

GPTINFRA/CS/SE/2025-26

May 16, 2025

**The Department of Corporate Services,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street
Mumbai - 400001
Scrip Code - 533761**

**National Stock Exchange of India Ltd.,
Exchange Plaza,
Plot no. C/1, G Block,
Bandra-Kurla Complex, Bandra (E),
Mumbai - 400 051
Scrip ID - GPTINFRA**

Dear Sir/Madam,

Investor Presentation

In compliance with Regulation 30 read with Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find attached herewith a copy of Investor Presentation for the quarter and year ended March 31, 2025 for dissemination to general public and Investors.

Kindly take the aforesaid information on record and oblige.

Thanking you,

Yours sincerely,

For GPT Infraprojects Limited

Sonam Lakhotia
Company Secretary & Compliance Officer
Mem No. A41358

Encl: A/a



GPT Infraprojects Limited

Q4 & FY25 Investors' Presentation

NSE : GPTINFRA | BSE : 533761

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01

Q4 & FY25 Key Updates



02

Company Overview



03













Annexure



Q4 & FY25 Key Updates



Highest Ever Quarterly and Full Year Revenue and Profits

	Revenue	EBITDA	PAT	Order Book
Q4FY25	 Rs. 380.7 Cr  29% YoY	 Rs. 39.1 Cr  10% YoY	 Rs. 24.2 Cr  49% YoY	Rs. 3,486 Cr
	Revenue	EBITDA	PAT	Order Inflow
FY25	 Rs. 1,188.1 Cr  17% YoY	 Rs. 141.8 Cr  11% YoY	 Rs. 80.1 Cr  39% YoY	Rs. 1,575 Cr



Dividend

- In line with the dividend policy, the company has declared a final dividend @ Re 1 per share, taking total dividend for the year to Rs 3 per share. The Record Date for the same has been fixed on July 31, 2025



Backward Integration

- Commissioned the Steel Girder and component Manufacturing Facility at Village Majinan, PS Gurap, Dist Hooghly, West Bengal with an initial capacity of **10,000 MT Per Annum**.



CRISIL Rating upgrade

- Long Term Credit Rating: **Upgraded twice from BBB- Stable to CRISIL A Stable**
- Short Term Credit Rating: **Upgraded to CRISIL A1** from 'CRISIL A2',



Pledge Shares (as on 22 Nov 24)

- Consortium Banks have **partly released** pledge of shares from 51% to 35% of total shares



QIP Fund Raise

- **Successfully raised Rs 175 Crs** through QIP, in Aug-24, and majorly the funds has been utilized for **debt reduction and expansion of business**



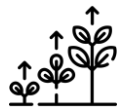
Bonus

- Completed its **3rd Bonus Issue** in the last 7 years in the ratio of 1:1 on July 3, 2024, thus strengthening the capital base of the Company and providing liquidity to investors.



Strong Financials

- **Highest Ever Full Year Revenue and Profits** in the company's history with a CAGR of 19% and 145% respectively
- **Consistent Dividend Paying track record** on the back of strong cashflows



Sustainable Growth

- **Confident in sustaining a long-term EBITDA hurdle rate of 13%**, consistent with the historical guidance.

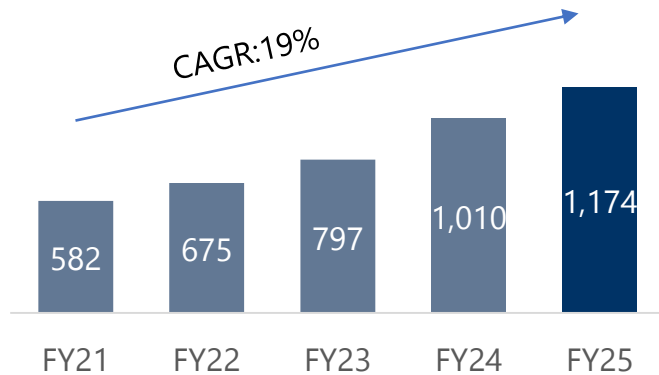


Key Order Win

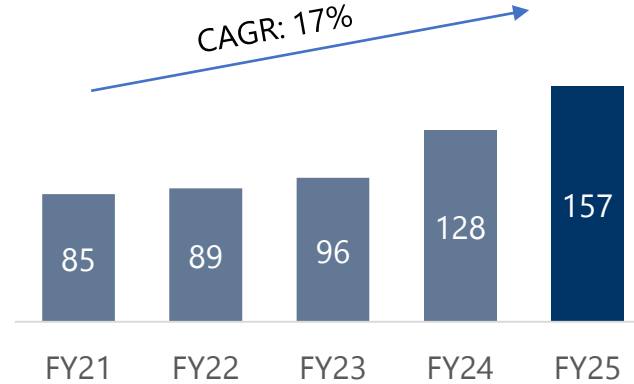
- Bagged **Rs 547 Cr** order from Rail Vikas Nigam Limited, in June'24.
- Bagged **Rs 481 Cr** order from CAO Construction, South Eastern Railway, Kolkata in Apr'25.

