



GPT Infraprojects Limited

Q1 FY25 Investors' Presentation

NSE : GPTINFRA | BSE : 533761

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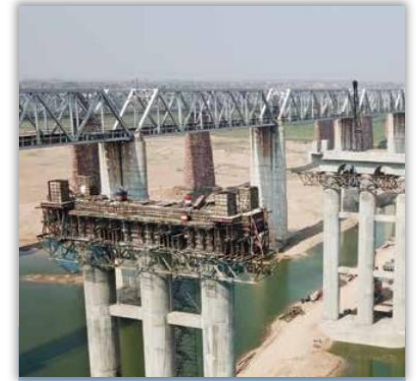
01

Q1 FY25 Key Updates



02

Company Overview



03

Annexure



Q1 FY25 Key Updates





Revenue

Rs. 241.7 Cr

▲ 2.5% YoY



EBITDA

Rs. 34.3 Cr

▲ 16.3% YoY



PAT

Rs. 16.8 Cr

▲ 27.3% YoY



Order Book

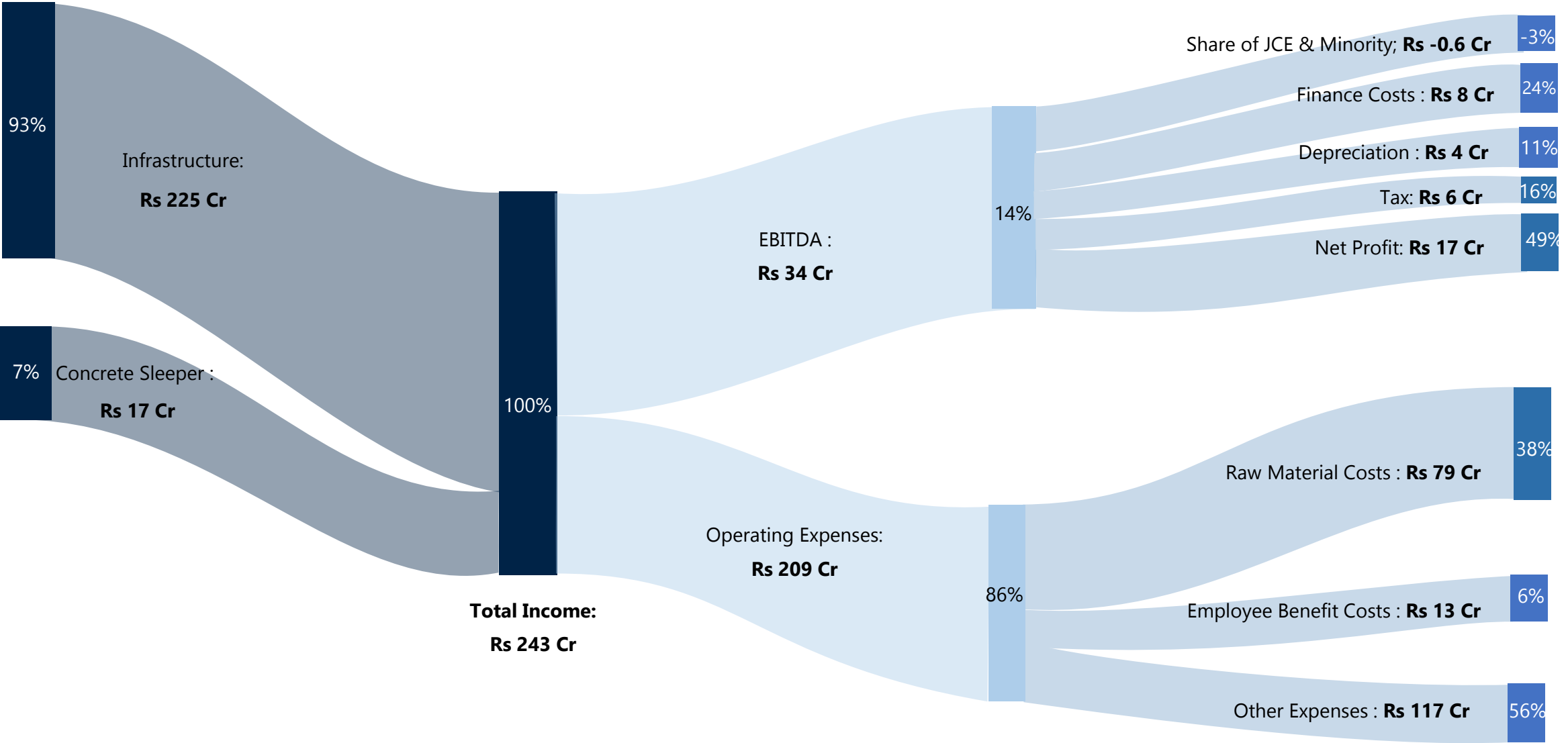
Rs. 3,669.1 Cr



Order Inflow

Rs. 811.5 Cr

Financial Highlights- Consolidated (Q1FY25)



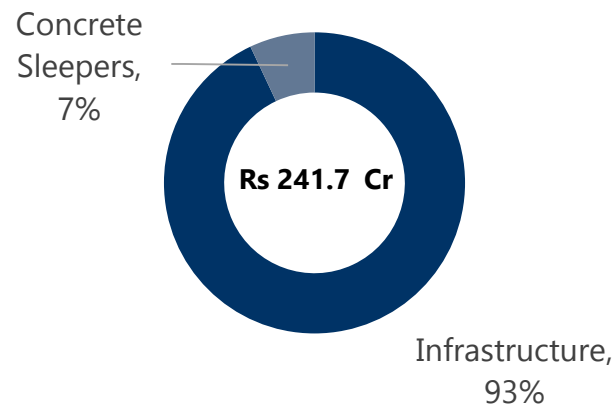
Profit & Loss – Standalone

Particulars (Rs Cr)	Q1FY25	Q1FY24	YoY %	Q4FY24	QoQ %	FY24	FY23	YoY %
Revenue	236.2	234.3	0.8%	294.1	-19.7%	996.1	790.0	26.1%
