



# G R INFRAPROJECTS LIMITED

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

CIN : L45201GJ1995PLC098652

10<sup>th</sup> August 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 ended 30<sup>th</sup> June 2022.**

Dear Sir,

Please find enclosed herewith copy of Investor Presentation on the Unaudited Financial Results of the Company for the quarter ended 30<sup>th</sup> June 2022. 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 record.

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)



# G R Infraprojects Limited

Getting People Places, Faster

## Investor Presentation

Q1 FY 23



10<sup>th</sup> August 2022

# Context



Imphal - Moreh Project



*Disclaimer*

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*Highlights: Q1 FY 23*

*Page 4*



*What we do and key milestones*

*Page 13*



*Overview- Historical Data (Financial & Operational)*

*Page 18*

# Disclaimer

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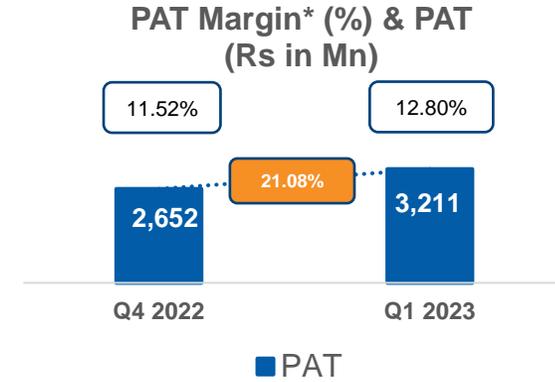
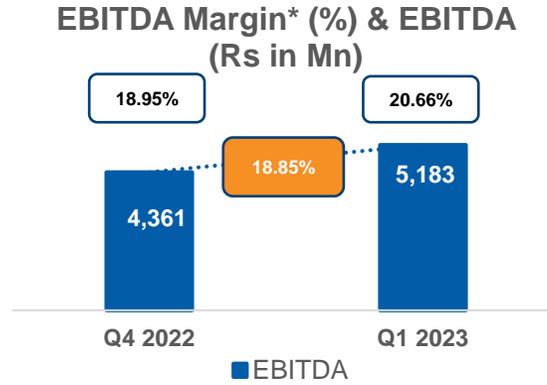
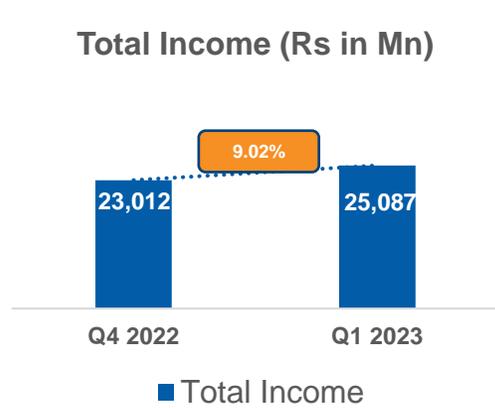
Certain matters discussed in this Presentation may contain statements regarding the Company’s market opportunity and business prospects that are individually and collectively forward-looking statements. Such forward-looking statements are not guarantees of future performance and are subject to known 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: Q1 FY 23

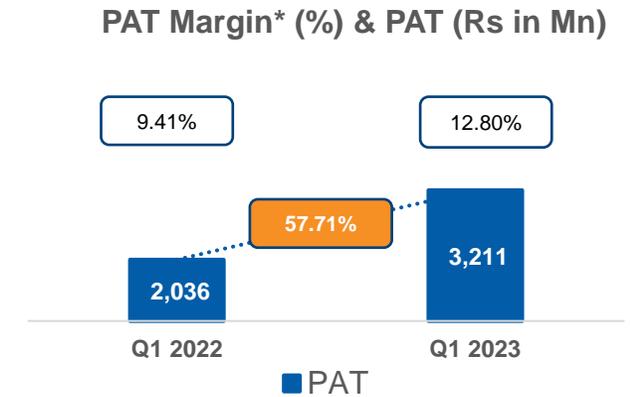
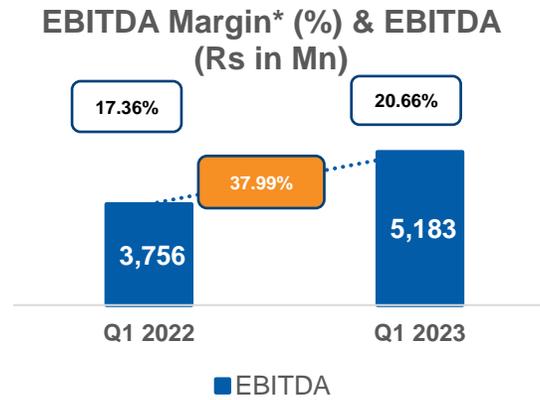
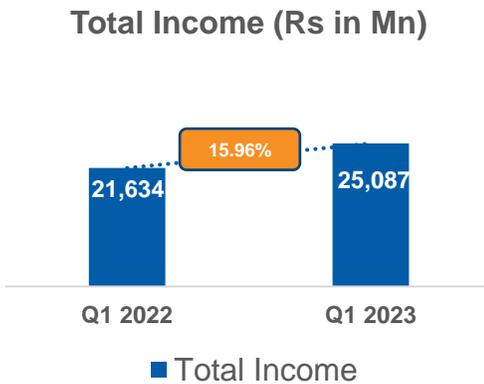


