore**, higher by 32.2% y-o-y, with EBITDA margin within the hurdle rate of 12.5-13%
- Standalone PAT stood at **Rs 15 crore**, higher by 67% y-o-y
- Order backlog stands healthy at **Rs 2,991 crore**, with order inflow of Rs 1,439 crore during the year including incremental orders from existing contracts
- Second Interim Dividend of Re 1 per share i.e. 10% of Face Value with record date as February 9<sup>th</sup>, 2024
- The company's subsidiary and one of the joint operations have settled the old pending arbitration awards with the customers under the Vivaad Se Vishwas II (Contractual Disputes) Settlement Scheme of the Government of India, which has improved the cash flow of the Company for this quarter.

#### Key Financial Highlights for 9M FY24:

- Consolidated Total Income stood at **Rs 723.3 crore**, higher by 33.7% y-o-y
- Consolidated EBITDA stood at **Rs 92.1 crore**, higher by 39.6% y-o-y
- Consolidated PAT after minorities stood at **Rs 41.7 crore**, higher by 98.4% y-o-y
- The Total Dividend declared for this year till date is Rs 2 per share

## Segment Performance:

### Infrastructure:

The Infrastructure segment recorded Revenue of **Rs 232 crore** for the quarter ended December 31, 2023. The segment accounted for 91% of the revenue from operations in Q3 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 739 crore** last quarter which results in an order backlog of **Rs 2,991 crore** as on date.

### Sleeper:

The Sleeper segment recorded Revenue of **Rs 21 crore** in Q3 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. In addition, the subsidiary in Ghana has also been commissioned in Q1 FY 2024 and is expected to start its operation after batch testing approval from University of Munich and targets to contribute nearly **Rs. 20 crore** this fiscal year.

**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 December 31, 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 has received the funds. The amount received will be strategically allocated, and we have retired debt of **Rs 35 crore** by utilizing the receipts, while the remainder will be directed towards strengthening our long-term capital reserves, fortifying our position for sustained growth and expansion. As these long pending disputes come to a close, the release of funds shall give us the required financial boost to propel us onto the next phase of growth to make GPT Infra a strong infrastructure company, especially on the back of the recent receipt of large orders. During 9M FY24 the total order inflow stood at **Rs 1,439 crore** including incremental orders in existing contracts with the total **unexecuted order book of Rs 2,991 crores** as on date, creating a revenue visibility of 3.67 years based on FY 23 revenues. We continue to maintain the momentum to achieve the target for 25% growth this year, which will translate into healthy cash flows, leading to good shareholder returns. I would like to commend all of you who have contributed to bringing our company to this level. We have now built strong foundations on which we can aspire to achieve greater heights.”

(Rs in crore, except per share data)

Financial summary	Standalone		Consolidated	
	Dec-2023	Dec-2022	Dec-2023	Dec-2022
Total income	249.2	195.1	254.4	202.1
EBITDA	31.7	24	30.2	23
EBITDA Margin	12.9%	12.5%	11.9%	11.5%
Profit After Tax	15	9	14.9	7.6

**About GPT Infracore 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 Infracore 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 Infracore Ltd | Phone: +91 33 4050 7000 | Email: [gil.cosec@gptgroup.co.in](mailto:gil.cosec@gptgroup.co.in)