

INDEPENDENT AUDITOR'S REPORT

To the Members of GMR Logistics Park Private Limited

Report on the Audit of the Ind AS Financial Statements**Opinion**

We have audited the accompanying Ind AS financial statements of GMR Logistics Park Private Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2019, the Statement of Profit and Loss, including the statement of Other Comprehensive Income, the Cash Flow Statement and the Statement of Changes in Equity for the period then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Ind AS financial statements give the information required by the Companies Act, 2013, as amended ("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 March 31, 2019, its loss including other comprehensive income, its cash flows and the changes in equity for the period ended on that date.

Basis for Opinion

We conducted our audit of the Ind AS financial statements in accordance with the Standards on Auditing (SAs), as specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the 'Auditor's Responsibilities for the Audit of the Ind AS Financial Statements' section of our report. We are independent of the Company in accordance with the 'Code of Ethics' issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Ind AS financial statements.

Other Information

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Board report, but does not include the Ind AS financial statements and our auditor's report thereon.

Our opinion on the Ind AS financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the Ind AS financial statements, our responsibility is to read the other information and, in doing so, consider whether such other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.



The Board report is not made available to us as at the date of this auditor's report. We have nothing to report in this regard.

Responsibility of Management for the Ind AS Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these Ind AS financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended. 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 the 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 Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Ind AS financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Ind AS Financial Statements

Our objectives are to obtain reasonable assurance about whether the Ind AS financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Ind AS financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Ind AS financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.



- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Ind AS financial statements, including the disclosures, and whether the Ind AS financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the Board of Directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

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 Act, we give in the "Annexure 1" a statement on the matters specified in paragraphs 3 and 4 of the 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 including the Statement of Other Comprehensive Income, the Cash Flow Statement and Statement of Changes in Equity dealt with by this Report are in agreement with the books of account;
 - (d) In our opinion, the aforesaid Ind AS financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015, as amended;
 - (e) On the basis of the written representations received from the directors as on March 31, 2019 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2019 from being appointed as a director in terms of Section 164 (2) of the Act;
 - (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company with reference to these Ind AS financial statements and the operating effectiveness of such controls, refer to our separate Report in "Annexure 2" to this report;
 - (g) The provisions of section 197 read with Schedule V of the Act are not applicable to the Company for the period ended March 31, 2019



S.R. BATLIBOI & ASSOCIATES LLP

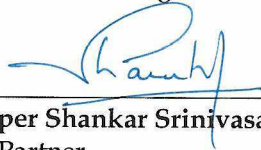
Chartered Accountants

- (h) 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, as amended in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company does not have any pending litigations which would impact its financial position
 - 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 were required to be transferred to the Investor Education and Protection Fund by the Company.

For **S.R. Batliboi & Associates LLP**

Chartered Accountants

ICAI Firm Registration Number: 101049W/E300004



per **Shankar Srinivasan**

Partner

Membership Number: 213271

Place of Signature: Hyderabad

Date: April 23, 2019



Annexure 1 referred to in our report of even date

Re: GMR Logistics Park Private Limited ("the Company")

- (i) The Company has not commenced its commercial business activity and has no property, plant and equipment. Accordingly the provisions of clause 3(i) of the order are not applicable.
- (ii) The Company has not commenced its commercial business activity and has no inventory. Accordingly the provisions of clause 3(ii) of the order are not applicable.
- (iii) According to the information and explanations given to us, the Company has not granted any loans, secured or unsecured to companies, firms, limited liability partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013. Accordingly, the provisions of clause 3 (iii) (a), (b) and (c) of the Order are not applicable to the Company and hence not commented upon.
- (iv) In our opinion and according to the information and explanations given to us, there are no loans, investments, guarantees, and securities granted in respect of which provisions of section 185 and 186 of the Companies Act 2013 are applicable and hence not commented upon.
- (v) The Company has not accepted any deposits within the meaning of Sections 73 to 76 of the Act and the Companies (Acceptance of Deposits) Rules, 2014 (as amended). Accordingly, the provisions of clause 3(v) of the Order are not applicable.
- (vi) To the best of our knowledge and as explained, the Central Government has not prescribed maintenance of cost records under section 148(1) of the Companies Act, 2013 for the services of the Company.
- (vii)(a) The Company is regular in depositing with appropriate authorities undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of custom, duty of excise, value added tax, goods and service tax, cess and other statutory dues applicable to it.
- (b) According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, employees' state insurance, income-tax, service tax, sales-tax, duty of custom, duty of excise, value added tax, goods and service tax, cess and other statutory dues were outstanding, at the period end, for a period of more than six months from the date they became payable.



