

## INDEPENDENT AUDITOR'S REPORT

To the members of GMR SEZ & Port Holdings Limited

Report on the Standalone Financial Statements

### Opinion

We have audited the accompanying Ind AS financial statements of **GMR SEZ & Port Holdings Limited** (the "Company"), which comprise the Balance Sheet as at 31<sup>st</sup> March, 2022, the Statement of Profit and Loss (including Other Comprehensive Income), Statement of Changes in Equity and the Statement of cash flows for the year then ended, and notes to the financial statements, including a summary of the significant accounting policies and other explanatory information. (Hereinafter referred to as "Ind AS financial statements").

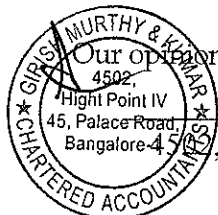
In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Ind AS financial statements for the year ended 31<sup>st</sup> March, 2022 give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the company as at 31<sup>st</sup> March, 2022, its losses, changes in equity and its cash flows for the year ended on that date.

### Basis for Opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing specified under section 143(10) of the Act (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 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 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 Financial Statements and Auditor's Report Thereon

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



Our opinion on the standalone Ind AS financial statements does not cover the other information and we

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will not express any form of assurance conclusion thereon.

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

### **Responsibility of Management for Ind AS Financial Statements**

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income / loss, changes in equity and cash flows of the Company in accordance with accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act.

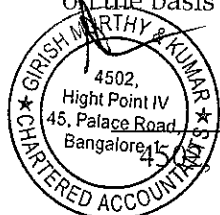
This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and 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 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 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 financial statements.

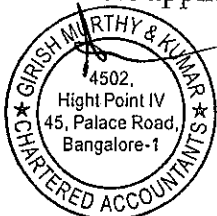


As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for 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.

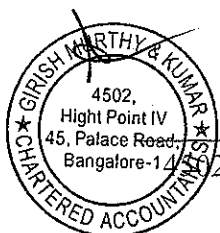
We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



### Report on Other Legal and Regulatory Requirements

1. 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 the Annexure A, a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143 (3) of the Act, we report that:
  - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books
  - (c) The Balance Sheet, the Statement of Profit and Loss including statement of Other Comprehensive Income, the Cash Flow Statement and the statement of changes in equity dealt with by this Reports are in agreement with the books of account.
  - (d) In our opinion, the aforesaid Standalone IND AS financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 and 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 and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2022 from being appointed as a director in terms of Section 164 (2) of the Act.
  - (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B" to this report
  - (g) with respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

In our opinion and according to the information and explanations given to us, the Company has not paid any remuneration to its managerial personnel during the year and accordingly reporting in accordance with the requirements of Section 197(16) of the Act is not required;
  - (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 has disclosed the details and impact of pending litigations on the financial position of the Company in its financial statements - Refer note 28 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 which were required to be transferred to the Investor Education and Protection Fund by the Company.
- iv. A. The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity (ies), including foreign entities ("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 ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.  
B. The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("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 that we have considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) contain any material misstatement.
- v. During the year, the Company, neither declared nor paid any dividend. Hence reporting on compliance with provisions of section 123 of the Act does not arise.

For GIRISH MURTHY & KUMAR

Chartered Accountants

Firm's registration number: 0009346

*A.V. Satish Kumar*

A.V. SATISH KUMAR

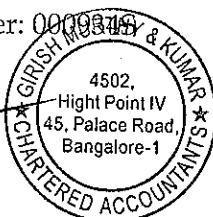
Partner

Membership number: 026526

UDIN No: 22026526AIEIWL7365

Place: Bangalore

Date: 28.04.2022



"Annexure A" to the Independent Auditors' Report referred to in clause 1 of paragraph on the 'Report on Other Legal and Regulatory Requirements' of our report of even date to the financial statements of the Company for the year ended March 31, 2022:

Re: GMR SEZ & Port Holdings Limited

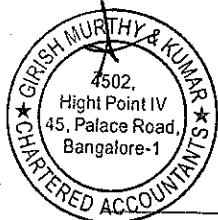
I. In respect of the Company's Tangible assets & Intangible assets:

- i. The company is maintaining proper records showing full particulars, including quantitative details and situation of Property, plant & equipment and there are no intangible assets held by the company during the year.
- ii. The Company has a program of verification to cover all the items of Property, plant & equipment in a phased manner which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program, the Company has carried out physical verification of assets during the year and no discrepancies have been noticed on such verification.
- iii. In our opinion and according to the information and explanations given to us, the title deeds of all the immovable properties (including investment properties) held by the Company (other than properties where the Company is a lessee) disclosed in the financial statements are held in the name of the Company.
- iv. There is no revaluation done by the company of its property, plant and equipment (including the right of use assets) or intangible assets or both during the year.
- v. There are no proceedings that have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.

II. In respect of details of Company's Inventory & Working capital:

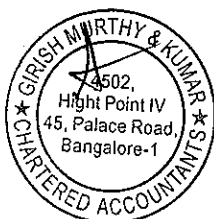
- i. The nature of company's operation does not warrant holding of any stocks. Accordingly, paragraph 3(ii) of the order is not applicable to the company.
- ii. The company, during any point of time of the year, has not been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets.

III. a. According to the information and explanations given to us, the Company has made investment in or provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties as mentioned in notes to accounts note number 28 and 29. The details of the same are given below:



Particulars	Guarantees	Security	Loans	Advances in nature of loans
Aggregate amount during the year		109.08 Cr	30.03 Cr	
Subsidiaries/Fellow Subsidiaries				
Balance outstanding as at balance sheet date		109.08 Cr	63.75 Cr	
Subsidiaries/ fellow Subsidiaries				

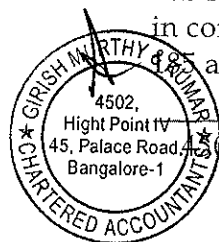
- b. The investments made, guarantees provided, security given and terms and conditions of the grant of all loans and advances in the nature of loans and guarantees provided are not, prima facie, prejudicial to the Company's interest.
- c. In respect of loans and advances in the nature of loans granted by the Company, the schedule of repayment of principal and payment of interest has been stipulated and the repayments/receipts of principal and interest are regular wherever applicable.
- d. According to the information and explanations given to us, there is no amount which is overdue for more than 90 days in respect of loans or advances in the nature of loans granted to such companies, firms, LLPs or other parties.
- e. The Company has granted loan(s) or advance(s) in the nature of loan(s) which had fallen due during the year and such loans or advances in the nature of loans were renewed/extended during the year. The details of the same has been given below:



Name of the party	Nature of loan	Total loan amount	Nature of extension (i.e. renewed/extended/fresh loan provided)	Aggregate amount of overdues of existing loans renewed or extended or settled by fresh loans	Percentage of the aggregate to the total loans or advances in the nature of loans granted during the year
Advika Properties Pvt Ltd	Loan	41,934,913	Extended	41,934,913	6.66
Asteria Real Estates Pvt Ltd	Loan	29,640,000	Extended	29,640,000	4.71
Baruni Properties Pvt Ltd	Loan	28,428,000	Extended	28,428,000	4.52
Eila Properties Pvt Ltd	Loan	45,912,000	Extended	45,912,000	7.29
Honeysuckle Properties Pvt Ltd	Loan	34,756,400	Extended	34,756,400	5.52
Idika Properties Pvt Ltd	Loan	40,570,000	Extended	40,570,000	6.44
Krishnapriya Properties Pvt Ltd	Loan	9,323,000	Extended	9,323,000	1.48
Lakshmi Priya Properties Pvt Ltd	Loan	46,272,266	Extended	46,272,266	7.35
Lilliam Properties Pvt Ltd	Loan	27,328,600	Extended	27,328,600	4.34
Larkspur Properties Pvt Ltd	Loan	1,815,000	Extended	1,815,000	0.29
Nadira Properties Pvt Ltd	Loan	27,882,000	Extended	27,882,000	4.43
Prakalpa Properties Pvt Ltd	Loan	59,402,000	Extended	59,402,000	9.44
Pranesh Properties Pvt Ltd	Loan	52,230,000	Extended	52,230,000	8.30
Padmapriya Properties Pvt Ltd	Loan	1,700,000	Extended	1,700,000	0.27
Radhapriya Properties Pvt Ltd	Loan	158,272,224	Extended	158,272,224	25.14
Sreepa Properties Pvt Ltd	Loan	1,328,355	Extended	1,328,355	0.21
Suzone Properties Pvt Ltd	Loan	22,786,000	Extended	22,786,000	3.62

f. During the year, the Company has not granted any loans or advances in the nature of loans, which are repayable on demand or without specifying any terms or period of repayment.

IV. In our opinion and according to the information and explanation given to us the company has not granted any loan, made any investments, gave any guarantee or provided security in connection with a loan to any other body corporate or person in contravention of section 186 and 186 of the Companies Act, 2013.





V. According to the information and explanation given to us the Company has not accepted any deposits or amounts which are deemed to be deposits from the public within the meaning of Sections 73 to 76 of the Act and the Companies (Acceptance of Deposits) Rules, 2014 (as amended). Accordingly, the provisions of clause 3(v) of the Order are not applicable.

VI. According to the information and explanation given to us the Central Government has not prescribed the maintenance of cost records under section 148 of the Companies Act, 2013 for the activities carried out by the Company, and hence this clause is not applicable.

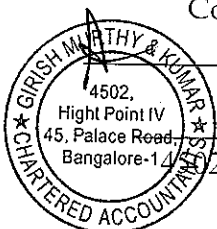
VII. In respect of Deposit of Statutory liabilities:

- a. In our opinion, and according to the information and explanations given to us, the Company is regular in depositing undisputed statutory dues<sup>1</sup> including goods and services tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, , duty of customs, duty of excise, value added tax, cess and other material statutory dues, as applicable, with the appropriate authorities. Further, no undisputed amounts payable in respect thereof were outstanding at the year-end for a period of more than six months from the date they became payable.
- b. According to the information and explanations given to us, there are no statutory dues referred to in subclause (a) above that have not been deposited with the appropriate authorities on account of any dispute.

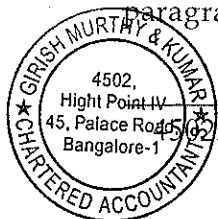
VIII. According to the information and explanations given to us and the records of the company examined by us we have not come across any instances of any transactions which are not recorded in the accounts that have been disclosed or surrendered before the tax authorities as income during the year in the tax assessments under the income tax act, 1961.

IX. a. Based on our audit procedures and as per the information and explanations given by the management, we are of the opinion that, the company has delayed in the repayment of loans taken from lender & interest thereof during the year to the aggregate extent of Rs. 23.44 Crs by a period ranging between 30 days to 89 days and paid during the year. The principle payment of 4.8 Crs due on 18<sup>th</sup> March 2022 is yet to be paid.

- a) The company has not taken any loan from Government and the company has not issued any debentures.
- b) The company is not declared as willful defaulter by any bank or financial institution or any other lender.
- c) In our opinion and according to the information and explanations given to us, money raised by way of term loans were applied for the purposes for which these were obtained.
- d) In our opinion and according to the information and explanations given to us, and on an overall examination of the financial statements of the Company, funds raised by the Company on short term basis have not been utilised for long term purposes.



- e) In our opinion and according to the information and explanations given to us and 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, associates
  - f) According to the information and explanations given to us, the Company has not raised any loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.
- X. a. According to the information and explanations given to us by the management, the Company has not raised any money by way of initial public offer or further public offer (including debt instruments), during the year. Accordingly, reporting under clause 3(x)(a) of the Order is not applicable to the Company
- b. According to the information and explanations given to us and the records of the Company examined by us, the Company has not made any preferential allotment or private placement of shares or (fully, partially or optionally) convertible debentures during the year. Accordingly, reporting under clause 3(x)(b) of the Order is not applicable to the Company.
- XI. a. During the course of examination of the books and records of the company, carried out in accordance with the generally accepted auditing practices in India and according to the information and explanations given to us, we have not come across any instance of fraud by the company or on the company by its officers or employees of the company during the year. Further there were no whistle blower complaints received during the year.
- b. No report under section 143(12) of the Act has been filed with the Central Government for the period covered by our audit.
- XII. In our opinion and according to the information and Explanations given to us, the Company is not a Nidhi Company. Accordingly, paragraph 3 (xii) of the order is not applicable.
- XIII. According to the information and explanations given by the management, transactions with the related parties are in compliance with section 177 and 188 of the Act where applicable and the details have been disclosed in the notes to the financial statements, as required by the applicable accounting standards.
- XIV. The company has an adequate internal audit system to commensurate with the size and nature of its business and the reports of the Internal Auditors for the period under audit were considered.
- XV. According to the information and explanations given to us and the records of the Company examined by us, we are of the opinion that that the Company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3 of the order is not applicable.



GIRISH  
MURTHY & KUMAR  
CHARTERED ACCOUNTANTS

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- XVI. According to the information and explanations given to us, the provisions of section 45-IA of the Reserve Bank of India Act, 1934 are not applicable to the Company.
- XVII. The company has incurred any cash losses of Rs. 53.05 Crs in the financial year and of Rs. 3.49 Cr in the immediately preceding financial year.
- XVIII. There has been no resignation of the statutory auditors during the year. Accordingly, reporting under clause 3(xviii) of the Order is not applicable to the Company.
- XIX. According to the information and explanations given to us and 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 standalone<sup>2</sup> financial statements, our knowledge of the plans of the Board of Directors and management, we are of the opinion that no material uncertainty exists as on the date of the audit report that Company is 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. According to the information and explanations given to us, the Company does not fulfill the criteria as specified under section 135(1) of the Act read with the Companies (Corporate Social Responsibility Policy) Rules, 2014 and according, reporting under clause (xx) of the Order is not applicable to the Company.
- XXI. The reporting under clause (xxi) is not applicable in respect of audit of standalone financial statements of the Company. Accordingly, no comment has been included in respect of said clause under this report.

For GIRISH MURTHY&KUMAR  
Chartered Accountants

Firm's registration number: 000934S

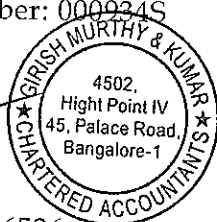
*A.v. Satish Kumar*  
A.V. SATISH KUMAR  
Partner

Membership number: 026526

UDIN No: 22026526AIEIWL7365

Place: Bangalore

Date: 28.04.2022



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<sup>2</sup> The term 'Standalone' should be used in the report only if a company is required to present consolidated financial statements also under the Act.

**Annexure B to Auditors' Report of even date**

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

We have audited the internal financial controls over financial reporting of GMR SEZ & Port Holdings Limited ("the Company") as of 31st March 2022 in conjunction with our audit of the Standalone financial statements of the Company for the year ended on that date.

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

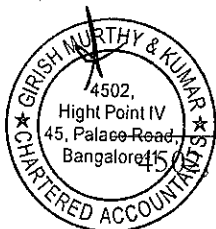
The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial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

**Auditors' Responsibility**

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

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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



### Meaning of Internal Financial Controls Over Financial Reporting

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

### Inherent Limitations of Internal Financial Controls Over Financial Reporting


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

### Opinion

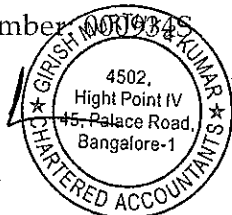
In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2022, based on the internal control over financial reporting criteria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

For GIRISH MURTHY & KUMAR  
Chartered Accountants

Firm's registration number: 001984S

  
A.V. SATISH KUMAR  
Partner

Membership number: 026526



Place: Bangalore

Date: 28.04.2022

UDIN: 22026526 AIEIWL 7365

**Independent Auditor's Report on Audit of Standalone Financial Information to the Board  
Directors of GMR SEZ and Port Holdings Limited for the year ended March 31, 2022**

To The Board of Directors of  
**GMR SEZ and Port Holdings Limited**

**Introduction**

1. We have audited the Standalone Financial Information of **GMR SEZ and Port Holdings Limited** ('the Company') comprising 'Statement of Standalone Financial Results for the year ended March 31, 2022, Statement of Standalone Assets and Liabilities as at March 31, 2022 along with explanatory note thereon prepared by the Company's management to assist the management of the GMR Power and Urban Infra Limited (GPUIL) in the preparation of its consolidated financial results for the three months and year ended March 31, 2022 pursuant to the requirements of SEBI circular no. CIR/CFD/CMD1/44/2019 dated 29 March 2019 read with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations'), including relevant circulars issued by the SEBI from time to time.

2. In our opinion and to the best of our information and according to the explanations given to us, the financial information together with notes thereon:

(i) presents financial results in accordance with the requirements of Regulation 33 of the Listing Regulations; and

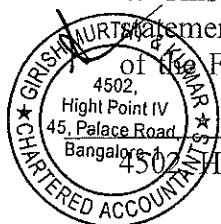
(ii) gives a true and fair view in conformity with the applicable Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 ('the Act'), read with relevant rules issued thereunder, and other accounting principles generally accepted in India, of the net profit after tax and other comprehensive income and other financial information of the Company for the three months and year ended March 31, 2022.

**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 Information 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 ('the ICAI') together with the ethical requirements that are relevant to our audit of the Financial Information 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 obtained by us, is sufficient and appropriate to provide a basis for our opinion.

**Management Responsibilities for Financial Information**

4. This Financial Information has been prepared on the basis of the standalone financial statements. The Company's Board of Directors is responsible for the preparation and presentation of the Financial Information that gives a true and fair view of the financial position, financial



performance including other comprehensive income and cash flows of the Company in accordance with the accounting principles generally accepted in India, including Ind AS prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India, and in compliance with Regulation 33 of the Listing Regulations.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and 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 Financial Information that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

5. In preparing the Financial Information, the Board of Directors 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

### **Auditor's Responsibilities for the Audit of the Financial Information**

7. Our objectives are to obtain reasonable assurance about whether the Financial Information as a whole is 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 Standards on Auditing, specified under section 143(10) of the Act, 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 this Financial Information.

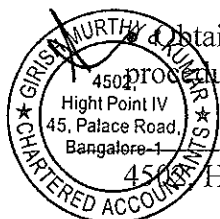
8. As part of an audit in accordance with the Standards on Auditing, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

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

• Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are

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High point IV, 45, Palace Road. Bangalore-510 001, Ph: 223 81 473



also responsible for expressing our opinion on whether the Company has in place an adequate internal financial controls system over financial reporting 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 the management.
- Conclude on the appropriateness of the 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 Information 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 Financial Information, including the disclosures, and whether the Financial Information represents the underlying transactions and events in a manner that achieves fair presentation.

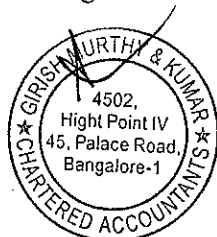
9. Materiality is the magnitude of misstatements in the Financial Information that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Financial Information may be influenced. We consider quantitative materiality and qualitative factors 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 Information.

10. 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.

11. We also provide those charged with governance with Financial Information 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.

#### **Other Matter(s)**

12. The Financial Information includes the financial information for the quarter ended March 31, 2022 and March 31, 2021, being the balancing figures between the audited figures in respect of the full financial year and the unaudited year-to-date figures up to the third quarter of the respective financial years, which were subject to limited review, as required under Listing Regulations.





GIRISH  
MURTHY & KUMAR  
CHARTERED ACCOUNTANTS

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**Restriction on distribution or use**

13. The Financial Information has been prepared by the Company's Management to assist the management of the GMR Power and Urban Infra Limited (GPUIL) in the preparation of its consolidated financial results for the three months and year ended March 31, 2022 pursuant to the requirements of SEBI circular no. CIR/CFD/CMD1/44/2019 dated 29 March 2019 read with Regulation 33 of the Listing Regulations, including relevant circulars issued by the SEBI from time to time, and therefore, it may not be suitable for any other purpose. This report is issued solely for the aforementioned purpose and for the use of the group auditors, M/s Walker Chandiok & Co LLP, in their audit of consolidated financial statements of GPUIL, and accordingly should not be used, referred to or distributed for any other purpose or to any other party without our prior written consent. Further, we do not accept or assume any liability or any duty of care for any other purpose for which or to any other person to whom this report is shown or into whose hands it may come without our prior consent in writing.

**For Girish Murthy & Kumar**  
Chartered Accountants

Firm Registration No.: 000934S

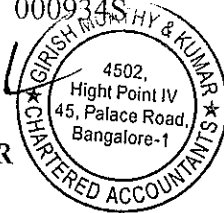
*A.v. Satish Kumar*

**A.V. SATISH KUMAR**

Partner

Membership number: 026526

UDIN: 22026526AIEJDW8193



**Place: Bangalore**

**Date : 28.04.2022**

**GMR SEZ & Port Holdings Limited**  
(Formerly Known as GMR SEZ & Port Holdings Private Limited)  
Balance Sheet as at 31st March 2022

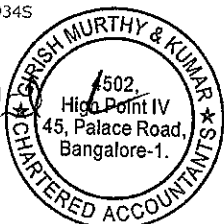
(Amount ₹ in thousands.)

