

GIL/CS/SE/2018-19/4711

August 16th, 2018

To,
The Department of Corporate Services
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai - 400 001

To,
National Stock Exchange of India Limited
Exchange Plaza
Plot No. C/1, G Block
Bandra Kurla Complex, Bandra (E)
Mumbai - 400 051

Dear Sirs / Madam,

Sub: Disclosure of information pursuant to Regulation 30 read with Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Ref.: Scrip Code - 533761; Symbol - GPTINFRA

In compliance with Regulation 30 read with Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform that a Conference Call is scheduled on Friday, August 17, 2018 at 12:00 PM (IST) to discuss the financial performance of the Company during the quarter ended June 30, 2018. In this regard, please find attached Conference Call details for the same.

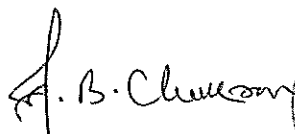
Kindly also find a copy of earnings presentation for the 1st quarter ended June 30, 2018

Please take the same on record.

Thanking you,

Yours sincerely,

For GPT Infraprojects Limited



A. B. Chakrabartty
Company Secretary
Membership No.: FCS 7184





We cordially invite you to our Q1 FY19 Earnings Call

To be held on:

17th August 2018, Friday at 12:00 PM (IST)

Represented by:

Mr. Atul Tantia, Executive Director & Mr. A.K Dokania, CFO

Dial in details:

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Local Access Number: +91 7045671221

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Stellar IR Advisors Pvt Ltd

Kanakia Wall Street, Andheri (East), Mumbai 400 093



GPT Infraprojects Limited

Result Presentation
Q1 FY19



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A large suspension bridge with two tall concrete towers and steel truss structures. The bridge spans a deep valley with a river below. The background features lush green mountains under a blue sky with scattered white clouds. The foreground shows some green foliage.