- (c) According to the information and explanations given to us, there are no dues of income tax, sales-tax, goods and service tax, customs duty, excise duty, value added tax and cess which have not been deposited on account of any dispute.
- (viii) The Company did not have any outstanding loans or borrowing dues in respect of a financial institution or bank or to government or dues to debenture holders during the period.
- (ix) According to the information and explanations given by the management, the Company has not raised money by way of term loans or initial public offer or further public offer or debt instruments. Accordingly the provisions of clause 3(ix) of the Order are not applicable.
- (x) Based upon the audit procedures performed for the purpose of reporting the true and fair view of the Ind AS Financial Statements and according to the information and explanations given by the management, we report that no fraud by the Company or no fraud on the Company by the officers and employees of the Company has been noticed or reported during the period.
- (xi) According to the information and explanations given by the management, the provisions of section 197 read with Schedule V of the Act are not applicable to the company and hence reporting under clause 3(xi) are not applicable and hence not commented upon.
- (xii) In our opinion, the Company is not a nidhi company. Therefore, the provisions of clause 3(xii) of the order are not applicable to the Company and hence not commented upon.
- (xiii) According to the information and explanations given by the management, transactions with the related parties are in compliance with section 188 of Companies Act, 2013 where applicable and the details have been disclosed in the notes to the financial statements, as required by the applicable accounting standards. The provisions of sec 177 are not applicable to the company and accordingly reporting under clause 3(xiii) insofar as it relates to section 177 of the Act is not applicable to the Company and hence not commented upon.
- (xiv) According to the information and explanations given to us and on an overall examination of the balance sheet, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the period under review and hence reporting requirements under clause 3(xiv) are not applicable to the Company and hence, not commented upon.
- (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 him as referred to in section 192 of Companies Act, 2013.



S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

- (xvi) According to the information and explanations given to us, the provisions of section 45-IA of the Reserve Bank of India Act, 1934 are not applicable to the Company and hence not commented upon.

For **S.R. BATLIBOI & ASSOCIATES LLP**

Chartered Accountants

ICAI Firm Registration Number: 101049W/E300004



per **Shankar Srinivasan**

Partner

Membership Number: 213271



Place of Signature: Hyderabad

Date: April 23, 2019

Annexure 2 to the Independent Auditor's Report of even date on the Ind AS Financial Statements of GMR Logistics Park Private Limited

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

To the Members of GMR Logistics Park Private Limited

We have audited the internal financial controls over financial reporting of GMR Logistics Park Private Limited ("the Company") as of March 31, 2019 in conjunction with our audit of the financial statements of the Company for the period 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. 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 the 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.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting with reference to these financial statements 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 as specified under section 143(10) of the Companies Act, 2013, to the extent 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 with reference to these financial statements 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 over financial reporting with reference to these financial statements and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting with reference to these financial statements, 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 judgement, 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 internal financial controls over financial reporting with reference to these financial statements.



Meaning of Internal Financial Controls over Financial Reporting with Reference to these Financial Statements

A company's internal financial control over financial reporting with reference to these financial statements 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 with reference to these financial statements 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 authorisations 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 with Reference to these Financial Statements

Because of the inherent limitations of internal financial controls over financial reporting with reference to these financial statements, 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 with reference to these financial statements to future periods are subject to the risk that the internal financial control over financial reporting with reference to these financial statements 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, adequate internal financial controls over financial reporting with reference to these financial statements and such internal financial controls over financial reporting with reference to these financial statements were operating effectively as at March 31, 2019, 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.

