



Resilient
Infrastructure,
Responsible
Growth.



Section Overview

Report Overview

02-05

Resilient Infrastructure, Responsible Growth.	02
Reporting Period, Scope and Boundary of the Report	03
Forward-looking Statements	04
ESG Performance Highlights	04

Company Overview

08-19

About the Company	08
Our Presence	10
Business Segments	12
Key Projects Demonstrating Progress	16
Economic Performance	18
Industry Associations	18
Hall of Fame	19

Corporate Governance

24-29

Board Structure	24
Committees of the Board	26
ESG Governance	27
Corporate Policies	27
Business Ethics & Regulatory Compliance	28

Investing in People and Society

36-49

Human Capital Development	36
Occupational Health and Safety	42
Our CSR Footprint	44
Social Impact Assessments	48

From the Desk of Our Leadership

06-07

Message from the Chairman	06
Message from the Managing Director	07

Sustainability Approach @ GRIL

20-23

Stakeholder Engagement	20
Materiality Assessment	23

Powering Environmental Progress

30-35

Energy Efficiency and Emissions Management	30
Water Management	32
Waste Management and Circular Economy	34

Annexures

49-50

GRI Content Index	49
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Resilient Infrastructure, Responsible Growth.

Resilience defines the future of infrastructure. To this end, as India expands its physical networks through highways, railways, tunnels, power systems, and urban transit, the next phase of growth depends on how well these assets can adapt to climate variability, resource constraints, and evolving community expectations.

GRIL's approach to infrastructure focuses on designing and executing projects that withstand environmental challenges, deliver operational reliability, and create long-term economic and social value.

Responsible growth is the strategic balance between business expansion and accountability. It reflects how engineering excellence, environmental efficiency, and ethical governance intersect to shape infrastructure that performs today and endures tomorrow. The industry is moving towards models that integrate low-carbon construction, circular material use, and digital monitoring to improve transparency and reduce lifecycle impacts. GRIL aligns with this direction by strengthening systems for energy efficiency, safety, and data-driven project oversight—a commitment ensuring resilience in both structures and management systems.

GRIL articulates how sustainable engineering practices, prudent resource use, and stakeholder awareness together reinforce its role in building infrastructure that simultaneously supports economic progress and safeguards environmental and social integrity.

Reporting Period, Scope and Boundary of the Report

This Sustainability Report covers the performance and initiatives of G R Infraprojects Limited (hereby referred to as 'we,' 'the Company,' or 'GRIL') for the financial year April 01, 2024 to March 31, 2025. The Report encompasses operations across all major business units, including Highways, Railways and Metro, Hydro and Tunnelling, Power Transmission & Distribution, Ropeways, and Manufacturing & Fabrication.

The scope of reporting extends to project sites, manufacturing facilities, and corporate offices, capturing both operational and strategic aspects of GRIL's Environmental, Social, and Governance (ESG) performance. Data presented in this report is on a standalone basis, covering only the operations of G R Infraprojects Limited. Information relating to subsidiaries, joint ventures, or associate entities has not been included within the scope of this report.

The boundary of reporting follows an operational control approach, focusing on activities and entities where GRIL has direct management oversight and decision-making authority. While the boundary is strictly defined by operational control, information related to contractual operations or value chain partners has been incorporated through reasonable estimates, disclosures, or narrative explanations to provide a holistic view of GRIL's sustainability performance and impact.

This report has been prepared with reference to the Global Reporting Initiative (GRI) Standards 2021, the United Nations Sustainable Development Goals (SDGs), and the SEBI Business Responsibility and Sustainability Report (BRSR) framework, thereby ensuring consistency, comparability, and transparency in ESG disclosures.

Forward-looking Statements

This report contains forward-looking statements regarding the Company's expected financial position and results of operations, business plans and prospects. These statements are generally identified by words such as 'believe,' 'plan,' 'anticipate,' 'continue,' 'estimate,' 'expect,' 'may,' 'will' or other similar words. Forward-looking statements are dependent on assumptions or basis underlying such statements. While these have been chosen in good faith, and we believe that they are reasonable in all material respects, they are subject to known and unknown risks. However, there is no guarantee that these results, performances, or achievements will be attained, and actual outcomes may differ materially from those expressed or implied. The Company undertakes no obligation to update or revise any forward-looking statement, whether as a result of new information, future events, or otherwise.

E S G

Performance Highlights (FY 2024-25)

Environment



27,34,200.26 GJ

Energy Consumption

2,07,997.81 MT

Waste Generated

2,049.96 GJ

Share of Renewable Energy

54,538 KL

Water Discharged with Treatment

1,82,045.70 MT

Waste Diverted from Disposal

ISO 14001:2015

Certified Company

4,50,000+

Trees Planted

28%

Reduction in Scope 1 Emissions

Social



3,678

Total Employees

10,709

Total Training Hours

38%

Direct Sourcing from MSMEs and Small Producers

69

Women in Workforce

12

Differently Abled Employees

1,949

Total Training Sessions Conducted

100%

Return-to-work Rate Post Maternity Leave

Governance



₹ 187.95 Mn

CSR Expenditure

₹ 14,048.70 Mn

EBITDA

1

Independent Female Director

Zero

Cases of Corruption and Bribery

From the Desk of Our Leadership

Message from the Chairman



Vinod Kumar Agarwal

Chairman



Our integrated approach blends engineering excellence with a firm focus on environmental stewardship, social inclusion, and governance integrity.

FY 2024-25 was defined by our strategic pursuit to engineer resilient infrastructure and drive responsible growth. With a robust portfolio spanning roads, railways, tunnels, ropeways, power transmission, and multimodal logistics parks, we successfully delivered critical projects across 23 states. Our integrated approach blends engineering excellence with a firm focus on environmental stewardship, social inclusion, and governance integrity.

This year, our operations encompassed 79 active project sites, supported by a skilled workforce of 10,947 employees and over 8,000 equipment units. This year, we prioritized the transition from diesel generators to grid electricity, a key factor in enhancing energy efficiency and lowering our carbon footprint. Our manufacturing units advanced sustainable practices by integrating Glass Fiber Reinforced Polymer, supporting innovation that reduces lifecycle emissions.

On social fronts, we have significantly enhanced safety protocols to address high-risk environments, particularly in tunnelling and overhead transmission. This included the immediate strengthening of on-site supervision and contractor oversight to ensure stringent adherence to safety standards. Our employee health initiatives provided comprehensive medical access and routine screenings, underlining respect for human dignity and workplace well-being.

Governance rigor permeates all that we do. Our Board-level ESG Committee ensured alignment with regulatory frameworks such as the National Guidelines on

₹ **78,877.4** Mn

Standalone Net Worth

Responsible Business Conduct and BRSR principles. Policies covering quality management, environmental protection, human rights, and anti-corruption reflect our commitment to ethical conduct and transparency.

Our financial position remains strong with a standalone net worth of ₹78,877.4 Mn and a debt-to-equity ratio of 0.07. This stability, combined with an order book of ₹1,91,799 Mn, positions us strongly for growth amidst emerging opportunities in urban mobility and green infrastructure sectors.

Moving forward, G R Infraprojects will continue to innovate and lead, engineering infrastructure that not only meets India's developmental ambitions but also safeguards the environment and uplifts communities. This report transparently details our progress and the challenges ahead as we pursue sustainable value creation with clarity and purpose.

I express my gratitude to our employees, clients, partners, and communities whose trust and collaboration empower us daily.

Vinod Kumar Agarwal
Chairman

G R Infraprojects Limited

Message from the Managing Director



Ajendra Kumar Agarwal

Managing Director



Our focus on delivering complex projects on time and within budget has translated directly into a robust order book and consistent financial performance, which underpins our capacity to fuel the nation's growth trajectory.

FY 2024-25 marked a phase of strategic consolidation and expansion for G R Infraprojects Limited as we advance the frontiers of infrastructure development in India. Our focus on delivering complex projects on time and within budget has translated directly into a robust order book and consistent financial performance, which underpins our capacity to fuel the nation's growth trajectory.

This year our sustainability agenda was driven by measurable actions aimed at enhancing operational efficiency and reducing environmental footprint. By integrating renewable energy sources, optimizing resource use, and successfully achieving an emission reduction of over 28%, we demonstrated that infrastructure development and environmental responsibility are inherently aligned objectives. Investments in innovative materials such as Glass Fiber Reinforced Polymer underscore our pursuit of cutting-edge technologies that elevate project sustainability.

We place significant emphasis on safety and workforce welfare. Our intensified health and safety training programs, along with comprehensive medical support initiatives, reflect a culture that prioritizes the well-being of every individual involved in our projects.

At G R Infraprojects, governance remains a pillar of steady growth. Our adherence to leading governance standards ensures stakeholder trust and supports transparent decision-making processes. The integration of ESG considerations into every tier of management facilitates long-term strategic alignment and risk mitigation.

Looking ahead, our blueprint for growth is defined by sustainability. Targeted investments in green infrastructure, digital transformation, and community engagement will shape our pathway forward. We remain vigilant toward emerging risks and agile in seizing opportunities that drive sustainable value creation for shareholders, communities, and the country at large.

I extend my high regard to our employees, partners, and stakeholders who continuously contribute to our collective achievements. Together, we navigate the complexities of infrastructure development with resilience and clarity of purpose.

Ajendra Kumar Agarwal
Managing Director

G R Infraprojects Limited

About the Company

GRIL, founded in 1995, is a foremost integrated infrastructure development company in India. Our proficiency encompasses constructing roads, highways, bridges, railways, ropeways, tunnels, transmission lines, and urban infrastructure projects. Over nearly three decades of consistent growth, we have developed a strong capability to deliver complex projects with precision and reliability.

Over the past 30 years, the Company has evolved into one of India's leading integrated infrastructure companies, with a presence across 23 states. The Company's extensive portfolio is supported by 8 state-of-the-art manufacturing units and a fleet of over 8,000 equipment assets, ensuring end-to-end project control, operational efficiency, and quality delivery.

GRIL's financial stability and governance excellence are reflected in its strong credit ratings – AA+ (Stable) from CARE Ratings and AA (Stable) from CRISIL – reaffirming investor confidence and industry leadership.

We emphasize high standards of quality, punctuality, and innovation by leveraging advanced digital technologies, in-house manufacturing, and backward integration. This comprehensive approach equips us to handle large-scale infrastructure projects with exceptional efficiency and speed. As we evolve, we focus on expanding into emerging infrastructure sectors while enhancing operational resilience, adopting sustainable practices, and creating lasting value for stakeholders.

Vision

- ◊ To leave Indian footprints in the global infrastructure industry backed by world-class performance and operational excellence.
- ◊ To build its position among the most admired infrastructure companies in India.
- ◊ Become a best-in-class service provider globally.

Mission

- ◊ Maintain high standards of precision, quality and punctuality.
- ◊ Preserving nature and enriching life of public at large.
- ◊ Setting new benchmarks of resource utilisation and efficiency.
- ◊ Focus on being a socially responsible organisation.

Values



Care & Commitment

We have an unwavering focus on the well-being of our employees and stakeholders.



Being Responsible

We deliver quality, safety and trust in all our endeavors.



