



**INDEPENDENT AUDITOR'S REPORT**

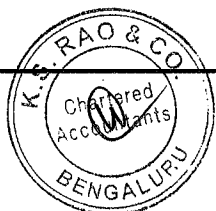
**TO THE MEMBERS OF DELHI AIRPORT PARKING SERVICES PRIVATE LTD.  
Report on the Financial Statements**

**Opinion**

1. We have audited the accompanying Ind AS financial statements of **M/s. Delhi Airport Parking Services Private Limited** (the "**Company**"), which comprise the Balance Sheet as at 31<sup>st</sup> March, 2020, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flow for the year then ended, and notes to the financial statements, including a summary of the significant accounting policies and other explanatory information. (hereinafter referred to as "Ind AS financial statements").
2. 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 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 31<sup>st</sup> March, 2020, and profit, changes in equity and its cash flows for the year ended on that date.

**Basis for Opinion:**

3. We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the 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 Ind AS financial statements under the provisions of the Companies Act, 2013 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 opinion.



**Information other than the Financial Statements and Auditor's Report Thereon:**

4. 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 standalone IND AS financial statements and our auditor's report thereon. The board report is expected to be made available to us after the date of this auditor's report.

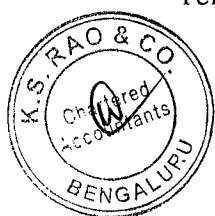
Our opinion on standalone Ind AS financial statements does not cover the other information and we will not express any form of assurance conclusion thereon.

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

**Management's Responsibility for the Ind AS Financial Statements:**

5. 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 Ind AS financial statements that give a true and fair view of the financial position, financial performance, changes in equity and cash flows 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 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 judgements 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 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.

6. In preparing the 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.

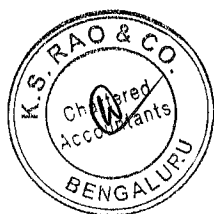
7. The Board of Directors are also responsible for overseeing the Company's financial reporting process.

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

8. Our objectives are to obtain reasonable assurance about whether the 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 financial statements.
9. A further description of our responsibilities for the audit of the financial statements is included in "Annexure - A" of this auditor's report.

**Report on Other Legal and Regulatory Requirements:**

10. 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, 2013, we give in "Annexure - B" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
11. 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 Other Comprehensive Income), Statement of Changes in Equity and the Statement of Cash Flow 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 the Companies (Indian Accounting Standards) Rules, 2015, as amended.

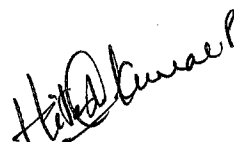


- e) On the basis of written representations received from the directors as on 31<sup>st</sup> March 2020 taken on record by the board of directors, none of the directors are disqualified as on 31<sup>st</sup> March, 2020 from being appointed as directors in terms of section 164(2) of the Act.
- f) With respect to the adequacy of the internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure C". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financials controls with reference to financial statements.
- 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, as amended, in our opinion and to the best of our information and according to the explanations given to us:
- There are no pending litigations on its financial position in its Ind AS financial statements.
  - The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.
  - There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For **K.S. Rao & Co.,**

Chartered Accountants

Firm Registration No: 003109S



**Hitesh Kumar P**

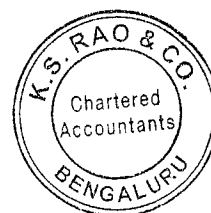
Partner

Membership No. 233734

UDIN: 20233734AAAACQ7733

Place: Bengaluru

Date: June 05, 2020



**Annexure - A to the Independent Auditors Report: Auditor's Responsibility**

1. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
  - (i) Identify and assess the risks of material misstatement of the 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.
  - (ii) 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 Companies Act, 2013, 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.
  - (iii) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
  - (iv) 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.
  - (v) Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
2. We communicate with those charged with governance 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.

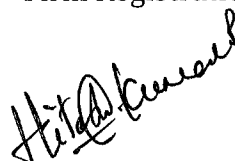


3. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.
4. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

For **K.S. Rao & Co.,**

Chartered Accountants

Firm Registration No: 003109S



**Hitesh Kumar P**

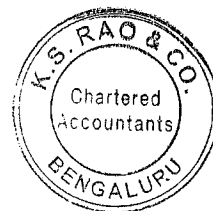
Partner

Membership No. 233734

UDIN: 20233734AAAACQ7733

Place: Bengaluru

Date: June 05, 2020



**Annexure - B to the Independent Auditors' Report**

The Annexure referred to in Independent Auditors' Report to the members of the Company on the financial statements for the year ended 31 March, 2020 we report that:

- (i) In respect of the Company's fixed assets
  - (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.
  - (b) The Management has conducted physical verification of fixed assets during the year and there are no material discrepancies were noted during the verification. The Company has the program of physical verification of fixed assets at reasonable intervals of time and to deal with material discrepancies identified on such verification.
  - (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties are held in the name of the Company.
- (ii) The management has conducted physical verification of inventory at reasonable intervals during the year and no material discrepancies were noticed on such physical verification.
- (iii)
  - (a) The Company has granted loans to its fellow subsidiary company covered in the register maintained under section 189 of the Companies Act, 2013. In our opinion and according to the information and explanation given to us, the terms and condition of the grant of such loans are not prejudicial to the Company's interest.
  - (b) The Company has granted loans to its fellow subsidiary company covered in the register maintained under section 189 of the Companies Act, 2013. The schedule of repayment of principal and payment of interest has been stipulated for the loans granted and the repayment/receipts are regular.
  - (c) There are no amounts of loans granted to its fellow subsidiary company listed in the register maintained under section 189 of the Companies Act, 2013 which are overdue for more than ninety days.
- (iv) In our opinion and according to the information and explanations given to us, the Company has no loans, investments, guarantee and security which meets the requirements of section 185 and 186 of the Act.
- (v) According to the information and explanations given to us, the Company has not accepted deposits within the meaning of Section 73 to 76 of the Act and the Companies (Acceptance of Deposits) Rules, 2014 (as amended). Accordingly, the provisions of the clause 3 (v) of the Order are not applicable.
- (vi) The Central Government has not prescribed the maintenance of cost records under section 148(1) of the Act, for any of the services rendered by the Company. Accordingly, provisions of the clause 3(vi) of the Order are not applicable.
- (vii) a) Undisputed statutory dues including provident fund, employees' state insurance, income tax, sales tax, service tax, value added tax, goods and service



tax, customs duty, excise duty, cess and other material statutory dues applicable to it have generally been regularly deposited with the appropriate authorities.

b) According to the information and explanations given to us, there were no undisputed statutory dues in respect of provident fund, employees' state insurance, income tax, sales tax, service tax, value added tax, goods and service tax, customs duty, excise duty, cess and other material statutory dues which were outstanding, as at 31 March, 2020 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 in respect of Sales Tax, Income Tax, Customs Duty, Wealth Tax, Service Tax, Excise Duty, and Cess which have not been deposited on account of dispute.

- (viii) According to the information and explanations given by the management, we are of the opinion that the Company has not defaulted in repayment of dues to a financial institution and bank. The Company has not issued any debentures during the year.
- (ix) 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. Accordingly, paragraph 3 (ix) of the Order is not applicable.
- (x) According to the information and explanations given to us, no fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.
- (xi) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not paid/provided for managerial remuneration to its manager during the year. Accordingly, paragraph 3 (xi) of the Order is not applicable.
- (xii) In our opinion and according to the information and explanations given to us, the Company is not a Nidhi company. Accordingly, paragraph 3(xii) of the Order, is not applicable.
- (xiii) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements 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 of fully or partly convertible debentures during the year.
- (xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.





- (xvi) According to the information and explanations given to us and based on our examination of the records of the Company, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.

For **K.S. Rao & Co.,**  
Chartered Accountants  
ICAI Firm registration no: 003109S

*Hitesh Kumar P*

**Hitesh Kumar P**

Partner

Membership number: 233734

UDIN: 20233734AAAACQ7733

Place: Bengaluru

Date: June 05, 2020



**Annexure - C to the Independent Auditors' Report****Report on the Internal 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 with reference to financial statements of **Delhi Airport Parking Services Private Limited** ("the Company") as at 31 March, 2020 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

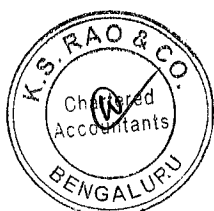
**Management's Responsibility for Internal Financial Controls**

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control with reference to financial statements 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 with reference to 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, 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. 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 with reference to 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 system with reference to financial statements and their operating effectiveness. Our audit of internal financial controls with reference to financial statements included obtaining an understanding of internal financial controls with reference to 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 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 with reference to financial statements.

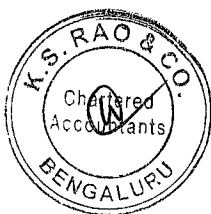
**Meaning of Internal Financial Controls with reference to financial statements.**

A company's internal financial control with reference to 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 with reference to 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 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 with reference to financial statements.**

Because of the inherent limitations of internal financial controls with reference to 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 with reference to financial statements to future periods are subject to the risk that the internal financial control with reference to financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.



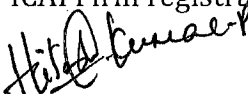
**Opinion**

In our opinion, the Company has, in all material respects, an adequate internal financial controls system with reference to financial statements and such internal financial controls with reference to financial statements were operating effectively as at 31 March 2020, based on the internal control with reference to financial statements 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 K.S. Rao & Co.,**

Chartered Accountants

ICAI Firm registration no: 003109S

**Hitesh Kumar P**

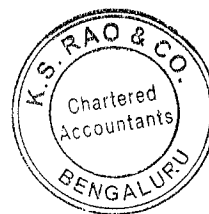
Partner

Membership number: 233734

UDIN: 20233734AAAACQ7733

Place: Bengaluru

Date: June 05, 2020



**Delhi Airport Parking Services Private Limited**  
Statement of standalone assets and liabilities as at March 31, 2020

(Amount in Rs)

Particulars	As at March 31, 2020 (Audited)	As at March 31, 2019 (Audited)
<b>1 ASSETS</b>		
<b>a) Non-current assets</b>		
Property, plant and equipment	1,567,320,340	1,749,941,184
Capital work in progress	2,987,079	447,085
Other intangible assets	1,281,406	2,348,591
Financial assets		
Loans and advances	10,058,462	9,467,212
Non-current tax assets (net)-income tax	87,821,727	111,362,917
Deferred tax assets (net)		
Other non-current assets	28,092,435	22,979,999
	<b>1,697,561,449</b>	<b>1,896,546,988</b>
<b>b) Current assets</b>		
Inventories	4,557,142	4,592,803
Financial assets		
Investments	103,560,475	117,357,014
Trade receivables	30,868,857	1,618,645
Cash and cash equivalents	53,877,811	72,300,316
Loans	101,901,255	125,504
Other financial assets	-	10,201,520
Other current assets	15,275,768	17,857,729
	<b>310,041,308</b>	<b>224,053,531</b>
<b>TOTAL ASSETS (a+b)</b>	<b>2,007,602,757</b>	<b>2,120,600,519</b>
<b>2 EQUITY AND LIABILITIES</b>		
<b>a) Equity</b>		
Equity share capital	814,400,000	814,400,000
Other equity	101,506,913	98,793,674
<b>Total equity</b>	<b>915,906,913</b>	<b>913,193,674</b>
<b>b) Non-current liabilities</b>		
Financial liabilities		
Borrowings	502,460,219	636,760,918
Provisions	7,182,847	5,801,225
Deferred tax liabilities (net)	136,061,383	164,470,095
	<b>645,704,449</b>	<b>807,032,238</b>
<b>c) Current liabilities</b>		
Financial liabilities		
Trade payables	111,832,625	91,492,748
Other financial liabilities	297,303,143	263,727,890
Other current liabilities	36,086,763	44,441,212
Provisions	768,864	712,757
	<b>445,991,395</b>	<b>400,374,607</b>
<b>TOTAL EQUITY AND LIABILITIES (a+b+c)</b>	<b>2,007,602,757</b>	<b>2,120,600,519</b>

For and on behalf of the board of directors of  
Delhi Airport Parking Services Private Limited

  
Madhukar Dodrajka

Director

DIN : 07238499

Place : New Delhi

Date : June 5, 2020

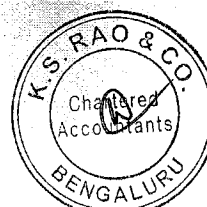
  
Har Nagrani

Director

DIN : 08353366

Place : New Delhi

Date : June 5, 2020

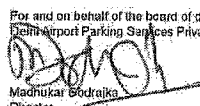



(Amount in Rs)

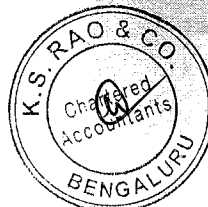
Statement of unaudited standalone financial results for Quarter ended March 31, 2020					
Particulars	Quarter ended		Year ended		
	31-Mar-20 (Refer Note 1)	31-Dec-19 Unaudited	31-Mar-19 (Refer Note 1)	31-Mar-20 Audited	31-Mar-19 Audited
<b>1 Revenue</b>					
a) Revenue from operations					
i) Sales/Income from operations	391,852,284	452,680,382	424,506,709	1,532,183,789	1,457,732,068
ii) Other operating income	10,842,883	9,844,685	10,350,209	38,110,370	37,646,082
b) Other income	5,935,708	3,920,668	3,042,403	16,746,123	18,648,280
<b>Total revenue</b>	<b>408,630,875</b>	<b>466,445,735</b>	<b>437,899,321</b>	<b>1,587,040,282</b>	<b>1,514,026,430</b>
<b>2 Expenses:</b>					
(a) Revenue share paid/payable to concessionaire/grantors	81,618,520	93,232,169	87,565,538	337,188,336	302,725,818
(b) Operator Fees	19,964,792	23,120,089	14,130,342	72,988,767	59,360,259
(c) Employee benefits expense	31,052,882	31,821,999	27,675,312	126,302,282	125,205,874
(d) Finance costs	15,993,943	16,714,539	18,853,352	68,990,194	79,206,885
(e) Depreciation and amortisation expenses	37,260,807	37,598,136	30,799,722	149,629,914	152,105,033
(f) Other expenses	142,136,053	80,340,375	234,525,880	450,612,572	484,208,881
<b>Total expenses</b>	<b>324,927,197</b>	<b>282,627,327</b>	<b>421,647,149</b>	<b>1,205,622,058</b>	<b>1,202,812,551</b>
<b>3 Profit/(loss) from continuing operations before exceptional items and tax</b>	<b>84,503,678</b>	<b>183,818,411</b>	<b>16,252,175</b>	<b>481,420,217</b>	<b>311,233,879</b>
<b>4 Exceptional items</b>					
<b>5 Profit/(loss) from continuing operations before tax expenses (3 ± 4)</b>	<b>84,503,678</b>	<b>183,818,411</b>	<b>16,252,175</b>	<b>481,420,217</b>	<b>311,233,879</b>
<b>6 Tax expenses of continuing operations:</b>					
(a) Current tax	14,730,806	31,130,587	3,583,074	82,320,074	74,939,583
(b) Tax for Previous Year	(419,054)	(771,551)	18,001,090	(27,992,481)	(9,232,069)
(c) Deferred tax	12,727,881	22,880,805	(13,025,415)	69,309,450	39,466,728
(d) MAT Credit (Utilisation)					
<b>7 Profit/(loss) after tax from continuing operations (5 ± 6)</b>	<b>57,556,125</b>	<b>130,358,560</b>	<b>7,093,426</b>	<b>357,175,184</b>	<b>205,039,840</b>
<b>8 Other Comprehensive Income</b>					
(A) (i) Items that will not be reclassified to profit or loss	(246,959)	(35,937)	375,544	(1,420,331)	268,067
(ii) Income tax relating to items that will not be reclassified to profit or loss	71,914	10,465	(109,358)	416,221	(78,056)
(B) (i) Items that will be reclassified to profit or loss	-	-	-	-	-
(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
<b>9 Total other comprehensive income, net of tax for the respective periods</b>	<b>(175,045)</b>	<b>(25,472)</b>	<b>266,186</b>	<b>(7,013,110)</b>	<b>189,990</b>
<b>10 Total comprehensive income for the respective periods (7 ± 9) [comprising]</b>	<b>57,381,080</b>	<b>130,334,088</b>	<b>7,359,612</b>	<b>350,162,074</b>	<b>205,229,830</b>
<b>11 Earnings per equity share</b>					
i) Basic & diluted EPS	0.70	1.60	0.09	4.37	2.53
ii) Basic & diluted EPS from continuing operations	0.70	1.60	0.09	4.37	2.53

