B. Purushottam & Co.,
CHARTERED ACCOUNTANTS

INDEPENDENT AUDITOR'S REPORT

To the members of Hyderabad Jabili Properties Pvt ltd.

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the standalone financial statements of **Hyderabad Jabilli Properties Private ltd.** ("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 **Profit** (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

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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

B. PURUSHOTTAM & CO. CHARTERED ACCOUNTANTS 23/A, North Boag Road, T. Nagar, Chennai - 600 017 and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the 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.

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23/A, North Boag Road, T. Nagar, Chennai-600 017

- 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 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) As the Company is a private limited company, not having turnover more than rupees fifty crores as per last audited financial statements and which does not have aggregate borrowings exceeding twenty five crore rupees from any bank or financial institution or any body corporate at any point of time during the financial year, the reporting on Internal financial control u/s 143(3)(i) of Companies act, 2013 is not applicable.

(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.

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

(h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, 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 in its financial statements.

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

iii. There were no amounts which 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.N.S. KISHORE
Partner
M. No. 206734

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

Place: Chennai

Date: 30-09-202020

UDIN: 20206734AAAAFM4123

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 Hyderabad Jabilli Properties Private Limited on the financial statements for the year ended 31st March 2020, we report that:

(i) (a) The company is maintaining proper records showing full particulars, including quantitative details and situation of fixed assets;

(b) The Company has only Land under fixed assets and hence physical verification does not arise.

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

(ii) The Company does not have any inventory during the year and hence reporting under this clause does not arise.

(iii) The company has not granted loans, secured or unsecured to companies covered in the register maintained under section 189 of the Companies Act, 2013, hence reporting under this clause does not arise.

(iv) According to the information and explanations given to us the company has not given any loans, guarantees. However, the company has mortgaged its land for the loan taken by other group companies. As per the information and explanations given to us the provisions of section 186 are not applicable as the company is engaged in providing infrastructure facilities.

(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.

(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, duty of customs, cess, Goods and Service Tax and any other statutory dues, as applicable to the company, to the 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.

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(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 the company has not defaulted in repayment of loans or borrowing to a financial institution, bank, Government or dues to debenture holders.

(ix) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year under review.

(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 company and so the limits for payment of managerial remuneration specified in Sec 197 and Schedule V are not applicable. Hence, we have no comments to offer.

(xii) The Company is not Nidhi Company hence reporting under this clause 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;

(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, hence reporting under this clause does not arise.

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

(xvi) The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

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

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

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

Place: Chennai

Date: 30-09-2020

UDIN: 20206734AAAAFM4123

Hyderabad Jabilli Properties Private Limited
Ground Floor, Skip House, #25/1, Museum Road, Bangalore- 560025
CIN:U45200KA2008PTC045461
Balance Sheet as at March 31, 2020

(Amount in Rs.)

Particulars	Notes	31st March 2020	31st March 2019	1st April 2018
I. Assets				
(1) Non-current assets				
Tangible Assets				
Property Plant & Equipments	3	54,75,00,000	54,75,00,000	54,75,00,000
(2) Current assets				
Financial Assets				
(i) Loans	4	6,10,00,000	-	-
(ii) Cash and cash equivalents	5	27,212	50,82,904	10,27,447
(iii) Others financial assets	6	70,79,572	-	-
TOTAL ASSETS		**61,56,06,784**	**55,25,82,904**	**54,85,27,447**
II. EQUITY AND LIABILITIES				
EQUITY				
(a) Equity Share Capital	7	1,05,95,000	1,05,95,000	1,05,95,000
(b) Other Equity	8	45,22,58,280	44,96,96,743	45,00,31,912
TOTAL EQUITY		**46,28,53,280**	**46,02,91,743**	**46,06,26,912**
LIABILITIES				
(1) Non-current liabilities		-	-	-
(2) Current liabilities				
(a) Financial Liabilities				
(i) Borrowings	9	3,70,50,000	-	6,56,11,000
(ii) Other financial liabilities	10	2,65,67,337	41,161	28,678
(b) Other liabilities	11	8,90,22,348	9,22,50,000	2,22,50,000
(c) Short-term provisions	12	1,13,819	-	10,857
TOTAL LIABILITIES		**15,27,53,504**	**9,22,91,161**	**8,79,00,535**
TOTAL EQUITY AND LIABILITIES		**61,56,06,784**	**55,25,82,904**	**54,85,27,447**
Summary of significant accounting policies	2			

The accompanying notes are an integral part of the financial statements.

As per our report of even date attached
for B. Purushottam & Co
Chartered Accountants
Firm Registration Number - 002808S

For and on behalf of the Board of Directors of
Hyderabad Jabilli Properties Private Limited

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

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

K.Sreemannarayana
Director
DIN: 01876402

Ravi Majeti
Director
DIN:07106220

Place : New Delhi
Date : 30th September'2020

HYDERABAD JABILLI PROPERTIES PVT LTD

Hyderabad Jabilli Properties Private Limited
Ground Floor, Skip House, #25/1, Museum Road, Bangalore- 560025
CIN:U45200KA2008PTC045461

Statement of profit and loss for the year ended March 31, 2020

(Amount in Rs.)

	Particulars	Notes	31st March 2020	31st March 2019
I	Revenue from operations	13	-	-
II	Other income	14	80,16,727	-
III	**Total Revenue (I + II)**		**80,16,727**	-
IV	**Expenses**			
	Finance costs	15	44,69,685	1,151
	Other expenses	16	85,505	3,34,018
	Total expenses (IV)		**45,55,190**	**3,35,169**
V	**Profit before Tax (III-IV)**		**34,61,537**	**(3,35,169)**
VI	**Tax expense:**			
	Current tax		9,00,000	-
	Deferred Tax		-	-
VII	**Profit for the period (V - VI)**		**25,61,537**	**(3,35,169)**
VIII	**Other comprehensive income**			
	Items that will not to be reclassified to profit or loss in subsequent periods:			
	Re-measurement gains/ (losses)		-	-
	Tax on above		-	-
	Other comprehensive income for the year, net of tax		-	-
	Total comprehensive income for the period, net of tax (VII+VIII)		**25,61,537**	**(3,35,169)**
	Earnings per equity share: (Face Value Rs. 10/- each)			
	Basic & Diluted	17	2.42	-0.32
	Summary of significant accounting policies	2		

The accompanying notes are an integral part of the financial statements.