# Q1 FY 23

## QoQ Highlights



## YoY Highlights



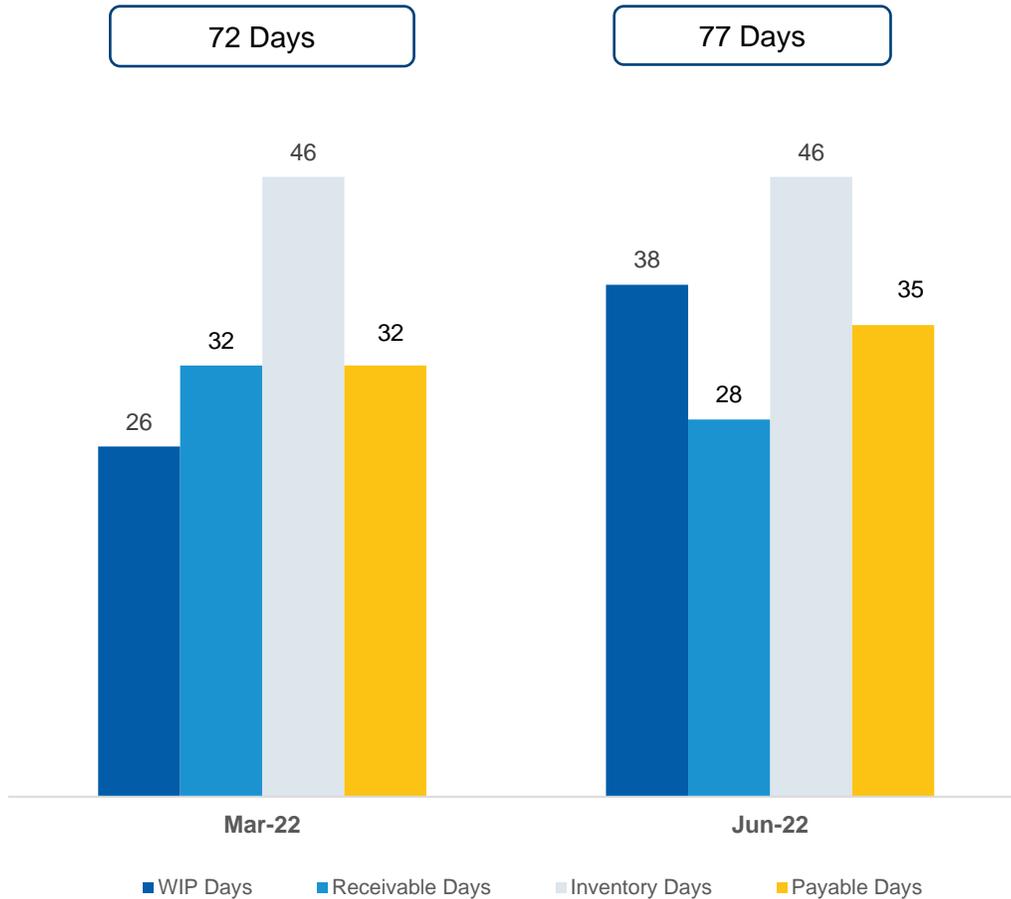
Note : 1) Q1 FY 23, includes Bonus/claim amount of Rs 1,328.52 Mn (Q4 FY 22 Rs 825.14 Mn).

Note: 2) All data on a Standalone basis.

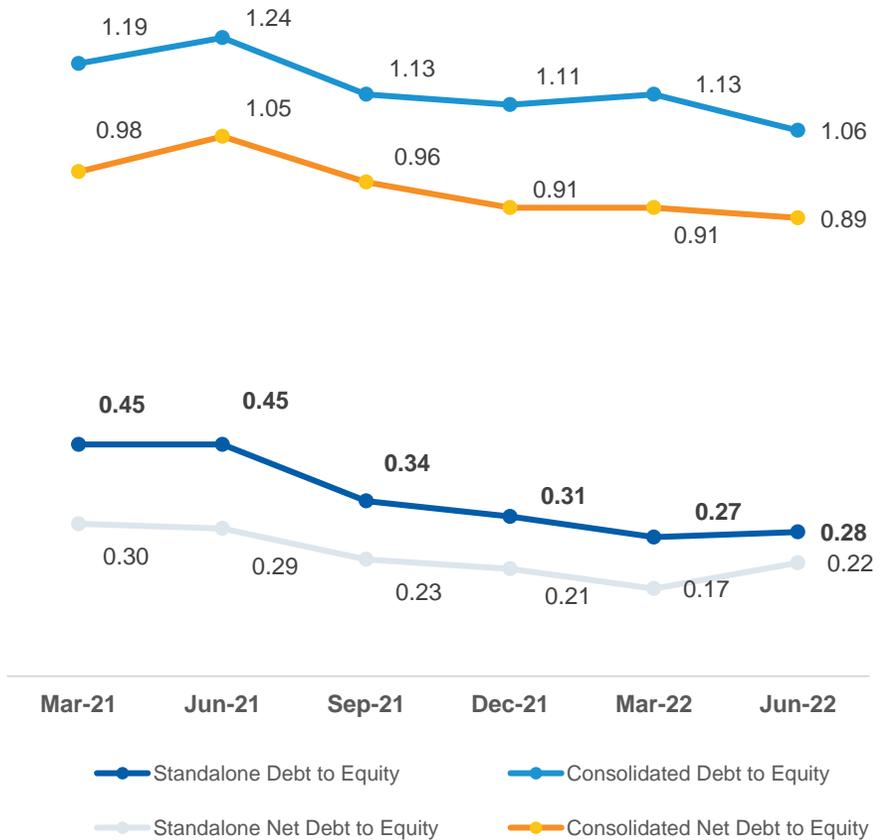
\* Margins have been calculated basis of total income

# Q1 FY 23

## 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
	Q1 FY 22-23	Q4 FY 21-22	Q1 FY 21-22	FYE 2021-22
<b>Income</b>				
Revenue from operations	24,767	22,681	21,332	79,192
Other income	320	331	302	1,324
<b>Total income</b>	<b>25,087</b>	<b>23,012</b>	<b>21,634</b>	<b>80,516</b>
<b>Expenses</b>				
Cost of materials consumed	873	1,085	511	3,151
Civil construction costs	17,040	15,681	15,865	56,219
Changes in inventories of finished goods and work in progress	(130)	31	(4)	(62)
Employee benefits expense	1,750	1,563	1,312	5,864
Other expense	320	241	182	1,014
CSR expense	51	50	12	195
<b>EBITDA INR</b>	<b>5,183</b>	<b>4,361</b>	<b>3,756</b>	<b>14,135</b>
EBITDA %	19.64%	17.77%	16.19%	16.18%
Loss on sale of investment in subsidiaries	-	-	-	31
Finance costs	269	273	388	1,269
Depreciation and amortisation expense	634	617	666	2,816
<b>Profit before tax</b>	<b>4,280</b>	<b>3,471</b>	<b>2,702</b>	<b>10,019</b>
Tax expense	1,069	819	666	2,411
<b>Profit after tax</b>	<b>3,211</b>	<b>2,652</b>	<b>2,036</b>	<b>7,608</b>