**Note**

- The figures of the last quarter of current and previous years are the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures for nine months ended for the respective years.
- The above financial results of Delhi Airport Parking Services Private Limited (The Company) have been reviewed by the Audit Committee on June 5, 2020, and approved by the board on June 5, 2020. The Statutory Auditors of the Company have carried out a limited review on these financial results.
- During the year 2019-20, the Company had received SDMC notice dated 06th March, 2020 and 08th March, 2020 for the parking area at terminal 2, PTC parking, Aerocity metro parking, Cargo terminal parking for payment of Property tax since inception under section 123(D) of DMCT Act. The Company was liable to pay differential assessment value between the Company and the Department based on different parameters considered by both the assessors. SDMC had issued Property Tax Amnesty Scheme 2019-20 dated 04th January, 2020 which waive 100% interest and penalty, if tax arrears deposited by 31st March, 2020. Accordingly, the Company deposited Rs 36,294,223 (after waiver of 100% interest and penalty on up-to-date payment of outstanding dues till 31.03.2020 under the SDMC Amnesty Scheme 2019-20). The Company had paid Rs 15,550,822 property tax in respect of IGI building during the year. In addition to the above, pending the assessment, the Company has created provisional liability of Rs. 17,45,000 as on 31st March, 2020 (Previous year Rs 1,00,00,000) in respect of open parking area at T1 falling under the purview of Delhi Cantonment Board.
- Basis of preparation of special purpose financial information**  
The financial information have been prepared under the recognition and measurement principles to comply in all material respects with the notified Accounting Standards by the Companies (Indian Accounting Standards) Rules, 2015 amended by Companies (Indian Accounting Standards) (Amendments) Rules, 2016 under Section 133 of the Companies Act, 2013 (the Act). The accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.
- Estimation of uncertainty relating to the global health pandemic COVID-19**  
With the recent and rapid development of the COVID-19 outbreak, many countries have required entities to limit or suspend business operations and implemented travel restrictions and quarantine measures. As a quarantine measure, lockdown was announced in India from March 25, 2020 which is extended up to May 31, 2020. This has resulted in a substantial shutdown of the airport operations up to May 24, 2020, which has in turn, materially impacted the business of the Company. The Company has recognized only rent income and prepaid revenue from March 25, 2020 up to May 24, 2020 as a result of lockdown, and the actual limited operational revenues thereafter. The Company has made detailed assessment of its liquidity position for the next one year and of the recoverability and carrying values of its assets as at the balance sheet date and has concluded that there are no material adjustments required in the financial statements. For this assessment, Management believes that it has taken into account all the possible impact of known events arising from COVID-19 pandemic. However, the impact of the COVID-19 pandemic on our business will depend on future developments that cannot be reliably predicted. The impact of the COVID-19 pandemic might be different from that estimated as at the date of approval of these financial statements and the Company will closely monitor any material changes to future economic conditions.
- Ind AS 115 Revenue from Contracts with Customers, mandatory for reporting periods beginning on or after April 1, 2018, replaces existing revenue recognition requirements. Under the modified retrospective approach there were no adjustments required to the retained earnings at April 1, 2018. Also, the application of Ind AS 115 did not have any impact on recognition and measurement of revenue and related items in the financial results.
- Ind AS 116 Leases, mandatory for reporting periods beginning on or after April 1, 2019, requires accounting adjustments to lease payments which are subject to material variations during different periods. Based on assessment of material contracts which are executed by the Company, there is no contract which requires adjustment in accounts based on Ind AS 116.
- Previous period figures are regrouped/reclassified, wherever necessary to confirm to those of current period.

For and on behalf of the board of directors of  
Delhi Airport Parking Services Private Limited  
  
Madhukar Godraja  
Director  
DIN: 07238499  
Place: New Delhi  
Date: June 5, 2020

  
Hari Mahran  
Director  
DIN: 09353366  
Place: New Delhi  
Date: June 5, 2020



Delhi Airport Parking Services Private Limited  
Balance Sheet as at March 31, 2020

(Amount in Rs.)

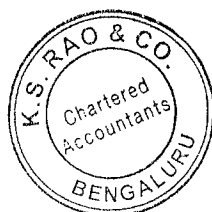
	Notes	As at March 31, 2020	As at March 31, 2019
<b>ASSETS</b>			
<b>Non-current assets</b>			
(a) Property, plant and equipment	3	1,567,320,340	1,749,941,184
(b) Capital work-in-progress		2,987,079	447,085
(c) Intangible assets	4	1,281,406	2,348,591
(d) Financial assets			
(i) Loans	6	10,058,462	9,467,212
(e) Income-tax assets	6	87,821,727	111,362,917
(f) Other non-current assets	7	28,082,435	22,979,999
		<u>1,697,561,449</u>	<u>1,895,546,988</u>
<b>Current Assets</b>			
(a) Inventories	8	4,557,142	4,592,803
(b) Financial assets			
(i) Investments	9	103,560,475	117,357,014
(ii) Trade receivables	10	30,868,857	1,618,685
(iii) Cash and cash equivalents	11	53,877,811	72,300,316
(iv) Loans	5	101,901,255	125,504
(v) Other Financial assets	12	-	10,201,520
(c) Other current assets	7	15,275,788	17,857,729
		<u>310,041,398</u>	<u>224,053,531</u>
<b>TOTAL</b>		<u><b>2,007,602,757</b></u>	<u><b>2,120,600,519</b></u>
<b>Equity</b>			
(a) Equity share capital	13	814,400,000	814,400,000
(b) Other equity	14	101,566,913	93,793,674
		<u><b>915,966,913</b></u>	<u><b>913,193,674</b></u>
<b>Non-current liabilities</b>			
(a) Financial liabilities			
(i) Long-term borrowings	15	502,460,219	636,760,918
(b) Provisions	17	7,182,847	5,801,225
(c) Deferred tax liabilities (Net)	16	136,061,383	164,470,085
		<u><b>645,704,449</b></u>	<u><b>807,032,238</b></u>
<b>Current liabilities</b>			
(a) Financial liabilities			
(i) Trade payables	19		
total outstanding dues of micro enterprises & small enterprises		17,094,987	214,320
total outstanding dues other than micro enterprises & small enterprises		94,737,638	91,278,428
(ii) Other financial liabilities	20	297,303,143	283,727,890
(b) Provisions	17	768,864	712,757
(c) Other current liabilities	18	35,086,763	44,441,212
		<u><b>445,991,396</b></u>	<u><b>480,374,607</b></u>
<b>TOTAL</b>		<u><b>2,007,602,757</b></u>	<u><b>2,120,600,519</b></u>

The accompanying notes are an integral part of the financial statements

As per our report of even date

For K.S. Rao & Co.  
ICAI firm registration number: 0931095  
Chartered Accountants

per Hitesh Kumar P  
Partner  
Membership no.: 233734  
Place: New Delhi  
Date: June 5, 2020



For and on behalf of the board of directors of  
Delhi Airport Parking Services Private Limited

Madhukar Doraika  
Director  
DIN: 07236499  
Place: New Delhi  
Date: June 5, 2020

Han, Jagrant  
Director  
DIN: 08353366  
Place: New Delhi  
Date: June 5, 2020

Sushil Singh  
Chief Executive Officer  
Place: New Delhi  
Date: June 5, 2020

Ashoke Kumar  
Chief Financial Officer  
Place: New Delhi  
Date: June 5, 2020

Garima Baghla  
Company Secretary  
Place: New Delhi  
Date: June 5, 2020



**Delhi Airport Parking Services Private Limited**  
**Statement of Profit and Loss for the year ended March 31, 2020**

	Notes	For the year ended March 31, 2020	For the year ended March 31, 2019
<b>Income</b>			
Revenue from operations (net)	21	1,670,294,159	1,495,398,150
Other income	22	16,748,123	18,648,280
<b>Total revenue</b>		<b>1,687,042,282</b>	<b>1,514,046,430</b>
<b>Expenses</b>			
Employee benefits expense	23	126,302,282	125,205,874
Concession fees		337,188,336	302,725,818
Operating fees		72,988,767	59,360,259
Depreciation and amortization expense	24	149,629,914	152,105,033
Finance costs	25	68,900,194	79,206,886
Other expenses	26	450,612,572	484,208,688
		<b>1,205,622,065</b>	<b>1,202,812,558</b>
<b>Exceptional item</b>			
<b>Profit before tax</b>		<b>481,420,217</b>	<b>311,233,872</b>
<b>Tax expense</b>			
Current tax		82,928,074	74,939,583
MAT credit (entitlement)/Utilisation		69,309,450	39,486,725
Tax for Previous Year			
Deferred tax		(27,992,491)	(9,232,069)
<b>Total tax expense</b>		<b>124,245,033</b>	<b>105,194,239</b>
<b>Profit for the period</b>		<b>357,175,184</b>	<b>206,039,633</b>
<b>Other comprehensive income</b>			
Items that will not be recycled to profit or loss			
(a) Remeasurements of the defined benefit liabilities		(1,429,331)	268,057
Income tax on above		416,221	(78,058)
		<b>(1,013,110)</b>	<b>189,999</b>
<b>Total comprehensive income for the year</b>		<b>356,162,074</b>	<b>206,229,632</b>
<b>Total comprehensive income for the period attributable to:</b>			
Owners of the Company			
Non controlling interests			

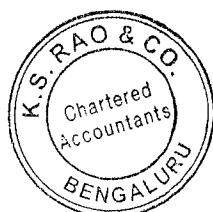
The accompanying notes are an integral part of the financial statements

As per our report of even date

For K.S. Rao & Co.  
ICAI firm registration number: 003109S  
Chartered Accountants

*Hitesh Kumar P*

per Hitesh Kumar P  
Partner  
Membership no.: 233734  
Place: New Delhi  
Date: June 5, 2020



For and on behalf of the board of directors of  
Delhi Airport Parking Services Private Limited

*Madhukar Dodrajka*  
Director  
DIN : 07238499  
Place : New Delhi  
Date : June 5, 2020

*Hari Nagrani*  
Director  
DIN : 08353366  
Place : New Delhi  
Date : June 5, 2020

*Sunil Raina*  
Chief Executive Officer  
Place : New Delhi  
Date : June 5, 2020

*Ashoke Guha*  
Chief Financial Officer  
Place : New Delhi  
Date : June 5, 2020

*Garima Bagla*  
Company Secretary  
Place : New Delhi  
Date : June 5, 2020





**Delhi Airport Parking Services Private Limited**  
**STATEMENT OF CASH FLOWS FOR THE YEAR ENDED MARCH 31, 2020**

Particulars	(Amount in Rs.)	
	For the period ended March 31, 2020	For the period ended March 31, 2019
<b>I. Cash flow from operating activities:</b>		
A. Profit before tax	479,990,886	311,501,935
B. Adjustment for non-cash transactions:		
a. Depreciation and amortization expenses	149,629,914	152,105,033
b. Excess provisions written back	116,940	-
c. Notional interest income on security deposit	(591,250)	(529,025)
d. Loss on sale of fixed assets	7,492,032	2,282,869
e. Interest income	(4,460,599)	(299,473)
	162,187,037	153,559,404
C. Adjustment for investing and financing activities:		
a. Income from mutual fund	(11,579,334)	(17,819,782)
b. Interest expenses	86,545,468	77,015,269
c. Amortisation of Security Deposit	1,111,932	1,108,895
d. Adjustment for Upfront fees	187,074	223,588
	56,265,140	60,527,970
D. Adjustment for changes in working capital:		
a. (Decrease) / Increase in trade payables	20,222,937	13,776,567
b. (Decrease) / Increase in Other Financial Liabilities	59,896,606	50,228,100
c. (Increase) / decrease in other current liabilities	(8,354,450)	14,101,537
d. (Decrease) / Increase in provisions	1,437,729	873,427
e. (Increase) / decrease in inventory	35,661	(637,190)
f. Decrease / (increase) trade receivables	(29,250,212)	964,123
g. Decrease / (increase) in Loans	(1,775,751)	116,998
h. Decrease / (increase) in other Financial Assets	10,201,520	(10,201,520)
i. Decrease / (increase) in other current assets	2,581,961	14,484,507
j. Decrease / (increase) in other non current assets	(1,079,755)	(166,563)
	53,916,246	83,539,676
E. Cash generated from operations (A+B+C+D)	742,359,309	609,128,986
Less: Direct taxes paid (net of refunds)	(126,696,335)	(108,124,332)
<b>Net cash flow from operating activities (I)</b>	<b>613,662,974</b>	<b>501,004,154</b>
<b>II. Cash flows from investing activities:</b>		
a. Purchase of fixed assets, including CWIP and capital advances	(80,065,160)	(42,411,026)
b. Proceeds from sale of fixed assets/Scrap	95,168,551	206,042
c. Purchase of investments	(2,372,847,210)	(2,438,900,000)
d. Proceeds from sale/maturity of current investments	2,398,223,081	2,487,031,442
e. Interest from investments in bank deposits	4,459,302	279,768
f. Purchase of Fixed deposit to be held as Margin Money with Bank	-	(5,000,000)
g. Intercompany Loan Given	(100,000,000)	-
<b>Net cash flow from investing activities (II)</b>	<b>(86,081,436)</b>	<b>1,206,226</b>
<b>III. Cash flows from financing activities:</b>		
a. Payment of interest on borrowings	(67,670,676)	(78,091,182)
b. Repayment of borrowings	(155,885,827)	(128,388,327)
c. Dividend paid (including Corporate dividend tax)	(353,448,835)	(269,995,838)
<b>Net cash flow from financing activities (III)</b>	<b>(577,005,338)</b>	<b>(476,475,147)</b>
<b>IV. Net (decrease) in cash and cash equivalents (I + II + III)</b>	<b>(18,423,900)</b>	<b>25,735,233</b>
<b>Cash and cash equivalents at the beginning of the period</b>	<b>67,280,811</b>	<b>41,545,378</b>
<b>V. Cash and cash equivalents at the end of the period</b>	<b>48,856,811</b>	<b>67,280,611</b>
<b>VI. Components of cash and cash equivalents:</b>		
a. Cash on hand	4,283,804	5,217,145
b. Cheques, Drafts and Stamps on hand	-	-
c. With banks:		
i. On Current Account	44,573,007	62,063,466
ii. On Deposit Account having original maturity less than three months	-	-
<b>Total cash and cash equivalents</b>	<b>48,856,811</b>	<b>67,280,611</b>

