

GPTINFRA/CS/SE/2025-26

May 16, 2025

**The Department of Corporate Services,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street
Mumbai - 400001
Scrip Code - 533761**

**National Stock Exchange of India Ltd.,
Exchange Plaza,
Plot no. C/1, G Block,
Bandra-Kurla Complex, Bandra (E),
Mumbai - 400 051
Scrip ID - GPTINFRA**

Dear Sir/Madam,

Audited Financial Results of March 31, 2025

Please find attached herewith the Audited Financial Results (Standalone & Consolidated) as per IND-AS along with Statutory Auditors Report thereon and the declaration of unmodified opinion for the 4th Quarter and year ended March 31, 2025.

Kindly take the aforesaid information on record and oblige.

Thanking you,

Yours sincerely,

For GPT Infraprojects Limited

**Sonam Lakhota
Company Secretary & Compliance Officer
Mem No. A41358**

Encl: A/a

GPTINFRA/CS/SE/2025-26

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Scrip ID - GPTINFRA

Dear Sir / Madam,

Declaration on Auditor's Report with unmodified opinion for the year ended on March 31, 2025 under Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and vide Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016, as amended, it is hereby declared that the Auditors of the Company, MSKA & Associates, Chartered Accountants (FRN 105047W) and Agarwal Lodha & Co., Chartered Accounts (FRN 330395E), have issued the audit report with unmodified opinion on the Audited Financial Statements (Standalone & Consolidated) for the quarter and year ended March 31, 2025.

Kindly take the above information on record.

Thanking You,

Yours faithfully,

For GPT Infraprojects Limited



Atul Tania
Executive Director & CFO
DIN:00001238



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Chartered Accountants
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41, Shakespeare Sarani,
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Agarwal Lodha & Co.
Chartered Accountants
56, Metcalf Tower
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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, 2025 ('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, 2025.

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. Further this arbitration proceeding is on account of dispute between the parties, which 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 said Project due from customer. Accordingly, no provision has been provided in the audited standalone financial statements of the Company for the year ended March 31, 2025.

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

Management and Board of Directors’ Responsibilities for the Standalone Audited Annual 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.



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The Board of Directors of the Company and the Management of the Joint Operations are responsible for overseeing the financial reporting process of the Company and Joint Operations respectively.

Auditor's Responsibilities for the Audit of the Standalone Annual 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 of the Company and the management of joint operations 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 and the joint operations 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 and the joint operations 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 Company and 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



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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.

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 five (25) joint operations, whose Financial Statements and other financial information reflect the Company's share of total assets of Rs. 6,922.03 lacs as at March 31,2025, Company's share of total revenue of Rs. 19,385.82 lacs, Company's share of total net profit after tax of Rs. 739.10 lacs, and Company's share of total comprehensive income of Rs. 739.10 lacs for the period from April 01, 2024 to March 31,2025 and Company's net cash flows of Rs. 254.64 lacs for the year ended March 31,2025 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 five (5) joint operations, whose Financial Statements and other financial information reflect the Company's share of total assets of Rs. 244.90 lacs as at March 31,2025, Company's share of total revenue of Rs. 1.15 lacs, Company's share of total net profit after tax of Rs. (51.41) lacs, and the Company's share of total comprehensive income of Rs. (51.41) lacs for the period from April 01, 2024 to March 31,2025 and Company's net cash flows of Rs. 0.10 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.



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3. The Statement includes the results for the quarter ended March 31, 2025 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2025 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.


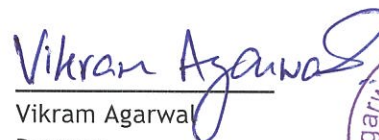
For M S K A & Associates
Chartered Accountants
ICAI Firm Registration No.105047W



Dipak Jaiswal
Partner
Membership No.: 063682
UDIN: 25063682BMOTOF3993

Place: Kolkata
Date: May 16, 2025

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



Vikram Agarwal
Partner
Membership No.: 303354
UDIN: 25303354BMLBVK7112

Place: Kolkata
Date: May 16, 2025

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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	ISC- Projects GPT (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, 2025

(₹ in lakhs)