Business & Financial Update

Q1 FY19

13.2% 

Revenue

Rs 153 crore

7.1% 

EBITDA

Rs 22 crore

4.1% 

PAT

Rs 5.3 crore

145days 

Working Capital

From 232 days in Mar-15

4.2x 

Book to Bill Ratio

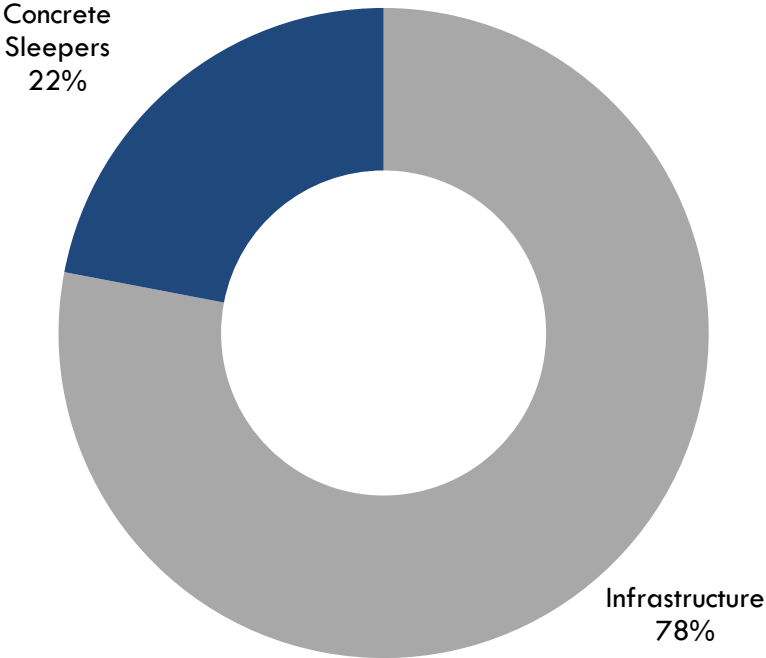
Order book of Rs 22.4 bn

Profit & Loss Highlights

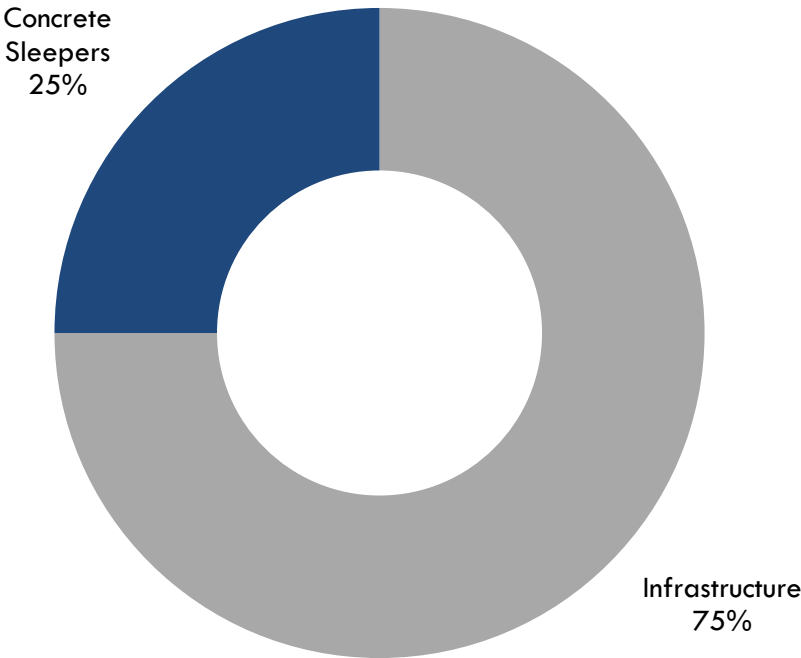
Consolidated (Rs mn)	Q1 '19	Q1 '18	Y-o-Y%	Q4 '18	Q-o-Q%	FY18
Revenue	1,462	1,314	11.2	1,780	-17.9	5,207
Other operating income	68	38	82.0	47	45.8	164
Net Sales	1,530	1,352	13.2	1,827	-16.2	5,371
Operating expenses	1,312	1,148	14.3	1,617	-18.9	4,519
EBITDA	219	204	7.1	209	4.4	852
<i>EBITDA margin</i>	<i>14.3%</i>	<i>15.1%</i>	<i>-</i>	<i>11.5%</i>	<i>-</i>	<i>15.9%</i>
Depreciation	57	56	2.0	44	27.9	220
Interest	102	88	15.6	110	-7.4	392
PBT	60	61	-0.7	55	9.1	240
Tax Expenses	15	17	-8.4	10	52.6	49
PAT	45	44	2.3	45	-0.6	191
Share of Associate Profit & Minorities Interest	8	7	15.4	3	146.3	9
PAT after Minorities	53	51	4.1	49	9.4	200
<i>PAT Margin</i>	<i>3.5%</i>	<i>3.8%</i>	<i>-</i>	<i>2.7%</i>	<i>-</i>	<i>3.7%</i>

- IND AS 115 related impact of Rs. 15.1 mn in Q1 FY19 financials

Segmental revenue break-up: Q1 FY19



Segmental revenue break-up: FY18



Key Orders received during YTD FY19... additionally, L1 in orders worth Rs 2.5 bn

Segment	Projects	Client	Value (Rs Mn)
Infrastructure	Construction of Rail Line & ancillary work in connection with construction of Ruppur Nuclear Power plant	Bangladesh Railway	834
Infrastructure	Construction of Roadbed, Viaduct, Bridges, RUBs, ROBs, Track linking and general Electrical works of Rail-cum-Road bridge at Ghazipur	Rail Vikas Nigam Ltd, Varanasi	3,622
Infrastructure	Construction of Road Over Bridge at two locations in connection with doubling work of Northeast Frontier Railway (Digaru-Hojai Patch)	Northeast Frontier Railway, Guwahati	581

Key Projects under Execution during the year...

Segment	Projects	Client	Value (Rs Mn)
Infrastructure	Construction of major Steel Girder Bridges, foundation, substructure and related protection works at Mathura-Jhansi 3 rd Line	Rail Vikas Nigam Ltd, Varanasi	2,173
Infrastructure	Construction of ROB and its approaches in lieu of Level Crossings on NH-60 in West Bengal (Topsi-Pandeswar stretch)	P.W. (Roads) Directorate	2,100
Infrastructure	Construction of new important Rail Bridge on sub-structure with well foundation and pile foundation in Nimitita	Eastern Railway	1,290
Sleeper	GMR Contract: Supply of RDSO approved Monoblock Sleeper & special Sleeper For Eastern DFC Project 201 & 202 in UP	DFCCL	2,464



Business Segments

Infrastructure | Concrete Sleepers



- ✓ Leading player in Civil construction and Sleeper manufacturing for Railways with almost **40 yrs of experience**



- ✓ Offers integrated solutions backed by **Engineering skill** and **Construction capability** (~1,000 employees incl. 119 engineers)



- ✓ **Infrastructure:** Railways, Roads, Airports, and Urban Infrastructure
- ✓ **Concrete Sleeper:** Railway systems in Indian and abroad



- ✓ Marquee investor, **Nine Rivers Capital** funded in Jan-10
- ✓ Promoter holding at 74.8% while Institutional investors hold ~5.2%

