



INDEPENDENT AUDITOR'S REPORT

To the members of GMR INFRATECH PRIVATE LIMITED

Report on the Financial Statements

We have audited the accompanying financial statements of **GMR Infratech Private Limited** ("the Company"), which comprises the Balance Sheet as at 31st March, 2018, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.



We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2018, and its loss and its cash flows for the year ended on that date.

Emphasis of Matter

We draw attention to Note no.13 in Notes to Accounts of the financial statements, where in the management is of the opinion that no provision is required on its investment of Rs. 124.50 Crores in its overseas group company. Our opinion is not qualified in respect of this matter.

Report on Other Legal and Regulatory Requirements

- 1) As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, we give in the Annexure A, a statement on the matters specified in Para 3 and 4 of the said Order.



2) As required by Section 143 (3) of the Act, we report that:

- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- (c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- (e) On the basis of the written representations received from the directors as on 31st March, 2018 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2018 from being appointed as a director in terms of Section 164(2) of the Act.
- (f) With respect to the adequacy of internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B".
- (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company has no litigation impacting its financial position which need to be disclosed in its financial statements.



- ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
- iii. There were no amounts which are required to be transferred to the Investor Education and Protection Fund by the Company.

Place : New Delhi
Date : 8th June 2018

For B. PURUSHOTTAM & CO
Chartered Accountants
Reg No. 002808S


K.V.N.S. KISHORE
Partner
M. No. 206734



ANNEXURE A TO THE INDEPENDENT AUDITOR'S REPORT

With reference to the Annexure referred to in paragraph 1 under the heading "Report on Other Legal and Regulatory Requirements" of the Independent Auditor's report to the members of **GMR Infratech Private Limited** on the financial statements for the year ended 31st March 2018, we report that:

- (i). **In Respect of Fixed Assets:**
The Company does not have any Fixed Assets hence reporting under clause (i) (a), (b) and (c) does not arise.
- (ii). **In Respect of Inventories:**
The Company does not have any inventory during the year and hence reporting under this clause does not arise.
- (iii). **In Respect of Loans granted to Companies, firms or other parties in the register maintained under Sec 189 of Companies Act 2013:**
- a. According to the information and explanations given to us, the company has not granted any loans, Secured or unsecured to the Companies, Firms and other parties covered in the register maintained under Section 189 of the Companies Act, 2013.
- b. In view of what has been stated above, clause iii (a), iii (b) & iii(c) of the order are not applicable to the Company for the year.
- (iv). According to the information and explanations given by the management, the company has not granted any loans, guarantees and securities covered under Sec 185 and Sec 186 of Companies Act, 2013, however Company made Investments in respect of which provisions of section 185 and 186 of the Companies Act, 2013 are complied with.
- (v). The company has not accepted deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the Companies (Acceptance of Deposits Rules, 2015 with regard to the deposits accepted from the public are not applicable.



- (vi). The Central Government has not prescribed maintenance of cost records under sub-section (1) of section 148 of the Companies Act, 2013 and hence reporting under this clause does not arise.
- (vii).
- a. The company is regular in depositing undisputed statutory dues including provident fund, employee's state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess, Goods and Service Tax and any other statutory dues to the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, income tax, sales tax, value added tax, duty of customs, service tax, cess and other material statutory dues were in arrears as at 31st March 2018 for a period of more than six months from the date they became payable.
- b. No dues of income tax or sales tax or service tax or duty of customs or duty of excise or value added tax have not been deposited on account of any dispute.
- (viii). According to the records of the company examined by us and based on the information and explanations given to us, the company has not availed any loans from banks, financial institutions and Government. There are no dues to the debenture holders during the year under review.
- (ix). According to the books of the company and based on the information and explanations given by the management, the Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year under review and hence reporting under this clause does not arise.
- (x). According to the information and explanations given by the management no fraud by the company or no fraud on the Company by its officers or employees has been noticed or reported during the year.
- (xi). The Company is a private company and so the limits for payment of managerial remuneration specified in Sec 197 and Schedule V are not applicable. Hence, we have no comments to offer.
- (xii). The Company is not Nidhi Company hence reporting under this clause does not arise.



