M S K A & Associates LLP
(Formerly known as M S K A & Associates)
Chartered Accountants
Infinity Benchmark, Unit 1302
13th Floor, Plot No. G-1 Block - EP & GP
Sector - V, Salt Lake
Kolkata, West Bengal 700 091

Agarwal Lodha & Co.
Chartered Accountants
56, Metcalf Tower
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Kolkata- 700013, WB, India
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Independent Auditor's Review Report on Unaudited Standalone Financial Results of GPT Infraprojects Limited for the quarter and year to date ended September 30, 2026 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

1. We have reviewed the accompanying statement of unaudited standalone financial results of **GPT Infraprojects Limited** (hereinafter referred to as 'the Company') which includes twenty-five (25) joint operations consolidated on a proportionate basis for the quarter ended September 30, 2026 and the year to-date results for the period from April 01, 2026, to September 30, 2026 ('the Statement') attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Regulations').

2. This Statement, which is the responsibility of the Company's Management and has been approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 'Interim Financial Reporting', prescribed under Section 133 of the Companies Act, 2013 ('the Act') read with relevant rules issued thereunder ('Ind AS 34') and other recognised accounting principles generally accepted in India and is in compliance with the Regulations. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Act and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

   We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. Based on our review conducted as stated in paragraph 3 above and based on the consideration of the review reports on the financial information / management certified financial information of the joint operations referred to in paragraph 5 and 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 and other recognised accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of the Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

   The Statement includes the results of the joint operations listed in Attachment A.





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5. We did not review the interim financial information of six (6) joint operations included in the Statement, whose financial results reflects total assets of Rs. 2,878.72 lakhs as at September 30, 2026, and total revenues of Rs. 2,587.61 lakhs and Rs. 5,200.16 lakhs, total net profit after tax of Rs. 57.56 lakhs and Rs. 185.28 lakhs and total comprehensive income of Rs. 57.56 lakhs and Rs. 185.28 lakhs for the quarter ended September 30, 2026, and for the period from April 01, 2026, to September 30, 2026, respectively, and cash flows (net) of Rs. 79.14 lakhs for the period from April 01, 2026, to September 30, 2026, as considered in the respective Statement of the joint operations included in the Company. The interim financial information of these joint operations have been reviewed by the other auditors whose reports have been furnished to us by the management, and our conclusion 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 other auditors and the procedures performed by us as stated in paragraph 3 above.

   Our conclusion is not modified in respect of the above matter with respect to our reliance on the work done by and report of the other auditors.

6. The Statement includes the interim financial information of nineteen (19) joint operations have not been reviewed by their auditors and are certified by the management, whose interim financial information reflects Company's share of total assets of Rs. 4,201.19 lakhs as at September 30, 2026, and total revenue of Rs. 821.04 lakhs and Rs. 1,447.76 lakhs , total net profit after tax of Rs. 32.76 lakhs and Rs. 56.44 lakhs and total comprehensive income of Rs. 32.76 lakhs and Rs. 56.44 lakhs for the quarter ended September 30, 2026 and for the period from April 01, 2026, to September 30, 2026, respectively, and cash flows (net) of Rs. (8.95) lakhs for the period from April 01, 2026, to September 30, 2026, as considered in the Statement. Our conclusion in so far as it relates to the amounts and disclosures included in respect of these joint operations, is based solely on the interim information as furnished by the Management. These interim financial information have been furnished to us by the Management and our conclusion on the Statement in so far as it relates to the amounts and disclosures included in respect of these joint operations is based solely on such management prepared unaudited interim financial information. According to the information and explanations given to us by the Management, the interim financial information of these joint operations are not material to the Company.

   Our conclusion is not modified in respect of the above matter with respect to our reliance on the financial information certified by the management.

