



INDEPENDENT AUDITOR'S REPORT

To The Members of Delhi Airport Parking Services Limited

Report on the Audit of Financial Statements

Opinion

1. We have audited the accompanying financial statements of M/s. Delhi Airport Parking Services Private Limited (the "Company"), which comprise the Balance Sheet as at March 31, 2022, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year then ended, and a summary of the significant accounting policies and other explanatory information. (hereinafter referred to as "financial statements").
2. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements for the year ended March 31, 2022 give the information required by the Companies Act, 2013 ('Act') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India including Indian Accounting Standards ('Ind AS') specified under section 133 of the Act, of the state of affairs (financial position) of the company as at March 31, 2022, and 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:

3. We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the 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 ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of matter

4. We draw attention to Note 29 of the accompanying Statement which describes the uncertainties due to outbreak of COVID-19 pandemic and management's evaluation of the impact on the statement of the Company as at December 31, 2021. Our conclusion is not modified in respect of this matter.

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

5. The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Annual Report, but does not include the financial statements and our auditor's report thereon. The Annual Report is expected to be made available to us after the date of this auditor's report.

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

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

When we read the Annual Report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance.

Management's Responsibility for the Financial Statements:

6. The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgements and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.
7. In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.
8. The Board of Directors are also responsible for overseeing the Company's financial reporting process.

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

9. Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.
10. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
 - (i) Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
 - (ii) Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
 - (iii) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
 - (iv) Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
 - (v) Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

11. Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.
12. 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.
13. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements:

14. During the year, the Company has not paid any remuneration to any of its directors.
15. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub section (11) of section 143 of the Companies Act, 2013, we give in "Appendix - A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
16. As required by Section 143(3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) The Balance Sheet, the Statement of Profit and Loss (including Other Comprehensive Income), Statement of Changes in Equity and the Statement of Cash Flow dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended.

- e) On the basis of written representations received from the directors as on March 31, 2022 taken on record by the board of directors, none of the directors are disqualified as on March 31, 2022 from being appointed as directors in terms of section 164(2) of the Act.
- f) With respect to the adequacy of the internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate report in "Appendix-B". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls with reference to financial statements.
- g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements - (Refer Note 33 to the 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 required to be transferred to the Investor Education and Protection Fund by the Company during the year ended March 31, 2022.
 - iv.
 - a. The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or securities premium or any other sources or kind of funds) by the Company to or in any person(s) or entity(ies), including foreign entities ('the intermediaries'), with the understanding, whether recorded in writing or otherwise, that the intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ('the Ultimate Beneficiaries') or provide any guarantee, security or the like on behalf the Ultimate Beneficiaries;
 - b. The management has represented that, to the best of its knowledge and belief, no funds have been received by the Company from any person(s) or entity(ies), including foreign entities ('the Funding Parties'), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ('Ultimate Beneficiaries') or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
 - c. Based on such audit procedures performed as considered reasonable and appropriate in the circumstances, nothing has come to our attention that causes us to believe that the management representations under sub-clauses (a) and (b) above contain any material misstatement.

- v. The Company has not declared or paid any dividend during the year ended 31 March 2022.

For **K.S Rao & Co.,**
Chartered Accountants
ICAI Firm Registration No: 003109S

Sudarsana Digitally signed
Gupta M S by Sudarsana
Gupta M S
Sudarshana Gupta M S

Partner

Membership No. 223060

UDIN No: 22223060AIFXKX4848

Place: New Delhi

Date: April 29, 2022

Appendix - A to the Independent Auditors' Report

The Appendix referred to in Independent Auditors' Report to the members of the Company on the financial statements for the year ended March 31, 2022, we report that:

- (i) In respect of the Company's Property, Plant and Equipment and Intangible Assets
 - (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment ('PPE').
(B) The Company has maintained proper records showing full particulars of intangible assets.
 - (b) The Company has a program of physical verification of PPE and right-to-use assets so to cover all the assets once every three years and to deal with material discrepancies identified on such verification which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets.
 - (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company doesn't own any immovable properties of freehold land and building. In respect of Leasehold improvements of building that has been taken on lease and disclosed as property, plant and equipment in the financial statements, the lease agreement is in the name of the Company, where the Company is the lessee in the agreement.
 - (d) The Company has not revalued any of its Property, Plant and Equipment and intangible assets during the year.
 - (e) No proceedings have been initiated during the year or are pending against the Company as at March 31, 2022 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.
- (ii) (a) As explained to us, the inventories were physically verified during the year by the Management at reasonable intervals and no material discrepancies were noticed on physical verification.

(b) As per the information and explanations provided to us, The Company has availed loan towards working capital requirements in excess of five Crores on the basis of security of current assets and movable assets. However, as per the terms of the sanction letter, there is no requirement of filing any quarterly statements with banks. Accordingly, reporting under clause 3(ii)(b) of the order is not applicable.
- (iii) The Company has not made investments in, companies, firms, Limited Liability partnerships, and granted unsecured loans to other parties and Accordingly, reporting under clause 3(iii) of the Order is not applicable.