**NOTES TO THE FINANCIAL STATEMENTS**

The accompanying notes are an integral part of the financial statements

As per our report of even date

For K.S. Rao & Co.  
 ICAI firm registration number: 0031095  
 Chartered Accountants

per Hitesh Kumar P  
 Partner  
 Membership no.: 233734  
 Place:  
 Date: June 5, 2020



For and on behalf of the board of directors of  
 Delhi Airport Parking Services Private Limited

Madhukar Dodekal  
 Director  
 DIN: 07238499  
 Place: New Delhi  
 Date: June 5, 2020

Sunil Rana  
 Chief Executive Officer  
 Place: New Delhi  
 Date: June 5, 2020

Garima Baghia  
 Company Secretary  
 Place: New Delhi  
 Date: June 5, 2020

Han Nagrani  
 Director  
 DIN: 08353366  
 Place: New Delhi  
 Date: June 5, 2020

Ashoke Guna  
 Chief Financial Officer  
 Place: New Delhi  
 Date: June 5, 2020



**Delhi Airport Parking Services Private Limited**  
**Notes to financial statements for the year March 31, 2020**  
(All amounts in Indian Rupees unless otherwise stated)

**1. Nature of operations**

Delhi Airport Parking Services Private Limited ('the Company') was incorporated on February 11, 2010 as a private limited company under the Companies Act, 1956 with the object of development, operation, management and maintenance of Vehicle Parking facilities at Indira Gandhi International Airport (IGIA) and operation and maintenance of Entry Ticket Counters and Left Luggage facility at Terminal 3 of IGIA. The Company carries on business under a Service Concession granted by Delhi International Airport Ltd (DIAL) vide agreement dated 26th March 2010, which gives the Company an exclusive right to develop, operate, maintain, modernise and manage the vehicle parking and that at the existing cargo terminal on revenue share model for an initial period of 25 years and which can be extended in accordance with the terms of the agreement.

**Basis of preparation**

The financial statements are prepared in accordance with Indian Accounting Standards (Ind AS), under the historical cost convention on the accrual basis except for certain financial instruments which are measured at fair values, the provisions of Companies Act, 2013 (the 'Act') (to the extent notified). The Ind AS are prescribed under section 133 of the Act read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and relevant amendment rules issued thereafter.

Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

The financial statements are presented in Indian Rupees (INR)

**2.1 Ind AS Compliance Statement:**

These are the financial statements prepared complying in all material respects with the notified Accounting Standards by the Companies (Indian Accounting Standards) Rules, 2015 amended by Companies (Indian Accounting Standards) (Amendments) Rules, 2016 and the relevant provisions of the Companies Act, 2013 and in accordance with the generally accepted accounting principles in India. The financial statements comply with all the Ind AS notified by MCA till reporting date. i.e., March 31, 2020.

**2.2 Summary of significant accounting policies**

**a) 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:

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

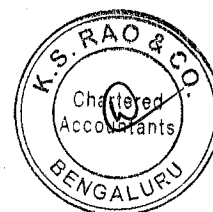
All other assets are classified as non-current.

A liability is current when it is:

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

All other liabilities are classified 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.



**Delhi Airport Parking Services Private Limited**  
**Notes to financial statements for the year March 31, 2020**  
(All amounts in Indian Rupees unless otherwise stated)

**b) Use of estimates**

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

**c) Significant Accounting Judgements:**

The Company has executed Concession agreement with Delhi International Airport Limited (DIAL) for operating car parking facilities at Indira Gandhi International Airport, New Delhi for a period of 25 years.

Appendix A to Ind AS 115 ("Appendix A") contains provisions to cover arrangements between Built Operate and Transfer (BOT) referred to as service concession arrangement ("SCA"). An entity is required to make a careful evaluation with regard to applicability of Service concession arrangement ("SCA") guidance on every BOT arrangement. The applicability of service concession depends whether the grantor controls or regulates what services the operator must provide with the infrastructure, to whom it must provide them, and at what price; and also control the residual interest in the infrastructure.

Post the concession period, the Company shall handover all the assets to DIAL and the services are open to general public. However, the Management demonstrated that the rates at which services are required to be rendered are not controlled by DIAL (Grantor) and accordingly concluded that provisions of "SCA" are not applicable,

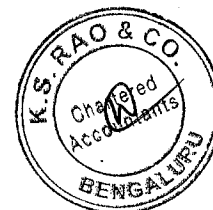
**d) Property Plant and Equipment:**

On transition to Ind AS, the company has elected to continue with the Gross Block of all of its property, plant and equipment as at 31 March 2015, measured as per the previous GAAP and use that value as the deemed cost of the property, plant and equipment as on 1 April 2015.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the company and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset are derecognised when replaced. Further, when each major inspection is performed, its cost is recognised in the carrying amount of the item of property, plant and equipment if the recognition criteria are satisfied. All other repairs and maintenance are charged to profit and loss during the reporting period in which they are incurred.

On Transition to Ind AS, the Company has availed the optional exemption on "Long term Foreign currency Monetary items" and has accordingly continued with the policy to adjust the exchange differences arising on translation/ settlement of long-term foreign currency monetary items pertaining to the acquisition of a depreciable asset recognised in the financial statements for the period ended 31 March 2016 ( as per previous GAAP) to the cost of the tangible asset and depreciates the same over the remaining life of the asset. In accordance with the Ministry of Corporate Affairs ('MCA') circular dated August 09, 2012, exchange differences adjusted to the cost of tangible fixed assets are total differences, arising on long-term foreign currency monetary items pertaining to the acquisition of a depreciable asset, for the period. In other words, the Company does not differentiate between exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost and other exchange differences.

An item of property, plant and equipment and any significant part initially recognised is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the statement of profit and loss when the asset is derecognised.



**Delhi Airport Parking Services Private Limited**  
**Notes to financial statements for the year March 31, 2020**  
 (All amounts in Indian Rupees unless otherwise stated)

The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

**e) Depreciation on Property, plant and equipment**

Property, plant and equipment are depreciated on straight line basis using the rates arrived at based on the useful lives estimated by the management. The Company has used the following rates to provide depreciation on its fixed assets:

Asset category	Schedule II Life of Assets (in years)	Useful life estimated by Management (in years)
Building	25	3-25
Plant and machinery	15	3-15
Electrical fittings	10	3-15
Office equipments	5	3-5
Furniture and fittings	10	3-10
Computers	3-6	3-6
Vehicles	10	8-10

The Property, plant and equipment acquired under finance lease is depreciated over the asset's useful life or over the shorter of the asset's useful life and the lease term if there is no reasonable certainty that the Company will obtain ownership at the end of lease term.

Depreciation on adjustments to the historical cost of the assets on account of foreign exchange fluctuations is provided prospectively over the residual useful life of the asset.

**f) Intangible assets**

Intangible assets acquired separately are measured on initial recognition at cost. The cost of intangible assets acquired in a business combination is their fair value at the date of acquisition. Following initial recognition, intangible assets are carried at cost less any accumulated amortisation and accumulated impairment losses. Internally generated intangibles, excluding capitalised development costs, are not capitalised and the related expenditure is reflected in profit or loss in the period in which the expenditure is incurred.

The useful lives of intangible assets are assessed as either finite or indefinite.

**g) Amortization of intangible assets**

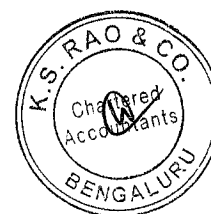
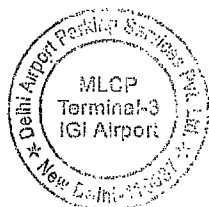
Intangible assets with finite lives are amortised over the useful economic life and assessed for impairment whenever there is an indication that the intangible asset may be impaired. The amortisation period and the amortisation method for an intangible asset with a finite useful life are reviewed at least at the end of each reporting period. Changes in the expected useful life or the expected pattern of consumption of future economic benefits embodied in the asset are considered to modify the amortisation period or method, as appropriate, and are treated as changes in accounting estimates. The amortisation expense on intangible assets with finite lives is recognised in the statement of profit and loss unless such expenditure forms part of carrying value of another asset.

**h) Leases**

**Where the Company is the lessee**

**Right-of-use assets**

The Company recognises right-of-use assets at the commencement date of the lease (i.e., the date the underlying asset is available for use). Right-of-use assets are measured at cost, less any accumulated depreciation and impairment losses, and adjusted for any remeasurement of lease liabilities. The cost of right-of-use assets includes the amount of lease liabilities recognised, initial direct costs incurred, and lease payments made at or before the commencement date less any lease incentives received. Unless the Company is reasonably certain to obtain ownership of the leased asset at the end of the lease term, the recognised right-of-use assets are depreciated on a straight-line basis over the shorter of its estimated useful life and the lease term. Right-of-use assets are subject to impairment.



**Delhi Airport Parking Services Private Limited**  
**Notes to financial statements for the year March 31, 2020**  
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**Lease liabilities**

At the commencement date of the lease, the Company recognises lease liabilities measured at the present value of lease payments to be made over the lease term. The lease payments include fixed payments (including in-substance fixed payments) less any lease incentives receivable, variable lease payments that depend on an index or a rate, and amounts expected to be paid under residual value guarantees. The lease payments also include the exercise price of a purchase option reasonably certain to be exercised by the Company and payments of penalties for terminating a lease, if the lease term reflects the Company exercising the option to terminate. The variable lease payments that do not depend on an index or a rate are recognised as expense in the period on which the event or condition that triggers the payment occurs.

In calculating the present value of lease payments, the Company uses the incremental borrowing rate at the lease commencement date if the interest rate implicit in the lease is not readily determinable. After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made. In addition, the carrying amount of lease liabilities is remeasured if there is a modification, a change in the lease term, a change in the in-substance fixed lease payments or a change in the assessment to purchase the underlying asset.

**Short-term leases and leases of low-value assets**

The Company applies the short-term lease recognition exemption to its short-term leases of assets (i.e., those leases that have a lease term of 12 months or less from the commencement date and do not contain a purchase option). It also applies the lease of low-value assets recognition exemption to leases of office equipment that are considered of low value (i.e., below Rs. 50,000). Lease payments on short-term leases and leases of low-value assets are recognised as expense on a straight-line basis over the lease term.

**Where the Company is the lessor**

Lease income is recognised in the Statement of profit and loss on an actual basis as the annual increase is as per inflation over the lease term. Costs, including amortisation/depreciation are recognised as an expense in the Statement of profit and loss. Initial direct costs such as legal costs, brokerage costs, etc. are recognised immediately in the Statement of profit and loss.

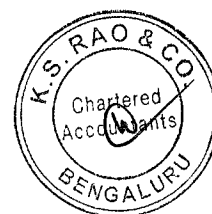
**i) Borrowing costs**

Borrowing cost includes interest and amortization of ancillary costs incurred in connection with the arrangement of borrowings.

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalized as part of the cost of the respective asset. All other borrowing costs are expensed in the period in which they are incurred.

**j) Impairment**

The Company assesses at each reporting date whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Company estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's net selling price and its value in use. The recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets. Where the carrying amount of an asset or Cash Generating Unit (CGU) exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining net selling price, recent market transactions are taken into account, if available. If no such transactions can be identified, an appropriate valuation model is used.



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Impairment losses of continuing operations are recognised in the Statement of profit and loss. After impairment, depreciation is provided on the revised carrying amount of the asset over its remaining useful life.

An assessment is made at each reporting date as to whether there is any indication that previously recognised impairment losses may no longer exist or may have decreased. If such indication exists, the Company estimates the asset's or cash-generating unit's recoverable amount. A previously recognised impairment loss is reversed only if there has been a change in the assumptions used to determine the asset's recoverable amount since the last impairment loss was recognised. The reversal is limited so that the carrying amount of the asset does not exceed its recoverable amount, nor exceed the carrying amount that would have been determined, net of depreciation, had no impairment loss been recognised for the asset in prior years. Such reversal is recognised in the Statement of profit and loss unless the asset is carried at a revalued amount, in which case the reversal is treated as a revaluation increase.

**k) Investments**

Investments that are readily realisable and intended to be held for not more than one year from the date on which such investments are made, are classified as current investments. All other investments are classified as long-term investments.

On initial recognition, all investments are measured at cost. The cost comprises purchase price and directly attributable acquisition charges such as brokerage, fees and duties. If an investment is acquired, or partly acquired, by the issue of shares or other securities, the acquisition cost is the fair value of the securities issued. If an investment is acquired in exchange for another asset, the acquisition is determined by reference to the fair value of the asset given up or by reference to the fair value of the investment acquired, whichever is more clearly evident.

Current investments are carried in the financial statements at fair value, determined on an individual investment basis. Long-term investments are carried at cost. However, provision for diminution in value is made to recognise a decline other than temporary in the value of the investments.

On disposal of an investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the statement of profit and loss.

**l) Inventories**

Inventory is valued at lower of cost or net realizable value.

Cost includes cost of purchase and other costs incurred in bringing the inventories to their present location and condition.

Net realizable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and estimated costs necessary to make the sale.

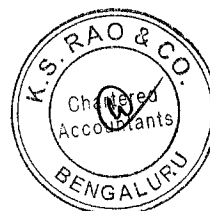
**m) Revenue recognition**

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured.

**Income from services**

The Company's revenue is primarily generated from parking services and revenue from these services is recognised as and when the amounts are received from users i.e. recognized as revenue on receipt.

Similarly, revenue from airport entry ticket for visitors and from left luggage facilities are recognised as and when cash/money is collected.