For **S.R. BATLIBOI & ASSOCIATES LLP**

Chartered Accountants

ICAI Firm Registration Number: 101049W/E300004



per **Shankar Srinivasan**
Partner

Membership Number: 213271

Place of Signature: Hyderabad

Date: April 23, 2019



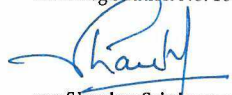
GMR Logistics Park Private Limited
CIN No. U70109TG2018PTC129207
Balance Sheet as at March 31, 2019
(All amounts in Rupees Lakhs, except otherwise stated)

	Notes	As at March 31, 2019
I. ASSETS		
(a) Current assets		
Financial Assets		
- Cash and cash equivalents	4	1.00
Total Assets		1.00
II. EQUITY AND LIABILITIES		
EQUITY		
Equity Share capital	5	1.00
Other Equity	6	(6.12)
Total Equity		(5.12)
LIABILITIES		
(a) Current liabilities		
Financial Liabilities		
(i) Trade payables		
- Total outstanding dues of micro enterprises and small enterprises		-
- Total outstanding dues of creditors other than micro enterprises and small enterprises	7	5.62
Other Current Liabilities	8	0.50
Total Liabilities		6.12
Total Equity And Liabilities		1.00
Summary of Significant Accounting Policies	2.1	

The accompanying notes are an integral part of Financial statements

As per our report of even date.


For S R Batliboi & Associates LLP
Chartered Accountants
Firm Registration No. 101049W/E00004


per Shankar Srinivasan
Partner
Membership No: 213271



Place : Hyderabad
Date : April 23, 2019

For and on behalf of the Board of Directors of
GMR Logistics Park Private Limited


Rajesh Kumar Arora
Director
DIN : 03174536


Aman Kapoor
Director
DIN : 02261073

Place : Hyderabad
Date : April 23, 2019



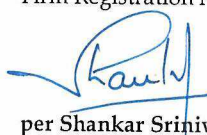
GMR Logistics Park Private Limited
CIN No. U70109TG2018PTC129207
Statement of Profit and Loss for the period ended March 31, 2019
(All amounts in Rupees Lakhs, except otherwise stated)

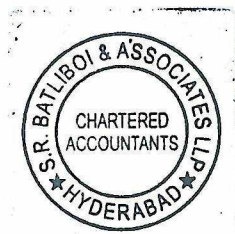
Particulars	Notes	For the year ended March 31, 2019
INCOME		
Total income		-
EXPENSES		
Other expenses	9	6.12
Total Expense		6.12
Loss before tax		(6.12)
Total tax expense		-
Loss after tax for the period		(6.12)
Other comprehensive income		-
Total Comprehensive Income for the period, net of tax		(6.12)
Earnings per equity share		
(1) Basic and diluted	10	(61.20)
Summary of Significant Accounting Policies	2.1	

The accompanying notes are an integral part of Financial statements

As per our report of even date.

For S R Batliboi & Associates LLP
Chartered Accountants
Firm Registration No. 101049W/E00004


per Shankar Srinivasan
Partner
Membership No: 213271



Place : Hyderabad
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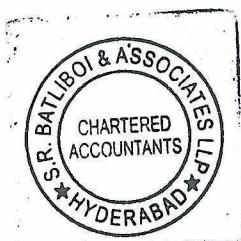
GMR Logistics Park Private Limited
CIN No. U70109TG2018PTC129207
Statement of changes in equity for the year ended March 31, 2019
(All amounts in Rupees Lakhs, except otherwise stated)

A. Equity Share Capital			Amount in ₹
Period	At the beginning of the period	Changes during the period	At the end of the period
i. For the period ended March 31, 2019	-	1	1.00
B. Other Equity			Amount in ₹
Particulars	Retained Earnings		Total
Loss for the period		(6.12)	(6.12)
Other Comprehensive income for the period		-	-
II. Balance as at March 31, 2019		(6.12)	(6.12)
Summary of Significant Accounting Policies			2.1
The accompanying notes are an integral part of Financial statements			

As per our report of even date.

