



# G R INFRAPROJECTS LIMITED

(Formerly known as G.R. Agarwal Builders and Developers Limited)

CIN : L45201GJ1995PLC098652

14<sup>th</sup> February 2022

To,

**BSE Limited**

Phiroze Jeejeebhoy Towers

Dalal Street, Fort

Mumbai – 400001

**Scrip Code: 543317**

**National Stock Exchange of India Limited**

Exchange Plaza, Plot No. C-1

G Block, Bandra-Kurla Complex, Bandra(E)

Mumbai -400051

**Symbol: GRINFRA**

**Sub: Investor Presentation on the financial results for the quarter/nine months ended December 2021.**

Dear Sir,

Please find enclosed herewith copy of Investor Presentation on the unaudited financial results of the Company for the quarter/nine months ended December 2021. The above information is also being uploaded on the Company's website at [www.grinfra.com](http://www.grinfra.com).

This is for your information and records.

Thanking you,

Yours sincerely,

**For G R Infraprojects Limited**

**Sudhir Mutha**

**Company Secretary**

**ICSI Membership No. ACS18857**



Enclosed: As above.

**CORPORATE OFFICE :**

2nd Floor, Novus Tower  
Plot No. 18, Sector-18  
Gurugram, Haryana-122015, India  
Ph.: +91-124-6435000

**HEAD OFFICE :**

GR House, Hiran Magri, Sector-11  
Udaipur, Rajasthan-313002, India  
Ph.: +91-294-2487370, 2483033

**REGISTERED OFFICE :**

Revenue Block No. 223  
Old Survey No. 384/1, 384/2, Paiki  
and 384/3, Khata No. 464, Kochariya  
Ahmedabad, Gujarat-382220, India



Email : [info@grinfra.com](mailto:info@grinfra.com) | Website : [www.grinfra.com](http://www.grinfra.com)

Getting People Places, Faster

# G R Infraprojects Limited Investor Presentation

Q3 FY 22  
&  
9M FY 22



February 14, 2022

# Context



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# Disclaimer

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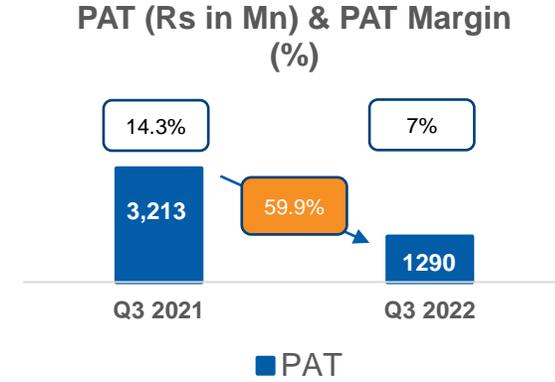
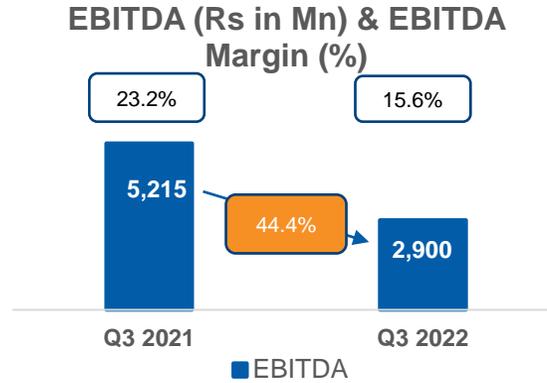
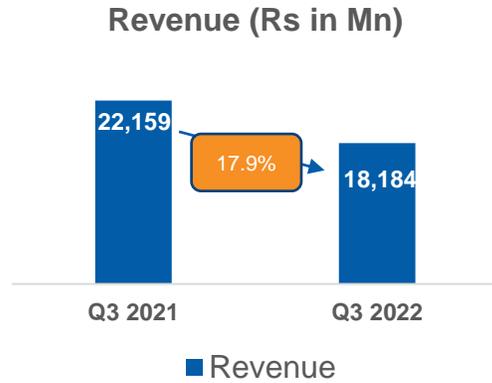
Certain matters discussed in this Presentation may contain statements regarding the Company’s market opportunity and business prospects that are individually and collectively forward-looking statements. Such forward-looking statements are not guarantees of future performance and are subject to known and unknown risks, uncertainties and assumptions that are difficult to predict. These risks and uncertainties include, but are not limited to, the performance of the Indian economy and of the economies of various international markets, the performance of the industry in India and world-wide, competition, the company’s ability to successfully implement its strategy, the Company’s future levels of growth and expansion, technological implementation, changes and advancements, changes in revenue, income or cash flows, the Company’s market preferences and its exposure to market risks, as well as other risks. The Company’s actual results, levels of activity, performance or achievements could differ materially and adversely from results expressed in or implied by this Presentation. The Company assumes no obligation to update any forward-looking information contained in this Presentation. Any forward-looking statements and projections made by third parties included in this Presentation are not adopted by the Company and the Company is not responsible for such third party statements and projections.

# Highlights:Q3 FY 22 & 9M FY 22

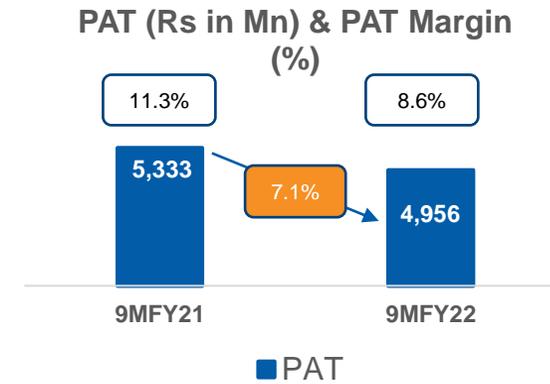
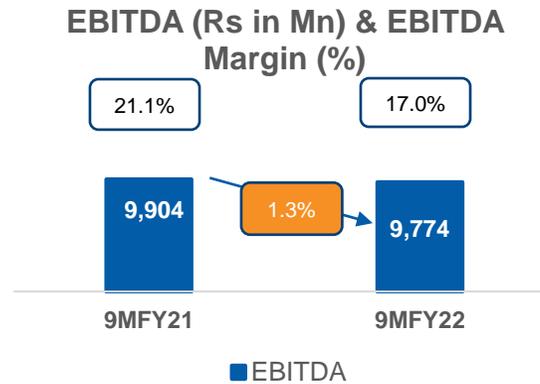
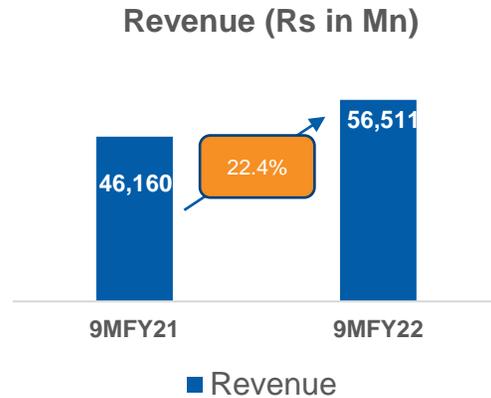


