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G R INFRAPROJECTS LIMITED	10-09-2024

G R INFRAPROJECTS LIMITED

Moderator: Sir, it is 2 PM now. You can start the proceedings, please. Thank you.

Sudhir Mutha: Thank you, ma'am.

Dear shareholders, Good Afternoon.

I am Sudhir Mutha, Company Secretary and Compliance Officer of G R Infraprojects Limited. It is a great pleasure to extend a warm welcome to each and every one of you who have joined us today for 28th Annual General Meeting of the Company being held through video conferencing. The Ministry of Corporate Affairs and Securities and Exchange Board of India by their respective circulars have allowed companies to hold their Annual General Meeting through video conferencing or other audio-visual means on or before 30th September 2024 without the physical presence of the members at a common venue. Annual report of the Company for the financial year 2023-24 has been sent through electronic means to all those shareholders whose email IDs were registered with the Company, Registrar and Transfer agent that is KFin Technologies Limited or the depositories.

May I now brief the members with instructions about the e-meeting. All the members have been kept on mute. The audio and video will be opened for the members who speak at the AGM as per the pre-registrations. They will need to unmute themselves once their name is announced. Since the meeting is conducted virtually, the speed and working of audio and video for joining the meeting by the members will depend on the internet connectivity available at the members' end. If there are connectivity issues, we request you to bear with us patiently while we work to resolve it. Please note that as per the requirements, the proceedings of the AGM is being recorded and it will be made available on the website of the company. Since the meeting is being held through electronic means, physical attendance of the members has been dispensed with and the requirement of appointing the proxy is not applicable. The document and other statutory registers as required are made available for electronic inspection to the members. For any queries relating to attendance or e-voting at the meeting, members holding securities in DEMAT mode can contact on the toll-free helpline number of NSDL and CDSL as mentioned in the AGM notice.

May I now introduce the directors and key management personnel of the Company who have joined this AGM today. Mr. Vinod Kumar Agarwal, Chairman and Whole-time Director of the Company, Mr. Ajendra Kumar Agarwal, Managing Director of the Company, Mr. Vikas Agarwal, Whole-Time Director of the Company, Mr. Chander Khamesra, Non-Executive Independent Director of the Company, he is also Chairman of the Audit Committee and Nomination and Remuneration Committee and Stakeholders Relationship Committee. 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, Mr. Anand Rathi, Chief Financial Officer of the Company. Further, I wish to inform that Mr. Sukrut Mehta and Mr. Mustafa representatives of SRBC and Company LLP, Statutory Auditors, Mr. Ronak Jhuthawat, proprietor of Ronak Jhuthawat and Company, Practicing Company Secretaries and Secretarial Auditor of the Company, Mr. Rajendra Singh Bhati, Partner of Rajendra Singh Bhati and Company, Cost Auditors of the Company are also attending this AGM through video conference.

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As the requisite quorum is present at the meeting, may I now request Mr. Vinod Kumar Agarwal, Chairman of the meeting, to announce the commencement of the proceedings, please.

Vinod Kumar Agarwal: धन्यवाद सुधीरजी जैसे की आपने बताया मीटिंग में पूरा कोरम उपलब्ध हैं, मैं मीटिंग प्रारम्भ करने की घोषणा करता हूँ, Thank you.

Sudhir Mutha: Thank you, sir. May I now request Vinod sir to address our shareholders, please.

Vinod Kumar Agarwal: नमस्कार ! मैं G R Infraprojects Limited की 28वीं Annual General Meeting में आप सभी का स्वागत करता हूँ।

Annual General Meeting एक महत्वपूर्ण अवसर है, जब हम पिछले वर्ष की गतिविधियों पर विचार करते हैं, अपनी वर्तमान स्थिति की जानकारी साझा करते हैं, और भविष्य की योजनाओं की रूपरेखा बनाते हैं। आपकी उपस्थिति हमारे प्रति आपके विश्वास का प्रतीक है, और इसके लिए मैं आपका हार्दिक आभार व्यक्त करता हूँ।

वित्तीय वर्ष 2023-24 हमारे लिए अत्यधिक महत्वपूर्ण रहा है। जहाँ एक ओर वैश्विक अर्थव्यवस्था, कोरोना महामारी के प्रभावों से उबरने के साथ-साथ geopolitical conflicts का भी सामना कर रही है, वहीं world level पर infrastructure में सुधार और विकास के स्पष्ट संकेत दिखाई दिए हैं।

