

G R INFRAPROJECTS LIMITED

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

CIN: L45201GJ1995PLC098652

09th November 2023

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 09th November 2023.

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, 09th November 2023 has, *inter alia* approved the following matter:

1. Unaudited Standalone and Consolidated Financial Results of the company for quarter and half year ended 30th September 2023.

The meeting of Board of Directors of the Company commenced at 6:00 PM and concluded at \(\frac{2}{3} \) 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 **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.:RC991/6251 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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Exchange Plaza, Plot No. C-1

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

Mumbai -400051

Symbol: GRINFRA

Sub: Statement of Unaudited Standalone and Consolidated Financial Results for the quarter and half year ended 30th September 2023.

Dear Sir,

The Board of Directors of G R Infraprojects Limited at their meeting held today i.e. 09th November 2023 approved the Unaudited Standalone & Consolidated Financial Results for the quarter and half year ended 30th September 2023, in terms of Regulation 30, 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

We enclose herewith the Unaudited Standalone & Consolidated Financial Results for the quarter and half year ended 30th September 2023 alongwith Limited Review Report issued by S R B C & CO LLP ("SRBC"), Chartered Accountants, Statutory Auditors of the Company on the said results.

Other information required are as under:

- Additional disclosure as per Regulation 52(4) is given under Note No. 10 in Standalone Financial Results and Note No. 4 in Consolidated Financial Results.
- 2. There are no outstanding secured listed Non- convertible debentures in the company, hence disclosure of asset cover is not applicable.
- 3. Disclosure of related party transactions for the half year ended 30th September 2023, in terms of Regulation 23(9) of the SEBI Listing Regulations is annexed to the Financial Results.

Further, please also note that the proceeds from the issuance of non-convertible debentures have been fully utilized hence statement indicating utilization of proceeds as per regulation 52(7) is not applicable.

The Board Meeting Commenced at 6:00 PM and concluded at 8:30 PM.

Request you to take the same on record.

Thanking you,

Yours sincerely,

For G R Infraprojects Limited OJE

Sudhir Mutha Company Secretary

ICSI Membership No. ACS18857

Encl: As above

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21st Floor, B Wing, Privilon Ambli BRT Road, Behind Iskcon Temple Off SG Highway, Ahmedabad - 380 059, India

Tel: +91 79 6608 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

- 1. 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, 2023 and year to date from April 1, 2023 to September 30, 2023 (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 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 5 to the standalone financial results regarding an ongoing regulatory matter which is sub-judice before Ld. Court. Pending conclusion of the matter and outcome of the same, no adjustments have been made to the financial results in this regard. Our conclusion is not modified in respect of this matter.

SRBC&COLLP

Chartered Accountants

6. The accompanying Statement include interim unaudited financial results and other unaudited financial information in respect of 7 joint operations, whose interim financial results / other financial information include total assets of ₹11,587.62 lakhs as at September 30, 2023, total revenues of ₹14,995.09 lakhs and ₹7,331.34 lakhs, total net profit after tax and total comprehensive income of ₹7.95 lakhs and ₹5.19 lakhs for the quarter ended September 30, 2023 and for the period from April 1, 2023 to September 30, 2023 respectively and cash inflow of ₹3,505.08 lakhs for the period from April 1, 2023 to September 30, 2023, 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 interim financial results and other unaudited financial information of these joint operations 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, 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.

& CO

For S R B C & CO LLP Chartered Accountants

ICAI Eirn Registration Number: 324982E/E300003

per Sukrut Mehta

Partner

Membership Number: 101974 UDIN: 23101974BGUFRQ9067

Place of Signature: Ahmedabad

Date: November 9, 2023



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, 2023

	(₹ in laklıs except pa						
Sl.	Particulars	30 Sept 2023	Quarter ended 30 June 2023	30 Sept 2022	30 Sept 2023	ar ended 30 Sept 2022	Year ended 31 March 2023
No.		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I	Revenue from operations	1,57,378.56		1,77,717.44	3,72,619.67	4,25,385.80	8,14,758.83
II	Other income	6,140.11	5,111.30	5,190.16	11,251.41	8,385.16	18,090.08
Ш	Total income (I + II)	1,63,518.67	2,20,352.41	1,82,907.60	3,83,871.08	4,33,770.96	8,32,848.91
IV	Expenses						
1.3			WANTER DESIGN				
	(a) Cost of materials consumed	9,077.17	4,963.35	4,338.45	14,040.52	13,068.32	23,185.09
	(b) Construction expenses	1,10,378.50	1,58,071.82	1,27,072.32	2,68,450.32	2,97,948.48	5,81,244.10
	(c) Changes in inventories	(362.17)	373.29	364.89	11.12	(937.92)	(114.04)
	(d) Employee benefits expense	16,152.81	16,811.60	16,188.71	32,964.41	33,689.31	64,724.83
	(e) Finance costs	2,774.18	2,660.70	2,355.75	5,434.88	5,049.54	10,222.03
	(f) Depreciation and amortisation expense	6,174.21	6,023.92	6,201.65	12,198.13	12,541.65	24,565.16
	(g) Other expenses	2,762.10	3,551.10	3,755.41	6,313.20	6,978.31	14,410.21
	Total expenses (IV)	1,46,956.80	1,92,455.78	1,60,277.18	3,39,412.58	3,68,337.69	7,18,237.38
V	Profit before tax (III-IV)	16,561.87	27,896.63	22,630.42	44,458.50	65,433.27	1,14,611.53
VI	Tax expense						
	(a) Current tax	4,707.84	8,247.15	6,232.52	12,954.99	17,616.52	29,079.12
	(b) (Excess) / short provision of tax for earlier period/year	(35.58)	-	401.72	(35.58)	401.72	401.51
	(c) Deferred tax (credit)	(437.73)	(1,149.73)	(436.51)	(1,587.46)	(1,126.75)	(45.90)
	Total tax expense (VI)	4,234.53	7,097.42	6,197.73	11,331.95	16,891.49	29,434.73
VII	Net profit for the period / year (V-VI)	12,327.34	20,799.21	16,432.69	33,126.55	48,541.78	85,176.80
VIII	Other comprehensive income						
	Items that will not be reclassified to profit or loss in subsequent period/year:						
	(a) Re-measurements and gain/(loss) of defined benefit plans	(5.05)	(5.05)	(48.65)	(10.10)	(97.29)	(20.20)
	(b) Fair value gain/(loss) on of equity instruments(c) Income tax relating to items that will not be reclassified to profit or loss in	12.49 (1.58)	32.68	23.18 6.94	45.17	(3.47)	(1.13)
	subsequent period/year	(1.56)	(6.21)	0.94	(7.79)	25.28	5.34
	Total other comprehensive income (net of tax) (VIII)	5.86	21,42	(18.53)	27.28	(75.48)	(15.99)
IX	Total comprehensive income for the period / year (VII+VIII)	12,333.20	20,820.63	16,414.16	33,153.83	48,466.30	85,160.81
X	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
XI XII	Other equity (excluding revaluation reserves) as at balance sheet date Earnings per share (EPS) - (₹) (of ₹ 5/- each) (not annualised for quarters and half year)						5,16,681.65
	-Basic - (₹)	12.75	21.51	17.00	34.26	50.20	88.09
	-Diluted - (₹)	12.75	21.51	17.00	34.26	50.20	88.09

See accompanying notes to the unaudited standalone financial results.





Standalone statement of Assets and Liabilities



		₹ in Lakhs
	As at	As at
	30 Sept 2023	31 March 2023
	(Unaudited)	(Audited)
Assets		
Non-current assets	*1	
(a) Property, plant and equipment	1,35,504.61	1,42,004.39
(b) Capital work-in-progress	5,558.12	7,192.26
(c) Other intangible assets	176.23	186.73
(d) Right of use assets	1,461.60	1,658.77
(e) Financial assets		
(i) Investments	23,190.92	8,570.78
(ii) Loans	1,22,950.38	91,116.17
(iii) Other financial assets	1,715.39	924.90
(f) Income tax assets (net)	2,406.33	2,463.61
(g) Other non-current assets	2,565.00	2,693.30
Total Non-Current Assets	2,95,528.58	2,56,810.91
Current assets		
(a) Inventories	76,543.44	88,430.24
(b) Financial assets	70,343.44	00,430.24
(i) Investments	11,158.09	51.66
(ii) Trade receivables	1,52,785.08	1,88,055.25
(iii) Cash and cash equivalents	17,744.19	10,098.45
(iv) Bank balances other than (iii) above	22,730.08	14,082.24
(v) Other financial assets	3,708.01	13,622.58
(c) Other current assets	1,19,009.21	1,09,005.66
Total Current Assets	4,03,678.10	4,23,346.08
Assets classified as held for sale (refer note 6)	84,279.70	95,480.47
Total Assets	7,83,486.38	7,75,637.46
Equity and liabilities Equity (a) Equity share capital (b) Other equity	4,834.46 5,49,993.37	4,834.46 5,16,681.65
Total Equity	5,54,827.83	5,21,516.11

Liabilities		
Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	43,210.34	64,966.32
(ii) Lease liabilities	952.48	1,193.38
(b) Deferred tax liabilities (net)	2,753.54	4,333.20
(c) Provisions	1,950.37	2,244.12
Total Non-Current Liabilities	48,866.73	72,737.02
Current liabilities		
(a) Financial liabilities		
(i) Borrowings	42,536.16	42,621.69
(ii) Lease liabilities	631.82	585.17
(iii) Trade payables		
(a) Total outstanding dues of micro enterprises and small enterprises	5,786.51	9,626.64
(b) Total outstanding dues of creditors other than micro and small enterprises	76,024.79	77,091.71
(iv) Other financial liabilities	10,748.31	9,571.56
(b) Other current liabilities	35,436.36	37,682.02
(c) Provisions	4,210.74	3,237.96
(d) Current tax liabilities (net)	4,417.13	967.58
Total Current Liabilities	1,79,791.82	1,81,384.33
Total Liabilities	2,28,658.55	2,54,121.35
Total Equity and Liabilities	7,83,486.38	7,75,637.46
•		

(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, 2023 ('the Statement') of G R Infraprojects Limited ('the Company') which are published in accordance with Regulation 33 and 52 of the Securities and Exchange Board of India (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 9, 2023. These unaudited standalone financial results are prepared in accordance with the Companies Indian Accounting Standards Rules 2015 (as amended) ("Ind A5") 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 Securities and Exchange Board of India (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 laklıs)

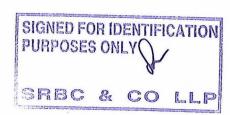
Particulars		Quarter ended				Year ended
	30 Sept 2023	30 June 2023	30 Sept 2022	30 Sept 2023	30 Sept 2022	31 March 2023
Revenue (including other income)	7,331.34	7,663.75	4,272.67	14,995.09	10,507.05	22,816.44
Expenses (including income tax expense)	7,326.15	7,660.99	4,269.02	14,987.14	10,496.15	22,799.09
Share of profit in joint operations	5.19	2.76	3.65	7.95	10.90	17,35

The above financial information for the respective quarter, half year and year end 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 standalone financial results in the period in which the Code becomes effective and the related rules are notified.
- 5 The law enforcement agency had taken into custody two NHAI officials posted at Regional office, Guwahati along with three employees of the company on June 12, 2022 and registered case under the Prevention of Corruption Act, 1988 read with the Indian Penal Code, 1860. Subsequently, all three employees of the Company were released on bail and the Company had also received summons and appeared through its authorized representative to Ld. Court, Currently matter is sub-judice and pending with Ld. Court.

The Company is in process of filing appropriate applications/petitions, challenging its involvement in the said matter before the concerned Ld. Court. However, as the matter is sub-judice and pending with Court, any impact of the matter on the financials results would be depended on conclusion of the matter.