Particulars	Notes	As at 31 March 2022	As at 31 March 2021
<b>I ASSETS</b>			
<b>(1) Non-current assets</b>			
(a) Property, Plant and Equipment	3	28.06	60.83
(b) Investment Property	4	13,892.09	13,892.09
(c) Financial Assets			
(i) Investments - Shares_Related party	5	5,53,305.00	5,53,305.00
(ii) Investments - others	5	11,06,989.32	1,562.77
(iii) Loans	6	36,950.60	24,075.00
(d) Non Current taxes recoverable (net of provision)	9	34,452.28	34,086.45
<b>(2) Current assets</b>			
(a) Financial Assets			
(i) Investments	5	3,80,000.00	7,50,000.00
(ii) Cash and cash equivalents	10	1,962.31	1,052.32
(iii) Loans	6	5,84,410.76	16,83,334.11
(iv) Others	7	3,14,183.40	84,107.13
(b) Other current assets	8	1,087.12	1,012.44
<b>(3) Investment Classified as held for sale</b>	5a	-	8,27,018.54
<b>Total Assets</b>		<b>30,27,260.94</b>	<b>39,73,506.68</b>
<b>EQUITY AND LIABILITIES</b>			
<b>(1) Equity</b>			
(a) Equity Share capital	11	4,79,900.00	4,79,900.00
(b) Other Equity	12	-26,72,623.95	-19,67,387.16
<b>LIABILITIES</b>			
<b>(1) Non-current liabilities</b>			
(a) Financial Liabilities			
(i) Borrowings	13	36,72,026.52	34,86,680.77
(ii) Other financial liabilities	16	2,66,370.81	32,525.38
(b) Provisions	14	287.20	332.82
<b>(2) Current liabilities</b>			
(a) Financial Liabilities			
(i) Borrowings	13	11,91,475.96	12,68,844.77
(ii) Trade Payables	15		
- Due to micro enterprises and small enterprises		1,116.87	531.23
- Due to others		1.00	2,25,592.77
(iii) Other financial liabilities	16	70,859.71	96,894.25
(b) Other current liabilities	17	17,255.93	3,49,559.13
(c) Provisions	14	590.89	32.72
<b>Total Equity and Liabilities</b>		<b>30,27,260.94</b>	<b>39,73,506.68</b>

The accompanying notes are an integral part of the financial statements.  
As per our report of even date

For Girish Murthy & Kumar  
Firm Registration No. : 0009345  
Chartered Accountants

A.V. Satish Kumar  
Partner  
Membership no.: 026526



For and on behalf of the board of directors of GMR SEZ & Port Holdings Limited

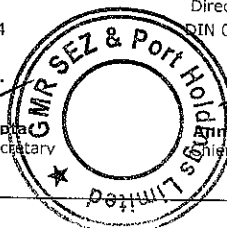
M Mohan Rao  
Director  
DIN 02506274

Sanjay Kumar Jain  
Director  
DIN 07963436

Utkarsh Gupta  
Company Secretary

Annapayya Prabhu  
Chief Financial Officer

Place: Bangalore  
Date: 28th April 2022



**GMR SEZ & Port Holdings Limited**  
(Formerly Known as GMR SEZ & Port Holdings Private Limited)  
**Statement of Profit and Loss for the year ended 31st March 2022**

(Amount ₹ in thousands.)

Particulars	Notes	For the year ended 31 March 2022	For the year ended 31 March 2021
<b>I REVENUE</b>			
Revenue From Operations	18	5,425.34	8,537.69
Other Income	19	2,906.43	4,52,026.86
<b>Total Revenue (I)</b>		<b>8,331.77</b>	<b>4,60,564.55</b>
<b>II EXPENSES</b>			
Employee Benefits Expense	20	1,927.38	1,920.43
Finance Costs	24	5,31,738.87	5,04,662.11
Depreciation	21	32.77	32.77
Other Expenses	22	6,376.46	13,104.83
<b>Total expenses (II)</b>		<b>5,40,075.48</b>	<b>5,19,720.14</b>
<b>III Profit before exceptional items and tax (I-II)</b>		<b>-5,31,743.71</b>	<b>-59,155.59</b>
<b>IV Exceptional Items</b>	23	1,73,291.05	4,43,666.58
<b>V Profit/(loss) before tax (III-IV)</b>		<b>-7,05,034.76</b>	<b>-5,02,822.17</b>
<b>VI Tax expense:</b>			
(1) Current Tax		-	-
(2) For earlier year		265.82	0.27
(3) Deferred Tax		-	-
<b>VII Profit/(loss) for the period (V-VI)</b>		<b>-7,05,300.58</b>	<b>-5,02,822.44</b>
<b>VIII Other Comprehensive Income</b>			
<b>A Items that will be reclassified to profit or loss</b>			
<b>B Items that will not be reclassified to profit or loss</b>			
Re-measurement gains (losses) on defined benefit plans		63.79	-4.23
Income tax effect		-	-
<b>IX Total Comprehensive Income for the period (VII + VIII) (Comprising Profit (Loss) and Other Comprehensive Income for the period)</b>		<b>-7,05,236.79</b>	<b>-5,02,826.67</b>
<b>X Earnings per equity share : Face value of Rs.10 each.</b>			
(1) Basic		-14.70	-10.48
(2) Diluted		-14.70	-10.48

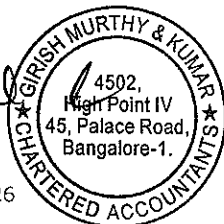
The accompanying notes are an integral part of the financial statements.

As per our report of even date

For and on behalf of the board of directors of GMR SEZ & Port Holdings Limited

For Girish Murthy & Kumar  
Firm Registration No. : 000934S  
Chartered Accountants

A.V. Satish Kumar  
Partner  
Membership no.: 026526

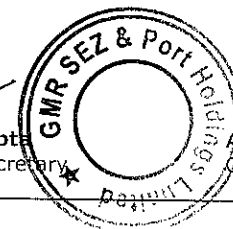


M Mohan Rao  
Director  
DIN 02506274

Sanjay Kumar Jain  
Director  
DIN 07963436

Place: Bangalore  
Date: 28th April 2022

Utkarsh Gupta  
Company Secretary

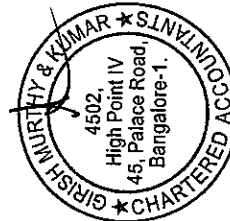


Annappayya Prabhu  
Chief Financial Officer

**GMR SEZ & Port Holdings Limited**

Statement of change in Equity for the year ended 31st March 2022

	Issued capital	Attributable to the equity holders of the parent			Items of OCI	Total equity
		-Equity component of Debentures	Retained earnings	Total		
<b>At 31 March 2020</b>						
Changes in equity due to prior period errors	4,79,900.00	25,94,600.00	-14,64,372.81	16,09,227.19	3.86	16,09,931.05
Restated balance as at 01.04.2020	4,79,900.00	25,94,600.00	-14,64,372.81	16,09,227.19	3.86	16,09,931.05
Profit for the period			-5,02,822.44	-5,02,822.44		-5,02,822.44
Conversion from Compulsory convertible debentures to Optional convertible debentures		-25,94,600.00		-25,94,600.00		-25,94,600.00
Other comprehensive income						
<b>At 31 March 2021</b>						
Changes in equity due to prior period errors	4,79,900.00		-19,67,395.25	14,87,495.25	8.09	14,87,487.16
Restated balance as at 01.04.2021	4,79,900.00		-19,67,395.25	14,87,495.25	8.09	14,87,487.16
Profit for the period			-7,05,300.58	-7,05,300.58		-7,05,300.58
Conversion from Compulsory convertible debentures to Optional convertible debentures						
Other comprehensive income						
<b>At 31 March 2022</b>	4,79,900.00		-26,72,695.83	-21,92,795.83	63.79	-21,92,723.95



GMR SEZ and Port Holdings Limited  
(Formally Known as GMR SEZ and Port Holdings Pvt Ltd)  
Cash flow statement for the year ended 31st March 2022

	31 March 2022 (Amount ₹ in thousands.)	31 March 2021 (Amount ₹ in thousands.)
<b>Cash flow from operating activities</b>		
Profit before tax from continuing operations	(7,05,035)	(5,02,822)
Profit before tax from discontinuing operations	-	-
Profit before tax	(7,05,035)	(5,02,822)
Non-cash adjustment to reconcile profit before tax to net cash flows		
Depreciation/ amortization on continuing operation	33	33
Loss on sale of Investment (net)	-	-
Provisions no longer required written back	-	-
Interest expense	5,31,739	5,04,662
Interest income	(2,864)	(5,873)
Gain from sale of other investments	(42)	(8)
Operating profit before working capital changes	(1,76,170)	(4,009)
Movements in working capital :		
Increase/ (Decrease) in trade payables	(2,25,006)	2,24,057
Increase/ (decrease) in other current liabilities	(3,32,303)	3,41,091
Decrease / (increase) in other current assets	(75)	(850)
Decrease / (increase) in other Non Current financials Liabilities	2,33,845	(3,14,145)
Decrease / (increase) in other Current financials Liabilities	94	-
Decrease / (increase) in other Current financial assets	(2,30,076)	(77,783)
Decrease / (increase) short term loans and advances	-	-
Increase / (Decrease) in Other long term Liabilities	-	-
Increase / (Decrease) in Short term provisions	(46)	59
Increase / (Decrease) in long term provisions	622	15
Increase / (decrease) in short-term provisions	-	-
Cash generated from / (used in) operations	(7,29,114)	1,68,434
Direct taxes paid (net of refunds)	(632)	(33,278)
Net cash flow from/ (used in) operating activities (A)	(7,29,745)	1,35,156
<b>Cash flows from investing activities</b>		
Loans and advances given	10,86,048	14,46,072
Purchase of fixed assets, including CWP and capital advances	-	-
Purchase of current investments (net)	(11,05,427)	12,28,495
Proceeds from sale/maturity of current investments	11,97,019	2,14,096
Interest received	2,864	5,873
Gain from sale of other investments	42	8
Net cash flow from/ (used in) investing activities (B)	11,80,546	28,94,543
<b>Cash flows from financing activities</b>		
Proceeds from borrowings	1,07,979	(26,84,059)
Interest paid	(5,67,869)	(3,67,235)
Tax on preference dividend paid	-	-
Net cash flow from/ (used in) in financing activities (C)	(4,49,890)	(30,31,294)
Net increase/(decrease) in cash and cash equivalents (A + B + C)	911	(1,595)
Cash and cash equivalents at the beginning of the year	1,051	2,647
Cash and cash equivalents at the end of the year	1,962	1,052
<b>Components of cash and cash equivalents</b>		
Cash on hand	-	-
With banks- on current account	1,962	1,052
- on deposit account	-	-
Total cash and cash equivalents (note 18)	1,962	1,052

Summary of significant accounting policies

Notes:

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

As per our report of even date

For Girish Murthy & Kumar,  
Firm Registration No. : 000934S  
Chartered Accountants

A.V. Satish Kumar  
Partner  
Membership no.: 026526

Place: Bangalore  
Date: 28th April, 2022

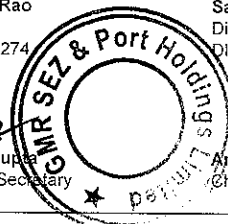
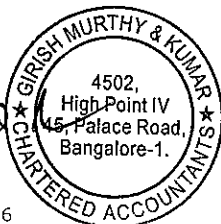
For and on behalf of the board of directors of GMR SEZ & Port Holdings Limited

M Mohan Rao  
Director  
DIN 02506274

Sanjay Kumar Jain  
Director  
DIN 07963436

Utkarsh Gupta  
Company Secretary

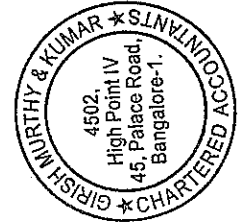
Annappayya Prabhu  
Chief Financial Officer



### 3. Property, plant and equipment

(Amount ₹ in thousands.)

Particulars	Office equipment	Total
<b>Cost</b>		
<b>Deemed cost as at 01.04.2020</b>	98.30	98.30
Additions		-
Disposals	-	-
Adjustments	-	-
<b>As at 31.03.2021</b>	98.30	98.30
Additions	-	-
Disposals	-	-
<b>As at 31.03.2022</b>	98.30	98.30
<b>Depreciation</b>		
<b>As at 01.04.2020</b>	4.70	4.70
Charge for the year	32.77	32.77
Deductions	-	-
<b>As at 31.03.2021</b>	37.47	37.47
Charge for the year	32.77	32.77
Deductions	-	-
<b>As at 31.03.2022</b>	70.24	70.24
<b>Net block</b>		
As at 31.03.2022	28.06	28.06
As at 31.03.2021	60.83	60.83



4 Investment property under construction

Particulars	Investment property		Investment property under construction	(Amount ₹ in thousands.) Total
	Land	Buildings		
<b>Gross Block/ Cost</b>				
As at April 01, 2020	13,892.09	-	-	13,892.09
Acquisitions during the year	-	-	-	-
Expenses capitalised during the year	-	-	-	-
Disposals	-	-	-	-
<b>As at March 31, 2021</b>	<b>13,892.09</b>	<b>-</b>	<b>-</b>	<b>13,892.09</b>
Acquisitions during the year	-	-	-	-
Expenses capitalised during the year	-	-	-	-
Disposals	-	-	-	-
<b>As at March 31, 2022</b>	<b>13,892.09</b>	<b>-</b>	<b>-</b>	<b>13,892.09</b>
<b>Accumulated depreciation</b>				
As at April 01, 2020	-	-	-	-
Charge for the year	-	-	-	-
<b>As at March 31, 2021</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Charge for the year	-	-	-	-
<b>As at March 31, 2022</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net block</b>				
As at March 31, 2021	13,892.09	-	-	13,892.09
As at March 31, 2022	13,892.09	-	-	13,892.09

Notes :

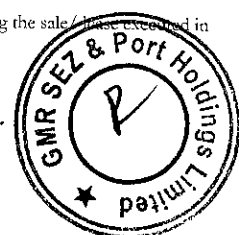
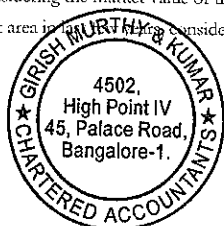
(a) Information regarding income and expenditure of Investment property:

Particulars	(Amount ₹ in thousands.)	
	As at March 31, 2022	March 31, 2021
Rental income derived from investment property	-	-
Less: Direct operating expenses (including repairs and maintenance) generating rental income	-	-
Less: Direct operating expenses (including repairs and maintenance) that did not generate rental income	-	-
<b>Profit / (loss) arising from investment properties before depreciation</b>	<b>-</b>	<b>-</b>
Less: Depreciation for the year	-	-
<b>Profit / (loss) arising from investment properties</b>	<b>-</b>	<b>-</b>

(b) The Company's investment properties consist of 3.110 Acres (March 31, 2021 - 3.110 Acres) land in Hosur, Tamilnadu and 11.725 acres (March 31, 2021 - 11.725 Acres) land in Gummaregula-East Godavari, Andhra Pradesh, Totally 14.835 Acres (March 31, 2021 - 14.835 Acres) of land in India. The management has determined that the investment properties consist of two classes of assets - office and retail - based on the nature, characteristics and risks of each property

(c) No contractual commitments for investment property.

(d) As at 31st March 2022 and 31st March 2021, the fair values of the properties are INR 3,60,50,000 and INR 3,60,50,000 respectively. These valuations are arrived at by KPMG Valuation Services LLP as on 31st December 2021. Management is of the view that the valuation of lands has not changed materially as on 31.03.2022. A valuation model in accordance with that recommended by the International Valuation Standards Committee has been applied. Sales comparison method has been considered as Valuation Technique. The valuation has been arrived at considering the market value of the land after visiting the site, meeting various people, making enquiries, collecting & verification of various land related data, considering the sale / lease executed in that area in the past, considering the acquisition plan of SIDCOT and other factors.

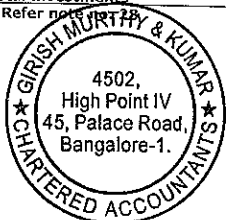


# 5. Financial assets

## Non-Current Investments

	Long Term		(Amount ₹ in thousands.) Short Term	
	31.Mar.22	31.Mar.21	31.Mar.22	31.Mar.21
<b>Investment in equity instruments carried at cost (unquoted)</b>				
Advika Properties Private Limited	10,000.00	10,000.00	-	-
1,000,000(2021:1,000,000) equity shares of Rs.10 each fully paid-up in Subsidiaries				
Aklima Properties Private Limited	10,000.00	10,000.00	-	-
1,000,000(2021:1,000,000) equity shares of Rs.10 each fully paid-up in Subsidiaries				
Amartya Properties Private Limited	10,000.00	10,000.00	-	-
1,000,000(2021:1,000,000) equity shares of Rs.10 each fully paid-up in Subsidiaries				
Asteria Properties Private Limited	300.00	300.00	-	-
30,000(2021:30,000) equity shares of Rs.10 each fully paid-up in Subsidiaries				
Baruni Properties Private Limited	10,000.00	10,000.00	-	-
1,000,000(2021:1,000,000) equity shares of Rs.10 each fully paid-up in Subsidiaries				
Camella Properties Private Limited	10,000.00	10,000.00	-	-
1,000,000(2021:1,000,000) equity shares of Rs.10 each fully paid-up in Subsidiaries				
Ella Properties Private Limited	10,000.00	10,000.00	-	-
1,000,000(2021:1,000,000) equity shares of Rs.10 each fully paid-up in Subsidiaries				
Gerbera Properties Private Limited	10,000.00	10,000.00	-	-
1,000,000(2021:1,000,000) equity shares of Rs.10 each fully paid-up in Subsidiaries				
Lakshmi Priya Properties Private Limited	10,000.00	10,000.00	-	-
1,000,000(2021:1,000,000) equity shares of Rs.10 each fully paid-up in Subsidiaries				
Honeysuckle Properties Private Limited	10,000.00	10,000.00	-	-
1,000,000(2021:1,000,000) equity shares of Rs.10 each fully paid-up in Subsidiaries				
Idjika Properties Private Limited	10,000.00	10,000.00	-	-
1,000,000(2021:1,000,000) equity shares of Rs.10 each fully paid-up in Subsidiaries				
Krishna Priya Properties Private Limited	10,000.00	10,000.00	-	-
1,000,000(2021:1,000,000) equity shares of Rs.10 each fully paid-up in Subsidiaries				
Nadira Properties Private Limited	10,000.00	10,000.00	-	-
1,000,000(2021:1,000,000) equity shares of Rs.10 each fully paid-up in Subsidiaries				
Prahalpa Properties Private Limited	10,000.00	10,000.00	-	-
1,000,000(2021:1,000,000) equity shares of Rs.10 each fully paid-up in Subsidiaries				
Purnachandra Properties Private Limited	10,000.00	10,000.00	-	-
1,000,000(2021:1,000,000) equity shares of Rs.10 each fully paid-up in Subsidiaries				
Shreydita Properties Private Limited	10,000.00	10,000.00	-	-
1,000,000(2021:1,000,000) equity shares of Rs.10 each fully paid-up in Subsidiaries				
Sreepa Properties Private Limited	10,000.00	10,000.00	-	-
1,000,000(2021:1,000,000) equity shares of Rs.10 each fully paid-up in Subsidiaries				
Bougainvillea Properties Private Limited	10,000.00	10,000.00	-	-
1,000,000(2021:1,000,000) equity shares of Rs.10 each fully paid-up in Subsidiaries				
Deepesh Properties Private Limited	10,000.00	10,000.00	-	-
1,000,000(2021:1,000,000) equity shares of Rs.10 each fully paid-up in Subsidiaries				
Padmapriya Properties Private Limited	10,000.00	10,000.00	-	-
1,000,000(2021:1,000,000) equity shares of Rs.10 each fully paid-up in Subsidiaries				
Larkspur Properties Private Limited	10,000.00	10,000.00	-	-
1,000,000(2021:1,000,000) equity shares of Rs.10 each fully paid-up in Subsidiaries				
Pranesh Properties Private Limited	10,000.00	10,000.00	-	-
1,000,000 (2021:1,000,000) equity shares of Rs.10 each fully paid-up in Subsidiaries				
Radhapriya Properties Private Limited	10,000.00	10,000.00	-	-
1,000,000 (2021:1,000,000) equity shares of Rs.10 each fully paid-up in Subsidiaries				
Lantana Properties Private Limited	100.00	100.00	-	-
10,000(2021:10,000) equity shares of Rs.10 each fully paid-up in Subsidiaries				
Dhruvi Securities Private Limited	5.00	5.00	-	-
100 (2021 : 100) equity shares of Rs.10 each fully paid-up in Fellow Subsidiaries				
Honey Flower Estates Private Limited	3,32,600.00	3,32,600.00	-	-
4,760,000(2021: 4,760,000) equity shares of Rs.10 each fully paid-up in Subsidiaries and premium of Rs.59.87 per shares				
Namitha Real Estates Private Limited	100.00	100.00	-	-
10,000 (2021 : 10,000) equity shares of Rs.10 each fully paid-up in Fellow Subsidiaries				
Suzone Properties Private Limited	100.00	100.00	-	-
10,000 (2021 : 10,000) equity shares of Rs.10 each fully paid-up in Fellow Subsidiaries				
Lillian Properties Private Limited	100.00	100.00	-	-
10,000 (2021 : 10,000) equity shares of Rs.10 each fully paid-up in Fellow Subsidiaries				
<b>Investments others :</b>	5,53,305.00	5,53,305.00	-	-
<b>Kakinada Gateway Port Limited</b>				
1,36,180 (2021 : Nil) equity shares of Rs.10 each fully paid-up and premium of Rs.8,000 per shares*	10,90,801.80			
<b>Other equities :</b>		1,582.77		
Kakinada SEZ Private Limited				
Ella Properties Private Limited	3,407.89			
Prakalpa Properties Private Limited	2,555.77			
Radhapriya Properties Private Limited	10,223.06			
<b>Unquoted Debenture Investments :</b>				
<b>Kakinada Infrastructure Holdings Private Limited</b>				
38 (2021:75), 0.10% Cumulative Optionally Convertible Debentures of Rs. 10,000,000 each			3,80,000.00	7,50,000.00
<b>Total investments</b>	<b>11,06,989.32</b>	<b>1,562.77</b>	<b>3,80,000.00</b>	<b>7,50,000.00</b>