- (iv) In our opinion and according to the information and explanations given to us, the Company has no loans, investments, guarantee and security which meets the requirements of section 185 and 186 of the Act and Accordingly, reporting under clause 3(iii) of the Order is not applicable.
- (v) According to the information and explanations given to us, the Company has not accepted deposits and does not have any unclaimed deposits within the meaning of Section 73 to 76 of the Act and the Companies (Acceptance of Deposits) Rules, 2014 (as amended). Accordingly, the provisions of the clause 3 (v) of the Order are not applicable.
- (vi) To the best of our knowledge and as explained, the Central Government has not prescribed maintenance of cost records under section 148(1) of the Companies Act, 2013 for the services of the Company. Accordingly, the provisions of the clause 3 (vi) of the Order are not applicable.
- (vii) a) According to the information and explanations given to us and according to the records as produced and examined by us, in our opinion, the Company is regular in depositing with appropriate authorities the undisputed statutory dues including provident fund, employee's state insurance, income tax, goods and service tax, customs duty, cess and other material statutory dues, as applicable, and there are no arrears of outstanding statutory dues as at March 31, 2022 for a period of more than six months from date they become payable.

b) According to the information and explanations given to us, there are no dues in respect of income tax, sales tax, service tax, value added tax, goods and service tax, customs duty, excise duty, cess which have not been deposited on account of dispute except as stated below:

Name of the Statute	Nature of Dues	Amount Involved (In lakhs)	Amount Unpaid (in Lakhs)	Period for which the amount Relates	Forum where Dispute is pending
Income Tax Act, 1961	Income tax	48.91	48.91	A Y 2020-21	CIT (Appeals)

- (viii) There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.
- (ix) (a) According to the information and explanations given by the management, we are of the opinion that the Company has not defaulted in repayment of dues to banks.
- (b) The company has not been declared wilful defaulter by any bank or financial institution or other lender;
- (c) The Company has applied the term loans for which the loans were obtained.
- (d) On an overall examination of financial statements of the Company, funds raised on short-term basis have, prima facie, not been used during the year for long-term purposes by the Company.

- (e) On an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries.
- (f) The Company is not having subsidiaries, joint ventures or associate companies during the year has not raised any loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies and hence reporting on clause 3(ix)(f) of the Order is not applicable.
- (x) (a) According to the information and explanations given by the management, the Company has not raised moneys by way of initial public offer or further public offer or debt instruments or term loans and hence the reporting under clause 3 (x) is not applicable.
- (b) During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and accordingly, reporting under clause 3(x)(b) of the Order is not applicable.
- (xi) (a) Based upon the audit procedures performed for the purpose of reporting the true and fair view of the financial statements and according to the information and explanations given by the management, we report that no fraud by the Company or no fraud on the Company by the officers and employees of the Company has been noticed or reported during the period.
- (b) No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report.
- (c) We have taken into consideration the whistle blower complaints received by the Company during the year (and upto the date of this report), while determining the nature, timing and extent of our audit procedures.
- (xii) In our opinion and according to the information and explanations given to us, the Company is not a Nidhi company. Accordingly, the provisions of clause 3(xii) of the order are not applicable to the Company and hence not commented upon.
- (xiii) According to the information and explanations given by the management, transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the notes to the financial statements, as required by the applicable accounting standards.
- (xiv) According to the information and explanations given to us and on an overall examination of the books of account
- (a) In our opinion the Company has an adequate internal audit system commensurate with the size and the nature of its business.
- (b) We have considered, the internal audit reports for the year under audit, issued to the Company during the year and till date, in determining the nature, timing and extent of our audit procedures.

- (xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him as referred to in section 192 of companies Act, 2013. Accordingly, paragraph 3(xv) of the Order is not applicable.
- (xvi) (a) In our opinion, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi)(a), (b) and (c) of the Order is not applicable.
- (b) In our opinion, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(d) of the Order is not applicable.
- (xvii) The Company has not incurred cash losses during the financial year covered by our audit. However, the Company has incurred cash losses amounting to Rs. 1,235.19 Lakhs in the immediately preceding financial year.
- (xviii) There has been no resignation of the statutory auditors of the Company during the year.
- (xix) On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- (xx) (a) There are no unspent amounts towards Corporate Social Responsibility (CSR) on other than ongoing projects requiring a transfer to a Fund specified in Schedule VII to the Companies Act in compliance with second proviso to sub-section (5) of Section 135 of the said Act. Accordingly, reporting under clause 3(xx)(a) of the Order is not applicable for the year.
- (b) There are no ongoing projects, hence reporting under this clause is not applicable.

For **K.S. Rao & Co.,**
Chartered Accountants
ICAI Firm Registration no: 003109S
Sudarsana Gupta M S Digitally signed by
Sudarsana Gupta M S
Sudarshana Gupta M S
Partner
Membership No: 223060
UDIN No. 22223060AIFXKX4848

Place: New Delhi
Date: April 29, 2022

Appendix - B to the Independent Auditors' Report**Independent Auditor's Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")**

We have audited the internal financial controls with reference to financial statements of M/s. Delhi Airport Parking Services Private Limited ("the Company") as of March 31, 2022 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls with reference to financial statements based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls 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 with reference to financial statements and their operating effectiveness. Our audit of internal financial controls with reference to financial statements includes obtaining an understanding of internal financial controls with reference to financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control

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

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

Meaning of Internal Financial Controls with reference to financial statements.

A company's internal financial controls with reference to financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial controls with reference to financial statements includes those policies and procedures that,

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

Inherent Limitations of Internal Financial Controls with reference to financial statements.

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls with reference to financial statements and such internal financial controls with reference to financial statements were operating effectively as at March 31, 2022, based on the internal financial controls with reference to financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India.

