INDEPENDENT AUDITOR'S REPORT

To the members of Grandhi Enterprises Private Limited

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the standalone financial statements of **Grandhi Enterprises Private Limited** ("the Company"), which comprise the Balance Sheet as at March 31, 2020, the Statement of Profit and Loss (including the statement of Other Comprehensive Income), the Statement of Changes in Equity and Statement of Cash Flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as the "standalone financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under sec 133 of the Act read with the Companies (Indian Accounting Standards)Rules,2015,as amended,("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2020, its **Loss** (financial performance including other comprehensive Income), its cash flows and the changes in equity for the year ended on that date.

Basis for Opinion

We conducted our audit of the Standalone financial statements in accordance with the Standards on Auditing specified under section 143(10) of the Companies Act 2013 (SAs). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Standalone 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 (ICAI) together with the independence requirements that are relevant to our audit of the standalone 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

ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

Information Other than the Standalone Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the standalone financial statements and our auditor's report thereon.

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

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Management's Responsibility for Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income / loss, changes in equity and cash flows of the Company in accordance with accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and

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estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone 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.

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

Auditor's Responsibilities for the Audit of the Standalone Financial Statements

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 standalone financial statements.

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal financial controls 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

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expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

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

- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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.

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.

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Report on Other Legal and Regulatory Requirements

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

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

(a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;

(b) In our opinion, proper books of accounts 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, Statement of Profit and Loss, (including the statement of Other Comprehensive Income), the Cash Flow Statement and Statement of Changes in Equity dealt with by this Report are in agreement with the books of account.

(d) In our opinion, the aforesaid standalone financial statements comply with the Indian Accounting Standards specified under section 133 of the Act.

(e) On the basis of written representations received from the directors as on March 31, 2020, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2020, from being appointed as a director in terms of section 164 (2) of the Act;

(f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B" to this report;

(g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:
The Company is a Private Limited Company and so the limits for payment of managerial remuneration specified in Section 197 and Schedule V are not applicable. Hence, we have no comments to offer.

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(h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

i. The Company does not have any pending litigations which would impact its financial position.

ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses. .

iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

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

K.V. BALAKRISHNAN
Partner
M.No. 025425

B. PURUSHOTTAM & CO. ★ CHARTERED ACCOUNTANTS ★
23/A, North Boag Road, T.Nagar, Chennai-600 017.

Place: Chennai

Date: 31.07.2020

UDIN: 20025425AAAAAT1289

ANNEXURE A TO THE INDEPENDENT AUDITOR'S REPORT

With reference to the Annexure referred to in paragraph 1 under the heading "Report on Other Legal and Regulatory Requirements" of the Independent Auditor's report to the members of **Grandhi Enterprises Private Limited** on the Standalone financial statements for the year ended 31st March 2020, we report that:

i. **In respect of Fixed Assets**

   a. The company is maintaining proper records showing full particulars, including quantitative details and situation of fixed assets.

   b. We are informed that the management has physically verified the fixed assets of the company at reasonable intervals and no discrepancies have been noticed on such verification.

   c. The title deeds of immovable properties are held in the name of the company.

ii. **In respect of Inventories**

   The company does not have any inventory during the year and hence reporting under this clause does not arise.

iii. The company has granted loans, secured or unsecured to companies covered in the register maintained under section 189 of the Companies Act, 2013.

   a. The terms and conditions of the grant of such loans are not prejudicial to the company's interest.

   b. The schedule of repayment of principal and payment of interest has been stipulated and the repayments or receipts of principal amounts and interest have been regular as per stipulations.

   c. There is no overdue amount for more than ninety days.

iv. According the information and explanations given by the management, the company is registered under Section 45IA of RBI Act, 1934 as NBFC. Hence the provisions of section 185 and 186 are not applicable.

v. The company has not accepted deposits within the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the rules framed thereunder.

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vi. Maintenance of cost records is not prescribed under sub-section (1) of section 148 of the Companies Act, 2013, hence reporting under this clause does not arise.

vii. a. The company is regular in depositing undisputed statutory dues including provident fund, employees' state insurance, income-tax, goods and service tax, duty of customs, cess and other material statutory dues applicable to it with appropriate authorities.

b. According to the information and explanations given by the management of the company, no undisputed amounts payable in respect of provident fund, employees' state insurance, income tax, goods and service tax, duty of customs, cess and other material statutory dues were outstanding, at the year end, for a period of more than six months from the date they become payable.

c. No dues of income tax or sales tax or service tax or duty of customs or duty of excise or value added tax have not been deposited on account of any dispute

viii. According to the information and explanations given to us and on our examination of records, the company has not defaulted in repayment of loans or borrowing to a financial institution, bank, Government, or dues to debenture holders.

ix. According to the books of the company and based on the information and explanations given by the management, the Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year under review and hence reporting under this clause does not arise.

x. According to the information and explanations given to us no fraud by the company or no fraud on the Company by its officers or employees has been noticed or reported during the year.

xi. The Company is a Private Limited Company and so the limits for payment of managerial remuneration specified in Section 197 and Schedule V are not applicable. Hence, we have no comments to offer.

xii. The Company is not a Nidhi Company hence reporting under this clause is not applicable.

xiii. All transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc., as required by the applicable accounting standards.

B. PURUSHOTTAM & CO. ★ 23/A, North Boag Road, T.Nagar, Chennai-600 017 ★ CHARTERED ACCOUNTANTS

xiv. The company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review and the provisions of section 42 of companies act 2013 are not applicable.

xv. According to the information and explanations given to us the company has not entered any non-cash transactions with directors or persons connected with him.

xvi. The company is registered under section 45-IA of the Reserve Bank of India Act, 1934 as Non-Banking Financial Institution

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

K.V. BALAKRISHNAN
Partner
M.No. 025425

B. PURUSHOTTAM & CO. ★ CHARTERED ACCOUNTANTS ★
23/A, North Boag Road, T.Nagar, Chennai-600 017.

Place: Chennai

Date: 31.07.2020

UDIN: 20025425AAAAAT1289

Annexure B to Auditors' Report of even date

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

We have audited the internal financial controls over financial reporting of **Grandhi Enterprises Private Limited** ("the Company") as of 31st March 2020 in conjunction with our audit of the Standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

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

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing

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and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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

Meaning of Internal Financial Controls Over Financial Reporting

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

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

B. PURUSHOTTAM & CO. ★ CHARTERED ACCOUNTANTS ★
23/A, North Boag Road, T.Nagar, Chennai-600 017.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2020, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

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

K.V. BALAKRISHNAN
Partner
M.No. 025425

B. PURUSHOTTAM & CO. 23/A, North Boag Road, T.Nagar, Chennai-600 017. CHARTERED ACCOUNTANTS

Place: Chennai

Date: 31.07.2020

UDIN: 20025425AAAAAT1289

GRANDHI ENTERPRISES PRIVATE LIMITED
CIN :U67120KA1993PTC032115
Regd. Office : Skip House 25/1 Museum Road, Bengaluru - 560 025

Ind AS Balance Sheet As At March 31, 2020 (Rs.in Lakhs)

Particulars	Note No.	March 31, 2020	March 31, 2019	April 01, 2018
ASSETS				
1. Financial Assets				
a. Cash and Cash Equivalents	2	274.47	10.19	1,381.20
b. Receivables				
(I) Trade Receivables	3	300.11	302.57	-
c. Loans	4	3,229.02	1,151.30	736.97
d. Investments	5	2,182.32	6,540.43	7,579.81
e. Other financial assets	6	125.68	186.66	171.83
2. Non-Financial Assets				
a. Current Tax assets (Net)	7	135.32	155.46	90.10
b. Deferred Tax Assets (Net)	8	859.30	859.30	859.30
c. Property, Plant and Equipment	9	2,245.51	2,289.99	2,334.48
d. Other Non-Financial Assets	10	4.13	1.65	5.79
Total assets		9,355.84	11,497.55	13,159.48
LIABILITIES AND EQUITY				
LIABILITIES				
1. Financial liabilities				
a. Payables				
Trade Payables				
(I) total outstanding dues of micro enterprises and small enterprises		-	-	-
(II) total outstanding dues of creditors other than micro enterprises and small enterprises	11	4.47	1.23	15.63
b. Borrowings (other than debt securities)	12	5,968.22	5,522.75	6,895.00
c. Other Financial Liabilities	13	694.09	2,388.76	1,927.69
2. Non-financial liabilities				
a. Provisions	14	311.86	227.74	212.82
b. Other Non-Financial Liabilities	15	15.66	57.65	35.47
3 EQUITY				
a. Equity Share Capital	16(a)	2,510.00	2,510.00	2,510.00
b. Other Equity	16(b)	(148.45)	789.43	1,562.87
Total Liabilities and Equity		9,355.84	11,497.55	13,159.48
Summary of significant accounting Policies	2			

The accompanying notes are an integral part of Financial Statements

As Per our report of even date attached
For B. Purushottam & Co.
Chartered Accountants
Firm Registration No.002808S

K V Balakrishnan
Partner
M.No.025425

B. PURUSHOTTAM & CO. CHARTERED ACCOUNTANTS 23/A, North Boag Road, T.Nagar, Chennai-600 017.

Place : New Delhi
Date : July 31, 2020

For and on behalf of the Board of Directors of
Grandhi Enterprises Private Limited

Sreemannarayana K
Director
DIN-01876402

SIS Ahmed
Independent Director
DIN-06498734

K Aruna
Company Secretary
M.No.A38802

GRANDHI ENTERPRISES PVT. LTD.