\* Refer note no 22





# 5a. Investment held for Sale

	(Amount ₹ in thousands.)	
	31.Mar.22	31.Mar.21
<b>Investment current value (unquoted)</b>		
<b>Kakinada SEZ Limited</b>		
42,181,220 equity shares of Rs.10 each fully paid-up in Subsidiaries, Relisation value of Rs.2.62 per Share	-	4,21,812.20
<b>Kakinada SEZ Limited</b>		
57,558,810 equity shares of Rs.10 each, partly paid-up Re 1 each in Subsidiaries. Relisation value of Rs.0.26 per Share	-	57,558.81
Less : Provision for diminution in the value of investment	-	-3,53,808.67
<b>Kakinada SEZ Private Limited</b>		
7,91,11,414 (2020:Nil100),12% Compulsary Convertible Debentures of Rs. 10 each.	-	7,91,114.14
Less : Provision for diminution in the value of investment	-	-89,657.94
	-	8,27,018.54

During the FY 2020-21, The company had entered into an agreement with M/s Aurobindo Realty & Infrastructure Private Limited for sale of its investment in equity shares of Kakinada SEZ Limited and Compulsory Convertible Debentures (CCD) investment in Kakinada SEZ Limited. The company had received Rs.12.55 Crs as total sale consideration for sale of shares as advance. The Company has made the provision for loss of Rs. 8.96 Crs on its CCD investment on account of fair valuation for deferred payment as on March 21. During the FY 2021-22, The company has sold the above investments.

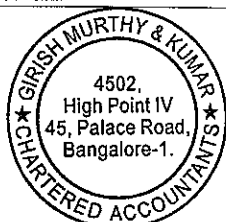
# 6. Loans

	(Amount ₹ in thousands.)			
	Long Term		Short Term	
	31.Mar.22	31.Mar.21	31.Mar.22	31.Mar.21
<b>Carried at amortised cost</b>				
<b>Security deposits</b>				
Unsecured, considered good, to related parties	-	-	-	-
Unsecured, considered good, to other parties	-	-	-	-
<b>Loans</b>				
Unsecured, considered good to related parties	36,950.60	24,075.00	5,84,410.76	16,83,315.20
Loans to employees	-	-	-	18.91
	36,950.60	24,075.00	5,84,410.76	16,83,334.11

# 7. Others

	(Amount ₹ in thousands.)			
	Long Term		Short Term	
	31.Mar.22	31.Mar.21	31.Mar.22	31.Mar.21
<b>Other Loans &amp; Advances</b>				
Advances recoverable in cash or kind to related parties	-	-	-	1,000.42
Advances recoverable in cash or kind to others	-	-	-	-
<b>Other Receivables</b>				
Interest accrued on Loans and debentures to Subsidiaries / FD/ Investments	-	-	2,785.77	83,106.71
Receivables from related parties	-	-	2,588.69	-
Unsecured, considered good	-	-	3,08,808.94	-
<b>Total</b>	-	-	3,14,183.40	84,107.13

The Company has receivable from Aurobindo Realty & Infrastructure Private Limited of Rs.57.18 Crs as milestone payment towards sale of CCD investment. The Company has fair valued this receivable due to deferred payment and made provision of Rs. 8.96 Crs in FY 2020-21 & Rs. 17.34 Crs in FY 2021-22 and shown net amount of Rs.30.88 Crs as other receivables in March 2022.



# 8. Other assets

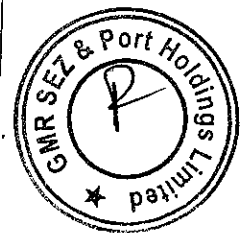
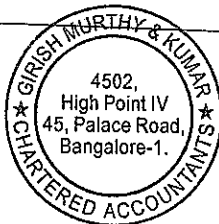
	(Amount ₹ in thousands.)			
	Long Term		Short Term	
	31.Mar.22	31.Mar.21	31.Mar.22	31.Mar.21
Advances against material and services	-	-	-	-
Prepaid expenses	-	-	-	-
Balance with statutory / government Authorities	-	-	14.95	13.02
Loans to employees (unsecured considered good)	-	-	1,072.17	999.42
<b>Total other assets</b>	-	-	<b>1,087.12</b>	<b>1,012.44</b>

# 9. Non -Current income tax

Particulars	(Amount ₹ in thousands.)	
	31.Mar.22	31.Mar.21
	31.Mar.22	31.Mar.21
Tds Receivables	34,452.28	34,086.45
	34,452.28	34,086.45

# 10. 'Cash and Cash Equivalents

Particulars	(Amount ₹ in thousands.)	
	31.Mar.22	31.Mar.21
	31.Mar.22	31.Mar.21
<b>Cash and cash equivalents</b>		
-Cash on hand	-	-
-Balances with Banks	-	-
-In current accounts	1,962.31	1,052.32
<b>Other Bank Balances</b>		
Deposits with original maturity of more than 12 months	-	-
<b>Total</b>	<b>1,962.31</b>	<b>1,052.32</b>



# 11. Share Capital

Particulars	(Amount ₹ in thousands.)	
	31st March 2022	31st March 2021
<b>Authorised :</b>		
50,000,000 (2021:50,000,000) Equity Shares of Rs.10 (2021: Rs.10) each	5,00,000	5,00,000
	5,00,000	5,00,000
<b>Issued :</b>		
4,79,90,000 (2021: 4,79,90,000) Equity Shares of Rs.10 (2021: Rs. 10) each fully paid up	4,79,900	4,79,900
<b>Subscribed and Paid-up</b>		
4,79,90,000 (2021: 4,79,90,000) Equity Shares of Rs.10 (2021: Rs. 10) each fully paid up	4,79,900	4,79,900
<b>Total</b>	4,79,900	4,79,900

## a. Reconciliation of Shares Outstanding at the beginning and end of the reporting year

Equity Shares	31st March 2022		31st March 2021	
	In Numbers	(Amount ₹ in thousands.)	In Numbers	(Amount ₹ in thousands.)
At the beginning of the year	4,79,90,000	4,79,900	4,79,90,000	4,79,900
Issued during the year	-	-	-	-
<b>Outstanding at the end of the year</b>	<b>4,79,90,000</b>	<b>4,79,900</b>	<b>4,79,90,000</b>	<b>4,79,900</b>

## b. Terms/Rights Attached to equity Shares

The Company has only one class of equity shares having a par value of Rs. 10 per share. Every member holding equity shares shall have voting rights in proportion to his shares of the paid up equity share capital. In the event of liquidation of the Company, the holders of equity shares would be entitled to receive remaining assets of the Company after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

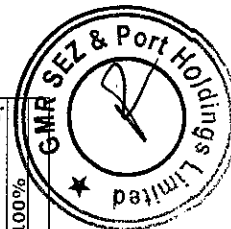
## c. Shares held by holding company.

Name of Shareholder	31st March 2022		31st March 2021	
	No. of Shares held	Amount in INR	No. of Shares held	Amount in INR
<b>GMR Power And Urban Infra Limited and its nominees, the immediate holding company.</b>	4,79,90,000	4,79,900	-	-
<b>GMR Infrastructure Limited and its nominees, the immediate holding company.</b>	-	-	4,79,90,000	4,79,900

## d. Details of Shareholders holding more than 5% of equity shares in the Company

Name of Shareholder	31st March 2022		31st March 2021	
	No. of Shares held	% Holding in Class	No. of Shares held	% Holding in Class
<b>Equity shares of Rs.10 each fully paid</b>				
GMR Power And Urban Infra Limited, the immediate holding company and its nominee	4,79,90,000	100%	-	-
GMR Infrastructure Limited and its nominees, the immediate holding company.	-	-	4,79,90,000	100%

As per recommendation of the company including its register of share holders/members and other declarations received from share holders regarding beneficial interest in the above share holding represents both legal and beneficial ownership of shares.



## 12. Other Equity

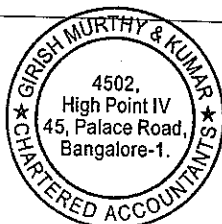
Particulars	(Amount ₹ in thousands.)
	31st March 2022
Surplus in the statement of profit and loss	
At 1 April 2020	
Add: Net profit for the year	-14,64,572.81
Add: additions in the other equity	-5,02,822.44
At 31 March 2021	
Add: Net profit for the year	-19,67,395.25
Add: additions in the other equity	-7,05,300.58
At 31 March 2022	
	-26,72,695.83
Equity component of Debentures	
At 1 April 2020	
	25,94,600.00
Add: additions in the other equity	
At 31 March 2021	
	-25,94,600.00
Add: additions in the other equity	
Less : redeemed	-
At 31 March 2022	
	-
Other items of Comprehensive Income	
At 31 March 2021	
	8.09
Add: Actuarial gain or losses during the period	
At 31 March 2022	
	63.79
	71.88
Total reserves and surplus as at 31 March 2022	
	-26,72,623.95
Total reserves and surplus as at 31st March 2021	
	-19,67,387.16

## 13 Financial liabilities - Borrowings

Particulars	(Amount ₹ in thousands.)			
	Non - Current		Current	
	31st March 2022	31 March 2021	31st March 2022	31 March 2021
Unsecured borrowings				
Loans from related parties				
Loans from group company (unsecured)	23,91,571	20,43,639	9,83,402	11,56,608
Secured Borrowings				
From Bank:				
Indian rupee term loan from banks (secured)	12,80,456	14,43,041	-	-
Current maturities of long term borrowings	-	-	2,08,074	1,12,237
Total	36,72,027	34,86,681	11,91,476	12,68,845

As on 31.03.2021, the company had the following borrowings: Rs.126.85 Crs from GMR Power Urban Infra Limited and Rs. 17.75 Crs from GMR Highways Limited at an interest rate of 12.25% pa for a period of 3 years, Rs. 52.85 Crs as Short term Loan of @ 6% from GMR Tuni Anakapalli Expressways Limited, Short term loan of Rs.43.13 Crs from GMR Tambaram Tindivanam Expressway Limited at 6% pa, Short term loan of Rs 10.94 Crs at 9.5% & Rs 8.72 Crs at 10% from GMR Pochanapalli Expressway Limited. The Company also has outstanding CCD borrowing of Rs.59.76 Crs from GMR Power Urban Infra Limited at an interest rate of 0.01% pa. and term loan of Rs. Rs.155.52 Crs from Yes Bank Limited at an interest rate of Rs.12.61% P.A (Rs.11.22 crs shown as current maturity of Yes Bank loan in current liability) with tenor of 96 months secured against company's trade receivables and moveable properties. As on 31st March 2021, the company had Rs. 348.66 crores of long term borrowings and Rs. 126.88 crores of short term borrowings.

During the current financial year, the company has availed unsecured loan of Rs. 248.86 crores from GMR Power and Urban Infra Limited (GPUIL) at 12.25% pa, and repaid unsecured loan of Rs.236.29 Crs and OCDs issued to GUPIL for Rs.59.76 Crs was redeemed. The company has availed fresh loan of Rs. 83.40 crs from GMR Aero Structure Limited & Rs.2.36 Crs from Honey Flower Estates private Limited at 12.25% p a for 3 years & Repaid Rs.6.5 Crs to GMR Aero Structure Limited. The company has taken fresh loan of Rs.2.35 Crs from GMR Tambaram Tindivanam Expressway Limited @ 6% P.A for one year and Rs.5.42 Crs from GMR Pochanapalli Expressway Limited for three years at interest rate of 12%. The company also repaid Rs.1.50 Crs unsecured loan to GMR Highways Limited. The company also repaid Rs.6.67 Crs to Yes Bank during the period. As on 31st March 2022, the company has Rs. 367.2 Crs of long term borrowings and Rs. 119.14 Cr of short term borrowings.



#### 14. Provisions

	Long-term		(Amount ₹ in thousands.) Short-term	
	31st March 2022	31 March 2021	31st March 2022	31 March 2021
Provision for employee benefits				
Provision for Compensated Absences	146.09	164.04	13.14	18.24
Provision for Gratuity	141.11	168.78	10.14	11.19
Provision for other employee benefits	-	-	3.59	3.29
Provision others			564.02	
<b>Total</b>	<b>287.20</b>	<b>332.82</b>	<b>590.89</b>	<b>32.72</b>

#### 15. Financial liabilities - Trade payables

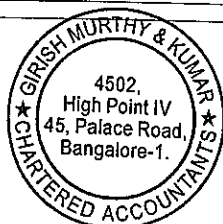
Particulars	(Amount ₹ in thousands.)	
	31st March 2022	31 March 2021
Trade Payable		
- Micro, Small and Medium Enterprises	1,116.87	531.23
- Related parties	-	2,25,360.48
- Others	1.00	232.33
<b>TOTAL</b>	<b>1,117.87</b>	<b>2,26,124.04</b>

#### 16. Other Financial Liabilities

	Non Current		(Amount ₹ in thousands.) Current	
	31st March 2022	31 March 2021	31st March 2022	31 March 2021
Other financial liabilities at amortised cost				
Interest accrued but not due on borrowings	2,66,370.81	32,525.38	70,405.60	81,501.56
Interest accrued but not paid on borrowings	-	-	-	15,032.93
Non trade payable	-	-	454.11	359.75
<b>Total other financial liabilities at amortised cost</b>	<b>2,66,370.81</b>	<b>32,525.38</b>	<b>70,859.71</b>	<b>96,894.25</b>
<b>Total other financial liabilities</b>	<b>2,66,370.81</b>	<b>32,525.38</b>	<b>70,859.71</b>	<b>96,894.25</b>

#### 17. Other Liabilities

	Non Current		(Amount ₹ in thousands.) Current	
	31st March 2022	31 March 2021	31st March 2022	31 March 2021
Advance from customer	-	-	-	3,44,918.59
Statutory liabilities	-	-	17,238.61	3,838.65
Other payables	-	-	17.32	801.90
<b>Total</b>	<b>-</b>	<b>-</b>	<b>17,255.93</b>	<b>3,49,559.13</b>



### 18. Revenue From Operations

Breakup of "Revenue From Operations" in profit and loss is as follows:

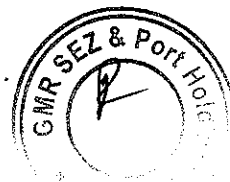
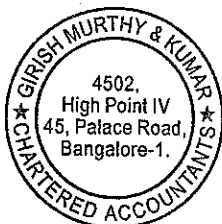
Revenue from operations	(Amount ₹ in thousands.)	
	Year Ended 31st March 2022	Year Ended 31st March 2021
Income from Contracts	-	-
Income from management and other services	5,425.34	8,537.69
<b>Grand Total</b>	<b>5,425.34</b>	<b>8,537.69</b>

### 19. Other income

Other income	(Amount ₹ in thousands.)	
	Year Ended 31st March 2022	Year Ended 31st March 2021
Profit from sale of Investments	-	-
Interest on:	42.42	19.71
Bank deposits	-	-
Interest from loan to group companies	-	-
Bank deposits and others	2,225.23	4,50,970.69
Provisions/Liability no longer required written back	638.78	1,036.47
	-	-
	<b>2,906.43</b>	<b>4,52,026.86</b>

### 20. Employee Benefits Expense

	(Amount ₹ in thousands.)	
	Year Ended 31st March 2022	Year Ended 31st March 2021
Salaries, wages and bonus	-	-
Contribution to provident and other funds	1,701.24	1,723.99
Contribution to Gratuity	134.46	127.19
Staff welfare expenses	35.07	49.24
	56.61	20.00
	<b>1,927.38</b>	<b>1,920.43</b>



**21. Depreciation & amortisation expenses**

(Amount ₹ in thousands.)

	Year Ended 31st March 2022	Year Ended 31st March 2021
Depreciation on office equipments	32.77	32.77
	<b>32.77</b>	<b>32.77</b>

**22. Other expenses**

(Amount ₹ in thousands.)

	Year Ended 31st March 2022	Year Ended 31st March 2021
Rates and taxes	32.65	14.82
Communication costs	2.47	4.94
Printing and stationery	1.06	1.01
Travelling and Conveyance	4.31	0.59
Legal and Professional fees	656.26	4,914.27
Bank Charges	1.61	4.61
Payments to Auditors:	90.00	90.00
Loss on Investment	-	-
Security Charges	5,588.10	8,074.59
<b>Total</b>	<b>6,376.46</b>	<b>13,104.83</b>

(Amount ₹ in thousands.)

	Year Ended 31st March 2022	Year Ended 31st March 2021
<b>Payment to Auditors (Included in other expenses above)</b>		
<b>As Auditor</b>		
Audit fee	50.00	50.00
Limited review	40.00	40.00
Tax audit fees	-	-
<b>In other capacity</b>		
- Group reporting	-	-
<b>Other services</b>		
- Certification fees	-	-
	<b>90.00</b>	<b>90.00</b>

**23. Provision for loss on investment**

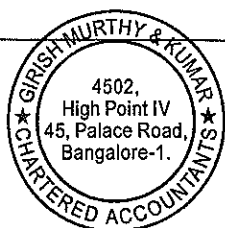
(Amount ₹ in thousands.)

	Year Ended 31st March 2022	Year Ended 31st March 2021
Provision for loss on equity share investment	-	3,54,008.67
Provision for diminution in the value of investment	1,73,291.05	89,657.91
	<b>1,73,291.05</b>	<b>4,43,666.58</b>

**24. Financial Charges**

(Amount ₹ in thousands.)

	Year Ended 31st March 2022	Year Ended 31st March 2021
Interest on borrowings	5,31,737.88	5,04,109.48
Bank Charges	-	294.00
Interest others	0.99	258.63
<b>Total</b>	<b>5,31,738.87</b>	<b>5,04,662.11</b>



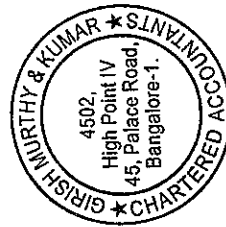
## 25. Earnings Per Share (EPS)

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.

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

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

Particulars	(Amount ₹ in thousands.)	
	31st March 2022	31st March 2021
Profit attributable to equity holders of the parent		
Continuing operations	-7,05,236.79	-5,02,826.67
Discontinued operation	-	-
<b>Profit attributable to equity holders of the parent for basic earnings</b>	-	-
Interest on convertible preference shares	-	-
<b>Profit attributable to equity holders of the parent adjusted for the effect of dilution</b>	-	-
Weighted Average number of equity shares used for computing Earning Per Share (Basic)	4,79,90,000.00	4,79,90,000.00
Effect of dilution:		
Convertible preference shares	-	-
<b>Weighted average number of Equity shares adjusted for the effect of dilution *</b>	4,79,90,000.00	4,79,90,000.00
Earning Per Share (Basic & Diluted) (Rs)	-14.70	-10.48
Face value per share (Rs)	10	10





## 26. Significant accounting judgements, estimates and assumptions

The preparation of the company's financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the accompanying disclosures, and the disclosure of contingent liabilities. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future periods.