Connected to the Roots

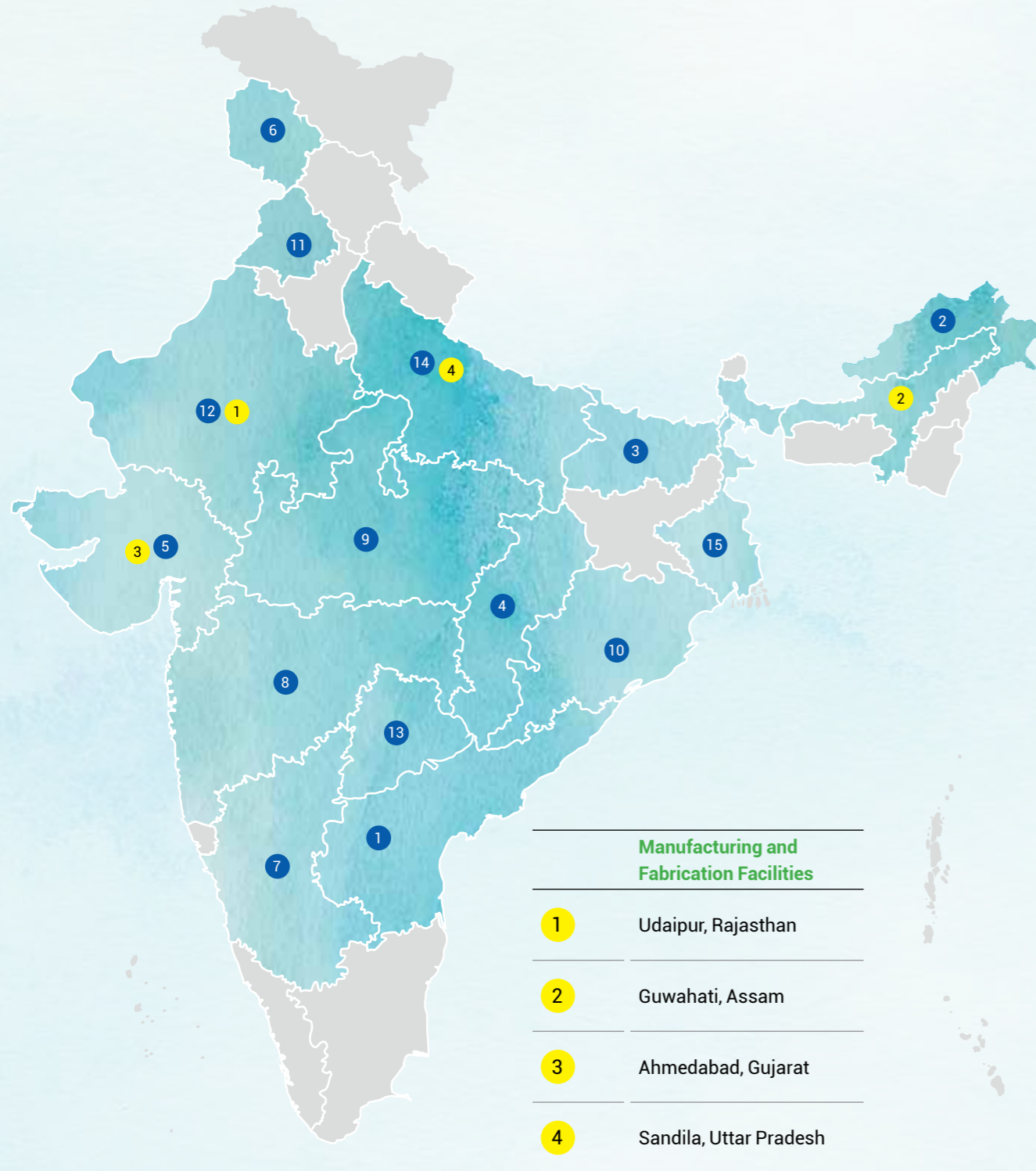
Being humble in our intellect and interactions is a way of our life.



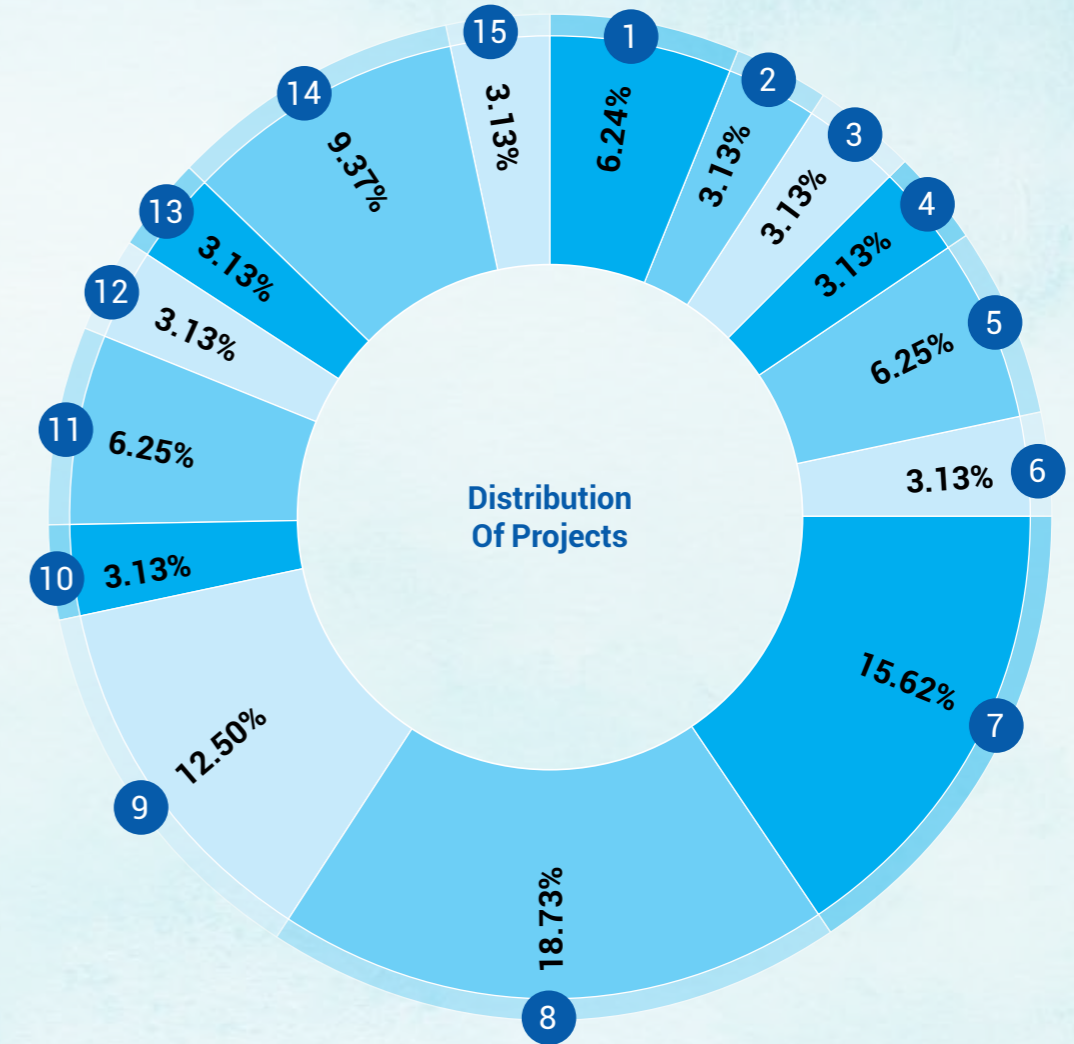
Being Agile

We adapt quickly, and we adapt well.

Our Presence



Disclaimer: This map is a generalised illustration only for the ease of the reader to understand the locations, and is not intended to be used for reference purposes. The representation of political boundaries and the names of geographical features/states do not necessarily reflect the actual position. The Company or any of its Directors, officers or employees cannot be held responsible for any misuse or misinterpretation of any information or design thereof.



States	No. of Projects	States	No. of Projects
1	ANDHRA PRADESH 1 Road, 1 Railway	9	MADHYA PRADESH 1 Road, 1 Railway, 1 Transmission, 1 Logistic Park
2	ARUNACHAL PRADESH 1 Hydro Tunnel	10	ODISHA 1 Railway Tunnel
3	BIHAR 1 Road	11	PUNJAB 2 Roads
4	CHHATTISGARH 1 Road	12	RAJASTHAN 1 Road
5	GUJARAT 2 Roads	13	TELANGANA 1 Road
6	JAMMU & KASHMIR 1 Ropeway	14	UTTAR PRADESH 3 Roads
7	KARNATAKA 2 Roads, 1 Metro, 2 Transmissions	15	WEST BENGAL 1 Optical Fiber Cable
8	MAHARASHTRA 5 Roads, 1 Metro		

Business Segments

We operate across a diverse portfolio of business segments, reflecting our growth into a fully integrated infrastructure company. Our in-house manufacturing capabilities strengthen project execution by enhancing quality control, efficiency, and cost effectiveness. While our foundation lies in roads and highways, we have progressively expanded into complex urban infrastructure, rail, and telecom projects, reinforcing our position as a multi-sector infrastructure solutions provider. By delivering projects within defined timelines and maintaining the highest standards of quality and safety, we have earned the trust of clients, partners, and industry institutions, and continue to play an important role in shaping India's infrastructure landscape. The following segments detail our operational focus:



Highways and Bridges

Highways and bridges have remained at the core of our business since inception, forming the foundation of our expertise and industry reputation. We deliver large-scale, technically complex projects with an emphasis on precision, safety, and timely completion. Our integrated project management approach and in-house engineering capabilities enable consistent performance across varied terrains and conditions.

The segment continues to offer robust opportunities, supported by government-led programmes such as Bharatmala Pariyojana, the Special Accelerated Road Development Programme for the North-East Region (SARDP-NE), and initiatives for developing roads in Left Wing Extremism-affected areas. With an order book of ₹1,41,473 Mn and 20 projects under execution, this segment contributes 84.05% of our total revenue, underscoring its strategic significance to GRIL's operations and India's broader connectivity goals.



Railways and Metro

The Railways and Metro segment marks our strategic expansion into urban mobility and mass transit infrastructure. We are engaged in railway electrification, track laying, station development, and metro rail construction, contributing to the creation of faster, safer and more sustainable transportation systems across India.

The Government of India's focus on strengthening rail and metro connectivity through the development of three new corridors under the PM Gati Shakti programme and the expansion of metro systems across major cities is expected to generate significant opportunities in the coming years. GRIL aims to utilise its engineering capabilities and project management strengths to play an important role in advancing India's integrated transport infrastructure. During the year, the segment contributed 3.57% of total revenue, with 04 projects under execution and an order book of ₹18,059.2 Mn.



Ropeways

The ropeways sector in India has witnessed gradual yet significant progress in recent years, emerging as an important component of the nation's sustainable transport and tourism infrastructure. With the National Highways Logistics Management Limited (NHLML) awarding new projects under the Parvatmala Pariyojana, the sector is poised for steady growth at both national and state levels. Several state governments, including Madhya Pradesh, Karnataka, Tamil Nadu, and Himachal Pradesh, have also initiated expressions of interest and tenders to attract private investment in ropeway development.

The sector's strong project pipeline in both urban and mountainous regions demonstrates growing opportunities to develop efficient, eco-friendly, and tourism-enhancing transport systems. GRIL continues to strengthen its position in this segment, focusing on viable investments and projects that align with national priorities such as the National Ropeways

Development Programme and the government's vision for last-mile connectivity through innovative mobility solutions.

During the year, GRIL actively participated in competitive bids floated by NHLML and entered into Memoranda of Understanding (MoUs) with the Government of Assam for the Maa Kamakhya Devi Temple Ropeway Project with an estimated investment of ₹2,700 Mn, and with the Government of Rajasthan for a ropeway project connecting Amer Palace, Jaigarh Fort, and Nahargarh Fort, with an estimated project cost of ₹4,000 Mn. Both projects are currently undergoing technical surveys and design evaluations by the respective authorities. GRIL has initiated preliminary survey works and is progressing toward obtaining state-level approvals.

As of March 31, 2025, GRIL had one project under execution, an order book of ₹2,580.7 Mn, and the segment contributed 0.07% of total revenue.





Power Transmission and Distribution

GRIL is an established partner in delivering comprehensive Power Transmission and Distribution (T&D) solutions across India. With expertise spanning transmission lines, substations, and distribution networks, we enable efficient and reliable power flow while maintaining a strong emphasis on safety, quality, and environmental responsibility. Our in-house design, engineering, and execution capabilities, supported by an integrated supply chain, ensure timely and high-quality project delivery.

Innovation and efficiency remain central to our approach. Through the adoption of advanced technologies and smart grid solutions, we work to enhance operational performance and reduce the environmental footprint of our projects. Our experience in BOOT (Build, Own, Operate, Transfer) models, with assets worth over USD 250 million under development, demonstrates our ability to deliver sustainable value and long-term infrastructure solutions.

India's power transmission landscape continues to evolve under several national initiatives aimed at strengthening and greening the grid. Programmes such as the Green Energy Corridor, the Revamped Distribution Sector Scheme (RDSS), and the Transmission System for Renewable Energy Zones (REZ) are driving the expansion of transmission capacity and renewable integration. These reforms, supported by transparent competitive bidding and increased private participation, are fostering efficiency and sustainability in the sector.