For M S K A & Associates LLP
(Formerly known as M S K A & Associates)
Chartered Accountants
ICAI Firm Registration No.-105047W/W101187

Dipak Jaiswal
Partner
Membership No.: 063682
UDIN: 26063682JUOKGN1919

Place: Kolkata
Date: November 04, 2026

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

Vikram Agarwal
Partner
Membership No.: 303354
UDIN: 26303354QIPPNT1640

Place: Kolkata
Date: November 04, 2026

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Attachment A: List of Joint Operations

Sl. No.	List of Entities
1	GEO Foundation & Structures Pvt. Ltd. & GPT Infraprojects LTD. (JV)
2	GPT - Ranhill (JV)
3	JMC - GPT (JV)
4	GPT - SMC (JV)
5	GPT Rahee JV
6	GPT-Freyssinet (JV)
7	GPT - Balaji (JV)
8	GPT - Bhartia JV
9	Hari-GPT (JV)
10	G R (JV)
11	GPT - Balaji-Rawats (JV)
12	Premco-GPT - JV
13	GPT-Sky (JV)
14	GPT-ABCI (JV)
15	GPT-SSPL(JV)
16	NCDC-GPT(JV)
17	GPT-MBPL(JV)
18	Tribeni GPT JV
19	Galvano GPT JV
20	GBB JV
21	RG JV
22	GPT-GSM (JV)
23	Rahee-GPT(JV)
24	GPT GC JV
25	ISC Projects GPT 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 UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2026

(₹ in lakhs)

Particulars	Quarter Ended			Half Year Ended		Year Ended
	30.09.2026	30.06.2026	30.09.2025	30.09.2026	30.09.2025	31.03.2026
	Reviewed	Reviewed	Reviewed	Reviewed	Reviewed	Audited
Income from operations						
Revenue from operations	27,471.45	28,207.19	26,933.10	55,678.64	57,915.76	1,22,627.41
Other Income	50.49	673.39	440.12	723.88	1,062.60	2,170.16
Total revenue (I)	**27,521.94**	**28,880.58**	**27,373.22**	**56,402.52**	**58,978.36**	**1,24,797.57**
Expenses						
Cost of materials consumed						
- Raw Materials	1,792.47	1,443.13	1,142.78	3,235.60	2,113.71	4,404.82
- Materials for construction / other contracts	7,376.93	10,985.88	7,926.66	18,362.81	18,574.43	44,078.69
Changes in inventories of finished goods, stock-in-trade and work-in-progress	(299.37)	(756.04)	663.66	(1,055.41)	75.87	487.45
Payment to sub-contractors	8,015.72	6,009.10	8,319.81	14,024.82	18,495.64	31,806.57
Employee benefits expense	1,792.28	1,823.07	1,512.24	3,615.35	3,013.78	6,238.48
Finance costs	1,084.77	912.41	833.39	1,997.18	1,382.13	3,203.15
Depreciation and amortisation expense	693.06	633.32	492.34	1,326.38	1,142.24	2,235.53
Impairment Loss	33.62	67.23	(97.91)	100.85	158.01	244.77
Other expenses	4,353.52	4,751.69	3,723.75	9,105.21	8,176.48	19,111.79
Total expenses (II)	**24,843.00**	**25,869.79**	**24,516.72**	**50,712.79**	**53,132.29**	**1,11,811.25**
Profit before taxes [(III) = (I-II)]	**2,678.94**	**3,010.79**	**2,856.50**	**5,689.73**	**5,846.07**	**12,986.32**
Tax expenses						
Current tax (including income tax for earlier years)	592.49	741.47	655.07	1,333.96	1,432.84	3,052.92
Deferred tax expenses / (credit)	91.94	36.10	93.18	128.04	46.93	287.05
Total tax expenses (IV)	**684.43**	**777.57**	**748.25**	**1,462.00**	**1,479.77**	**3,339.97**
Profit after taxes [(V) = (III) - (IV)]	**1,994.51**	**2,233.22**	**2,108.25**	**4,227.73**	**4,366.30**	**9,646.35**
Other Comprehensive (expense) / Income not to be reclassified to profit or loss in subsequent periods (net of tax) **(VI)**	-	-	-	-	-	(31.60)
Total Comprehensive Income [(VII) = (V) + (VI)]	**1,994.51**	**2,233.22**	**2,108.25**	**4,227.73**	**4,366.30**	**9,614.75**
Paid-up equity share capital of face value of ₹ 10/- each	**12,636.46**	**12,636.46**	**12,636.46**	**12,636.46**	**12,636.46**	**12,636.46**
Other equity						**45,398.29**
Earnings per equity share (nominal value of ₹ 10/- each) Basic and Diluted *(Not Annualised)	1.58*	1.77*	1.67*	3.35*	3.46*	7.63