### ESTIMATES AND ASSUMPTIONS

The key assumptions concerning the future and other key sources of estimation 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 based its assumptions and estimates on parameters available when the consolidated 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.

#### Impairment of non-financial assets

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

#### Defined benefit plans (gratuity benefits)

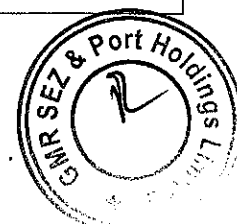
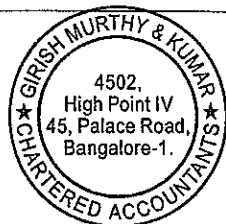
The cost of the defined benefit gratuity plan and the present value of the gratuity obligation are determined using actuarial valuations. An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These include the determination of the discount rate, future salary increases and mortality rates. Due to the complexities involved in the valuation and its long-term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date.

The parameter most subject to change is the discount rate. In determining the appropriate discount rate for plans operated in India, the management considers the interest rates of government bonds in currencies consistent with the currencies of the post-employment benefit obligation.

The mortality rate is based on publicly available mortality tables for the specific countries. Those mortality tables tend to change only at interval in response to demographic changes. Future salary increases and gratuity increases are based on expected future inflation rates for the respective countries.

#### Fair value measurement of financial instruments

When the fair values of financial assets and financial liabilities recorded in the balance sheet cannot be measured based on quoted prices in active markets, their fair value is measured using valuation techniques including the DCF model. The inputs to these models are taken from observable markets where possible, but where this is not feasible, a degree of judgement is required in establishing fair values. Judgements include considerations of inputs such as liquidity risk, credit risk and volatility. Changes in assumptions about these factors could affect the reported fair value of financial instruments.



## 27. Gratuity and other post-employment benefit plans

### a) Defined Contribution Plans :

The Company's Contribution to Provident and Pension Fund charged to Investment properties are as follows :

Particulars	(Amount ₹ in thousands.)	
	2021-22	2020-21
Provident and pension fund	44.07	40.25
<b>Total</b>	<b>44</b>	<b>40</b>

### b) Defined Benefit Plan - Gratuity as per Actuarial Valuation as at March 31, 2022 [Funded]

Particulars	(Amount ₹ in thousands.)	
	2021-22	2020-21
<i>i) Change in defined benefit obligation</i>		
Opening defined benefit obligation		
Current Service Cost	170.96	134.95
Interest cost	32.44	31.07
Acquisition Cost/(Credit)	11.63	9.18
Re-measurement gains (losses) on defined benefit plans	-63.79	-4.23
Benefits paid	-	-
Closing defined benefit obligation	<b>151.24</b>	<b>170.96</b>
<i>ii) Change in fair value of plan assets:</i>		
Fair value of Plan Assets at the beginning of the year	-	-
Interest income on plan assets	-	-
Return on plan assets greater / (lesser) than discount rate	-	-
Contributions by employer	-	-
Benefits paid	-	-
Closing fair value of plan assets	<b>-</b>	<b>-</b>
<i>iii) Amount Recognized in the Balance Sheet</i>		
Present Value of Obligation as at year end	151.24	170.96
Fair Value of plan assets at year end	-	-
Funded status	<b>151.24</b>	<b>170.96</b>
Less : Asset ceiling adjustment	-	-
<b>Net defined benefit asset/ (liability) recognized</b>	<b>151.24</b>	<b>170.96</b>
<i>iv) Expenses recognised during the period</i>		
<i>In Investment properties</i>		
Current Service Cost	32.44	31.07
Net interest on net defined benefit liability / (asset)	11.63	9.18
<i>In Investment properties</i>	<b>44.07</b>	<b>40.25</b>
Actuarial (gain)/loss on defined benefit obligation - Experience Adjustments	-	-
Actuarial changes arising from changes in demographic assumptions	-	-
Actuarial changes arising from changes in financial assumptions	-	-
Return on plan assets (greater)/less than discount rate	-	-
<b>Total expense</b>	<b>44.07</b>	<b>40.25</b>

### v) The major category of plan assets as a percentage of the fair value of total plan assets are as follows:

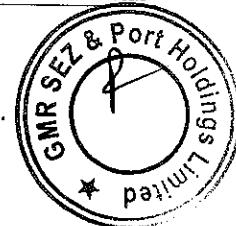
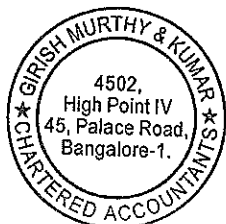
Investment with Insurer managed funds	100%	100%
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### vi) Principal actuarial assumptions used

Discount rate (p.a.)	7.10%	7.60%
Expected rate of return on plan assets (p.a.)	7.10%	7.60%
Expected rate of Increase in salary	6.00%	6.00%
Attrition Rate	5.00%	5.00%
Retirement Age	60 Years	60 Years

### c) Leave Encashment

Liability towards Leave Encashment based on Actuarial valuation amounts to Rs. 1,59,230 as at March 31, 2022 [March 31, 2021: Rs.1,82,284].



## 28 Commitments and Contingencies

### I Commitments

The Company doesn't have any commitment.

#### Estimated amount of Contracts

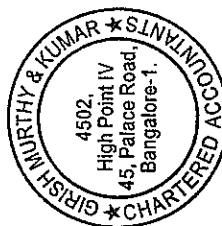
	31 Mar. 22	31 March, 2021
a. Estimated amount of Contracts remaining to be executed on Capital Account and not provided for (Net of Advances)	NIL	NIL

### II Contingencies

The Company's investment in shares of Kakinada Gateway Port Limited of Rs. 109.08 Crs has been pledged to Aurobindo Realty & Infrastructure Limited for group company borrowing of Rs. 109.10 Crs.

### III Litigation :-

The company does not have any litigations



29. Related Party transactions

(A) Names of Related parties and nature of related party relationships

(a) Subsidiaries

Advika Properties Private Limited  
Aklima Properties Private Limited  
Amartya Properties Private Limited  
Asteria Real Estates Private Limited  
Baruni Properties Private Limited  
Camelia Properties Private Limited  
Ella Properties Private Limited  
Gerbera Properties Private Limited  
Lakshmi Properties Private Limited  
Honeysuckle Properties Private Limited  
Idika Properties Private Limited  
Krishnapriya Properties Private Limited  
Nadira Properties Private Limited  
Prakalpa Properties Private Limited  
Purnachandra Properties Private Limited  
Shreydita Properties Private Limited  
Sreepa Properties Private Limited  
Bougainvillea Properties Private Limited  
Deepesh Properties Private Limited  
Padmapriya Properties Private Limited  
Larkspur Properties Private Limited  
Pranesh Properties Private Limited  
Radhapriya Properties Private Limited  
Lantana Properties Private Limited  
Honey Flower Estates Private Limited  
Namitha Real Estates Private Limited  
Suzone Properties Private Limited  
Lilliam Properties Private Limited  
Kakinada Gateway Port Limited (KGPL)

(b) Fellow Subsidiaries

GMR Tambaram Tindivanam Expressway Limited (GTTEL)  
GMR Tunj Anapalli Expressway Limited (GTAEI)  
GMR Krishnagiri SIR Limited (GKSIR)  
GMR Hyderabad Vijayawada Expressway Private Limited (GHVEPL)  
GMR Highways Limited  
Dhruvi Securities Limited (Dhruvi)  
GMR Aerostructure service limited (GASL)  
GMR Infra Services Limited  
GMR Pochanapalli Expressway Limited (GPEL)  
GMR Infra Developers Limited (GIDL)

(c) Holding company

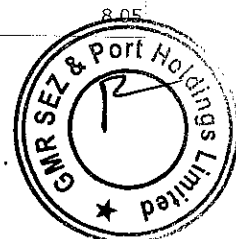
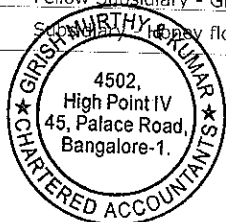
GMR Power Urban Infra Limited (GPUIL)  
GMR Enterprise Private Limited

(d) Key management personnel

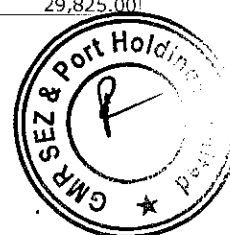
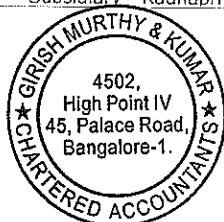
Mr. Krishna Kumar Kollapureddy - Manager  
Mr. Utkarsh Gupta - Company Secretary

(B) Summary of transactions with the above related parties is as follows:

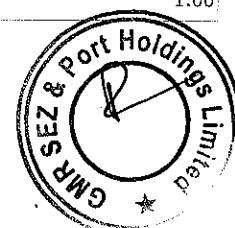
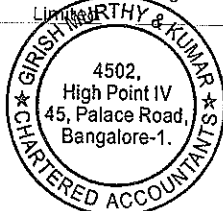
Particulars	As at March 31, 2022	(Amount ₹ in thousands.) As at March 31, 2021
<b>i) Conversion of Compulsary Convertible Debentures into Optionally Convertible Debentures @ interest rate of 0.01% P.A.</b>		
Holding Company - GPUIL		
<b>ii) Redemption Optionally Convertible Debentures</b>		25,94,600.00
Holding Company - GPUIL	5,97,600.00	19,97,000.00
<b>iii) Interest on debenture</b>		
Holding Company - GPUIL	3.20	1.59
<b>iv) Loan taken</b>		
Holding Company - GPUIL	24,88,636.00	16,57,903.00
Subsidiary - Honey flower Real Estates Private Limited	23,680.00	
Fellow Subsidiary - GPEL	54,293.22	
Fellow Subsidiary - GTAEI		1,30,101.88
Fellow Subsidiary - GHWL		33,539.44
Fellow Subsidiary - GASL	8,34,080.00	
Fellow Subsidiary - GTTEL	23,500.45	1,03,106.34
<b>v) Interest on Borrowings</b>		
Fellow Subsidiary - GTAEI	31,710.11	28,010.23
Holding Company - GPUIL	2,06,100.25	1,88,854.26
Fellow Subsidiary - GTTEL	26,525.25	22,511.12
Fellow Subsidiary - GPEL	19,948.17	19,123.37
Fellow Subsidiary - GASL	32,759.81	
Fellow Subsidiary - GHWL	21,104.20	20,240.23
Subsidiary - Honey flower Real Estates Private Limited	821.36	8.05



<b>vi) Refund of Borrowings</b>		
Holding Company - GPUIL	23,62,964.81	11,36,751.39
Fellow Subsidiary - GHWL	15,000.00	-
Subsidiary - Honey flower Real Estates Private Limited	-	3,000.00
Fellow Subsidiary - GASL	65,000.00	-
Fellow Subsidiary - GIDL	-	15,00,000.00
<b>vii) Loan given</b>		
Fellow Subsidiary - GMR Krishnagiri SIR Limited	66,450.00	48,425.00
Subsidiary - Asteria Real Estates Private Limited	14,210.00	295.00
Subsidiary - Advika Properties Private Limited	13,500.00	53,205.00
Subsidiary - Aklima Properties Private Limited	18,860.00	2,415.00
Subsidiary - Amartya Properties Private Limited	2,500.00	245.00
Subsidiary - Baruni Properties Private Limited	15,175.00	275.00
Subsidiary - Camelia Properties Private Limited	27,530.00	795.00
Subsidiary - Idika Properties Private Limited	8,145.00	524.00
Subsidiary - Gerbera Properties Private Limited	-	720.00
Subsidiary - Bougainvillea Properties Private Limited	1,300.00	685.00
Subsidiary - Honeysuckle Properties Private Limited	2,375.00	255.00
Subsidiary - Lakshmi Priya Properties Private Limited	13,295.00	592.00
Subsidiary - Eila Properties Private Limited	1,850.00	580.00
Subsidiary - Sreepa Properties Private Limited	1,350.00	550.00
Subsidiary - Suzone Properties Private Limited	8,745.00	1,571.00
Subsidiary - Shreyadita Properties Private Limited	2,300.00	1,400.00
Subsidiary - Padmapriya Properties Private Limited	2,550.00	19,172.00
Subsidiary - Lilliam Properties Private Limited	190.00	1,142.00
Subsidiary - Deepesh Properties Private Limited	-	670.00
Subsidiary - Lantana Properties Private Limited	-	245.00
Subsidiary - Prakalpa Properties Private Limited	14,335.00	297.00
Subsidiary - Purnachandra Properties Private Limited	1,625.00	775.00
Subsidiary - Larkspur Properties Private Limited	2,915.00	425.00
Subsidiary - Krishnapriya Properties Private Limited	1,600.00	690.00
Subsidiary - Nadira Properties Private Limited	2,603.00	225.00
Subsidiary - Pranesh Properties Private Limited	7,610.00	670.00
Subsidiary - Radhapriya Properties Private Limited	68,025.00	100.00
Subsidiary - Namitha Real Estates Private Limited	1,330.00	1,000.00
<b>viii) Refund of Loan given</b>		
Subsidiary - Advika Properties Private Limited	35,920.09	52,500.00
Fellow Subsidiary - GMR Krishnagiri SIR Limited	84,900.00	29,250.00
Subsidiary - Aklima Properties Private Limited	21,765.00	37,720.00
Subsidiary - Amartya Properties Private Limited	2,745.00	34,000.00
Subsidiary - Asteria Real Estates Private Limited	24,265.00	-
Subsidiary - Baruni Properties Private Limited	37,022.00	200.00
Subsidiary - Padmapriya Properties Private Limited	1,350.00	22,087.00
Subsidiary - Bougainvillea Properties Private Limited	37,921.74	-
Subsidiary - Camelia Properties Private Limited	27,530.00	57,786.18
Subsidiary - Deepesh Properties Private Limited	195.00	71,975.00
Subsidiary - Eila Properties Private Limited	-	22,818.00
Subsidiary - Gerbera Properties Private Limited	23,834.00	35,936.00
Subsidiary - Honeysuckle Properties Private Limited	27,730.60	23,703.00
Subsidiary - Idika Properties Private Limited	17,364.00	1,860.00
Subsidiary - Lilliam Properties Private Limited	-	14,908.40
Subsidiary - Lantana Properties Private Limited	250.00	1,00,195.00
Subsidiary - Larkspur Properties Private Limited	1,248.00	45,377.00
Subsidiary - Lakshmi Priya Properties Private Limited	28,514.73	-
Subsidiary - Krishnapriya Properties Private Limited	29,048.00	20,019.00
Subsidiary - Nadira Properties Private Limited	3,000.00	9,521.00
Subsidiary - Prakalpa Properties Private Limited	3,755.00	2,375.00
Subsidiary - Purnachandra Properties Private Limited	31,990.00	34,780.00
Subsidiary - Shreyadita Properties Private Limited	45,545.00	10,985.00
Subsidiary - Sreepa Properties Private Limited	29,065.65	16,911.00
Subsidiary - Pranesh Properties Private Limited	19,650.00	-
Subsidiary - Suzone Properties Private Limited	-	58,460.00
Subsidiary - Radhapriya Properties Private Limited	26,027.78	29,825.00



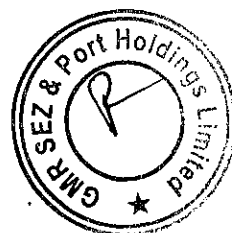
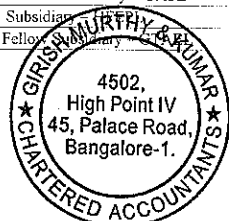
<b>ix) Interest on Lending / Debenture Investment</b>		
Fellow Subsidiary - GMR Krishnagiri SIR Limited	1,996.00	2,004.97
Subsidiary - Advika Properties Private Limited	-	21,656.12
Subsidiary - Aklima Properties Private Limited	-	12,272.89
Subsidiary - Amartya Properties Private Limited	-	10,053.82
Subsidiary - Baruni Properties Private Limited	-	18,054.62
Subsidiary - Bougainvillea Properties Private Limited	-	15,767.54
Subsidiary - Camelia Properties Private Limited	-	18,949.62
Subsidiary - Deepesh Properties Private Limited	-	24,488.19
Subsidiary - Eila Properties Private Limited	-	23,498.31
Subsidiary - Gerbera Properties Private Limited	-	20,882.15
Subsidiary - Honeysuckle Properties Private Limited	-	29,553.22
Subsidiary - Idika Properties Private Limited	-	18,026.94
Subsidiary - Krishnapriya Properties Private Limited	-	19,904.71
Subsidiary - Lakshmi Priya Properties Private Limited	-	22,003.98
Subsidiary - Lantana Properties Private Limited	-	33,546.13
Subsidiary - Larkspur Properties Private Limited	-	14,889.02
Subsidiary - Nadira Properties Private Limited	-	13,147.43
Subsidiary - Namitha Real Estates Private Limited	217.11	39.27
Subsidiary - Padmapriya Properties Private Limited	-	716.80
Subsidiary - Prakalpa Properties Private Limited	-	18,173.22
Subsidiary - Purnachandra Properties Private Limited	-	22,620.83
Subsidiary - Radhapriya Properties Private Limited	-	47,843.83
Subsidiary - Shreyadita Properties Private Limited	-	19,252.07
Subsidiary - Sreepa Properties Private Limited	-	16,104.07
Subsidiary - Kakinada SEZ Limited	-	7,520.97
<b>x) Consultancy Service given by</b>		
Holding Company - GPUIL	131.41	170.57
<b>xi) Consultancy Service given to</b>		
Subsidiary - Advika Properties Private Limited	344.19	403.01
Subsidiary - Aklima Properties Private Limited	184.09	229.82
Subsidiary - Amartya Properties Private Limited	158.12	180.73
Subsidiary - Asteria Real Estates Private Limited	192.03	204.78
Subsidiary - Baruni Properties Private Limited	223.27	300.82
Subsidiary - Bougainvillea Properties Private Limited	171.86	351.23
Subsidiary - Camelia Properties Private Limited	79.27	346.92
Subsidiary - Deepesh Properties Private Limited	23.38	329.30
Subsidiary - Eila Properties Private Limited	214.77	328.49
Subsidiary - Gerbera Properties Private Limited	148.62	343.71
Subsidiary - Honeysuckle Properties Private Limited	255.70	368.85
Subsidiary - Idika Properties Private Limited	270.51	354.25
Subsidiary - Krishnapriya Properties Private Limited	272.36	390.94
Subsidiary - Lakshmi Priya Properties Private Limited	301.88	384.52
Subsidiary - Lantana Properties Private Limited	-	285.35
Subsidiary - Larkspur Properties Private Limited	119.71	271.04
Subsidiary - Lilliam Properties Private Limited	163.66	163.80
Subsidiary - Nadira Properties Private Limited	196.28	255.76
Subsidiary - Padmapriya Properties Private Limited	238.87	407.05
Subsidiary - Prakalpa Properties Private Limited	288.29	324.30
Subsidiary - Pranesh Properties Private Limited	379.69	404.91
Subsidiary - Purnachandra Properties Private Limited	252.00	388.09
Subsidiary - Radhapriya Properties Private Limited	102.83	165.06
Subsidiary - Shreyadita Properties Private Limited	242.14	384.47
Subsidiary - Sreepa Properties Private Limited	261.27	341.38
Subsidiary - Suzone Properties Private Limited	340.55	345.67
<b>xii) Security charges paid</b>		
Fellow Subsidiary - Raxa Security Services Limited	5,588.10	8,074.59
<b>xiii) Logo fees paid</b>		
Ultimate Holdings Company - GMR Enterprise Private Limited	1.00	1.00



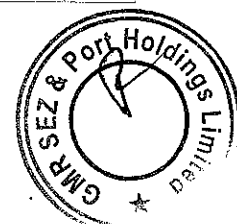
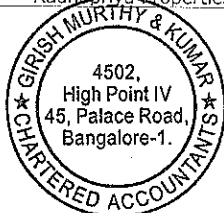
## (C) Outstanding Balances at the period-end :

(Amount ₹ in thousands.)