**Delhi Airport Parking Services Private Limited**  
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The Company collects applicable indirect tax / Service Tax / GST on behalf of the government and, therefore, it is not an economic benefit flowing to the Company. Hence, it is excluded from revenue.

**Interest**

Interest income is recognized on a time proportion basis taking into account the amount outstanding and the applicable interest rate. Interest income is included under the head "Other Income" in the statement of profit and loss except interest on delayed payments from customers which is recognized on the basis of reasonable certainty.

**Dividend**

Dividend income is recognized when the company's right to receive dividend is established by the reporting date.

**n) Foreign currency translation**

**(i) Initial Recognition**

Foreign currency transactions are recorded in the reporting currency, by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency at the date of the transaction.

**(ii) Conversion**

Foreign currency monetary items are retranslated using the exchange rate prevailing at the reporting date. Non-monetary items, which are measured in terms of historical cost denominated in a foreign currency, are reported using the exchange rate at the date of the transaction. Non-monetary items, which are measured at fair value or other similar valuation denominated in a foreign currency, are translated using the exchange rate at the date when such value was determined.

**(iii) Exchange Differences**

Exchange differences arising on the settlement of monetary items or on reporting company's monetary items at rates different from those at which they were initially recorded during the year, or reported in previous financial statements, are recognized as income or as expenses in the year in which they arise.

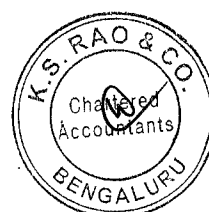
**o) Retirement and other employment benefits**

All employee benefits payable/available within twelve months of rendering the service are classified as short-term employee benefits. Benefits such as salaries, wages and bonus etc, are recognised in the statement of profit and loss in the period in which the employee renders the related service.

Retirement benefit in the form of provident fund, pension fund, superannuation fund etc. is defined contribution scheme. The Company has no obligation, other than the contribution payable.

The Company recognises contribution payable as expenditure, when an employee renders the related service. If the contribution payable to the scheme for service received before the reporting date exceeds the contribution already paid, the deficit payable to the scheme is recognised as a liability after deducting the contribution already paid. If the contribution already paid exceeds the contribution due for services received before the balance sheet date, then excess is recognised as an asset to the extent that the pre-payment will lead to, for example, a reduction in future payment or a cash refund.

Accumulated leave, which is expected to be utilized within the next 12 months, is treated as short-term employee benefit. The company measures the expected cost of such absences as the additional amount that it expects to pay as a result of the unused entitlement that has accumulated at the reporting date.



**Delhi Airport Parking Services Private Limited**  
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The Company treats accumulated leave expected to be carried forward beyond twelve months, as long-term employee benefit for measurement purposes. Such long-term compensated absences are provided for based on the actuarial valuation using the projected unit credit method at the year end. Actuarial gains/losses are immediately taken to the statement of profit and loss and are not deferred.

The Company presents the leave as a current liability in the balance sheet, to the extent it does not have an unconditional right to defer its settlement for 12 months after the reporting date. Where company has the unconditional legal and contractual right to defer the settlement for a period beyond 12 months, the same is presented as non-current liability.

Gratuity is a defined benefit scheme. The cost of providing benefits under the scheme is determined on the basis of actuarial valuation under projected unit credit (PUC) method.

Remeasurements, comprising of actuarial gains and losses, the effect of the asset ceiling, excluding amounts included in net interest on the net defined benefit liability and the return on plan assets (excluding amounts included in net interest on the net defined benefit liability), are recognised immediately in the balance sheet with a corresponding debit or credit to retained earnings through Other Comprehensive Income (OCI) in the period in which they occur. Remeasurements are not reclassified to profit or loss in subsequent periods.

Past service costs are recognised in profit or loss on the earlier of:

- i. The date of the plan amendment or curtailment, and
- ii. The date that the Company recognises related restructuring costs

Net interest is calculated by applying the discount rate to the net defined benefit liability or asset. The Company recognises the following changes in the net defined benefit obligation as an expense in the statement of profit and loss:

- i. Service costs comprising current service costs, past-service costs, gains and losses on curtailments and non-routine settlements; and
- ii. Net interest expense or income

**p) Income taxes**

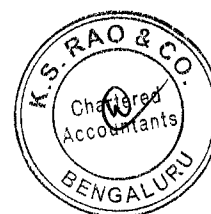
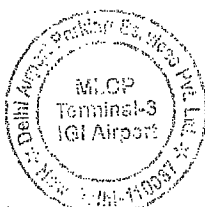
Tax expense comprises current and deferred tax. Current income-tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income-tax Act, 1961 enacted in India and tax laws prevailing in the respective tax jurisdictions where the company operates. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date.

Deferred income taxes reflect the impact of timing differences between taxable income and accounting income originating during the current year and reversal of timing differences for the earlier years. Deferred tax is measured using the tax rates and the tax laws enacted or substantively enacted at the reporting date. Deferred income tax relating to items recognised directly in equity is recognised in equity and not in the statement of profit and loss.

Deferred tax liabilities are recognised for all taxable timing differences. Deferred tax assets are recognised for deductible timing differences only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized. In situations where the company has unabsorbed depreciation or carry forward tax losses, all deferred tax assets are recognised only if there is virtual certainty supported by convincing evidence that they can be realized against future taxable profits.

At each reporting date, the Company re-assesses unrecognised deferred tax assets. It recognises unrecognised deferred tax asset to the extent that it has become reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available against which such deferred tax assets can be realized.

The carrying amount of deferred tax assets are reviewed at each balance sheet date. The Company writes-down the carrying amount of a deferred tax asset to the extent that it is no longer reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available against which deferred tax asset can be realised. Any such write-down is reversed to the extent that it becomes





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reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available.

Deferred tax assets and deferred tax liabilities are offset, if a legally enforceable right exists to set-off current tax assets against current tax liabilities and the deferred tax assets and deferred taxes relate to the same taxable entity and the same taxation authority.

Minimum Alternate Tax (MAT) paid in a year is charged to the statement of profit and loss as current tax. The Company recognises MAT credit available as an asset only to the extent that there is convincing evidence that the Company will pay normal income tax during the specified period, i.e., the period for which MAT credit is allowed to be carried forward. In the year in which the Company recognises MAT credit as an asset in accordance with the Guidance Note on Accounting for Credit Available in respect of Minimum Alternative Tax under the Income-tax Act, 1961, the said asset is created by way of credit to the statement of profit and loss and shown as "MAT Credit Entitlement." The Company reviews the "MAT credit entitlement" asset at each reporting date and writes down the asset to the extent the Company does not have convincing evidence that it will pay normal tax during the specified period.

**q) Financial Instruments**

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

**I. Financial Assets**

**i. Initial recognition**

Financial Assets are measured at amortised cost or fair value through Other Comprehensive Income or fair value through Profit or Loss, depending on its business model for managing those financial assets and the assets contractual cash flow characteristics. Subsequent measurements of financial assets are dependent on initial categorisation. For impairment purposes significant financial assets are tested on an individual basis, other financial assets are assessed collectively in groups that share similar credit risk characteristics.

**ii. Subsequent measurement:**

For purposes of subsequent measurement, financial assets are classified in three categories.

**a. Debt instruments at amortised cost**

A 'debt instrument' is measured at the amortised cost if both the following conditions are met:

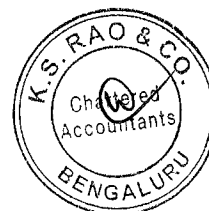
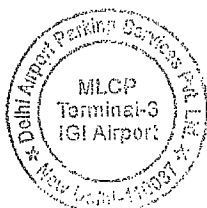
(i) The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows, and

(ii) Contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

After initial measurement, such financial assets are subsequently measured at amortised cost using the effective interest rate (EIR) method. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included in finance income in the profit or loss. The losses arising from impairment are recognised in the profit or loss.

**b. Debt instruments at fair value through Profit and Loss (FVTPL)**

AS per the Ind AS 101 and Ind AS 109 Company is permitted to designate the previously recognised financial asset at initial recognition irrevocably at fair value through profit or loss on the basis of facts and circumstances that exists on the date of transition to Ind AS. Debt instruments included within the FVTPL category are measured at fair value with all changes recognised in the Statement of Profit and Loss.



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c. Equity instruments measured at fair value through Profit and Loss (FVTPL)

Equity instruments/Mutual funds in the scope of Ind AS 109 are measured at fair value. The classification is made on initial recognition and is irrevocable. Subsequent changes in the fair values at each reporting date are recognised in the statement of profit or loss.

iii. **De-recognition of financial asset:**

A financial asset (or, where applicable, a part of a financial asset or part of a group of similar financial assets) is primarily derecognised (i.e. removed from the balance sheet) when:

- (a) The rights to receive cash flows from the asset have expired, or
- (b) The Company has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement; and either (a) the Company has transferred substantially all the risks and rewards of the asset, or (b) the Company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

II. **Financial liabilities**

i. **Initial recognition**

At initial recognition, all financial liabilities other than fair valued through profit and loss are recognised initially at fair value less transaction costs that are attributable to the issue of financial liability. Transaction costs of financial liability carried at fair value through profit or loss is expensed in profit or loss.

ii. **Subsequent measurement**

**Financial liabilities at fair value through profit or loss:**

Financial liabilities at fair value through profit or loss include financial liabilities held for trading. The Company has not designated any financial liabilities upon initial measurement recognition at fair value through profit or loss. Financial liabilities at fair value through profit or loss are at each reporting date at fair value with all the changes recognised in the statement of profit and loss.

Financial liability with maturity of less than one year is shown at transaction value.

iii. **De-Recognition of Financial liability**

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. The difference between the carrying amount of a financial liability that has been extinguished or transferred to another party and the consideration paid, including any non-cash assets transferred or liabilities assumed, is recognised in profit or loss as other income or finance costs.

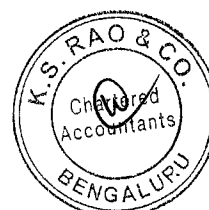
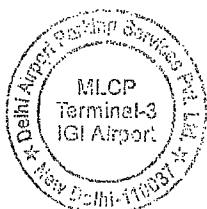
III. **Offsetting of financial instruments:**

Financial assets and financial liabilities are offset and the net amount is reported in the balance sheet if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously.

IV. **Cash and cash equivalent**

Cash and cash equivalent 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 Statement of Cash Flows, cash and cash equivalents consists of short-term deposits, as defined above, net of outstanding bank overdraft as they being considered as integral part of the company's cash management.



**Delhi Airport Parking Services Private Limited**  
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**r) Segment information**

The Company is primarily engaged in a single segment i.e. providing parking and related services at Airport. The risk and returns of the Company are predominantly determined by its principal activity and the Company's activities fall within a single business and geographical segment. Accordingly, no further disclosures are required as per the Ind AS 108 on segment reporting notified by the Companies (Indian Accounting Standards) Rules, 2015 and relevant amendment rules issued thereafter.

**s) Earnings per share**

Basic earnings per share are 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. The weighted average numbers of shares outstanding during the period are adjusted for bonus issue.

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.

**t) Provisions**

A provision is recognised when the Company has a present obligation as a result of 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. Provisions are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.

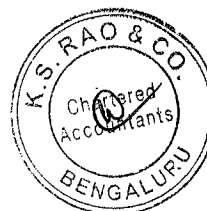
**u) Corporate Social Responsibility Expenditure**

The Company charges its CSR expenditure during the year to the statement of profit and loss.

**v) Contingent Liabilities**

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognised because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognised because it cannot be measured reliably. The Company does not recognise a contingent liability but discloses its existence in the financial statements.

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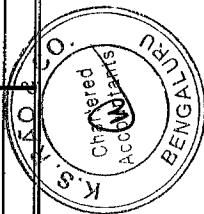
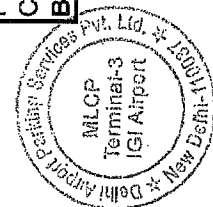
**Delhi Airport Parking Services Private Limited**  
**Notes to financial statements for the year ended March 31, 2020**  
**(All amounts in Indian Rupees, unless otherwise stated)**

**a. Equity share capital**

<b>Equity share capital</b>	
Balance at April 1, 2018	814,400,000
Changes in equity share capital during the year	-
<b>Balance at March 31, 2019</b>	<b>814,400,000</b>
Changes in equity share capital during the Period	-
<b>Balance at March 31, 2020</b>	<b>814,400,000</b>

**b. Other Equity**

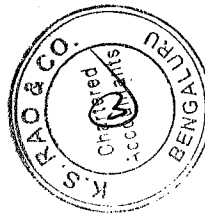
Particulars	Reserves and Surplus		
	Capital redemption reserve	General reserve	Retained earnings
<b>Balance at April 1, 2018</b>	-	-	162,559,673
Profit for the year	-	-	206,039,640
Other comprehensive income for the year, net of income tax	-	-	189,999
<b>Total comprehensive income for the year</b>	-	-	<b>368,789,312</b>
Payment of dividends			223,960,000
Corporate dividend tax			46,035,638
<b>Balance at March 31, 2019</b>	-	-	<b>98,793,674</b>
Profit for the year	-	-	357,175,184
Other comprehensive income for the year, net of income tax	-	-	(1,013,110)
<b>Total comprehensive income for the year</b>	-	-	<b>454,955,748</b>
Payment of dividends			293,184,000
Corporate dividend tax			60,264,835
<b>Balance at March 31, 2020</b>	-	-	<b>101,506,913</b>



Delhi Airport Parking Services Private Limited  
Notes to financial statements for the year ended March 31, 2020  
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3 Property, plant and equipment