As per our report of even date attached

for B. Purushottam & Co
Chartered Accountants
Firm Registration Number - 002808S

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

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

Place : New Delhi
Date : 30th September'2020

For and on behalf of the Board of Directors of
Hyderabad Jabilli Properties Private Limited

K. Sreemannarayana

K.Sreemannarayana
Director
DIN: 01876402

Ravi Majeti
Director
DIN:07106220

HYDERABAD JABILLI PROPERTIES PVT LTD

Hyderabad Jabilli Properties Private Limited
Ground Floor, Skip House, #25/1, Museum Road, Bangalore- 560025
CIN:U45200KA2008PTC045461

Cash flow statetement for the year ended March 31, 2020

(Amount in Rs.)

Particulars	March 31, 2020	March 31, 2019
Cash flow from operating activities		
Profit before tax	34,61,537	(3,35,169)
Adjustment to reconcile profit before tax to net cash flows		
Fair value of Financial assets and Liabilities	-	-
Interest Expenses	44,69,685	-
Operating profit/ (loss) before working capital changes	**79,31,222**	**(3,35,169)**
Movement in working capital:		
(Increase)/Decrease in Financial assets Loans	(6,10,00,000)	-
(Increase)/Decrease in Other Current financial assets	(70,79,572)	-
Increase/(Decrease) in Current financial liability	2,65,26,176	12,483
Increase/(Decrease) in Current provisiona	-	(10,857)
Increase/(Decrease) in Other Current liability	(32,27,652)	7,00,00,000
Cash generated from/ (used in) operations	**(3,68,49,826)**	**6,96,66,457**
Direct taxes paid (net of refunds)	(7,86,181)	-
Net cash flow from operating activities (A)	**(3,76,36,007)**	**6,96,66,457**
Cash flow from investing activities		
Sale / Purchase of Investments/ Fixed Assets	-	-
Net Cash flow used in investing activities (B)	**-**	**-**
Cash flow from Financing Activities		
Interest paid	(44,69,685)	-
loan repaid	3,70,50,000	(6,56,11,000)
Net Cash flow used in financing activities (C)	**3,25,80,315**	**(6,56,11,000)**
Net Increase/ (decrease) in cash and cash equivalents (A+B+C)	(50,55,692)	40,55,457
Cash and cash equivalents at beginning of the year	50,82,904	10,27,447
Cash and cash equivalents at the end of the year	**27,212**	**50,82,904**
Components of cash and cash equivalents		
Balance with banks		
- on current accounts	27,212	50,82,904
- on deposit accounts	-	-
- Cash on hand	-	-
Total cash and cash equivalents (as per Note 5)	**27,212**	**50,82,904**

The above Statement of Cash Flows has been prepared under the 'Indirect Method' as set out in Ind AS 7, 'Statement of Cash Flows'.

As per our report of even date attached
for B. Purushottam & Co
Chartered Accountants
Firm Registration Number - 002808S

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

Place : New Delhi
Date : 30th September'2020

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

For and on behalf of the Board of Directors of
Hyderabad Jabilli Properties Private Limited

K.Sreemannarayana
Director
DIN: 01876402

Ravi Majeti
Director
DIN:07106220

HYDERABAD JABILLI PROPERTIES PVT. LTD.

Hyderabad Jabilli Properties Private Limited
Ground Floor, Skip House, #25/1, Museum Road, Bangalore- 560025
CIN:U45200KA2008PTC045461

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

(Amount in Rs.)

	Equity Share Capital (Note 7)	Retained earnings (Note 8)	Total
Balance as at April 1, 2018	1,05,95,000	**45,00,31,912**	**46,06,26,912**
For the year	-	(3,35,169)	(3,35,169)
Other comprehensive income	-	-	-
Balance as at March 31, 2019	1,05,95,000	**44,96,96,743**	**46,02,91,743**
Profit for the year	-	25,61,537	25,61,537
Other comprehensive income	-	-	-
Issue of Share Capital	-		-
			-
Balance as at March 31, 2020	**1,05,95,000**	**45,22,58,280**	**46,28,53,280**

Accompanying notes form integral part of the financial statement.

As per our report of even date attached
for B. Purushottam & Co
Chartered Accountants
Firm Registration Number - 002808S

For and on behalf of the Board of Directors of
Hyderabad Jabilli Properties Private Limited

K.Sreemannarayana

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

Place : New Delhi
Date : 30th September'2020

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

K.Sreemannarayana
Director
DIN: 01876402

Ravi Majeti
Director
DIN:07106220

HYDERABAD JABILLI PROPERTIES PVT LTD

Hyderabad Jabilli Properties Private Limited
Ground Floor, Skip House, #25/1, Museum Road, Bangalore- 560025
CIN:U45200KA2008PTC045461

Statement of Siginficant Accounting Policies & Notes to financial statements for the year ended March 31, 2020

1. Corporate information

Hyderabad Jabilli Properties Private Limited domiciled in India and incorporated under the provisions of the Companies Act, 1956. The company is in the business of dealing in real estate, property development, estate agency to acquire by purchase, deal in lands, buildings or any estate or interest therein and any rights over or connected with lands, developing land by Constructing offices, flats, or renting, selling the property. Hyderabad Jabilli Properties Private Limited is a subsidiary company of GMR Enterprise Private Limited.
The financial statements were authorised for issue in accordance with a resolution of the directors on 30th September'2020

2. Significant accounting policies

2.1 Basis of preparation

The financial statements of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified pursuant to section 133 of the Companies Act 2013 read with rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016.

For all periods up to and including the year ended 31 March 2019, the Company prepared its financial statements in accordance accounting standards notified under the section 133 of the Companies Act 2013, read together with paragraph 7 of the Companies (Accounts) Rules, 2014 (Indian GAAP).

These financial statements for the year ended 31 March 2020 are the first such statements, the Company has prepared in accordance with Ind AS. Refer to note 32 for information on first time adoption of Ind AS.

The financial statements have been prepared on a going concern basis in accordance with accounting principles generally accepted in India.
The financial statements have been prepared and presented on a historical cost convention on an accrual basis, except for the certain financial assets and liabilities which have been measured at fair value (refer accounting policy regarding financial instruments).

The financial statements are presented in INR, which is the functional currency, except when otherwise indicated.

