

# **G R INFRAPROJECTS LIMITED**

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

CIN: L45201GJ1995PLC098652

10th November 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: Outcome of Board Meeting held on 10th November 2022.

Dear Sir,

Pursuant to Regulation 30 and all other applicable regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform that Board of Directors of the Company at its meeting held on Thursday, 10<sup>th</sup> November 2022 has, *inter alia* approved the Unaudited Standalone and Consolidated Financial Results of the company for quarter and half year ended 30<sup>th</sup> September 2022. However, the Company has deferred the proposal of declaration of Interim dividend.

The meeting of Board of Directors of the Company commenced at 3:20PM and concluded at 5:45 PM. We request the exchange to take this information on record.

Thanking you,

Yours sincerely,

For G R Infraprojects Limited

Sudhir Mutha Company Secretary

ICSI Membership No. ACS18857

Encl: As above

CORPORATE OFFICE:

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

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**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 ISO 9001:2015
Reg. No.:RQ91/6251
ISO 14001:2015
Reg. No.:RE91/11130
ISO 45001:2018
Reg. No.:ROH91/11131

Email: info@grinfra.com | Website: www.grinfra.com



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IVI 19179 5608 3900

Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Review Report to
The Board of Directors of
G R Infraprojects Limited

- We have reviewed the accompanying statement of unaudited standalone financial results of G R
  Infraprojects Limited (the "Company") which includes seven joint operations for the quarter
  ended September 30, 2022 and year to date from April 1, 2022 to September 30, 2022 (the
  "Statement") attached herewith, being submitted by the Company pursuant to the requirements
  of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements)
  Regulations, 2015, as amended (the "Listing Regulations").
- 2. The Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued there under and other accounting principles generally accepted in India and in compliance with Regulation 33 and 52 of the Listing Regulations. The Statement has been approved by the Company's Board of Directors. 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. 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 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.
- 4. Based on our review conducted as above, 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 the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed

# SRBC&COLLP

Chartered Accountants

the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

- 5. We draw attention to note 6 to the accompanying standalone financial results, regarding an ongoing investigation by a law enforcement agency. Pending outcome of investigation and the Company's independent comprehensive review of the matter, no adjustments have been made to the financial results in this regard. Our conclusion is not modified in respect of this matter.
- 6. The accompanying Statement of quarter and year to date interim standalone financial results includes unaudited financial results in respect of seven joint operations, whose interim financial results / other financial information reflect total assets Rs. 10,955.53 lakhs as at September 30, 2022, total revenues of Rs. 4,272.67 lakhs and Rs. 10,507.05 lakhs, total net profit after tax of Rs. 3.65 lakhs and Rs. 10.90 lakhs and total comprehensive income of Rs. 3.65 lakhs and Rs. 10.90 lakhs for the quarter ended and for the half year from April 1, 2022 to September 30, 2022 respectively and net cash outflow of Rs. 1,912.24 lakhs for the period from April 1, 2022 to September 30, 2022, as considered in the Statement based on their unaudited interim financial results / other financial information which have not been reviewed by their auditors.

These unaudited financial results / other financial information of the said joint operations have been approved and furnished to us by the Management. According to the information and explanations given to us by the Management, this interim financial results / other financial information are not material to the Company. Our conclusion on the Statement is not modified in respect of this matter.

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For S R B C & CO LLP Chartered Accountants

ICALFirm Registration Number: 324982E/E300003

per Sukrut Mehta

Partner

Membership Number: 101974 UDIN: 22101974BCSXZP8469

Place of Signature: Ahmedabad Date: November 10, 2022



# G R INFRAPROJECTS LIMITED

Registered Office: Revenue Block No.-223, Old survey No. 384/1, 384/2, Paiki and 384/3, Khata No. 464, Kochariya, Ahmedabad, Gujarat - 382220. CIN: L45201GJ1995PLC098652

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2022

(₹ in lakhs except per share data)

			Quarter ended	1	Half yea	ar ended	Year ended	
SI.	Particulars	30 Sep 2022	30 June 2022	30 Sep 2021	30 Sep 2022	30 Sep 2021	31 March 2022	
		(Unaudited)	(Unaudited)		(Unaudited)	(Unaudited)	(Audited)	
I	Revenue from operations	1,77,717.44	2,47,668,36	1,69,947.92	4,25,385,80	3,83,265.64	7,91,917.53	
11	Other income	5,190.16	3,195.00	3,393.81	8,385.16	6,413.26	13,240,21	
m	Total income (1+II)	1,82,907.60	2,50,863.36	1,73,341.73	4,33,770.96	3,89,678.90	8,05,157.74	
IV	Expenses							
	(a) Cost of materials consumed	4,338.45	8.729.87	8,204.77	13,068.32	15,808.95	31,506.81	
	(b) Construction expenses	1,26,477.05	1,70,399.38	1,17,076.25	2,96,876.43	2,73,287.83	5,62,191.14	
	(c) Changes in inventories	364.89	(1,302.81)	(545.28)	(937.92)	(585.60)	(618.22)	
	(d) Employee benefits expense	16,188.71	17,500.60	15,025.44	33,689.31	28,146.07	58,641.57	
	(e) Finance costs	2,355.75	2,693.79	3,106.65	5,049.54	6,982.69	12,686.69	
	(f) Depreciation and amortisation expense	6,201.65	6,340.00	7,099.47	12,541.65	13,758.45	28,163.01	
	(g) Other expenses	4,350.68	3,699,68	2,396.25	8,050.36	4,280.06	12,090.74	
	Total expenses (IV)	1,60,277.18	2,08,060.51	1,52,363.55	3,68,337.69	3,41,678.45	7,04,661.74	
v	Profit before exceptional items and tax (III-IV)	22,630.42	42,802.85	20,978.18	65,433.27	48,000.45	1,00,496.00	
VI	Exceptional items (refer note 5)	-			1		308.29	
VII	Profit before tax (V-VI)	22,630.42	42,802.85	20,978.18	65,433.27	48,000.45	1,00,187.71	
VIII	Tax expense				100			
	(a) Current tax	6,232.52	11,384.00	5,977.28	17,616.52	13,519.39	26,647.62	
	(b) Short / (excess ) provision of tax for earlier period/year	401.72		(554.60)	401.72	(554.60)	(554.60)	
	(c) Deferred tax (credit) / charge	(436.51)	(690.24)	(748.04)	(1,126.75)	(1,628.96)	(1,986.85)	
	Total tax expense (VIII)	6,197.73	10,693.76	4,674.64	16,891,49	11,335.83	1.	
ix	Net profit for the period/year (VII-VIII)	16,432.69	32,109.09	16,303.54	48,541.78	36,664.62	76,081.54	
X	Other comprehensive income					1000	1000000	
	Items that will not be reclassified to profit or loss in subsequent period/year:							
	(a) Re-measurements of defined benefit plans	(48.65)	(48.64)	(88.61)	(97.29)	(177.22)	(194,58)	
	(b) Re-measurements of equity instruments through other comprehensive income	23.18	(26.65)	17.42	(3.47)	30.67	18.12	
	(c) Income tax relating to items that will not be reclassified to profit or loss in subsequent period/year	6.94	18.34	(22.79)	25.28	(0.49)	7.56	
	Total other comprehensive income ( net of tax ) (X)	(18.53)	(56.95)	(93.98)	(75.48)	(147.04)	(168,90)	
XI	Total comprehensive income for the period / year (IX+X)	16,414.16	32,052.14	16,209.56	48,466.30	36,517.58	75,912.64	
XII	Paid up equity share capital (Face value of ₹ 5/- each)	4,834.46	4,834.46	4,834.46	4,834.46	4,834.46	4,834.46	
XIII	Other equity ( excluding revaluation reserves) as at balance sheet date						4,31,520.84	
XIV	Earnings per share (EPS) - (₹) (of ₹ 5/- each) (not annualised for quarters and half years) -Basic - (₹) -Diluted - (₹)	17.00 17.00	L. Carlotte and Ca	16.86 16.86			The second second	

See accompanying notes to the unaudited standalone financial results.





### Standalone statement of Assets and Liabilities



		₹ in Laklıs
	As at 30 Sep 2022	As at 31 March 2022
	(Unaudited)	(Audited)
Assets	-	
Non-current assets		
(a) Property, plant and equipment	1,49,427.87	1,45,282.08
(b) Capital work-in-progress	8,478.52	5,937.05
(c) Other intangible assets	225.95	227.55
(d) Right of use assets	2,203.01	2,953.76
(e) Financial assets	202001	24,15,111.0
(i) Investments	10,068.46	30,550.06
(ii) Loans	44,764.03	99,948.92
(iii) Other financial assets	4,933.38	2,188.67
(t) Income Tax assets (net)	2,959.68	2,285.27
(g) Other non-current assets	3,571.22	6,931.79
Total Non-Current Assets	2,26,632.12	2,96,305.15
Total Non-Cuttent Assets	2,20,032.12	2,90,303.13
Current assets		
(a) Inventories	92,281.22	1,02,179.84
(b) Financial assets		
(i) Investments	3,801.22	1,812.44
(ii) Trade receivables	1,09,635.53	71,553.66
(iii) Cash and cash equivalents	3,798.49	10,858.64
(iv) Bank balances other than (iii) above	25,234.66	33,644.32
(v) Other financial assets	2,991.07	3,825.80
(c) Other current assets	1,53,631.91	1,51,156,06
Total Current Assets	3,91,374.10	3,75,030,76
Assets classified as held for sale ( refer note 8 )	1,00,155.81	3,73,030.70
Total Assets	7,18,162.03	6,71,335.91
Equity and liabilities Equity		
(a) Equity share capital	4,834.46	4,834,46
(b) Other equity	4,79,987.14	
Total Equity	4,84,821.60	4,31,520.84 4,36,355.30
Zotal Equity	4,04,021.00	4,50,050.00
Liabilities		
Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	71,020.59	62,161.62
(ii) Lease liabilities	1.512.07	2,137.93
(iii) Other financial liabilities	-	33.81
(b) Deferred tax liabilities (net)	3,232.42	4,384.45
Total Non-Current Liabilities	75,765.08	68,717.81
Current liabilities		
(a) Financial liabilities		
(i) Borrowings	20,076.18	48,037.00
(i) Lease liabilities		
	792.21	1,025.64
(iii) Trade payables	4 808 94	77/470
(a) Total outstanding dues of micro enterprises and small enterprises	4,505.01	7,664.59
(b) Total outstanding dues of creditors other than micro and small enterprises	69,467.00	64,021.84
(iv) Other financial liabilities	17,856.82	24,623.48
(b) Other current liabilities	33,258.45	15,475.68
(c) Provisions	5,012.45	4,742.62
(d) Current tax liabilities (net)	6,607.23	671.95
Total Current Liabilities	1,57,575.35	1,66,262.80
Total Liabilities	2,33,340.43	2,34,980.61
Total Equity and Liabilities	7,18,162.03	6,71,335.91

(See accompanying notes to the unaudited standalone financial results)





#### NOTES:

- The above unaudited standalone financial results for the quarter and half year ended September 30, 2022 ('the Statement') of G R Infraprojects Limited ('the Company') which are published in accordance with Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ('Listing Regulations') have been reviewed and recommended by the Audit Committee and thereafter approved by the Board of Directors in their respective meetings held on November 10, 2022. These unaudited standalone financial results are prepared in accordance with the Companies Indian Accounting Standards Rules 2015 (as amended) ("Ind AS") prescribed under section 133 of Companies Act, 2013 and the other recognised accounting practices and policies to the extent applicable. The statutory auditor have performed a limited review on these standalone unaudited financial results.
- As permitted by paragraph 4 of Ind AS 108, "Operating Segments", notified under section 133 of the Companies Act, 2013, read together with the relevant rules issued thereunder, if a single financial report contains both consolidated financial results and the standalone financial results of the parent, segment information need to be presented only on the basis of the consolidated financial results. Thus, disclosure required by Regulation 33 and 52 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 on segment wise revenue results and capital employed are given in consolidated financial results.
- The Company's share in the income and expenses of the joint operations is as under:

(₹ in lakhs)

Particulars		Quarter ended	1	Half yea	Year ended	
	30 Sep 2022	30 June 2022	30 Sep 2021	30 Sep 2022	30 Sep 2021	31 March 2022
Revenue (including other income)	4,272.67	6,234.38	6,096.55	10,507.05	14,962.36	28,285.81
Expenses (including income tax expense)	4,269.02	6,227.13	6,095.44	10,496.15	14,929,42	28,216.22
Share of profit in joint operations	3.65	7.25	1.11	10.90	32.94	69,59

The above financial information for the respective quarters and half years ended is solely based on management accounts and has not been subjected to review / audit by any auditor. In view of management, these joint operations are not material to overall performance and results of the Company.

- 4 The Indian Parliament has approved the Code on Social Security, 2020 ('Code') which may likely impact the contributions made by the Company towards Provident Fund and Gratuity. The Company will assess the impact and its evaluation once the corresponding rules are notified and will give appropriate impact in the unaudited standalone financial results in the period in which the Code becomes effective and the related rules are notified.
- 5 During the year ended March 31, 2022, the company had sold its entire shareholding in two of its subsidiaries i.e. GR Building and Construction Nigeria Limited, Nigeria and GR Infrastructure Limited, Nigeria (collectively referred to as the "Nigerian Subsidiaries") for total consideration amounting to ₹ 22.32 lakhs, pursuant to Share Transfer Agreement dated December 19, 2021. The resultant loss of ₹ 308.29 lakhs had been disclosed as exceptional items.
- 6 One of the Investigating agency had taken into custody, two NHAI officials posted at Regional office, Guwahati along with three employees of the company on June 13, 2022 and registered a case under the Prevention of Corruption Act, 1988 read with one of the section of the Indian Penal Code, 1860. Also, the Investigating agency conducted search at corporate office.

During the quarter, the agency has filed its documents in this matter, before the concerned Court, however, the concerned Court is yet to take cognizance of the same and the company has not received any communication till date from any court. Further, the three employees of the Company have also been granted bail.