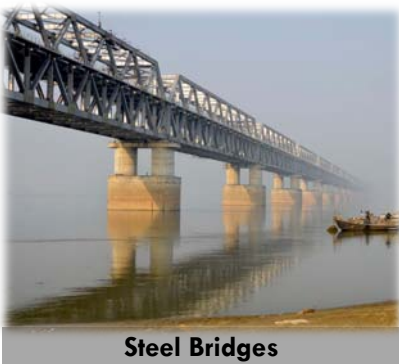
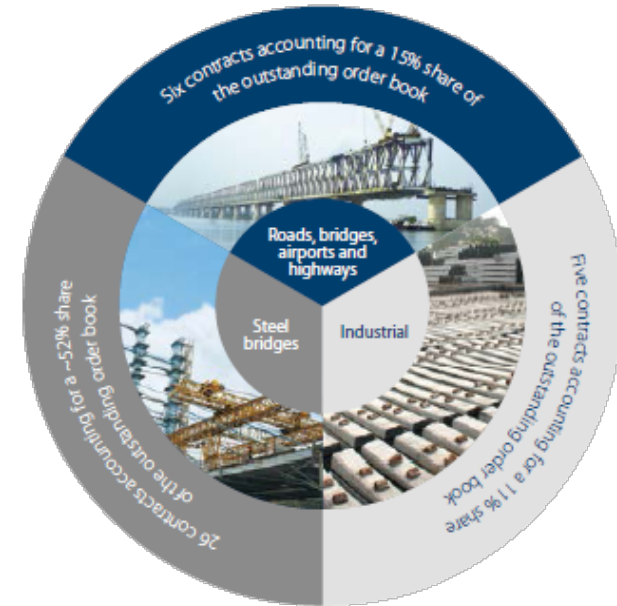


- ✓ Key financial Highlights (FY18):
Revenue – **Rs 537 cr**; EBITDA margin – **15.9%**; PAT – **Rs 20 cr**

Key Competences



- Commenced infrastructure projects in **2004**
- Executes civil infrastructure projects **mainly in railways and roads bridges and industrial infrastructure** for government sector clients
- Core expertise in infrastructure works includes:
 - Construction of **riverine bridges** on deep well or pile foundations
 - Structural steel fabrication and launching of **large span steel superstructures** over perennial rivers or in running traffic conditions
 - Undertaking **turnkey rail & road infrastructure** works
- Presence across **10 states** in Northern and Eastern parts of India



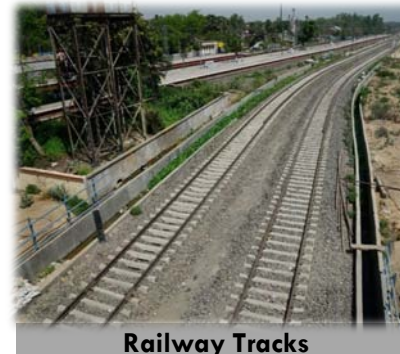
Steel Bridges

Construction of mega bridges with steel superstructure across challenging terrains



Roads, Bridges & Highways

Construction of bridges, elevated metro, concrete pavements for airports



Railway Tracks

Gauge conversion of railway track including earthwork, blanketing and track linking



Industrial

Constructing of railway sidings, merry-go-round railways, roads, etc., in industrial layouts

Segment Overview and Manufacturing Facilities

- **Among the Pioneers:** Among India's first concrete sleeper manufacturers in 1982
- **Diversified Products:** Mainline, Curves, Bridges, Level-crossings, Points & crossing
- **Capacity:** Total installed capacity of ~2 mn Sleepers p.a. across three facilities in India and two in Africa
- **Experience:** Manufactured more than 15 mn Sleepers for Indian Railways, IRCON, RITES, SAIL, NTPC, Tata Steel, DVC, etc.
- **Global presence:** Factories in Namibia and South Africa; Exports to Bangladesh and Sri Lanka from Indian factories



Country	Factory	Capacity (p.a.)	Commission (year)	Growth driver
India	Panagarh, WB	480,000	1982	Introduction of wider base sleepers, by the Indian Railways
	Ikari, UP	400,000	2017	For Eastern DFC project; significant pick-up to be in FY19
	Pahara, UP	400,000	2017	
Africa	South Africa	500,000	2009	These markets are demonstrating strong demand
	Namibia	200,000	2010	