2.2 Summary of significant accounting policies

a. Current versus non-current classification

The Company presents assets and liabilities in the Balance Sheet based on current/ non-current classification. An asset is treated as current when it is:
a) Expected to be realised or intended to be sold or consumed in normal operating cycle
b) Held primarily for the purpose of trading
c) Expected to be realised within twelve months after the reporting period, or
d) Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period

The company classifies all other assets as non-current.

A liability is current when:
a) It is expected to be settled in normal operating cycle
b) It is held primarily for the purpose of trading
c) It is due to be settled within twelve months after the reporting period, or
d) There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period

The company classifies all other liabilities as non-current.
Deferred tax assets and liabilities are classified as non-current assets and liabilities.
The operating cycle is the time between the acquisition of assets for processing and their realisation in cash and cash equivalents. The Company has identified twelve months as its operating cycle.

b. Fair value measurement

The company measures its Financial Instruments at fair value at each balance sheet date. 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 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.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized 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 recognized in the financial statements on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorization (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

For the purpose of fair value disclosures, the Company has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above.

In determining the fair value of its financial instruments, the Company uses a variety of methods and assumptions that are based on market conditions and risks existing at each reporting date. The methods used to determine fair value includes discounted cash flow analysis, available quoted market prices and dealer quotes. All methods of assessing fair value result from general approximation of value and the same may differ from the actual realized value.

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

HYDERABAD JABILLI PROPERTIES PVT. LTD.

Statement of Siginficant Accounting Policies & Notes to financial statements for the year ended March 31, 2020

c. Revenue recognition

Pursuant to application of Ind AS-115, 'Revenue from Contracts from Customers' effective from April 2018, the company has applied the following accounting policy for revenue recognition.

Revenue is measured at the fair value of consideration received/receivable, taking into account contractually defined terms of payment and excluding taxes or duties collected on behalf of the government and Is net of rebates and discounts. The company assesses its revenue arrangements against specific criteria to determine if it is acting as principal or agent.

Revenue is recognized in the income statement to the extent that it is probable that the economic benefits will flow to the company and the revenue and costs, if applicable, can be measured reliably.

The company has applied five step model as per Ind AS-115 'Revenue from contracts with customers' to recognize revenue in the financial statements. The company satisfies a performance obligation and recognizes revenue over time, if one of the following criteria is met:
a) The customer simultaneously receives and consumes the benefits provided by the Company's performance as the company performs; or
b) The Company's performance creates or enhances an asset that the customer controls as the asset is created or enhanced; or
c) The Company's performance does not create an asset with an alternative use to the company and the entity has an enforceable right to payment for performance completed to date.

For performance obligations where one of the above conditions are not met, revenue is recognized at the point in time at which the performance obligation is satisfied.
Revenue is recognized either at point of time and over a period of time based on various conditions as included in the contracts with customers.
Point of time
Revenue from projects

Revenue is recognized at a point in time w.r.t. sale of real estate units including land, plots, development rights as and when the control passes on to the customer which coincides with handing over of the possession to the customer

Other Revenue Recognition

Interest income from a financial asset is recognized when it is probable that the economic benefits will flow to the Company and the amount of income can be measured reliably. Interest income is accrued on a time basis, by reference to the principal outstanding and at the effective interest rate applicable, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to that asset's net carrying amount on initial recognition.

Contract Balances

Contract Assets
A contract asset is the right to consideration in exchange for goods or services transferred to the customer. If the company performs by transferring goods or services to a customer before the customer pays consideration or before payment is due, a contract asset is recognized for the earned consideration that is conditional.

Contract Liabilities
A contract liability is the obligation to transfer goods or services to a customer for which the company has received consideration (or an amount of consideration is due) from the customer. If the customer pays consideration before the Company transfers goods or services to the customer, a contract liability is recognised when the payment is made or the payment is due (whichever is earlier), Contract liabilities are recognized as revenue when the Company performs under the contract.

d. Inventories

Inventories are valued at the lower of cost and net realisable value.
Costs incurred in bringing the inventory to its present location and condition are included in the
e. Taxes

Current Income Tax

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

Tax expense comprises of current tax and deferred tax. Current tax and deferred tax are recognized in the Statement of Profit and Loss, except when they relate to items that are recognized in OCI or directly in equity, in which case, the current and deferred tax are also recognized in other comprehensive income or directly in equity, respectively. Management periodically evaluates positions taken in tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where applicable.

Minimum alternate tax (MAT) paid in a year is charged to the statement of profit and loss as current tax. The Company recognizes MAT credit available as an asset only to the extent that there is convincing evidence that the Company will pay normal income tax during the specified period, i.e., the period for which MAT credit is allowed to be carried forward. In the year in which the Company recognizes MAT credit as an asset, the said asset is created by way of credit to the statement of profit and loss and shown as "MAT Credit Entitlement." The Company reviews the "MAT credit entitlement" asset at each reporting date and writes down the asset to the extent the Company does not have convincing evidence that it will pay normal tax during the specified period.

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

HYDERABAD JABILLI PROPERTIES PVT LTD

Statement of Siginficant Accounting Policies & Notes to financial statements for the year ended March 31, 2020

Deferred tax

Deferred tax is provided using liability method on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date.

Deferred tax liabilities are recognized for all taxable timing differences.

Deferred tax assets are recognized for all deductible temporary differences, the carry forward of unused tax credits and any unused tax losses. Deferred tax assets are recognized 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 utilized.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilized. Unrecognized deferred tax assets are re-assessed at each reporting date and are recognized to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realized or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

f. Borrowing costs

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalized as part of the cost of the respective asset. All other borrowing costs are charged to the Statement of Profit and Loss.
Borrowing cost includes interest, amortization of ancillary costs incurred in connection with the arrangement of borrowings and exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost.

The Company determines the amount of borrowing costs eligible for capitalization as the actual borrowing costs incurred on that borrowing during the year less any interest income earned on temporary investment of specific borrowings pending their expenditure on qualifying assets, to the extent that an entity borrows funds specifically for the purpose of obtaining a qualifying asset. In case if the Company borrows generally and uses the funds for obtaining a qualifying asset, borrowing costs eligible for capitalization are determined by applying a capitalization rate to the expenditures on that asset.

g. Provisions

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

If the effect is material, provisions are recognized at present value by discounting the expected future cash flows at a pretax rate that reflects current market assessments of the time value of money. When discounting is used, the increase in the provision due to the passage of time is recognized as a finance cost.

h. Contingent liability and assets

Disclosures for contingent liability are made when there is a possible and present obligation that arises from past events which is not recognized since it is not probable that there will be an outflow of resources. When there is a possible and present obligation in respect of which the likelihood of outflow of resources is remote, no disclosure is made.

