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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, 2024 ('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 Regulation 33 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, as amended, and other accounting principles generally accepted in India, of the net profit, other comprehensive income and other financial information of the Company for the year ended March 31, 2024.

### **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 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.

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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 Note 4 to the audited standalone financial results in regard to the ongoing arbitration proceedings on a completed project initiated by the Company’s Joint operation with one of its customers. This dispute has led to uncertainty on the recovery of the Company’s share of unbilled revenue, trade receivables and other assets aggregating to Rs. 662.58 lacs with regards to the Project. Since the matter is currently sub judice, no reliable estimates can be made in the said matter. Accordingly, no provision has been provided in the audited standalone financial results of the Company for the year ended March 31, 2024.

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

#### **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, has 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 gives a true and fair view of the net profit, 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 is in 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 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 of the Company and Management of the Joint Operations are responsible for assessing the ability of the Company and its Joint operation 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 operation 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 and the Management of the Joint Operations are responsible for overseeing the financial reporting process of the Company and Joint Operations respectively.

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### **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.
- 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.

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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 includes the audited financial results of Twenty-seven (27) joint operations, whose Financial Statements and other financial information reflect the Company's share of total assets of Rs. 5,585.16 lacs as at March 31,2024, Company's share of total revenue of Rs. 12,924.03 lacs, Company's share of total net profit after tax of Rs. 677.01 lacs, and Company's share of total comprehensive income of Rs. 677.01 lacs for the period from April 01, 2023 to March 31,2024 and Company's net cash flows of Rs.(26.61) lacs for the year ended March 31,2024 respectively as considered in the 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, Agarwal Lodha & Co.) 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 includes the unaudited financial results of Three (3) joint operations, whose Financial Statements and other financial information reflect the Company's share of total assets of Rs. 389.33 lacs as at March 31,2024, Company's share of total revenue of Rs. 2,108.66 lacs, Company's share of total net profit after tax of Rs. 127.85 lacs, and the Company's share of total comprehensive income of Rs. 127.85 lacs for the period from April 01, 2023 to March 31,2024 and Company's net cash flows of Rs. 38.45 lacs for the year ended March 31,2024 respectively as considered in the Statement. The financial statements and other financial information of these joint operations have been certified by the management whose reports have been furnished to us. According to the information and explanations given to us by the Management, these financial informations are not material to the Company.
3. Figures for the quarter ended 31 March 2023 and year to date 31 March 2023 have been reviewed and audited respectively by M S K A and Associates, Chartered Accountants and S N Khetan & Associates, Chartered Accountants.

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4. The Statement includes the results for the quarter ended March 31, 2024 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

**For Agarwal Lodha & Co**  
Chartered Accountants  
ICAI Firm Registration No. 330395E

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Dipak Jaiswal  
Partner  
Membership No.: 063682  
UDIN: 24063682BKATDB9521

Place: Kolkata  
Date: May 17, 2024

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**Agarwal**  
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Vikram Agarwal  
Partner  
Membership No.: 303354  
UDIN: 24303354BKAJSU5330

Place: Kolkata  
Date: May 17, 2024

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**Attachment A: List of Joint Operations**

Sl. No.	List of Entities
1	GPT-CVCC-SLDN(JV)
2	GPT-Madhava (JV)
3	GPT-GVV (JV)
4	GPT-Tribeni (JV)
5	GEO Foundation & Structures Pvt. Ltd. & GPT Infraprojects 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	G R (JV)
15	GPT-Geo (JV)
16	GPT - Balaji-Rawats (JV)
17	Premco-GPT - JV
18	GPT-Sky (JV)
19	GPT-ABCI (JV)
20	GPT-SSPL(JV)
21	NCDC-GPT(JV)
22	GPT-MBPL(JV)
23	GPT-ISC Projects (JV)
24	Tribeni GPT JV
25	Galvano GPT JV
26	GBB JV
27	RG JV
28	GPT-GSM (JV)
29	Rahee-GPT(JV)
30	GPT GC 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, 2024

(₹ in lakhs)