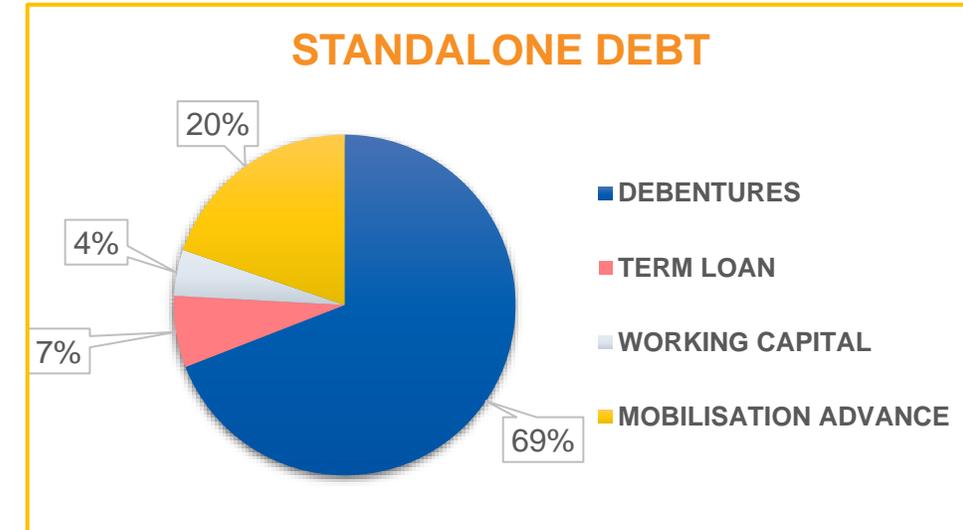
# Consolidated Profit and Loss Statement ( Rs in Millions)

Particulars	A	B	C	D
	Q4 FY 21-22	Q3 FY 21-22	Q4 FY 20-21	FYE 2021-22
<b>Income</b>				
Revenue from operations	26,922	23,961	22,645	84,584
Other income	138	182	100	666
<b>Total income</b>	<b>27,060</b>	<b>24,144</b>	<b>22,744</b>	<b>85,250</b>
<b>Expenses</b>				
Cost of materials consumed	873	1,085	511	3,151
Civil construction costs	17,121	15,756	15,892	56,473
Changes in inventories of finished goods and trading goods	(130)	31	(4)	(62)
Employee benefits expense	1,751	1,564	1,314	5,869
Other expense	386	388	216	1,604
CSR expense	51	50	12	195
<b>EBITDA INR</b>	<b>7,008</b>	<b>5,270</b>	<b>4,804</b>	<b>18,020</b>
EBITDA %	25.52%	21.23%	20.77%	20.52%
Loss on sale of investment in subsidiaries	-	-	-	13
Finance costs	969	1,078	1,201	4,203
Depreciation and amortisation expense	634	617	666	2,816
<b>Profit before tax</b>	<b>5,405</b>	<b>3,575</b>	<b>2,937</b>	<b>10,988</b>
Tax expense	1,356	809	724	2,669
<b>Profit after tax</b>	<b>4,049</b>	<b>2,766</b>	<b>2,213</b>	<b>8,319</b>

# Debt Breakup (Fund Based) as on June 30, 2022

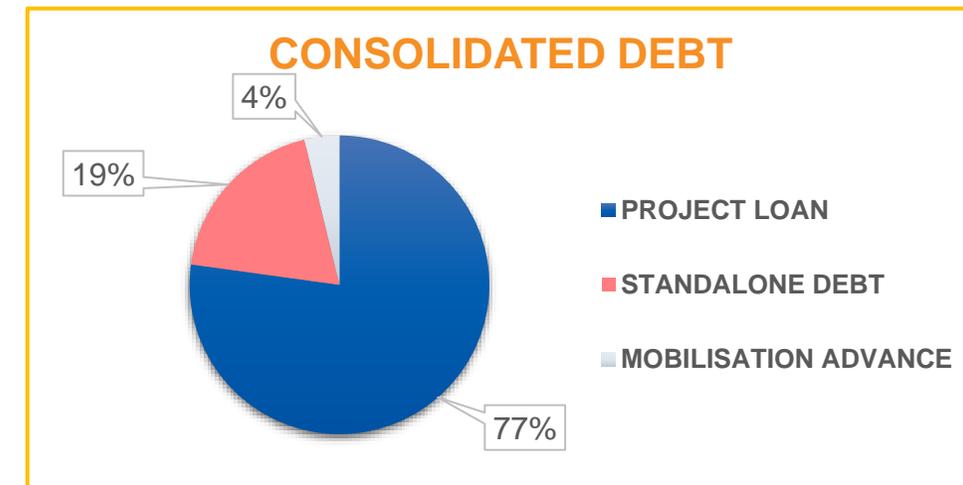
## Standalone Debt

Particulars	Rs. In Million
Debtures	9080.23
Term Loan	893.24
Working Capital	575.42
Mobilization Advance	2597.96
<b>Total Debt</b>	<b>13,146.65</b>
<b>#Cash and Bank</b>	<b>2950.64</b>
<b>#Cash and Bank includes Lien Marked FDR's valuing</b>	<b>2,392.92</b>



## Consolidated Debt

Particulars	Rs. In Million
Project loan*	42,743.41
Standalone debt	10,548.89
Mobilization Advance	2,083.44
<b>Total Debt</b>	<b>55,375.74</b>
<b>#Cash and Bank</b>	<b>8,872.58</b>
<b>#Cash and Bank Balance includes Lien Marked FDR's valuing</b>	<b>7,147.72</b>
<b>*Includes AAA Rated Loans amounting to Rs. 36,401.90 Million</b>	



# Development during the Year – Execution of Concession/ Share Purchase Agreements



S. No.	Date of Execution	SPV
1.	May 10, 2022	GR Ujjain Badnawar Highway Private Limited
2.	May 17, 2022	GR Govindpur Rajura Highway Private Limited
3.	May 17, 2022	GR Bamni Highway Private Limited
4.	May 30, 2022	Rajgarh Transmission Limited*
5.	May 30, 2022	GR Bhimasar Bhuj Highway Private Limited
5.	June 02, 2022	GR Madanapalli Pileru Highway Private Limited
6.	June 14, 2022	GR Bandikui Jaipur Highway Private Limited