Other Income	3.1	5.2	-40.4%	2.5	24.0%	13.7	7.2	91.2%
Net Sales	239.1	239.5	-0.2%	296.6	-19.4%	1,009.8	797.2	26.7%
Operating Expenses	204.7	207.0	-1.1%	260.1	-21.3%	881.9	700.8	25.8%
EBITDA	34.4	32.5	5.8%	36.5	-5.8%	127.9	96.4	32.7%
<i>EBITDA Margin</i>	<i>14.4%</i>	<i>13.6%</i>	<i>120 bps</i>	<i>12.4%</i>	<i>200 bps</i>	<i>12.9%</i>	<i>12.1%</i>	<i>80 bps</i>
Depreciation	3.5	3.3	6.1%	3.4	2.9%	14.1	13.1	7.9%
Interest	7.9	8.5	-7.1%	7.7	2.6%	31.9	36.8	-13.3%
PBT	23	20.7	11.1%	25.4	-9.4%	81.9	46.5	76.1%
Tax Expenses	5.5	5.2	5.8%	6.7	-17.9%	21.2	11.9	77.5%
PAT	17.5	15.6	12.2%	18.8	-6.9%	60.7	34.6	75.6%
<i>PAT Margin</i>	<i>7.3%</i>	<i>6.5%</i>	<i>80 bps</i>	<i>6.4%</i>	<i>90bps</i>	<i>6.1%</i>	<i>4.3%</i>	<i>170 bps</i>