# Q3 FY 22 & 9M FY 22 Financial Highlights

## Quarter Highlights



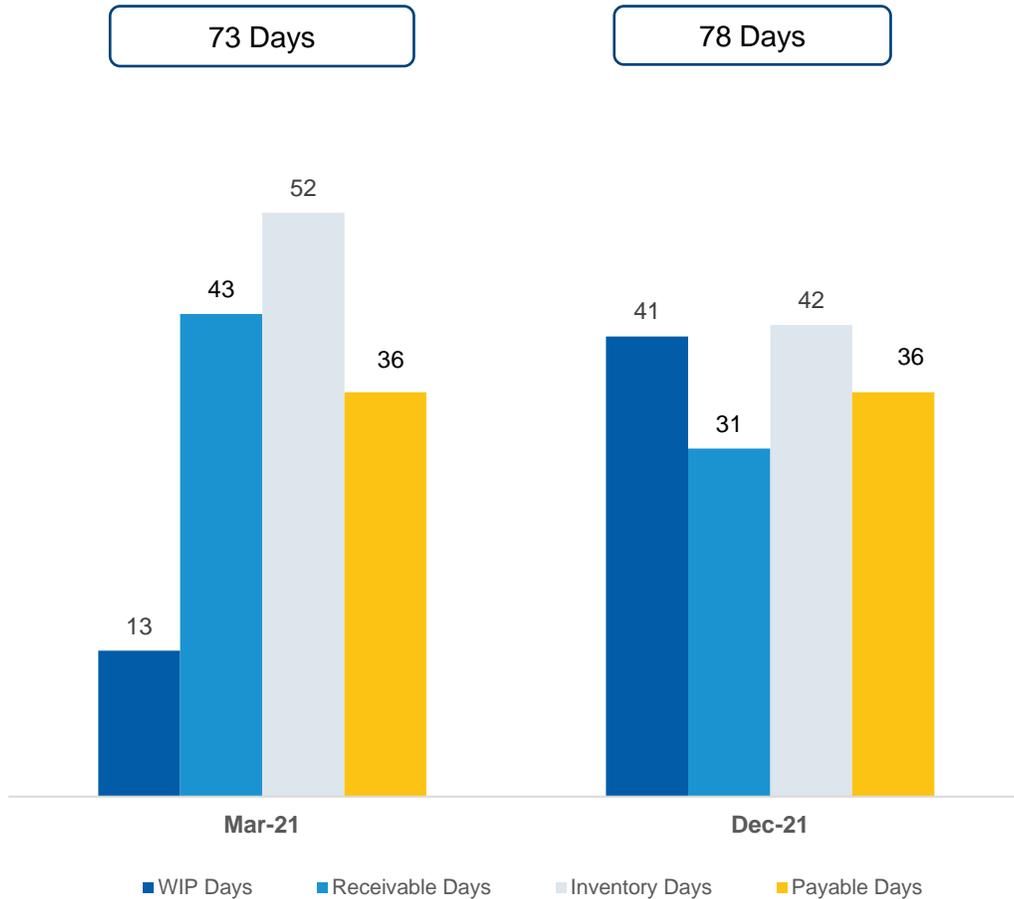
## Nine Month Highlights



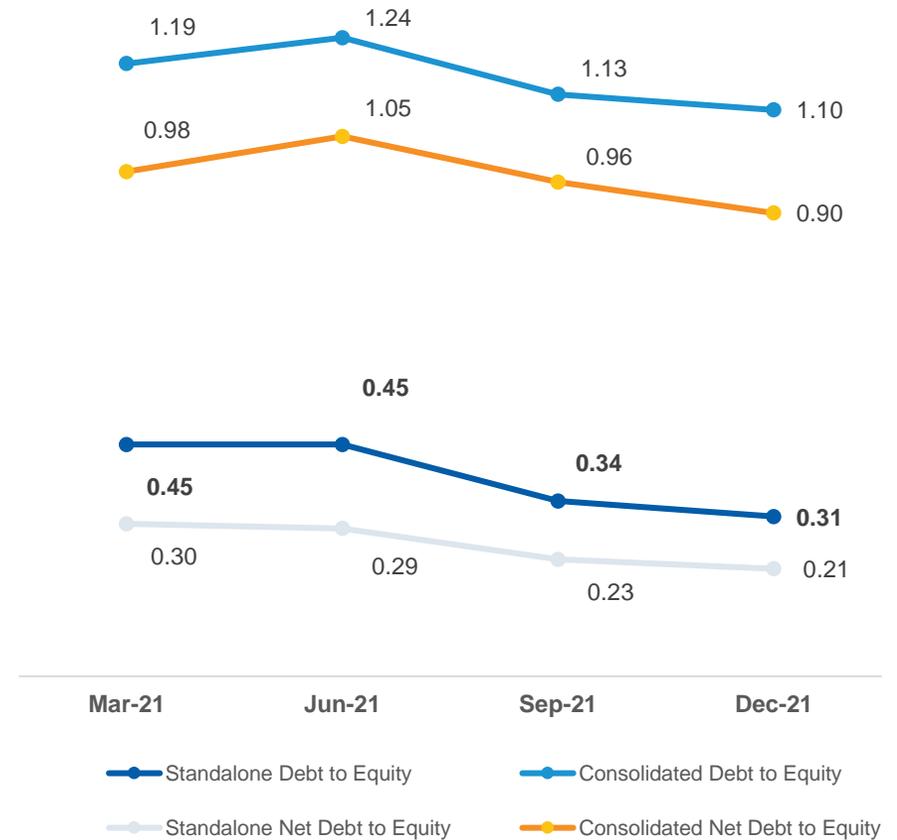
Note : 1) Q3 FY 22, includes Bonus/claim amount of Rs 72 Mn (Q3 FY 21 Rs 1547 Mn), 9M FY 22, includes Bonus/claim amount of Rs 25 Mn (9M FY 21 Rs 1949 Mn).  
 2) Q3 FY 22, expenses include additional provisions of Rs 300 Mn, 9M FY 22, expenses include additional provisions of Rs 310 Mn.

