

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

CIN: L45201GJ1995PLC098652

29th May 2024

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 29th May 2024.

Dear Sir,

Pursuant to Regulation 30 and 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 Wednesday, 29<sup>th</sup> May 2024 has *inter alia* approved the following matters:

- 1. Audited Standalone and Consolidated Financial Results of the company for quarter and financial year ended 31st March 2024.
- 2. Issuance of Non-convertible Debentures on Private Placement basis within the borrowing limits of the Company. (Details enclosed herewith as Annexure-A).

The meeting of Board of Directors of the Company commenced at 4:05PM and concluded at 7:50PM.

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.:R091/6251
ISO 14001:2015
Reg. No.:RE91/11130
ISO 45001:2018
Reg. No.:ROH91/11131



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### Annexure-A

Disclosure of information pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with circular No. CIR/CFD/ CMD/4/2015 dated 9<sup>th</sup> September 2015.

S.	Particulars	Details
No.		
1.	Type of Security proposed to be issued (viz. equity	Rated, Unsecured, Redeemable, Listed Non-
1.	shares, convertibles etc.)	Convertible Debentures (NCDs)
	Type of Issuance (further public offering, rights	
2.	issued, depository receipts (ADR/GDR), qualified	Private Placement
	institutions placement, preferential allotment etc.	
	Total number of securities proposed to be issued or	Upto 20,000 NCDs for an aggregate amount upto
3.	the total amount for which the securities will be	Rs. 200 Crores having face value of Rs. 1,00,000/-
	issued (approximately)	each
4.	Size of the Issue	Upto Rs. 200 Crores
5.	Whether proposed to be listed, if yes, name of the stock exchange(s)	BSE Limited
	Tenure of the instrument	10 years from the deemed date of allotment
6.	Date of allotment	Not Applicable
0.	Date of maturity	Not Applicable  Not Applicable
	Coupon/interest offered, schedule of	Not Applicable
7.	coupon/interest onered, schedule of coupon/interest and principal	Upto 8.18% p.a.
8.	Charge/security, if any created over the assets	Unsecured
9.	Special right/interest/privileges attached to the instrument and changes thereof	Not applicable
		In case of default in payment of interest and/or
	Delay in payment of interest/principal for a period	principal redemption on the due dates,
10.	of more than three months from the due date or	additional interest @ 2% p.a. over the
-0.	default in payment of interest/principal	documented rate will be payable by the
	actuals in paymond of interest, printing a	Company for the defaulting period.
	Details of any letter of comments regarding	
	payment/non-payment of interest, principal on	
11.	due dates or any other matter concerning the	Not applicable
	security and /or the assets along with its comments	
	thereon, if any	
	Details of redemption of preference shares	
12.	indicating the manner of redemption (whether out	Bullet payment at the end of 10 <sup>th</sup> year from the
	of profits or out of fresh issue) and debentures	deemed date of allotment
13.	Any cancellation or termination of proposal for	Not applicable
	issuance of securities including reasons thereof.	1 fr

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CIN: L45201GJ1995PLC098652

29th May 2024

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: Statement of Audited Standalone and Consolidated Financial Results for the quarter and financial vear ended 31<sup>st</sup> March 2024.

Dear Sir,

The Board of Directors of G R Infraprojects Limited at their meeting held today i.e. on 29<sup>th</sup> May 2024, approved the Audited Standalone & Consolidated Financial Results for the quarter and financial year ended 31<sup>st</sup> March 2024, in terms of Regulation 30, 33 and 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

We enclose herewith the Audited Standalone & Consolidated Financial Results for the quarter and year ended 31<sup>st</sup> March 2024 alongwith Audit Report issued by S R B C & CO LLP ("SRBC"), Chartered Accountants, Statutory Auditors of the Company on the said results. Other required information are as under:

- 1. Auditors' Report with unmodified opinion on the aforesaid Audited Financial Results;
- 2. Additional disclosure as per Regulation 52(4) is given under Note no. 11 in Standalone Financial Results and Note No. 4 in Consolidated Financial Results;
- There are no outstanding secured listed non-convertible debentures in the company, hence disclosure of asset cover is not applicable;
- 4. Declaration pursuant to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for Audit Report with unmodified opinion.

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) and statement of deviation as per Regulation 52(7A) is not applicable.

The meeting of Board of Directors of the Company commenced at 4:05PM and concluded at 7:50PM.

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

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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 Report on the Quarterly and Year to Date Audited 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

To The Board of Directors of G R Infraprojects Limited

Report on the audit of the Standalone Financial Results

### Opinion

We have audited the accompanying statement of quarterly and year to date standalone financial results of G R Infraprojects Limited (the "Company") which includes seven Joint Operations for the quarter and year ended March 31, 2024 ("Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- i. is presented in accordance with the requirements of the Listing Regulations in this regard; and
- ii. gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the net profit and other comprehensive loss and other financial information of the Company for the quarter and year ended March 31, 2024.

### **Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Standalone Financial Results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

### **Emphasis of Matter**

We draw attention to note 5 to the financial results, regarding an ongoing regulatory matter which is sub-judice before Ld. Court of Special Judge, CBI, Assam. Pending conclusion of the matter and outcome of the same, no adjustments have been made to the financial results in this regard. Our opinion is not modified in respect of this matter.

### Management's Responsibilities for the Standalone Financial Results

The Statement has been prepared on the basis of the standalone annual financial statements. The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income / loss of the Company and other financial information in accordance with the applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 and 52 of the Control of the State Provisions. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for



preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

### Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned Cocope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

### Other Matter

i) The accompanying Statement of quarterly and year to date standalone financial results include unaudited annual financial statements in respect of seven joint operations, whose annual financial statement/financial information reflect total assets of Rs. 9,947.39 lakhs as at March 31, 2024, and total revenues of Rs. 6,396.11 lakhs and Rs. 27,273.60 lakhs, total net (loss)/ profit after tax of Rs. (6.27) lakhs and Rs. 1.90 lakhs, total comprehensive income of Rs. (6.27) lakhs and Rs. 1.90 lakhs, for the quarter and the year ended on that date respectively and net cash inflows of Rs. 2,469.52 lakhs for the year ended March 31, 2024, whose financial statements and other financial information have been prepared solely based on the information compiled by the management and approved by the Board of Directors but have not been subjected to audit or review.

These annual unaudited financial statements and other financial information of the aforesaid joint operations have been approved and furnished to us by the Management and our opinion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these joint operations, is based solely on such annual unaudited financial statements and other financial information. In our opinion and according to the information and explanations given to us by the Management, these annual unaudited financial statements and other financial information of joint operations, are not material to the Company.

Our opinion on the Statement is not modified in respect of the above matter with respect to our reliance on the Financial Statements/financial information certified by the Management.

ii) The Statement includes the results for the quarter ended March 31, 2024 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2024 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

For S R B C & CO LLP Chartered Accountants

ICAI Firm Registration Number: 324982E/E300003

per Sukrut Mehta

Partner

Membership No.: 101974 UDIN: 24101974BKERTP4842

Place: Ahmedabad Date: May 29, 2024



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 AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2024

(₹ in laklis except per slure data)

			Quarter ended		Year e	nded
SI.	Particulars	31 March 2024	31 December 2023	31 March 2023	31 March 2024	31 March 2023
No.		(Audited) (refer note 12)	(Unaudited)	(Audited) (refer note 12)	(Audited)	(Audited)
I	Revenue from operations	2,25,535.20	1,80,641.57	1,99,491.96	7,78,796.44	8,14,758.83
II	Other income	5,499.59	5,777.93	5,491.66	22,528.93	18,090.08
III	Total income ( I + II )	2,31,034.79	1,86,419.50	2,04,983.62	8,01,325.37	8,32,848.91
IV	Expenses					
	(a) Cost of materials consumed	7,885.39	6,632.89	5,176.64	28,558.80	23,185.09
	(b) Construction expenses	1,57,134.09	1,29,086.54	1,45,744.51	5,54,670.95	5,81,244.10
	(c) Changes in inventories	(749.49)	798.18	496.10	59.81	(114.04)
	(d) Employee benefits expense	16,655.58	16,819.50	15,671.57	66,439.49	64,738.83
	(e) Finance costs	2,499.56	2,446.07	2,691.17	10,380.51	10,222.03
	(f) Depreciation and amortisation expense	6,121.86	6,103.03	5,898.90	24,423.02	24,565.16
	(g) Other expenses	4,706.18	4,503.10	3,418.55	15,522.48	14,396.21
	Total expenses (IV)	1,94,253.17	1,66,389.31	1,79,097.44	7,00,055.06	7,18,237.38
v	Profit before exceptional items and tax (III-IV)	36,781.62	20,030.19	25,886.18	1,01,270.31	1,14,611.53
VI	Exceptional items (refer note 6 & 7)	1,37,196.35	830.35		1,38,026.70	
VII	Profit before tax (V+VI)	1,73,977.97	20,860.54	25,886.18	2,39,297.01	1,14,611.53
VIII	Tax expense					
	(a) Current tax	8,656.93	6,205.23	5,195.03	27,817.15	29,079.12
	(b) (Excess) / Short provision of tax for earlier period/year	(107.94)	2	(0.21)	(143.52)	401.51
	(c) Deferred tax charge/ (credit)	16,351.34	(883.65)	1,470.74	13,880.23	(45.90)
	Total tax expense (VIII)	24,900.33	5,321.58	6,665.56	41,553.86	29,434.73
IX	Net profit for the period / year (VII-VIII)	1,49,077.64	15,538.96	19,220.62	1,97,743.15	85,176.80
X	Other comprehensive income					
	Items that will not be reclassified to profit or loss in subsequent period/year:  (a) Re-measurements (loss)/gain of defined benefit plans  (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		(5.05) 14.24 (1.99)	125.73 2.29 (32.17)	(613.14) 75.81 136.98	(20.20) (1.13) 5.34
	Total other comprehensive (loss) / income ( net of tax ) (X)	(434.83)	7.20		(400.35)	(15.99)
XI	Total comprehensive income for the period / year (IX+X)	1,48,642.81	15,546.16		1,97,342.80	85,160.81
XII	Paid up equity share capital (Face value of ₹5/- each)	4,834.46	4,834.46	4,834.46	4,834.46	4,834.46
	Other equity (excluding revaluation reserves) as at balance sheet date				7,14,737.98	5,16,681.65
XIV	Earnings per share (EPS) - (₹) (of ₹ 5/ - each) (not annualised for quarters) -Basic - (₹)	154.18	16.07	19.88	204.51	88.09
	-Diluted - (₹)	154.15	16.07	19.88	204.47	88.09

See accompanying notes to the audited standalone financial results.

SIGNED FOR IDENTIFICATION PURPOSES ONLY
SRBC & CO LLP



#### NOTES:

- The above audited standalone financial results for the quarter and year ended March 31, 2024 ('the Statement') of G R Infraprojects Limited ('the Company') which are published in accordance with Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ('Listing Regulations') have been reviewed and recommended by the Audit Committee and thereafter approved by the Board of Directors in their respective meetings held on May 29, 2024. These audited standalone financial results are prepared in accordance with the Companies Indian Accounting Standards Rules 2015 (as amended) ("Ind AS") prescribed under section 133 of Companies Act, 2013 and the other recognised accounting practices and policies to the extent applicable. The Statutory auditor has performed audit of the company's standalone 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.
- 3 The Company's share in the income and expenses of the joint operations is as under:

(₹ in laklıs)

Particulars	Quarter ended		Year	ended	
	31 March 2024	31 December 2023	31 March 2023	31 March 2024	31 March 2023
Revenue (including other income)	6,396.11	5,882.40	7,291.19	27,273.60	22,816.44
Expenses (including income tax expense)	6,402.38	5,882.18	7,287.62	27,271.70	22,799.09
Share of profit in joint operations	(6.27)	0.22	3.57	1.90	17.35

The above financial information for the respective quarter 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.

- 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.
- 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 financial results would be dependent on conclusion of the matter.

The Company had originally obtained approval for sale of 100% stake in seven subsidiaries to Bharat Highways InvIT (InvIT) from the Audit committee on May 27, 2022, the Board of Directors on July 28, 2022 and minority shareholders on August 25, 2022 whereby the minority shareholders have authorised the Board to take necessary action for carrying out the transaction. Subsequently, there has been a change in the Sponsor whereby the Company no longer continued as Sponsor of the InvIT and the change was approved by the Board on November 30, 2022. Also, on the same date, as per the approval given by the board, the Company transferred GR Highways Investment Manager Private Limited (Investment Manager of InvIT) to Lokesh Builders Private Limited for a consideration of Rs 1,500 lacs representing book value as on that date. On continuous basis, the board was briefed about the status of the transaction on February 12, 2024, which was closer to the date of transaction, the board discussed and approved the tentative price range for the transaction and certain board members and KMP were authorised to close the same accordingly. Basis the above approval and upon finalisation of consideration, the Company has entered into share purchase agreement date February 20, 2024 to sell its 100% stake in its Seven subsidiaries namely GR Phagwara Expressway Limited ("GPEL"), Porbandar Dwarka Expressway Private Limited ("PDEPL"), GR Gundugolanu Devarapalli Highway Private Limited ("GSDHPL"), GR Akkalkot Solapur Highway Private Limited ("GSSHPL") and GR Dwarka Devariya Highway Private Limited ("GDDHPL") to the Bharat Highways InvIT ("the InvIT"). The equity shares of above subsidiaries got transferred on February 29, 2024. The Company has received 13,75,30,405 units with issue price of ₹ 100 per unit as consideration against above sale of shares and 5,54,08,300 units with issue price of ₹ 100 per unit towards assignment of loan receivable from above subsidiaries, which has resulted in the Company holding 43,56% stake in the InvIT. The man

The InvIT has carried out fair valuation of above subsidiaries by independent valuer using inputs generally used by market participants in similar transactions resulting in fair value of ₹194,093.00 lacs. As stated above, the Company has received units worth of ₹137,530.41 lacs consideration for sale. This has resulted in difference of Rs 56,562.60 lacs mainly on account of (a) difference in Weighed Average Cost of Capital on account of different cost of equity (including debt-equity ratio) (b) InvIT Issue expenses, and (c) Net present value of InvIT related expenses (including fees payable to investment manager) amounting to Rs 30,175.20 lacs, Rs 5,899.30 lacs and Rs 2,0488.10 lacs, respectively. Based on substance of relationship, the Company has treated the difference as additional investment in associate resulting in investment at fair value of ₹194,093.00 lacs on date of transfer. Basis the above, the company has recorded gain on sale of investment of ₹175,314.00 lacs which is difference between fair value and carrying value on date of sale. Further, the Company has adjusted proportionate share from aforesaid difference of Rs 56,562.60 lacs resulting into net gain on sale of investment Rs 137,196.35 lacs. This gain has been accordingly disclosed as exceptional item in these standalone financial results.

- Pursuant to Board of Directors approval on October 26, 2023 and share purchase agreement dated October 31, 2023, the Company sold its 21% stake in one of its wholly owned subsidiary i.e. Naguar Mukundgarh Highways Private Limited ("NMHPL") for total consideration of Rs 1,116.58 lakhs and resultant gain of Rs 830.35 lacs has been disclosed as an exceptional item in these standalone financial results.
- B During the year, the Nomination and Remuneration committee in their meeting dated August 10, 2023 has granted 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 vest equally over the period of one to four years subject to certain conditions as laid out in the ESOP 2021 Plan.
- 9 The Company had acquired 100% equity shares in Pachora Power Transmission Limited ("PPTL") for total consideration of Rs 655.30 lakhs as per the share purchase agreement entered with REC Power Development and Consultancy Limited ("RECDCL"), dated 14 February 2024 pursuant to bid condition, as the company has been identified selected bidder vide letter of intent dated December 31, 2023 for the project "Transmission system for Evacuation of Power from RE Projects in Rajgarh (1000 MW) SEZ in Madhya Pradesh-Phase II". This has been accordingly accounted in these standalone financial results.
- The listed non-convertible debentures of the Company aggregating (i) ₹ 15,000 lakhs outstanding as on March 31, 2024 are secured by way of personal guarantee of Mr. Vinod Kumar Agarwal and Mr. Ajendra Kumar Agarwal.
  (ii) ₹ 38,900 lakhs outstanding as on March 31, 2024 are unsecured.





11 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		Year ended		
No.		31 March 2024	31 December 2023	31 March 2023	31 March 2024	31 March 2023	
		(Audited) (refer note 12)	(Unaudited)	(Audited) (refer note 12)	(Audited)	(Audited)	
1	Net profit after tax (₹ in lakhs)	1,49,077.64	15,538.96	19,220.62	1,97,743.15	85,176.80	
2	Net worth (₹ in lakhs) (Net worth is calculated as persection 2(57) of the Companies Act, 2013)	7,11,351.97	5,60,755.71	5,10,123.83	7,11,351.97	5,10,123.83	
3	Earnings pershare (not annualised for the quarter) (₹)  - Basic  - Diluted	154.18 154.15	16.07 16.07	19.88 19.88	204.51 204.47	88.09 88.09	
4	Capital redemption reserve (₹ in lakhs)	550.16	550.16	550.16	550.16	550.16	
5	Debenture redemption reserve (₹ in lakhs)	330.10	550.10	330.10		550:10	
	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)	0.10	0.16	0.21	0.10	0.21	
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/year + Interest expenses+lease payment)	1.49	1.63	3.38	2.34	2.46	
8	Interest Service Coverage Ratio(in times) (Profit before tax + Total interest expense)/(Total interest expense)	17.34	10.13	12.13	12.03	13.65	
9	Current Ratio (in times) (Current assets/ Current liabilities)	2.55	2.05	2.35	2.55	2.35	
10	Long term debt to working capital (in times) (Long term borrowing including current maturity) / (Current assets - Current liabilities)	0.27	0.32	0.37	0.27	0.37	
11	Bad debts to accounts receivable ratio (in times) (Trade receivable written off / Average account receivable)	0.04	NIL	0.01	0.04	0.05	
12	Current liability ratio ( in times) (Current liabilities / Total Liabilities)	0.75	0.86	0.71	0.75	0.71	
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.	0.08	0.11	0.14	0.08	0.14	
14	Debtor turnover ratio (in times) (Revenue from operation (annualised) / Average account receivable) Average account receivable = Average trade receivables + average contract asset)	3.79	3.24	3.71	3.23	4.49	
15	Inventory turnover ratio ( in times) (Cost of goods sold ( annualised) / Average Inventory)	4.84	4.03	4.17	4.23	4.10	
16	Operating margin (%) (Earning before interest, Depreciation, exceptional items and tax less other income/revenue from operation)	17.69%	12.62%	14.53%	14.58%	16.12%	
17	Net profit margin (%) (Profitfor the quarter or year / revenue from operation)	66.10%	8.60%	9.63%	25.39%	10.45%	

- 12 The figures for the quarter ended March 31, 2024 and March 31, 2023 are balancing figures between the audited figures in respect of full financial year upto March 31, 2024 and March 31, 2023 and unaudited published year to date figures upto third quarter ended December 31, 2023 and December 31, 2022 respectively which were subjected to limited review.
- 13 Statement of audited cash flow for the year ended March 31, 2024 and March 31, 2023 is given as annexure 1.
- 14 Investor can view the audited financial results of the Company for the quarter and year ended March 31, 2024 on the Company's website www.grinfra.com or on the website of the stock exchange www.bseindia.com and www.nseindia.com.
- 15 Previous quarter/year ended figures have been regrouped / reclassified, wherever necessary, to confirm to current year's classifications.