- (xiii). All transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc., as required by the applicable accounting standards.
- (xiv). According to the information and explanations give to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review.
- (xv). According to the information and explanations given by the management the company has not entered into any non-cash transactions with directors or persons connected with them.
- (xvi). The Company is not required to be registered under section 45 IA of the Reserve Bank of India Act 1934.

For B. PURUSHOTTAM & CO.
Chartered Accountants
Reg No. 002808S

Place : New Delhi
Date : 8th June, 2018

K.V.N.S. KISHORE
Partner
M. No. 206734



Annexure B to Auditors' Report of even date

Report on the Internal Controls on Financial Controls under clause (i) of sub-section (3) of section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of GMR Infratech Private Limited ("the Company") as of 31st March 2018 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.



Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.



Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March 2018, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

Place : New Delhi
Date : 8th June, 2018

For B. PURUSHOTTAM & CO.
Chartered Accountants
Reg No. 002808S

K.V.N.S. KISHORE
Partner
M. No. 206734



Balance Sheet as at March 31, 2018

(Amount in Rs.)

Particulars	Note No.	March 31, 2018		March 31, 2017	
I. EQUITY AND LIABILITIES					
(1) Shareholders' Funds					
(a) Share Capital	2	97,814,600		97,814,600	
(b) Reserves and Surplus	3	34,060,983		34,107,588	
			131,875,583		131,922,188
(2) Non-current Liabilities					
(a) Long-term borrowings	4	1,120,000,000	1,120,000,000	1,120,000,000	1,120,000,000
(3) Current Liabilities					
(b) Other current liabilities	5	36,200		36,767	
(c) Short term provisions	6	-		48,030	
			36,200		84,797
TOTAL			1,251,911,783		1,252,006,985
II. ASSETS					
(1) Non - current assets					
(a) Non - current investments	7	1,245,039,676		1,245,039,676	
			1,245,039,676		1,245,039,676
(2) Current Assets					
(a) Cash and Bank balances	8	6,749,968		6,885,964	
(b) Other current assets	9	122,139		81,345	
			6,872,107		6,967,309
TOTAL			1,251,911,783		1,252,006,985
Significant accounting policies and notes to accounts forming an integral part of the financial statements	1				

The accompanying notes form an integral part of financial statements


As per our report of even date attached
For B.Purushottam &Co.,
Chartered Accountants
Firm Regn No:002808S

For and on behalf of the Board of Directors of
GMR Infratech Private Limited


K.V.N.S.KISHORE
Partner
M.No.206734




Venkata Subbarao Poosarla
Director
DIN No.03634510


CH. Srinivasa Rao
Director
DIN No.03497034

Place : New Delhi
Date : 8th June'2018


Yogesh Kumar
Company Secretary
M.No. F- 7342



Statement of profit and loss for the year ended March 31, 2018

(Amount in Rs.)

Particulars	Note No.	March 31, 2018		March 31, 2017	
I Other Income					
Interest Income	10		480,922		536,443
Total Other Income- I			480,922		536,443
II Expenses					
Administrative Expenses	11	419,093		60,685	
Finance Charges	12	113,442	532,535	161,686	222,371
Total Expenses-II			532,535		222,371
III Profit/(Loss) before tax (I-II)			(51,613)		314,072
IV Tax expense:					
- Current Tax		-		94,840	
- Earlier years		(5,008)	(5,008)	1,587,326	1,682,166
V Profit/(Loss) for the period (III-IV)			(46,605)		(1,368,094)
VI Earning per equity share: (Face value Rs. 10 each):					
(1) Basic and diluted (Rs.)			(0.01)		(0.20)
Significant of significant accounting policies	1				

The accompanying notes form an integral part of financial statements

As per our report of even date attached
For B.Purushottam &Co.,
Chartered Accountants
Firm Regn No:002808S

K.V.N.S.KISHORE
Partner
M.No.206734



For and on behalf of the Board of Directors of
GMR Infratech Private Limited

Venkata Subbarao Poosarla
Director
DIN No.03634510

CH. Srinivasa Rao
Director
DIN No.03497034

Place : New Delhi
Date : 8th June'2018

Yogesh Kumar
Company Secretary
M.NO . F- 7342



GMR Infratech Private Limited
CIN:U45400KA2008PTC046642
Regd. Office: Skip House, 25/1, Museum Road, Bengaluru - 560 025
Cash Flow Statement for the year ended March 31, 2018

(Amount in Rs.)