- 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 Akalkot Solapur Highway Private Limited ("GSHPL"), Varanasi Sangam Expressway Private Limited ("VSEPL"), GR Sangli Solapur Highway Private Limited ("GSSHPL") and GR Dwarka Devariya Highway Private Limited ("GDDHPL") to the Bharat Highways InvIT ("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 as at the balance sheet date have been classified as assets held for sale in accordance with Ind AS 105 "Non-Current Assets Held for Sale and Discontinuing Operations".
- Subsequent to period end, the board of directors at their meeting dated October 26, 2023 have approved sale of 21% stake in one of its wholly owned subsidiary i.e. Naguar Mukundgarh Highways Private Limited for total consideration of Rs 1,116.58 lacs. The company has entered into share purchase agreement dated October 31, 2023 for execution of the same.
- During the quarter, the Nomination and Remuneration committee in their meeting dated August 10, 2023 has grant 3,13,196 employee stock options (ESOPs) to its eligible employees under the Employee Stock Option Scheme 2021 (ESOP 2021 Plan). The Employee stock option has been granted on August 10, 2023 and it will be vested equally over the period of one to four years subject to certain conditions as laid out in the ESOP 2021 Plan.
- 9 The listed non-convertible debentures of the Company aggregating -
 - (i) 🛚 25,300 lakhs outstanding as on September 30, 2023 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, 2023 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			Half yea	Year ended	
No.		30 Sept 2023	30 June 2023	30 Sept 2022	30 Sept 2023	30 Sept 2022	31 March 2023
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Net profit after tax (₹ in lakhs)	12,327.34	20,799.21	16,432.69	33,126.55	48,541.78	85,176.80
2	Net worth (₹ in lakhs)	5,44,859.28	5,32,207.30	4,74,664.10	5,44,859.28	4,74,664.10	5,10,123.83
	(Net worth is calculated as per section 2(57) of the Companies Act, 2013)						
	Earnings per share (not annualised for the quarter and half year) (₹)						
3	- Basic	12.75	21.51	17.00	34.26	50.20	88.09
	- Diluted	12.75	21.51	17.00	34.26	50.20	88.09
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)	0.16	0.17	0.19	0.16	0.19	0.21
	(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 = Net worth (Net worth is calculated as per section 2(57) of the						
	Companies Act, 2013)						
7	Debt Service Coverage Ratio (in times)	6.38	3.26	1.51	4.09	1.92	2.46
	(Profit after tax + Interest expense + depreciation and amortisation						
	expense+loss/(profit) on sale of PPE+exceptional items)/(principal						
	repayment of non-current borrowings made during the quarter/half						
	year/year + Interest expenses+lease payment)						
8	Interest Service Coverage Ratio(in times)	8.05	12,67	11.10	10.38	15.42	13.65
	(Profit before tax + Total interest expense)/(Total interest expense)						
9	Current Ratio (in times)	2.25	2.22	3.12	2.25	3.12	2.33
	(Current assets/ Current liabilities)						
10	Long term debt to working capital (in times)	0.36	0.37	0.26	0.36	0.26	0.37
	(Long term borrowing including current maturity) / (Current assets - Current						
11	liabilities)	NIL	NII.	NIL	NII.	NIL	0.05
11	Bad debts to accounts receivable ratio (in times) (Trade receivable written off/ Average account receivable)	NIL	NII,	INIL	MIL	INIL	0.03
12	Current liability ratio (in times)	0.79	0.78	0.68	0.79	0.68	0.71
1	(Current liabilities / Total Liabilities)	0.77	0.70	0.00	0.72	0.00	0.7.1
13	Total Debt to total assets (in times)	0.11	0.11	0.13	0.11	0.13	0.14
	(Total debt / Total assets)			27.500		180000	
	Total Debt = Debt comprises of current borrowings(including current						
	maturities of long term borrowings), non current borrowings and interest						
	accrued on borrowings.						
14	Debtor turnover ratio (in times)	2.84	3.73	4.17	3.27	5.45	4.45
	(Revenue from operation (annualised) / Average account receivable)						
	Average account receivable = Average trade receivables + average unbilled						
	revenue)					L	
15	Inventory turnover ratio (in times)	3.80	4.45	3.33	4.16	4.25	4.10
	(Cost of goods sold (annualised) / Average Inventory)	10.210	11.000	14 (20)	12 (10)	12.550	16 100
16	1 0 0 , ,	12.31%	14.62%	14.63%	13.64%	17.55%	16.12%
	(Earning before interest, Depreciation, exceptional items and tax less other						
17	income/revenue from operation)	7.83%	9.66%	9.25%	8.89%	11,41%	10.45%
17	Net profit margin (%) (Profit for the quarter or half year or year / revenue from operation)	7.0370	7.00%	9,23%	0.09 /0	11241 X	10.45 %
	[Litoration the quarter of than year of year / levenue from operation)	1	1	1		I	1

- 11 Statement of unaudited standalone cash flow for the half year ended September 30, 2023 and September 30, 2022 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, 2023 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

Ajendra Kumar Agarwal Managing Director DIN: 01147897

Place: Gurugram Date: 9 November 2023 A Supposition of the supposition

SIGNED FOR IDENTIFICATION PURPOSES ONLY JUDICAL SRBC & CO LLP

Annexure 1 - Statement of Standalone Cash Flow



₹ in Lakhs

		Half year ended	Half year ended
		30 Sep 2023	30 Sep 2022
		(Unaudited)	(Unaudited)
	Cash flows from operating activities		
	Profit before tax	44,458.50	65,433.27
	Adjustment to reconcile profit before tax to net cash flows:		
	Depreciation and amortisation expense	12,198.13	12,541.65
1	Provision for doubtful debts	1,652.63	2,181.93
	Bad debts recovered	(490.35)	₩
	Provision for doubtful advances	147.84	-
	Liabilities no longer payable written back	(0.03)	(911.37)
	Stock compensation expenses	157.89	-
	Interest income	(9,888.77)	(6,403.05)
	Gain on sale of liquid investments	(279.39)	(113.47)
	Fair value on financial assets measured at FVTPL (net)	(24.28)	38.39
Į	Unrealised foreign exchange loss / (gain) (net)	-	(78.07)
	Profit) on sale of items of property, plant and equipment (net)	(45.51)	(92.98)
I	Finance costs	5,434.88	5,049.54
	Operating Profit before Working Capital changes	53,321.54	77,645.84
	Adjustments for changes in working capital :		
	(Increase) in financial and non-financial assets	(10,404.25)	(1,213.62)
	Decrease in inventories	11,886.80	9,898.62
	Decrease / (Increase) in trade receivables	33,617.54	(40,263.80)
	(Decrease) / Increase in trade payables	(4,907.05)	2,285.58
((Decrease) / Increase in provisions, financial and non-financial liabilities	(1,024.75)	16,567.20
	Cash generated from operating activities	82,489.83	64,919.82
I	ncome tax paid (net, of refunds)	(9,569.35)	(12,757.37)
ľ	Net Cash generated from operating activities (A)	72,920.48	52,162.45
	Cash flows from investing activities		
I	Payments for purchase of items of property, plant and equipment and other intangible assets	(4,548.27)	(21,559.28)
I	Proceeds from sale of items of property, plant and equipment and other intangible assets	620.38	1,050.40
I	Loans given to subsidiaries	(30,990.64)	(31,209.13)
I	Loans received from subsidiaries	19,499.19	13,869.72
I	investment in subsidiaries	(14,084.65)	(1,510.00)
I	investment in liquid funds (net)	(10,802.76)	(1,861.53)
I	investment in bank deposits more than three months (net)	765.38	5,997.86
I	Interest received	758.79	709.24
1 1	Net Cash (used in) investing activities (B)	(38,782.58)	(34,512.72)
0	Cash flows from financing activities		
1	Proceeds from non-current borrowings	-	13,900.00
I	Repayment of non-current borrowings	(7,010.69)	(28,947.23)
	Repayment of lease liabilities	(470.62)	(645.41)
	(Repayment) of current borrowings (net)	(14,606.29)	(2,495.13)
I	Interest paid	(4,404.56)	(6,522.11)
1	Net cash (used in) financing activities (C)	(26,492.16)	(24,709.88)
1	Net Increase / (Decrease) in cash and cash equivalents (A+B+C)	7,645.74	(7,060.15)
	Cash and cash equivalents at the beginning of the period	10,098.45	10,858.64

(See accompanying notes to the unaudited standalone financial results)







21st Floor, B Wing, Privilon Ambli BRT Road, Behind Iskcon Temple Off SG Highway, Ahmedabad - 380 059, India

Tel: +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 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

- 1. We have reviewed the accompanying Statement of unaudited Consolidated Financial Results of G R Infraprojects Limited (the "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, 2023 and year to date from April 1, 2023 to September 30, 2023 (the "Statement") attached herewith, being submitted by the Holding 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 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 and 52 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.

- 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.

SRBC&COLLP

Chartered Accountants

- 6. We draw attention to note 6 to the consolidated financial results, regarding an ongoing regulatory matter which is sub-judice before Ld. Court. Pending conclusion of the matter and outcome of the same, 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 and other financial information in respect of 34 subsidiaries, whose unaudited interim financial results and other financial information include total assets of ₹1,134,691.31 lakhs as at September 30, 2023, total revenues of ₹331,061.80 lakhs and ₹140,151.78 lakhs, total net profit after tax and total comprehensive income of ₹20,818.48 lakhs and ₹9,388.35 lakhs for the quarter ended September 30, 2023 and for the period from April 1, 2023 to September 30, 2023 respectively and cash outflow of ₹3,170.44 lakhs for the period from April 1, 2023 to September 30, 2023, as considered in the Statement which have been reviewed by their respective independent auditors. The independent auditor's reports on interim financial results and 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 and other unaudited financial information in respect of 7 joint operations, whose interim financial results and other financial information include total assets of ₹11,587.62 lakhs as at September 30, 2023, total revenues of ₹14,995.09 lakhs and ₹7,331.34 lakhs, total net profit after tax and total comprehensive income of ₹7.95 lakhs and ₹5.19 lakhs for the quarter ended September 30, 2023 and for the period from April 1, 2023 to September 30, 2023 respectively and cash inflow of ₹3,505.08 lakhs for the period from April 1, 2023 to September 30, 2023. These unaudited interim financial results and other unaudited financial information of these joint operations have not been reviewed by their 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, this interim financial results / other financial information 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 and financial information certified by the Management.

For SRBC&COLLP

Chartered Accountants

ICAhFirm Registration Number: 324982E/E300003

per Sukrut Mehta

Partner

Membership Number: 101974 UDIN: 23101974BGUFRR8829

Place of Signature: Ahmedabad

Date: November 9, 2023

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Annexure 1 to the review report on consolidated financial results for the quarter ended September 30, 2023 and for the period from April 1, 2023 to September 30, 2023.

Sr. No.	Name of entity	Relationship
1	G R Infraprojects Limited	Holding Company
2	Reengus Sikar Expressway Limited	Wholly Owned Subsidiary
3	Naguar Mukundgarh Highway Private Limited	Wholly Owned Subsidiary
4	GR Phagwara Expressway Limited	Wholly Owned Subsidiary
5	Varanasi Sangam Expressway Private Limited	Wholly Owned Subsidiary
6	Porbandar Dwarka Expressway Private Limited	Wholly Owned Subsidiary
7	GR Gundugolanu Devarapalli Highway Private Limited	Wholly Owned Subsidiary
8	GR Sangli Solapur Highways Private Limited	Wholly Owned Subsidiary
9	GR Akkalkot Solapur Highways Private Limited	Wholly Owned Subsidiary
10	GR Dwarka Devariya Highway Private Limited	Wholly Owned Subsidiary
11	GR Aligarh Kanpur Highway Private Limited	Wholly Owned Subsidiary
12	GR Ena Kim Expressway Private Limited	Wholly Owned Subsidiary
13	GR Shirsad Masvan Expressway Private Limited	Wholly Owned Subsidiary
14	GR Bilaspur Urga Highway Private Limited	Wholly Owned Subsidiary
15	GR Bahadurganj Araria Highway Private Limited	Wholly Owned Subsidiary
16	GR Galgalia Bahadurgani Highway Private Limited	Wholly Owned Subsidiary
17	GR Amritsar Bathinda Highway Private Limited	Wholly Owned Subsidiary
18	GR Ludhiana Rupnagar Highway Private Limited	Wholly Owned Subsidiary
19	GR Bhimasar Bhuj Highway Private Limited	Wholly Owned Subsidiary (w.e.f. April 15, 2022)
20	GR Bandikui Jaipur Expressway Private Limited	Wholly Owned Subsidiary (w.e.f. April 18, 2022)
21	GR Ujjain Badnawar Highway Private Limited	Wholly Owned Subsidiary (w.e.f. April 19, 2022)
22	GR Bamni Highway Private Limited	Wholly Owned Subsidiary (w.e.f. April 19, 2022)
23	GR Govindpur Rajura Highway Private Limited	Wholly Owned Subsidiary (w.e.f. April 20, 2022)
24	GR Madanapalli Pileru Highway Private Limited	Wholly Owned Subsidiary (w.e.f. April 20, 2022)
25	Rajgarh Transmission Limited	Wholly Owned Subsidiary (w.e.f. May 30, 2022)
26	GR Logistics Park (Indore) Private Limited	Wholly Owned Subsidiary (w.e.f. April 07, 2023)
27	GR Venkatpur Thallasenkesa Highway Private Limited	Wholly Owned Subsidiary (w.e.f. April 29, 2023)
28	GR Belgaum Raichur (Package-5) Highway Private Limited	Wholly Owned Subsidiary (w.e.f. April 29, 2023)
29	GR Belagavi Bypass Private Limited	Wholly Owned Subsidiary (w.e.f. May 1, 2023)
30	GR Belgaum Raichur (Package-6) Highway Private Limited	Wholly Owned Subsidiary (w.e.f. May 1, 2023)
31	GR Hasapur Badadal Highway Private Limited	Wholly Owned Subsidiary (w.e.f. May 1, 2023)
32	GR Devinagar Kasganj Highway Private Limited	Wholly Owned Subsidiary (w.e.f. May 1, 2023)
33	GR Varanasi Kolkata Highway Private Limited	Wholly Owned Subsidiary (w.e.f. May 1, 2023)
34	GR Kasganj Bypass Private Limited	Wholly Owned Subsidiary (w.e.f. July 18, 2023)
35	GR Yamuna Bridge Highway Private Limited	Wholly Owned Subsidiary (w.e.f. August 22, 2023)
36	GRIL - MSKEL (JV)	Joint Operations
37	GR - TRIVENI (JV)	Joint Operations
38	SBEPL - GRIL (JV)	Joint Operations
39	Ravi Infra - GRIL - Shivakriti (JV)	Joint Operations
40	GRIL - Cobra - KIEL (JV)	Joint Operations
41	GR - Gawar (JV)	Joint Operations
42	M/S. Dibang Power (Lot 4) Consortium(JV)	Joint Operations (w.e.f. March 22, 2023)





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 ,2023

(₹ in laklıs except per share data)