GRANDHI ENTERPRISES PRIVATE LIMITED
CIN :U67120KA1993PTC032115
Regd. Office : Skip House 25/1 Museum Road, Bengaluru - 560 025

Statement Of Profit and Loss For The Period Ended March 31, 2020

(Rs.in Lakhs)

	Particulars	Note No.	March 31, 2020	March 31, 2019
	Revenue From operations			
i.	Interest Income	17	76.43	500.34
ii.	Dividend Income	18	59.08	12.67
iii.	Rental Income	19	167.61	243.01
iii.	Net gain on derecognition of financial instruments under amortised cost category	20	-	19.57
iv	Net gain on fair value changes	21	12.41	-
v	Profit on sale of investment	22	-	5.56
I	**Total revenue from operations**		**315.53**	**781.14**
II	Other Income	23	1.16	11.46
III	**Total Income (I + II)**		**316.69**	**792.61**
	Expenses			
i.	Finance Costs	24	529.26	960.40
ii.	Net Loss on fair value changes	25	-	131.78
iii.	Depreciation, Amortisation and Impairment	9	44.49	44.49
iv.	Others expenses	26	465.54	68.49
IV	**Total Expenses**		**1,039.28**	**1,205.16**
V	**Profit / (loss) before exceptional items and tax (III - IV)**		**(722.60)**	**(412.55)**
VI	Exceptional Items		-	0
VII	**Profit / (loss) before tax (V - VI)**		**(722.60)**	**(412.55)**
VIII	Tax expense:			
	Current tax		-	-
	Deferred Tax		-	-
			-	-
IX	**Profit / (loss) for the year (V - VI)**		**(722.60)**	**(412.55)**
IX	**Other Comprehensive Income**			
(a)	**(i) Items that will not be reclassified to profit or loss (specify items and amounts)**			
	(a) Remeasurements gain/(loss) of the defined benefit plans			
	(b) Equity instruments through other comprehensive income including sale of investments		(215.28)	(360.29)
	(ii) Income tax relating to items that will not be reclassified to profit or loss			
	Other Comprehensive Income		**(215.28)**	**(360.29)**
X	**Total Comprehensive Income for the year**		**(937.88)**	**(772.84)**
XI	**Earnings per equity share (from continuing operations)**	33		
	Basic (Rs.) Diluted (Rs.)		(3.74)	(3.08)
	Summary of significant accounting Policies	2		

The accompanying notes are an integral part of Financial Statements

As Per our report of even date attached
For B. Purushottam & Co.
Chartered Accountants
Firm Registration No.002808S

For and on behalf of the Board of Directors of
Grandhi Enterprises Private Limited

K Balakrishnan

K V Balakrishnan
Partner
M.No.025425

B. PURUSHOTTAM & CO. CHARTERED ACCOUNTANTS 23/A, North Boag Road, T.Nagar, Chennai-600 017

K Sreemannarayana

Sreemannarayana K
Director
DIN-01876402

SIS Ahmed
Independent Director
DIN-06498734

Karuna
Company Secretary
M.No.A38802

Place : New Delhi
Date : July 31, 2020

GRANDHI ENTERPRISES PVT. LTD.

GRANDHI ENTERPRISES PRIVATE LIMITED
CIN :U67120KA1993PTC032115
Regd. Office : Skip House 25/1 Museum Road, Bengaluru - 560 025

Cash Flow Statement for the year ended March 31, 2020

Rs. Lakhs

Particulars	March 31, 2020	March 31, 2019
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before Taxation & Extraordinary Items	(722.60)	(412.55)
Adjustments for:		
Depreciation	44.49	44.49
Interest & Financial Charges	529.26	960.40
Other Comprehensive income/loss	(215.28)	(360.29)
Operating profit before working capital changes	**(364.13)**	**231.45**
(Increase)/Decrease in trade receivables	2.46	(302.57)
(Increase)/Decrease in Loans	(2,077.72)	(414.33)
(Increase)/Decrease in Other financial assets	60.98	(14.84)
(Increase)/Decrease in Other non financial assets	(2.48)	4.14
Increase/(Decrease) in Trade Payable	3.25	(14.41)
Increase/(Decrease) in Non Current provisions	84.12	14.92
Increase/(Decrease) in Other Financial liability	(1,694.67)	461.07
Increase/(Decrease) in Other Non Financial liability	(41.99)	22.18
	(4,030.20)	**(12.38)**
Taxes (paid) / Refunds	20.14	(65.36)
Net Cash Flow from Operating Activities	**(4,010.05)**	**(77.74)**
B. CASH FLOW FROM INVESTMENT ACTIVITIES		
Sale /(Purchase) of Property, Plant and Equipment	(0.00)	(0.00)
(Purchase)/Sale of Investments(Net)	4,358.12	1,039.38
Net Cash Flow from Investing Activities	**4,358.12**	**1,039.38**
C. CASH FLOW FROM FINANCING ACTIVITIES		
Interest & Financial Charges	(529.26)	(960.40)
Loans repaid_Long Term Borrowings	445.47	(1,372.25)
Net Cash Flow from Financing Activities	**(83.78)**	**(2,332.65)**
Net Increase in cash and cash equivalents	264.28	(1,371.01)
Cash & Cash Equivalents at the beginning of the year	10.19	1,381.20
Cash & Cash Equivalents at the end of the year	**274.47**	**10.19**

Notes forming part of the Financial Statements

Note:

1. The above cashflow statement has been prepared under the 'Indirect Method' as set out in the IND AS - 7 on cashflow statements as referred to in section 133 of the Companies Act, 2013.

2. The above cashflow statement has been compiled from and is based on the Balance Sheet as at March 31, 2020 and the related statement of profit and loss for the year ended on that date.

As Per our report of even date attached
For B. Purushottam & Co.
Chartered Accountants
Firm Registration No.002808S

For and on behalf of the Board of Directors of
Grandhi Enterprises Private Limited

K V Balakrishnan
Partner
M.No.025425

B. PURUSHOTTAM & CO. ★ CHARTERED ACCOUNTANTS ★ 23/A, North Boag Road, T.Nagar, Chennai-600 017

Sreemannarayana K
Director
DIN-01876402

SIS Ahmed
Independent Director
DIN-06498734

K Aruna
Company Secretary
M.No.A38802

Place : New Delhi
Date : July 31, 2020

GRANDHI ENTERPRISES PVT. LTD. ★

GRANDHI ENTERPRISES PRIVATE LIMITED
Regd.Office : 25/1, Museum Road
Bengaluru - 560 025
CIN :U67120KA1993PTC032115

Statement of changes in equity for the year ended March 31, 2020

A. Equity Share Capital

Particulars	March 31, 2020		March 31, 2019		April 01, 2018	
	No. of Shares	Rs in lakhs	No. of Shares	Rs in lakhs	No. of Shares	Rs in lakhs
Balance as at the beginning of the year	25,100,000	2,510.00	25,100,000	2,510.00	25,100,000	2,510.00
Add : Shares issued during the year	-	-	-	-	-	-
Balance as at the end of the year	25,100,000	2,510.00	25,100,000	2,510.00	25,100,000	2,510.00

B. Other Equity

Particulars	Reserves and Surplus			Equity Instruments through Other Comprehensive Income	Total
	Capital Reserve	Special Reserve U/s 45 IC of RBI Act	Retained Earnings		
Balance as at April 1, 2018	**1,925.69**	**1,444.39**	**(2,010.60)**	**203.38**	**1,562.87**
Profit / (Loss) for the year	-	-	(413.15)		(413.15)
Other Comprehensive Income for the year (net of tax) Effect of measuring Equity Instruments at Fair Value through OCI	-	-	-	(360.29)	(360.29)
Total Comprehensive Income for the year	-	-	**(413.15)**	**(360.29)**	**(773.44)**
Balance as at March 31, 2019	**1,925.69**	**1,444.39**	**(2,423.75)**	**(156.90)**	**789.43**
Profit / (Loss) for the year	-	-	(722.60)	-	(722.60)
Other Comprehensive Income for the year (net of tax)	-	-	-	(215.28)	(215.28)
Effect of measuring Equity Instruments at Fair Value through OCI	-	-	-	-	-
Total Comprehensive Income for the year	-	-	(722.60)	(215.28)	**(937.88)**
Premium received on issue of shares	-		-	-	-
Balance as at March 31, 2020	**1,925.69**	**1,444.39**	**(3,146.35)**	**(372.19)**	**(148.45)**

The accompanying notes are an integral part of Financial Statements

As Per our report of even date attached
For B. Purushottam & Co.
Chartered Accountants
Firm Registration No.002808S

K V Balakrishnan
Partner
M.No.025425

Place : New Delhi
Date : July 31, 2020

For and on behalf of the Board of Directors of
Grandhi Enterprises Private Limited

Sreemannarayana K
Director
DIN-01876402

SIS Ahmed
Independent Director
DIN-06498734

K Aruna
Company Secretary
M.No.A38802

Grandhi Enterprises Private Limited

Regd.Office : 25/1, SKIP House, Bengaluru – 560 025
CIN No. U67120KA1993PTC032115

Notes to the financial statements for the year ended March 31, 2020

1. Corporate Information

Grandhi Enterprises Private Limited ('GREPL or the Company") was incorporated on April 07, 1993 as investing company. The company got registered as Non-Banking Financial Institution i.e. Systematically Important Not Accepting Deposit Company (NBFC-ND-SI) and has been granted certificate of registration by Reserve Bank of India (RBI).