भारत की economy आत्मनिर्भरता की दिशा में तेजी से आगे बढ़ रही है और एक जागरूक एवं समृद्ध समाज का निर्माण कर रही है। 2023-24 में देश की GDP 8.20% की दर से बढ़ी, जो 2022-23 की 7% वृद्धि से अधिक है। भारत ने highways, railways, urban development और smart cities के क्षेत्र में बड़े पैमाने पर निवेश किया है, जो economic growth में महत्वपूर्ण भूमिका निभा रहा है।

भारत ने अमृत काल की शुरुआत की है, जिसका लक्ष्य 2047 तक 'विकसित भारत' बनाना है। इस दृष्टिकोण से, भारत developed infrastructure और human resources का लाभ उठाकर महत्वपूर्ण प्रगति कर रहा है। G R Infraprojects Limited में, हम 'विकसित भारत' की आकांक्षा को पूरा करने के लिए committed हैं और ऐसा सुदृढ़ infrastructure प्रदान कर रहे हैं जो communities को सशक्त बनाए।

पिछला वर्ष infrastructure क्षेत्र में कई महत्वपूर्ण बदलावों से भरा रहा है, जिसने हमारी सहनशीलता का परीक्षण किया और मजबूत infrastructure विकसित करने में हमारी भूमिका को और मजबूत किया।

वित्तीय वर्ष 2023-24 के अंत में, कंपनी के पास 16,781 करोड़ रुपए की मजबूत order book थी। इस order book का लगभग 90% हिस्सा Road और highway development projects के क्षेत्र से संबंधित है, जो इस sector में हमारी deep expertise को दर्शाता है।

Financial Year 2023-24 में, हमारी standalone net worth बढ़कर 7,195.7 करोड़ रुपए हो गई है। हमारा debt-to-equity ratio 0.10 times है, जो कुशल वित्तीय प्रबंधन एवं वित्तीय अनुशासन को दर्शाता है।

इस वर्ष हमने 7 operational HAM संपत्तियों को Bharat Highways InvIT को सफलतापूर्वक transfer किया, जिसके परिणामस्वरूप InvIT में हमें 43.56% हिस्सेदारी प्राप्त हुई।

वर्ष के दौरान, हमें दो highway EPC Projects के लिए Commercial Operation Date (COD) प्राप्त हुई और एक HAM परियोजना के लिए Provisional Commercial Operation Date (PCOD) मिली। इसके अतिरिक्त, हमने कंपनी के पहले power transmission Project के लिए COD हासिल किया, जो निर्धारित

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समय पर पूरा हुआ। इसके साथ ही हमने इस वर्ष में हमारा दूसरा पावर ट्रांसमिशन प्रोजेक्ट भी प्राप्त किया जो कि हमारे पहले power transmission project के पास ही स्थित है।

कंपनी वर्तमान वित्तीय वर्ष 2025 में 15,000 से 20,000 करोड़ रुपये के order inflow का लक्ष्य बना रही हैं, जिसमें Road, Railways, Metro, Power Transmission and Other Sectors, जैसे कि Hydro Tunnelling, Multi Modal Logistic Parks और ropeways शामिल हैं। हम अन्य नए क्षेत्रों में भी अवसरों की निरंतर खोज कर रहे हैं, जिससे हमारी capabilities increase होगी और हमारा Portfolio का diversification होगा। इसके साथ, हमारा लक्ष्य वित्तीय वर्ष 2026 में कंपनी को double digit growth पर वापस ले जाना है।

हमारी Financial Performance, Project Execution Capability, Management Expertise और Risk Management Practices को प्रमुख rating agencies ने प्रमाणित किया है, जिनमें CARE से AA+ की stable outlook रेटिंग और CRISIL से AA की stable outlook रेटिंग शामिल है। ये रेटिंग्स हमारी excellence और reliability की प्रतिबद्धता को दर्शाती हैं।

मुझे यह बताते हुए खुशी हो रही है कि कंपनी की subsidiary company GR Logistics Park (Indore) Private Limited और PSA India की subsidiary company Ameya Logistics Private Limited ने इंदौर के Multimodal Logistics Park में एक Inland Container Depot संचालित करने के लिए समझौता किया है। PSA India, जो एक leading Cargo handling कंपनी है, ICD के operation & maintenance की जिम्मेदारी संभालेगी। यद्यपि कंपनी अभी अपने प्रोजेक्ट की Appointed Date की प्रतीक्षा कर रही है।