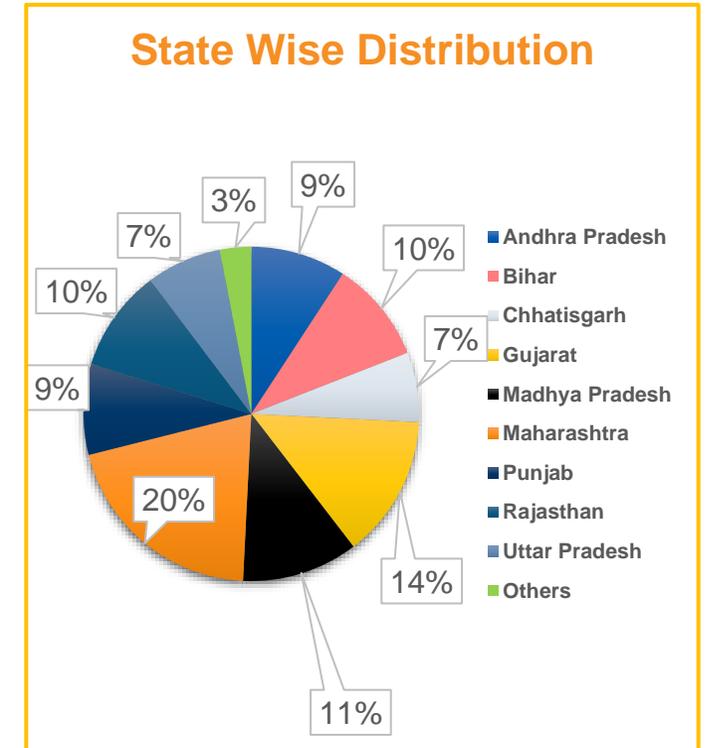
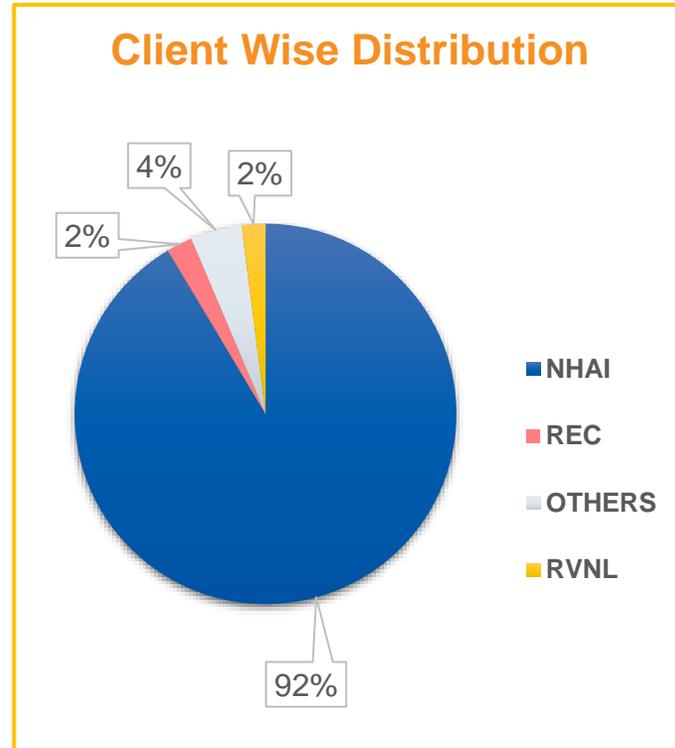
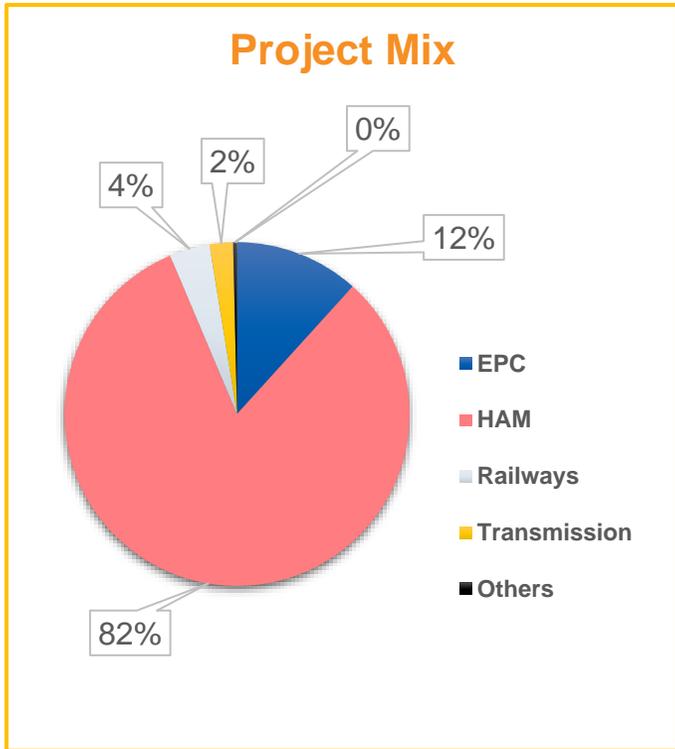
## Other Developments:

1. Bharat Highways InvIT, sponsored by the Company has been granted a Certificate of Registration as an Infrastructure Investment Trust by the Securities and Exchange Board of India.

\* Share purchase agreement

# Robust Order Book

Order book as on June 30, 2022 is Rs 1,70,056.74 Million\*



\*Order Book doesn't include the value of one L-1 Project amounting to Rs. 5,921.70 Mn

# Portfolio of HAM / Transmission Projects

## Operational (8)

- Reengus-Sikar
- Nagaur-Mukundgarh
- Phagwara-Rupnagar
- Porbandar-Dwarka
- Handia-Varanasi
- Akkalkot-Solapur
- Sangli-Solapur
- Gundugolanu-Devarapalli

## Under Construction / Development (8)

- Dwarka-Devariya
- Aligarh-Kanpur
- Ena-Kim
- Shirsad-Masvan
- Bilaspur-Urga
- Galgalia-Bahadurganj
- Bahadurganj-Araria
- Transmission system for evacuation of power in Rajgarh

## Appointed Date awaited (8)

- Amritsar Bathinda Corridor
- Ludhiana-Rupnagar
- Bandikui-Jaipur Corridor
- Anjar Bhuj
- Madanpalli-Pileru
- Govindpur-Rajura
- Bamni-MH/TG Border
- Ujjain-Badnawar