Management of the Company is exploring all the possible ways to comprehensively review the matter. Considering the matter currently being under investigation and sub-judice, any impact of the matter, currently not ascertainable and would be dependent on outcome of the matter. Accordingly, no adjustments have been made in the financial results in this regard.

- 7 During the half year ended September 30, 2022, the company has entered into share purchase agreement with RFC Power Development and Consultancy Limited (formerly known as REC Power Distribution Company Limited) to acquire 100% equity shares in Rajgarh Transmission Limited (RTL) for total consideration of ₹ 554.00 lakhs pursuant to bid condition, as the company has been identified selected bidder vide letter of intent dated 31 March 2022 for the project "Transmission system for evacuation of power from RE projects in Rajgarh (2500MW) SEZ in Madhya Pradesh".
- The Company is "sponsor" of Bharat Highways InvIT ("the Trust"), an Infrastructure Investment Trust registered with Securities and Exchange Board of India ("SEBI") under InvIT Regulation, 2014, as amended with effect from 3rd August, 2022. Pursuant to shareholders approval in Annual General Meeting dated August 25, 2022 for the proposed sale and transfer of entire stake of the company in its Seven subsidiaries namely GR Phagwara Expressway Limited ("GPEL"), Porbandar Dwarka Expressway Private Limited ("PDEPL"), GR Gundugolanu Devarapalli Highway Private Limited ("GGDHPL"), GR Akkalkot Solapur Highway Private Limited ("GASHPL"), Varanasi Sangam Expressway Private Limited ("VSEPL"), GR Sangli Solapur Highway Private Limited ("GSSHPL") and GR Dwarka Devariya Highway Private Limited ("GDDHPL") to the Trust, subject to regulatory approval, lender's consent and other applicable approvals, the carrying value of the investments and loans given to these subsidiaries have been classified as assets held for sale in accordance with Ind AS 105 "Non-Current Assets Held for Sale and Discontinuing Operations".
- 9 The listed non-convertible debentures of the Company aggregating -(i) ₹ 30,100 lakhs outstanding as on September 30, 2022 are secured by way of personal guarantee of Mr. Vinod Kumar Agarwal and Mr. Ajendra Kumar Agarwal.

(ii) ₹ 36,400 lakhs outstanding as on September 30, 2022 are unsecured.





10 Additional disclosure as per regulation 52(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended:

SI.	Particulars		Quarter ended		-	ar ended	Year ended	
No.		30 Sep 2022	30 June 2022	30 Sep 2021	30 Sep 2022	30 Sep 2021	31 March 2022	
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	
1	Net profit after tax (₹ in lakhs)	16,432.69	32,109.09	16,303.54	48,541.78	36,664.62	76,081.54	
2	Net worth (₹ in lakhs) (Net worth is calculated as per section 2(57) of the Companies Act, 2013)	4,74,664.10	4,59,017.34	3,91,204.69	4,74,664.10	3,91,204.69	4,26,429.25	
3	Earnings per share (not annualised for the half year end) (₹) - Basic/Diluted	17.00	33.21	16.86	50.20	37.92	78.69	
4	Capital redemption reserve (₹ in lakhs)	550.16	550.16	550.16	550.16	550.16	550.16	
5	Debenture redemption reserve (₹ in lakhs)		-		-	-	-	
6	Debt Equity Ratio (in times) ( Total Debt / Total Equity ) Total Debt = Debt comprises of current borrowings( including current maturities of long term borrowings), non current borrowings and interest accrued on borrowings. Total Equity = Shareholders' Equity	0.19	0.23	0.31	0.19	0.31	0.26	
7	Debt Service Coverage Ratio (in times) (Profit after tax + Interest expense + depreciation and amortisation expense+loss/(profit) on sale of fixed assets+exceptional items)/(principal repayment of non-current borrowings made during the period + Interest expenses+lease payment)	1.51	2.30	1,24	1.92	1.77	1.88	
8	Interest Service Coverage Ratio(in times) (Profit before tax + Interest expense )/( Interest expenses)	11.10	19.64	8.67	15.42	9.22	10.08	
9	Current Ratio (in times) (Current assets/ Current liabilities)	3.12	2.15	2.02	3.12	2.02	2.26	
10	Long term debt to working capital (in times) (Long term borrowing including current maturity) / (Current assets - Current liabilities)	0.26	0.46	0.58	0.26	0,58	0.50	
11	Bad debts to accounts receivable ratio (in times) (Trade receivable written off/ Average account receivable)	NIL	NIL.	NIL	NIL	NIL	NIL	
12	Current liability ratio ( in times) (Current liability / Total Liabilities)	0.68	0,72	0.76	0.68	0.76	0.71	
13	Total Debt to total assets (in times) (Total debt / Total assets)	0.13	0.14	0.19	0.13	0.19	0.16	
14	Debtor turnover ratio (in times) ( Revenue from operation ( annualised) / Average account receivable) Average account receivable = Average trade receivables + average unbilled revenue)	4,17	6.86	5.15	5.45	6.16	6.44	
15	Inventory turnover ratio ( in times) ( Cost of goods sold ( annualised) / Average Inventory)	3.33	4,61	2.87	4.25	3,42	3.56	
16	Operating margin (%) (Earning before interest, Depreciation, exceptional items and tax less other income/revenue from operation)	14.63%	19.64%	16.35%	17,55%	16.26%	16.18%	
17	Net profit margin (%) (Profit for the period or year / revenue from operation)	9.25%	12.96%	9,59%	11.41%	9.57%	9.61%	

- 11 Statement of unaudited standalone cash flow for the half year ended September 30, 2022 and September 30, 2021 is given in Annexure I.
- 12 Investor can view the unaudited standalone financial results of the Company for the quarter and half year ended September 30, 2022 on the Company's website www.grinfra.com or on the website of the stock exchange www.bseindia.com and www.nseindia.com.
- 13 Previous quarter/half year/year ended figure have been regrouped / reclassified, wherever necessary, to conform to current period's classifications.

For G R Infraprojects Limited

Vinod Kumar Agarwal Chairman and Wholetime Director

DIN: 00182893 Place : Gurugram Date : 10 November 2022









		₹ in Lakhs
	Half year ended 30 Sep 2022	Half year ended 30 Sep 2021
	(Unaudited)	(Unaudited)
A Cash flows from operating activities		
Profit before tax	65,433.27	48,000.45
Adjustment to reconcile profit before tax to not cash flows:		
Depreciation and amortisation expense	12,541.65	13,758.45
Provision for doubtful debts	2,181.93	93.45
Impairment of investment		165.35
Liabilities no longer payable written back	(911.37)	(94.66)
Interest income	(6,403.05)	(5,526.92)
Gain on sale of liquid investments	(113.47)	(76.66)
Gain arising on financial assets measured at FVTPL (net)	38.39	(22.41)
Unrealised foreign exchange loss / (gain) (net)	(78.07)	30.09
Loss/(Profit) on sale of items of property, plant and equipment (net)	(92.98)	(44.22)
Finance costs	5,049.54	6,982.69
Operating Profit before Working Capital changes	77,645.84	63,265.61
Adjustments for changes in working capital:		
(Increase) in financial and non-financial assets	(1,213.62)	(43,186.11)
Decrease in inventories	9,898,62	9,130.72
(Increase) / Decrease in trade receivables	(40,263,80)	22,490.71
Increase / (Decrease) in trade payables	2,285,58	(8,583,51)
Increase / (Decrease) in provisions, financial and non-financial liabilities	16,567.20	(9,809.56)
Cash generated from operating activities	64,919.82	33,307.86
Income tax paid (net, of refunds)	(12,757.37)	(10,571.43)
Net Cash generated from operating activities (A)	52,162.45	22,736.43
B Cash flows from investing activities		
Payments for purchase of items of property, plant and equipment and other intangible assets	(21,559.28)	(20,075.73)
Proceeds from sale of items of property, plant and equipment and other intangible assets	1,050.40	825,80
Loans given to subsidiaries	(31,209.13)	(10,561.32)
Loans received from subsidiaries	13,869.72	22,293.02
Investment in subsidiaries	(1,510.00)	(6,301.00)
Investment in liquid funds ( net)	(1,861.53)	2,076.65
Investment / (Redemption) in bank deposits more than three months (net)	5,997.86	(1,260.85)
Interest received	709.24	1,466.50
Net Cash (used in) investing activities (B)	(34,512.72)	(11,536.93)
C Cash flows from financing activities		
Proceeds from non-current borrowings	13,900.00	22,900.00
Repayment of non-current borrowings	(28,947.23)	(25,266.54)
Repayment of lease liabilities	(645.41)	(731.36)
Proceeds / (repayment) of current borrowings (net)	(2,495.13)	(14,271.68)
Interest paid	(6,522.11)	(4,969.24)
Net cash (used in) from financing activities (C)	(24,709.88)	(22,338.82)
Net (Decrease) in cash and cash equivalents (A+B+C)	(7,060,15)	(11,139.32)
Cash and cash equivalents at the beginning of the period	10,858.64	16,565.86
Cash and cash equivalents at the end of the period	3,798.49	5,426.54

(See accompanying notes to the unaudited standalone financial results)







2151 Floor B Wing, Previous Ampt BPT Poad, Berlind Ishbor Tampte DH SG Highway, Attributabut 180 059, India Tri. +91 79:6608 3900

Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Review Report to The Board of Directors of G R Infraprojects Limited

C & C

- 1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of G R Infraprojects Limited (the "Company" / "Holding Company"), its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") and its joint operations for the quarter ended September 30, 2022 and year to date from April 1, 2022 to September 30, 2022 (the "Statement") attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations).
- 2. The Holding Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued there under and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Holding Company's Board of Directors. 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. 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 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 No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

# S R B C & CO LLP

- 4. The Statement includes the results of entities mentioned in the Annexure 1 of this report.
- 5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph 7 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
- 6. We draw attention to note 5 to the accompanying consolidated financial results, regarding an ongoing investigation by a law enforcement agency. Pending outcome of investigation and the Holding Company's independent comprehensive review of the matter, no adjustments have been made to the financial results in this regard. Our conclusion is not modified in respect of this matter.
- 7. The accompanying Statement includes unaudited interim financial results / other financial information in respect of twenty-five subsidiaries, whose unaudited interim financial results / other financial information include total assets Rs. 798,627.71 lakhs as at September 30, 2022, total revenues of Rs. 106,502.53 lakhs and Rs. 231,643.55 lakhs, total net profit after tax of Rs. 9,699.83 lakhs and Rs. 28,897.33 lakhs and total comprehensive income of Rs. 9,699.83 lakhs and Rs. 28,897.33 lakhs for the quarter ended and for the half year from April 1, 2022 to September 30, 2022 respectively and net cash outflow of Rs. 34,399.31 lakhs for the period from April 1, 2022 to September 30, 2022, as considered in the Statement which have been reviewed by their respective independent auditors. The independent auditor's reports on interim financial results / other financial information of these entities 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 in respect of these subsidiaries is based solely on the report of such auditors and procedures performed by us as stated in paragraph 3 above.
  - 8. The accompanying Statement include interim unaudited financial results / other unaudited financial information in respect of seven joint operations, whose interim financial results / other financial information reflect total assets Rs. 10,955.53 lakhs as at September 30, 2022, total revenues of Rs. 4,272.67 lakhs and Rs. 10,507.05 lakhs, total net profit after tax of Rs. 3.65 lakhs and Rs. 10.90 lakhs and total comprehensive income of Rs. 3.65 lakhs and Rs. 10.90 lakhs for the quarter ended and for the half year from April 1, 2022 to September 30, 2022

# SRBC&COLLP

Chartered Accountants respectively and net cash outflow of Rs. 1,912.24 lakhs for the period from April 1, 2022 to September 30, 2022.

The unaudited interim financial results / other unaudited financial information of these joint operations have not been reviewed by any auditors and have been approved and furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the affairs of these joint operations, is based solely on such unaudited interim financial results and other unaudited financial information. According to the information and explanations given to us by the Management, these interim financial results are not material to the Group.

Our conclusion on the Statement in respect of matters stated in paragraph 7 and 8 above is not modified with respect to our reliance on the work done and the reports of the other auditors and the financial results / financial information certified by the Management.

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For SRBC & CO LLP

Chartered Accountants

ICAL Firm Registration Number: 324982E/E300003

per Sukrut Mehta

Partner

Membership Number: 101974 UDIN: 22101974BCSY0F6100

Place of Signature: Ahmedabad Date: November 10, 2022

# SRBC&COLLP

Chartered Accountants

Annexure 1 to the review report on consolidated financial results for the quarter ended September 30, 2022 and year to date from April 1, 2022 to September 30, 2022.