# Q3 FY 22 & 9M FY 22 Financial Highlights

Net Working Capital Days



Debt to Equity Ratio & Net Debt to Equity Ratio (including Mob. Advances)



# Standalone Profit and Loss Statement ( Rs in Millions)

Particulars	A	B	C	D	E
	Q3 FY 22	Q3 FY 21	9M FY 22	9M FY 21	FY 20-21
<b>Income</b>					
Revenue from operations	18,184.40	22,159.30	56,511.00	46,160.50	72,444.60
Other income	351.40	311.00	992.80	889.10	1,274.90
<b>Total income</b>	<b>18,535.80</b>	<b>22,470.30</b>	<b>57,503.80</b>	<b>47,049.60</b>	<b>73,719.50</b>
<b>Expenses</b>					
Cost of materials consumed	734.10	333.60	2,065.40	563.80	1,113.00
Civil construction costs	12,965.70	15,107.20	40,538.20	32,713.00	52,771.40
Changes in inventories of finished goods and trading goods	(34.10)	(9.80)	(92.60)	(18.30)	(43.70)
Employee benefits expense	1,486.80	1,572.40	4,301.40	3,340.40	4,548.20
Other expense	361.80	246.80	773.30	497.30	799.90
CSR expense	121.90	4.80	144.50	49.40	152.00
<b>EBITDA INR</b>	<b>2,899.60</b>	<b>5,215.30</b>	<b>9,773.60</b>	<b>9,904.00</b>	<b>14,378.70</b>
<b>EBITDA %</b>	<b>15.64%</b>	<b>23.21%</b>	<b>17.00%</b>	<b>21.05%</b>	<b>19.50%</b>
Exceptional Items	30.80	-	30.80	-	-
Finance costs	297.40	278.30	995.60	1,018.50	1,395.80
Depreciation and amortisation expense	823.10	593.70	2,198.90	1,590.40	2,268.40
<b>PBT</b>	<b>1,748.30</b>	<b>4,343.30</b>	<b>6,548.30</b>	<b>7,295.10</b>	<b>10,714.50</b>
Tax	458.50	1,130.70	1,592.10	1,961.80	2,908.40
<b>PAT</b>	<b>1,289.80</b>	<b>3,212.60</b>	<b>4,956.20</b>	<b>5,333.30</b>	<b>7,806.10</b>

# Consolidated Profit and Loss Statement ( Rs in Millions)

Particulars	A	B	C	D	E
	Q3 FY 22	Q3 FY 21	9M FY 22	9M FY 21	FY 20-21
<b>Income</b>					
Revenue from operations	19,797.00	24,737.50	61,265.60	51,081.70	78,441.30
Other income	205.40	205.90	483.70	483.80	701.60
<b>Total income</b>	<b>20,002.40</b>	<b>24,943.40</b>	<b>61,749.30</b>	<b>51,565.50</b>	<b>79,142.90</b>
<b>Expenses</b>					
Cost of materials consumed	734.10	333.60	2,065.40	563.80	1,113.00
Civil construction costs	13,038.70	15,329.80	40,717.40	33,052.70	53,132.30
Changes in inventories of finished goods and trading goods	(34.10)	(9.80)	(92.60)	(18.30)	(43.70)
Employee benefits expense	1,488.30	1,596.50	4,304.90	3,367.30	4,576.30
Other expense	787.80	317.40	1,858.60	637.60	1,014.20
CSR expense	121.90	4.80	144.50	49.40	152.00
<b>EBITDA INR</b>	<b>3,865.70</b>	<b>7,371.10</b>	<b>12,751.10</b>	<b>13,913.00</b>	<b>19,198.80</b>
<b>EBITDA %</b>	<b>19.33%</b>	<b>29.55%</b>	<b>20.65%</b>	<b>26.98%</b>	<b>24.26%</b>
Exceptional Items	13.30	-	13.30	-	-
Finance costs	1,036.80	895.60	3,124.60	2,582.70	3,616.90
Depreciation and amortisation expense	823.10	596.20	2,198.90	1,592.90	2,270.90
<b>PBT</b>	<b>1,992.50</b>	<b>5,879.30</b>	<b>7,414.30</b>	<b>9,737.40</b>	<b>13,311.00</b>
Tax	537.70	1,646.10	1,860.70	2,728.10	3,762.70
<b>PAT</b>	<b>1,454.80</b>	<b>4,233.20</b>	<b>5,553.60</b>	<b>7,009.30</b>	<b>9,548.30</b>

# Recent Developments

## PCOD Achieved

- Kamakhyanagar Bypass-Duburi (EPC) as on 27-10-2021
- Sidhi Ganeshpur to Sansarpur (EPC) as on 08-11-2021
- Mojrapur to Bijaura (EPC) as on 15-12-2021

## Appointed Date

- GR Ena Kim Expressway Private Limited ~ 11-12-2021
- GR Bahadurganj Araria Highway Private Limited ~ 10-01-2022
- GR Galgalia Bahadurganj Highway Private Limited ~ 10-01-2022
- GR Shirsad Masvan Expressway Private Limited ~ 08-02-2022

## Projects Won

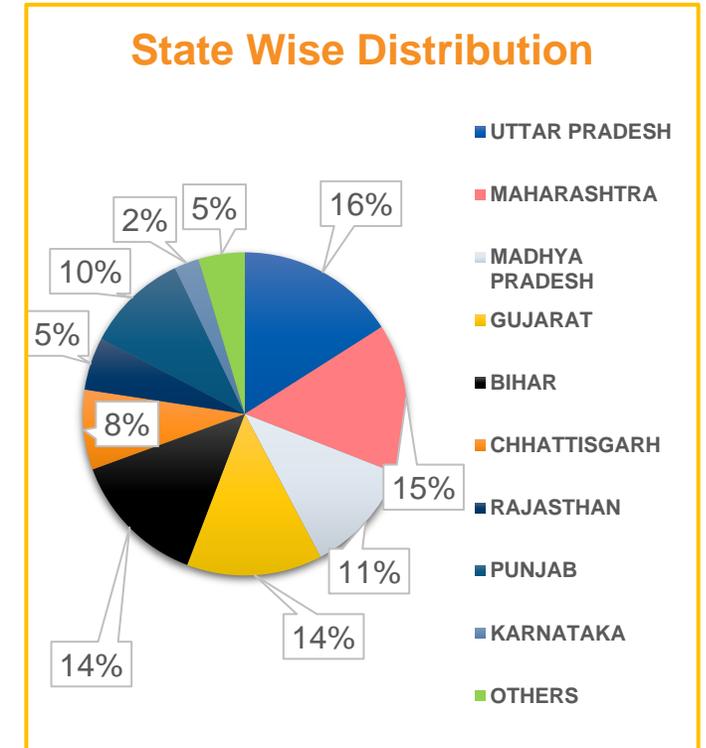
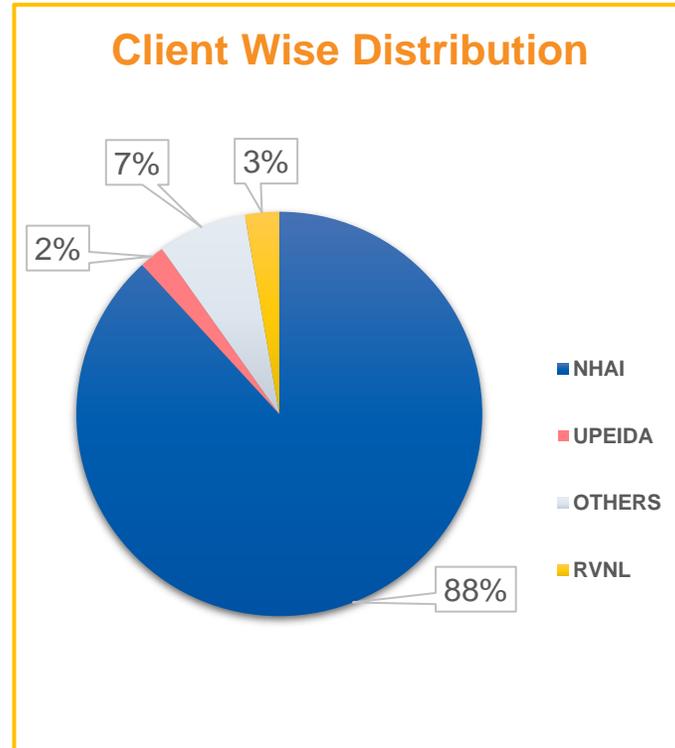
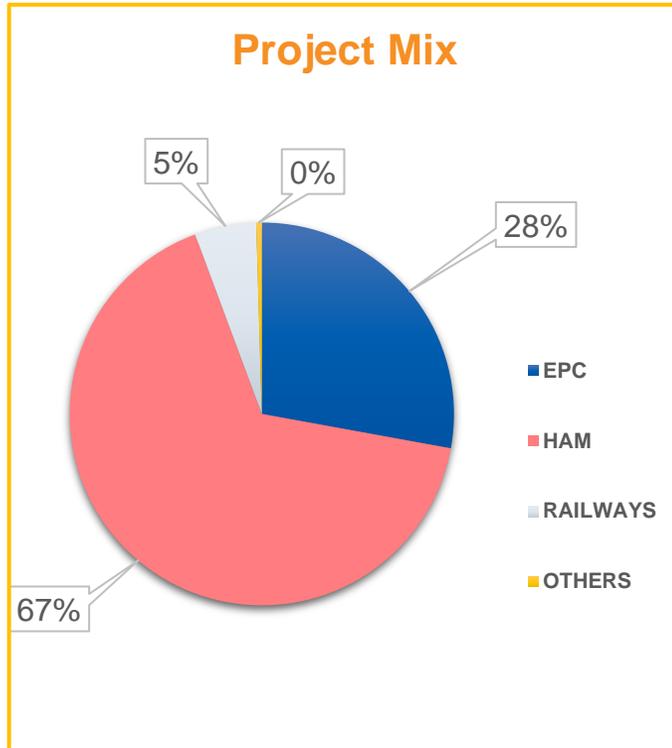
- Contract NGNC-01: Part Design and Construction of Elevated Viaduct and S.5 elevated stations viz NOIDA SEC -122, NOIDA SEC-123, GR. NOIDA SEC-4, ECOTECH-12, GR. NOIDA SEC-2, (excluding Architectural finishing Works and PEB works of stations) from Chainage 0.00 m to Chainage 9605 m of Noida -Greater Noida Metro Rail Project ~ 28-12-2021
- Bid Project Cost ~ INR 592.99 Crore