हम अपनी achievements को celebrate करते हुए, बड़े vision पर ध्यान केंद्रित कर रहे हैं।

सरकार ने इस वर्ष infrastructure development के लिए 11 लाख करोड़ रुपये से अधिक आवंटित किए हैं, जो सरकार की infrastructure विकास और आर्थिक वृद्धि के प्रति commitment को दर्शाता है। यह हमारी आंतरिक क्षमताओं और आकांक्षाओं के साथ पूरी तरह मेल खाता है।

NHAI ने अगले कुछ वर्षों में BOT mode के तहत 53 projects की योजना की घोषणा की है, जिनकी कुल लागत लगभग 2 लाख करोड़ रुपये है। NHAI द्वारा घोषित नया model concession agreement जोखिम को कम करता है और investment के लिए favorable बनाता है। यह तेजी से growth की प्रतिबद्धता को दर्शाता है और कंपनी के लिए बड़ी opportunities उपलब्ध करवाता है। बड़े projects को समय पर पूरा करने में हमारी expertise हमें इन developments से काफी लाभ उठाने की स्थिति में रखती है।

Business में growth और diversity को जारी रखते हुए, हमें प्रमुख functional aspects पर ध्यान केंद्रित रखना आवश्यक है। G R Infraprojects Limited में, हम sustainability को अपने operations का एक मौलिक सिद्धांत मानते हैं। हमारी inclusive development के प्रति commitment में nature का संरक्षण और समाज के जीवन को बेहतर बनाना शामिल है। हम BRSR principles के साथ पूरी तरह से aligned हैं। वित्तीय वर्ष 2023-24 में, हमने एक comprehensive ESG assessment किया, जिसने हमें महत्वपूर्ण ESG risks और opportunities की पहचान करने और प्राथमिकता देने में मदद की है। इस दृष्टिकोण से हमारा business model मजबूत होता है और हमारे society और environment पर प्रभाव का प्रभावी management सुनिश्चित होता है।

आपकी कंपनी ने एक मजबूत ESG committee के द्वारा sustainability को बढ़ावा देने के लिए प्रभावी शुरुआत की है, जो इस लक्ष्य की दिशा में expertise और strategic guidance प्रदान करती है। हमने पूरे देश में अपने operations से उत्पन्न greenhouse gas (GHG) emissions का विस्तृत मूल्यांकन किया है। इस

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study से हमें कंपनी के Scope 1 और Scope 2 GHG emissions के बारे में महत्वपूर्ण जानकारी मिली है, जिससे हमारे environmental impact को समझने और sustainability के लिए नए रास्ते खोजने में मदद मिली है।

मैं आपको यह भी अवगत करवाना चाहूंगा कि कंपनी का नया ऑफिस, जो गुरुग्राम में बन रहा है, उसे ग्रीन बिल्डिंग के नियमों के अनुसार बनाया जा रहा है।

हमारी सामाजिक जिम्मेदारी की दिशा में, हम समुदायों को सशक्त बनाने, व्यक्तियों को प्रोत्साहित करने और Human Resource Development को बढ़ावा देने के लिए प्रतिबद्ध हैं।

हमने अपने CSR Trust के माध्यम से Animal Welfare, Education, Healthcare, Rural Development, और Sports के क्षेत्रों में महत्वपूर्ण योगदान दिया है। वित्तीय वर्ष 2023-24 में CSR activities के अंतर्गत लगभग 22.96 करोड़ रुपये का खर्च, समाज पर positive impact डालने के प्रति आपकी कंपनी की commitment को दर्शाता है।

कोई भी initiative तब तक प्रभावी नहीं हो सकता जब तक उसे effectively governed नहीं किया जाता। हमारी मजबूत internal control systems और practices से यह स्पष्ट होता है कि हम अच्छे governance के प्रति committed हैं। हम Laws और Regulations के Compliance को सर्वोच्च प्राथमिकता देते हैं, ताकि हमारे सभी Operations उच्चतम Ethical Standards का पालन करें।