#### Subsidiaries

- 1. Reengus Sikar Expressway Limited
- 2. Naguar Mukundgarh Highway Private Limited
- 3. GR Phagwara Expressway Limited
- 4. Varanasi Sangam Expressway Private Limited
- 5. Porbandar Dwarka Expressway Private Limited
- 6. GR Gundugolanu Devarapalli Highway Private Limited
- 7. GR Sangli Solapur Highways Private Limited
- 8. GR Akkalkot Solapur Highways Private Limited
- 9. GR Dwarka Devariya Highway Private Limited
- 10. GR Aligarh Kanpur Highway Private Limited
- 11, GR ENA KIM Expressway Private Limited
- 12. GR Shirsad Masvan Expressway Private Limited
- 13. GR Bilaspur Urga Highway Private Limited
- 14. GR Bahadurganj Araria Highway Private Limited
- 15. GR Galgalia Bahadurgani Highway Private Limited
- 16. GR Amritsar Bathinda Highway Private Limited (w.e.f. October 7, 2021)
- 17. GR Ludhiana Rupnagar Highway Private Limited (w.e.f. October 12, 2021)
- 18. GR Highways Investment Manager Private Limited (w.e.f. March 23, 2022)
- 19. GR Bhimasar Bhuj Highway Private Limited (w.e.f. April 15, 2022)
- 20. GR Bandikui Jaipur Expressway Private Limited (w.e.f. April 18, 2022)
- 21, GR Ujjain Badnawar Highway Private Limited (w.e.f. April 19, 2022)
- 22. GR Bamni Highway Private Limited (w.e.f. April 19, 2022)
- 23. GR Govindpur Rajura Highway Private Limited (w.e.f. April 20, 2022)
- 24. GR Madanapalli Pileru Highway Private Limited (w.e.f. April 20, 2022)
- 25. Rajgarh Transmission Limited (w.e.f. May 30, 2022)

#### Joint operations

- 1. GRIL MSKEL (JV)
- 2. GR TRIVENI (JV)
- 3. SBEPL GRIL (JV)
- 4. Ravi Infra GRIL Shivakriti (JV)
- 5. GRIL Cobra KIEL (JV)
- 6. GR Gawar (JV)
- 7. GR Infra Sadbhav (JV)





#### G R INFRAPROJECTS LIMITED

Registered Office: Revenue Block No.-223, Old survey No. 384/1, 384/2, Paiki and 384/3,
Khata No. 464, Kochariya, Ahmedabad, Gujarat - 382220. CIN: L45201GJ1995PLC098652
STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2022

(₹ in laklis except per share data)

_						t per share data)		
SI.	(A. A.)		Quarter ended		Half yea	Year ended		
No.	Particulars	30 Sep 2022	30 June 2022	30 Sep 2021	30 Sep 2022	30 Sep 2021	31 March 2022	
1	December 1	(Unaudited)	(Unaudited) 2,69,215.24	(Unaudited) 1,88,237.74	(Unaudited)	(Unaudited) 4,14,686.23	(Audited) 8,45,834.70	
1	Revenue from operations Other income	2,13,636.02		1000	4,82,851.26			
11		2,528.85	1,375.73	1,788.48		2,783.87	6,661.79 8,52,496.59	
Ш	Total income (I + II )	2,16,164.87	2,70,590.97	1,90,026.22	4,86,755.84	4,17,470.10	0,32,470,3	
IV	Expenses			0				
	(a) Cost of materials consumed	4.338.45	8,729,87	8,204.77	13,068.32	15,808.95	31,506.8	
	(b) Construction expenses	1,27,469.26	1,71,213.92	1,17,866.45	2,98,683.18	2,74,352.92	5,61,731.2	
	(c) Changes in inventories	364.89	(1,302.81)	(545,28)	(937,92)	(585.60)	(618.22	
	(d) Employee benefits expense	16,292.51	17,512.43	15,029.74	33,804.94	28,166.26	58,688.9	
	(e) Finance costs	10,782,15	9,692.11	8,867.91	20,474.26	20,878.60	42,025.83	
	(f) Depreciation and amortisation expense	6,201.65	6,340.00	7,099,47	12,541.65	13,758.45	28,163.0	
	(g) Other expenses	5,036.61	4,357.70	8,652.89	9,394.31	10,873,33	17,978.58	
	Total expenses (IV)	1,70,485,52	2,16,543,22	1,65,175.95	3,87,028.74	3,63,252.91	7,42,479.20	
v	Profit before exceptional items and tax (III-IV)	45,679.35	54,047.75	24,850.27	99,727.10	54,217.19	1,10,017.29	
VI	Exceptional items ( refer note 4 )			R			133.28	
	Profit before tax (V-VI)	45,679.35	54.047.75	24,850.27	99,727.10	54,217.19	1,09,884.07	
	Tax expense	23,017100		24,000	7,7,2,140	24,22	2,00,000 110.	
	(a) Current tax	6,821,92	11,425.13	6,007.47	18,247.05	13,595.59	26,723.80	
	(b) Short / (excess) provision of tax for earlier period/year	401.72	11,125.15	(354.60)	401.72	(554.60)	(538.29	
	(c) Deferred tax charge/(credit)	4,832.83	2,136,64	536.93	6,969.47	188.42	507.15	
	Total tax expense (VIII)	12,056.47	13,561.77	5,989.80	25,618.24	13,229.41	26,692.66	
IX	Net profit for the period/year (VII-VIII)	33,622.88	40,485.98	18,860.47	74,108.86	40,987.78	83,191.35	
X	Other comprehensive income							
	Items that will not be reclassified to profit or loss in subsequent period/year:							
	(a) Re-measurements of defined benefit plans	(48.65)	(48.64)	(88.61)	(97.29)	(177.22)	(194.58	
	(b) Re-measurements of equity instruments through other comprehensive income	23.18	(26.65)	17.42	(3.47)	30.67	18.13	
	(c) Income tax relating to items that will not be reclassified to profit or loss in subsequent period/year	6.94	18.34	(22.79)	25.28	(0.49)	7.56	
	Items that will be reclassified to profit or loss in subsequent period/year ( net of							
	tax):  (a) Exchange differences in translating the financial statements of foreign operations			(0.33)		(6.35)	(2.49)	
	Total other comprehensive income ( net of tax ) (X)	(18.53)	(56.95)	(94.31)	(75.48)	(153.39)	(171.39	
XI	Total comprehensive income for the period/year (IX+X)	33,604.35	40,429.03	18,766.16	74,033.38	40,834.39	83,019.96	
	Net profit attributable to: - Owners of the Group	33,622.88	40,485.98	18,860.47	74,108.86	40,987.78	83,191.35	
	- Non controlling interests	7	1	*		7	- 0	
	Other Comprehensive income attributable to: - Owners of the Group - Non controlling interests	(18.53)	(56.95)	(94.31)	(75.48)	(153.39)	(171.39	
	Total Comprehensive Income attributable to: - Owners of the Group - Non controlling interests	33,604.35	40,429.03	18,766.16	74,033.38	40,834,39	83,019.96	
XII	Paid up equity share capital (Face value of ₹ 5/- each)	4,834,46	4,834.46	4,834.46	4,834.46	4,834.46	4.834.4	
	Other equity (excluding revaluation reserves) as at balance sheet date	000.740	1,000.1110	1,027,00	1,000	1,000,10	4,76,252.2	
XIV	Earnings per share (EFS) - (₹) (of ₹ 5/- each) (not annualised for quarters and half years)						AL VIEW C. F.	
	- Diluted -(*)	34.77 34.77	41.87 41.87	19.51 19.51			86.04 86.04	

See accompanying notes to the unaudited consolidated financial results.





Consolidated statement of Assets and Liabilities



		₹ in Lakhs
	As at	As at
	30 Sep 2022	31 March 2022
	(Unaudited)	(Audited)
Assets		
Non-current assets		
(a) Property, plant and equipment	1,49,427.87	1,45,282.08
(b) Capital work-in-progress	8,969.43	5,937.05
(c) Other intangible assets	225.95	227,55
(d) Investment properties	19.66	19.66
(e) Right of use assets	2,203.02	2,953.76
(f) Financial assets		
(i) Investments	178.23	233.86
(ii) Other financial assets	4,26,800.59	4,11,221,78
(g) Deferred tax assets (net)	403,39	527.57
(h) Income Tax assets (net)	17,405.42	13,442.85
(i) Other non-current assets	1,29,433.96	70,832.59
Total Non-Current Assets	7,35,067,52	6,50,678.75
	The offer the	9704914113
Current assets		
(a) Inventories	92,281.22	1,02,179.84
(b) Financial assets		
(i) Investments	4,711.09	61.94
(ii) Trade receivables	53,393,54	66,381.60
(iii) Cash and cash equivalents	18,925.71	60,385.18
(iv) Bank balances other than (iii) above	71,097.48	49,088.32
(v) Other financial assets	37,185.19	35,423.41
(c) Other current assets	2,33,704.28	2.03,060.44
Total Current Assets Total Assets	5,11,298.51	5,16,580.73
A VIIII (135CIS	12,46,366.03	11,67,259.48
Equity and liabilities		
Equity		
(a) Equity share capital	4,834.46	4,834.46
(b) Other equity	5,50,285.59	4,76,252.21
Total equity	5,55,120.05	4,81,086.67
Liabilities		
Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	4,76,358.04	4.48,200.73
(ii) Lease liabilities	1,512.07	2,137.93
(iii) Other financial liabilities	1.0	33.81
(b) Deferred tax liabilities (net)	26,815.66	19,995.68
Total Non-Current Liabilities	5,04,685.77	4,70,368.15
Current liabilities		
(a) Financial liabilities		
(i) Borrowings	50,500.10	76,852.92
(ii) Lease liabilities	792.21	1,025.64
(iii) Trade payables		
(a) Total outstanding dues of micro enterprises and small enterprises	4,508.61	7,664.59
(b) Total outstanding dues of creditors other than micro and small enterprises	69,731.71	64,386.71
(iv) Other financial liabilities	17,876.30	24,627,23
(b) Other current liabilities	30,081.07	34,936.82
(c) Provisions	5,832.45	5,562.62
(d) Current tax liabilities (net)	7,237.76	748.13
Total Current Liabilities	1,86,560.21	2,15,804.66
Total Liabilities	6,91,245.98	6,86,172.81
Total Equity and Liabilities	12,46,366.03	11,67,259.48
Tom Equity and Elitorities	14/10/300.03	11,07,40,40

(See accompanying notes to the unaudited consolidated financial results)





#### NOTES:

- The above unaudited consolidated financial results for the quarter and half year ended September 30, 2022 ('the Statement') of G R Intraprojects Limited ('the Company or 'the Holding Company') and its subsidiaries (collectively refer as a 'Group') which are published in accordance with Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (Listing Regulations') have been reviewed and recommended by the Audit Committee and thereafter approved by the Board of Directors in their respective meetings held on November 10, 2022. These unaudited consolidated financial results are prepared in accordance with the Companies Indian Accounting Standards Rules 2015 (as amended) ("Ind AS") prescribed under section 133 of Companies Act, 2013 and the other recognised accounting practices and policies to the extent applicable. The statutory auditor have performed a limited review on these consolidated unaudited financial results.
- 2 The Group's share in the income and expenses of the joint operations is as under:

(\* in lakhs).

Particulars		Quarter ended	Half yea	Year ended		
	30 Sep 2022	30 June 2022	30 Sep 2021	30 Sep 2022	30 Sep 2021	31 March 2022
Revenue (including other income)	4,272.67	6,234.38	6,096,55	10,507.05	14,962.36	28,285.81
Expenses (including income tax expense)	4,269.02	6,227.13	6.095.44	10,496.15	14,929.42	28,216.22
Share of profit in joint operations	3.65	7.25	1.11	10.90	32.94	69.59

The above financial information for the respective quarters and half years ended is solely based on management accounts and has not been subjected to review / audit by any auditor. In view of management, these joint operations are not material to overall performance and results of the Company.

- The Indian Parliament has approved the Code on Social Security, 2020 ('Code') which may likely impact the contributions made by the Group towards Provident Fund and Gratuity. The Group will assess the impact and its evaluation once the corresponding rules are notified and will give appropriate impact in the unaudited consolidated financial results in the period in which the Code becomes effective and the related rules are notified.
- During the year ended March 31, 2022, the company had sold its entire shareholding in two of its subsidiaries i.e. GR Building and Construction Nigeria Limited, Nigeria and GR Infrastructure Limited. Nigeria (collectively referred to as the "Nigerian Subsidiaries") for total consideration amounting to ₹ 22.32 lakhs, pursuant to Share Transfer Agreement dated December 19, 2021. The resultant loss of ₹ 133.28 lakhs had been disclosed as exceptional items.
- 5 One of the Investigating agency had taken into custody, two NHAI officials posted at Regional office, Guwahati along with three employees of the company on June 13, 2022 and registered a case under the Prevention of Corruption Act, 1988 read with one of the section of the Indian Penal Code, 1860. Also, the Investigating agency conducted search at corporate office.

During the quarter, the agency has filed its documents in this matter, before the concerned Court, however, the concerned Court is yet to take cognizance of the same and the company has not received any communication till date from any court. Further, the three employees of the Company have also been granted bail.

Management of the Company is exploring all the possible ways to comprehensively review the matter. Considering the matter currently being under investigation and subjudice, any impact of the matter, currently not ascertainable and would be dependent on outcome of the matter. Accordingly, no adjustments have been made in the financial results in this regard.

- During the half year ended September 30, 2022, the company has entered into share purchase agreement with REC Power Development and Consultancy Limited (formerly known as REC Power Distribution Company Limited) to acquire 100% equity shares in Rajgarh Transmission Limited (RTL) for total consideration of \$554.00 lakks pursuant to bid condition, as the company has been identified selected bidder vide letter of intent dated 31 March 2022 for the project "Transmission system for evacuation of power from RE projects in Rajgarh (2500MW) SEZ in Madhya Pradesh".
- The Company is "sponsor" of Bharat Highways InvIT ("the Trust"), an Infrastructure Investment Trust registered with Securities and Exchange Board of India ("SEBI") under InvIT Regulation, 2014, as amended with effect from 3rd August. 2022. Pursuant to shareholders approval in Annual General Meeting dated August 25, 2022 for the proposed sale and transfer of entire stake of the company in its Seven subsidiaries namely GR Phagwara Expressway Limited ("GPEL"), Portsandar Dwarka Expressway Private Limited ("PDEPL"), GR Gundugolanu Devarapalli Highway Private Limited ("GGDHPL"), GR Akkalkot Solapur Highway Private Limited ("GASHPL"), Varanasi Sangam Expressway Private Limited ("WSEPL"), GR Sangli Solapur Highway Private Limited ("GSSHPL") and GR Dwarka Devariya Highway Private Limited ("GDDHPL") to the Trust, subject to regulatory approval, lender's consent and other applicable approvals. The Company proposes to hold more than 51% of unit capital in Trust and therefore, accordingly considered in these consolidated financial results.