For G R Infraprojects Limited

Ajendra Kumar Agarwal Managing Director DIN: 01147897

Place: Gurugram Date: 29 May 2024 SIGNED FOR IDENTIFICATION PURPOSES ONLY

SRBC & CO LLP

## G R Infraprojects Limited

## Standalone statement of Assets and Liabilities



		₹ in Laklıs
	As at	As at
	31 March 2024	31 March 2023
	(Audited)	(Audited)
Assets		
Non-current assets		
(a) Property, plant and equipment	1,29,566.36	1,42,004.39
(b) Capital work-in-progress	7,432.18	7,192.26
(c) Other intangible assets	106.77	186.73
(d) Right of use assets	1,249.80	1,658.77
(e) Financial assets		
(i) Investments	2,58,706.70	8,570.78
(ii) Loans	1,19,931.98	91,116.17
(iii) Other financial assets	866.17	924.90
(f) Income tax assets (net)	1,969.33	2,463.61
(g) Other non-current assets	2,332.08	2,617.38
Total Non-Current Assets	5,22,161.37	2,56,734.99
Current assets		
(a) Inventories	76,765.43	88,430.24
(b) Financial assets		
(i) Investments	55.67	51.66
(ii) Trade receivables	1,72,281.94	1,85,055.25
(iii) Cash and cash equivalents	25,939.69	10,098.45
(iv) Bank balances other than (iii) above	15,122.61	14,082.24
(v) Other financial assets	6,749.68	16,622.58
(c) Other current assets	1,20,374.66	1,06,568.07
Total Current Assets	4,17,289.68	4,20,908.49
Assets classified as held for sale		95,480.47
Total Assets	9,39,451.05	7,73,123.95
Equity and liabilities		
Equity	4.004.44	4.004.46
(a) Equity share capital	4,834.46	4,834.46
(b) Other equity	7,14,737.98	5,16,681.65
Total Equity	7,19,572.44	5,21,516.11
Liabilities		
Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	35,246.15	64,966.32
(i) Lease liabilities	861.21	1,193.38
	18,076.45	4,333.20
(b) Deferred tax liabilities (net) (c) Provisions		
Total Non-Current Liabilities	1,786.32 55,970.13	2,244.12 72,737.02
Total From Carrent Embarates		72,707102
Current liabilities		
(a) Financial liabilities		
(i) Borrowings	38,647.09	42,621.69
(ii) Lease liabilities	539.27	585.17
(iii) Trade payables		
(a) Total outstanding dues of micro enterprises and small enterprises	4,339.39	9,626.64
(b) Total outstanding dues of creditors other than micro and small enterprises	74,861.03	74,500.61
(iv) Other financial liabilities	11,131.93	9,649.15
(b) Other current liabilities	27,978.99	37,682.02
(c) Provisions	6,094.65	3,237.96
	316.13	967.58
(d) Current tax liabilities (net) Total Current Liabilities		1,78,870.82
	1,63,908.48	
Total Liabilities	2 10 070 71	
Total Liabilities Total Equity and Liabilities	2,19,878.61 9,39,451.05	2,51,607.84 7,73,123.95

(See accompanying notes to the audited standalone financial results)





## G R Infraprojects Limited

Annexure 1 - Statement of Standalone Cash Flow



			₹ in Laklıs
		Year ended	Year ended
		31 March 2024	31 March 2023
		(Audited)	(Audited)
A	Cash flows from operating activities		
	Profit before tax	2,39,297.01	1,14,611.53
	Adjustment to reconcile profit before tax to net cash flows:		
	Depreciation and amortisation expense	24,423.02	24,565.16
	Bad debt written off	5,159.00	5,369.19
	Provision for doubtful advances, net	(39.99)	144.29
	Liabilities no longer payable written back	12	(139.94)
	Exceptional items	(1,38,026.70)	
	Stock compensation expenses	713.53	(2)
	Interest income	(18,870.71)	(14,342.30)
	Gain on sale of liquid investments	(473.42)	(300.37)
	Fair value on financial assets measured at FVTPL (net)	(4.02)	(1.66)
	(Profit) on sale of items of property, plant and equipment (net)	(737.76)	(741.71)
	Finance costs	10,380.51	10,222.03
	Operating Profit before Working Capital changes	1,21,820.47	1,39,386.22
	Adjustments for changes in working capital:		
	(Increase) / Decrease in financial and non-financial assets	(13,870.81)	42,602.34
	Decrease in inventories	11,664.81	13,749.60
	Decrease / (Increase) in trade receivables	7,614.31	(1,18,870.78)
	(Decrease) / Increase in trade payables	(4,926.83)	12,440.82
	(Decrease) / Increase in provisions, financial and non-financial liabilities	(9,553.52)	16,491.27
	Cash generated from operating activities	1,12,748.43	1,05,799.47
	Income tax paid (net, of refunds)	(27,996.51)	(29,363.34)
	Net Cash generated from operating activities (A)	84,751.92	76,436.13
70			
В	Cash flows from investing activities	(44.040.50)	(00 540 04)
	Payments for purchase of items of property, plant and equipment and other intangible assets	(11,810.79)	(29,748.01)
	Proceeds from sale of items of property, plant and equipment and other intangible assets	2,336.13	2,804.09
	Loans given to subsidiaries	(19,233.65)	(81,659.93)
	Loans repaid by subsidiaries	28,596.03	29,820.43
	Investment in subsidiaries	(38,451.76)	(1,510.00)
	Proceeds from sale of investment in subsidiary companies	1,116.58	1,500.00
	Redemption of investment in preference share	- 7	1,750.50
	Investment in liquid funds ( net)	473.43	364.48
	Investment in bank deposits having original maturity more than three months (net)	9,048.91	10,676.56
	Interest received	1,445.68	1,449.62
	Net Cash (used in) investing activities (B)	(26,479.44)	(64,552.26)
C	Cash flows from financing activities		
	Proceeds from non-current borrowings	10,000.00	23,900.00
	Repayment of non-current borrowings	(29,421.37)	(37,930.04)
	Repayment of lease liabilities	(878.99)	(1,060.34)
	(Repayment)/Proceeds of current borrowings (net)	(13,812.11)	13,368.14
	Interest paid	(8,318.77)	(10,921.82)
	Net cash (used in) financing activities (C)	(42,431.24)	(12,644.06)
	Net Increase/ (Decrease) in cash and cash equivalents (A+B+C)	15,841.24	(760.19)
	Cash and cash equivalents at the beginning of the year	10,098.45	10,858.64
	Cash and cash equivalents at the end of the year	25,939.69	10,098.45
	CHOM HAIN CHOM CHAINER OF THE CHAIN OF THE YORK	23,737.07	10,070.43

(See accompanying notes to the audited standalone financial results)

SIGNED FOR IDENTIFICATION PURPOSES ONLY
SRBC & CO LLP





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 Report on the Quarterly and Year to Date 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

To The Board of Directors of G R Infraprojects Limited

Report on the audit of the Consolidated Financial Results

### Opinion

We have audited the accompanying statement of quarterly and year to date consolidated financial results of G R Infraprojects Limited ("Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), its associate and joint operations for the quarter and year ended March 31, 2024 ("Statement"), attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations")

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of the other auditors on separate audited financial statements /financial information of the subsidiaries, the Statement:

- i. includes the results of the entities mentioned in the Annexure 1 of this report;
- ii. are presented in accordance with the requirements of the Listing Regulations in this regard; and
- iii. gives a true and fair view in conformity with the applicable accounting standards, and other accounting principles generally accepted in India, of the consolidated net profit and other comprehensive loss and other financial information of the Group for the guarter and year ended March 31, 2024.

### Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs), as specified under Section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Consolidated Financial Results" section of our report. We are independent of the Group, its associate and joint operations in accordance with the 'Code of Ethics' issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our opinion.

### **Emphasis of Matter**

We draw attention to note 6 to the financial results, regarding an ongoing regulatory matter which is subjudice before Ld. Court of Special Judge, CBI, Assam. Pending conclusion of the matter and outcome of the same, no adjustments have been made to the financial results in this regard. Our opinion is not modified in respect of this matter.

Management's Responsibilities for the Consolidated Financial Results

The Statement has been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of the Statement that give a true and fair view of the net profit and other comprehensive loss and other financial information of the Group including its associate and joint operations in accordance with the applicable accounting standards prescribed under section 133 of the Act read with relevant rules issued thereunder



and other accounting principles generally accepted in India and in compliance with Regulation 33 and 52 of the Listing Regulations. The respective Board of Directors of the companies included in the Group, its associate and joint operation are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group, its associate and joint operation and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Statement by the Directors of the Holding Company, as aforesaid.

In preparing the Statement, the respective Board of Directors of the companies included in the Group, its associate and joint operations are responsible for assessing the ability of the Group, its associate and joint operations to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group, its associate and joint operations are also responsible for overseeing the financial reporting process of the Group, its associate and joint operations.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit
  procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act,
  we are also responsible for expressing our opinion on whether the company has adequate internal
  financial controls with reference to financial statements in place and the operating effectiveness
  of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group, its associate and joint operations to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. Towever, future events or conditions may cause the Group, its associate and joint operations to gase to continue as a going concern.



- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group, its associate and joint operations of which we are the independent auditors, to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of the financial information of such entities included in the Statement of which we are the independent auditors. For the other entities included in the Statement, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entities included in the Statement of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the Securities Exchange Board of India under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

### Other Matter

i. The accompanying Statement includes the audited financial statements and other financial information, in respect of twenty-nine subsidiaries, whose financial statements include total assets of Rs 738,928.21 lakhs as at March 31, 2024, total revenues of Rs 185,739.85 lakhs and Rs 683,775.00 lakhs, total net profit after tax of Rs. 1,108.59 lakhs and Rs. 29,278.13 lakhs, total comprehensive income of Rs. 1,108.59 lakhs and Rs. 29,278.13 lakhs, for the quarter and the year ended on that date respectively and net cash inflows of Rs. 16,426.40 lakhs for the year ended March 31, 2024, as considered in the Statement which have been audited by their respective independent auditors.

The independent auditor's report on the financial statements / financial information of these entities have been furnished to us by the Management and our opinion on the Statement in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on the reports of such auditors and the procedures performed by us as stated in paragraph above.

ii. The accompanying Statement includes unaudited financial statements and other unaudited financial information in respect of Seven joint operations, whose financial statements and other financial information reflect total assets of Rs. 9,947.39 lakhs as at March 31, 2024, and total revenues of Rs. 6,396.11 lakhs and Rs. 27,273.60 lakhs, total net (loss)/ profit after tax of Rs. (6.27) lakhs and Rs. 1.90 lakhs, total comprehensive income of Rs. (6.27) lakhs and Rs. 1.90 lakhs, for the quarter and the year ended on that date respectively and net cash inflows of Rs. 2,469.52 lakhs for the year ended March 31, 2024, whose financial statements and other financial information have been prepared solely based on the information compiled by the management and approved by the Board of Directors but have not been subjected to audit or review.

These annual unaudited financial statements and financial information have been approved and furnished to us by the Management and our opinion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these joint operations, is based solely on such annual unaudited financial statements and financial information. In our opinion and according to the information and explanations given to us by the Management, these annual unaudited financial statements and financial information are not material to the Group.



Chartered Accountants

Our opinion on the Statement is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the financial statement and financial information certified by the Management.

iii. The Statement includes the results for the quarter ended March 31, 2024 being the balancing figures between the audited figures in respect of the full financial year ended March 31, 2024 and the published unaudited year-to-date figures up to the end of the third quarter of the current financial year, which were subjected to limited review by us, as required under the Listing Regulations.

For S R B C & CO LLP Chartered Accountants

ICAI Firm Registration Number: 324982E/E300003

per Sukrut Mehta

Partner

Membership No.: 101974 UDIN: 24101974BKERTR8641

Place: Ahmedabad Date: May 29, 2024



Annexure 1 to the audit report on consolidated financial results for the quarter ended March 31, 2024 and year to date from April 01, 2023 to March 31, 2024.

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	Subsidiary
4	GR Phagwara Expressway Limited	Wholly Owned Subsidiary (upto Feb 29, 2024)
5	Varanasi Sangam Expressway Private Limited	Wholly Owned Subsidiary (upto Feb 29, 2024)
6	Porbandar Dwarka Expressway Private Limited	Wholly Owned Subsidiary (upto Feb 29, 2024)
7	GR Gundugolanu Devarapalli Highway Private Limited	Wholly Owned Subsidiary (upto Feb 29, 2024)
8	GR Sangli Solapur Highways Private Limited	Wholly Owned Subsidiary (upto Feb 29, 2024)
9	GR Akkalkot Solapur Highways Private Limited	Wholly Owned Subsidiary (upto Feb 29, 2024)
10	GR Dwarka Devariya Highway Private Limited	Wholly Owned Subsidiary (upto Feb 29, 2024)
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	GR Tarakote Sanjichhat Ropeway Private Limited	Wholly Owned Subsidiary (w.e.f. January 2, 2024)
37	Pachora Power Transmission Limited	Wholly Owned Subsidiary (w.e.f. Feb 14, 2024)
38	Bharat Highways InvIT	Associate (w.e.f. March 1, 2024)
38	GRIL - MSKEL (JV)	Joint Operations
39	GR - TRIVENI (JV)	Joint Operations
40	SBEPL - GRIL (JV)	Joint Operations
41	Ravi Infra - GRIL - Shivakriti (JV)	Joint Operations
42	GRIL - Cobra - KIEL (JV)	Joint Operations
43	GR - Gawar (JV)	Joint Operations
44	M/S. Dibang Power (Lot 4) Consortium (JV)	Joint Operations (w.e.f. March 22, 2023)





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: L45201G[1995FLC098652
STATEMENT OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2024

(₹ in laklıs except per share data)

			Quarter ended	22.24	Year en	
Sl.	Particulars	31 March 2024	31 December 2023	31 March 2023	31 March 2024	31 March 2023
No.		(Audited) (refer note 12)	(Unaudited)	(Audited) (refer note 12)	(Audited)	(Audited)
1	Revenue from operations	2,48,511.76	2,13,401.91	2,46,112.31	8,98,015.01	9,48,151.49
H	Other income	3,044.24	2,460.86	3,083.38	10,275.62	8,729.52
III	Total income (I ÷ II)	2,51,556.00	2,15,862.77	2,49,195.69	9,08,290.63	9,56,881.01
IV	Expenses					
	(a) Cost of materials consumed	7,885.39	6,632.89	5,176.64	28,558.80	23,185.09
	(b) Construction expenses	1,63,791.96	1,32,274.54	1,52,339.59	5,69,211 .48	5,86,948.75
	(c) Changes in inventories	(749.49)	798.18	496.10	59.81	(114.04)
	(d) Employee benefits expense	16,697.95	16,841.94	15,686.03	66,542.49	64,784.6
	(e) Finance costs	12,848.90	15,486.69	12,107.08	56,460.99	44,301.10
	(f) Depreciation and amortisation expense	6,121.86	6,103.03	5,898.90	24,423.02	24,565.10
	(g) Other expenses	6,857.01	6,094.39	5,367.81	21,411.58	17,976.84
		2,13,453.58	1,84,231.66	1,97,072.15	7,66,668.17	7,61,647.51
	Total expenses (IV)					
V	Profit before tax and share of profit in associates (III-IV)	38,102.42	31,631.11	52,123.54	1,41,622.46	1,95,233.50
VI	Share of Profit in associates accounted for using the equity method	644.93			644.93	
VII	Profit before exceptional item and tax (V-VI)	38,747.35	31,631.11	52,123.54	1,42,267.39	1,95,233.50
VIII	Exceptional items (refer note 8 & 9)	30,628.01	-	-	30,628.01	
IX	Profit before tax (VII-VIII)	69,375.36	31,631.11	52,123.54	1,72,895.40	1,95,233.50
X	Tax expense					
	(a) Current tax	10,237.87	7,667.57	6,747.84	34,516.21	32,060.75
	(b) (Excess) /Short provision of tax for earlier period/year	(9.82)	(356.15)	12.00	(401.55)	432.11
	(c) Deferred tax charge	3,838.29	31.97	6,395.34	6,484.11	17,297.9
	Total tax expense (X)	14,066.34	7,343.39	13,155.18	40,598.77	49,790.82
XI	Net profit for the period/ year (IX-X)	55,309.02	24,287.72	38,968.36	1,32,296.63	1,45,442.6
XII	Other comprehensive income					
	Items that will not be reclassified to profit or loss in subsequent period/year:					
	(a) Re-measurements (loss)/ gain of defined benefit plans	(597.99)	(5.05)	125.73	(613.14)	(20.20
	(b) Fair value gain/(loss) on of equity instruments	16.40	14.24	2.29	75.81	(1.13
	(c) Income tax relating to items that will not be reclassified to profit or loss in subsequent period/year	146.76	(1.99)	(32.17)	136.98	5.3
	Total other comprehensive (loss)/ income ( net of tax ) (XII)	(434.83)	7.20	95.85	(400.35)	(15.99
XIII	Total comprehensive income for the period / year (XI+XII)	54,874.19	24,294.92	39,064.21	1,31,896.28	1,45,426.6
	Net profit attributable to:					
	- Equityholder of parent - Non controlling interests	55,393.02 (84.00)	24,271.95 15.77	38,968.36	1,32,364.86 (68.23)	1,45,442.6
	Other Comprehensive income attributable to:	(04.00)	15.77			
	- Equityholder of parent - Non controlling interests	(434.83)	7.20	95.85	(400.35)	(15.99
	Total Comprehensive income attributable to:	~				
	- Equityholder of parent	54,958.19		39,064.21	1,31,964.51	1,45,426.6
XIV	- Non controlling interests  Paid up equity share capital (Face value of ₹ 5/- each)	(84.00) 4,834.46		4,834.46	(68.23) 4,834.46	4,834.4
	Other equity ( excluding revaluation reserves) as at balance sheet date	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	7,54,344.60	6,21,678.9
	Earnings per share (EPS) - (₹) (of ₹ 5/- each) (not annualised for quarters)	7 5	* 4.1			
	- Basic - (₹)	57.29	25.10	40.30	136.90	150.4
	- Diluted - (₹)	57.28		40.30	136.87	150.4

See accompanying notes to the audited consolidated financial results.





#### NOTES:

- The above audited consolidated financial results for the quarter and year ended March 31, 2024 ('the Statement') of G R Infraprojects Limited ('the Company' or 'the Holding Company') and its subsidiaries (collectively refer as a 'Group') and its associate and joint operation 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 May 29, 2024. These audited 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 auditors have performed audit of the Group's consolidated financial results.
- 2 The Group's share in the income and expenses of the joint operations is as under:

(₹ in lakhs)

Particulars	Quarter ended			Year ended		
	31 March 2024	31 December 2023	31 March 2023	31 March 2024	31 March 2023	
Revenue (including other income)	6,396.11	5,882.40	7,291.19	27,273.60	22,816.44	
Expenses (including income tax expense)	6,402.38	5,882.18	7,287.62	27,271.70	22,799.09	
Share of profit in joint operations	(6.27)	0.22	3.57	1.90	17.35	

The above financial information for the respective quarters 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.

- 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:

SI.	Particulars		Quarter ended		Year e	nded
No.		31 March 2024	31 December 2023	31 March 2023	31 March 2024	31 March 2023
		(Audited) (refer note 12)	(Unaudited)	(Audited) (refer note 12)	(Audited)	(Audited)
1	Net profit after tax (₹ in lakhs)	55,309.02	24,287.72	38,968.36	1,32,296.63	1,45,442.68
2	Net worth (₹ in lakhs) (Net worth is calculated as per section 2(57) of the Companies Act, 2013)	7,52,019.28	6,95,191.64	6,15,121.08	7,52,019.28	6,15,121.08
3	Earnings pershare (not annualised for the quarter) (₹) - Basic	57.29	25.10	40.30	136.90	150.42
4	-Diluted	57.28	25.10	40.30	136.87	150.42
5	Capital redemption reserve (₹ in lakhs)	666.86	550.16	550.16	666.86 550.00	550.16 12.772.88
6	Debenture redemption reserve (₹ in lakhs)	550.00 0.51	12,104.38	12,772.88	0.51	0.92
0	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)	0.51	1.01	0.92	U.51	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/year + Interest expenses+lease payment)	1.24	1.31	2.13	1.48	1.91
8	Interest Service Coverage Ratio(in times) (Profit before tax + Total interest expense)/(Total interest expense)	6.35	3.20	5.50	4.19	5.60
9	Current Ratio (in times) (Current assets / Current liabilities)	2.97	2.64	2.62	2.97	2.62
10	Long term debt to working capital (in times) (Long term borrowing including current maturity) / (Current assets - Current liabilities))	0.99	1.55	1.54	0.99	1.54
11	Bad debts to accounts receivable ratio (in times) (Trade receivable written off / Average account receivable)	0.23	NIL	0.02	0.18	0.13
12	Current liability ratio ( in times) (Current liabilities/ Total Liabilities)	0.36	0.30	0.29	0.36	0.29
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.	0.29	0.44	0.41	0.29	0.41
14	Debtorturnoverratio (in times) (Revenue from operation (annualised) / Average account receivable) Average account receivable = Average trade receivables + average contract assets + average financial asset receivable )	1.17	0.84	1.19	1.20	1.28
15	Inventory turnover ratio ( in times) (Cost of goods sold ( annualised) / Average Inventory)	4.84	4.03	4.17	4.23	4.10
16	Operating margin (%) (Earning before interest, Depreciation, exceptional items and tax less other income/revenue from operation)	21.74%	23.79%	27.24%	23.63%	26.93%
17	Net profit margin (%) (Profit for the quarter or year / revenue from operation)	22.26%	11.38%	15.83%	14.73%	15.34%

- The Company had acquired 100% equity shares in Pachora Power Transmission Limited ("PPTL") for total consideration of Rs 655.30 lakhs as per the share purchase agreement entered with REC Power Development and Consultancy Limited ("RECDCL"), dated 14 February 2024 pursuant to bid condition, as the company has been identified selected bidder vide letter of intent dated December 31, 2023 for the project "Transmission system for Evacuation of Power from RE Projects in Rajgarh (1000 MW) 5EZ in Madhya Pradesh-Phase II". This has been accordingly accounted in these consolidated financial results.
- 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 financial results would be depended on conclusion of the matter.