Loss contingencies arising from claims, litigation, assessment, fines, penalties, etc. are recorded when it is probable that a liability has been incurred and the amount can be reasonably estimated.

Contingent assets are neither recognized nor disclosed except when realization of income is virtually certain, related asset is disclosed.

i. Financial instruments

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

Financial assets

Initial recognition and measurement

Financial assets are classified, at initial recognition, as subsequently measured at amortized cost, fair value through other comprehensive income and fair value through profit or loss.

All financial assets are recognized initially at fair value plus, in the case of financial assets not recorded at fair value through profit and loss, transaction costs that are attributable to the acquisition of the financial asset.

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Statement of Siginficant Accounting Policies & Notes to financial statements for the year ended March 31, 2020

Subsequent measurement

For purposes of subsequent measurement, financial assets are classified in the below categories:
(a) Financial assets at amortized cost
(b) Financial assets including derivatives at fair value through profit or loss (FVTPL)
(c) Financial assets at fair value through other comprehensive income (FVTOCI)

(a) Financial assets at amortized cost

Financial assets are subsequently measured at amortized cost if both the following conditions are met:
i. the assets are held within a business where the objective is to hold assets for collecting contractual cash flows
ii. the contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

After initial measurement, such financial assets are subsequently measured at amortized cost using the EIR method.
Amortized cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortization is included in finance income in the Statement of Profit and Loss. The losses arising from impairment are recognized in the Statement of Profit and Loss. This category generally applies to trade and other receivables, loans and other financial assets.

(b) Financial Assets at fair value through other comprehensive income (FVTOCI)
Financial assets are measured at fair value through other comprehensive income if following conditions are met:
i. the assets are held within a business whose objective is achieved by both collecting contractual cash flows and selling financial assets
ii. 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.

Derivative instruments included in FVTOCI category are measured initially as well as at each reporting date at fair value. Movement in fair value is recognized in OCI.

(c) Financial Assets including derivatives at fair value through profit or loss (FVTPL)
Financial assets are measured at fair value through profit and loss unless it is measured at amortized cost or at fair value through other comprehensive income on initial recognition. The transaction costs directly attributable to the acquisition of financial assets at fair value through profit and loss are immediately recognized in the Statement of Profit and Loss.

Derecognition

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

On derecognition of a financial asset in its entirety, the differences between the carrying amounts measured at the date of derecognition and the consideration received is recognized in the Statement of Profit and Loss.

Impairment of financial assets
The Company applies the expected credit loss (ECL) model for measurement and recognition of impairment losses on the following financial assets and credit risk exposure:
(a) Financial assets that are measured at amortized cost e.g. trade receivables
(b) Trade receivables, any contractual right to receive cash or any another financial asset that result from transactions that are within the scope of Ind AS 115.

The Company follows the simplified approach for recognition of impairment loss allowance on trade receivables. The application of the simplified approach does not require the Company to track changes in credit risk. Rather, it recognizes impairment loss allowance based on lifetime ECLs at each reporting date, right from its initial recognition.

For recognition of impairment loss on other financial assets and risk exposure, the Company determines whether there has been a significant increase in the credit risk since initial recognition. If credit risk has not increased significantly, twelve-month ECL is used to provide for impairment loss. However, if credit risk has increased significantly, lifetime ECL is used. If in a subsequent period, credit quality of the instrument improves such that there is no longer a significant increase in credit risk since initial recognition, then the entity reverts to recognizing impairment loss allowance based on twelve-month ECL.

Lifetime ECL are the expected credit losses resulting from all possible default events over the expected life of a financial instrument. The twelve-month ECL is a portion of the lifetime ECL which results from default events that are possible within twelve months after the reporting date.

ECL is the difference between net of all contractual cash flows that are due to the Company in accordance with the contract and all the cash flows that the entity expects to receive (i.e., all cash shortfalls), discounted at the original EIR.

When estimating the cash flows, an entity is required to consider:
• All contractual terms of the financial instrument (including prepayment, extension, call and similar options) over the expected life of the financial instrument. However, in rare cases when the expected life of the financial instrument cannot be estimated reliably, then the entity is required to use the remaining contractual term of the financial instrument
• Cash flows from the sale of collateral held or other credit enhancements that are integral to the contractual terms.

As a practical expedient, the Company uses a provision matrix to determine impairment loss allowance on trade receivables.

The Company does not have any purchased or originated credit-impaired financial assets, i.e., financial assets which are credit impaired on purchase/origination.

ECL impairment loss allowance (or reversal) recognized during the period is recognized in the Statement of Profit and Loss. This amount is reflected under the head 'other expenses' in the Statement of Profit and Loss.

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

HYDERABAD JABILLI PROPERTIES PVT

Statement of Siginficant Accounting Policies & Notes to financial statements for the year ended March 31, 2020

Financial liabilities

Initial recognition and measurement

Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit or loss (FVTPL), loans and borrowings, payables, as appropriate.
All financial liabilities are recognized initially at fair value and in the case of payables, net of directly attributable transaction costs.
The Company's financial liabilities include trade and other payables and loans and borrowings.

Subsequent measurement

The measurement of financial liabilities depends on their classification as discussed below:

Trade and other payables

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

Loans and borrowings

After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortized cost using the EIR method. Gains and losses are recognized in profit or loss when the liabilities are derecognized as well as through the EIR amortization process. Amortized cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortization is included as finance costs in the statement of profit and loss. This category generally applies to borrowings.

Derecognition

A financial liability is derecognized when the obligation under the liability is discharged or cancelled or expired. 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 derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognized in the Statement of Profit and Loss.

Offsetting of financial instruments

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

j. Cash and Cash equivalents

Cash and cash equivalents include cash at bank and deposits with banks having maturity of three months or less. The bank deposits with original maturity of up to three months, which are subject to an insignificant risks of changes in value and bank deposits with original maturity of more than three months are classified as other bank balances.

For the purpose of statement of cash flows, cash and cash equivalents consists of unrestricted cash and short term deposits, as defined above, not of outstanding bank overdrafts as they are considered an integral part of the company's cash management.

k. 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.