Additional disclosure as per regulation 52(4) of the Securities and Exchange Board of India ( Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended :

Sl:	Particulars		Quarter ended		Half yea	Year ended	
No.		30 Sep 2022	30 June 2022	30 Sep 2021	30 Sep 2022	30 Sep 2021	31 March 2022
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Net profit after tax (₹ in lakhs)	33,622.88	40,485,98	18,860.47	74,108.86	40,987,78	83,191.35
2	Net worth (? in lakhs) (Net worth is calculated as per section 2(57) of the Companies Act, 2013)	5,44,962.55	5,12,125.60	4,33,145.55	5,44,962.55	4,33,145,55	4,71,160.62
3	Earnings per share (not annualised for the quarter and half year end) (₹) - Basic/Diluted	34.77	41.87	19.51	76.65	42.39	R6.04
4	Capital redemption reserve (₹ in lakhs)	550.16	550.16	550.16	550.1e	550.16	550.16
5	Debenture redemption reserve (₹ in lakhs)	13,222.80	13,405.09	8,730.00	13,222,80	950.00	10,997.87
6	Debt Equity Ratio (in times) (Total Debt / Total Equity ) Total Debt = Debt comprises of current borrowings( including current maturities of long term borrowings), non current borrowings and interest accrued on borrowings. Total Equity = Shareholders' Equity	0.97	1.04	1.10	0.97		1.11
7	Debt Service Coverage Ratio (in times) (Profit after tax + Interest expense + depreciation and amortisation expense+loss/(profit) on sale of tixed assets+exceptional items)/(principal repayment of non-current borrowings made during the period + Interest expenses+lease payment)	1.55	1.81	1.15	1.68	1.48	1.38
8	Interest Service Coverage Ratio(in times) (Profit before tax * Interest expense)/(Interest expenses)	5,35	6.91	3.97	6.08	3.86	3.93
9	Current Ratio (In times) (Current assets / Current liabilities)	2.74	2.50	2.01	2.74	2.01	2,39
10	Long term debt to working capital (in times) (Long term borrowing including current maturity) / (Current assets - Current liabilities))	1.61	1.63	2.09	1.61	2.09	1.73
11	Bad debts to accounts receivable ratio (in times) (Trade receivable written of: / Average account receivable)	NIL	NIL	NIL.	NII.	NIL	0,05
12	Current liability ratio ( in times) (Current liability / Total Liabilities)	0,27	0.30	0.35	0.27	0.35	0,31
13	Total Debt to total assets (in times) (Total debt / Total assets)	0.42	0.43	0.45	0.42	0.45	0.45
14	Debtor turnover ratio (in times) (Revenue from operation (annualised) / Average account receivable) Average account receivable = Average trade receivables + average unbilled revenue + average financial/contract asset receivable)	1.22	1.66	1,32	1.44	1.52	1.49
15	Inventory turnover ratio ( in times) ( Cost of goods sold ( annualised) / Average Inventory)	3.33	4.61	2,87	4.25	3,42	3,56
16	Operating margin (%) (Earning before Interest, Depreciation, exceptional items and tax less other income/revenue from operation)	28.15%	25.52%	20.73%	26.68%	20,76%	20.52
17	Net profit margin (%) (Profit for the period or year / revenue from operation)	15.74%	15.04%	10.02%	15.35%	9.88%	9.84%

The listed non-convertible debentures of the Group aggregating (I) ₹ 30,100 lakhs outstanding as on September 30, 2022 are secured by way of personal guarantee of Mr. Vinod Kumar Agarwal and Mr. Ajendra Kumar Agarwal.
(ii) ₹ 36,400 lakhs outstanding as on September 30, 2022 are unsecured.
(iii) Following non-convertible Debentures are outstanding as on September 30, 2022 & are secured by way of Charge on current assets, Escrow bank account and lien on 51% Equity shares of the below companies: -

A. M/s Varanasi Sangam Expressway Private Limited of ₹ 74,143,84 Lakhs.

B. M/s GR Phagwara Expressway Limited of ₹ 9,235,71 Lakhs.

C. M/s GR Akkalkot Solapur Highway Private Limited of ₹ 15,330,77 Lakhs.

D. M/s GR Gundugolanu Devarapalli Highway Private Limited of ₹ 25,917,69 Lakhs.

(Iv) The security cover as on September 30, 2022 is 2.57 times of the principal amount outstanding of the said secured Listed Non-Convertible Debentures.





10 The Group has reported segment information as per Indian Accounting Standard 108 "operating segment". The identification of operating segment is consistent with performance assessment and resource allocated by the management.

Consolidated segment wise revenue, results and capital employed:

(\* in laklts)

Particulars		Quarter ended	1	Half yea	Year ended	
	30 Sep 2022	30 June 2022	30 Sep 2021	30 Sep 2022	30 Sep 2021	31 March 2022
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1. Segment Revenue						
Engineering Procurement and Construction (EPC)	86,661.00	1,45,777.67	1,10,259.32	2,32,438.67	2,64,782.15	5,42,357,96
Build, Operate and Transfer (BOT) / Annuity Projects	1,19,515.01	1,10,583.12	69,652.31	2,30,098.13	1.33,462.82	2,57,557.22
Others	7,460,01	12,854.45	8,326,11	20,314.46	16,441,26	45,919.58
Total	2,13,636.02	2,69,215.24	1,88,237.74	4,82,851.26	4,14,686.23	8,45,834.76
Add : Unallocated		-		-	-5.00	9
Total	2,13,636.02	2,69,215.24	1,88,237.74	4,82,851.26	4,14,686.23	8,45,834.76
2. Segment Results						
Engineering Procurement and Construction (EPC)	2,486.44	28,116,80	9,526.50	30,603.24	23,236.74	65,842.79
Build, Operate and Transfer (BOT) / Annuity Projects	54,452,36	33,767,65	23,368,93	88,220.01	49,726.72	82,004.30
Others	1,344.53	4,179,36	1,430.52	5,523.89	3,689,48	9,624.94
Total	58,283.33	66,063.81	34,325.95	1,24,347.14	76,652.94	1,57,472.03
3. Add/(Less)		0.00000000	10,000	1,000,000	1130000	300, 8-9-91913
Finance costs	(10,782,15)	(9,692,11)	(8,867.91)	(20,474.26)	(20,878.60)	(42,025.82)
Unallocated expenses	(4.350.68)	(3,699.68)	(2,396.25)	(8,050.36)	(4,341.02)	(12,090.71)
Add:	(	4010001	(40.000)	(0/000100)	(11011102)	(representati
Other income	2,528,85	1,375.73	1,788.48	3,904.58	2,783.87	6,661.79
Profit before exceptional items and tax	45,679.35	54,047.75	24,850.27	99,727.10	54,217.19	1,10,017.29
Exceptional items ( refer note 4 )	2.7/07 7.5.5	Papertition	270.10.27	17/121.10	.72,227.27	133.28
Profit before tax	45,679.35	54,047,75	24.850.27	99,727.10	54,217.19	1,09,884.01
LIVER DELOIL IN	43,077,53	Paper US	24,050,27	33,121.10	J4,611.13	1,02,004.04
4. Segment Assets						
Engineering Procurement and Construction (EPC)	2,51,150.75	1,90,426.00	3,44,625.92	2,51,150.75	3,44,625.92	2,30,722.52
Build, Operate and Transfer (BOT) / Annuity Projects	8,36,973.33	8,85,902,64	5,79,579.98	8.36,973.33	5,79,579.98	7,78,064.60
Others	32,875.89	32,092.56	28,963.22	32,875.89	28,963.22	21,992.14
Total	11,20,999.97	11,08,421,20	9,53,169.12	11,20,999.97	9,53,169.12	10,30,779.26
Add: Unallocated	1,25,366.06	1,20,755.76	1,08,379.29	1,25,366.06	1,08,379.29	1,36,480.22
Total	12,46,366.03	12,29,176.96	10,61,548.41	12,46,366.03	10,61,548.41	11,67,259.48
5. Segment Liabilities						
Engineering Procurement and Construction (EPC)	79,347,31	76,692,99	1,07,531.77	79,347,31	1,07,531.77	86,804,53
Build, Operate and Transfer (BOT) / Annuity Projects	4,80,144,51	4,83,389,79	3,65,562.92	4,80,144.51	3,65,562.92	4,60,094.55
Others	1,728.61	4,652.59	2,604.09	1,728.61	2,604.09	3,318.39
Total	5,61,220.43	5,64,735.37	4,75,698.78	5,61,220.43	4,75,698.78	5,50,217.57
Add: Unallocated	1,30,025.55	1,42,925.89	1,46,948.53	1,30,025.55	1,46,948.53	1,35,955.24
Total	6,91,245.98	7,07,661.26	6,22,647.31	6,91,245.98	6,22,647.31	6,86,172.81
	5,55,120.05	5,21,515.70	4,38,901.10	5,55,120.05	4,38,901.10	4,81,086.67
Capital employed	3,33,120,03	3,21,313.70	4,30,301.10			

- 11 Statement of unaudited consolidated cash flow for the half year ended September 30, 2022 and September 30, 2021 is given in Annexure I
- 12 Investor can view the unaudited consolidated financial results of the Group for the quarter and half year ended September 30, 2022 on the Company's website www.grinfra.com or on the website of the stock exchange www.bseindia.com and www.nseindia.com.
- 13 Previous quarter/half year/year ended figure have been regrouped / reclassified, wherever necessary, to conform to current period's classifications.

For G R Infraprojects Limited

Vinod Kumar Agarwal Chairman and Wholetime Director DIN: 00182893

Place : Gurugram Date : 10 November 2022

SRBC & CO LLP

Annexure 1 - Statement of Consolidated Cash Flow for the half year ended September 30, 2022



		₹ in Lakhs
	Half year ended 30 Sep 2022	Half year ended 30 Sept 2021
	(Unaudited)	(Unaudited)
A Cash flows from operating activities		
Profit before tax	99,727.10	54,217,19
Adjustment to reconcile profit before tay to net cash flows:		
Depreciation and amortisation expense	12,541.65	13,758,45
Provision for doubtful debts	2.181.93	1,663,32
Liabilities no longer payable written back	(911.37)	(94.66)
Interest income	(1,922.47)	(1,897.53)
Gain on sale of liquid investments	(113.47)	(76.66)
Loss / (gain) arising on financial assets measured at FVTPL (net)	22.02	(22.41)
Unrealised foreign exchange loss / (gain) (net)	(114.55)	30.09
(Profit) on sale of items of property, plant and equipment (net)	(92.98)	(44.22)
Finance costs	20,474.26	20,878.60
Operating Profit before Working Capital changes	1,31,792,12	88,412,17
Adjustments for changes in working capital:	Apply Factor	GO/STALL!
Decrease / (increase) in financial and non-financial assets	3,069.54	(35,247.77)
(Increase) in annuity receivables from concession arrangements	(1,10.978.70)	(58,506,76)
Decrease in inventories	9,898.62	9,130.72
Decrease in trade receivables	10,806:13	19,265.91
Increase // (decrease) in trade payables	2,189.02	(8,574.31)
(Decrease) in provisions, financial and non-financial liabilities		(4,459,13)
Cash generated from / (used in ) operating activities	(6,068,26)	10,020.83
Direct tax paid (net, of refunds)	144.5.444	
	(16,121.74)	(13,157.47)
Net Cash generated from / (used in ) operating activities (A)	24,586.73	(3,136,64)
B Cash Flows from Investing Activities		
Payments for purchase of items of property, plant and equipment and other intangible assets	(22,013,72)	(20,075.73)
Proceeds from sale of items of property, plant and equipment and other intangible assets	1,050.41	825.80
Investment in / proceeds from liquid mutual funds (net)	(4,505,53)	2,076,66
(Redemption) in bank deposits more than three months (net)	(23,412,34)	(5,247.89)
Interest received	2,050,57	1,870.32
Net Cash (used in) investing activities (B)	(46,830.61)	(20,550.84)
C. Cook Flows from Flows for Astinities		
C Cash Flows from Financing Activities	10 001 00	70.310.70
Proceeds from non-current borrowings	48,901,00	70,319,50
Repayment of non-current borrowings	(43,027,55)	(30,199,34)
Proceeds / (repayment) of current borrowings (net)	(2,495.13)	(14,271,68)
Repayment of lease liabilities	(645.43)	(731,36)
Interest paid	(21,948.48)	(17,861,43)
Net cash (used in) / generated from financing activities (C)	(19,215,59)	7,255.69
Net (Decrease ) in cash and cash equivalents (A+B+C)	(41,459.47)	(16,431.79)
Cash and cash equivalents at the beginning of the period	60,385.18	22,967.44
Cash and cash equivalents at the end of the period	18,925.71	6,535.65

(See accompanying notes to the unaudited consolidated financial results)