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GPT Infraprojects Limited Kolkata

Unaudited Standalone Statement of Assets and Liabilities.

(₹ in lakhs)

Particulars	As at 30.09.2026 Reviewed	As at 31.03.2026 Audited
ASSETS		
A) NON-CURRENT ASSETS		
a) Property, plant and equipments	16,293.69	14,042.27
b) Right of use assets	927.19	-
c) Capital work-in-progress	280.22	265.89
d) Contract assets	1,892.33	1,889.36
e) Financial assets		
(i) Investments	20,713.56	20,652.02
(ii) Investment in a Joint Venture	2,135.60	2,135.60
(iii) Loans	648.11	623.45
(iv) Other financial assets	1,883.53	1,476.06
f) Non Current Tax Assets (net)	399.97	416.12
g) Other non current assets	1,058.65	1,025.92
Total Non-Current Assets (A)	46,232.85	42,526.69
B) CURRENT ASSETS		
a) Inventories	19,138.90	13,503.53
b) Contract assets	54,323.61	49,505.10
c) Financial assets		
(i) Current Investments	898.70	854.32
(ii) Trade receivables	3,971.07	10,920.87
(iii) Cash and cash equivalents	184.63	104.54
(iv) Bank balances other than (iii) above	617.80	795.17
(v) Loans	132.91	142.21
(vi) Other financial assets	6,643.99	5,733.20
d) Other current assets	2,195.60	1,401.58
Total Current Assets (B)	88,107.21	82,960.52
Total Assets (A+B)	1,34,340.06	1,25,487.21
EQUITY AND LIABILITIES		
C) EQUITY		
a) Equity share capital	12,636.46	12,636.46
b) Other equity	48,362.37	45,398.29
Total Equity (C)	60,998.83	58,034.75
LIABILITIES		
D) NON-CURRENT LIABILITIES		
a) Contract liabilities	5,703.19	3,163.19
b) Financial liabilities		
(i) Borrowings	10,898.14	9,762.86
(ii) Lease liability	685.90	-
(iii) Trade payables		
- Total outstanding dues of MSME	-	-
- Total outstanding dues of creditors other than MSME	1,466.00	1,466.00
c) Long term provisions	-	1,071.27
d) Other non current financial liabilities	567.67	537.31
e) Deferred tax liabilities	616.20	488.16
Total Non-Current Liabilities (D)	19,937.10	16,488.79
E) CURRENT LIABILITIES		
a) Contract liabilities	2,441.81	295.96
b) Financial liabilities		
(i) Borrowings	19,374.60	19,022.49
(ii) Lease liability	62.99	-
(iii) Trade payables		
- Total outstanding dues of MSME	-	-
- Total outstanding dues of creditors other than MSME	26,928.93	26,884.68
(iv) Other current financial liabilities	3,331.14	3,135.78
c) Short term provisions	112.00	110.33
d) Other current liabilities	207.93	828.04
e) Current tax liabilities (net)	944.73	686.39
Total Current Liabilities (E)	53,404.13	50,963.67
Total Liabilities (F=D+E)	73,341.23	67,452.46
Total Equity and Liabilities (C+F)	1,34,340.06	1,25,487.21







Unaudited Standalone Cash Flow Statement for the half year ended September 30, 2026

(₹ in lakhs)