2. Significant Accounting Policies

2.1. Statement of Compliance and Basis of Preparation

The financial statements of the Company have been prepared in accordance with the Indian Accounting Standards (Ind AS) as per the Companies (Indian Accounting Standards) Rules 2015 as amended and notified under Section 133 of the Companies Act, 2013 ("the Act"), in conformity with the accounting principles generally accepted in India and other relevant provisions of the Act. Any application guidance/ clarifications/ directions issued by The Reserve Bank of India (RBI) or other regulators are implemented as and when they are issued/ applicable

The Company's financial statements upto and for the year ended 31 March 2019 were prepared in accordance with the Generally Accepted Accounting Principles in India (IGAAP) under the historical cost convention as a going concern and on accrual basis, unless otherwise stated, and in accordance with the provisions of the Companies Act, 2013, the Accounting Standards specified under section 133 of the Companies Act, 2013 ("the Act") read with rule 7 of the Companies (Accounts) Rules 2014 (as amended), prudential norms for income recognition, assets classification and provisioning for non-performing assets as well as contingency provision for standard assets as prescribed by The RBI for NBFCs to the extent applicable, collectively referred as "Previous GAAP"

These are the Company's first financial statements prepared in accordance with Ind AS. The Company has applied Ind AS 101, First-time Adoption of Indian Accounting Standards for transition from Previous GAAP to Ind AS. An explanation of how transition to Ind AS has affected the previously reported financial position, financial performance and cash flow of the Company is provided in Note 29.

The financial statements have been prepared on a historical cost basis, except for certain financial assets and liabilities (refer accounting policy regarding financial instruments) which have been measured at fair value.

The financial statements are presented in Indian Rupees ('INR' or 'Rs.') which is also the Company's functional currency. All amounts are rounded-off to the nearest lakhs, unless otherwise indicated.

2.2. Fair value measurement

The Company measures financial instruments at fair value at each balance sheet date using valuation techniques. Fair value is the price 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 fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

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GRANDHI ENTERPRISES PVT. LTD.

a) In the principal market for the asset or liability, or

b) In the absence of a principal market, in the most advantageous market for the asset or liability

The principal or the most advantageous market must be accessible by the Company.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the standalone financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

Level 1 — Quoted (unadjusted) market prices in active markets for identical assets or liabilities

Level 2 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable

Level 3 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable

For assets and liabilities that are recognised in the standalone financial statements on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

2.3. Revenue from Contract with Customers

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, regardless of when the payment is being made. Revenue is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment and excluding taxes or duties collected on behalf of the government.

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Notes to the financial statements for the year ended March 31, 2020

Interest Income

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

Interest income is recognised using the effective interest rate (EIR) method. The EIR is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to the gross carrying amount of a financial asset. When calculating the EIR, the Company estimates the expected cash flows by considering all the contractual terms of the financial instrument but does not consider the expected credit losses.

The EIR (and therefore, the amortised cost of the asset) is calculated by taking into account any discount or premium on acquisition, fees and costs that are an integral part of the EIR. The Company recognises interest income using a rate of return that represents the best estimate of a constant rate of return over the expected life of the instrument.

Dividend Income

Dividend income is recognised when the Company's right to receive the payment is established, which is generally when shareholders approve the dividend.

Fees and commission

Fee based income are recognised when they become measurable and when it is probable to expect their ultimate collection.

Commission and brokerage income earned for the services rendered are recognised as and when they are due.

2.4. Taxes on income

Current income tax

Tax expense for the year comprises current and deferred tax. The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the statement of profit and loss because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The Company's liability for current tax is calculated using the tax rates and tax laws that have been enacted or substantively enacted by the end of the reporting period.

Current income tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity). Current tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

Deferred income tax

Deferred tax is the tax expected to be payable or recoverable on differences between the carrying values of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of the taxable profit and is accounted for using the balance sheet liability model. Deferred tax liabilities are generally recognised for all the taxable temporary

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differences. In contrast, deferred assets are only recognised to the extent that is probable that future taxable profits will be available against which the temporary differences can be utilised.

Deferred tax assets are recognised for all deductible temporary differences, carry forward of unused tax credits and unused tax losses, to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilised

2.5. Property, plant and equipment

Freehold land is carried at historical cost and is not depreciated. All other items of property, plant and equipment are stated at historical cost less accumulated depreciation and accumulated impairment losses, if any. Historical cost includes expenditure that is directly attributable to the acquisition of the items.

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 assets are derecognised when replaced. All other repairs and maintenance are charged to profit and loss during the reporting period in which they are incurred.

The Company identifies and determines cost of each component/ part of the asset separately, if the component/ part has a cost which is significant to the total cost of the asset having useful life that is materially different from that of the remaining asset. These components are depreciated over their useful lives; the remaining asset is depreciated over the life of the principal asset.

Depreciation is calculated on a straight-line basis over the estimated useful lives of the assets as follows:

Category of asset*	Estimated useful life
Office Buildings	60 years
Plant and equipment	4 – 15 years
Office equipment	5 years
Furniture and fixtures	10 years
Vehicles	8 – 10 years
Computers	3 years

Leasehold improvements are depreciated over the period of lease or estimated useful life, whichever is lower, on straight line basis.

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.

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.

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Notes to the financial statements for the year ended March 31, 2020

2.6. Finance Costs

Finance costs represents Interest expense recognised by applying the Effective Interest Rate (EIR) to the gross carrying amount of financial liabilities other than financial liabilities classified as FVTPL.

The EIR in case of a financial liability is computed:

a. As the rate that exactly discounts estimated future cash payments through the expected life of the financial liability to the gross carrying amount of the amortised cost of a financial liability.
b. By considering all the contractual terms of the financial instrument in estimating the cash flows.
c. Including all fees paid between parties to the contract that are an integral part of the effective interest rate, transaction costs, and all other premiums or discounts.

Any subsequent changes in the estimation of the future cash flows is recognised in interest income with the corresponding adjustment to the carrying amount of the assets.

Interest expense includes issue costs that are initially recognised as part of the carrying value of the financial liability and amortised over the expected life using the effective interest method.

2.7. Impairment of non-financial assets

At the end of each reporting period, the Company reviews the carrying amounts of its non-financial assets to determine whether there is any indication that those assets may have been impaired. If any such indication exists, the recoverable amount, which is the higher of its value in use or its fair value less costs of disposal, of the asset or cash-generating unit, as the case may be, is estimated and impairment loss (if any) is recognised and the carrying amount is reduced to its recoverable amount. When it is not possible to estimate the recoverable amount of an individual asset, the Company estimates the recoverable amount of the cash generating unit to which the asset belongs.

In determining fair value less costs of disposal, recent market transactions are taken into account. If no such transactions can be identified, an appropriate valuation model is used. In assessing the 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 for which the estimates of future cash flows have not been adjusted.

An impairment loss is recognised immediately in the Statement of Profit and Loss, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease. When an impairment subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, but upto the amount that would have been determined, had no impairment loss been recognised for that asset or cash-generating unit. A reversal of an impairment loss is recognised immediately in the Statement of Profit and Loss, unless the relevant asset is carried at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

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Notes to the financial statements for the year ended March 31, 2020

2.8. Provisions and contingent liabilities

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

If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

A provision for onerous contracts is recognised when the expected benefits to be derived by the Company from a contract are lower than the unavoidable cost of meeting its obligations under the contract. The provision is measured at the present value of the lower of the expected cost of terminating the contract and the expected net cost of continuing with the contract. Before a provision is established, the Company recognises any impairment loss on the assets associated with that contract.

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 standalone financial statements.

Provisions and contingent liability are reviewed at each balance sheet.