Profit & Loss – Consolidated

Particulars (Rs Cr)	Q1FY25	Q1FY24	YoY %	Q4FY24	QoQ %	FY24	FY23	YoY %
Revenue	241.7	235.9	2.5%	295.0	-18.1%	1,018.3	809.1	25.8%
Other Income	1.5	3.8	-60.5%	1.3	15.4%	6.6	4.6	43.9%
Net Sales	243.2	239.7	1.5%	296.3	-17.9%	1,024.9	813.7	26.0%
Operating Expenses	209.6	210.2	-0.3%	260.7	-19.6%	897.3	721.7	24.3%
EBITDA	33.6	29.5	13.9%	35.6	-5.6%	127.6	92.1	38.6%
<i>EBITDA Margin</i>	<i>13.8%</i>	<i>12.3%</i>	<i>150 bps</i>	<i>12.1%</i>	<i>270 bps</i>	<i>12.5%</i>	<i>11.4%</i>	<i>110 bps</i>
Depreciation	3.9	3.7	5.4%	3.8	2.6%	15.8	18.7	-15.4%
Interest	8.1	8.7	-6.9%	8	1.3%	32.7	37.4	-12.6%
PBT	21.6	17.1	26.3%	23.8	-9.2%	79.1	36.0	120.0%
Tax Expenses	5.4	4.7	14.9%	8.7	-37.9%	22.6	7.4	204.0%
PAT before Share of JCE & Minority	16.2	12.5	29.6%	15.1	7.3%	55.6	29.8	86.6%
Share of JCE & Minority	0.6	0.8	-25.0%	-1.1	-154.5%	-2.2	-1.6	-37.5%
PAT after Share of JCE & Minority	16.8	13.2	27.3%	16.2	3.7%	57.8	31.4	84.1%
<i>PAT Margin</i>	<i>6.9%</i>	<i>5.5%</i>	<i>140 bps</i>	<i>5.5%</i>	<i>90bps</i>	<i>5.6%</i>	<i>3.9%</i>	<i>170 bps</i>

Revenue



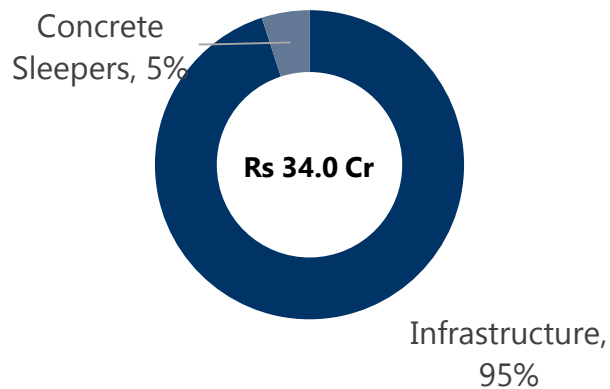
Infrastructure : Rs 225.2 Cr

Led by higher execution of large contracts

Concrete Sleepers : Rs 16.6 Cr

Indian Operations performing well with strong growth. Ghana factory will start the production shortly

EBIT



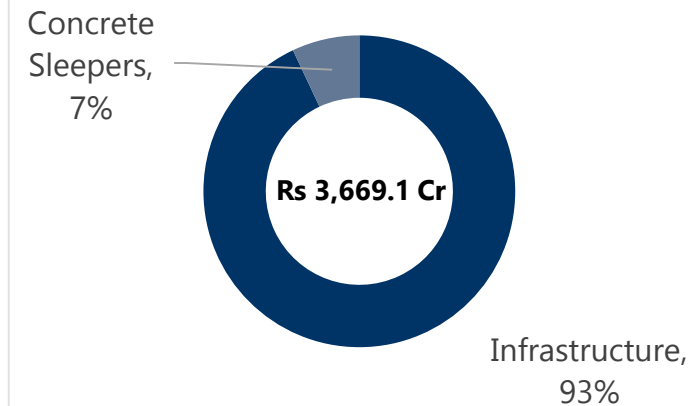
Infrastructure : Rs 32.2 Cr

Led by uptick in revenues due to higher execution in key contracts

Concrete Sleepers : Rs 1.8 Cr

Better operations in India leading to higher EBIT

Order Book



Infrastructure : Rs 3,419.1 Cr

Company has received orders of Rs. 767 Cr of which the largest single order being of Rs 549 Cr

Concrete Sleepers : Rs 250.0 Cr

New Order inflow in Africa and Indian operations as well.