As of March 31, 2025, GRIL had three projects under construction, an order book of ₹12,480.00 Mn, and the segment contributed 1.08% of total revenue. With a clear focus on technology integration and responsible growth, we continue to strengthen our presence in the T&D segment and contribute to India's transition toward a resilient and cleaner energy future.



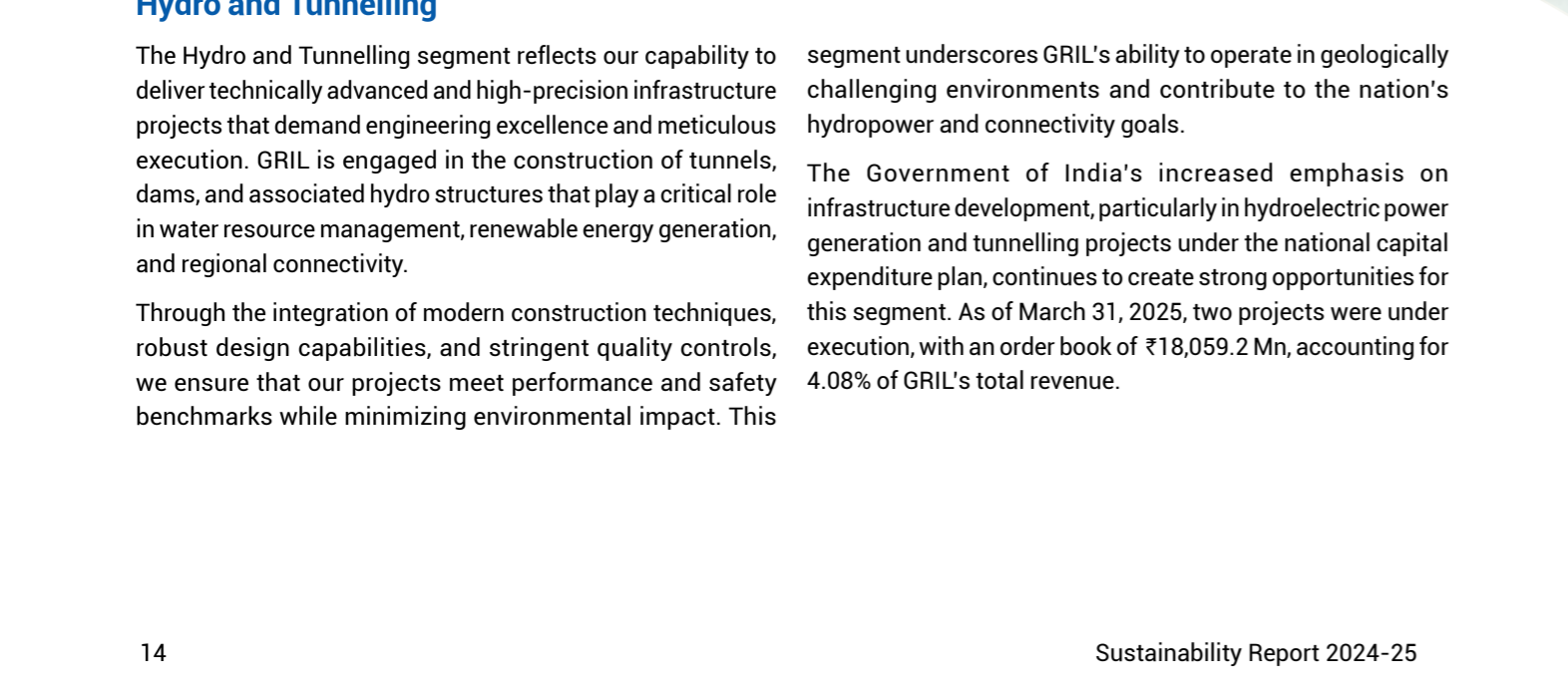
Hydro and Tunnelling

The Hydro and Tunnelling segment reflects our capability to deliver technically advanced and high-precision infrastructure projects that demand engineering excellence and meticulous execution. GRIL is engaged in the construction of tunnels, dams, and associated hydro structures that play a critical role in water resource management, renewable energy generation, and regional connectivity.

Through the integration of modern construction techniques, robust design capabilities, and stringent quality controls, we ensure that our projects meet performance and safety benchmarks while minimizing environmental impact. This

segment underscores GRIL's ability to operate in geologically challenging environments and contribute to the nation's hydropower and connectivity goals.

The Government of India's increased emphasis on infrastructure development, particularly in hydroelectric power generation and tunnelling projects under the national capital expenditure plan, continues to create strong opportunities for this segment. As of March 31, 2025, two projects were under execution, with an order book of ₹18,059.2 Mn, accounting for 4.08% of GRIL's total revenue.



Multi Modal Logistic Parks

The Multi Modal Logistics Park segment focuses on developing large-scale, integrated logistics hubs that enable seamless movement of goods through road, rail, and other transport networks. These facilities are designed to improve supply chain efficiency, reduce transportation costs, and promote sustainable economic growth by connecting multiple modes of transport under a unified system.

GRIL's involvement in this segment reflects its role in building the next generation of logistics infrastructure that supports both industrial competitiveness and environmental efficiency. The Government of India's plan to develop 35 Multi Modal Logistics Parks across the country aims to transform freight movement, reduce logistics costs, and strengthen global connectivity.

As of March 31, 2025, GRIL had one project under execution, with an order book of ₹7,581.00 Mn, contributing 0.07% of total revenue. Through this segment, GRIL continues to support the development of smarter, integrated, and sustainable logistics ecosystems that enhance national supply chain capacity.



Manufacturing and Fabrication

The Manufacturing and Fabrication segment forms a vital part of GRIL's integrated business model, strengthening project execution through in-house production of essential materials and components. Our facilities manufacture bitumen emulsions, GFRP rebars, thermoplastic paints, road signage, metal crash barriers, and overhead equipment structures, ensuring consistent quality, reliability, and cost efficiency across projects.

By maintaining robust in-house manufacturing capabilities, GRIL reduces external dependencies, accelerates project timelines, and maintains stringent quality control standards. This backward integration supports our ability to deliver large-scale infrastructure efficiently while contributing to the national agenda of self-reliance.

Aligned with the Government of India's focus on 'Make in India' and the Manufacturing Mission 2025-26, GRIL continues to expand its capacity and adopt advanced production technologies to enhance domestic value creation. As of March 31, 2025, GRIL operates eight manufacturing units, and the segment contributed 6.63% of total revenue, underscoring its importance in sustaining project excellence and operational resilience.



Key Projects Demonstrating Progress

Ongoing Projects



Highways (HAM)



Shirsad - Masvan (HAM)



Yamuna Bridge Highway (HAM)



Venkatpur Thallasenkesa (HAM)



Amritsar Bathinda Corridor (HAM)



Ludhiana Rupnagar (HAM)



Hasapur - Badadal Highway (HAM)



Bamni to Maharashtra - Telangana Border (HAM)



Madanapalli - Pileru (HAM)



Anjar Bhuj (HAM)



Bandikui - Jaipur Corridor (HAM)



Govindpur - Rajura (HAM)



Devinagar Kasganj Bypass (HAM)



Belgaum - Raichur Package 5 (HAM)



Belgaum - Raichur Package 6 (HAM)



Kasganj Bypass (HAM)



Ropeways



Tarakote - Sanjichhat Ropeway (BOOT)



Power Transmission



Tumkur REZ (BOOT)



Pachora Power Transmission (BOOT)



Bijapur REZ Transmission (BOOT)



Railways



Dholpur - Antri - NC Railway (EPC)



Vijaywada - SC Railway (EPC)



Tunnel



Dibang Multipurpose Project (EPC)



Adenigarh - Purunakatak (EPC)



Metro



Bangalore Metro Rail Project (EPC)



Nagpur Metro Rail Project (EPC)



Multimodal Logistics and Freight Corridors



Indore MMLP Project (DBFOT)

Concluded Projects



Reengus - Sikar (BoT - Annuity)



Nagaur - Mukundgarh (HAM)



Transmission System in Rajgarh (BOOT)



Bilaspur - Urga (HAM)



Bahadurganj - Araria (HAM)



Ena - Kim (HAM)



Ujjain - Badnawar (HAM)

Economic Performance

The financial year was characterized by focused strategic restructuring and the divestment of mature assets. Consequently, the Company recorded revenue from operations of ₹65,155.68 Mn, compared to ₹77,879.64 Mn in the previous financial year, representing a decline of 16.34%. Profit before tax stood at ₹10,979.23 Mn, and profit after tax amounted to ₹8,066.07 Mn, reflecting reductions of 54.12% and 59.21%, respectively, from the previous year's performance. Crucially, despite the temporary impact on profitability, GRIL maintained one of the strongest balance sheets in the sector with a debt-to-equity ratio of 0.07x, demonstrating prudent financial management and resilience.

The Company's project portfolio as on March 31, 2025, comprised 37 projects, including 21 Hybrid Annuity Model, 1 Build Operate Transfer-Annuity, 5 Build Own Operate Transfer,

1 Design Build Finance Operate Transfer, 1 Design Build Finance Operate Transfer (Toll), and 8 Engineering Procurement Construction projects, covering roads, railways, metro, tunnels, and optical fiber cable infrastructure. Of these, 7 projects were operational, 26 under construction, and 4 awaiting appointed dates.

During the reporting year, GRIL secured two new road projects, two power transmission projects, and one metro project. The Company also successfully divested two wholly owned subsidiaries holding Hybrid Annuity Model (HAM) projects to Indus Infra Trust.

To strengthen its commitment to sector best practices and policy advocacy, GRIL maintains active engagement with key national trade and industry bodies.

Industry Associations



Construction Industry Development Council (CIDC)

National



Federation of Indian Chambers of Commerce & Industry (FICCI)

National



The Associated Chambers of Commerce & Industry of India (ASSOCHAM)

National



Indian Chamber of Commerce (ICC)

National



National Highways Builders Federation (NHBF)