Particulars	Quarter Ended			Year Ended	
	31.03.2025	31.12.2024	31.03.2024	31.03.2025	31.03.2024
	Audited (Refer Note 10)	Reviewed	Audited (Refer Note 10)	Audited	Audited
Income from operations					
Revenue from operations	36,896.51	27,336.00	29,409.81	1,15,926.49	99,614.68
Other Income	453.41	384.14	253.57	1,503.12	1,368.96
Total revenue (I)	37,349.92	27,720.14	29,663.38	1,17,429.61	1,00,983.64
Expenses					
Cost of materials consumed					
- Raw Materials	1,233.87	1,154.88	899.24	4,382.31	3,721.60
- Materials for construction / other contracts	13,822.09	9,001.19	7,590.16	38,981.78	28,415.05
Changes in inventories of finished goods, stock-in-trade and work-in-progress	351.37	(141.09)	1,435.68	4.50	1,131.06
Payment to sub-contractors	9,786.27	8,342.31	11,480.72	33,784.61	37,607.80
Employee benefits expense	1,621.00	1,352.62	1,145.71	5,744.56	4,437.07
Finance costs	527.11	453.28	769.76	2,481.23	3,190.63
Depreciation and amortisation expense	441.08	406.95	335.37	1,570.28	1,409.47
Impairment loss	-	-	89.57	40.97	148.38
Other expenses	5,917.28	4,421.10	3,374.39	18,844.55	12,730.68
Total expenses (II)	33,700.07	24,991.24	27,120.60	1,05,834.79	92,791.74
Profit before taxes [(III) = (I-II)]	3,649.85	2,728.90	2,542.78	11,594.82	8,191.90
Tax expenses					
Current tax (including income tax for earlier years)	745.87	621.58	593.36	2,711.57	2,016.91
Deferred tax expenses / (credit)	157.39	(78.49)	74.41	31.09	100.72
Total tax expenses (IV)	903.26	543.09	667.77	2,742.66	2,117.63
Profit after taxes [(V) = (III) - (IV)]	2,746.59	2,185.81	1,875.01	8,852.16	6,074.27
Other Comprehensive (expense) / Income not to be reclassified to profit or loss in subsequent periods (net of tax) (VI)	(18.70)	-	(20.23)	(18.70)	(20.23)
Total Comprehensive Income [(VII) = (V) + (VI)]	2,727.89	2,185.81	1,854.78	8,833.46	6,054.04
Paid-up equity share capital of face value of ₹ 10/- each	12,636.46	12,636.46	5,817.20	12,636.46	5,817.20
Other equity				39,258.57	23,167.69
Earnings per equity share (nominal value of ₹ 10/- each) Basic and Diluted *(Not Annualised)	2.19*	1.73*	1.61*	7.24	5.22



Standalone Statement of Assets and Liabilities.

(₹ in lakhs)

Particulars	As at	
	31.03.2025	31.03.2024
	Audited	Audited
ASSETS		
A) NON-CURRENT ASSETS		
a) Property, plant and equipments	10,699.83	6,929.25
b) Right of use assets	235.33	483.54
c) Capital work-in-progress	924.64	244.95
d) Other Intangible assets	-	4.02
e) Contract assets	2,911.47	632.95
f) Financial assets		
(i) Investments	5,197.68	5,120.16
(ii) Investment in a Joint Venture	2,135.60	2,135.60
(iii) Trade receivables	32.71	0.21
(iv) Loans	560.12	467.56
(v) Other financial assets	697.07	1,425.44
g) Other non current assets	1,595.33	1,630.39
Total Non-Current Assets (A)	24,989.78	19,074.07
B) CURRENT ASSETS		
a) Inventories	14,109.81	10,828.66
b) Contract assets	33,608.65	27,344.83
c) Financial assets		
(i) Current Investments	933.16	-
(ii) Trade receivables	8,285.73	6,705.25
(iii) Cash and cash equivalents	778.39	361.36
(iv) Bank balances other than (iii) above	213.81	90.53
(v) Loans	321.25	228.04
(vi) Other financial assets	5,605.91	3,671.59
d) Other current assets	2,316.42	1,650.34
Total Current Assets (B)	66,173.13	50,880.60
Total Assets (A+B)	91,162.91	69,954.67
EQUITY AND LIABILITIES		
C) EQUITY		
a) Equity share capital	12,636.46	5,817.20
b) Other equity	39,258.57	23,167.69
Total Equity (C)	51,895.03	28,984.89
D) NON-CURRENT LIABILITIES		
a) Contract liabilities	1,064.73	1,675.47
b) Financial liabilities		
(i) Borrowings	2,138.17	2,362.96
(ii) Lease liability	-	192.09
(iii) Trade payables		
- Total outstanding dues of MSME	-	-
- Total outstanding dues of creditors other than MSME	2,878.38	872.62
c) Long term provisions	732.35	708.07
d) Deferred tax liabilities	211.74	186.93
Total Non-Current Liabilities (D)	7,025.37	5,998.14
E) CURRENT LIABILITIES		
a) Contract liabilities	1,220.20	1,027.12
b) Financial liabilities		
(i) Borrowings	9,928.62	16,250.36
(ii) Lease liability	192.09	190.78
(iii) Trade payables		
- Total outstanding dues of MSME	-	-
- Total outstanding dues of creditors other than MSME	19,327.95	15,751.61
(iv) Other current financial liabilities	1,254.10	1,016.96
c) Short term provisions	113.38	59.46
d) Other current liabilities	206.17	675.35
Total Current Liabilities (E)	32,242.51	34,971.64
Total Liabilities (F = D+E)	39,267.88	40,969.78
Total Equity and Liabilities (C+F)	91,162.91	69,954.67



Standalone Cash Flow Statement for the year ended March 31, 2025

(₹ in lakhs)