Robust Financial Growth Timeline

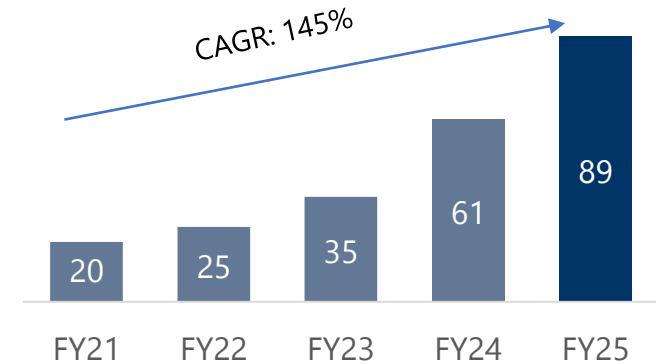
Revenue (Rs Cr)



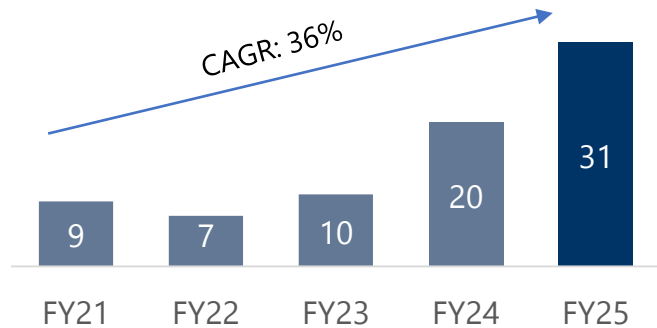
EBITDA (Rs Cr)



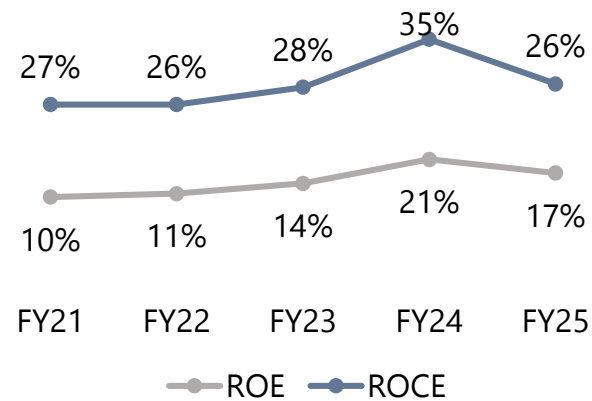
PAT (Rs Cr)



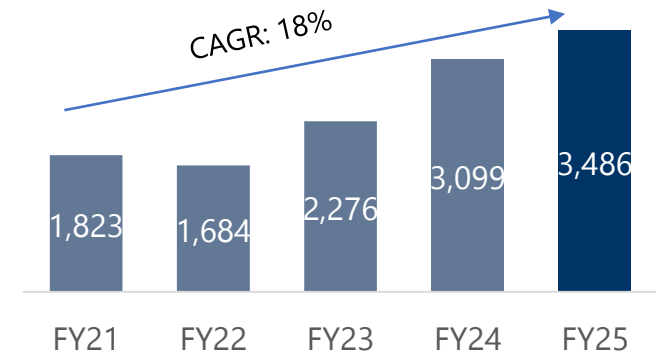
Dividend Paid (Rs Cr)