Highest Ever Order Book of Rs 3,669.1 Cr



Robust Order Book of **Rs 3,669.1 Cr, forming ~3.6 times** FY24 Revenue, provides growth visibility

Key Major Projects Contributing to Revenue

Segment	Scope of Work	Client	City/State	Value (Rs Cr)
Infrastructure	Construction of new 4 lane Prayagraj Southern Bypass	NHAI	Prayagraj, UP	835
	Construction of Bridges for Mathura – Jhansi 3 rd Line	RVNL	Rajasthan & UP	727
	Construction of Viaduct, Major Bridges for New BG Line Mau – Tarighat near Gazipur	RVNL	Ghazipur, UP	664
	Construction of Viaduct Portion of Six Lane Elevated Kona Expressway	RVNL	Kona Expressway, WB	547
	Construction of 4 lane Raniganj Bypass	MORTH	Paschim Bardhaman, West Bengal	267
	Construction of Cable Stay Bridge over Byculla Railway Station	MRIDCL	Mumbai, Maharashtra	215
Concrete Sleeper	Manufacture of Sleepers in Ghana	RMS Concrete Ltd	Ghana	123
	Manufacture and Supply of Wider PSC Sleepers	South Eastern Railway	India	64
	Manufacture and Supply of Wider PSC Sleepers	Eastern Railway	India	40

Company Overview



01

End-To-End Solution

Track record of executing Turnkey Projects creating a niche for itself



02

Railway Focused

Concrete Sleeper and Infrastructure
(Civil Engineering Projects)



03

Growth Visibility

Robust Order Book of
~Rs 3,669.1 Cr, forming
3.6x FY24 Revenue.



04

Indian Railways: Structural Changes

Reforms for Investment & better Governance





The largest single order in GPT's history, valued at **Rs. 835 Cr** from the NHA for construction of new 4 lane Prayagraj Southern Bypass in Uttar Pradesh under EPC mode.



The company is maintaining dividend policy by rewarding its share holders. During FY24, company has paid a total dividend of Rs 3 was paid which was higher by 20% as compared to FY23. In FY24, company also declared **Bonus Issue of 1 : 1**

Order execution continued its strong momentum during FY24, from key contracts, leading to the Company achieving a milestone by crossing **Rs 1,000 Cr revenues for the year.**



One of the only concrete sleeper manufacturer from India present internationally and have presence in India, South Africa, Namibia and Ghana.



A Railway Focused Infrastructure Company



Premier Infrastructure Company: Engaged in Civil Construction and Concrete Sleeper manufacturing for Railways



Execution Capabilities: With ~40 years of experience, GPT has developed Strong Project Execution Proficiency across the Value Chain



Marquee Clientele: Indian Railways



Healthy Financials (FY24)

Consolidated Revenue

Rs 1,025 Cr

23% CAGR (FY22-24)

EBITDA Margin

12.5%

Consistently Growing

PAT

Rs 56 Cr

Increased by 95%

Presence in two Business Segments :

1. Infrastructure



Commenced in the year 2004

Bridge construction and Industrial Infrastructure

Order-book of **Rs 3,419.1 Cr** (as on Date)

2. Concrete Sleepers



Commenced in the year 1982

Monoblock and Pre-Stressed Concrete Sleepers

Order-book of **Rs 250.0 Cr** (as on Date)



Roads, Bridges & Highways

Construction of bridges elevated metro structures and concrete pavement for airports.

Steel Bridges

Building of mega bridges with super steel structures across various terrains.

Industrial

Construction of railway sidings, merry-go-round railways, roads, industrial parks, factories, etc.

Railway Tracks

Gauge Conversion of railway tracks including earthwork, blanketing, and track lining.

Metro Work

The company undertakes the construction of metro rail lines, along with design and development of stations.



Among the Pioneers

Manufacturing Concrete Sleepers for mainlines, curves, bridges, level crossings, and points & crossings.