Particulars	For the year ended	
	31.03.2025	31.03.2024
	Audited	Audited
A. Cash Flow from Operating Activities		
Profit before tax	11,594.82	8,191.90
Adjustment for :		
Depreciation and amortization expenses	1,570.28	1,409.47
Loss on sale / discard of fixed assets (net)	116.04	(34.63)
Interest income on deposits from Banks / loans, advances etc.	(1,114.91)	(1,132.78)
Dividend income on investment in subsidiary / joint venture company	-	(127.88)
Profit on sale of current investment	(0.10)	-
Contract assets / trade receivable written off	237.05	206.63
Provision for expected credit loss	40.97	148.38
Profit on revaluation of Current Investments	(16.07)	-
(Gain) / loss on foreign exchange fluctuations	(146.15)	52.14
Interest Expenses	2,481.23	3,190.63
Operating Profit before working capital changes	14,763.16	11,903.86
(Increase) / Decrease in Contract Assets	(8,599.85)	7,668.66
(Increase in) Trade Receivables	(1,653.91)	(3,433.47)
(Increase) / Decrease in Other Financial Assets	(366.82)	836.45
(Increase) in Other Assets	(564.55)	(371.27)
(Increase) in Inventories	(3,281.15)	(1,394.00)
(Decrease) in Contract Liabilities	(417.66)	(1,755.01)
Increase / (Decrease) in Trade Payables	5,581.54	(989.19)
Increase in Financial Liabilities	223.16	331.83
(Decrease) / Increase in Other Liabilities	(415.97)	372.54
Cash generated from operations	5,267.95	13,170.40
Taxes paid (net of tax refund)	(2,875.03)	(1,710.24)
Net Cash flow from Operating Activities	(A) 2,392.92	11,460.16
B. Cash Flow from Investing Activities		
Loans made to subsidiary (net of repayments)	(145.48)	(86.45)
Loans made to employees (net of repayments)	(11.72)	26.00
Payment for Purchase of property, plant and equipment and intangible assets (including capital work in progress)	(6,027.81)	(1,146.24)
Proceeds from Sale of property, plant and equipment and intangible assets	62.03	362.97
Purchase of Current Investments	(1,000.32)	-
Sale of Current Investments	83.33	-
Investment in subsidiary Company	-	(351.69)
Interest received	386.12	391.40
Dividend received	-	127.88
(Investment in) margin money deposits	(194.16)	(133.45)
Net Cash (used in) Investing Activities	(B) (6,848.01)	(809.58)
C. Cash Flow from Financing Activities		
Net Proceeds from Issuance of equity share Capital	17,185.69	-
Proceeds from long term borrowings	2,644.23	922.66
Repayment of long term borrowings	(3,290.57)	(2,190.10)
(Repayment of) cash credit (net)	(1,400.97)	(6,898.39)
(Repayment of) / Proceeds from short term borrowings	(4,499.22)	2,979.27
Principle repaid of lease liability	(190.78)	(398.82)
Interest paid on lease liability	(30.02)	(48.48)
Dividend paid	(3,108.63)	(2,035.76)
Interest paid	(2,437.61)	(3,225.03)
Net Cash (used in) Financing Activities	(C) 4,872.12	(10,894.65)
Net Increase / (Decrease) in Cash and Cash Equivalents (A+B+C)	417.03	(244.07)
Cash and cash equivalents at the beginning of the year	361.36	605.43
Cash and cash equivalents at end of the year	778.39	361.36



Standalone Segment Revenue, Results, Assets & Liabilities

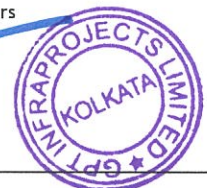
(₹ in lakhs)

Particulars	Quarter Ended			Year Ended	
	31.03.2025	31.12.2024	31.03.2024	31.03.2025	31.03.2024
	Audited (Refer Note 10)	Reviewed	Audited (Refer Note 10)	Audited	Audited
1 Segment Revenue					
(a) Infrastructure	34,715.20	25,840.30	26,389.38	1,09,533.89	92,037.56
(b) Concrete Sleeper	2,181.31	1,553.80	3,020.43	6,519.70	7,588.37
(c) Unallocated	-	-	-	-	-
Total	36,896.51	27,394.10	29,409.81	1,16,053.59	99,625.93
Less: Inter - Segment Revenue	-	58.10	-	127.10	11.25
Revenue from operations	36,896.51	27,336.00	29,409.81	1,15,926.49	99,614.68
2 Segment Results					
Profit before Taxes & Finance Costs					
(a) Infrastructure	4,447.10	3,132.81	2,931.80	14,498.66	10,518.35
(b) Concrete Sleeper	181.84	131.38	304.75	602.18	1,124.06
Total	4,628.94	3,264.19	3,236.55	15,100.84	11,642.41
Less: Unallocated expenditure net of Income	451.98	82.01	(75.99)	1,024.79	259.88
	4,176.96	3,182.18	3,312.54	14,076.05	11,382.53
Less: Finance Costs	527.11	453.28	769.76	2,481.23	3,190.63
Total Profit Before Taxes	3,649.85	2,728.90	2,542.78	11,594.82	8,191.90
3 Segment Assets					
(a) Infrastructure	75,013.85	71,329.69	52,982.66	75,013.85	52,982.66
(b) Concrete Sleeper	5,379.01	5,854.39	5,908.06	5,379.01	5,908.06
(c) Unallocated	10,770.05	12,716.79	11,063.95	10,770.05	11,063.95
Total	91,162.91	89,900.87	69,954.67	91,162.91	69,954.67
4 Segment Liabilities					
(a) Infrastructure	24,862.94	24,267.60	18,566.81	24,862.94	18,566.81
(b) Concrete Sleeper	649.17	955.08	2,360.05	649.17	2,360.05
(c) Unallocated	13,755.78	14,247.41	20,042.92	13,755.78	20,042.92
Total	39,267.89	39,470.09	40,969.78	39,267.89	40,969.78