Particulars		For Half Year Ended 30.09.2026 Reviewed	For Half Year Ended 30.09.2025 Reviewed
A. Cash Flow from Operating Activities			
Profit before tax		5,689.73	5,846.07
Adjustment for :			
Depreciation and amortization expenses		1,326.38	1,142.24
Loss on sale / discard of fixed assets (net)		21.88	(2.33)
Interest income on deposits from Banks / loans, advances etc.		(368.85)	(359.56)
Dividend income on investment in subsidiary / joint venture company		-	(170.34)
Profit on sale of current investment		(0.14)	(0.10)
Contract assets / trade receivable written off		-	158.01
Provision for Expected Credit Loss		100.85	-
Unspent liabilities / provisions no longer required written back		(72.40)	-
Fair Value Adjustment on Investment carried at FVTPL		(29.13)	(9.41)
(Gain) on foreign exchange fluctuations		(241.96)	(244.67)
Interest Expenses		1,997.18	1,382.13
Operating Profit before working capital changes		**8,423.54**	**7,742.04**
(Increase) In Contract Assets		(4,821.48)	(11,572.41)
Decrease / (Increase) in Trade Receivables		6,848.95	2,772.91
Decrease / (Increase) in Other Financial Assets		81.23	(227.59)
(Increase) / Decrease in Other Assets		(826.75)	(247.44)
(Increase) / Decrease in Inventories		(5,635.37)	(195.28)
Increase in Contract Liabilities		4,685.85	(704.68)
Increase in Trade Payables		116.65	3,599.63
(Decrease) / Increase in Financial Liabilities		(182.18)	1.73
(Decrease) / Increase in Other Liabilities		(858.35)	181.03
Cash (used) / generated from operations		**7,832.09**	**1,349.94**
Taxes paid (net of tax refund)		(1,059.47)	(1,065.89)
Net Cash flow from Operating Activities	(A)	**6,772.62**	**284.05**
B. Cash Flow from Investing Activities			
Loans given to a subsidiary (net of repayments)		(31.84)	139.73
Loans given employees (net of repayments)		16.48	(2.42)
Purchase of property, plant and equipment and intangible assets (including capital work in		(3,504.94)	(1,938.71)
Sale of property, plant and equipment and intangible assets		46.96	9.34
Investment in subsidiary Company		(517.03)	-
Purchase of Current Investments		(65.00)	(300.00)
Sale of Current Investments		49.75	83.33
Interest received		143.16	276.45
Dividend received		-	170.34
(Investment in) margin money deposits		(961.75)	(195.24)
Net Cash (used in) Investing Activities	(B)	**(4,824.21)**	**(1,757.18)**
C. Cash Flow from Financing Activities			
Long Term Borrowings received		2,918.47	239.04
Long Term Borrowings repaid		(1,486.15)	(644.51)
Proceeds from /(Repayment of) cash credit (net)		109.88	1,879.44
Proceeds from /(Repayment of) short term borrowings (net)		(54.81)	3,785.55
Principle repayment of lease liability		(101.15)	(95.91)
Interest paid on lease liability		(33.34)	(7.58)
Dividend paid		(1,263.56)	(2,526.62)
Interest paid		(1,957.66)	(1,384.00)
Net Cash (used in) / from Financing Activities	(C)	**(1,868.32)**	**1,245.41**
Net (Decrease)/Increase in Cash and Cash Equivalents	(A+B+C)	**80.09**	**(227.72)**
Cash and cash equivalents - Opening Balance		104.54	778.39
Cash and cash equivalents - Closing Balance		**184.63**	**550.67**

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GPT Infraprojects Limited Kolkata

Unaudited Standalone Segment Revenue, Results, Assets & Liabilities

(₹ in lakhs)