Well Experienced

Manufactured more than 15 Million concrete sleepers for Indian Railways

Capacity

Manufacturing capacity of 2 Mn units across India & Africa

Production

Ghana factory has started with the production for concrete sleeper

Global Presence

We have factories in South Africa, Namibia and Ghana





Dwarika Prasad Tantia
Chairman



Shree Gopal Tantia
Managing Director



Atul Tantia
Executive Director & CFO



Vaibhav Tantia
Director & COO



Amrit Jyoti Tantia
Director (Projects)



Kashi Prasad Khandelwal
Independent Director



Arun Kumar Dokania
Non- Executive
Independent Director



Shankar Jyoti Deb
Non-Executive
Independent Director



Aditya Kumar Mittal
Non- Executive
Independent Director



Rashmi Bihani
Non- Executive
Women Independent Director



Member



Chairman



Stakeholders Relationship Committee



CSR Committee



Executive Committee



Audit Committee



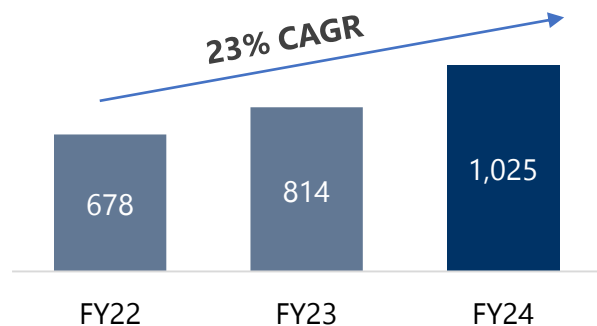
Nomination and Remuneration Committee



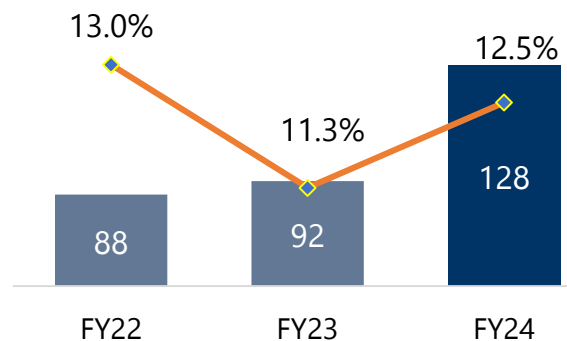
Fund Raising Committee

FY24 – Highest Ever Revenue and Profits (Consolidated)

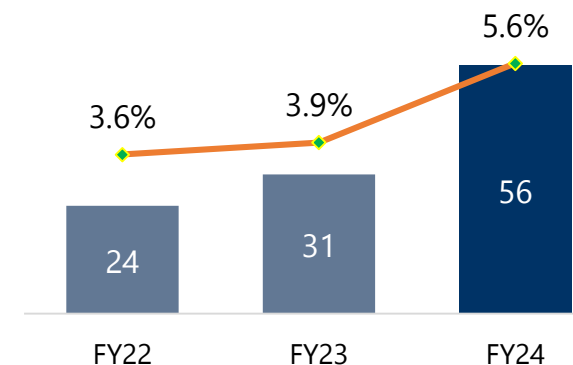
Total Income (Rs Cr)



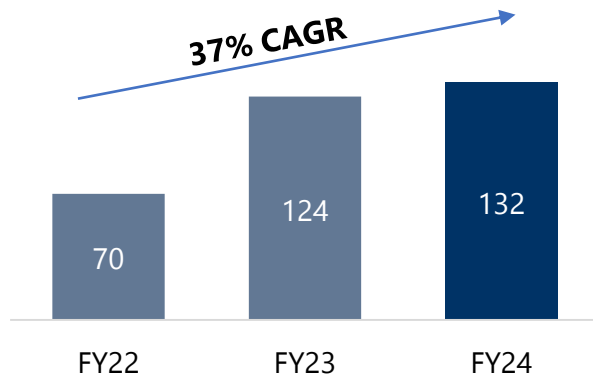
EBITDA (Rs Cr) & EBITDA Margin (%)