Key Growth Drivers

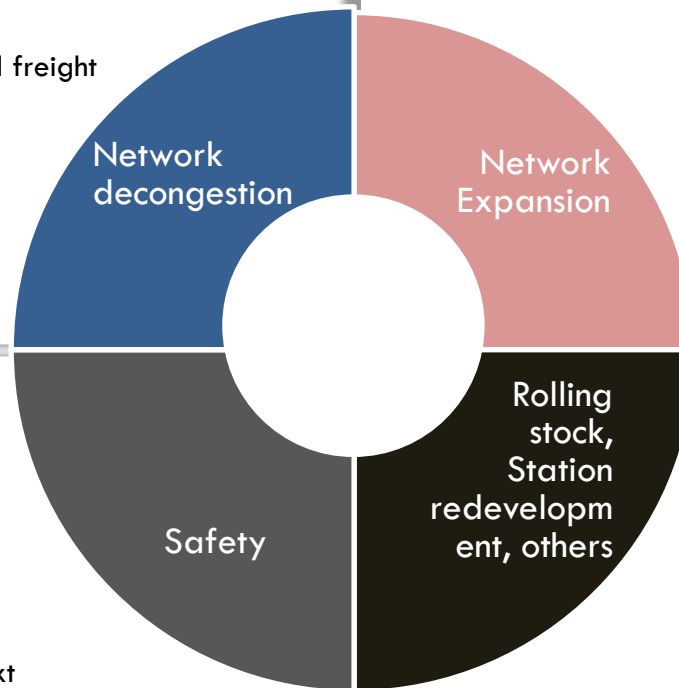
Revival in Railway Capex | Healthy Order Book

Focus on Increasing Profitability | Strong Corporate Governance

Medium Term (FY16-20) Investment Plan of Rs 8.56 tn by Indian Railways

FY19 Railway Capex pegged at Rs 1,480 bn, an increase of ~30% Y-o-Y

- Allocated **Rs 1,993 bn** towards DFC, Doubling/Tripling of lines, Electrification and traffic facilities
- To construct Eastern and Western dedicated freight corridors to for decongestion

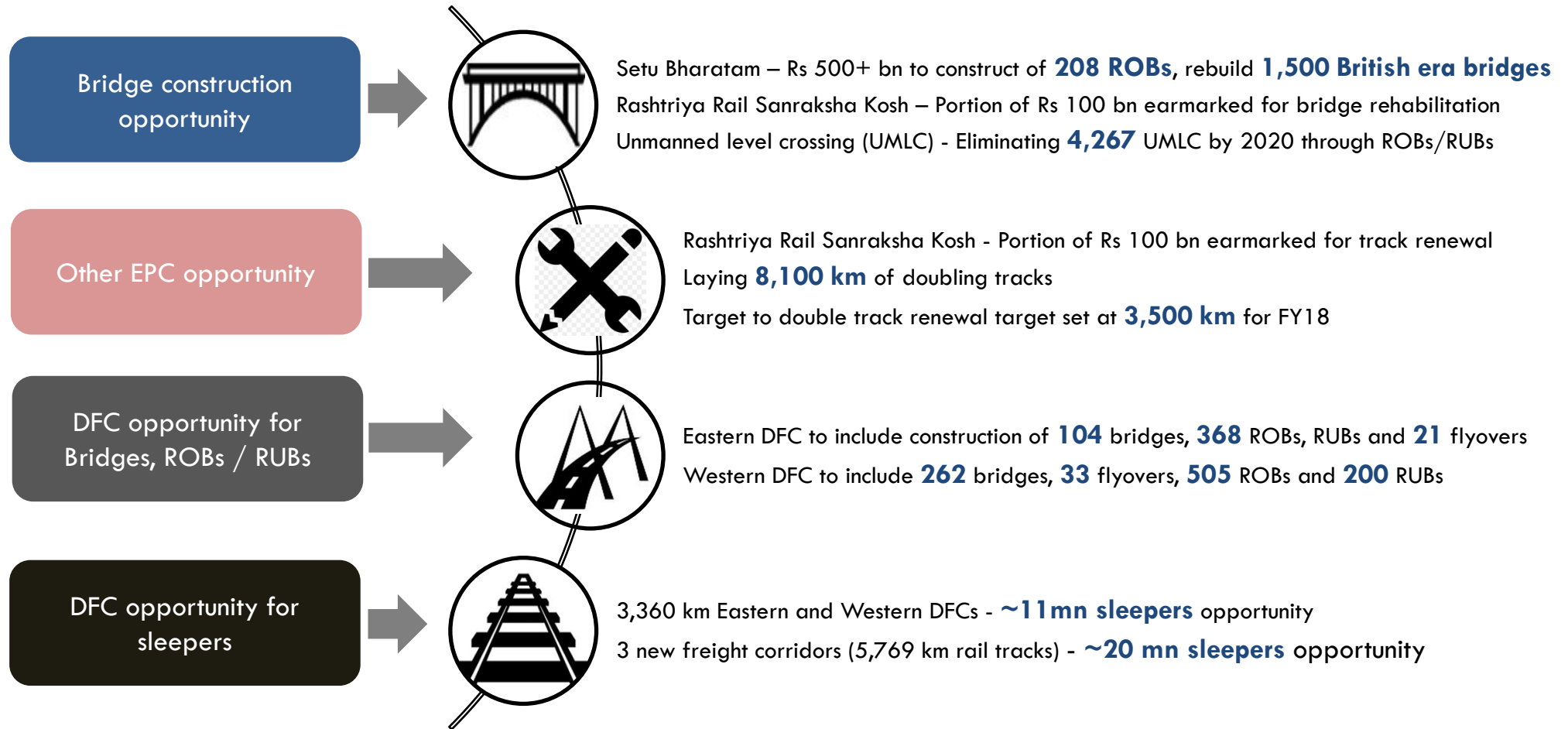


- Allocated **Rs 1,930 bn** towards Network Expansion (including electrification)
- Target to lay 1,700 km of new lines