	Quarter ended Half year ended ,						Year ended
SI.	Particulars	30 Sept 2023	30 June 2023	30 Sept 2022	30 Sept 2023	30 Sept 2022	31 March 2023
No.		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Revenue from operations	1,88,278.14	2,47,823.20	2,13,636.02	4,36,101.34	4,82,851.26	9,48,151.49
п	Other income	2,640.79	2,129.73	2,528.85	4,770.52	3,904.58	8,729.52
Ш	Total income (I + II)	1,90,918.93	2,49,952.93	2,16,164.87	4,40,871.86	4,86,755.84	9,56,881.01
IV	Expenses						National Control of the Control of t
	(a) Cost of materials consumed	9,077.17	4,963.35	4,338.45	14,040.52	13,068.32	23,185.09
	(b) Construction expenses	1,12,864.85	1,60,280.13	1,28,064.53	2,73,144.98	2,99,755,23	5,86,948.75
	(c) Changes in inventories	(362.17)	373.29	364,89	11.12	(937.92)	(114.04)
	(d) Employee benefits expense	16,173.79	16,828.81	16,292.51	33,002.60	33,804.94	64,770.61
	(e) Finance costs	14,463.97	13,661.43	10,782.15	28,125.40	20,474.26	44,301.10
	(f) Depreciation and amortisation expense	6,174.21	6,023,92	6,201.65	12,198.13	12,541.65	24,565.16
	(g) Other expenses	3,818.58	4,641.60	4,441.34	8,460.18	8,322.26	17,990.84
	Total expenses (IV)	1,62,210.40	2,06,772.53	1,70,485.52	3,68,982.93	3,87,028.74	7,61,647.51
v	Profit before tax (III-IV)	28,708.53	43,180.40	45,679.35	71,888.93	99,727.10	1,95,233.50
VI	Tax expense						
	(a) Current tax	6,447.11	10,163.66	6,821.92	16,610.77	18,247.05	32,060.75
	(b) (Excess) /short provision of tax for earlier period/year	(35.58)		401.72	(35.58)	401.72	432.11
	(c) Deferred tax charge	581.33	2,032.52	4,832.83	2,613.85	6,969.47	17,297.96
	Total tax expense (VI)	6,992.86	12,196.18	12,056.47	19,189.04	25,618.24	49,790.82
VII	Net profit for the period / year (V-VI)	21,715.67	30,984.22	33,622.88	52,699.89	74,108.86	1,45,442.68
VIII	Other comprehensive income						
	Items that will not be reclassified to profit or loss in subsequent period/year:						
	(a) Re-measurements and gain/(loss) of defined benefit plans	(5.05)	(5.05)	(48.65)	(10.10)	(97.29)	(20.20)
	(b) Fair value gain/(loss) on of equity instruments (c) Income tax relating to items that will not be reclassified to profit or loss in subsequent period/year	12.49 (1.58)	32,68 (6.21)	23.18 6.94	45.17 (7.79)	(3.47) 25.28	(1.13) 5.34
	Total other comprehensive income (net of tax) (VIII)	5.86	21.42	(18.53)	27.28	(75.48)	(15.99)
IX	Total comprehensive income for the period/year (VII+VIII)	21,721.53	31,005.64	33,604.35	52,727.17	74,033.38	1,45,426.69
	Net profit attributable to: - Equityholder of parent - Non controlling interests	21,715.67	30,984,22	33,622.88	52,699.89 -	74,108.86	1,45,442.68
	Other Comprehensive income attributable to: Equityholder of parent - Non controlling interests	5.86	21,42	(18.53)	27,28	(75.48)	(15.99) -
	Total Comprehensive income attributable to: - Equityholder of parent - Non controlling interests	21,721.53	31,005.64	33,604.35	52,727,17	74,033.38	1,45,426.69
X	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
	Other equity (excluding revaluation reserves) as at balance sheet date	/					6,21,678.90
XII	Earnings per share (EPS) - $(?)$ (of $?5/$ - each) (not annualised for quarters and half year)						
	- Basic - (₹) - Diluted - (₹)	22.45 22.45		34.77 34.77	54.50 54.50		150,42 150,42

See accompanying notes to the unaudited consolidated financial results.



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Consolidated statement of Assets and Liabilities



	Manufacture of the control of the co	₹ in Lakhs
	As at	As at
	30 Sept 2023	31 March 2023
Assets	(Unaudited)	(Audited)
Non-current assets		
(a) Property, plant and equipment	1,35,504.61	1,42,004.39
(b) Capital work-in-progress	5,558.12	7,192.26
(c) Other intangible assets	176.23	186.73
(d) Investment properties	19.66	19.66
(e) Right of use assets	1,461.60	1,658.77
(f) Financial assets		
(i) Investments	225.72	180.55
(ii) Other financial assets	5,71,933.34	5,85,003.19
(g) Deferred tax assets (net)	1,002.76	387.25
(h) Income tax assets (net)	17,067.98	16,892.87
(i) Other non-current assets	1,28,728.74	47,432.76
Total Non-Current Assets	8,61,678.76	8,00,958.43
Current assets		
(a) Inventories	76,543.44	88,430.24
(b) Financial assets	,	
(i) Investments	14,058.54	5,459.87
(ii) Trade receivables	35,412.07	46,157.89
(iii) Cash and cash equivalents	25,595.04	21,119.75
(iv) Bank balances other than (iii) above	61,978.10	56,810.20
(v) Other financial assets	83,792.11	68,962.50
(c) Other current assets	3,31,387.01	2,90,657.45
Total Current Assets	6,28,766.31	5,77,597.90
Total Assets	14,90,445.07	13,78,556.33
Equity and liabilities		
Equity		
(a) Equity share capital	4,834.46	4,834.46
(b) Other equity	6,74,563.96	6,21,678.90
Total equity	6,79,398.42	6,26,513.36
Liabilities		
Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	5,39,576.09	4,89,595.65
(ii) Lease liabilities	952.48	1,193.38
(b) Deferred tax liabilities (net)	40,391.82	37,147.98
(c) Provisions	1,950.37	2,244.12
Total Non-Current Liabilities	5,82,870.76	5,30,181.13
Current liabilities		
(a) Financial liabilities		
	01 220 19	79 202 00
(i) Borrowings	91,220.48	78,302.08
(ii) Lease liabilities	631.82	585.17
(iii) Trade payables (a) Tatal outstanding dues of micro enterprises and amall enterprises	5,793.29	9,633.89
(a) Total outstanding dues of micro enterprises and small enterprises (b) Total outstanding dues of graditors other than micro and small outstanding dues of graditors other than micro and small outstanding.		20.00
(b) Total outstanding dues of creditors other than micro and small enterprises	76,830.16	77,508.99
(iv) Other financial liabilities	10,755.45	9,576.40
(b) Other current liabilities	34,290.92	42,049.77
(c) Provisions	4,210.74	3,237.90
(d) Current tax liabilities (net)	4,443.03	967.58
Total Current Liabilities	2,28,175.89	2,21,861.84
Total Liabilities	8,11,046.65	7,52,042.97
Total Equity and Liabilities	14,90,445.07	13,78,556.33

(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, 2023 ('the Statement') of G R Infraprojects 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 9, 2023. 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 unaudited consolidated financial results.
- 2 The Group's share in the income and expenses of the joint operations is as under:

(? in laklis)

Particulars		Half yea	Year ended			
	30 Sept 2023	30 June 2023	30 Sept 2022	30 Sept 2023	30 Sept 2022	31 March 2023
Revenue (including other income)	7,331.34	7,663.75	4,272.67	14,995.09	10,507.05	22,816.44
Expenses (including income tax expense)	7,326.15	7,660.99	4,269.02	14,987.14	10,496.15	22,799.09
Share of profit in joint operations	5.19	2.76	3.65	7.95	10.90	17.35

The above financial information for the respective quarters, half year and year 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 Group.

- 3 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 consolidated financial results in the period in which the Code becomes effective and the related rules are notified.
- 4 Additional disclosure as per regulation 52(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended:

	Particulars	Quarter ended			Half yea	Year ended	
No.		30 Sept 2023	30 June 2023	30 Sept 2022	30 Sept 2023	30 Sept 2022	31 March 2023
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Net profit after tax (₹ in lakhs)	21,715.67	30,984.22	33,622.88	52,699.89	74,108.86	1,45,442.68
2	Net worth (₹ in lakhs) (Net worth is calculated as per section 2(57) of the Companies Act, 2013)	6,69,429.87	6,47,389.56	5,44,962.55	6,69,429.87	5,44,962.55	6,15,121.08
3	Earnings per share (not annualised for the quarter and half year) (₹) - Basic	22.45	32.05	34,77	54.50	76.65	150.42
	-Diluted	22.45	32.05	34,77	54.50	76.65	150.42
4	Capital redemption reserve (₹ in lakhs)	550.16	550.16	550.16	550.16	550.16	550.16
5	Debenture redemption reserve (₹ in lakhs)	12,305.02	12,495.25	13,222.80	12,305.02	13,222.80	12,772.88
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 = Net worth (Net worth is calculated as per section 2(57) of the Companies Act, 2013)	0.94	0.92	0.97	0.94	0.97	0.92
7	Debt Service Coverage Ratio (in times) (Profit after tax + Interest expense + depreciation and amortisation expense+loss/(profit) on sale of PPE+exceptional items)/(principal repayment of non-current borrowings made during the quarter/half year/year + Interest expenses+lease payment)	1.64	1.88	1.55	1.76	1.68	1.91
8	Interest Service Coverage Ratio(in times) (Profit before tax + Total interest expense)/(Total interest expense)	3.07	4.35	5.35	3.69	6.08	5.60
9	Current Ratio (in times) (Current assets / Current liabilities)	2.76	2.87	2.74	2.76	2.74	2.60
10	Long term debt to working capital (in times) (Long term borrowing including current maturity) / (Current assets - Current liabilities))	1.56	1.43	1.61	1.56	1.61	1.54
11	Bad debts to accounts receivable ratio (in times) (Trade receivable written off / Average account receivable)	NIL	NIL	NIL	NIL	NIL	0.12
12	Current liability ratio (in times) (Current liabilities / Total Liabilities)	0.28	0.28	0.27	0.28	0.27	0.30
13	Total Debt to total assets (in times) (Total debt / Total assets) Total Debt = Debt comprises of current borrowings(including current maturities of long term borrowings), non current borrowings and interest accrued on borrowings.	0.42	0.41	0.42	0.42	0.42	0.41
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)	0.80	1,11	1.22	0.96	1.44	1.28
15	Inventory turnover ratio (in times) (Cost of goods sold (annualised) / Average Inventory)	3.80	4.45	3.33	4.16	4.25	4.10
16		24.81%	24.51%	28.15%	24.64%	26.68%	26.93%
17	Net profit margin (%) (Profit for the quarter or half year or year / revenue from operation)	11.53%	12.50%	15.74%	12.08%	15.35%	15.34%

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 Bharat Highways InvIT ("the Trust"), subject to regulatory approval, lender's consent and other applicable approvals, the holding Company proposes to hold more than 51% of unit capital in Trust and accordingly considered in these consolidated financial results.

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6 The law enforcement agency had taken into custody two NHAI officials posted at Regional office, Guwainati along with three employees of the company on June 12, 2022 and registered case under the Prevention of Corruption Act, 1988 read with the Indian Penal Code, 1860. Subsequently, all three employees of the Company were released on bail and the Company had also received summons and appeared through its authorized representative to Ld. Court. Currently matter is sub-judice and pending with Ld. Court.

The Company is in process of filing appropriate applications/petitions, challenging its involvement in the said matter before the concerned Ld. Court. However, as the matter is sub-judice and pending with Court, any impact of the matter on the financials results would be depended on conclusion of the matter.

- Subsequent to period end, the board of directors at their meeting dated October 26, 2023 have approved sale of 21% stake in one of its wholly owned subsidiary i.e. Naguar Mukundgarh Highways Private Limited for total consideration of Rs 1,116.58 lacs. The company has entered into share purchase agreement dated October 31, 2023 for execution of the same.
- During the quarter, the Nomination and Remuneration committee in their meeting dated August 10, 2023 has grant 3,13,196 employee stock options (ESOPs) to its eligible employees under the Employee Stock Option Scheme 2021 (ESOP 2021 Plan). The Employee stock option has been granted on August 10, 2023 and it will be vested equally over the period of one to four years subject to certain conditions as laid out in the ESOP 2021 Plan.
- 9 The listed non-convertible debentures of the Group aggregating -
 - (i) ₹ 25,300 lakhs outstanding as on September 30, 2023 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, 2023 are unsecured.
 - (iii) Following outstanding non-convertible Debentures as at September 30, 2023 are secured by way of Charge on current assets, Escrow bank account and lien on 51% Equity shares of the below companies:
 - A. Varanasi Sangam Expressway Private Limited of ₹ 69,663.71 Lakhs.
 - B. GR Phagwara Expressway Limited of ₹8,534.79 Lakhs.
 - C. GR Akkalkot Solapur Highway Private Limited of ₹ 14,368.05 Lakhs.
 - D. GR Gundugolanu Devarapalli Highway Private Limited of ₹ 24,283.65 Lakhs.
 - (iv) The security cover as on September 30, 2023 is 1.55 times of the principal amount outstanding of the said secured Listed Non-Convertible Debentures.
- 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.

The main business segment are:

- a. Engineering, Procurement and Construction (EPC) segment consist of construction road and other infrastructure facilities.
- b. Build, Operate and Transfer (BOT)/Annuity projects segment consist of construction, operation and maintenances of road under concession agreements.
- c. Other segment consist of sale of products, job work charges and other operating income. The assets and liabilities that cannot be allocated between the segments are shown as unallocated assets and liabilities, respectively.