# What we do & Key Milestones



# GRIL – Our Business



**HIGHWAYS**



**BRIDGES**



**RAILWAYS & METRO**



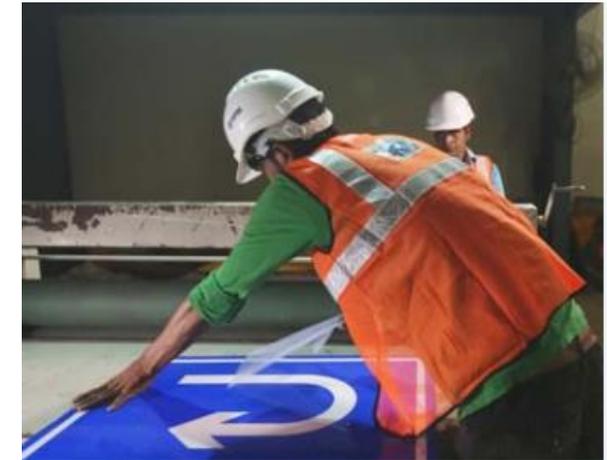
**TRANSMISSION**



**METAL CRASH BARRIER**

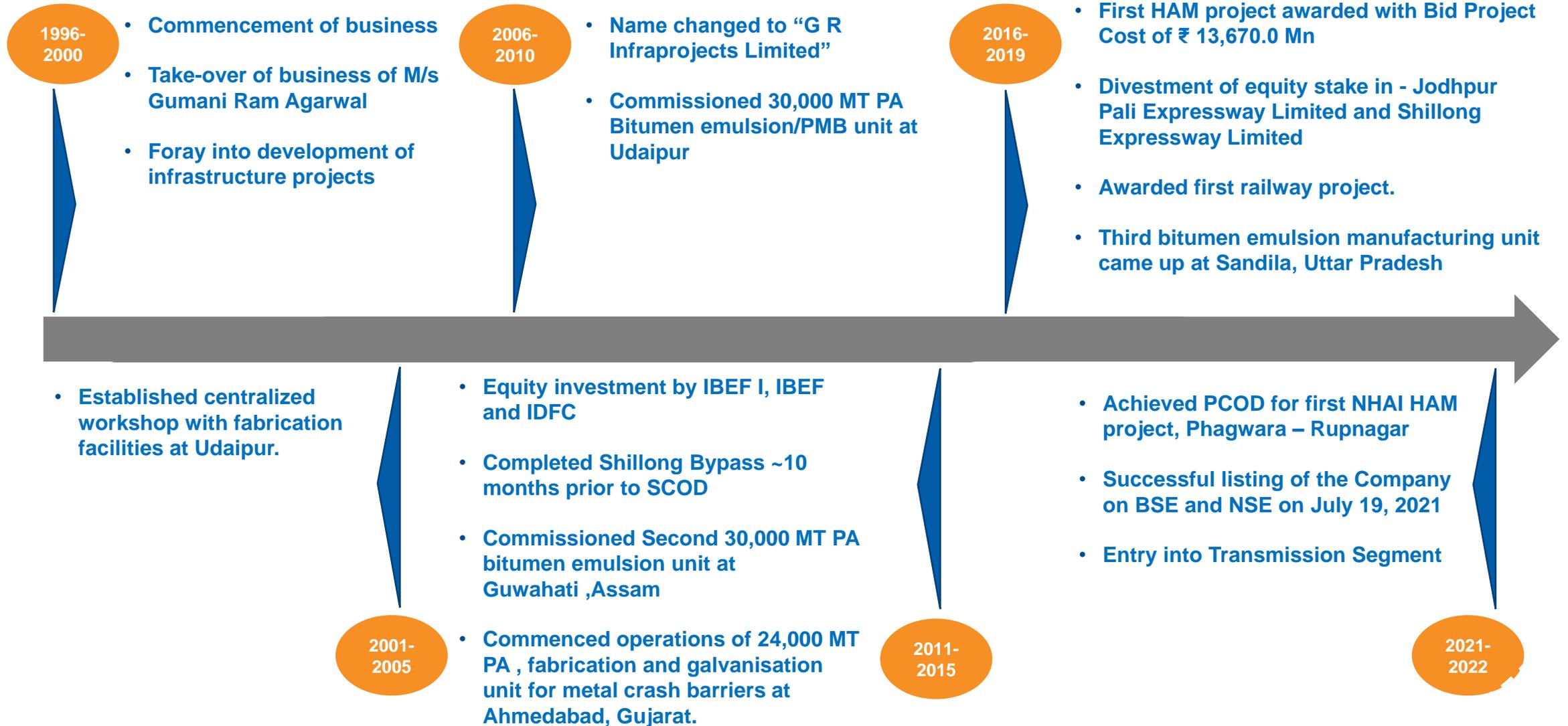


**EMULSION/PMB**



**ROAD SIGNAGES AND  
MARKING PAINT**

# Key Milestones

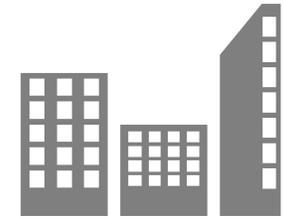


# Overview – GRIL Snapshot

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



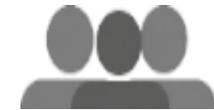
Presence in  
16 States



4 Manufacturing  
Units



8000+ plant &  
equipment



18000+ employees



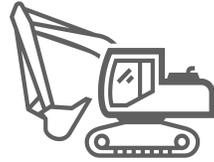
Dedicated  
repair &  
maintenance  
workshop



Rating  
AA (Stable)  
CRISIL & CARE

All figures are as on June 30, 2022

# 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

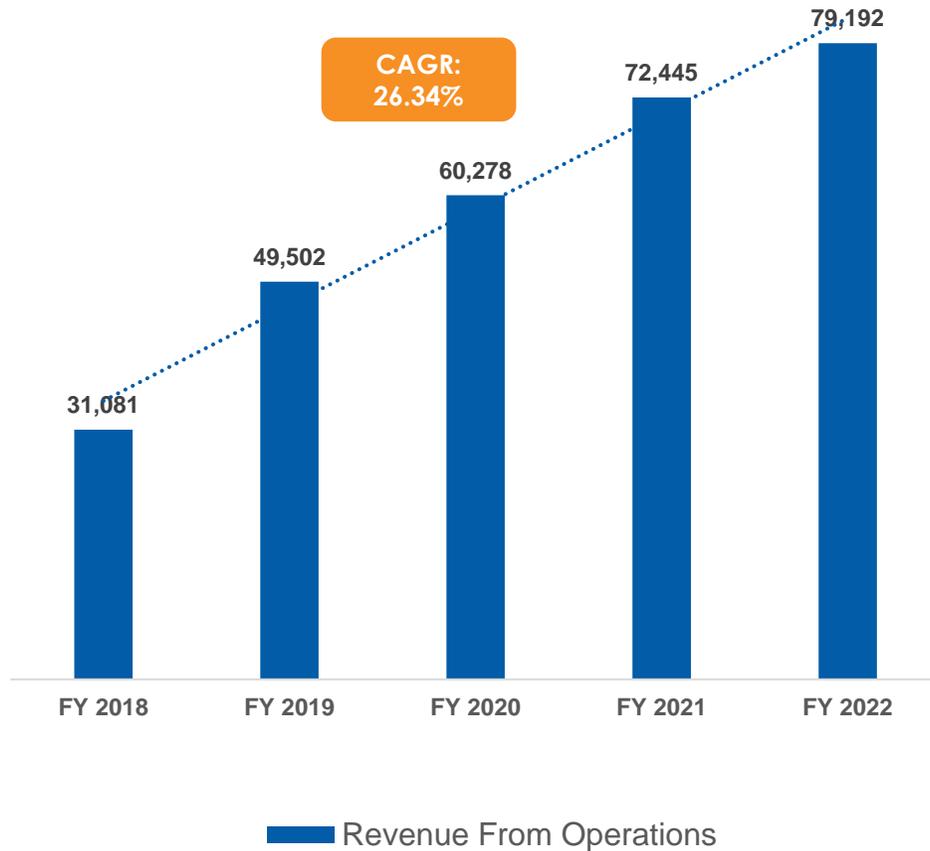
We bring benefits to all communities that work with us and nurture a place to grow