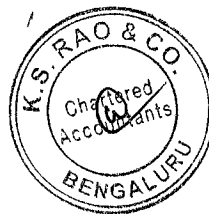
	Buildings	Plant & Machinery	Electrical Fittings	Office Equipment	Furniture & Fixtures	Computers	Vehicles	Total
<b>Cost</b>								
At March 31, 2018	2,286,135,761	306,571,939	240,848,285	15,197,923	3,485,428	5,901,769	368,540	2,898,485,815
Additions	8,719,404	18,910,814	2,377,147	3,594,158	1,954,986	1,474,602	2,083,089	37,064,180
Disposals	(4,058,132)	(1,058,132)	(51)	(1,055,845)	-	(1,555,115)	-	(6,669,244)
At March 31, 2019	2,274,655,165	319,424,621	243,223,351	17,706,135	5,420,414	5,821,256	2,423,609	2,868,880,551
Additions	34,324,632	17,238,549	2,985,396	793,036	8,192,459	4,064,183	1,000,215	68,802,470
Disposals	(110,824,464)	(2,809,705)	(12,058)	(570,580)	(62,460)	(20,948)	-	(114,300,206)
Adjustment	7,267	195,435	(12,058)	(202,702)	-	-	-	-
At March 31, 2020	2,198,362,600	334,048,899	245,200,689	17,725,869	13,550,423	9,864,491	3,423,824	2,833,182,815
<b>Depreciation</b>								
At March 31, 2018	676,005,768	129,278,038	162,688,575	6,819,698	2,091,082	4,626,942	208,803	971,718,904
Charge for the year	97,320,225	31,715,433	18,335,522	2,374,805	703,382	798,490	151,937	151,400,794
Disposals	-	(1,591,015)	-	(1,034,222)	-	(1,585,094)	-	(4,190,331)
At March 31, 2019	773,325,991	159,402,456	171,035,097	8,160,281	2,784,464	3,870,338	360,740	1,118,939,367
Charge for the period	95,594,913	31,572,294	15,639,051	2,646,901	1,773,509	1,182,868	353,907	148,723,143
Disposals	(9,768,186)	(1,464,992)	(5,788)	(325,316)	(54,388)	(20,948)	-	(11,639,618)
Adjustment	(16,974)	(457,851)	(28,181)	(414,101)	(46)	(158,998)	-	(180,417)
At March 31, 2020	855,055,744	189,967,519	186,944,199	10,067,463	4,563,539	4,873,264	714,647	1,255,852,475
<b>Net book</b>								
At March 31, 2019	1,501,529,174	160,022,165	72,188,254	9,546,854	2,635,950	1,950,918	2,068,869	1,748,941,184
At March 31, 2020	1,339,266,856	144,081,280	59,560,490	7,668,426	9,046,884	4,991,227	2,715,177	1,587,320,340



**Delhi Airport Parking Services Private Limited**  
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**4. Intangible Assets**

	<b>Computer Software</b>	<b>Total</b>
<b>Cost</b>		
<b>At March 31, 2018</b>	<b>4,034,509</b>	<b>4,034,509</b>
Additions	1,199,128	1,199,128
Disposals	-	-
Adjustments-settlement	-	-
<b>At March 31, 2019</b>	<b>5,233,637</b>	<b>5,233,637</b>
Additions	-	-
Disposals	-	-
Adjustments-settlement	-	-
<b>At March 31, 2020</b>	<b>5,233,637</b>	<b>5,233,637</b>
<b>Amortization</b>		
<b>At March 31, 2018</b>	<b>2,180,808</b>	<b>2,180,808</b>
Charge for the year	704,238	704,238
Disposals	-	-
<b>At March 31, 2019</b>	<b>2,885,046</b>	<b>2,885,046</b>
Charge for the period	906,771	906,771
Disposals	-	-
Adjustment	160,414	160,414
<b>At March 31, 2020</b>	<b>3,952,231</b>	<b>3,952,231</b>
<b>Net Block</b>		
<b>At March 31, 2019</b>	<b>2,348,591</b>	<b>2,348,591</b>
<b>At March 31, 2020</b>	<b>1,281,406</b>	<b>1,281,406</b>



5 Financial Assets-Loans

	As at March 31, 2020	As at March 31, 2019
<b>Non -Current</b>		
Security deposit:- Unsecured, considered good	10,058,462	9,467,212
	<u>10,058,462</u>	<u>9,467,212</u>
<b>Current</b>		
Loans Receivable- Unsecured, Considered good	100,069,755	94,004
Security deposit:- Unsecured, considered good	1,831,500	31,500
	<u>101,901,255</u>	<u>125,504</u>

6 Income-tax assets

	As at March 31, 2020	As at March 31, 2019
<b>Non Current income-tax assets</b>		
Advance income-tax	83,681,788	37,815,243
MAT Credit entitlement	4,139,939	73,547,674
	<u>87,821,727</u>	<u>111,362,917</u>
<b>Less :- Current-tax liabilities</b>		
Provision for tax	-	-
	<u>87,821,727</u>	<u>111,362,917</u>

7 Other assets

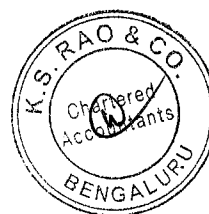
Unsecured, considered good unless stated otherwise

	As at March 31, 2020	As at March 31, 2019
<b>Non-Current</b>		
Capital advances	11,032,564	5,887,959
Prepaid expenses	5,408	66,858
Gratuity fund	1,241,320	110,106
Prepayments	15,813,143	16,925,076
<b>Total Non-current other assets</b>	<u>28,092,435</u>	<u>22,979,999</u>
<b>Current</b>		
Prepaid expenses	1,866,963	2,350,122
Prepayments	1,108,895	1,108,895
Interest accrued but not due on loan given	-	-
Advances recoverable in cash or kind	2,329,156	2,149,046
Balances with statutory/ government authorities	9,970,754	12,249,666
<b>Total Current other assets</b>	<u>15,275,768</u>	<u>17,857,729</u>

8 Inventories

	As at March 31, 2020	As at March 31, 2019
Stores and spares (Refer Note 2.2 (I))	4,557,142	4,592,803
	<u>4,557,142</u>	<u>4,592,803</u>

-The cost of inventories recognised as an expense during the period in respect of continuing operations was Rs 9,397,663 (for Mar-19 Rs 9,050,338)



9 Investments

	As at March 31, 2020	As at March 31, 2019
<b>Other Investments</b>		
<b>Unquoted non-trade investment in :</b>		
<b>Liquid mutual funds</b>		
SBI Mutual Fund	38,921,589	-
12478.895 units ( 31 March, 2019 : Nil units)		
Aditya Birla Sunlife Mutual Fund	19,437,202	67,286,390
61172.235 units ( 31 March, 2019 : 225,034.031 units)		
Baroda Pioneer Liquid Fund Collection	301,604	-
132,659 units ( 31 March, 2019: Nil units )		
Axis Liquid Fund	43,428,550	50,070,624
19792.465 ( 31 March, 2019: 24,246.107 units)		
ICICI Prudential Liquid Fund	1,471,530	
5015.897 ( 31 March, 2019: Nil units)		
<b>Total</b>	<b>103,560,475</b>	<b>117,357,014</b>

Category-wise other investments - as per Ind AS 109 Classifications  
Financial assets carried at fair value through profit or loss (FVTPL)

	As at March 31, 2020	As at March 31, 2019
Mandatorily measured at FVTPL (Unquoted investments)	103,560,475	117,357,014
	103,560,475	117,357,014

10 Trade receivables

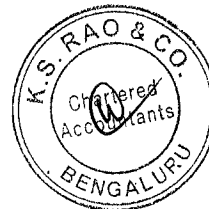
	As at March 31, 2020	As at March 31, 2019
<b>Current</b>		
(a) Trade Receivables considered good- Secured	26,346,855	1,199,135
(b) Trade Receivables considered good- Unsecured	4,522,002	419,510
(c) Trade Receivables which have significant increase in Credit Risk	131,229	131,229
Less: Allowance for Credit Losses	(131,229)	(131,229)
(d) Trade Receivables- Credit Impaired	-	-
<b>Total</b>	<b>30,868,857</b>	<b>1,618,645</b>

- Before accepting any new customer, the Company carries out an internal evaluation and approval process to assess the potential customer's credit quality and defines credit limits, which are reviewed on regular basis.

-Based on past trends of the doubtful debts, the Company has not anticipated any expected credit loss allowance for trade receivables during the year.

Ageing of Receivables	As at March 31, 2020	As at March 31, 2019
Within the credit period	2,080,516	1,040,074
1-30 days past due	25,659,104	361,316
31-60 days past due	752,161	35,818
61-120 days past due	2,247,808	19,666
More than 120 days past due	280,497	293,000
Less: Allowance for Credit Losses	(131,229)	(131,229)
<b>Total Debtors</b>	<b>30,868,857</b>	<b>1,618,645</b>

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Delhi Airport Parking Services Private Limited  
Notes to financial statements for the year ended March 31, 2020  
(All amounts in Indian Rupees, unless otherwise stated)

11 Cash and cash equivalents

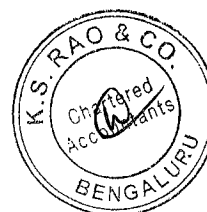
	As at March 31, 2020	As at March 31, 2019
Cash and cash equivalents		
Cash on hand	4,283,804	5,217,145
Balances with banks:		
On current accounts	44,573,007	62,063,466
Others- Fixed deposit with Bank held as Margin Money(12 Months)	5,021,000	5,019,705
<b>Total</b>	<b>53,877,811</b>	<b>72,300,316</b>

(During the year, The Company renewed issued corporate performance guarantee in favor of Delhi International Airport Limited in terms of Concession agreement for due performance under the agreement amounting to Rs 50,000,000 which is guaranteed by HDFC Bank carrying charge as security and in exchange the Company has executed Fixed deposit amounting to Rs 50,00,000 and held with Bank as Margin Money. Both Guarantee and Fixed deposit are expired and matured within 12 months from execution date)

12 Other Current Financial assets

	As at March 31, 2020	As at March 31, 2019
Unbilled Debtors	-	10,201,520
<b>Total</b>	<b>-</b>	<b>10,201,520</b>

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**Delhi Airport Parking Services Private Limited**  
**Notes to financial statements for the year ended March 31, 2020**  
**(All amounts in Indian Rupees, unless otherwise stated)**

**13 Equity share capital**

	As at March 31, 2020	As at March 31, 2019
<b>Equity Share Capital</b>		
Authorized share capital		
86,000,000 (31 March 2019: 86,000,000) equity shares of Rs. 10/- each	860,000,000	860,000,000
	<u>860,000,000</u>	<u>860,000,000</u>
<b>Issued, subscribed and fully paid-up shares</b>		
81,440,000 (31 March 2019: 81,440,000) equity shares of Rs. 10/- each	814,400,000	814,400,000
Total issued, subscribed and fully paid-up share capital	<u>814,400,000</u>	<u>814,400,000</u>

**a. Reconciliation of the shares outstanding at the beginning and at the end of the reporting period**

	As at March 31, 2020	As at March 31, 2019
	No.	No.
At the beginning of the period	81,440,000	81,440,000
Issued during the period	-	-
Outstanding at the end of the period	<u>81,440,000</u>	<u>81,440,000</u>

**b. Terms/ rights attached to equity shares**

The Company has only one class of equity shares having a par value of Rs. 10 per share. Each holder of equity is entitled to one vote per share. In 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 shareholders.

**c. Details of shareholders holding more than 5% shares in the company**

	As at March 31, 2020		As at March 31, 2019	
	No.	% holding in the class	No.	% holding in the class
Delhi International Airport Limited	40,638,560	49.90%	40,638,560	49.90%
Tenaga Parking Services (India) Private Limited	8,144,000	10.00%	8,144,000	10.00%
GMR Airports Limited	<u>32,657,440</u>	<u>40.10%</u>	<u>32,657,440</u>	<u>40.10%</u>
	<u>81,440,000</u>	<u>100%</u>	<u>81,440,000</u>	<u>100%</u>

**14 Reserves and surplus**

	As at March 31, 2020	As at March 31, 2019
<b>Surplus in the statement of profit and loss</b>		
Balance as per last financial statement	98,793,674	162,550,673
Profit for the Period	357,175,184	206,039,640
Other comprehensive Income for the Period	(1,013,110)	189,999
<b>Less: Appropriations</b>		
Final equity dividend	48,884,000	101,800,000
Interim Dividend	244,320,000	122,160,000
Tax on final & Interim dividend	<u>60,264,835</u>	<u>46,035,638</u>
<b>Net surplus in the statement of profit and loss</b>	<u>101,506,913</u>	<u>98,793,674</u>

i) In respect of the year ended March 31, 2019, the directors proposed that a final dividend of Re. 0.60/- (6%) per share be paid on fully paid equity shares amounting to Rs 48,884,000/- (Excluding Dividend Distribution Tax) which is duly approved by the shareholders in Annual General Meeting held on June 3, 2019 and paid to the respective shareholders on June 4, 2019.

ii) During the year ended March 31, 2020, the directors at meeting held on 23-Jul-19 approved interim dividend of Re 0.75/- per share to be paid on fully paid equity shares. Dividend was paid on 01-Aug-19 amounting to Rs 61,080,000/- and dividend distribution tax paid thereon Rs 12,555,174/-.

iii) During the year ended March 31, 2020, the directors through circular resolution on 23-Jan-20 approved interim dividend of Re 2.25/- per share to be paid on fully paid equity shares. Dividend was paid on 31-Jan-20 amounting to Rs 183,240,000/- and dividend distribution tax paid thereon Rs 37,865,522/-.

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# 15 Borrowings

	As at March 31, 2020	As at March 31, 2019
<b>Non-Current borrowings</b>		
Indian rupee loan from banks (secured)	636,947,992	792,846,745
	<u>636,947,992</u>	<u>792,846,745</u>
<b>Less: Current maturities of long-term debt</b>	<u>134,487,773</u>	<u>156,895,827</u>
	<u>502,460,219</u>	<u>636,760,918</u>

i. Interest on term loan was changed from 8.85 % to 9.10% per annum w.e.f. 8th April 2019 (18th March 2019 : 8.85% to 9.10% per annum). This is based on one-year MCLR plus 0.40% spread. The loan is repayable in 32 quarterly structured instalments starting from June 2017 and instalments are ranging from Rs. 2.51 crores to Rs. 3.98 crores.

ii. Subsequent to year end, on the interest reset date i.e. 8th April, 2020, HDFC bank reduced interest rate from 9.10% to 8.35% per annum which is based on one-year MCLR plus 0.40% spread.

Further, the aforesaid loan is secured by way of an exclusive first charge on the revenue, profit, receivables, book debts, outstanding monies, recoverable claims and cash flows, both present and future and by way of Pledge of 30% of the issued and paid up capital of the Company, to be pledged at all the times during the tenor of loan.