Consolidated segment wise revenue, results and capital employed:

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D (1. 1.							
Particulars •		Quarter ended		Half year ended		Year ended	
	30 Sept 2023	30 June 2023	30 Sept 2022	30 Sept 2023	30 Sept 2022	31 March 2023	
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	
1. Segment Revenue							
Engineering Procurement and Construction (EPC)	34,803.98	48,215.94	86,661.00	83,019.92	2,32,438.67	3,66,332.41	
Build, Operate and Transfer (BOT) / Annuity Projects	1,41,668.83	1,91,134.74	1,19,515.01	3,32,803.57	2,30,098.13	5,42,837.10	
Others	11,805.33	8,472.52	7,460.01	20,277.85	20,314.46	38,981.98	
Revenue from operations	1,88,278.14	2,47,823.20	2,13,636.02	4,36,101.34	4,82,851.26	9,48,151.49	
2. Segment Results							
Engineering Procurement and Construction (EPC)	1,664.53	4,123.22	2,082.18	5,787.75	29,870.21	38,750.1	
Build, Operate and Transfer (BOT) / Annuity Projects	39,535.46	52,039.31	54,253.65	91,574.77	87,884.63	1,95,682.3	
Others	2,093.82	2,100.67	1,352.23	4,194.49	5,520.25	10,782.73	
Total	43,293.81	58,263.20	57,688.06	1,01,557.01	1,23,275.09	2,45,215.2	
3. Add/(Less)							
Finance costs	(14,463.97)	(13,661.43)	(10,782.15)	(28,125.40)	(20,474.26)	(44,301.1	
Unallocated expenses	(2,762.10)	(3,551.10)	(3,755.41)	(6,313.20)	(6,978.31)	(14,410.2	
Other income	2,640.79	2,129.73	2,528.85	4,770.52	3,904.58	8,729.5	
Profit before tax	28,708.53	43,180.40	45,679.35	71,888.93	99,727.10	1,95,233.5	
4. Segment Assets							
Engineering Procurement and Construction (EPC)	1,26,966.77	1,49,547.16	2,51,150.75	1,26,966.77	2,51,150.75	1,84,006.7	
Build, Operate and Transfer (BOT) / Annuity Projects	12,01,511.15	11,41,898.17	8,36,973.33	12,01,511.15	8,36,973.33	10,54,282.3	
Others	29,396.65	27,852.34	32,875.89	29,396.65	32,875.89	29,118.6	
Total	13,57,874.57	13,19,297.67	11,20,999.97	13,57,874.57	11,20,999.97	12,67,407.7	
Add: Unallocated	1,32,570.50	1,19,756.60	1,25,366.06	1,32,570.50	1,25,366.06	1,11,148.6	
Total Assets	14,90,445.07	14,39,054.27	12,46,366.03	14,90,445.07	12,46,366.03	13,78,556.3	
5. Segment Liabilities							
Engineering Procurement and Construction (EPC)	52,834.56	60,709.47	79,347.31	52,834.56	79,347.31	68,198.0	
Build, Operate and Transfer (BOT) / Annuity Projects	6,21,851.71	5,83,088.88	4,80,144.51	6,21,851.71	4,80,144.51	5,31,316.8	
Others	2,302.03	1,647.10	1,728.61	2,302.03	1,728.61	2,621.9	
Total	6,76,988.30	6,45,445.45	5,61,220.43	6,76,988.30	5,61,220.43	6,02,136.7	
Add: Unallocated	1,34,058.35	1,36,089.82	1,30,025.55	1,34,058.35	1,30,025.55	1,49,906.2	
Total Liabilities	8,11,046.65	7,81,535.27	6,91,245.98	8,11,046.65	6,91,245.98	7,52,042.9	
Capital employed	6,79,398.42	6,57,519.00	5,55,120.05	6,79,398.42	5,55,120.05	6,26,513.3	
(Total Assets (4) - Total Liabilities (5))		I				1	

- 11 Statement of unaudited consolidated cash flow for the half year ended September 30, 2023 and September 30, 2022 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, 2023 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

Ajendra Kumar Agarwal Managing Director DIN: 01147897

Place : Gurugram Date : 9 November 2023





Annexure 1 - Statement of Consolidated Cash Flow



		₹ in Lakhs
	Half year ended	Half year ended
	30 Sept 2023	30 Sept 2022
	(Unaudited)	(Unaudited)
A Cash flows from operating activities		
Profit before tax	71,888.93	99,727.10
Adjustment to reconcile profit before tax to net cash flows:		
Depreciation and amortisation expense	12,198.13	12,541.65
Provision for doubtful debts	1,652.63	2,181.93
Provision for doubtful advances	147.84	*
Bad debts recovered	(490.35)	
Liabilities no longer payable written back	(0.03)	(911.37)
Stock compensation expenses	157.89	-
Interest income	(3,093.07)	(1,922.47)
Gain on sale of liquid investments	(329.43)	(113.47)
Fair value on financial assets measured at FVTPL (net)	(108.47)	22.02
Finance income on financial assets carried on amortised cost	56,102.26	54,025.63
Unrealised foreign exchange loss / (gain) (net)	-	(114.55)
(Profit) on sale of items of property, plant and equipment (net)	(45.51)	(92.98)
Finance costs	28,125.40	20,474.26
Operating Profit before Working Capital changes	1,66,206.22	1,85,817.75
Adjustments for changes in working capital:		University to the
(Increase) / decrease in financial and non-financial assets	(10,958.96)	3,069.54
(Increase) in annuity receivables from concession grantor	(1,56,846.60)	(1,65,004.33)
Decrease in inventories	11,886.80	9,898.62
Decrease in trade receivables	9,583.54	10,806.13
(Decrease)/Increase in trade payables	(4,519.43)	2,189.02
(Decrease) in provisions, financial and non-financial liabilities	(6,483.23)	(6,068.26)
Cash generated from operating activities	8,868.34	40,708.47
Direct tax paid (net, of refunds)	(13,424.93)	(16,121.74)
Net Cash (used in) / generated from operating activities	(4,556.59)	24,586.73
B Cash Flows from Investing Activities		
Payments for purchase of items of property, plant and equipment and other intangible assets	(4,548.27)	(22,013.72)
Proceeds from sale of items of property, plant and equipment and other intangible assets	620.38	1,050.41
Investment in liquid mutual funds (net)	(8,160.77)	(4,505.53)
(Redemptions) in bank deposits more than three months (net)	(17,159.79)	(23,412,34)
Interest received	2,370.82	2,050.57
Net Cash (used in) investing activities	(26,877.63)	(46,830.61)
C Cash Flows from Financing Activities		32.00.00
Proceeds from non-current borrowings	1,02,680.00	48,901.00
Repayment of non-current borrowings	(24,818.27)	(43,027.55)
(Repayment) of current borrowings (net)	(14,606.29)	(2,495.13)
Repayment of lease liabilities	(470.63)	(645.43)
Interest paid	(26,875.30)	(21,948.48)
Net cash generated from/(used in) financing activities	35,909.51	(19,215.59)
Net Increase / (Decrease) in cash and cash equivalents (A+B+C)	4,475.29	(41,459.47)
Cash and cash equivalents at the beginning of the period	21,119.75	60,385.18
Cash and cash equivalents at the end of the period	25,595.04	18,925.71

(See accompanying notes to the unaudited Consolidated financial results)





Deleted and the second and																		
Related party transactions									Additional disclosure of relat	ed party transactions - applicab	e only in case the related pa	rty transaction relates to	loans, inter-corporate deposits, as	vances or investments ma	ade or given by the listed	entity/subsidiary. These det	tails need to be disclosed only once, du	iring the reporting peri-
Details of the narty fisher entity (subsidiary) entering into the	ne l						In case monies are due t	to either narty as a result r	In case any financial inde	hteriness is incurred to make or	eive Inans interzomorate d	anneits arbannos or	when such transaction	was undertaken.				
transaction	Details of the counterp		Type of related party	Details of other related	Value of the related	Brench on recent by Value of transaction	the tr	arriaction		investmen	ts			Details of the loan	s, inter-corporate deposi	ts, advances or investments		4
Sr No. Name PAN	Name PAN	Relationship of the counterparty with the listed entity or its subsidiary	transaction	party transaction	party transaction as approved by the audit committee	Remarks on approval by audit committee during the reporting period	Opening balance	Closing balance	Nature of indebtedness (loan/ issuance of debt/ any other etc.)	Datails of other indebterhes	Cost	Tenure	Nature (loan/ advance/ intercorporate deposit/ investment)	Interest Rate (%)	Tenure	Secured/ unsecured	Purpose for which the funds will be utilised by the ultimate recipient of funds (endusage)	Notes
784	753	entity or its subsidiary			committee	period	Opening datasets	Cosing datable	etc.)	Dealist Colonia indebedies	- Com	ielide	investment)	andress rate (a)	161.24	Secured directives	funds (endusage)	
Add Delete		•	•			•	•		•	•	•				•	•	•	
		Promoter and Brother of Mr.																
1 G R Infraprojects Limited	Mr. Punhottam Anarwal	Aiendra Kumar Aearwal & Mr Spouse of Mr. Ajendra Kumar			3.00													
2 G R Infraprojects Limited	Mrs. Lalita Asansal	Agarwal Spouse of Mr. Vinod Kumar	Any other transaction	Bent	6.00	NA 2.88	0.0	0.0										
3 G R Infraorolects Limited	Mrs. Sumin Antonial	Asarmal Chairman & Wholetime	Any other transaction	Bent	4.00	NA 1.80	0.0	0.0)									
4 G R Infraoroiects Limited	Mr. Vinod Kumar Astarwal	Director & Promoter	Remuneration		600.00	NA 375.00	0.0	0.0)									
5 G R Infraprojects Limited	Mr. Ajendra Kumar Agarwal	Managing Director & Promote	r Remuneration		600.00	NA 399.29	0.0	0.0	,									
6 G R Infraprojects Limited	Mr. Vikas Aganwal	Wholetime Director	Remuneration		500.00	NA 180.00	0.0	0.0										
7 G R Infraprojects Limited	Mr. Anand Rathi	Chief Financial Officer	Remuneration		250.00													
8 GR Infraprojects Limited					40.00													
	Mr. Sudhir Mutha	Company Secretary Brother of Mr. Ajendra Kuman	Remuneration															
9 G R Infraprojects Limited	Mr. Devki Nandan Agarwal	Agarwal & Mr. Vinod Kumar Brother of Mr. Alendra Kumar	Remuneration		500.00	NA 240.00	0.0	0.0										
10 G R Infraprojects Limited	Mr. Mahendra Kumar Agarwal	Agarwal & Mr. Vinod Kumar	Remuneration		500.00	NA 240.00	0.0	0.0)									
11 G R Infraorolects Limited	Mr. Punhottam Asarwal	Alendra Kumar Asarwal & Mr	Remuneration		150.00	NA 60.00	0.0	0.0)									
12 G R Infraprojects Limited	Mr. Pankai Asarwal	Brother of Mr. Vikas Asanwal	Remuneration		400.00	NA 180.00	0.0	0.0										
13 G R Infraprojects Limited	Mr. Archit Anarwal	Son of Mr. Ajendra Kumar Anarwal Son of Mr. Vinod Kumar	Remuneration		75.00	NA 30.00	0.0	0.0										