Particulars	As at March 31, 2022	As at March 31, 2021
i) Allotment of Equity Share Capital		
Holding Company – GIL	4,79,900.00	4,79,900.00
ii) Debentures		
Holding Company – GIL (OCD @ 0.01% )	-	5,97,600.00
iii) Investment in equity of Subsidiaries		
Advika Properties Private Limited	10,000.00	10,000.00
Aklima Properties Private Limited	10,000.00	10,000.00
Amartya Properties Private Limited	10,000.00	10,000.00
Asteria Real Estates Private Limited	300.00	300.00
Baruni Properties Private Limited	10,000.00	10,000.00
Bougainvillea Properties Private Limited	10,000.00	10,000.00
Camelia Properties Private Limited	10,000.00	10,000.00
Deepesh Properties Private Limited	10,000.00	10,000.00
Eila Properties Private Limited	10,000.00	10,000.00
Gerbera Properties Private Limited	10,000.00	10,000.00
Lakshmi Priya Properties Private Limited	10,000.00	10,000.00
Larkspur Properties Private Limited	10,000.00	10,000.00
Lantana Properties Private Limited	100.00	100.00
Honeysuckle Properties Private Limited	10,000.00	10,000.00
Idika Properties Private Limited	10,000.00	10,000.00
Krishnapriya Properties Private Limited	10,000.00	10,000.00
Nadira Properties Private Limited	10,000.00	10,000.00
Pranesh Properties Private Limited	10,000.00	10,000.00
Padmapriya Properties Private Limited	10,000.00	10,000.00
Prakalpa Properties Private Limited	10,000.00	10,000.00
Purnachandra Properties Private Limited	10,000.00	10,000.00
Shreyadita Properties Private Limited	10,000.00	10,000.00
Sreepa Properties Private Limited	10,000.00	10,000.00
Radhapriya Properties Private Limited	10,000.00	10,000.00
Honey Flower Estates Private Limited	3,32,600.00	3,32,600.00
Namitha Real Estates Private Limited	100.00	100.00
Suzone Properties Private Limited	100.00	100.00
Lilliam Properties Private Limited	100.00	100.00
iv) Investment in equity of Fellow Subsidiary		
Dhruvi Securities Private Limited	5.00	5.00
v) Loan taken		
Fellow Subsidiary – GTAEL	5,28,501.88	5,28,501.88
Fellow Subsidiary – GHWL	1,62,539.44	1,77,539.44
Fellow Subsidiary – GTTEL	4,54,900.00	4,31,399.55
Fellow Subsidiary – GPEL	2,51,000.00	1,96,706.78
Fellow Subsidiary – GASL	7,69,080.00	-
Subsidiary – HPEPL	23,680.00	-
Holding Company - GPUPL	11,85,271.19	12,68,500.00
vi) Loan Given to Subsidiaries		
Advika Properties Private Limited	41,934.91	64,355.00
Aklima Properties Private Limited	-	2,905.00
Amartya Properties Private Limited	-	245.00
Asteria Real Estates Private Limited	29,640.00	39,695.00
Baruni Properties Private Limited	28,428.00	50,275.00
Bougainvillea Properties Private Limited	-	36,621.74
Deepesh Properties Private Limited	-	195.00
Eila Properties Private Limited	45,912.00	44,062.00
Gerbera Properties Private Limited	-	23,834.00
GMR Krishnagiri SIR Limited	5,625.00	24,075.00
Honeysuckle Properties Private Limited	34,756.40	60,112.00
Idika Properties Private Limited	40,570.00	49,789.00
Krishnapriya Properties Private Limited	9,323.00	36,771.00
Lakshmi Priya Properties Private Limited	46,272.27	61,492.00
Lantana Properties Private Limited	-	250.00
Lilliam Properties Private Limited	27,328.60	27,138.60
Larkspur Properties Private Limited	1,815.00	148.00
Nadira Properties Private Limited	27,882.00	28,279.00
Prakalpa Properties Private Limited	59,402.00	48,822.00
Pranesh Properties Private Limited	52,230.00	64,270.00
Padmapriya Properties Private Limited	1,700.00	500.00
Purnachandra Properties Private Limited	-	30,365.00
Radhapriya Properties Private Limited	1,58,272.22	1,16,275.00
Shreyadita Properties Private Limited	-	43,245.00
Sreepa Properties Private Limited	1,328.36	29,044.00
Suzone Properties Private Limited	22,786.00	14,041.00
Namitha Real Estates Private Limited	2,330.00	1,000.00
vii) Accrued Interest on Borrowing		
Holding Company - GPUPL	1,94,482.01	19,067.86
Fellow Subsidiary – GPEL	4,472.22	38,627.63
Fellow Subsidiary – GHWL	34,245.15	13,457.51
Fellow Subsidiary – GTTEL	11,261.27	10,889.00
Fellow Subsidiary – GASL	32,432.21	-
Subsidiary	739.23	-
Fellow Subsidiary	43,968.46	15,429.36



<b>viii) Creditors / payable</b>		
Holding Company - GIL	-	60.48
Fellow Subsidiary - Raxa	1,049.37	531.23
Amartya Properties Private Limited	-	-
Larkspur Properties Private Limited	-	33,000.00
Camelia Properties Private Limited	-	38,800.00
Gerbera Properties Private Limited	-	20,000.00
Deepesh Properties Private Limited	-	47,500.00
Padmapriya Properties Private Limited	-	53,600.00
Lantana Properties Private Limited	-	32,400.00
<b>ix) Debtors / receivables</b>		
Advika Properties Private Limited	187.05	109.55
Aklima Properties Private Limited	56.36	-
Amartya Properties Private Limited	88.44	48.18
Asteria Real Estates Private Limited	59.13	56.36
Baruni Properties Private Limited	123.95	82.52
Bougainvillea Properties Private Limited	61.81	-
Camelia Properties Private Limited	31.52	-
Deepesh Properties Private Limited	9.58	-
Eila Properties Private Limited	121.35	-
Gerbera Properties Private Limited	65.59	-
Honeysuckle Properties Private Limited	67.86	-
Idika Properties Private Limited	152.85	93.33
Krishnapriya Properties Private Limited	153.90	3.17
Lakshmi Priya Properties Private Limited	87.50	105.77
Larkspur Properties Private Limited	65.54	-
Lilliam Properties Private Limited	107.66	22.98
Nadira Properties Private Limited	104.83	23.81
Padmapriya Properties Private Limited	134.97	-
Prakalpa Properties Private Limited	160.72	87.23
Pranesh Properties Private Limited	116.93	111.43
Purnachandra Properties Private Limited	124.54	-
Radhapriya Properties Private Limited	72.79	24.74
Shreyadita Properties Private Limited	99.08	97.66
Sreepa Properties Private Limited	139.64	35.28
Suzone Properties Private Limited	195.07	98.44
Fellow Subsidiary - Raxa	-	-
<b>x) Accrued Interest on Loan given</b>		
Fellow Subsidiary - GKSIR	1,996.00	2,067.54
Namitha Real Estates Private Limited	253.44	36.32
Kakinada SEZ Limited	-	6,956.90
Advika Properties Private Limited	-	16,840.91
Amartya Properties Private Limited	-	3,156.78
Baruni Properties Private Limited	-	13,603.52
Lakshmi Priya Properties Private Limited	-	12,283.68
Idika Properties Private Limited	-	6,469.92
Prakalpa Properties Private Limited	-	12,027.23
Shreyadita Properties Private Limited	-	308.16
Padmapriya Properties Private Limited	-	191.04
Radhapriya Properties Private Limited	-	8,175.54





### 30 Fair values

The carrying amount of all financial assets and liabilities (except for those instruments carried at fair value) appearing in the financial statements is reasonable approximation of fair values.

### 31 Financial risk management objectives and policies

The Company's principal financial liabilities comprise loans and borrowings, trade and other payables. The main purpose of these financial liabilities is to finance the Company's operations. The Company's principal financial assets include loans, trade and other receivables, and 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. Company's senior management ensures that the Company's financial risk 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 specialist teams that have the appropriate skills, experience and supervision. It is the Company's policy that no trading in derivatives for speculative purposes may be undertaken. The Board of Directors reviews and agrees policies for managing each of these risks, which are summarised below.

#### 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 three types of risk: interest rate risk, currency risk and other price risk, such as equity price risk. Financial instruments affected by market risk include loans and borrowings, deposits, and derivative financial instruments.

The analyses exclude the impact of movements in market variables on: the carrying values of gratuity and other post-retirement obligations, provisions.

The following assumptions have been made in calculating the sensitivity analyses:

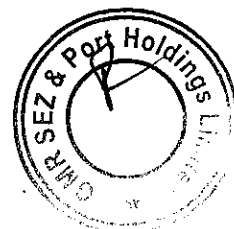
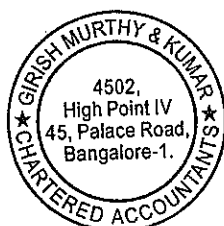
► The sensitivity of the relevant profit or loss item is the effect of the assumed changes in respective market risks. This is based on the financial assets and financial liabilities held at 31st March 2022 and 31 March 2021.

#### 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 does not have fluctuating interest rate borrowings, thus company does not have any interest rate risk.

#### Foreign currency risk

Foreign currency risk is the risk that the fair value or future cash flows of an exposure will fluctuate because of changes in foreign exchange rates. The Company does not have exposure to foreign currency payable or receivable balances and hence it does not have any foreign currency risk.



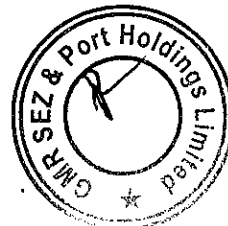
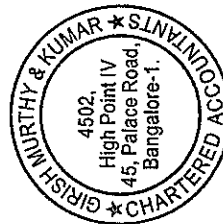
### 32. Capital management

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

The Company manages its capital structure and makes adjustments in light of changes in economic conditions and the requirements of the financial covenants. To maintain or adjust the capital structure, the Company may adjust the dividend payment to shareholders, return capital to shareholders or issue new shares. The Company monitors capital using a gearing ratio, which is total debt divided by total capital plus total debt.

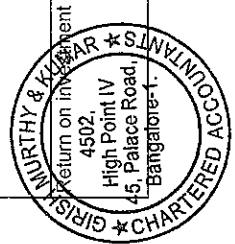
	31st March 2022	At 31 March 2021
Borrowings	48,63,502.49	47,55,525.54
Trade payables	-	-
Less: Cash and cash equivalents	1,962.31	1,052.32
<b>Net debts</b>	<b>48,61,540.18</b>	<b>47,54,473.22</b>
<b>Capital Components</b>		
Share Capital	4,79,900.00	4,79,900.00
Other equity	-26,72,623.95	-19,67,387.16
<b>Total Capital</b>	<b>-21,92,723.95</b>	<b>-14,87,487.16</b>
<b>Capital and net debt</b>	<b>26,68,816.23</b>	<b>32,66,986.06</b>
<b>Gearing ratio (%)</b>	<b>182%</b>	<b>146%</b>

No changes were made in the objectives, policies or processes for managing capital during the period/year ended 31st March 2022 and 31 March 2021.



**GMR SEZ & Port Holdings Limited**  
**Note No. 33 on financial ratios for the year ended 31 March 2022**

Ratio	Measurement unit	Numerator	Denominator	As at 31 March 2022 Ratio	As at 31 March 2021 Ratio	Remarks	Variance
Current ratio		Current assets	Current liabilities	1.00	1.72	During the year investment held for sale has been concluded	-42%
Debt-equity ratio		Total debt [Non-current borrowings + Current borrowings]	Total equity	10.13	9.91		2%
Debt service coverage ratio		Earnings before depreciation and amortisation and interest [Earnings = Profit after tax + Depreciation and amortisation expense + Finance costs (excluding interest on lease liabilities)]	Interest expense (including capitalised) + Principal repayment (including prepayments)	0.00	0.01	On account of one time interest income during previous year.	
Return on equity ratio		Profit after tax	Average of total equity	(1.47)	(1.05)	On account of one time interest income during previous year.	-100%
Inventory turnover ratio		Costs of materials consumed	Average inventories	-	-		40%
Trade receivables turnover ratio		Revenue from operations	Average trade receivables	-	-		
Trade payables turnover ratio		Purchases	Average trade payables	-	-		
Net capital turnover ratio		Revenue from operations	Working capital [Current assets - Current liabilities]	15.81	0.01	On account of reduction in current assets because of conclusion of asset held for sale	260035%
Net profit ratio		Profit after tax	Revenue from operations	-130.00	-58.89	On account of one time interest income during previous year.	121%
Return on capital employed		Earnings before depreciation and amortisation, interest and tax [Earnings = Profit after tax + Tax expense + Depreciation and amortisation expense + Finance costs (excluding interest on lease liabilities)]	Capital employed [Total assets - Current liabilities + Current borrowings]	(0.06)	0.00	On account of one time interest income during previous year.	-10497%
		Profit after tax	Equity share capital + Instruments entirely equity in nature + Securities premium	(1.47)	(1.05)	On account of one time interest income during previous year.	40%



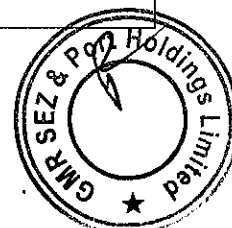
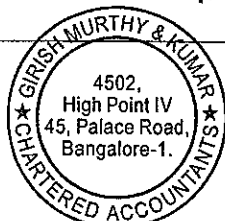
#### 34. Note on demerger

The composite scheme of amalgamation and arrangement for amalgamation of GMR Power Infra Limited (GPIL) with the GMR Infrastructure Limited ('GIL') and demerger of Engineering Procurement and Construction (EPC) business and Urban Infrastructure Business of GIL (including Energy business) into the Company ("Scheme") was approved by the Hon'ble National Company Law Tribunal, Mumbai bench ("the Tribunal") vide its order dated December 22, 2021 (formal order received on December 24, 2021). The said Tribunal order was filed to the Registrar of Companies by GIL, GPIL and Company on December 31, 2021 thereby making the Scheme effective. After scheme become effective, GPUIL becomes Parent Company. The financial Statements on the date of demerger (i.e. Dec 31, 2021) taking effect are summarized below.

#### a. Balance sheet as at Dec 31, 2021

(Amount ₹ in thousands.)

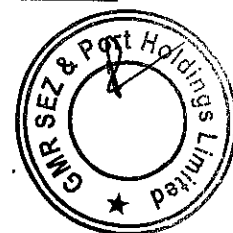
Particulars		As at '31st December 2021
<b>I</b>	<b>ASSETS</b>	
	<b>(1) Non-current assets</b>	
	(a) Property, Plant and Equipment	36.14
	(b) Investment Property	13,892.09
	(c) Financial Assets	
	(i) Investments - Shares_Related party	5,53,305.00
	(ii) Investments - others	10,90,801.80
	(iii) Loans	2,275.00
	(d) Non Current taxes recoverable (net of provision)	34,506.85
	<b>(2) Current assets</b>	
	(a) Financial Assets	
	(i) Investments	5,20,000.00
	(ii) Trade Receivable	4,82,099.99
	(iii) Cash and cash equivalents	10,927.92
	(iv) Loans	8,45,896.98
	(v) Others	4,940.52
	(b) Other current assets	2,539.52
	<b>Total Assets</b>	<b>35,61,221.81</b>
<b>II</b>	<b>EQUITY AND LIABILITIES</b>	
	<b>(1) Equity</b>	
	(a) Equity Share capital	4,79,900.00
	(b) Other Equity	-23,68,196.43
<b>III</b>	<b>LIABILITIES</b>	
	<b>(1) Non-current liabilities</b>	
	(a) Financial Liabilities	
	(i) Borrowings	35,10,573.46
	(ii) Other financial liabilities	2,10,251.97
	(b) Provisions	369.35
	<b>(2) Current liabilities</b>	
	(a) Financial Liabilities	
	(i) Borrowings	13,08,604.26
	(ii) Trade Payables	
	- Due to micro enterprises and small enterprises	1,356.34
	- Due to others	2,89,605.85
	(iii) Other financial liabilities	1,28,725.15
	(b) Other current liabilities	28.29
	(c) Provisions	3.59
	<b>Total Equity and Liabilities</b>	<b>35,61,221.81</b>



b. Profit & Loss account for the period ended April 1, 2021 to Dec 31, 2021

(Amount ₹ in thousands.)

Particulars	For the period ended 31st December 2021
<b>I REVENUE</b>	
Revenue From Operations	4,069.01
Other Income	2,494.49
<b>Total Revenue (I)</b>	<b>6,563.50</b>
<b>II EXPENSES</b>	
Depreciation	
Employee Benefits Expense	1,649.48
Finance Costs	4,01,056.41
Depreciation	24.69
Other Expenses	4,642.19
<b>Total expenses (II)</b>	<b>4,07,372.77</b>
<b>III Profit before exceptional items and tax (I-II)</b>	<b>-4,00,809.27</b>
<b>IV Exceptional Items</b>	-
<b>V Profit/(loss) before tax (III-IV)</b>	<b>-4,00,809.27</b>
<b>VI Tax expense:</b>	
(1) Current Tax	
(2) For earlier year	
(3) Deferred Tax	
<b>VII Profit/(loss) for the period (V-VI)</b>	<b>-4,00,809.27</b>
<b>VIII Other Comprehensive Income</b>	
<b>A Items that will be reclassified to profit or loss</b>	
<b>B Items that will not be reclassified to profit or loss</b>	
Re-measurement gains (losses) on defined benefit plans	-
Income tax effect	-
<b>IX Total Comprehensive Income for the period (VII + VIII)</b>	<b>-4,00,809.27</b>
(Comprising Profit (Loss) and Other Comprehensive Income for the period)	
<b>X Earnings per equity share : Face value of Rs.10 each.</b>	
(1) Basic	-8.35
(2) Diluted	-8.35



## A Ageing schedule of capital work-in-progress

(Amount ₹ in thousands.)

As at 31 March 2022	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Projects in progress	-	-	-	-	-
Projects temporarily suspended	-	-	-	-	-

(Amount ₹ in thousands.)

As at 31 March 2021	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Projects in progress	-	-	-	-	-
Projects temporarily suspended	-	-	-	-	-

## A1 Completion schedule of capital work-in-progress

(Amount ₹ in thousands.)

As at 31 March 2022	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Project 1 - Temporary Suspension	-	-	-	-	-
Project - 1 Others	-	-	-	-	-
Project 2 - Temporary Suspension	-	-	-	-	-
Project - 2 Others	-	-	-	-	-

(Amount ₹ in thousands.)

As at 31 March 2021	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Project 1 - Temporary Suspension	-	-	-	-	-
Project - 1 Others	-	-	-	-	-
Project 2 - Temporary Suspension	-	-	-	-	-
Project - 2 Others	-	-	-	-	-

## A2 Ageing schedule of intangible assets under development

(Amount ₹ in thousands.)

As at 31 March 2022	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Projects in progress	-	-	-	-	-
Projects temporarily suspended	-	-	-	-	-

(Amount ₹ in thousands.)

As at 31 March 2021	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Projects in progress	-	-	-	-	-
Projects temporarily suspended	-	-	-	-	-

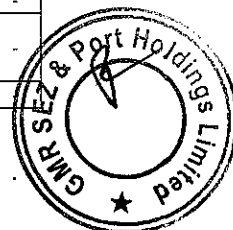
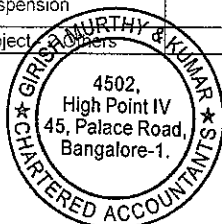
## A3 Completion schedule of intangible assets under development

(Amount ₹ in thousands.)

As at 31 March 2022	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Project 1 - Temporary Suspension	-	-	-	-	-
Project - 1 Others	-	-	-	-	-
Project 2 - Temporary Suspension	-	-	-	-	-
Project - 2 Others	-	-	-	-	-

(Amount ₹ in thousands.)

As at 31 March 2021	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Project 1 - Temporary Suspension	-	-	-	-	-
Project - 1 Others	-	-	-	-	-
Project 2 - Temporary Suspension	-	-	-	-	-
Project - 2 Others	-	-	-	-	-



B Ageing schedule of trade receivables

(Amount ₹ in thousands.)

As at 31 March 2022	Outstanding from the due date of payment						Total
	Not due	Less than 6 months	6 months -1 year	1-2 years	2-3 years	More than 3 years	
Undisputed trade receivables – considered good	-	-	-	-	-	-	-
Undisputed trade receivables – which have significant increase in credit risk	-	-	-	-	-	-	-
Undisputed trade receivables – credit impaired	-	-	-	-	-	-	-
Disputed trade receivables – considered good	-	-	-	-	-	-	-
Disputed trade receivables – which have significant increase in credit risk	-	-	-	-	-	-	-
Disputed trade receivables – credit impaired	-	-	-	-	-	-	-

(Amount ₹ in thousands.)

As at 31 March 2021	Outstanding from the due date of payment						Total
	Not due	Less than 6 months	6 months -1 year	1-2 years	2-3 years	More than 3 years	
Undisputed trade receivables – considered good	-	-	-	-	-	-	-
Undisputed trade receivables – which have significant increase in credit risk	-	-	-	-	-	-	-
Undisputed trade receivables – credit impaired	-	-	-	-	-	-	-
Disputed trade receivables – considered good	-	-	-	-	-	-	-
Disputed trade receivables – which have significant increase in credit risk	-	-	-	-	-	-	-
Disputed trade receivables – credit impaired	-	-	-	-	-	-	-

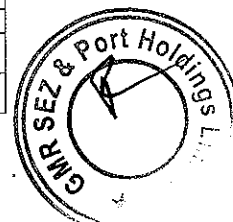
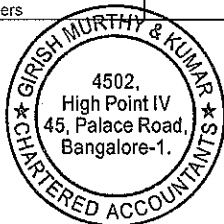
C Ageing schedule of trade payables

(Amount ₹ in thousands.)