Particulars	March 31, 2018	March 31, 2017
A.CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit Before Tax and Extraordinary Items	(51,613)	314,072
Adjustments :		
Operating Flow Before Working Capital Changes	(51,613)	314,072
Adjustments for :		
Increase /(Decrease)in Trade and other payables	(567)	(1,238,421)
(Increase) /Decrease in Other Current Assets	7,298	922,901
Cash generated from operations	(44,882)	(1,448)
Income Taxes refund/(paid) during the year	(91,114)	394,247
Net Cash Flow from/(used in) Operating Activities	(135,996)	392,799
B.Cash Flow from/(used in) Investing Activities		
Increase in Investments	-	-
Net Cash Flow from/(used in) Investing Activities	-	-
C.Cash Flow from/(used in) Financing Activities		
Short Term Loans and advances	-	125,500,000
Proceeds/(Repayment) from short term borrowings	-	(126,025,854)
Net Cash from/(used in) Financing Activities	-	(525,854)
Net Increase/(decrease) in Cash and Cash Equivalents	(135,996)	(133,055)
Cash and Cash Equivalents at the beginning of the year	6,885,964	7,019,019
Cash and Cash Equivalents at the end of the year	6,749,968	6,885,964


The accompanying notes form an integral part of financial statements

As per our report of even date attached
For B.Purushottam &Co.,
Chartered Accountants
Firm Regn No:002808S

For and on behalf of the Board of Directors of
GMR Infratech Private Limited


K.V.N.S.KISHORE
Partner
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Venkata Subbarao Poosarla
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Place : New Delhi
Date : 8th June'2018


Yogesh Kumar
Company Secretary
M.NO. F-7342



GMR Infratech Private Limited

CIN:U45400KA2008PTC046642

Regd Office : Skip House, 25/1, Museum Road,

Bengaluru – 560 025

Note. 1 : Statement on Significant Accounting Policies and Notes to the Accounts**1. Corporate information:**

GMR Infratech Private Limited ('GIPL' or 'the Company') is a private limited company domiciled in India.

A. Significant Accounting Policies**i).Basis of preparation of financial statements**

The Financial Statements of the Company are prepared in accordance with the generally accepted accounting principles in India ('Indian GAAP'). The Company has prepared these financial statements to comply in all material respects with the accounting standards notified. The financial statements have been prepared on an accrual basis and under the historical cost convention.

The accounting policies adopted in the preparation of financial statements are consistent with those of previous year.

ii).Use of Estimates

The preparation of financial statements in conformity with Indian GAAP requires the management to make judgements, estimates and assumptions that affect the reported amounts revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting period. Although these estimates are based on management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of the assets or liabilities in future periods.

iii).Revenue Recognition

The Company recognizes significant items of income and expenditure on accrual basis except in case of those with significant uncertainties.

Interest

Interest income is recognized on a time proportion basis taking into account the amount of outstanding and the rate applicable.

Dividends

Dividend income is recognized when the shareholders' right to receive payment is established by the Balance Sheet date

iv).Investments

Cost of acquisition is inclusive of expenditure incidental to acquisition.

Long term investments are valued at cost and provision for diminution in value is made for any decline, other than temporary, in the value of such investments for each category. The Current investments are valued at cost or market value whichever is lower.

Income from investments is recognized in the year in which it is accrued and stated at gross.



GMR Infratech Private Limited

CIN:U45400KA2008PTC046642

Regd Office : Skip House, 25/1, Museum Road,

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Note. 1 : Statement on Significant Accounting Policies and Notes to the Accounts

v).Earnings per Share

The earnings considered in ascertaining the company's earnings per Share (EPS) comprise the net profit after tax less dividend payable on preference shares, if any (including dividend distribution tax). The number of shares used for computing the basic EPS is the weighted average number of shares outstanding during the year.

vi).Taxes on Income

Current tax is determined based on the amount of tax payable in respect of taxable income for the year. Deferred tax is recognized on timing differences; being the tax on difference between the taxable incomes and accounting income that originate in one year and are capable of reversal in one or more subsequent years. Deferred tax assets and liabilities are computed on the timing differences applying the tax rates and tax laws that have been enacted or substantively enacted by the Balance Sheet date. Deferred tax assets arising on account of unabsorbed depreciation or carry forward of tax losses are recognized only to the extent that there is virtual certainty supported by convincing evidence that sufficient future taxable income will be available against which such deferred tax assets can be realized.