- 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 16, 2025. 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 and on the stock exchange websites (www.bseindia.com and 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; In one of the Joint Operations of the Company, there is an ongoing arbitration proceedings with one of its customer, wherein 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, 2025 (March 31, 2024: ₹ 662.58 lakhs). The said underlying project was completed during the prior years, however, due to the litigation with the said customer, the Joint Operation initiated Arbitration proceedings against the said customer for the recovery of the aforesaid amounts. The management of the Company, based on the legal opinion and its assessment, believes that the outcome of the arbitration proceedings would be in favour of the Joint Operation. Accordingly, no provision is considered necessary in respect of the aforesaid matter in the audited standalone financial results for the quarter and year ended March 31, 2025.
- The Board of Directors of the Company have proposed final dividend @ 10% i.e. ₹ 1.00 per Equity share, subject to approval of the shareholders at the ensuing Annual General Meeting. The company has paid interim dividend @ 20% i.e. ₹ 2.00 per Equity share for financial year 2024-25. Total dividend including interim dividend for the financial year 2024-25 is. ₹ 3.00 per Equity share on face value of ₹ 10 per share.
- During the year the Company had issued and allotted 5,81,72,000 equity shares of face value of ₹ 10 each as bonus shares in the proportion of one bonus equity share of face value of ₹ 10 each for every one equity share of face value of ₹ 10, by capitalising an amount of ₹ 5,817.20 lakhs from securities premium, general reserves and retained earnings. The above changes are reflected in the Earnings per share (both basic and diluted) for all reporting periods.
- During the year the Company had issued and allotted 1,00,20,600 equity shares of face value of ₹ 10 each , to eligible QIBs at the issue price of ₹ 174.64 including a premium of ₹ 164.64 per Equity Share) aggregating to ₹ 17,499.98 Lakhs. The net proceeds have been fully utilised for the purpose specified in the placement document
- 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, 2025 and March 31, 2024 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 periods / year figures have been regrouped / rearranged wherever considered necessary to conform to the current periods / year classification.

For and on behalf of Board of Directors

D. P. Tantia
Chairman
DIN - 00001341



Place : Kolkata
Date : May 16, 2025



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Independent Auditor's Report on Consolidated Audited Annual Financial Results of the Group 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 Consolidated Financial Results

Opinion

We have audited the accompanying Statement of Consolidated annual financial results of **GPT Infraprojects Limited** (hereinafter referred to as the 'Holding Company') and its four (4) subsidiaries (Holding Company and its subsidiaries together referred to as "the Group"), its thirty (30) joint operations and a joint venture for the year ended March 31, 2025 ('the Statement') attached herewith, being submitted by the Holding 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, and based on the consideration of reports of other auditors (including joint auditor) on separate audited financial statements of the subsidiaries, joint operation and a joint venture, the aforesaid Statement:

(i) includes the annual financial results of Holding Company, four (4) subsidiaries, thirty(30) joint operations and a joint venture listed in Attachment A;

(ii) is presented in accordance with the requirements of Regulation 33 of 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 Group, the Joint Operations and the Joint Venture for the year ended March 31, 2025.

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 Consolidated Financial Results section of our report. We are independent of the Group, and of its joint operations and a joint venture 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



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consolidated 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.

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 consolidated financial Statements in regard to the ongoing arbitration proceeding on a completed project initiated by the Group’s Joint operation with one of its customers. Further this arbitration proceeding is on account of dispute between the parties, which has led to uncertainty on the recovery of the Group’s share of unbilled revenue, trade receivables and other assets aggregating to Rs. 662.58 lacs with regards to the said project due from the customer. Accordingly, no provision has been provided in the audited consolidated financial Statements for the year ended March 31, 2025.

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

Management and Board of Directors’ Responsibilities for the Consolidated Audited Annual Financial Results

This Statement, which is the responsibility of the Holding Company’s Management and approved by the Holding Company’s Board of Directors, has been prepared on the basis of the consolidated annual financial statements. The Holding 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 of the Group including its joint operation and a joint venture in accordance with the recognition and measurement principles laid down in accordance with the applicable Accounting Standards prescribed under Section 133 of the Act read with Companies (Indian Accounting Standards) Rules, 2015, as amended and other accounting principles generally accepted in India and is in compliance with Regulation 33 of 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 Group and its joint operations and a joint venture 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, which have been used for the purpose of preparation of the Statement by the Directors of the Holding Company, as aforesaid.