Related n	elated party transactions  Additional disclosure of related party transactions - applicable only in case the misted party transaction relates to loose, litter-corporate deposits, advances or investments made or given by the littled entity/subsidiary. These details need to be disclosed only once, during the reporting																		
neiatea pe	arty transactions											Additional disclosure of rela	ted party transactions - applicable	only in case the related party transaction relates	to loans, inter-corporate deposits,	advances or investments m	nade or given by the listed entit	ty/subsidiary. These	Jetails need to be disclosed only once, during the repr
Det	alls of the party (listed entity /sub	bsidiary) entering into the	Det	tails of the counterparty		1	1	1			in case montes are due to other party as a result. In case any financial indetections us incurred to make or give boars, inter-corporate deposits, advances or Details of the basis, inter-corporate deposits, advances or investments.								
1 🗏	transaction		Di.	Land of the Counterparty		Type of related party	Details of other related	Value of the related party transaction as	Remarks on approval by	Value of transaction	of the tra		investments			Details of the loans, ii	ner-corporate deposits, advant		
Sr No.	Name	PAN	Name	PAN	Relationship of the counterparty with the listed	transaction	party transaction	approved by the audit committee	audit committee	during the reporting period	Opening balance		n/ r Details of other indebtedness	Cost Tenure	Nature (loan/ advance/ intercorporate deposit/	Interest Rate (%)	Tenure Secu	ured/ unsecured	Purpose for which the funds will be Notes utilised by the ultimate recipient of
$\perp$					entity or its subsidiary							etc.)			investment )				funds (endusage)
Add	Delete				Promoter and Brother of Mr.														
1 G R	Infraprojects Limited	AAACG5306N	Mr. Purshottam Agarwal	AALPA7316E	Ajendra Kumar Agarwal & Mr.	Any other transaction	Rent	3.00	NA	1.44	0.00	0.00							
2 G R	Infraprojects Limited	AAACG5306N	Mrs. Lalita Agarwal	AARPA5081C	Spouse of Mr. Ajendra Kumar Agarwal	Any other transaction	Rent	6.00	NA	2.88	0.00	0.00							
	Infraprojects Limited	AAACG5306N	Mrs. Suman Agarwal	AAVPA4775H	Spouse of Mr. Vinod Kumar Agarwal	Any other transaction	Rent	4.00	NA	1.80	0.00	0.00							
	Infraprojects Limited	AAACG5306N	Mrs.Rupal Agarwal	AGZPA5884F	Spouse of Mr. Vikas Agarwal			10.00		420	0.00	0.00							
	Infraprojects Limited			ABJPA2801M	Chairman & Wholetime Director & Promoter	Remuneration				263.03	0.00	0.00							
					Managing Director &						0.00	0.00							
	Infraprojects Limited	AAACG5306N	Mr. Ajendra Kumar Agarwal	AEQPA3699M	Promoter	Remuneration			NA .	240.00	0.00	0.00							
	Infraprojects Limited	AAACG5306N	Mr. Vikas Agarwal	ADDPA4126F	Wholetime Director	Remuneration			NA.	209.42	0.00	0.00							
	Infraprojects Limited	AAACG5306N	Mr. Ramesh Chandra Jain	ABWPJ5978M	Wholetime Director	Remuneration			NA	62.10	0.00	0.00							
	Infraprojects Limited	AAACG5306N	Mr. Anand Rathi	ACMPR0066R	Chief Financial Officer	Remuneration			NA	65.72	0.00	0.00							
10 G R	Infraprojects Limited	AAACG5306N	Mr. Sudhir Mutha	AGJPM6914E	Company Secretary Brother of Mr. Ajendra Kumar	Remuneration			NA	14.45	0.00	0.00							
11 G R	Infraprojects Limited	AAACG5306N	Mr. Devki Nandan Agarwal	AAAHD6773R	Agarwal & Mr. Vinod Kumar	Remuneration			NA	240.00	0.00	0.00							
12 G R	Infraprojects Limited	AAACG5306N	Mr. Mahendra Kumar Agarwal	AALPA7314G	Brother of Mr. Ajendra Kumar Agarwal & Mr. Vinod Kumar	Remuneration			NA .	240.00	0.00	0.00							
	Infraprojects Limited	AAACG5306N	Mr. Purshottam Agarwal	AALPA7316E	Promoter and Brother of Mr. Ajendra Kumar Agarwal & Mr.				NA	60.00	0.00	0.00							
				ABMPA6057C	Brother of Mr. Vikas Agarwal				NA .	180.00	0.00	0.00							
		AAACG5306N	Mr. Archit Agarwal	AKYPA1438N	Son of Mr. Alendra Kumar	Remuneration			NA.	30.00	0.00	0.00							
		AAACG5306N		AKTPA6738N	Agarwal Son of Mr. Vinod Kumar Agarwal	Remuneration			NΔ	12.00	0.00								
				BAZPG4254L	Agarwal Daughter in law of Mr.				no.	12.00	0.00	0.00							
					Ajendra Kumar Agarwal Daughter of Mr. Ajendra	Remuneration			NA .		0.00	0.00							
		AAACG5306N		AKYPA1437D	Kumar Agarwal Son in law of Mr. Ramesh	Remuneration			NA	12.00	0.00	0.00							
		AAACG5306N		ASXPB7752P	Chandra Jain Non-executive Independent	Remuneration			NA .	8.58	0.00	0.00			+		<del></del>		
		AAACG5306N		ACJPG7727K	Director Non-executive Independent	Any other transaction			NA	2.10	0.00	0.00							
	Infraprojects Limited	AAACG5306N	Mr. Chander Khamesra	ACZPK9138Q	Director Non-executive Independent	Any other transaction			NA	1.30	0.00	0.00							
		AAACG5306N	Mr. Rajendra Kumar Jain	ACYPJ6614P	Director Non-executive Independent	Any other transaction	Sitting Fees Paid		NA	1.20	0.00	0.00							
		AAACG5306N	Mr. Desh Raj Dogra	ADZPD5926E	Director Non-executive Independent	Any other transaction	Sitting Fees Paid		NA	2.10	0.00	0.00							
24 G R	Infraprojects Limited	AAACG5306N	Mr. Rajan Malhotra	AAAPM2757L	Director Chairman & Wholetime	Any other transaction			NA	1.00	0.00	0.00							
25 G R	Infraprojects Limited	AAACGS306N	Mr. Vinod Kumar Agarwal	ABJPA2801M	Director & Promoter	Any other transaction	Guarantees received / (released)		NA.	-21965.07	0.00	0.00							
26 G R	Infraprojects Limited	AAACG5306N	Mr. Ajendra Kumar Agarwal	AEQPA3699M	Managing Director & Promoter	Any other transaction	Guarantees received / (released)		NA	-17715.07	0.00	0.00							
27 G R	Infraprojects Limited	AAACGS306N	Mr. Purshottam Agarwal	AALPA7316E	Promoter and Brother of Mr. Ajendra Kumar Agarwal & Mr.	Any other transaction	Guarantees received / (released)		NA	-4186.50	0.00	0.00							
		AAACG5306N		AALPA7314G	Brother of Mr. Ajendra Kumar Agarwal & Mr. Vinod Kumar	Any other transaction	Guarantees received / (released)		NA.	63.50	0.00	0.00							
	Infraprojects Limited	AAACG5306N		ABJPA2801M	Chairman & Wholetime Director & Promoter	Any other transaction	Balance outstanding		NA.	0.00	2887.27	804.28							
		AAACG5306N		AEQPA3699M	Managing Director & Promoter	Any other transaction	Balance outstanding		NA.	0.00	2979.70								
	Infraprojects Limited	AAACG5306N		ADDPA4126F		Any other transaction	Balance outstanding		NA.	0.00	360.66	471.68							
	Infraprojects Limited	AAACG5306N	Mr. Ramesh Chandra Jain	ABWPJ5978M	Whole time Director	Any other transaction	Balance outstanding (Payable)		NA.	0.00	5.75	10.35							
	Infraprojects Limited	AAACG5306N	Mr. Anand Rathi	ACMPR0066R	Chief Financial Officer	Any other transaction	Balance outstanding			0.00	6.18								
				AGJPM6914E			Balance outstanding		NA.	0.00	2.33								
					Company Secretary Brother of Mr. Ajendra Kumar	Any other transaction	Balance outstanding		NA .										
		AAACG5306N		AAAHD6773R	Agarwal & Mr. Vinod Kumar Brother of Mr. Ajendra Kumar		Balance outstanding		NA	0.00	805.35	117.35							
	Infraprojects Limited	AAACG5306N		AALPA7314G	Agarwal & Mr. Vinod Kumar Promoter and Brother of Mr.				NA	0.00	443.71	548.99							
	Infraprojects Limited	AAACG5306N	Mr. Purshottam Agarwal	AALPA7316E	Ajendra Kumar Agarwal & Mr. Spouse of Mr. Ajendra Kumar		(Payable)		NA	0.00	18.52	21.60							
	Infraprojects Limited	AAACGS306N	Mrs. Lalita Agarwal	AARPAS081C	Agarwal Spouse of Mr. Vinod Kumar	Any other transaction	(Payable) Balance outstanding		NA.	0.00	15.06	17.70							
		AAACG5306N	· · · · · · · · · · · · · · · · · · ·	AAVPA4775H	Agarwal	Any other transaction	(Payable) Balance outstanding		NA	0.00	10.40	12.05							
	Infraprojects Limited	AAACG5306N	Mr. Pankaj Agarwal	ABMPA6057C	Brother of Mr. Vikas Agarwal Son of Mr. Ajendra Kumar	Any other transaction	(Payable) Balance outstanding		NA	0.00	389.35	461.59							
		AAACG5306N	Mr. Archit Agarwal	AKYPA1438N	Agarwal Son of Mr. Vinod Kumar	Any other transaction	(Payable) Balance outstanding		NA	0.00	31.03	35.81							
42 G R	Infraprojects Limited	AAACG5306N	Mr. Ashwin Agarwal	AKTPA6738N	Agarwal	Any other transaction	Balance outstanding (Payable) Balance outstanding		NA	0.00	26.92	31.87							
43 G R	Infraprojects Limited	AAACG5306N	Mrs. Nitika Agarwal	BAZPG4254L	Agarwal Daughter in law of Mr. Ajendra Kumar Agarwal	Any other transaction	(Payable)		NA.	0.00	39.05	48.90							
	Infraprojects Limited	AAACG5306N	Ms. Vrinda Agarwal	AKYPA1437D	Daughter of Mr. Ajendra Kumar Aganyal	Any other transaction	Balance outstanding (Payable)		NA.	0.00	30.88	24.58							
		AAACG5306N	Mr. Kunal Bhansali	ASXPB7752P	Son in law of Mr. Ramesh Chandra Jain	Any other transaction	Balance outstanding (Payable)		NA	0.00	1.22	1.43							
46 G P	Infraprojects Limited	AAACG5306N	Mrs. Rupal Agarwal	AGZPA5884F	Spouse of Mr. Vikas Agarwal	Any other transaction	Balance outstanding (Payable)		NA.	0.00	22.10	25.95							
47 G P	Infraprojects Limited	AAACGS306N	Mr. Vinod Kumar Agarwal	ABJPA2801M	Chairman & Wholetime Director & Promoter	Any other transaction	Outstanding personal guarantees		NA.	0.00	247373.00	225407.93							
	Infraprojects Limited	AAACG5306N		AEQPA3699M	Managing Director & Promoter	Any other transaction	Outstanding personal		NA .	0.00	234498.00								
				AALPA7316E	Promoter and Brother of Mr. Ajendra Kumar Agarwal & Mr.				NA.	0.00	13339.50								
				AALPA7314G	Brother of Mr. Ajendra Kumar Agarwal & Mr. Vinod Kumar				MA.	0.00	464.50	528.00							
		AAACGS306N AAACGS306N	Mr. Mahendra Kumar Agarwal  Reengus Sikar Expressway Limited		Wholly Owned Subsidiary	Any other transaction  Sale of goods or service		5000.00	NA.	215.00	464.50	528.00							
		NAME OF THE PARTY	Nagaur Mukundgarh Highways		Company Wholly Owned Subsidiary						0.00	0.00							
	Infraprojects Limited			AAFCN4743H	Company Wholly Owned Subsidiary	Sale of goods or service		3500.00		1645.86	0.00	0.00							
		AAACG5306N	Varanasi Sangam Expressway Private	AAICP2420P	Company Wholly Owned Subsidiary	Sale of goods or service		1500.00		325.00	0.00	0.00							
				AAFLV8/84N	Wholly Owned Subsidiary	Sale of goods or service		1500.00		348.50	0.00	0.00			+				
		AAACG5306N	GR Phagwara Expressway Limited GR Gundugolanu Deverapalli	AAGCG5388Q	Company Wholly Owned Subsidiary Company	Sale of goods or service	1	500.00		200.00	0.00	0.00							
	Infraprojects Limited		CD Conell Colorum Highway Drivets			Sale of goods or service		6000.00		3938.89	0.00	0.00							
		AAACG5306N	Limited GR Akkalkot Solanur Hiehway	AAHCG2972K	Company Wholly Owned Subsidiary	Sale of goods or service		6500.00	NA	1890.09	0.00	0.00							
	Infraprojects Limited	AAACG5306N	Private Limited	AAHCG2971L	Wholly Owned Subsidiary Company Wholly Owned Subsidiary	Sale of goods or service		8000.00	NA	2658.88	0.00	0.00							
		AAACG5306N	GR Dwarka Devariya Highway Private Limited GR Ena Kim Expressway Private	AAHCG7426J	Company	Sale of goods or service		35000.00	NA	22148.32	0.00	0.00							
		AAACG5306N		AAICG4690H	Wholly Owned Subsidiary Company Wholly Owned Subsidiary	Sale of goods or service		175000.00		25589.35	0.00	0.00							
	Infraprojects Limited	AAACG5306N	GR Aligarh Kannur Highway Private		Wholly Owned Subsidiary Company Wholly Owned Subsidiary	Sale of goods or service		115000.00		51120.12	0.00	0.00							
			GR Shirsad Masyan Expressway	AAICG6202B	Wholly Owned Subsidiary Company	Sale of goods or service		230000.00		22613.74	0.00	0.00							
61 G R	Infraprojects Limited	AAACG5306N									5.00								
61 G R 62 G R	Infraprojects Limited	AAACG5306N	GR Rilasnur I Irea Highway Private	AAICGR355P	Company Wholly Owned Subsidiary Company			120000 00	NΔ	20 220	0.00	0.00							
61 G R 62 G R 63 G R	Infraprojects Limited	AAACG5306N AAACG5306N	Limited GR Bahadurganj Araria Highway Britanta Limited	AAICG8355R	Company Wholly Owned Subsidiary	Sale of goods or service		130000.00		965.96	0.00	0.00							
61 G R 62 G R 63 G R 64 G R	Infraprojects Limited Infraprojects Limited	AAACGS306N AAACGS306N AAACGS306N	Limited GR Bahadurganj Araria Highway Private Limited GR Galgalia Bahadurganj Highway	AAICG8355R AAICG9023A	Wholly Owned Subsidiary Company Wholly Owned Subsidiary Company Wholly Owned Subsidiary Company			130000.00 90000.00 90000.00	NA.	965.96 12474.56 21449.04	0.00								