GMR Infratech Private Limited

CIN:U45400KA2008PTC046642

Regd Office : Skip House , 25/1 , Museum Road , Bengaluru - 560 025

Notes to the Financial Statements for the year ended March 31' 2018

2 Share Capital: (Amount in Rs.)

Particulars	March 31, 2018		March 31, 2017	
	No. of Shares	Amount	No. of Shares	Amount
Authorized:				
Equity shares of Rs.10/- each	6,800,000	68,000,000	6,800,000	68,000,000
Preference Shares of Rs.10 each	3,000,000	30,000,000	3,000,000	30,000,000
	9,800,000	98,000,000	9,800,000	98,000,000
Issued, subscribed and fully paid up:				
Equity shares of Rs.10/- each				
At the beginning of the reporting period	6,781,460	67,814,600	6,781,460	67,814,600
Issued during the reporting period	-	-	-	-
Bought back during the reporting period	-	-	-	-
At the close of the reporting period (A)	6,781,460	67,814,600	6,781,460	67,814,600
Issued, subscribed and fully paid up:				
8% Non Cumulative Redeemable Preference Shares of Rs.10/- each				
At the beginning of the reporting period	3,000,000	30,000,000	3,000,000	30,000,000
Issued during the reporting period	-	-	-	-
Bought back during the reporting period	-	-	-	-
At the close of the reporting period (B)	3,000,000	30,000,000	3,000,000	30,000,000
Total (A+B)	9,781,460	97,814,600	9,781,460	97,814,600

Other Information:

(Amount in Rs)

Details of shareholders holding more than 5% shares in the Company

Equity shares of Rs.10 each fully paid	March 31, 2018		March 31, 2017	
	No. of Shares	Amount	No. of Shares	Amount
a. GMR Enterprises Pvt Ltd	6,781,460	67,814,600	6,781,460	67,814,600
Total	6,781,460	67,814,600	6,781,460	67,814,600

Terms / rights attached to equity shares

The Company has only one class of equity shares having a par value of Rs.10 per share. Every member holding equity shares therein shall have voting rights in proportion to the member's share of the paid up equity share capital. The Company declares and pays dividend in Indian rupees. The dividend proposed by the Board of Directors, if any, is subject to the approval of the shareholders in the ensuing Annual General Meeting.

In the event of liquidation of the Company, the holders of equity shares would be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the equity shareholders.

8% Non Cumulative Redeemable Preference Shares of Rs.10/- each	March 31, 2018		March 31, 2017	
	No. of Shares	Amount	No. of Shares	Amount
a. GMR Enterprises Pvt. Ltd	3,000,000	30,000,000	-	-
b. BBM Estates Pvt Ltd	-	-	3,000,000	30,000,000
Total	3,000,000	30,000,000	3,000,000	30,000,000

Terms/ Rights attached to 30,00,000 Non-cumulative Redeemable Preference Shares (NCRPS)

During the year ended March 31, 2014 the Company issued 30,00,000 Non-cumulative Redeemable Preference Shares (NCRPS) face value of Rs. 10 each carrying 8% dividend at a premium of Rs. 20 per share and having a term of 10 years from the date of allotment. (on September 26, 2013 the Company issued 20,00,000 Non-cumulative Redeemable Preference Shares (NCRPS) face value of Rs. 10 each carrying 8% dividend at a premium of Rs. 20 per share and on March 08,2014 the Company issued 10,00,000 Non-cumulative Redeemable Preference Shares (NCRPS) face value of Rs. 10 each carrying 8% dividend at a premium of Rs. 20 per share). The preference shares shall be redeemed along with the premium of Rs. 20 at the time of redemption.

The above preference shares scheduled to be redeemed during September 2023 and March 2024 respectively. However, the same can be prematurely redeemed at any time as determined by the Board of Directors with one-month notice to the preference shareholders and on such terms and conditions as mutually agreed in accordance with the applicable law.