- During the year, the Nomination and Remuneration committee in their meeting dated August 10, 2023 has granted 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 vest equally over the period of one to four years subject to certain conditions as laid out in the ESOP 2021 Plan.
- 8 Pursuant to Board of Directors approval in their meeting dated October 26, 2023 and share purphase agreement dated October 31, 2023, the Company has sold its 21% stake in one of its

  SIGNED Forest Light and accordingly non-controlling interest is recognised

PURPOSES ONLY

SRBC & CO LLP

d (NMHRL) for total consideration of Rs 1,116.58 lakhs

The Company had originally obtained approval for sale of 100% stake in seven subsidiaries to Bharat Highways InvIT (InvIT) from the Audit committee on May 27, 2022, the Board of Directors on July 28, 2022 and minority shareholders on August 25, 2022 whereby the minority shareholders have authorised the Board to take necessary action for carrying out the Transaction. Subsequently, there has been a change in the Sponsor whereby the Company no longer continued as Sponsor of the InvIT and the change was approved by the Board on November 30, 2022. Also, on the same date, as per the approval given by the board, the Company transferred GR Highways Investment Manager Private Limited (Investment Manager of InvIT) to Lokesh Builders Private Limited for a consideration of Rs 1,500 lacs representing book value as on that date. On continuous basis, the board was briefed about the status of the transaction on February 12, 2024, which was closer to the date of transaction, the board discussed and approved the tentative price range for the transaction and certain board members and KMP were authorised to close the same accordingly. Basis the above approval and upon finalisation of consideration, the Company has entered into share purchase agreement date February 20, 2024 to sell its 100% stake in its Seven subsidiaries namely GR Phagwara Expressway Limited ("GPEL"), Porbandar Dwarka Expressway Private Limited ("GPEPL"), GR G Gundugoland Devarapalli Highway Private Limited ("GSHPL"), GR Akkalkot Solapur Highway Private Limited ("GSHPL"), Veranesi Sangam Expressway Private Limited ("GSHPL"), GR G Sangli Solapur Highway Private Limited ("GSHPL") to the Bharat Highways InvIT ("the InvIT"). The equity shares of above subsidiaries got transferred on February 29, 2024. The Company has received 13,75,30,405 units with issue price of ₹ 100 per unit as consideration against above sale of shares and 5,54,08,300 units with issue price of ₹ 100 per unit towards assignment of loan receivable from above subsidiaries, which has resulted in the Company holding 43.56% stake in the InvIT. The management believes that the transaction has been carried at basis mutual negotiation between parties as per the approval and the authority granted by minority shareholders to the board of directors of the Company, for negotiating and agreeing the terms of deal. Also, all subsequent changes in the InvIT structure as well pricing adjustments are duly approved by the board as per the authority given

The InvIT has carried out fair valuation of above subsidiaries by independent valuer using inputs generally used by market participants in similar transactions resulting in fair value of ₹194,093.00 lacs. As stated above, the Company has received units worth of ₹137,530.41 lacs consideration for sale. This has resulted in difference of Rs 56,562.60 lacs mainly on account of (a) difference in Weighed Average Cost of Capital on account of different cost of equity (including debt-equity ratio) (b) InvIT Issue expenses, and (c) Net present value of InvIT related expenses (including fees payable to investment manager) amounting to Rs 30,175.20 lacs, Rs 5,899.30 lacs and Rs 2,0488.10 lacs, respectively. Based on substance of relationship, the Company has treated the difference as additional investment in associate resulting in investment at fair value of 3194,093.00 lacs on date of transfer. Basis the above, the company has recorded gain on sale of subsidiaries of ₹ 62,551.94 lacs which is difference between fair value of Investment in associate and carrying value of net assets on date of sale. Further, the Company has adjusted proportionate share from aforesaid difference of Rs 56,562.60 lacs resulting into net gain on sale of investment Rs 30,628.01 lacs. This gain has been accordingly disclosed as exceptional item in these consolidated financial results.

- 10 The listed non-convertible debentures of the Group aggregating (i) ₹ 15,000 lakhs outstanding as on March 31, 2024 are secured by way of personal guarantee of Mr. Vinod Kumar Agarwal and Mr. Ajendra Kumar Agarwal.
  (ii) ₹ 38,900 lakhs outstanding as on March 31, 2024 are unsecured.
- 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 allocation by the management.

The main business segments are:

- a. Construction & Contract includes Engineering, Procurement and Construction activity for Road, Rail, Power projects etc.
- b. Build, Operate and Transfer (BOT)/Annuity projects segment consist of construction, operation and maintenances of road under concession agreements.
- c. Others 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.

Particulars		Quarter ended		Year ended		
z articulars	31 March 2024	31 December 2023	31 March 2023	31 March 2024	31 March 2023	
	(Audited) (refer note 12)	(Unaudited)	(Audited) (refer note 12)	(Audited)	(Audited)	
1. Segment Revenue						
Construction & Contract	48,447.42	32,470.93	54,300.00	1,63,938.27	3,66,332.41	
Build, Operate and Transfer (BOT) / Annuity Projects	1,88,768.18	1,69,094.12	1,82,609.56	6,90,665.87	5,42,837.10	
Others	11,296.16	11,836.86	9,202.75	43,410.87	38,981.98	
Revenue from operations	2,48,511.76	2,13,401.91	2,46,112.31	8,98,015.01	9,48,151.49	
2. Segment Results						
Construction & Contract	12,235.75	1,710.06	3,035.39	19,733.56	38,750.16	
Build, Operate and Transfer (BOT) / Annuity Projects	36,660.81	45,097.61	59,317.20	1,73,333.19	1,95,682.36	
Others	3,716.70	2,352.37	2,213,20	10,263.56	10,782.77	
Total	52,613.26	49,160.04	64,565.79	2,03,330.31	2,45,215.29	
3. Add/(Less)						
Finance costs	(12,848.90)	(15,486.69)	(12,107.08)	(56,460.99)	(44,301.10)	
Unallocated expenses	(4,706.18)	(4,503.10)	(3,418.55)	(15,522.48)	(14,410.21)	
Other income	3,044.24	2,460.86	3,083.38	10,275.62	8,729.52	
Profitbefore tax and share of profit in associates	38,102.42	31,631.11	52,123.54	1,41,622.46	1,95,233.50	
Share of Profit in associates accounted using the equity method	644.93	-	74	644.93	-	
Profit before exceptional item and tax	38,747.35	31,631.11	52,123.54	1,42,267.39	1,95,233.50	
Exceptional items (refer note 5 & 6)	30,628.01	281	6 8	30,628.01		
Profit before tax	69,375.36	31,631.11	52,123.54	1,72.895.40	1,95,233.50	
4. Segment Assets						
Construction & Contract	3,15,276.03	1,28,259.47	1,84,006.77	3,15,276.03	1,84,006.77	
Build, Operate and Transfer (BOT) / Annuity Projects	8,47,992.12	13,16,756.01	10,54,282.32	8,47,992.12	10,54,282.32	
Others	28,071.65	31,086.53	29,118.64	28,071.65	29,118.64	
Total	11,91,339.80	14,76,102.01	12,67,407.73	11,91,339.80	12,67,407.73	
Add: Unallocated	1,02,815.83	1,25,147.68	1,11,148.60	1,02,815.83	1,11,148.60	
Total Assets	12,94,155.63	16,01,249.69	13,78,556.33	12,94,155.63	13,78,556.33	
5. Segment Liabilities						
Construction & Contract	56,237.08	47,847.79	68,198.01	56,237.08	68,198.01	
Build, Operate and Transfer (BOT) / Annuity Projects	3,82,475.14	7,07,074.68	5,31,316.83	3,82,475.14	5,31,316.83	
Others	5,035.92	1,640.01	2,621.91	5.035.92	2,621.91	
Total	4,43,748.14	7,56,562.48	6,02,136,75	4,43,748.14	6,02,136.75	
Acld : Unallocated	90,167.74	1,39,597.95	1,49,906.22	90,167.74	1,49,906.22	
Total Liabilities	5.33,915.88	8,96,160.43	7,52,042.97	5,33.915.88	7,52,042.97	
Capital employed	7,60,239.75	7,05,089.26	6,26,513.36	7,60,239.75	6,26,513.36	
(Segment Assets (4) - Segment Liabilities (5))						

- 12 The figures for the quarter ended March 31, 2024 and March 31, 2023 are balancing figures between the audited figures in respect of full financial year upto March 31, 2024 and March 31, 2023 and unaudited published year to date figures upto third quarter ended December 31, 2023 and December 31, 2022 respectively which were subjected to limited review.
- Statement of audited cash flow for the year ended March 31, 2024 and March 31, 2023 is given as annexure -1.
- Investor can view the audited consolidated financial results of the Group for the quarter and year ended March 31, 2024 on the Company's website www.grinfra.com or on the website of the stock exchange www.bseindia.com and www.nseindia.com
- Previous quarter/year ended figures have been regrouped / reclassified, wherever necessary, to confirm to current period's classifications.

For G R Infraprojects Limited 30 OJEC and ()

Ajendra Kumar Agarwal Managing Director DIN: 01147897

Place : Gurugram Date : 29 May 2024



G R Infraprojects Limited Consolidated statement of Assets and Liabilities



		₹ in Laklıs
	As at	As at
	31 March 2024	31 March 2023
	(Audited)	(Audited)
Assets		
Non-current assets	1005//0/	40.004.00
(a) Property, plant and equipment	1,29,566.36	7,42,004.39
(b) Capital work-in-progress	7,432.18	7,192.26
(c) Other intangible assets	106.77	186.73
(d) Investment properties	19.66	19.66
(e) Right of use assets	1,249.80	1,658.77
(f) Investment accounted for using equity method	2,11,383.65	
(g) Financial assets		
(i) Investments	256.37	180.5
(ii) Other financial assets	1,07,451.15	5,85,003.19
(h) Deferred tax assets (net)	948.50	387.2
(i) Income tax assets (net)	9,206.95	16,892.8
(j) Other non-current assets	2,54,281.95	47,356.8
Total Non-Current Assets	7,21,903.34	8,00,882.5
Current assets		
(a) Inventories	76,765.43	88,430.24
(b) Financial assets		
(i) Investments	492.48	5,459.8
(ii) Trade receivables	30,787.18	43,157.8
(iii) Cash and cash equivalents	53,387.39	21,119.7
(iv) Bank balances other than (iii) above	20,644.35	56,810.2
(v) Other financial assets	32,425.48	71,962.5
(c) Other current assets	3,57,749.98	2,88,219.8
Total Current Assets	5,72,252.29	5,75,160.3
Total Assets	12,94,155.63	13,76,042.8
Equity and liabilities		
Equity		
(a) Equity share capital	4,834.46	4,834.4
(b) Other equity	7,54,344.60	6,21,678.9
Equity attributable to owner of the parent	7,59,179.06	6,26,513.3
	1,060.69	0,20,01010
Non - controlling interest  Total equity	7,60,239.75	6,26,513.3
Liabilities		
Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	3,24,564.20	4,89,595.6
(ii) Lease liabilities	861.21	1,193.3
(b) Deferred tax liabilities (net)	13,777.70	37,147.9
(c) Provisions	1,786.32	2,244.
Total Non-Current Liabilities	3,40,989.43	5,30,181.3
	0,10,50,5120	
Current liabilities		
(a) Financial liabilities		
(i) Borrowings	55,711.94	78,302.
(ii) Lease liabilities	539.27	585.
(iii) Trade payables		
(a) Total outstanding dues of micro enterprises and small enterprises	4,371.54	9,633.
(b) Total outstanding dues of micro enterprises and small enterprises  (b) Total outstanding dues of creditors other than micro and small enterprises	75,303.55	74,917.
(iv) Other financial liabilities		
	11,136.45	9,653.
(b) Other current liabilities	39,452.92	42,049.
(c) Provisions	6,094.65	3,237.
(d) Current tax liabilities (net)	316.13	967.
Total Current Liabilities	1,92,926.45	2,19,348.
Total Liabilities	5,33,915.88	7,49,529.
Total Equity and Liabilities	12,94,155.63	13,76,042.
1 /		

(See accompanying notes to the audited consolidated financial results)





G R Infraprojects Limited
Annexure 1 - Statement of Consolidated Cash Flow



		₹ in Lakhs
	Year ended	Year ended
	31 March 2024	31 March 2023
	(Audited)	(Audited)
A Cash flows from operating activities		
Profit before tax	1,72,895.40	1,95,233.50
Adjustment to reconcile profit before tax to net cash flows:		
Depreciation and amortisation expense	24,423.02	24,565.16
Bad debt written off	5,775.16	5,369.19
Provision for doubtful advances	(39.99)	144.29
Liabilities no longer payable written back		(139.94)
Exceptional items	(30,628.01)	
Stock compensation expenses	713.53	===
Interest income	(6,206.84)	(4,760.45)
Share of Profit in associates accounted using the equity method	(644.93)	
Gain on sale of liquid investments	(523.46)	(300.37)
Fair value on financial assets measured at FVTPL (net)	(183.96)	(140.87)
Finance income on financial assets carried on amortised cost	97,610.52	1,23,556.81
(Profit) on sale of items of property, plant and equipment (net)	(737.76)	(741.71)
Finance costs	56,460.99	44,301.10
Operating Profit before Working Capital changes	3,18,913.67	3,87,086.71
Adjustments for changes in working capital:		
(Increase)/Decrease in financial and other assets	(47,896.14)	35,560.77
(Increase) in receivable from service concession arrangements	(4,12,458.08)	(4,57,814.98)
Decrease in inventories	11,664.81	13,749.60
Decrease in trade receivables	5,716.10	7,040.37
(Decrease)/ Increase in trade payables	(1,653.03)	12,500.68
(Decrease)/Increase in provisions, financial and other liabilities	(835.19)	1,253.40
Cash generated from operating activities	(1,26,547.86)	(623.45)
Direct tax paid (net, of refunds)	(32,692.63)	(35,723.41)
Net Cash (used in) / generated from operating activities	(1,59,240.49)	(36,346.86)
B Cash Flows from Investing Activities		
Payments for purchase of items of property, plant and equipment and other intangible assets	(11,810.79)	(29,748.01)
Proceeds from sale of items of property, plant and equipment and other intangible assets	2,336.13	2,804.09
Proceeds from sale of equity in subsidiary companies	1,116.58	
Proceeds in liquid mutual funds (net)	(1,009.57)	(4,904.52)
Investment / (Redemptions) in bank deposits having original maturity more than three months (not)	24,126.79	(28,690.75)
Interest received	80,005.83	59,654.34
Net Cash generated from/ (used in) investing activities	94,764.97	(884.85)
C Cash Flows from Financing Activities		
Proceeds from non-current borrowings	2,48,289.68	98,901.00
Repayment of non-current borrowings	(66,196.38)	(67,216.20)
(Repayment) / Proceeds of current borrowings (net)	(13,812.11)	13,368.14
Repayment of lease liabilities	(878.99)	(1,060.34)
Interest paid	(55,375.03)	(46,026.32)
Net cash generated from/ (used in) financing activities	1,12,027.17	(2,033.72)
Net Increase/ (Decrease) in cash and cash equivalents (A+B+C)	47,551.65	(39,265.43)
Cash and cash equivalents at the beginning of the year	21,119.75	60,385.18
Less: On account of sale of subsidiaries	(15,284.01)	398
Cash and cash equivalents at the end of the year	53,387.39	21,119.75

( See accompanying notes to the audited consolidated financial results)