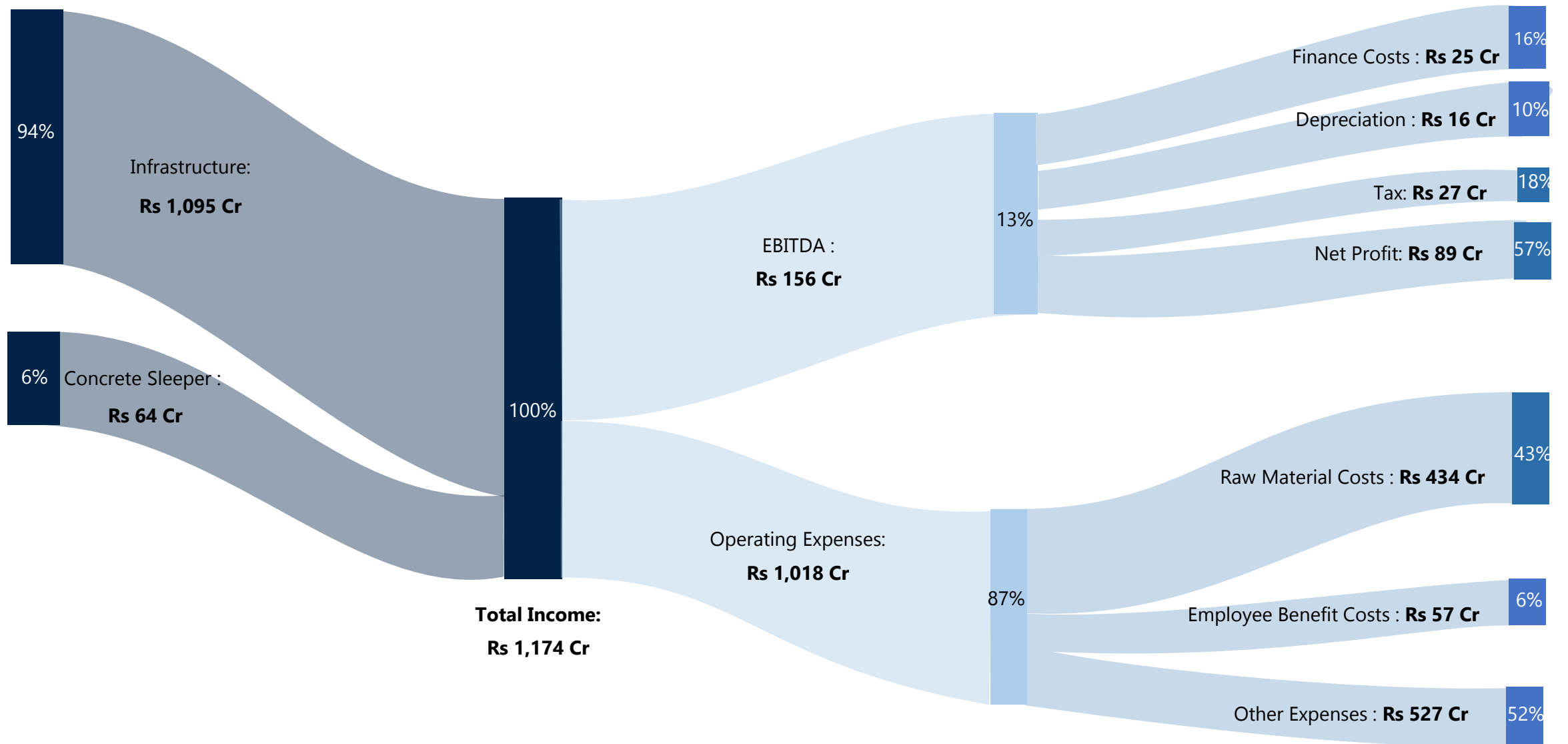
ROE and ROCE (%)



Order Book (Rs Cr)



Financial Highlights - Standalone (FY25)



Profit & Loss – Standalone

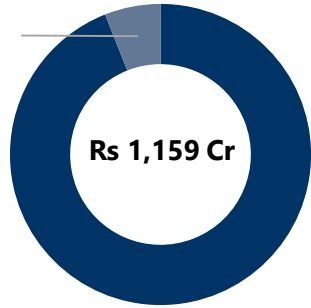
Standalone (Rs Cr)	Q4FY25	Q4FY24	Y-o-Y	Q3FY25	Q-o-Q	FY25	FY24	Y-o-Y
Revenue	369.0	294.1	25.5%	273.4	35.0%	1,159.3	996.1	16.4%
Other income	4.5	2.5	80.0%	3.8	18.4%	15	13.7	9.5%
Net Sales	373.5	296.6	25.9%	277.2	34.7%	1,174.3	1,009.8	16.3%
Operating expenses	327.3	260.1	25.8%	241.4	35.6%	1,017.8	881.9	15.4%
EBITDA	46.2	36.5	26.6%	35.8	29.1%	156.5	127.9	22.4%
<i>EBITDA Margin</i>	<i>12.4%</i>	<i>12.4%</i>	-	<i>12.9%</i>	<i>(50 bps)</i>	<i>13.3%</i>	<i>12.9%</i>	<i>40 bps</i>
Depreciation	4.4	3.4	29.4%	4.1	7.3%	15.7	14.1	11.3%
Interest	5.3	7.7	-31.2%	4.5	17.8%	24.8	31.9	-22.3%
PBT	36.5	25.4	43.7%	27.2	34.2%	115.9	81.9	41.5%
Tax Expenses	9	6.7	34.3%	5.4	66.7%	27.4	21.2	29.2%
PAT	27.5	18.8	46.3%	21.8	26.1%	88.5	60.7	45.8%
<i>PAT Margin</i>	<i>7.4%</i>	<i>6.4%</i>	<i>100 bps</i>	<i>7.9%</i>	<i>(50 bps)</i>	<i>7.5%</i>	<i>6.1%</i>	<i>140 bps</i>