Particulars	Quarter Ended			Year Ended	
	31.03.2024	31.12.2023	31.03.2023	31.03.2024	31.03.2023
	Audited (Refer Note 9)	Reviewed	Audited (Refer Note 9)	Audited	Audited
<b>Income from operations</b>					
Revenue from operations	29,409.81	24,608.32	26,012.89	99,614.68	79,001.83
Other Income	253.57	310.93	254.51	1,368.96	716.43
<b>Total revenue (I)</b>	<b>29,663.38</b>	<b>24,919.25</b>	<b>26,267.40</b>	<b>1,00,983.64</b>	<b>79,718.26</b>
<b>Expenses</b>					
Cost of materials consumed					
- Raw Materials	899.24	930.83	2,058.78	3,721.60	6,551.27
- Materials for construction / other contracts	7,590.16	7,102.09	7,254.98	28,415.05	24,188.22
Changes in inventories of finished goods, stock-in-trade and work-in-progress	1,435.68	(253.34)	1.01	1,131.06	(878.82)
Payment to sub-contractors	11,723.64	9,660.13	9,883.41	38,405.80	26,156.01
Employee benefits expense	1,145.71	1,069.85	1,068.81	4,437.07	3,968.36
Finance costs	769.76	770.81	954.24	3,190.63	3,679.23
Depreciation and amortisation expense	335.37	348.65	309.69	1,409.47	1,307.29
Other expenses	3,221.04	3,237.13	3,168.89	12,081.06	10,095.29
<b>Total expenses (II)</b>	<b>27,120.60</b>	<b>22,866.15</b>	<b>24,699.81</b>	<b>92,791.74</b>	<b>75,066.85</b>
<b>Profit before taxes [(III) = (I-II)]</b>	<b>2,542.78</b>	<b>2,053.10</b>	<b>1,567.59</b>	<b>8,191.90</b>	<b>4,651.41</b>
<b>Tax expenses</b>					
Current tax (including income tax for earlier years)	593.36	551.54	466.24	2,016.91	1,254.74
Deferred tax expenses / (credit)	74.41	(0.57)	(37.01)	100.72	(60.10)
<b>Total tax expenses (IV)</b>	<b>667.77</b>	<b>550.97</b>	<b>429.23</b>	<b>2,117.63</b>	<b>1,194.64</b>
<b>Profit after taxes [(V) = (III) - (IV)]</b>	<b>1,875.01</b>	<b>1,502.13</b>	<b>1,138.36</b>	<b>6,074.27</b>	<b>3,456.77</b>
Other Comprehensive (expense) / Income not to be reclassified to profit or loss in subsequent periods (net of tax) (VI)	(20.23)	-	1.38	(20.23)	1.38
<b>Total Comprehensive Income [(VII) = (V) + (VI)]</b>	<b>1,854.78</b>	<b>1,502.13</b>	<b>1,139.74</b>	<b>6,054.04</b>	<b>3,458.15</b>
<b>Paid-up equity share capital of face value of ₹ 10/- each</b>	<b>5,817.20</b>	<b>5,817.20</b>	<b>5,817.20</b>	<b>5,817.20</b>	<b>5,817.20</b>
<b>Other equity</b>				<b>23,167.69</b>	<b>19,149.67</b>
<b>Earnings per equity share (nominal value of ₹ 10/- each)</b>					
Basic and Diluted *(Not Annualised)	3.22*	2.58*	1.95*	10.44	5.94

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## Standalone Statement of Assets and Liabilities.

