G R INFRAPROJECTS LIMITED
(Formerly known as G.R. Agarwal Builders and Developers Limited)
CIN : L45201GJ1995PLC098652

11th May 2026

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 11th May 2026.

Dear Sir,

Pursuant to Regulation 30 and other applicable regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform that the Board of Directors of the Company at its meeting held on Monday, 11th May 2026 has *inter alia* approved the following matters:

1. Audited Standalone and Consolidated Financial Results of the Company for the quarter and financial year ended 31st March 2026.
2. Appointment of M/s Rajendra Singh Bhati & Co., Cost Accountants as Cost Auditors of the Company for the Financial Year 2026-27. (Annexure-A)
3. Appointment of Mr. Ajendra Kumar Agarwal as Chairman of the Company, in addition to his current role as a Managing Director. (Annexure-B)
4. Recommended re-appointment of Mr. Rajan Malhotra (DIN: 09613669) as an Independent Director of the Company for a second term of 5 consecutive years with effect from 27th May 2027, subject to the approval of the shareholders of the Company. (Annexure-B)
5. Appointment of Mr. Ashwin Agarwal (DIN:09619055) as an Additional Director designated as Whole Time Director for a term of 5 consecutive years commencing from 11th May 2026, subject to the approval of the shareholders of the Company at the ensuing Annual General Meeting. (Annexure- B)
6. Mr. Desh Raj Dogra has Completed his two terms as an Independent Director of the Company and ceased to be Director from close of business hours of 11th May 2026. (Annexure- B)

The meeting of the Board of Directors of the Company commenced at 4:00PM and concluded at 7:45PM.

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.

Annexure- A

Details as per Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

S. No.	Particulars	Cost Auditor
1	**Reason for change viz. appointment**	Appointment of M/s. Rajendra Singh Bhati & Co., Cost Accountants (FRN:101983), as Cost Auditors of the Company.
2	**Date of appointment and term of appointment**	The Board at its meeting held on 11th May 2026 approved the appointment of M/s. Rajendra Singh Bhati & Co., as Cost Auditors for Financial Year 2026-27 at a remuneration of Rs. 1,25,000/-, remuneration is subject to ratification in the ensuing Annual General Meeting of the Company.
3	**Brief Profile (in case of appointment)**	Rajendra Singh Bhati & Co. is a partnership firm established in 2012. It caters full bouquet of assurance, advisory and consultancy services to its clients across all industries. Apart from the traditional Audit and Tax Consultancy, they render comprehensive services suite which includes Corporate Finance Transaction Support, Due Diligence Reporting, Tax-structuring, MIS Implementation/Reviews and Valuation Analysis.
4	**Disclosure of relationships between directors (in case of appointment of a director)**	Not Applicable

Annexure-B

Details as per Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

S. No.	Particulars	Mr. Ajendra Kumar Agarwal (DIN: 01147897)	Mr. Rajan Malhotra (DIN:09613669)	Mr. Ashwin Agarwal (DIN: 09619055)	Mr. Desh Raj Dogra (DIN: 00226775)
1.	**Reason for change viz. appointment, reappointment, resignation, removal, death, or otherwise**	Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors has approved the appointment of Mr. Ajendra Kumar Agarwal to act as a Chairman of the Company, in addition to his current designation as a Managing Director.	Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors has approved the re-appointment of Mr. Rajan Malhotra as an Independent Director of the Company for a second term of 5 consecutive years, subject to the approval of shareholders of the Company.	Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors has approved the appointment of Mr. Ashwin Agarwal as an Additional Director designated as Wholetime Director of the Company.	Mr. Desh Raj Dogra will cease to be an Independent Director of the Company with effect from the close of business hours on 11th May 2026, upon completion of his second term as an Independent Director.
2.	**Date of appointment, reappointment, cessation (as applicable) and terms of appointment/ re-appointment**	Appointment as a Chairman of the Company in addition to his current designation as a Managing Director with effect from 11th May 2026	Re-appointment for a second term of 5 consecutive years commencing from 27th May 2027 upto 26th May 2032, subject to approval of the shareholders of the Company.	Appointment of Mr. Ashwin Agarwal (DIN:09619055) as an Additional Director designated as Whole Time Director for a term of 5 consecutive years commencing from 11th May 2026, subject to the approval of the shareholders of the Company at the ensuing Annual General Meeting.	From the close of business hours on 11th May 2026.

3.	**Brief Profile (in case of appointment)**	He is Managing Director of G R Infraprojects Limited. He holds a bachelor's degree in civil engineering from Jodhpur University and has experience of over 28 years in the road construction industry. He is responsible to administer the overall functioning of our Company. He heads the in-house design team and is actively involved in continuous value engineering using the latest specifications and methodologies.	He brings more than 42 years of experience from the engineering and construction industry and has held various leadership positions contributing significantly to the sector's growth. He spent more than four decades at L&T, serving in various capacities, including Advisor to the MD & CEO and head of its construction business in Northern India. He played a pivotal role in establishing L&T Qatar LLC as its first Chief Executive.	He holds a Bachelor of Science (BSc) degree and an Economics Honours degree from Penn State University. He possesses strong expertise in business operations, project management, and strategic planning, backed by extensive experience in driving business growth and execution within the infrastructure sector.	NA
4.	**Disclosure of relationships between directors (in case of appointment of a director)**	Not related to any other Director of the Company.	Not related to any other Director of the Company.	Not related to any other Director of the Company.	NA
5.	**Confirmation as required under BSE circular Number LIST/COM/14/2018-19**	He is not debarred from holding the office of Director by virtue of any SEBI Order or any other such authority.	He is not debarred from holding the office of Director by virtue of any SEBI Order or any other such authority.	He is not debarred from holding the office of Director by virtue of any SEBI Order or any other such authority.	NA

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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 year ended 31st March 2026.

Dear Sir,

The Board of Directors of G R Infraprojects Limited at their meeting held today i.e. on 11th May 2026, approved the Audited Standalone & Consolidated Financial Results for the quarter and financial year ended 31st March 2026, 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 31st March 2026 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 is 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. 3 in Consolidated Financial Results;
3. 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. (Annexure-1)

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. (Annexure-2)

The meeting of the Board of Directors of the Company commenced at 4:00PM and concluded at 7:45PM.

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

G R INFRAPROJECTS LIMITED
(Formerly known as G.R. Agarwal Builders and Developers Limited)
CIN : L45201GJ1995PLC098652

Annexure-1

11th May 2026

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

Dear Sir,

The Board of Directors of the Company at its meeting held on 11th May 2026 has approved the Audited Standalone and Consolidated Financial Results for quarter and financial year ended on 31st March 2026, 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 the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

Kindly take this declaration on your record.

Thanking you,

Yours sincerely,

For G R Infraprojects Limited

Sudhir Mutha
Company Secretary
ICSI Membership No. ACS18857

S R B C & CO LLP
Chartered Accountants

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, 2026 ("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 Income and other financial information of the Company for the quarter and year ended March 31, 2026.

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 4 to the Statement, regarding an ongoing regulatory matter which is sub-judice before Hon'ble High Court of Gauhati, Assam. Pending conclusion of the matter and outcome of the same, no adjustments have been made to the standalone 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 annual standalone 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 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 Listing Regulations. This responsibility also includes maintenance of adequate accounting records in

S R B C & CO LLP, a Limited Liability Partnership with LLP Identity No. AAB-4318
Regd. Office : 22, Camac Street, Block 'B', 3rd Floor, Kolkata-700 016

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 standalone 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 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.

Other Matter

(i) The accompanying Statement include unaudited financial statements and other unaudited financial information in respect of 7 joint operations, whose unaudited financial statement and other unaudited financial information include total assets of ₹ 7,202.09 lakhs as at March 31, 2026, and total revenues of ₹ 7,291.17 lakhs and ₹ 25,624.00 lakhs, total net loss after tax and total comprehensive loss of ₹ 34.62 lakhs and ₹ 29.15 lakhs for the quarter and the year ended on that date respectively and net cash outflows of ₹ 55.73 lakhs for the year ended March 31, 2026 as considered in the statement based on their unaudited financial statement and other unaudited financial information. These unaudited financial statements and other unaudited financial information of these joint operations have not been audited by any auditors and have been prepared solely based on the information compiled by the management and approved by the Board of Directors.

These unaudited annual financial statements and other unaudited financial information have been approved and furnished to us by the management. 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 unaudited financial statements and other unaudited financial information. In our opinion and according to the information and explanations given to us by the Management, these unaudited financial statements and other unaudited 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 unaudited financial statements and other unaudited financial information certified by the Management.

(ii) The Statement includes the results for the quarter ended March 31, 2026 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2026 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: 26101974NXMPGC8363
Place: Ahmedabad
Date: May 11, 2026

G R INFRAPROJECTS LIMITED

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

STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2026

(₹ in lakhs except per share data)

Sl. No.	Particulars	Quarter ended			Year ended	
		31 March 2026 (Audited) (refer note 13)	31 December 2025 (Unaudited)	31 March 2025 (Audited) (refer note 13)	31 March 2026 (Audited)	31 March 2025 (Audited)
I	Revenue from operations	2,52,090.00	2,03,949.21	1,99,040.85	7,62,021.73	6,51,556.78
II	Other income	9,880.20	12,763.34	13,888.72	46,104.75	50,034.40
III	**Total income (I + II)**	**2,61,970.20**	**2,16,712.55**	**2,12,929.57**	**8,08,126.48**	**7,01,591.18**
IV	**Expenses**					
	(a) Cost of material consumed	12,121.19	11,359.03	10,418.28	42,201.32	30,251.45
	(b) Construction expenses	1,91,056.65	1,53,573.33	1,32,720.02	5,62,081.47	4,55,518.44
	(c) Decrease / (increase) in inventories of finished goods and work in progress	38.41	(1,221.14)	92.71	(1,794.12)	217.31
	(d) Employee benefits expense (refer note 9)	14,659.15	16,924.32	14,792.77	60,454.43	60,534.40
	(e) Finance costs	997.35	1,008.42	1,546.98	4,323.57	8,568.67
	(f) Depreciation and amortisation expense	4,574.45	4,913.83	5,724.94	19,835.93	24,483.22
	(g) Other expenses	6,871.34	2,771.03	6,172.39	16,046.20	14,582.52
	Total expenses (IV)	**2,30,318.54**	**1,89,328.82**	**1,71,468.09**	**7,03,148.80**	**5,94,156.01**
V	**Profit before exceptional items and tax (III-IV)**	**31,651.66**	**27,383.73**	**41,461.48**	**1,04,977.68**	**1,07,435.17**
VI	Exceptional items (refer note 5)	21,205.26	4,110.00	3,736.84	25,315.26	2,357.14
VII	**Profit before tax (V+VI)**	**52,856.92**	**31,493.73**	**45,198.32**	**1,30,292.94**	**1,09,792.31**
VIII	**Tax expense**					
	(a) Current tax	9,847.26	8,321.01	8,565.11	29,997.67	28,426.03
	(b) Adjustment provision of tax relating to earlier period/year (net)	14.05	597.48	-	611.53	390.13
	(c) Deferred tax charge / (credit)	1,269.05	(639.79)	(490.38)	78.12	315.46
	Total Income tax expense (VIII)	**11,130.36**	**8,278.70**	**8,074.73**	**30,687.32**	**29,131.62**
IX	**Profit for the period / year (VII-VIII)**	**41,726.56**	**23,215.03**	**37,123.59**	**99,605.62**	**80,660.69**
X	**Other comprehensive income**					
	Items that will not be reclassified to profit or loss in subsequent period/year :					
	(a) Re-measurements gain / (loss) of defined benefit plans	591.61	(141.64)	90.06	265.07	(369.80)
	(b) Net (loss) / gain on equity instruments through OCI	(39.56)	7.32	(20.67)	(18.86)	10.70
	(c) Income tax relating to above	(139.83)	33.96	(17.93)	(62.40)	90.64
	Total other comprehensive income / (loss) (net of tax) (X)	**412.22**	**(100.36)**	**51.46**	**183.81**	**(268.46)**
XI	**Total comprehensive income for the period / year (net of tax) (IX+X)**	**42,138.78**	**23,114.67**	**37,175.05**	**99,789.43**	**80,392.23**
XII	Paid up equity share capital (Face value of ₹ 5/- each)	4,838.04	4,838.04	4,837.03	4,838.04	4,837.03
XIII	Other equity (excluding revaluation reserves) as at balance sheet date				8,82,061.64	7,83,937.17
XIV	Earnings per share (EPS) - (₹) (of ₹ 5/- each) (not annualised for quarters)					
	-Basic earning per share - (₹)	43.13	24.00	38.37	102.95	83.40
	-Diluted earning per share - (₹)	43.12	23.99	38.35	102.93	83.35

See accompanying notes to the audited standalone financial results.

G R INFRAPROJECTS LIMITED

SIGNED FOR IDENTIFICATION PURPOSES ONLY

SRBC & CO LLP

G R Infraprojects Limited

Standalone Statement of Assets and Liabilities

₹ in Lakhs

	As at 31 March 2026 (Audited)	As at 31 March 2025 (Audited)
Assets		
Non-current assets		
(a) Property, plant and equipment	94,886.88	1,06,936.05
(b) Capital work-in-progress	2,679.62	13,720.27
(c) Investment property	7,715.81	-
(d) Intangible assets	115.95	39.53
(e) Right of use assets	545.33	541.92
(f) Intangible asset under development	271.20	-
(g) Financial assets		
(i) Investments	3,06,461.47	2,67,968.81
(ii) Loans	1,26,850.14	1,44,220.75
(iii) Other financial assets	184.52	408.39
(h) Income tax assets (net)	1,331.65	1,738.75
(i) Other assets	2,717.81	2,052.20
Total Non-Current Assets	**5,43,760.38**	**5,37,626.67**
Current assets		
(a) Inventories	73,902.55	53,801.37
(b) Financial assets		
(i) Investments	24,535.34	31,332.11
(ii) Trade receivables	2,37,231.86	1,84,217.44
(iii) Cash and cash equivalents	65,627.69	42,327.35
(iv) Bank balances other than (iii) above	1,074.27	16,169.38
(v) Other financial assets	22,224.75	5,918.70
(c) Other assets	1,29,084.41	1,08,608.81
Total Current Assets	**5,53,680.87**	**4,42,375.16**
Total Assets	**10,97,441.25**	**9,80,001.83**
Equity and liabilities		
Equity		
(a) Equity share capital	4,838.04	4,837.03
(b) Other equity	8,82,061.64	7,83,937.17
Total Equity	**8,86,899.68**	**7,88,774.20**
Liabilities		
Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	22,258.68	36,290.14
(ii) Lease liabilities	178.73	101.81
(b) Provisions	1,891.04	2,156.12
(c) Deferred tax liabilities (net)	18,441.80	18,301.28
Total Non-Current Liabilities	**42,770.25**	**56,849.35**
Current liabilities		
(a) Financial liabilities		
(i) Borrowings	1,186.23	14,943.87
(ii) Lease liabilities	218.83	358.33
(iii) Trade payables		
(a) Total outstanding dues of micro enterprises and small enterprises	19,768.02	4,992.86
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises	87,545.33	79,403.79
(iv) Other financial liabilities	8,291.87	11,857.36
(b) Other liabilities	36,122.05	10,378.82
(c) Provisions	12,501.61	8,871.42
(d) Tax liabilities (net)	2,137.38	3,571.83
Total Current Liabilities	**1,67,771.32**	**1,34,378.28**
Total Liabilities	**2,10,541.57**	**1,91,227.63**
Total Equity and Liabilities	**10,97,441.25**	**9,80,001.83**

See accompanying notes to the audited standalone financial results

SIGNED FOR IDENTIFICATION PURPOSES ONLY

SRBC & CO LLP

GR INFRAPROJECTS LIMITED

NOTES:

1 The above audited standalone financial results for the quarter and year ended March 31, 2026 ('the Statement') of G R Infraprojects Limited ('the Company') which are published in accordance with Regulation 33 and 52 of the Securities and Exchange Board of India (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 11, 2026. 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 auditors have performed audit of these standalone financial results.