- Allocated **Rs 1,270 bn** towards Track renewal, Bridge works, ROB, RUB and S&T
- Target to eliminate all unmanned level crossings by 2020 (4,267 crossings over next two years)

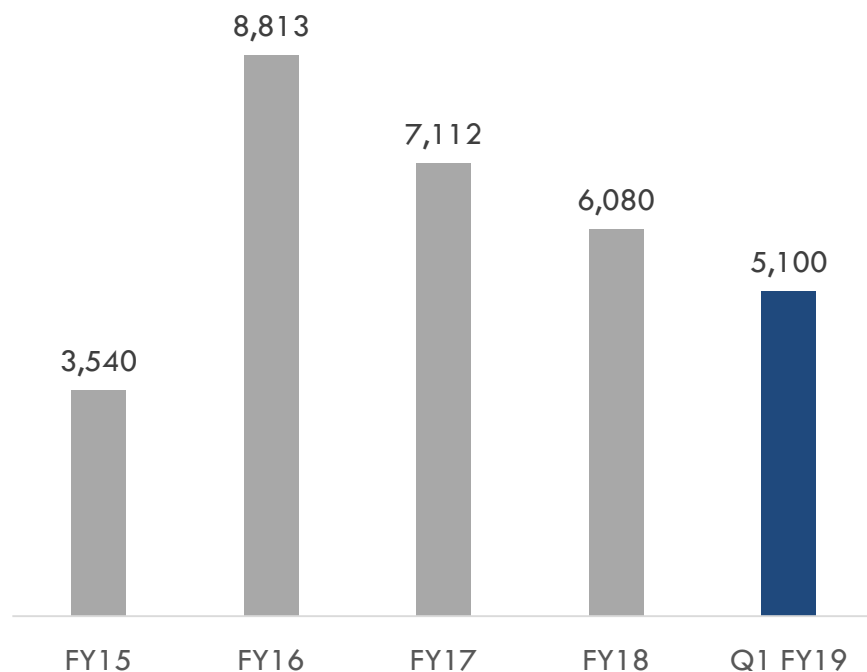
- Allocated **Rs 3,367 bn**
- Target to redevelopment 25 stations and provide lifts / escalators in 600 stations in FY19

.... Presents Significant Growth Opportunity for GPT....

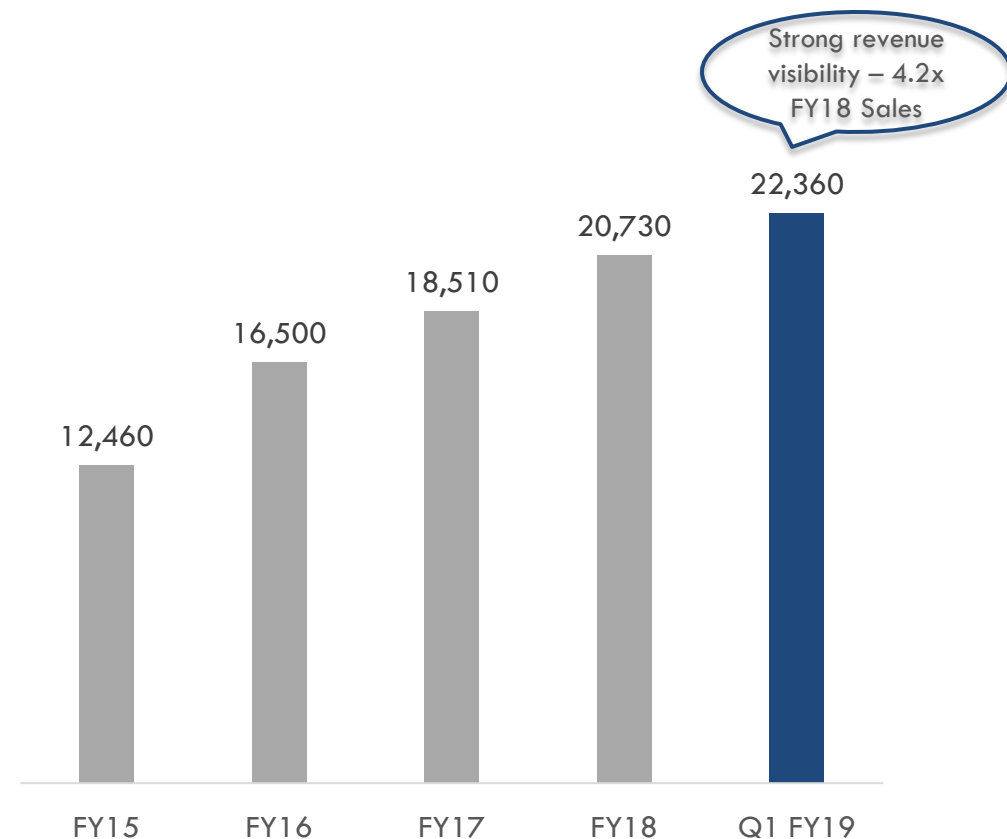


.... Reflected in Increased Order Intake (FY16 onwards)