2.3 Significant accounting judgments, estimates and assumptions

The preparation of financial statements in conformity with Ind AS requires management to make estimates and assumptions that affect the reported amounts of revenue, expenses, assets and liabilities. Actual results could differ from those estimates. Any revision to accounting estimates is recognized prospectively.

The key assumptions concerning the future and other key sources of estimating uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are described below. The Company has based its assumptions and estimates on parameters available when the financial statements were prepared. Existing circumstances and assumptions about future developments, however, may change due to market changes or circumstances arising that are beyond the control of the Company. Such changes are reflected in the assumptions when they occur.

2.3.1 Impairment of financial assets

The Company assesses impairment on financial assets based on Expected Credit Loss (ECL) model. The provision matrix is based on its historically observed default rates over the expected life of the financial assets and is adjusted for forward looking estimates. At every reporting date, the historical observed default rates are updated and changes in forward looking estimates are analyzed.

2.3.2 Going Concern

The financial statements of the Company have been prepared on the basis that the Company is a going concerns the company has ability to continue as a going concern.

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

HYDERABAD JABILLI PROPERTIES PVT LTD

Hyderabad Jabilli Properties Private Limited
Ground Floor, Skip House, #25/1, Museum Road, Bangalore- 560025
CIN:U45200KA2008PTC045461

Note.3
Property , Plant and Equipment

(Amount in Rs)

Particulars	Land	Total
Gross Block (at Deemed Cost)		
Balance as at April 1, 2018	**54,75,00,000**	**54,75,00,000**
Additions	-	-
Disposals	-	-
Balance as at March 31,2019	**54,75,00,000**	**54,75,00,000**
Additions	-	-
Disposals	-	-
Balance as at March 31,2020	**54,75,00,000**	**54,75,00,000**
Accumulated Depreciation		
Balance as at April 1, 2018	-	-
Charge for the year	-	-
Disposals	-	-
Balance as at March 31,2019	-	-
Charge for the year	-	-
Disposals	-	-
Balance as at March 31,2020	-	-
Net Block as at April 1, 2018	**54,75,00,000**	**54,75,00,000**
Net Block as at March 31, 2019	**54,75,00,000**	**54,75,00,000**
Net Block as at March 31, 2020	**54,75,00,000**	**54,75,00,000**

Note: The company owns 14 acres and 24 guntas of land at Mamidipally Village, Saroor Nagar Revenue Mandal, Ranga Reddy District, Telangana, which has been mortgaged to IDBI Bank as security for the cash credit of Rs. 68 Crores and Non Fund facility of Rs. 382 Crores sanctioned by it to GMR Infrastructure Ltd (a fellow subsidiary).

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

Hyderabad Jabilli Properties Private Limited
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Cash flow statetement for the year ended March 31, 2020

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

Note 4 - Loans	31-Mar-20	31-Mar-19	01-Apr-18
Carried at amortised cost			
current			
Unsecured, considered good			
Loan Given to Related Party	6,10,00,000	-	-
Unsecured, considered Doubtful	-	-	
	6,10,00,000	-	-
Allownaces for bad and doubtful loans			
Total	**6,10,00,000**	-	-

Note 5 - Cash and Cash Equivalents	31-Mar-20	31-Mar-19	01-Apr-18
Balance with Banks			
On current accounts	27,212	50,82,904	10,27,447
Deposits with original maturity of less than 3 months	-	-	-
Cash on hand	-	-	-
	27,212	**50,82,904**	**10,27,447**

	31-Mar-20	31-Mar-19	01-Apr-18

For the purpose of the statement of cash flows, cash and cash equivalents comprise the following:

Balance with Banks	31-Mar-20	31-Mar-19	01-Apr-18
On current accounts	27,212	50,82,904	10,27,447
Deposits with original maturity of less than 3 months	-	-	-
Cash on hand	-	-	-
	27,212	**50,82,904**	**10,27,447**

Note 6 - Other Financial Assets	31-Mar-20	31-Mar-19	01-Apr-18
Carried at amortised cost			
Current			
Interest accrued on Loans	70,79,572	-	-
Total	**70,79,572**	-	-

Note:

Other advances due by directors or other officers, etc.			
- Non-current	-	-	-
- Current	-	-	-

Break up of financial assets carried at amortised cost

	31-Mar-20	31-Mar-19	01-Apr-18
Non - current	-	-	-
Current			
Loans (refer note 4)	6,10,00,000	-	-
Cash and cash equivalent (Refer note 5)	27,212	50,82,904	10,27,447
Other financial assets (refer note 6)	70,79,572	-	-
	6,81,06,784	50,82,904	10,27,447
Total	**6,81,06,784**	**50,82,904**	**10,27,447**

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

HYDERABAD JABILLI PROPERTIES PVT LTD

Hyderabad Jabilli Properties Private Limited
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Cash flow statetement for the year ended March 31, 2020

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

Note 7 - Share Capital	31-Mar-20	31-Mar-19	01-Apr-18
Authorized shares			
15,00,000 (March 31, 2019 - 15,00,000 ; April 1, 2018 - 15,00,000) Equity Shares of Rs.10 Each	1,50,00,000	1,50,00,000	1,50,00,000
	-	-	-
	1,50,00,000	**1,50,00,000**	**1,50,00,000**

Note 7A - Issued share capital

- Equity shares	31-Mar-20		31-Mar-19		01-Apr-18	
	(No. of Shares)	Amount	(No. of Shares)	Amount	(No. of Shares)	Amount
At the beginning of the year	10,59,500	1,05,95,000	10,59,500	1,05,95,000	10,59,500	1,05,95,000
Issued during the year	-	-	-	-	-	-
Outstanding at the end of the year	**10,59,500**	**1,05,95,000**	**10,59,500**	**1,05,95,000**	**10,59,500**	**1,05,95,000**

Terms/ rights attached to equity shares
The company has only one class of equity shares having a par value of Rs. 10 per share. Each holder of these shares are entitled to receive dividends as and when declared by the company subject to the approval of the shareholders in the ensuing Annual General Meeting. Each holder shal have voting rights in proportion to the their paid up equity share capital.