2 As permitted by paragraph 4 of Ind AS 108, "Operating Segments", notified under section 133 of the Companies Act, 2013, read together with the relevant rules issued thereunder, if a single financial report contains both consolidated financial results and the standalone financial results of the parent, segment information need to be presented only on the basis of the consolidated financial results. Thus, disclosure required by Regulation 33 and 52 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 on segment wise revenue, results and capital employed are given in consolidated financial results.

3 The Company's share in the income and expenses of the joint operations is as under:

(₹ in lakhs)

Particulars	Quarter ended			Year ended	
	31 March 2026	31 December 2025	31 March 2025	31 March 2026	31 March 2025
Revenue (including other income)	7,291.17	6,731.64	6,408.75	25,624.00	25,323.64
Expenses (including income tax expense)	7,325.79	6,726.17	6,410.06	25,653.15	25,328.84
Share of (loss)/ Profit in joint operations	**(34.62)**	**5.47**	**(1.31)**	**(29.15)**	**(5.20)**

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 auditors. In view of management, these joint operations are not material to overall performance and results of the Company.

4 The law enforcement agency took 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 were released on bail and the Company had also received summons and appeared through its authorized representative to Ld. Court. Currently, the matter is sub-judice and pending with Ld. Court and no charges are framed against the Company or its employees till date.

Simultaneously, the Company had filed an application before the Hon'ble High Court of Guwahati, Assam (Hon'ble High Court) to challenge its involvement in the said matter wherein the Hon'ble High Court passed a stay order on the proceeding before in Ld. Court and the matter is now pending with Hon'ble High Court. Considering this, any impact of the matter on the financials results would be dependent upon the conclusion of the matter.

5 (a) During the year ended March 31, 2025, Indus Infra Trust ("InvIT") claimed ₹ 4,940.60 lakhs for loss incurred by one of its wholly owned subsidiary i.e. Varanasi Sangam Expressway Private Limited as a result of change in completion cost by Authority retrospectively, which affected all past and future payments of annuity, interest on annuity and O&M. The said loss has been covered under indemnity provided by the Company to the InvIT under share purchase agreement dated February 20, 2024. Accordingly, the Company compensated for this loss and therefore recorded such expenses through profit and loss account and was disclosed under exceptional items in the respective period.

(b) During the year ended March 31, 2025, the Company sold 100% equity stake in its wholly owned subsidiaries, GR Aligarh Kanpur Highway Private Limited ("GRAKHPL") and GR Galgalia Bahadurganj Highway Private Limited ("GRGBHPL"), to Indus Infra Trust on September 16, 2024 and March 27, 2025, respectively. The equity shares of GRAKHPL and GRGBHPL were sold for a total consideration of ₹ 9,860.90 lakhs and ₹ 4,636.84 lakhs, respectively. In addition, the Company received ₹ 24,085.61 lakhs from GRAKHPL and ₹ 17,921.17 lakhs from GRGBHPL towards the assignment of loan receivables. As a result of the above transactions, the Company recognised a gain of ₹ 3,560.90 lakhs from the sale of GRAKHPL and ₹ 3,736.84 lakhs from the sale of GRGBHPL, which have been disclosed as exceptional items in the standalone financial results under respective period.

(c) During the quarter and year ended March 31, 2026, the Company has sold 100% equity stake in its wholly owned subsidiaries, namely GR Bahadurganj Araria Highway Private Limited ("GRBAHPL"), GR Ena Kim Expressway Private Limited ("GRENEPL"), GR Bilaspur Urga Highway Private Limited ("GRBUHPL"), and GR Ujjain Badnawar Highway Private Limited ("GRUBHPL"), to Indus Infra Trust pursuant to Share Purchase Agreements dated December 29, 2025 for GRBAHPL and March 24, 2026 for GRENEPL, GRBUHPL, and GRUBHPL. The equity shares were sold for an aggregate consideration of ₹ 4,793.31 lakhs (including deferred consideration of ₹ 873.73 lakhs), ₹ 15,378.00 lakhs (including deferred consideration of ₹ 3,242.77 lakhs), ₹ 10,293.01 lakhs (including deferred consideration of ₹ 2,201.94 lakhs), and ₹ 1,650.94 lakhs in respect of GRBAHPL, GRENEPL, GRBUHPL and GRUBHPL respectively. As a result of the above transactions, the Company recognised gains of ₹ 3,893.26 lakhs, ₹ 14,478.05 lakhs, ₹ 6,193.01 lakhs, and ₹ 750.94 lakhs from the sale of GRBAHPL, GRENEPL, GRBUHPL and GRUBHPL respectively which has been disclosed as exceptional item in these standalone financial results under respective period.

6 The listed non-convertible debentures of the Company aggregating to ₹ 21,500 lakhs outstanding as on March 31, 2026 are unsecured.

7 During the year ended 31 March 2026, the Company acquired 100% equity shares in Rajgarh Neemach Power Transmission Limited ("RNPT") for total consideration of ₹ 1,888.04 lakhs as per the share purchase agreement entered with REC Power Development and Consultancy Limited ("RECPDCL"), dated 29th September 2025 pursuant to bid condition, considering that the Company has been identified selected bidder vide letter of intent dated August 27, 2025 for the project "Transmission system for evacuation of power from RE projects in Neemach (1000 MW) SEZ in Madhya Pradesh - Phase II through tariff based competitive bidding process (TBCB)". This has been accordingly accounted in these standalone financial results.

8 During the year ended 31 March 2026, the Income Tax Department ("the Department") conducted a search under section 132 of the Income Tax Act, 1961 ("the Act") at certain locations of the Company along with residence of Promoters, few members of promoter group, CFO and few employees on 9 October 2025. During the search proceeding, the Company extended full cooperation to the department and had provided all requested information. The Department had taken certain documents, few laptops and data back-ups for further investigation including cash balance of ₹ 185 lakhs which was already recorded in the books. The business and operations of the Company continued without any disruptions and no demands has been raised on the Company as of date.

While uncertainty exists based on further communication from department, after considering all available information as of date, the company believes that it has complied with the requirement of the Act and does not expect any material adverse impact on the financial position and hence, no adjustments are required to made in these audited standalone financial results.

9 The Government of India has consolidated 29 existing labour legislations into a united framework comprising four Labour Code viz Code on wages 2019, Code on Social Security 2020, Industrial Relation Code 2020, and Occupational Safety, Health and Working Condition Code 2020 (collectively referred to as the 'Codes'). The Codes have been made effective from 21 November, 2025.

Based on the information available and in accordance with guidance issued by the Institute of Chartered Accountants of India, the company has estimated and recognised the incremental liability of ₹ 2,427.30 lakhs, as past service cost on post employment defined benefits for its employees in these standalone financial results. The Company continue to monitor the finalisation of state rules as well as government clarification on other aspects of labour codes, and will recognise the consequential impact, if any, based on such developments

G R INFRAPROJECTS LIMITED

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10 During the year, the Board of Directors of the Company at its meeting held on 13 February, 2026, declared interim dividend of ₹ 2.50 per equity share of face value of ₹ 5 per equity share. The interim dividend was paid in accordance with the provision of Companies Act, 2013. This has been accounted under retained earnings.

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

Sl. No.	Particulars	Quarter ended			Year ended	
		31 March 2026 (Audited) (refer note 13)	31 December 2025 (Unaudited)	31 March 2025 (Audited) (refer note 13)	31 March 2026 (Audited)	31 March 2025 (Audited)
1	**Profit after tax (₹ in lakhs)**	41,726.56	23,215.03	37,123.59	99,605.62	80,660.69
2	**Net worth (₹ in lakhs)** (Net worth is calculated as per section 2(57) of the Companies Act, 2013)	8,80,906.40	8,41,790.79	7,83,038.45	8,80,906.40	7,83,038.45
3	**Earnings per share (not annualised for the quarters) (₹)** - Basic earning per share - Diluted earning per share	 43.13 43.12	 24.00 23.99	 38.37 38.35	 102.95 102.93	 83.40 83.35
4	**Capital redemption reserve (₹ in lakhs)**	550.16	550.16	550.16	550.16	550.16
5	**Debenture redemption reserve (₹ in lakhs)**	-	-	-	-	-
6	**Debt Equity Ratio (in times)** (Total Debt / Total Equity) Total Debt = Debt comprises of current borrowings(including current maturities of non current borrowings) and non current borrowings. Total Equity = Net worth (Net worth is calculated as per section 2(57) of the Companies Act, 2013)	0.03	0.03	0.07	0.03	0.07
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)	41.88	24.47	9.66	3.17	2.71
8	**Interest Service Coverage Ratio(in times)** (Profit before tax and exceptional items + Total interest expense)/(Total interest expense)	61.68	32.04	36.66	35.87	16.62
9	**Current Ratio (in times)** (Current assets / Current liabilities)	3.30	2.97	3.29	3.30	3.29
10	**Long term debt to working capital (in times)** (Non current borrowing including current maturity) / (Current assets - Current liabilities)	0.06	0.08	0.17	0.06	0.17
11	**Bad debts to accounts receivable ratio (in times)** (Trade receivable written off/ Average account receivable)	0.01	-	0.03	0.01	0.03
12	**Current liability ratio (in times)** (Current liabilities / Total Liabilities)	0.80	0.77	0.70	0.80	0.70
13	**Total Debt to Total assets (in times)** (Total debt / Total assets) Total Debt = Debt comprises of current borrowings (including current maturities of non current borrowings) and non current borrowings.	0.02	0.02	0.05	0.02	0.05
14	**Debtor turnover ratio (in times)** (Revenue from operation (annualised) / Average account receivable) Average account receivable = Average trade receivables + average contract assets)	3.41	3.28	3.24	2.66	2.59
15	**Inventory turnover ratio (in times)** (Cost of goods sold (annualised) / Average Inventory)	6.15	4.65	5.14	4.39	4.12
16	**Operating margin (%)** (Profit before interest, Depreciation, exceptional items and tax less other income/revenue from operations)	10.85%	10.07%	17.51%	10.90%	13.88%
17	**Net profit margin (%)** (Profit for the period or year / revenue from operations)	16.55%	11.38%	18.65%	13.07%	12.38%

12 Investors can view the audited standalone financial results of the Company for the quarter and year ended March 31, 2026 on the Company's website www.grinfra.com or on the website of the stock exchange www.bseindia.com and www.nseindia.com.

13 The figures for the quarters ended March 31, 2026 and March 31, 2025 are balancing figures between the audited figures in respect of full financial year up to March 31, 2026 and March 31, 2025 and unaudited published year-to-date figures up to third quarter ended December 31, 2025 and December 31, 2024 respectively, which were subjected to limited review by the statutory auditors.

14 Statement of audited cash flow for the year ended March 31, 2026 and March 31, 2025 is given as Annexure - I.

15 Previous quarter/year ended figure have been regrouped / reclassified, wherever necessary, to conform to current year's classifications.

For G R Infraprojects Limited

Ajendra Kumar Agarwal
Managing Director
DIN: 01147897

Place : Gurugram
Date : 11 May 2026

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G R Infraprojects Limited

Annexure 1 - Statement of Standalone Cash Flow

₹ in Lakhs

	Year ended 31 March 2026 (Audited)	Year ended 31 March 2025 (Audited)
A Cash flows from operating activities		
Profit before tax	**1,30,292.94**	**1,09,792.31**
Adjustment to reconcile profit before tax to net cash flows:		
Depreciation and amortisation expenses	19,835.93	24,483.22
Impairment allowances (Provision for doubtful trade receivable)	70.56	-
Balances written off	1,329.00	-
Impairment loss of trade receivables (Bad debts written off)	2,427.37	4,538.76
Liabilities no longer payable written back	(101.96)	(149.88)
Provision for doubtful advances	2.50	-
Reversal of impairment allowances (Provision for doubtful trade receivable)	-	(113.22)
Exceptional items	(25,315.26)	(2,357.14)
Share based payment expenses	552.84	389.09
Interest income on loan and other financial assets	(32,789.47)	(25,716.32)
Dividend income from associate	(2,295.97)	(11,730.67)
Net gain on sale of current investments	(3,169.74)	(1,573.61)
Net loss/(gain) on fair value on financial assets measured at FVTPL	213.53	(227.35)
Distribution received from associate	-	(96.47)
Net unrealised gain on account of foreign exchange fluctuation	(316.62)	(0.50)
Net profit on sale of property, plant and equipment	(3,103.94)	(4,321.39)
Finance costs	4,323.57	8,568.67
Operating Profit before Working Capital changes	**91,955.28**	**1,01,485.50**
Adjustments for changes in working capital :		
(Increase) /decrease in financial and non-financial assets	(31,015.33)	12,536.16
(Increase) /decrease in inventories	(20,101.18)	22,964.09
(Increase) in trade receivables	(55,512.35)	(16,361.04)
Increase in trade payables	22,916.41	5,196.23
Increase / (decrease) in provisions, financial and non-financial liabilities	25,655.36	(14,401.67)
Cash flows generated from operating activities	**33,898.19**	**1,11,419.27**
Income tax paid (net, of refunds)	(32,005.42)	(25,627.26)
Net Cash flows generated from operating activities (A)	**1,892.77**	**85,792.01**
B Cash flows from investing activities		
Purchase of property, plant and equipment, capital work in progress and investment property	(12,550.64)	(13,294.31)
Purchase of intangible assets and intangible under development	(375.58)	(8.44)
Proceeds from sale of items of property, plant and equipment	11,557.06	10,290.26
Loans given to subsidiaries	(73,040.54)	(61,105.86)
Loans repaid by subsidiaries and associate's subsidiaries	1,07,187.63	8,225.53
Investment in subsidiaries (including perpetual debts)	(52,229.48)	(15,005.30)
Redemption of investment in perpetual debts	2,303.95	-
Proceeds from sale of equity shares in subsidiary company (including assignment of loan receivables) (refer note 5)	25,796.82	51,563.92
Redemption of investment in associate	6,502.04	366.58
Purchase of equity shares in subsidiaries (including loan)	(1,888.04)	(1,812.72)
Redemption / (Purchase) of current investment (net)	9,752.98	(29,475.48)
Changes in earmarked balance with banks	829.18	(1,027.47)
Investment in bank deposits having original maturity more than three months	(453.13)	(12,874.54)
Redemptions in bank deposits having original maturity more than three months	14,603.17	13,270.55
Distribution/dividend received from associate	2,295.97	11,827.14
Interest received	16,089.59	12,372.05
Net Cash flows generated from / (used in) investing activities (B)	**56,380.98**	**(26,688.09)**
C Cash flows from financing activities		
Proceeds from issue of equity shares	202.22	512.98
Dividend paid to shareholders	(3,248.19)	(11,065.07)
Proceeds from non-current borrowings	-	12,500.00
Repayment of non-current borrowings	(26,246.16)	(31,096.37)
Proceeds from current borrowings (net)	-	(5,000.00)
Payment of lease liabilities	(451.33)	(872.73)
Interest and finance charges paid	(5,229.95)	(7,695.07)
Net cash flows (used in) financing activities (c)	**(34,973.41)**	**(42,716.26)**
Net Increase in cash and cash equivalents (A+B+C)	**23,300.34**	**16,387.66**
Cash and cash equivalents at the beginning of the year	42,327.35	25,939.69
Cash and cash equivalents at the end of the year	**65,627.69**	**42,327.35**

See accompanying notes to the audited standalone financial results

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G.R. INFRAPROJECTS LIMITED

S R B C & CO LLP
Chartered Accountants

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 joint operations and associate for the quarter and year ended March 31, 2026 ("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 and financial information of the subsidiaries, the Statement:

i. includes the results of the entities mentioned in the Annexure 1 of this audit 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 profit and other financial information of the Group for the quarter and year ended March 31, 2026.