14 G R Infraorolects Limited	Mr. Ashwin Assewal	Son of Mr. Vinod Kumar	Bassinantina		30.00	NA 12.00	0.0	0.0										
		Agarwal Daughter of Mr. Ajendra	- AND STREET															
15 G R Infragrojects Limited	Ms. Vrinda Astarwal	Non-executive Independent	nemuneration		30.00		0.0											
16 GR Infragrojects Limited	Mrs. Kalpana Guota	Director Non-executive Independent	Any other transaction	Sitting Fees Paid	5.00		0.0											
17 G R trifraprojects Limited	Mr. Chander Khamesra	Director Non-executive Independent Director Non-executive Independent	Any other transaction		5.00								-			+		
18 G R Infraprojects Limited	Mr. Rajendra Kumar Jain	Director Non-executive Independent	Any other transaction	Sitting Fees Paid	5.00	NA 0.70	0.0	0.0										
19 G R Infraprojects Limited	Mr. Desh Raj Dogra	Non-executive Independent Director Non-executive Independent	Arry other transaction	Sitting Fees Paid	5.00	NA 1.20	0.0	0.0										
20 G R Infraprojects Limited	Mr. Rajan Malhotra	Non-executive Independent Director	Any other transaction	Sitting Fees Paid	5.00	NA 1.00	0.0	0.0										
21 G R Infraprojects Limited	Mr. Vinod Kumar Agarwal	Director Chairman & Wholetime Director & Promoter	Any other transaction Any other transaction	Guarantees received / (released)	70000.00		0.0									1		
							0.0											
22 G R Infraprojects Limited	Mr. Ajendra Kumar Agarwal	Managing Director & Promote Promoter and Brother of Mr.	er wary other transaction	(refeased) Guarantees received /	70000.00													
23 G R Infraoroiects Limited	Mr. Punhottam Asanwal	Managing Director & Promoto Promotor and Brother of Mr. Alendra Komar Alamin & Chairman & Wholetima Director & Promoter Manasine Director & Promot Whole time Director Chief Financial Officer	Any other transaction	(released) Balance outstanding	5000.00		0.0											
24 G R Infraorolects Limited	Mr. Vinod Kumar Azarwal	Director & Promoter	Any other transaction	(Pavable)	0.00	NA 0.00	435.4	3 729.4	1									
25 G R Infraprojects Limited	Mr. Aiendra Kumar Azarwal	Managing Director & Promote	r Any other transaction	(Pavable)	0.00	NA 0.00	457.5	0 597.3										
26 G R Infraorolects Limited	Mr. Vikas Anarwal	Whole time Director	Any other transaction	Balance outstanding (Payable)	0.00	NA 0.00	567.6	8 695.7										
27 G R Infraorciects Limited	Mr. Anand Bathi	Chief Financial Officer	Any other transaction	Balance outstanding (Payable)	0.00		8.0	5 16.4	,									
28 G R Infraeroiects Limited	Mr. Sudhir Mutha	Company Secretary	Any other transaction	Balance outstanding	0.00		23											
		Brother of Mr. Ajendra Kuman	Any other transaction	Balance outstanding														
29 G R Infraoroiects Limited	Mr. Deski Nandan Asarwal	Agarwal & Mr. Vinod Kumar Brother of Mr. Ajendra Kumar Agarwal & Mr. Vinod Kumar	Any other transaction	(Pavable) Balance outstanding	0.00		234.9											
30 G R Infraprojects Limited	Mr. Mahendra kumar Agarwal	Agarwal & Mr. Vinod Kumar Promoter and Brother of Mr.	Any other transaction	(Payable) Balance outstanding	0.00		370.9)									
31 G R Infraprojects Limited	Mr. Punhottam Agarwal	Promoter and Brother of Mr. Ajendra Kumar Agarwal & Mr Spouse of Mr. Ajendra Kumar	Any other transaction	(Payable)	0.00	NA 0.00	22.1	7 40.7	•									
32 G R Infraprojects Limited	Mrs. Lalita Agarwal	Agarwal Spouse of Mr. Vinod Kumar		(Payable)	0.00	NA 0.00	20.2	4 22.8										
33 G R Infraprojects Limited	Mrs. Suman Aganwal				0.00	NA 0.00	13.6	4 15.2	,									
34 G R Infraprojects Limited	Mr. Pankaj Agarwal	Brother of Mr. Vikas Agarwal Son of Mr. Alendra Kumar	Any other transaction	(Pavable)	0.00		337.4											
35 G R Infraprojects Limited	Mr. Archit Agarwal		Any other transaction	Balance outstanding	0.00		33.5											
		Son of Mr. Vinod Kumar																
36 G R Infraoroiects Limited	Mr. Ashwin Asarwal	Assarwal Daughter in law of Mr. Ajends	Any other transaction	(Pavable) Balance outstanding	0.00		40.7											
37 G R Infraorolects Limited	Mrs. Nitika Asarwal	Kumar Azarwal Dauehter of Mr. Ajendra	Arry other transaction	(Pavable) Balance outstanding	0.00	NA 0.00	48.4	7 48.4										
38 G R Infraprojects Limited	Ms. Vrinda Attarwal	Kumar Azarwal	Any other transaction	(Pavable) Balance outstanding	0.00	NA 0.00	33.2	4 42.9										
39 G R Infraorolects Limited	Mrs. Rupal Anarwal	Spouse of Mr. Vikas Asarwal	Any other transaction	(Pavable)	0.00	NA 0.00	25.8	8 25.8										
40 G R Infraprojects Limited	Mrs. Sumin Ananyal	Spouse of Mr. Vinod Kumar Atlanwal	Any other transaction	Security deposit balance	0.00	NA 0.00	10.0	0 10.0										
41 G R Infraoroiects Limited	Mrs. Lalita Assarwal	Snouse of Mr. Ajendra Kumar	Any other transaction		0.00		10.0											
42 G R Infraprojects Limited	Mr. Vinod Kumar Agarwal				0.00		282540.8											
			Any other transaction	Outstanding personal														
43 G R Infraprojects Limited	Mr. Ajendra Kumar Agarwal	Managing Director & Promote Promoter and Brother of Mr.	r Any other transaction	guarantees Outstanding personal	0.00		277540.8											_
44 G R Infraprojects Limited	Mr. Punhottam Agarwal	Ajendra Kumar Agarwal & Mr Brother of Mr. Ajendra Kumar	Any other transaction	guarantees Outstanding personal	0.00	NA 0.00	5528.0	0 3653.0								+		
45 G R Infraprojects Limited	Mr. Mahendra Kumar Agarwal	Agarwal & Mr. Vinod Kumar Wholly Owned Subsidiary	Arry other transaction		0.00	NA 0.00	528.0	528.0										
46 G R Infraprojects Limited	Reengus Skar Expressway Limited Najaur Makundgarh Highways Private Limited Probandur Davarla Expressway Private Limited Varansi Sangam Expressway Private Limited	Wholly Owned Subsidiary Company Wholly Owned Subsidiary	Sale of goods or services		7000.00	NA 1225.14	0.0	0.0										
47 G R Infraprojects Limited	Nagaur Mukundgarh Highways Private Limited	Wholly Owned Subsidiary Company Wholly Owned Subsidiary	Sale of goods or services		4000.00	NA 3872.54	0.0	0.0										
48 G R Infraprojects Limited	Porbandar Dwarka Expressway Private Limited		Sale of goods or services		1500.00		0.0	0.0										
	Varanasi Sangam Expressway Private	Company Wholly Owned Subsidiary			2000.00													
49 G R Infraorolects Limited	Limitals	Company Wholly Owned Subsidiary Company Wholly Owned Subsidiary Company Wholly Owned Subsidiary Company	Sale of goods or services				0.0	0.0										
50 G R Infraorolects Limited	GR Phaewara Expresswav Limited GR Gundagolanu Deverapalli	Company Wholly Owned Subsidiary	Sale of goods or services		1500.00		0.0	0.0										
51 G R Infraorolects Limited	GR Gundugolanu Deverapalli Hishway Private Limited GR Sangli Solapur Highway Private	Company Wholly Owned Subsidiary	Sale of goods or services		6000.00	NA 1013.79	0.0	0.0								+		
52 G R Infraoroiects Limited	Limited GR Akkalkot Solapur Highway Private	Company Wholly Owned Subsidiary	Sale of goods or services		6500.00	NA 468.45	0.0	0.0										
53 G R Infraorciects Limited		Whotly Owned Subsidiary Company	Sale of goods or services		8000.00	NA 175.00	0.0	0.0										
54 G R Infraprojects Limited	Limited GR Dwarka Devariya Highway Private Limited	Company Wholly Owned Subsidiary Company	Sale of goods or services		35000.00		0.0	0.0										
55 G R Infraprojects Limited	Limited GR Ena Kim Expressway Private Limited	Wholly Owned Subsidiary Company	Sale of goods or services		140000.00													
56 G R Infraprojects Limited	GR Aligarh Kanpur Highway Private	Company Wholly Owned Subsidiary	Sale of goods or services		20000.00													
	GR Shirsad Masvan Expressway	Wholly Owned Subsidiary					0.0	0.0	,									
57 G R Infraprojects Limited	Private Limited GR Bilaspur Urga Highway Private	Company Wholly Owned Subsidiary	Sale of goods or services		170000.00		0.0	0.0										
58 G R Infraprojects Limited	Limited GR Bahadurganj Araria Highway	Company Wholly Owned Subsidiary	Sale of goods or services		115000.00	NA 23162.65	0.0	0.0										
50 G R Infraprojects Limited	GR Bahadurganj Arana Highway Private Limited GR Galgalia Bahadurganj Highway	Wholly Owned Subsidiary Company Wholly Owned Subsidiary	Sale of goods or services		600.00	NA 17040.36	0.0	0.0										
60 G R Infraprojects Limited	GR Gatgatia Bahadurganj Highway Private Limited	Wholly Owned Subsidiary Company	Sale of goods or services		50000.00			0.0										
61 G R Infraoroiects Limited	Private Limited GR Amritsar Bathinda Highway Private Limited	Company Wholly Owned Subsidiary Company	Sale of goods or services		75000.00													
	Private Limited GR Ludhiana Rupnagar Highway	Company Wholly Owned Subsidiary																
62 G R Infraoroiects Limited	Private Limited GR Ujjain Badnawar Highway Private	Company Wholly Owned Subsidiary	Sale of goods or services		80000.00													
63 G R Infraoroiects Limited	Limited GR Bhimasar Bhuj Highway Private	Company Wholly Owned Subsidiary	Sale of goods or services		75000.00			0.0										
64 G R Infraorolects Limited	Limited GR Madanapalli Pileru Highway	Company Wholly Owned Subsidiary	Sale of goods or services		90000.00	NA 15101.27	0.0	0.0										
65 G R Infraprojects Limited	Private Limited	Company	Sale of goods or services		132000.00	NA 27975,77	0.0	0.0										
66 G R Infraprojects Limited	GR Bandikui Jaipur Expressway Private Limited	Wholly Owned Subsidiary Company	Sale of goods or services		120000.00	NA 29081.28	0.0											
67 G R Infraprojects Limited	GR Govindpur Rajura Highway Private Limited	Wholly Owned Subsidiary Company	Sale of goods or services		800.000													
		, early and			90007.00	15628.72	. 0.0											