As at 31 March 2022	Outstanding from the due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Micro, small and medium enterprises	1,116.87	-	-	-	1,116.87
Others	1.00	-	-	-	1.00
Disputed dues – MSME	-	-	-	-	-
Disputed dues – Others	-	-	-	-	-

(Amount ₹ in thousands.)

As at 31 March 2021	Outstanding from the due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Micro, small and medium enterprises	531.23	-	-	-	531.23
Others	2,25,592.77	-	-	-	2,25,592.77
Disputed dues – MSME	-	-	-	-	-
Disputed dues – Others	-	-	-	-	-



D Details of promoter shareholding

Name of promoter*	As at 31 March 2022			As at 31 March 2021		
	Number of shares	% of total shares	% Change during the year	Number of shares	% of total shares	% Change during the year
GMR Power Urban Infra Limited, the immediate holding company and its nominees.	4,79,90,000	100%	100%	-	-	-
GMR Infrastructure Limited, the immediate holding company and its nominees.	-	-	-	4,79,90,000	100%	-

E End use of borrowings

(Amount ₹ in thousands.)

Name of Bank / Financial Institution	As at 31 March 2022			As at 31 March 2021		
	Amount borrowed	Purpose of borrowing	Purpose for which amount has been used	Amount borrowed	Purpose of borrowing	Purpose for which amount has been used
GMR Power Urban Infra Limited	24,88,636	Investment & repayment of old loan	Investment & repayment of old loan	16,57,903	Repayment of old loan	Repayment of old loan
Honey flower Real Estates Private Limited	23,680	Repayment of old loan & Operational expenses	Repayment of old loan & Operational expenses	-	-	-
GMR Pochanapalli Expressway Limited	54,293	Payment of interest on borrowing	Payment of interest on borrowing	-	-	-
GMR Tuni Anakapalli Expressway Limited	-	-	-	1,30,102	Payment of interest on borrowing	Payment of interest on borrowing
GMR Highways Limited	-	-	-	33,539	Payment of interest on borrowing	Payment of interest on borrowing
Gmr Aerostructure service limited	8,34,080	Repayment of old loan	Repayment of old loan	-	-	-
GMR Tambaram Tindivanam Expressway Limited	23,500	Payment of interest on borrowing	Payment of interest on borrowing	1,03,106	Payment of interest on borrowing	Payment of interest on borrowing

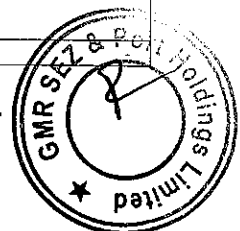
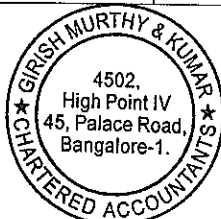
F Title deeds of Immovable Properties not held in name of the Company

(Amount ₹ in thousands.)

As at 31 March 2022						
Relevant line item in the Balance sheet	Description of item of property	Gross carrying value	Title deeds held in the name of	Whether title deed holder is a promoter, director or relative# of promoter*/director or employee of promoter/director	Property held since which date	Reason for not being held in the name of the company**
PPE -	Land Building	-	-	-	-	-
Investment property	Land Building	-	-	-	-	-
PPE retired from active use and held for disposal -	Land Building	-	-	-	-	-
Others	-	-	-	-	-	-

(Amount ₹ in thousands.)

As at 31 March 2021						
Relevant line item in the Balance sheet	Description of item of property	Gross carrying value	Title deeds held in the name of	Whether title deed holder is a promoter, director or relative# of promoter*/director or employee of promoter/director	Property held since which date	Reason for not being held in the name of the company**
PPE -	Land Building	-	-	-	-	-
Investment property	Land Building	-	-	-	-	-
PPE retired from active use and held for disposal -	Land Building	-	-	-	-	-
Others	-	-	-	-	-	-





**G Loan or advances to Directors, Promoters, KMPs and related parties- either repayable on demand or without any terms of repayment**

(Amount ₹ in thousands.)

Type of Borrower	As at 31 March 2022		As at 31 March 2021	
	Amount of loan or advance in the nature of loan outstanding	Percentage to the total Loans and Advances in the nature of loans	Amount of loan or advance in the nature of loan outstanding	Percentage to the total Loans and Advances in the nature of loans
Promoters	-	-	-	-
Directors	-	-	-	-
KMPs	-	-	-	-
Related Parties	-	-	-	-

**H Benami Property**

(Amount ₹ in thousands.)

Particulars	31.Mar.22	31.Mar.21
(a) Details of such property,	-	-
(b) Amount thereof,	-	-
(c) Details of Beneficiaries,	-	-
(d) If property is in the books, then reference to the item in the Balance Sheet,	-	-
(e) If property is not in the books, then the fact shall be stated with reasons,	-	-
(f) Where there are proceedings against the company under this law as an abettor of the transaction or as the transferor then the details shall be provided,	-	-
(g) Nature of proceedings, status of same and company's view on same,	-	-

**I Wilful defaulter**

(Amount ₹ in thousands.)

Particulars	31.Mar.22	31.Mar.21
a) Date of declaration as wilful defaulter,	-	-
b) Details of defaults (amount and nature of defaults)	-	-

**K Relationship with Struck off Companies**

(Amount ₹ in thousands.)

31.Mar.22

Name of struck off Company	Nature of transactions with struckoff Company	Balance outstanding	Relationship with the Struck off company, if any, to be disclosed
	Investments in securities	-	NA
	Receivables	-	NA
	Payables	-	NA
	Shares held by stuck off company	-	NA
	Other outstanding balances (to be specified)	-	NA

(Amount ₹ in thousands.)

31.Mar.21

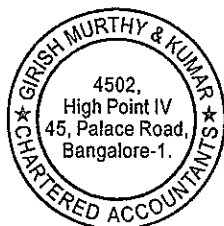
Name of struck off Company	Nature of transactions with struckoff Company	Balance outstanding	Relationship with the Struck off company, if any, to be disclosed
NA	Investments in securities	-	NA
NA	Receivables	-	NA
NA	Payables	-	NA
NA	Shares held by stuck off company	-	NA
NA	Other outstanding balances (to be specified)	-	NA

**L Registration of charges or satisfaction with Registrar of Companies (ROC)**

Where was no charges or satisfaction is pending to registered with ROC beyond the statutory period.

**M Compliance with number of layers of companies**

The company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with the Companies (Restriction on number of Layers) Rules, 2017.



**N Compliance with approved Scheme(s) of Arrangements**

The company has not entered the Scheme of Arrangements has been approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013.

O	Utilisation of Borrowed funds and share premium						
	(A) Where company has advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding (whether recorded in writing or otherwise) that the Intermediary shall						
	(i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or						No
	(ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries; the company shall disclose the following:-						No
	(I) date and amount of fund advanced or loaned or invested in intermediaries with complete details of each Intermediary.						No
	(II) date and amount of fund further advanced or loaned or invested by such Intermediaries to other intermediaries or Ultimate Beneficiaries alongwith complete details of the ultimate beneficiaries.						No
	(III) date and amount of guarantee, security or the like provided to or on behalf of the Ultimate Beneficiaries						No
	(IV) declaration that relevant provisions of the Foreign Exchange Management Act, 1999 (42 of 1999) and Companies Act has been complied with for such transactions and the transactions are not violative of the Prevention of Money-Laundering act, 2002 (15 of 2003).;						No such transaction
	(B) Where a company has received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the company shall						
	(i) 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						No
	(ii) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries, the company shall disclose the following:-						No
	(I) date and amount of fund received from Funding parties with complete details of each Funding party.						No
	(II) date and amount of fund further advanced or loaned or invested other intermediaries or Ultimate Beneficiaries alongwith complete details of the other intermediaries' or ultimate beneficiaries.						No
	(III) date and amount of guarantee, security or the like provided to or on behalf of the Ultimate Beneficiaries						No
	(IV) declaration that relevant provisions of the Foreign Exchange Management Act, 1999 (42 of 1999) and Companies Act has been complied with for such transactions and the transactions are not violative of the Prevention of Money-Laundering act, 2002 (15 of 2003).]						No such transaction

**P Undisclosed Income**

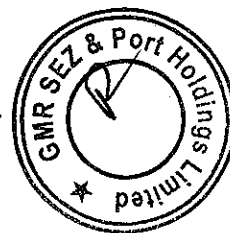
The Company doesn't have of any transaction, which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).

**Q Corporate Social Responsibility**

The company not covered under section 135 of the Companies Act in regards to CSR activities.

**R Crypto Currency or Virtual Currency**

The Company not involved in trading or investment in Crypto currency or Virtual Currency during the financial year.



36. Where there is movement/ balance in financial activities in cash flow

Amendment to Ind AS 7

Effective April 1, 2017, the company adopted the amendment to Ind AS 7, which requires entities to provide disclosures that enable users of financial statements to evaluate changes in liabilities arising from financing activities, including both changes arising from cash flows and non-cash changes, suggesting inclusion of a reconciliation between the opening and closing balances in the balance sheet for liabilities arising from financing activities, to meet the disclosure requirement. The reconciliation is given as below:

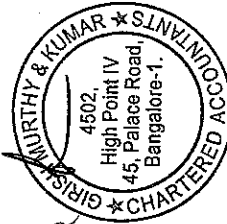
Particulars	01.04.21	Cash Flow	(Amount ₹ in thousands.)		
			Non Cash Changes	Fair Value Changes	Others
Long Term Borrowings		1,85,345.75			
Short Term Borrowing	34,86,680.77	-77,368.81			
	12,68,844.77				
					36,72,026.52
					11,91,475.96

For and on behalf of the board of directors of GMR SEZ & Port Holdings Limited

For Girish Murthy & Kumar

Firm Registration No. : 000934S

Chartered Accountants



A.V. Satish Kumar

Partner

Membership no.: 026526

Place: Bangalore

Date: 28th April 2022

M Mohan Rao

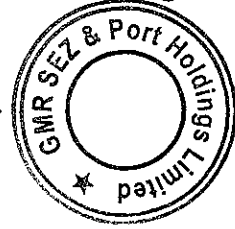
Director

DIN 02506274

Sanjay Kumar Jain

Director

DIN 07963436



Utkarsh Gupta

Company Secretary

Annappayya Prabhu

Chief Financial Officer

## 1. Corporate Information

The company was incorporated on March 28, 2008 as GMR Oil and Natural Gas Private Limited. The name of the company has been changed to GMR SEZ & Port Holdings Private Limited in March 2010. Company has changed from Private Limited to Public Limited from 30<sup>th</sup> March 2017. The company is pursuing the investment opportunities in companies in the field of promoting, establishing, constructing, providing technical services, or related in any way to operate special economic zones (SEZs) and in companies engaged in the business of designing, developing, building, maintaining or in any way related to operating Sea Ports in India and abroad.

The registered office of the company is located in Mumbai, India.

Information on other related party relationships of the Company is provided in Note 29.

The financial statements were approved for issue in accordance with a resolution of the directors on 28.04.2022.

## 2. Significant Accounting Policies

### A. Basis of preparation

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

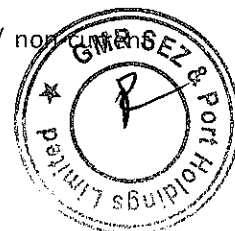
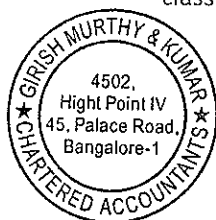
Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

The financial statements are presented in Indian Rupees (INR).

### B. Summary of significant accounting policies

#### a. Current versus non-current classification

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



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

All other assets are classified as non-current. A liability is current when it is:

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

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

**b. Property, plant and equipment**

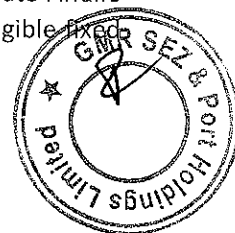
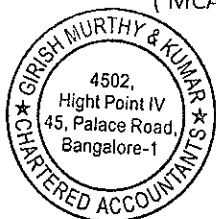
On transition to Ind AS, the company has elected to continue with the carrying value of all of its property, plant and equipment as at 31 March 2015, measured as per the previous GAAP and use that carrying value as the deemed cost of the property, plant and equipment as on 1 April 2015.

Land is carried at historical cost. All other items of property, plant and equipment are stated at historical cost less accumulated depreciation. Historical cost includes expenditure that is directly attributable to the acquisition of the items.

Capital work in progress includes cost of property, plant and equipment under installation/under development as at the balance sheet date.

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

On Transition to Ind AS, the Company has availed the optional exemption on "Long term Foreign currency Monetary items" and has accordingly continued with the policy to adjust the exchange differences arising on translation/ settlement of long-term foreign currency monetary items pertaining to the acquisition of a depreciable asset recognised in the financial statements for the period ended 31 March 2016 ( as per previous GAAP) to the cost of the tangible asset and depreciates the same over the remaining life of the asset. In accordance with the Ministry of Corporate Affairs ('MCA') circular dated August 09, 2012, exchange differences adjusted to the cost of tangible fixed



assets are total differences, arising on long-term foreign currency monetary items pertaining to the acquisition of a depreciable asset, for the period. In other words, the Company does not differentiate between exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost and other exchange differences.

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

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

**c. Depreciation on Property, plant and equipment**

Depreciation on the Property plant and equipment is calculated on a straight-line basis using the rates arrived at, based on useful lives estimated by the management, which coincides with the lives prescribed under Schedule II of the Companies Act, 2013 except for assets individually costing less than Rs. 5,000 which are fully depreciated in the year of acquisition and certain items of building, plant and equipment, the Company, based on technical assessment made by technical expert and management estimate, believes that the useful lives of such assets are different from the useful life prescribed in Schedule II to the Companies Act, 2013. The management believes that these estimated useful lives are realistic and reflect fair approximation of the period over which the assets are likely to be used.

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

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

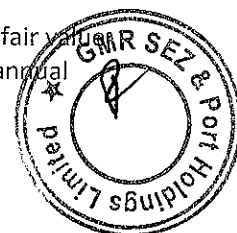
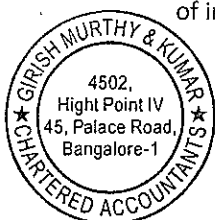
**d. Investment properties**

Since there is no change in the functional currency, the Company has elected to continue with the carrying value for all of its investment property as recognised in its Indian GAAP financial statements as deemed cost at the transition date, viz., 1 April 2015.

Investment properties are measured initially at cost, including transaction costs. Subsequent to initial recognition, investment properties are stated at cost less accumulated depreciation and accumulated impairment loss, if any.

The cost includes the cost of replacing parts and borrowing costs for long-term construction projects if the recognition criteria are met. When significant parts of the investment property are required to be replaced at intervals, the Company depreciates them separately based on their specific useful lives. All other repair and maintenance costs are recognised in profit or loss as incurred.

Though the Company measures investment property using cost based measurement, the fair value of investment property is disclosed in the notes. Fair values are determined based on an annual



evaluation performed by an accredited external independent valuer applying a valuation model recommended by the International Valuation Standards Committee.

Investment properties are derecognised either when they have been disposed of or when they are permanently withdrawn from use and no future economic benefit is expected from their disposal.

The difference between the net disposal proceeds and the carrying amount of the asset is recognised in profit or loss in the period of derecognition.

e. Intangible assets

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

Intangible assets include software etc and their useful lives are assessed as either finite or indefinite.

Research and development cost:

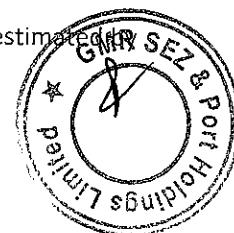
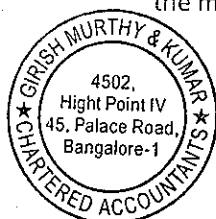
Research costs are expensed as incurred. Development expenditure incurred on an individual project is recognised as an 'intangible asset' when all of the below conditions are met:

- i. The technical feasibility of completing the intangible asset so that it will be available for use or sale
- ii. The Company's intention to complete the asset and use or sell it
- iii. The Company has ability to use or sell the asset
- iv. It can be demonstrated how the asset will generate probable future economic benefits
- v. Adequate technical, financial and other resources to complete the development and to use or sell the asset are available, and
- vi. The ability to measure reliably the expenditure attributable to the intangible asset during development.

f. Amortisation of intangible assets

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

Intangible assets (Software licences etc) are amortised over the useful life of 6 years as estimated by the management.



**g. Borrowing cost**

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 capitalised as part of the cost of the asset. All other borrowing costs are expensed in the period in which they occur. Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds. Borrowing cost also includes exchange differences to the extent regarded as an adjustment to the borrowing costs.

**h. Leases****Company as a lessee:**

A lease is classified at the inception date as a finance lease or an operating lease. A lease that transfers substantially all the risks and rewards incidental to ownership to the Company is classified as a finance lease.

Finance leases are capitalised at the commencement of the lease at the inception date fair value of the leased property or, if lower, at the present value of the minimum lease payments. Lease payments are apportioned between finance charges and reduction of the lease liability so as to achieve a constant rate of interest on the remaining balance of the liability. Finance charges are recognised in finance costs in the statement of profit and loss, unless they are directly attributable to qualifying assets, in which case they are capitalized in accordance with the Company's general policy on the borrowing costs.

Contingent rentals are recognised as expenses in the periods in which they are incurred.

A leased asset is depreciated over the useful life of the asset. However, if there is no reasonable certainty that the company will obtain ownership by the end of the lease term, the asset is depreciated over the shorter of the estimated useful life of the asset and the lease term.

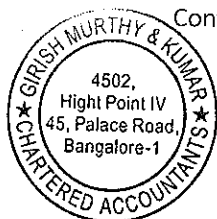
Operating lease payments are recognised as an expense in the statement of profit and loss on a straight-line basis over the lease term unless either:

- i) another systematic basis is more representative of the time pattern of the user's benefit even if the payments to the lessors are not on that basis; or
- ii) the payments to the lessor are structured to increase in line with expected general inflation to compensate for the lessor's expected inflationary cost increases. If payments to the lessor vary because of factors other than general inflation, then this condition is not met.

**Company as a lessor:**

Leases in which the Group does not transfer substantially all the risks and rewards of ownership of an asset are classified as operating leases. Rental income from operating lease is recognised on a straight-line basis over the term of the relevant lease. Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset and recognised over the lease term on the same basis as rental income.

Contingent rents are recognised as revenue in the period in which they are earned.





Leases are classified as finance leases when substantially all of the risks and rewards of ownership transfer from the Group to the lessee. Amounts due from lessees under finance leases are recorded as receivables at the Group's net investment in the leases. Finance lease income is allocated to accounting periods so as to reflect a constant periodic rate of return on the net investment outstanding in respect of the lease

i. Inventories

Inventories are valued as follows:

Raw materials, components, stores and spares:

Raw materials, components, stores and spares are valued at lower of cost and net realisable value. However, materials and other items held for use in the production of inventories are not written down below cost if the finished products in which they will be incorporated are expected to be sold at or above cost. Cost is determined on a weighted average basis and includes all applicable costs in bringing goods to their present locations and condition.

Contract work-in-progress:

Costs incurred that relate to future activities on the contract are recognised as contract work-in-progress. Contract work-in-progress comprises of construction cost and other directly attributable overheads and are measured at lower of cost and net realisable value.

Traded / Finished goods:

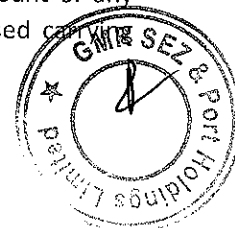
Traded goods are valued at lower of cost and net realisable value. Cost is determined on a weighted average basis and includes all applicable costs incurred in bringing goods to their present location and condition.

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

j. Impairment of non-financial assets

The Company assesses at each reporting date whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the company estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or cash generating units' (CGUs) net selling price and its value in use. The recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or Company of assets. When the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount. In assessing value in use, recent market transactions are taken into account, if available. If no such transactions can be identified, an appropriate valuation model is used

Impairment losses of continuing operations, including impairment on inventories, are recognised in the statement of profit and loss, except for properties previously revalued with the revaluation surplus taken to OCI. For such properties, the impairment is recognised in OCI up to the amount of any previous revaluation surplus. After impairment, depreciation is provided on the revised carrying amount of the asset over its remaining useful life.