National

Hall of Fame



Best HSE Construction Project

Awarded by: Construction Industry Development Council



Best Construction Projects

Awarded by: Construction Industry Development Council



Best Performing Contractor

Awarded by: NHIDCL



5th Annual Finance Conclave

Awarded by: ICEMA



Achiever's Award: Excellence in Highway Construction Safety

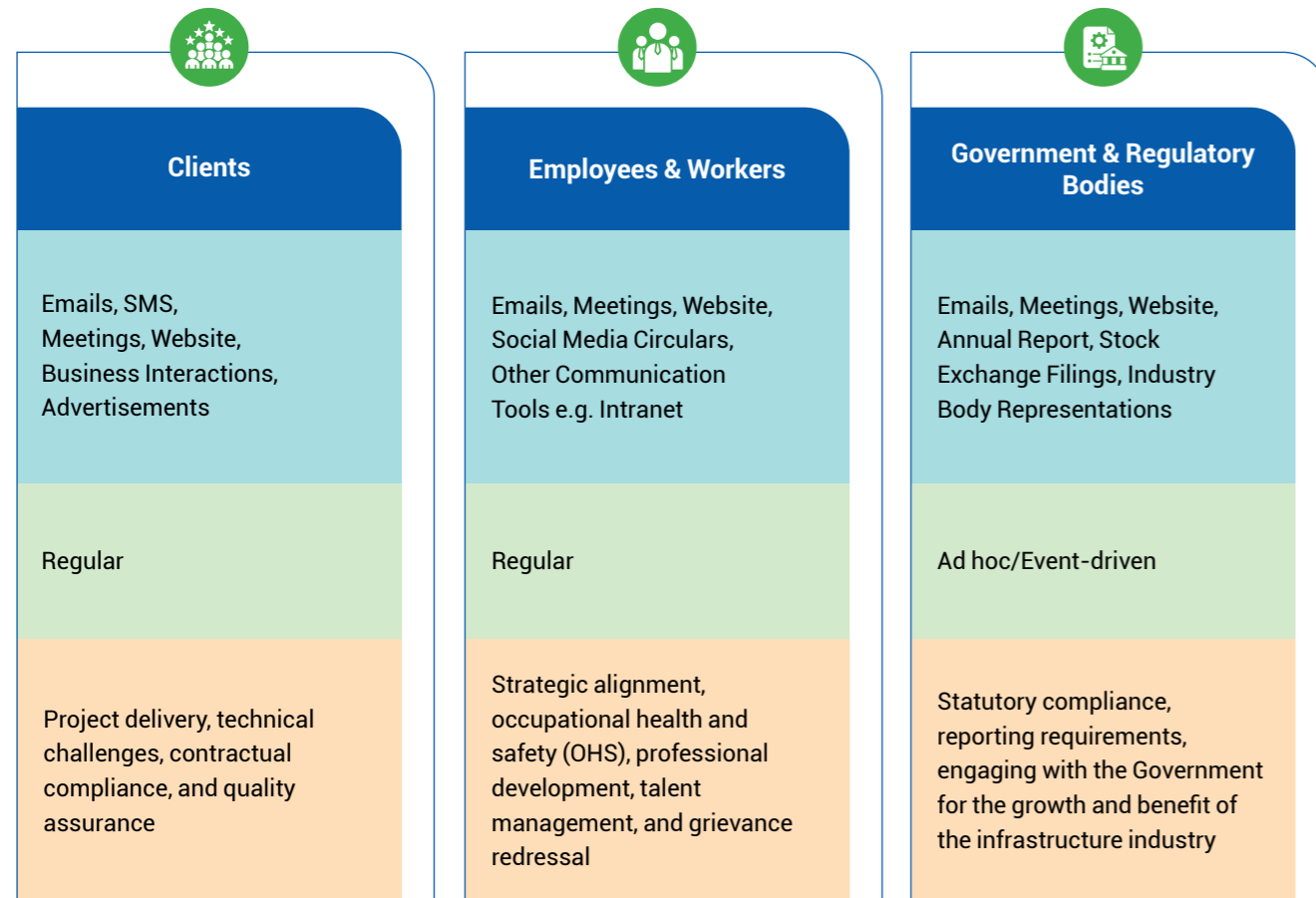
Awarded by: ASSOCHAM

Stakeholder Engagement

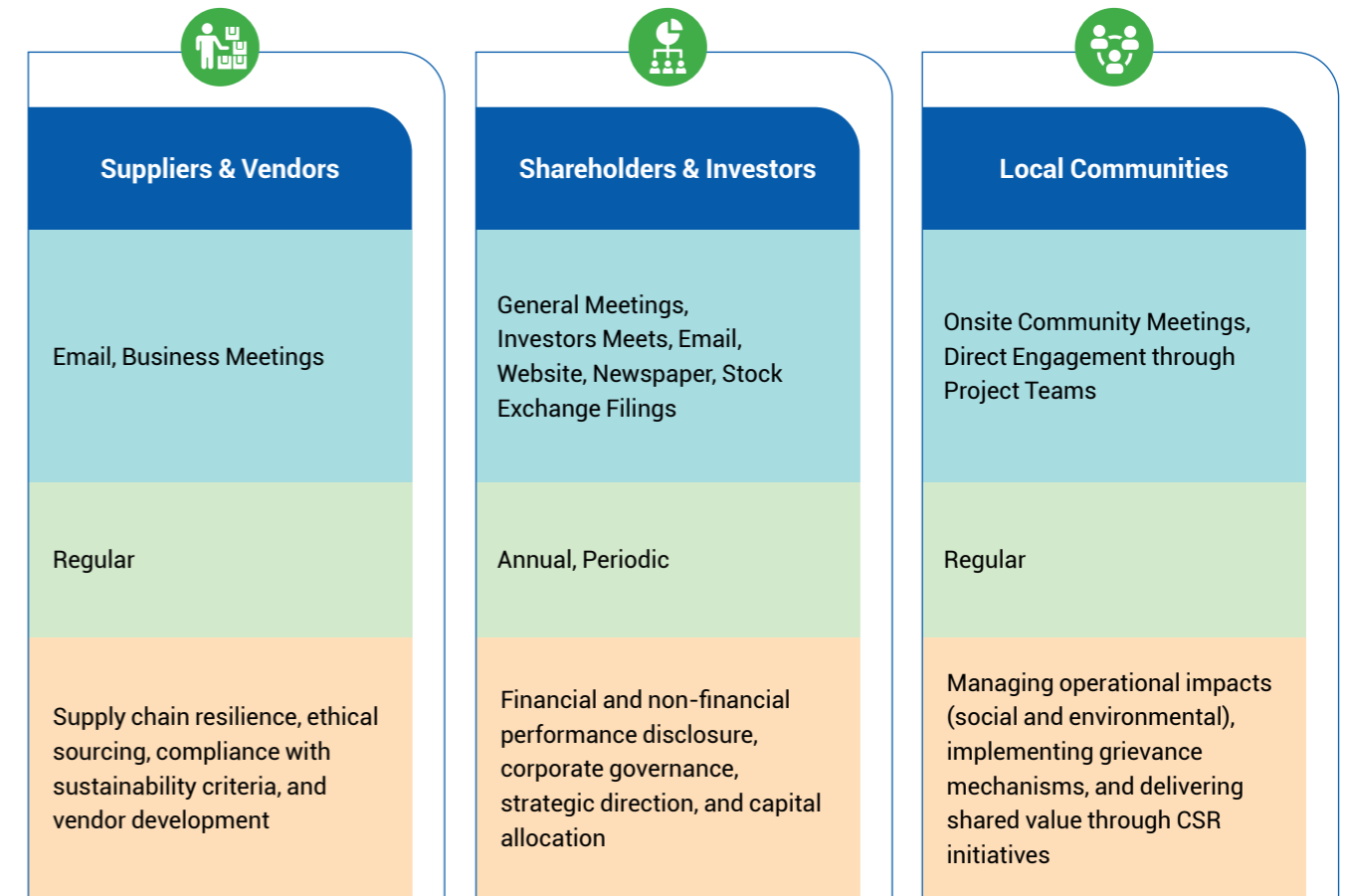
Effective stakeholder engagement is foundational to GRIL's sustainability approach. We recognize that effective engagement enables us to identify, and address the expectations of those directly or indirectly impacted by our operations. Our stakeholders include employees, clients, government authorities, local communities, suppliers, vendors, and contractors, each of whom plays a critical role in the Company's value chain.

GRIL undertakes structured and ongoing engagement processes to maintain transparency, strengthen relationships, and manage risks. The Company actively engages with the local communities residing near construction sites, acknowledging that they may experience immediate environmental or social impacts from operations. Regular dialogues, site-level interactions, and grievance mechanisms help us understand their concerns and integrate their feedback into our project management processes.

By embedding stakeholder feedback into planning and execution, GRIL enhances the effectiveness of its sustainability strategies, thereby ensuring risk mitigation, robust community relations, and long-term, inclusive value creation.



■ Stakeholder Group
 ■ Communication Channels
 ■ Engagement Frequency
 ■ Purpose & Scope of Engagement



■ Stakeholder Group
 ■ Communication Channels
 ■ Engagement Frequency
 ■ Purpose & Scope of Engagement

Materiality Assessment

Material issue identified	Indicate whether risk or opportunity	Rationale for identifying the risk/opportunity	In case of risk, approach to adapt or mitigate	Alignment with SDGs
	Risk	The nature of the Company's operations gives rise to various health hazards, particularly impacting on-site employees and workers. These individuals are exposed to potential physical injuries due to the dynamic and challenging nature of their work. They are also exposed to risks associated with handling hazardous materials intrinsic to construction and manufacturing processes.	The Company's strict adherence to safety norms, initiatives safeguarding the health and safety of workforce and its Zero Tolerance Policy help protect individuals and ensure compliance with applicable laws and regulations. Periodic training sessions for both employees and workers, along with regular site monitoring provides assurance to stakeholders.	
	Risk	The Company generates carbon emissions during construction, manufacturing, logistics and administrative activities. Emissions from construction and manufacturing processes release pollutants and greenhouse gases, adversely impacting air and water quality. Additional climate change is posing an increasing transitional risk such as increased compliance, potential carbon taxes and physical risk such as disruption on construction site due to flash floods and water scarcity due to uneven rainfalls.	Adopting sustainable practices and reducing emissions enhances the organization's reputation and demonstrates a commitment to positive environmental impact. Ongoing initiatives, such as green construction practices, solar power utilization and the use of electric vehicles, underscore the Company's commitment to reducing carbon emissions.	
	Risk	The Company operates in a sector where maintaining a high standard of construction quality is essential. Non-adherence to quality and safety parameters can result in physical damage to the infrastructure constructed by the Company. This increases the risk of public and worker injuries and may result in lawsuits, fines/penalties and reputational damage.	To mitigate the risk of not adhering to construction quality and safety standards, the Company enforces stringent quality control measures, implements robust safety protocols, and invests in high-quality materials and technologies. Regular audits, comprehensive training, and clear communication are essential for us. The Company ensures compliance with regulations, conducts risk assessments and fosters a culture of continuous improvement to prevent physical damage, injuries, lawsuits, and reputational damage.	

Material issue identified	Indicate whether risk or opportunity	Rationale for identifying the risk/opportunity	In case of risk, approach to adapt or mitigate	Alignment with SDGs
	Opportunity	Continuous R&D and innovation ensures that Company stays ahead of competition. It also helps in reducing the costs, improve safety and quality.	GRIL fosters innovation through various projects, such as the Road Research Laboratory at IIT (BHU) Varanasi and eco-friendly alternatives in construction materials, such as fly ash and pond ash, that reduce dependency on conventional resources.	
	Opportunity	Placing employee wellbeing and satisfaction as a top priority results in increased staff retention, heightened productivity, and a nurturing work atmosphere. Motivated employees consistently provide superior service, enhancing overall business success.	At GRIL, employee development is prioritized through tailored training programs that focus on skill enhancement, well-being, and fostering an empowered workforce.	
	Opportunity	Robust governance and oversight play a pivotal role in enhancing the Company's reputation, improving decision-making, optimizing risk management, and ensuring long-term sustainability. This approach, which upholds the highest standards of compliance, business ethics, and corporate governance, nurtures an environment that encourages honesty, openness, responsibility, and adaptability.	GRIL upholds strong Corporate Governance policies and frameworks focused on accountability, transparency, regulatory compliance and fairness	
	Risk	Compliance with labor laws is paramount, as any violations can cause severe financial penalties and even imprisonment.	The Company upholds Human Rights through the promotion of equal opportunities, anti-discrimination, and the eradication of child and forced labor. The Company has started the process of taking declarations from suppliers to ensure that human rights are being upheld in the Company's value chain as well.	

Board Structure

Board of Directors



Mr. Vinod Kumar Agarwal
Chairman & Director



Mr. Ajendra Kumar Agarwal
Managing Director



Mr. Vikas Agarwal
Director



Mr. Chander Khamesra
Non-Executive
Independent Director



Mr. Desh Raj Dogra
Non-Executive
Independent Director



Mrs. Kalpana Gupta
Non-Executive
Independent Director



Mr. Rajan Malhotra
Non-Executive
Independent Director



Mr. Rajendra Kumar Jain
Non-Executive
Independent Director

Key Managerial Personnel (KMP)



Mr. Anand Rathi
Chief Financial Officer



Mr. Sudhir Mutha
Company Secretary &
Compliance Officer



At GRIL, corporate governance serves as the foundation for ethical, responsible, and effective management. The Company's governance framework is structured to ensure accountability, transparency, and fairness in all aspects of decision-making, thereby supporting long-term business resilience and stakeholder confidence.

The governance framework is anchored by a well-defined organisational structure and a Board of Directors that provides strategic oversight, policy direction, and risk supervision. The Board comprises executive, non-executive, and independent directors, bringing together a diverse mix of experience and professional expertise across engineering, finance, management, and public policy. This diversity enhances the quality of deliberations and ensures balanced perspectives in strategic decision-making.

Board Diversity

Seven



Male Directors

One



Female Director

Conflict of Interest

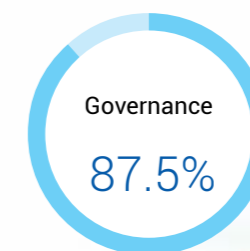
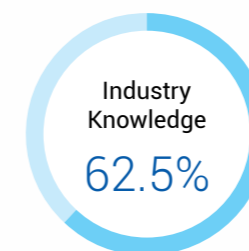
The Company has established formal processes to prevent and manage conflicts of interest involving members of the Board and Senior Management. Under the Code of Conduct for Directors and Senior Management Policy, all Directors and Senior Management Personnel are expected to act in the best interests of the Company and to avoid any activity, relationship, or investment that could conflict with their duties or influence their decision-making.