For **K.S Rao & Co.,**
Chartered Accountants
ICAI Firm Registration No: 003109S

Sudarsana
Gupta M S  Digitally signed by
Sudarsana Gupta M S

Sudarshana Gupta M S
Partner
Membership No: 223060
UDIN No. 22223060AIFXKX4848

Place: New Delhi
Date: April 29, 2022

Delhi Airport Parking Services Private Limited
CIN: U63030DL2010PTC198985
Balance Sheet as at March 31, 2022
(All amounts in Lakh Indian Rupees, unless otherwise stated)

(Amount in Rs. Lakhs)

	Notes	As at March 31, 2022	As at March 31, 2021
ASSETS			
Non-current assets			
(a) Property, plant and equipment and Intangible Assets			
(1) Property, plant and equipment	3	13,068.68	14,547.48
(2) Capital work-in-progress (refer Note 40)		54.38	55.19
(3) Intangible assets	4	27.09	8.19
(b) Financial assets	5	72.97	65.65
(c) Income-tax assets	6	1,249.34	749.63
(d) Other non-current assets	7	173.72	168.74
		14,646.18	15,594.88
Current Assets			
(a) Inventories	8	30.54	40.71
(b) Financial assets			
(i) Investments	9	995.54	1,089.90
(ii) Trade receivables	10	224.28	259.34
(iii) Cash and cash equivalents	11	163.57	131.63
(iv) Bank Balances other than Cash and Cash Equivalent	11	50.00	50.00
(v) Other Financial assets	12	15.85	16.03
(c) Other current assets	7	221.55	273.02
		1,701.33	1,860.63
TOTAL		16,347.51	17,455.51
Equity			
(a) Equity share capital	13	8,144.00	8,144.00
(b) Other equity	14	(1,588.99)	(1,104.31)
		6,555.01	7,039.69
Non - current liabilities			
(a) Financial liabilities			
(i) Long-term borrowings	15	4,444.91	4,683.15
(b) Provisions	16	78.75	80.94
(c) Deferred tax liabilities (Net)	17	682.52	718.81
		5,206.18	5,482.89
Current Liabilities			
(a) Borrowings			
(i) Short-term borrowings	18	1,591.99	2,045.88
(b) Financial liabilities			
(i) Trade payables	19		
total outstanding dues of micro enterprises & small enterprises		54.88	77.15
total outstanding dues other than micro enterprises & small enterprises		986.80	932.93
(ii) Other financial liabilities	21	1,623.36	1,649.79
(c) Provisions	16	8.72	8.32
(d) Other current liabilities	21	320.57	218.84
		4,586.32	4,932.93
TOTAL		16,347.51	17,455.51

The accompanying notes are an integral part of the financial statements

As per our report of even date

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

Sudarsana Gupta Digitally signed by
M S Sudarsana Gupta M S

Sudarshana Gupta M S
Partner
Membership no: 223060
Place: New Delhi
Date :

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

MADHUKAR Digitally signed by
DODRAJKA MADHUKAR DODRAJKA
Date: 2022.04.29
14:45:09 +05'30'

Madhukar Dodrajka
Director
DIN : 07238499
Place : New Delhi
Date : April 29, 2022

SUNIL Digitally signed by
RAINA SUNIL RAINA
Date: 2022.04.29
14:14:47 +05'30'

Sunil Raina
Chief Executive Officer
Place : New Delhi
Date : April 29, 2022

GARIMA Digitally signed by
BAGHLA GARIMA BAGHLA
Date: 2022.04.29
13:56:14 +05'30'

Garima Baghla
Company Secretary
Place : New Delhi
Date: April 29, 2022

HARI NAGRANI Digitally signed by HARI NAGRANI
Date: 2022.04.29 14:47:57 +05'30'

Hari Nagrani
Director
DIN : 08353366
Place : New Delhi
Date : April 29, 2022

DIVYA Digitally signed by
MALIK DIVYA MALIK
Date: 2022.04.29 14:47:57 +05'30'

Divya Malik
Chief Financial Officer
Place : New Delhi
Date : April 29, 2022

Delhi Airport Parking Services Private Limited
CIN: U63030DL2010PTC198985
Statement of Profit and Loss for the year ended March 31, 2022
(All amounts in Lakh Indian Rupees, unless otherwise stated)

(Amount in Rs. Lakhs)

	Notes	For the year ended March 31, 2022	For the year ended March 31, 2021
Income			
Revenue from operations (net)	22	8,599.27	4,815.83
Other income	23	53.24	128.43
Total revenue		8,652.51	4,944.27
Expenses			
Employee benefits expense	24	930.46	809.40
Concession fees		3,450.63	1,975.90
Operating fees		266.06	138.71
Depreciation and amortization expense	25	1,544.19	1,534.02
Finance costs	26	529.82	636.63
Other expenses	27	2,450.50	2,598.91
		9,171.66	7,693.58
Exceptional item		-	-
Profit before tax		(519.15)	(2,749.31)
Tax expense			
Current tax		-	-
MAT credit (entitlement)/Utilisation		-	-
Tax for Previous Year		10.10	19.90
Deferred tax		(38.74)	(644.14)
Total tax expense		(28.64)	(624.25)
Profit for the period		(490.51)	(2,125.07)
Other comprehensive income			
Items that will not be recycled to profit or loss			
(a) Remeasurements of the defined benefit liabilities		8.29	8.02
Income tax on above		(2.46)	(2.34)
		5.83	5.68
Total comprehensive income for the year		(484.68)	(2,119.38)

Total comprehensive income for the period attributable to:

Owners of the Company
Non controlling interests

The accompanying notes are an integral part of the financial statements

As per our report of even date

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

Sudarsana Gupta M S Digitally signed by
Sudarsana Gupta M S

Sudarshana Gupta M S
Partner
Membership no: 223060
Place: New Delhi
Date :