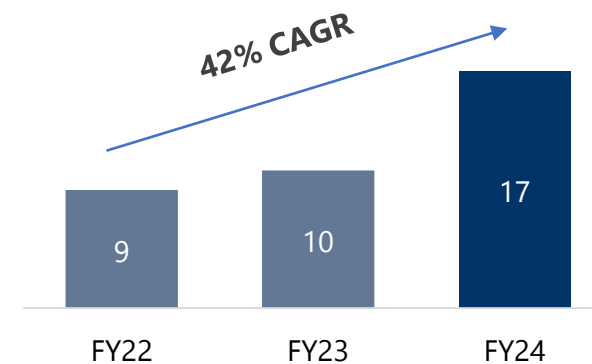
PAT (Rs Cr) & PAT Margin (%)



Cash Flow from Operations (Rs Cr)



Total Dividend (Rs Cr)



Annexure



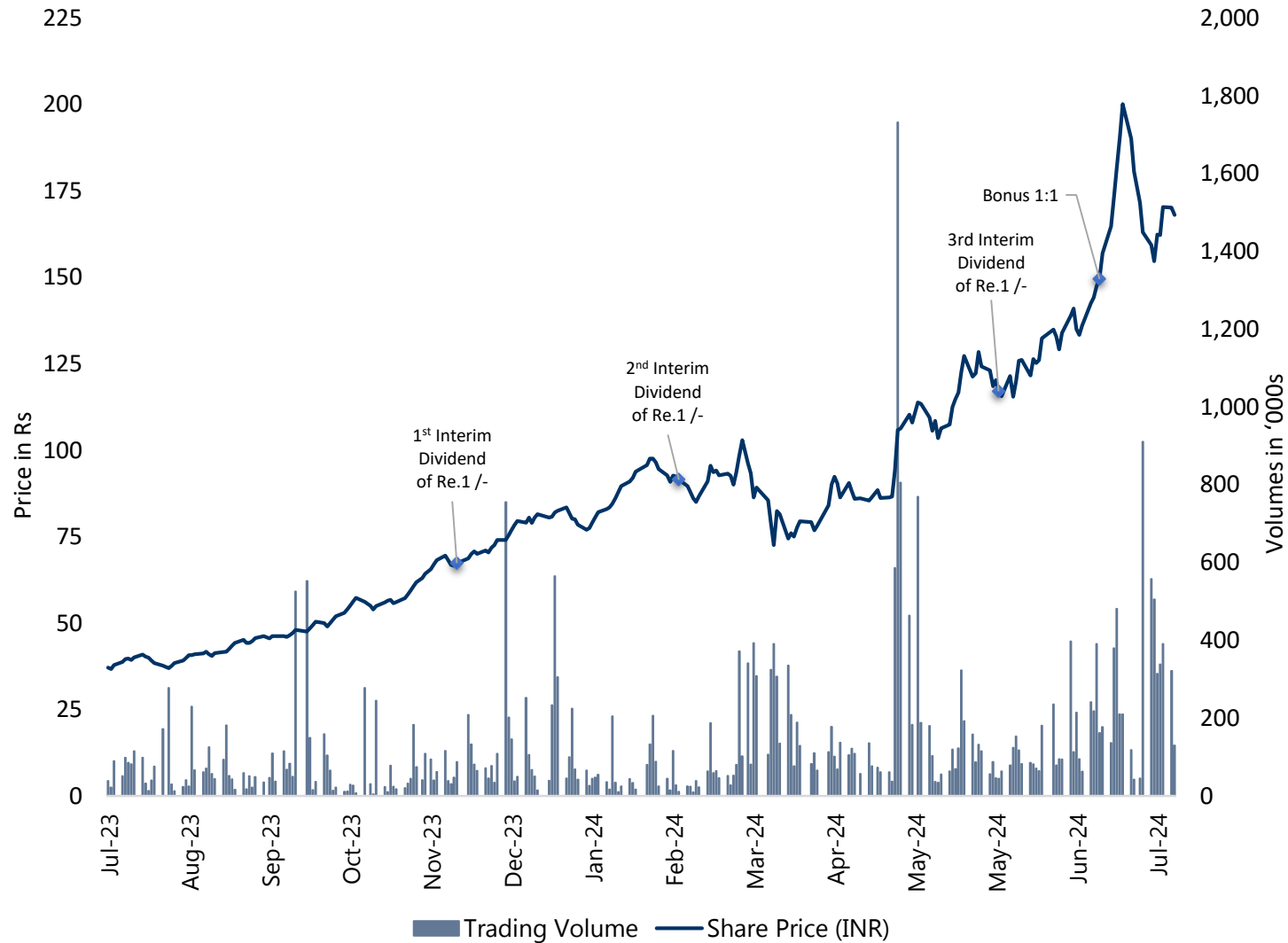
Particulars (Rs Cr)	Standalone			Consolidated		
	Mar-24	Mar-23	YoY %	Mar-24	Mar-23	YoY %
Revenue	996.1	790	26.1%	809.1	1,018.3	25.8%
Other Income	13.7	7.2	91.2%	4.6	6.6	43.9%
Net Sales	1,009.8	797.2	26.7%	813.7	1,024.9	26.0%
Operating Expenses	881.9	700.8	25.8%	721.7	897.3	24.3%
EBITDA	127.9	96.4	32.7%	92.1	127.6	38.6%
<i>EBITDA Margin</i>	<i>12.9%</i>	<i>12.1%</i>	<i>80 bps</i>	<i>11.4%</i>	<i>12.5%</i>	<i>110 bps</i>
Depreciation	14.1	13.1	7.9%	18.7	15.8	-15.4%
Interest	31.9	36.8	-13.3%	37.4	32.7	-12.6%
PBT	81.9	46.5	76.1%	36.0	79.1	120.0%
Tax Expenses	21.2	11.9	77.5%	7.4	22.6	204.0%
PAT before Share of JCE & Minority	60.7	34.6	75.4%	29.8	55.6	86.6%
Share of JCE & Minority	-	-	-	-1.6	-2.2	-37.5%
PAT after Share of JCE & Minority	60.7	34.6	75.4%	31.4	57.8	84.1%
<i>PAT Margin</i>	<i>6.1%</i>	<i>4.30%</i>	<i>180 bps</i>	<i>3.9%</i>	<i>5.60%</i>	<i>170 bps</i>