Profit & Loss – Consolidated

Consolidated (Rs Cr)	Q4FY25	Q4FY24	Y-o-Y	Q3FY25	Q-o-Q	FY25	FY24	Y-o-Y
Revenue	380.7	295.0	29.1%	278.1	36.9%	1,188	1,018.3	16.7%
Other income	0.7	1.3	-46.2%	1.8	-61.1%	6.2	6.6	0.0%
Net Sales	381.4	296.3	28.7%	279.9	36.3%	1,194.2	1,024.9	16.5%
Operating expenses	342.3	260.7	31.3%	244.2	40.2%	1,052.5	897.3	17.3%
EBITDA	39.1	35.6	9.8%	35.7	9.5%	141.8	127.6	11.1%
<i>EBITDA margin</i>	<i>10.3%</i>	<i>12.1%</i>	<i>180 bps</i>	<i>12.8%</i>	<i>250 bps</i>	<i>11.9%</i>	<i>12.5%</i>	<i>(50 bps)</i>
Depreciation	4.9	3.8	28.9%	4.5	8.9%	17.6	15.8	11.4%
Interest	5.6	8	-30.0%	4.7	19.1%	25.9	32.7	-20.8%
PBT	28.6	23.8	20.2%	26.5	7.9%	98.3	79.1	24.3%
Tax Expenses	6.1	8.7	-29.9%	5.3	15.1%	23.4	22.6	3.5%
PAT before Share of JCE & Minority	22.5	15.1	49.0%	21.2	6.1%	74.9	56.5	32.6%
Share of JCE & Minority	-1.7	-1.1	54.5%	-0.2	750.0%	-5.2	-1.3	300.0%
PAT	24.2	16.2	49.4%	21.4	13.1%	80.1	57.8	38.6%
<i>PAT margin</i>	<i>6.3%</i>	<i>5.5%</i>	<i>80 bps</i>	<i>7.6%</i>	<i>(170 bps)</i>	<i>6.7%</i>	<i>5.7%</i>	<i>110 bps</i>

Revenue

Concrete Sleepers, 6%



Infrastructure, 94%

Infrastructure : Rs 1,095 Cr

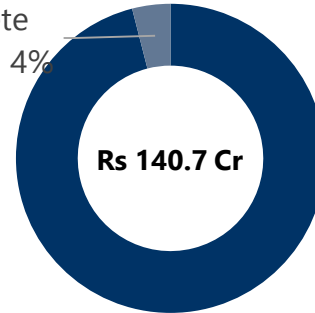
Led by higher execution of large contracts

Concrete Sleepers : Rs 64 Cr

Indian Operations performing well with strong growth.

EBIT

Concrete Sleepers, 4%



Infrastructure, 96%

Infrastructure : Rs 134.7 Cr

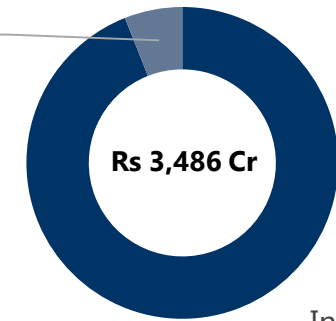
Led by uptick in revenues due to higher execution in key contracts