For S R Batliboi & Associates LLP
Chartered Accountants
Firm Registration No. 101049W/E00004


per Shankar Srinivasan
Partner
Membership No: 213271



Place : Hyderabad
Date : April 23, 2019

For and on behalf of the Board of Directors of
GMR Logistics Park Private Limited


Rajesh Kumar Arora
Director
DIN : 03174536


Aman Kapoor
Director
DIN : 02261073

Place : Hyderabad
Date : April 23, 2019



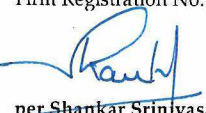
GMR Logistics Park Private Limited
CIN No. U70109TG2018PTC129207
Statement of Cash Flows for the period ended March 31, 2019
(All amounts in Rupees Lakhs, except otherwise stated)

	For the year ended March 31, 2019
A. Cash flows from operating activities	
Loss before tax	(6.12)
Adjustments for:	
Movement in working capital:	
Increase in other financial term liabilities	6.12
Cash generated from operations	(0.00)
Income taxes paid (net of refund)	-
Net cash generated from operating activities (A)	(0.00)
B. Cash flows from investing activities	
Net cash used in investing activities (B)	-
C. Cash flows from financing activities	
Proceeds from issue of share capital	1.00
Net cash used in financing activities (C)	1.00
Net increase in cash and cash equivalent (A + B + C)	1.00
Cash and cash equivalents at the beginning of the year	-
Cash and cash equivalents as at end of the year	1.00
Components of cash and cash equivalents	
Cash on hand	
Cheques, Drafts and Stamps on hand	
With banks:	
i. On Current Account	1.00
Total cash and cash equivalents(note 4)	1.00

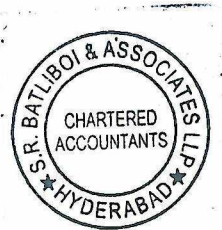
The accompanying notes are an integral part of Financial statements

As per our report of even date.

For S R Batliboi & Associates LLP
Chartered Accountants
Firm Registration No. 101049W/E00004

per 
Shankar Srinivasan
Partner
Membership No: 213271

Place : Hyderabad
Date : April 23, 2019



For and on behalf of the Board of Directors of
GMR Logistics Park Private Limited

 
Rajesh Kumar Arora Aman Kappor
Director Director
DIN : 03174536 DIN : 02261073

Place : Hyderabad
Date : April 23, 2019



GMR Logistics Park Private Limited

CIN. U70109TG2018PTC129207

Notes to the Financial Statements for the period ended March 31, 2019

(All amounts in Rupees in lakhs, unless otherwise stated)

1. Corporate information

GMR Logistics Park Private Limited ("the Company") was incorporated on 20 December, 2018 as a wholly owned subsidiary of GMR Hyderabad Aerotropolis Limited at Hyderabad. The company was incorporated as a special Purpose Vehicle for the development of the Logistics Park at Rajiv Gandhi International Airport.

The company was incorporated to carry on business as developers of land, buildings, immovable properties by constructing, reconstructing, altering, improving, furnishing and maintaining offices, flats, houses, warehouses, shops, wharves, building works and conveniences and by consolidating connecting and sub-dividing immovable properties and by leasing, sub-leasing and disposing of the same. The company is in the process of implementation of its business plan and the operations are yet to be commenced.

These financial statements were authorized for issue in accordance with a resolution of the directors passed in the Board Meeting held on. April 23, 2019.

2 Basis of preparation

The financial statements of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under section 133 of the Companies Act, 2013, read with the Companies (Indian Accounting Standards) Rules, 2015, as amended from time to time and presentation requirement of division II of Schedule III to the Companies Act, 2013 (Ind AS compliant Schedule III), as applicable to the financial statements.

3. Significant accounting policies

a) Use of Estimates

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

The Company based its assumptions and estimates on parameters available when the financial statements were prepared. Existing circumstances and assumptions about future developments, however, may change due to market changes or circumstances arising that are beyond the control of the Company. Such changes are reflected in the assumptions when they occur.



GMR Logistics Park Private Limited

CIN. U70109TG2018PTC129207

Notes to the Financial Statements for the period ended March 31, 2019

(All amounts in Rupees in lakhs, unless otherwise stated)

b) Current versus non-current classification

The Company presents assets and liabilities in the balance sheet based on current/ non-current classification. An asset is treated as current when it is:

- Expected to be realized or intended to be sold or consumed in normal operating cycle
- Held primarily for the purpose of trading
- Expected to be realized within twelve months after the reporting period, or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period

All other assets are classified as non-current.