The column   The	Related party transactions																			
Mathematical part												Additional disclosure of related party transactions - applicable only in case the related party transaction related party transactions or investments made or given by the listed entity/suboidary. These details need to be disclosed only once, during the reporting								
Mathematical Process   Mathematical Proces	Details of the pa	irty (listed entity	Date in a fabruar		I		ı			In case monies are due to	o either party as a result	In case any financial indebt	edness is incurred to make or giv	e loans, inter-corporate deposits, advances or	period when such transact					
	/subsidiary) en	ntering into the	Details of the co		Type of related party	Details of other related	Value of the related	Remarks on approval by	Value of transaction	of the tra	insaction		investments			Details of the loans,	, inter-corporate deposits	, advances or investments		
A Part Control   A Pa		me	Name	counterparty with the listed			approved by the audit		during the reporting period	Opening balance	Closing balance		Details of other indebtedness	Cost Tenure	intercorporate deposit/	Interest Rate (%)	Tenure	Secured/ unsecured	utilised by the ultimate recipient of	Notes
Anthony							committee				-	etc.)			investment )				funds (endusage)	
A Company of Company	1 G R Infrancolects Li	imited Mr Pursh	nottam Aganwal	Promoter and Brother of Mr. Alendra Kumar Agarwal & Mr	Any other transaction	Rent Paid	3.00	ıΔ	1.44	0.00	0.0	0								
A Company of Company				Spouse of Mr. Alendra Kumar							0.0									
Anthone   Mark				Spouse of Mr. Vinod Kumar																
March   Marc	3 G R Infraprojects Li	imited Mrs. Suma	an Agarwal	Agarwal Chairman & Wholetime	Any other transaction	Rent Paid	4.00	IA	1.80	0.00	0.0	0								
March   Marc	4 G R Infraprojects Li	imited Mr. Vinod	d Kumar Agarwal	Director & Promoter	Remuneration		600.00	IA.	742.37	0.00	0.0	0								
March   Marc	5 G R Infraprojects Li	imited Mr. Ajend	dra Kumar Agarwal	Managing Director & Promoter	Remuneration		600.00	IA.	404.16	0.00	0.0	0								
Martin	6 G R Infraprojects Li	imited Mr. Vikas					500.00	IA.	180.00	0.00	0.0	0								
A				Chief Florentel Officer					104 70	0.00										
A. C. A. C.											-									
1.00   1.00				Brother of Mr. Alendra Kumar					22.93	0.00	0.0	0								
Ab Conting Conting   Ab Conting Conting   Ab Conting Conting   Ab Conting Co	9 G R Infraprojects Li	imited Mr. Devki	Nandan Agarwal	Agarwal & Mr. Vinod Kumar	Remuneration		500.00	IA	240.00	0.00	0.0	0								
A. C.   C.   C.   C.   C.   C.   C.	10 G R Infraprojects Li	imited Mr. Mahe	endra Kumar Agarwal	Agarwal & Mr. Vinod Kumar	Remuneration		500.00	IA.	240.00	0.00	0.0	0								
Column   C	11 G R Infraprojects Li	imited Mr. Pursh	nottam Agarwal	Promoter and Brother of Mr. Ajendra Kumar Agarwal & Mr.	Remuneration		150.00	IA.	60.00	0.00	0.0	o								
March   Marc																				
Mathematical   Math				Son of Mr. Ajendra Kumar							-									
Applications   Appl			t Agarwal	Agarwal Son of Mr. Vinod Kumar	Remuneration				30.00	0.00	0.0	0								
A. D. Marchaelle	14 G R Infraprojects Li	imited Mr. Ashwi	in Agarwal	Agarwal	Remuneration				12.00	0.00	0.0	0								
March   Marc	15 G R Infraprojects Li	imited Ms. Vrinda	la Agarwal	Kumar Agarwal	Remuneration		30.00	IA.	8.00	0.00	0.0	0								
Company			ana Gupta	Director	Any other transaction	Sitting Fees Paid			1.50	0.00	0.0	0			<u> </u>					
Manufacture			der Khamesra	Non-executive Independent							0.0	0								
10   10   10   10   10   10   10   10				Non-executive Independent																
Workstrand   Wor				Non-executive Independent																
Companies   Comp	19 G R Infraprojects Li	imited Mr. Desh i	Raj Dogra		Any other transaction	Sitting Fees Paid			1.50	0.00	0.0	0								
	20 G R Infraprojects Li	imited Mr. Rajan					5.00	IA.	1.50	0.00	0.0	0								
10   10   10   10   10   10   10   10	21 G R Infraprojects Li	imited Mr. Vinod	d Kumar Agarwal		Any other transaction	(released)	70000.00	IA.	12313.16	0.00	0.0	0			<u> </u>					
Description of the control of the						Guarantees received /						0								
Part   Company of the Company   Co				Promoter and Brother of Mr.		Guarantees received /														
March   Marc				Chairman & Wholetime		Balance outstanding				0.00										
Application   Company	24 G R Infraprojects Li	imited Mr. Vinod	d Kumar Agarwal	Director & Promoter	Any other transaction	payable Ralance outstanding			0.00	729.43	332.5	2								
A Company   Co	25 G R Infraprojects Li	imited Mr. Ajend	dra Kumar Agarwal	Managing Director & Promoter	Any other transaction	payable			0.00	597.39	445.4	4								
Part   Company	26 G R Infraprojects Li	imited Mr. Vikas	Agarwal	Whole time Director			0.00	IA.	0.00	695.73	809.7	3								
Management   Man	27 G R Infrancolects Li			Chief Financial Officer		Balance outstanding	0.00	14	0.00	16.47	8.8	6								
March Control Section   Marc						Balance outstanding														
Book   Company				Brother of Mr. Ajendra Kumar		Balance outstanding			5.00											
March   Marc	29 G R Infraprojects Li	imited Mr. Devki	i Nandan Agarwal	Agarwal & Mr. Vinod Kumar	Any other transaction	payable Balance outstanding			0.00	397.95	78.4	5								
Column   C	30 G R Infraprojects Li	imited Mr. Mahe	endra kumar Agarwal	Agarwal & Mr. Vinod Kumar	Any other transaction	payable			0	170.99	141.9	9								
1.   1.   1.   1.   1.   1.   1.   1.	31 G R Infraprojects Li	imited Mr. Pursh		Ajendra Kumar Agarwal & Mr.	Any other transaction	payable	0.00	IA.	0.00	40.79	31.4	8								
Description			a Agarwal	Spouse of Mr. Ajendra Kumar Agarwal		Balance outstanding	0.00	IA.	0.00	22.88	0.8	6								
A Trianger   Company   C				Spouse of Mr. Vinod Kumar		Balance outstanding			0.00	15.20	0.5									
1.00   1.00						Balance outstanding														
Mark of August 1997   Mark of Agency	34 G R Infraprojects Li	imited Mr. Panka	aj Agarwal	Brother of Mr. Vikas Agarwal Son of Mr. Alendra Kumar	Any other transaction	payable Balance outstanding			0.00	163.44	261.4	0								
Mail Set Settington, 1987   Mail Settington, 1987	35 G R Infraprojects Li	imited Mr. Archit	t Agarwal	Agarwal	Any other transaction	payable	0.00	IA	0.00	54.12	74.6	2								
1/16   1 Antique (1) Antique	36 G R Infraprojects Li	imited Mr. Ashwi	in Agarwal	Agarwal	Any other transaction	payable			0.00	48.70	56.2	6								
10   15   15   15   15   15   15   15	37 G R Infraprojects Li	imited Mrs. Nitiki	ra Agarwal	Daughter in law of Mr. Ajendra Kumar Agarwal	Any other transaction	Balance outstanding payable	0.00	IA.	0.00	48.47	48.4	7								
Note the programment could be a find programment could b				Daughter of Mr. Ajendra		Balance outstanding			5.00											
See 1 A September 1 Control of the Appears of the				Spouse of Mr. Vinod Kumar																
## Appropriate invited			an Agarwal	Agarwal Spouse of Mr. Ajendra Kumar																
4) Ex haringmost britished M. Angel Actual registered Management (April 1997) and the Company (April 19	40 G R Infraprojects Li	imited Mrs. Lalita	a Agarwal	Agarwal	Any other transaction	Security deposit balance	0.00	IA.	0.00	10.00	10.0	0								
A   Set Adequages Limited   Mark Specimen Agency   Mark Specimen A	41 G R Infraprojects Li	imited Mr. Vinod	d Kumar Agarwal	Director & Promoter	Any other transaction	guarantees given	0.00	IA.	0.00	253128.59	240815.4	3								
## Of a finish progress Limited ## Of A Mary Progress Limited ## Of a finish progress Limited	42 G R Infraprojects Li	imited Mr. Alend	dra Kumar Agarwal		Any other transaction		0.00	IA .	0.00	250003.59	238940.4	3					_		T	
A 61 An infragregate Limited  M. Maderiel's Market September (1994)  A 61 Can infragregate Limited  M. Maderiel's Market September (1994)  A 61 Can infragregate Limited  M. Maderiel's Market September (1994)  A 61 Can infragregate Limited  M. Maderiel's Market September (1994)  A 61 Can infragregate Limited  M. Maderiel's Canada September (1994)  A 61 Can infragregate Limited  M. Maderiel's Canada September (1994)  A 61 Can infragregate Limited  M. Maderiel's Canada September (1994)  A 61 Can infragregate Limited  M. Maderiel's Canada September (1994)  A 61 Can infragregate Limited  M. Maderiel's Canada September (1994)  A 61 Can infragregate Limited  M. Maderiel's Canada September (1994)  A 61 Can infragregate Limited  M. Maderiel's Canada September (1994)  A 61 Can infragregate Limited  M. Maderiel's Canada September (1994)  A 61 Can infragregate Limited  M. Maderiel's Canada September (1994)  A 61 Can infragregate Limited  M. Maderiel's Canada September (1994)  A 61 Canada Septe				Promoter and Brother of Mr.		Outstanding personal														
A Col Printing Collection Collect				Brother of Mr. Ajendra Kumar		Outstanding personal														
A 10 of the Progress Limited Production Chairs of Expression (Chairs of Expression Chairs of				Wholly Owned Subsidiary		guarantees given														
As of the fragregots Limined  As of	45 G R Infraprojects Li		Sikar Expressway Limited	Company	Sale of goods or services		7000.00	IA.	225.14	0.00	0.0	0								
A 2 of a find paragracts Limited	46 G R Infraprojects Li	imited Private Lin	mited	Company	Sale of goods or services		4000.00	IA.	1613.00	0.00	0.0	0								
48   G. R. Infragrojects. Limited   Company (Molty Owner Subsidiary Company (Molty Owner Subsi	47 G R Infraprojects Li	imited Private Lin	mited	Company	Sale of goods or services		1500.00	IA.	164.42	0.00	0.0	0								
A D of Infragrojects Limited Company Company Parties Windows (American Limited Company Parties Windows		Varanasi S	Sangam Expressway Private	Wholly Owned Subsidiary																
St.   California   Company   Private Limited   Company				Wholly Owned Subsidiary							-									
Si   OR Infragrojects Limited   Limited   Company   Shale of goods or service   S600.00 NA   35.13   0.00		GR Gundu	vara Expressway Limited ugolanu Deverapalli	Company Wholly Owned Subsidiary			<b>I</b>													
3.3 ( 8 Infragrojects Limited   Limited   Company   Sale of goods or services   65000 00 NA   33.13   0.00	50 G R Infraprojects Li		Private Limited Solanur Highway Privat-	Company Wholly Owned Subridians	Sale of goods or services		600.00	IA.	95.82	0.00	0.0	0								
Company   Comp	51 G R Infraprojects Li	imited Limited		Company	Sale of goods or services		6500.00	IA.	35.13	0.00	0.0	0								
So   OR Norman Registry Private   Mindel   Company   Mindel   Company	52 G R Infraprojects Li	imited Limited		Company	Sale of goods or services		8000.00	IA .	56.68	0.00	0.0	0					_		T	
Set G it Infrarrojects Limited  Set Find for Infrarrojects Limited  Set Find for Infrarrojects Limited  Set Infrarrojects Limited		GR Dwark	ka Devariya Highway Private	Wholly Owned Subsidiary																
Set   16 Imbrogrojects Limited   L			im Expressway Private	Wholly Owned Subsidiary																
So (a findingrojects Limited   Limited   Limited   Limited   Company   Sale of goods or services   2000.00 (DNA   919.20   0.00			h Kanpur Highway Private	Company Wholly Owned Subsidiary	Sale of goods or services															
So G R Infragrojects Limited Phase Limited Company (winely Owned Subsidiary See of goods or services 1 2000000 MA 4 2467.21 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0	55 G R Infraprojects Li	imited Limited			Sale of goods or services				919.20	0.00	0.0	0								
ST G it infragrojects Limited  S infragrojects	56 G R Infraprojects Li	imited Private Lin	mited	Company	Sale of goods or services		170000.00	IA.	42667.23	0.00	0.0	0								
Sil GR Infragrojects Limited Private Limited Company Arrais Highway Wholly Owned substituting Good or services 40000.00 NA 23539.64 0.00 0.00  Sil Ridge Infragrojects Limited Private Limited Company Silver Limited Company Silver Limited Company Silver Limited S		imited Limited		Company	Sale of goods or services		115000.00	IA.	28654.04	0.00	0.0	o								
GR Galgalia Bahadungani Highway Mholly Owned Subdidary Company Sale of goods or services 50000.00 NA 15632.68 0.00 0.00		GR Bahadi	lurganj Araria Highway	Wholly Owned Subsidiary								0								
GR Amritsar Bathinda Highway Wholly Owned Subsidiary			lia Bahadurganj Highway	Wholly Owned Subsidiary																
60 G R Infragrorjects Limited Private Limited Company Sale of goods or services 7500000 NA 8857.82 0.00 0.00		GR Amrits	sar Bathinda Highway	Wholly Owned Subsidiary			<b>I</b>													
	60 G R Infraprojects Li	imited Private Lin	mited		Sale of goods or services		75000.00	IA.	8857.82	0.00	0.0	0			1			l		