2.9. Retirement and other employee benefits

Company does not have any employees on its rolls

2.10. Financial instruments

Financial assets and financial liabilities are recognised when the Company becomes a party to the contract embodying the related financial instruments. All financial assets, financial liabilities and financial guarantee contracts are initially measured at transaction cost and where such values are different from the fair value, at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit and loss) are added to or deducted from the fair value measured on initial recognition of financial asset or financial liability. Transaction costs directly attributable to the acquisition of financial assets and financial liabilities at fair value through profit and loss are immediately recognised in the statement of profit and loss.

Investment in equity instruments issued by subsidiaries and joint ventures are measured at cost less impairment.

Investment in preference shares/debentures of the subsidiaries are treated as equity instruments if the same are convertible into equity shares or are redeemable out of the

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proceeds of equity instruments issued for the purpose of redemption of such investments. Investment in preference shares/debentures not meeting the aforesaid conditions are classified as debt instruments at amortised cost.

Effective interest method

The effective interest method is a method of calculating the amortised cost of a financial instrument and of allocating interest income or expense over the relevant period. The effective interest rate is the rate that exactly discounts future cash receipts or payments through the expected life of the financial instrument, or where appropriate, a shorter period.

Financial assets

i. Financial assets at amortised cost

Financial assets are subsequently measured at amortised cost if these financial assets are held within a business model whose objective is to hold these assets in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

ii.Financial assets measured at fair value

Financial assets are measured at fair value through other comprehensive income if these financial assets are held within a business model whose objective is to hold these assets in order to collect contractual cash flows or to sell these financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding. The Company in respect of equity investments (other than in subsidiaries, associates and joint ventures) which are not held for trading has made an irrevocable election to present in other comprehensive income subsequent changes in the fair value of such equity instruments. Such an election is made by the Company on an instrument by instrument basis at the time of initial recognition of such equity investments.

Financial asset not measured at amortised cost or at fair value through other comprehensive income is carried at fair value through the statement of profit and loss.

For financial assets maturing within one year from the balance sheet date, the carrying amounts approximate fair value due to the shorter maturity of these instruments.

Assets

Loss allowance for expected credit losses is recognised for financial assets measured at amortised cost and fair value through the statement of profit of loss.

The Company follows the regulatory framework prescribed by Reserve Bank of India (RBI) for recognising Special Mention Accounts/NPAs from time to time, in identifying the default in its trade receivables and loans extended, including instructions and guidelines RBI/2019-20/170 DOR (NBFC).CC.PD.No.109/22.10.106/2019-20 on March 13, 2020 with respect to the implementation of Ind AS by NBFCs. According to the guidelines, NBFCs, *inter alia*, are to hold impairment allowances as required by Ind AS but are also to maintain the asset classification and compute provisions as per extant prudential norms on Income Recognition,

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Asset Classification and Provisioning (IRACP) including borrower/beneficiary wise classification, provisioning for standard as well as restructured assets, NPA ageing, etc. The guidelines and instructions also require that where impairment allowance under Ind AS 109 is lower than the provisioning required under IRACP (including standard asset provisioning), NBFCs is to appropriate the difference from their net profit or loss after tax to a separate 'Impairment Reserve'.
The Company's policy to regularly review its model in the context of actual loss experience and adjust when necessary.

The company recognises impairment loss on trade receivables and advances as per RBI stipulated rates or as per expected credit loss model, which involves use of provision matrix constructed on the basis of historical credit loss experience as permitted under Ind AS 109 – Impairment loss on investments, whichever is higher. For financial assets whose credit risk has not significantly increased since initial recognition, loss allowance equal to twelve months expected credit losses is recognised. Loss allowance equal to the lifetime expected credit losses is recognised if the credit risk on the financial instruments has significantly increased since initial recognition.

iii. De-recognition of financial assets

The Company de-recognises a financial asset only when the contractual rights to the cash flows from the financial asset expire, or it transfers the financial asset and the transfer qualifies for de-recognition under Ind AS 109.

If the Company neither transfers nor retains substantially all the risks and rewards of ownership and continues to control the transferred asset, the Company recognises its retained interest in the assets and an associated liability for amounts it may have to pay.

If the Company retains substantially all the risks and rewards of ownership of a transferred financial asset, the Company continues to recognise the financial asset and also recognises a collateralised borrowing for the proceeds received.

On de-recognition of a financial asset in its entirety, the difference between the carrying amounts measured at the date of de-recognition and the consideration received is recognised in statement of profit or loss.

Trade Receivables and Loans:

Trade receivables are initially recognised at fair value. Subsequently, these assets are held at amortised cost, using the Effective Interest Rate ("EIR") method net of any Expected Credit Losses ("ECL"). The EIR is the rate that discounts estimated future cash income through the expected life of financial instrument.

Financial liabilities and equity instruments

i. Classification as debt or equity

Financial liabilities and equity instruments issued by the Company are classified according to the substance of the contractual arrangements entered into and the definitions of a financial liability and an equity instrument.

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ii. Equity Instruments

An equity instrument is any contract that evidences a residual interest in the assets of the Company after deducting all of its liabilities. Equity instruments are recorded at the proceeds received, net of direct issue costs.

iii.Financial Liabilities

Financial liabilities are initially measured at fair value, net of transaction costs, and are subsequently measured at amortised cost, using the effective interest rate method where the time value of money is significant. Interest bearing bank loans, overdrafts and issued debt are initially measured at fair value and are subsequently measured at amortised cost using the effective interest rate method. Any difference between the proceeds (net of transaction costs) and the settlement or redemption of borrowings is recognised over the term of the borrowings in the statement of profit and loss.

For trade and other payables maturing within one year from the balance sheet date, the carrying amounts approximate fair value due to the short maturity of these instruments.

iv. Financial guarantee contracts

Financial guarantee contracts issued by the Company are those contracts that require a payment to be made to reimburse the holder for a loss it incurs because the specified debtor fails to make a payment when due in accordance with the terms of a debt instrument. Financial guarantee contracts are recognised initially as a liability at fair value, adjusted for transaction costs that are directly attributable to the issuance of the guarantee.

v.De-recognition

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the de-recognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the statement of profit and loss.

Off-setting of financial instruments

Financial assets and financial liabilities are offset and the net amount is reported in the standalone 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.

2.11. Cash and cash equivalents

Cash and cash equivalent in the standalone 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.

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Notes to the financial statements for the year ended March 31, 2020

2.12. Statement of Cash Flow

The Statement of Cash Flow is reported using the indirect method, whereby the net profit before tax is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The Statement of Cash flows from operating, investing and financing activities of the Company are segregated.

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

2.13. Earnings per share

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to the equity shareholders by the weighted average number of equity shares outstanding during the period. The weighted average number of equity shares outstanding during the period is adjusted for events, such as bonus issue, bonus element in a rights issue and shares split that have changed the number of equity shares outstanding, without a corresponding change in resources. For the purpose of calculating Diluted Earnings per share, the net profit or loss for the period attributable to the equity shareholders and the weighted average number of shares outstanding during the period is adjusted for the effects of all dilutive potential equity shares.

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CIN :U67120KA1993PTC032115
Regd. Office : Skip House 25/1 Museum Road, Bengaluru - 560 025

Notes to financial statements for the year ended March 31, 2020 **(Rs. Lakhs)**

Particulars	March 31, 2020	March 31, 2019	April 01, 2018
2 Cash and cash equivalents:			
i) Balances with banks	274.47	10.19	1,381.20
ii) Cash In Hand	-	-	
Total	**274.47**	**10.19**	**1,381.20**
3 Trade Receivables			
i) Considered Good- Unsecured	300.11	302.57	-
Total	**300.11**	**302.57**	-
4 Loans and advances:			
Loans Repayable on demand			
At amortised cost			
i) Loans and advances to related parties - Unsecur	287.72	805.00	325.67
ii) Loans to Others - Unsecured	2,941.30	346.30	411.30
Total	**3,229.02**	**1,151.30**	**736.97**
Loans within India			
a) Loans & Advances to Public Sector	-	-	-
b) Loans & Advances to Others	3,229.02	1,151.30	736.97
Loans outside India	-	-	-
Total	**3,229.02**	**1,151.30**	**736.97**

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Notes to financial statements for the year ended March 31, 2020

5.Investments

(Rs. Lakhs)