A liability is current when:

- It is expected to be settled in normal operating cycle
- It is held primarily for the purpose of trading
- It is due to be settled within twelve months after the reporting period, or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period

The Company classifies all other liabilities as non-current.

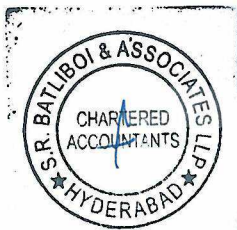
Deferred tax assets and liabilities are classified as non-current assets and liabilities.

The operating cycle is the time between the acquisition of assets for processing and their realisation in cash and cash equivalents. The Company has identified twelve months as its operating cycle.

c) Provisions

General

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. When the Company expects some or all of a provision to be reimbursed, for example, under an insurance contract, the reimbursement is recognised as a separate asset, but only when the reimbursement is virtually certain. The expense relating to a provision is presented in the statement of profit and loss net of any reimbursement.



GMR Logistics Park Private Limited

CIN. U70109TG2018PTC129207

Notes to the Financial Statements for the period ended March 31, 2019

(All amounts in Rupees in lakhs, unless otherwise stated)

d) Cash and cash equivalents

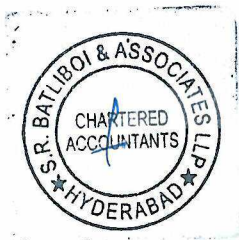
Cash and cash equivalents in the balance sheet comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.

For the purpose of the statement of cash flows, cash and cash equivalents consist of cash and short-term deposits, as defined above, net of outstanding bank overdrafts as they are considered an integral part of the Company's cash management.

e) Earnings per share

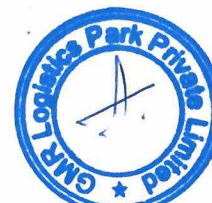
Basic Earnings per Share is calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.

For the purpose of calculating Diluted Earnings per Share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.



GMR Logistics Park Private Limited
CIN No. U70109TG2018PTC129207
Notes to the financial statements for the year ended March 31, 2019
(All amounts in Rupees Lakhs, except otherwise stated)

Note No.	Particulars	As at March 31, 2019
4	Cash and cash equivalents	
	<i>Balances in bank a/c's</i>	
	a. Current Accounts	1.00
	Total	1.00
5	Equity Share Capital	
	A. <i>Authorised Share Capital:</i>	
	100,000 Equity Shares of Rs. 10/- each	10.00
	B. <i>Issued, Subscribed and Fully Paid up share capital:</i>	
	10,000 Equity Shares of Rs. 10/- each	1.00
	C. <i>Reconciliation of the shares outstanding at the beginning and at the end of period/year:</i>	
	In no. of Shares	
	Share Capital Issued during the Period	10,000
	Outstanding at the end of the Period	10,000
	In value of Shares	
	Share Capital Issued during the Period	1.00
	Outstanding at the end of the Period	1.00
	D. <i>Rights attached to the Equity Shares:</i>	
	The company has only one class of equity shares having a face value of Rs. 10/- per share with one vote per each share. The company declares and pays dividends in Indian rupees. The dividend proposed by the Board of Directors 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 will 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 shareholders.	
	E. <i>Shares held by Holding Company:</i>	
	M/s. GMR Hyderabad Aerotropolis Limited (GHAL)	9,998
	F. <i>Details of Shareholders holding more than 5% shares in the company:</i>	
	<i>Equity Shares:</i>	
	a. M/s. GMR Hyderabad Aerotropolis Limited (GHAL)	99.98%
	As per records of the Company, including its register of shareholders/ members and other declaration received from shareholders regarding beneficial interest, the above shareholding represent both legal and beneficial ownership of shares.	
6	Other Equity	
	Retained Earnings	
	a. Profit/(Loss) for the period	(6.12)
	b. At the end of the period	(6.12)
7	Trade Payables - Current:	
	(i) Total outstanding dues of micro enterprises and small enterprises	
	(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	
	a. Related Parties	-
	b. Others	5.62
	Total	5.62
8	Other current liabilities	
	Statutory Liabilities	0.50
	Total	0.50