Concrete Sleepers : Rs 6.0Cr

Better operations in India leading to higher EBIT

Consolidated Order Book

Concrete Sleepers, 6%



Infrastructure, 94%

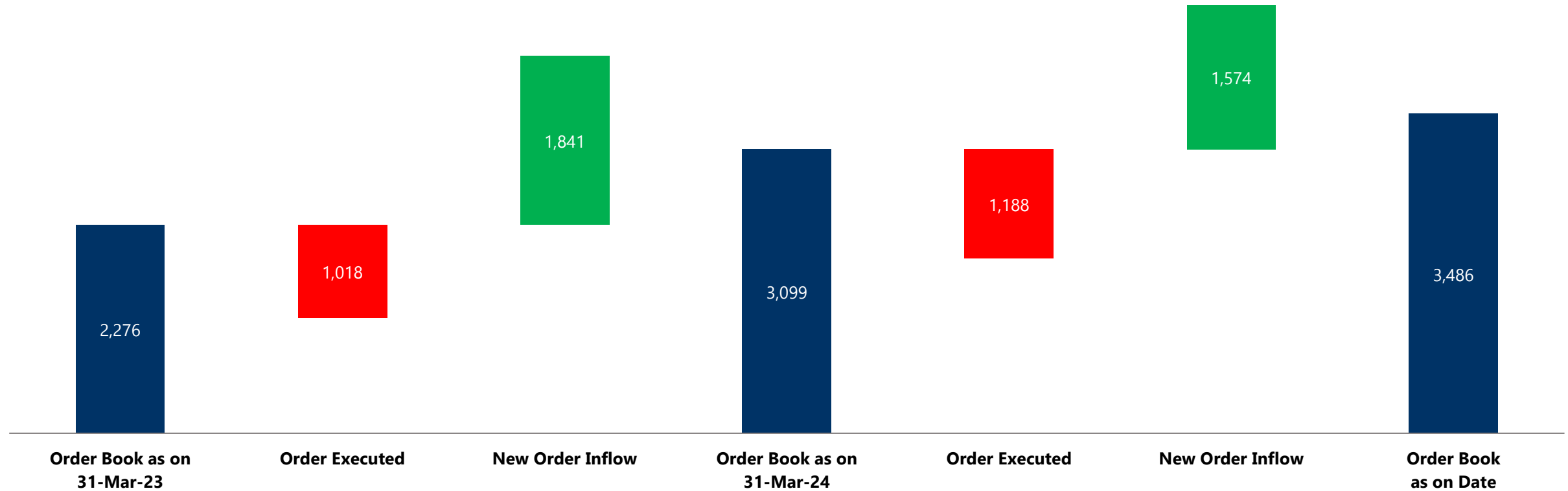
Infrastructure : Rs 3,265 Cr

Bagged **Rs 547 Cr order** from RVNL & **Rs 481 Cr** order from CAO Construction, South Eastern Railway.

Concrete Sleepers : Rs 221 Cr

New Order inflow of Rs. 98 Cr

Order Book of Rs 3,486 Cr



Robust Order Book of **Rs 3,486 Cr**, forming **~2.9 times** FY25 Revenue, provides growth visibility

Key Major Projects Contributing to Revenue

Segment	Scope of Work	Client	City/State	Value (Rs Cr)
Infrastructure	Construction of new 4 lane Prayagraj Southern Bypass	NHAI	Prayagraj, UP	835
	Construction of Bridges for Mathura – Jhansi 3 rd Line	RVNL	Rajasthan & UP	727
	Construction of Viaduct, Major Bridges for New BG Line Mau – Tarighat near Gazipur	RVNL	Ghazipur, UP	664
	Construction of Viaduct Portion of Six Lane Elevated Kona Expressway	RVNL	Kona Expressway, WB	547
	Construction of 4 lane Raniganj Bypass	MORTH	Paschim Bardhaman, West Bengal	267
	Construction of Cable Stay Bridge over Byculla Railway Station	MRIDCL	Mumbai, Maharashtra	215
	Construction of Road Over Bridge (3 lane)	CAO Construction, SE Railway	Kharagpur, West Bengal	204
Concrete Sleeper	Manufacture and Supply of Wider PSC Sleepers	Eastern Railway	India	45
	Manufacture and Supply of Wider PSC Sleepers	South Eastern Railway	India	64
	Manufacture and Supply of Wider PSC Sleepers	Transnet Freight Rail	South Africa	48

Company Overview



01

End-To-End Solution

Track record of executing Turnkey Projects creating a niche for itself



02

Railway Focused

Concrete Sleeper and Infrastructure
(Civil Engineering Projects)



03

Growth Visibility

Robust Order Book of
~Rs 3,486 Cr, forming
2.9x FY25 Revenue.



04

Indian Railways: Structural Changes

Reforms for Investment & better Governance





The largest single order in GPT's history, valued at **Rs. 835 Cr** from the NHAI for construction of new 4 lane Prayagraj Southern Bypass in Uttar Pradesh under EPC mode.



The company is maintaining dividend policy by rewarding its shareholders. During FY25, company has paid total dividend of Rs 3 per share.

The Bonus issue of 1:1 was completed on July 3, 2024, the 3rd Bonus Issue in last 7 years

Strong momentum from order execution during FY25 from key contracts, leading to the Company achieving a milestone, by crossing **Rs 1,188 Cr revenues for the year and on track to achieve a 15%+ growth in FY25**



One of the only concrete sleeper manufacturer from India present internationally and have presence in India, South Africa, Namibia and Ghana.





Premier Infrastructure Company: Engaged in Civil Construction and Concrete Sleeper manufacturing for Railways



Execution Capabilities: With ~40 years of experience, GPT has developed Strong Project Execution Proficiency across the Value Chain



Marquee Clientele: Indian Railways, NHAI, Railway PSUs and other Central Government organizations



Standalone (FY25)

Revenue

Rs 1,159.2 Cr

16.4% YOY

EBITDA Margin

13.3%

Above hurdle rate

PAT

Rs 88.4 Cr

45.6% YOY

Presence in two Business Segments :

1. Infrastructure



Commenced in the year 2004
Bridge and Road construction
Order-book of **Rs 3,264.7 Cr**

2. Concrete Sleepers



Commenced in the year 1982
Monoblock and Pre-Stressed Concrete Sleepers
Order-book of **Rs 221.3 Cr**



Roads, Bridges & Highways

Construction of rail over bridges, road over bridges and multi-lane highways

Steel Bridges

Building of mega bridges with super steel structures across various terrains.