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In preparing the Statement, the respective Board of Directors of the companies included in the Group and management of its joint venture and the management of its joint operations are responsible for assessing the ability of the Group and of its joint operation and its joint venture to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors or Management of Joint Operations and Joint Venture either intends to liquidate the Group, its joint venture and its joint operation or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group and management of its joint venture and management of its joint operation are responsible for overseeing the financial reporting process of the Group and of its joint venture and its joint operations.

Auditor's Responsibilities for the Audit of the Consolidated Annual 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 this 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 Holding Company has adequate internal financial controls with reference to consolidated 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.



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- 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 Group and of its joint operation and its joint venture 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 Group and of its joint operation and its joint venture 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 entities within the Group and of its joint operation and its joint venture to express an 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.

We communicate with those charged with governance of the Holding Company and such other entities included in the Statement 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.



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Other Matters

1. The Statement include the audited Financial results of four (4) subsidiaries, whose Financial Statements reflect Group's share of total assets of Rs. 16,287.19 lacs as at March 31, 2025 (before consolidation adjustment), Group's share of total revenue of Rs. 2,967.24 lacs (before consolidation adjustment), Group's share of total net profit after tax of Rs. (1,359.22) lacs (before consolidation adjustment), Group's share of total comprehensive income of Rs. (1,345.88) lacs (before consolidation adjustment) for the period from April 01, 2024 to March 31, 2025 and Group's net cash flow of Rs. 179.37 lacs for the year ended March 31, 2025 respectively as considered in the Statement, which have been audited by their respective independent auditors. The consolidated financial results also include the Group's share of net profit after tax of Rs. (91.72) lacs and Group's share of total comprehensive income of Rs. (91.72) lacs for year ended March 31, 2025, as considered in the statement, in respect of a joint venture. The financial statements and other financial information have been audited by other independent auditors. The independent auditor's report on financial statements of these entities have been furnished to us and our opinion on the statement, in so far as it relates to the amounts and disclosures included in respect of these entities, is based solely on the report of such auditors and the procedures performed by us are as stated in paragraph above.

Certain of these subsidiaries and a joint venture are located outside India whose financial statements have been prepared in accordance with the accounting principles generally accepted in their respective countries and which have been audited by other auditors under generally accepted auditing standards applicable in their respective countries. The Holding Company's Management has converted the financial statements of such subsidiaries and a joint venture located outside India from accounting principles generally accepted in their respective countries to accounting principles generally accepted in India.

We have audited these conversion adjustments made by the Holding Company's Management. Our opinion on the Statement, in so far as it relates to the financial statements of such subsidiaries and a joint venture located outside India is based on the report of other auditors and the conversion adjustments prepared by the Management of the Holding Company and audited by us.

2. The Statement includes the audited financial results of twenty five (25) joint operations, whose Financial Statements and other financial information reflect the Company's share of total assets of Rs. 6,922.03 lacs as at March 31,2025, Company's share of total revenue of Rs. 19,385.82 lacs, Company's share of total net profit after tax of Rs. 739.10 lacs, and Company's share of total comprehensive income of Rs. 739.10 lacs for the period from April 01, 2024 to March 31,2025 and Company's net cash flows of Rs.254.64 lacs for the year ended March 31,2025 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.
3. The Statement includes the unaudited financial results of five (5) joint operations, whose Financial Statements and other financial information reflect the Company's share of total assets of Rs. 244.90 lacs as at March 31,2025, Company's share of total revenue of Rs. 1.15 lacs, Company's share of total net profit



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after tax of Rs. (51.41) lacs, and the Company's share of total comprehensive income of Rs. (51.41) lacs for the period from April 01, 2024 to March 31, 2025 and Company's net cash flows of Rs. 0.10 lacs for the year ended March 31, 2025 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.

4. The Statement includes the results for the quarter ended March 31, 2025 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2025 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



Dipak Jaiswal
Partner
Membership No.: 063682
UDIN: 25063682BMOTOG1353

Place: Kolkata
Date: May 16, 2025

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



Vikram Agarwal
Partner
Membership No.: 303354
UDIN: 25303354BMLBVL3344

Place: Kolkata
Date: May 16, 2025



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Attachment A: List of subsidiaries, a joint venture and joint operations

Sl. No.	List of Entities
	Subsidiaries
1	GPT Concrete Products South Africa Limited
2	GPT Investments Private Limited, Mauritius
3	Jogbani Highway Private Limited
4	RMS GPT Ghana Limited
	Joint venture
1	GPT - Transnamib Concrete Sleepers (Pty.) Limited, Namibia
	Joint Operations
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	ISC-Projects GPT (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

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CIN - L20103WB1980PLC032872, Website : www.gptinfra.in, Email: gil.cosec@gptgroup.co.in



STATEMENT OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2025

(₹ in lakhs)