Order Inflow (Rs mn)

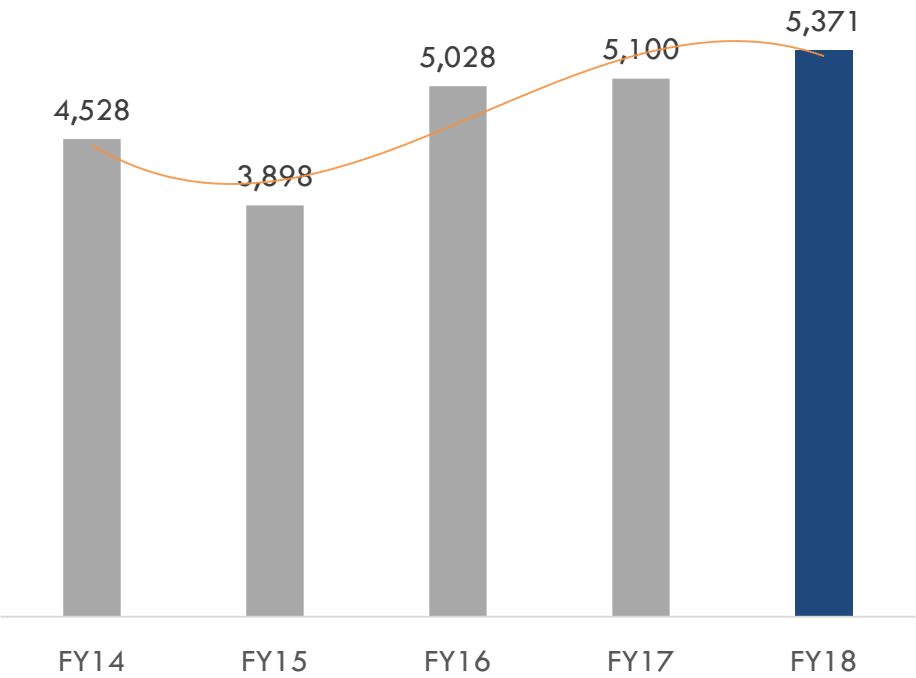


Order Book (Rs mn)

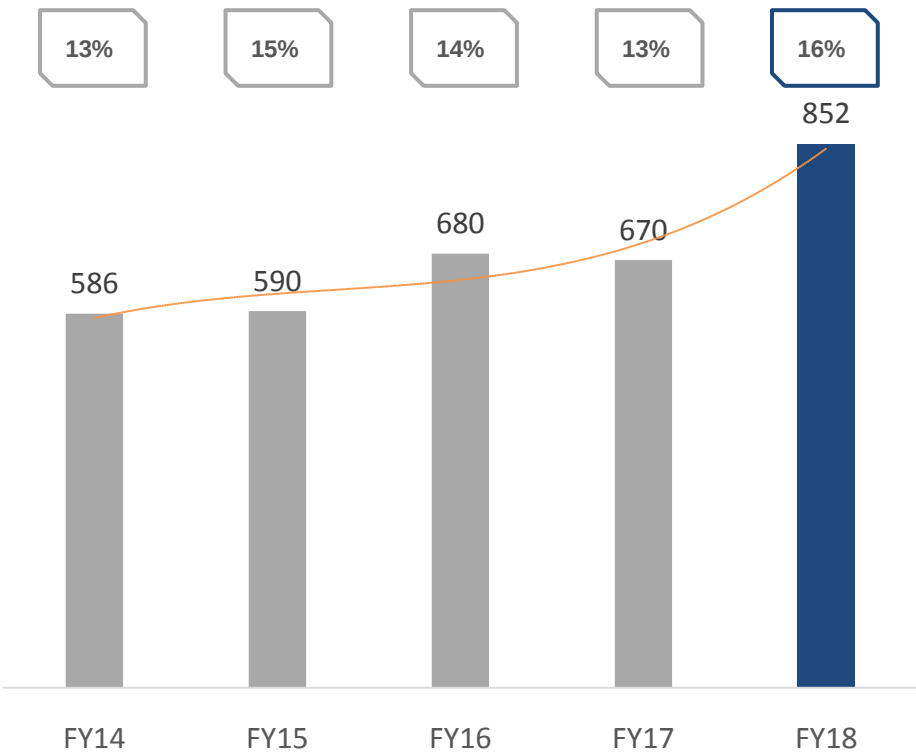


- Additionally, L1 in orders worth Rs 2.5 bn (not included in the current order book)