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

Note 7B- Details of shares held by the holding company

	31-Mar-20		31-Mar-19	
	Nos.	% of Holding	Nos.	% of Holding
Out of equity issued by the company, shares held by its holding company				
GMR Enterprises Private limited (along with its nominee)	10,59,500	100.00%	10,59,500	100.00%
	10,59,500	**100.00%**	**10,59,500**	**100.00%**

Note 7C- Details of shareholders holding more than 5% shares in the Company

	31-Mar-20		31-Mar-19	
	Nos.	% of Holding	Nos.	% of Holding
Equity shares of Rs. 10 each fully paid				
GMR Enterprises Private limited (along with its nominee)	10,59,500	100.00%	10,59,500	100.00%
	10,59,500	**100.00%**	**10,59,500**	**100.00%**

Note 8 - Other Equity	31-Mar-20	31-Mar-19	01-Apr-18
Retained Earnings / Surplus in the statement of profit and loss			
Balance as per last financial statements	44,96,96,743	45,00,31,912	45,00,31,912
Profit for the year	25,61,537	(3,35,169)	-
Total Retained Profits/ Losses	**45,22,58,280**	**44,96,96,743**	**45,00,31,912**
Closing balance- Other Equity	**45,22,58,280**	**44,96,96,743**	**45,00,31,912**

HYDERABAD JABILLI PROPERTIES PVT LTD

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

Hyderabad Jabilli Properties Private Limited
Ground Floor, Skip House, #25/1, Museum Road, Bangalore- 560025
CIN:U45200KA2008PTC045461
Cash flow statetement for the year ended March 31, 2020

(Amount in Rs.)

Note 9 - Borrowings	Maturity	31-Mar-20	31-Mar-19	01-Apr-18
Non-current Borrowings				
		-	-	-
Current Borrowings				
Unsecured				
Loan from Related Parties	on demand	3,70,50,000	-	6,56,11,000
Total current borrowings		**3,70,50,000**	-	**6,56,11,000**
Less: Amount clubbed under "other current financial liabilities"		-	-	-
Net current borrowings		**3,70,50,000**	-	**6,56,11,000**
Aggregate Unsecured loans		3,70,50,000	-	6,56,11,000
Aggregate Secured loans		-	-	-

Note 10 - Other financial liabilities	31-Mar-20	31-Mar-19	01-Apr-18
Current			
Carried at amortised cost			
Interest accrued but not due	44,47,337	-	-
Audit fee payable	20,000	20,000	21,500
Other non trade payable	2,21,00,000	21,161	7,178
Total	**2,65,67,337**	**41,161**	**28,678**

Note 11 - Other liabilities	31-Mar-20	31-Mar-19	01-Apr-18
Current			
Statutory Liabilities	22,348	-	-
Advance received for sale of Land	8,90,00,000	9,22,50,000	2,22,50,000
Total	**8,90,22,348**	**9,22,50,000**	**2,22,50,000**

Note 12 - Provisions	31-Mar-20	31-Mar-19	01-Apr-18
Current			
Provision For tax (Net)	1,13,819	-	10,857
	1,13,819	-	**10,857**

	31-Mar-20	31-Mar-19	01-Apr-18
Non - current			
Borrowings (Refer note 9)	-	-	-
	-	-	-
Current			
Borrowings (Refer note 9)	3,70,50,000	-	6,56,11,000
Other financial liability (Refer note 10)	2,65,67,337	41,161	28,678
	6,36,17,337	**41,161**	**6,56,39,678**
	6,36,17,337	**41,161**	**6,56,39,678**

HYDERABAD JABILLI PROPERTIES

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

Hyderabad Jabilli Properties Private Limited
Ground Floor, Skip House, #25/1, Museum Road, Bangalore- 560025
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Notes to financial statements for the year ended March 31, 2020

(Amount in Rs.)

Note 13 - Revenue from Operations	31-Mar-20	31-Mar-19
Revenue from operations		
Operational Revenue	-	-
Total	-	-

Note 14 - Other Income	31-Mar-20	31-Mar-19
Interest income on Financial assets carried at amortised cost		
Interest on Loans	78,65,753	-
Others	-	-
Other non operating income		
Miscellaneous Income	236	-
Provisions no longer required	1,50,738	
Total	**80,16,727**	-

Note 15 - Finance cost	31-Mar-20	31-Mar-19
Interest on:		
Loans	44,69,685	-
Other Finance Charges	-	1,151
Total	**44,69,685**	**1,151**

Note 16 - Other expenses	31-Mar-20	31-Mar-19
Certification Charges	4,000	5,000
Professional Fees	-	2,75,000
Professional taxes	2,500	2,500
Rates & Taxes	14,224	4,818
Audit Fees	20,000	20,000
Misc. Expenses	44,781	26,700
Total	**85,505**	**3,34,018**

Payment to auditor	31-Mar-20	31-Mar-19
As auditor:		
Audit fee	20,000	20,000
	20,000	**20,000**

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

HYDERABAD JABILLI PROPERTIES PVT LTD

Hyderabad Jabilli Properties Private Limited
Ground Floor, Skip House, #25/1, Museum Road, Bangalore- 560025
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Notes to financial statements for the year ended March 31, 2020

(Amount in Rs.)

17 Earnings per share (EPS)

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

b) Diluted EPS amounts are calculated by dividing the profit attributable to equity holders of the parent (after adjusting for interest 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 the dilutive potential equity shares into equity shares.

c) **The following reflects the income and share data used in the basic and diluted EPS computations:**

	For the year ended March, 2020	For the year ended March 31, 2019
Profit attributable to the equity holders of the company	25,61,537	(3,35,169)
Profit attributable to the equity holders of the parent	25,61,537	(3,35,169)
Weighted average number of equity shares used for computing Earning per share (Basic and diluted)	10,59,500	10,59,500
	10,59,500	10,59,500
Earning per share (Basic) (Rs.)	2.42	-0.32
Earning per share (Diluted) (Rs.)	2.42	-0.32
Face value per share (Rs.)	10.00	10.00

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

HYDERABAD JABILLI PROPERTIES PVT LTD

Hyderabad Jabilli Properties Private Limited
Ground Floor, Skip House, #25/1, Museum Road, Bangalore- 560025
CIN:U45200KA2008PTC045461

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

(Amount in Rs)

18 Capital Commitments

	31-Mar-20	31-Mar-19	31-Mar-18
Estimated amount of contracts remaining to be executed on capital account and not provided for (net of advances)	-	-	-
Uncalled liability on shares and other investments partly paid	-	-	-

19 Contingent Liabilities

	31-Mar-20	31-Mar-19	31-Mar-18
Contingent Liabilities (not provided for) in respect of			
Claims against the company not acknowledged as debt;	-	-	-
Other money for which the company is contingently liable.	-	-	-

The company owns 14 acres and 24 guntas of land at Mamidipally Village, Saroor Nagar Revenue Mandal, Ranga Reddy District, Telangana, which has been mortgaged to IDBI Bank as security for the cash credit of Rs. 68 Crores and Non Fund facility of Rs. 382 Crores sanctioned by it to GMR Infrastructure Ltd (a fellow

20 Trade Receivables

	31-Mar-20	31-Mar-19	31-Mar-18
	-	-	-

No trade or other receivable are due from directors or other officers of the company either severally or jointly with any other person.
Nor any trade or other receivable are due from firms or private companies respectively in which any director is a partner, a director or a member.
Trade receivables are non-interest bearing, if any.