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 joint operations and associate 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 4 to the Statement, regarding an ongoing regulatory matter which is sub-judice before Hon'ble High Court of Gauhati, Assam. Pending conclusion of the matter and outcome of the same, no adjustments have been made to the consolidated 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 profit and other financial information of the Group including its joint operations and associate 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

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Regd. Office : 22, Camac Street, Block 'B', 3rd Floor, Kolkata-700 016

Group, its joint operation and associate are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of their respective companies 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 joint operations and associate are responsible for assessing the ability of their respective companies to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management 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 joint operations and associate are also responsible for overseeing the financial reporting process of their respective companies.

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 joint operations and associate 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. However, future events or conditions may cause the Group, its joint operations and associate 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 represent the underlying transactions and events in a manner that achieves fair presentation.

- Obtain sufficient appropriate audit evidence regarding the Consolidated financial results/financial information of the entities within the Group, its joint operations and associate 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 Master Circular 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 35 subsidiaries, whose financial statements include total assets of ₹ 9,43,429.22 lakhs as at March 31, 2026, total revenues of ₹ 1,52,600.08 lakhs and ₹ 5,58,492.47 lakhs, total net profit after tax of ₹ 322.02 lakhs and ₹ 17,324.98 lakhs, total comprehensive income of ₹ 329.24 lakhs and ₹ 17,332.20 lakhs, for the quarter and the year ended on that date respectively and net cash inflow of ₹ 10,126.50 lakhs for the year ended March 31, 2026, as considered in the Statement which have been audited by their respective independent auditors.

   The independent auditor's report on the financial statements and financial information of these entities have been furnished to us by the Management. Our opinion, 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 7 joint operations, whose unaudited financial statements and other unaudited financial information include total assets of ₹ 7,202.09 lakhs as at March 31, 2026, and total revenues of ₹ 7,291.17 lakhs and ₹ 25,624.00 lakhs, total net loss after tax and total comprehensive loss of ₹ 34.62 lakhs and ₹ 29.15 lakhs for the quarter and the year ended on that date respectively and net cash outflows of ₹ 55.73 lakhs for the year ended March 31, 2026 as considered in the statement based on their unaudited financial statement and other unaudited financial information.These unaudited financial statements and other unaudited financial information of these joint operations have not been audited by their auditors and have been prepared solely based on the information compiled by the management and approved by the Board of Directors.

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

   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 other financial information certified by the Management.

iii. The Statement includes the results for the quarter ended March 31, 2026 being the balancing figures between the audited figures in respect of the full financial year ended March 31, 2026 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: 26101974BWRLEH5717
Place: Ahmedabad
Date: May 11, 2026

Annexure 1 to the audit report on consolidated financial results for the quarter ended March 31, 2026 and year to date from April 01, 2025 to March 31, 2026.

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 Ena Kim Expressway Private Limited	Wholly Owned Subsidiary (up to March 24, 2026)
5	GR Shirsad Masvan Expressway Private Limited	Wholly Owned Subsidiary
6	GR Bilaspur Urga Highway Private Limited	Wholly Owned Subsidiary (up to March 24, 2026)
7	GR Bahadurgani Araria Highway Private Limited	Wholly Owned Subsidiary (up to December 29, 2025)
8	GR Amritsar Bathinda Highway Private Limited	Wholly Owned Subsidiary
9	GR Ludhiana Rupnagar Highway Private Limited	Wholly Owned Subsidiary
10	GR Bhimasar Bhuj Highway Private Limited	Wholly Owned Subsidiary
11	GR Bandikui Jaipur Expressway Private Limited	Wholly Owned Subsidiary
12	GR Ujjain Badnawar Highway Private Limited	Wholly Owned Subsidiary (up to March 24, 2026)
13	GR Bamni Highway Private Limited	Wholly Owned Subsidiary
14	GR Govindpur Rajura Highway Private Limited	Wholly Owned Subsidiary
15	GR Madanapalli Pileru Highway Private Limited	Wholly Owned Subsidiary
16	Rajgarh Transmission Limited	Wholly Owned Subsidiary
17	GR Logistics Park (Indore) Private Limited	Wholly Owned Subsidiary
18	GR Venkatpur Thallasenkesa Highway Private Limited	Wholly Owned Subsidiary
19	GR Belgaum Raichur (Package-5) Highway Private Limited	Wholly Owned Subsidiary
20	Maratha Skyride Ventures Private Limited	Wholly Owned Subsidiary
21	GR Belgaum Raichur (Package-6) Highway Private Limited	Wholly Owned Subsidiary
22	GR Hasapur Badadal Highway Private Limited	Wholly Owned Subsidiary
23	GR Devinagar Kasganj Highway Private Limited	Wholly Owned Subsidiary
24	GR Varanasi Kolkata Highway Private Limited	Wholly Owned Subsidiary
25	GR Kasganj Bypass Private Limited	Wholly Owned Subsidiary
26	GR Yamuna Bridge Highway Private Limited	Wholly Owned Subsidiary
27	GR Tarakote Sanjichhat Ropeway Private Limited	Wholly Owned Subsidiary
28	Pachora Power Transmission Limited	Wholly Owned Subsidiary
29	Tumkur-II REZ Power Transmission Limited	Wholly Owned Subsidiary
30	Bijapur REZ Transmission Limited	Wholly Owned Subsidiary
31	Agra Gwalior Highway Private Limited	Wholly Owned Subsidiary (w.e.f. April 07, 2025)
32	Rajgarh Neemuch Power Transmission Limited	Wholly Owned Subsidiary (w.e.f. September 29, 2025)
33	Indus Offshore Private Limited	Subsidiary (w.e.f. November 26, 2025)
34	Infra Fourmative Private Limited	Subsidiary (w.e.f. December 01, 2025)
35	Fouran Private Limited	Wholly Owned Subsidiary (w.e.f. December 10, 2025)
36	Fourci Warehouse-1 Private Limited	Wholly Owned Subsidiary (w.e.f. March 12, 2026)
37	Indus Infra Trust	Associate
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

G R INFRAPROJECTS LIMITED

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

STATEMENT OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2026

(₹ in lakhs except per share data)

Sl. No.	Particulars	Quarter ended			Year ended	
		31 March 2026 (Audited) (refer note 13)	31 December 2025 (Unaudited)	31 March 2025 (Audited) (refer note 13)	31 March 2026 (Audited)	31 March 2025 (Audited)
I	Revenue from operations	2,50,041.26	2,30,827.68	2,27,557.42	8,39,861.89	7,39,470.41
II	Other income	3,025.72	3,485.98	5,027.06	12,865.06	19,542.07
III	**Total income (I + II)**	**2,53,066.98**	**2,34,313.66**	**2,32,584.48**	**8,52,726.95**	**7,59,012.48**
IV	**Expenses**					
	(a) Cost of material consumed	12,121.19	11,359.03	10,418.28	42,201.32	30,251.45
	(b) Construction expenses	1,74,492.59	1,50,367.34	1,38,540.40	5,41,936.90	4,64,211.99
	(c) Decrease / (increase) in inventories of finished goods and work in progress	38.41	(1,221.14)	92.71	(1,794.12)	217.31
	(d) Employee benefits expense (refer note 9)	14,708.23	16,861.19	14,736.52	60,370.55	60,434.28
	(e) Finance costs	11,227.79	15,336.36	12,062.54	50,797.04	44,804.62
	(f) Depreciation and amortisation expense	4,656.93	4,900.69	5,716.16	19,881.14	24,457.94
	(g) Other expenses	11,839.60	6,653.97	9,240.40	34,980.76	20,731.50
	Total expenses (IV)	**2,29,084.74**	**2,04,257.44**	**1,90,807.01**	**7,48,373.59**	**6,45,109.09**
V	**Profit before share of profit of an associate, exceptional items and tax (III-IV)**	**23,982.24**	**30,056.22**	**41,777.47**	**1,04,353.36**	**1,13,903.39**
VI	Share of profit of an associate	4,629.49	4,200.59	6,421.96	16,667.80	20,981.37
VII	**Profit before exceptional items and tax (V+VI)**	**28,611.73**	**34,256.81**	**48,199.43**	**1,21,021.16**	**1,34,884.76**
VIII	Exceptional items (refer note 6)	3,354.26	1,392.32	2,187.38	4,746.58	(1,226.09)
IX	**Profit before tax (VII+VIII)**	**31,965.99**	**35,649.13**	**50,386.81**	**1,25,767.74**	**1,33,658.67**
X	**Tax expense**					
	(a) Current tax	11,172.86	9,580.71	9,224.55	34,136.28	30,191.29
	(b) Adjustment provision of tax relating to earlier period/year (net)	14.05	463.41	(0.96)	477.46	194.09
	(c) Deferred tax (credit) / charge	(206.87)	(269.92)	847.27	896.19	1,733.76
	Total Income tax expense (X)	**10,980.04**	**9,774.20**	**10,070.86**	**35,509.93**	**32,119.14**
XI	**Profit for the period / year (IX-X)**	**20,985.95**	**25,874.93**	**40,315.95**	**90,257.81**	**1,01,539.53**
XII	**Other comprehensive income**					
	Items that will not be reclassified to profit or loss in subsequent period/year :					
	(a) Re-measurements gain / (loss) of defined benefit plans	598.84	(141.64)	90.06	272.30	(369.80)
	(b) Net (loss) / gain on equity instruments through OCI	(39.56)	7.32	(20.67)	(18.86)	10.70
	(c) Income tax relating to above	(139.83)	33.96	(17.93)	(62.40)	90.64
	Total other comprehensive income / (loss) (net of tax) (XII)	**419.45**	**(100.36)**	**51.46**	**191.04**	**(268.46)**
XIII	**Total comprehensive income for the period / year (net of tax) (XI+XII)**	**21,405.40**	**25,774.57**	**40,367.41**	**90,448.85**	**1,01,271.07**
	Profit for the period/ year attributable to:					
	- Owner of the parent	20,696.50	25,920.34	40,389.62	90,284.14	1,01,433.56
	- Non controlling interests	289.45	(45.41)	(73.67)	(26.33)	105.97
	Total other comprehensive income / (loss) for the period/ year attributable to:					
	- Owner of the parent	419.45	(100.36)	51.46	191.04	(268.46)
	- Non controlling interests	-	-	-	-	-
	Total comprehensive income for the period/year attributable to:					
	- Owner of the parent	21,115.95	25,819.98	40,441.08	90,475.18	1,01,165.10
	- Non controlling interests	289.45	(45.41)	(73.67)	(26.33)	105.97
XIV	Paid up equity share capital (Face value of ₹ 5/- each)	4,838.04	4,838.04	4,837.03	4,838.04	4,837.03
XV	Other equity (excluding revaluation reserves) as at balance sheet date				9,33,126.88	8,44,316.66
XVI	Earnings per share (EPS) - (₹) (of ₹ 5/- each) (not annualised for quarters)					
	- Basic earning per share - (₹)	21.39	26.79	41.75	93.31	104.88
	- Diluted earning per share - (₹)	21.39	26.78	41.72	93.30	104.81

See accompanying notes to the audited consolidated financial results.

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G R INFRAPROJECTS LIMITED

G R Infraprojects Limited

Consolidated Statement of Assets and Liabilities

₹ in Lakhs

	As at 31 March 2026 (Audited)	As at 31 March 2025 (Audited)
Assets		
Non-current assets		
(a) Property, plant and equipment	99,672.78	1,08,245.36
(b) Capital work-in-progress	10,583.89	14,734.91
(c) Investment properties	7,735.47	19.66
(d) Intangible assets	115.95	39.53
(e) Right of use assets	2,822.91	541.92
(f) Intangible asset under development	271.20	220.57
(g) Investment accounted for using equity method	2,09,185.06	2,16,152.26
(h) Financial assets		
(i) Investments	248.15	267.02
(ii) Other financial assets	3,83,541.42	3,19,260.12
(i) Deferred tax assets (net)	1,097.50	404.18
(j) Income tax assets (net)	6,909.26	6,040.47
(k) Other assets	2,07,294.91	3,34,855.41
Total Non-Current Assets	**9,29,478.50**	**10,00,781.41**
Current assets		
(a) Inventories	98,623.12	53,801.37
(b) Financial assets		
(i) Investments	27,661.02	33,030.13
(ii) Trade receivables	74,494.45	22,471.81
(iii) Cash and cash equivalents	98,348.36	64,921.52
(iv) Bank balances other than (iii) above	22,860.19	24,644.67
(v) Other financial assets	65,180.26	46,431.22
(c) Other assets	2,88,167.32	2,46,851.22
Total Current Assets	**6,75,334.72**	**4,92,151.94**
Total Assets	**16,04,813.22**	**14,92,933.35**
Equity and liabilities		
Equity		
(a) Equity share capital	4,838.04	4,837.03
(b) Other equity	9,33,126.88	8,44,316.66
Equity attributable to owner of the parent	**9,37,964.92**	**8,49,153.69**
Non - controlling interest	1,140.98	1,166.66
Total equity	**9,39,105.90**	**8,50,320.35**
Liabilities		
Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	4,58,833.07	4,55,807.54
(ii) Lease liabilities	1,912.76	101.81
(b) Provisions	1,896.35	2,156.12
(c) Deferred tax liabilities (net)	12,285.15	14,582.93
Total Non-Current Liabilities	**4,74,927.33**	**4,72,648.40**
Current liabilities		
(a) Financial liabilities		
(i) Borrowings	25,707.57	40,808.56
(ii) Lease liabilities	728.44	358.33
(iii) Trade payables		
(a) Total outstanding dues of micro enterprises and small enterprises	21,526.86	7,638.21
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises	88,986.22	79,889.10
(iv) Other financial liabilities	8,399.32	10,905.86
(b) Other liabilities	30,470.04	17,909.84
(c) Provisions	12,501.61	8,871.42
(d) Tax liabilities (net)	2,459.93	3,583.28
Total Current Liabilities	**1,90,779.99**	**1,69,964.60**
Total Liabilities	**6,65,707.32**	**6,42,613.00**
Total Equity and Liabilities	**16,04,813.22**	**14,92,933.35**

See accompanying notes to the audited consolidated financial results

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NOTES:

1 The above audited consolidated financial results for the quarter and year ended March 31, 2026 ('the Statement') of G R Infraprojects Limited ('the Company' or 'the Holding Company') and its subsidiaries (collectively referred as a 'Group'), its associate and joint operations, which are published in accordance with Regulation 33 and 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ('Listing Regulations') have been reviewed and recommended by the Audit Committee and thereafter approved by the Board of Directors in their respective meetings held on May 11, 2026. 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 on these 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 2026	31 December 2025	31 March 2025	31 March 2026	31 March 2025
Revenue (including other income)	7,291.17	6,731.64	6,408.75	25,624.00	25,323.64
Expenses (including income tax expense)	7,325.79	6,726.17	6,410.06	25,653.15	25,328.84
Share of (loss) / Profit in joint operations	**(34.62)**	**5.47**	**(1.31)**	**(29.15)**	**(5.20)**

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 auditors. In view of management, these joint operations are not material to overall performance and results of the Group.