		GR Amritsar Bathinda Highway	Wholly Owned Subsidiary									T T
66 G R Infraprojects Limited	AAACG5306N	Private Limited AAICG3189N GR Ludhiana Rupnagar Highway	Company Wholly Owned Subsidiary	Sale of goods or service	5 75000.00 NA	1394.86	0.00	0.00	 			
67 G R Infraprojects Limited	AAACG5306N	Private Limited AAICG3311L GR Ujjain Badnawar Highway Private	Company Wholly Owned Subsidiary	Sale of goods or service	s 80000.00 NA	1426.49	9 0.00	0.00				
68 G R Infraprojects Limited	AAACG5306N	Limited AAICG7139G GR Bhimasar Bhuj Highway Private	Company Wholly Owned Subsidiary	Sale of goods or service	rs 75000.00 NA	501.83	0.00	0.00				
69 G R Infraprojects Limited	AAACG5306N	Limited AAICG7126M GR Madanapalli Pileru Highway	Company Wholly Owned Subsidiary	Sale of goods or service	s 90000.00 NA	413.57	7 0.00	0.00				
70 G R Infraprojects Limited	AAACG5306N	Private Limited AAJCG7211R	Company	Sale of goods or service	s 132000.00 NA	580.94	4 0.00	0.00				
71 G R Infraprojects Limited	AAACG5306N	GR Bandikui Jaipur Expressway Private Limited AAICG7094G	Wholly Owned Subsidiary Company	Sale of goods or service	s 120000.00 NA	368.91	1 0.00	0.00				
72 G R Infraprojects Limited	AAACGS306N	GR Govindpur Rajura Highway Private Limited AAICG7187J	Wholly Owned Subsidiary Company	Sale of goods or service:	s 80000.00 NA	181.33	3 0.00	0.00				
73 G R Infraprojects Limited	AAACGS306N	GR Bamni Highway Private Limited AAJCG7176M	Wholly Owned Subsidiary	Sale of goods or service:	s 75000.00 NA	181.33	3 0.00	0.00				
74 G R Infraprojects Limited	AAACG5306N	Rajgarh Transmission Limited AAKCR1962R	Company Wholly Owned Subsidiary Company	Sale of goods or service	s 55000.00 NA	927.04		0.00				
75 G R Infraprojects Limited	AAACGS206N	GR Ujjain Badnawar Highway Private Limited AAICG7139G	Wholly Owned Subsidiary Company	Investment	75000.00 NA	100	0.00	0.00		Investment 0.00	% Not Applicable Unsecured	Business Purpose
	AAACG33UBN	GR Bhimasar Bhui Highway Private	Wholly Owned Subsidiary	investment		1.00	0.00	0.00				
76 G R Infraprojects Limited	AAACG5306N	Limited AAICG7126M GR Madanapalli Pileru Highway	Company Wholly Owned Subsidiary	Investment	90000.00 NA			0.00			% Not Applicable Unsecured	Business Purpose
77 G R Infraprojects Limited	AAACG5306N	Private Limited AAICG7211R GR Bandikui Jaipur Expressway	Company Wholly Owned Subsidiary	Investment	132000.00 NA	1.00		0.00			% Not Applicable Unsecured	Business Purpose
78 G R Infraprojects Limited	AAACG5306N	Private Limited AAICG7094G GR Govindpur Rajura Highway	Company Wholly Owned Subsidiary	Investment	120000.00 NA	1.00	0.00	0.00			% Not Applicable Unsecured	Business Purpose
79 G R Infraprojects Limited	AAACG5306N	Private Limited AAJCG7187J	Company Wholly Owned Subsidiary	Investment	80000.00 NA	1.00	0.00	0.00		Investment 0.000	% Not Applicable Unsecured	Business Purpose
80 G R Infraprojects Limited	AAACG5306N	GR Bamni Highway Private Limited AAJCG7176M	Company Wholly Owned Subsidiary	Investment	75000.00 NA	1.00	0.00	0.00		Investment 0.000	% Not Applicable Unsecured	Business Purpose
81 G R Infraprojects Limited	AAACG5306N	Rajgarh Transmission Limited AAKCR1962R	Company Wholly Owned Subsidiary	Investment	55000.00 NA	5.00	0.00	0.00		Investment 0.00	% Not Applicable Unsecured	Business Purpose
82 G R Infraprojects Limited	AAACG5306N	GR Highways Investment Manager Private Limited AAICG6528R	Company	Investment	2000.00 NA	1499.00	ð 0.00	0.00		Investment 0.00°	% Not Applicable Unsecured	Business Purpose
83 G R Infraprojects Limited	AAACG5306N	Reengus Sikar Expressway Limited AAFCR2403Q	Wholly Owned Subsidiary Company	Loan	5000.00 NA	2065.69	9 0.00	0.00		Loan 10.00°	Repayment of loan is as % per the terms of Loan Unsecured	Business Purpose
84 G R Infraprojects Limited	AAACGS306N	Porbandar Dwarka Expressway Limited AAJCP2420P	Wholly Owned Subsidiary Company Wholly Owned Subsidiary	Loan	1500.00 NA	240.67		0.00			Repayment of loan is as % per the terms of Loan Unsecured	Business Purpose
85 G R Infraprojects Limited	AAACG5306N	Nagaur Mukundgarh Highways Private Limited AAFCN4743H	Company	Loan	3500.00 NA	163.45		0.00			Repayment of loan is as % per the terms of Loan Unsecured	Business Purpose
86 G R Infraprojects Limited	AAACG5306N	GR Phagwara Expressway Limited AAGCG5388Q	Wholly Owned Subsidiary	Loan	500.00 NA	245.19	9 000	0.00			Repayment of loan is as % per the terms of Loan Unsecured	Business Purpose
		Varanasi Sangam Expressway Private	Company Wholly Owned Subsidiary				0.00	000			Repayment of loan is as	
87 G R Infraprojects Limited	AAACG5306N	Limited AAFCV8784N GR Gundugolanu Deverapalli	Company Wholly Owned Subsidiary	Loan	1500.00 NA 6000.00 NA	307.87		0.00			% per the terms of Loan Unsecured Repayment of loan is as	Business Purpose
88 G R Infraprojects Limited	AAACG5306N	Highway Private Limited AAHCG2S04K GR Sangli Solapur Highway Private	Company Wholly Owned Subsidiary	Loan		361.57		0.00			% per the terms of Loan Unsecured Repayment of loan is as	Business Purpose
89 G R Infraprojects Limited	AAACG5306N	Limited AAHCG2972K GR Akkalkot Solapur Highway	Company Wholly Owned Subsidiary	Loan	6500.00 NA	121.95		0.00			% per the terms of Loan Unsecured Repayment of loan is as	Business Purpose
90 G R Infraprojects Limited	AAACG5306N	Private Limited AAHCG2971L GR Dwarka Devariya Highway	Company Wholly Owned Subsidiary	Loan	8000.00 NA	405.60		0.00			% per the terms of Loan Unsecured Repayment of loan is as	Business Purpose
91 G R Infraprojects Limited	AAACG5306N	Private Limited AAHCG7426J GR Ena Kim Expressway Private	Company Wholly Owned Subsidiary	Loan	35000.00 NA	1166.52	2 0.00	0.00		Loan 10.00°	% per the terms of Loan Unsecured	Business Purpose
92 G R Infraprojects Limited	AAACG5306N	Limited AAICG4690H	Company Wholly Owned Subsidiary	Loan	175000.00 NA	9116.64	4 0.00	0.00		Loan 10.00*	Repayment of loan is as % per the terms of Loan Unsecured	Business Purpose
93 G R Infraprojects Limited	AAACG5306N	GR Aligarh Kanpur Highway Private Limited AAICG2908G	Wholly Owned Subsidiary Company Wholly Owned Subsidiary	Loan	115000.00 NA	1292.99	9 0.00	0.00		Loan 10.001	Repayment of loan is as % per the terms of Loan Unsecured	Business Purpose
94 G R Infraprojects Limited	AAACG5306N	GR Bilaspur Urga Highway Private Limited AAICG8355R	Wholly Owned Subsidiary Company Wholly Owned Subsidiary	Loan	130000.00 NA	107.22	2 0.00	0.00			% per the terms of Loan Unsecured	Business Purpose
95 G R Infraprojects Limited	AAACG5306N	Limited AAICG8355R GR Galgalia Bahadurganj Highway Private Limited AAICG9027E	Company	Loan	90000.00 NA	522.10	0.00	0.00			Repayment of loan is as % per the terms of Loan Unsecured	Business Purpose
96 G R Infraprojects Limited	AAACG5306N	GR Bahadurganj Araria Highway Private Limited AAICG9023A	Wholly Owned Subsidiary Company	1030	90000.00 NA	375.70		0.00			Repayment of loan is as % per the terms of Loan Unsecured	Business Purpose
97 G R Infraprojects Limited	AAACG5306N	GR Shirsad Masvan Expressway Private Limited AAICG6202B	Wholly Owned Subsidiary Company	Lozo	230000.00 NA	13145.83		0.00			Repayment of loan is as % per the terms of Loan Unsecured	Business Purpose
		GR Amritsar Bathinda Highway	Wholly Owned Subsidiary	Loan				0.00			Repayment of loan is as	
98 G R Infraprojects Limited	AAACG5306N	Private Limited AAICG3189N GR Ludhiana Rupnagar Highway	Company Wholly Owned Subsidiary	Loan	75000.00 NA	64.01		0.00			% per the terms of Loan Unsecured Repayment of loan is as	Business Purpose
99 G R Infraprojects Limited	AAACGS306N	Private Limited AAJCG3311L GR Madanapalli Pileru Highway	Company Wholly Owned Subsidiary Company	Loan	80000.00 NA	54.80		0.00		Loan 10.009	% per the terms of Loan Unsecured  Repayment of Ioan is as % per the terms of Loan Unsecured	Business Purpose
100 G R Infraprojects Limited	AAACGS306N	Private Limited AAJCG7211R	Wholly Owned Subsidiary	Loan	132000.00 NA	30.31		0.00	 		Repayment of loan is as	Business Purpose
101 G R Infraprojects Limited	AAACG5306N	Rajgarh Transmission Limited AAKCR1962R GR Highways Investment Manager	Company Wholly Owned Subsidiary	Loan	55000.00 NA	673.84	0.00	0.00			% per the terms of Loan Unsecured Repayment of loan is as	Business Purpose
102 G R Infraprojects Limited	AAACG5306N	GR Highways Investment Manager Private Limited AAICG6528R GR Bandikui Jaipur Expressway	Company Wholly Owned Subsidiary	Loan	2000.00 NA	41.82	2 0.00	0.00		Loan 10.005	% per the terms of Loan Unsecured Repayment of loan is as	Business Purpose
103 G R Infraprojects Limited	AAACG5306N	Private Limited AAJCG7094G	Company Wholly Owned Subsidiary	Loan	120000.00 NA	0.01	1 0.00	0.00		Loan 10.00°	% per the terms of Loan Unsecured  Repayment of loan is as	Business Purpose
104 G R Infraprojects Limited	AAACG5306N	GR Bhimasar Bhuj Highway Private Limited AAICG7126M	Company Wholly Owned Subsidiary	Loan	90000.00 NA	0.79	9 0.00	0.00		Loan 10.00	% per the terms of Loan Unsecured	Business Purpose
105 G R Infraprojects Limited	AAACG5306N	GR Bamni Highway Private Limited AAJCG7176M	Company	Loan	75000.00 NA	121.99	9 0.00	0.00		Loan 10.00°	Repayment of loan is as % per the terms of Loan Unsecured	Business Purpose
106 G R Infraprojects Limited	AAACG5306N	GR Govindpur Rajura Highway Private Limited AAJCG7187J	Wholly Owned Subsidiary Company	Loan	80000.00 NA	353.46	6 0.00	0.00		Loan 10.00	Repayment of loan is as % per the terms of Loan Unsecured	Business Purpose
107 G R Infraprojects Limited	AAACG5306N	GR Ujjain Badnawar Highway Private Limited AAICG7139G	Wholly Owned Subsidiary Company	Loan	75000.00 NA	229.11	1 0.00	0.00		Loan 10.00	Repayment of loan is as % per the terms of Loan Unsecured	Business Purpose
108 G R Infraprojects Limited	AAACG5306N	Apex Buildsys Limited AAACE0280B	Wholly Owned Subsidiary Company	Loan	50000.00 NA	303.72		0.00			Repayment of loan is as % per the terms of Loan Unsecured	Business Purpose
109 G R Infraprojects Limited	AAACG5306N	Porbandar Dwarka Expressway Limited AAFCN4743H		Any other transaction	Loans / Advances received back NA	2268.77		0.00		-		
110 G R Infraprojects Limited	AAACG3300N	Varanasi Sangam Expressway Private	Company Wholly Owned Subsidiary	Any other transaction	received back INA Loans / Advances received back INA	2518.00		0.00				
	AAACGSSUBN	GR Akkalkot Solapur Highway	Company Wholly Owned Subsidiary	Any other transaction	Loans / Advances			0.00		+	+	+
111 G R Infraprojects Limited	AAACG5306N	Private Limited AAHCG2971L	Company Wholly Owned Subsidiary	Any other transaction	received back Loans / Advances NA	100.00		0.00		+		+
112 G R Infraprojects Limited	AAACG5306N	Reengus Sikar Expressway Limited AAFCR2403Q	Company Wholly Owned Subsidiary	Any other transaction	received back NA Loans / Advances	3156.97		0.00	 	+ +		+
113 G R Infraprojects Limited	AAACG5306N	GR Phagwara Expressway Limited AAGCG5388Q Nagaur Mukundgarh Highways	Company Wholly Owned Subsidiary	Any other transaction	received back NA	825.00		0.00		+	+	+ + + + + + + + + + + + + + + + + + + +
114 G R Infraprojects Limited	AAACG5306N	Nagaur Mukundgarh Highways Private Limited AAFCN4743H GR Gundugolanu Deverapalli	Company Wholly Owned Subsidiary	Any other transaction	Loans / Advances received back Loans / Advances	1475.00	0.00	0.00				1
115 G R Infraprojects Limited	AAACG5306N	Highway Private Limited AAHCG2504K	Company Wholly Owned Subsidiary	Any other transaction	received back NA	2437.00	0.00	0.00				+ + + + + + + + + + + + + + + + + + + +
116 G R Infraprojects Limited	AAACG5306N	GR Sangli Solapur Highway Private Limited AAHCG2972K	Company		Loans / Advances received back NA	637.00	0.00	0.00				
117 G R Infraprojects Limited	AAACG5306N	GR Highways Investment Manager Private Limited AAICG6528R	Wholly Owned Subsidiary Company Wholly Owned Subsidiary	Any other transaction	Loans / Advances received back NA	30.02	2 0.00	0.00				
118 G R Infraprojects Limited	AAACG5306N	Reengus Sikar Expressway Limited AAFCR2403Q	Wholly Owned Subsidiary Company Wholly Owned Subsidiary	Interest received	NA.	8.40	0.00	0.00				
119 G R Infraprojects Limited	AAACG5306N	Porbandar Dwarka Expressway Limited AAICP2420P	Wholly Owned Subsidiary Company	Interest received	NA NA	746.05		0.00				
120 G R Infraprojects Limited	AAACG5306N	Nagaur Mukundgarh Highways Private Limited AAFCN4743H	Company Wholly Owned Subsidiary Company	Interest received	NA NA	462.76	6 0.00	0.00				
121 G R Infraprojects Limited	AAACG5306N	GR Phagwara Expressway Limited AAGCG5388Q	Company Wholly Owned Subsidiary Company	Interest received	AAA	500.34		0.00				
121 G R Infraprojects Limited  122 G R Infraprojects Limited	AAACGS306N AAACGS306N	Varanasi Sangam Expressway Private	Wholly Owned Subsidiary	Interest received	199	430.68		0.00		+ + + + + + + + + + + + + + + + + + + +	<del>                                     </del>	
		GR Gundugolanu Deverapalli	Company Wholly Owned Subsidiary		NA.					+	<del>                                     </del>	<del>                                     </del>
123 G R Infraprojects Limited	AAACG5306N	Highway Private Limited AAHCG2504K GR Sangli Solapur Highway Private	Company Wholly Owned Subsidiary	Interest received	NA NA	938.67		0.00		+	+	+
124 G R Infraprojects Limited	AAACG5306N	Limited AAHCG2972K GR Akkalkot Solapur Highway	Company Wholly Owned Subsidiary	Interest received	NA NA	439.66	6 0.00	0.00		+	+	+ + + + + + + + + + + + + + + + + + + +
125 G R Infraprojects Limited	AAACG5306N	Private Limited AAHCG2971L GR Dwarka Devariva Hiehway	Company	Interest received	NA NA	435.27	0.00	0.00	<del></del>	+	+	+
126 G R Infraprojects Limited	AAACG5306N	Private Limited AAHCG7426J GR Ena Kim Expressway Private	Wholly Owned Subsidiary Company Wholly Owned Subsidiary Company Wholly Owned Subsidiary	Interest received	NA NA	529.90		0.00		+	+	+ + + + + + + + + + + + + + + + + + + +
127 G R Infraprojects Limited	AAACG5306N	Limited AAICG4690H GR Aligarh Kanpur Highway Private	Company Wholly Owned Subrid	Interest received	NA.	410.23	3 0.00	0.00		+		+
128 G R Infraprojects Limited	AAACG5306N	Limited AAICG2908G	Company Wholly Owned Subsidiary	Interest received	NA NA	241.90	0.00	0.00	4			
129 G R Infraprojects Limited	AAACG5306N	GR Bilaspur Urga Highway Private Limited AAK:G8355R	Company	Interest received	NA NA	33.20	0.00	0.00				
130 G R Infraprojects Limited	AAACG5306N	GR Shirsad Masvan Expressway Private Limited AAICG6202B	Wholly Owned Subsidiary Company	Interest received	NA.	415.37	7 0.00	0.00				
131 G R Infraprojects Limited	AAACG5306N	GR Galgalia Bahadurganj Highway	Wholly Owned Subsidiary Company Wholly Owned Subsidiary		NA NA	28.75	5 0.00	0.00	4			
132 G R Infraprojects Limited	AAACG5306N	GR Bahadurganj Araria Highway Private Limited AAICG9023A	Wholly Owned Subsidiary Company	Interest received	NA NA	26.31	1 0.00	0.00				
133 G R Infraprojects Limited	AAACG5306N	GR Amritsar Bathinda Highway Private Limited AAJCG3189N			NA.	8.22		0.00				
134 G R Infraprojects Limited	AAACGS306N AAACGS306N		Company Wholly Owned Subsidiary	Interest received	NA.	6.46		0.00		+ + + + + + + + + + + + + + + + + + + +	<del>                                     </del>	
			Company Wholly Owned Subsidiary	Interest received	NA NA					+	+	+
	AAACG5306N	Rajgarh Transmission Limited AAKCR1962R GR Madanapalli Pileru Highway	Company Wholly Owned Subsidiary	Interest received	NA NA	22.16	6 0.00	0.00		+	+	+
135 G R Infraprojects Limited		On macamapan rivera riiginaay										
136 G R Infraprojects Limited	AAACG5306N	Private Limited AAICG7211R	Company Wholly Owned Subsidiary	Interest received	NA NA	0.95	5 0.00	0.00				
	AAACG5306N AAACG5306N	Private Limited AAJCG7211R GR Bamni Highway Private Limited AAJCG7176M	Company	Interest received	NA NA	0.95	5 0.00	0.00				