Particulars	No of Shares	Face Value	March 31, 2020	March 31, 2019	April 01, 2018
At Fair value through OCI					
Equity Instruments					
Quoted					
Bharat Road Network Ltd	237,000	10	78.33	217.68	1,037.48
Karnataka Bank Limited	34,800	10	14.63	46.51	201.99
EID Parry (India) Ltd	67,038	1	93.22	137.19	183.48
Indian Overseas Bank	1,000	10	0.07	0.14	0.17
At Cost					
Unquoted					
Lexicon Finance Limited	65,000	10	6.50	6.50	6.50
Sri Varalakshmi Motors Private	250,000	10	25.00	25.00	25.00
Medicon Marketing Pvt Ltd	327,500	10	0.00	0.00	
Vasavi Prosoft Transcription Ltd	50,000	10	0.00	0.00	
Vemagiri Power Services Ltd	22,000	10	2.20	2.20	
VIL International Ltd	60,000	10	6.00	6.00	6.00
Sai Rayalaseema Paper Mills Limited	323,210	10	39.37	39.37	39.37
Less: Provision for Impairment in value of investments			(6.50)	(6.50)	(6.50)
At Cost					
-Subsidiaries					
Unquoted					
GMR Bannerghatta Properties Pvt	24,990,000	10	-	4,637.60	4,637.60
-Others					
Unquoted					
In Group Companies					
GMR Energy Trading Ltd	2	10	-		0.00
Amortised cost			-		
Preference Shares			-		
Lexicon Finance Limited	2,500	10	2.50	2.50	2.50
Less: Provision for Impairment in			(2.50)	(2.50)	(2.50)
Others- FVTPL					
Faering Capital Evolving Fund I	50,087		348.05	648.92	721.60
Faering Capital Evolving Fund II	150,760		1,575.44	779.81	462.85
Compulsorily Convertible Debentures					
Basanth Investments Pvt Ltd	3,000	10,000	-		264.25
Total			2,182.32	6,540.43	7,579.81

	March 31, 2020	March 31, 2019	April 01, 2018
i)Investments In India	2,182.32	6,540.43	7,579.81
ii)Investments Outside India	-	-	-
Total	2,182.32	6,540.43	7,579.81

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

Notes to financial statements for the year ended March 31, 2020 (Rs. Lakhs)

Particulars	March 31, 2020	March 31, 2019	April 01, 2018
6 Other financial assets			
i) Interest Accrued On Loans and Debentures	71.79	130.42	129.83
ii) Electricity Deposit	2.01	2.01	2.01
iii) Rent Receivable	33.56	22.03	39.99
iv) Lease Equilisation / Deferred Lease Incentive	18.32	32.20	-
Total	**125.68**	**186.66**	**171.83**
7 Current Tax Assets (Net)			
i) Advance payment of Income Tax (Net of provisions)	135.32	155.46	90.10
Total	**135.32**	**155.46**	**90.10**
8 Deferred Tax Assets (Net)			
i) Mat credit entitlement A Y : 2013-14	859.30	859.30	859.30
Total	**859.30**	**859.30**	**859.30**

B. PURUSHOTTAM & CO. CHARTERED ACCOUNTANTS 23/A, North Boag Road, T. Nagar, Chennai 600 017

GRANDHI ENTERPRISES PVT. LTD.

GRANDHI ENTERPRISES PRIVATE LIMITED
CIN :U67120KA1993PTC032115
Regd. Office : Skip House 25/1 Museum Road, Bengaluru - 560 025

Notes to financial statements for the year ended March 31, 2020

Note 9 : Property , Plant and Equipment

Particulars	Buildings	Total
Grooss Block (at cost/deemed cost) as at April 1, 2018	2,669.29	2,669.29
Additions during the year	-	-
Disposals	-	-
Gross Block as at March 31, 2019	**2,669.29**	**2,669.29**
Depreciation		
As at April 1, 2018	334.80	334.80
Charge for the year	44.49	44.49
Disposals		-
As at March 31, 2019	**379.29**	**379.29**
Net Block as at March 31, 2019	**2,289.99**	**2,289.99**
Year Ended March 31, 2020		
Grooss Block (at cost/deemed cost) as at April 1, 2019	2,669.29	2,669.29
Additions during the year		-
Disposals		-
Gross Block as at March 31, 2020	**2,669.29**	**2,669.29**
Depreciation		
As at April 1, 2019	379.29	379.29
Charge for the year	44.49	44.49
Disposals		-
As at March 31, 2020	**423.78**	**379.29**
Net Block as at March 31, 2020	**2,245.51**	**2,289.99**

The company has offered its property situated at Bandra Kurla Complex, Mumbai as security to IFCI Limited for the Loan availed by a fellow subsidiary GMR Infrastructure Ltd and the company also issued Corporate Guarantee to IFCI Ltd and the CG liability is limited to the value of the property offered as security

B. PURUSHOTTAM & CO. 23/A, North Boag Road, T.Nagar, Chennai-600 017 CHARTERED ACCOUNTANTS

GRANDHI ENTERPRISES PVT. LTD.

GRANDHI ENTERPRISES PRIVATE LIMITED
CIN :U67120KA1993PTC032115
Regd. Office : Skip House 25/1 Museum Road, Bengaluru - 560 025

Notes to financial statements for the year ended March 31, 2020 **(Rs. Lakhs)**

Particulars	March 31, 2020	March 31, 2019	April 01, 2018
10 Other Non-Financial Assets			
i) Prepaid expenses (insurance)	2.78	1.65	1.30
ii) CENVAT credit receivable (Net)	-	-	4.34
iii) GST Receivable	1.35	-	0.15
Total	**4.13**	**1.65**	**5.79**
11 Trade Payables			
i) Total outstanding dues of creditors other than micro enterprises and small enterprises	4.47	1.23	15.63
Total	**4.47**	**1.23**	**15.63**
12 Borrowings (other than debt securities)			
At amortised cost			
i) Term Loans			
a) from Financial Institutions	-	-	6,780.00
ii) Loans From Related Parties			
Group Companies- Unsecured	5,968.22	5,522.75	115.00
Total	**5,968.22**	**5,522.75**	**6,895.00**
Unsecured loan availed from the holding company Rs. 5,753.22 Lakhs (March' 2019: Rs. 5,357.75 Lakhs) with 10.50% rate of interest and the loan is repayable in March' 2022			
Unsecured loan availed from the Group company Rs. 215.00 Lakhs (March' 2019 : Rs. 165 Lakhs) with 11.90 % rate of interest and the loan is repayable on April'2021			
13 Other Financial Liabilities			
i) Audit Fees Payable	0.54	1.08	0.90
ii) Rent Deposit	113.08	103.85	57.67
iii) Interest accrued and due on Loans	580.47	2,283.82	1,869.13
Total	**694.09**	**2,388.76**	**1,927.69**
14 Provisions			
i) Doubtful debts	298.50	210.00	210.00
ii) Substandard Asset Provision	-	13.35	-
ii) Provision as per RBI norms	13.36	4.39	2.82
Total	**311.86**	**227.74**	**212.82**
15 Other Non Financial Liabilities			
i) TDS Payable	5.21	36.90	35.47
ii) GST Payable	-	0.96	-
iii) Deferred Account - Security Deposit of GMR Airports	10.44	19.79	-
Total	**15.66**	**57.65**	**35.47**

B. PURUSHOTTAM & CO. CHARTERED ACCOUNTANTS 23/A, North Boag Road, T Nagar, Chennai 600 017.

GRANDHI ENTERPRISES PVT. LTD.

GRANDHI ENTERPRISES PRIVATE LIMITED
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Notes to financial statements for the year ended March 31, 2020

16(a) Equity Share Capital:

(Amount in Lakhs)

Particulars	March 31, 2020		March 31, 2019		April 01, 2018	
	No. of Shares	Rs. Lakhs	No. of Shares	Rs. Lakhs	No. of Shares	Rs. Lakhs
Authorized:						
Equity shares of Rs.10/- each	25,100,000	2,510.00	25,100,000	2,510.00	25,100,000	2,510.00
		2,510.00		2,510.00		2,510.00
Issued, subscribed and fully paid up:						
Equity shares of Rs.10 /- each						
At the beginning of the reporting period* 1	25,100,000	2,510.00	25,100,000	2,510.00	25,100,000	2,510.00
Bought back during the reporting period	-	-	-	-	-	-
Outstanding at the end of the year	25,100,000	2,510.00	25,100,000	2,510.00	25,100,000	2,510.00

a) Reconciliation of the Equity Shares outstanding at the beginning and at the end of the Year

Particulars	March 31, 2020		March 31, 2019		April 01, 2018	
	No of Shares	Rs. Lakhs	No of Shares	Rs. Lakhs	No of Shares	Rs. Lakhs
Opening Balance	25,100,000	2,510.00	25,100,000	2,510.00	25,100,000	2,510.00
Shares Issued during the year	-	-	-	-	-	-
Shares bought back during the year	-	-	-	-	-	-
Closing Balance	25,100,000	2,510.00	25,100,000	2,510.00	25,100,000	2,510.00

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. Every member holding equity shares therein shall have voting rights in proportion to the member's share of the paid up equity share capital. The Company declares and pays dividend in Indian rupees. The dividend proposed by the Board of Directors, if any, is subject to the approval of the shareholders in the ensuing Annual General Meeting.
In the event of liquidation of the Company, the holders of equity shares would be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the equity shareholders.

c) Details of Equity Share Holders more than 5% shares in the Company

Name of the Share Holders	March 31, 2020		March 31, 2019	
	No. of Shares	Amount	No. of Shares	Amount
a.GMR Enterprises Pvt Ltd	25,100,000	100%	25,100,000	100%

As per record of the company, including its register of shareholders/members and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownerships of shares.