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

k. Provisions, Contingent liabilities, Contingent assets, and Commitments

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

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

Contingent liability is disclosed in the case of:

- A present obligation arising from past events, when it is not probable that an outflow of resources will not be required to settle the obligation
- A present obligation arising from past events, when no reliable estimate is possible
- A possible obligation arising from past events, unless the probability of outflow of resources is remote

Commitments include the amount of purchase order (net of advances) issued to parties for completion of assets

Provisions, contingent liabilities, contingent assets and commitments are reviewed at each balance sheet date

l. Retirement and other Employee Benefits

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

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



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

The cost of providing benefits under the defined benefit plan is determined using the projected unit credit method with actuarial valuations being carried out at each balance sheet date, which recognised each period of service as giving rise to additional unit of employee benefit entitlement, and measure each unit separately to build up the final obligation.

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

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

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

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

#### Long term employee benefits

Compensated absences which are not expected to occur within twelve months after the end of the period in which the employee renders the related services are recognised as a liability at the present value of the defined benefit obligation at the balance sheet date.

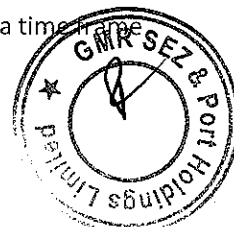
#### m. Financial Instruments

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

All financial assets are recognised initially at fair value plus, in the case of financial assets not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition of the financial asset. Purchases or sales of financial assets that require delivery of assets within a time frame



established by regulation or convention in the market place (regular way trades) are recognised on the trade date, i.e., the date that the Company commits to purchase or sell the asset.

#### Subsequent measurement

For purposes of subsequent measurement, financial assets are classified in four categories:

- i) Debt instruments at amortised cost
- ii) Debt instruments at fair value through other comprehensive income (FVTOCI)
- iii) Debt instruments, derivatives and equity instruments at fair value through profit or loss (FVTPL)
- iv) Equity instruments measured at fair value through other comprehensive income (FVTOCI)

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

- v) The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows, and
- vi) Contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

This category is the most relevant to the Company. After initial measurement, such financial assets are subsequently measured at amortised cost using the effective interest rate (EIR) method.

Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included in finance income in the profit or loss. The losses arising from impairment are recognised in the profit or loss. This category generally applies to trade and other receivables.

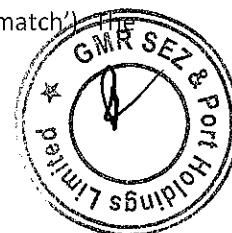
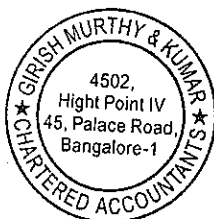
Debt instrument at FVTOCI: A 'debt instrument' is classified as at the FVTOCI if both of the following criteria are met:

- vii) The objective of the business model is achieved both by collecting contractual cash flows and selling the financial assets, and
- viii) The asset's contractual cash flows represent SPPI

Debt instruments included within the FVTOCI category are measured initially as well as at each reporting date at fair value. Fair value movements are recognized in the other comprehensive income (OCI). However, the Company recognizes interest income, impairment losses & reversals and foreign exchange gain or loss in the P&L. On de-recognition of the asset, cumulative gain or loss previously recognised in OCI is reclassified from the equity to P&L. Interest earned whilst holding FVTOCI debt instrument is reported as interest income using the EIR method.

Debt instrument at FVTPL: FVTPL is a residual category for debt instruments. Any debt instrument, which does not meet the criteria for categorization as at amortized cost or as FVTOCI, is classified as at FVTPL.

In addition, the Company may elect to designate a debt instrument, which otherwise meets amortized cost or FVTOCI criteria, as at FVTPL. However, such election is allowed only if doing so reduces or eliminates a measurement or recognition inconsistency (referred to as 'accounting mismatch').



Company has not designated any debt instrument as at FVTPL. Debt instruments included within the FVTPL category are measured at fair value with all changes recognized in the P&L.

Equity investments: All equity investments in scope of Ind AS 109 are measured at fair value. Equity instruments which are held for trading and contingent consideration recognised by an acquirer in a business combination to which Ind AS103 applies are classified as at FVTPL. For all other equity instruments, the Company may make an irrevocable election to present in other comprehensive income subsequent changes in the fair value. The Company makes such election on an instrument-by-instrument basis. The classification is made on initial recognition and is irrevocable.

If the company decides to classify an equity instrument as at FVTOCI, then all fair value changes on the instrument, excluding dividends, are recognized in the OCI. There is no recycling of the amounts from OCI to P&L, even on sale of investment. However, the company may transfer the cumulative gain or loss within equity.

Equity instruments included within the FVTPL category are measured at fair value with all changes recognized in the P&L.

#### Impairment of financial assets

In accordance with Ind AS 109, the company applies expected credit loss (ECL) model for measurement and recognition of impairment loss on the following financial assets and credit risk exposure:

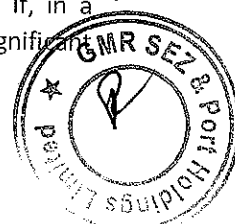
- ix) *Financial assets that are debt instruments, and are measured at amortised cost e.g., loans, debt securities, deposits, trade receivables and bank balance*
- x) *Financial assets that are debt instruments and are measured as at FVTOCI*
- xi) *Lease receivables under Ind AS 17*
- xii) *Trade receivables or any contractual right to receive cash or another financial asset that result from transactions that are within the scope of Ind AS 11 and Ind AS 18*
- xiii) *Loan commitments which are not measured as at FVTPL*
- xiv) *Financial guarantee contracts which are not measured as at FVTPL*

The company follows 'simplified approach' for recognition of impairment loss allowance on;

- xv) *Trade receivables or contract revenue receivables; and*
- xvi) *All lease receivables resulting from transactions within the scope of Ind AS 17*

The application of simplified approach does not require the Company to track changes in credit risk. Rather, it recognises 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 that whether there has been a significant increase in the credit risk since initial recognition. If credit risk has not increased significantly, 12-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 recognising impairment loss allowance based on 12-month ECL.

Lifetime ECL are the expected credit losses resulting from all possible default events over the expected life of a financial instrument. The 12-month ECL is a portion of the lifetime ECL which results from default events that are possible within 12 months after the reporting date.

ECL is the difference between 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:

xvii) *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*

xviii) *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 portfolio of its trade receivables. The provision matrix is based on its historically observed default rates over the expected life of the trade receivables and is adjusted for forward-looking estimates. At every reporting date, the historical observed default rates are updated and changes in the forward-looking estimates are analysed. On that basis, the Company estimates the following provision matrix at the reporting date:

ECL impairment loss allowance (or reversal) recognized during the period is recognized as income/expense in the statement of profit and loss (P&L). This amount is reflected under the head 'other expenses' in the P&L. The balance sheet presentation for various financial instruments is described below:

xix) *Financial assets measured as at amortised cost, contractual revenue receivables and lease receivables: ECL is presented as an allowance, i.e., as an integral part of the measurement of those assets in the balance sheet. The allowance reduces the net carrying amount. Until the asset meets write-off criteria, the company does not reduce impairment allowance from the gross carrying amount.*

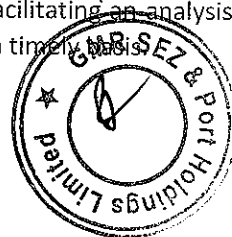
xx) *Loan commitments and financial guarantee contracts: ECL is presented as a provision in the balance sheet, i.e. as a liability.*

xxi) *Debt instruments measured at FVTOCI: Since financial assets are already reflected at fair value, impairment allowance is not further reduced from its value. Rather, ECL amount is presented as 'accumulated impairment amount' in the OCI.*

For assessing increase in credit risk and impairment loss, the company combines financial instruments on the basis of shared credit risk characteristics with the objective of facilitating an analysis that is designed to enable significant increases in credit risk to be identified on a timely basis.

#### Financial liabilities

#### Initial recognition and measurement



Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit or loss, loans and borrowings, payables, or as derivatives designated as hedging instruments in an effective hedge, as appropriate.

All financial liabilities are recognised initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.

The Company's financial liabilities include trade and other payables, loans and borrowings including bank overdrafts, financial guarantee contracts and derivative financial instruments."

#### **Subsequent measurement**

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

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

Financial liabilities at fair value through profit or loss include financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through profit or loss.

Financial liabilities are classified as held for trading if they are incurred for the purpose of repurchasing in the near term. This category also includes derivative financial instruments entered into by the Company that are not designated as hedging instruments in hedge relationships as defined by Ind AS 109. Separated embedded derivatives are also classified as held for trading unless they are designated as effective hedging instruments. Gains or losses on liabilities held for trading are recognised in the profit or loss.

Financial liabilities designated upon initial recognition at fair value through profit or loss are designated as such at the initial date of recognition, and only if the criteria in Ind AS 109 are satisfied. For liabilities designated as FVTPL, fair value gains/ losses attributable to changes in own credit risk are recognized in OCI. These gains/ loss are not subsequently transferred to P&L. However, the Company may transfer the cumulative gain or loss within equity. All other changes in fair value of such liability are recognised in the statement of profit or loss. The company has not designated any financial liability as at fair value through profit and loss.

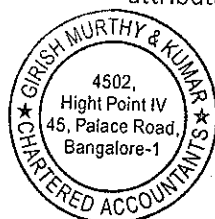
#### **Loans and borrowings :**

This is the category most relevant to the company. After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortised cost using the EIR method. Gains and losses are recognised in profit or loss when the liabilities are derecognised as well as through the EIR amortisation process.

Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included as finance costs in the statement of profit and loss. This category generally applies to borrowings.

#### **Financial guarantee contracts:**

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



the amount of loss allowance determined as per impairment requirements of Ind AS 109 and the amount recognised less cumulative amortisation.

**Derecognition**

A financial liability is derecognised 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 recognised in the statement of profit or loss.

**Reclassification of financial assets**

The company determines classification of financial assets and liabilities on initial recognition. After initial recognition, no reclassification is made for financial assets which are equity instruments and financial liabilities. For financial assets which are debt instruments, a reclassification is made only if there is a change in the business model for managing those assets. Changes to the business model are expected to be infrequent. The company's senior management determines change in the business model as a result of external or internal changes which are significant to the company's operations. Such changes are evident to external parties. A change in the business model occurs when the company either begins or ceases to perform an activity that is significant to its operations. If the company reclassifies financial assets, it applies the reclassification prospectively from the reclassification date which is the first day of the immediately next reporting period following the change in business model. The Company does not restate any previously recognised gains, losses (including impairment gains or losses) or interest."

**Offsetting of financial instruments**

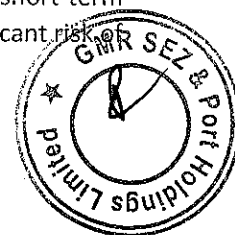
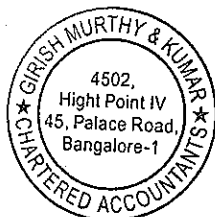
Financial assets and financial liabilities are offset and the net amount is reported in the consolidated balance sheet if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities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

**Derivative financial instruments**

The Company uses derivative financial instruments, such as forward currency contracts and interest rate swaps, to hedge its foreign currency risks, interest rate risks and commodity price risks, respectively. Such derivative financial instruments are initially recognised at fair value on the date on which a derivative contract is entered into and are subsequently re-measured at fair value. Derivatives are carried as financial assets when the fair value is positive and as financial liabilities when the fair value is negative. Any gains or losses arising from changes in the fair value of derivatives are taken directly to profit or loss.

**n. Cash and cash equivalents**

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





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

**o. Fair value measurement**

The Company measures financial instruments, such as, derivatives 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 measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- i) *In the principal market for the asset or liability, or*
- ii) *In the absence of a principal market, in the most advantageous market for the asset or liability*

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

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

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

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

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

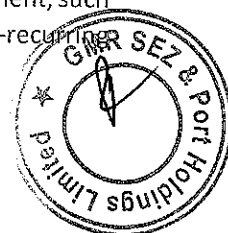
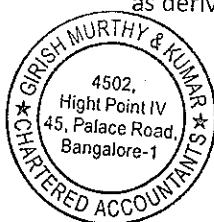
Level 1 — Quoted (unadjusted) market prices in active markets for identical assets or liabilities

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

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

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

The Company determines the policies and procedures for both recurring fair value measurement, such as derivative instruments and unquoted financial assets measured at fair value, and for non-recurring



measurement, such as assets held for distribution in discontinued operations. The Valuation Committee comprises of the head of the investment properties segment, heads of the Company's internal mergers and acquisitions team, the head of the risk management department, financial controllers and chief finance officer.

External valuers are involved for valuation of significant assets, such as properties and unquoted financial assets, and significant liabilities, such as contingent consideration. Selection criteria include market knowledge, reputation, independence and whether professional standards are maintained. Valuers are normally rotated every three years.

At each reporting date, the Company analyses the movements in the values of assets and liabilities which are required to be remeasured or re-assessed as per the Company's accounting policies. For this analysis, the Company verifies the major inputs applied in the latest valuation by agreeing the information in the valuation computation to contracts and other relevant documents.

The Company, in conjunction with the Company's external valuers, also compares the change in the fair value of each asset and liability with relevant external sources to determine whether the change is reasonable.

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.

This note summarises accounting policy for fair value.

**p. Revenue recognition**

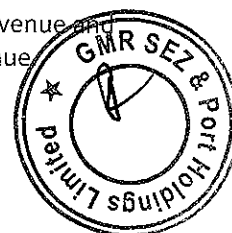
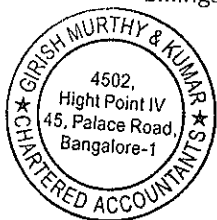
Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured, regardless of when the payment is being made. Revenue is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment and excluding taxes or duties collected on behalf of the government. The Company has concluded that it is the principal in all of its revenue arrangements since it is the primary obligor in all the revenue arrangements as it has pricing latitude and is also exposed to inventory and credit risks.

Sales tax/ value added tax (VAT) is not received by the Company on its own account. Rather, it is tax collected on value added to the commodity by the seller on behalf of the government. Accordingly, it is excluded from revenue.

The specific recognition criteria described below must also be met before revenue is recognised.

- i. Income from management / technical services is recognised as per the terms of the agreement on the basis of services rendered.
- ii. On disposal of current investments, the difference between its carrying amount and net disposal proceeds is charged or credited to the statement of profit and loss. Such income is included under the head 'other operating income' for companies engaged in investing activities and under the head 'other income' for other companies in the statement of profit and loss.
- iii. Insurance claim is recognised on acceptance of the claims by the insurance company.

Revenue earned in excess of billings has been included under 'other assets' as unbilled revenue and billings in excess of revenue has been disclosed under 'other liabilities' as unearned revenue.



Expenditure including pre-operative and other incidental expenses incurred by the Group on projects that are in the process of commissioning, being recoverable from the respective SPVs / subsidiaries incorporated for carrying out these projects, are not charged to the statement of profit and loss and are treated as advances to the respective entities.

The Company applied Ind AS 115 for the first time from April 1, 2018. Ind AS 115 supersedes Ind AS 11 Construction Contracts and Ind AS 18 Revenue and it applies, with limited exceptions, to all revenue arising from contracts with customers. Ind AS 115 establishes a five-step model to account for revenue arising from contracts with customers and requires that revenue be recognised at an amount that reflects the consideration to which an entity expects to be entitled in exchange for transferring goods or services to a customer.

In current financial year, Company does not have any revenue arising from contract with customers and thus there is no impact on the financial statements of the company on account this new revenue recognition standard.

#### Interest income

For all debt instruments measured either at amortised cost or at fair value through other comprehensive income, interest income is recorded using the effective interest rate (EIR). EIR is the rate that exactly discounts the estimated future cash payments or receipts over the expected life of the financial instrument or a shorter period, where appropriate, to the gross carrying amount of the financial asset or to the amortised cost of a financial liability. When calculating the effective interest rate, the Company estimates the expected cash flows by considering all the contractual terms of the financial instrument (for example, prepayment, extension, call and similar options) but does not consider the expected credit losses. Interest income is included in finance income in the statement of profit and loss.

#### Dividends

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

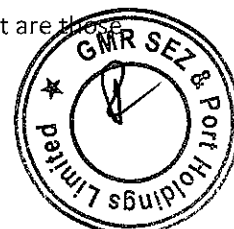
#### q. Taxes

Tax expense comprises current and deferred tax.

#### Current income tax

Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income Tax Act, 1961

Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date.



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

#### Deferred tax

Deferred tax is provided using the 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 recognised for all taxable temporary differences, except:

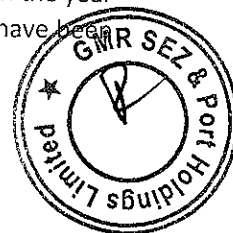
- i) When the deferred tax liability arises from the initial recognition of goodwill or an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss
- ii) In respect of taxable temporary differences associated with investments in subsidiaries, associates and interests in joint ventures, when the timing of the reversal of the temporary differences can be controlled and it is probable that the temporary differences will not reverse in the foreseeable future

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

- iii) When the deferred tax asset relating to the deductible temporary difference arises from the initial recognition of an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss
- iv) In respect of deductible temporary differences associated with investments in subsidiaries, associates and interests in joint ventures, deferred tax assets are recognised only to the extent that it is probable that the temporary differences will reverse in the foreseeable future and taxable profit will be available against which the temporary differences can be utilised

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 utilised. Unrecognised deferred tax assets are re-assessed at each reporting date and are recognised 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 realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.



Deferred tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity). Deferred tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity.

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

Tax benefits acquired as part of a business combination, but not satisfying the criteria for separate recognition at that date, are recognised subsequently if new information about facts and circumstances change. Acquired deferred tax benefits recognised within the measurement period reduce goodwill related to that acquisition if they result from new information obtained about facts and circumstances existing at the acquisition date. If the carrying amount of goodwill is zero, any remaining deferred tax benefits are recognised in OCI/ capital reserve depending on the principle explained for bargain purchase gains. All other acquired tax benefits realised are recognised in profit or loss.

r. Sales/ Value added taxes paid on acquisition of assets or on incurring expenses

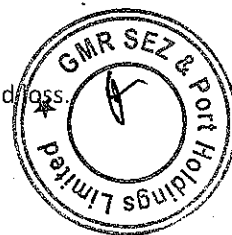
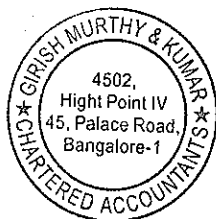
Expenses and assets are recognised net of the amount of sales/ value added taxes paid, except:

- I. When the tax incurred on a purchase of assets or services is not recoverable from the taxation authority, in which case, the tax paid is recognised as part of the cost of acquisition of the asset or as part of the expense item, as applicable
- II. When receivables and payables are stated with the amount of tax included

The net amount of tax recoverable from, or payable to, the taxation authority is included as part of receivables or payables in the balance sheet.