Particulars	Quarter Ended			Year Ended	
	31.03.2025	31.12.2024	31.03.2024	31.03.2025	31.03.2024
	Audited (Refer Note 10)	Reviewed	Audited (Refer Note 10)	Audited	Audited
Income from operations					
Revenue from operations	38,074.34	27,807.72	29,500.49	1,18,807.14	1,01,828.38
Other Income	64.92	181.01	126.20	622.62	659.92
Total revenue (I)	38,139.26	27,988.73	29,626.69	1,19,429.76	1,02,488.30
Expenses					
Cost of materials consumed					
- Raw Materials	1,367.75	1,523.54	782.32	5,386.47	4,429.52
- Materials for construction / other contracts	13,822.09	9,001.19	7,590.17	38,981.78	28,415.05
Changes in inventories of finished goods, stock-in-trade and work-in-progress	1,642.24	(305.84)	1,452.58	1,242.19	1,000.31
Payment to Sub-contractors	9,786.27	8,342.31	11,723.64	33,784.61	37,607.80
Employee benefits expense	1,606.02	1,463.69	1,201.04	6,168.18	4,878.23
Finance costs	564.55	467.25	798.08	2,587.90	3,272.50
Depreciation and amortisation expense	495.32	448.74	378.03	1,757.84	1,580.42
Impairment loss	-	-	89.57	40.97	148.38
Other expenses	5,991.43	4,395.71	3,233.29	19,650.57	13,244.52
Total expenses (II)	35,275.67	25,336.59	27,248.72	1,09,600.51	94,576.73
Profit before taxes [(III) = (I-II)]	2,863.59	2,652.14	2,377.97	9,829.25	7,911.57
Tax expenses					
Current tax (including income tax for earlier years)	755.09	629.08	596.35	2,741.70	2,060.32
Deferred tax (credit) / expense	(138.61)	(98.95)	273.85	(405.39)	199.61
Total tax expenses (IV)	616.48	530.13	870.20	2,336.31	2,259.93
Profit before share of jointly controlled entity [(V) = (III) - (IV)]	2,247.11	2,122.01	1,507.77	7,492.94	5,651.64
Share of profit / (loss) of Joint Venture (VI)	(24.08)	(24.94)	(21.97)	(91.72)	(88.00)
Profit for the year before Non - Controlling Interest [(VII) = (V) + (VI)]	2,223.03	2,097.07	1,485.80	7,401.22	5,563.64
Non - Controlling Interest (VIII)	(200.52)	(44.49)	(133.06)	(605.61)	(220.75)
Net Profit for the period [(IX) = (VII) - (VIII)]	2,423.55	2,141.56	1,618.86	8,006.83	5,784.39
Other comprehensive income not to be reclassified to profit or loss in subsequent periods					
- Re-Measurement gains on defined benefit plans (net of taxes)	(18.70)	-	(20.23)	(18.70)	(20.23)
Other comprehensive income to be reclassified to profit or loss in subsequent periods (net of taxes)					
- Exchange difference on translation of Foreign Operation	70.74	61.51	(597.27)	83.05	(1,168.21)
Other Comprehensive Income (net of tax) (X)	52.04	61.51	(617.50)	64.35	(1,188.44)
Total Comprehensive Income before Non - Controlling Interest [(XI) = (VII) + (X)]	2,275.07	2,158.58	868.30	7,465.57	4,375.20
- attributable to Owners of the Company	2,475.59	2,203.07	989.68	8,071.18	4,581.11
- attributable to Non- Controlling Interest	(200.52)	(44.49)	(121.38)	(605.61)	(205.91)
Paid - up equity share capital of face value of ₹ 10/- each	12,636.46	12,636.46	5,817.20	12,636.46	5,817.20
Other equity				39,716.75	24,447.39
Earnings per equity share (nominal value of ₹ 10/- each)					
Basic and Diluted * (Not Annualised)	1.93*	1.71*	1.39*	6.55	4.97



Consolidated Statement of Assets and Liabilities.

(₹ in lakhs)

Particulars	As at	As at
	31.03.2025	31.03.2024
	Audited	Audited
ASSETS		
A) NON-CURRENT ASSETS		
a) Property, plant and equipments	15,552.13	12,370.24
b) Right of use assets	235.33	483.54
c) Capital work-in-progress	924.64	244.95
d) Goodwill on consolidation	623.72	593.68
e) Other Intangible assets	-	4.02
f) Contract assets	2,911.47	632.95
g) Financial assets		
(i) Investment in a Joint Venture	2,247.99	2,339.71
(ii) Trade receivables	32.71	0.21
(iii) Loans	17.44	8.38
(iv) Other financial assets	697.07	1,425.44
h) Deferred tax assets (net)	640.82	208.04
i) Other non current assets	2,055.00	2,070.26
Total Non-Current Assets (A)	25,938.32	20,381.42
B) CURRENT ASSETS		
a) Inventories	16,209.25	13,391.97
b) Contract assets	33,608.65	27,344.83
c) Financial assets		
(i) Investments	933.15	-
(ii) Trade receivables	9,565.32	6,893.24
(iii) Cash and cash equivalents	1,025.32	428.92
(iv) Bank balances other than (iii) above	213.81	90.53
(v) Loans	639.72	26.72
(vi) Other financial assets	3,706.96	2,535.08
d) Other current assets	2,475.17	1,684.39
Total Current Assets (B)	68,377.35	52,395.68
Total Assets (A+B)	94,315.67	72,777.10
EQUITY AND LIABILITIES		
C) EQUITY		
a) Equity share capital	12,636.46	5,817.20
b) Other equity	39,716.75	24,447.39
b) Non-controlling interest	(769.84)	(203.84)
Total Equity (C)	51,583.37	30,060.75
LIABILITIES		
D) NON-CURRENT LIABILITIES		
a) Contract liabilities	1,064.73	1,675.47
b) Financial liabilities	-	-
(i) Borrowings	2,195.08	2,427.93
(ii) Lease liability	-	192.09
(iii) Trade payables	-	-
- Total outstanding dues of MSME	-	-
- Total outstanding dues of creditors other than MSME	2,878.38	872.62
c) Long term provisions	732.34	708.07
d) Deferred tax liabilities	211.74	186.93
Total Non-Current Liabilities (D)	7,082.27	6,063.11
E) CURRENT LIABILITIES		
a) Contract liabilities	1,220.20	1,027.12
b) Financial liabilities		
(i) Borrowings	10,473.21	16,443.17
(ii) Lease liability	192.09	190.78
(iii) Trade payables	-	-
- Total outstanding dues of MSME	-	-
- Total outstanding dues of creditors other than MSME	20,775.59	17,101.26
(iv) Other current financial liabilities	1,327.34	974.63
c) Short term provisions	126.59	59.46
d) Other current liabilities	1,535.01	856.82
Total Current Liabilities (E)	35,650.03	36,653.24
Total Liabilities (F = D+E)	42,732.30	42,716.35
Total Equity and Liabilities (C+F)	94,315.67	72,777.10