21 Segment Information

The company is engaged primarily in the business of procurement of land. Considering this the company has one business / geographical segments as per Ind AS 108 "Operating segment".

22 As there are no employees, during the period covered in financials and hence no provision is made for retirement benefits

23 The company does not have any Lease transaction reportable under ind as 116.

24 No Foreign Currency Transaction happened during the periods covered under financials thus no foreign exchange difference arise.

25 Company does not have any pending litigations which would impact its financial position as on March 31, 2020.

26 There are no timing differences between the taxable incomes and accounting income, hence deferred tax does not arise.

HYDERABAD JABILLI PROPERTIES PVT LTD

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

(Amount in Rs)

27 **Related party transactions**

27.1 Parties where control exists

Holding company — GMR Enterprises Pvt. Ltd

27.2 Other related parties where transactions have taken place during the year:

Enterprises under Common Control / Fellow subsidiaries Company/ Joint Ventures and others (Direct & Indirect) where transctions taken place	**Name**
	Geokno India Private Ltd Corporate Infrastructure Services Pvt. Ltd GMR Varalakshmi Foundation

Key Management Personnel and their Relative	**Name**	**Appointment Date**
	Mr. Purnachandra Rao Gollapudi - Dire	29.02.2008
	Mr. K Sreemannarayana, Director	22.07.2017
	Mr. Ravi Majeti, Director	22.07.2017

Enterprises where Key Management Personnel and their relatives exercise significant influence	**Name**
	Corporate Infrastructure Services Pvt. Ltd Geokno India Private Ltd

Particulars	Holding Company			Fellow subsidiaries Company/ Joint Ventures & Others			Total		
	March 31, 2020	March 31, 2019	April 01, 2018	March 31, 2020	March 31, 2019	April 01, 2018	March 31, 2020	March 31, 2019	April 01, 2018
Transactions for the year:									
Interest Income	-	-	-	78,65,753	-	-	78,65,753	-	-
Geokno India Private Ltd.	-	-	-	78,65,753			78,65,753	-	-
Interest Expense	44,69,685	-	-	-	-	-	44,69,685	-	-
GMR Enterprises Pvt. Ltd	44,69,685	-	-				44,69,685	-	-
Loan Received	7,72,00,000	53,16,500	1,10,000	-	-	-	7,72,00,000	53,16,500	1,10,000
GMR Enterprises Pvt. Ltd	7,72,00,000	53,16,500	1,10,000	-	-	-	7,72,00,000	53,16,500	1,10,000
Loan Repayment	4,01,50,000	7,09,27,500	-	-	-	-	4,01,50,000	7,09,27,500	-
GMR Enterprises Pvt. Ltd	4,01,50,000	7,09,27,500		-	-	-	4,01,50,000	7,09,27,500	-
Loan Given	-	-	-	6,10,00,000	-	-	6,10,00,000	-	-
Geokno India Private Ltd	-	-	-	6,10,00,000	-	-	6,10,00,000	-	-
Advance received for sale of Land				8,90,00,000			8,90,00,000		
GMR Varalakshmi Foundation				8,90,00,000			8,90,00,000		
Balances at the year end									
Loans Taken	3,70,50,000	-	6,56,11,000	-	-	-	3,70,50,000	-	6,56,11,000
GMR Enterprises Pvt. Ltd	3,70,50,000	-	6,56,11,000				3,70,50,000	-	6,56,11,000
Interest Payables	44,47,337	-	-	-	-	-	44,47,337	-	-
GMR Enterprises Pvt. Ltd	44,47,337	-	-				44,47,337	-	-
Loans Given	-	-	-	6,10,00,000	-	-	6,10,00,000	-	-
Geokno India Private Ltd		-		6,10,00,000			6,10,00,000	-	-
Interest Receivables	-	-	-	70,79,572	-	-	70,79,572	-	-
Geokno India Private Ltd	-	-	-	70,79,572			70,79,572	-	-
Advances received for sale of Land				8,90,00,000			8,90,00,000		
GMR Varalakshmi Foundation				8,90,00,000			8,90,00,000		
Non Trade Payable	-	-	-	2,21,00,000	-	-	2,21,00,000	-	
Corporate Infrastructure Services Pvt. Ltd	-	-	-	2,21,00,000			2,21,00,000	-	

Note:

a) No amount has been provided as doubtful receivables or advance/ written off during the year in respect of receivables due from/ to above related parties except for amount disclosed above

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

(Amount in Rs)

28 Fair Values

Accounting classification and fair values

Set out below, is a comparison by class of the carrying amounts and fair value of the company's financial instruments.

	Carrying value			Fair value		
	31-Mar-20	31-Mar-19	01-Apr-18	31-Mar-20	31-Mar-19	01-Apr-18
Financial assets						
Measured at amortised cost:						
(a) Cash and cash equivalent	27,212	50,82,904	10,27,447	27,212	50,82,904	10,27,447
(b) Other financial assets	70,79,572	-	-	70,79,572	-	-
(c) Loans	6,10,00,000	-	-	6,10,00,000	-	-
Total	**6,81,06,784**	**50,82,904**	**10,27,447**	**6,81,06,784**	**50,82,904**	**10,27,447**
Financial liabilities						
Measured at amortised cost:						
(a) Borrowings	3,70,50,000	-	6,56,11,000	3,70,50,000	-	6,56,11,000
(b) Other financial liabilities	2,65,67,337	41,161	28,678	2,65,67,337	41,161	28,678
Total	**6,36,17,337**	**41,161**	**6,56,39,678**	**6,36,17,337**	**41,161**	**6,56,39,678**

The carrying amount of financial instruments such as cash & cash equivalents and other bank balances, and other current financial assets and liabilities are considered to be same as their fair value due to their short term nature.

