



JLN US & CO.

Chartered Accountants

4/5, First Floor, Vishwakarma Complex
Near Paragon Mobile, Inside Udiapole
Udaipur 313001, Rajasthan, India
Mobile : +91-98280 58602, +91-98280 52131
Email : maheshmenaria@gmail.com
jlnusudaipur@gmail.com
Web : www.jlnus.com

Limited Review Report

To Board of Directors

1. We have reviewed the accompanying statement of unaudited financial results of GR Dwarka Devariya Highway Private Limited for the quarter ended December 31, 2023. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.
2. 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 financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Attention is drawn to the fact that the figures for the quarter ended 31 December 2023 and 31 December 2022 are the balancing figures between figures in respect of nine months ended 31 December 2023 and 31 December 2022 respectively and the figures for the half year ended 30 September 2023 and 30 September 2022 respectively.
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 Standard ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. This review report has been issued at the request of the Company's management for submission to the Holding Company to enable them to prepare their Consolidated Unaudited Financial Results and may not be suitable for any other purpose and should not be distributed to any other person without our prior written consent.



For JLN US & Company
Chartered Accountants
FRN 101543W

CA Mahesh Menaria
Partner

M No. 400828
UDIN: 24400828BKACEP2701
Udaipur, February 02, 2024

GR Dwarka Devariya Highway Private Limited

Unaudited Standalone statement of Assets and Liabilities as at 31 December 2023

Particulars	₹ in lakhs	
	As at 31 December 2023 (Unaudited)	As at 31 March 2023 (Audited)
Assets		
Non-current assets		
(a) Financial assets		
(i) Other financial assets	46,661.38	48,927.89
(b) Other non-current assets	2,566.51	3,599.00
(c) Tax assets	942.23	704.63
Total non-current assets	<u>50,170.12</u>	<u>53,231.52</u>
Current assets		
(a) Financial assets		
(i) Trade receivables	832.81	230.17
(ii) Cash and cash equivalents	434.10	1,250.92
(iii) Other bank balance	1,750.19	2,889.07
(iv) Other financial assets	7,362.81	3,097.67
(b) Other current assets	3,891.89	2,535.60
Total current assets	<u>14,271.80</u>	<u>10,003.43</u>
Total Assets	<u>64,441.92</u>	<u>63,234.95</u>
Equity and liabilities		
Equity		
(a) Equity share capital	950.00	950.00
(b) Other equity	6,255.08	5,190.73
Total Equity	<u>7,205.08</u>	<u>6,140.73</u>
Liabilities		
Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	50,427.53	52,221.40
(b) Deferred tax liabilities (net)	1,797.32	1,755.78
Total non-current liabilities	<u>52,224.85</u>	<u>53,977.18</u>
Current liabilities		
(a) Financial liabilities		
(i) Borrowings		
(ii) Trade payables - total outstanding dues of	2,597.52	2,485.65
(a) Micro enterprises and Small enterprises	0.50	0.36
(b) creditors other than Micro enterprises and Small enterprises	1,559.93	513.91
(iv) Other financial liabilities	0.29	-
(b) Other current liabilities	853.75	117.12
Total current liabilities	<u>5,011.99</u>	<u>3,117.04</u>
Total liabilities	<u>57,236.84</u>	<u>57,094.22</u>
Total Equity and Liabilities	<u>64,441.92</u>	<u>63,234.95</u>

(See accompanying notes to the unaudited Standalone financial results)

For GR Dwarka Devariya Highway Private Limited


Kuldeep Jain
Director
DIN: 09307480

Place: Udaipur
Date : February 2, 2024



GR Dwarka Devariya Highway Private Limited

Registered Office: GR House, Hiran Magri, Sector 11, Udaipur Rajasthan 313002

CIN U45201RJ2019PTC064358

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTH ENDED DECEMBER 31, 2023

(₹ in lakhs except per share data)

Sl. No.	Particulars	Quarter ended			Nine months ended		Year ended
		31 Dec 2023	30 Sep 2023	31 Dec 2022	31 Dec 2023	31 Dec 2022	31 March
		(Un-audited) (refer note 3)	(Un-audited)	(Un-audited) (refer note 3)	(Un-audited)	(Un-audited)	(Audited)
1	Income						
	(a) Revenue from operations	3,750.14	2,065.26	4,051.58	7,804.35	29,892.10	34,417.82
	(b) Other income	124.60	105.61	30.49	325.21	59.05	113.37
	Total income	3,874.74	2,170.87	4,082.07	8,129.56	29,951.15	34,531.19
2	Expenses						
	(a) Civil construction costs	2,092.77	482.50	2,554.88	2,817.44	24,831.14	27,760.15
	(b) Employee Benefits expense	0.85	0.78	-	1.63	-	-
	(c) Finance costs	1,139.49	1,186.17	1,126.48	3,582.74	2,884.60	3,973.76
	(d) Other expenses	176.31	60.32	28.54	305.43	217.72	277.30
	Total expenses	3,409.42	1,729.77	3,709.90	6,707.24	27,933.46	32,011.21
3	Profit before tax (1-2)	465.32	441.10	372.17	1,422.32	2,017.69	2,519.98
4	Tax expense						
	Current tax	166.79	144.17	-	316.43	-	-
	Deferred tax (credit) / charge	(49.68)	(33.15)	93.46	41.54	507.60	633.98
	Total tax expense	117.11	111.02	93.46	357.97	507.60	633.98
5	Profit for the period after tax (3-4)	348.21	330.08	278.71	1,064.35	1,510.09	1,886.00
6	Other comprehensive income						
	Items that will not be reclassified subsequently to Profit or Loss						
	Re-measurements of defined benefit (asset) / liability	-	-	-	-	-	-
	Equity instruments through other comprehensive income - net change in fair value	-	-	-	-	-	-
	Income tax relating to above	-	-	-	-	-	-
	Total other comprehensive income	-	-	-	-	-	-
7	Total comprehensive income for the period (5+6)	348.21	330.08	278.71	1,064.35	1,510.09	1,886.00
8	Paid up equity share capital (Face value of ₹ 10/- each)	950.00	950.00	950.00	950.00	950.00	950.00
9	Other equity						5,190.73
10	Earnings per share (EPS) - (Rs.) (of ₹ 10/- each) (* not annualised)						
	-Basic	3.66 *	3.47 *	2.93 *	11.20 *	15.90 *	19.85
	-Diluted	3.66 *	3.47 *	2.93 *	11.20 *	15.90 *	19.85

See accompanying notes to the unaudited standalone financial results.

NOTES:

- The above standalone unaudited financial results of GR Dwarka Devariya Highway Private Limited ("the Company") are prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard ("Ind AS") - 34 on 'Interim financial reporting' prescribed under Section 133 of the Indian Companies Act, 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India. These standalone unaudited financial results have been prepared for the limited purpose of inclusion in the consolidated unaudited financial results of the parent company viz. G R Infraprojects Limited for the quarter and nine month ended December 31, 2023. These financial results have been approved by the Board of Directors in their meetings held on February 2, 2024.
- The Company is primarily engaged in the construction business, which in the context of Ind AS 108, Operating Segments is considered to be its only reportable business segment. The Company operates in India only and hence, there is no reportable geographical segment.
- The figures for the quarter ended 31 December 2023 and 31 December 2022 are the balancing figures between figures in respect of nine month ended 31 December 2023 and 31 December 2022 respectively and the figures for the half year ended 30 September 2023 and 30 September 2022

For GR Dwarka Devariya Highway Private Limited


Kuldeep Jain
Director
DIN: 09307480

Place: Udaipur
Date : February 2, 2024