They are required to disclose any potential conflict situations to the Board of Directors for appropriate evaluation and guidance. Transactions involving relatives or entities in which Directors or Senior Management Personnel hold a significant role or interest must be fully disclosed and are subject to Board review and approval in accordance with the Company's Related Party Transaction Policy.

Furthermore, Directors and Senior Management Personnel are prohibited from accepting gifts, benefits, or hospitality from individuals or organisations that have existing or potential business dealings with the Company, particularly where such actions could create or appear to create a conflict of interest.

No complaints related to conflict of interest involving Directors or Key Managerial Personnel were received during FY 2024-25

Board Competency



Board Performance Evaluation

For FY 2024-25, a formal evaluation exercise was conducted under the guidance of the Board of Directors. The evaluation process was designed to assess the effectiveness of the Board's composition, structure, leadership, and decision-making mechanisms. The assessment, led by the Board, was undertaken through structured questionnaires covering various parameters such as the Board's composition, adherence to Company values, strategic contribution, risk

oversight, access to information, governance effectiveness, and overall functioning of Board Committees. The evaluation also reviewed the skills, expertise, preparedness, and participation of individual Directors in Board deliberations. The performance review of each Committee and Director was carried out by the Board, excluding the Director being evaluated, ensuring objectivity and fairness in the process.

Committees of the Board

<div style="text-align: center; font-size: 2em; font-weight: bold; color: #008000;">1</div> <p>Audit Committee</p> <ol style="list-style-type: none"> 1. Mr. Chander Khamesra, Chairman 2. Mr. Rajendra Kumar Jain, Member 3. Mr. Ajendra Kumar Agarwal, Member 	<div style="text-align: center; font-size: 2em; font-weight: bold; color: #008000;">2</div> <p>Corporate Social Responsibility Committee</p> <ol style="list-style-type: none"> 1. Mr. Vinod Kumar Agarwal, Chairman 2. Mr. Ajendra Kumar Agarwal, Member 3. Mr. Chander Khamesra, Member
<div style="text-align: center; font-size: 2em; font-weight: bold; color: #008000;">3</div> <p>Environmental Social and Governance Committee</p> <ol style="list-style-type: none"> 1. Mr. Rajendra Kumar Jain, Chairman 2. Mr. Ajendra Kumar Agarwal, Member 3. Mr. Vikas Agarwal, Member 	<div style="text-align: center; font-size: 2em; font-weight: bold; color: #008000;">4</div> <p>Finance Committee</p> <ol style="list-style-type: none"> 1. Mr. Vinod Kumar Agarwal, Chairman 2. Mr. Ajendra Kumar Agarwal, Member 3. Mr. Vikas Agarwal, Member
<div style="text-align: center; font-size: 2em; font-weight: bold; color: #008000;">5</div> <p>Nomination and Remuneration Committee</p> <ol style="list-style-type: none"> 1. Mr. Rajendra Kumar Jain, Chairman 2. Mr. Desh Raj Dogra, Member 3. Mrs. Kalpana Gupta, Member 	<div style="text-align: center; font-size: 2em; font-weight: bold; color: #008000;">6</div> <p>Risk Management Committee</p> <ol style="list-style-type: none"> 1. Mr. Ajendra Kumar Agarwal, Chairman 2. Mr. Desh Raj Dogra, Member 3. Mr. Ankit Maheshwari, Member
<div style="text-align: center; font-size: 2em; font-weight: bold; color: #008000;">7</div> <p>Stakeholders Relationship Committee</p> <ol style="list-style-type: none"> 1. Mr. Chander Khamesra, Chairman 2. Mr. Ajendra Kumar Agarwal, Member 3. Mr. Vinod Kumar Agarwal, Member 	

ESG Governance

Sustainability governance is anchored in a structured framework that integrates ESG principles into strategic and operational decision-making. The Company's governance structure ensures that ESG accountability flows from the Board of Directors to senior management and across

all operating units, enabling consistent oversight and transparent reporting.

The Board of Directors provides strategic direction and oversight on sustainability matters through two key committees:

<p>Corporate Social Responsibility (CSR) Committee</p> <p>which oversees community development programmes, social investments, and initiatives aimed at improving education, health, and livelihood outcomes around project sites.</p>	<p>Environmental, Social and Governance (ESG) Committee</p> <p>which guides the Company's sustainability strategy, monitors ESG performance indicators, and ensures alignment with regulatory requirements and global best practices.</p>
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Corporate Policies

At GRIL, our corporate policies form the foundation for ethical governance, responsible operations, and sustainable business practices. These policies establish a unified framework for decision-making across all functions and embed environmental, social, and governance (ESG) considerations throughout our organization. Our policy suite covers a broad

spectrum-including the Code of Conduct Policy, Health, Safety & Environment Policy, Emission Management & Carbon Reduction Policy, Waste Water Management Policy, Board Diversity Policy, Vigil Mechanism & Whistle-blower Policy, and many others-ensuring that our activities align with regulatory requirements and global best practices.

Company Policies

- Policy on Related Party Transactions
- Policy for Succession Planning for the Board and Senior Management
- Risk Assessment and Management Policy
- Employees Stock Option Scheme
- Corporate Environment Policy
- Waste Water Management Policy
- Code of Conduct Policy
- Emission Management and Carbon Reduction Policy
- Health Safety and Environment Policy
- IT End User Policy
- Quality Policy
- Skill Development Programme
- Training and Development Policy
- Code of Practices and Procedures for Fair Disclosure
- Code of Conduct to Regulate, Monitor and Report Trading by Designated Persons
- Details of KMP determining Material Event Information
- Policy for Prevention of Sexual Harassment at Workplace
- Policy for determining Material Events and Information
- Code of Conduct of Directors and Senior Management Personnel
- Policy for determining Material Subsidiary
- Familiarisation Program for Independent Directors
- Dividend Distribution policy
- Board Diversity Policy
- Vigil Mechanism & Whistle-blower Policy
- Terms & Condition of Appointment of Independent Director
- Policy for Preservation of Documents
- Nomination and Remuneration Policy
- Corporate Social Responsibility Policy

Business Ethics & Regulatory Compliance

The Company's ethical framework is built on the principles of integrity, transparency, accountability, and fairness, which guide all actions and decisions across its operations. Ethical governance is not viewed merely as a compliance requirement but as an essential element of long-term sustainability and stakeholder trust.

The Company's approach to ethical conduct is reflected in its policies and procedures that ensure adherence to

applicable laws, regulations, and internal codes of practice. These include robust mechanisms for risk management, prevention of corruption, and transparent disclosures across financial and non-financial domains. GRIL's Code of Conduct sets clear expectations for employees, management, and partners, ensuring responsible behavior and zero tolerance for unethical practices.



Regulatory compliance is closely monitored through a structured governance system supported by internal audits, regular reviews, and employee awareness initiatives. The Company's governance model ensures that ethical principles are integrated into everyday business operations, from bidding and procurement to project execution and stakeholder engagement.

GRIL has implemented 'Compliance Insights', a digital compliance monitoring platform that tracks, updates, and reports regulatory obligations across all operational sites. This system strengthens oversight, ensures timely adherence, and enables proactive management of emerging compliance requirements.

The Company continually enhances its compliance framework by identifying new regulatory developments and integrating them into business operations. In addition, GRIL has embedded ethical, social, and human rights safeguards within its policies and site-level practices to ensure responsible operations and a fair supply chain. The Company's governance and audit mechanisms promote transparency, respect for human rights, and zero tolerance for exploitative labour practices.

Whistle-blower and Vigil Mechanism

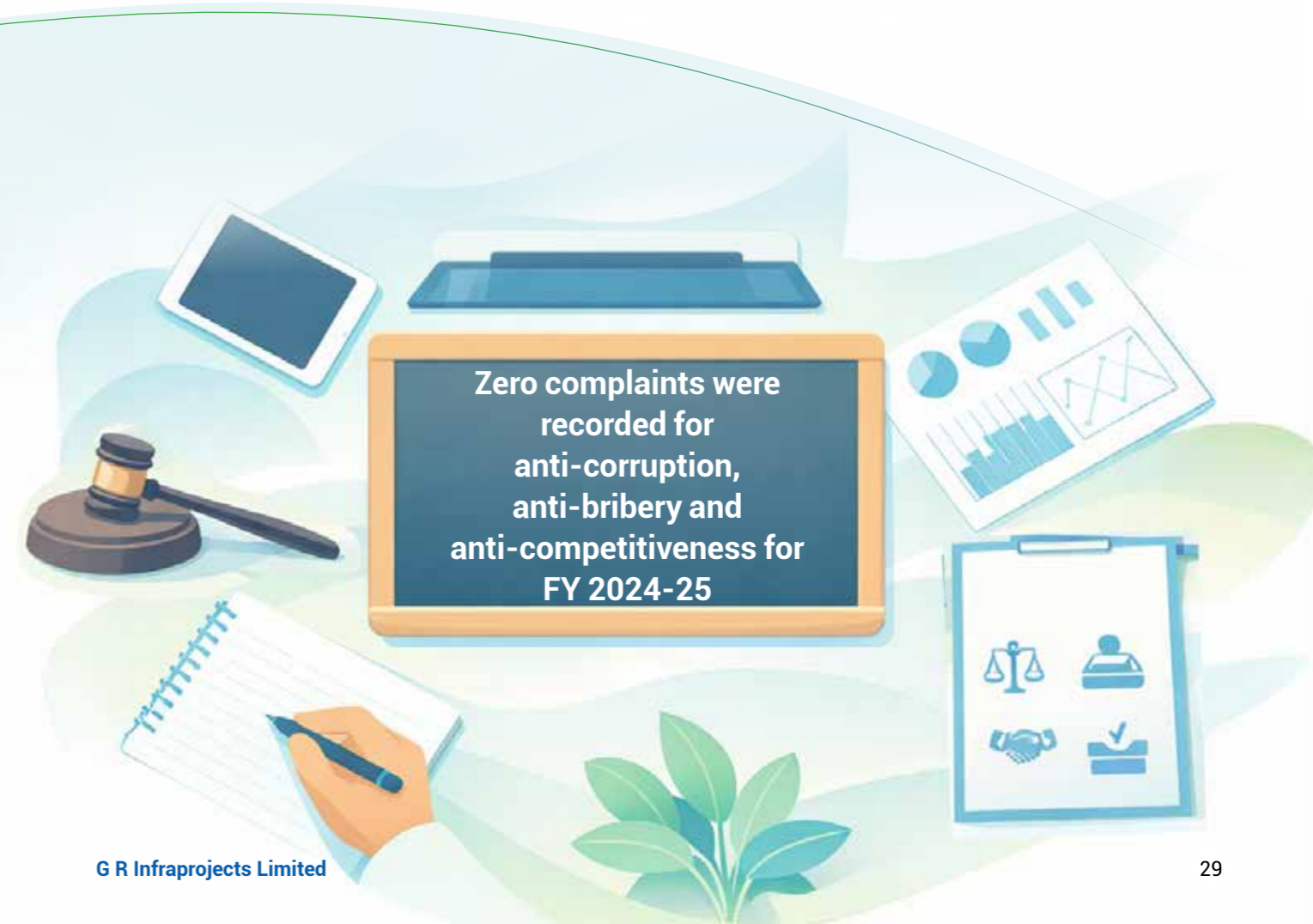
GRIL has established a comprehensive Whistle-blower Policy and Vigil Mechanism to promote ethical conduct, transparency, and accountability across all levels of the organisation. This mechanism enables Directors, employees, and other stakeholders to report genuine concerns related to unethical behaviour, fraud, corruption, or any violation of the Company's Code of Conduct, without fear of retaliation or discrimination. The policy ensures that concerns are investigated in a fair and confidential manner, maintaining the integrity of both the process and the individuals involved. The Audit Committee of the Board oversees the functioning of the vigil mechanism and ensures that every complaint is appropriately addressed.