61 G R Infraprojects Limited	To the second se												
	GR Ludhiana Rupnagar Highway Wholly Owned Subsidiary Private Limited Company	Sale of goods or services	,	80000.00 NA	1706.88	0.00	0.00						
	GR Ujjain Badnawar Highway Private Wholly Owned Subsidiary												
62 G R Infraprojects Limited	Limited Company	Sale of goods or services	1	75000.00 NA	24603.63	0.00	0.00						
63 G R Infraprojects Limited	GR Madanapalli Pileru Highway Wholly Owned Subsidiary Private Limited Company	Sale of goods or services	,	132000.00 NA	33568.83	0.00	0.00						
	GR Bhimasar Bhuj Highway Private Wholly Owned Subsidiary	Jane or goods or service.					0.00						
64 G R Infraprojects Limited	Limited Company	Sale of goods or services	1	90000.00 NA	17611.89	0.00	0.00						
65 G R Infraprojects Limited	GR Bandikui Jaipur Expressway Wholly Owned Subsidiary Private Limited Company	Sale of goods or services		120000.00 NA	34334.80	0.00	0.00						
	GR Govindpur Rajura Highway Wholly Owned Subsidiary	Jane or goods or service.											
66 G R Infraprojects Limited	Private Limited Company Wholly Owned Subsidiary	Sale of goods or services	1	80000.00 NA	16895.13	0.00	0.00						
67 G R Infraprojects Limited	Wholly Owned Subsidiary Rajgarh Transmission Limited Company	Sale of goods or services		55000.00 NA	7537.31	0.00	0.00						
	GR Devinagar Kasganj Highway Wholly Owned Subsidiary	Jane or goods or service.					0.00						
68 G R Infraprojects Limited	Private Limited Company	Sale of goods or services	5	110000.00 NA	1717.66	0.00	0.00						
69 G R Infraprojects Limited	GR Belgaum Raichur (Package-S) Wholly Owned Subsidiary Highway Private Limited Company	Sale of goods or services		70000.00 NA	792.02	0.00	0.00						
	Highway Private Limited Company Wholly Owned Subsidiary	sale of goods of service:		70000.00 NA	792.02	0.00	0.00						
70 G R Infraprojects Limited	GR Belagavi Bypass Private Limited Company	Sale of goods or services	1	80000.00 NA	-19.90	0.00	0.00						
71 G R Infraprojects Limited	GR Venkatpur Thailasenkesa Highway Wholly Owned Subsidiary	Sale of goods or services		80000.00 NA	158.65	0.00	0.00						
	Private Limited Company GR Hasapur Badadal Highway Private Wholly Owned Subsidiary	sale of goods of service:		80000.00 NA		0.00	0.00						
72 G R Infraprojects Limited	Limited Company	Sale of goods or services	s .	80000.00 NA	619.14	0.00	0.00						
	GR Varanasi Kolkata Highway Private Wholly Owned Subsidiary			120000.00 NA		0.00	0.00						
73 G R Infraprojects Limited	Limited Company  GR Yamuna Bridge Highway Private Wholly Owned Subsidiary	Sale of goods or services	1	120000.00 NA	216.10	0.00	0.00						
74 G R Infraprojects Limited	Limited Company	Sale of goods or services	:	50000.00 NA	113.82	0.00	0.00						
75 G R Infraprojects Limited	Wholly Owned Subsidiary						0.00						
75 G R Infraprojects Limited	GR Kasganj Bypass Private Limited Company GR Belgaum Raichur (Package-6) Wholly Owned Subsidiary	Sale of goods or services	1	50000.00 NA	578.87	0.00	0.00						
76 G R Infraprojects Limited	Highway Private Limited Company	Sale of goods or services	s	70000.00 NA	703.12	0.00	0.00						
	GR Logistics Park (Indore) Private Wholly Owned Subsidiary												
77 G R Infraprojects Limited	Limited Company	Sale of goods or services	5	10000.00 NA	73.46	0.00	0.00						
78 G R Infraprojects Limited	GR Bamni Highway Private Limited Company	Sale of goods or services		75000.00 NA	729.10	0.00	0.00						
79 G R Infraprojects Limited	Pachora Power Transmission Limited Company	Sale of goods or services		1500.00 NA	13.18	0.00	0.00		-				
80 G R Infraprojects Limited	GR Tarakote Sanjichhat Ropeway Wholly Owned Subsidiary Private Limited Company	Sale of goods or services		2000.00 NA	42.05	0.00	0.00						
	GR Tarakote Sanjichhat Ropeway Wholly Owned Subsidiary												
81 G R Infraprojects Limited	Private Limited Company	Investment		2000.00 NA	1.00	0.00	0.00						
82 G R Infraprojects Limited	Wholly Owned Subsidiary Pachora Power Transmission Limited Company	Investment		1500.00 NA	5.00	0.00	0.00						
	GR Ena Kim Expressway Private Wholly Owned Subsidiary				5.00								
83 G R Infraprojects Limited	Limited Company	Investment		140000.00 NA	899.00	0.00	0.00						
84 G R Infraprojects Limited	GR Shirsad Masvan Expressway Wholly Owned Subsidiary Private Limited Company	Investment		170000.00 NA	899.00	0.00	0.00						
	Wholly Owned Subsidiary		Investment in financial										
85 G R Infraprojects Limited	Rajgarh Transmission Limited Company	Any other transaction	instrument representing	55000.00 NA	11356.92	0.00	0.00						
86 G R Infraprojects Limited	GR Amritsar Bathinda Highway Wholly Owned Subsidiary Private Limited Company	Any other transaction	Investment in financial instrument representing	75000.00 NA	160.30	0.00	0.00						
	GR Ludhiana Rupnagar Highway Wholly Owned Subsidiary		Investment in financial										
87 G R Infraprojects Limited	Private Limited Company	Any other transaction	instrument representing	80000.00 NA	1629.10	0.00	0.00						
88 G R Infraprojects Limited	GR Belgaum Raichur (Package-5) Wholly Owned Subsidiary Highway Private Limited Company		Investment in financial instrument representing	70000.00 NA	197.09	0.00	0.00						
88 G K Intraprojects Limited	GR Belgaum Raichur (Package-6) Wholly Owned Subsidiary	Any other transaction	Investment in financial	70000.00 NA	197.09	0.00	0.00						
89 G R Infraprojects Limited	Highway Private Limited Company	Any other transaction	instrument representing	70000.00 NA	212.76	0.00	0.00						
90 G R Infraprojects Limited	GR Venkatpur Thallasenkesa Highway Wholly Owned Subsidiary		Investment in financial instrument representing	80000.00 NA	59.71	0.00	0.00						
90 G K intraprojects Limited	Private Limited Company GR Varanasi Kolkata Highway Private Wholly Owned Subsidiary	Any other transaction	Investment in financial	80000.00 NA	59.71	0.00	0.00						
91 G R Infraprojects Limited	Limited Company Wholly Owned Subsidiary	Any other transaction		120000.00 NA	211.61	0.00	0.00						
	Wholly Owned Subsidiary		Instrument representing Investment in financial						1				
92 G R Infraprojects Limited	GR Belagavi Bypass Private Limited Company GR Devinagar Kasganj Highway Wholly Owned Subsidiary	Any other transaction	instrument representing Investment in financial	80000.00 NA	0.76	0.00	0.00						
93 G R Infraprojects Limited	Private Limited Company	Any other transaction	Investment in financial instrument representing	110000.00 NA	198.13	0.00	0.00						
	GR Logistics Park (Indore) Private Wholly Owned Subsidiary		Investment in financial										
94 G R Infraprojects Limited	Limited Company	Any other transaction	instrument representing	10000.00 NA	241.23	0.00	0.00						
95 G R Infraprojects Limited	GR Hasapur Badadal Highway Private Wholly Owned Subsidiary Limited Company	Any other transaction	Investment in financial instrument representing	80000.00 NA	255.59	0.00	0.00						
	Wholly Owned Subsidiary		Investment in financial										
96 G R Infraprojects Limited	GR Kasganj Bypass Private Limited Company GR Yamuna Bridge Highway Private Wholly Owned Subsidiary	Any other transaction	instrument representing Investment in financial	50000.00 NA	0.96	0.00	0.00						
97 G R Infraprojects Limited	Limited Wholly Owned Subridians  Wholly Owned Subridians	Any other transaction	instrument representing	50000.00 NA	30.48	0.00	0.00						
	Company	Party Outlet transaction		30000.00 164		0.00	0.00						
98 G R Infraprojects Limited	Pachora Power Transmission Limited Company	Any other transaction	Investment in financial instrument representing	1500.00 NA	677.46	0.00	0.00						
	Pachora Power Transmission Limited Company GR Tarakote Sanjichhat Ropeway Wholly Owned Subsidiary		instrument representing Investment in financial										
98 G R Infraprojects Limited  99 G R Infraprojects Limited	Pachora Power Transmission Limited Company GR Tarakote Sanjichhat Ropeway Private Limited Company		instrument representing	1500.00 NA 2000.00 NA	677.46 12.79	0.00	0.00				Renayment of loan is as		
	Pachora Power Transmission Limited Company GR Tarakote Sanjichhat Ropeway Wholiy Owned Subsidiary Private Limited Company Reengus Sikar Expressway Limited Company		instrument representing Investment in financial						Loan	10.00%	Repayment of loan is as per the terms of Loan	Unsecured	Business Purpose
99 G R Infraprojects Limited  100 G R Infraprojects Limited	Pachora Power Transmission Limited Company GR Tarakote Sanjichhat Ropeway Private Limited Private Limited Reengus Sikar Expressway Limited Company Wholly Owned Subsidiary Company Wholly Owned Subsidiary Company Wholly Owned Subsidiary Company Wholly Owned Subsidiary		instrument representing Investment in financial	2000.00 NA 7000.00 NA	12.79 163.22	0.00	0.00		Loan		per the terms of Loan Repayment of loan is as	Unsecured	
99 G R Infraprojects Limited	Pachora Power Transmission Limited GR Tarakole Sanjichhat Ropeway Wholiy Owned Subsidiary Company Private Limited Reengus Sikar Expressway Limited Porbandar Dwarka Expressway Wholiy Owned Subsidiary Company Frivate Limited Company		instrument representing Investment in financial	2000.00 NA	12.79	0.00	0.00		Loan	10.00%	per the terms of Loan Repayment of loan is as per the terms of Loan	Unsecured Unsecured	Business Purpose Business Purpose
99 G R Infraprojects Limited  100 G R Infraprojects Limited  101 G R Infraprojects Limited	Pachona Power Transmission Limited Gompany Gift Packeds Sulphish Ropeway Private Limited Minel Company Reengus Sikar Eupressway Limited Gompany Reengus Sikar Eupressway Limited Company Reengus Sikar Eupressway Limited Wilsol, Dawed Subsidiary Kindol, Dawed Subsidiary Kin		instrument representing Investment in financial	200.00 NA 7000.00 NA 1500.00 NA	12.79 163.22 90.93	0.00 0.00 0.00	0.00		Loan Loan	10.00%	per the terms of Loan Repayment of loan is as per the terms of Loan Repayment of loan is as	Unsecured Unsecured Unsecured	Business Purpose
99 G R Infraprojects Limited  100 G R Infraprojects Limited  101 G R Infraprojects Limited  102 G R Infraprojects Limited	Rutons Pewer Transmission Limited Congram  (Sit Traintes Saythh Sipeway Willy) Demed Sababidary Private Limited Congram  (Congram)  Renema Skar Tuperssawy Limited Congram  (Parthands Powards Agressawy Limited Congram)  Protraints Congram Agressawy  Private Limited Congram  (Congram)		instrument representing Investment in financial	200.00 NA 7000.00 NA 1500.00 NA 4000.00 NA	12.79 163.22 90.93 2616.37	0.00 0.00 0.00	0.00 0.00 0.00		Loan	10.00% 10.00%	per the terms of Loan Repayment of loan is as per the terms of Loan Repayment of loan is as per the terms of Loan Repayment of loan is as	Unsecured Unsecured	Business Purpose Business Purpose
99 G R Infraprojects Limited  100 G R Infraprojects Limited  101 G R Infraprojects Limited	Pachora Pewer Transmission Limited Company (Gill Taraktes Sayahin Repease) Private Limited Renega Skar Espresswy Limited (Company Protect Limited Renega Skar Espresswy Limited (Company Protected Deviate Espresswy Limited (Company Protected Deviate Espresswy Limited (Company Protected Deviate Espresswy Limited (Company Protected (C		instrument representing Investment in financial	200.00 NA 7000.00 NA 1500.00 NA	12.79 163.22 90.93	0.00 0.00 0.00	0.00		Loan Loan Loan	10.00% 10.00% 10.00%	per the terms of Loan Repayment of loan is as per the terms of Loan Repayment of loan is as per the terms of Loan Repayment of loan is as per the terms of Loan	Unsecured Unsecured	Business Purpose
99 G R Infraprojects Limited  100 G R Infraprojects Limited  101 G R Infraprojects Limited  102 G R Infraprojects Limited	Parkone Preser Transmission Limited Company Got Trainties Transmission Limited Company Protect Limited Got Trainties Transmission Company Protect Limited Got Trainties Trainties Company Reengas Start Expressavy Limited Company Protect Limited Company Protect Limited Company Protect Limited Vision Start Expressavy Limited Company Front Limited Vision Start Expressavy Limited Visio		instrument representing Investment in financial	200.00 NA 7000.00 NA 1500.00 NA 4000.00 NA	12.79 163.22 90.93 2616.37	0.00 0.00 0.00	0.00 0.00 0.00		Loan Loan Loan Loan Loan	10.00% 10.00%	per the terms of Loan Repayment of loan is as per the terms of Loan	Unsecured Unsecured	Business Purpose Business Purpose
99 G R Infragrojects Limited 100 G R Infragrojects Limited 101 G R Infragrojects Limited 102 G R Infragrojects Limited 103 G R Infragrojects Limited 104 G R Infragrojects Limited 105 G R Infragrojects Limited 106 G R Infragrojects Limited	Pachos Power Transmission Limited Company (Grit Fachies Systehin Rippensy Minister Limited Amengs Silkar Expressiony Limited Amengs Silkar Expressiony Limited Company Amengs Silkar Expressiony Limited Company Amengs Malundagah Highway Rippensy Mulundagah Highway Company Amengs Mulundagah Highway Company Amengs Mulundagah Highway Company Amengs Mulundagah Highway Company Amengs Silkar Expressiony Limited Company Grit Rhapeara Expressiony Limited Company Grit Gold Guidagalows Company Grit Guidagalows Company Compan		instrument representing Investment in financial	2000.00 NA 7000.00 NA 1500.00 NA 4000.00 NA 1500.00 NA 2000.00 NA	12.79 163.22 90.93 2616.37 146.05	0.00 0.00 0.00 0.00 0.00	0.00 0.00 0.00 0.00 0.00		Loan Loan Loan Loan	10.00% 10.00% 10.00%	per the terms of Loan Repayment of Ioan is as per the terms of Loan Repayment of Ioan is as	Unsecured Unsecured	Business Purpose Business Purpose Business Purpose Business Purpose
99 G R Infraprojects Limited  100 G R Infraprojects Limited  101 G R Infraprojects Limited  102 G R Infraprojects Limited  103 G R Infraprojects Limited	Pachos Power Transmission Limited Company (Grit Fachies Systehin Rippensy Minister Limited Amengs Silkar Expressiony Limited Amengs Silkar Expressiony Limited Company Amengs Silkar Expressiony Limited Company Amengs Malundagah Highway Rippensy Mulundagah Highway Company Amengs Mulundagah Highway Company Amengs Mulundagah Highway Company Amengs Mulundagah Highway Company Amengs Silkar Expressiony Limited Company Grit Rhapeara Expressiony Limited Company Grit Gold Guidagalows Company Grit Guidagalows Company Compan		instrument representing Investment in financial	2000.00 NA 7000.00 NA 1500.00 NA 4000.00 NA	12.79 163.22 90.93 2616.37 146.05	0.00 0.00 0.00 0.00	0.00 0.00 0.00 0.00		Loan Loan Loan Loan Loan	10.00% 10.00% 10.00%	per the terms of Loan Repayment of loan is as per the terms of Loan	Unsecured Unsecured	Business Purpose Business Purpose Business Purpose
99 G. R. Infraprojects Limited  100 G. R. Infraprojects Limited  101 G. R. Infraprojects Limited  102 G. R. Infraprojects Limited  103 G. R. Infraprojects Limited  104 G. R. Infraprojects Limited  105 G. R. Infraprojects Limited  106 G. R. Infraprojects Limited	Pachose Power Transmission Limited Company (Git Traches Sayahin Repease) Private Limited (Git Traches Sayahin Repease) Private Limited (Company (Company Private Limited (Company Private Private Private Private (Company Private Private Private Private Private (Company Private P		instrument representing Investment in financial	2000.00 NA 7000.00 NA 1500.00 NA 4000.00 NA 1500.00 NA 2000.00 NA	12.79 163.22 90.93 2616.37 146.05	0.00 0.00 0.00 0.00 0.00	0.00 0.00 0.00 0.00 0.00		Loan Loan Loan Loan Loan Loan Loan Loan	10.00% 10.00% 10.00% 10.00% 10.00%	per the terms of Loan is as per the terms of Loan is as	Unsecured Unsecured	Business Purpose Business Purpose Business Purpose Business Purpose
99 (3 R Infragrojects Limited 100 (3 R Infragrojects Limited 101 (3 R Infragrojects Limited 101 (3 R Infragrojects Limited 102 (3 R Infragrojects Limited 103 (3 R Infragrojects Limited 104 (3 R Infragrojects Limited 105 (3 R Infragrojects Limited 105 (3 R Infragrojects Limited	Pachosa Pawer Transmission Limited Company Gill Tarakters Sanjaha Ripeaway Ministra Limited Remogal Skar Expersorary Limited Remogal Skar Expersorary Limited Company Protect Limited Remogal Skar Expersorary Limited Company Protect Limited Company Protect Limited Company Protect Limited Company Wholly Comed Saleddary Company Wholly Comed Saleddary Company Gill Reaguest Expersorary Wholly Comed Saleddary Company Gill Reaguest Expersorary Wholly Comed Saleddary Company Gill Reaguest Expersorary Limited Company Company Company Company Limited Company Compa		instrument representing Investment in financial	2000.00 NA  7000.00 NA  1500.00 NA  4000.00 NA  1500.00 NA  2000.00 NA  6000.00 NA	12.79 163.22 90.93 2616.37 146.05 682.12 155.62	0.00 0.00 0.00 0.00 0.00 0.00	0.00 0.00 0.00 0.00 0.00 0.00		Loan Loan Loan Loan Loan Loan Loan Loan	10.00% 10.00% 10.00% 10.00% 10.00%	per the terms of Loan Repayment of Ioan is as per the terms of Loan Repayment of Ioan is as per the terms of Loan Repayment of Ioan is as per the terms of Ioan Repayment of Ioan is as Ioan Repayment of Ioan is as Ioan Repayment of Ioan is as Ioan	Unsecured Unsecured Unsecured Unsecured Unsecured Unsecured Unsecured	Business Purpose
99 (3 R Infragroject Limited 100 (3 R Infragroject Limited 101 (3 R Infragroject Limited 101 (3 R Infragroject Limited 102 (3 R Infragroject Limited 103 (3 R Infragroject Limited 104 (3 R Infragroject Limited 105 (3 R Infragroject Limited 106 (3 R Infragroject Limited 106 (3 R Infragroject Limited 107 (3 R Infragroject Limited	Pachos Power Transmission Intelled Company (Con Transless Septish Repressy Private United Company Napsan Malundgah Highway Private United Company (Six Rapsana Expresswy Limited Company Gibb Private United Company Gibb Private United Company (Gibb Private United Company Gibb Private United Company (Gibb Private United Company (Gibb Private United Company (Gibb Comp		instrument representing Investment in financial	2000.00 NA 7000.00 NA 1500.00 NA 4000.00 NA 1500.00 NA 2000.00 NA	12.79 163.22 90.93 2616.37 146.05 682.12	0.00 0.00 0.00 0.00 0.00	000 000 000 000 000		Loan Loan Loan Loan Loan Loan Loan Loan	10.00% 10.00% 10.00% 10.00% 10.00%	per the terms of Loan Repayment of Ioan is as per the terms of Loan Repayment of Ioan is as per the terms of Ioan Repayment of Ioan is as per the terms of Ioan is as Ioan Ioan Ioan Ioan Ioan Ioan Ioan Ioan	Unsecured Unsecured Unsecured Unsecured Unsecured Unsecured Unsecured	Business Purpose
99 (3 R Infragroject Limited 100 (3 R Infragroject Limited 101 (3 R Infragroject Limited 101 (3 R Infragroject Limited 102 (3 R Infragroject Limited 103 (3 R Infragroject Limited 104 (3 R Infragroject Limited 105 (3 R Infragroject Limited 106 (3 R Infragroject Limited 106 (3 R Infragroject Limited 107 (3 R Infragroject Limited	Pachosa Pawer Transmission Limited Company Grid Traches Staylahn Rippensy Mynoty Limited Grid Traches Staylahn Rippensy Mynoty Limited Reengis Sillar Egyresswy Limited Company Protectic Devokus Egyresswy While Opened Scholdray Napar Mulumdgath Highway Rivate Limited Grid Rhageara Egyresswy Limited Grid Rhageara Egyresswy Limited Company Various Staglin Rippensy Private While Opened Scholdray Company Grid Radiologic Company Grid Scholdray Company Grid Radiologic Philiphary Private Limited Grid Askalact Solagar Highway Private Limited Company		instrument representing Investment in financial	2000.00 NA  7000.00 NA  1500.00 NA  4000.00 NA  1500.00 NA  2000.00 NA  6000.00 NA	12.79 163.22 90.93 2616.37 146.05 682.12 155.62 189.18 71.61	0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.0	0.00 0.00 0.00 0.00 0.00 0.00 0.00		Loan Loan Loan Loan Loan Loan Loan Loan	10.00% 10.00% 10.00% 10.00% 10.00% 10.00%	per the terms of Loan is as per the terms of Loan is per the terms of Lo	Unsecured Unsecured Unsecured Unsecured Unsecured Unsecured Unsecured Unsecured	Business Purpose Sudiness Purpose Business Purpose
99 G R Infragroeject Limited 100 G R Infragroeject Limited 101 G R Infragroeject Limited 102 G R Infragroeject Limited 102 G R Infragroeject Limited 103 G R Infragroeject Limited 104 G R Infragroeject Limited 105 G R Infragroeject Limited 105 G R Infragroeject Limited 106 G R Infragroeject Limited 107 G R Infragroeject Limited 108 G R Infragroeject Limited	Pathone Power Transmission Limited Commany (Contrave) (		instrument representing Investment in financial	2000.00 NA 7000.00 NA 11500.00 NA 4000.00 NA 1500.00 NA 2000.00 NA 6000.00 NA 6500.00 NA 8000.00 NA	12.79 163.22 90.93 2616.37 146.05 682.12 155.62 189.18 71.61	0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.0	0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.0		Loan Loan Loan Loan Loan Loan Loan Loan	10.00% 10.00% 10.00% 10.00% 10.00% 10.00% 10.00%	per the terms of Loan Repayment of Ioan is as per the terms of Ioan Repayment of Ioan is as per the Ioan Ioan Repayment of Ioan is as Repayment of Ioan Ioan Ioan Ioan Ioan Ioan Ioan Ioan	Unsecured	Business Purpose Audress Purpose Business Purpose
99 (3 R Infragroject Limited 100 (3 R Infragroject Limited 101 (3 R Infragroject Limited 101 (3 R Infragroject Limited 102 (3 R Infragroject Limited 103 (3 R Infragroject Limited 104 (3 R Infragroject Limited 105 (3 R Infragroject Limited 106 (3 R Infragroject Limited 106 (3 R Infragroject Limited 107 (3 R Infragroject Limited	Rabone Prover Transmission Limited  Company Private Limited  Company Private Limited  Company Private Limited  Franchards Dearks Expressive  Franchards Dearks Expressive  While Command  Region Staff Expressive  While Command  Region Staff Expressive  While Command  Region Staff Expressive  While Command  Company  While Command  Company  Compan		instrument representing Investment in financial	2000.00 NA 7000.00 NA 1500.00 NA 4000.00 NA 1500.00 NA 2000.00 NA 6000.00 NA 6000.00 NA	12.79 163.22 90.93 2616.37 146.05 682.12 155.62 189.18 71.61	0.00 0.00 0.00 0.00 0.00 0.00 0.00	0.00 0.00 0.00 0.00 0.00 0.00 0.00		Loan Loan Loan Loan Loan Loan Loan Loan	10,00% 10,00% 10,00% 10,00% 10,00% 10,00% 10,00% 10,00% 10,00% 10,00% 10,00% 10,00% 10,00% 10,00%	por the terms of Loan is as por the terms of Loan is as por the terms of Loan is Repayment of Loan is Repayment of Loan is por the terms of Loan is Repayment of Loan is as por the terms of Loan is as por the Loan is as por the Loan Loan is as por the Loan Loan Loan Loan Loan Loan Loan Loan	Unsecured Unsecured Unsecured Unsecured Unsecured Unsecured Unsecured Unsecured	Business Purpose Sudiness Purpose Business Purpose
99 G R Infragrojects Limited  100 G R Infragrojects Limited  101 G R Infragrojects Limited  101 G R Infragrojects Limited  103 G R Infragrojects Limited  103 G R Infragrojects Limited  104 G R Infragrojects Limited  105 G R Infragrojects Limited  105 G R Infragrojects Limited  106 G R Infragrojects Limited  107 G R Infragrojects Limited  107 G R Infragrojects Limited  108 G R Infragrojects Limited	Pachora Power Transmission Intelled Company (Git Tarsited Septish Rippenay Private Limited (Git Tarsited Septish Rippenay Private Limited (Company (Company Private Limited (Company Private Limited (Company Private Limited (Company Private Limited (Company (Company Private Limited (Company (Company Private Limited (Company (Compa		instrument representing Investment in financial	2000.00 NA 7000.00 NA 1500.00 NA 4000.00 NA 4000.00 NA 2000.00 NA 6000.00 NA 6000.00 NA 8000.00 NA	12.79 163.22 90.93 2616.37 146.05 682.12 155.62 189.18 71.61 89.45	0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.0	0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.0		Loan Loan Loan Loan Loan Loan Loan Loan	10.00% 10.00% 10.00% 10.00% 10.00% 10.00% 10.00% 10.00%	por the terms of Loan is as por the terms of Loan is Regayment of Isan is as por the terms of Loan is Regayment of Loan is Regayment of Loan is Regayment of Loan is as por the terms of Loan is Regayment of Loan is Regayment of Loan is por the terms of Loan is Regayment of Loan is as por the terms of Loan is Regayment of Loan is Loan is Regayment of Loan is Loan is	Unsecured	Business Purpose Muchess Purpose Business Purpose
99 G R Infragrojects Limited 100 G R Infragrojects Limited 101 G R Infragrojects Limited 101 G R Infragrojects Limited 102 G R Infragrojects Limited 103 G R Infragrojects Limited 104 G R Infragrojects Limited 105 G R Infragrojects Limited 106 G R Infragrojects Limited 107 G R Infragrojects Limited 107 G R Infragrojects Limited 108 G R Infragrojects Limited 109 G R Infragrojects Limited 109 G R Infragrojects Limited	Pachos Power Transmission Intelled Company Got Tarakinet Septish Rippensy Private United Got Tarakinet Septish Rippensy Private United Got Tarakinet Septish Rippensy Private Company Napan Malundgah Highway Napan Malundgah Highway Napan Malundgah Highway Northi United Got Rapana Expressway Limited Got Rapana Expressway Limited Got		instrument representing Investment in financial	2000.00 NA 1500.00 NA 1500.00 NA 4000.00 NA 1500.00 NA 1500.00 NA 6000.00 NA 6000.00 NA 8000.00 NA 8000.00 NA 1500.00 NA	12.79 163.22 90.93 2616.37 166.05 662.12 155.63 189.18 71.61 89.45	0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.0	0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.0		Loan Loan Loan Loan Loan Loan Loan Loan	10,00% 10,00% 10,00% 10,00% 10,00% 10,00% 10,00% 10,00% 10,00% 10,00% 10,00% 10,00% 10,00% 10,00% 10,00%	por the terms of Loans as por the terms of Loan Repayment of loan is as por the terms of Loan Repayment of Loan Repayment of Loans Repayment	Unsecured	Business Purpose
99 G R Infragrojects Limited  100 G R Infragrojects Limited  101 G R Infragrojects Limited  101 G R Infragrojects Limited  103 G R Infragrojects Limited  103 G R Infragrojects Limited  104 G R Infragrojects Limited  105 G R Infragrojects Limited  105 G R Infragrojects Limited  106 G R Infragrojects Limited  107 G R Infragrojects Limited  107 G R Infragrojects Limited  108 G R Infragrojects Limited	Pathone Power Transmission Limited Company (Contrave) (		instrument representing Investment in financial	2000.00 NA 7000.00 NA 1500.00 NA 4000.00 NA 4000.00 NA 2000.00 NA 6000.00 NA 6000.00 NA 8000.00 NA	12.79 163.22 90.93 2616.37 146.05 682.12 155.62 189.18 71.61 89.45	0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.0	0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.0		Loan Loan Loan Loan Loan Loan Loan Loan	10.00% 10.00%	por the terms of Loan is as por the terms of the Repayment of Soan is as por the terms of Loan is Repayment of Soan is so per the terms of Loan is por the terms of Loan is por the terms of Loan is so per the terms of Loan is so per the terms of Loan is so so the terms of Loan is so the Loan Loan is so the Loan Loan Loan Loan Loan Loan Loan Loan	Unsecured	Business Purpose Muchess Purpose Business Purpose
99 G R Infragrojects Limited 100 G R Infragrojects Limited 101 G R Infragrojects Limited 101 G R Infragrojects Limited 102 G R Infragrojects Limited 103 G R Infragrojects Limited 104 G R Infragrojects Limited 105 G R Infragrojects Limited 106 G R Infragrojects Limited 107 G R Infragrojects Limited 107 G R Infragrojects Limited 108 G R Infragrojects Limited 109 G R Infragrojects Limited 110 G R Infragrojects Limited 110 G R Infragrojects Limited	Rabone Prover Transcrision Limited Company Provide Limited Office Transcrise Symbolis Ricopeany Provide Limited Offi Rigagene Expressory Provide United Offi Rigagene Expressory Provide Offi Rigagene Expressory Provide Off		instrument representing Investment in financial	2000.00 NA  1500.00 NA  1500.00 NA  4000.00 NA  1500.00 NA  2000.00 NA  6000.00 NA  6000.00 NA  8000.00 NA  1500.00 NA  1500.00 NA  1500.00 NA  1500.00 NA	12.79 163.22 90.33 266.37 146.05 682.12 155.62 189.18 71.61 89.45 1393.01 160.30 710.68	0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.0	0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.0		Loan Loan Loan Loan Loan Loan Loan Loan	10,00% 10,00% 10,00% 10,00% 10,00% 10,00% 10,00% 10,00% 10,00% 10,00% 10,00% 10,00% 10,00% 10,00% 10,00%	por the terms of Loan Repayment of Son is as por the terms of Loan Repayment of Loan Repayment of Loan is as por the terms of Loan Repayment of Ioan is as por the terms of Loan Repayment of Ioan is as por the terms of Loan Repayment of Ioan is as por the terms of Loan Repayment of Lo	Unsecured	Business Purpose  Nucleosis Purpose  Business Purpose
99 G R Infragroject Limited 100 G R Infragroject Limited 101 G R Infragroject Limited 102 G R Infragroject Limited 103 G R Infragroject Limited 103 G R Infragroject Limited 104 G R Infragroject Limited 105 G R Infragroject Limited 105 G R Infragroject Limited 105 G R Infragroject Limited 106 G R Infragroject Limited 107 G R Infragroject Limited 108 G R Infragroject Limited 109 G R Infragroject Limited 110 G R Infragroject Limited 111 G R Infragroject Limited	Rabone Power Transmission Limited Company Provide Limited On Transless System Ropeway Provide Limited On Transless System Ropeway Provide Limited Provide Limited Provide Limited Provide Limited Provide Limited Provide Limited On Ropeway Napage Mulumdight Nighinayya Whishiy Orwend Subulidary Whishiy Orwend Subulidary Whishiy Orwend Subulidary Varanda Sapang Depression Private Limited On Roundingsians Deveragabili On Roundin		instrument representing Investment in financial	2000.00 NA 1500.00 NA 1500.00 NA 4000.00 NA 1500.00 NA 2000.00 NA 2000.00 NA 6000.00 NA 8000.00 NA 8000.00 NA 14000.00 NA 14000.00 NA 14000.00 NA 14000.00 NA	12.79 163.22 90.03 2616.37 146.05 682.12 155.62 189.18 71.61 89.45 1399.01 140.00 710.68	0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.0	0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.0		Loan Loan Loan Loan Loan Loan Loan Loan	10,00% 10	por the terms of Loan Repayment of Ioan is as part the terms of Loan Repayment of Ioan See the terms of Loan Repayment of Ioan Ioan Repayment of Ioan Ioan Repayment of Ioan Ioan Repayment of Ioan Ioan Repayment of Ioan Ioan Ioan Repayment of Ioan Ioan Ioan Repayment of Ioan Ioa	Unsecured	Business Purpose
99 G R Infragrojects Limited 100 G R Infragrojects Limited 101 G R Infragrojects Limited 101 G R Infragrojects Limited 102 G R Infragrojects Limited 103 G R Infragrojects Limited 104 G R Infragrojects Limited 105 G R Infragrojects Limited 106 G R Infragrojects Limited 107 G R Infragrojects Limited 107 G R Infragrojects Limited 108 G R Infragrojects Limited 109 G R Infragrojects Limited 110 G R Infragrojects Limited 110 G R Infragrojects Limited	Rabone Prover Transmission Limited Company Provide Limited Provide Company Provide Limited GR Rappare Expressory Limited Company Various Stagent Depressory Provide GR Rappare Expressory Limited Company Various Stagent Depressory Provide GR Company GR Rappare Expressory Limited Company GR Rappare Expressory Limited Company GR Rappare Expressory Limited Company GR Rappare Expressory Provide GR Askands Stagent Limited GR Stagent Stagent Refleway Provide Limited Limited GR Askands Stagent Refleway Provide Limited Limited GR Askands Stagent Refleway Provide Limited		instrument representing Investment in financial	2000.00 NA  1500.00 NA  1500.00 NA  4000.00 NA  1500.00 NA  2000.00 NA  6000.00 NA  6000.00 NA  8000.00 NA  1500.00 NA  1500.00 NA  1500.00 NA  1500.00 NA	12.79 163.22 90.33 266.37 146.05 682.12 155.62 189.18 71.61 89.45 1393.01 160.30 710.68	0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.0	0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.0		Loan Loan Loan Loan Loan Loan Loan Loan	10,00% 10	por the terms of Loan is as part that were an experience of the con- part that the control of Loan is as por the terms of Loan is	Unsecured	Business Purpose  Nucleosis Purpose  Business Purpose
99 G R Infragroeject Limited 100 G R Infragroeject Limited 101 G R Infragroeject Limited 102 G R Infragroeject Limited 103 G R Infragroeject Limited 103 G R Infragroeject Limited 104 G R Infragroeject Limited 105 G R Infragroeject Limited 106 G R Infragroeject Limited 106 G R Infragroeject Limited 107 G R Infragroeject Limited 109 G R Infragroeject Limited 109 G R Infragroeject Limited 110 G R Infragroeject Limited 111 G R Infragroeject Limited 112 G R Infragroeject Limited 113 G R Infragroeject Limited	Rabone Power Transvission Limited Company (A) of Transless Synthian Riporeary (Private Limited Company (Private Limited C		instrument representing Investment in financial	2000.00 NA 7000.00 NA 1100.00 NA 4000.00 NA 4000.00 NA 1500.00 NA 2000.00 NA 6000.00 NA 6000.00 NA 8000.00 NA 14000.00 NA 1500.00 NA 15000.00 NA 15000.00 NA	12.79 163.22 90.33 2616.37 146.05 682.12 155.62 189.13 71.61 89.45 1393.01 160.30 731.068	0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.0	0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.0		Loan Loan Loan Loan Loan Loan Loan Loan	10.00% 10.00%	por the terms of Loan is as part the terms of Loan is as part the terms of Loan is as part the terms of Loan is as port the terms of Loan is as port the terms of Loan is as port the terms of Loan is as part the terms of Loan is as port th	Unsecured	Business Purpose
99 G R Infragrojects Limited  100 G R Infragrojects Limited  101 G R Infragrojects Limited  101 G R Infragrojects Limited  102 G R Infragrojects Limited  103 G R Infragrojects Limited  104 G R Infragrojects Limited  105 G R Infragrojects Limited  106 G R Infragrojects Limited  107 G R Infragrojects Limited  108 G R Infragrojects Limited  109 G R Infragrojects Limited  100 G R Infragrojects Limited  100 G R Infragrojects Limited  110 G R Infragrojects Limited  111 G R Infragrojects Limited  112 G R Infragrojects Limited  113 G R Infragrojects Limited  114 G R Infragrojects Limited	Pathone Power Transmission Intelled Company (Contrave)		instrument representing Investment in financial	2000.00 NA 7000.00 NA 1500.00 NA 4000.00 NA 4000.00 NA 1500.00 NA 2000.00 NA 6000.00 NA 6000.00 NA 8000.00 NA 1500.00 NA 2000.00 NA 111000.00 NA 170000.00 NA	12.79 163.22 90.93 266.27 166.05 682.12 155.62 189.18 77.61 89.55 1399.01 100.30 710.68 1200.39	0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.0	0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.0		Loan Loan Loan Loan Loan Loan Loan Loan	10, 00% 10, 00	por the terms of Loan Repayment of Ioan is as Repayment of Ioan is as Repayment of Ioan is Repayment of Ioan is Repayment of Ioan is so por the terms of Loan Repayment of Ioan is as por the terms of Loan Repayment of Ioan Ioan Ioan Ioan Repayment of Ioan Ioan Ioan Ioan Repayment of Ioan Io	Unsecured	Business Purpose
99 G R Infragroeject Limited 100 G R Infragroeject Limited 101 G R Infragroeject Limited 102 G R Infragroeject Limited 103 G R Infragroeject Limited 103 G R Infragroeject Limited 104 G R Infragroeject Limited 105 G R Infragroeject Limited 106 G R Infragroeject Limited 106 G R Infragroeject Limited 107 G R Infragroeject Limited 109 G R Infragroeject Limited 109 G R Infragroeject Limited 110 G R Infragroeject Limited 111 G R Infragroeject Limited 112 G R Infragroeject Limited 113 G R Infragroeject Limited	Rabone Power Transvission Limited Company (A) of Transless Synthian Riporeary (Private Limited Company (Private Limited C		instrument representing Investment in financial	2000.00 NA 7000.00 NA 1100.00 NA 4000.00 NA 4000.00 NA 1500.00 NA 2000.00 NA 6000.00 NA 6000.00 NA 8000.00 NA 14000.00 NA 1500.00 NA 15000.00 NA 15000.00 NA	12.79 163.22 90.33 2616.37 146.05 682.12 155.62 189.13 71.61 89.45 1393.01 160.30 731.068	0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.0	0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.0		Loan Loan Loan Loan Loan Loan Loan Loan	10, 00% 10, 00	por the terms of Loan Is as Repayment of Isan Is as Repayment of Isan Is an Repayment of Isan Is Repayment of Isan Is Repayment of Isan Is Repayment of Isan Is so per the terms of Loan Isan Isan Isan Isan Isan por the terms of Isan Isan por the terms of Isan Repayment of Isan Isan por the terms of Isan Isan por the terms of Isan Isan por the terms of Isan Repayment of Isan Isan por the terms of Isan Isan por the terms of Isan Isan Repayment of Isan Is	Unsecured	Business Purpose
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99 G R Infragrojects Limited 100 G R Infragrojects Limited 120 G R Infragrojects Limited 121 G R Infragrojects Limited 122 G R Infragrojects Limited 123 G R Infragrojects Limited 124 G R Infragrojects Limited 125 G R Infragrojects Limited 125 G R Infragrojects Limited 126 G R Infragrojects Limited 127 G R Infragrojects Limited 128 G R Infragrojects Limited 129 G R Infragrojects Limited 120 G R Infragrojects Limited 120 G R Infragrojects Limited 120 G R Infragrojects Limited 121 G R Infragrojects Limited 121 G R Infragrojects Limited 122 G R Infragrojects Limited 123 G R Infragrojects Limited 124 G R Infragrojects Limited 125 G R Infragrojects Limited 126 G R Infragrojects Limited 127 G R Infragrojects Limited 127 G R Infragrojects Limited 128 G R Infragrojects Limited 129 G R Infragrojects Limited 120 G R Infragrojects Limited 120 G R Infragrojects Limited 121 G R Infragrojects Limited 122 G R Infragrojects Limited	Rabone Power Transcriscion Limited Company (Company Provide Limited Company Provide Limited Company Provide Limited Company Provide Limited Company Provide Limited Provide Active Expression Provide Limited Provide Company Responsible Expression Responsible Expression Responsible Expression Provide Limited Company Company Various Limited Company Com	Any other transaction Loan Loan Loan Loan Loan Loan Loan Lo	ustrument representing from the mean representing from the mean representing from the mean representing and the mean representing the mean representing the mean representing the mean representing the mean representation of the mean repre	2000.00 NA 1500.00 NA 1700.00 NA	12.79 163.22 90.33 2616.37 146.05 682.12 155.62 189.13 71.61 89.45 1399.01 160.00 1504.78 2778.06 919.26 633.25 15.99 439.54	0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.0	0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.0		Loan Loan Loan Loan Loan Loan Loan Loan	10.0000 10.00000 10.00	por the terms of Loan Is as Present Present of Loan Is as Repayment of Isan Is as Present Isan Isan Isan Isan Isan Isan Isan Isan	Unsecured	Business Purpose  Nucleosis Purpose
99 G R Infragrojects Limited 100 G R Infragrojects Limited 101 G R Infragrojects Limited 102 G R Infragrojects Limited 103 G R Infragrojects Limited 103 G R Infragrojects Limited 104 G R Infragrojects Limited 105 G R Infragrojects Limited 105 G R Infragrojects Limited 106 G R Infragrojects Limited 107 G R Infragrojects Limited 108 G R Infragrojects Limited 109 G R Infragrojects Limited 110 G R Infragrojects Limited 111 G R Infragrojects Limited 112 G R Infragrojects Limited 113 G R Infragrojects Limited 114 G R Infragrojects Limited 115 G R Infragrojects Limited 116 G R Infragrojects Limited 117 G R Infragrojects Limited 118 G R Infragrojects Limited 119 G R Infragrojects Limited 119 G R Infragrojects Limited 110 G R Infragrojects Limited 110 G R Infragrojects Limited 111 G R Infragrojects Limited 112 G R Infragrojects Limited 113 G R Infragrojects Limited 114 G R Infragrojects Limited 115 G R Infragrojects Limited 116 G R Infragrojects Limited 117 G R Infragrojects Limited 119 G R Infragrojects Limited 120 G R Infragrojects Limited	Pachors Power Transmission Limited Contravely Company Provide Limited Contravely Company Provide Limited Contravely Company Provide Limited Provide Limited Provide Limited Provide Limited Contravely Repair Agreement Repair Mulumdight Highway Company Comp	Any other transaction Loan Loan Loan Loan Loan Loan Loan Lo	astrument representing investment in facilities and a second seco	2000.00 NA 7000.00 NA 11500.00 NA 44000.00 NA 11500.00 NA	12.79 163.22 90.33 261.5.77 1640.05 682.12 155.62 189.18 77.61 89.35 1392.01 100.30 710.68 1200.39 888.80 1504.78 747.24 3778.05 919.26 633.25 15.59 49.54 547.23 1800.00	0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.0	0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.0		Loan Loan Loan Loan Loan Loan Loan Loan	10.0000 10.00000 10.00	por the terms of Loan Is as Present Present of Loan Is as Repayment of Isan Is as Present Isan Isan Isan Isan Isan Isan Isan Isan	Unsecured	Business Purpose  Nucleosis Purpose
99 G R Infragrojects Limited 100 G R Infragrojects Limited 101 G R Infragrojects Limited 102 G R Infragrojects Limited 102 G R Infragrojects Limited 103 G R Infragrojects Limited 104 G R Infragrojects Limited 105 G R Infragrojects Limited 105 G R Infragrojects Limited 106 G R Infragrojects Limited 107 G R Infragrojects Limited 109 G R Infragrojects Limited 109 G R Infragrojects Limited 110 G R Infragrojects Limited 111 G R Infragrojects Limited 112 G R Infragrojects Limited 113 G R Infragrojects Limited 114 G R Infragrojects Limited 115 G R Infragrojects Limited 116 G R Infragrojects Limited 117 G R Infragrojects Limited 118 G R Infragrojects Limited 119 G R Infragrojects Limited 110 G R Infragrojects Limited 111 G R Infragrojects Limited 112 G R Infragrojects Limited 113 G R Infragrojects Limited 114 G R Infragrojects Limited 115 G R Infragrojects Limited 116 G R Infragrojects Limited	Rabone Power Transversion intelled Company (Company Protect United Protection Company Response Agencies United Response Agencies United Gill	Any other transaction Loan Loan Loan Loan Loan Loan Loan Lo	astrument representing investment in facilities and a second seco	2000.00 NA 1500.00 NA 1500.00 NA 1600.00 NA	12.79 163.22 90.33 2616.37 146.05 682.12 155.62 189.13 71.61 89.45 1399.01 160.00 1504.78 2778.06 919.26 633.25 15.99 439.54	0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.0	0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.0		Loan Loan Loan Loan Loan Loan Loan Loan	10.0000 10.00000 10.00	por the terms of Loan Is as Present Present of Loan Is as Repayment of Isan Is as Present Isan Isan Isan Isan Isan Isan Isan Isan	Unsecured	Business Purpose  Nucleosis Purpose
99 G R Infragrojects Limited 100 G R Infragrojects Limited 101 G R Infragrojects Limited 102 G R Infragrojects Limited 103 G R Infragrojects Limited 103 G R Infragrojects Limited 104 G R Infragrojects Limited 105 G R Infragrojects Limited 105 G R Infragrojects Limited 106 G R Infragrojects Limited 107 G R Infragrojects Limited 108 G R Infragrojects Limited 109 G R Infragrojects Limited 110 G R Infragrojects Limited 111 G R Infragrojects Limited 112 G R Infragrojects Limited 113 G R Infragrojects Limited 114 G R Infragrojects Limited 115 G R Infragrojects Limited 116 G R Infragrojects Limited 117 G R Infragrojects Limited 118 G R Infragrojects Limited 119 G R Infragrojects Limited 119 G R Infragrojects Limited 110 G R Infragrojects Limited 110 G R Infragrojects Limited 111 G R Infragrojects Limited 112 G R Infragrojects Limited 113 G R Infragrojects Limited 114 G R Infragrojects Limited 115 G R Infragrojects Limited 116 G R Infragrojects Limited 117 G R Infragrojects Limited 119 G R Infragrojects Limited 120 G R Infragrojects Limited	Pathone Power Transmission Limited Contravery Congrany Protect Limited Contravery Congrany Protect Limited Contravery Congrany Protect Limited Protect Scholdary Protect Limited Protect Scholdary Protect Limited Congrany	Any other transaction Loan Loan Loan Loan Loan Loan Loan Lo	ustrament representing from the most of th	2000.00 NA 7000.00 NA 11500.00 NA 44000.00 NA 11500.00 NA	12.79 163.22 90.33 261.5.77 1640.05 682.12 155.62 189.18 77.61 89.35 1392.01 100.30 710.68 1200.39 888.80 1504.78 747.24 3778.05 919.26 633.25 15.59 49.54 547.23 1800.00	0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.0	0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.0		Loan Loan Loan Loan Loan Loan Loan Loan	10.0000 10.00000 10.00	por the terms of Loan Is as Present Present of Loan Is as Repayment of Isan Is as Present Isan Isan Isan Isan Isan Isan Isan Isan	Unsecured	Business Purpose  Nucleosis Purpose
99 G R Infragroject Limited 100 G R Infragroject Limited 100 G R Infragroject Limited 101 G R Infragroject Limited 102 G R Infragroject Limited 103 G R Infragroject Limited 104 G R Infragroject Limited 105 G R Infragroject Limited 105 G R Infragroject Limited 106 G R Infragroject Limited 107 G R Infragroject Limited 108 G R Infragroject Limited 109 G R Infragroject Limited 109 G R Infragroject Limited 110 G R Infragroject Limited 111 G R Infragroject Limited 112 G R Infragroject Limited 113 G R Infragroject Limited 114 G R Infragroject Limited 115 G R Infragroject Limited 116 G R Infragroject Limited 117 G R Infragroject Limited 118 G R Infragroject Limited 119 G R Infragroject Limited 110 G R Infragroject Limited 110 G R Infragroject Limited 111 G R Infragroject Limited 112 G R Infragroject Limited 113 G R Infragroject Limited 114 G R Infragroject Limited 115 G R Infragroject Limited 116 G R Infragroject Limited 117 G R Infragroject Limited 118 G R Infragroject Limited 119 G R Infragroject Limited 110 G R Infragroject Limited 110 G R Infragroject Limited 111 G R Infragroject Limited 112 G R Infragroject Limited	Rabone Power Transcriscion Limited Company (Company Provide Limited Company Provide Limited Company Provide Limited Company Provide Limited Repressive Vision Repressive Visio	Any other transaction Loan Loan Loan Loan Loan Loan Loan Lo	instrument representing from the mean representing from the mean representing with the mean representing with the mean representing with the mean received back to annot received back to an a received back to a receive	2000.00 NA 7000.00 NA 11500.00 NA 11500.00 NA 4000.00 NA 11500.00 NA 6000.00 NA 6000.00 NA 8000.00 NA 8000.00 NA 11500.00 NA	12.79 165.22 90.93 2616.37 166.05 662.12 155.62 189.16 71.06 1393.01 160.00 710.66 1200.39 888.80 1504.79 747.24 3778.05 633.25 15.99 439.54 150.30 1186.90 11816.90	0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.0	0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.0		Loan Loan Loan Loan Loan Loan Loan Loan	10.0000 10.00000 10.00	por the terms of Loan Is as Present Present of Loan Is as Repayment of Isan Is as Present Isan Isan Isan Isan Isan Isan Isan Isan	Unsecured	Business Purpose  Nucleosis Purpose
99 G R Infragrojects Limited 100 G R Infragrojects Limited 101 G R Infragrojects Limited 101 G R Infragrojects Limited 102 G R Infragrojects Limited 103 G R Infragrojects Limited 104 G R Infragrojects Limited 105 G R Infragrojects Limited 106 G R Infragrojects Limited 106 G R Infragrojects Limited 107 G R Infragrojects Limited 108 G R Infragrojects Limited 109 G R Infragrojects Limited 110 G R Infragrojects Limited 111 G R Infragrojects Limited 112 G R Infragrojects Limited 113 G R Infragrojects Limited 114 G R Infragrojects Limited 115 G R Infragrojects Limited 116 G R Infragrojects Limited 117 G R Infragrojects Limited 118 G R Infragrojects Limited 119 G R Infragrojects Limited 110 G R Infragrojects Limited 111 G R Infragrojects Limited 112 G R Infragrojects Limited 113 G R Infragrojects Limited 114 G R Infragrojects Limited 115 G R Infragrojects Limited 116 G R Infragrojects Limited 117 G R Infragrojects Limited 118 G R Infragrojects Limited 119 G R Infragrojects Limited 110 G R Infragrojects Limited 111 G R Infragrojects Limited 112 G R Infragrojects Limited 113 G R Infragrojects Limited	Rabone Prover Transcrision Limited Company Provide Limited Company Responsibility Expressive Limited Company Responsibility Expressive Company Responsibility Expressive Company Compa	Any other transaction Loan Loan Loan Loan Loan Loan Loan Lo	instrument representing from the mean representing from the mean representing with the mean representing with the mean representing with the mean received back to annot received back to an a received back to a receive	2000.00 NA 1500.00 NA	12.79 163.22 30.93 2616.27 1640.05 642.12 155.62 189.16 71.61 89.45 1399.40 1100.80 710.68 1200.39 888.80 1504.72 747.24 3778.05 6133.25 15.99 439.54 547.21 1800.00 13816.99	0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.0	0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.0		Loan Loan Loan Loan Loan Loan Loan Loan	10.0000 10.00000 10.00	por the terms of Loan Is as Present Present of Loan Is as Repayment of Isan Is as Present Isan Isan Isan Isan Isan Isan Isan Isan	Unsecured	Business Purpose  Nucleosis Purpose
99 G R Infragroject Limited  300 G R Infragroject Limited  301 G R Infragroject Limited  302 G R Infragroject Limited  303 G R Infragroject Limited  304 G R Infragroject Limited  305 G R Infragroject Limited  305 G R Infragroject Limited  306 G R Infragroject Limited  307 G R Infragroject Limited  308 G R Infragroject Limited  309 G R Infragroject Limited  309 G R Infragroject Limited  300 G R Infragroject Limited  310 G R Infragroject Limited  311 G R Infragroject Limited  312 G R Infragroject Limited  313 G R Infragroject Limited  314 G R Infragroject Limited  315 G R Infragroject Limited  316 G R Infragroject Limited  317 G R Infragroject Limited  318 G R Infragroject Limited  319 G R Infragroject Limited  310 G R Infragroject Limited  320 G R Infragroject Limited	Rabone Power Transcriscion Limited Company (Company Provide Limited Company Provide Limited Company Provide Limited Company Provide Limited Repressive Vision Repressive Visio	Any other transaction Loan Loan Loan Loan Loan Loan Loan Lo	ustrument representing frometiment in final authorized with the control of the co	2000.00 NA 7000.00 NA 11500.00 NA 11500.00 NA 4000.00 NA 11500.00 NA 6000.00 NA 6000.00 NA 8000.00 NA 8000.00 NA 11500.00 NA	12.79 165.22 90.93 2616.37 166.05 662.12 155.62 189.16 71.06 1393.01 160.00 710.66 1200.39 888.80 1504.79 747.24 3778.05 633.25 15.99 439.54 150.90 1816.09	0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.0	0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.0		Loan Loan Loan Loan Loan Loan Loan Loan	10.0000 10.00000 10.00	por the terms of Loan Is as Present Present of Loan Is as Repayment of Isan Is as Present Isan Isan Isan Isan Isan Isan Isan Isan	Unsecured	Business Purpose  Nucleosis Purpose