## Others

- Submitted Bids in Two Transmission Projects through Tariff Based Competitive Bidding (TBCB) process on Build, Own, Operate and Transfer (BOOT) mode.
- InvIT route is being explored for monetization of the operational road projects.

# Robust Order Book

Order book as on December 31,2021 is **Rs 145,989.80 Million\***

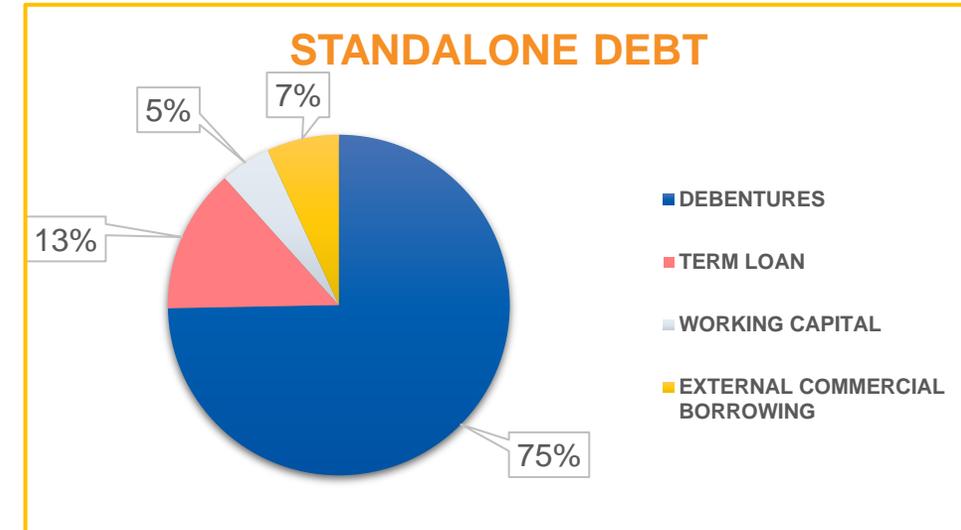


\*Order Book is exclusive of GST & In addition to this; we have been emerged as L-1 in 2 Metro Rail project amounting to Rs. 11,851.60 Million (Excluding GST).

# Debt Breakup (Fund Based) as on December 31,2021

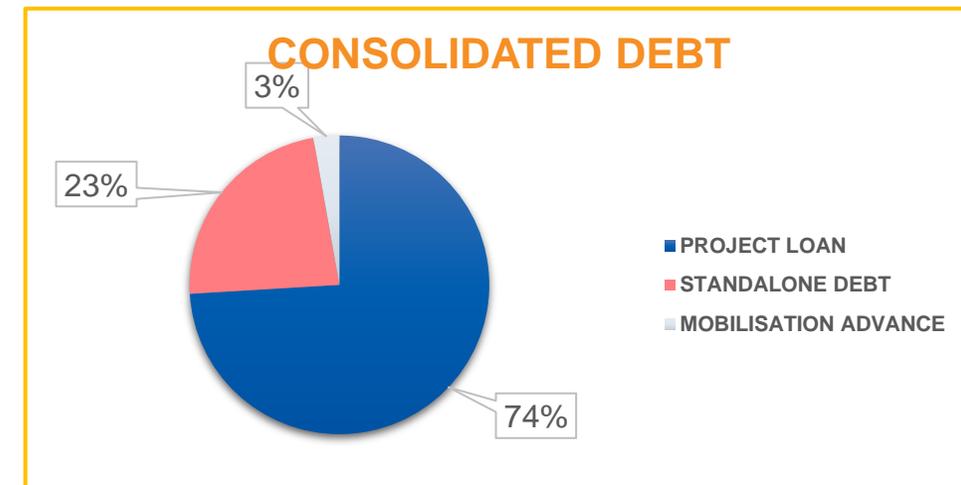
## Standalone Debt

Rs in Million	December'21
Debtures	8,609.02
Term Loan	1,576.76
Working Capital	550.70
Mobilization Advance	1,239.30
External Commercial Borrowing	788.67
<b>Total Debt</b>	<b>12,764.45</b>
<b>#Cash and Bank</b>	<b>4,224.69</b>
<b>#Cash and Bank includes Lien Marked FDR's valuing</b>	<b>3,348.59</b>