हम एक जिम्मेदार corporate नागरिक के रूप में, Strong Governance, Environmental संरक्षण, और Social Development के माध्यम से स्थायी विकास की दिशा में प्रतिबद्ध हैं। हम एक value-driven organization को चलाने में विश्वास करते हैं, जहाँ Integrity, Accountability, और Fairness हमारे operations का अभिन्न हिस्सा हैं।

हमारी 13,000 से अधिक स्थायी कर्मचारियों की समर्पित टीम हमारी सफलताओं के पीछे की प्रेरक शक्ति है। हम cutting-edge technology और मजबूत governance practices का उपयोग करके high-quality projects को समय पर पूरा करने के लिए committed हैं। आपकी कंपनी Capacity Building और अपनी टीम की ताकत को बढ़ाने की प्रक्रिया जारी रखे हुए है।

अंत में, मैं हमारे सभी Stakeholders, Valued Partners और Investors को धन्यवाद देना चाहता हूँ। आपका समर्थन और विश्वास हमारे सफलताओं के लिए महत्वपूर्ण रहा है। हम भारत के Infrastructure क्षेत्र के विकास और प्रगति में योगदान देने के लिए पूरी तरह से प्रतिबद्ध हैं।

आज कंपनी चुनौतियों के बीच मजबूत खड़ी है, और हम आगामी अवसरों और चुनौतियों का उत्साहपूर्वक स्वागत करते हैं।

आपके विश्वास और साझेदारी के लिए धन्यवाद।

Sudhir Mutha: Thank you very much sir. Let me now take the proceedings of the meeting ahead. The statutory auditors and the secretarial auditors have expressed unqualified opinion in the respective audit reports for financial year 23-24. There were no qualifications, observations, or adverse comments on the financial statements and matters which have any material bearing on the functioning of the Company, hence it is not required to be read out at the meeting. As the notice of annual general meeting has already been circulated to all the members, with the

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permission of the chair, I take the notice convening the meeting as read. The Company has provided the facility of remote e-voting to members for casting their votes on the resolutions as set out in the notice convening this AGM. The facility to cast e-voting was made available from 9AM on 7 September 24 till 5PM on 9 September 24. Electronic voting facility at the AGM is being made available to enable the members who have not cast their votes through remote e-voting to exercise their voting rights. The voting window shall be activated upon instructions of the Chairman during the AGM proceedings. Mr. Ronak Jhuthawat, Practicing Company Secretary has been appointed as the scrutinizer for conducting the e-voting process in a fair and transparent manner. The members who have already voted through remote e-voting shall not be eligible to participate in the voting today. However, they can participate in the AGM. The results will be declared within the prescribed time based on the scrutinizer's report and the same would be published on the website of the Company Kfin Technologies Limited and Stock Exchanges.

I would now like to take up the resolutions as set forth in the notice of annual general meeting.

There are four resolutions in the notice to be approved by the members at this annual general meeting. Since the meeting is through electronic mode, no proposing and seconding of the resolutions will be there. Combined results of the remote e-voting and e-voting during the meeting will be considered for approval of the resolutions.

1. Resolution No. 1: To receive, consider and adopt the audited standalone and consolidated financial statements of the Company for the financial year ended 31st March 2024 together with the report of auditors and directors thereon.
2. Resolution No. 2: To appoint a director in place of Mr. Ajendra Kumar Agarwal who retires by rotation and being eligible offers himself for reappointment.
3. Resolution No. 3: Ratification of remuneration payable to cost auditors for the financial year 24-25.
4. Resolution No. 4: To be passed as special resolution; reappointment of Mrs. Kalpana Gupta as an independent director of the Company for the second term of 5 consecutive years.

I now request the moderator to kindly invite the speaker shareholders.

Moderator: Thank you Sudhirji.

Only shareholders who have registered as speakers as stated in notice of AGM shall after announcement of the names need to unmute themselves to speak. I request the speakers not to repeat the questions already asked. Please stay within the parameters of time, your speech to matters relating to annual report and restrict your speech to 2 minutes. Answers to all the questions will be provided once all the speakers complete asking their question. However, some of the questions may be even answered immediately. I will now call out the names of the registered speakers one-by-one.

I now request the first speaker shareholder Mr. Lokesh Gupta to unmute the audio, switch on the camera and ask the question please. Mr. Lokesh Gupta.