Industrial

Construction of railway sidings, merry-go-round railways, roads, industrial parks, etc.

Railway Tracks

Gauge Conversion of railway tracks including earthwork, blanketing, and track lining.

Metro Work

The company undertakes the construction of metro rail lines, along with design and development of stations.

Among the Pioneers

Manufacturing Concrete Sleepers for mainlines, curves, bridges, level crossings, and points & crossings.

Well Experienced

Manufactured more than 15 Million concrete sleepers for Indian Railways



Capacity

Manufacturing capacity of 2 Mn units across India & Africa

Production

Ghana factory has started with the production for concrete sleeper

Global Presence

We have factories in South Africa, Namibia and Ghana





Dwarika Prasad Tantia
Non-Executive Director



More than 50 years of infrastructure sector experience; leads the Company's growth and Group CSR initiatives; sets the mission and vision for the Group as the Group and family head; Honorary Consul of Ghana in Kolkata.



Shree Gopal Tantia
Managing Director



More than 40 years of experience in the infrastructure sector; heads the Group's EPC business with strong client relationships and project execution capabilities; oversees customer relationships.



Atul Tantia
Executive Director & CFO



Received the degree in BS Economics with major in Finance from Wharton School and B.S. Engineering with major in Systems Engineering from University of Pennsylvania; navigates the Company's manufacturing, finance and accounting functions while managing relationships with lenders, investors and international customers.



Vaibhav Tantia
Director & COO



Received BS Economics degree with a Major in Finance from Wharton School and BS in Engineering with a Major in Civil Engineering from University of Pennsylvania; drives the EPC segment including projects management, business development, legal and arbitration matters.



Amrit Jyoti Tantia
Director (Projects)



B.Com (Hons) from St. Xavier's College, holds Master's Degree in Management, Organizations and Governance from London School of Economics and Political Science, London. Has over a decade of experience in the infrastructure industry. Responsible for monitoring key projects being executed by the Company, activities also include client interaction, material procurements and project execution.



Kashi Prasad Khandelwal
Non-Executive Independent Director



More than four decades of experience as a Chartered Accountant & expertise in Audit, Accounting, Direct and Indirect Tax, Corporate law matters. Chairman of Audit Committee and a member of Nomination & Remuneration Committee; holds a Certificate of Practice from Institute of Chartered Accountants of India



Rashmi Bihani
Independent Director



She is a Practicing Chartered Accountant with over two decades of practice. Was associated with Lodha & Co. for more than 10 years and has rich experience in statutory audits, internal audit including Transfer Pricing, SOX assignments and in providing financial advisory services to a diverse client base across a wide range of industries and sectors like Engineering & Projects Companies Media & Broadcasting, Metals, Power, Real Estate, FMCG and Banking companies and Hospitality companies.



Aditya Kumar Mittal
Non-Executive – Independent Director



A qualified BE (civil) Hons. and is a member of central service i.e. Indian Railway Service of Engineers. He was also the member of the Engineering Railway Board and Ex-Officio secretary to the Government of India. He has held several important posts with the Railways. He possesses vast knowledge and expertise for construction of bridges, structures including Railway tracks of the Indian Railways, also been empaneled as Arbitrator and with all the seventeen Zonal Railways.



Shankar Jyoti Deb
Independent Director



Expertise comprises design, engineering and the implementation of civil projects; member of the Audit Committee, Nomination & Remuneration Committee and Stakeholder's Relationship Committee; holds a B.Sc. & B.E. degree in Civil Engineering; attended a financial management programme at IIM - Calcutta.



Arun Kumar Dokania
Non-Executive – Independent Director



He has vast experience of more than four decades in the Commercial, Financial, Banking and Legal Matters. He has been associated with various industries. He possesses profound knowledge related to Finance and Banking about the infrastructure and construction sector.

Our Clientele

RAILWAY & PSU 	NHAI, STATE PWD & OTHERS 	GLOBAL CUSTOMER BASE 	OTHER KEY CUSTOMERS 
			
	 सत्यमेव जयते MoRTH Ministry of Road Transport and Highways		
			
			