# Overview- Historical Data (Financial & Operational)

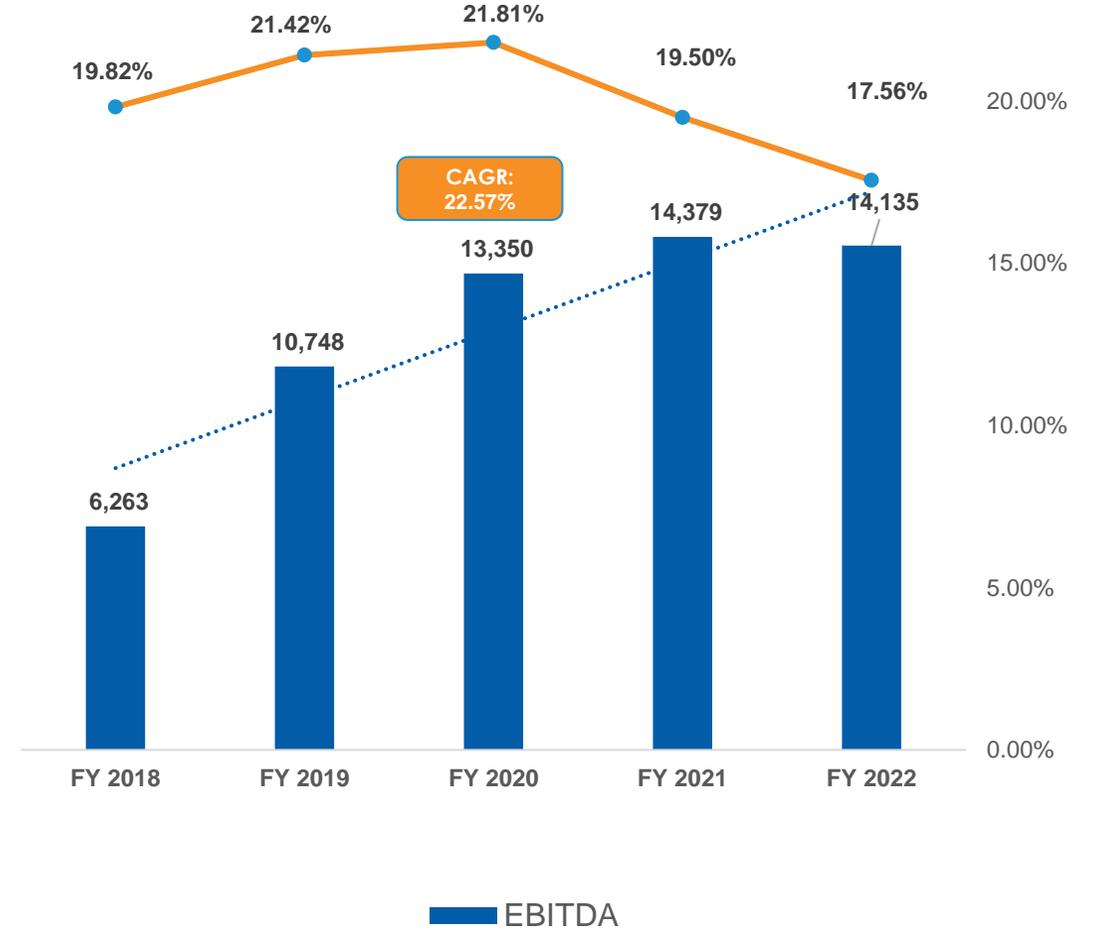


# Overview- Historical Financial Data

Revenue From Operations (Rs in Mn)



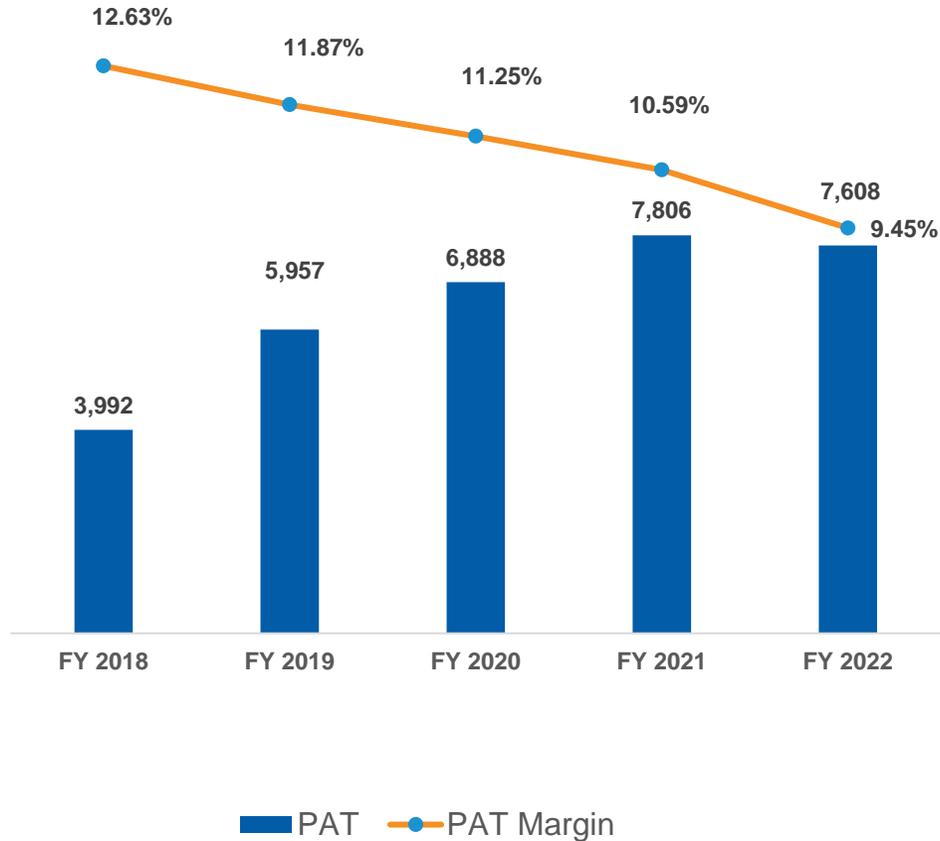
EBITDA\* (%) / EBIDTA (Rs in Mn)