Balance Sheet

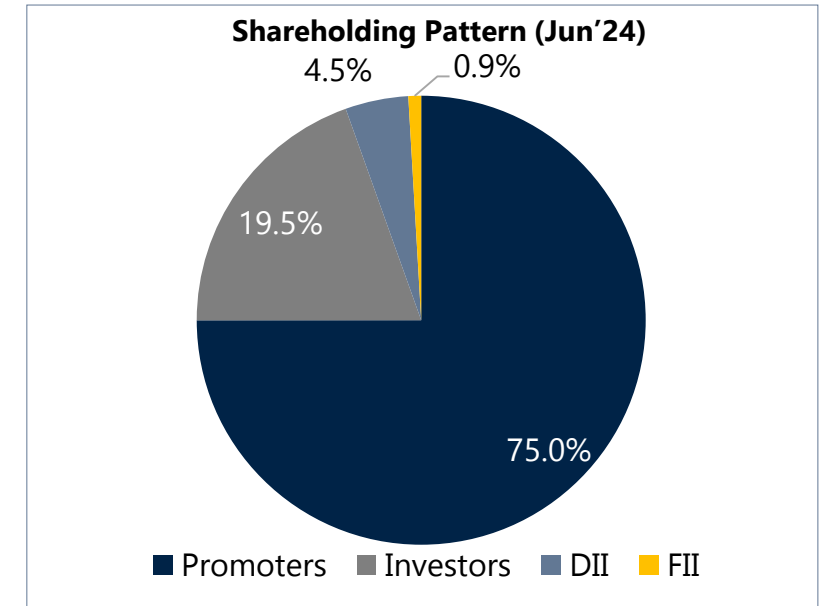
Liabilities (Rs Cr)	Standalone		Consolidated	
	Mar-24	Mar-23	Mar-24	Mar-23
Share Capital	58.2	58.2	58.2	58.2
Reserves	231.7	191.5	218.9	244.5
Shareholders' Funds	289.9	249.7	277.1	302.7
Minority Interest	-	-	0.1	-2.0
Secured Loans	23.6	36.7	36.7	26.2
Trade Payables	8.7	6.8	6.8	8.7
Long Term Provisions	7.1	5.2	5.2	7.1
Other Liabilities	20.6	31.9	31.8	25.3
Total Non-Current Liabilities	60.0	80.6	80.6	60.6
Trade Payables	157.5	167.6	180.6	171.0
Other Current Liabilities	29.7	34.3	35.9	31.1
Short Term Borrowings	162.5	201.2	207.6	164.4
Total Current Liabilities	349.7	403.1	424.2	366.5
Total Equity & Liabilities	699.6	733.4	782.0	727.7