# 16 Deferred Tax Liability

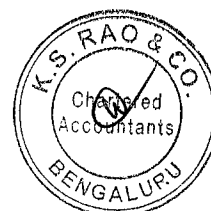
	As at March 31, 2020	As at March 31, 2019
<b>Deferred tax liability (A)</b>		
Fixed assets: Impact of difference between tax depreciation and depreciation/amortisation charged for the financial reporting	143,044,662	171,827,945
Financial assets at amortised cost_Uprfront Fees	100,982	169,227
Fair valuation of investments	147,896	45,723
	<u>143,293,342</u>	<u>172,042,895</u>
<b>Deferred tax assets (B)</b>		
Others	7,231,959	7,572,800
	<u>7,231,959</u>	<u>7,572,800</u>
<b>Net deferred tax Liability / (asset) (A-B)</b>	<u>136,061,383</u>	<u>164,470,095</u>

For the period ended March 31, 2020

Particulars	Opening Balance (A)	Recognised in profit and Loss (B)	Recognised in Other comprehensive income (C)	Closing Balance (A+B-C)
<b>Tax effect of items constituting deferred tax assets</b>				
Unabsorbed depreciation under the Income tax Act, 1961	-	-	-	-
Provision for license fees	-	-	-	-
Financial assets at amortised cost_Security Deposit	-	-	-	-
Others	7,572,800	757,062	416,221	7,231,959
	<u>7,572,800</u>	<u>757,062</u>	<u>416,221</u>	<u>7,231,959</u>
<b>Tax effect of items constituting deferred tax liabilities</b>				
Fixed assets: Impact of difference between tax depreciation and depreciation/amortisation charged for the financial reporting	171,827,945	28,783,283	-	143,044,662
Fair valuation of investments	45,723	(101,975)	-	147,698
Financial assets at amortised cost_Uprfront Fees	169,227	68,245	-	100,982
	<u>172,042,895</u>	<u>28,749,553</u>	<u>-</u>	<u>143,293,342</u>
<b>Net Tax Asset (Liabilities)</b>	<u>(164,470,095)</u>	<u>(27,992,491)</u>	<u>416,221</u>	<u>(136,061,383)</u>

For the Year ended March 31, 2019

Particulars	Opening Balance	Recognised in profit and Loss	Recognised in Other comprehensive income	Closing Balance
<b>Tax effect of items constituting deferred tax assets</b>				
Unabsorbed depreciation under the Income tax Act, 1961	-	-	-	-
Provision for license fees	-	-	-	-
Financial assets at amortised cost_Security Deposit	-	-	-	-
Others	2,470,240	(5,180,618)	(78,058)	7,572,800
	<u>2,470,240</u>	<u>(5,180,618)</u>	<u>(78,058)</u>	<u>7,572,800</u>
<b>Tax effect of items constituting deferred tax liabilities</b>				
Fixed assets: Impact of difference between tax depreciation and depreciation/amortisation charged for the financial reporting	175,781,770	3,953,825	-	171,827,945
Fair valuation of investments	78,238	32,516	-	45,723
Financial assets at amortised cost_Uprfront Fees	234,336	65,109	-	169,227
	<u>176,084,345</u>	<u>4,051,450</u>	<u>-</u>	<u>172,042,895</u>
<b>Net Tax Asset (Liabilities)</b>	<u>(173,614,105)</u>	<u>(9,232,068)</u>	<u>(78,058)</u>	<u>(164,470,095)</u>



Delhi Airport Parking Services Private Limited  
Notes to financial statements for the year ended March 31, 2020  
(All amounts in Indian Rupees, unless otherwise stated)

17 Provisions

	As at March 31, 2020	As at March 31, 2019
<b>Non Current</b>		
Provision for leave benefit	7,182,847	8,801,225
Provision for Gratuity		
	<u>7,182,847</u>	<u>8,801,225</u>
<b>Current</b>		
Provision for leave benefit	768,864	712,757
	<u>768,864</u>	<u>712,757</u>

The increase in the carrying amount of the provision for the current period results from increase in the number of employees and salary cost in the current period.  
For other disclosures, Refer Note 2.2 (a).

18 Other liabilities

	As at March 31, 2020	As at March 31, 2019
<b>Current</b>		
Unearned revenue	8,871,867	8,264,968
Advance from customers	4,480,741	7,676,827
<b>Others</b>		
GST Payable	19,035,113	24,601,050
Tax deducted at source payable	2,150,838	2,383,840
Provident fund payable	1,324,022	1,211,021
Employee state insurance payable	135,730	216,057
Tax collected at source payable	66,452	88,451
	<u>36,085,763</u>	<u>44,441,212</u>

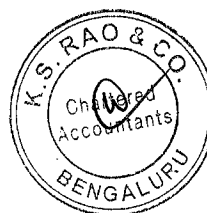
19 Trade payables

	As at March 31, 2020	As at March 31, 2019
Total outstanding dues of micro enterprises & small enterprises (refer note 43 for details of dues to micro and small enterprises)	17,094,987	214,320
Total outstanding dues other than micro enterprises & small enterprises	<u>94,737,639</u>	<u>91,278,428</u>
	<u>111,832,625</u>	<u>91,492,748</u>

20 Other financial liabilities

	As at March 31, 2020	As at March 31, 2019
Current maturities of long-term borrowings (refer note 16)	134,487,773	155,885,827
Interest Accrued but not due	5,091,043	6,216,251
Security deposits received	149,058,128	89,468,906
Creditors for capital expenses	7,911,849	11,709,940
Retention money	754,350	448,966
	<u>297,303,143</u>	<u>263,727,890</u>

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Delhi Airport Parking Services Private Limited  
Notes to financial statements for the year ended March 31, 2020  
(All amounts in Indian Rupees, unless otherwise stated)

21 Revenue from operations

	For the year ended March 31, 2020	For the year ended March 31, 2019
Revenue from operations		
Sale of services	1,632,183,789	1,457,752,068
Other operating revenue	38,110,370	37,648,082
	<u>1,670,294,159</u>	<u>1,495,398,150</u>

22 Other income

	For the year ended March 31, 2020	For the year ended March 31, 2019
Interest income on		
- Bank deposits and other	4,460,599	299,473
Provision/balances no longer required written back	116,940	-
Income from current investments	11,579,334	17,819,782
Interest earned on financial assets at amortised cost	591,250	529,025
	<u>16,748,123</u>	<u>18,648,280</u>

23 Employee benefits expense

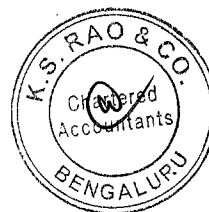
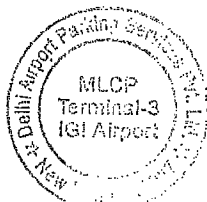
	For the year ended March 31, 2020	For the year ended March 31, 2019
Salaries, wages and bonus	109,591,400	108,909,116
Contribution to provident fund	9,896,058	9,750,814
Gratuity expense (Refer Note 36)	2,159,160	2,105,538
Staff welfare expenses	4,655,664	4,440,406
	<u>126,302,282</u>	<u>125,205,874</u>

24 Depreciation and amortization expense

	For the year ended March 31, 2020	For the year ended March 31, 2019
Depreciation and amortization expense	149,629,914	152,105,033
	<u>149,629,914</u>	<u>152,105,033</u>

25 Finance cost

	For the year ended March 31, 2020	For the year ended March 31, 2019
Interest to banks	68,545,468	77,015,269
Bank Charges	2,167,652	1,968,029
Interest impact of Upfront fee adjustment in term loan	187,074	223,588
	<u>68,900,194</u>	<u>79,206,886</u>



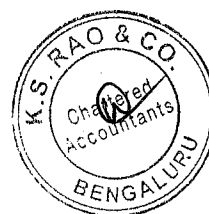
Delhi Airport Parking Services Private Limited  
Notes to financial statements for the year ended March 31, 2020  
(All amounts in Indian Rupees, unless otherwise stated)

26 Other expenses

	For the year ended March 31, 2020	For the year ended March 31, 2019
Security expenses	71,070,494	70,905,445
Housekeeping expenses	24,803,319	20,817,181
Power & Fuel	16,523,044	13,318,550
Consumables	2,302,936	2,002,733
Rent	9,816,669	6,616,181
Rates and Taxes	55,260,328	139,374,201
Insurance	3,367,183	3,522,964
Repairs and Maintenance	32,148,761	32,631,031
Water expenses	12,351,057	5,026,363
Travelling and Conveyance	1,360,557	1,424,166
Communication cost	4,285,827	3,146,395
Printing and stationary	1,367,164	1,421,667
Legal and Professional Fees	87,924,995	19,012,645
Charities and Donation	7,500,000	37,000,000
Political Contribution through Electoral Trust/bonds	100,000,000	110,000,000
Corporate Social Responsibility	5,900,000	4,370,000
Directors Sitting Fees	-	70,000
Payment to Auditor (refer detail below)	926,160	940,000
Loss on sale/discard of fixed assets	7,492,032	2,282,869
Business Promotion expenses	3,780,570	6,211,264
Amortisation of fair value impact of security deposit	1,111,932	1,108,895
Miscellaneous Expenses	1,319,544	3,006,158
	<u>450,612,572</u>	<u>484,208,688</u>

Payment to auditor

	For the year ended March 31, 2020	For the year ended March 31, 2019
As Auditor:		
Audit Fees	640,000	640,000
Tax Audit Fees	100,000	100,000
Limited Review	166,660	200,000
In other capacity	-	-
Reimbursement of Expenses	19,500	-
Total	<u>926,160</u>	<u>940,000</u>



**Delhi Airport Parking Services Private Limited**  
**Notes to financial statements for the year ended March 31, 2020**  
**(All amounts in Indian Rupees, unless otherwise stated)**

**27. Income tax recognised in Statement of profit and loss**

	For the year ended March 31, 2020	For the year ended March 31, 2019
<b>Current tax</b>		
In respect of the current period	82,928,074	74,939,583
In respect of the previous years	-	-
(Less)/Add:- MAT credit (entitlement)/Utilisation	69,309,450	39,486,725
	<u>152,237,524</u>	<u>114,426,308</u>
<b>Deferred tax</b>		
In respect of the current period	(27,992,491)	(9,232,069)
Adjustments to deferred tax attributable to changes in tax rates and laws	-	-
	<u>(27,992,491)</u>	<u>(9,232,069)</u>
<b>Total income tax expense recognised in the current period</b>	<u>124,245,033</u>	<u>105,194,239</u>

The Income tax expense for the year can be reconciled with the accounting profit as follows:

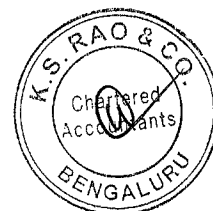
	For the year ended March 31, 2020	For the year ended March 31, 2019
Profit before tax from continuing operations	481,420,217	311,233,879
Income tax expense	140,189,567	90,631,306
Effect of income that is exempt from taxation	-	-
Effect of expenses that are not deductible in determining taxable profit	-	-
Effect of deferred tax balances not created for Security Deposit adjustment	151,623	168,858
Others	(16,096,157)	14,394,075
	<u>124,245,033</u>	<u>105,194,239</u>
Income tax expense recognised in profit or loss for current period	<u>124,245,033</u>	<u>105,194,239</u>

**Income tax recognised in other comprehensive income**

	For the year ended March 31, 2020	For the year ended March 31, 2019
<b>Deferred tax</b>		
Arising on income and expenses recognised in other comprehensive income:	(1,429,331)	268,057
Remeasurement of defined benefit obligation	416,221	(78,058)
<b>Total income tax recognised in other comprehensive income</b>	<u>416,221</u>	<u>(78,058)</u>

**Bifurcation of the income tax recognised in other comprehensive income into:-**

Items that will not be reclassified to profit or loss	416,221	(78,058)
Items that may be reclassified to profit or loss	-	-
	<u>416,221</u>	<u>(78,058)</u>



**Delhi Airport Parking Services Private Limited**  
**Notes to financial statements for the year March 31, 2020**  
(All amounts in Indian Rupees unless otherwise stated)

**28. Estimation of uncertainty relating to the global health pandemic COVID-19**

With the recent and rapid development of the COVID-19 outbreak, many countries have required entities to limit or suspend business operations and implemented travel restrictions and quarantine measures. As a quarantine measure, lockdown was announced in India from March 25, 2020 which is extended up to May 31, 2020. This has resulted in a substantial shutdown of the airport operations up to May 24, 2020, which has in turn, materially impacted the business of the Company. The Company has recognized only rent income and prepaid revenue from March 25, 2020 up to May 24, 2020 as a result of lockdown, and the actual limited operational revenues thereafter. The Company has made detailed assessment of its liquidity position for the next one year and of the recoverability and carrying values of its assets as at the balance sheet date and has concluded that there are no material adjustments required in the financial statements. For this assessment, Management believes that it has taken into account all the possible impact of known events arising from COVID 19 pandemic. However, the impact of the COVID 19 pandemic on our business will depend on future developments that cannot be reliably predicted. The impact of the COVID 19 pandemic might be different from that estimated as at the date of approval of these financial statements and the Company will closely monitor any material changes to future economic conditions."

**29. Risk Management Policy of the Company:**

**A. Financial risk factors**

The Company's principal financial liabilities comprise of borrowings, trade and other payables. The main purpose of these financial liabilities is to manage finances for the Company's operations. The Company has loan and other receivables, trade and other receivables, and cash and short-term deposits that arise directly from its operations. The Company's activities expose it to a variety of financial risks.

**i. 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. Market prices comprise three types of risk: currency rate risk, interest rate risk and other price risks, such as equity price risk and commodity risk. Financial instruments affected by market risk include loans and borrowings as well as deposits. Foreign currency risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates. Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. This is based on the financial assets and financial liabilities held as at March 31, 2020 and March 31, 2019.

**ii. Credit risk**

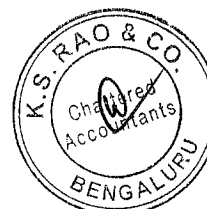
Credit risk is the risk that a counter party will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. The Company is exposed to credit risk from its operating activities (primarily trade receivables) and from its financing activities, including deposits with banks and financial institutions, foreign exchange transactions and other financial instruments.

**iii. Liquidity risk.**

Liquidity risk is the risk that the Company may not be able to meet its present and future cash and collateral obligations without incurring unacceptable losses.

The Company's overall risk management programme focuses on the unpredictability of financial markets and seeks to minimise potential adverse effects on the Company's financial performance.

Risk management is carried out by the treasury department under policies approved by the board of directors. The treasury team identifies and evaluates financial risks in close co-operation with the Company's operating units. The board provides principles for overall risk management, as well as policies covering specific areas, interest rate risk, and credit risk.





**Delhi Airport Parking Services Private Limited**  
**Notes to financial statements for the year March 31, 2020**  
 (All amounts in Indian Rupees unless otherwise stated)

Particulars	As at March 31, 2020	As at March 31, 2019
	On Demand (0-1 year)	On Demand (0-1 year)
Interest accrued and not due	5,091,043	6,216,251
Trade payables	111,832,625	91,492,748
Security deposits received	149,058,128	89,468,906
Creditors for capital expenses	7,911,849	11,709,940
Retention money	754,350	446,966
Statutory Liabilities	22,734,155	28,499,419
Advance from Customers	4,480,741	7,676,827
<b>Total</b>	<b>301,862,888</b>	<b>235,511,057</b>

**Liquidity Profile**

**Undiscounted values of financial liabilities**

Repayments due	0-1 years	1-5 years	> 5 years
Long Term Borrowings	134,487,773	502,854,282	-

**a. Interest rate risk and sensitivity**

The Company's exposure to the risk of changes in market interest rates relates primarily to long term debt. The management maintains only the floating debt. Borrowings issued at variable rates expose the Company to cash flow interest rate risk. As at March 31, 2020, 100% of the Company's borrowings are at a floating rate of interest (March 31, 2019: 100%).