Anti-Corruption, anti-bribery and Anti-competitiveness

GRIL maintains a clear and uncompromising stance against all forms of corruption and bribery, as outlined in Sections 4 and 5 of the Company's Code of Conduct Policy. The policy strictly prohibits employees and business partners from offering, soliciting, or accepting any improper payment, bribe, gratification, or kickback. It underscores the importance of integrity, fairness, and transparency in all business dealings and mandates ethical conduct across the Company's value chain.

All employees and business associates are expected to perform appropriate due diligence and adhere to the highest standards of ethical compliance when engaging with third parties, vendors, or intermediaries. The Company also enforces a Gift and Business Courtesies Policy, which prohibits the exchange of gifts or hospitality that could influence or appear to influence business decisions. Gift exchanges between GRIL employees and suppliers are not permitted, and official company-to-company gifts are allowed only if they are reasonable, transparent, and duly reported.

The implementation and monitoring of the policy are overseen by the Human Resources Department, ensuring consistent compliance across all levels of the organization. This policy applies to all employees, officers, and representatives of GRIL.



Energy Efficiency and Emissions Management

At GRIL, energy efficiency and emissions management are central to our environmental stewardship and operational sustainability. Given the energy-intensive nature of the infrastructure sector, we continuously work towards optimising energy consumption, reducing reliance on fossil fuels, and lowering Greenhouse Gas (GHG) emissions across our project sites and manufacturing units.

Our approach is built on three key pillars – monitor, reduce, and innovate. We systematically monitor energy consumption across operations and manufacturing facilities through internal reporting mechanisms and digital tracking tools. This enables identification of high-consumption areas and facilitates the implementation of targeted energy-saving initiatives.

*tCO₂e – Tonnes of Carbon Dioxide Equivalent

Energy Management

Parameter	FY 2024-25	FY 2023-24
Renewable Sources (GJ)		
Total electricity consumption	2,049.96	2,100.50
Non-renewable Sources (GJ)		
Total electricity consumption	7,09,750.09	1,49,148.63
Total fuel consumption	20,22,400.20	25,03,134.102
Total energy consumed from non-renewable sources (GJ)	27,32,150.29	26,52,282.74
Total energy consumed (Renewable and Non-renewable Sources) (GJ)	27,34,200.25	26,54,040.13
Energy intensity per rupee of turnover		
[Total energy consumed/Revenue from operations] (GJ per crore ₹ of turnover)	0.00004196	0.0000331249

*GJ – Giga Joules

During the reporting year (FY 2024-25), GRIL initiated the process of migrating from diesel generator-based power generation to grid electricity across project sites. This transition is aimed at reducing diesel consumption and associated emissions while improving operational efficiency. Consequently, electricity consumption has shown an increase compared to the previous year, even as total fuel use has declined. Efforts are also underway to gradually expand the share of renewable energy in total consumption through the use of solar-powered lighting, hybrid systems, and renewable power procurement where feasible.

To further reduce dependence on fossil fuels, the Company has installed a 500 kW rooftop solar power plant, generating approximately 40,000 kWh of clean electricity per month. In addition, solar-powered lighting systems and geysers have been deployed at several

construction sites to promote renewable energy use. Energy-saving measures such as installation of capacitor banks, load optimisation, and the shift from fuel-based to grid energy have also been implemented to enhance operational efficiency.



GHG Emissions Management

Managing GHG emissions forms an integral part of our environmental responsibility framework. We continuously measure, monitor, and manage our direct and indirect emissions across operations to align with India's decarbonization objectives and global climate action goals. Our approach focuses on transparency, data

integrity, and progressive reduction of emissions intensity through technology adoption, fuel optimisation, and the transition to cleaner energy sources.

On the environmental front, we achieved notable reductions in our carbon and energy footprint. Operational enhancements led to a measurable

decline in Scope 1 emissions, while phased electrification and adoption of cleaner fuel technologies boosted energy efficiency across tunnelling and power transmission projects.



GHG Emissions and Intensities

Parameter	FY 2024-25	FY 2023-24
Total Scope 1 emissions (tCO₂e*)	1,37,340.32	1,91,275.42
Total Scope 2 emissions (tCO₂e)	1,43,330.09	29,664.01
Total Scope 3 emissions (tCO₂e)	4,52,067.50	4,49,290.38
Total Scope 1 and Scope 2 emissions per ₹ of turnover [Total Scope 1 and Scope 2 GHG emissions (in tCO ₂ e)/ Revenue from operations (in rupees)]	0.00000431	0.0000027572
Total Scope 3 emissions per ₹ of turnover [Total Scope 3 emissions (in tCO ₂ e)/Revenue from operations (in rupees)]	0.000006934	0.000005607

*tCO₂e – Tonnes of Carbon Dioxide Equivalent

Air Emissions

To further control air emissions, GRIL has implemented Selective Catalytic Reduction (SCR) technology in its equipment fleet to reduce nitrogen oxide (NOx) emissions and ensure compliance with BS-VI emission standards. Continuous improvements in fuel efficiency and equipment maintenance have also contributed to lowering overall emissions intensity.

Other Emissions

Parameter	FY 2024-25	FY 2023-24
NOx (mg/m ³)	26.37	667.52
SOx (mg/m ³)	9.05	151.14
Particulate matter (PM) (mg/m ³)	83.69	51.98

Water Management

Water is a vital natural resource and a key enabler of sustainable infrastructure development. At GRIL, water management forms an integral part of our environmental stewardship strategy. The Company adopts a responsible approach toward reducing freshwater withdrawal, increasing water reuse, and ensuring effective wastewater management across all operational sites and manufacturing facilities. Our water management approach focuses on minimising the environmental footprint of our construction and manufacturing activities while ensuring compliance with local water regulations. By integrating innovative technologies and process improvements, GRIL strives to enhance water efficiency, prevent contamination, and preserve water availability for surrounding communities and ecosystems.

Water Management

Parameter	FY 2024-25	FY 2023-24
Water Withdrawal by Source (KL*)		
(i) Surface water	2,12,157	55,221
(ii) Groundwater	5,19,014	2,34,244.73
(iii) Third party water	3,75,168	1,96,505.97
Total volume of water withdrawal (KL)	11,06,339	4,85,971.70
Total volume of water consumption (KL)	10,51,801	3,93,616.70
Water intensity per rupee of turnover (Total water consumption in KL/Revenue from operations) (KL per crore ₹ of turnover)	0.00001613	0.000004912
Water Discharged (KL)		
Water Discharged to Surface Water (Tertiary Treatment)	0	73,254
Water Discharged to Groundwater Water (Tertiary Treatment)	18,758	19,101
Water Discharged to Third parties	35,780	0
Total Water Discharged (KL)	54,538	92,355

*KL - Kilotres

Key Initiatives

<p>Wastewater Treatment and Reuse</p> <p>Installed Effluent Treatment Plants (ETPs) and Sewage Treatment Plants (STPs) at manufacturing sites and base camps to enable on-site treatment and recycling of wastewater for non-potable uses such as dust suppression and landscaping.</p>	<p>Runoff and Erosion Control</p> <p>Constructed sediment tanks and stormwater channels at project sites to manage surface runoff, reduce siltation, and prevent soil erosion and water contamination.</p>	<p>Water Efficiency in Landscaping</p> <p>Exploring automated watering systems for green belts and tree nurseries at construction sites to optimise irrigation and minimise water wastage.</p>	<p>Digital Water Data Management</p> <p>Implementing ESG data tracking tools to digitally monitor water withdrawal, discharge, and reuse, enabling improved decision-making and real-time efficiency tracking.</p>
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Waste Management and Circular Economy

Responsible waste management and the integration of circular economy principles are fundamental to our environmental strategy. As a large-scale infrastructure company operating across diverse project locations in India, we recognise our responsibility to minimise waste generation, promote material recovery, and ensure safe disposal in compliance with statutory norms.

Our waste management framework is guided by three key principles - reduce, reuse, and recycle. We focus on minimising waste at the source, reusing materials wherever possible, and diverting waste away from landfills through systematic segregation, recycling, and vendor partnerships. Digital tools are being integrated into our environmental monitoring systems to improve waste tracking, recovery rates, and compliance oversight across sites.

Waste Management

Parameter	FY 2024-25	FY 2023-24
Total Waste generated (MT*)		
Plastic waste (A)	250.36	117.28
E-waste (B)	3.10	2.31
Bio-medical waste (C)	0.008875	0.01
Construction and demolition waste (D)	0	11,272.67
Battery waste (E)	109.048	113.19
Radioactive waste (F)	0	0
Other Hazardous waste. Please specify, if any (G)	197.22	777.32
Other Non-hazardous waste generated (H)	2,07,438.08	3,08,732.93
Food Waste**	187.85	218.53**
Metal Scrap Waste	25,214.23	17,043.00
Aggregate	1,82,036*	2,91,469*
Miscellaneous Waste	0	2.4
Total (A + B + C + D + E + F + G + H)	2,07,997.81	3,21,015.71
Waste intensity per ₹ of turnover (Total waste generated/Revenue from operations) (MT per crore ₹ of turnover)	0.00000319	0.00000401

For each category of waste generated, total waste recovered through recycling, re-using or other recovery operations (MT)

Category of waste	FY 2024-25	FY 2023-24
(i) Recycled	0	218.53
(ii) Re-used***	1,82,045.67	2,73,376.66
(iii) Other recovery operations	0	269.49
Total	1,82,045.67	2,73,864.68

For each category of waste generated, total waste disposed by nature of disposal method (MT)

Category of waste	FY 2024-25	FY 2023-24
(i) Incineration	0	0
(ii) Landfilling	0	0
(iii) Other disposal operations	25,952.14	17,775.49
Total	25,952.14	17,775.49

* MT – Metric Tonnes
 **Food waste figures for FY 2023–24 have been revised due to data reconciliation following internal software migration. The updated figures reflect more accurate and standardized reporting enabled by the new system. As a result, total waste figures, waste intensity metrics, and other consolidated waste-related data have also been updated.
 ***The Company has included asphalt waste in the waste calculation for FY 2024-25. The same has been recycled and reused in new construction.

Key Initiatives



Reclaimed Asphalt Pavement (RAP)

Introduced the use of Reclaimed Asphalt Pavement in road construction to reduce dependence on virgin materials, conserve natural resources, and lower energy consumption.



Circular Use of Materials

Resold used lubricants, tyres, and batteries to OEMs and certified vendors, promoting material recovery and supporting India's emerging circular economy ecosystem.



Hazardous Waste Management

Segregated hazardous waste at source, stored it safely in designated warehouses, and ensured 100% disposal through authorised vendors and treatment, storage, and disposal facilities (TSDFs) in compliance with the Hazardous and Other Wastes (Management and Transboundary Movement) Rules, 2016.



E-Waste Disposal

Achieved 100% e-waste management through certified handlers in adherence with regulatory standards and extended producer responsibility norms.



Construction and Demolition (C&D) Waste

Implemented systematic segregation of inert debris, recyclables (metal, plastic, wood), and hazardous waste. Non-hazardous C&D waste is reused for backfilling, road base, or other construction purposes and disposed of responsibly through authorised contractors.



Safer Materials and Chemical Management

Actively replaced hazardous and toxic substances with safer alternatives, including low-VOC paints, non-toxic curing compounds, and eco-labelled materials. Activities involving chemicals, fuels, or waterproofing agents are subject to strict handling, storage, and disposal protocols to prevent contamination.



Training and Oversight

Regular training sessions are conducted for site personnel on waste segregation, handling of hazardous materials, and emergency response procedures. The Environment, Health and Safety (EHS) teams conduct periodic site inspections and internal audits to ensure compliance and continual improvement.

Through these measures, GRIL aims to advance resource efficiency, regulatory compliance, and environmental protection, while progressively shifting towards a circular operational model. The Company's ongoing focus on digital monitoring, vendor accountability, and material innovation continues to strengthen its waste management practices and contribute to long-term sustainability.



Human Capital Development

Our people are the driving force behind GRIL's continued growth and success. We place strong emphasis on building a skilled, diverse, and future-ready workforce that can adapt to evolving business challenges and contribute to long-term value creation. Through inclusive policies, a culture of learning, and strong leadership development, we aim to create a workplace where every individual feels valued, respected, and empowered to perform to their full potential.