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

MADHUKAR Digitally signed by
DODRAJKA MADHUKAR DODRAJKA
Date: 2022.04.29 16:46:13
+05'30'

Madhukar Dodrajka
Director
DIN : 07238499
Place : New Delhi
Date : April 29, 2022

SUNIL Digitally signed by
RAINA SUNIL RAINA
Date: 2022.04.29
14:15:19 +05'30'

Sunil Raina
Chief Executive Officer
Place : New Delhi
Date : April 29, 2022

GARIMA Digitally signed by
BAGHLA GARIMA BAGHLA
Date: 2022.04.29
13:57:50 +05'30'

Garima Baghla
Company Secretary
Place : New Delhi
Date : April 29, 2022

HARI Digitally signed by
NAGRANI HARI NAGRANI
Date: 2022.04.29
16:48:33 +05'30'

Hari Nagrani
Director
DIN : 08353366
Place : New Delhi
Date : April 29, 2022

DIVYA Digitally signed by
MALIK DIVYA MALIK
Date: 2022.04.29
14:15:19 +05'30'

Divya Malik
Chief Financial Officer
Place : New Delhi
Date : April 29, 2022

a. Equity share capital

Equity share capital	
	8,144.00
Changes in Equity share capital due to prior period errors	-
Restated balance at 1st April 2020	-
Changes in equity share capital during the year	-
Balance at March 31, 2021	8,144.00
Changes in Equity share capital due to prior period errors	-
Restated balance at 1st April 2021	-
Changes in equity share capital during the Period	-
Balance at March 31, 2022	8,144.00

b. Other Equity

Particulars	Reserves and Surplus		
	Capital redemption reserve	General reserve	Retained earnings
Balance at April 1, 2020	-	-	1,015.07
Profit for the year	-	-	(2,125.07)
Other comprehensive income for the year, net of income tax	-	-	5.68
Total comprehensive income for the year	-	-	(1,104.31)
Payment of dividends			-
Corporate dividend tax			-
Balance at March 31, 2021	-	-	(1,104.31)
Balance at April 1, 2021			(1,104.31)
Profit for the year	-	-	(490.51)
Other comprehensive income for the year, net of income tax	-	-	5.83
Total comprehensive income for the year	-	-	(1,588.99)
Payment of dividends			-
Corporate dividend tax			-
Balance at March 31, 2022	-	-	(1,588.99)

Delhi Airport Parking Services Private Limited
CIN: U63030DL2010PTC198985
STATEMENT OF CASH FLOWS FOR THE YEAR ENDED MARCH 31, 2022
(All amounts in Lakh Indian Rupees, unless otherwise stated)

Particulars	(Amount in Rs. Lakhs)	
	For the year ended March 31, 2022	For the year ended March 31, 2021
I. Cash flow from operating activities:		
A. Profit before tax (including other comprehensive income)	(510.86)	(2,741.29)
B. Adjustment for non-cash transactions:		
a. Depreciation and amortization expenses	1,544.19	1,534.02
b. Excess provisions written back	20.21	-
c. Notional interest income on security deposit	(7.32)	(6.57)
d. Loss on sale of fixed assets	-	8.78
e. Interest income	(6.91)	(64.55)
	1,550.17	1,471.67
C. Adjustment for investing and financing activities:		
a. Income from mutual fund	(17.33)	(33.37)
b. Interest expenses	528.66	635.14
c. Amortisation of Security Deposit	11.09	11.09
d. Adjustment for Upfront fees	1.16	1.49
	523.58	614.35
D. Adjustment for changes in working capital:		
a. (Decrease) /Increase in trade payables	11.38	(80.16)
b. (Decrease) /Increase in Other Financial Liabilities	26.85	(21.96)
c. Increase/ (decrease) in other current liabilities	101.73	(142.02)
d. (Decrease) /Increase in provisions	(1.80)	9.75
e. (Increase)/ decrease in inventory	10.17	4.87
f. Decrease / (Increase) trade receivables	35.06	49.35
g. Decrease / (increase) in other Financial Assets	0.18	2.98
h. Decrease / (increase) in other current assets	51.47	(120.10)
i. Decrease / (increase) in other non current assets	(16.26)	32.47
	218.78	(264.83)
E. Cash generated from operations (A+B+C+D)	1,781.67	(920.10)
Less: Direct taxes paid (net of refunds)	(509.81)	108.69
Net cash flow from operating activities (I)	1,271.86	(811.41)
II. Cash flows from investing activities		
a. Purchase of fixed assets, including CWIP and capital advances	(127.45)	(311.97)
b. Proceeds from sale of fixed assets/Scrap	-	1.45
c. Purchase of investments	(6,294.69)	(6,978.50)
d. Proceeds from sale/maturity of current investments	6,406.59	6,957.58
e. Interest from investments in bank deposits	6.93	64.60
f. Purchase of Fixed deposit to be held as Margin Money with Bank	-	-
g. Repayment of Intercorporate Loan Given	-	1,000.00
Net cash flow from investing activities (II)	(8.62)	733.16
III. Cash flows from financing activities		
a. Payment of interest on borrowings	(538.01)	(636.74)
b. Interest Cost Converted to Loan	-	280.49
c. Repayment of borrowings	(2,045.88)	(922.44)
d. Dividend paid (including Corporate dividend tax)	-	-
e. Fresh loan taken to meet fixed monthly expenses	1,352.60	1,000.00
Net cash flow from financing activities (III)	(1,231.30)	(278.68)
IV. Net (decrease) in cash and cash equivalents (I + II + III)	31.94	(356.94)
Cash and cash equivalents at the beginning of the period*	131.63	488.57
V. Cash and cash equivalents at the end of the period	163.57	131.63
VI. Components of cash and cash equivalents:		
a. Cash on hand	30.36	23.47
b. Cheques, Drafts and Stamps on hand	-	-
c. With banks:		
i. On Current Account	133.21	108.15
ii. On Deposit Account having original maturity less than three months	-	-
Total cash and cash equivalents	163.57	131.63