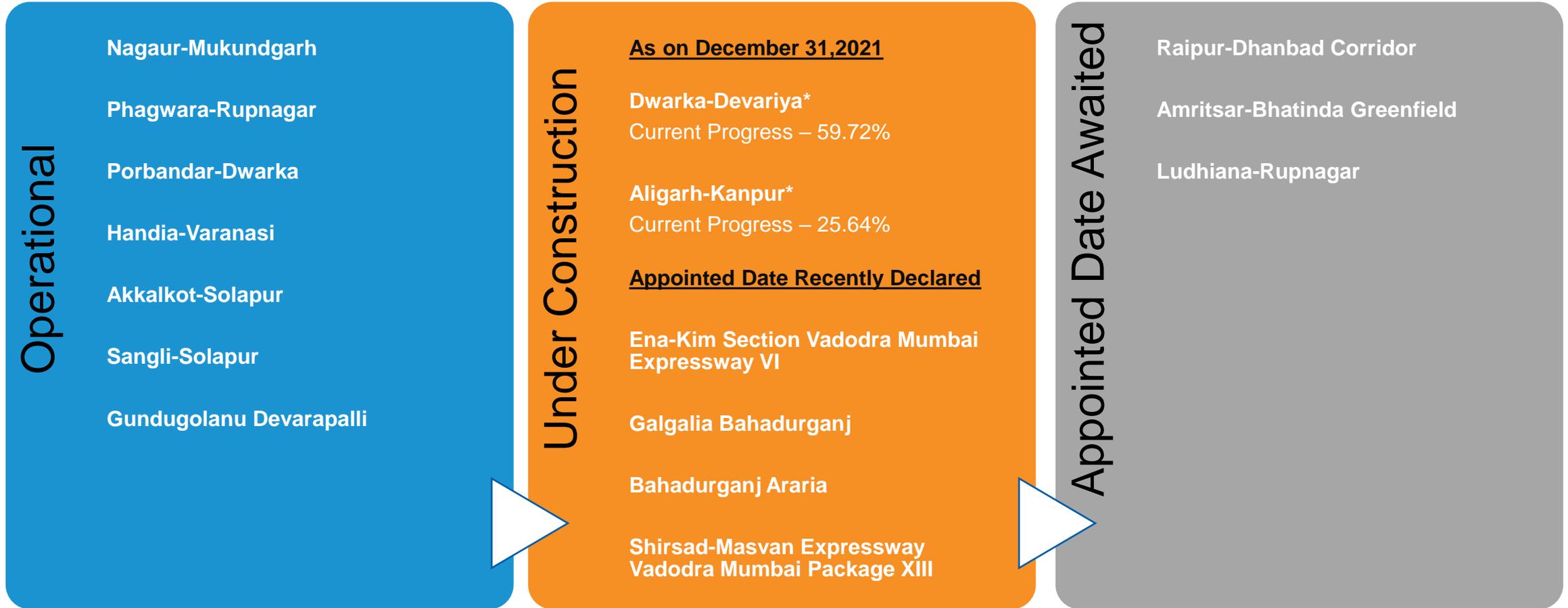


## Consolidated Debt

Rs in Million	December'21
Project loan*	36,820.65
Standalone debt	11,525.15
Mobilization Advance	1,384.50
<b>Total Debt</b>	<b>49,730.30</b>
<b>#Cash and Bank</b>	<b>8,944.84</b>
<b>#Cash and Bank Balance includes Lien Marked FDR's valuing</b>	<b>5,417.72</b>
<b>*Includes AAA Rated Loans amounting Rs. 25,802.30 Million</b>	



# Portfolio of HAM Projects



# What we do & Key Milestones



# GRIL – Our Business



**HIGHWAYS**



**BRIDGES**



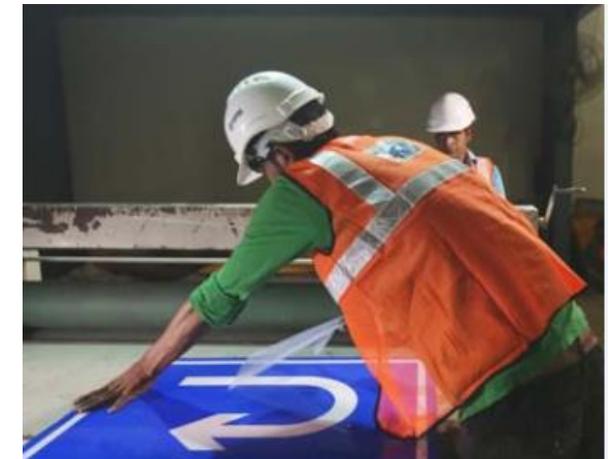
**RAILWAYS & METRO**



**METAL CRASH BARRIER**

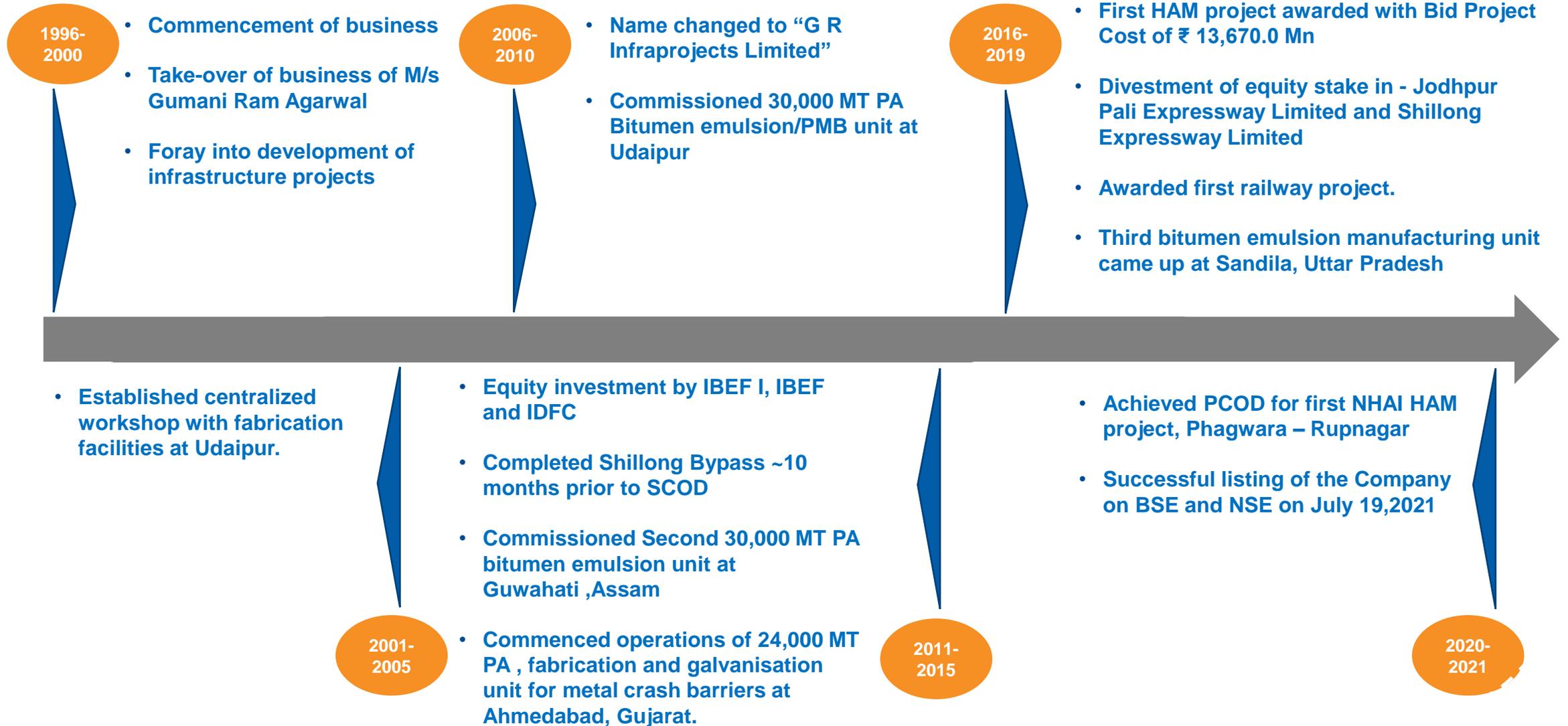


**EMULSION/PMB**



**ROAD SIGNAGES AND MARKING PAINT**

# Key Milestones



# Overview – GRIL Snapshot

An Integrated EPC Company, with proven track record of timely project execution over last 25 years.