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

Sl. No.	Particulars	Quarter ended			Year ended	
		31 March 2026 (Audited) (refer note 13)	31 December 2025 (Unaudited)	31 March 2025 (Audited) (refer note 13)	31 March 2026 (Audited)	31 March 2025 (Audited)
1	**Profit after tax (₹ in lakhs)**	20,985.95	25,874.93	40,315.95	90,257.81	1,01,539.53
2	**Net worth (₹ in lakhs)** (Net worth is calculated as per section 2(57) of the Companies Act, 2013)	9,31,971.64	9,13,878.86	8,43,417.94	9,31,971.64	8,43,417.94
3	**Earnings per share (not annualised for the quarters) (₹)** - Basic earning per share - Diluted earning per share	 21.39 21.39	 26.79 26.78	 41.75 41.72	 93.31 93.30	 104.88 104.81
4	**Capital redemption reserve (₹ in lakhs)**	550.16	550.16	550.16	550.16	550.16
5	**Debenture redemption reserve (₹ in lakhs)**	200.00	300.00	390.00	200.00	390.00
6	**Debt Equity Ratio (in times)** (Total Debt / Total Equity) Total Debt = Debt comprises of current borrowings (including current maturities of non current borrowings) and non current borrowings. Total Equity = Net worth (Net worth is calculated as per section 2(57) of the Companies Act, 2013)	0.52	0.69	0.59	0.52	0.59
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)	1.36	2.26	2.70	1.50	1.92
8	**Interest Service Coverage Ratio(in times)** (Profit before tax and exceptional items + Total interest expense)/(Total interest expense)	4.00	3.35	5.41	3.57	4.14
9	**Current Ratio (in times)** (Current assets / Current liabilities)	3.54	3.26	2.90	3.54	2.90
10	**Long term debt to working capital (in times)** (Non current borrowing including current maturity) / (Current assets - Current liabilities))	1.00	1.46	1.54	1.00	1.54
11	**Bad debts to accounts receivable ratio (in times)** (Trade receivable written off / Average account receivable)	0.04	-	0.19	0.05	0.17
12	**Current liability ratio (in times)** (Current liabilities / Total Liabilities)	0.29	0.24	0.26	0.29	0.26
13	**Total Debt to Total assets (in times)** (Total debt / Total assets) Total Debt = Debt comprises of current borrowings (including current maturities of non current borrowings) and non current borrowings.	0.30	0.37	0.33	0.30	0.33
14	**Debtor turnover ratio (in times)** (Revenue from operation (annualised) / Average account receivable) Average account receivable = Average trade receivables + average contract assets + average receivable under service concession)	1.07	0.95	1.15	1.03	1.03
15	**Inventory turnover ratio (in times)** (Cost of goods sold (annualised) / Average Inventory)	3.98	3.75	5.14	3.29	4.12
16	**Operating margin (%)** (Profit before Interest, depreciation, exceptional items, share of profit of an associate and tax less other income/revenue from operations)	14.73%	20.28%	23.96%	19.31%	22.13%
17	**Net profit margin (%)** (Profit for the period or year / revenue from operations)	8.39%	11.21%	17.72%	10.75%	13.73%

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4 The law enforcement agency took 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 were released on bail and the Company had also received summons and appeared through its authorized representative to Ld. Court. Currently, the matter is sub-judice and pending with Ld. Court and no charges are framed against the Company or its employees till date.

Simultaneously, the Company had filed an application before the Hon'ble High Court of Guwahati, Assam (Hon'ble High Court) to challenge its involvement in the said matter wherein the Hon'ble High Court passed a stay order on the proceeding before in Ld. Court and the matter is now pending with Hon'ble High Court. Considering this, any impact of the matter on the financials results would be dependent upon the conclusion of the matter.

5 The listed non-convertible debentures of the Group aggregating to :
(i) In case of the holding company, the outstanding amount of ₹ 21,500.00 lakhs as on March 31, 2026 are unsecured.
(ii) In case of Rajgarh Transmission Limited, subsidiary company, the outstanding amount of ₹ 29,760.83 lakhs as on March 31, 2026 are secured by way of charge on current assets, escrow bank account and lien on 51% equity shares held by holding company. The security cover as on March 31, 2026 is 1.37 times of the principal amount outstanding of the said Non-Convertible Debentures.

6 (a) During the year ended March 31, 2025, Indus Infra Trust claimed ₹ 4,940.60 lakhs for loss incurred by one of its wholly owned subsidiary i.e. Varanasi Sangam Expressway Private Limited ("SPV") as a result of change in completion cost by Authority retrospectively, which affected all past and future payments of annuity, interest on annuity and O&M. The said loss has been covered under indemnity provided by the Holding Company to the InvIT under share purchase agreement dated February 20, 2024. Accordingly, the Holding Company compensated for this loss and therefore recorded such expenses through profit and loss account and was disclosed under exceptional items in the respective period.

(b) During the year ended March 31, 2025, the Company sold 100% equity stake in its wholly owned subsidiaries, GR Aligarh Kanpur Highway Private Limited ("GRAKHPL") and GR Galgalia Bahadurganj Highway Private Limited ("GRGBHPL"), to Indus Infra Trust on September 16, 2024 and March 27, 2025, respectively. The equity shares of GRAKHPL and GRGBHPL were sold for a total consideration of ₹ 9,860.90 lakhs and ₹ 4,636.84 lakhs, respectively. In addition, the Company received ₹ 24,085.61 lakhs from GRAKHPL and ₹ 17,921.17 lakhs from GRGBHPL towards the assignment of loan receivables. As a result of the above transactions, the Company recognised a gain of ₹ 1,527.13 lakhs from the sale of GRAKHPL and ₹ 2,187.38 lakhs from the sale of GRGBHPL, which have been disclosed as exceptional items in the consolidated financial results under respective period.

(c) During the quarter and year ended March 31, 2026, the Company has sold 100% equity stake in its wholly owned subsidiaries, namely GR Bahadurganj Araria Highway Private Limited ("GRBAHPL"), GR Ena Kim Expressway Private Limited ("GRENEPL"), GR Bilaspur Urga Highway Private Limited ("GRBUHPL"), and GR Ujjain Badnawar Highway Private Limited ("GRUBHPL"), to Indus Infra Trust pursuant to Share Purchase Agreements dated December 29, 2025 for GRBAHPL and March 24, 2026 for GRENEPL, GRBUHPL, and GRUBHPL. The equity shares were sold for an aggregate consideration of ₹ 4,793.31 lakhs (including deferred consideration of ₹ 873.73 lakhs), ₹ 15,378.00 lakhs (including deferred consideration of ₹ 3,242.77 lakhs), ₹ 10,293.01 lakhs (including deferred consideration of ₹ 2,201.94 lakhs), and ₹ 1,650.94 lakhs in respect of GRBAHPL, GRENEPL, GRBUHP and GRUBHPL respectively. As a result of the above transactions, the Company recognised gains of ₹ 1,154.41 lakhs, ₹ 3,582.18 lakhs, ₹ 4.99 lakhs, and ₹ 5 lakhs from the sale of GRBAHPL, GRENEPL, GRBUHPL and GRUBHPL, respectivelywhich has been disclosed as exceptional items in these consolidated financial results under respective period.

7 During the year ended March 31, 2026, the Company acquired 100% of equity shares in Rajgarh Neemach Power Transmission Limited ("RNPT") for total consideration of ₹ 1,888.04 lakhs as per the share purchase agreement entered with REC Power Development and Consultancy Limited ("RECPDCL"), dated 29th September 2025 pursuant to bid condition, considering that the Company has been identified selected bidder vide letter of intent dated August 27, 2025 for the project "Transmission system for evacuation of power from RE projects in Neemach (1000 MW) SEZ in Madhya Pradesh - Phase II through tariff based competitive bidding process (TBCB)". This has been accordingly accounted in these consolidated financial results.

8 During the year ended March 31, 2026, the Income Tax Department ("the Department") conducted a search under section 132 of the Income Tax Act, 1961 ("the Act") at certain locations of the Company along with residence of Promoters, few members of promoter group, CFO and few employees on 9 October 2025. During the search proceeding, the Company extended full cooperation to the department and had provided all requested information. The Department had taken certain documents, few laptops and data back-ups for further investigation including cash balance of ₹ 185 lakhs which was already recorded in the books. The business and operations of the Company continued without any disruptions and no demands has been raised on the Company as of date.

While uncertainty exists based on further communication from department, after considering all available information as of date, the company believes that it has complied with the requirement of the Act and does not expect any material adverse impact on the financial position and hence, no adjustments are required to made in these audited consolidated financial results.

9 The Government of India has consolidated 29 existing labour legislations into a united framework comprising four Labour Code viz Code on wages 2019, Code on Social Security 2020, Industrial Relation Code 2020, and Occupational Safety, Health and Working Condition Code 2020 (collectively referred to as the 'Codes'). The Codes have been made effective from 21 November, 2025.

Based on the information available and in accordance with guidance issued by the Institute of Chartered Accountants of India, the company has estimated and recognised the incremental liability of ₹ 2,427.30 lakhs, as past service cost on post employment defined benefits for its employees in these consolidated financial results. The Company continue to monitor the finalisation of state rules as well as government clarification on other aspects of labour codes, and will recognise the consequential impact, if any, based on such developments

10 During the year, the Board of Directors of the holding Company at its meeting held on 13 February, 2026, declared interim dividend of ₹ 2.50 per equity share of face value of ₹ 5 per equity share. The interim dividend was paid in accordance with the provision of Companies Act, 2013. This has been accounted under retained earnings.

G R INFRAPROJECTS LIMITED

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11 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. **Engineering, Procurement and Construction** includes Construction activity for roads, railways and other infra facilities.

b. **Build, Operate and Transfer (BOT) / Annuity projects** segment consist of construction, operation and maintenance of roads and other infra assets 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.

Consolidated segment wise revenue , results and capital employed : (₹ in Lakhs)

Particulars	Quarter ended			Year ended	
	31 March 2026 (Audited) (refer note 13)	31 December 2025 (Unaudited)	31 March 2025 (Audited) (refer note 13)	31 March 2026 (Audited)	31 March 2025 (Audited)
1. Segment Revenue					
Engineering, Procurement and Construction	81,267.46	92,056.04	29,587.18	2,32,484.35	1,07,636.11
Build, Operate and Transfer (BOT) / Annuity Projects	1,51,757.60	1,24,575.18	1,82,551.33	5,47,609.16	5,81,229.72
Others	17,016.20	14,196.46	15,418.91	59,768.38	50,604.58
Revenue from operations	**2,50,041.26**	**2,30,827.68**	**2,27,557.42**	**8,39,861.89**	**7,39,470.41**
2. Segment Results					
Engineering, Procurement and Construction	8,321.80	15,645.89	7,021.28	29,318.55	20,555.21
Build, Operate and Transfer (BOT) / Annuity Projects	29,180.12	26,697.74	44,404.98	1,18,139.51	1,19,060.82
Others	1,553.73	2,334.00	3,559.08	10,873.48	14,132.43
Total	**39,055.65**	**44,677.63**	**54,985.34**	**1,58,331.54**	**1,53,748.46**
3. Add / (Less)					
Finance costs	(11,227.79)	(15,336.36)	(12,062.54)	(50,797.04)	(44,804.62)
Unallocated expenses	(6,871.34)	(2,771.03)	(6,172.39)	(16,046.20)	(14,582.52)
Other income	3,025.72	3,485.98	5,027.06	12,865.06	19,542.07
Profit before share of profit in an associate, exceptional items and tax	**23,982.24**	**30,056.22**	**41,777.47**	**1,04,353.36**	**1,13,903.39**
Share of Profit in an associate	4,629.49	4,200.59	6,421.96	16,667.80	20,981.37
Profit before exceptional items and tax	**28,611.73**	**34,256.81**	**48,199.43**	**1,21,021.16**	**1,34,884.76**
Exceptional items (refer note 6)	3,354.26	1,392.32	2,187.38	4,746.58	(1,226.09)
Profit before tax	**31,965.99**	**35,649.13**	**50,386.81**	**1,25,767.74**	**1,33,658.67**
4. Segment Assets					
Engineering, Procurement and Construction	1,83,553.42	1,02,547.23	68,666.85	1,83,553.42	68,666.85
Build, Operate and Transfer (BOT) / Annuity Projects	9,87,111.12	12,70,609.31	10,27,441.27	9,87,111.12	10,27,441.27
Others	53,179.21	40,759.91	34,584.80	53,179.21	34,584.80
Total	**12,23,843.75**	**14,13,916.45**	**11,30,692.92**	**12,23,843.75**	**11,30,692.92**
Add : Unallocated	3,80,969.47	3,06,690.66	3,62,240.43	3,80,969.47	3,62,240.43
Total Assets	**16,04,813.22**	**17,20,607.11**	**14,92,933.35**	**16,04,813.22**	**14,92,933.35**
5. Segment Liabilities					
Engineering, Procurement and Construction	61,655.76	80,799.10	55,139.40	61,655.76	55,139.40
Build, Operate and Transfer (BOT) / Annuity Projects	5,55,629.15	6,68,952.47	5,14,828.55	5,55,629.15	5,14,828.55
Others	8,646.40	6,047.88	4,933.07	8,646.40	4,933.07
Total	**6,25,931.31**	**7,55,799.45**	**5,74,901.02**	**6,25,931.31**	**5,74,901.02**
Add : Unallocated	39,776.01	44,805.72	67,711.98	39,776.01	67,711.98
Total Liabilities	**6,65,707.32**	**8,00,605.17**	**6,42,613.00**	**6,65,707.32**	**6,42,613.00**
Capital employed (Segment Assets (4) - Segment Liabilities (5))	**9,39,105.90**	**9,20,001.94**	**8,50,320.35**	**9,39,105.90**	**8,50,320.35**

12 Investors can view the audited consolidated financial results of the Group for the quarter and year ended March 31, 2026 on the Company's website www.grinfra.com or on the website of the stock exchange www.bseindia.com and www.nseindia.com.

13 The figures for the quarters ended March 31, 2026 and March 31, 2025 are balancing figures between the audited figures in respect of full financial year up to March 31, 2026 and March 31, 2025 and unaudited published year-to-date figures up to third quarter ended December 31, 2025 and December 31, 2024 respectively, which were subjected to limited review by the statutory auditors.

14 Statement of audited cash flow for the year ended March 31, 2026 and March 31, 2025 is given as Annexure - I.

15 Previous quarter/year ended figure have been regrouped / reclassified, wherever necessary, to conform to current year's classifications.