(₹ in lakhs)

Particulars	As at	As at
	31.03.2024	31.03.2023
	Audited	Audited
<b>ASSETS</b>		
<b>A) NON-CURRENT ASSETS</b>		
a) Property, plant and equipments	6,929.25	6,522.47
b) Right of use assets	483.54	775.40
c) Capital work-in-progress	244.95	737.16
d) Other Intangible assets	4.02	4.02
e) Contract assets	632.95	1,361.92
f) Financial assets		
(i) Investments	5,120.16	4,730.86
(ii) Investment in a Joint Venture	2,135.60	2,135.60
(iii) Trade receivables	0.21	438.04
(iv) Loans	467.56	480.27
(v) Other financial assets	1,425.44	2,086.62
g) Other non current assets	1,630.39	1,803.57
<b>Total Non-Current Assets (A)</b>	<b>19,074.07</b>	<b>21,075.93</b>
<b>B) CURRENT ASSETS</b>		
a) Inventories	10,828.66	9,434.66
b) Contract assets	27,344.83	34,284.52
c) Financial assets		
(i) Trade receivables	6,705.25	3,373.43
(ii) Cash and cash equivalents	361.36	605.43
(iii) Bank balances other than (ii) above	2,127.57	1,895.19
(iv) Loans	228.04	169.70
(v) Other financial assets	1,634.55	1,083.47
d) Other current assets	1,650.34	1,412.56
<b>Total Current Assets (B)</b>	<b>50,880.60</b>	<b>52,258.96</b>
<b>Total Assets (A+B)</b>	<b>69,954.67</b>	<b>73,334.89</b>
<b>EQUITY AND LIABILITIES</b>		
<b>C) EQUITY</b>		
a) Equity share capital	5,817.20	5,817.20
b) Other equity	23,167.69	19,149.67
<b>Total Equity (C)</b>	<b>28,984.89</b>	<b>24,966.87</b>
<b>D) NON-CURRENT LIABILITIES</b>		
a) Contract liabilities	1,675.47	2,458.07
b) Financial liabilities		
(i) Borrowings	2,362.96	3,674.53
(ii) Lease liability	192.09	627.57
(iii) Trade payables		
- Total outstanding dues of MSME	-	-
- Total outstanding dues of creditors other than MSME	872.62	681.77
c) Long term provisions	708.07	720.32
d) Deferred tax liabilities	186.93	93.02
<b>Total Non-Current Liabilities (D)</b>	<b>5,998.14</b>	<b>8,255.28</b>
<b>E) CURRENT LIABILITIES</b>		
a) Contract liabilities	1,027.12	1,999.53
b) Financial liabilities		
(i) Borrowings	16,250.36	20,125.34
(ii) Lease liability	190.78	154.12
(iii) Trade payables		
- Total outstanding dues of MSME	-	-
- Total outstanding dues of creditors other than MSME	15,751.61	16,759.85
(iv) Other current financial liabilities	1,016.96	758.17
c) Short term provisions	59.46	40.50
d) Other current liabilities	675.35	275.23
<b>Total Current Liabilities (E)</b>	<b>34,971.64</b>	<b>40,112.74</b>
<b>Total Liabilities (F = D+E)</b>	<b>40,969.78</b>	<b>48,368.02</b>
<b>Total Equity and Liabilities (C+F)</b>	<b>69,954.67</b>	<b>73,334.89</b>

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Standalone Cash Flow Statement for the year ended March 31, 2024

(₹ in lakhs)