With all other variables held constant, the following table demonstrates the impact of borrowing cost on floating rate portion of loans and borrowings.

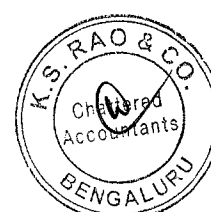
Interest rate Sensitivity	Increase/Decrease in Basis points	Effect on Profit Before Tax
For the year ended March 31, 2020		
Term Loans	+25	(1,827,545)
	-25	1,827,545
For the year ended March 31, 2019		
Term Loans	+25	(2,172,135)
	-25	2,172,135

**b. Foreign currency risk:**

Currency risk is the risk that the value of a financial instrument will fluctuate due to changes in foreign exchange rates. Currency risk arises when transactions are denominated in foreign currencies.

The Company has transactional currency exposures arising from services provided or availed that are denominated in a currency other than the functional currency. The foreign currencies in which these transactions are denominated are mainly in US Dollars (\$). The Company's trade payable balances at the end of the reporting period have similar exposures.

The Company does not use any financial derivatives such as foreign currency forward contracts, foreign currency options or swaps for hedging purposes.



**Delhi Airport Parking Services Private Limited**  
**Notes to financial statements for the year March 31, 2020**  
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Particulars (Currency)	Change in rate (%)	For the year ended March 31, 2020	For the year ended March 31, 2019
Creditors Capex (USD)			
Impact on PBT	+5%	-	9,545
	-5%	-	(9,545)

**c. Credit risk**

The Company is exposed to credit risk from its operating activities (primarily trade receivables) and from its financing activities, including deposits with banks and loans from financial institutions.

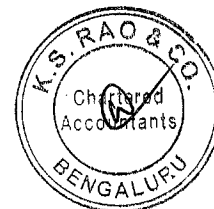
**d. Trade Receivables**

The Company extends credit to customers in normal course of business. The Company considers factors such as credit track record in the market and past dealings for extension of credit to customers. The Company monitors the payment track record of the customers. Outstanding customer receivables are regularly monitored. The Company evaluates the concentration of risk with respect to trade receivables as low, as its major share of revenue is through customers/(Individuals) who pay for services at time of checkout. The receivables consist majorly of corporate clients who are well established and are located in various jurisdictional locations.

The ageing of Gross trade receivable is as below:

Ageing of Trade Receivables	As at March 31, 2020	As at March 31, 2019
Within the credit period	2,080,516	1,040,074
1-30 days past due	25,659,104	361,316
31-60 days past due	752,161	35,818
61-120 days past due	2,247,808	19,666
More than 120 days past due	260,497	293,000
Less: Allowance for Credit Losses	(131,229)	(131,229)
<b>Total Trade Receivables</b>	<b>30,868,857</b>	<b>1,618,645</b>

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**Delhi Airport Parking Services Private Limited**  
**Notes to financial statements for the year March 31, 2020**  
 (All amounts in Indian Rupees unless otherwise stated)

**e. Financial instruments and cash deposits**

The Company considers factors such as track record, size of the institution, market reputation and service standards to select the banks with which balances and deposits are maintained. Generally, the balances are maintained with the institutions with which the Company has also availed borrowings. The Company does not maintain significant cash and deposit balances.

Particulars	For the year ended March 31, 2020	For the year ended March 31, 2019
<b>Non-Current</b>		
Security Deposit	10,058,462	9,467,212
Capital advances	11,032,564	5,887,959
Prepaid expenses	5,408	56,858
Prepayments	15,813,143	16,925,076
Gratuity Fund	1,241,320	110,106
<b>Current</b>		
Security Deposit	1,831,500	31,500
Loan Receivable	100,069,755	94,004
Investments in liquid mutual funds	103,560,475	117,357,014
Prepaid expenses	1,866,963	2,350,122
Prepayments	1,108,895	1,108,895
Advances recoverable in cash or kind	2,329,156	2,149,046
Balances with statutory/ government authorities	9,970,754	12,249,666
Unbilled Debtors	-	10,201,520

**30. Capital management**

For the purpose of the Company's capital management, capital includes issued equity capital, and all other equity reserves attributable to the equity holders of the parent. The primary objective of the Company's capital management is to maximise the shareholder value.

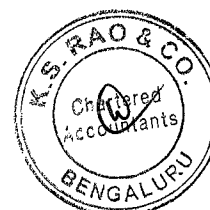
The Company manages all its capital requirements through two means:

- The Company manages its capital structure and makes adjustments in light of changes in economic conditions and the requirements of the financial covenants. To maintain or adjust the capital structure, the Company may adjust the dividend payment to shareholders, return capital to shareholders or issue new shares.

Interest on term loan was changed from 8.85 % to 9.10% per annum w.e.f. 8th April 2019 (18<sup>th</sup> March 2019 : 8.85% to 9.10% per annum). This is based on one- year MCLR plus 0.40% spread. The loan is repayable in 32 quarterly structured instalments starting from June 2017 and instalments are ranging from Rs. 2.51 crores to Rs. 3.93 crores.

- Subsequent to year end, on the Interest reset date i.e, 8<sup>th</sup> April, 2020, HDFC bank reduced interest rate from 9.10% to 8.35% per annum which is based on one-year MCLR plus 0.40% spread.

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**Delhi Airport Parking Services Private Limited**  
**Notes to financial statements for the year March 31, 2020**  
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Further, the aforesaid loan is secured by way of an exclusive first charge on the revenue, profit, receivables, book debts, outstanding monies, recoverable claims and cash flows, both present and future and by way of Pledge of 30% of the issued and paid up capital of the Company, to be pledged at all the times during the tenor of loan.

Particulars	As at March 31, 2020	As at March 31, 2019
Borrowings	636,947,992	792,646,745
<b>Total Debt (A)</b>	<b>636,947,992</b>	<b>792,646,745</b>
Equity Share Capital	814,400,000	814,400,000
Other Equity	101,506,913	98,793,674
<b>Total Capital (B)</b>	<b>915,906,913</b>	<b>913,193,674</b>
<b>Capital Employed (C= A+B)</b>	<b>1,552,854,905</b>	<b>1,705,840,419</b>
<b>Gearing Ratio % (D = A / C)</b>	<b>41.02%</b>	<b>46.46%</b>

**31. Fair value of financial assets and liabilities**

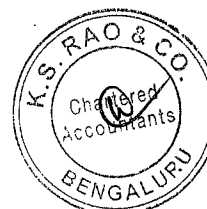
Set out below is a comparison by class of the carrying amounts and fair value of the Company's financial instruments that are recognised in the financial statements.

Particulars		As at March 31, 2020	As at March 31, 2019
Financial liabilities:			
Term Loans from Banks:	Carrying amount	637,342,055	793,227,882
	Fair Value	636,947,992	792,646,745
Financial Assets:			
Designated at amortised cost			
Security Deposit			
- to related parties	Carrying amount	34,613,844	34,313,844
	Fair Value	10,358,462	9,467,212

Reconciliation to liabilities whose cash flow movement are disclosed under Ind AS 7 as part of financing activity in Statement of Cash Flows

Particulars	As at March 31, 2019	Cash flows	Non cash upfront fees amortisation	As at March 31, 2020
Long term borrowings	792,646,745	(155,885,827)	187,074	636,947,992

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**Delhi Airport Parking Services Private Limited**  
**Notes to financial statements for the year March 31, 2020**  
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The management assessed that cash and cash equivalents, Bank Balances other than above (Margin money deposit), trade receivables, other current financial assets, trade payables, and other current financial liabilities approximate their carrying amounts largely due to the short-term maturities of these instruments.

**A. Significant observable inputs used in estimating the fair values**

- i. Long-term fixed-rate and variable-rate receivables/borrowings are evaluated by the Company based on parameters such as interest rates, specific country risk factors, individual's creditworthiness of the customer and the risk characteristics of the financed project.
- ii. Interest Rate factor has been considered at a rate of 11.44% p.a. by the company for discounting the Security Deposit given to Delhi International Airport Limited on the date of transition.

**B. Fair valuation techniques**

The Company maintains policies and procedures to value financial assets or financial liabilities using the best and most relevant data available. The fair values of the financial assets and liabilities are included at the amount that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

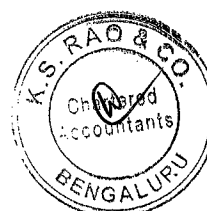
The following methods and assumptions were used to estimate the fair values:

1. Fair value of cash and deposits, trade receivables, staff advances, trade payables, and other current financial assets and liabilities approximate their carrying amounts largely due to the short-term maturities of these instruments.
2. Long-term variable-rate borrowings are evaluated by the Company based on parameters such as interest rates, specific country risk factors, credit risk and other risk characteristics. For variable interest rate borrowing fair value is determined by using the discounted cash flow (DCF) method using discount rate that reflects the issuer's borrowings rate. Risk of non-performance for the company is considered to be insignificant in valuation.

**C. Fair Value hierarchy**

The following table provides the fair value measurement hierarchy of Company's asset and liabilities, grouped into Level 1 to Level 3 as described below:

- i. Quoted prices / published NAV (unadjusted) in active markets for identical assets or liabilities (Level 1). It includes fair value of financial instruments traded in active markets and are based on quoted market prices at the balance sheet date and financial instruments like mutual funds for which net assets value (NAV) is published mutual fund operators at the balance sheet date.
- ii. Inputs other than quoted prices included within level 1 that are observable for the asset or liability, either directly (that is, as prices) or indirectly (that is, derived from prices) (Level 2). It includes fair value of the financial instruments that are not traded in an active market (for example, over-the-counter derivatives) is determined by using valuation techniques. These valuation techniques maximise the use of observable market data where it is available and rely as little as possible on the company specific estimates. If all significant inputs required to fair value an instrument are observable, then instrument is included in level 2.



**Delhi Airport Parking Services Private Limited**  
**Notes to financial statements for the year March 31, 2020**  
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- iii. Inputs for the asset or liability that are not based on observable market data (that is, unobservable inputs) (level 3). If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3.

The following table provides the fair value measurement hierarchy of Company's asset and liabilities, grouped into Level 1 to Level 3 as described below:

Assets / Liabilities measured at fair value using significant observable inputs

Particulars	As at March 31, 2020	As at March 31, 2019
Financial Assets measured at amortised cost		
Liquid mutual funds (Level 1)	103,560,475	117,357,014

During the year ended December 31, 2019 and year ended March 31, 2019, there were no transfers between Level 1 and Level 2 fair value measurements, and no transfer into and out of Level 3 fair value measurements.

**32. Contingent liabilities**

Particulars	As at March 31, 2020	As at March 31, 2019
Ministry of Corporate Affairs		
Penalty for Compounding under Section 177 & 178 of the Companies Act, 2013.	1,000,000	1,000,000
<b>Total</b>	<b>1,000,000</b>	<b>1,000,000</b>

**Recent judgement on Provident fund**

There are numerous interpretative issues relating to the Supreme Court (SC) judgement on Provident fund dated 28th February, 2019. The financial impact on retrospective basis of Supreme Court judgement cannot be ascertained in March 2020 financial statements of the Company. However, The Company has ensured there is no impact relating to the year ending March 31, 2020. The Company will make necessary provision, on receiving further clarity on the subject.

**33. Capital Commitments:**

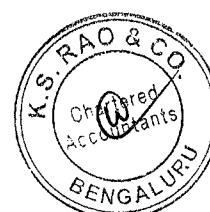
The Company have capital commitment as at March 31, 2020: Rs. 46,850,949. (March 31, 2019: Rs 28,930,432)(Net of advances).

**34. Other commitments:**

**Commitment to Delhi International Airport Limited for revenue share:**

The Company has entered into a Concessionaire Agreement with Delhi International Airport Limited, which gives the Company an exclusive right to develop, operate, maintain, modernise and manage the vehicle parking and existing cargo terminal on revenue share model for a period of 25 years from the date of its operation. The revenue sharing will be as per the percentage prescribed in the concessionaire agreement for the respective years.

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**Delhi Airport Parking Services Private Limited**  
**Notes to financial statements for the year March 31, 2020**  
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35. During the year 2019-20, the Company had received SDMC notice dated 06th March, 2020 and 09th March, 2020 for the parking area at terminal 2, PTC parking, Aerocity metro parking, Cargo terminal parking for payment of Property tax since inception under section 123(D) of DMC Act. The Company was liable to pay differential assessment value between the Company and the Department based on different parameter considered by both the assessor. SDMC had issued Property Tax Amnesty Scheme 2019-20 dated 04th January 2020 which waives 100% interest and penalty, if tax arrears deposited by 31st March, 2020. Accordingly, the Company deposited Rs 36,294,223 (after waiver of 100% interest and penalty on up-to-date payment of outstanding dues till 31.03.2020 under the SDMC Amnesty Scheme 2019-20). The Company had paid Rs 15,550,622 property tax in respect of MLCP building during the year.

During the previous year, SDMC had issued a notice dated 18 December 2018, for payment of Property tax since inception in respect of MLCP building under section 123(D) of DMC Act. The Company was liable to pay interest @1% per month till the amount is paid and penalty @30% of the property tax.

Later the Company received an assessment order dated 29 March 2019, demanding payment of property tax of Rs 11,40,07,905 (after waiver of 100% interest and penalty on up-to-date payment of outstanding dues till 31.03.2019 under the SDMC Amnesty Scheme 2018-19).

Accordingly, the Company has deposited Rs.11,40,07,905 under the Amnesty Scheme 2018-19 on 29 March 2019. Further the Company has paid self-assessed property tax amounting to Rs. 1,33,40,612 towards T2 parking, PTC parking, Aerocity metro parking, Cargo terminal parking, under the said Amnesty Scheme.

In addition to the above, pending the assessment, the Company has created provisional liability of Rs.1,07,45,000 as on 31st March, 2020 (Previous year Rs 1,00,00,000) in respect of open parking area at T1 falling under the purview of Delhi Cantonment Board.

**36. Operating Leases:**

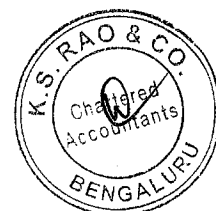
On April 1, 2019, the Company has adopted IND AS-116, Leases, using modified retrospective method. Accordingly, the comparatives have not been retrospectively adjusted. The adoption of IND AS 116, did not have any material impact for the year ended March 31, 2020. Hence no adjustment has been done in the Financials related to the standard. However, the Company has taken some operating lease as a lessee for which disclosure are made below:

(i) The Company has taken on lease bus ticket counter at terminal-3 from Delhi International Airport Limited which is cancellable at the option of lessor by 1 month notice and at the option of lessee by 3 months notice. The Company has booked rent expense during the period April 2019 to March 2020 amounting to Rs 63,16,669.