Consolidated Cash Flow Statement for the year ended March 31, 2025

(₹ in lakhs)

Particulars	For Year Ended	
	31.03.2025	31.03.2024
	Audited	Audited
A. Cash Flow from Operating Activities		
Net Profit before tax (Including share of profit of a joint venture)	9,737.53	7,823.57
Adjustment for :		
Depreciation and amortization expenses	1,757.84	1,580.42
Loss / (Gain) on sale / discard of fixed assets (net)	116.04	(34.63)
Interest income on deposits from Banks / loans, advances etc.	(376.83)	(251.75)
Unspent liabilities / provisions no longer required written back	0.10	-
Contract assets /other assets written off	237.05	206.63
Reversal of provision for expected credit loss	40.97	148.38
Loss on revaluation of Current Investments	(16.07)	-
Loss on foreign exchange fluctuations	358.06	(1,255.29)
Interest expenses	2,587.90	3,272.50
Operating Profit before working capital changes	14,442.59	11,489.83
(Increase) /Decrease in Contract assets	(8,599.85)	7,668.66
(Increase) in Trade receivables	(2,746.68)	(3,083.34)
(Increase) / Decrease in Other financial assets	(329.55)	1,137.02
(Increase) in other assets	(461.02)	(359.22)
(Increase) in inventories	(2,817.28)	(1,630.49)
(Decrease)in Contract liabilities	(417.66)	(1,755.01)
Increase / (Decrease) in trade payables	5,680.10	(985.41)
Increase in financial liabilities	311.70	193.89
Increase in other liabilities	744.60	499.54
Cash Generated from operations	5,806.95	13,175.47
Taxes paid (net of tax refund)	(2,919.14)	(1,836.69)
Net Cash flow from Operating Activities	(A) 2,887.81	11,338.78
B. Cash Flow from Investing Activities		
Loans made to Related Party (net of repayments)	(607.05)	-
Loans made to employees (net of repayments)	(15.01)	140.18
Payment for Purchase of property, plant and equipment and intangible assets (including capital work in progress)	(6,089.76)	(1,310.90)
Proceeds from Sale of property, plant and equipment and intangible assets	62.03	-
Purchase of Current Investments	(1,000.32)	-
Sale of Current Investments	83.33	-
Interest received	333.75	389.94
Repayment of investment from a joint venture	-	137.40
(Investment in) margin money deposits	(194.16)	(133.45)
Net Cash (used in) Investing Activities	(B) (7,427.19)	(776.83)
C. Cash Flow from Financing Activities		
Net Proceeds from Issue of Share Capital	17,185.69	-
Long term borrowings received	2,644.23	987.64
Long term borrowings repaid	(3,298.62)	(2,190.10)
Increase in Share Capital in subsidiary by Non Controlling shareholders	-	182.91
(Repayment of) / Proceeds from cash credit (net)	(1,424.15)	(6,978.88)
(Repayment of) / Proceeds from short term borrowings	(4,124.25)	3,002.65
Principle repayment of lease liability	(190.78)	(398.83)
Interest paid on lease liability	(30.02)	(48.48)
Dividend paid	(3,108.63)	(2,036.03)
Interest paid	(2,517.69)	(3,313.44)
Net Cash from / (used in) Financing Activities	(C) 5,135.78	(10,792.56)
Net Increase / (Decrease) in Cash and Cash Equivalents (A+B+C)	596.40	(230.61)
Cash and cash equivalents at the beginning of the year	428.92	659.53
Cash and cash equivalents at end of the year	1,025.32	428.92



Consolidated Segment Revenue, Results, Assets & Liabilities

(₹ in lakhs)