For **G R Infraprojects Limited**

Ajendra Kumar Agarwal
Managing Director
DIN: 01147897
Place : Gurugram
Date : 11 May 2026

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SRBC & CO LLP

G R Infraprojects Limited

Annexure 1 - Statement of Consolidated Cash Flow

₹ in Lakhs

	Year ended 31 March 2026 (Audited)	Year ended 31 March 2025 (Audited)
A Cash Flows from Operating Activities		
Profit before tax	1,25,767.74	1,33,658.67
Adjustment to reconcile profit before tax to net cash flows:		
Depreciation and amortisation expenses	19,881.14	24,457.94
Impairment allowances (Provision for doubtful trade receivable)	3,307.89	11.55
Balances written off	1,329.00	-
Impairment loss of trade receivables (Bad debts written off)	2,427.37	4,548.70
Provision for doubtful advances	1,019.01	-
Liabilities no longer payable written back	(104.75)	(149.88)
Exceptional items	(4,746.58)	1,226.09
Share based payment expenses	552.84	389.09
Interest income on financial assets	(2,981.53)	(4,960.49)
Share of profit in an associate	(16,667.80)	(20,981.37)
Net gain on sale of current investments	(3,406.02)	(1,774.64)
Net loss/(gain) on fair value on financial assets measured at FVTPL	226.65	(262.91)
Finance income on financial assets / contract assets	(85,250.39)	(71,467.44)
Net unrealised gain on account of foreign exchange fluctuation	(1,451.05)	(0.50)
Net profit on sale of property, plant and equipment	(3,103.00)	(4,321.57)
Finance costs	50,797.04	44,804.62
Operating Profit before Working Capital changes	87,597.56	1,05,177.86
Adjustment for changes in working capital :		
(Increase) in financial and non financial assets	(86,460.24)	(40,140.20)
(Increase) in receivable from service concession arrangements	(1,80,467.82)	(2,58,476.55)
(Increase) / decrease in inventories	(44,821.75)	22,964.06
(Increase) / decrease in trade receivables	(57,800.61)	2,580.14
Increase in trade payables	24,319.52	8,680.54
Increase / (Decrease) in provisions, financial and non financial liabilities	14,170.84	(19,448.63)
Cash flows (used in) operating activities	(2,43,462.50)	(1,78,662.78)
Income tax paid (net, of refunds)	(37,685.62)	(25,524.15)
Net Cash flows (used in) operating activities (A)	(2,81,148.12)	(2,04,186.93)
B Cash Flows from Investing Activities		
Purchase of property, plant and equipment, capital work in progress and Investment properties	(23,183.61)	(15,365.79)
Purchase of intangible asset under development and intangible assets	(155.01)	(217.83)
Proceeds from sale of items of property, plant and equipment	11,556.13	10,290.44
Proceeds from sale of subsidiary companies, net of cash and cash equivalents (refer note 6)	22,004.49	50,383.15
Loans repaid by associate's subsidiaries	74,224.43	-
Redemption of investment in associate	6,502.04	366.58
Acquisition of subsidiaries, net of cash and cash equivalents	(1,883.04)	(1,806.72)
Distribution/dividend received from associate	2,295.97	11,827.14
Changes in earmarked balance with banks	829.18	(1,027.47)
Redemption / (Purchase) of current investments (net)	8,548.48	(30,500.06)
Investment in bank deposits having original maturity more than three months	(29,347.08)	(35,161.54)
Redemptions in bank deposits having original maturity more than three months	17,644.09	20,079.21
Interest received	73,248.34	33,379.55
Net Cash flows generated from investing activities (B)	1,62,284.41	42,246.66
C Cash Flows from Financing Activities		
Proceeds from issue of equity shares	202.22	512.98
Dividend paid to shareholders	(3,248.19)	(11,065.07)
Proceeds from non-current borrowings	2,57,724.22	2,76,779.00
Repayment of non-current borrowings	(51,179.91)	(42,771.67)
Repayment of current borrowings (net)	-	(5,000.00)
Payment of lease liabilities	(612.82)	(872.73)
Interest and finance charges paid	(50,594.97)	(44,108.11)
Net cash flows generated from financing activities (C)	1,52,290.55	1,73,474.40
Net Increase in cash and cash equivalents (A+B+C)	33,426.84	11,534.13
Cash and cash equivalents at the beginning of the year	64,921.52	53,387.39
Cash and cash equivalents at the end of the year	98,348.36	64,921.52

See accompanying notes to the audited consolidated financial results

G R INFRAPROJECTS LIMITED

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Format for Disclosure of Related Party Transactions (applicable only for half-yearly filings i.e., 2nd and 4th quarter)

Sr. No.	Details of the party (listed entity /subsidiary) entering into the transaction	Details of the counterparty		Type of related party transaction	Details of other related party transaction	Value of the related party transaction as approved by the audit committee	Remarks on approval by audit committee	Value of the related party transaction ratified by the audit committee	Date of Audit Committee Meeting where the ratification was approved	Value of transaction during the reporting period	In case monies are due to either party as a result of the transaction		Additional disclosure of related party transactions - applicable only in case the related party transaction relates to loans, inter-corporate deposits, advances or investments made or given by the listed entity/subsidiary. These details need to be disclosed only once, during the reporting period when the transaction was undertaken.				Details of the loans, inter-corporate deposits, advances or investments					
	Name	Name	Relationship of the counterparty with the listed entity or its subsidiary								Opening balance	Closing balance	Nature of indebtedness (loan/ issuance of debt/ any other etc.)	Details of other indebtedness	Cost	Tenure	Nature (loan/ advance/ intercorporate deposit/ investment)	Interest Rate (%)	Tenure	Secured/ unsecured	Purpose for which the funds will be utilised by the ultimate recipient of funds (endusage)	Notes
Add Delete																						
1	G R Infraprojects Limited	Mr. Purshottam Agarwal	Promoter and Brother of Mr. Ajendra Kumar Agarwal & Mr. Vinod Kumar Agarwal	Any other transaction	Rent Paid	150.00	NA			1.44	0.00	0.00										
2	G R Infraprojects Limited	Mrs. Lalita Agarwal	Spouse of Mr. Ajendra Kumar Agarwal	Any other transaction	Rent Paid	10.00	NA			2.88	0.00	0.00										
3	G R Infraprojects Limited	Mrs. Suman Agarwal	Spouse of Mr. Vinod Kumar Agarwal	Any other transaction	Rent Paid	6.00	NA			0.40	0.00	0.00										
4	G R Infraprojects Limited	Mr. Vinod Kumar Agarwal	Promoter	Remuneration		1000.00	NA			74.62	0.00	0.00										
5	G R Infraprojects Limited	Mr. Ajendra Kumar Agarwal	Managing Director & Promoter	Remuneration		1000.00	NA			444.00	0.00	0.00										
6	G R Infraprojects Limited	Mr. Vikas Agarwal	Wholetime Director	Remuneration		500.00	NA			330.00	0.00	0.00										
7	G R Infraprojects Limited	Mr. Anand Rathi	Chief Financial Officer	Remuneration			NA			115.81	0.00	0.00										
8	G R Infraprojects Limited	Mr. Sudhir Mutha	Company Secretary	Remuneration			NA			29.22	0.00	0.00										
9	G R Infraprojects Limited	Mr. Devki Nandan Agarwal	Brother of Mr. Ajendra Kumar Agarwal & Mr. Vinod Kumar Agarwal & Father of Mr. Vikas Agarwal	Remuneration		500.00	NA			240.00	0.00	0.00										
10	G R Infraprojects Limited	Mr. Mahendra kumar Agarwal	Brother of Mr. Ajendra Kumar Agarwal & Mr. Vinod Kumar Agarwal	Remuneration		500.00	NA			240.00	0.00	0.00										
11	G R Infraprojects Limited	Mr. Purshottam Agarwal	Promoter and Brother of Mr. Ajendra Kumar Agarwal & Mr. Vinod Kumar Agarwal	Remuneration		150.00	NA			60.00	0.00	0.00										
12	G R Infraprojects Limited	Mr. Pankaj Agarwal	Brother of Mr. Vikas Agarwal	Remuneration		400.00	NA			180.00	0.00	0.00										
13	G R Infraprojects Limited	Mr. Archit Agarwal	Son of Mr. Ajendra Kumar Agarwal	Remuneration		75.00	NA			30.00	0.00	0.00										
14	G R Infraprojects Limited	Mr. Ashwin Agarwal	Son of Mr. Vinod Kumar Agarwal	Remuneration		30.00	NA			2.67	0.00	0.00										
15	G R Infraprojects Limited	Mr. Desh Raj Dogra	Non-executive Independent Director	Any other transaction	Sitting fees	0.00	NA			3.10	0.00	0.00										
16	G R Infraprojects Limited	Mr. Chander Khamesra	Non-executive Independent Director	Any other transaction	Sitting fees	0.00	NA			0.00	0.00	0.00										
17	G R Infraprojects Limited	Mrs. Kalpana Gupta	Non-executive Independent Director	Any other transaction	Sitting fees	0.00	NA			3.40	0.00	0.00										
18	G R Infraprojects Limited	Mr. Rajendra Kumar Jain	Non-executive Independent Director	Any other transaction	Sitting fees	0.00	NA			1.90	0.00	0.00										
19	G R Infraprojects Limited	Mr. Rajan Malhotra	Non-executive Independent Director	Any other transaction	Sitting fees	0.00	NA			3.00	0.00	0.00										
20	G R Infraprojects Limited	Mr. Vinod Kumar Agarwal	Promoter	Any other transaction	Balance outstanding payable	0.00	NA			0.00	152.00	0.00										
21	G R Infraprojects Limited	Mr. Ajendra Kumar Agarwal	Managing Director & Promoter	Any other transaction	Balance outstanding payable	0.00	NA			0.00	287.00	205.30										
22	G R Infraprojects Limited	Mr. Vikas Agarwal	Wholetime Director	Any other transaction	Balance outstanding payable	0.00	NA			0.00	130.00	91.11										
23	G R Infraprojects Limited	Mr. Anand Rathi	Chief Financial Officer	Any other transaction	Balance outstanding payable	0.00	NA			0.00	15.68	4.17										
24	G R Infraprojects Limited	Mr. Sudhir Mutha	Company Secretary	Any other transaction	Balance outstanding payable	0.00	NA			0.00	3.67	3.37										
25	G R Infraprojects Limited	Mr. Devki Nandan Agarwal	Brother of Mr. Ajendra Kumar Agarwal & Mr. Vinod Kumar Agarwal & Father of Mr. Vikas Agarwal	Any other transaction	Balance outstanding payable	0.00	NA			0.00	160.00	26.80										
26	G R Infraprojects Limited	Mr. Mahendra Kumar Agarwal	Brother of Mr. Ajendra Kumar Agarwal & Mr. Vinod Kumar Agarwal	Any other transaction	Balance outstanding payable	0.00	NA			0.00	160.00	26.80										
27	G R Infraprojects Limited	Mr. Purshottam Agarwal	Promoter and Brother of Mr. Ajendra Kumar Agarwal & Mr. Vinod Kumar Agarwal	Any other transaction	Balance outstanding payable	0.00	NA			0.00	44.44	7.54										
28	G R Infraprojects Limited	Mr. Pankaj Agarwal	Brother of Mr. Vikas Agarwal	Any other transaction	Balance outstanding payable	0.00	NA			0.00	120.00	20.40										
29	G R Infraprojects Limited	Mr. Archit Agarwal	Son of Mr. Ajendra Kumar Agarwal	Any other transaction	Balance outstanding payable	0.00	NA			0.00	22.50	4.13										
30	G R Infraprojects Limited	Mr. Ashwin Agarwal	Brother of Mr. Vikas Agarwal	Any other transaction	Balance outstanding payable	0.00	NA			0.00	10.00	0.00										
31	G R Infraprojects Limited	Mrs. Lalita Agarwal	Spouse of Mr. Ajendra Kumar Agarwal	Any other transaction	Security deposit balance	0.00	NA			0.00	10.00	10.00										
32	G R Infraprojects Limited	Reengus Sikar Expressway Limited	Wholly Owned Subsidiary	Sale of goods or services		4500.00	NA			2248.21	0.00	0.00										
33	G R Infraprojects Limited	Nagaur Mukundgarh Highways Private Limited	Subsidiary	Sale of goods or services		15000.00	NA			2948.28	0.00	0.00										
34	G R Infraprojects Limited	GR Ena Kim Expressway Private Limited	Subsidiary of Associates	Sale of goods or services		25000.00	NA			7995.03	0.00	0.00										
35	G R Infraprojects Limited	GR Shirsad Masvan Expressway Private Limited	Wholly Owned Subsidiary	Sale of goods or services		68000.00	NA			14220.40	0.00	0.00										
36	G R Infraprojects Limited	GR Bilaspur Urga Highway Private Limited	Subsidiary of Associates	Sale of goods or services		25000.00	NA			1135.80	0.00	0.00										
37	G R Infraprojects Limited	GR Bahadurganj Araria Highway Private Limited	Subsidiary of Associates	Sale of goods or services		8500.00	NA			137.01	0.00	0.00										
38	G R Infraprojects Limited	GR Amritsar Bathinda Highway Private Limited	Wholly Owned Subsidiary	Sale of goods or services		52000.00	NA			4281.77	0.00	0.00										
39	G R Infraprojects Limited	GR Ujjain Badnawar Highway Private Limited	Wholly Owned Subsidiary	Sale of goods or services		9000.00	NA			276.47	0.00	0.00										
40	G R Infraprojects Limited	GR Madanapalli Pileru Highway Private Limited	Wholly Owned Subsidiary	Sale of goods or services		37000.00	NA			3486.10	0.00	0.00										
41	G R Infraprojects Limited	GR Bhimasar Bhuj Highway Private Limited	Wholly Owned Subsidiary	Sale of goods or services		41000.00	NA			4502.91	0.00	0.00										
42	G R Infraprojects Limited	GR Bandikui Jaipur Expressway Private Limited	Wholly Owned Subsidiary	Sale of goods or services		17000.00	NA			435.58	0.00	0.00										
43	G R Infraprojects Limited	GR Govindpur Rajura Highway Private Limited	Wholly Owned Subsidiary	Sale of goods or services		25000.00	NA			2858.16	0.00	0.00										
44	G R Infraprojects Limited	Rajgarh Transmission Limited	Wholly Owned Subsidiary	Sale of goods or services		7000.00	NA			51.67	0.00	0.00										
45	G R Infraprojects Limited	GR Devinagar Kasganj Highway Private Limited	Wholly Owned Subsidiary	Sale of goods or services		121000.00	NA			27177.57	0.00	0.00										
46	G R Infraprojects Limited	GR Belgaum Raichur (Package-5) Highway Private Limited	Wholly Owned Subsidiary	Sale of goods or services		80000.00	NA			9922.84	0.00	0.00										