(ii) On 1<sup>st</sup> September, 2019, the Company has taken guest house on monthly rental of Rs 5,00,000 for first 11 months with 7% escalation after every 11 months for recurring two lease renewals on non- cancellable period of 33 months which is further renewable for the same period at the option of lessor, to be exercised prior to 3months before the expiry of the agreement. Below are the minimum lease payment as per agreement:

Period	Amount
Not later than one year	6,280,000
Later than one year but not later than five year	7,901,950

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**Delhi Airport Parking Services Private Limited**  
**Notes to financial statements for the year March 31, 2020**  
 (All amounts in Indian Rupees unless otherwise stated)

37. The Company has adopted retrospectively with the cumulative effect of initially applying Ind AS 115 recognized at the date of initial application (1 April 2018) and providing certain additional disclosures as defined in Ind AS 115 (the modified retrospective method). The application of Ind AS 115 did not have any significant impact on recognition and measurement of revenue and related items in the financial results. Hence no adjustments have been done in the Financials related to the standard. However, disclosure requirement are made below:

Particulars	For the year ended March 31, 2020	For the year ended March 31, 2019
Services rendered at a point in time	742,809,731	992,573,765
Services rendered over time	944,232,551	521,472,665
<b>Total</b>	<b>1,687,042,282</b>	<b>1,514,046,430</b>

Category	31-Mar-2020	31-Mar-2019
Trade receivables	30,868,857	1,618,645
Contract assets	-	10,201,520
Contract liabilities	8,871,867	82,64,966

**38. Post-employment benefits**

The Company has a defined benefit gratuity plan. Every employee who has completed five years or more of service gets a gratuity on departure at 15 days salary based on last drawn salary for each completed year of service. The scheme is funded with an insurance company in the form of a qualifying insurance policy.

**Statement of profit and loss**

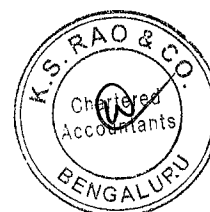
Net employee benefit expense (recognised in Employee Cost)

Sr. No.	Particulars	For the year ended March 31, 2020	For the year ended March 31, 2019
1	Current service cost	2,346,877	2,236,599
2	Interest cost on benefit obligation	(187,717)	(131,061)
3	Cost recognised in P & L	2,159,160	2,105,538

**Other Comprehensive Income**

Sr. No.	Particulars	As at March 31, 2020	As at March 31, 2019
1	Actuarial (gain)/ loss due to DBO experience	269,194	(85,618)
2	Actuarial (gain)/ loss due to DBO assumption changes	1,206,428	-
3	Actuarial (gain)/ loss arising during period	1,475,622	(85,618)
4	Return on plan assets (greater)/ less than discount rate	(46,291)	(182,439)
5	Actuarial (gain)/ loss recognised in OCI	1,429,331	(268,057)

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**Delhi Airport Parking Services Private Limited**  
**Notes to financial statements for the year March 31, 2020**  
(All amounts in Indian Rupees unless otherwise stated)

**Balance Sheet**

**Details of provision for gratuity**

Sr. No.	Particulars	As at March 31, 2020	As at March 31, 2019
1	Defined benefit obligation(DBO)	(13,092,600)	9,627,533
2	Fair value of plan assets	14,333,920	(9,737,639)
3	Net assets	1,241,320	110,106

Changes in the present value of the defined benefit obligation are as follows:

Sr. No.	Particulars	For the year ended March 31, 2020	For the year ended March 31, 2019
1	Opening defined benefit obligation	9,627,533	7,436,479
2	Interest cost	691,821	545,949
3	Current service cost	2,346,877	2,236,599
4	Actuarial (gain)/loss on Assumption/Exp	1,475,622	(85,618)
5	Benefit payments	(1,049,253)	(505,876)
6	Closing defined benefit obligation	13,092,600	9,627,533

Changes in the fair value of plan assets are as follows:

Sr. No.	Particulars	For the year ended March 31, 2020	For the year ended March 31, 2019
1	Opening fair value of plan assets	9,737,639	8,937,853
2	Expected return on plan assets	879,538	677,010
3	Actual company contributions	4,719,705	446,213
4	Actuarial Gains/ (Loss)	46,291	182,439
5	Benefit payments	(1,049,253)	(505,876)
6	Closing fair value of plan assets	14,333,920	9,737,639

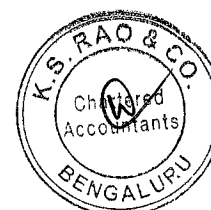
**Expected Benefits Payments:**

Sr. No.	Particulars	For the year ended March 31, 2020
1	April 1, 2021	603,182
2	April 1, 2022	801,564
3	April 1, 2023	1,064,508
4	April 1, 2024	1,292,577
5	April 1, 2025	1,570,603
6	April 1, 2026 to April 1, 2030	10,866,390

The principal assumptions used in determining gratuity obligations for the Company's Plans are shown below:

Sr. No.	Particulars	For the year ended March 31, 2020	For the year ended March 31, 2019
1	Discount rate	6.80%	7.60%
2	Salary escalation rate	6.00%	6.00%
3	Attrition rate	5.00%	5.00%

The estimates of future salary increase, considered in actuarial valuation, take account of inflation, seniority, promotion and other relevant factors, such as supply and demand in the employment market.



**Delhi Airport Parking Services Private Limited**  
**Notes to financial statements for the year March 31, 2020**  
(All amounts in Indian Rupees unless otherwise stated)

**39. Related Party disclosures**

**a. Names of related parties and related party relationship**

**Intermediate Holding Company: GMR Infrastructure Limited**

**Holding Company: GMR Airports Limited**

**Fellow Subsidiaries:** Delhi International Airport Limited (DIAL)  
GMR Infrastructure (Singapore) Pte. Ltd.  
Raxa Security Services Limited  
Delhi Duty Free Services Private Limited  
GMR Aerostructure Services Limited

**Entity in respect of which the Company is a Joint Venture:**  
Tenaga Parking Services (India) Private Limited

**Entities in respect of which Intermediate Holding Company has significant influence:**  
GMR Varalakshmi Foundation  
JSW GMR Cricket Private Limited (Formerly known as GMR Sports Private Ltd)

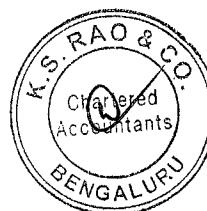
**Entities on which DIAL has significant influence:**  
Travel Food Services (Delhi Terminal 3) Pvt. Ltd  
TIM Delhi Airport Advertising Pvt. Ltd.  
WAISL Limited

**Directors and Key Managerial Personnel:**

Mr. Amarjit Singh	Director
Mr. Madhukar Dodrajka	Director
Mr. Rashpal Singh Deo	Director
Mr. Radhakrishna Babu Gadi	Director
Mr. TSSV Lakshminarayana (Upto 28-Aug-2018)	Director
Mr. Rajesh Kumar Arora (Upto 09-Nov-2018)	Director
Mr. Shyam Sundar Gopalakrishnan	Director
Mr. Hari Nagrani (w.e.f 13-Feb-2019)	Director
Mr. Videh Kumar Jaipuriar (w.e.f 13-Feb-2019)	Director
*Mr. Balasubramaniam Ramachandran	Independent Director
*Dr. Venkata Sathyanarayana Ravvu Chintala	Independent Director
Mr. Kuldip Singh Kharayat (Upto 31-July-2019)	CEO
Mr. Sunil Raina (w e f 01-Aug-2019)	CEO
Mr. Ashoke Guha	CFO
Ms. Garima Baghla	Company Secretary
Mr. Saurabh Jaiswal (Upto 18-Aug-2018)	Company Secretary

\* As per Section 149(4) of the Act read with rule 4 of the Companies (Appointment and Qualification of Directors) Amendment Rules, 2017 ("1st Amendment Rules, 2017") dated July 5, 2017, prescribes the appointment of independent directors no-longer required in case of joint venture company. Hence the Independent directors were not reappointed after their tenure expired on 27th June, 2018.

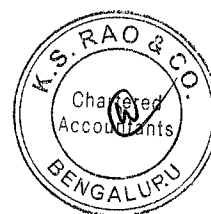
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**Delhi Airport Parking Services Private Limited**  
**Notes to financial statements for the year March 31, 2020**  
(All amounts in Indian Rupees unless otherwise stated)

**Details of Transactions entered into with related parties along with balances as at year end:**

Particulars	March 31, 2020	March 31, 2019
<b>A. Transactions during the year</b>		
<b>Delhi International Airport Limited</b>		
Concession fees	337,188,336	302,725,818
Airport service charge	187,967	174,930
License Fees	16,506	21,574
Marketing Fund	162,694	146,851
Web Hosting Charges	627,192	583,440
Airport Entry pass	7,513	1,271
Rent expenses	6,316,669	6,616,181
<b>Reimbursement of expenses (paid):-</b>		
• Power and fuel expenses	21,715,119	19,083,617
• Legal and professional (CFO Salary)	5,805,393	5,904,232
• Water expenses	12,568,573	5,252,333
• Operation & Maintenance	2,233,813	1,440,508
<b>IND AS Adjustments</b>		
• Lease Rental to DIAL	1,111,932	1,108,895
• Notional Interest on Deposit to DIAL	591,250	529,025
<b>Tenaga Parking Services (India) Private Limited</b>		
Operator fee	72,988,767	59,360,259
<b>Delhi Duty Free Services Private Limited</b>		
Income from sale of services	3,562,383	3,325,617
<b>Reimbursement of expenses (recovered):-</b>		
Electricity Expenses	(167,373)	(127,119)
<b>Travel Food Services (Delhi Terminal 3) Pvt. Ltd</b>		
Income from sale of services	294,355	300,000
<b>GMR Aerostructure Services Limited</b>		
Loan Given	200,000,000	-
Interest Income on Loan	4,074,384	-
<b>WAISL Limited</b>		
Communication costs	1,749,027	1,070,130
<b>Raxa Security Services Limited</b>		
Security expenses	71,070,494	70,905,445
<b>JSW GMR Cricket Private Limited</b>		
Business Promotion Expenses	-	5,012,550
<b>Travel Food Services (Delhi Terminal 3) Pvt. Ltd</b>		
Staff Welfare Expenses	69,805	85,662
<b>GMR Airport Limited</b>		
Technical Service Fees	60,000,000	60,000
Staff Training Expense	100,000	-
<b>TIM Delhi Airport Advertising Pvt. Ltd.</b>		
<b>Reimbursement of expenses (recovered) :-</b>		

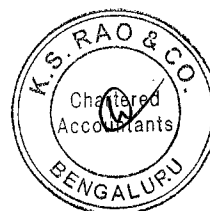


**Delhi Airport Parking Services Private Limited**  
**Notes to financial statements for the year March 31, 2020**  
(All amounts in Indian Rupees unless otherwise stated)

Electricity Expenses	(179,662)	(235,594)
<b>GMR Varalakshmi Foundation</b>		
Donation & Corporate Social Responsibility	8,400,000	4,370,000
<b>Mr. Balasubramaniam Ramachandran</b>		
Director Sitting Fees	-	35,000
<b>Dr. Venkata Sathyanarayana Ravvu Chintala</b>		
Director Sitting Fees	-	35,000
<b>Mr. Kuldip Singh Kharayat</b>		
Salary Paid	2,483,363	6,033,830
<b>Mr. Sunil Raina</b>		
Salary Paid	2,800,000	-
<b>Mr. Saurabh Jaiswal</b>		
Salary Paid	-	516,414
<b>Ms Garima Baghla</b>		
Salary Paid	980,839	419,120

<b>B. Balances outstanding as at year end</b>	<b>March 31 , 2020</b>	<b>March 31, 2019</b>
<b>Trade Payable: -</b>		
Delhi International Airport Limited	23,176,880	33,245,816
Tenaga Parking Services (India) Private Limited	6,226,762	4,685,674
WAISL Limited	228,928	100,545
Raxa Security Services Limited	16,291,512	9,027,244
GMR Airport Limited	14,985,000	-
<b>Security Deposit (Received):-</b>		
Delhi Duty Free Services Private Limited	1,402,500	1,402,500
Travel Food Services (Delhi Terminal 3) Pvt. Ltd	75,000	75,000
<b>Security Deposit (paid):-</b>		
Delhi International Airport Limited	10,293,962	9,402,712
WAISL Limited	64,500	64,500
<b>Loan given and Interest accrued:-</b>		
GMR Aerostructure Services Limited	100,000,000	-
<b>Prepayments:-</b>		
Delhi International Airport Limited	16,922,038	18,033,971

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**Delhi Airport Parking Services Private Limited**  
**Notes to financial statements for the year March 31, 2020**  
 (All amounts in Indian Rupees unless otherwise stated)

40. During the year, the Company expenditure in foreign currency is Rs 56,820 (USD-800) as travelling expenses.

41. CIF value of imports

Particulars	For the year ended March 31, 2020	For the year ended March 31, 2019
Consumables	514,384	1,926,021

42. Imported and indigenous spare parts consumed

Sr. No.	Particulars	For the year ended March 31, 2020		For the year ended March 31, 2019	
		% of total consumption	Amount	% of total consumption	Amount
1.	Indigenous	76.88%	1,770,514	80.43%	1,610,863
2.	Imported	23.12%	532,422	19.57%	391,870
	<b>Total</b>	<b>100.00%</b>	<b>2,302,936</b>	<b>100.00%</b>	<b>2,002,733</b>

43. As per the information available with the Company, the creditors falling under the definition of 'supplier' as per the Section 2(n) of 'The Micro, Small and Medium Enterprises Development Act, 2006' have been disclosed separately. All the amount due is within the prescribed credit period hence, no interest has been provided.

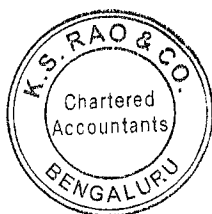
44. Previous year figures have been regrouped wherever considered necessary to confirm to the current year's classification.

As per our report of even date

For K.S RAO & CO.  
 ICAI Firm registration number: 0031095  
 Chartered Accountants

*Hitesh Kumar P*  
 per Hitesh Kumar P  
 Partner

Membership No.: 233734  
 Place: New Delhi  
 Date: June 5, 2020



For and on behalf of Board of Directors  
 Delhi Airport Parking Services Private Limited

*Madhukar Bodrajka*  
 Madhukar Bodrajka  
 DIN: 07238499  
 Director  
 Place: New Delhi  
 Date: June 05, 2020

*Sanil Raina*  
 Sanil Raina  
 Chief Executive Officer  
 Place: New Delhi  
 Date: June 5, 2020

*Garima Baghla*  
 Garima Baghla  
 Company Secretary  
 Place: New Delhi  
 Date: June 5, 2020

*Hari Nagrani*  
 Hari Nagrani  
 DIN: 08353366  
 Director  
 Place: New Delhi  
 Date: June 5, 2020

*Ashoke Guha*  
 Ashoke Guha  
 Chief Financial Officer  
 Place: New Delhi  
 Date: June 5, 2020