Our Human Resources strategy continues to evolve in alignment with organisational priorities. It focuses on talent development, employee well-being, and workforce resilience, ensuring that the Company remains agile and prepared for the future of infrastructure development. A supportive and safe work environment, coupled with structured learning initiatives, ensures that our employees are equipped with both technical and behavioural competencies necessary for success.



Total Workforce

Employees

Particulars	Total (A)	Male		Female	
		No. (B)	% (B/A)	No. (C)	% (C/A)
Permanent (D)	3,671	3,603	98.11%	68	1.89%
Other than Permanent (E)	7	7	0%	0	0%
Total employees (D + E)	3,678	3,610	98.12%	68	1.88%

Workers

Particulars	Total (A)	Male		Female	
		No. (B)	% (B/A)	No. (C)	% (C/A)
Permanent (F)	7,269	7,268	99.99%	1	0.01%
Other than Permanent (G)	3,200	2,800	87.5%	400	12.5%
Total workers (F + G)	10,469	10,068	96.17%	401	3.83%

The low gender diversity in our workforce may be due to physical demands and safety concerns of certain roles which may discourage females from pursuing careers in this field.

Differently Abled Employees and Workers

Differently Abled Employees

Particulars	Total (A)	Male		Female	
		No. (B)	% (B/A)	No. (C)	% (C/A)
Permanent (D)	4	4	100%	0	0%
Other than Permanent (E)	0	0	0%	0	0%
Total differently abled employees (D + E)	4	4	100%	0	0%

Differently Abled Workers

Particulars	Total (A)	Male		Female	
		No. (B)	% (B/A)	No. (C)	% (C/A)
Permanent (F)	8	8	100%	0	0%
Other than Permanent (G)	0	0	0%	0	0%
Total differently abled workers (F + G)	8	8	100%	0	0%

Diversity, Equity, and Inclusion (DEI)

Diversity, equity, and inclusion are essential to our organisational ethos. We strive to nurture a workplace built on respect, fairness, and equal opportunity, where individuals are recognised for their capabilities rather than their background, gender, or ability.

Key initiatives promoting DEI include:

A Gender Diversity Policy that encourages balanced representation across all organisational levels.

Inclusive recruitment practices, ensuring equal opportunity in hiring, promotions, and professional growth.

Focused efforts to increase women's participation in technical, administrative, and leadership roles.

Employment opportunities extended to specially abled individuals, supported by inclusive workplace facilities.

A culture rooted in respect, collaboration, and fairness, fostering engagement and shared success.

As of March 31, 2025, GRIL employed 10,940 personnel, including 69 women employees and 12 differently abled employees. The Company continues to enhance its gender diversity through targeted outreach and mentorship initiatives. GRIL ensures that all necessary facilities are provided at locations where differently abled employees are engaged, enabling them to perform their roles effectively and safely. The Company is also undertaking continuous improvements in its office and site infrastructure to enhance accessibility, including barrier-free entryways, designated restrooms, and ergonomic workstations. These ongoing efforts reflect GRIL's intent to create a more inclusive and supportive work environment in line with the Rights of Persons with Disabilities Act, 2016.

Learning and Development

We believe that continuous learning is fundamental to both individual growth and organisational excellence. Our learning and development framework is designed to build technical expertise, leadership capabilities, and behavioural competencies across all levels of the workforce. By fostering a culture of learning, we enable our people to adapt to evolving industry demands and contribute effectively to the Company's strategic goals.

The training programmes are tailored to address diverse functional and developmental needs -from on-site operational skills to leadership development and ethical governance. Learning interventions are conducted through a blend of classroom sessions, digital learning platforms, and on-the-job coaching, ensuring practical application and sustained impact.

Training and Awareness Programmes held in FY 2024-25

Stakeholder Group	Total number of training and awareness programmes held	Topics/principles covered under the training and its impact	% of persons in respective category covered by the awareness
Board of Directors	3	1. Environmental Social Governance 2. Corporate Social Responsibility 3. Code of Conduct	100%
Key Managerial Personnel	3	1. Environmental Social Governance 2. Corporate Social Responsibility 3. Code of Conduct	100%
Employees other than BOD and KMPs Responsibility	803	1. Safety 2. Quality 3. Functional training 4. Technical training 5. Behavioral training 6. Organizational training 7. Code of Conduct	80%
Workers	1146	1. Safety 2. Quality 3. Functional training 4. Technical training 5. Behavioral training 6. Organizational training 7. Code of Conduct	95%

Performance Management

Performance management is a key enabler of organisational excellence and employee growth. The Company follows a structured and transparent approach that links individual performance with business objectives, ensuring that every employee contributes meaningfully to collective success. Our performance framework emphasises accountability, recognition, and continuous improvement, creating a culture that motivates employees to perform at their best.

Performance evaluation is carried out through a robust multi-tier process, incorporating quarterly, half-yearly, and annual reviews. These reviews are designed to assess both quantitative performance outcomes and qualitative behavioural competencies, ensuring holistic employee development. The feedback process encourages open communication between employees and managers, enabling goal alignment and professional growth.

Key Initiatives

<p>Structured Performance Management System</p> <p>A comprehensive system that tracks performance through periodic reviews and aligns individual objectives with organisational priorities.</p>	<p>Ethics and Conduct Awareness</p> <p>All new employees undergo mandatory Code of Conduct training, accessible at any time via the Company's website and internal SF portal, reinforcing GRIL's culture of integrity and responsible behavior.</p>	<p>Performance-based Rewards</p> <p>Performance Linked Reward (PLR) and Retention Bonus Programmes are in place to acknowledge outstanding contributions and encourage sustained high performance.</p>	<p>Long-term Incentive Programmes</p> <p>Employee Stock Option Plans (ESOPs) are offered to eligible employees, fostering a sense of ownership and alignment with the Company's long-term growth.</p>
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Performance and Career Development Reviews

Category	FY 2024-25			FY 2023-24		
	Total (A)	No. (B)	% (B/A)	Total (D)	No. (E)	% (E/D)
Employees						
Male	3,603	3,603	100%	4,761	4,761	100%
Female	68	68	100%	73	73	100%
Total	3,671	3,671	100%	4,834	4,834	100%
Workers						
Male	7,268	0	0%	9,586	0	0%
Female	1	0	0%	1	0	0%
Total	7,269	0	0%	9,587	0	0%

Workforce Well-being

The health, safety, and well-being of our employees and workers remain fundamental to our operational philosophy. We strive to maintain a safe, healthy, and supportive workplace through proactive safety measures, access to quality healthcare, and holistic wellness programs. Our approach extends beyond regulatory compliance to create a culture of care that promotes both physical and mental well-being across all project sites and offices.

Measures For The Well-being of Employees

Category	% of employees covered by						
	Total (A)	Health insurance		Accident insurance		Maternity benefits	
		Number (B)	% (B/A)	Number (C)	% (C/A)	Number (D)	% (D/A)
Permanent employees							
Male	3,603	3,603	100%	3,603	100%	0	0%
Female	68	68	100%	68	100%	68	100%
Total	3,671	3,671	100%	3,671	100%	68	1.85%
Other than permanent employees							
Male	7	7	100%	7	100%	0	0%
Female	0	0	0%	0	0%	0	0%
Total	7	7	100%	7	100%	0	0%

Measures For The Well-being of Workers

Category	% of employees covered by						
	Total (A)	Health insurance		Accident insurance		Maternity benefits	
		Number (B)	% (B/A)	Number (C)	% (C/A)	Number (D)	% (D/A)
Permanent workers							
Male	7,268	7,268	100%	7,268	100%	0	0%
Female	1	1	100%	1	100%	1	100%
Total	7,269	7,269	100%	7,269	100%	1	100%
Other than permanent workers							
Male	2,800	0	0%	2,800	100%	0	0%
Female	400	0	0%	400	100%	400	100%
Total	3,200	0	0%	3,200	100%	0	0%

Key Initiatives Promoting Dei Include:

Comprehensive Healthcare Access

Regular health check-ups are conducted across all project sites, supported by on-site medical facilities and qualified healthcare professionals to address immediate and preventive health needs.

Emergency Medical Support

The Company has established tie-ups with local hospitals to provide swift emergency medical assistance to employees and contract workers.

Wellness and Awareness Programmes

Various initiatives such as yoga sessions, meditation workshops, and health awareness talks are organised to promote mental well-being and encourage healthy lifestyles.

Nutrition and Living Conditions

Nutritious meals are provided at all project sites to support the overall health of workers, complemented by comfortable on-site accommodation and well-equipped first-aid facilities.

Preventive Health Monitoring

Routine health surveillance programmes and workplace inspections are conducted to identify and mitigate occupational risks.

Human Rights

Respect for human rights is an integral part of GRIL's organisational values and operational culture. The Company upholds the principles of dignity, equality, and fairness across its workforce and value chain, ensuring that all employees and workers are treated with respect and without discrimination. GRIL's human rights approach is guided by national laws and international frameworks, including the Universal Declaration of Human Rights and the international Labour Organization (ILO) conventions.

Grievance Redressal Mechanisms

To ensure that all employees have access to a transparent and fair grievance redressal process, GRIL has established multiple internal mechanisms:

Sahyog Portal

An online grievance redressal platform that allows employees to securely and confidentially raise concerns related to workplace issues, conduct, or policy violations. Each grievance is reviewed and routed by the central HR team to the relevant project or functional head for prompt resolution. This ensures accountability, transparency, and timely closure of cases.

Internal Complaints Committee (ICC)

Formed in accordance with the Prevention of Sexual Harassment (PoSH) Act, 2013, the ICC addresses complaints related to discrimination, harassment, or workplace misconduct. The Committee ensures that all complaints are handled sensitively, investigated fairly, and resolved within prescribed timelines.

Whistle-blower Policy

The Company's Vigil Mechanism and Whistle-blower Policy enables employees and stakeholders to report unethical behaviour, misuse of authority, fraud, negligence, or activities that could harm the organisation's reputation or stakeholders' interests. This mechanism safeguards the identity of Whistle-blowers and ensures protection against any form of retaliation.

Through these structured mechanisms, GRIL ensures that every individual has access to a fair, confidential, and effective process for addressing grievances. The Company continues to promote awareness of these mechanisms through training, communication, and employee engagement initiatives, reinforcing a workplace culture based on respect, transparency, and trust.

Occupational Health and Safety

Ensuring a safe and healthy workplace is central to GRIL's operational philosophy. The Company has established a comprehensive Health, Safety, and Environment (HSE) framework, supported by an Integrated Management System (IMS) certified under ISO 45001, to uphold the highest standards of occupational health and safety across all operations.

Systematic Safety Framework

Standard safety checklists, work permits, and operating procedures are implemented at every project site to maintain consistency and control. Regular safety inspections, internal audits, and training sessions are conducted to raise awareness and strengthen compliance among employees, workers, and subcontractors. Due diligence is performed for all subcontractors to ensure alignment with GRIL's safety standards, covering aspects such as night works, working at heights, gantry operations, tunnelling, and heavy lifting.

Comprehensive Safety Provisions

To ensure site-level preparedness, GRIL maintains a robust set of safety and welfare provisions, including:

1

Periodic camp and accommodation inspections, ensuring hygienic and secure living conditions.

2

Availability of ambulances, hospital tie-ups, first-aid centres, and certified medical personnel at all major project sites.

3

Regular audits to validate work permits, safety equipment, canteen facilities, and required licenses.

4

Adequate insurance coverage for employees and third-party contractors.

Focused Initiatives

- Developed and implemented a Standard Operating Procedure (SOP) for Gantry Dismantling to standardise controls in high-risk operations.
- Reviewed and updated tunnelling methodologies and designs to strengthen safety assurance in hydro and underground projects.
- Rolled out a Work at Height (WAH) safety drive, supported by frequent training for workers and supervisory staff.
- Transitioned the Work Permit System to a digital platform to enhance transparency, monitoring, and timely intervention.
- Introduced a Safety Observation Tool to improve early identification and correction of unsafe acts and conditions at sites.
- Launched HSE capability-building programmes for site safety leads and orientation sessions for senior site management, aligning leadership with on-ground safety practices and expectations.