GMR Infratech Private Ltd

CIN:U45400KA2008PTC046642

Regd office : Skip House , 25/1 , Museum Road , Bengaluru - 560 025

Notes to the Financial Statements for the year ended March 31' 2018**3 Reserves and Surplus:****A.Share Premium**

(Amount in Rs.)

Particulars	March 31, 2018	March 31, 2017
At the beginning of the reporting period	200,787,090	200,787,090
Added/Transferred during the year	-	-
At the close of the reporting period (A)	200,787,090	200,787,090

B. Profit & Loss

Particulars	March 31, 2018	March 31, 2017
At the beginning of the reporting period	(166,679,502)	(165,311,408)
(Loss) / profit for the year	(46,605)	(1,368,094)
Net (defecit)/surplus in the statement of profit and loss (B)	(166,726,107)	(166,679,502)
Total-(A+B)	34,060,983	34,107,588

4 Long-Term Borrowings

Particulars	March 31, 2018	March 31, 2017
Non-marketable unsecured Optionally Convertible Debentures	1,120,000,000	1,120,000,000
	1,120,000,000	1,120,000,000
The above amount includes		
Secured borrowings	-	-
Unsecured borrowings	1,120,000,000	1,120,000,000
Total	1,120,000,000	1,120,000,000

Terms/ Rights attached to Optionally Convertible Debentures (OCD's)

During the year 2015, the Company issued 11,20,00,000 (Eleven Crore Twenty Lakhs) 0.01% Optionally Convertible Debentures (Non-Marketable Unsecured Debentures with an option to convert into Equity Shares) of face value of Rs. 10 (Rupees Ten) each amounting to Rs. 112,00,00,000 and having a term of 10 years from the date of allotment.

The Optionally Convertible Debentures scheduled to be converted on October, 2025. However, the same can be prematurely converted at any time upon the discretion of the Company and allottee as per their mutual understanding

5 Other Current Liabilities

Particulars	March 31, 2018	March 31, 2017
Audit Fee	25,000	26,250
TDS Payable	11,200	10,517
Total	36,200	36,767

6 Short term provisions

Particulars	March 31, 2018	March 31, 2017
Provision for Income Tax (Net of TDS & Advance Tax)	-	48,030
Total	-	48,030



GMR Infratech Private Ltd

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Notes to the Financial Statements for the year ended March 31' 2018**7. Non Current Investments:**

(Amount in Rs.)

Details of Investments	March 31, 2018			March 31, 2017		
	No of Shares	Face Value	Amount	No of Shares	Face Value	Amount
Fully paid up unquoted Equity Shares <u>In Subsidiary Companies</u> GMR Holdings (Mauritius) Ltd	28,795,000	USD 1 each	1,245,039,676	28,795,000	USD 1 each	1,245,039,676
Total			1,245,039,676			1,245,039,676



GMR Infratech Private Ltd

CIN:U45400KA2008PTC046642

Regd Office : Skip House , 25/1 , Museum Road , Bengaluru - 560 025

8 Cash and Bank balances (Amount in Rs.)

Particulars	March 31, 2018	March 31, 2017
Cash and Cash Equivalents		
In Current Accounts	249,968	385,964
Other Bank Balances:		
Bank Deposits with maturity is more than 3 months and less than 12 months	6,500,000	6,500,000
Total	6,749,968	6,885,964

9 Other Current Assets

Particulars	March 31, 2018	March 31, 2017
Advance Payment of Income Tax (Net of Provisions)	48,092	-
Interest Receivable	74,047	81,345
Total	122,139	81,345

10 Interest Income

Particulars	March 31, 2018	March 31, 2017
On Fixed Deposits with Banks	480,922	518,178
Others	-	18,265
Total	480,922	536,443

11 Administrative Expenses

Particulars	March 31, 2018	March 31, 2017
Rates & Taxes - ROC fee	9,250	2,456
Rates & Taxes	5,103	6,678
Demat Charges	3,450	3,438
Miscellaneous Expenses	374,790	-
Professional Charges	1,500	11,613
Auditor's Remuneration		
Towards Audit Fee	25,000	25,000
Certification Charges	-	11,500
Total	419,093	60,685