Growth in Revenues (Rs mn) in-line with increased Railway Investment



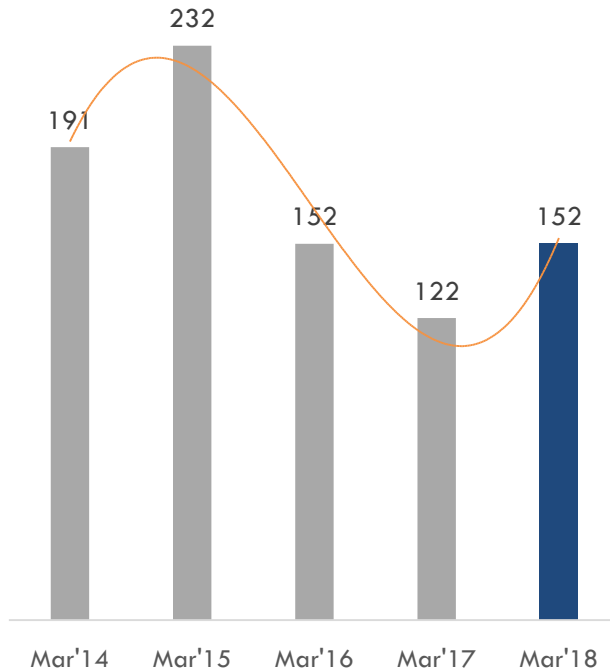
Healthy EBITDA (Rs mn) with consistent margin



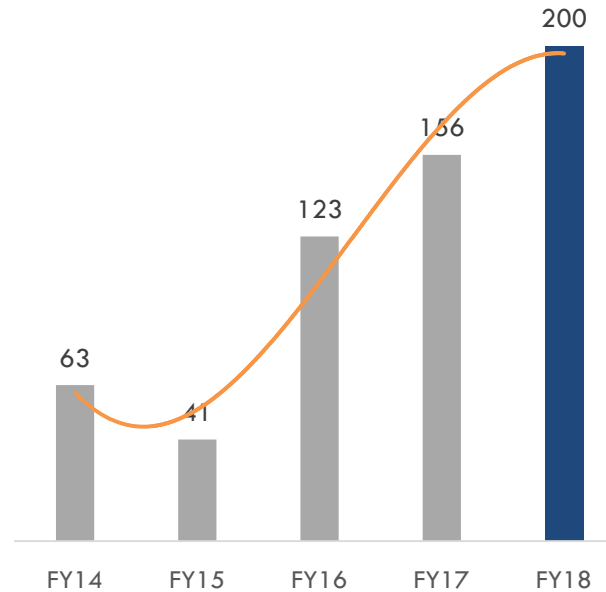
• FY18 revenue is after adjusting for GST and change in accounting policy relating to consolidation of Namibia JV

... Better Working Capital, leading to Improved Profitability

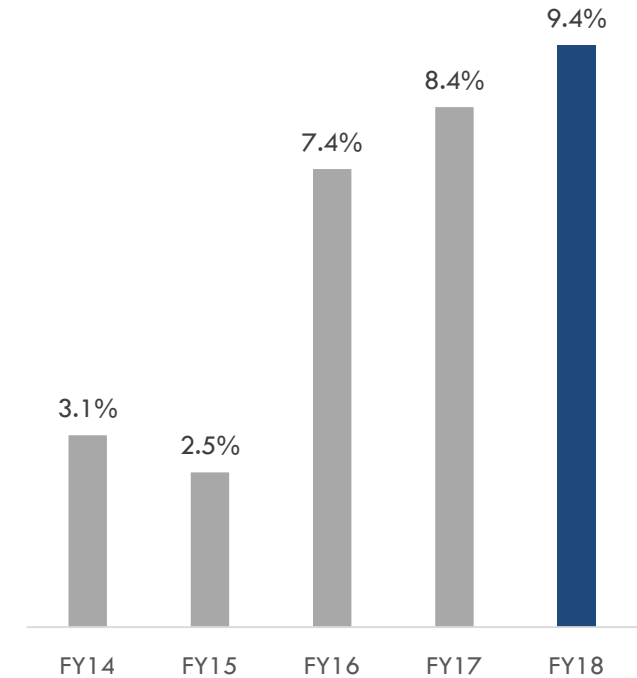
Working Capital (Days)



Profit After Tax (Rs mn)



Return on Equity (%)



Improved working capital cycle led by:

- Better and faster payments from clients
- Reduced certification time for the projects
- Higher order execution