Lokesh Gupta: आप मुझे सुन पा रहे है ।

Moderator: सुन पा रहे है सर ।

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Lokesh Gupta: चेयरमैन सर मैं दिल्ली से लोकेश गुप्ता आप सभी बोर्ड मेंबर्स का स्वागत करता हूँ सर एक्सीलेंट चेयरमैन स्पीच हो रही दही जिसमें कंपनी के वर्तमान और भविष्य के बारे में आपने सब कुछ बताया के बात को सवाल बचते नहीं है सर मैं आपको सलूट करूँगा जिस भाषा को आपने चुना ऐसे बहुत सुनने और देखने को मिलता है सर. जिस स्पष्ट तरीके से आपने कम्पनी का विज़न बता दिया है सर कंपनी के फाइन विज़न इकनोमिक बनाने के लिए आप कंपनी का बाग़ बाद चढ़कर हिस्सा ले रहे है इसकेलिए भी मैं आपको शुभकामनायें दे रहा हूँ सर आपने ऑर्डरबुक बताई इसकेलिए बहुत बड़ाई एक हिस्से भी ज़रूरी है उस ऑर्डर्स को हम अच्छे मार्जिन्स से एक्सेक्यूटे कर पाए. इसलिए नेक्स्ट फाइनैसियल में कितने आर्डर एक्सेक्यूटे करने जा रहे है कितना मार्जिन सेक्टर बाकी है सर हमारा साल में एक बार होता है लेकिन हम अपने कम्प्लेंट्स अपने सुझाव लेकर जाओ अपने कंपनी सेक्रेटरी (**voice breaking**) इसकेलिए मैं उनको बधाई देता हूँ (**voice breaking**) कंपनी के सुगठ भविष्य के लिए शुभकामनाएँ देता हूँ.

Moderator: Sorry Mr. Lokesh Gupta. There seems to be some internet connectivity issue at your end, we are not able to get your voice. डिस्टर्बेंस है सर बात करिये.

Lokesh Gupta: चेयरमैन सर मैं सभी बोर्ड मेंबर्स का स्वागत करता हूँ। सर एक्सीलेंट चेयरमैन स्पीच दी है, जिसमें कंपनी के वर्तमान और भविष्य के बारे में आपने सब कुछ बताया और जिस भाषा को आपने चुना उसके लिए भी मैं आपको सैल्यूट करूँगा, सर ऐसा बहुत कम देखने को मिलता है। सर आप जो भी निर्णय आपने कंपनी के बारे में लिए वो कंपनी के हित में होगा कंपनी अच्छा करेगी और शेयरहोल्डर्स को रिवाॉर्ड मिलेगी। सर मैं एक बात कंपनी सेक्रेटरी के बारे में भी कहूँगा, हमारे questions जिनको लेकर उनके पास जाते है वेल् टाइम में हमें response मिलता है। सर अंत में हम कंपनी के सुदृढ़ भविष्य के लिए शुभकामनायें देता हूँ। Thank you sir.

Moderator: Thank you, Mr. Lokesh Gupta. I now request Mr. Ankur Chanda to unmute the audio, switch on the camera and ask the question, please.

Ankur Chanda: Am I audible?

Moderator: Yes, sir. You are audible. You can continue. Thank you.

Ankur Chanda: Okay. Good afternoon, sir. (**voice not clear at all**).

Moderator: Mr. Ankur Gupta. There is a lot of disturbance please. Mr. Ankur Gupta there is a lot of background noise, please. Can you please sit in an isolated place? Thank you. Mr. Ankur Gupta, Ankur Chanda, Mr. Ankur Chanda, Mr. Ankur Chanda, we are not able to get your voice please. I am sorry sir. There is no feedback from Mr. Ankur Chanda. I now move on to the next speaker shareholder, Mrs. Celestine Elizabeth Mascarenhas. Ms. Mascarenhas, can you please unmute your audio, switch on the camera and ask your questions please?

Celestine Elizabeth Mascarenhas: Hello, am I audible?

Moderator: Yes, madam, you are audible, you can continue.