NOTES TO THE FINANCIAL STATEMENTS

The accompanying notes are an integral part of the financial statements
*Cash and Cash equivalents does not include margin money held with bank

As per our report of even date

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

Sudarsana
Gupta M S

Digitally signed by
Sudarsana Gupta M S

Sudarshana Gupta M S
Partner
Membership no: 223060
Place: New Delhi
Date :

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

MADHUKAR
DODRAJKA

Madhukar Dodrajka
Director
DIN : 07238499
Place : New Delhi
Date : April 29, 2022

SUNIL
RAINA

Sunil Raina
Chief Executive Officer
Place : New Delhi
Date : April 29, 2022

GARIMA
BAGHLA

Garima Baghla
Company Secretary
Place : New Delhi
Date : April 29, 2022

HARI
NAGRANI

Hari Nagrani
Director
DIN : 08353366
Place : New Delhi
Date : April 29, 2022

DIVYA MALIK

Divya Malik
Chief Financial Officer
Place : New Delhi
Date : April 29, 2022

Delhi Airport Parking Services Private Limited

CIN: U63030DL2010PTC198985

Notes to financial statements for the year ended March 31, 2022

(All amounts in Lakhs Rupees, unless otherwise stated)

3 Property, plant and equipment

	Buildings	Plant & Machinery	Electrical Fittings	Office Equipment	Furniture & Fixtures	Computers	Vehicles	Total
Cost								
At March 31, 2020	21,983.63	3,340.49	2,462.01	177.26	135.50	98.64	34.30	28,231.83
Additions	18.17	243.21	27.94	16.44	109.18	-	-	414.94
Disposals	-	(75.22)	(0.12)	(16.67)	(1.92)	(5.85)	-	(99.79)
Adjustment	-	-	-	-	-	-	-	-
At March 31, 2021	22,001.79	3,508.48	2,489.82	177.03	242.76	92.79	34.30	28,546.97
Additions	14.93	4.14	-	6.91	1.66	33.60	-	61.24
Disposals	-	-	-	-	-	-	-	-
Adjustment	-	-	-	-	-	-	-	-
At March 31, 2022	22,016.72	3,512.62	2,489.82	183.94	244.42	126.39	34.30	28,608.21
Depreciation								
At March 31, 2020	8,590.96	1,899.68	1,866.40	100.67	45.04	48.73	7.15	12,558.62
Charge for the year	962.88	325.73	163.09	27.02	33.02	13.73	3.93	1,529.40
Disposals	-	(67.12)	(0.12)	(15.98)	(0.75)	(4.56)	-	(88.53)
Adjustment	-	-	-	-	-	-	-	-
At March 31, 2021	9,553.83	2,158.28	2,029.37	111.71	77.31	57.90	11.08	13,999.49
Charge for the period	964.00	344.24	153.58	28.44	32.34	13.51	3.93	1,540.03
Disposals	-	-	-	-	-	-	-	-
Adjustment	-	-	-	-	-	-	-	-
At March 31, 2022	10,517.84	2,502.52	2,182.95	140.16	109.65	71.41	15.01	15,539.53
Net block								
At March 31, 2021	12,447.96	1,350.20	460.45	65.31	165.46	34.89	23.22	14,547.48
At March 31, 2022	11,498.89	1,010.11	306.87	43.78	134.78	54.98	19.29	13,068.68

Delhi Airport Parking Services Private Limited**CIN: U63030DL2010PTC198985****Notes to financial statements for the year ended March 31, 2022****(All amounts in Lakhs Rupees, unless otherwise stated)****4. Intangible Assets**

	Amount in Rs. Lakhs	
	Computer Software	Total
Cost		
At March 31, 2020	52.34	52.34
Additions	-	-
Disposals	-	-
Adjustments-settlement	-	-
At March 31, 2021	52.00	52.00
Additions	23.29	23.29
Disposals	-	-
Adjustments-settlement	-	-
At March 31, 2022	75.29	75.29
Amortization		
At March 31, 2020	39.52	39.52
Charge for the year	4.62	4.62
Disposals	-	-
Adjustment	-	-
At March 31, 2021	44.14	44.14
Charge for the period	4.39	4.39
Disposals	-	-
Adjustment	-	-
At March 31, 2022	48.53	48.53
Net Block		
At March 31, 2021	8.19	8.19
At March 31, 2022	27.09	27.09

Delhi Airport Parking Services Private Limited
CIN: U63030DL2010PTC198985
Notes to financial statements for the year ended March 31, 2022
(All amounts in Lakhs Rupees, unless otherwise stated)

5 Financial Assets-Loans

	As at March 31, 2022	As at March 31, 2021
Non -Current		
Security deposit:- Unsecured, considered good	72.97	65.65
	<u>72.97</u>	<u>65.65</u>

6 Income-tax assets

	As at March 31, 2022	As at March 31, 2021
Non Current income-tax assets		
Advance income-tax	1,207.94	708.23
MAT Credit entitlement	41.40	41.40
	<u>1,249.34</u>	<u>749.63</u>
Less :- Current-tax liabilities		
Provision for tax	-	-
	<u>-</u>	<u>-</u>
	<u>1,249.34</u>	<u>749.63</u>