Assets (Rs Cr)	Standalone		Consolidated	
	Mar-24	Mar-23	Mar-24	Mar-23
Fixed Assets incl. CWIP	76.6	80.4	126.8	138.4
Investment	72.6	47.3	24.8	23.8
Other Non Current Assets	41.6	90.6	80.7	41.6
Total Non-Current Assets	190.7	210.8	232.3	203.8
Inventories	108.3	94.3	117.6	136.3
Trade Receivables	67.1	33.7	39.1	97.7
Cash and Bank	24.9	25.0	25.5	28.8
Short term Loans and Advances	2.3	1.7	1.7	1.4
Other Current Assets	306.3	367.8	365.7	259.7
Total Current Assets	508.8	522.6	549.7	523.9
Total Assets	699.6	733.4	782.0	727.7

Particulars (Rs Cr)	Standalone		Consolidated	
	Mar-24	Mar-23	Mar-24	Mar-23
Cash Flow from Operating Activities				
Profit Before Tax	46.5	81.9	37.2	78.2
Operating Profit before Working Capital	94.9	119	94.7	114.9
(Increase)/decrease in Inventories	-12.8	-13.9	-7.0	-16.3
(Increase)/decrease in Trade Receivables	26.1	-34.3	20.7	-30.8
(Increase)/decrease in Payables & other Adjustments	3.3	60.9	16.2	178.9
Cash generated from Operations	111.5	131.7	124.6	131.8
Less: Direct Taxes Paid	-5.4	-17.1	-5.4	-18.4
Net Cash from Operating Activities	106.2	114.6	119.1	113.4
Net Cash flow from Investing Activities	-48.3	-8.1	-59.7	-7.8
Net Cash flow from Financing Activities	-54.4	-108.9	-56.2	-107.9
Net increase/(decrease) in Cash & Cash Equivalent	3.4	-2.4	3.3	-2.3
Add: Cash and Cash Equivalents as at 1 st April	2.6	6	3.3	6.6
Add: Net Effect of Exchange gain on Cash and Cash Equivalents	0.0	0	0.0	0
Cash and Cash Equivalents as at 31st March	6.1	3.6	6.6	4.3



Data as on **30-July-24**



Stock Data (30-Jul-24)	
Ticker	533761 / GPTINFRA
Market Cap	1,959 Cr
Stock Price	168
52 Week (High / Low)	207 / 37
Share Outstanding	11,63,44,000
Average Daily Volume (3M)	189,480

Thank You



GPT Infraprojects Limited

CIN: L20103WB1980PLC032872

Mr. Atul Tantia, Executive Director & CFO
atul@gptgroup.co.in

Ms. Mansi Mohta, Executive Assistant to ED & CFO
mansi.m@gptgroup.co.in



Stellar IR Advisors Pvt. Ltd.

Ms. Pooja Sharma
pooja.sharma@stellar-ir.com

Mr. Vishal Mehta
vishal@stellar-ir.com