Celestine Elizabeth Mascarenhas: Thank you, thank you. Respected Chairman, Mr. Vinod Agarwal, other members of the Board, my dear fellow shareholders, I am speaking from Mumbai, Mrs. CE Mascarenhas. I thank the secretary, Mr. Sudhir Mutha and his team for sending me an e-

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annual report and also registering me as a speaker at my request. Thank you so much. Also a big thanks to the KFin Tech people. So they have given me this platform to speak where I interact my thoughts and my insights. Now, working is good. I will make it brief because this is a virtual meeting. Now my queries is, we have this ESG in the environment. Have we listed the ESG on any dedicated ESG platform? And if so, what is our rating score? And if not, how much of carbon footprints we have already reduced and will be reducing by how much by next year? The total number of employees, average age, male, female and the attrition level. Do we use AI, GAI and cloud computing and other tools in our operations? And how much is the spend on that? Lastly, but not the least, future roadmap for the next five years, especially CAPEX for the future growth, organic as well as inorganic growth by acquisition and which vertical will be the main growth engine for the next five years with good margins. I support all the resolutions. I wish my company all the best. May it trend to strength, and we have a very double the market capitalization next year. Thank you. May God bless and good health.

Moderator: Mr. Mascarenhas will be speaking, madam.

Celestine Elizabeth Mascarenhas: No, one only. Okay. Thank you.

Moderator: Okay. Thank you, madam. Thank you. I now request the next speaker shareholder, Mr. Praveen Kumar to unmute the audio, switch on the camera and ask the question, please.

Praveen Kumar: Hello, I am audible sir,

Moderator: Yes, sir. You are audible. You can continue. Thank you.

Praveen Kumar: A very, very good afternoon to my respected chairperson, esteemed board of directors, my fellow shareholder, myself, Praveen Kumar joining this meeting from New Delhi. I have a few observations, which I love to share with the entire house. But first of all, in this financial year, this is our first interaction with the management. So, I wish the entire management team, each and every dedicated employee a happy, healthy and prosperous future. Coming down to my observation, sir, the most excellent address to the shareholder. I'm with the company since IPO and I have the deepest respect. I salute your leadership, dedication, devotion to bring sustainable growth for a retail investor like me. God bless you with all the positivity, sir so that you will keep that momentum in the future also. And our company is have truly early advantage as far as the infraproject is concerned, because under your leadership, our company is having years of years experience and our respecting PM Narendra Modiji is very, very bullish on infrastructure. So our company will be benefited tremendously in the future, sir. By hard-earned money into the safe hand, it will be a multi-bagger for a long, long time. I wholeheartedly support all the resolutions which you set up for the office today. I have one question which I love to ask the respected chairperson. Nowadays, there are so many buzz about AI tool. So what kind of percentage we are using in our operation? In the next year, what will be the increase in percentage so that our operation will be very, very operational? Best of the best ability that will be the cost we are saving using AI tool that will reflect in revenue and profitability and increase in dividends, so on and so forth. Sir, one more thing which I love to bring to your notice last year also I requested you because our company secretary sits in Rajasthan and we live in New Delhi and I visited our corporate office to meet our respected CFO, but due to my sincere effort, two, three times I couldn't reach him. So I have my number with you. Please, we have lots of queries during the year and that will be remained unsolved. I requested a hard copy of it but I didn't receive it. And there are so many concerns as far as my investment is concerned. So I requested you, please

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note it down my number so that at least I can get a call from our respected CFO, which is based in Gurugram. I would love to meet him. Myself, Praveen Kumar. My number is 9899220310. With this opportunity, I wish you all the luck and all the best for the future, sir. I hope that this year, this time I'll get a call from the management. So I love to interact with our respected CFO. Thank you, sir. Thank you for this opportunity.

Moderator: Thank you, Mr. Praveen Kumar. I now request the next speaker shareholder, Mr. Shripal Singh Munnar to unmute the audio, switch on the camera and ask the question, please. Mr. Shripal Singh, I am sorry, sir. There is no feedback from him. There seems to be some connectivity issue. I move on to the next speaker shareholder, Mr. Ankit Jain. Mr. Ankit Jain, can you please unmute the audio, switch on the camera and ask your question, please? Mr. Ankit Jain, can you please proceed? Mr. Ankit Jain, can you please unmute and speak? Mr. Ankit Jain, can you please unmute and speak?

Ankit Jain. Am I audible?

Moderator: Yes you are audible. You can continue.