Particulars	Quarter Ended			Half Year Ended		Year Ended
	30.09.2026	30.06.2026	30.09.2025	30.09.2026	30.09.2025	31.03.2026
	Reviewed	Reviewed	Reviewed	Reviewed	Reviewed	Audited
1 Segment Revenue						
(a) Infrastructure	24,875.77	26,639.17	24,370.93	51,514.94	54,329.23	1,15,085.47
(b) Concrete Sleeper	2,595.68	1,568.02	2,562.17	4,163.70	3,586.53	7,739.94
(c) Unallocated	-	-	-	-	-	-
Total	27,471.45	28,207.19	26,933.10	55,678.64	57,915.76	1,22,825.41
Less: Inter - Segment Revenue	-	-	-	-	-	198.00
Revenue from operations	**27,471.45**	**28,207.19**	**26,933.10**	**55,678.64**	**57,915.76**	**1,22,627.41**
2 Segment Results						
Profit before Taxes & Finance Costs						
(a) Infrastructure	3,505.14	3,591.85	3,353.14	7,096.99	7,139.15	15,510.10
(b) Concrete Sleeper	365.42	287.63	357.88	653.05	638.34	1,290.44
Total	3,870.56	3,879.48	3,711.02	7,750.04	7,777.49	16,800.54
Less: Unallocated expenditure net of Income	106.85	(43.72)	21.13	63.13	549.29	611.07
	3,763.71	3,923.20	3,689.89	7,686.91	7,228.20	16,189.47
Less: Finance Costs	1,084.77	912.41	833.39	1,997.18	1,382.13	3,203.15
Total Profit Before Taxes	**2,678.94**	**3,010.79**	**2,856.50**	**5,689.73**	**5,846.07**	**12,986.32**
3 Segment Assets						
(a) Infrastructure	1,00,590.10	94,313.82	84,205.40	1,00,590.10	84,205.40	92,457.70
(b) Concrete Sleeper	4,463.06	3,894.67	3,807.02	4,463.06	3,807.02	4,179.13
(c) Unallocated	29,286.90	29,228.66	13,423.33	29,286.90	13,423.33	28,850.38
Total	**1,34,340.06**	**1,27,437.15**	**1,01,435.75**	**1,34,340.06**	**1,01,435.75**	**1,25,487.21**
4 Segment Liabilities						
(a) Infrastructure	34,441.31	31,784.37	27,253.13	34,441.31	27,253.13	30,664.07
(b) Concrete Sleeper	1,732.81	920.92	1,020.47	1,732.81	1,020.47	3,437.14
(c) Unallocated	37,167.11	35,727.54	19,428.11	37,167.11	19,428.11	33,351.25
Total	**73,341.23**	**68,432.83**	**47,701.71**	**73,341.23**	**47,701.71**	**67,452.46**

1 The above unaudited standalone financial results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on November 4, 2026. The said results have also been reviewed by the statutory auditors of the Company and they have issued unmodified conclusion thereon.

2 The above unaudited 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).

3 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.

4 During the quarter, the Company has filed a Scheme of Amalgamation dated August 06, 2026 with National Company Law Tribunal, Kolkata Bench ('NCLT') for the merger of its wholly owned subsidiaries namely, Alcon Builders and Engineers Private Limited and Jogbani Highway Private Limited with and into the Company and their respective shareholders and creditors under sections 230 to 232 of The Companies Act, 2013 and all other applicable provisions of the Act, as approved by the Board at its meeting held on May 20, 2026.

5 The Board of Directors of the Company have declared Interim Dividend @ 10.00 % 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 November 11, 2026

6 There were no items in the nature of exceptional / discontinued operations during the respective periods/year reported above.

7 This statement has been prepared in accordance with the Indian Accouting Standards notified under Section 133 of the Companies Act 2013, as amended, read with relevant rules thereunder and is as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015.

8 Previous period's / year figures have been regrouped / rearranged wherever considered necessary to conform to the current period's / year classification.

For and on behalf of Board of Directors

Dr Om Tantia
Chairman
DIN - 00001342

Place : Kolkata
Date : November 4, 2026

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Agarwal Lodha & Co. Kolkata Chartered Accountants

GPT Infraprojects Ltd. Kolkata