* Upon amalgamation of Rajam Enterprises Pvt. Ltd with the Company, as per scheme of arrangment the company needs to allot Rs. 10 Lakhs value shares to the share holders of Rajam Enterprises Pvt Ltd., i.e GMR Enterprises Pvt Ltd and the allotment is in process, however as per scheme of amalagation we have considered Rs. 10 Lakhs shares in the books of acounts from March 30, 2018 (Scheme appointed date)

16(b) Other Equity

	Particulars	March 31, 2020	March 31, 2019	April 01, 2018
(A)	Capital Reserve during the Merger	1,925.69	1,925.69	1,925.69
(B)	Special Reserve U/s 45 IC of RBI Act			
	Opening Balance	1,444.39	1,444.39	1,444.39
	Received during the year	-	-	
	Utilised During the Year	-	-	
		1,444.39	1,444.39	1,444.39
(C)	**Retained Earnings**			
	Opening Balance	(2,423.75)	(2,010.60)	(35.76)
	Add/(Less) : Profit / (Loss) for the year	(722.60)	(413.15)	(1,974.85)
	Closing Balance	(3,146.35)	(2,423.75)	(2,010.60)
(D)	**Equity Instruments through Other Comprehensive Income**			
	Opening Balance	(156.90)	203.38	203.38
	Add/(Less) : Effect of measuring Equity Instruments at Fair Value	(215.28)	(360.29)	-
	Closing Balance	(372.19)	(156.90)	203.38
	Total (A+B+C+D)	(148.45)	789.43	1,562.87

B. PURUSHOTTAM & CO. CHARTERED ACCOUNTANTS 23/A, North Boag Road, T.Nagar, Chennai-600017

GRANDHI ENTERPRISES PVT. LTD.

GRANDHI ENTERPRISES PRIVATE LIMITED
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Notes to financial statements for the year ended March 31, 2020

(Amount in Lakhs)

Particulars	March 31, 2020	March 31, 2019
17 **Interest income**		
i) Interest income from Loans and advances	67.09	475.99
ii) Interest income from Deposit	9.35	8.17
iii) On Investments measured at amortised cost	-	16.18
Total	**76.43**	**500.34**
18 **Dividend Income:**		
i) From Shares	3.07	9.81
ii) From Venture Investments	56.01	2.86
Total	**59.08**	**12.67**
19 **Rental Income**		
i) Indian Overseas Bank	-	88.42
ii) GMR Airports Ltd	162.79	149.22
iii) GMR Highways Ltd	4.82	5.37
Total	**167.61**	**243.01**
20 **Net gain on derecognition of financial instruments under amortised cost category**		
Investments in CCDs	-	19.57
Total	**-**	**19.57**
21 **Net gain on fair value changes**		
Faering Capital Evolving Fund I	(183.22)	-
Faering Capital Evolving Fund II	195.63	-
Total	**12.41**	**-**
22 **Profit on sale of investment**		
Income From Sale of Units in Investment Fund	-	-
Profit on Sale on sale of Mutual funds (net)	-	5.56
Total	**-**	**5.56**
23 **Other income (to be specified)**		
Interest on IT Refund	1.11	1.43
Interest recd on deposit	0.05	-
Other Income	-	10.03
Total	**1.16**	**11.46**
24 **Finance costs**		
On financial liabilities measured at amortised cost		
(i) Interest on loans	527.67	959.44
(ii) Interest on delayed remittance of tax	1.55	0.94
(iii) Bank Charges	0.03	0.02
Total	**529.26**	**960.40**

B. PURUSHOTTAM & CO. ★ CHARTERED ACCOUNTANTS ★ 23/A, North Boag Road, T Nagar, Chennai-600 017.

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Notes to financial statements for the year ended March 31, 2020

(Amount in Lakhs)

Particulars	March 31, 2020	March 31, 2019
25 **Net gain on fair value changes**		
Faering Capital Evolving Fund I	-	41.14
Faering Capital Evolving Fund II	-	90.64
Total	-	**131.78**
26 **Other expenses**		
i) Advertisement Expenses	0.33	0.49
ii) Bad Debts Written off	156.96	4.90
iii) Conveyance Expenses	0.31	0.24
iv) Director Sitting Fee	0.45	0.60
v) Demat expenses	0.20	0.13
vi) Fund Management fee	-	-
vii) Insurance Charges	1.68	1.32
viii) Loss on sale of shares	259.30	(0.00)
ix) Loss on sale of Mutual Fund	9.09	19.63
x) Membership Registration Expenses	0.11	0.43
xi) Other expenses	0.25	0.04
xii) Office Maintenance	0.67	10.94
xiii) Other Consultancy	13.15	7.11
xiv) Professional Charges	1.82	0.54
xv) Property Tax	0.22	0.61
xvi) Rates & Taxes	0.76	4.73
xvii) STT Paid	-	0.66
xviii) Repairs and Maintenance	10.68	-
xix) Provision u/s 45 JA of RBI Act	8.97	1.57
xx) Provision for Substandard Assets 10% of loan	-	13.35
xxi) Audit Fee	0.60	1.20
xxii) Other Certification fees	-	-
xxii) Audit Expenses	-	-
		-
Total	**465.54**	**68.49**

Remunatation to Auditor

Particular	March 31, 2020	March 31, 2019
Audit Fees	0.60	1.20
Total	**0.60**	**1.20**

* Including fee paid by Rajam Enterprises Pvt. Ltd amalgamated with the company

B. PURUSHOTTAM & CO. ★ CHARTERED ACCOUNTANTS ★ 23/A, North Boag Road, T.Nagar, Chennai-600 017.

GRANDHI ENTERPRISES PVT. LTD. ★

Notes to the financial statements for the year ended March 31, 2020

27. The Hon NCLT sanctioned the Composite Scheme of Arrangement (Scheme) filed by the Company and Rajam Enterprises Pvt Ltd (Transferor Company) and the Company (Transferee Company), vide its Order dt. March 5, 2020 (Order) under Sections 230 to 232 of Companies Act 2013. Pursuant to the Order the Transferor Company was amalgamated with 0, 2018) the Company on effective from March 11, 2020 (Appointed Date : March 30, 2018) which date falls prior to the present transition to Ind AS. The Order was filed with Registrar of Companies on March 11, 2020 and the Scheme came into effect.

The Transferor Company was also a Non Banking Finance Company and was a fellow subsidiary. The benefit of Scheme was to rationalize and streamline entities, simplify management structure leading to better administration and reduction in costs and eliminate duplication and rationalization of administrative expenses.

As per the Scheme, all the assets, liabilities and obligations of the Transferor Company have become the assets, liabilities and obligations of the Company from the Appointed Date.

The amalgamation in respect of Transferor Company was accounted in accordance with the 'Pooling of Interest Method of Accounting' as per paragraphs 33 to 35 of AS 14 and in terms of Clause 7.1 of the Scheme. The assets and liabilities of Transferor Company were accounted at their respective book values as on the appointed date, in terms of Clause 7.2 of the Scheme except where the adjustments are required to ensure uniform accounting policies.

The shareholders of Transferor Company were entitled to 100,000 shares in terms of Clause 7.5 of the Scheme approved by the NCLT, accordingly the amount of share capital of the Transferor Company was adjusted in reserves as prescribed in para 35 of AS 14.

28. Contingent Liabilities:

Particulars	2019-2020 (Rs. Lakhs)	2018-19 (Rs.Lakhs)	2017-18 (Rs.Lakhs)
Corporate Guarantees	2,669.29	2,669.29	2,669.29
Grand Total	2,669.29	2,669.29	2,669.29

29. First -time adoption of IND AS

These financial statements, for the year ended March 31, 2020, are the first financial statements the Company has prepared in accordance with Ind AS. For periods up to and including the year ended March 31, 2019, the Company prepared its financial statements in accordance with Accounting Standards notified under section 133 of the Companies Act 2013, read together with the Companies (Accounting Standards) Amendment Rules, 2016 (Indian GAAP).

B. PURUSHOTTAM & CO. 23/A, North Boag Road, T.Nagar, Chennai-600 017 CHARTERED ACCOUNTANTS

GRANDHI ENTERPRISES PVT. LTD.

Notes to the financial statements for the year ended March 31, 2020

Accordingly, the Company has prepared financial statements which comply with Ind AS applicable for periods ending on March 31, 2020, together with the comparative period data as at and for the year ended March 31, 2019, as described in the summary of significant accounting policies. In preparing these financial statements, the Company's opening balance sheet was prepared as at April 01, 2018, the Company's date of transition to Ind AS. This note explains the principal adjustments made by the Group in restating its Indian GAAP financial statements, including the balance sheet as at April 01, 2018 and the financial statements as at and for the year ended March 31, 2019.

a. Exemptions Applied

Ind AS 101 allows first-time adopters certain exceptions from retrospective application of certain requirements under Ind AS. The Company has applied the following exemptions:

i. Estimates

The estimates at April 01, 2018 and March 31, 2019 are consistent with those made for the same dates in accordance with Indian GAAP (after adjustments to reflect any differences in accounting policies) apart from the following items where application of Indian GAAP did not require estimation.