Ankit Jain: A very good afternoon to respected chairman sir and respected management team present here. Ankit Jain this side from Udaipur, Rajasthan. Today, I feel quite proud and happy that Udaipur based company has made its presence all over India, also outside India. So, it is a very proud moment, proud feeling for Udaipur citizens. I am very happy to see the progress of the company. जैसा ये कंपनी हाइवेज, infrastructure projects जैसे की रेलवेज, power transmission and ropeway projects में भी अपने एक्टिविटीस दर्ज करा रहे है तो और अपने पोर्टफोलियो को diversify कर रही है तो ये कंपनी के फ्यूचर ग्रोथ के लिए अच्छा संकेत है यहां पे और कुछ पॉइंट्स में कहना चाहूंगा सर, Two to three points I want to present here. पहला इस CSR को लेकर जैसा ये कंपनी CSR के अंतर्गत education and healthcare sector में किये गए कार्यों के योगदान के लिए कंपनी की सराहना करूंगा और उनका धन्यवाद देना चाहूंगा। साथ में चाहूंगा की कंपनी के मैनेजमेंट से request है कंपनी is based in उदयपुर तो CSR की गतिविधियों का उदयपुर की प्राथमिकता को देते हुई, यहां की एजुकेशन और हेल्थकेयर सुविधा में सुधार की और प्रयास कर जाने चाहिए। लास्ट में कहना चाहूंगा में कंपनी के management से ये जानना चाहूंगा की क्या कंपनी अपनी शेयरहोल्डर्स के best फ्यूचर के लिए बोनस अथवा डिविडेंड डिक्लेअर करने की process में कुछ कर रही है क्या अगर नहीं कर रही है तो मेरा ये सुझाव है की कंपनी को डिविडेंड अथवा बोनस issue कर शेयरहोल्डर्स के वैल्यूएशन पर्स पे ध्यान देना चाहिए. At last, I would like to wish all the best to the company for its future endeavours. Thank you very much sir.

Moderator: Thank you Mr. Ankit Jain. We now request the next speaker shareholder Ruchi Mehta to unmute the audio, switch on the camera and ask the question please.

Ruchi Mehta: Hello everyone. My name is Ruchi Mehta, attending from Madhya Pradesh. मुझे कंपनी के शेयरहोल्डर्स IPO में मिले थे and since then I have been a shareholder of the company. मैं कंपनी को धन्यवाद करना चाहती हूँ, उन्होंने मुझे स्पीकर के रूप में यहां opportunity दी साथ में secretarial department को भी धन्यवाद करूंगी, उन्होंने मुझे एनुअल रिपोर्ट टाइमली भेजी। सर में ये कंपनी के मैनेजमेंट से जानना चाहती हूँ की कंपनी में कितनी वीमेन एम्प्लोयी है और वो कंपनी वीमेन एम्पावरमेंट को प्रमोट करने के लिए क्या नए प्लान्स लेकर आ रही है I believe कंपनी ने (voice breaking) प्रोग्रेस किये है and it reaches to new heights. Thank you very much sir.

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Moderator: Thank you Ms. Ruchi Mehta. I now move on to the next speaker shareholder Kanika Jain. Ms. Kanika Jain, can you please unmute the audio, switch on the camera and ask your question please.

Kanika Jain: Hello, am I audible?

Moderator: Yes madam, you are audible. You can continue. Thank you.

Kanika Jain: Good afternoon chairman sir, board of directors, shareholders attending this meeting through this portal. First of all, I would like to congratulate you for the excellent results but sir मेरी एक केरी है पहले हमारे शेयर का प्राइस गिर गया था और अब बढ़ा है तो क्या रीज़न रहते है हमारे शेयर का प्राइस गिरने की और हम अब हमारी कंपनी अच्छा रिजल्ट्स दे रहे है तो क्या शेयरहोल्डर्स के लिए कुछ आप बेनिफिट करेंगे कुछ डिविडेंट वगैरह बढ़ाएंगे कैसे आप शेयरहोल्डर्स का रिवॉर्ड करेंगे, में ये आपसे जानना चाहती हूँ, और दूसरा मेरा एक पॉइंट है सर आप इस तरह की मीटिंग्स करते है अगर आप स्पीकर शेयरहोल्डर्स को पहले ही उनका सीरियल नंबर बता दे तो थोड़ा सा सुविधाजनक हो जाएगा। मैं यही चाहती हूँ की फ्यूचर जब भी आप ये मीटिंग करे तो इस बात का ज़रूर ध्यान रखे और ये ज़रूर बताये की आप शेयरहोल्डर्स को किस तरीके से रिवॉर्ड करेंगे, जब आपके अब रिजल्ट्स अच्छे है शुरू हुए है। At last, I would like to thank you for providing me this opportunity to talk to you. And thank you so much. All the best.