Incident Management and Continuous Improvement

GRIL maintains a zero-tolerance approach towards non-compliance with safety norms. All incidents are reported, investigated, and analysed to identify root causes and preventive measures. Lessons learned are shared across project sites to promote cross-functional learning and continuous improvement. The Company also regularly updates its Hazard Identification, Risk Assessment, and Control (HIRAC) and Standard Operating Procedures (SOPs) in line with industry best practices and internal safety audits.

Through these initiatives, GRIL continues to enhance its safety culture, strengthen ownership at all organisational levels, and maintain operational continuity with minimal disruption. The Company's ongoing focus on proactive risk management and capability development ensures that safety remains an integral part of every project and decision.

Measures for the Well-being of Workers

Parameter	Category	FY 2024-25	FY 2023-24
Lost Time Injury Frequency Rate (LTIFR) (per one million-person hours worked)	Employees	0.10	0.10
	Workers	0.60	0.79
Total recordable work-related injuries	Employees	1	3
	Workers	14*	17*
No. of fatalities	Employees	0	0
	Workers	6*	5*
High-consequence work-related injury or ill health (excluding fatalities)	Employees	0	0
	Workers	0	0

*For FY 2024-25 the Company has updated the calculation methodology for LTIFR. It has been calculated as per LTI (1 Employee/14 Workers) + Fatality (0 employee/6 workers) = 15 LTI + 6 Fatalities = 21 Recordable Work-related injuries. The fatalities during the reporting period is a matter of serious concern and deep regret. These incidents occurred in high-risk zones involving complex activities such as tunnelling and elevated construction. In response, the Company has strengthened on-site supervision, enhanced training programs, and introduced strict contractor safety compliance measures.

Our CSR Footprint

Corporate Social Responsibility (CSR) is an integral part of our business philosophy and reflects our enduring commitment to inclusive and sustainable development. Our CSR initiatives are designed to create meaningful social impact, improve community well-being, and contribute to India's national development priorities. We believe that growth is sustainable only when it is inclusive and benefits the communities around our operational footprint.

In FY 2024-25, GRIL incurred a total CSR expenditure of ₹187.956 Mn

Guided by the provisions of Section 135 of the Companies Act, 2013, and the Company's CSR Policy, our social investments are strategically aligned with the UN Sustainable Development Goals (SDGs), focusing on areas such as education, healthcare, livelihood generation, rural infrastructure, and environmental stewardship.

Nature of CSR Activities

- 1 Construction and maintenance of education institution and healthcare infrastructure
- 2 Provide sponsorship for education to underprivileged and disable children
- 3 Animal welfare by way of construction of Gaushala
- 4 Construction and maintenance of education institution and health care infrastructure
- 5 Contribution for tree plantation
- 6 Contribution to social welfare

Key Projects and Contributions



Education



Construction of 'Shri Manoj Gupta Govt. Senior Secondary School' at Sidhmukh, Churu, Rajasthan.



Construction of 'Smt. Shakuntla Devi College' at Sidhmukh, Churu, Rajasthan.



Contribution for training and educational development of students, Udaipur, Rajasthan.



Maintenance of 'Smt. Mohini Devi Chachan Govt. College', Sahawa, Churu, Rajasthan.



Maintenance of 'Shakuntla Devi College', Sidhmukh, Churu, Rajasthan.



Construction of 'We Care Nursing School' at Surat, Gujrat.



Civil maintenance work alongwith Fabrication and paint work of boundary wall of 'Smt. Mohini Devi Chachan Govt. College', Sahawa, Churu, Rajasthan.



Construction of Primary School at Bhadurpur, Ujjain, Uttar Pradesh.



Contribution for printing and distribution of educational materials to 'Indian Institution of Industrial Engineering', Mussoorie, Uttarakhand.



Contribution for education of Animesh Negi, Ambala, Chandigarh.



Contribution for providing education to underprivileged children to 'Saksham Bal Vikas Sanstha', Gurugram, Haryana.



Contribution for education of Prajwal Jha, Roorkee, Uttarakhand.



Contribution for establishment of night shift college to 'Shree Mata Kanayaka Sewa Sanstha', Chandrapur, Maharashtra.



Contribution of education fee for poor talented students of 'Gyan Mandir Samiti', Bhoiwara, Udaipur, Rajasthan.



Contribution for education of Anshika Gupta, Delhi, New Delhi.



Healthcare



Contribution to 'Bharat Vikas Parishad Maharana Pratap Nyas', Gurugram, Haryana for setting up new Heart Hospital.



Maintenance of Children Ward at Maharana Bhupal Hospital, Udaipur, Rajasthan.



Maintenance of 'Smt. Durga Devi Community Health Care Centre' at Sidhmukh, Churu, Rajasthan.



Maintenance of 'Smt. Mohini Devi Chachan Rajkiya Samudayik Kendra' at Churu, Rajasthan.



Contribution to 'Shri Prakhar Paropkar Mission Trust', Haridwar, Uttarakhand for medical assistance to the underprivileged individuals.



Contribution to 'National Heart Institute', East of Kailash, New Delhi for medical treatment of Ms. Reema Gupta.



Contribution to 'Jan Kalyan Seva Sanstha', Amravati, Maharashtra for construction of 150-bed Dr. Hedgewar hospital for patient from rural areas.



Contribution to 'Rajiv Gandhi Institute of Medical Sciences-Adilabad', Adilabad, Telangana for installation of medical equipments.



Animal Welfare



Construction of 'Shiv Gorakshak Gaushala Samiti' at Sidhmukh, Rajasthan.



Contribution for Cow Husk to 'Shri Krishan Gau Sewa Samiti', Sahawa, Churu, Rajasthan.



Environment



Contribution for sourcing, seeding, planting, nurturing and maintaining the trees to 'Shivoham Healing Foundation', Delhi.



Contribution for tree plantation food distribution and pollution controlling activities to 'Swachh Paryavaran Trust', Palam Village, New Delhi.



Rural and Social Development



Contribution for Redevelopment of Village to 'Socio Legal Research and Education Foundation', South East Delhi, New Delhi.



Contribution to 'Socio Legal Research and Education Foundation' Rudraprayag, Uttarakhand to adopt a heritage.



Contribution to operate a community kitchen for 3-time diets to admit patients in Civil Hospital to 'Bharat Vikas Parishad Maharana Pratap Nyas', Gurugram, Haryana.



Eradicating Hunger, Poverty, Malnutrition, and Promoting Healthcare



- Contribution for eradicating hunger, poverty and malnutrition promoting health care including preventive health care to 'Global Social Welfare Organisation' in Delhi-NCR, Southwest Delhi, New Delhi.
- Contribution to 'Hare Krishna Movement', Prayagraj, Mathura, Uttar Pradesh for Annadan to poor person.
- Contribution to 'Sri Brahmurishi Ashram', Chennai, Tamil Nadu, for helping and providing food to the needy people.



Sports Training



Contribution for providing training of sports activities, Thane, Maharashtra.

Social Impact Assessments

Project 1: Construction of Undergraduate College in Sahawa, Churu, Rajasthan

Background

Sahawa is a small village in Churu district of Rajasthan with a population of around 15,000 people. While Sahawa had primary and secondary government schools, it did not have a government run undergraduate college. This compelled many girl children to drop out of education after secondary school. GRIL, as part of its CSR initiative, embarked on an infrastructure project to construct a college in collaboration with the local government.

The project was delivered through its social arm, G R Infra Social Welfare Trust. Smt. Mohani Devi Chachan Government College co-educational college was established in 2021 and construction was completed in December 2023. The college started offering free undergraduate courses under the ambit of Government of Rajasthan, Higher & Technical Education from the academic year 2024-25.

Key Findings

- College Infrastructure – A college campus spanning approximately 7.61 hectares has been constructed, featuring 10 classrooms, 7 lecture halls, a library, and subject – specific laboratories.
- Beneficiaries – Students from villages around Sahawa (including Baniyala, Punisar, Raiya Tunda, and Somsisar) have benefited from the college. A total of 458 students, including 260 women (over 55%), have gained access to undergraduate education so far, reflecting the focus on rural communities and women.
- Alignment with National and Global Goals – The project aligns with national goals of universal access to quality education, the National Skill Development Mission, and UN SDG Goal 4 (Quality Education).
- Evaluation Approach – The impact assessment utilized both primary and secondary data and was guided by the IRECS framework (Inclusiveness, Relevance, Expectations, Convergence, Sustainability) for comprehensive evaluation.
- Project Outcomes – Primary beneficiary data indicated that the college is functioning effectively, with a perceived long-term impact on education and employment opportunities. Over 50% of survey respondents expressed satisfaction with the project.

Project 2: Construction of Animal Trauma Care Center and Mobile Helpline in Baran, Rajasthan

Background

With the objective to contribute to the cause of animal welfare and address the lack of emergency medical care for animals and birds, GRIL as part of its CSR initiatives, embarked on an infrastructure project to construct a trauma care facility in the existing gaushala. The project was delivered through its social arm, G R Infra Social Welfare Trust. On February 14, 2023, with the contribution from GRIL, Shri Mahaveer Gaushala Kalyan Sansthan started a hospital for all animals in need of trauma care and emergency medical help. This initiative was called Shree Mahaveer Nishulk Pashu Pakshi Hospital Evam Mobile Trauma Center or JEEVAASRA.

Key Findings

- State-of-the-Art Facility—Jeevasra's trauma care center is a modern facility equipped to handle diverse diagnostic and treatment needs for animals and birds, featuring three fully equipped operation theatres.
- Indoor Patient Facilities (IPD)—The hospital provides specialized indoor care for animals needing repeated dressings and ongoing treatment, offering comprehensive support for trauma recovery.
- Mobile Trauma Centre—Jeevasra operates two 24-hour mobile trauma ambulances, delivering emergency care and surgical interventions at various sites, enabling rapid response to animal crises.
- Free Medical Services—All trauma care—including emergency treatment, surgeries, and consultations—is offered entirely free of charge.
- Impact Numbers: Over 3,500 cows have received sanctuary care; since 2011, 141,536 animals have been treated, with 150+ medical interventions weekly through structured outreach. Specifically, emergency medical treatment has been provided to over 1 lakh animals and birds since Jeevasra became operational in March 2023.
- Alignment with National and Global Goals – The project aids biodiversity conservation by rescuing endangered species (SDG 15: Life on Land) and promotes public health through disease control and disaster response. By serving all species, including birds, and offering trauma care regardless of ownership, the initiative reflects inclusive service delivery.

Annexures

GRI Content Index

Statement of use	G R Infraprojects Limited (GRIL) has reported the information cited in this GRI content index for the period April 01, 2024 to March 31, 2025 with reference to the GRI Standards.
GRI 1 used	GRI 1: Foundation 2021

GRI STANDARD	DISCLOSURE	LOCATION
GRI 2: General Disclosures 2021	2-1 Organizational details	8-17
	2-2 Entities included in the organization's sustainability reporting	3
	2-3 Reporting period, frequency and contact point	3
	2-6 Activities, value chain and other business relationships	8-17
	2-7 Employees	36-37
	2-9 Governance structure and composition	24-27
	2-10 Nomination and selection of the highest governance body	25-26
	2-11 Chair of the highest governance body	24-25
	2-12 Role of the highest governance body in overseeing the management of impacts	27
	2-13 Delegation of responsibility for managing impacts	27
	2-14 Role of the highest governance body in sustainability reporting	27
	2-15 Conflicts of interest	28
	2-18 Evaluation of the performance of the highest governance body	26
	2-22 Statement on sustainable development strategy	6-7
GRI 3: Material Topics 2021	2-23 Policy commitments	27
	2-26 Mechanisms for seeking advice and raising concerns	20-21, 41
	2-27 Compliance with laws and regulations	28
GRI 205: Anti-corruption 2016	2-28 Membership associations	18
	2-29 Approach to stakeholder engagement	20-21
	3-1 Process to determine material topics	
GRI 206: Anti-competitive Behavior 2016	3-2 List of material topics	22-23
	3-3 Management of material topics	
GRI 302: Energy 2016	205-2 Communication and training about anti-corruption policies and procedures	29
	205-3 Confirmed incidents of corruption and actions taken	
	206-1 Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	29
	302-1 Energy consumption within the organization	
	302-2 Energy consumption outside of the organization	
	302-3 Energy intensity	30
	302-4 Reduction of energy consumption	
	302-5 Reductions in energy requirements of products and services	



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