47	G R Infraprojects Limited	GR Venkatpur Thallasenkesa Highway Private Limited	Wholly Owned Subsidiary	Sale of goods or services		77000.00	NA			16697.51	0.00	0.00										
48	G R Infraprojects Limited	GR Hasapur Badadal Highway Private Limited	Wholly Owned Subsidiary	Sale of goods or services		98000.00	NA			20764.12	0.00	0.00										
49	G R Infraprojects Limited	GR Varanasi Kolkata Highway Private Limited	Wholly Owned Subsidiary	Sale of goods or services		147000.00	NA			17269.29	0.00	0.00										
50	G R Infraprojects Limited	GR Yamuna Bridge Highway Private Limited	Wholly Owned Subsidiary	Sale of goods or services		55000.00	NA			15850.73	0.00	0.00										
51	G R Infraprojects Limited	GR Kasganj Bypass Private Limited	Wholly Owned Subsidiary	Sale of goods or services		127000.00	NA			18109.49	0.00	0.00										
52	G R Infraprojects Limited	GR Belgaum Raichur (Package-6) Highway Private Limited	Wholly Owned Subsidiary	Sale of goods or services		77000.00	NA			15387.71	0.00	0.00										
53	G R Infraprojects Limited	GR Logistics Park (Indore) Private Limited	Wholly Owned Subsidiary	Sale of goods or services		85000.00	NA			6805.88	0.00	0.00										
54	G R Infraprojects Limited	GR Bamni Highway Private Limited	Wholly Owned Subsidiary	Sale of goods or services		71000.00	NA			20993.43	0.00	0.00										
55	G R Infraprojects Limited	Pachora Power Transmission Limited	Wholly Owned Subsidiary	Sale of goods or services		37500.00	NA			7334.18	0.00	0.00										
56	G R Infraprojects Limited	GR Tarakote Sanjichhat Ropeway Private Limited	Wholly Owned Subsidiary	Sale of goods or services		36000.00	NA			13480.08	0.00	0.00										
57	G R Infraprojects Limited	Tumkur-II REZ Power Transmission Limited	Wholly Owned Subsidiary	Sale of goods or services		45000.00	NA			12991.04	0.00	0.00										
58	G R Infraprojects Limited	Bijapur REZ Transmission Limited	Wholly Owned Subsidiary	Sale of goods or services		88000.00	NA			4162.69	0.00	0.00										
59	G R Infraprojects Limited	Agra Gwalior Highway Private Limited	Wholly Owned Subsidiary	Sale of goods or services		320000.00	NA			1566.34	0.00	0.00										
60	G R Infraprojects Limited	Rajgarh Neemuch Power Tansmission limited	Wholly Owned Subsidiary	Sale of goods or services		10000.00	NA			2377.69	0.00	0.00										
61	G R Infraprojects Limited	Infra Fourmativ Private Limited	Wholly Owned Subsidiary	Sale of goods or services		1000.00	NA			384.21	0.00	0.00										
62	G R Infraprojects Limited	GR Amritsar Bathinda Highway Private Limited	Wholly Owned Subsidiary	Investment		0.00	NA			596.50	0.00	0.00										
63	G R Infraprojects Limited	Maratha Skyride Ventures Private Limited	Wholly Owned Subsidiary	Investment		0.00	NA			0.20	0.00	0.00										
64	G R Infraprojects Limited	GR Logistics Park (Indore) Private Limited	Wholly Owned Subsidiary	Investment		0.00	NA			1387.00	0.00	0.00										
65	G R Infraprojects Limited	GR Venkatpur Thallasenkesa Highway Private Limited	Wholly Owned Subsidiary	Investment		0.00	NA			650.98	0.00	0.00										
66	G R Infraprojects Limited	GR Belgaum Raichur (Package-5) Highway Private Limited	Wholly Owned Subsidiary	Investment		0.00	NA			108.65	0.00	0.00										
67	G R Infraprojects Limited	GR Belgaum Raichur (Package-6) Highway Private Limited	Wholly Owned Subsidiary	Investment		0.00	NA			682.20	0.00	0.00										
68	G R Infraprojects Limited	GR Hasapur Badadal Highway Private Limited	Wholly Owned Subsidiary	Investment		0.00	NA			762.55	0.00	0.00										
69	G R Infraprojects Limited	GR Devinagar Kasganj Highway Private Limited	Wholly Owned Subsidiary	Investment		0.00	NA			499.00	0.00	0.00										
70	G R Infraprojects Limited	GR Varanasi Kolkata Highway Private Limited	Wholly Owned Subsidiary	Investment		0.00	NA			82.00	0.00	0.00										
71	G R Infraprojects Limited	GR Yamuna Bridge Highway Private Limited	Wholly Owned Subsidiary	Investment		0.00	NA			753.00	0.00	0.00										
72	G R Infraprojects Limited	GR Kasganj Bypass Private Limited	Wholly Owned Subsidiary	Investment		0.00	NA			3279.15	0.00	0.00										
73	G R Infraprojects Limited	GR Tarakote Sanjichhat Ropeway Private Limited	Wholly Owned Subsidiary	Investment		0.00	NA			1070.00	0.00	0.00										
74	G R Infraprojects Limited	Pachora Power Transmission Limited	Wholly Owned Subsidiary	Investment		0.00	NA			2349.80	0.00	0.00										
75	G R Infraprojects Limited	Tumkur-II REZ Power Transmission Limited	Wholly Owned Subsidiary	Investment		0.00	NA			470.10	0.00	0.00										
76	G R Infraprojects Limited	Bijapur Rez Transmission Limited	Wholly Owned Subsidiary	Investment		0.00	NA			444.91	0.00	0.00										
77	G R Infraprojects Limited	Agra Gwalior Highway Private Limited	Wholly Owned Subsidiary	Investment		0.00	NA			55.50	0.00	0.00										
78	G R Infraprojects Limited	Rajgarh Neemuch Power transmission limited	Wholly Owned Subsidiary	Investment		0.00	NA			10657.25	0.00	0.00										
79	G R Infraprojects Limited	INDUS OFFSHORE PRIVATE LIMITED	Subsidiary	Investment		1000.00	NA			0.55	0.00	0.00										
80	G R Infraprojects Limited	INFRA FOURMATIV PVT LTD.	Wholly Owned Subsidiary	Investment		0.00	NA			800.87	0.00	0.00										
81	G R Infraprojects Limited	FOURAN PVT. LTD.	Wholly Owned Subsidiary	Investment		1000.00	NA			611.00	0.00	0.00										
82	G R Infraprojects Limited	Fourci Warehouse-1 Private Limited	Wholly Owned Subsidiary	Investment		1.00	NA			1.00	0.00	0.00										
83	G R Infraprojects Limited	Reengus Sikar Expressway Limited	Wholly Owned Subsidiary	Loan		0.00	NA			26.50	0.00	0.00										
84	G R Infraprojects Limited	Nagaur Mukundgarh Highways Private Limited	Subsidiary	Loan		0.00	NA			3357.00	0.00	0.00										
85	G R Infraprojects Limited	GR Ena Kim Expressway Private Limited	Entity on which the company is having significant influence	Loan		0.00	NA			3458.01	0.00	0.00										
86	G R Infraprojects Limited	GR Bilaspur Urga Highway Private Limited	Entity on which the company is having significant influence	Loan		0.00	NA			1479.46	0.00	0.00										
87	G R Infraprojects Limited	GR Shirsad Masvan Expressway Private Limited	Wholly Owned Subsidiary	Loan		0.00	NA			5455.00	0.00	0.00										
88	G R Infraprojects Limited	GR Bahadurganj Araria Highway Private Limited	Entity on which the company is having significant influence	Loan		0.00	NA			170.00	0.00	0.00										
89	G R Infraprojects Limited	GR Madanapalli Pileru Highway Private Limited	Wholly Owned Subsidiary	Loan		0.00	NA			1995.56	0.00	0.00										
90	G R Infraprojects Limited	GR Bandikui Jaipur Expressway Private Limited	Wholly Owned Subsidiary	Loan		0.00	NA			2799.90	0.00	0.00										
91	G R Infraprojects Limited	GR Bhimasar Bhuj Highway Private Limited	Wholly Owned Subsidiary	Loan		0.00	NA			2735.00	0.00	0.00										
92	G R Infraprojects Limited	GR Bamni Highway Private Limited	Wholly Owned Subsidiary	Loan		0.00	NA			1835.50	0.00	0.00										
93	G R Infraprojects Limited	GR Govindpur Rajura Highway Private Limited	Wholly Owned Subsidiary	Loan		0.00	NA			5372.00	0.00	0.00										
94	G R Infraprojects Limited	GR Ujjain Badnawar Highway Private Limited	Entity on which the company is having significant influence	Loan		0.00	NA			1187.00	0.00	0.00										
95	G R Infraprojects Limited	Rajgarh Transmission Limited	Wholly Owned Subsidiary	Any other transaction	Perpetual debt received back	0.00	NA			2250.00	0.00	0.00										
96	G R Infraprojects Limited	Bijapur REZ Transmission Limited	Wholly Owned Subsidiary	Any other transaction	Perpetual debt received back	0.00	NA			53.95	0.00	0.00										
97	G R Infraprojects Limited	Nagaur Mukundgarh Highways Private Limited	Subsidiary	Any other transaction	Loans received back (including interest)	0.00	NA			250.00	0.00	0.00										
98	G R Infraprojects Limited	GR Ena Kim Expressway Private Limited	Wholly Owned Subsidiary	Any other transaction	Loans received back (including interest)	0.00	NA			9800.00	0.00	0.00										

99	G R Infraprojects Limited	GR Bilaspur Urga Highway Private Limited	Entity on which the company is having significant influence	Any other transaction	Loans received back (including interest)	0.00	NA			2363.03	0.00	0.00										
100	G R Infraprojects Limited	GR Shirsad Masvan Expressway Private Limited	Wholly Owned Subsidiary	Any other transaction	Loans received back (including interest)	0.00	NA			3699.00	0.00	0.00										
101	G R Infraprojects Limited	GR Bahadurganj Araria Highway Private Limited	Entity on which the company is having significant influence	Any other transaction	Loans received back (including interest)	0.00	NA			361.00	0.00	0.00										
102	G R Infraprojects Limited	GR Bandikui Jaipur Expressway Private Limited	Wholly Owned Subsidiary	Any other transaction	Loans received back (including interest)	0.00	NA			3.50	0.00	0.00										
103	G R Infraprojects Limited	GR Govindpur Rajura Highway Private Limited	Wholly Owned Subsidiary	Any other transaction	Loans received back (including interest)	0.00	NA			3100.00	0.00	0.00										
104	G R Infraprojects Limited	GR Ujjain Badnawar Highway Private Limited	Wholly Owned Subsidiary	Any other transaction	Loans received back (including interest)	0.00	NA			2350.00	0.00	0.00										
105	G R Infraprojects Limited	Reengus Sikar Expressway Limited	Wholly Owned Subsidiary	Interest received		0.00	NA			115.08	0.00	0.00										
106	G R Infraprojects Limited	Nagaur Mukundgarh Highways Private Limited	Subsidiary	Interest received		0.00	NA			513.56	0.00	0.00										
107	G R Infraprojects Limited	GR Ena Kim Expressway Private Limited	Entity on which the company is having significant influence	Interest received		0.00	NA			1246.89	0.00	0.00										
108	G R Infraprojects Limited	GR Bilaspur Urga Highway Private Limited	Entity on which the company is having significant influence	Interest received		0.00	NA			954.50	0.00	0.00										
109	G R Infraprojects Limited	GR Shirsad Masvan Expressway Private Limited	Wholly Owned Subsidiary	Interest received		0.00	NA			1739.33	0.00	0.00										
110	G R Infraprojects Limited	GR Bahadurganj Araria Highway Private Limited	Entity on which the company is having significant influence	Interest received		0.00	NA			315.22	0.00	0.00										
111	G R Infraprojects Limited	GR Madanapalli Pileru Highway Private Limited	Wholly Owned Subsidiary	Interest received		0.00	NA			906.82	0.00	0.00										
112	G R Infraprojects Limited	GR Bandikui Jaipur Expressway Private Limited	Wholly Owned Subsidiary	Interest received		0.00	NA			999.83	0.00	0.00										
113	G R Infraprojects Limited	GR Bhimasar Bhuj Highway Private Limited	Wholly Owned Subsidiary	Interest received		0.00	NA			556.55	0.00	0.00										
114	G R Infraprojects Limited	GR Bamni Highway Private Limited	Wholly Owned Subsidiary	Interest received		0.00	NA			143.63	0.00	0.00										
115	G R Infraprojects Limited	GR Govindpur Rajura Highway Private Limited	Wholly Owned Subsidiary	Interest received		0.00	NA			587.24	0.00	0.00										
116	G R Infraprojects Limited	GR Ujjain Badnawar Highway Private Limited	Entity on which the company is having significant influence	Interest received		0.00	NA			579.18	0.00	0.00										
117	G R Infraprojects Limited	GR Amritsar Bathinda Highway Private Limited	Wholly Owned Subsidiary	Any other transaction	Customer advances adjusted	0.00	NA			365.64	0.00	0.00										
118	G R Infraprojects Limited	GR Bamni Highway Private Limited	Wholly Owned Subsidiary	Any other transaction	Customer advances adjusted	0.00	NA			536.00	0.00	0.00										
119	G R Infraprojects Limited	GR Bamni Highway Private Limited	Wholly Owned Subsidiary	Any other transaction	Interest expense on customer advances received	0.00	NA			37.20	0.00	0.00										
120	G R Infraprojects Limited	GR Amritsar Bathinda Highway Private Limited	Wholly Owned Subsidiary	Any other transaction	Business support service income	0.00	NA			8.43	0.00	0.00										
121	G R Infraprojects Limited	GR Bahadurganj Araria Highway Private Limited	Entity on which the company is having significant influence	Any other transaction	Business support service income	0.00	NA			6.49	0.00	0.00										
122	G R Infraprojects Limited	GR Bandikui Jaipur Expressway Private Limited	Wholly Owned Subsidiary	Any other transaction	Business support service income	0.00	NA			9.25	0.00	0.00										
123	G R Infraprojects Limited	GR Bhimasar Bhuj Highway Private Limited	Wholly Owned Subsidiary	Any other transaction	Business support service income	0.00	NA			36.33	0.00	0.00										
124	G R Infraprojects Limited	GR Bamni Highway Private Limited	Wholly Owned Subsidiary	Any other transaction	Business support service income	0.00	NA			20.43	0.00	0.00										
125	G R Infraprojects Limited	GR Bilaspur Urga Highway Private Limited	Entity on which the company is having significant influence	Any other transaction	Business support service income	0.00	NA			22.94	0.00	0.00										
126	G R Infraprojects Limited	GR Ena Kim Expressway Private Limited	Wholly Owned Subsidiary	Any other transaction	Business support service income	0.00	NA			42.55	0.00	0.00										
127	G R Infraprojects Limited	GR Govindpur Rajura Highway Private Limited	Wholly Owned Subsidiary	Any other transaction	Business support service income	0.00	NA			18.17	0.00	0.00										
128	G R Infraprojects Limited	GR Madanapalli Pileru Highway Private Limited	Wholly Owned Subsidiary	Any other transaction	Business support service income	0.00	NA			16.81	0.00	0.00										
129	G R Infraprojects Limited	GR Shirsad Masvan Expressway Private Limited	Wholly Owned Subsidiary	Any other transaction	Business support service income	0.00	NA			61.70	0.00	0.00										
130	G R Infraprojects Limited	GR Ujjain Badnawar Highway Private Limited	Wholly Owned Subsidiary	Any other transaction	Business support service income	0.00	NA			10.88	0.00	0.00										
131	G R Infraprojects Limited	Nagaur Mukundgarh Highways Private Limited	Subsidiary	Any other transaction	Business support service income	0.00	NA			19.00	0.00	0.00										
132	G R Infraprojects Limited	GR Devinagar Kasganj Highway Private Limited	Wholly Owned Subsidiary	Any other transaction	Business support service income	0.00	NA			12.15	0.00	0.00										
133	G R Infraprojects Limited	GR Venkatpur Thallasenkesa Highway Private Limited	Wholly Owned Subsidiary	Any other transaction	Business support service income	0.00	NA			7.69	0.00	0.00										
134	G R Infraprojects Limited	GR Yamuna Bridge Highway Private Limited	Wholly Owned Subsidiary	Any other transaction	Business support service income	0.00	NA			21.38	0.00	0.00										
135	G R Infraprojects Limited	Reengus Sikar Expressway Limited	Wholly Owned Subsidiary	Any other transaction	Business support service income	0.00	NA			4.73	0.00	0.00										
136	G R Infraprojects Limited	GR Belgaum Raichur (Package-6) Highway Private Limited	Wholly Owned Subsidiary	Any other transaction	Business support service income	0.00	NA			11.54	0.00	0.00										
137	G R Infraprojects Limited	Rajgarh Transmission Limited	Wholly Owned Subsidiary	Any other transaction	Business support service income	0.00	NA			6.20	0.00	0.00										
138	G R Infraprojects Limited	GR Tarakote Sanjichhat Ropeway Private Limited	Wholly Owned Subsidiary	Any other transaction	Business support service income	0.00	NA			0.56	0.00	0.00										
139	G R Infraprojects Limited	GR Belgaum Raichur (Package-5) Highway Private Limited	Wholly Owned Subsidiary	Any other transaction	Business support service income	0.00	NA			10.78	0.00	0.00										
140	G R Infraprojects Limited	GR Hasapur Badadal Highway Private Limited	Wholly Owned Subsidiary	Any other transaction	Business support service income	0.00	NA			18.92	0.00	0.00										
141	G R Infraprojects Limited	GR Kasganj Bypass Private Limited	Wholly Owned Subsidiary	Any other transaction	Business support service income	0.00	NA			11.61	0.00	0.00										
142	G R Infraprojects Limited	GR Varanasi Kolkata Highway Private Limited	Wholly Owned Subsidiary	Any other transaction	Business support service income	0.00	NA			26.89	0.00	0.00										
143	G R Infraprojects Limited	GR Logistics Park (Indore) Private Limited	Wholly Owned Subsidiary	Any other transaction	Business support service income	0.00	NA			16.50	0.00	0.00										
144	G R Infraprojects Limited	Reengus Sikar Expressway Limited	Wholly Owned Subsidiary	Any other transaction	Outstanding trade receivable (Including unbilled)	0.00	NA			0.00	1333.34	2257.16										
145	G R Infraprojects Limited	Nagaur Mukundgarh Highways Private Limited	Subsidiary	Any other transaction	Outstanding trade receivable (Including unbilled)	0.00	NA			0.00	5844.39	1438.72										
146	G R Infraprojects Limited	GR Ena Kim Expressway Private Limited	Entity on which the company is having significant influence	Any other transaction	Outstanding trade receivable (Including unbilled)	0.00	NA			0.00	468.55	0.00										