Annexure



Profit & Loss Statement

Particulars (Rs Cr)	Standalone		Consolidated	
	FY25	FY24	FY25	FY24
Revenue	1,159.3	996.1	1,188	1,188
Other Income	15	13.7	6.2	6.2
Net Sales	1,174.3	1,009.8	1,194.2	1,194.2
Operating Expenses	1,017.8	881.9	1,052.5	1,052.5
EBITDA	156.5	127.9	141.7	141.8
<i>EBITDA Margin</i>	<i>13.3%</i>	<i>12.9%</i>	<i>11.9%</i>	<i>11.9%</i>
Depreciation	15.7	14.1	17.6	17.6
Interest	24.8	31.9	25.9	25.9
PBT	115.9	81.9	98.2	98.3
Tax Expenses	27.4	21.2	25.2	23.4
PAT before Share of JCE & Minority	88.5	60.7	73	74.9
Share of JCE & Minority	-	-	-5.2	-5.2
PAT after Share of JCE & Minority	88.5	60.7	78.2	80.1
<i>PAT Margin</i>	<i>7.5%</i>	<i>6.1%</i>	<i>6.5%</i>	<i>6.7%</i>

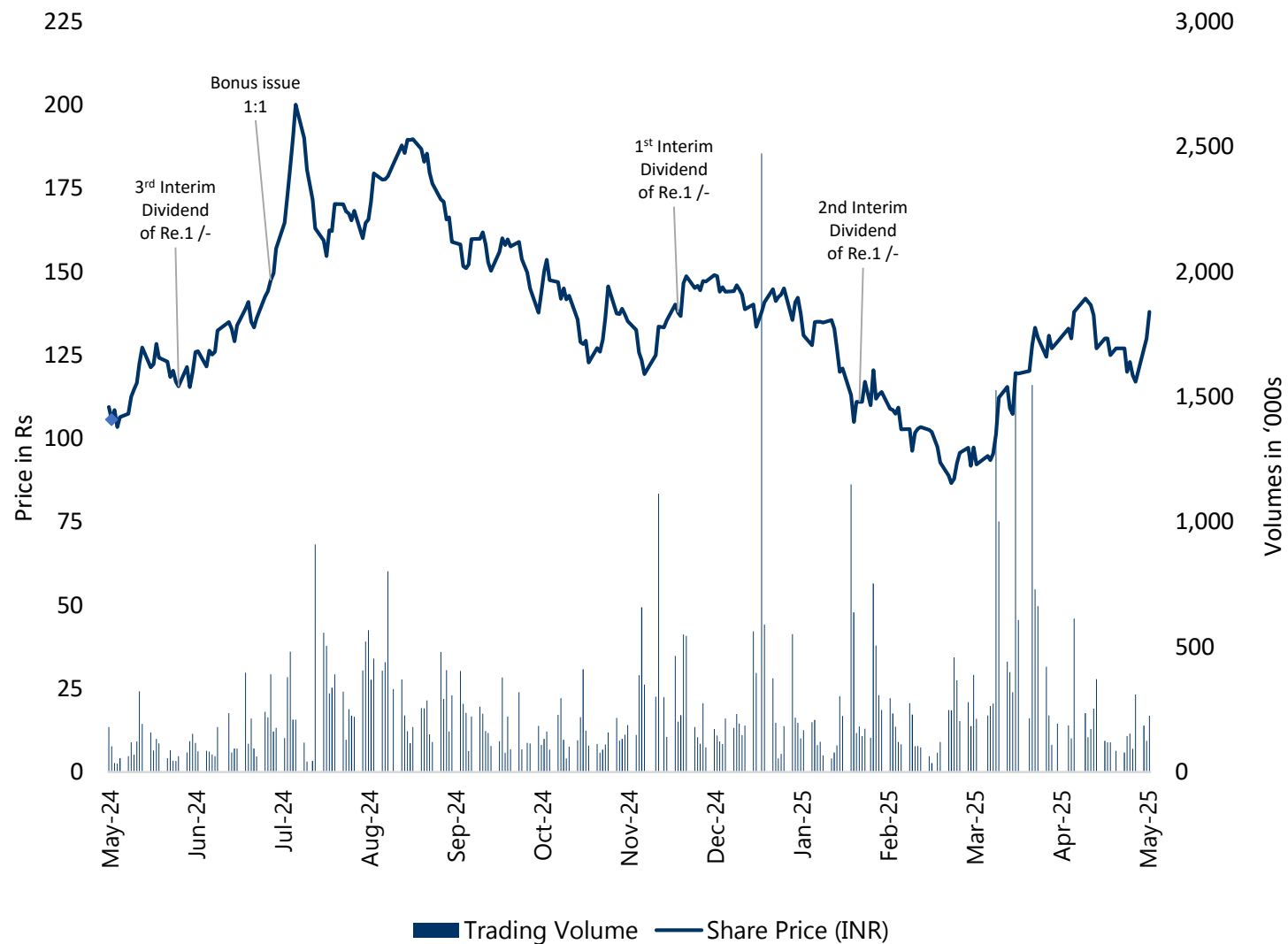
Balance Sheet

Liabilities (Rs Cr)	Standalone		Consolidated	
	Mar-25	Mar-24	Mar-25	Mar-24
Share Capital	126.4	58.2	126.4	58.2
Reserves	392.6	231.7	397.1	244.5
Shareholders' Funds	519	289.9	523.5	302.7
Minority Interest	0	-	-7.7	-2.0
Secured Loans	21.4	23.6	22	26.2
Trade Payables	28.8	8.7	28.8	8.7
Long Term Provisions	7.3	7.1	7.3	7.1
Other Liabilities	12.8	20.6	12.7	25.3
Total Non-Current Liabilities	70.3	60.0	70.8	60.6
Trade Payables	193.3	157.5	12.2	171.0
Other Current Liabilities	29.7	29.7	239.7	31.
Short Term Borrowings	99.3	162.5	104.7	164.4
Total Current Liabilities	322.3	349.7	356.6	366.5
Total Equity & Liabilities	911.6	699.6	943.2	727.7

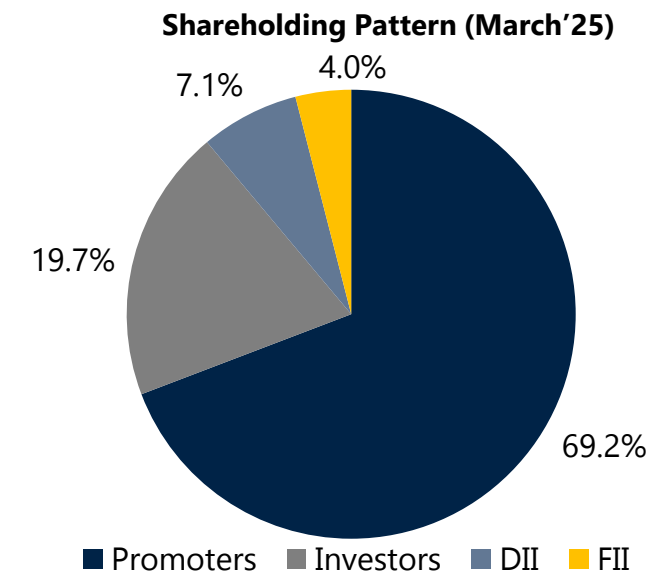
Assets (Rs Cr)	Standalone		Consolidated	
	Mar-25	Mar-24	Mar-25	Mar-24
Fixed Assets incl. CWIP	118.5	76.6	167.2	131.0
Investment	81.4	72.6	22.5	23.8
Other Non-Current Assets	50.1	41.6	69.7	49.4
Total Non-Current Assets	249.9	190.7	259.4	203.8