7 Other assets

Unsecured, considered good unless stated otherwise

	As at March 31, 2022	As at March 31, 2021
Non-Current		
Capital advances	-	0.19
Gratuity fund	37.77	21.51
Prepayments	135.95	147.04
Total Non-current other assets	<u>173.72</u>	<u>168.74</u>
Current		
Prepaid expenses	41.03	28.40
Prepayments	11.09	11.09
Interest accrued on FDR	0.14	0.16
Advances recoverable in cash or kind	8.84	16.44
Balances with statutory/ government authorities	160.45	216.93
Total Current other assets	<u>221.55</u>	<u>273.02</u>

8 Inventories

	As at March 31, 2022	As at March 31, 2021
Stores and spares (Refer Note 2.2 (I))	30.54	40.71
	<u>30.54</u>	<u>40.71</u>

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Delhi Airport Parking Services Private Limited
CIN: U63030DL2010PTC198985
Notes to financial statements for the year ended March 31, 2022
(All amounts in Lakhs Rupees, unless otherwise stated)

9 Investments

	As at March 31, 2022	As at March 31, 2021
Other Investments		
Unquoted non-trade investment in :		
Liquid mutual funds		
SBI Mutual Fund 2.0472 units (31 March, 2021 : 297.572 units)	0.07	9.97
Aditya Birla Sunlife Mutual Fund 41,771,653 units (31 March, 2020 : 49,904.591 units)	480.24	555.41
Axis Liquid Fund 45,845.001 units (31 March, 2021: 47,259.95 units)	515.23	514.15
ICICI Prudential Liquid Fund Nil units (31 March, 2021: 9,343.106 units)	-	10.37
Total	995.54	1,089.90

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

	As at March 31, 2022	As at March 31, 2021
Mandatorily measured at FVTPL (Unquoted investments)	995.54	1,089.90
	995.54	1,089.90

10 Trade receivables

	As at March 31, 2022	As at March 31, 2021
Current		
(a) Trade Receivables considered good- Secured	133.65	253.04
(b) Trade Receivables considered good- Unsecured	90.64	6.31
(c) Trade Receivables which have significant increase in Credit Risk	1.31	1.31
Less: Allowance for Credit Losses	(1.31)	(1.31)
(d) Trade Receivables- Credit Impaired	-	-
Total (refer Note 30 (A) (d))	224.28	259.34

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

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

11 Cash and cash equivalents

	As at March 31, 2022	As at March 31, 2021
Cash and cash equivalents		
Cash on hand	30.36	23.47
Balances with banks:		
On current accounts	133.21	108.15
Total Balance cash and Cash Equivalents	163.57	131.63
Bank Balances other than Cash and Cash Equivalents		
Fixed Deposits	-	
Others- Fixed deposit with Bank held as Margin Money(12 Months)	50.00	50.00
Total Bank Balances other than Cash and Cash Equivalents	50.00	50.00

(During the year, The Company renewed issued corporate performance guarantee in favor of Delhi International Airport Limited in terms of Concession agreement for due performance under the agreement amounting to Rs 50,000,000 which is guaranteed by HDFC Bank carrying charge as security and in exchange the Company has executed Fixed deposit amounting to Rs 5,000,000 and held with Bank as Margin Money. Both Guarantee and Fixed deposit are expired and matured within 12 months from execution date)

12 Other Current Financial assets

	As at March 31, 2022	As at March 31, 2021
Loans Receivable- Unsecured, Considered good	0.85	0.71
Security deposit:- Unsecured, considered good	15.00	15.32
Total	15.85	16.03

13 Equity share capital

	As at March 31, 2022	As at March 31, 2021
Equity Share Capital		
Authorized share capital		
86,000,000 (31 March 2021: 86,000,000) equity shares of Rs. 10/- each	8,600.00	8,600.00
	<u>8,600.00</u>	<u>8,600.00</u>
Issued, subscribed and fully paid-up shares		
81,440,000 (31 March 2021: 81,440,000) equity shares of Rs. 10/- each	8,144.00	8,144.00
Total issued, subscribed and fully paid-up share capital	<u>8,144.00</u>	<u>8,144.00</u>

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

	As at March 31, 2022 No.	As at March 31, 2021 No.
At the beginning of the period	8,14,40,000	8,14,40,000
Issued during the period	-	-
Outstanding at the end of the period	<u>8,14,40,000</u>	<u>8,14,40,000</u>

b. Terms/ rights attached to equity shares

The Company has only one class of equity shares having a par value of Rs. 10 per share. Each holder of equity is entitled to one vote per share. In event of liquidation of the Company, the holders of equity shares would be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

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

	As at March 31, 2022		As at March 31, 2021	
	No.	% holding in the class	No.	% holding in the class
Delhi International Airport Limited	4,06,38,560	49.90%	4,06,38,560	49.90%
Tenaga Parking Services (India) Private Limited	81,44,000	10.00%	81,44,000	10.00%
GMR Airports Limited	3,26,57,440	40.10%	3,26,57,440	40.10%
	<u>8,14,40,000</u>	<u>100%</u>	<u>8,14,40,000</u>	<u>100%</u>