147	G R Infraprojects Limited	GR Bilaspur Urga Highway Private Limited	Entity on which the company is having significant influence	Any other transaction	Outstanding trade receivable (Including unbilled)	0.00	NA			0.00	3564.08	0.00										
148	G R Infraprojects Limited	GR Shirsad Masvan Expressway Private Limited	Wholly Owned Subsidiary	Any other transaction	Outstanding trade receivable (Including unbilled)	0.00	NA			0.00	17414.18	-1490.72										
149	G R Infraprojects Limited	GR Bahadurganj Araria Highway Private Limited	Entity on which the company is having significant influence	Any other transaction	Outstanding trade receivable (Including unbilled)	0.00	NA			0.00	332.19	0.00										
150	G R Infraprojects Limited	GR Amritsar Bathinda Highway Private Limited	Wholly Owned Subsidiary	Any other transaction	Outstanding trade receivable (Including unbilled)	0.00	NA			0.00	8760.20	-3294.93										
151	G R Infraprojects Limited	GR Madanapalli Pileru Highway Private Limited	Wholly Owned Subsidiary	Any other transaction	Outstanding trade receivable (Including unbilled)	0.00	NA			0.00	5921.54	4078.54										
152	G R Infraprojects Limited	GR Bhimasar Bhuj Highway Private Limited	Wholly Owned Subsidiary	Any other transaction	Outstanding trade receivable (Including unbilled)	0.00	NA			0.00	8852.99	2500.31										
153	G R Infraprojects Limited	GR Ujjain Badnawar Highway Private Limited	Entity on which the company is having significant influence	Any other transaction	Outstanding trade receivable (Including unbilled)	0.00	NA			0.00	388.72	0.00										
154	G R Infraprojects Limited	GR Bandikui Jaipur Expressway Private Limited	Wholly Owned Subsidiary	Any other transaction	Outstanding trade receivable (Including unbilled)	0.00	NA			0.00	3905.50	504.43										
155	G R Infraprojects Limited	GR Govindpur Rajura Highway Private Limited	Wholly Owned Subsidiary	Any other transaction	Outstanding trade receivable (Including unbilled)	0.00	NA			0.00	6663.82	3025.92										
156	G R Infraprojects Limited	GR Bamni Highway Private Limited	Wholly Owned Subsidiary	Any other transaction	Outstanding trade receivable (Including unbilled)	0.00	NA			0.00	11722.22	14743.30										
157	G R Infraprojects Limited	Rajgarh Transmission Limited	Wholly Owned Subsidiary	Any other transaction	Outstanding trade receivable (Including unbilled)	0.00	NA			0.00	61.87	136.55										
158	G R Infraprojects Limited	GR Yamuna Bridge Highway Private Limited	Wholly Owned Subsidiary	Any other transaction	Outstanding trade receivable (Including unbilled)	0.00	NA			0.00	7669.57	12143.57										
159	G R Infraprojects Limited	GR Varanasi Kolkata Highway Private Limited	Wholly Owned Subsidiary	Any other transaction	Outstanding trade receivable (Including unbilled)	0.00	NA			0.00	2098.97	9968.55										
160	G R Infraprojects Limited	GR Belgaum Raichur (Package-5) Highway Private Limited	Wholly Owned Subsidiary	Any other transaction	Outstanding trade receivable (Including unbilled)	0.00	NA			0.00	6511.90	6739.47										
161	G R Infraprojects Limited	GR Devinagar Kasganj Highway Private Limited	Wholly Owned Subsidiary	Any other transaction	Outstanding trade receivable (Including unbilled)	0.00	NA			0.00	16343.05	22786.72										
162	G R Infraprojects Limited	GR Belgaum Raichur (Package-6) Highway Private Limited	Wholly Owned Subsidiary	Any other transaction	Outstanding trade receivable (Including unbilled)	0.00	NA			0.00	10070.43	10539.21										
163	G R Infraprojects Limited	GR Kasganj Bypass Private Limited	Wholly Owned Subsidiary	Any other transaction	Outstanding trade receivable (Including unbilled)	0.00	NA			0.00	6474.54	14249.73										
164	G R Infraprojects Limited	GR Logistics Park (Indore) Private Limited	Wholly Owned Subsidiary	Any other transaction	Outstanding trade receivable (Including unbilled)	0.00	NA			0.00	1326.84	4648.54										
165	G R Infraprojects Limited	GR Hasapur Badadal Highway Private Limited	Wholly Owned Subsidiary	Any other transaction	Outstanding trade receivable (Including unbilled)	0.00	NA			0.00	10209.55	17714.61										
166	G R Infraprojects Limited	GR Tarakote Sanjichhat Ropeway Private Limited	Wholly Owned Subsidiary	Any other transaction	Outstanding trade receivable (Including unbilled)	0.00	NA			0.00	-201.14	14258.10										
167	G R Infraprojects Limited	Pachora Power Transmission Limited	Wholly Owned Subsidiary	Any other transaction	Outstanding trade receivable (Including unbilled)	0.00	NA			0.00	20088.20	6875.34										
168	G R Infraprojects Limited	GR Venkatpur Thallasenkesa Highway Private Limited	Wholly Owned Subsidiary	Any other transaction	Outstanding trade receivable (Including unbilled)	0.00	NA			0.00	10124.03	19065.52										
169	G R Infraprojects Limited	Tumkur-II REZ Power Transmission Limited	Wholly Owned Subsidiary	Any other transaction	Outstanding trade receivable (Including unbilled)	0.00	NA			0.00	3485.11	13891.39										
170	G R Infraprojects Limited	Bijapur Rez Transmission Limited	Wholly Owned Subsidiary	Any other transaction	Outstanding trade receivable (Including unbilled)	0.00	NA			0.00	-254.58	4674.97										
171	G R Infraprojects Limited	Agra Gwalior Highway Private Limited	Wholly Owned Subsidiary	Any other transaction	Outstanding trade receivable (Including unbilled)	0.00	NA			0.00	373.89	1940.23										
172	G R Infraprojects Limited	Rajgarh Neemuch Power Tansmission limited	Wholly Owned Subsidiary	Any other transaction	Outstanding trade receivable (Including unbilled)	0.00	NA			0.00	0.00	2690.53										
173	G R Infraprojects Limited	Infra Fourmativ Private Limited	Wholly Owned Subsidiary	Any other transaction	Outstanding trade receivable (Including unbilled)	0.00	NA			0.00	0.00	411.06										
174	G R Infraprojects Limited	Reengus Sikar Expressway Limited	Wholly Owned Subsidiary	Any other transaction	Outstanding loans (including interest accrued)	0.00	NA			0.00	2405.79	2524.38										
175	G R Infraprojects Limited	Nagaur Mukundgarh Highways Private Limited	Subsidiary	Any other transaction	Outstanding loans (including interest accrued)	0.00	NA			0.00	9925.27	13447.65										
176	G R Infraprojects Limited	GR Ena Kim Expressway Private Limited	Entity on which the company is having significant influence	Any other transaction	Outstanding loans (including interest accrued)	0.00	NA			0.00	33201.61	0.00										
177	G R Infraprojects Limited	GR Bilaspur Urga Highway Private Limited	Entity on which the company is having significant influence	Any other transaction	Outstanding loans (including interest accrued)	0.00	NA			0.00	20286.83	0.00										
178	G R Infraprojects Limited	GR Shirsad Masvan Expressway Private Limited	Wholly Owned Subsidiary	Any other transaction	Outstanding loans (including interest accrued)	0.00	NA			0.00	34382.87	37549.94										
179	G R Infraprojects Limited	GR Bahadurganj Araria Highway Private Limited	Entity on which the company is having significant influence	Any other transaction	Outstanding loans (including interest accrued)	0.00	NA			0.00	13807.74	0.00										
180	G R Infraprojects Limited	GR Madanapalli Pileru Highway Private Limited	Wholly Owned Subsidiary	Any other transaction	Outstanding loans (including interest accrued)	0.00	NA			0.00	18064.69	20802.13										
181	G R Infraprojects Limited	GR Bandikui Jaipur Expressway Private Limited	Wholly Owned Subsidiary	Any other transaction	Outstanding loans (including interest accrued)	0.00	NA			0.00	19481.77	23095.82										
182	G R Infraprojects Limited	GR Bhimasar Bhuj Highway Private Limited	Wholly Owned Subsidiary	Any other transaction	Outstanding loans (including interest accrued)	0.00	NA			0.00	10026.14	13219.87										
183	G R Infraprojects Limited	GR Bamni Highway Private Limited	Wholly Owned Subsidiary	Any other transaction	Outstanding loans (including interest accrued)	0.00	NA			0.00	1938.67	3868.85										
184	G R Infraprojects Limited	GR Govindpur Rajura Highway Private Limited	Wholly Owned Subsidiary	Any other transaction	Outstanding loans (including interest accrued)	0.00	NA			0.00	9577.80	12341.49										
185	G R Infraprojects Limited	GR Ujjain Badnawar Highway Private Limited	Entity on which the company is having significant influence	Any other transaction	Outstanding loans (including interest accrued)	0.00	NA			0.00	13078.33	0.00										
186	G R Infraprojects Limited	GR Amritsar Bathinda Highway Private Limited	Wholly Owned Subsidiary	Any other transaction	Investment in perpetual debt	0.00	NA			0.00	5550.82	6147.32										
187	G R Infraprojects Limited	GR Ludhiana Rupnagar Highway Private Limited	Wholly Owned Subsidiary	Any other transaction	Investment in perpetual debt	0.00	NA			0.00	8924.97	8924.97										
188	G R Infraprojects Limited	Rajgarh Transmission Limited	Wholly Owned Subsidiary	Any other transaction	Investment in perpetual debt	0.00	NA			0.00	12637.38	10387.38										
189	G R Infraprojects Limited	GR Belgaum Raichur (Package-5) Highway Private Limited	Wholly Owned Subsidiary	Any other transaction	Investment in perpetual debt	0.00	NA			0.00	2088.37	2197.02										
190	G R Infraprojects Limited	GR Belgaum Raichur (Package-6) Highway Private Limited	Wholly Owned Subsidiary	Any other transaction	Investment in perpetual debt	0.00	NA			0.00	1304.03	1986.23										
191	G R Infraprojects Limited	GR Venkatpur Thallasenkesa Highway Private Limited	Wholly Owned Subsidiary	Any other transaction	Investment in perpetual debt	0.00	NA			0.00	2574.31	3225.29										
192	G R Infraprojects Limited	GR Varanasi Kolkata Highway Private Limited	Wholly Owned Subsidiary	Any other transaction	Investment in perpetual debt	0.00	NA			0.00	470.15	552.15										
193	G R Infraprojects Limited	Maratha Skyride Ventures Private limited	Wholly Owned Subsidiary	Any other transaction	Investment in perpetual debt	0.00	NA			0.00	0.50	0.70										