GMR Logistics Park Private Limited

CIN No. U70109TG2018PTC129207

Notes to the financial statements for the year ended March 31, 2019

(All amounts in Rupees Lakhs, except otherwise stated)

Note No.	Particulars	For the year ended March 31, 2019
9	Other expenses	
a.	Payments to Auditors	
i.	as auditors	5.90
b.	Rates and taxes	0.01
c.	Printing and stationery	0.03
d.	Preliminary expenses	0.18
	Total	6.12



GMR Logistics Park Private Limited

CIN. U70109TG2018PTC129207

Notes to the Financial Statements for the period ended March 31, 2019

(All amounts in Rupees in lakhs, unless otherwise stated)

10. Earnings Per Share (EPS)

Particulars	For the year ended March 31, 2019
a. Profit/(Loss) for the period attributable to Share holders	(6.12)
b. Weighted average number of equity shares of Rs. 10/-each	0.10
Earnings per equity share (Basic and Diluted) - (a) / (b)	(61.20)

11. Details of transactions with related parties

A. Names of related parties and related party relationship

Sl. No.	Relationship of the related party	Name of the Related party
(i)	Holding Company	GMR Hyderabad Aerotropolis Limited (GHAL)

12. Fair valuation techniques

The carrying amount of all financial assets and liabilities appearing in the financial statements is reasonable approximation of fair values.

13. Financial risk management objectives and policies

Financial Risk Management Framework

The Company is exposed primarily to Liquidity Risk and Market risk (fluctuations in foreign currency exchange rates and interest rate). The Company assesses the unpredictability of the financial environment and seeks to mitigate potential adverse effects on the financial performance of the Company.

(i) Liquidity Risk

Liquidity risk refers to the risk that the Company cannot meet its financial obligations. The objective of liquidity risk management is to maintain sufficient liquidity and ensure that funds are available for use as per requirements.



GMR Logistics Park Private Limited

CIN. U70109TG2018PTC129207

Notes to the Financial Statements for the period ended March 31, 2019

(All amounts in Rupees in lakhs, unless otherwise stated)

The table below provides undiscounted cash flows towards long term borrowings and other financial liabilities into relevant maturity based on the remaining period at the balance sheet to the contractual maturity date.

Particulars	On demand	Less than 3 months	3 to 12 months	1 to 5 years	> 5 years	Total
As at March 31,2019						
Other financial liabilities	-	5.62		-	-	5.62
Other Current Liabilities	0.50					0.50
Total	0.50	5.62		-	-	6.12

(ii) Market Risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Such changes in the values of financial instruments may result from changes in the foreign currency exchange rates, interest rates, credit, liquidity and other market changes.

14. Commitments and Contingencies

A. Contingent Liabilities as on March 31 2019 - Nil

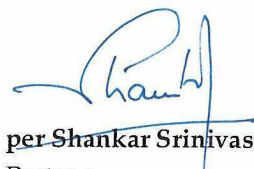
B. Commitments as on March 31 2019 - Nil

15. The company is in the process of implementation of its business plan and the operations are yet to be commenced. According, the notes regarding segment reporting, interest rate risk, credit Risk, excessive risk concentration, capital management are not applicable to the company.

For S.R.Batliloi & Associates LLP

Chartered Accountants

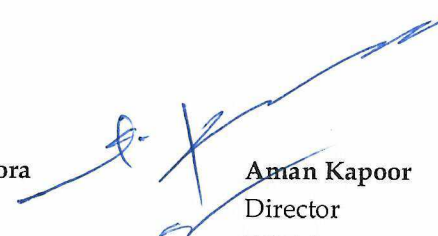
Firm Registration No. 101049W/E00004


per Shankar Srinivasan
Partner

Membership No: 213271

**For and on behalf of the Board of Directors of
GMR Logistics Park Private Limited**Rajesh Kumar Arora
Director

DIN: 03174536

Aman Kapoor
Director

DIN: 02261073

Place Hyderabad

Date: April 23, 2019

Place: Hyderabad

Date: April 23, 2019