Presence in 15 States



4 Manufacturing Units



7800+ plant & equipment



16700+ employees



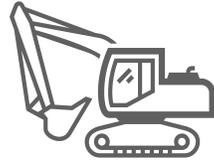
Dedicated repair & maintenance workshop



Rating AA (Stable) CRISIL & CARE

All figures are as on December 31,2021

# Committed to growth, with purpose



## Construction

We understand the nations need, design it through perfection and build it to dreams



## Finance & Governance

We drive business performance through disciplined financial management and governance



## Environment

We show our care for the environment through CSR initiatives



## Communities & People

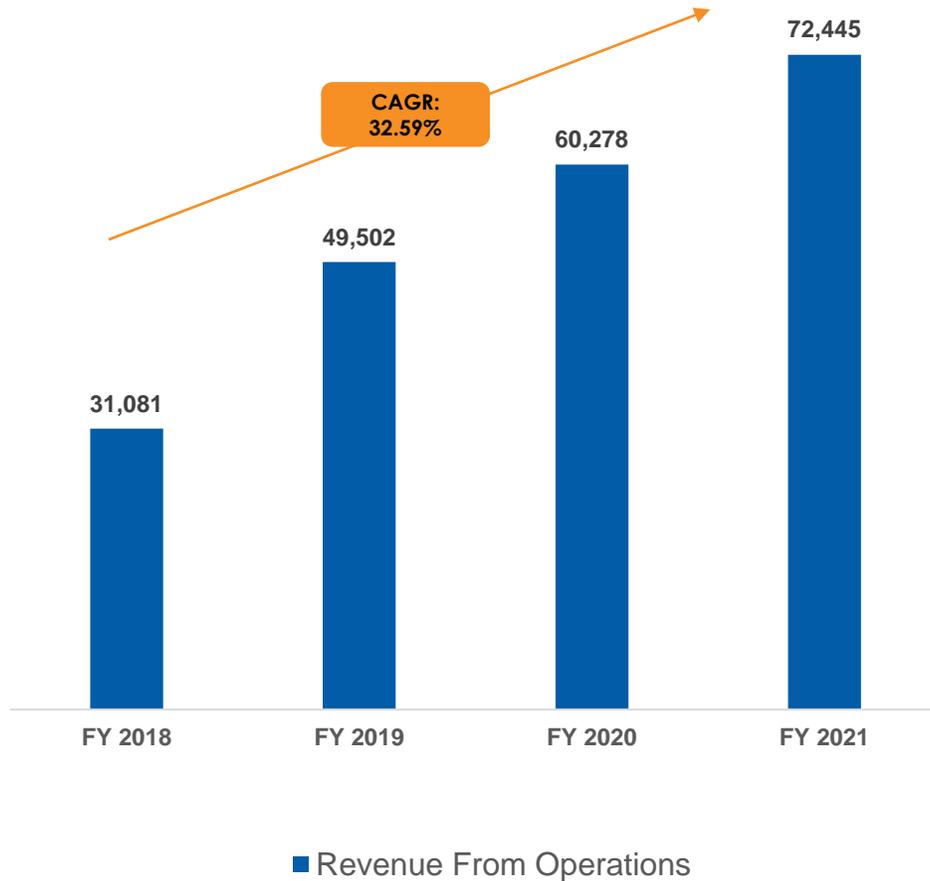
We bring benefits to all communities that work with us and nurture a place to grow

# Overview- Historical Data (Financial & Operational)

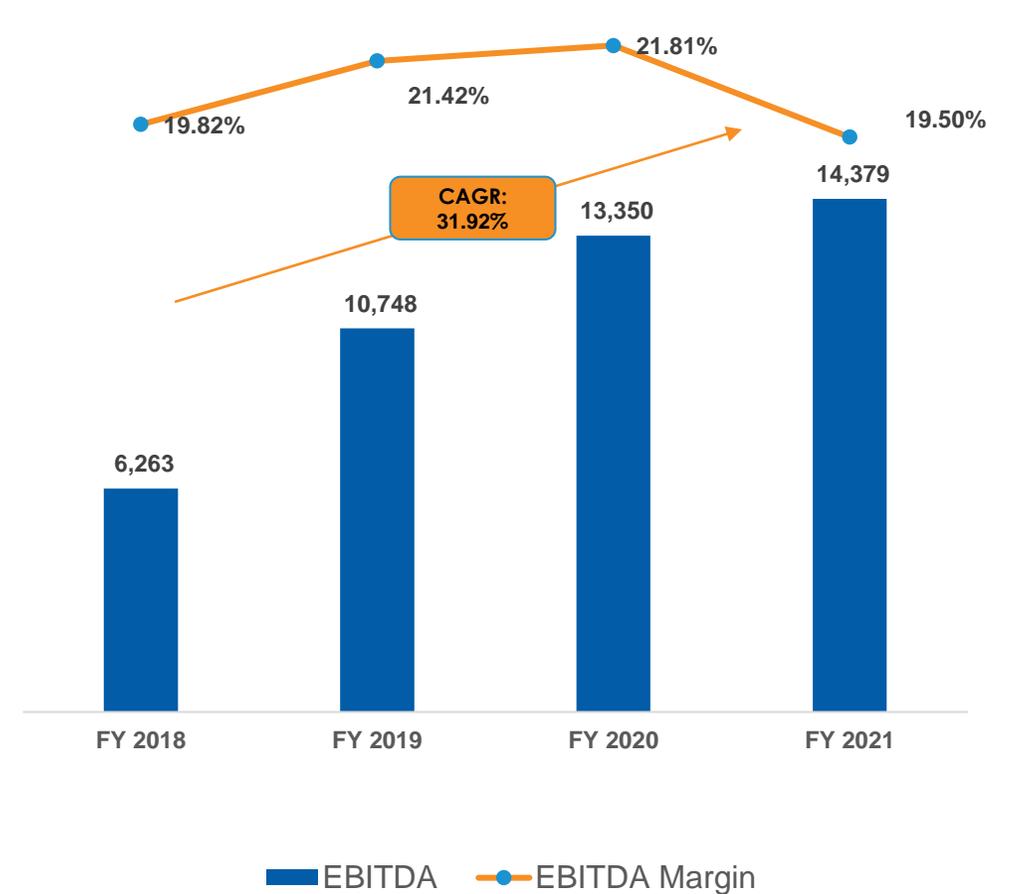


# Overview- Historical Financial Data

Revenue From Operations (Rs in Mn)