		GR Govindpur Rajura Highway	Wholly Ov	Owned Subsidiary								
138 G R Infraprojects Limited	AAACG5306N	Private Limited GR Ujjain Badnawar Highway Private	AAJCG7187J Company Wholly Ov	y Dwned Subsidiary	Interest received	NA NA	6.83	0.00	0.00			
139 G R Infraprojects Limited	AAACG5306N	Limited GR Ena Kim Expressway Private	AAJCG7139G Company	y Dwned Subsidiary	Interest received	NA NA	2.97	0.00	0.00			
140 G R Infraprojects Limited	AAACG5306N	Limited	AAICG4690H Company	γ .	Advance	NA NA	14363.98	0.00	0.00			
141 G R Infraprojects Limited	AAACG5306N	GR Shirsad Masvan Expressway Private Limited	AAICG6202B Company	Owned Subsidiary y	Advance	NA.	11100.00	0.00	0.00			
142 G R Infraprojects Limited	AAACG5306N	GR Ena Kim Expressway Private Limited	AAICG4690H Company	Owned Subsidiary	Interest received	NA.	267.71	0.00	0.00			
	AAACG5306N	GR Shirsad Masvan Expressway Private Limited	Wholly Ov	Owned Subsidiary	Interest received		154.25	0.00	0.00			
143 G R Infraprojects Limited		Nagaur Mukundgarh Highways	Wholly Ov	Owned Subsidiary		Guarantees (released) /		0.00	0.00			
144 G R Infraprojects Limited	AAACG5306N	Private Limited	AAFCN4743H Company Wholly Ov	y Owned Subsidiary	Any other transaction	Guarantees (released) /	-1442.40	0.00	0.00			
145 G R Infraprojects Limited	AAACG5306N	GR Bamni Highway Private Limited	AAICG7176M Company Wholly Ov	y Dwned Subsidiary	Any other transaction	given on behalf of NA Outstanding trade	2511.00	0.00	0.00			
146 G R Infraprojects Limited	AAACG5306N	Reengus Sikar Expressway Limited	AAFCR24030 Company	v	Any other transaction	receivable ( Including NA	0.00	0.00	215.00			
147 G R Infraprojects Limited	AAACG5306N	Nagaur Mukundgarh Highways Private Limited	AAFCN4743H Company	Owned Subsidiary  y Owned Subsidiary	Any other transaction	Outstanding trade receivable ( Including NA	0.00	479.96	527.37			
148 G R Infraprojects Limited	AAACG5306N	GR Phagwara Expressway Limited	AAGCG5388Q Company	ν .	Any other transaction	Outstanding trade receivable ( Including NA	0.00	62.64	18.28			
149 G R Infraprojects Limited	AAACG5306N	Porbandar Dwarka Expressway Private Limited	AAJCP2420P Wholly Ov Company	Owned Subsidiary	Any other transaction	Outstanding trade	0.00	262.21	267.42			
		Varanasi Sangam Expressway Private Limited	e Wholly Ov	Owned Subsidiary		Outstanding trade	0.00					
150 G R Infraprojects Limited	AAACG5306N	GR Gundugolanu Deverapalli	Wholly Ou		Any other transaction	Outstanding trade		338.29	439.30			
151 G R Infraprojects Limited	AAACG5306N	Highway Private Limited GR Sangli Solapur Highway Private	AAHCG2504K Company Wholly Ov	y Dwned Subsidiary	Any other transaction	receivable ( Including NA Outstanding trade	0.00	1345.81	409.07			
152 G R Infraprojects Limited	AAACG5306N	Limited	AAHCG2972K Company	y Owned Subsidiary	Any other transaction	receivable (Including NA Outstanding trade	0.00	2761.88	2461.14			
153 G R Infraprojects Limited	AAACG5306N	GR Akkalkot Solapur Highway Private Limited	AAHCG2971L Company	y .	Any other transaction	receivable (Including NA	0.00	478.28	1944.64			
154 G R Infraprojects Limited	AAACG5306N	GR Dwarka Devariya Highway Private Limited	AAHCG7A361 Company	Owned Subsidiary y	Any other transaction	Outstanding trade receivable ( Including NA	0.00	4823.26	3171.92			
155 G R Infraprojects Limited	AAACGS306N	GR Aligarh Kanpur Highway Private Limited	AAICG2908G Wholly Ov Company	Owned Subsidiary	Any other transaction	Outstanding trade receivable ( Including NA	0.00	11175.45	35844.87			
156 G R Infraprojects Limited	AAACG5306N	GR Shirsad Masvan Expressway Private Limited			Any other transaction	Outstanding trade receivable (Including NA	0.00	4410.29	2991.48			
		GR Bilaspur Urga Highway Private	Wholly Ov	Owned Subsidiary		Outstanding trade	0.00					
157 G R Infraprojects Limited	AAACG5306N	Limited GR Ena Kim Expressway Private	AAICG8355R Company Wholly Ov	Owned Subsidiary		receivable (Including NA Outstanding trade	0.00	2174.03	3445.57			
158 G R Infraprojects Limited	AAACG5306N	Limited GR Galgalia Bahadurganj Highway	AAICG4690H Company	y Dwned Subsidiary	Any other transaction	receivable ( Including NA Outstanding trade	0.00	4678.11	11591.26		+	
159 G R Infraprojects Limited	AAACG5306N	Private Limited		Owned Subsidiary Owned Subsidiary	Any other transaction	receivable ( Including NA	0.00	1503.51	15987.59			
160 G R Infraprojects Limited	AAACG5306N	GR Bahadurganj Araria Highway Private Limited	AAICG9023A Company	v	Any other transaction	Outstanding trade receivable ( Including NA	0.00	2055.02	9390.93			
161 G R Infraprojects Limited	AAACG5306N	GR Amritsar Bathinda Highway Private Limited	Wholly Ov	Owned Subsidiary		Outstanding trade receivable ( Including NA	0.00	225.18	1620.05			
162 G R Infraprojects Limited	AAACG5306N	GR Ludhiana Rupnagar Highway Private Limited	Wholly Ov AAICG3311L Company	y Dwned Subsidiary		Outstanding trade receivable ( Including NA	0.00		1466.52			
		GR Ujjain Badnawar Highway Private	Wholly Ov	Owned Subsidiary		Outstanding trade					<del>                                     </del>	
163 G R Infraprojects Limited	AAACG5306N	Limited GR Bhimasar Bhuj Highway Private	AAJCG7139G Company Wholly Ov	y Owned Subsidiary		receivable ( Including NA Outstanding trade	0.00	0.00	501.83			
164 G R Infraprojects Limited	AAACG5306N	Limited GR Madanapalli Pileru Highway		y Owned Subsidiary	Any other transaction	receivable ( Including NA Outstanding trade	0.00	0.00	413.57			
165 G R Infraprojects Limited	AAACG5306N	Private Limited GR Bandikui Jaipur Expressway	AAJCG7211R Company	y Dwned Subsidiary	Any other transaction	receivable ( Including NA	0.00	0.00	580.94			
166 G R Infraprojects Limited	AAACG5306N	Private Limited	AAJCG7094G Company	ν .	Any other transaction		0.00	0.00	368.91			
167 G R Infraprojects Limited	AAACG5306N	GR Govindpur Rajura Highway Private Limited		Owned Subsidiary	Any other transaction	Outstanding trade receivable (Including NA	0.00	0.00	181.33			
168 G R Infraprojects Limited	AAACG5306N	GR Bamni Highway Private Limited	Wholly Ox	Owned Subsidiary	Any other transaction	Outstanding trade	0.00	0.00	181.33			
168 G K HII APTOJECIS CITILEO			Wholly Ov	Owned Subsidiary		Outstanding trade	0.00	0.00				
169 G R Infraprojects Limited	AAACG5306N	Rajgarh Transmission Limited	AAKCR1962R Company Wholly Ov	y Owned Subsidiary	Any other transaction	Outstanding loans /	0.00	0.00	927.04			
170 G R Infraprojects Limited	AAACG5306N	Reengus Sikar Expressway Limited	AAFCR2403Q Company Wholly Ov	y Owned Subsidiary	Any other transaction	advances/other NA Outstanding loans /	0.00	3156.97	2704.09			
171 G R Infraprojects Limited	AAACG5306N	GR Phagwara Expressway Limited			Any other transaction	advances/other NA	0.00	9941.87	9862.39			
172 G R Infraprojects Limited	AAACG5306N	Varanasi Sangam Expressway Private Limited	AAFCV8784N Company	Owned Subsidiary  y Owned Subsidiary	Any other transaction	advances/other NA	0.00	10468.29	8688.84			
173 G R Infraprojects Limited	AAACG5306N	Nagaur Mukundgarh Highways Private Limited			Any other transaction	Outstanding loans / advances/other NA	0.00	9326.31	8477.46			
174 G R Infraprojects Limited	AAACG5306N	Porbandar Dwarka Expressway Limited	AAJCP2420P Wholly Ov Company	Owned Subsidiary	Any other transaction	Outstanding loans / advances of ther	0.00	15916.15	14634.10			
175 G R Infraprojects Limited		GR Gundugolanu Deverapalli	Wholly Ov	Owned Subsidiary		Outstanding loans /	0.00					
	AAACG5306N	Highway Private Limited GR Sangli Solapur Highway Private	Wholly Ou		Any other transaction	Outstanding loans /		19525.65	18388.89			
176 G R Infraprojects Limited	AAACG5306N	Limited GR Akkalkot Solapur Highway	AAHCG2972K Company Wholly Ov	Owned Subsidiary	Any other transaction	advances/other NA Outstanding loans /	0.00	8953.44	8878.05			
177 G R Infraprojects Limited	AAACG5306N	Private Limited GR Dwarka Devariya Highway	AAHCG2971L Company	y Owned Subsidiary	Any other transaction	advances/other NA Outstanding loans /	0.00	8460.87	9201.75			
178 G R Infraprojects Limited	AAACG5306N	Private Limited	AAHCG7426J Company	y .	Any other transaction	advances/other NA	0.00	10026.36	11722.78			
179 G R Infraprojects Limited	AAACG5306N	GR Aligarh Kanpur Highway Private Limited	AAICG2908G Company	Owned Subsidiary  Owned Subsidiary	Any other transaction	Outstanding loans / advances/other NA	0.00	4184.39	5719.28			
180 G R Infraprojects Limited	AAACG5306N	GR Ena Kim Expressway Private Limited	AAICG4690H Company	v	Any other transaction	Outstanding loans / advances/other NA	0.00	1184.81	10443.97			
181 G R Infraprojects Limited	AAACGS306N	GR Bilaspur Urga Highway Private Limited	AAICG8355R Wholly Ov Company		Any other transaction	Outstanding loans / advances/other NA	0.00	604.64	745.06			
		GR Shirsad Masvan Expressway				Outstanding loans /	0.00					
182 G R Infraprojects Limited	AAACG5306N	Private Limited GR Bahadurganj Araria Highway	AAICG6202B Company Wholly Ov	Owned Subsidiary		advances/other NA Outstanding loans /	0.00	568.21	13975.16			
183 G R Infraprojects Limited	AAACG5306N	Private Limited GR Galgalia Bahadurganj Highway	AAICG9023A Company	y Owned Subsidiary	Any other transaction	advances/other NA Outstanding loans /	0.00	283.46	685.46			
184 G R Infraprojects Limited	AAACG5306N	Private Limited GR Amritsar Bathinda Highway		y Owned Subsidiary	Any other transaction	advances/other NA	0.00	268.30	819.16			
185 G R Infraprojects Limited	AAACG5306N	Private Limited	AAICG3189N Company	v	Any other transaction	Outstanding loans / advances/other NA	0.00	114.46	186.68			
186 G R Infraprojects Limited	AAACG5306N	GR Ludhiana Rupnagar Highway Private Limited	AAJCG3311L Company	Owned Subsidiary y	Any other transaction	Outstanding loans / advances/other NA	0.00	121.71	182.96			
187 G R Infraprojects Limited	AAACG5306N	GR Madanapalli Pileru Highway Private Limited	AAJCG7211R Wholly Ov Company	y Dwned Subsidiary	Any other transaction	Outstanding loans /	0.00		31.26			
ADD C D lefere			Wholly Ov	Owned Subsidiary		Outstanding loans /	0.00	0.00	696.00			
188 G R Infraprojects Limited	AAACG5306N	Rajgarh Transmission Limited GR Highways Investment Manager	AAKCR1962R Company Wholly Ov	y Dwned Subsidiary		advances/other NA Outstanding loans /						
189 G R Infraprojects Limited	AAACG5306N	Private Limited GR Bandikui Jaipur Expressway	AAJCG6528R Company Wholly Ov	y Owned Subsidiary	Any other transaction	advances/other NA Outstanding loans /	0.00	0.00	11.80			
190 G R Infraprojects Limited	AAACG5306N	Private Limited GR Bhimasar Bhuj Highway Private	AAJCG7094G Company Wholly Ov	y Dwned Subsidiary	Any other transaction	advances/other NA Outstanding loans /	0.00	0.00	0.01		<del> </del>	
191 G R Infraprojects Limited	AAACG5306N	Limited	AAJCG7126M Company	y Dwned Subsidiary	Any other transaction	advances/other NA	0.00	0.00	0.79			
192 G R Infraprojects Limited	AAACG5306N	GR Bamni Highway Private Limited	AAICG7176M Company		Any other transaction		0.00	0.00	122.45			
193 G R Infraprojects Limited	AAACG5306N	GR Govindpur Rajura Highway Private Limited	AAJCG7187J Company	Owned Subsidiary	Any other transaction	Outstanding loans / advances/other NA	0.00	0.00	360.29			
194 G R Infraprojects Limited	AAACG5306N	GR Ujjain Badnawar Highway Private Limited	Wholly Ov	Owned Subsidiary	Any other transaction	Outstanding loans /	200	0.00	232.08			
			Wholly Ov	Owned Subsidiary		Outstanding loans /	0.00	0.00				
195 G R Infraprojects Limited	AAACG5306N	Apex Buildsys Limited GR Shirsad Masvan Expressway	AAACE0280B Company Wholly Ov	y Owned Subsidiary	Any other transaction	advances/other NA Outstanding Customer	0.00	0.00	303.72			
196 G R Infraprojects Limited	AAACG5306N	Private Limited GR Ena Kim Expressway Private	AAICG6202B Company	v	Any other transaction	advances NA Outstanding Customer	0.00	0.00	11100.00		+	
197 G R Infraprojects Limited	AAACG5306N		AAICG4690H Company	Owned Subsidiary y Owned Subsidiary	Any other transaction	advances NA	0.00	0.00	14363.98			
198 G R Infraprojects Limited	AAACG5306N	Nagaur Mukundgarh Highways Private Limited	AAFCN4743H Company	Owned Subsidiary  y Owned Subsidiary	Any other transaction	Outstanding guarantees NA	0.00	18030.00	16587.60			
199 G R Infraprojects Limited	AAACG5306N		AAICG4690H Wholly Ov Company	Owned Subsidiary  V Owned Subsidiary	Any other transaction	Outstanding guarantees NA	0.00	6561.00	6561.00			
200 G R Infraprojects Limited	AAACG5306N	GR Bamni Highway Private Limited		Owned Subsidiary		Outstanding guarantees NA	0.00		2511.00			
			Wholly Ov	uncibirdus bonus		Outstanding Retention						
201 G R Infraprojects Limited	AAACG5306N	Reengus Sikar Expressway Limited Porbandar Dwarka Expressway Limited	AA+CR2403Q Company Wholly Ov	Owned Subsidiary	Any other transaction	Outstanding Retention	0.00		1.15			
202 G R Infraprojects Limited	AAACG5306N	GR Gundugolanu Deverapalli	AAJCP2420P Company Wholly Ov	World Subsidiary		Amount Receivable NA Outstanding Retention	0.00	52.77	52.77			
203 G R Infraprojects Limited	AAACGS306N	Highway Private Limited		ν	Any other transaction	Amount Receivable NA	0.00	20.61	20.61			
204 G R Infraprojects Limited	AAACG5306N	Rahul Infrastructure Private Limited	AACCR6656A Group Cor	ompany .	Any other transaction	Rent 8.00 NA	3.60	0.00	0.00			
		1	AADTG3225G Enterprise and relativ	se over which KMP		Amount Contributed NA	606.16	0.00	0.00			
	AAACG5306N	G R Infra Social Welfare Trust	AAD I G 3225G and relativ		Any other transaction							
205 G R Infraprojects Limited		G R Infra Social Welfare Trust  Grace Buildhome Private Limited		ompany	Any other transaction  Any other transaction	Guarantees (released) / elven on behalf of NA	224.00	0.00	0.00			
205 G R Infraprojects Limited 206 G R Infraprojects Limited	AAACGS306N AAACGS306N	Grace Buildhome Private Limited	AACCG4024D Group Cor	ompany	Any other transaction	Guarantees (released) / given on behalf of NA Guarantees (released) /	224.00					
205 G R Infraprojects Limited  206 G R Infraprojects Limited  207 G R Infraprojects Limited	AAACGS306N  AAACGS306N  AAACGS306N	Grace Buildhome Private Limited  Rahul Infrastructure Private Limited	AACCG4024D Group Cor AACCR6656A Group Cor	ompany .	Any other transaction  Any other transaction	Guarantees (released) / given on behalf of NA Guarantees (released) / given on behalf of NA Guarantees (released) / Guarantees (released) /	5.00	0.00	0.00			
205 G R Infraprojects Limited 206 G R Infraprojects Limited 207 G R Infraprojects Limited 208 G R Infraprojects Limited	AAACGS306N AAACGS306N	Grace Buildhome Private Limited  Rahul Infrastructure Private Limited  Gumaniram Agarwal Contractors  Private Limited	AACCG4024D Group Cor  AACCG6656A Group Cor  AAACG6331K Group Cor	ompany .	Any other transaction  Any other transaction  Any other transaction	Guarantees (released) / given on behalf of NA						
205 G R Infraprojects Limited 206 G R Infraprojects Limited 207 G R Infraprojects Limited	AAACGS306N  AAACGS306N  AAACGS306N	Grace Buildhome Private Limited  Rahul Infrastructure Private Limited	AACCG4024D Group Cor  AACCG6656A Group Cor  AAACG6331K Group Cor	ompany ompany	Any other transaction  Any other transaction  Any other transaction	Guarantees (released) / given on behalf of NA Guarantees (released) / given on behalf of NA Guarantees (released) / Guarantees (released) /	5.00		0.00			