Inventories	141.1	108.3	162.1	133.9
Trade Receivables	82.9	67.1	95.6	68.9
Cash and Bank	9.9	24.9	12.4	25.6
Contract Assets	336.1	273.5	336.1	273.4
Other Current Assets	91.7	35.1	77.6	22.1
Total Current Assets	661.7	508.8	683.8	524.0
Total Assets	911.6	699.6	943.2	727.7

Cash Flow Statement

Particulars (Rs Cr)	Standalone		Consolidated	
	Mar-25	Mar-24	Mar-25	Mar-24
Cash Flow from Operating Activities				
Profit Before Tax	115.9	81.9	97.4	78.2
Operating Profit before Working Capital	147.6	119.0	144.4	114.9
(Increase)/decrease in Inventories	-32.8	-13.9	-28.2	-16.3
(Increase)/decrease in Trade Receivables	-16.5	-34.3	-27.5	-30.8
(Increase)/decrease in Payables & other Adjustments	45.6	60.9	30.6	178.9
Cash generated from Operations	52.7	131.7	58.1	131.8
Less: Direct Taxes Paid	28.8	-17.1	-29.2	-18.4
Net Cash from Operating Activities	23.9	114.6	28.9	113.4
Net Cash flow from Investing Activities	-69.5	-8.1	-74.3	-7.8
Net Cash flow from Financing Activities	48.7	-108.9	51.4	-107.9
Net increase/(decrease) in Cash & Cash Equivalent	4.2	-2.4	6.0	-2.3
Add: Cash and Cash Equivalents as at 1 st April	3.6	6.1	4.3	6.6
Cash and Cash Equivalents as at 31st March	7.8	3.6	10.3	4.3



Data as on **15-May-25**



Stock Data (15-May-25)	
Ticker	533761 / GPTINFRA
Market Cap	1,778 Cr
Stock Price	141
52 Week (High / Low)	207 / 85
Share Outstanding	126,364,600
Average Volume (1Y)	3,05,719
Number of Shareholders	37,460

Thank You



GPT Infraprojects Limited

CIN: L20103WB1980PLC032872

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atul@gptgroup.co.in

Ms. Mansi Mohta, Executive Assistant to ED & CFO
mansi.m@gptgroup.co.in



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