Dwarika Prasad Tantia
Chairman

- With an experience of over 45 years, he leads the Company's growth initiatives.
- Responsible for the Company's entry into the sleeper business both in India and internationally. He is the Hony. Consul of Ghana in Kolkata



Shree Gopal Tantia
Managing Director

- 35 years experience in infrastructure.
- Possesses strong project execution capabilities and manages the company's diversified customer relationship



Atul Tantia
Executive Director

- Graduated Magna Cum Laude from Wharton School in Finance and Systems Engineering.
- Leads the company's manufacturing operations along with managing relationships with banks and financial institutions



Vaibhav Tantia
Director & COO

- Graduated Summa Cum Laude from Wharton School in Finance and Civil Engineering.
- Leads the EPC segment including management of projects and business development



Arun Kumar Dokania
Chief Financial Officer

- B. Com, FCA with over 35 years experience in the infrastructure industry.
- Seasoned finance professional responsible for finance, accounts, banking and legal matters



Kashi Prasad Khandelwal

Independent Director

Is a fellow member and holds certificate of practice with the ICAI. Has wide knowledge on subjects like Union Budget, Accounting, Corporate Laws, Corporate Governance and Income Tax matters.



Sunil Patwari

Independent Director

Holds PGDM degree from IIM, Ahmedabad and is an associate member with ICAI. Has wide experience in the area of Business Management, Accounts, Taxation and Finance



Viswa Nath Purohit

Independent Director

Is a fellow member and holds certificate of practice with the ICAI. He carries more than 55 years of experience in Accounts, Finance and Taxation



Mamta Binani

Independent Director

A fellow member and holds certificate of practice with the ICSI. Was President of ICSI in 2016 and has more than 15 years of experience in Corporate Consultation & Advisory



Shankar Jyoti Deb

Independent Director

Holds a Bachelor's degree in Science and Bachelor's degree in Civil Engineering. Has completed a financial management programme from IIM, Calcutta. Has wide experience in designing, engineering and implementation of civil projects



Kunal Kumthekar

Nominee Director

Holds a Bachelor's degree in Mechanical Engineering and an MBA degree. Is also a graduate of the Wharton Advanced Management Program. Has a rich experience in financial markets and was associated with JM Financial

Statutory Auditor

S R Baltiboi & Co. -
Member firm of Ernst



Marquee Private Equity Investor

Nine Rivers Capital -
Funding in Jan 2010





Annual Financial Highlights



Consolidated Profit & Loss

Consolidated (Rs mn)	FY15	FY16	FY17	FY18
Revenue	3,883	5,021	5,089	5,207
Other Operating Income	15	7	12	164
Net Sales	3,898	5,028	5,100	5,371
Operating expenses	3,309	4,347	4,430	4,519
EBITDA	590	680	670	852
<i>EBITDA margin</i>	<i>13.5%</i>	<i>13.5%</i>	<i>13.1%</i>	<i>15.9%</i>
Depreciation	198	191	175	220
Other Income	73	96	91	-
Interest	407	386	378	392
PBT	59	200	208	240
Tax Expenses (Credits)	17	72	48	49
PAT	42	128	160	191
<i>PAT margin</i>	<i>1.1%</i>	<i>2.5%</i>	<i>3.1%</i>	<i>3.5%</i>
Share of Associate Profit & Minorities Interest	(1)	(5)	(3)	9
PAT after Minorities	41	123	156	200

Consolidated Balance Sheet

Consolidated (Rs mn)	Mar-16	Mar-17	Mar-18
Share Capital	143	145	291
Reserves	1,522	1,715	1,823
Shareholders' Funds	1,665	1,860	2,114
Secured Loans	40	132	104
Trade payables	74	85	34
Deferred Tax Liabilities	76	79	83
Other liabilities	135	139	157
Long Term Provisions	18	22	30
Total Non-Current Liabilities	343	457	408
Trade Payables	1,221	1,230	1,326
Other Current Liabilities	720	592	795
Short Term Borrowings	2,206	2,188	2,430
Total Current Liabilities	4,147	4,009	4,551
Minority Interest	42	48	51
Total Liabilities	6,197	6,374	7,124

Consolidated (Rs mn)	Mar-16	Mar-17	Mar-18
Fixed Assets incl. CWIP	1,168	1,442	1,528
Long Term Loans & Advances	428	440	571
Other Non Current Assets	336	475	375
Total Non-Current Assets	1,932	2,356	2,474
Inventories	727	694	805
Sundry Debtors	827	887	1,009
Cash and Bank	308	227	436
Short term Loans and Advances	334	473	388
Other Current Assets	2,069	1,736	2,013
Total Current Assets	4,264	4,018	4,650
Total Assets	6,197	6,374	7,124



GPT Infraprojects Limited

👤 Atul Tantia

👤 Rachana Mishra

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