14 Other Equity

	As at March 31, 2022	As at March 31, 2021
Surplus in the statement of profit and loss		
Balance as per last financial statement	(1,104.31)	1,015.07
Profit for the Period	(490.51)	(2,125.07)
Other comprehensive income for the Period	5.83	5.68
Less: Appropriations		
Final equity dividend	-	-
Interim Dividend	-	-
Net surplus in the statement of profit and loss	<u>(1,588.99)</u>	<u>(1,104.31)</u>

i) During the last year ended March 31, 2022, there was no dividend declared in the absence of profits

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15 Borrowings

	As at March 31, 2022	As at March 31, 2021
Non-Current borrowings		
Indian rupee loan from banks (secured) at 7.60%	4,684.30	5,979.03
Indian rupee loan from banks (secured) at 7.60%	-	750.00
Indian rupee loan from banks (secured) at 7.50%	1,352.60	
	<u>6,036.90</u>	<u>6,729.03</u>
Less: Current maturities of long-term debt	1,591.99	2,045.88
	<u>4,444.91</u>	<u>4,683.15</u>

i. Interest on term loan was changed from 8.35 % to 7.60 % per annum w.e.f. 8th April 2021 (8th April 2020 : 9.10% to 8.35 % per annum). This is based on one- year MCLR plus 0.40% spread. The loan is repayable in 32 quarterly structured instalments starting from June 2017 and instalments are ranging from Rs. 2.51 crores to Rs. 3.93 crores.

ii. Further, the interest on term loan is changed from 7.60% to 7.45% w.e.f 22nd April 2022 (8th April 2021: 8.35% to 7.60%). This is based on one- year MCLR plus 0.20% spread

ii. The Company took additional loan under ECGLS scheme of Rs 13.52 Crore on 30th June ,2021 to meet the cost of routine operating expenses incurred by the Company. The loan was taken primarily due to COVID-19 Pandemic effect on business and is repayable in 48 equal monthly instalment starting from Jul-2022.

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

16 Provisions

	As at March 31, 2022	As at March 31, 2021
Non Current		
Provision for leave benefit	78.75	80.94
	<u>78.75</u>	<u>80.94</u>
Current		
Provision for leave benefit	8.72	8.32
	<u>8.72</u>	<u>8.32</u>

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

17 Deferred Tax Liability

	As at March 31, 2022	As at March 31, 2021
Deferred tax liability (A)		
Fixed assets: Impact of difference between tax depreciation and depreciation/amortisation charged for the financial reporting	1,365.06	1,328.18
Financial assets at amortised cost_ Upfront Fees	0.38	0.63
Fair valuation of investments	2.13	1.33
	<u>1,367.56</u>	<u>1,330.14</u>
Deferred tax assets (B)		
Unabsorbed depreciation under the Income tax Act, 1961	322.44	-
Others	362.62	611.34
	<u>685.06</u>	<u>611.34</u>
Net deferred tax Liability / (asset) (A-B)	<u>682.52</u>	<u>718.81</u>

For the year ended March 31, 2022

Particulars	Opening Balance (A)	Recognised in profit and Loss (B)	Recognised in Other comprehensive income (C)	Closing Balance (A+C-B)
Tax effect of items constituting deferred tax assets				
Unabsorbed depreciation under the Income tax Act, 1961	-	(322.44)		322.44
Others	611.34	246.26	(2.46)	362.62
	611.34	(76.18)	(2.46)	685.06
Tax effect of items constituting deferred tax liabilities				
Fixed assets: Impact of difference between tax depreciation and depreciation/amortisation charged for the financial reporting	1,328.18	(36.87)		1,365.06
Fair valuation of investments	1.33	(0.80)		2.13
Financial assets at amortised cost_ Upfront Fees	0.63	0.25		0.38
	1,330.14	(37.42)	-	1,367.56
Net Tax Asset (Liabilities)	<u>(718.81)</u>	<u>(38.76)</u>	<u>(2.46)</u>	<u>(682.52)</u>

For the Year ended March 31, 2021				
Particulars	Opening Balance	Recognised in profit and Loss	Recognised in Other comprehensive income	Closing Balance
Tax effect of items constituting deferred tax assets				
Unabsorbed depreciation under the Income tax Act, 1961	-	-	-	-
Others	72.32	(541.35)	(2.34)	611.34
	72.32	(541.35)	(2.34)	611.34
Tax effect of items constituting deferred tax liabilities				
Fixed assets: Impact of difference between tax depreciation and depreciation/amortisation charged for the financial reporting	1,430.45	102.26	-	1,328.18
Fair valuation of investments	1.48	0.14	-	1.33
Financial assets at amortised cost_ Upfront Fees	1.01	0.38	-	0.63
	1,432.93	102.79	-	1,330.14
Net Tax Asset (Liabilities)	(1,360.61)	(644.14)	(2.34)	(718.81)

18 Short Term Borrowings

	As at March 31, 2022	As at March 31, 2021
Current maturities of long-term borrowings (refer note 15)	1,591.99	2,045.88
	<u>1,591.99</u>	<u>2,045.88</u>

19 Trade payables

	As at March 31, 2022	As at March 31, 2021
Total outstanding dues of micro enterprises & small enterprises (refer note 43 for details of dues to micro and small enterprises) (Refer Note 39)	54.88	77.15
Total outstanding dues other than micro enterprises & small enterprises (Refer Note 39)	986.80	932.93
	<u>1,041.68</u>	<u>1,010.09</u>

20 Other financial liabilities

	As at March 31, 2022	As at March 31, 2021
Interest Accrued but not due	39.96	49.31
Security deposits received	1,478.54	1,474.07
Stale Cheque Customers	4.58	4.41
Creditors for capital expenses	52.30	96.23
Employee Benefits Payable	46.38	23.67
Retention money	1.60	2.10
	<u>1,623.36</u>	<u>1,649.79</u>