210 G R Infraprojects Limited	AAACG5306N	Rahul Infrastructure Private Limited	AACCR6656A	Group Company	Any other transaction	Outstanding payables	NA NA	0.00	0.00	32.98			
						Outstanding guarantees							
211 G R Infraprojects Limited	AAACG5306N	Grace Buildhome Private Limited	AACCG4024D	Group Company	Any other transaction	given on behalf of	NA.	0.00	0.00	2235.00			
						Outstanding guarantees							
212 G R Infraprojects Limited	AAACG5306N	Rahul Infrastructure Private Limited	AACCR6656A	Group Company	Any other transaction	given on behalf of	NA.	0.00	0.00	2196.00			
213 G R Infraprojects Limited	AAACG5306N	Lokesh Builders Private Limited	AAACL8301N	Promoter Company		Rent	2.00 NA	0.72	0.00	0.00			
						Guarantees (released) /							
214 G R Infraprojects Limited	AAACG5306N	Lokesh Builders Private Limited	AAACL8301N	Promoter Company	Any other transaction	given on behalf of	0.00 NA	0.00	1588.00	-1588.00			
		Lokesh Builders Private Limited	444F18301N										
215 G R Infraprojects Limited GR Akkalkot Solaour Highway	AAACG5306N	Lokesh Builders Private Limited	AAACL8301N	Promoter Company	Any other transaction	Outstanding payables	0.00 NA	0.00	1.92	2.64			
216 Private Limited	AAHCG2971L	Nandini Agarwal	ATEPA6162C	Company Secretary	Remuneration				0.35	0.40			
	AAHUG29/1L	Nandini Agarwai	ATEPA616ZC	Company Secretary	Kemuneration		0.00 NA	2.14	0.35	0.40			
GR PHAGWARA EXPRESSWAY 217 LIMITED	AAGCG5388Q	Heena Talesara	ATRPT7908E	Company Secretary	Remuneration		0.00 NA						
GR Gundugolanu Devarapalli	AAULUSSIBU	Heena Talesara	ATRPT/908E	Company Secretary	Kemuneration		0.00 NA	3.3b	0.51	0.61			
	AAHCG2504K	Sumit Sharma	EHLIPSS9601	Company Secretary	Remuneration		0.00 NA	1.51	0.20	0.70			
Varanasi Sangam Expressway Privat		Sumit Sharma	ENUPSSTOU	Company secretary	Memoration		0.00 NA	1.01	0.20	0.50			
219 Limited	AAFCV8784N	Chirag Gandhi	AYZPG5675Q	Company Secretary	Remuneration		0.00 NA	2.08	0.50	0.58			
GR Sangli Solapur Highway Private		Criming Chindrin	KILI GJOTJQ	company secretary	INCHIDENCE BUCH		COO HA	3.00	0.30	0.50			
220 Limited	AAHCG2972K	Anushree Nagda	AONPN0497H	Company Secretary	Remuneration		0.00 NA	0.84	0.00	0.29			
Porbandar Dwarka Epxressway													
221 Private Limited	AAJCP2420P	Vikram Talwar	AMCPT0845L	Company Secretary	Remuneration		0.00 NA	3.58	0.64	0.68			
Nagaur Mukundgarh Highways													
222 Private limited	AAFCN4743H	Bhagyashree Sadhwani	GMIPS6602E	Company Secretary	Remuneration		0.00 NA	2.56	0.42	0.50			
GR Aligarh Kanpur Highway Private													
223 limited	AAICG2908G	Deepali Mundra	CSOPM5655F	Company Secretary	Remuneration		0.00 NA	1.25	0.00	0.25			
GR Highways Investment Manager													
224 Private Limited	AAJCG6528R	Mohnish Dutta	CAGPD4512E	Company Secretary	Remuneration		0.00 NA	3.38	0.00	1.18		1	
GR Sangli Solapur Highway Private												1	
225 Limited	AAHCG2972K	Mohnish Dutta	CAGPD4512E	Company Secretary	Remuneration		0.00 NA	3.30	1.06	0.00		1	
GR Highways Investment Manager													
226 Private Limited	AAJCG6528R	AMIT KUMAR SINGH	AXCPS9563R	Chief Financial Officer	Remuneration		0.00 NA	68.54	0.00	8.85			
GR Highways Investment Manager				1								1	
227 Private Limited	AAJCG6528R	HARSHAEL PRATAP SAWANT	CFCPS2246M	Chief Executive Officer	Remuneration		0.00 NA	14.37	0.00	3.13		1	
Total value of transaction during the reporting	period							209179.97					