Particulars		For Year Ended	For Year Ended
		31.03.2024	31.03.2023
		Audited	Audited
<b>A. Cash Flow from Operating Activities</b>			
Profit before tax		8,191.90	4,651.41
<b>Adjustment for :</b>			
Depreciation & amortization expenses		1,409.47	1,307.29
Impairment of investment in a joint venture		-	268.19
(Gain)/Loss on sale / discard of fixed assets (net)		(34.63)	36.70
Interest income on deposits from Banks / loans, advances etc.		(1,132.78)	(473.10)
Dividend income on investment in subsidiary / joint venture company		(127.88)	(131.72)
Unspent liabilities / provisions no longer required written back		-	(23.97)
Unbilled revenue written off		206.63	199.12
Provision for / (Reversal of ) expected credit loss		148.38	(64.83)
Loss on foreign exchange fluctuations		52.14	44.34
Interest expenses		3,190.63	3,679.23
<b>Operating Profit before working capital changes</b>		<b>11,903.86</b>	<b>9,492.66</b>
Decrease / (Increase) in Contract assets		7,668.66	(5,213.65)
(Increase) / Decrease in Trade receivables		(3,433.47)	2,607.25
Decrease / (Increase) in Other financial assets		836.45	(261.67)
(Increase) / Decrease in Other assets		(371.27)	1,314.16
(Increase) in Inventories		(1,394.00)	(1,279.02)
(Decrease) in Contract liabilities		(1,755.01)	(559.17)
(Decrease) / Increase in Trade payables		(989.19)	5,201.11
Increase in Financial liabilities		331.83	22.23
(Decrease) / Increase in Other liabilities		392.87	(201.81)
(Decrease) / Increase in Provisions		(20.33)	28.72
<b>Cash Generated from operations</b>		<b>13,170.40</b>	<b>11,150.81</b>
Taxes paid (net of tax refund)		(1,710.24)	(535.75)
<b>Net Cash flow from Operating Activities</b>	<b>(A)</b>	<b>11,460.16</b>	<b>10,615.06</b>
<b>B. Cash Flow from Investing Activities</b>			
(Loans given) to subsidiaries and employees (net of repayments)		(60.45)	(151.50)
Purchase of property, plant and equipment and intangible assets (including capital work in progress) (net of realisation on sales)		(783.27)	(1,425.80)
Investment in subsidiary company		(351.69)	(3,240.54)
Interest received		391.40	164.24
Dividend received		127.88	211.09
Investment in margin money deposits		(133.45)	(387.58)
<b>Net Cash (used in) Investing Activities</b>	<b>(B)</b>	<b>(809.58)</b>	<b>(4,830.09)</b>
<b>C. Cash Flow from Financing Activities</b>			
Long Term Borrowings received		922.66	429.32
Long Term Borrowings repaid		(2,190.10)	(1,183.26)
Proceeds from / (Repayment of) Cash Credit (Net)		(6,898.39)	347.94
Proceeds from short term borrowings		38,983.14	30,574.73
Repayment of short term borrowings		(36,003.87)	(30,698.10)
Principle repayment of lease liability		(398.82)	(142.57)
Interest paid on lease liability		(48.48)	(72.03)
Dividend paid		(2,035.76)	(1,017.67)
Interest paid		(3,225.03)	(3,682.32)
<b>Net Cash (used in) Financing Activities</b>	<b>(C)</b>	<b>(10,894.65)</b>	<b>(5,443.96)</b>
Net (Decrease) / Increase in Cash and Cash Equivalents (A+B+C)		<b>(244.07)</b>	<b>341.01</b>
Cash and cash equivalents at the beginning of the year		605.43	264.42
Cash and cash equivalents at end of the year		<b>361.36</b>	<b>605.43</b>

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## Standalone Segment Revenue, Results, Assets & Liabilities

(₹ in lakhs)