Application Company			W. H. O											
March Marc	68 G R Infraprojects Limited	Raizarh Transmission Limited	Wholly Owned Subsidiary Company Sale of goods or	rvices	55000.00 NA	18229.99	10 00.0	10						
March Marc	69 G R Infraprojects Limited	GR Belgaum Raichur (Package-5) Hishway Private Limited	Wholly Owned Subsidiary Company Sale of goods or	rivices	70000.00 NA	278.14	2.0 00.0	10						
March Marc	70 G R Infragrojects Limited	GR Venkatpur Thallasenkesa Highway Private Limited	Wholly Owned Subsidiary Company Sale of goods or	rryices		179.49	2.0 00.0	10						
Marchane			Wholly Owned Subsidiary											
Column			Wholly Owned Subsidiary											
Address of the content of the cont		GR Devinagar Kasganj Highway	Wholly Owned Subsidiary	TVG45	8.000,00 No.		0.00							
March Marc		Private Limited GR Hasapur Badadal Highway Private	Wholly Owned Subsidiary	roices	110000.00 NA		2.0	10						
March Marc		Limited GR Yamuna Bridge Highway Private	Wholly Owned Subsidiary	rvices			2.0 00.0	10						
Add		Limited	Company Sale of goods or Wholly Owned Subsidiary	irvices			0.00	10						
Add Company		GR Kasgani Bypass Private Limited GR Release Baicher (Parkage 6)	Company Sale of goods or Wholly Owned Subsidiany	rvices	80000.00 NA	66.62	2.0 00.0	10						
March Marc	77 G R Infraprojects Limited	Highway Private Limited	Company Sale of goods or	rvices	70000.00 NA	25.48	10 00.0	10						
March Marc	78 G R Infraprojects Limited	Limited	Company Sale of goods or	rvices	10000.00 NA	125.35	2.0 00.0	10						
Application of the content of the	79 G R Infraprojects Limited	Limited	Company Investment		115000.00 NA	4099.00	10 00.0	10						
All Control	80 G R Infraprojects Limited	GR Logistics Park (Indore) Private Limited	Company Investment		10000.00 NA	1.00	2.0 00.0	10						
A. J. Company	81 G R Infraprojects Limited	Limited	Wholly Owned Subsidiary Company Investment		90,000,00 NA	899.00	2.0 00.0	10						
March Marc	82 G R Infragrojects Limited	Private Limited	Wholly Owned Subsidiary Company Investment		120000.00 NA	899.00	2.0 00.0	10						
April Company Compan	83 G B Infranceierts Limited	Private Limited	Wholly Owned Subsidiary		50000 00 NA	899.00	000 00	10						
March Marc		GR Bahadungani Araria Highway					000 00							
A Company of the Co			Wholly Owned Subsidiary											
A Company		GR Madanapalli Pileru Highway	Wholly Owned Subsidiary				10 00.0							
A Company		GR Ujjain Badnawar Highway Private	Wholly Owned Subsidiary				10 00.0	10						
A Second Company Com		Limited GR Hasapur Badadal Highway Private	Company Investment Wholly Owned Subsidiary			899.00	0.00	10						
March Marc			Company Invistment Wholly Owned Subsidiary			1.00	0.00	10						
March Marc		Private Limited GR Belgaum Raichur (Packase-5)	Company Investment Wholly Owned Subsidiary					10						
Management Man		Highway Private Limited GR Beleaum Raichyr (Parkaea,6)	Company Investment											
Management Man	91 G R Infraprojects Limited	Highway Private Limited	Company Investment			1.00	0.00	10						
March Marc	92 G R Infraoroiects Limited	Limited	Company Investment		120000.00 NA	1.00	0.00 0.0	10						
March Marc		GR Devinagar Kasganj Highway Private Limited	Wholly Owned Subsidiary Company Investment		110000.00 NA	1.00	0.00	10						
March Marc	94 G R Infraoroiects Limited	GR Belaziari Bycass Private Limited	Wholly Owned Subsidiary Company Investment		80000.00 NA	1.00	0.00 0.0	10						
A. C. C. C. C. C. C. C.			Wholly Owned Subsidiary Company Investment			1,00	0.00	10						
Management			Wholly Owned Subsidiary Company Investment			1,00								
Management Man		GR Amritsar Bathinda Hiehway	Wholly Owned Subsidiary											
Part		GR Govindpur Rajura Highway Private	Wholly Owned Subsidiary											
Marchand		Limited GR Ludhiana Rupnagar Highway	Company Investment Wholly Owned Subsidiary											
March Marc			Wholly Owned Subsidiary								Repayment of loan is as			
March Marc		Porbandar Dwarka Expressway	Wholly Owned Subsidiary							Loan	Repayment of loan is as			
The content of the		Private Limited Neaur Mukundeach Highways	Company Loan Wholly Owned Subsidiary				2.0 00.0	10		Loan	10.00% per the terms of Loan United States of States United States of States		ess Purpose	
Management		Private Limited	Company Loan Wholly Owned Subsidiary			1057.98	2.0 00.0	10		Loan	10.00% per the terms of Loan Unit Repayment of loan is as	secured Busine	ess Purpose	
Management Man		GR Phagwara Expressway Limited Varanasi Sanaam Expressway Private	Company Loan Wholly Owned Subsidiary			217.96	0.00	10		Loan	10.00% per the terms of Loan Uni	secured Busine	ess Purpose	
Management Man	104 G R Infraprojects Limited	Limited CR Conduction Parameter	Company Loan		2000.00 NA	264.21	10 00.0	10		Loan			ess Purpose	
Marchand Marchand Marchand Marchand Marchand Marchand Marchand Marchand Marcha	105 G R Infraprojects Limited	Hishway Private Limited	Company Loan		6000.00 NA	353.56	0.00	10		Loan	10.00% per the terms of Loan Uni	secured Busine	ess Purpose	
Marchand Marchand Marchand Marchand Marchand Marchand Marchand Marchand Marcha	105 G R Infraprojects Limited	Limited	Company Loan		6500.00 NA	492.37	0.00	10		Loan	10.00% per the terms of Loan Uni	secured Busine	ess Purpose	
1. 1. 1. 1. 1. 1. 1. 1.	107 G R Infraprojects Limited	GR Akkalkot Solapur Highway Private Limited	Wholly Owned Subsidiary Company Loan		8000.00 NA	182.32	0.00 01.0	10		Loan	Repayment of loan is as 10.00% per the terms of Loan Unit	secured Busine	ess Purpose	
Marchand Marchand Marchand Marchand Marchand Marchand Marchand Marchand Marcha	108 G R Infraorolects Limited										Repayment of loan is as			
1. 1. 1. 1. 1. 1. 1. 1.					35000.00 NA	138.25	0.00	10		Loin	10.00% per the terms of Loan Un-	secured Busine	ess Purpose	
1. 1. 1. 1. 1. 1. 1. 1.			Wholly Owned Subsidiary Company Loan				000 00	10		Loan	10.00% per the terms of Loan Un Repayment of loan is as 10.00% per the terms of Loan Un	secured Busine		
Marchand Marchand Marchand Marchand Marchand Marchand Marchand Marchand Marcha		Limited GR Aligarh Kanpur Highway Private	Company Loan Wholly Owned Subsidiary		140000.00 NA	785.33	000 00	0		Loan	10,00% per the terms of Loan United States o	secured Busine secured Busine	ess Purgose	
1. 1. 1. 1. 1. 1. 1. 1.	110 G R Infraprojects Limited	Limited GR Aligarh Kanpur Highway Private	Company Loan Wholly Owned Subsidiary		14000.00 NA 2000.00 NA	785.33 6097.94	20 000	10		Loan	20.00% per the terms of Loan Line Mapayment of loan is as 30.00% per the terms of Loan Line Mapayment of loan is as 30.00% per the terms of Loan Line Mapayment of loan is as 10.00% per the terms of Loan Line Mapayment of loan is as	secured Busine secured Busine secured Busine	ess Pargose ess Pargose	
Margine Marg	110 G R Infraprojects Limited 111 G R Infraprojects Limited	Jirrited GR Algarh Kenpur Highway Private Limited GR Bilaspur Urga Highway Private Limited GR Shirnad Marvan Expressway	Compient Loan Wholly Owned Subsidiary Compient Loan Wholly Owned Subsidiary Company Wholly Owned Subsidiary Loan Wholly Owned Subsidiary		140000.00 NA 20000.00 NA 115000.00 NA	785.33 6697.94 1028.70				Loan Loan Loan	10,00% cert the terms of Loan Unit Mapayment of loan in as a 10,00% cert the terms of case in the Mapayment of loan in as a 10,00% cert the terms of case in the Mapayment of loan in as a 10,00% cert the terms of case in Mapayment of loan is as a 10,00% cert the terms of case in the Mapayment of loan is as a 10,00% cert the terms of case in the Mapayment of loan is as a 10,00% cert the terms of case in the Mapayment of loan is as a 10,00% cert the terms of case in the Mapayment of loan is as a 10,00% cert the terms of case in the Mapayment of loan is as a 10,00% cert the terms of case in the Mapayment of loan is as a 10,00% cert the terms of case in the Mapayment of loan is as a 10,00% cert the terms of case in the Mapayment of loan is as a 10,00% cert the terms of case in the Mapayment of loan is as a 10,00% cert the terms of case in the Mapayment of loan is as a 10,00% cert the terms of case in the Mapayment of loan is as a 10,00% cert the terms of case in the Mapayment of loan is as a 10,00% cert the terms of case in the Mapayment of loan is as a 10,00% cert the terms of case in the Mapayment of loan is as a 10,00% cert the terms of case in the Mapayment of loan is as a 10,00% cert the terms of case in the Mapayment of loan is as a 10,00% cert the terms of case in the Mapayment of loan is as a 10,00% cert the Mapayment of loan is as a 10,00% cert the Mapayment of loan is as a 10,00% cert the Mapayment of loan is as a 10,00% cert the Mapayment of loan is as a 10,00% cert the Mapayment of loan is as a 10,00% cert the Mapayment of loan is as a 10,00% cert the Mapayment of loan is as a 10,00% cert the Mapayment of loan is as a 10,00% cert the Mapayment of loan is as a 10,00% cert the Mapayment of loan is as a 10,00% cert the Mapayment of loan is as a 10,00% cert the Mapayment of loan is as a 10,00% cert the Mapayment of loan is as a 10,00% cert the Mapayment of loan is as a 10,00% cert the Mapayment of loan is as a 10,00% cert the Mapayment of loan is as a 10,00% cert the Mapayment of loan is as a 10,00% cert the	secured Busine secured Busine secured Busine secured Busine	ess Purocse ess Purocse ess Purocse	
Management Man	110 G.R. Infraorojects Limited 111 G.R. Infraprojects Limited 112 G.R. Infraprojects Limited	Limited GR Aligent Kampur Highway Private Limited GR Blaspur Unja Highway Private Limited GR Blaspur Unja Highway Private Limited GR Shrind Massach Expressoray Private Limited GR Blashedrapper, Avaira Highway	Compaix Wholly Owned Subsidiary Compaix Wholly Owned Subsidiary Compaix Unotly Owned Subsidiary Compaix Wholly Owned Subsidiary Compaix Wholly Owned Subsidiary Loan Wholly Owned Subsidiary		14000.00 NA 2000.00 NA 115000.00 NA 170000.00 NA	785.33 6097.94 1028.70 978.82	0.00	10		Loan Loan Loan Loan Loan Loan	Repayment of loan is as		ess Purpose ess Purpose ess Purpose ess Purpose	
10 10 10 10 10 10 10 10	110 G.R. Infrancolects Limited 111 G.R. Infrancolects Limited 112 G.R. Infrancolects Limited 113 G.R. Infrancolects Limited	Limited GR Alkjerh Kampur Highwey Private Limited GR Bibliopur Unja Highwey Private Limited GR Bibliopur Unja Highwey Private Limited GR Shand Makson Expressway Private Limited GR Bibliodaggar April a Highwey Private Limited GR Bibliodaggar April a Highwey Private Limited	Cemeatry While) Owned Subsidiary Cemeatry While) Owned Subsidiary Company While) Owned Subsidiary		140000.00 NA 20000.00 NA 115000.00 NA 170000.00 NA 60000.00 NA	785.33 6097.94 1028.70 978.82 661.06	2.0 00.0	10		Loan Loan Loan Loan Loan Loan	Repayment of loan is as 20,00% per the terms of Loan Unit Repayment of loan is as	secured Busine	ess Purpose ess Purpose ess Purpose ess Purpose	
10 12 Extracological and Security (1997) 10 10 10 10 10 10 10 1	110 G R Infraercied3. Limited 111 G R Infraercied5. Limited 112 G R Infraercied5. Limited 123 G R Infraercied5. Limited 123 G R Infraercied5. Limited 124 G R Infraercied5. Limited	Limited GR Aligam Kampur Highway Private Limited GR Biologou Unga Highway Private GR Shirad Makenic Rayesway Private Limited GR Shirad Makenic Rayesway Private Limited GR Shirad Aligamy Aligamy Private Limited GR Cappin Raindwayer Highway	Ceministry United Subsidiary Lean Whitely Cowned Subsidiary Lean Lean Whitely Cowned Subsidiary Lean Lean Whitely Cowned Subsidiary Lean Lean Lean Lean Lean Lean Lean Lean		14900.00 MA 2000.00 MA 11500.00 MA 17000.00 MA 6000.00 MA	785.33 6697.94 1028.70 978.82 661.06	000 000	10		Loan Loan Loan Loan Loan Loan	Repayment of loan is as 10.00% par the terms of Loan Uni Repayment of loan is as 10.00% per the terms of Loan Uni Repayment of loan is as	secured Busine secured Busine	inis Purodine Inis Purodine Inis Purodine Inis Purpose Inis Purpose Inis Purpose Inis Purpose Inis Purpose Inis Purpose	
10 14 Extracological 10 10 10 10 10 10 10 1	100 G.R InfragreisetS.Limited 111 G.R Infragrejets Limited 112 G.R Infragrejets Limited 113 G.R Infragrejets Limited 114 G.R Infragrejets Limited 115 G.R Infragrejets Limited	Userbild. OR August Karghur Feighnury Private OR Billagus Viga Yafighnury Private Limsted OR Billagus Viga Yafighnury Private Limsted OR Billagus Viga Yafighnury Fernand Limsted OR Australia Editorial Yafighnury Fernand Limsted	Cemeter Worldy Comed Subsidiary Cemeter Subsidiary Cemeter Worldy Comed Subsidiary Subsi		14500.00 MA 2000.00 MA 11500.00 MA 17000.00 MA 6000.00 MA 5000.00 MA	785.33 6697.94 1028.70 978.82 661.06 1182.70	0.00 0.00	100		Loan Loan Loan Loan Loan Loan Loan Loan	Repayment of loan is as a 10.00% per the terms of Loan Unit Repayment of loan is as 30.00% per the terms of Loan Person of Loan Person of Loan Person of Loan Person of Loan International Person of Loan Unit Repayment of Loan Unit	secured Busine secured Busine	ess Purpose	
10 10 10 10 10 10 10 10	130 G B Infraeccients Limited 131 G B Infraeccients Limited 131 G B Infraeccients Limited 131 G B Infraeccients Limited 133 G B Infraeccients Limited 134 G B Infraeccients Limited 135 G B Infraeccients Limited 136 G B Infraeccients Limited 137 G B Infraeccients Limited 138 G B Infraeccients Limited	Usefield OR Algan Kargur Feglinary Private OR Billiagor Veglinary Private OR Billiagor Veglinary Private Usefield OR Stringer Veglinary Private Usefield OR Stringer Veglinary Private Private Stringer Private Stringer OR Configinal Reducingers (Righnary Private Stringer OR Advirus Bethinder Stripmary Private Stringer OR Lambragers Righnary OR Maddingers Righnary	Germiter. Workly Chemed Subsidiary Germiter Workly Chemed Subsidiary Lean Workly Chemed S		18000000 NA 20000000 NA 115000000 NA 170000000 NA 60000000 NA 9000000 NA	785.33 6697.94 1028.70 978.82 661.00 1182.70 3699.54 2993.21	000 01 000 01 000 000	100 100 100 100 100		Loan Loan Loan Loan Loan Loan Loan Loan	Repayment of loan is as a 10.00% per the terms of Coan the Repayment of Roan is as 10.00% per the terms of toan the Repayment of Roan is as 10.00% per the terms of toan the Repayment of Roan is as 10.00% per the terms of toan the Repayment of Roan is as 10.00% per the terms of Loan the Repayment of Roan is as 10.00% per the terms of Loan the Repayment of Roan is as 10.00% per the terms of Loan the Repayment of Roan is as 10.00% per the terms of Loan the Repayment of Roan is as 10.00% per the terms of Loan the Repayment of Roan is as 10.00% per the terms of Loan the Repayment of Roan is as 10.00% per the terms of Loan the Repayment of Roan is as 10.00% per the terms of Loan the Repayment of Roan is as 10.00% per the terms of Loan the Repayment of Roan is as 10.00% per the terms of Loan the Repayment of Roan is as 10.00% per the terms of Loan the Repayment of Roan is as 10.00% per the terms of Loan the Repayment of Roan is as 10.00% per the terms of Loan the Repayment of Roan is as 10.00% per the terms of Loan the Repayment of Roan is as 10.00% per the terms of Loan the Repayment of Roan is as 10.00% per the terms of Loan the Roan	secured Busine secured Busine secured Busine secured Busine	IOS DETROCKE IOS PUTPONE	
March Marc	130 G B Infraecosts Limited 131 G B Infraecosts Limited 132 G B Infraecosts Limited 133 G B Infraecosts Limited 133 G B Infraecosts Limited 134 G B Infraecosts Limited 135 G B Infraecosts Limited 137 G B Infraecosts Limited	Limited. On August Kargust Frightury Private Oit Bislayer Upp Trightury Private Oit Bislayer Upp Trightury Private Oit Bislayer Upp Trightury Private Oit Started Manuair Caprenavy Fristal Editorial Oit Started Manuair Caprenavy Oit Calapins Bishadungers (Reflowy Oit Calapins Bishadungers (Reflowy Oit Calapins Bishadungers (Reflowy Fristal Editorial Oit Calapins Bishadungers (Reflowy Fristal Editorial Oit Calapins Bishadungers (Reflowy Oit Calapins Bishadungers (Reflowy Oit Calapins Bishadungers (Reflowy Oit Calapins Bishadungers) Oit Maddinapins (Reflowy Fristal Editorial Oit Maddinapins (Reflow)	Commerc. Solid Commerc. Soli		1,6000,00 Ma 2,0000,00 Ma 1,5000,00 Ma 1,7000,000 Ma 1,7000,000 Ma 5,0000,00 Ma 1,7000,000 Ma 1,7000,000 Ma 1,7000,000 Ma 1,7000,000 Ma	783.33 6097.94 1008.70 978.82 661.06 1182.20 3699.54 2993.21	000 000 000 000 000 000 000 000	00 00 00 00 00 00 00 00 00 00 00 00 00		Lean Lean Lean Lean Lean Lean Lean Lean	Applyment of loans is as 10.00% part the terms of Loans 1 (as 10.00%). So are the terms of Loans 1 (as 10.00%). Part the terms of Loans 1 (as 10.00%).	secured Busine secured Busine secured Busine secured Busine secured Busine	IOSA DIZAGOSE	