12 Finance Charges

Particulars	March 31, 2018	March 31, 2017
Bank charges	1,442	1,311
Interest Expenses	112,000	160,375
Total	113,442	161,686



GMR Infratech Private Limited

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Regd Office : Skip House, 25/1, Museum Road,
Bengaluru – 560 025**Notes to financial statements for the year ended March 31, 2018**

13. The company's investment of Rs.124.50 crores in GMR Holdings Pvt Ltd (Mauritius) Limited (GHML) a subsidiary of the company is classified as Long term investment. GHML has an accumulated loss of USD 130.154 million as at 31st March, 2017 (equivalent of Rs.853.81 Cr). The company, however, is confident of realising its investment in GHML as the realisable value of investment in its step down subsidiaries is expected to exceed the accumulated losses over a period and will protect the share holder's investment. Hence, no provision is considered necessary by the company on this investment.
14. Contingent Liabilities: 2018:NIL (2017:NIL)
15. The Company operates in a single segment hence there are no reportable segments as per the requirements of Accounting Standard 17 "Segment Reporting" issued by the Institute of Chartered Accountants of India.
16. There are no timing differences between the taxable incomes and accounting income, hence deferred tax does not arise.
17. The Company does not have any employees, hence no provision is considered as required under AS-15.

18. Related Party Transactions:**a) Name of Related Parties and description of relationship:**

S.No	Description of Relationship	Name of the Related Party
(i)	Enterprises that control the Company /Holding Company	GMR Enterprises Pvt Ltd
(ii)	Subsidiary Companies	GMR Holdings (Mauritius) Ltd
(iii)	Key Management Personnel and their Relatives	Mr. T.Govindarajulu – Director upto 06.09.2017 Mr. Chakka Srinivasa Rao – Director Mr.Venkata Subbarao Poosarla – Director from 06.09.2017

b.) Transactions with related Parties :

(Amount in Rs)	
Nature of Transaction	Holding Company
Interest Paid: GMR Enterprises Pvt Ltd	1,12,000 (1,60,375)
Loans taken: GMR Enterprises Pvt Ltd	Nil (25,15,25,854)
Loans Returned Back: GMR Enterprises Pvt Ltd	Nil (25,15,25,854)
Period End Balance as on 31st March' 2018 OCD's : GMR Enterprises Pvt Ltd	1,12,00,00,000 (1,12,00,00,000)
Investment in Susidiary GMR Holdings (Mauritius) Ltd	124,50,39,676 (124,50,39,676)

Previous year figures are mentioned in brackets



GMR Infratech Private Limited

CIN:U45400KA2008PTC046642

Regd Office : Skip House, 25/1, Museum Road,
Bengaluru – 560 025**Notes to financial statements for the year ended March 31, 2018****19. Remuneration to Auditors:** (Amount in Rs)

Particulars	2017-18	2016-17
Audit fees (excluding taxes)	25,000	25,000
Certification charges	-	11,500
Total	25,000	36,500

20. Foreign Currency Transactions: Nil (2017: Nil)**21. There are no dues to creditors under Micro Small Medium Enterprises Development (MSMED) Act 2006.****22. Earnings Per Share(EPS):**

Particulars		2017-18	2016-17
BASIC			
Profit attributable to the shareholders (Rs.)	A	(46,605)	(13,68,094)
Number of Equity of shares at the beginning of the year	B	67,81,460	67,81,460
Number of Equity of shares at the end of the year	C	67,81,460	67,81,460
Weighted average of Equity shares	D	67,81,460	67,81,460
Nominal value of Equity shares		10	10
Basic earnings per share (Rs.)	A/D	(0.01)	(0.20)

23. Previous year's figures have been regrouped / rearranged, wherever necessary to conform to current year's classification.

As per our report of even date
For B.Purushottam &Co.,
Chartered Accountants
 Firm Registration No : 002808S

For and on behalf of the Board of Directors of
GMR Infratech Private Limited

K.V.N.S.KISHORE
Partner
M.No:206734



Venkata Subbarao Poosarla
Director
DIN. 03634510

Ch.Srinivasa Rao
Director
DIN.03497034

Yogesh Kumar
Company Secretary
M.NO. F- 73 42

Place : New Delhi
Date : 8th June'2018