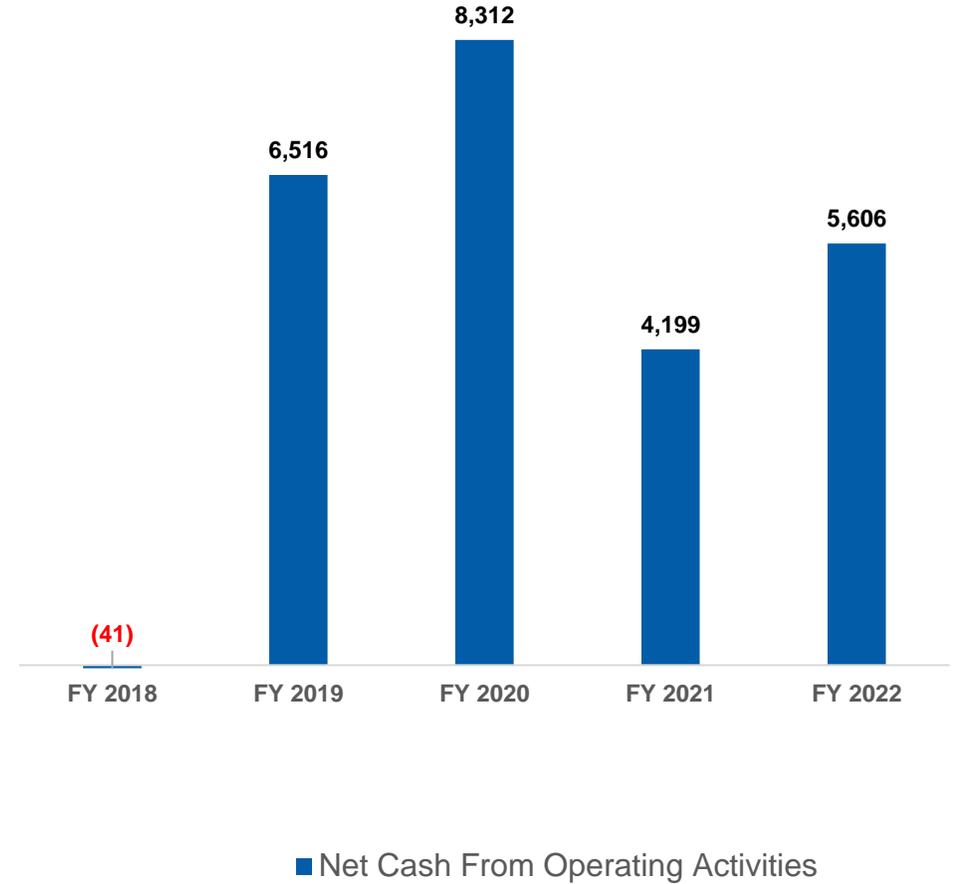
- Margin has been calculated basis total income
- All data on Standalone basis

# Overview- Historical Financial Data

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



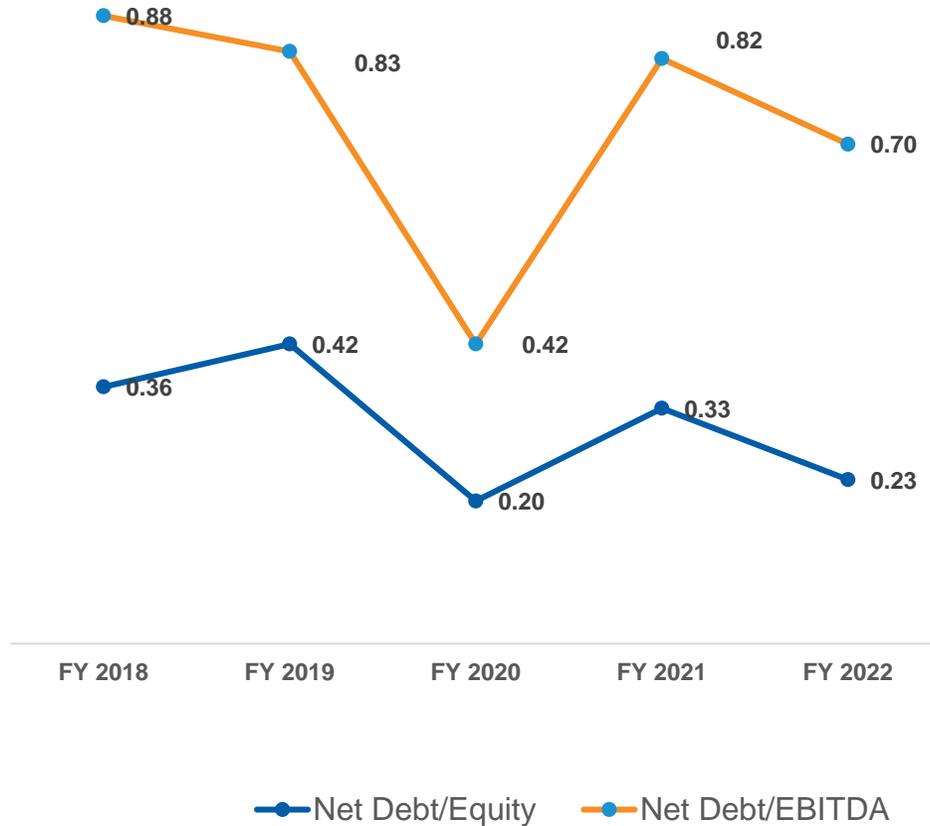
Net Cash Flow (Used In)/ from operating Activities (Rs in Mn)