194	G R Infraprojects Limited	GR Devinagar Kasganj Highway Private Limited	Wholly Owned Subsidiary	Any other transaction	Investment in perpetual debt	0.00	NA			0.00	4264.67	4763.67										
195	G R Infraprojects Limited	GR Logistics Park (Indore) Private Limited	Wholly Owned Subsidiary	Any other transaction	Investment in perpetual debt	0.00	NA			0.00	560.90	1947.90										
196	G R Infraprojects Limited	GR Hasapur Badadal Highway Private Limited	Wholly Owned Subsidiary	Any other transaction	Investment in perpetual debt	0.00	NA			0.00	1730.57	2493.12										
197	G R Infraprojects Limited	GR Kasganj Bypass Private Limited	Wholly Owned Subsidiary	Any other transaction	Investment in perpetual debt	0.00	NA			0.00	472.11	3751.26										
198	G R Infraprojects Limited	GR Yamuna Bridge Highway Private Limited	Wholly Owned Subsidiary	Any other transaction	Investment in perpetual debt	0.00	NA			0.00	3576.04	4329.04										
199	G R Infraprojects Limited	Pachora Power Transmission Limited	Wholly Owned Subsidiary	Any other transaction	Investment in perpetual debt	0.00	NA			0.00	5455.11	7804.91										
200	G R Infraprojects Limited	GR Tarakote Sanjichhat Ropeway Private Limited	Wholly Owned Subsidiary	Any other transaction	Investment in perpetual debt	0.00	NA			0.00	373.71	1443.71										
201	G R Infraprojects Limited	Tumkur-II REZ Power Transmission Limited	Wholly Owned Subsidiary	Any other transaction	Investment in perpetual debt	0.00	NA			0.00	2523.66	2993.76										
202	G R Infraprojects Limited	Bijapur Rez Transmission Limited	Wholly Owned Subsidiary	Any other transaction	Investment in perpetual debt	0.00	NA			0.00	2476.45	2867.40										
203	G R Infraprojects Limited	Agra Gwalior Highway Private Limited	Wholly Owned Subsidiary	Any other transaction	Investment in perpetual debt	0.00	NA			0.00	504.20	559.70										
204	G R Infraprojects Limited	Rajgarh Neemuch Power Tansmission limited	Wholly Owned Subsidiary	Any other transaction	Investment in perpetual debt	0.00	NA			0.00	1883.05	14428.34										
205	G R Infraprojects Limited	INFRA FOURMATIV PRIVATE LIMITED	Subsidiary	Any other transaction	Investment in perpetual debt	0.00	NA			0.00	0.00	8.87										
206	G R Infraprojects Limited	FOURAN PRIVATE LIMITED	Subsidiary	Any other transaction	Investment in perpetual debt	0.00	NA			0.00	0.00	610.00										
207	G R Infraprojects Limited	GR Amritsar Bathinda Highway Private Limited	Wholly owned suubsidiary	Any other transaction	Outstanding customer advances (Including interest accrued)	0.00	NA			0.00	459.19	0.00										
208	G R Infraprojects Limited	GR Bamni Highway Private Limited	Wholly owned suubsidiary	Any other transaction	Outstanding customer advances (Including interest accrued)	0.00	NA			0.00	973.51	437.51										
209	G R Infraprojects Limited	Indus Infra Trust	Associate	Any other transaction	Sale of Investments	51380.00	NA			32115.21	0.00	0.00										
210	G R Infraprojects Limited	Varanasi Sangam Expressway Private Limited	Entity on which the company is having significant influence	Any other transaction	Sale of services (including unbilled revenue)	1200.00	NA			0.00	0.00	0.00										
211	G R Infraprojects Limited	Porbandar Dwarka Expressway Private Limited	Entity on which the company is having significant influence	Any other transaction	Sale of services (including unbilled revenue)	5200.00	NA			38.73	0.00	0.00										
212	G R Infraprojects Limited	GR Phagwara Expressway Private Limited	Entity on which the company is having significant influence	Any other transaction	Sale of services (including unbilled revenue)	1200.00	NA			14.15	0.00	0.00										
213	G R Infraprojects Limited	GR Akkalkot Solapur Highway Private Limited	Entity on which the company is having significant influence	Any other transaction	Sale of services (including unbilled revenue)	1200.00	NA			0.78	0.00	0.00										
214	G R Infraprojects Limited	GR Sangli Solapur Highway Private Limited	Entity on which the company is having significant influence	Any other transaction	Sale of services (including unbilled revenue)	1200.00	NA			155.51	0.00	0.00										
215	G R Infraprojects Limited	GR Gundugolanu Devarapalli Highway Private Limited	Entity on which the company is having significant influence	Any other transaction	Sale of services (including unbilled revenue)	1200.00	NA			350.95	0.00	0.00										
216	G R Infraprojects Limited	GR Dwarka Devariya Highway Private Limited	Entity on which the company is having significant influence	Any other transaction	Sale of services (including unbilled revenue)	1200.00	NA			1648.00	0.00	0.00										
217	G R Infraprojects Limited	GR Galgalia Bahadurganj Highway Private Limited	Entity on which the company is having significant influence	Any other transaction	Sale of services (including unbilled revenue)	1200.00	NA			22.84	0.00	0.00										
218	G R Infraprojects Limited	GR Bahadurganj Araria Highway Private Limited	Entity on which the company is having significant influence	Any other transaction	Sale of services (including unbilled revenue)	8500.00	NA			3.02	0.00	0.00										
219	G R Infraprojects Limited	GR Bilaspur Urga Highway Private Limited	Entity on which the company is having significant influence	Any other transaction	Sale of services (including unbilled revenue)	0.00	NA			783.24	0.00	0.00										
220	G R Infraprojects Limited	GR Ujjain Badnawar Highway Private Limited	Entity on which the company is having significant influence	Any other transaction	Sale of services (including unbilled revenue)	0.00	NA			11.03	0.00	0.00										
221	G R Infraprojects Limited	Varanasi Sangam Expressway Private Limited	Entity on which the company is having significant influence	Any other transaction	Business support service income	0.00	NA			26.70	0.00	0.00										
222	G R Infraprojects Limited	Porbandar Dwarka Expressway Private Limited	Entity on which the company is having significant influence	Any other transaction	Business support service income	0.00	NA			16.34	0.00	0.00										
223	G R Infraprojects Limited	GR Phagwara Expressway Limited	Entity on which the company is having significant influence	Any other transaction	Business support service income	0.00	NA			14.63	0.00	0.00										
224	G R Infraprojects Limited	GR Akkalkot Solapur Highway Private Limited	Entity on which the company is having significant influence	Any other transaction	Business support service income	0.00	NA			8.84	0.00	0.00										
225	G R Infraprojects Limited	GR Sangli Solapur Highway Private Limited	Entity on which the company is having significant influence	Any other transaction	Business support service income	0.00	NA			11.30	0.00	0.00										
226	G R Infraprojects Limited	GR Gundugolanu Devarapalli Highway Private Limited	Entity on which the company is having significant influence	Any other transaction	Business support service income	0.00	NA			25.61	0.00	0.00										
227	G R Infraprojects Limited	GR Dwarka Devariya Highway Private Limited	Entity on which the company is having significant influence	Any other transaction	Business support service income	0.00	NA			9.12	0.00	0.00										
228	G R Infraprojects Limited	GR Aligarh Kanpur Highway Private Limited	Entity on which the company is having significant influence	Any other transaction	Business support service income	0.00	NA			20.58	0.00	0.00										
229	G R Infraprojects Limited	GR Galgalia Bahadurganj Highway Private Limited	Entity on which the company is having significant influence	Any other transaction	Business support service income	0.00	NA			13.09	0.00	0.00										
230	G R Infraprojects Limited	GR Bahadurganj Araria Highway Private Limited	Entity on which the company is having significant influence	Any other transaction	Business support service income	0.00	NA			6.68	0.00	0.00										
231	G R Infraprojects Limited	GR Ena Kim Expressway Private Limited	Entity on which the company is having significant influence	Any other transaction	Business support service income	0.00	NA			0.00	0.00	0.00										
232	G R Infraprojects Limited	GR Bilaspur Urga Highway Private Limited	Entity on which the company is having significant influence	Any other transaction	Business support service income	0.00	NA			1.95	0.00	0.00										
233	G R Infraprojects Limited	GR Ujjain Badnawar Highway Private Limited	Entity on which the company is having significant influence	Any other transaction	Business support service income	0.00	NA			0.19	0.00	0.00										
234	G R Infraprojects Limited	Varanasi Sangam Expressway Private Limited	Entity on which the company is having significant influence	Any other transaction	Outstanding receivables (including unbilled)	0.00	NA			0.00	50.47	54.61										
235	G R Infraprojects Limited	Porbandar Dwarka Expressway Private Limited	Entity on which the company is having significant influence	Any other transaction	Outstanding receivables (including unbilled)	0.00	NA			0.00	31.61	77.10										
236	G R Infraprojects Limited	GR Phagwara Expressway Limited	Entity on which the company is having significant influence	Any other transaction	Outstanding receivables (including unbilled)	0.00	NA			0.00	68.14	44.23										
237	G R Infraprojects Limited	GR Akkalkot Solapur Highway Private Limited	Entity on which the company is having significant influence	Any other transaction	Outstanding receivables (including unbilled)	0.00	NA			0.00	8.93	18.18										
238	G R Infraprojects Limited	GR Sangli Solapur Highway Private Limited	Entity on which the company is having significant influence	Any other transaction	Outstanding receivables (including unbilled)	0.00	NA			0.00	10.92	21.78										
239	G R Infraprojects Limited	GR Gundugolanu Devarapalli Highway Private Limited	Entity on which the company is having significant influence	Any other transaction	Outstanding receivables (including unbilled)	0.00	NA			0.00	337.89	505.92										
240	G R Infraprojects Limited	GR Dwarka Devariya Highway Private Limited	Entity on which the company is having significant influence	Any other transaction	Outstanding receivables (including unbilled)	0.00	NA			0.00	57.25	584.11										
241	G R Infraprojects Limited	GR Aligarh Kanpur Highway Private Limited	Entity on which the company is having significant influence	Any other transaction	Outstanding receivables (including unbilled)	0.00	NA			0.00	619.49	639.25										
242	G R Infraprojects Limited	GR Galgalia Bahadurganj Highway Private Limited	Entity on which the company is having significant influence	Any other transaction	Outstanding receivables (including unbilled)	0.00	NA			0.00	121.20	131.93										

243	G R Infraprojects Limited	GR Bahadurganj Araria Highway Private Limited	Entity on which the company is having significant influence	Any other transaction	Outstanding receivables (including unbilled)	0.00	NA			0.00	0.00	185.32										
244	G R Infraprojects Limited	GR Ena Kim Expressway Private Limited	Entity on which the company is having significant influence	Any other transaction	Outstanding receivables (including unbilled)	0.00	NA			0.00	0.00	508.13										
245	G R Infraprojects Limited	GR Bilaspur Urga Highway Private Limited	Entity on which the company is having significant influence	Any other transaction	Outstanding receivables (including unbilled)	0.00	NA			0.00	0.00	1228.36										
246	G R Infraprojects Limited	GR Ujjain Badnawar Highway Private Limited	Entity on which the company is having significant influence	Any other transaction	Outstanding receivables (including unbilled)	0.00	NA			0.00	0.00	355.06										
247	G R Infraprojects Limited	Rahul Infrastructure Private Limited	Group Company	Any other transaction	Rent Paid	7.50	NA			3.60	0.00	0.00										
248	G R Infraprojects Limited	UDAIPUR TECH FABRIC PRIVATE LIMITED	Group Company	Any other transaction	Rent Paid	28.32	NA			24.00	0.00	0.00										
249	G R Infraprojects Limited	G R Infra Social Welfare Trust	Enterprise over which KMP and relatives of such personnel exercise significant influence	Any other transaction	Amount Contributed	3000.00	NA			415.97	0.00	0.00										
250	G R Infraprojects Limited	Apex Buildsys Limited	Group Company	Loan		17000.00	NA			1997.52	0.00	0.00										
251	G R Infraprojects Limited	Apex Buildsys Limited	Group Company	Purchase of goods or services		0.00	NA			1605.77	0.00	0.00										
252	G R Infraprojects Limited	Apex Buildsys Limited	Group Company	Any other transaction	Sub-contract charges	0.00	NA			4.85	0.00	0.00										
253	G R Infraprojects Limited	Apex Buildsys Limited	Group Company	Sale of goods or services		0.00	NA			2.40	0.00	0.00										
254	G R Infraprojects Limited	Suncity Metals and Tubers Private Limited	Enterprises over which KMP and Relatives of such personnel exercise significant influence	Sale of goods or services		751.00	NA			2.94	0.00	0.00										
255	G R Infraprojects Limited	Apex Buildsys Limited	Group Company	Sale of goods or services		0.00	NA			28.50	0.00	0.00										
256	G R Infraprojects Limited	Apex Buildsys Limited	Group Company	Any other transaction	Customer advances received and Adjusted	0.00	NA			36.17	0.00	0.00										
257	G R Infraprojects Limited	Suncity Metals and Tubers Private Limited	Enterprises over which KMP and Relatives of such personnel exercise significant influence	Any other transaction	Customer advances received and adjusted	0.00	NA			21.42	0.00	0.00										
258	G R Infraprojects Limited	GR Highways Investment Manager Private Limited	Enterprises over which KMP and Relatives of such personnel exercise significant influence	Any other transaction	Reimbursement of expenses	25.00	NA			14.32	0.00	0.00										
259	G R Infraprojects Limited	GR Highways Investment Manager Private Limited	Enterprises over which KMP and Relatives of such personnel exercise significant influence	Any other transaction	Shared service income	0.00	NA			7.03	0.00	0.00										
260	G R Infraprojects Limited	Apex Buildsys Limited	Group Company	Any other transaction	Outstanding trade payables (including retention money)	0.00	NA			0.00	129.24	13.03										
261	G R Infraprojects Limited	Rahul Infrastructure Private Limited	Group Company	Any other transaction	Outstanding trade payables (including retention money)	0.00	NA			0.00	8.45	11.63										
262	G R Infraprojects Limited	Apex Buildsys Limited	Group Company	Any other transaction	Outstanding advances	0.00	NA			0.00	194.12	914.12										
263	G R Infraprojects Limited	G R Infra Social Welfare Trust	Enterprise over which KMP and relatives of such personnel exercise significant influence	Any other transaction	Outstanding advances	0.00	NA			0.00	40.63	18.61										
264	G R Infraprojects Limited	Apex Buildsys Limited	Group Company	Any other transaction	Outstanding trade receivable	0.00	NA			0.00	6.48	2.02										
265	G R Infraprojects Limited	GR Highways Investment Manager Private Limited	Enterprise over which KMP and relatives of such personnel exercise significant influence	Any other transaction	Outstanding trade receivable	0.00	NA			0.00	23.49	0.00										
266	G R Infraprojects Limited	Lokesh Builders Private Limited	Promoter Company	Any other transaction	Outstanding trade receivable	1.50	NA			0.48	0.00	0.00										
267	Nagaur Mukundgarh Highways Private limited	SRISHTI SHAH	Company Secretary	Remuneration		0.00	NA			3.25	0.43	0.46										
268	Rajgarh Transmission Limited	Pooja Wadhwani	Company Secretary	Remuneration		0.00	NA			2.20	0.20	0.20										
269	G R Infraprojects Limited	GR Ena Kim Expressway Private Limited	Entity on which the company is having significant influence	Any other transaction	Repayment of Loan	0.00	NA			27836.28	0.00	0.00										
270	G R Infraprojects Limited	GR Bilaspur Urga Highway Private Limited	Entity on which the company is having significant influence	Any other transaction	Repayment of Loan	0.00	NA			20186.27	0.00	0.00										
271	G R Infraprojects Limited	GR Bahadurganj Araria Highway Private Limited	Entity on which the company is having significant influence	Any other transaction	Repayment of Loan	0.00	NA			13821.45	0.00	0.00										
272	G R Infraprojects Limited	GR Ujjain Badnawar Highway Private Limited	Entity on which the company is having significant influence	Any other transaction	Repayment of Loan	0.00	NA			12380.43	0.00	0.00										
273	G R Infraprojects Limited	Indus Infra Trust	Associate	Any other transaction	Repayment of unit capital	20000.00	NA			6502.04	0.00	0.00										
274	G R Infraprojects Limited	Mr. Ajendra Kumar Agarwal	Managing Director & Promoter	Any other transaction	Rent Paid	0.00	NA			0.40	0.00	0.00										
Total value of transaction during the reporting period										467192.63												

Annexure-2

A. Statement of utilization of issue proceeds:

1. Name of the Issuer- G R Infraprojects Limited

ISIN	Mode of Fund Raising (Public issues/ Private placement)	Type of instrument	Date of raising funds	Amount Raised (Rs.in Crores)	Funds utilized (Rs.in Crores)	Any deviation (Yes/ No)	If 8 is Yes, then specify the purpose of for which the funds were utilized	Remarks, if any
2	3	4	5	6	7	8	9	10
INE201P08175	Private Placement	NCD	20/01/2022	75	75	No	NA	-
INE201P08191	Private Placement	NCD	30/08/2022	40	40	No	NA	-
INE201P08209	Private Placement	NCD	05/02/2024	100	100	No	NA	-

B Statement of deviation/ variation in use of Issue proceeds: Not Applicable

Particulars	Remarks
Name of listed entity	-
Mode of fund raising	-
Type of instrument	-
Date of raising funds	-
Amount raised	-
Report filed for quarter ended	-
Is there a deviation/ variation in use of funds raised?	-
Whether any approval is required to vary the objects of the issue stated in the prospectus/ offer document?	-
If yes, details of the approval so required?	-
Date of approval	-
Explanation for the deviation/ variation	-
Comments of the audit committee after review	-
Comments of the auditors, if any	-

Objects for which funds have been raised and where there has been a deviation/ variation, in the following table:

Original object	Modified object, if any	Original allocation	Modified allocation, if any	Funds utilised	Amount of deviation/ variation for the quarter according to applicable object (in Rs. crore and in %)	Remarks, if any
Not Applicable						

Deviation could mean:

a. Deviation in the objects or purposes for which the funds have been raised.

b. Deviation in the amount of funds actually utilized as against what was originally disclosed.

Sudhir Mutha
Company Secretary
ICSI Membership No. ACS18857

Date: 11.05.2026
Place: Gurugram