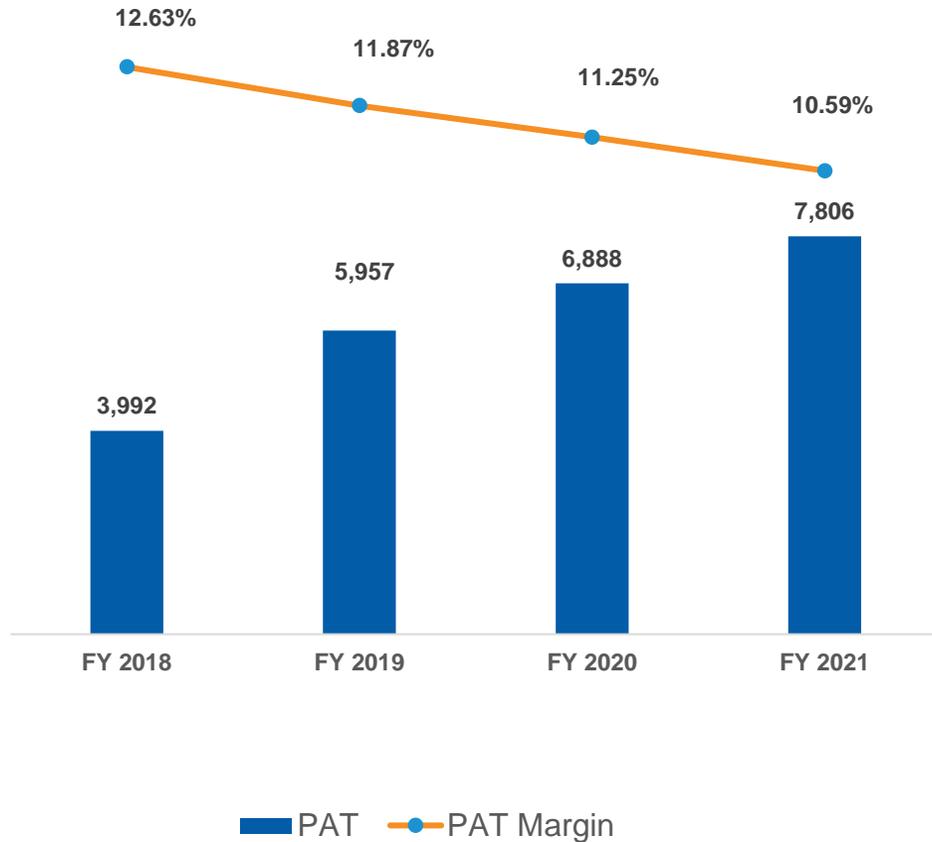


EBITDA (Rs in Mn) / EBITDA Margin (%)

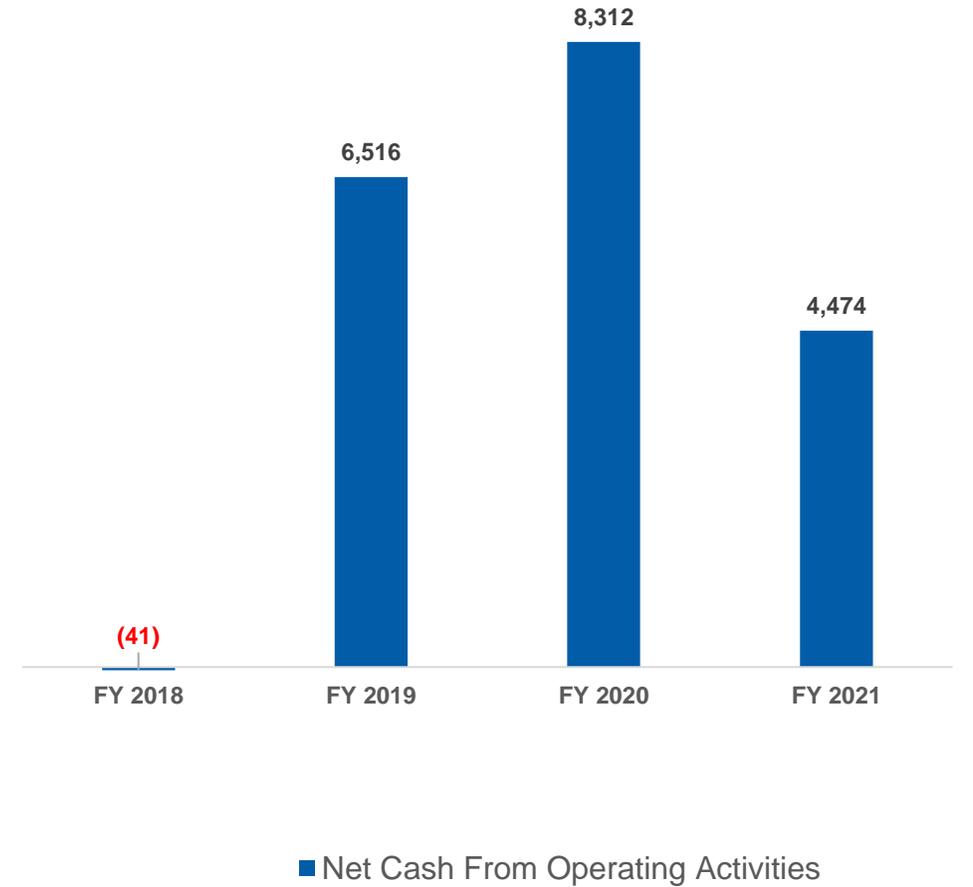


# Overview- Historical Financial Data

PAT (Rs in Mn) / PAT Margin (%)

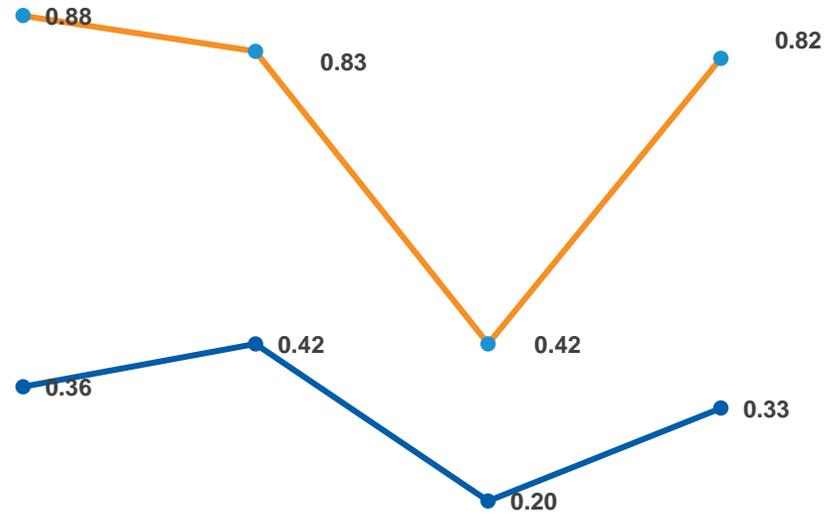


Net Cash Flow (Used In)/ from operating Activities (Rs in Mn)