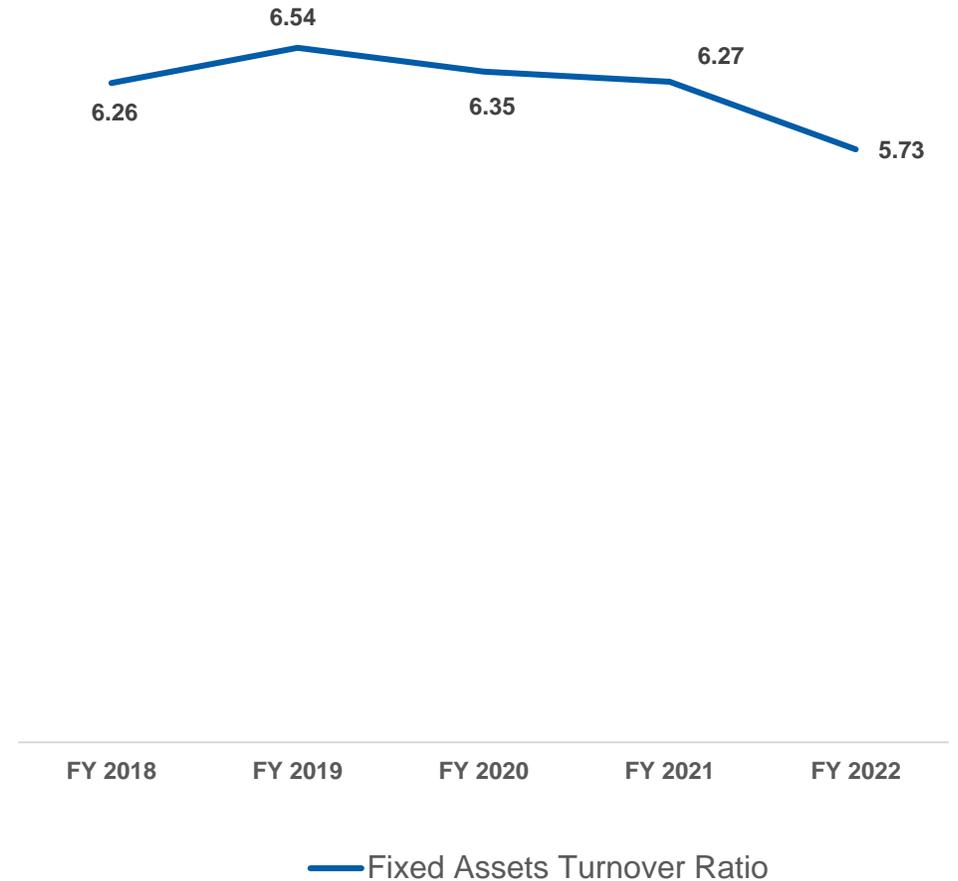
• All data on Standalone basis

# Overview- Historical Financial Data

### Net Debt/ Equity & Net Debt /EBITDA



### Fixed Assets Turnover Ratio

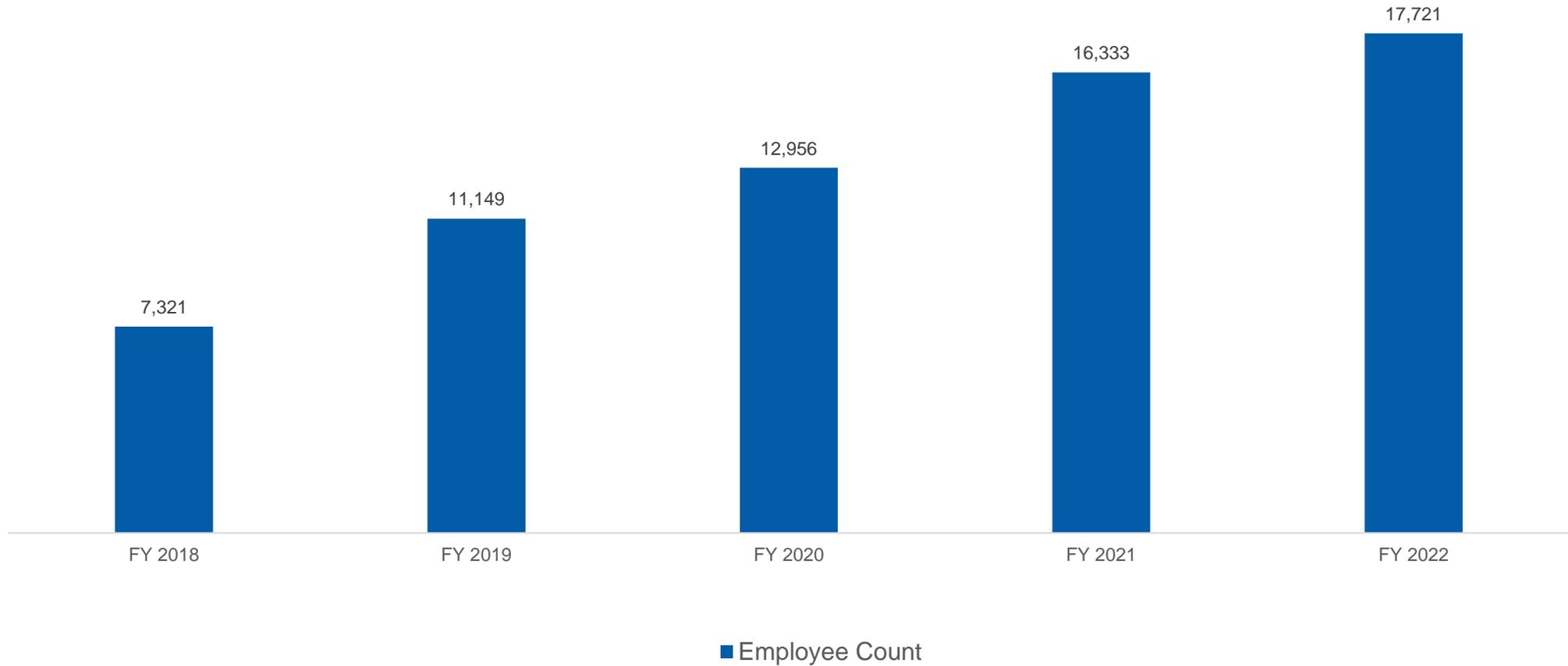


• All data on Standalone basis

# Overview- Historical Operational Data

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Employee Count





**G R Infraprojects Limited**

Getting People Places, Faster

**Investor Presentation**

**Q1 FY 23**

**Thank You**

**Anand Rathi, CFO**

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

**Gurugram, Haryana-122015**

**0124-6435000**