128	G R Infraprojects Limited	GR Akkalkot Solapur Highway Private Limited	Company	Any other transaction	Loans received back	0.00 NA	7885.49	0.00	0.00				
		GR Dwarka Devariya Highway Private	Wholly Owned Subsidiary			0.00 NA	12496.03	0.00	0.00				
	G R Infraprojects Limited		Company Wholly Owned Subsidiary	Any other transaction	Loans received back								
130	G R Infraprojects Limited	Limited	Company	Any other transaction	Loans received back	0.00 NA	3229.00	0.00	0.00				
131	G R Infraprojects Limited	Rajgarh Transmission Limited	Wholly Owned Subsidiary Company	Any other transaction	Loans received back	0.00 NA	10631.00	0.00	0.00				
			Company Wholly Owned Subsidiary		Loans received back	0.00 NA	8.85	0.00					
	G R Infraprojects Limited	Private Limited	Company Wholly Owned Subsidiary	Any other transaction	Loans received back			0.00	0.00				
133	G R Infraprojects Limited	Reengus Sikar Expressway Limited	Company Wholly Owned Subsidiary	Interest received		0.00 NA	146.44	0.00	0.00				
134	G R Infraprojects Limited	Porbandar Dwarka Expressway Private Limited	Wholly Owned Subsidiary Company	Interest received		0.00 NA	500.84	0.00	0.00				
			Company Wholly Owned Subsidiary	Interest received		0.00 NA	461.93	0.00	0.00				
	G R Infraprojects Limited		Company Wholly Owned Subsidiary	Interest received				0.00	0.00				
136	G R Infraprojects Limited	GR Phagwara Expressway Limited	Company	Interest received		0.00 NA	222.72	0.00	0.00				
137	7 G R Infraprojects Limited	Varanasi Sangam Expressway Private Limited	Wholly Owned Subsidiary Company	Interest received		0.00 NA	66.29	0.00	0.00				
		GR Gundugolanu Devarapalli	Company Wholly Owned Subsidiary										
	G R Infraprojects Limited	Highway Private Limited GR Sangli Solapur Highway Private Limited	Company Wholly Owned Subsidiary	Interest received		0.00 NA	519.43	0.00	0.00				
139	G R Infraprojects Limited	Limited	Company	Interest received		0.00 NA	310.51	0.00	0.00				
140	G R Infraprojects Limited	GK AKKAIKOT SOIAPUR HIGHWAY PRIVATE	Wholly Owned Subsidiary	Interest received		0.00 NA	215.01	0.00	0.00				
			Wholly Owned Subsidiary										
	L G R Infraprojects Limited	Limited GR Ena Kim Expressway Private	Company Wholly Owned Subsidiary	Interest received		0.00 NA	470.09	0.00	0.00				
142	G R Infraprojects Limited	Limited	Wholly Owned Subsidiary Company	Interest received		0.00 NA	768.68	0.00	0.00				
143	G R Infraprojects Limited	GR Aligarh Kanpur Highway Private Limited	Wholly Owned Subsidiary Company	Interest received		0.00 NA	1237.20	0.00	0.00				
			Wholly Owned Subsidiary				453.42						
	G R Infraprojects Limited		Company Wholly Owned Subsidiary	Interest received		0.00 NA	453.42	0.00	0.00				
145	G R Infraprojects Limited	Private Limited	Company	Interest received		0.00 NA	864.41	0.00	0.00				
146	G R Infraprojects Limited	GR Galgalia Bahadurganj Highway Private Limited	Wholly Owned Subsidiary Company	Interest received		0.00 NA	492.33	0.00	0.00				
			Wholly Owned Subsidiary										
	G R Infraprojects Limited	GR Amritsar Rathinda Highway	Company Wholly Owned Subsidiary	Interest received		0.00 NA	447.13	0.00	0.00				
148	B G R Infraprojects Limited	Private Limited	Company	Interest received		0.00 NA	-109.36	0.00	0.00				
	G R Infraprojects Limited	GR Ludhiana Rupnagar Highway	Wholly Owned Subsidiary Company	Interest received		0.00 NA	-47.04	0.00	0.00				
			Wholly Owned Subsidiary	Interest received		0.00 NA	398.55	0.00	0.00				
	G R Infraprojects Limited	GR Madananalli Rilani Hishway	Company Wholly Owned Subsidiary								+		
151	G R Infraprojects Limited	Private Limited	Company	Interest received		0.00 NA	240.01	0.00	0.00				
152	G R Infraprojects Limited	Private Limited	Wholly Owned Subsidiary Company	Interest received		0.00 NA	175.61	0.00	0.00				
	G R Infraprojects Limited	GR Bhimasar Bhuj Highway Private	Wholly Owned Subsidiary	Interest received		0.00 NA	149.58	0.00	0.00				
			Company Wholly Owned Subsidiary	Interest received		0.00 NA	149.58	0.00	0.00				
154	G R Infraprojects Limited	GR Ramni Highway Private Limited	Company	Interest received		0.00 NA	8.44	0.00	0.00				
155	G R Infraprojects Limited	GR Govindpur Rajura Highway Private Limited	Wholly Owned Subsidiary Company	Interest received		0.00 NA	98.01	0.00	0.00				
		GR Ujjain Badnawar Highway Private	Wholly Owned Subsidiary										
	G R Infraprojects Limited	CR Venhateur Thallesenhorn Highway	Company Wholly Owned Subsidiary	Interest received		0.00 NA	163.88	0.00	0.00				
157	G R Infraprojects Limited			Interest received		0.00 NA	0.10	0.00	0.00				
	G R Infraprojects Limited		Wholly Owned Subsidiary Company	Interest received		0.00 NA	0.01	0.00	0.00				
			Wholly Owned Subsidiary										
	G R Infraprojects Limited		Company Wholly Owned Subsidiary	Interest received	Customer advances	0.00 NA	0.04	0.00	0.00				
160	G R Infraprojects Limited	Private Limited	Company	Any other transaction	received	0.00 NA	510.20	0.00	0.00				
	L G R Infraprojects Limited	GR Ena Kim Expressway Private Limited	Wholly Owned Subsidiary Company		Customer advances adjusted	0.00 NA	3995.00	0.00	0.00				
			Wholly Owned Subsidiary		Customer advances								
162	G R Infraprojects Limited	Private Limited GR Bilaspur Urga Highway Private	Company Wholly Owned Subsidiary	Any other transaction	adjusted Customer advances	0.00 NA	3611.00	0.00	0.00				
163	G R Infraprojects Limited	Limited	Company	Any other transaction	adjusted	0.00 NA	1300.00	0.00	0.00				
	G R Infraprojects Limited		Wholly Owned Subsidiary	Any other transaction	Customer advances adjusted	0.00 NA	1771.00	0.00	0.00				
		GR Amritsar Bathinda Highway	Wholly Owned Subsidiary		Customer advances								
165	G R Infraprojects Limited	Private Limited GR Ena Kim Expressway Private	Company Wholly Owned Subsidiary	Any other transaction	adjusted Interest expense on	0.00 NA	295.00	0.00	0.00				
166	G R Infraprojects Limited	Limited	Company	Any other transaction	customer advances	0.00 NA	229.16	0.00	0.00				
	7 G R Infraprojects Limited	GR Shirsad Masvan Expressway	Wholly Owned Subsidiary Company	Any other transaction	Interest expense on	0.00 NA	227.58	0.00	0.00				
		GD Dilacour Hera Hisburay Brigate	Wholly Owned Subsidiary		Interest expense on								
168	B G R Infraprojects Limited	Limited GR Amritsar Bathinda Highway	Company Wholly Owned Subsidiary	Any other transaction	customer advances	0.00 NA	90.16	0.00	0.00				
169	G R Infraprojects Limited	Private Limited	Company	Any other transaction	Interest expense on customer advances	0.00 NA	134.77	0.00	0.00				
	G R Infraprojects Limited		Wholly Owned Subsidiary Company		Interest expense on customer advances	0.00 NA	118.90	0.00	0.00			· <u></u>	1
			Wholly Owned Subsidiary		Interest expense on								
171	L G R Infraprojects Limited	Private Limited GR Akkalkot Solapur Highway Private	Company	Any other transaction	customer advances Business support	0.00 NA	166.43	0.00	0.00		+		-
172	G R Infraprojects Limited	Limited	Company	Any other transaction	services	0.00 NA	99.71	0.00	0.00				
	G R Infraprojects Limited	GR Aligarh Kannur Highway Private	Wholly Owned Subsidiary	Any other transaction	Business support	0.00 NA	387.64	0.00	0.00				
		GR Amritsar Rathinda Highway	Wholly Owned Subsidiary		Business support								
174	G R Infraprojects Limited	Private Limited	Company Wholly Owned Subsidiary	Any other transaction	services Business support	0.00 NA	89.83	0.00	0.00				
175	G R Infraprojects Limited	Private Limited	Company	Any other transaction	services	0.00 NA	238.28	0.00	0.00				
	G R Infraprojects Limited		Wholly Owned Subsidiary		Business support services	0.00 NA		0.00	0.00				1
			Wholly Owned Subsidiary		Business support								
177	G R Infraprojects Limited	Limited	Company Wholly Owned Subsidiary	Any other transaction	services Business support	0.00 NA	153.62	0.00	0.00				
178	B G R Infraprojects Limited	GR Bamni Highway Private Limited	Company	Any other transaction	services	0.00 NA	3.98	0.00	0.00				
176	G R Infraprojects Limited	Limited	Wholly Owned Subsidiary Company	Any other transaction	Business support services	0.00 NA	304.86	0.00	0.00				
		GR Dwarka Devariya Highway Private	Wholly Owned Subsidiary		Business support								
	G R Infraprojects Limited	GR Fna Kim Expressway Private	Company Wholly Owned Subsidiary	Any other transaction	services Business support	0.00 NA	220.16	0.00	0.00				
181	I G R Infraprojects Limited	Checkend	Company Wholly Owned Subsidiary Wholly Owned Subsidiary		services Business support	0.00 NA	473.10	0.00	0.00				
	G R Infraprojects Limited		Wholly Owned Subsidiary Company	Any other transaction	Business support	0.00 NA		0.00	0.00				
		GR Govindpur Rajura Highway	Wholly Owned Subsidiary		Business support								
	G R Infraprojects Limited	Private Limited	Company Wholly Owned Subsidiary	Any other transaction	services	0.00 NA	144.92	0.00	0.00				
184	G R Infraprojects Limited	Highway Private Limited	Wholly Owned Subsidiary Company	Any other transaction	services	0.00 NA	225.60	0.00	0.00				
	G R Infraprojects Limited	GR Ludhiana Rupnagar Highway		Any other transaction	Business support services	0.00 NA	72.82	0.00	0.00				
		GR Madanapalli Pileru Highway	Wholly Owned Subsidiary		Business support								
	G R Infraprojects Limited	Private Limited	Company	Any other transaction	Buriners support	0.00 NA	223.89	0.00	0.00				
187	G R Infraprojects Limited	GR Phagwara Expressway Limited	Company	Any other transaction	services	0.00 NA		0.00	0.00				
			Wholly Owned Subsidiary	Any other transation	Business support	0.00 NA		0.00	0.00				
	G R Infraprojects Limited	GR Shirsad Masvan Expressway	Wholly Owned Subsidiary	Any other transaction	services Business support								
	G R Infraprojects Limited		Company Wholly Owned Striction	Any other transaction	services Business support	0.00 NA	507.80	0.00	0.00				
190	G R Infraprojects Limited	Limited	Company	Any other transaction	services	0.00 NA	189.41	0.00	0.00				
	G R Infraprojects Limited	Nagaur Mukunogarn Highways	Company Wholly Owned Subsidiary Company	Any other transaction  Any other transaction	Business support	0.00 NA	138.01	0.00	0.00				
		Porbander Dwarka Expressway	Company Wholly Owned Subsidiary Company	Any other transaction  Any other transaction	Business support								
	G R Infraprojects Limited		Company Wholly Owned Subsidiary	Any other transaction	services Business support	0.00 NA		0.00	0.00				
193	G R Infraprojects Limited	Reengus Sikar Expressway Limited	Company	Any other transaction	services	0.00 NA	49.67	0.00	0.00		<u> </u>		
	G R Infraprojects Limited	Varanasi Sangam Expressway Private Limited	Wholly Owned Subsidiary		Business support	0.00 NA		0.00	0.00				
				pury ourser transaction	and will little	U.UU NA	333.85	0.00	0.00		1		1