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18 5 An Expression Homest	120 G 1 And American Limited 121 G 1 And American Limited 122 G 1 And American Limited 123 G 1 And American Limited 124 G 1 And American Limited 125 G 1 And American Limited 126 G 1 And American Limited 127 G 1 And American Limited 127 G 1 And American Limited 128 G 1 And American Limited 129 G 1 And American Limited 120 G 1 And American Limited 120 G 1 And American Limited 121 G 1 And American Limited 122 G 1 And American Limited 123 G 1 And American Limited 124 G 1 And American Limited 125 G 1 And American Limited 126 G 1 And American Limited 127 G 1 And American Limited 127 G 1 And American Limited 128 G 1 And American Limited 129 G 1 And American Limited 120 G 1 And American Limited 120 G 1 And American Limited 131 G 1 And American Limited 132 G 1 And American Limited 133 G 1 And American Limited 134 G 1 And American Limited 135 G 1 And American Limited 136 G 1 And American Limited 137 G 1 And American Limited 138 G 1 And American Limited 139 G 1 And American Limited 130 G 1 And American Limited 130 G 1 And American Limited 131 G 1 And American Limited 131 G 1 And American Limited	Justined. Oil Region Kampur Regions Private Oil Resigner Vary Private Oil Resigner Vary Private Oil Resigner Vary Private Oil Resigner Vary Private Private Extended Oil Residner Regionsery Private Lindeld Oil Lindeld Residner Private Lindeld Oil Lindeld Residner Private Lindeld Oil Lindeld Residner Oil Lindeld Lindeld Oil Lindeld Lindeld Oil Lindeld Lindeld Oil Residner Residner Private Lindeld Oil Residner Oil	General Sharing County Sharing	tion received back	3-5000,000 NA	785.31 607.24 1007.70	0.00			John John John John John John John John	Supported of Storin is a 1900 per service of Storin is a 1900	scienced being control of the contro	RIS Dictions RI	
137 G. A. Regeneta Limited	130 6 1 An Americania Limited 131 0 8 Infragressis Limited 132 0 8 Infragressis Limited 133 0 8 Infragressis Limited 134 0 8 Infragressis Limited 135 0 8 Infragressis Limited 136 0 8 Infragressis Limited 137 0 8 Infragressis Limited 138 0 8 Infragressis Limited 139 0 8 Infragressis Limited 130 0 8 Infragressis Limited 131 0 8 Infragressis Limited 132 0 8 Infragressis Limited 133 0 8 Infragressis Limited 134 0 8 Infragressis Limited 135 0 8 Infragressis Limited 136 0 8 Infragressis Limited 137 0 8 Infragressis Limited 137 0 8 Infragressis Limited 138 0 8 Infragressis Limited 139 0 8 Infragressis Limited 139 0 8 Infragressis Limited 130 0 8 Infragressis Limited 131 0 8 Infragressis Limited 132 0 8 Infragressis Limited 133 0 8 Infragressis Limited 134 0 8 Infragressis Limited 135 0 8 Infragressis Limited 136 0 8 Infragressis Limited 137 0 8 Infragressis Limited 138 0 8 Infragressis Limited 139 0 8 Infragressis Limited 130 0 8 Infragressis Limited 131 0 8 Infragressis Limited 132 0 8 Infragressis Limited 133 0 8 Infragressis Limited 134 0 8 Infragressis Limited 135 0 8 Infragressis Limited 136 0 8 Infragressis Limited 137 0 8 Infragressis Limited 138 0 8 Infragressis Limited	Justicel On August Kampur Teighanin Private On Billangur Ling Highanin Private On Billangur Ling Highanin Private On Billangur Ling Highanin Private On Start Manus Ling Highanin Private Lindbel On Congola Robert Spranning Finder Lindbel On Congola Robert Spranning Private Lindbel On American Robert Spranning Private Lindbel On American Lindbel Justice Lindbel Justice Lindbel On American Lindbel On American Lindbel On American Lindbel On Connection Lindbel Justice Lindbel Justice Lindbel Justice Lindbel Justice Lindbel Justice Lindbel On Connection Lindbel Justice Lindbel Justice Lindbel Justice Lindbel On Lindbel On Manus Lindbel On Manus Lindbel Justice Lindbel On Manus Lindbel	General Comment of the Comment of th	tion received back Loans / Advances tion received back	3,5000,000, NA 2,0000,000, NA 13,0000,000, NA 13,0000,000, NA 6,0000,000, NA 6,0000,000, NA 13,0000,000, NA	7853 69234 69234 7942 7942 6016 1012 7942 1012 7942 1012 7942 1012 7942 1012 7942 1012 7942 1012 7942 1012 7942 1012 7942 1012 7942 1012 7942 1012 7942 1012 7942 7942 7942 7942 7942 7942 7942 794	100 000 000 000 000 000 000 000 000 000			John John John John John John John John	Supported of Storin is a 1900 per service of Storin is a 1900	scienced being control of the contro	RIS Dictions RI	
18 6 A Printegrane State Control 18 18 A Printegrane State Control 18 A Printegrane State	130 6 1 An Americania Limited 131 0 8 Infragressis Limited 132 0 8 Infragressis Limited 133 0 8 Infragressis Limited 134 0 8 Infragressis Limited 135 0 8 Infragressis Limited 136 0 8 Infragressis Limited 137 0 8 Infragressis Limited 138 0 8 Infragressis Limited 139 0 8 Infragressis Limited 130 0 8 Infragressis Limited 131 0 8 Infragressis Limited 132 0 8 Infragressis Limited 133 0 8 Infragressis Limited 134 0 8 Infragressis Limited 135 0 8 Infragressis Limited 136 0 8 Infragressis Limited 137 0 8 Infragressis Limited 137 0 8 Infragressis Limited 138 0 8 Infragressis Limited 139 0 8 Infragressis Limited 139 0 8 Infragressis Limited 130 0 8 Infragressis Limited 131 0 8 Infragressis Limited 132 0 8 Infragressis Limited 133 0 8 Infragressis Limited 134 0 8 Infragressis Limited 135 0 8 Infragressis Limited 136 0 8 Infragressis Limited 137 0 8 Infragressis Limited 138 0 8 Infragressis Limited 139 0 8 Infragressis Limited 130 0 8 Infragressis Limited 131 0 8 Infragressis Limited 132 0 8 Infragressis Limited 133 0 8 Infragressis Limited 134 0 8 Infragressis Limited 135 0 8 Infragressis Limited 136 0 8 Infragressis Limited 137 0 8 Infragressis Limited 138 0 8 Infragressis Limited	Justined On August Kargun Frighary Private OR Balayor Lips Tylinghary Finish Estimated OR Balayor Registery OR Collegist Balandungser (Eglowy OR Collegist Balandungser) Righway OR Collegist Balandungser (Eglowy Finish Estimated OR Collegist Balandungser) Righway OR Collegist Balandungser (Eglowy Finish Estimated OR Collegist Balandungser (Eglowy Orthodox Lips Balandungser) OR Collegist Balandungser (Eglowy Orthodox Lips Balandungser) Finish Estimated OR Balandungser (Eglowy Orthodox Lips Balandungser) OR Balandungser (Eglowy Finish Estimated OR Balandungser (Eglowy Orthodox Lips Balandungser) OR Balandungser (Eglowy Finish Estimated OR Balandungser) OR Balandungser (Eglowy OR Balandungser) OR Balandungser) OR Balandungser OR Bal	General Section of Section Sec	tion received back Loans / Advances tion received back	3,5000,000, NA 2,0000,000, NA 13,0000,000, NA 13,0000,000, NA 6,0000,000, NA 6,0000,000, NA 13,0000,000, NA	7853 60724 10477 1747 17477 17477 17477 17477 17477 17477 17477 17477 17477 17477 17	0.00			John John John John John John John John	Supported of Storin is a 1900 per service of Storin is a 1900	scienced being control of the contro	RIS Dictions RI	
Najeur Makandighir Highways Whully Comer Saleshiders Whull Comer Sale	120 G 1 And American Controlled 121 G 1 And American Controlled 122 G 1 And American Controlled 123 G 1 And American Controlled 124 G 1 And American Controlled 125 G 1 And American Controlled 126 G 1 And American Controlled 127 G 1 And American Controlled 127 G 1 And American Controlled 128 G 1 And American Controlled 129 G 1 And American Controlled 120 G 1 And American Controlled 120 G 1 And American Controlled 121 G 1 And American Controlled 122 G 1 And American Controlled 123 G 1 And American Controlled 124 G 1 And American Controlled 125 G 1 And American Controlled 126 G 1 And American Controlled 127 G 1 And American Controlled 128 G 1 And American Controlled 129 G 1 And American Controlled 120 G 1 And American Controlled 121 G 1 And American Controlled 122 G 1 And American Controlled 123 G 1 And American Controlled 124 G 1 And American Controlled 125 G 1 And American Controlled 126 G 1 And American Controlled 127 G 1 And American Controlled 128 G 1 And American Controlled 129 G 1 And American Controlled 129 G 1 And American Controlled 120 G 1 And American Controlled 121 G 1 And American Controlled 122 G 1 And American Controlled 123 G 1 And American Controlled 124 G 1 And American Controlled 125 G 1 And American Controlled 126 G 1 And American Controlled 126 G 1 And American Controlled 127 G 1 And American Controlled 127 G 1 And American Controlled 128 G 1 And American Controlled 129 G 1 And American Controlled 120 G 1 And American Controlled 120 G 1 And American Controlle	Justicel On August Kampur Teighaning Private On Billangur Lings Highway Private On Billangur Lings Highway Private On Billangur Lings Highway Private Friedrich Lindsel On Company Lings Highway Friedrich Lindsel On Company Lings Highway On American Lindsel On Company Lingsel Private Lindsel On American Lindsel On American Lindsel On American Lindsel On American Lindsel Justice Lindsel On American Lindsel Justice Lindsel On American Lindsel On American Lindsel On Committee Report Lindsel Justice Lindsel On Committee Report Lindsel Justice Lindsel On Committee Lindsel Justice Lindsel Justice Lindsel On Committee Lindsel On Committee Lindsel On Committee Lindsel On March	General Comment of the Comment of th	tion received back Loans / Advances received back Loans / Advances tion received back Loans / Advances Loans / Advances	3,0000,000 NA	78531 60724 100770 17827 17827 17827 18828 18934	0.00			John John John John John John John John	Supported of Storin is a 1900 per service of Storin is a 1900	scienced being control of the contro	RIS Dictions RI	
Of Condeglian Devergial While Come Socialists (and Advances (and Advance	130 G. 8 Information (Limited 131 G. 8 Information (Limited 132 G. 9 Information (Limited 133 G. 8 Information (Limited 134 G. 8 Information (Limited 135 G. 8 Information (Limited 136 G. 8 Information (Limited 137 G. 8 Information (Limited 137 G. 8 Information (Limited 138 G. 8 Information (Limited 139 G. 8 Information (Limited 130 G. 8 Information (Limited 131 G. 8 Information (Limited 132 G. 8 Information (Limited 133 G. 8 Information (Limited 134 G. 8 Information (Limited 135 G. 8 Information (Limited 136 G. 8 Information (Limited 137 G. 8 Information (Limited 137 G. 8 Information (Limited 138 G. 8 Information (Limited 139 G. 8 Information (Limited 131 G. 8 Information (Limited 132 G. 8 Information (Limited 133 G. 8 Information (Limited 134 G. 8 Information (Limited 135 G. 8 Information (Limited 136 G. 8 Information (Limited 137 G. 8 Information (Limited 138 G. 8 Information (Limited 139 G. 8 Information (Limited 131 G. 8 Information (Limited 132 G. 8 Information (Limited 133 G. 8 Information (Limited 134 G. 8 Information (Limited 135 G. 8 Information (Limited 137 G. 8 Information (Limited 138 G. 8 Information (Limited 139 G.	Justicelland. Oil Residency of Regulatory Privates Oil Residency of Upp 8 Tightury of Upp 8 Tightury Oil Codigate in Behandungson (Inglineary Frivates Estimated Oil Codigate in Behandungson (Inglineary Frivates Estimated Oil Residency of Upp 8 Tightury Frivates Estimated Oil Upp 10 Tightury Privates Oil Upp 10 Tightury Oil Oil Upp 10 Tightury Oil	Georgian Committee Control of the Committee Co	tion received back Loans / Advances Loans / Advances	\$1,000,000 NA	7853 60724 60724 79827 79827 60526 6	0.00			John John John John John John John John	Supported of Storin is a 1900 per service of Storin is a 1900	scienced being control of the contro	RIS Dictions RI	
	130 6 1 And American Control 131 0 1 And American Control 132 0 1 And American Control 133 0 1 And American Control 134 0 1 And American Control 135 0 1 And American Control 136 0 1 And American Control 137 0 1 And American Control 138 0 1 And American Control 139 0 1 And American Control 130 0 1 And American Control 130 0 1 And American Control 131 0 1 And American Control 132 0 1 And American Control 133 0 1 And American Control 134 0 1 And American Control 135 0 1 And American Control 136 0 1 And American Control 137 0 1 And American Control 138 0 1 And American Control 139 0 1 And American Control 139 0 1 And American Control 130 0 1 And American Control 130 0 1 And American Control 131 0 1 And American Control 132 0 1 And American Control 133 0 1 And American Control 134 0 1 And American Control 135 0 1 And American Control 136 0 1 And American Control 137 0 1 And American Control 138 0 1 And American Control 139 0 1 And Amer	Justined Of Region Entire Projects provide Of Bisland Project Septime Projects Of Bisland Projects projects projects Of Bisland Regions Of Bisland Of Bisland Regions Of Bisland Of B	General Section of the Control of th	tion received back Loans / Advances received back Loans / Advances tion received back Loans / Advances received back Loans / Advances received back Loans / Advances received back	3,5000,000, NA 13000,000, NA 13000,000, NA 13000,000, NA 6000,000, NA 6000,000, NA 13000,000, NA	7853 69724 19827 1	0.00			John John John John John John John John	Supported of Storin is a 1900 per service of Storin is a 1900	scienced being control of the contro	RIS Dictions RI	
Of Samp Soligous Principle Whitely Comes Sociations And American Company	120 G 1 And American Controlled 121 G 1 And American Controlled 122 G 1 And American Controlled 123 G 1 And American Controlled 124 G 1 And American Controlled 125 G 1 And American Controlled 126 G 1 And American Controlled 127 G 1 And American Controlled 127 G 1 And American Controlled 128 G 1 And American Controlled 129 G 1 And American Controlled 120 G 1 And American Controlled 120 G 1 And American Controlled 121 G 1 And American Controlled 122 G 1 And American Controlled 123 G 1 And American Controlled 124 G 1 And American Controlled 125 G 1 And American Controlled 126 G 1 And American Controlled 127 G 1 And American Controlled 128 G 1 And American Controlled 129 G 1 And American Controlled 129 G 1 And American Controlled 120 G 1 And American Controlled 121 G 1 And American Controlled 122 G 1 And American Controlled 123 G 1 And American Controlled 124 G 1 And American Controlled 125 G 1 And American Controlled 126 G 1 And American Controlled 127 G 1 And American Controlled 128 G 1 And American Controlled 129 G 1 And American Controlled 120 G 1 And American Controlled 120 G 1 And American Controlle	Michigan On August Karapur Virginary Private On Billangur Vilga Yalpuray Private On Billangur Vilga Yalpuray Private On Billangur Vilga Yalpuray Private On Sharat Marker Separanouy Private Stratised On Control on Sharat Vilgariay On Control on Sharat Vilgariay Private Stratised On Control on Sharat Vilgariay Private Stratised On American Stratised On Marker Separanouy Private Stratised On Note Stratised On Onother Report Stratised On Onother Report Stratised On Onother Report Stratised On Onother Report Stratised On Stratised On Stratised On Stratised On Stratised On Onother Report Stratised On Stratised On Onother Stratise	General Comment of the Comment of th	tion received back Loans / Advances received back Loans / Advances tion received back Loans / Advances	3,0000,000 NA -2,0000,000 NA 13,0000,000 NA 6,0000,000 NA 6,0000,000 NA 8,0000,000 NA 13,0000,000 NA 10,0000,000 NA	785.31 607.24 1007.70 978.31 601.50 1007.81 1007.82 1007.82 1007.83 10	0.00			John John John John John John John John	Supported of Storin is a 1900 per service of Storin is a 1900	scienced being control of the contro	RIS Dictions RI	