Particulars	Quarter Ended			Year Ended	Year Ended
	31.03.2024	31.12.2023	31.03.2023	31.03.2024	31.03.2023
	Audited (Refer Note 9)	Reviewed	Audited (Refer Note 9)	Audited	Audited
<b>1 Segment Revenue</b>					
(a) Infrastructure	26,389.38	23,155.70	23,336.07	92,037.56	71,235.92
(b) Concrete Sleeper	3,020.43	1,452.62	2,769.19	7,588.37	7,967.85
(c) Unallocated	-	-	-	-	-
<b>Total</b>	<b>29,409.81</b>	<b>24,608.32</b>	<b>26,105.26</b>	<b>99,625.93</b>	<b>79,203.77</b>
Less: Inter - Segment Revenue	-	-	92.37	11.25	201.94
<b>Revenue from operations</b>	<b>29,409.81</b>	<b>24,608.32</b>	<b>26,012.89</b>	<b>99,614.68</b>	<b>79,001.83</b>
<b>2 Segment Results</b>					
<b>Profit before Taxes &amp; Finance Costs</b>					
(a) Infrastructure	2,931.80	2,432.57	2,748.32	10,518.35	9,271.09
(b) Concrete Sleeper	304.75	372.70	74.44	1,124.06	202.48
<b>Total</b>	<b>3,236.55</b>	<b>2,805.27</b>	<b>2,822.76</b>	<b>11,642.41</b>	<b>9,473.57</b>
Less: Unallocated expenditure net of Income	(76.00)	(18.64)	300.93	259.87	1,142.93
	3,312.55	2,823.91	2,521.83	11,382.54	8,330.64
Less: Finance Costs	769.77	770.81	954.24	3,190.64	3,679.23
<b>Total Profit Before Taxes</b>	<b>2,542.78</b>	<b>2,053.10</b>	<b>1,567.59</b>	<b>8,191.90</b>	<b>4,651.41</b>
<b>3 Segment Assets</b>					
(a) Infrastructure	52,982.66	57,806.47	55,669.72	52,982.66	55,669.72
(b) Concrete Sleeper	5,908.06	5,828.37	7,424.36	5,908.06	7,424.36
(c) Unallocated	11,063.95	11,299.20	10,240.81	11,063.95	10,240.81
<b>Total</b>	<b>69,954.67</b>	<b>74,934.04</b>	<b>73,334.89</b>	<b>69,954.67</b>	<b>73,334.89</b>
<b>4 Segment Liabilities</b>					
(a) Infrastructure	18,566.81	20,012.54	20,373.92	18,566.81	20,373.92
(b) Concrete Sleeper	2,360.05	1,856.98	2,357.73	2,360.05	2,357.73
(c) Unallocated	20,042.92	25,352.67	25,636.37	20,042.92	25,636.37
<b>Total</b>	<b>40,969.78</b>	<b>47,222.19</b>	<b>48,368.02</b>	<b>40,969.78</b>	<b>48,368.02</b>

- 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 17, 2024. The said results have also been audited by the statutory auditors of the Company.
- The above audited standalone results are also available on the Company's website [www.gptinfra.in](http://www.gptinfra.in) and on the stock exchange websites ([www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com)).
- 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.
- The statutory auditors of the Company have drawn emphasis of matter in their audit report regarding;  
The Company has ongoing arbitration proceedings in one of its Joint operations with one of its customers, and there is uncertainty on recovery of the Company's share of unbilled revenue, trade receivables and other assets aggregating to ₹ 662.58 lakhs as at March 31, 2024 (March 31, 2023: ₹ 688.41 lakhs). The underlying project has been completed in prior years. However, the management of the Joint Operation has initiated arbitration proceedings against the said customer for the recovery of the aforesaid amounts. The management of the Joint Operation, based on their internal assessment, and backed by the legal opinion, believes that the outcome of the arbitration proceedings will be in favour of the Joint Operation. Accordingly, no provision is considered necessary in the books of account in respect of the aforesaid matter for the quarter and year ended March 31, 2024.
- The Board of Directors of the Company have approved 3rd Interim Dividend @ 10% i.e. ₹ 1.00 per Equity share. The record date for payment of interim dividend for shares in physical as well as in demat form has been fixed on May 30, 2024. The Company has already paid Interim dividend @ 20% i.e. 2.00 per equity share in FY 2023-24. Total dividend including the 3rd interim dividend for FY 2023-24 is ₹ 3.00 per Equity share on face value of ₹ 10 per share.
- The Board of Directors of the Company have recommended a Bonus Issue of 1 (One) Equity share of ₹ 10 each for every 1 (One) Equity share of ₹10 each held by the shareholders by capitalization of Reserves, subject to approval of the same by the shareholders through postal ballot.
- There were no items in the nature of exceptional / discontinued operations during the respective periods/year reported above.
- This statement is as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015.
- The figures of the last quarters ended March 31, 2024 and March 31, 2023 are the balancing figures between audited figures in respect of the full financial years and the unaudited published year-to-date figures up to December 31 for respective years which were subjected to limited review by statutory auditors.
- Previous period's / year figures have been regrouped / rearranged wherever considered necessary to confirm to the current period's / year classification.

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For and on behalf of Board of Directors

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**D. P. Tantia**  
Chairman  
DIN - 00001341

Place : Kolkata  
Date : May 17, 2024