# Overview- Historical Financial Data

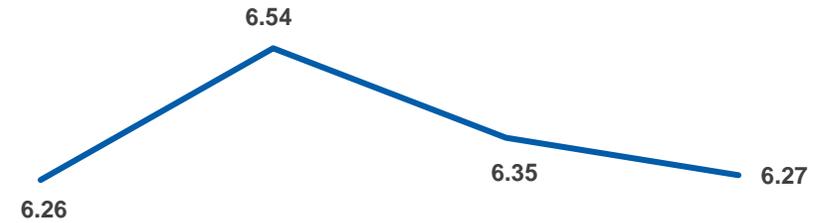
Net Debt/ Equity & Net Debt /EBITDA



FY 2018      FY 2019      FY 2020      FY 2021

● Net Debt/Equity    ● Net Debt/EBITDA

Fixed Assets Turnover Ratio

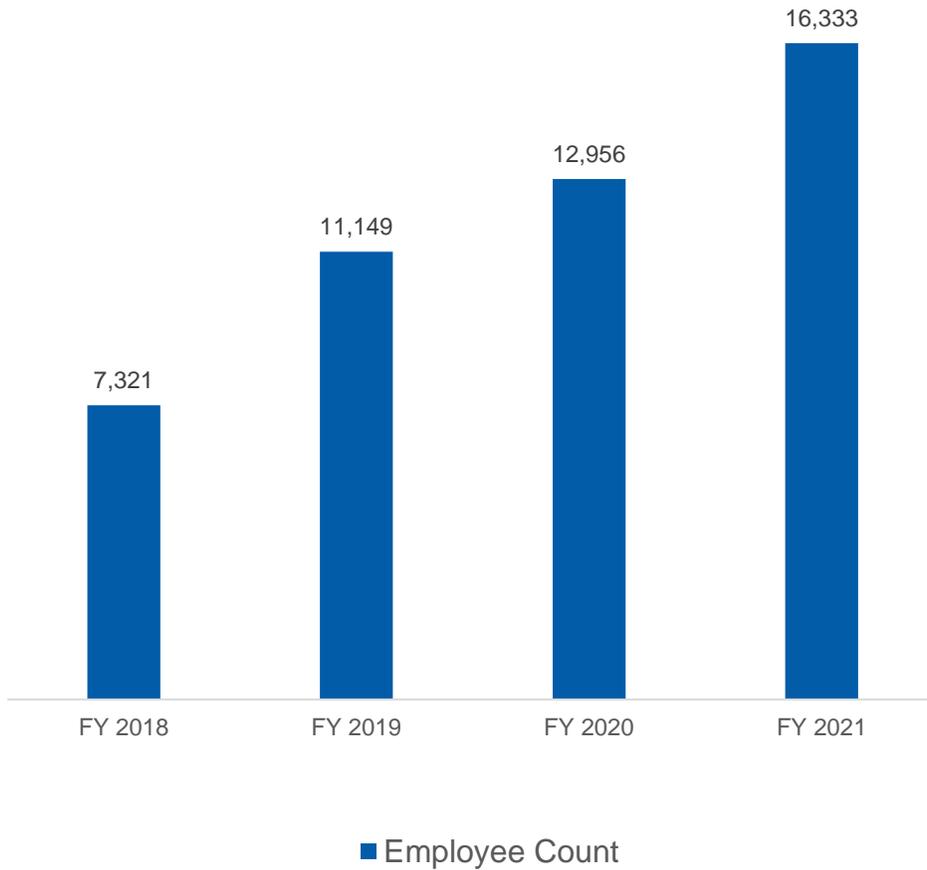


FY 2018      FY 2019      FY 2020      FY 2021

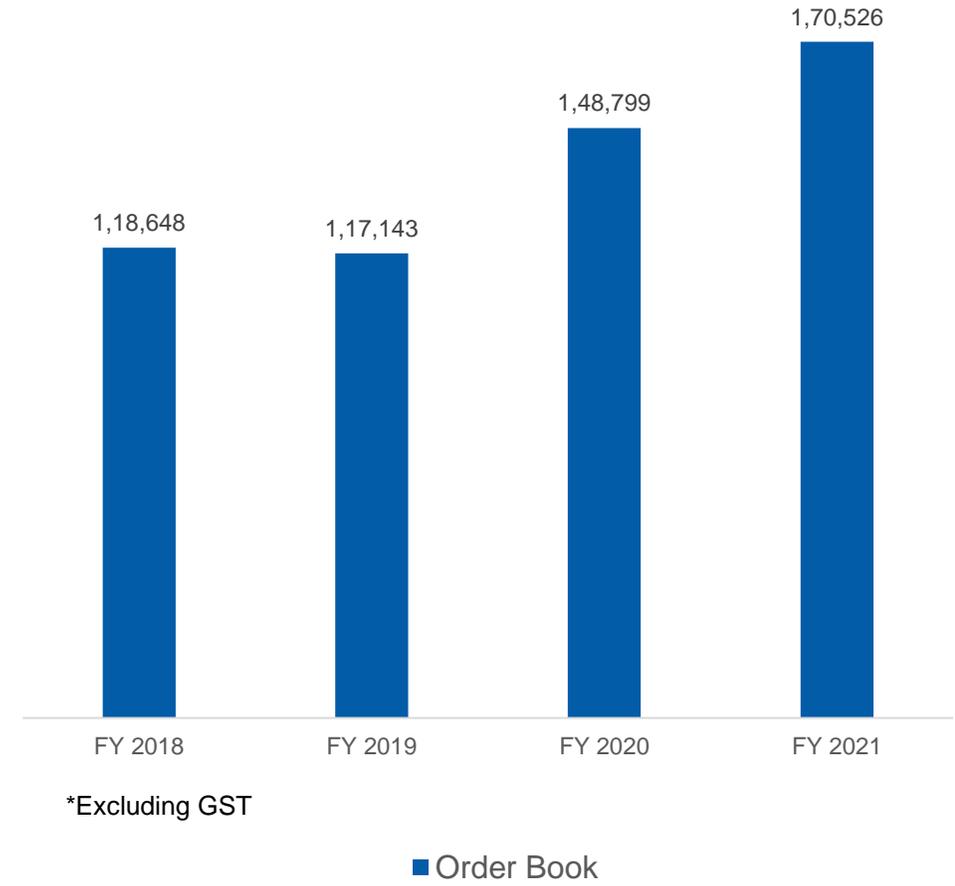
— Fixed Assets Turnover Ratio

# Overview- Historical Operational Data

Employee Count



Order Book\* (Rs in Mn)





**G R Infraprojects Limited**

**Investor Presentation**

**Q3 FY 22**

**&**

**9M FY 22**

**Thank You**

**Anand Rathi, CFO**

**Plot No.18, Novus Tower, Sector-18**

**Gurugram, Haryana-122015**

**0124-6435000**