Impairment of financial assets based on expected credit loss model.

The estimates used by the Company to present these amounts in accordance with Ind AS reflect conditions at April 01, 2018, the date of transition of Ind AS and as of 31 March' 2019.

ii) Fair value measurement of financial assets and liabilities

Under IGAAP the financial assets and liabilities were being carried at transaction value.

First time adopters may apply Ind AS to day one gain or loss provision prospectively to transactions occurring on or after the date of transition of Ind AS. Further, unless a first time adopter elects to apply Ind AS 109 retrospectively to day one gain or loss, transactions that occurred prior to the date of transition to Ind AS do not need to be retrospectively restated.

The company has assessed its financial assets and liabilities at amortized cost or fair value.

B. Reconciliation between previously reported Indian GAAP (IGAAP) and Ind AS

Ind AS 101 required an entity to reconcile equity, total comprehensive income and cash flows for prior periods. The following tables represent the reconciliations from erstwhile Indian GAAP and Ind AS.

B. PURUSHOTTAM & CO. 23/A, North Boag Road, T.Nagar, Chennai-600 017 CHARTERED ACCOUNTANTS

GRANDHI ENTERPRISES PVT. LTD.

Grandhi Enterprises Private Limited
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Regd. Office: Skip House, 25/1, Museum Road,
Bengaluru – 560 025

Notes to the financial statements for the year ended March 31, 2020

1) Reconciliation of the standalone financial results to those reported under the previous Indian GAAP for the full year ended March 31, 2019:

Sl No.	Particulars	Year ended 31.03.2019 (Amount in lakhs)
1	**Profit / (Loss) after Tax under previous Indian GAAP**	**(455.16)**
2	Add / (less)	
(i)	Impact on lease equalization	18.46
(ii)	Amortisation of Security Deposits	0.72
(iii)	Fair value adjustment and income on investment in equity and venture capital	(12.31)
(iv)	Netgain adjustment in CCD	35.74
3	**Profit / (Loss) after tax under Ind AS**	**(412.55)**
4	Other Comprehensive Income	(360.29)
5	**Total Comprehensive Income / (Loss) for the period under Ind AS**	**(772.84)**

Reconciliation of Equity for the previous year

Sl No.	Particulars	Year ended 31.03.2019 (Amount in lakhs)	Year ended 31.03.2018 (Amount in lakhs)
1	**Reserves & Surplus under previous Indian GAAP**	**760.44**	**1,215.60**
2	Add / (less)		
	Amortization of Investments in CCDs	35.74	(35.74)
(i)	Fair valuation of Investments	130.29	179.64
(ii)	Amortization of Investments	0.72	-
(iii)	Fair value of sale of Investments	(80.29)	203.38
(iv)	Others	(57.47)	(0.01)
3	**Other Equity under IND AS**	**789.43**	**1,562.87**

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Notes to the financial statements for the year ended March 31, 2020

30. Additional disclosures

A. Asset Classification and Provisioning:

Classification of Loans & Advances and provision made for standard/substandard/doubtful/loss assets are as given below:

(Rs. Lakhs)

Classification of Assets	March 31, 2020	March 31, 2019
Standard assets	3002.33*	807.80
Sub-standard assets	-	133.50
Doubtful assets	298.50	210.00
Total	**3,300.83**	**1,151.30**
Refer Note No. 4 and Note No.6 *Included interest accrued on Loan		

Provision	March31, 2020	March 31, 2019
Standard assets	13.36	4.39
Sub-standard assets	-	13.35
Doubtful assets	298.50	210.00
Total	**311.85**	**227.74**

B. Exposure to Real Estate Sector, Both Direct & Indirect

The Company does not have any direct or indirect exposure to the Real Estate Sector as at March 31, 2020.

C. Disclosure pursuant to Reserve Bank of India Notification DNBS.200/CGM (PK)-2008 dated 01st August, 2008

i. Capital to Risk asset ratio

(Rs. Lakhs)

Particular	March 31, 2020	March 31, 2019
Tier I Capital	2,309.98	(1,844.37)
Tier II Capital	13.36	3.71
Total	**2,323.34**	**(1,840.66)**
Total Risk Weighted Assets	11,140.00	7,774.79
Tier I Capital as a percentage of Total Risk weighted Assets (%)	20.74%	(23.72%)
Tier II Capital as a percentage of Total Risk weighted Assets (%)	0.12%	0.05%
Total Capital as a percentage of Total Risk weighted Assets (%)	20.86%	(23.67)%

B. PURUSHOTTAM & CO. ★ CHARTERED ACCOUNTANTS ★ 23/A, North Boag Road, T.Nagar, Chennai-600 017

GRANDHI ENTERPRISES PVT. LTD. ★

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Notes to the financial statements for the year ended March 31, 2020

D. Balance of Provisions and Contingencies as on 31.03.2020

(Rs. Lakhs)

Provisions and Contingencies	March 31, 2020	March 31, 2019
Provisions for Diminution on Investments	9.00	9.00
Provision towards NPA	-	-
Provision made towards Income tax	-	-
Other Provision and Contingencies	-	-
Provision for Standard Assets	13.36	4.39
Provision for Sub-standard assets	-	13.35
Provision for Doubtful Assets	298.50	210.35

E. Maturity Pattern of Assets & Liabilities (Mar'2020)

(Rs. Lakhs)

S.No	Particulars	Liabilities	Assets
1	0 day to 7 days	-	-
2	8 days to 14 days	-	-
3	Over 14 days to one month	5.21	274.47
3	Over one month to 2 months	5.01	300.11
4	Over 2 months to 3 months	-	-
5	Over 3 Months upto 6 months	-	-
6	Over 6 Months upto 1 year	-	-
7	Over 1 year upto 3 years	6973.63	5278.19
8	Over 3 years upto 5 years	10.44	1257.57
9	Over 5 years	2361.55	2245.51
	Grand Total	**9355.84**	**9355.84**

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Notes to the financial statements for the year ended March 31, 2020

F. Disclosure of frauds reported during the year vide DNBS PD.CCNO.256/03.10.042 2012-13 dated March 02, 2012

March 31, 2020 (Rupees in Lakhs)

Particulars	Less than Rs.1 lakh		Rs.1 to Rs.5 lakh		Rs.5 to Rs.25 lakh		Total	
	No. of Accounts	Value	No. of Accounts	Value	No. of Accounts	Value	No. of Accounts	Value
A) Person involved								
Staff	-	-	-	-	-	-	-	-
Customer	-	-	-	-	-	-	-	-
Staff and customer	-	-	-	-	-	-	-	-
Total	-	-	-	-	-	-	-	-
B) Type of fraud Misappropriation and criminal breach of trust Fraudulent encashment/ Manipulation of books of accounts unauthorized credit facility extended Cheating and forgery	-	-	-	-	-	-	-	-
Total	-	-	-	-	-	-	-	-
C) Person involved								
Staff	-	-	-	-	-	-	-	-
Customer	-	-	-	-	-	-	-	-
Staff and customer	-	-	-	-	-	-	-	-
Total	-	-	-	-	-	-	-	-
D) Type of fraud Misappropriation and criminal breach of trust Fraudulent encashment/ Manipulation of books of accounts unauthorized credit facility extended Cheating and forgery	-	-	-	-	-	-	-	-
Total	-	-	-	-	-	-	-	-

B. PURUSHOTTAM & CO. 23/A, North Boag Road, T.Nagar, Chennai-600 017 CHARTERED ACCOUNTANTS

GRANDHI ENTERPRISES PVT. LTD.