Moderator: Thank you, Ms. Kanika Jain. Chairman sir, with this we have completed with the speaker shareholders, and I hand over back to you for further proceedings please. Thank you.

Anand Rathi: Yeah, thank you. Thank you, moderator. With the permission of Chairman sir, I would like to take those questions. Myself Anand Rathi, CFO of G R Infraprojects Limited. So, I may not be remembering the name, but yeah, question which I written down within my diary, I would like to address one by one. First query was related to ESG. So, I just wanted to highlight that on ESG we are working. We have collected the ESG related data in last one and a half year. We are publishing those data into BRSR report as well. And we are developing a framework of ESG. And once we are completely equipped with all these system, we will be subsequently apply for the rating as well. So, so far we have not been rated as far as ESG is concerned. Carbon footprint and all things that we are working, I mean, it is a WIP for us. And probably next one year will be coming out with what kind of carbon footprint we have or what kind of carbon emission we have saved and all that. And what we'll be trying and then we'll be targeting our goal as well for reducing our carbon footprint and all that. Total number of employees, I may not be having attrition rate right now with me, but total number of employees is more than 13,000 as of now. Certainly, we have been utilizing using those AIs, AI tools and all that. Those AIs we have been using for monitoring of construction activities, as well as we have also been accepting to cloud computing as well. So, we are working very deep into transforming ourselves from physical to digital mode. We have got implemented SAP system is there, which is where we have been recording each and every data of our company's activities and all that. The next question was the which vertical will be our growth engine. So, we are into infrastructure, basically industry, and we believe that if the country becomes the Viksit Bharat as the government plan by 2047, certainly we are into the right industry. We have been trying to diversify into other infrastructure as well. Right now, we are into roads and we are into railways. Then, we have been diversifying into power sector also. We have got some power projects also. Right now, we started almost two years back our power projects. Right now, we are having in our fold three power projects. We

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have been shifting to ropeways. So, in infrastructure, I think there would be useful opportunities going forward and our sector is in fact, our sector infrastructure sector itself is a growth engine for the country. So, we believe that we continue to grow. Yes, right now, there is a challenging time where we believe that there is because of competition and all that we are not having enough orders with us. But hopefully, because last year, it was most of the election and we believe that going forward, we will be getting new orders in various infrastructure sectors, which will be proving as a growth engine for us. One more question was related to women empowerment. I would like to say that women, as of now also, we are trying, we are preferring basically for our office establishments, we are preferring to have women candidates. Almost 10% of our office establishments are women candidates and we have been giving all the, maybe it's a maternity benefit or it's POSH policy we have been adhering to very strictly. So, all we are doing very hard basically to empower the women. As far as dividends and bonus share is concerned we at the management believe that because we are into infra and the government is also planning the higher participation of the private sector, we believe that probably will be once this women sector starts booming, will be requiring more and more capital for developing infra. So, that's why so far we haven't declared any dividend. But yes, of course, we have got enough reserve. Certainly, this would be, this suggestion from the shareholder will be taken to the management and board of the company and we'll come back on that. That's all I think I have answered each and every question. Thank you. Thank you very much all the shareholders for their suggestions and we really welcome all the suggestions and your guidance. Thank you.

Sudhir Mutha: Thank you. Thank you, sir. May I now request the chairman sir to announce activation of the e-voting window, please.

Moderator: Chairman sir, you are on mute. You may have to unmute and speak, please. Thank you.

Vinod Kumar Agarwal: अब AGM में वोट देने के लिए evoting विंडो activate की जायेगी मेम्बर्स से अनुरोध है कि अपने स्क्रीन पर दिख रहा evoting icon पर क्लिक करके evoting करे। ये evoting की प्रक्रिया अगला 15 मिनट तक जारी रहेगी तथा उसके बाद बंद कर दी जाएगी। अब मैं सभी शेयरहोल्डर्स जिन्होंने आज की AGM को ज्वाइन किया सभी को बहुत धन्यवाद देता हूँ और साथ में कंपनी के सभी शेयरहोल्डर्स और उनके परिवार के लिए स्वस्थ एवं समृद्ध भविष्य की कामना करता हूँ, बहुत धन्यवाद, नमस्ते।