21 Other liabilities

	As at March 31, 2022	As at March 31, 2021
Current		
Unearned revenue	77.45	63.64
Advance from customers	4.78	9.18
Others		
GST Payable	201.77	127.53
Tax deducted at source payable	21.55	9.25
Provident fund payable	13.02	8.58
Employee state insurance payable	1.12	0.67
Tax collected at source payable	0.88	-
	<u>320.57</u>	<u>218.84</u>

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Delhi Airport Parking Services Private Limited

CIN: U63030DL2010PTC198985

Notes to financial statements for the year ended March 31, 2022

(All amounts in Lakhs Rupees, unless otherwise stated)

22 Revenue from operations

	For the year ended March 31, 2022	For the year ended March 31, 2021
Revenue from operations		
Sale of services	8,334.07	4,609.32
Other operating revenue	265.21	206.51
	<u>8,599.27</u>	<u>4,815.83</u>

23 Other income

	For the year ended March 31, 2022	For the year ended March 31, 2021
Interest Income on		
- Bank deposits and other	6.91	64.55
Others	1.46	23.93
Provision/balances no longer required written back	20.21	-
Income from current investments	17.33	33.37
Interest earned on financial assets at amortised cost	7.32	6.57
	<u>53.24</u>	<u>128.43</u>

24 Employee benefits expense

	For the year ended March 31, 2022	For the year ended March 31, 2021
Salaries, wages and bonus	792.14	714.91
Contribution to provident fund	72.46	59.23
Gratuity expense (Refer Note 38)	24.86	26.28
Staff welfare expenses	41.00	8.97
	<u>930.46</u>	<u>809.40</u>

25 Depreciation and amortization expense

	For the year ended March 31, 2022	For the year ended March 31, 2021
Depreciation and amortization expense	1,544.19	1,534.02
	<u>1,544.19</u>	<u>1,534.02</u>

26 Finance cost

	For the year ended March 31, 2022	For the year ended March 31, 2021
Interest to banks and others	514.68	617.81
Bank Charges	13.98	17.33
Interest Impact of Upfront fee adjustment in term loan	1.16	1.49
	<u>529.82</u>	<u>636.63</u>

Delhi Airport Parking Services Private Limited

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Notes to financial statements for the year ended March 31, 2022

(All amounts in Lakhs Rupees, unless otherwise stated)

27 Other expenses

	For the year ended March 31, 2022	For the year ended March 31, 2021
Security expenses	422.29	444.73
Housekeeping expenses	237.75	213.13
Power & Fuel	128.33	123.24
Consumables	0.34	8.70
Rent	67.57	62.80
Rates and Taxes	231.44	259.56
Insurance	51.02	44.29
Repairs and Maintenance	298.38	227.87
Water expenses	61.47	55.89
Travelling and Conveyance	10.85	7.31
Communication cost	17.04	40.16
Printing and stationary	5.03	3.52
Legal and Professional Fees	850.45	861.95
Charities and Donation	-	128.50
Corporate Social Responsibility	35.27	80.08
Payment to Auditor (refer detail below)	12.93	7.38
Loss on sale/discard of fixed assets	-	8.78
Business Promotion expenses	3.74	2.61
Amortisation of fair value impact of security deposit	11.09	11.09
Miscellaneous Expenses	5.50	7.32
	2,450.50	2,598.91

Payment to auditor

	For the year ended March 31, 2022	For the year ended March 31, 2021
As Auditor:		
Audit Fees	6.40	4.80
Tax Audit Fees	1.90	0.75
Limited Review	2.00	1.83
In other capacity	2.63	-
Reimbursement of Expenses	-	-
Total	12.93	7.38

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28. Income tax recognised in Statement of profit and loss

	For the year ended March 31, 2022	For the year ended March 31, 2021
Current tax		
In respect of the current period	-	-
In respect of the previous years	10.10	19.90
(Less)/Add:- MAT credit (entitlement)/Utilisation	-	-
	<u>10.10</u>	<u>19.90</u>
Deferred tax		
In respect of the current period	(38.74)	(644.14)
Adjustments to deferred tax attributable to changes in tax rates and laws	-	-
	<u>(38.74)</u>	<u>(644.14)</u>
Total income tax expense recognised in the current period	<u>(28.64)</u>	<u>(624.25)</u>

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

	For the year ended March 31, 2022	For the year ended March 31, 2021
Profit before tax from continuing operations	(519.15)	(2,749.31)
Income tax expense	(150.68)	(800.60)
Effect of income that is exempt from taxation	-	-
Effect of expenses that are not deductible in determining taxable profit	1.10	1.32
Effect of deferred tax balances not created for Security Deposit adjustment	120.94	175.04
Others	(28.64)	(624.25)
Income tax expense recognised in profit or loss for current period	<u>(28.64)</u>	<u>(624.25)</u>
	0.00	(0.00)

Income tax recognised in other comprehensive income

	For the year ended March 31, 2022	For the year ended March 31, 2021
Deferred tax		
Arising on income and expenses recognised in other comprehensive income:	8.29	8.02
Remeasurement of defined benefit obligation	(2.46)	(2.34)
Total income tax recognised in other comprehensive income	<u>(2.46)</u>	<u>(2.34)</u>
Bifurcation of the income tax recognised in other comprehensive income into:-		
Items that will not be reclassified to profit or loss	(2.46)	(2.34)
Items that may be reclassified to profit or loss	-	-
	<u>(2.46)</u>	<u>(2.34)</u>