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Notes to the financial statements for the year ended March 31, 2020

G. Other disclosures

(Rs. Lakhs)

S.No	Particulars	Amount Outstanding	Amount Overdue
(1)	Loans and advances availed by the Company inclusive of interest accrued there on but not paid:		
	a) Debentures : Secured : Unsecured (other than falling within the meaning of public deposits)	Nil Nil	Nil Nil
	b) Deferred Credits	Nil	Nil
	c) Term Loans	Nil	Nil
	d) Inter-corporate loans and borrowing	6,548.69	Nil
	e) Commercial Paper	Nil	Nil
	f) Other Loans (Loans from promoters)	Nil	Nil

S.No	Particulars	Amount Outstanding
(2)	**Break-up of Loans and Advances including bills receivables (Other than those included in (4) below:**	
	a) Secured b) Unsecured	Nil 3300.81
(3)	**Breakup for Leased Assets and stock on hire and other assets counting towards asset financing activities**	
	(i) Lease assets including lease rentals under sundry debtors (a) Financial lease (b) Operating lease	Nil Nil
	(ii) Stock on hire including hire charges under sundry debtors. (a) Assets on hire (b) Repossessed Assets	Nil Nil
	(iii) Other loans counting towards asset financing activities (a) Loans where assets have been repossessed (b) Loans other than(a) above	Nil Nil

B. PURUSHOTTAM & CO. 23/A, North Boag Road, T.Nagar, Chennai-600 017. CHARTERED ACCOUNTANTS

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Notes to the financial statements for the year ended March 31, 2020

(4)	**Break-up of Investments:**	
	Current Investments:	
	1. Quoted:	
	(i) Shares:	
	(a) Equity	Nil
	(b) Preference	Nil
	(ii) Debentures and Bonds	Nil
	(iii) Units of Mutual Funds	Nil
	(iv) Government Securities	Nil
	(v) Others	Nil
	2. Unquoted	
	(i) Shares:	
	(a) Equity	Nil
	(b) Preference	Nil
	(ii) Debentures and Bonds	Nil
	(iii) Units of Mutual Funds	Nil
	(iv) Government Securities	Nil
	(v) Others	Nil
	Long Term Investments:	
	1. Quoted:	
	(i) Shares:	
	(a) Equity	186.25
	(b) Preference	Nil
	(ii) Debentures and Bonds	Nil
	(iii) Units of Mutual Funds	Nil
	(iv) Government Securities	Nil
	(v) Others	Nil
	2. Unquoted	
	(i) Shares:	
	(a) Equity	72.57
	(b) Preference	Nil
	(ii) Debentures and Bonds	Nil
	(iii) Units of Mutual Funds	Nil
	(iv) Government Securities	Nil
	(v) Others	Nil
	Investment in LLP	Nil
	Venture Capital Investment Fund	1,923.50

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GRANDHI ENT. PVT. LTD.

Grandhi Enterprises Private Limited
CIN:U67120KA1993PTC032115
Regd. Office: Skip House, 25/1, Museum Road,
Bengaluru – 560 025

Notes to the financial statements for the year ended March 31, 2020

(5)	**Borrower group-wise classification of assets financed as in (2) and (3) above**			
Category		Amount net of provisions		
		Secured	Unsecured	Total
1. Related Parties				
(a) Subsidiaries		Nil	Nil	Nil
(b) Companies in the same group		Nil	347.02	295.42
(c) Other related parties		Nil	Nil	Nil
(d) Other than related parties		Nil	2,953.79	2,953.79
Total		**Nil**	**3,300.81**	**3,300.81**

(6)	**Investor group-wise classification of all investments (current and long term) in shares and securities (Both quoted and unquoted)**		
Category		**Market Value/Break up or fair value of NAV**	**Book Value (Net of Provision)**
1. Related Parties			
(a) Subsidiaries		Nil	Nil
(b) Companies in the same group		Nil	Nil
(c) Other related parties		Nil	Nil
(d) Other than related parties		2,182.32	2,182.32
Total		**2,182.32**	**2,182.32**

31. Other information

	Particulars	**Amount (Rs. Lakhs)**
(i)	Gross Non-Performing Assets	
	(a) Related Parties	Nil
	(b) Other than related parties	298.50
(ii)	Net Non-Performing Assets	
	(a) Related Parties	Nil
	(b) Other than related parties	Nil
(iii)	Assets acquired in satisfaction of debt	Nil

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Notes to the financial statements for the year ended March 31, 2020

32. Related Party Transactions

(i)	**Directors and Key Management Personnel**	Mr. Sreemannarayana K – Director Mr. SIS Ahmed -Independent Director Ms. Aruna K -Company Secretory
	Holding Company	GMR Enterprises Pvt. Ltd.
(ii)	**Subsidiary Companies (Direct & Indirect) and others - Where transactions taken place**	
		GMR Infrastructure Ltd
		JSW GMR Cricket Pvt Ltd
		GMR League Games Private Limited
		GMR Business & Consultancy LLP
		GMR Airports Ltd
		Kondampteta Properties Pvt Ltd
		Purak Infrastructure Services Pvt Ltd
		GMR Infratech Pvt Ltd
		Dhruvi Securities Pvt Ltd
		GMR Highways Ltd
		Geokno India Pvt. Ltd
		Welfare Trust of GMR Infra Employees
		GMR Bannerghatta Properties Pvt Ltd

Summary of transactions with the above related parties:

A) Profit & Loss account during the year

Transactions	**Amount in Lakhs**
Interest Paid	**504.48** (315.30)
Interest Income	**46.59** (460.71)
Rent Received	**167.61** (154.59)

b) Other transactions during the year/ outstanding balances as on balance sheet date

Transactions	**Amount in Lakhs**
Investments in Equity shares	Nil **(4,637.60)**
Disinvestments in Equity shares	**4,637.60** (Nil)
Loans Taken	**8,421.50** (4,007.90)

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Loans Repaid	**8,026.02** (274.90)
Loans Taken Closing Balance	**5,753.22** (5,357.75)
Loans & Advances Given	**127.22** (6,644.08)
Loans & Advances Repayment received	**644.50** (1,741.00)
Loans & Advances Given Closing Balance	**5,753.22** (5,357.75)
Rent Deposit Payable	**124.36** (124.36)
Interest Receivable	**71.81** (17.82)
Interest Payable	**457.71** (2,181.94)

a. Previous year figures are indicated in brackets

b. Transactions and outstanding balances in the nature of reimbursement of expenses incurred by one company on behalf of another have not been considered above.

33. (Loss) Earnings Per Share (EPS)

Basic EPS amounts are calculated by dividing the (loss)/profit for the year attributable to equity holders by the weighted average number of equity shares outstanding during the year.

Diluted EPS amounts are calculated by dividing the (loss)/profit attributable to equity holder (after adjusting for dividend on the convertible preference shares) by the weighted average number of Equity Shares outstanding during the year plus the weighted average number of Equity shares that would be issued on conversion of all dilutive potential Equity Shares into Equity Shares.

The following reflects the income and share data used in the basic and diluted EPS Computations:

(Shares in numbers and amount in Rs Lakhs)

Particulars	2019-2020	2018-2019
Nominal Value of Equity Shares (Rs. per Share)	10	10
Total number of Equity Shares outstanding at the beginning of the year	2,51,00,000	2,51,00,000
Add:- Shares issued during the year	-	-
Less:- Shares cancelled during the year	-	-
Total number of Equity Shares outstanding at the end of the period / year	2,51,00,000	2,51,00,000
Weighted average number of Equity Shares outstanding at the end of the period / year	2,51,00,000	2,51,00,000
Net Profit (loss) after tax for the purpose of EPS (Rs. Lakhs)	(937.88)	(772.84)
EPS – Basic & Diluted (Rs.)	(3.74)	(3.08)

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34. Deferred Tax asset is not considered as a matter of prudence.

35. Other Information:

a.) Remuneration to Auditors

(Rs In Lakhs)

Particulars	2019-20	2018-19
Audit fees (for the year)	0.60	1.20 *
Other certification fees	-	-
Audit Expenses	-	-
Total	**0.60**	**1.20**

- **Including fee paid by Rajam Enterprises Pvt. Ltd amalgamated with the Company as mentioned in Note no. 26**

b.) **Expenditure in Foreign Currency:** **(Rs. Lakhs)**

Particulars	March'2020	March'2019
Professional and Consultancy Charges	Nil	Nil
Total	**Nil**	**Nil**

36. The Company operates in a single segment i.e. Non-banking financial activity and hence there are no reportable segments as per the requirements of Accounting Standard 17 "Segment Reporting" issued by the Institute of Chartered Accountants of India.

37. Details of dues to micro and small enterprises as defined under MSMED Act, 2006.

Particulars	March 31, 2020	March 31, 2019
The principal amount and the interest due thereon remaining unpaid to any supplier as at the end of each accounting year	Nil	Nil.
Principal amount due to micro and small enterprises	Nil	Nil
Interest due on above	Nil	Nil
The amount of interest paid by the buyer in terms of section 16 of the MSMED Act 2006 along with the amounts of the payment made to the supplier beyond the appointed day during each accounting year.	Nil	Nil
The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the MSMED Act. 2006.	Nil	Nil
The amount of Interest accrued and remaining unpaid at the end of each accounting year.	Nil	Nil

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The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under section of MSMED Act 2006.	Nil	Nil

38. The comparatives given in the standalone financial statements have been complied after making necessary Ind AS adjustments to the respective audited financial statements under previous GAAP to give a true and fair view in accordance with Ind AS.

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

For and on behalf of the Board of Directors of
Grandhi Enterprises Private Limited

K V Balakrishnan
Partner
M.No 025425

B. PURUSHOTTAM & CO. 23/A, North Boag Road, T.Nagar, Chennai-600 017. CHARTERED ACCOUNTANTS

Sreemannarayana K
Director
DIN No. 01876402

SIS Ahmed
Independent Director
DIN No. 06498734

Place : New Delhi
Date : July 31, 2020

K.Aruna
Company Secretary
M.No.A38802

GRANDHI ENTERPRISES PVT. LTD.