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195	G R Infraprojects Limited	GR Bamni Highway Private Limited	Wholly Owned Subsidiary Company	Any other transaction	Guarantees (released) / given on behalf of	0.00 NA	2511.00	0.00	0.00					
			Wholly Owned Subsidiary		Outstanding trade	0.00 NA	0.00	1385.14	531.16					
	G R Infraprojects Limited	Reengus Sikar Expressway Limited Nagaur Mukundgarh Highways	Wholly Owned Subsidiary		receivable (Including Outstanding trade									
197	G R Infraprojects Limited	Private Limited	Company	Any other transaction	receivable (Including	0.00 NA	0.00	3145.26	1261.96					
	B G R Infraprojects Limited	GR Aligarh Kanpur Highway Private Limited		Any other transaction	Outstanding trade receivable (Including	0.00 NA	0.00	418.11	744.06					
		GR Ena Kim Expressway Private Limited	Company Wholly Owned Subsidiary		Outstanding trade	0.00 NA	0.00	22412.10	24158.60					
	G R Infraprojects Limited	GR Bilaspur Urga Highway Private	Company Wholly Owned Subsidiary		receivable (Including Outstanding trade				24158.60					
200	G R Infraprojects Limited	Limited GR Shirsad Masvan Expressway	Company Wholly Owned Subsidiary	Any other transaction	receivable (Including	0.00 NA	0.00	8911.01	20599.24					
201	G R Infraprojects Limited	Private Limited	Company	Any other transaction	Outstanding trade receivable (Including	0.00 NA	0.00	27545.20	33456.33					
		GR Bahadurganj Araria Highway Private Limited	Wholly Owned Subsidiary	Any other transaction	Outstanding trade	0.00 NA	0.00	13167.97	15782.42					
	G R Infraprojects Limited	GR Galgalia Bahadurgani Highway	Company Wholly Owned Subsidiary		receivable (Including Outstanding trade									
203	G R Infraprojects Limited	Private Limited	Company	Any other transaction	receivable (Including	0.00 NA	0.00	17260.55	9082.59					
204	G R Infraprojects Limited	GR Amritsar Bathinda Highway Private Limited	Wholly Owned Subsidiary Company	Any other transaction	Outstanding trade receivable (Including	0.00 NA	0.00	1064.68	5866.23					
		GR Ludhiana Rupnagar Highway	Company Wholly Owned Subsidiary		Outstanding trade									
	G R Infraprojects Limited	Private Limited GR Madanapalli Pileru Highway	Company Wholly Owned Subsidiary	Any other transaction	receivable (Including Outstanding trade	0.00 NA	0.00	2870.10	1229.59					
206	G R Infraprojects Limited	Private Limited	Company	Any other transaction	receivable (Including	0.00 NA	0.00	15412.82	28253.37					
207	7 G R Infraprojects Limited	GR Bhimasar Bhuj Highway Private	Wholly Owned Subsidiary	Any other transaction	Outstanding trade receivable (Including	0.00 NA	0.00	4269.14	10638.28					
		Limited GR Ujjain Badnawar Highway Private	Wholly Owned Subsidiary	,	Outstanding trade									
208	G R Infraprojects Limited	Limited GR Bandikui Jaipur Expressway	Company Wholly Owned Subsidiary	Any other transaction	receivable (Including	0.00 NA	0.00	8222.87	17771.92					
209	G R Infraprojects Limited	Private Limited	Wholly Owned Subsidiary Company	Any other transaction	Outstanding trade receivable (Including	0.00 NA	0.00	14166.66	21342.51					
210	G R Infraprojects Limited	GR Govindpur Rajura Highway Private Limited	Wholly Owned Subsidiary Company		Outstanding trade receivable (Including	0.00 NA	0.00	6624.27	8150.62					
			Wholly Owned Subsidiary		Outstanding trade									
	G R Infraprojects Limited	GR Bamni Highway Private Limited	Company Wholly Owned Subsidiary	Any other transaction	receivable (Including Outstanding trade	0.00 NA	0.00	0.00	258.37					
212	G R Infraprojects Limited	Rajgarh Transmission Limited	Company	Any other transaction	receivable (Including	0.00 NA	0.00	19029.89	972.39					
	G R Infraprojects Limited	GR Yamuna Bridge Highway Private Limited	Wholly Owned Subsidiary Company	Any other transaction	Outstanding trade receivable (Including	0.00 NA	0.00	47.76	161.58					
		GR Varanasi Kolkata Highway Private	Wholly Owned Subsidiary		Outstanding trade									
	G R Infraprojects Limited	Limited GR Belgaum Raichur (Package-5)	Company Wholly Owned Subsidiary		receivable (Including Outstanding trade	0.00 NA	0.00	19.90	299.48			<b>+</b>		
215	G R Infraprojects Limited	Highway Private Limited	Company	Any other transaction	receivable (Including	0.00 NA	0.00	565.47	1070.16					
	G R Infraprojects Limited	GR Devinagar Kasganj Highway Private Limited	Wholly Owned Subsidiary Company	Any other transaction	Outstanding trade receivable (including	0.00 NA	0.00	350.19	2283.13					
		GR Belgaum Raichur (Package-6)	Wholly Owned Subsidiary		Outstanding trade		0.00							
	G R Infraprojects Limited	Highway Private Limited GR KASGANJ BYPASS PRIVATE	Company Wholly Owned Subsidiary	Any other transaction	receivable (Including Outstanding trade	0.00 NA		25.48	728.60					
218	G R Infraprojects Limited	LIMITED	Company	Any other transaction		0.00 NA	0.00	66.62	645.49					
219	G R Infraprojects Limited	Limited	Wholly Owned Subsidiary Company	Any other transaction	Outstanding trade receivable (Including	0.00 NA	0.00	125.35	198.80					
	G R Infraprojects Limited	GR Hasapur Badadal Highway Private Limited	Wholly Owned Subsidiary		Outstanding trade receivable (Including	0.00 NA	0.00	83.38	969.33					
			Company Wholly Owned Subsidiary	Any other transaction	Outstanding trade	0.00 NA	0.00	83.38	969.33					
221	G R Infraprojects Limited	Private Limited	Company Wholly Owned Subsidiary		receivable (Including	0.00 NA	0.00	0.00	42.05					
222	G R Infraprojects Limited	Pachora Power Transmission Limited	Wholly Owned Subsidiary Company	Any other transaction	Outstanding trade receivable (Including	0.00 NA	0.00	0.00	13.18					
	G R Infraprojects Limited	GR Venkatpur Thallasenkesa Highwa	Wholly Owned Subsidiary		Outstanding trade									
		Private Limited	Company Wholly Owned Subsidiary	Any other transaction	receivable (Including Outstanding loans	0.00 NA	0.00	278.14	338.14					
224	G R Infraprojects Limited	Reengus Sikar Expressway Limited	Company	Any other transaction	(including interest	0.00 NA	0.00	0.00	1686.53					
	G R Infraprojects Limited	Nagaur Mukundgarh Highways Private Limited	Wholly Owned Subsidiary Company		Outstanding loans (including interest	0.00 NA	0.00	3212.95	11751.23					
		Private Limited GR Aligarh Kanpur Highway Private	Wholly Owned Subsidiary		Outstanding loans									
	G R Infraprojects Limited	Limited	Company Wholly Owned Subsidiary	Any other transaction	(including interest Outstanding loans	0.00 NA	0.00	25263.14	23204.51					
227	G R Infraprojects Limited	Limited	Company	Any other transaction	(including interest	0.00 NA	0.00	14282.79	16122.24					
	G R Infraprojects Limited	GR Bilaspur Urga Highway Private Limited	Wholly Owned Subsidiary Company		Outstanding loans (including interest	0.00 NA	0.00	8620.25	9629.01					
		GR Shirsad Masvan Expressway	Wholly Owned Subsidiary		Outstanding loans									
229	G R Infraprojects Limited	Private Limited GR Bahadurganj Araria Highway	Company Wholly Owned Subsidiary		(including interest Outstanding loans	0.00 NA	0.00	16409.39	18132.76					
230	G R Infraprojects Limited	Private Limited	Company	Any other transaction	(including interest	0.00 NA	0.00	8402.23	9653.07					
	L G R Infraprojects Limited	GR Galgalia Bahadurganj Highway Private Limited	Wholly Owned Subsidiary		Outstanding loans (including interest	0.00 NA	0.00	9135.24	11040.75					
		GR Amritsar Bathinda Highway	Wholly Owned Subsidiary	Any other transaction	(Including Interest									
232	G R Infraprojects Limited	Private Limited GR Ludhiana Rupnagar Highway	Company Wholly Owned Subsidiary	Investment		0.00 NA	4119.36	0.00	0.00					
233	G R Infraprojects Limited	Private Limited	Company	Investment		0.00 NA	4873.72	0.00	0.00					
	G R Infraprojects Limited	GR Madanapalli Pileru Highway Private Limited	Wholly Owned Subsidiary Company	Any other transaction	Outstanding loans	0.00 NA	0.00	4241.35	5045.11					
			Wholly Owned Subsidiary	only other transaction	(including interest				3043.11					
235	G R Infraprojects Limited	Rajgarh Transmission Limited GR Bandikui Jaipur Expressway	Company Wholly Owned Subsidiary	Investment	Outstanding loans	0.00 NA	11356.92	0.00	0.00					
236	G R Infraprojects Limited	Private Limited	Company	Any other transaction	(including interest	0.00 NA	0.00	3034.57	4091.71					
	G R Infraprojects Limited	GR Bhimasar Bhuj Highway Private Limited	Wholly Owned Subsidiary Company		Outstanding loans (including interest	0.00 NA	0.00	2672.93	3430.97					
			Wholly Owned Subsidiary		Outstanding loans									
238	G R Infraprojects Limited	GR Bamni Highway Private Limited GR Govindpur Rajura Highway	Company Wholly Owned Subsidiary	Any other transaction	(including interest Outstanding loans	0.00 NA	0.00	162.78	185.56			<del>                                     </del>		<del>                                     </del>
239	G R Infraprojects Limited	Private Limited	Company	Any other transaction	(including interest	0.00 NA	0.00	1711.22	2234.54					
	G R Infraprojects Limited	GR Ujjain Badnawar Highway Private	Wholly Owned Subsidiary Company	Any other transaction	Outstanding loans	0.00 NA	0.00	3043.65	3723.96					
		GR Belgaum Raichur (Package-5)	Wholly Owned Subsidiary	, ware a mission!										
	L G R Infraprojects Limited	Highway Private Limited GR Belgaum Raichur (Package-6)	Company Wholly Owned Subsidiary	Investment		0.00 NA	197.22	0.00	0.00					
242	G R Infraprojects Limited		Company	Investment		0.00 NA	212.89	0.00	0.00					
743	G R Infraprojects Limited	GR Venkatpur Thallasenkesa Highwa Private Limited	Company	Investment		0.00 NA	192.30	0.00	0.00					
		GR Varanasi Kolkata Highway Private	Wholly Owned Subsidiary											
	G R Infraprojects Limited	Limited	Company Wholly Owned Subsidiary	Investment		0.00 NA	211.81	0.00	0.00			<del>                                     </del>		<del>                                     </del>
245	G R Infraprojects Limited	GR Belagavi Bypass Private Limited	Company	Investment		0.00 NA	0.78	0.00	0.00					
246	G R Infraprojects Limited	Private Limited	Wholly Owned Subsidiary Company	Investment		0.00 NA	198.15	0.00	0.00					
		GR Logistics Park (Indore) Private	Wholly Owned Subsidiary											
	G R Infraprojects Limited	Limited GR Hasapur Badadal Highway Private	Company Wholly Owned Subsidiary	investment		0.00 NA	241.24	0.00	0.00			<b>+</b>		
248	G R Infraprojects Limited	Limited	Company Wholly Owned Subsidiary	Investment		0.00 NA	257.55	0.00	0.00					
	G R Infraprojects Limited	GR Kasganj Bypass Private Limited	Wholly Owned Subsidiary Company	Investment		0.00 NA	0.99	0.00	0.00					
		GR Yamuna Bridge Highway Private	Wholly Owned Subsidiary											
	G R Infraprojects Limited		Wholly Owned Subsidiary	Investment		0.00 NA		0.00	0.00			<del>                                     </del>		<del>                                     </del>
251	G R Infraprojects Limited	Pachora Power Transmission Limited	Company	Investment		0.00 NA	677.46	0.00	0.00					
	G R Infraprojects Limited	GR Tarakote Sanjichhat Ropeway Private Limited	Wholly Owned Subsidiary Company	Investment		0.00 NA	12.79	0.00	0.00					
		GR Shirsad Masvan Expressway	Wholly Owned Subsidiary		Outstanding customer									
	G R Infraprojects Limited	Private Limited GR Ena Kim Expressway Private	Company Wholly Owned Subsidiary	Any other transaction	Outstanding customer	0.00 NA		8443.00	4832.00			<del>                                     </del>		<del>                                     </del>
254	G R Infraprojects Limited	Limited Limited	Company Wholly Owned Subsidiary	Any other transaction	advances	0.00 NA	0.00	8578.98	4583.98					
200	5 G R Infraprojects Limited	GR Bilaspur Urga Highway Private	Wholly Owned Subsidiary		Outstanding customer	0.00 NA	0.00	3144.18	1844.18					
		Limited GR Madanapalli Pileru Highway	Wholly Owned Subsidiary	, ourse statistication	advances Outstanding customer									
	G R Infraprojects Limited	Private Limited	Company Wholly Owned Subsidiary	Any other transaction	advances Outstanding customer	0.00 NA		3587.55	1816.55			<del>                                     </del>		<del>                                     </del>
257	G R Infraprojects Limited	Private Limited	Company Wholly Owned Subsidiary	Any other transaction	advances	0.00 NA		2237.76	2355.48					
250	B G R Infraprojects Limited	GR Amritsar Bathinda Highway Private Limited	Wholly Owned Subsidiary Company	Any other transaction	Outstanding customer advances	0.00 NA	0.00	2435.86	2782.57					
	G R Infraprojects Limited	Rahul Infrastructure Private Limited	Group Company  Enterprise over which KAAD	Any other transaction	Rent Paid	8.00 NA		0.00	0.00					
260	G R Infraprojects Limited	G R Infra Social Welfare Trust	Enterprise over which KMP and relatives of such personnel	Any other transaction	Amount Contributed	4000.00 NA	1774.70	0.00	0.00					
	L G R Infraprojects Limited	Apex Buildsys Limited		Inan		20000.00 NA		0.00	0.00					
261		- per dunuaya ummuu	in any Company			20000.00 NA	1823.88	0.00	0.00		 		l	