The fair values of financial assets and financial liabilities recorded in the balance sheet in respect of which quoted prices in active markets are available are measured using valuation techniques.

B. Fair Value Hierarchy

The following table provides fair value measurement hierarchy of financial instruments as referred in note (A) above:

Quantitative disclosures fair value measurement hierarchy

	Year	Level 1	Level 2	Level 3	Total
Financial assets					
	31-Mar-20	-	-	-	-
	31-Mar-19	-	-	-	-
	01-Apr-18	-	-	-	-

There have been no transfers Level 1 and Level 2 during the period.

HYDERABAD JABILLI PROPERTIES PVT LTD

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

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

(Amount in Rs)

29 Capital management

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

The Company manages its capital structure and makes adjustment in light of changes in economic conditions and the requirements of financial covenants. To maintain and adjust the capital structure, the Company may adjust the dividend payment to shareholders, return capital to shareholders or issue new shares. The Company monitors capital using a gearing ratio, which is a net debt divided by total capital plus net debt. The Company's policy is to keep the gearing ratio at an optimum level. The Company includes within net debt interest bearing loans and borrowings, other payables, less cash and cash equivalents.

	31-Mar-20	31-Mar-19	01-Apr-18
Borrowings	3,70,50,000	-	6,56,11,000
Other financial liabilities	2,65,67,337	41,161	28,678
Less: Cash and bank balances	(27,212)	(50,82,904)	(10,27,447)
Net debt	**6,35,90,125**	(50,41,743)	**6,46,12,231**
Equity	**46,28,53,280**	**46,02,91,743**	**46,06,26,912**
Capital and net debt	52,64,43,405	45,52,50,000	52,52,39,143
Gearing ratio	0.12	-0.01	0.12

30 Financial risk management objectives and policies

The Company's principal financial liabilities, other than derivatives, comprise loans and borrowings, trade and other payables. The main purpose of these financial liabilities is to finance the Company's operations and to provide guarantees to support its operations. The Company's principal financial assets include investments, other receivables, cash and cash equivalents that derive directly from its operations..

The Company is exposed to market risk, credit risk and liquidity risk. The Company's senior management oversees the management of these risks. The Company's senior management is supported by a risk management team that advises on financial risks and the appropriate financial risk governance framework for the Company. The risk management team ensures that the Company's financial activities are governed by appropriate policies and procedures and that financial risks are identified, measured and managed in accordance with the Company's policies and risk objectives. All derivative activities for risk management purposes are carried out by teams that have the appropriate skills, experience and supervision. It is the Company's policy

Market Risk

Market Risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises of interest rate risk and currency risk. Financial instruments affected by market risk include borrowings, deposits, trade receivables, trade payables, and other financial assets including derivative financial instruments.

a. Interest Rate Risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company's exposure to the risk of changes in market interest rates relates primarily to the Company's long-term debt obligations with floating interest rates.

	31-Mar-20		31-Mar-19	
	Increase/decrease in basis points	Effect on profit before tax	Increase/decrease in basis points	Effect on profit before tax
INR	+50	Nil	+50	Nil
	(-)50	Nil	(-)50	Nil

The assumed movement in basis points for the interest rate sensitivity analysis is based on the currently observable market environment.

HYDERABAD JABILLI PROPERTIES PVT LTD

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Hyderabad Jabilli Properties Private Limited
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Notes to financial statements for the year ended March 31, 2020

(Amount in Rs)

31 Under the Micro, Small and Medium Enterprises Development Act, 2006, (MSMED) which came into force from 2 October 2006, certain disclosure are required to be made relating to Micro, Small and Medium Enterprises. On the basis of the information and records available with the management, there are no outstanding dues to the Micro, Small and Medium Enterprises development Act, 2006.Disclosure as per Section 22 of "The Micro, Small and Medium Enterprises Development Act, 2006" (as certified by the management).

Particulars	31-Mar-20	31-Mar-19	01-Apr-18
The Principal amount and interest due thereon remaining unpaid to any supplier			
- Principal Amount	Nil	Nil	Nil
- Interest thereon	Nil	Nil	Nil
The amount of interest paid by the buyer in terms of Section 16, along with the amounts of the payment made to the supplier beyond the appointed day.	Nil	Nil	Nil
The amount of interest due and payable for the year of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under this Act.	Nil	Nil	Nil
The amount of interest accrued and remaining unpaid	Nil	Nil	Nil
The amount of further interest remaining due and payable in the succeeding year till the date of finalization of financial statements	Nil	Nil	Nil

Hyderabad Jabilli Properties Private Limited
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Notes to financial statements for the year ended March 31, 2020

(Amount in Rs)

32 First-time adoption of Ind AS

These financial statements, for the year ended 31 March 2020, are the first the Company has prepared in accordance with Ind AS. For periods up to and including the year ended 31 March 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).

Accordingly, the Company has prepared financial statements which comply with Ind AS applicable for periods ending on 31 March 2020, together with the comparative period data as at and for the year ended 31 March 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 1 April 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 1 April 2018 and the financial statements as at and for the year ended 31 March

A. Exemptions applied

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

i) Estimates

The estimates at 1 April 2018 and 31 March 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 1 April 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 109 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 date of transition to Ind AS do not need to be retrospectively restated.

The Company has assessed its financial assets and liabilties at amortised cost or fair value.

iii) Fair value is considered as deemed cost in respect of investment property

First time adopters may use fair value in its opening Ind-AS Balance Sheet as deemed cost and the Company applied the fair value on investment property on the date of transition. The relevant information is as follows:

(a) Fair value adopted for Investment Property	: Rs. 54,75,00,000
(b) Adjustment to the carrying amounts reported under previous GAAP	: Rs. 46,23,85,000

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

Ind AS 101 requires 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.

i) Reconciliation of equity as at 1 April 2018 (date of transition to Ind AS)
ii) Reconciliation of equity as at 31 March 2019
iii) Reconciliation of profit or loss for the year ended 31 March 2019

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

33 - 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 attached
For B.Purushottam & Co
Chartered Accountants
Firm Registration No : 002808S

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

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

For and on behalf of the Board of Directors of
Hyderabad Jabilli Properties Private Limited

K.Sreemannarayana	**Ravi Majeti**
Director	**Director**
DIN: 01876402	**DIN:07106220**

Place : New Delhi
Date: 30th September'2020

HYDERABAD JABILLI PROPERTIES PVT LTD