Particulars	Quarter Ended			Year Ended	
	31.03.2025	31.12.2024	31.03.2024	31.03.2025	31.03.2024
	Audited (Refer Note 10)	Reviewed	Audited (Refer Note 10)	Audited	Audited
1 Segment Revenue					
(a) Infrastructure	34,715.20	25,840.30	26,385.49	1,09,533.89	92,523.79
(b) Concrete Sleeper	3,359.14	2,025.52	3,115.00	9,400.35	9,315.84
(c) Unallocated	-	-	-	-	-
Total	38,074.34	27,865.82	29,500.49	1,18,934.24	1,01,839.63
Less: Inter - Segment revenue	-	58.10	-	127.10	11.25
Revenue from operations	38,074.34	27,807.72	29,500.49	1,18,807.14	1,01,828.38
2 Segment Results					
Profit Before Taxes & Interest					
(a) Infrastructure	4,447.10	3,132.81	2,927.65	14,498.66	11,000.26
(b) Concrete Sleeper	(420.99)	287.45	506.90	(312.47)	1,567.88
(c) Others	27.91	19.63	14.90	81.15	(115.29)
Total	4,054.02	3,439.89	3,449.45	14,267.34	12,452.85
Less: Unallocated expenditure net of Income	625.88	320.50	273.40	1,850.19	1,268.78
	3,428.14	3,119.39	3,176.05	12,417.15	11,184.07
Less : Finance costs	564.55	467.25	798.08	2,587.90	3,272.50
Total Profit Before Taxes	2,863.59	2,652.14	2,377.97	9,829.25	7,911.57
3 Segment Assets					
(a) Infrastructure	75,013.85	71,329.69	53,272.67	75,013.85	53,272.67
(b) Concrete Sleeper	15,026.15	15,656.65	14,425.03	15,026.15	14,425.03
(c) Others	641.49	614.12	587.07	641.49	587.07
(d) Unallocated	3,634.18	5,719.07	4,492.33	3,634.18	4,492.33
Total	94,315.67	93,319.53	72,777.10	94,315.67	72,777.10
4 Segment Liabilities					
(a) Infrastructure	24,863.30	24,268.15	18,675.88	24,863.30	18,675.88
(b) Concrete Sleeper	4,099.11	4,111.72	4,347.11	4,099.11	4,347.11
(c) Others	14.11	80.33	52.38	14.11	52.38
(d) Unallocated	13,755.78	14,247.41	19,640.98	13,755.78	19,640.98
Total	42,732.30	42,707.61	42,716.35	42,732.30	42,716.35
Standalone Information :					
(a) Revenue from operations	36,896.51	27,336.00	29,409.81	1,15,926.49	99,614.68
(b) Profit before taxes	3,649.85	2,728.90	2,542.78	11,594.82	8,191.90
(c) Profit after taxes	2,746.59	2,185.81	1,875.01	8,852.16	6,074.27

- The above audited consolidated financial results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on May 16, 2025. The said results have also been audited by the statutory auditors of the Company.
- The above audited consolidated results are also available on the holding company's website www.gptinfra.in and on the stock exchange websites (www.bseindia.com).
- The Group 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 holding company have drawn emphasis of matter in their audit report regarding -
In one of the Joint Operations of the Holding Company, there is an ongoing arbitration proceedings with one of its customer, wherein 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, 2025 (March 31, 2024: ₹ 662.58 lakhs). The said underlying project was completed during the prior years, however, due to the litigation with the said customer, the Joint Operation initiated Arbitration proceedings against the said customer for the recovery of the aforesaid amounts. The management of the Company, based on the legal opinion and its assessment, believes that the outcome of the arbitration proceedings would be in favour of the Joint Operation. Accordingly, no provision is considered necessary in respect of the aforesaid matter in the unaudited consolidated financial results for the quarter and year ended March 31, 2025.
- The Board of Directors of the Holding Company have proposed final dividend @ 10% i.e. ₹ 1.00 per Equity share, subject to approval of the shareholders at the ensuing Annual General Meeting. The Holding Company has paid interim dividend @ 20% i.e. ₹ 2.00 per Equity share for financial year 2024-25. Total dividend including interim dividend for the financial year 2024-25 is. ₹ 3.00 per Equity share on face value of ₹ 10 per share.
- During the year the Holding Company had issued and allotted 5,81,72,000 equity shares of face value of ₹ 10 each as bonus shares in the proportion of one bonus equity share of face value of ₹ 10 each for every one equity share of face value of ₹ 10, by capitalising an amount of ₹ 5,817.20 lakhs from securities premium, general reserves and retained earnings. The above changes are reflected in the Earnings per share (both basic and diluted) for all reporting periods.
- During the year the Holding Company had issued and allotted 1,00,20,600 equity shares of face value of ₹ 10 each , to eligible QIBs at the issue price of ₹ 174.64 including a premium of ₹ 164.64 per Equity Share) aggregating to ₹ 17,499.98 Lakhs. The net proceeds have been fully utilised for the purpose specified in the placement document
- 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, 2025 and March 31, 2024 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 periods / year figures have been regrouped / rearranged wherever considered necessary to conform to the current period's classification.

For and on behalf of Board of Directors

D. P. Tanti
Chairman
DIN - 00001341



Place : Kolkata
Date : May 16, 2025