262 G R Infraprojects Limited	Apex Buildsys Limited	Group Company	Any other transaction	Loan Received Back	20000.00 N	IA 898.77	0.00	0.00				
263 G R Infraprojects Limited	Apex Buildsys Limited	Group Company	Any other transaction		20000.00 N	IA 3.26	0.00	0.00				
264 G R Infraprojects Limited	Apex Buildsys Limited	Group Company		Sales made during the	20000.00 N	IA 19.91	0.00	0.00				
			Any other transaction	year								
265 G R Infraprojects Limited	Apex Buildsys Limited	Group Company	Advance	Customer advance	20000.00 N	IA 24.54	0.00	0.00				
266 G R Infraprojects Limited	Apex Buildsys Limited	Group Company	Any other transaction		20000.00 N	IA 24.54	0.00	0.00				
267 G R Infraprojects Limited	Grace Buildhome Private Limited	Group Company	Any other transaction	Guarantees received /	0.00 N	IA 0.00	224.00	-224.12				
267 G K intraprojects Limited	Grace Buildhome Private Limited	Group Company	Any other transaction	(released) Guarantees received /	0.00 N	IA 0.00	224.00	-224.12				
268 G R Infraprojects Limited	Rahul Infrastructure Private Limited	Group Company	Any other transaction		0.00 N	IA 0.00	5.00	8.10				
269 G R Infraprojects Limited	Gumaniram Agarwal Contractors Private Limited	Group Company	Any other transaction	Guarantees received / (released)	0.00 N	4A 0.00	-465.00	465.00				
270 G R Infraprojects Limited	Jasamrit Premises Private Limited	Group Company	Any other transaction	Guarantees received /	0.00 N	1A 0.00	-1847.00	1847.00				
270 G R Infraprojects Limited	Jasamrit Premises Private Limited	Group Company	Any other transaction	(released) Outstanding trade	0.00 N	IA 0.00	-1847.00	1847.00				
271 G R Infraprojects Limited	Apex Buildsys Limited	Group Company	Any other transaction	payables (including	0.00 N	IA 0.00	58.07	4.82				
272 G R Infraprojects Limited	Rahul Infrastructure Private Limited	Group Company	Any other transaction	Outstanding trade payables ( including	0.00 N	0.00	38.90	0.71				
273 G R Infraprojects Limited	Apex Buildsys Limited	Group Company	Any other transaction	Outstanding advances Outstanding trade	0.00 N	0.00 Ai	4052.34	4777.45				
274 G R Infraprojects Limited	Apex Buildsys Limited	Group Company	Any other transaction	receivable	0.00 N	0.00 AI	0.00	0.67				
275 G R Infraprojects Limited	G R Infra Social Welfare Trust	Group Company	Any other transaction	Outstanding navables	0.00 N	IA 0.00	0.00	578.10				
		Group Company		Outstanding guarantees								
276 G R Infraprojects Limited	Grace Buildhome Private Limited	Group Company	Any other transaction	given on behalf of Outstanding guarantees	0.00 N	0.00 AI	2235.00	2234.88				
277 G R Infraprojects Limited	Rahul Infrastructure Private Limited	Group Company	Any other transaction	given on behalf of	0.00 N	IA 0.00	2196.00	2209.10				
278 G R Infraprojects Limited	Lokesh Builders Private Limited	Promoter Company	Any other transaction		2.00 N	IA 0.72	0.00	0.00				
				Guarantees received /								-
279 G R Infraprojects Limited	Lokesh Builders Private Limited	Promoter Company	Any other transaction	(released)	0.00 N	IA 0.00	-1500.00	-1500.00				
280 G R Infraprojects Limited	Lokesh Builders Private Limited	Promoter Company	Any other transaction	Outstanding payables	0.00 N	IA 0.00	4.08	0.24				
281 G R Infraprojects Limited	Mr. Mahendra Kumar Agarwal	Brother of Mr. Ajendra Kumar Agarwal & Mr. Vinod Kumar		Guarantees received /	0.00 N	IA 12.00	0.00	0.00				
281 G R Intraprojects Limited	Mr. Mahendra Kumar Agarwal	Agarwal & Mr. Vinod Kumar	Any other transaction	(released)	0.00 N	IA 12.00	0.00	0.00				
282 G R Infraprojects Limited	Bharat Highways Invit	Associates	Investment		220000.00 N	IA 211383.65	0.00	0.00				
283 G R Infraprojects Limited	Bharat Highways Invit	Associates	Any other transaction	Reimbursement of expenses	220000.00 N	IA 30.64	0.00	0.00				
				Outstanding other								
284 G R Infraprojects Limited GR Akkalkot Solapur Highway Privat	Bharat Highways Invit	Associates	Any other transaction	financial assets	220000.00 N	IA 33.10	0.00	33.10				
285 Limited	Nandini Agarwal	Company Secretary	Remuneration		0.00 N	IA 2.78	0.52	0.35				
GR PHAGWARA EXPRESSWAY 286 LIMITED	Heena Talesara	Company Secretary	Remuneration		0.00 N	IA 4.31	0.68	0.68				
Varanasi Sangam Expressway Private												
287 Limited GR Sangli Solapur Highway Private	Chirag Gandhi	Company Secretary	Remuneration		0.00 N	IA 4.81	0.74	0.74				
288 Limited	Anushree Nagda	Company Secretary	Remuneration		0.00 N	IA 2.28	0.35	0.35				
Porbandar Dwarka Epxressway 289 Private Limited	Vikram Talwar	Company Secretary	Remuneration		0.00 N	10 7 13	0.88	2 37				
Nagaur Mukundgarh Highways							0.00					
290 Private limited	Srishti Shah	Company Secretary	Remuneration		0.00 N	IA 1.86	0.31	0.31				
GR Aligarh Kanpur Highway Private 291 limited	Deepali Mundra	Company Secretary	Remuneration		0.00 N	IA 0.18	0.35	0.00				
GR Gundugolanu Devarapalli 292 Highway Private Limietd	Sumit Sharma	C	Remuneration		0.00 N	IA 2.16	0.34	0.24				
292 Highway Private Limietd  GR BILASPUR URGA HIGHWAY		Company Secretary	nemuneration		0.00 N	2.16	0.34	U.34				
293 PRIVATE LIMITED	Rishi Acharya	Company Secretary	Remuneration		0.00 N	IA 1.67	0.25	0.28				
GR AMRITSAR BATHINDA HIGHWAY 294 PRIVATE LIMITED	Vishal Sen	Company Secretary	Remuneration		0.00 N	IA 2.04	0.00	0.35				
GR Aligarh Kanpur Highway Private												
295 limited	Smita Mehta	Company Secretary	Remuneration	Purchase made during	0.00 N	IA 0.11	0.00	0.11				
296 G R Infraprojects Limited	Apex Buildsys Limited	Group Company	Any other transaction		0.00 N			0.00				
Total value of transaction during the reporting p	period					714952.9705						



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

CIN: L45201GJ1995PLC098652

29th May 2024

То

**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: Declaration for Audit Report(s) with unmodified opinion.

Dear Sir.

The Board of Directors of the Company at its meeting held on 29<sup>th</sup> May 2024 has approved the Audited Standalone and Consolidated Financial Results for quarter and financial year ended on 31<sup>st</sup> March 2024, and we hereby declare that Statutory Auditors have issued the Audit Report with unmodified opinion thereon.

This declaration is issued in compliance with the provision of regulation 33(3)(d) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.

Kindly take this declaration on your records.

Thanking you,

Yours sincerely,

For G R Infraprojects Limited

Sudhir Mutha Company Secretary ICSI Membership No. ACS18857

**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.:R091/6251
ISO 14001:2015
Reg. No.:RE91/11130
ISO 45001:2018
Reg. No.:ROH91/11131