March Marc		GR Dwarka Devariya Highway Private	Wholly Owned Subsidiary		Loans / Advances								
March Marc		Limited	Company Wholly Owned Subsidiary	Any other transaction	received back	0.00 NA	1514.40	0.00	000	_			
March Marc	143 G R Infraoroiects Limited	Reenrus Sikar Expressway Limited Porbandar Dwarka Expressway	Company Wholly Owned Subsidiary	Interest received		0.00 NA	214.36	0.00	0.00				
March Marc			Company Wholly Owned Subsidiary	Interest received		0.00 NA	688.10	0.00	0.00				
March Marc		Private Limited	Company Wholly Owned Subsidiary	Interest received				0.00	0.00				
A		GR Phaneura Expressway Limited Varanasi Saneam Expressway Private		Interest received				0.00	0.00				
ACCOUNTY Company Com		Limited GR Gundusplanu Deverapalli	Company Wholly Owned Subsidiary					0.00	0.00				
A Company			Company Miles Owned Subsidians	Interest received				0.00	0.00				
Company		Limited GR Akkalkot Solacur Hishway Private	Company Wholly Owned Subsidiary	Interest received				0.00	0.00				
Marie Mari	150 G R Infraprojects Limited		Wholly Owned Subsidiary	Interest received		0.00 NA	420.22	0.00	0.00				
A Company	151 G R Infraprojects Limited	Limited Oil Fina Kim Franciscova Private	Company Wholly Owned Subsidiary	Interest received		0.00 NA	661.21	0.00	0.00				
March Marc	152 G R Infraprojects Limited	Limited Oil Alleach Kanner Highway Private	Company Wholly Owned Subsidiary	Interest received		0.00 NA	711.89	0.00	0.00				
Marie Mari	153 G R Infraprojects Limited	Limited Oil Rilatour Linea Hishway Private	Company Wholly Owned Subsidiary	Interest received		0.00 NA	1039.20	0.00	0.00				
Manufacture	154 G R Infraprojects Limited	CR Shiered Manuae Experience	Company Whelly Owned Subridies	Interest received		0.00 NA	412.95	0.00	0.00				
March Marc	155 G R Infraprojects Limited	Private Limited	Company Wheth Owned Subsidiary	Interest received		0.00 NA	813.96	0.00	00.0				
March Marc	156 G R Infraprojects Limited	Private Limited	Company Wheth Owned Subsidiary	Interest received		0.00 NA	423.74	0.00	00.0				
April Company Compan	157 G R Infraprojects Limited	Private Limited	Company Wheth Owned Subsidiary	Interest received		0.00 NA	403.72	0.00	0.00				
March Marc	158 G R Infraoroiects Limited	Private Limited	Company	Interest received		0.00 NA	109.36	0.00	0.00				
Martin	159 G R Infragrojects Limited	Private Limited	Company	Interest received		0.00 NA	47.04	0.00	0.00				
March Marc	160 G R Infraprojects Limited	Private Limited	Company	Interest received		0.00 NA	163.75	0.00	00.0				
March Marc	161 G R Infraprojects Limited	Private Limited		Interest received		0.00 NA	113.17	0.00	0.00				
A	162 G R Infraprojects Limited	Rajgarh Transmission Limited	Company What Company	Interest received		0.00 NA	307.08	0.00	0.00				
Column	163 G R Infraprojects Limited	Limited	Company Medical Company	Interest received		0.00 NA	98.34	0.00	0.00				
March Marc	164 G R Infraprojects Limited	GR Barrini Highway Private Limited	Company Metalla Company	Interest received		0.00 NA	7.99	0.00	0.00				
March Marc	165 G R Infraprojects Limited		Company What Company	Interest received		0.00 NA	44.35	0.00	0.00				
March Marc			Company White Company	Interest received		0.00 NA	144.13	0.00	00.0				
March Marc		Private Limited	Company White Company	Interest received		0.00 NA	0.10	0.00	00.0				
A. C. A. C	268 G R Infraorciects Limited	Limited	Company Whate Our 14 to 14	Interest received		0.00 NA	0.01	0.00	00.0				
Management	169 G R Infraorciects Limited	Limited	Company Whate Own 14 to 14	Interest received		0.00 NA	0.04	0.00	0.00				
Manual Content	170 G R Infraorciects Limited	Private Limited	Company Whate Own 15 to 15	Advance		0.00 NA	3877.55	0.00	0.00				
Manual Content	171 G R Infraorciects Limited	Private Limited	Company Whele Own 15 to 15	Advance		0.00 NA	2435.86	0.00	0.00				
Manual Content	172 G R Infraprojects Limited	On cumidata Rupnigar Highway Private Limited Office Vim Emercency Relate	Company Whath Compatibility	Advance		0.00 NA	2237.76	0.00	0.00				
	173 G R Infraprojects Limited	Limited	Company	Any other transaction	Advances Repaid	0.00 NA	2895.00	0.00	0.00				
March Marc	174 G R Infraprojects Limited	GR Shriad Masvan Expressway Private Limited	Wholly Owned Subsidiary Company	Any other transaction	Advances Repaid	0.00 NA	2785.00	0.00	00.0				
March Marc	175 G R Infraprojects Limited	Limited	Company	Any other transaction	Advances Repaid	0.00 NA	1315.00	0.00	0.00				
Management Man	176 G R Infraprojects Limited	Private Limited	Company	Any other transaction	Advances Repaid	0.00 NA	290.00	0.00	0.00				
Management Man	177 G R Infraprojects Limited	Limited	Company	Interest received		0.00 NA	320.59	0.00	0.00				
March Marc	178 G R Infraprojects Limited	GR Shirlad Masvan Expressway Private Limited	Wholly Owned Subsidiary Company	Interest received		0.00 NA	312.39	0.00	000				
March Marc	179 G R Infraprojects Limited	Limited	Wholly Owned Subsidiary Company	Interest received		0.00 NA	124.55	0.00	00.0				
Manual Content	180 G R Infraprojects Limited	Private Limited	Company	Interest received		0.00 NA	66.69	0.00	00.0				
Management Man	181 G R Infraprojects Limited	Private Limited	Company	Interest received		0.00 NA	11.35	0.00	00.0				
March Marc	182 G R Infraoroiects Limited	GR Ludhiana Rupnagar Highway Private Limited	Company	Interest received		0.00 NA	11.90	0.00	0.00				
March Company Compan	183 G R Infraprojects Limited	Reenaus Sikar Expressway Limited	Company	Any other transaction	receivable (Including	0.00 NA	0.00	1483.44 13	5.14				
1. 1. 1. 1. 1. 1. 1. 1.	184 G R Infraprojects Limited		Company	Any other transaction	receivable (Including	0.00 NA	0.00	457.34 31	5.26				
March Control Contro	185 G R Infraprojects Limited	GR Phagwara Expressway Limited	Wholly Owned Subsidiary Company	Any other transaction	Outstanding trade receivable (Including	0.00 NA	0.00	237.36 4	8.24				
Mail A Thermonome Company Co	186 G R Infraprojects Limited	Private Limited		Any other transaction	receivable (Including	0.00 NA	0.00	428.18 4	8.18				
140 140	187 G R Infraprojects Limited	Limited		Any other transaction	receivable (Including	0.00 NA	0.00	501.21	9.88				
180 180	188 G R Infraprojects Limited	Highway Private Limited	Company Company		receivable (Including	0.00 NA	0.00	341.27 5	6.30				
10 1.5	189 G R Infraprojects Limited		Company White Company		receivable (Including	0.00 NA	0.00	156.60	2.00				
1.0 1.0	190 G R Infraprojects Limited	Limited Oil Paradia Paradia Mid-	Company White Company		receivable (Including	0.00 NA	0.00	404.16	3.00				
Anthone Company Comp	191 G R Infraorciects Limited	Limited	Company White Company	Any other transaction	receivable (Including	0.00 NA	0.00	504.79	3.22				
10 10 10 10 10 10 10 10	192 G R Infraprojects Limited		Company Metalla Company		Outstanding trade	0.00 NA	0.00 3	1456.32 4	8.11				
The content of the	193 G R Infraorciects Limited	Printed United	Company Medical Company	Any other transaction	receivable (Including	0.00 NA	0.00 2	1518.07 275	5.20				
10 1.0	194 G R Infraorciects Limited	Limited	Company Whate Own 14 to 14	Any other transaction	receivable (Including	0.00 NA	0.00 2	263.40 85	1.01				
10 1.0	195 G R Infraorciects Limited		Company Whate Own 15 to 15	Any other transaction	receivable (Including	0.00 NA	0.00 1	1429.50 224	2.10				
10 1.0	195 G R Infraorciects Limited	Private Limited	Company Whele Own 15 to 15	Any other transaction	receivable (Including	0.00 NA	0.00 1	173	0.55				
18 16 All-Services Limited Protect Limited Company Age of the Transaction		Private Limited GR Amritisar Rathlanda High-	Company Whelly Owned Subsidiary	Any other transaction	receivable (Including	0.00 NA	0.00 1	858.28 131	7.97				
1970 C. A. Definingent Limited Product Standard Product Standa		Private Limited GR Luribiana Bunnagar Historia	Company Whelly Owned Subsidiry	Any other transaction	receivable (Including	0.00 NA	0.00	1141.67 10	4.68				
200 C. A. Parkeyment, Limited Company	199 G R Infraprojects Limited	Private Limited GR I likin Barinawar Hishoro Brissho	Company Whelly Owned Subsidiry			0.00 NA	0.00	1215.45 28	0.10				
201 C. Reference Limited Company Any other transaction Compa	200 G R Infraprojects Limited	Limited Oil Shimasar Shui Hisharin Shinata	Company Whelly Owned Subsidiry	Any other transaction	receivable (Including	0.00 NA	0.00	1902.14 82	2.87				
20 C. Parkengeria Limited Parket Limited Company Age after transaction Company Age after tra	201 G R Infraprojects Limited	Limited	Company Minute Council Substitution	Any other transaction	receivable (Including	0.00 NA	0.00	683.73 42	9.14				
201 C. Definition Company Ann of the Franchists Company Ann	202 G R Infraprojects Limited		Company Minute Council Substitution	Any other transaction	receivable (Including	0.00 NA	0.00	1541.48 154	2.82				
256 6.8 Pubmersen Limited Commany Average for Exemption Commany		on sensitivi repor expressway	Company	Any other transaction	receivable (Including	0.00 NA	0.00	982.01 141	6.66				
250 C. A. Definitiones Limited Commany Are after transaction Com	203 G R Infraprojects Limited	CR Controller Balance Minhards Balante			COLUMNITY TRADE	0.00 NA	0.00	237.86 66	4.27				
260 6.8 Princement Number Prince Author		GR Govindpur Rajura Highway Private Limited	Wholly Owned Subsidiary Company	Any other transaction	receivable (Including				9.89				1
200 All Anthoneums Limited Protes	204 G R Infraorolects Limited	Limited Raisarh Transmission Limited	Company Wholly Owned Subsidiary		Outstanding trade receivable (Including	0.00 NA	0.00	1659.21 190					
201 C. Extracord Limited Comment Security Comment Comm	204 G R Infraerolects Limited 205 G R Infraerolects Limited	Limited Raisarh Transmission Limited GR Belgaum Raicher (Package-5)	Company Wholly Owned Subsidiary Company Wholly Owned Subsidiary	Any other transaction	Outstanding trade receivable (Including Outstanding trade receivable (Including								
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Act	201. (3 Nofewarests Limited 205. G Nofewarests Limited 206. G A Nofewarests Limited 207. G Nofewarests Limited 207. G Nofewarests Limited 207. G Nofewarests Limited 208. G A Nofewarests Limited 209. G Nofewarests Limited	Limited Baseth Teaconission Limited GR Brigarum Rachott (Pik-Lago-1) Hishware Princis Limited GR Woods (Limited GR Woods (Limited GR Woods (Limited Limited GR Woods (Limited GR Woods (Limited GR Decought Capture) Limited GR Decought Capture (Limited GR Decought Capture) Finds (Limited GR Decought Capture) Finds (Limited Finds (Limited GR Decought Capture) Finds (Limited	Company Wholly Owned Subsidiary	Any other transaction	Outstanding trade metavished including Outstanding trade Outstanding trade metavished including Outstanding trade metavished including	0.00 NA 0.00 NA 0.00 NA	0.00	0.00 5	5.47 8.14 9.90 9.49				
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