s. Corporate Social Responsibility ('CSR') expenditure

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

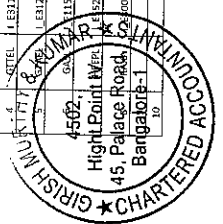


A. Receivable / Advances / Loans / Trade receivable / Deposits paid / Interest receivable

Sl No	IC Code	Short Code	Entity	Company Name	Transaction Description	GL Code	Main Head	Sub Head	IC ERM / PLUS	BPS GLAR CL	ICAP Amount	BPS (IN AS CL)	IN AS Adjustment Amount	Total (ICAP + IN AS Adjustment)
1	APPL	1.E501	GPUL	Adella Properties Private Limited	Sundry Debtors		Other financial assets	Non trade receivable - related party	ELMTY001	121100160.NP	1,87,029			1,87,029
2	AMPL	1.E502	GPUL	Adma Properties Private Limited	Sundry Debtors		Other financial assets	Non trade receivable - related party	ELMTY001	121100160.NP	56,363			56,363
3	AMPL	1.E503	GPUL	Amaravathi Properties Private Limited	Sundry Debtors		Other financial assets	Non trade receivable - related party	ELMTY001	121100160.NP	88,452			88,452
4	AMPL	1.E504	GPUL	Asteria Real Estate Private Limited	Sundry Debtors		Other financial assets	Non trade receivable - related party	ELMTY001	121100160.NP	59,134			59,134
5	BPPL	1.E505	GPUL	Baum Properties Private Limited	Sundry Debtors		Other financial assets	Non trade receivable - related party	ELMTY001	121100160.NP	1,23,948			1,23,948
6	DPPL	1.E506	GPUL	Deva Properties Private Limited	Sundry Debtors		Other financial assets	Non trade receivable - related party	ELMTY001	121100160.NP	61,807			61,807
7	CPPL	1.E507	GPUL	Deva Properties Private Limited	Sundry Debtors		Other financial assets	Non trade receivable - related party	ELMTY001	121100160.NP	31,524			31,524
8	DPPL	1.E508	GPUL	Deva Properties Private Limited	Sundry Debtors		Other financial assets	Non trade receivable - related party	ELMTY001	121100160.NP	9,580			9,580
9	EPPL	1.E509	GPUL	Deva Properties Private Limited	Sundry Debtors		Other financial assets	Non trade receivable - related party	ELMTY001	121100160.NP	1,21,355			1,21,355
10	GP	1.E510	GPUL	Deva Properties Private Limited	Sundry Debtors		Other financial assets	Non trade receivable - related party	ELMTY001	121100160.NP	65,595			65,595
11	HPPL	1.E511	GPUL	Deva Properties Private Limited	Sundry Debtors		Other financial assets	Non trade receivable - related party	ELMTY001	121100160.NP	67,864			67,864
12	IPPL	1.E512	GPUL	Deva Properties Private Limited	Sundry Debtors		Other financial assets	Non trade receivable - related party	ELMTY001	121100160.NP	1,52,852			1,52,852
13	KPPL	1.E513	GPUL	Deva Properties Private Limited	Sundry Debtors		Other financial assets	Non trade receivable - related party	ELMTY001	121100160.NP	1,53,997			1,53,997
14	LPPL	1.E514	GPUL	Deva Properties Private Limited	Sundry Debtors		Other financial assets	Non trade receivable - related party	ELMTY001	121100160.NP	87,502			87,502
15	MPPL	1.E515	GPUL	Deva Properties Private Limited	Sundry Debtors		Other financial assets	Non trade receivable - related party	ELMTY001	121100160.NP	65,539			65,539
16	NPPL	1.E516	GPUL	Deva Properties Private Limited	Sundry Debtors		Other financial assets	Non trade receivable - related party	ELMTY001	121100160.NP	1,07,656			1,07,656
17	OPPL	1.E517	GPUL	Deva Properties Private Limited	Sundry Debtors		Other financial assets	Non trade receivable - related party	ELMTY001	121100160.NP	1,04,831			1,04,831
18	PAPPL	1.E518	GPUL	Deva Properties Private Limited	Sundry Debtors		Other financial assets	Non trade receivable - related party	ELMTY001	121100160.NP	1,34,973			1,34,973
19	PPPL	1.E519	GPUL	Deva Properties Private Limited	Sundry Debtors		Other financial assets	Non trade receivable - related party	ELMTY001	121100160.NP	1,60,722			1,60,722
20	RPPL	1.E520	GPUL	Deva Properties Private Limited	Sundry Debtors		Other financial assets	Non trade receivable - related party	ELMTY001	121100160.NP	1,16,926			1,16,926
21	TPPL	1.E521	GPUL	Deva Properties Private Limited	Sundry Debtors		Other financial assets	Non trade receivable - related party	ELMTY001	121100160.NP	1,21,544			1,21,544
22	UPPL	1.E522	GPUL	Deva Properties Private Limited	Sundry Debtors		Other financial assets	Non trade receivable - related party	ELMTY001	121100160.NP	72,794			72,794
23	VPPL	1.E523	GPUL	Deva Properties Private Limited	Sundry Debtors		Other financial assets	Non trade receivable - related party	ELMTY001	121100160.NP	99,083			99,083
24	WPPL	1.E524	GPUL	Deva Properties Private Limited	Sundry Debtors		Other financial assets	Non trade receivable - related party	ELMTY001	121100160.NP	1,39,642			1,39,642
25	XPPL	1.E525	GPUL	Deva Properties Private Limited	Sundry Debtors		Other financial assets	Non trade receivable - related party	ELMTY001	121100160.NP	1,95,069			1,95,069
26	YAPPL	1.E526	GPUL	Deva Properties Private Limited	Sundry Debtors		Other financial assets	Non trade receivable - related party	ELMTY001	121100160.NP	2,53,436			2,53,436
27	GP	1.E527	GPUL	Deva Properties Private Limited	Sundry Debtors		Other financial assets	Non trade receivable - related party	ELMTY001	121100160.NP	19,96,003			19,96,003
28	GP	1.E528	GPUL	Deva Properties Private Limited	Sundry Debtors		Other financial assets	Non trade receivable - related party	ELMTY001	121100160.NP				
29	GP	1.E529	GPUL	Deva Properties Private Limited	Sundry Debtors		Other financial assets	Non trade receivable - related party	ELMTY001	121100160.NP				
30	GP	1.E530	GPUL	Deva Properties Private Limited	Sundry Debtors		Other financial assets	Non trade receivable - related party	ELMTY001	121100160.NP				

B. Payable / Trade payable / Receivable / Deposits received / Interest payable

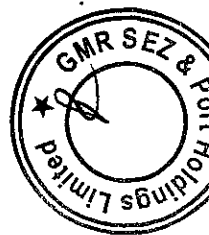
Sl No	IC Code	Short Code	Entity	Company Name	Transaction Description	GL Code	Main Head	Sub Head	IC ERM / PLUS	BPS GLAR CL	ICAP Amount	BPS (IN AS CL)	IN AS Adjustment Amount	Total (ICAP + IN AS Adjustment)
1	GPPL	1.E330	GPUL	GMR Pochampalli Expressways Limited	Interest Accrued on loan		Other financial liabilities - Non current	Interest accrued on debt and borrowings	ELMTY002	31070150.NP	41,72,215			41,72,215
2	GPPL	1.E331	GPUL	GMR Power and Urban Infra Limited	Interest Accrued on loan		Other financial liabilities - Non current	Interest accrued on debt and borrowings	ELMTY002	31070150.NP	19,44,82,013			19,44,82,013
3	GPPL	1.E332	GPUL	GMR Bypass Limited	Interest Accrued on loan		Other financial liabilities - Non current	Interest accrued on debt and borrowings	ELMTY002	31070150.NP	3,42,45,148			3,42,45,148
4	GPPL	1.E333	GPUL	GMR Bandaru Expressways Limited	Interest Accrued on loan		Other financial liabilities - Non current	Interest accrued on debt and borrowings	ELMTY002	31070150.NP	1,12,61,271			1,12,61,271
5	GPPL	1.E334	GPUL	GMR Tuni Anikapalli Expressways Limited	Interest Accrued on loan		Other financial liabilities - Non current	Interest accrued on debt and borrowings	ELMTY002	31070150.NP	4,39,68,461			4,39,68,461
6	GPPL	1.E335	GPUL	GMR Infrastructure Services Limited	Interest Accrued on loan		Other financial liabilities - Non current	Interest accrued on debt and borrowings	ELMTY002	31070150.NP	3,24,32,311			3,24,32,311
7	GPPL	1.E336	GPUL	Money Flower Estate Private Limited	Interest Accrued on loan		Other financial liabilities - Non current	Interest accrued on debt and borrowings	ELMTY002	31070150.NP	7,89,226			7,89,226
8	GPPL	1.E337	GPUL	Bank Security Services Limited	Sundry Creditors		Trade payables - Current	Due to related parties	ELMTY001	31070150.NP	10,95,396			10,95,396



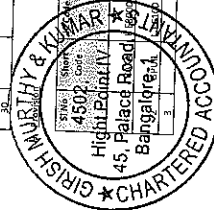
S/N	Slav's Code	C Code	Company Name	Transaction Description	GL Code	Main Asset	Risk Note	ICLUM / UGE	BPC GAAP CL	IGAAP Amount	BPC MD & CL	Investment in equity member of company other than IUD AS	BPC UD & CL	Additional interest arising from bill sale	Total cost of IUD AS adjustments
1	QKIR	E ES000	GMS Kijangaji SIE Limited	Loan Given		Loans non-current	Loan Non-current - unsecured good	EUMTYPA	11900000 INP	5,21,000					5,21,000
2	NBEFL	E ES030	Izanville Real Estates Private Limited	Loan Given		Loans current	Loan -unsecured considered good	EUMTYPA	12100000 INP	23,30,000					23,30,000
3	APPL	E ES003	Aakha Properties Private Limited	Loan Given		Loans current	Loan -unsecured considered good	EUMTYPA	12120000 INP	4,13,34,913					4,13,34,913
4	ABRPL	E ES002	Adana Properties Private Limited	Loan Given		Loans current	Loan -unsecured considered good	EUMTYPA							
5	ABEPL	E ES017	Adana Properties Private Limited	Loan Given		Loans current	Loan -unsecured considered good	EUMTYPA							
6	DHPL	E ES004	Agam Properties Private Limited	Loan Given		Loans current	Loan -unsecured considered good	EUMTYPA	12120000 INP	2,86,40,000					2,86,40,000
7	EPPL	E ES006	Alfa Properties Private Limited	Loan Given		Loans current	Loan -unsecured considered good	EUMTYPA	12120000 INP	2,49,78,000					2,49,78,000
8	HPEL	E ES009	Amendipet Properties Private Limited	Loan Given		Loans current	Loan -unsecured considered good	EUMTYPA	12120000 INP	3,59,12,000					3,59,12,000
9	IPPL	E ES010	Alpha Properties Private Limited	Loan Given		Loans current	Loan -unsecured considered good	EUMTYPA	12120000 INP	3,47,56,400					3,47,56,400
10	KPEL	E ES011	Alpha Properties Private Limited	Loan Given		Loans current	Loan -unsecured considered good	EUMTYPA	12120000 INP	4,05,70,000					4,05,70,000
11	UPPL	E ES008	Jakkimal Property Projects Private Limited	Loan Given		Loans current	Loan -unsecured considered good	EUMTYPA	12120000 INP	93,32,000					93,32,000
12	UPPL	E ES013	Lalima Properties Private Limited	Loan Given		Loans current	Loan -unsecured considered good	EUMTYPA	12120000 INP	4,67,72,465					4,67,72,465
13	LAPPL	E ES014	Lakshmi Properties Private Limited	Loan Given		Loans current	Loan -unsecured considered good	EUMTYPA	12120000 INP	2,72,20,600					2,72,20,600
14	LEPL	E ES012	Madira Properties Private Limited	Loan Given		Loans current	Loan -unsecured considered good	EUMTYPA	12120000 INP	18,15,000					18,15,000
15	PPEL	E ES013	Madira Properties Private Limited	Loan Given		Loans current	Loan -unsecured considered good	EUMTYPA	12120000 INP	2,78,82,200					2,78,82,200
16	MPPL	E ES024	Pragati Properties Private Limited	Loan Given		Loans current	Loan -unsecured considered good	EUMTYPA	12120000 INP	5,10,07,000					5,10,07,000
17	RPEL	E ES025	Rachapudi Properties Private Limited	Loan Given		Loans current	Loan -unsecured considered good	EUMTYPA	12120000 INP	3,22,30,000					3,22,30,000
18	SPPL	E ES016	Sreejai Properties Private Limited	Loan Given		Loans current	Loan -unsecured considered good	EUMTYPA	12120000 INP	12,82,72,223					12,82,72,223
19	SBPL	E ES027	Sriyani Properties Private Limited	Loan Given		Loans current	Loan -unsecured considered good	EUMTYPA	12120000 INP	13,28,855					13,28,855
20	PAPEL	E ES014	Palamar Properties Private Limited	Loan Given		Loans current	Loan -unsecured considered good	EUMTYPA	12120000 INP	2,27,86,000					2,27,86,000
21	PPPL	E ES013	Prakash Properties Private Limited	Loan Given		Loans current	Loan Non-current - unsecured good	EUMTYPA	12120000 INP	17,00,000					17,00,000
22	RPPL	E ES026	Rachapudi Properties Private Limited	Loan Given		Loans most current	Loan Non-current - unsecured considered good	EUMTYPA	12120000 INP	75,00,000					75,00,000
23	EPPL	E ES006	Ela Properties Private Limited	Loan Given		Loans non-current	Loan Non-current - unsecured considered good	EUMTYPA	12120000 INP	3,00,00,000					3,00,00,000
24	EPPL	E ES006	Ela Properties Private Limited	Loan Given		Loans non-current	Loan Non-current - unsecured considered good	EUMTYPA	12120000 INP	1,00,00,000					1,00,00,000
25						Loans non-current	Loan Non-current - unsecured considered good	EUMTYPA	12120000 INP	1,00,00,000					1,00,00,000

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S.No.	Slack Code	IC Code	Group	Company name	Transaction Description	GL Codes	Fiscal Year	Sub Head	R/E LINV / P/LI	BPC/BASR/C	ISAP/ Assets	BPC/RD AS GL	Investment in Preference share/ Redeemable Loan	Brck CL	Nominal Interest Expense accrued till date	In R/E
1	AREPL	I ES017	GPUL	Asteris Real Estates Private Limited	Equity Shares		Investment in subsidiaries associate and a joint venture	Investment in equity shares - Subsidiary companies	EUMTYPSB	110400010 INP	3,00,00,000					3,00,00,000
2	APPL	I ES020	GPUL	Adelia Properties Private Limited	Equity Shares		Investment in subsidiary associate and a joint venture	Investment in equity shares - Subsidiary companies	EUMTYPSB	110400010 INP	1,00,00,000					1,00,00,000
3	AMPPL	I ES002	GPUL	Akima Properties Private Limited	Equity Shares		Investment in subsidiary associate and a joint venture	Investment in equity shares - Subsidiary companies	EUMTYPSB	110400010 INP	1,00,00,000					1,00,00,000
4	AMPPL	I ES003	GPUL	Anavila Properties Private Limited	Equity Shares		Investment in subsidiary associate and a joint venture	Investment in equity shares - Subsidiary companies	EUMTYPSB	110400010 INP	1,00,00,000					1,00,00,000
5	BPL	I ES004	GPUL	Baron Properties Private Limited	Equity Shares		Investment in subsidiary associate and a joint venture	Investment in equity shares - Subsidiary companies	EUMTYPSB	110400010 INP	1,00,00,000					1,00,00,000
6	BOCPPL	I ES004	GPUL	Bowin Properties Private Limited	Equity Shares		Investment in subsidiary associate and a joint venture	Investment in equity shares - Subsidiary companies	EUMTYPSB	110400010 INP	1,00,00,000					1,00,00,000
7	CPL	I ES005	GPUL	Carmela Properties Private Limited	Equity Shares		Investment in subsidiary associate and a joint venture	Investment in equity shares - Subsidiary companies	EUMTYPSB	110400010 INP	1,00,00,000					1,00,00,000
8	DPL	I ES012	GPUL	Deegarth Properties Private Limited	Equity Shares		Investment in subsidiary associate and a joint venture	Investment in equity shares - Subsidiary companies	EUMTYPSB	110400010 INP	1,00,00,000					1,00,00,000
9	EPPL	I ES006	GPUL	Elo Properties Private Limited	Equity Shares		Investment in subsidiary associate and a joint venture	Investment in equity shares - Subsidiary companies	EUMTYPSB	110400010 INP	1,00,00,000					1,00,00,000
10	GPL	I ES007	GPUL	Gebhuza Properties Private Limited	Equity Shares		Investment in subsidiary associate and a joint venture	Investment in equity shares - Subsidiary companies	EUMTYPSB	110400010 INP	1,00,00,000					1,00,00,000
11	HPPL	I ES008	GPUL	Lakshmi Property Private Limited	Equity Shares		Investment in subsidiary associate and a joint venture	Investment in equity shares - Subsidiary companies	EUMTYPSB	110400010 INP	1,00,00,000					1,00,00,000
12	IAN	I ES026	GPUL	Lantana Properties Pvt Ltd	Equity Shares		Investment in subsidiary associate and a joint venture	Investment in equity shares - Subsidiary companies	EUMTYPSB	110400010 INP	1,00,00,000					1,00,00,000
13	LAPPL	I ES018	GPUL	Larkspur Properties Private Limited	Equity Shares		Investment in subsidiary associate and a joint venture	Investment in equity shares - Subsidiary companies	EUMTYPSB	110400010 INP	1,00,00,000					1,00,00,000
14	HPL	I ES009	GPUL	Homestead Properties Private Limited	Equity Shares		Investment in subsidiary associate and a joint venture	Investment in equity shares - Subsidiary companies	EUMTYPSB	110400010 INP	1,00,00,000					1,00,00,000
15	JPL	I ES010	GPUL	Jala Properties Private Limited	Equity Shares		Investment in subsidiary associate and a joint venture	Investment in equity shares - Subsidiary companies	EUMTYPSB	110400010 INP	1,00,00,000					1,00,00,000
16	KPL	I ES011	GPUL	Mishra Properties Private Limited	Equity Shares		Investment in subsidiary associate and a joint venture	Investment in equity shares - Subsidiary companies	EUMTYPSB	110400010 INP	1,00,00,000					1,00,00,000
17	HPPL	I ES022	GPUL	Mishra Properties Private Limited	Equity Shares		Investment in subsidiary associate and a joint venture	Investment in equity shares - Subsidiary companies	EUMTYPSB	110400010 INP	1,00,00,000					1,00,00,000
18	PPL	I ES013	GPUL	Prakasha Properties Private Limited	Equity Shares		Investment in subsidiary associate and a joint venture	Investment in equity shares - Subsidiary companies	EUMTYPSB	110400010 INP	1,00,00,000					1,00,00,000
19	PBPPL	I ES023	GPUL	Pedro Properties Private Limited	Equity Shares		Investment in subsidiary associate and a joint venture	Investment in equity shares - Subsidiary companies	EUMTYPSB	110400010 INP	1,00,00,000					1,00,00,000
20	PUPPL	I ES014	GPUL	Purnachandra Properties Private Limited	Equity Shares		Investment in subsidiary associate and a joint venture	Investment in equity shares - Subsidiary companies	EUMTYPSB	110400010 INP	1,00,00,000					1,00,00,000
21	PPPL	I ES024	GPUL	Phanesh Properties Private Limited	Equity Shares		Investment in subsidiary associate and a joint venture	Investment in equity shares - Subsidiary companies	EUMTYPSB	110400010 INP	1,00,00,000					1,00,00,000
22	GPL	I ES015	GPUL	Sreeganga Properties Private Limited	Equity Shares		Investment in subsidiary associate and a joint venture	Investment in equity shares - Subsidiary companies	EUMTYPSB	110400010 INP	1,00,00,000					1,00,00,000
23	SPPL	I ES016	GPUL	Sreeta Properties Private Limited	Equity Shares		Investment in subsidiary associate and a joint venture	Investment in equity shares - Subsidiary companies	EUMTYPSB	110400010 INP	1,00,00,000					1,00,00,000
24	RPL	I ES025	GPUL	Radha Properties Private Limited	Equity Shares		Investment in subsidiary associate and a joint venture	Investment in equity shares - Subsidiary companies	EUMTYPSB	110400010 INP	1,00,00,000					1,00,00,000
25	MPPL	I ES029	GPUL	Manjula Properties Private Limited	Equity Shares		Investment in subsidiary associate and a joint venture	Investment in equity shares - Subsidiary companies	EUMTYPSB	110400						



S.No.	Sl No	Company Name	Transacting Party	St Code	Main Head	Sub Head	BPCOMD Cl	ICAP Amount	BCIND AS CL	IFHAS adjustment	Post IFHAS adjustment
4502	4502	GIL	Ram Security Services Limited		Provisions Current	Provision for generic contingencies - related party	EUMY001	4,52,112			4,52,112
4503	4503	GPUL	GMR Power and Urban Infra Limited		Provisions Current	Contingencies - related party	EUMY001	17,936			17,936





1. Right of Use (lease Assets)

Sl No	Short Code	IC Code	Group	Company Name	Transaction Description	GL Code	Main Head	Sub Head	IS/IM/PUG	BP/IGAP/GL	GAAP Amount	BP/IND AS GL	Ind AS Adjustment Amount	Total (GAAP + Ind AS adjustment)
1														
2														

For: Girish Murthy & Kumar

Chartered Accountants

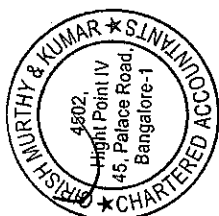
Mem registration number: 0009345

*A.V. Suresh Kumar*

A.V. Suresh Kumar

Partner

Mem No. 005526



Bangalore

28.04.22

Place:

Date:

For and on behalf of the Board of Directors  
GMR SEZ & Port Holdings Limited

*Srinivas Kumar Jain*

Srinivas Kumar Jain

Director

DIN: 07963436

*Urkaesh Gulia*

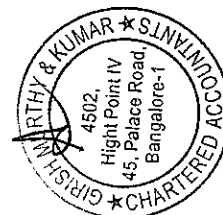
Urkaesh Gulia

Company Secretary



A. Income

Sl No	Short Code	IC Code	Group	Company Name	Transaction Description	GL Code	Main Head	Sub Head	IS (EUM) P/B	BPS GL	ICAAP Amount	Provisional Income	Reimbursement Income	BPS IND AS GL	Ind AS Adjustment Amount	Total (GAAP + Ind AS)	Deferred Tax Expense/Income
1	ALPL	1 ES01	GPUL	Alkal Properties Private Limited	Operational Income	400040018	Other operating income	Income from management services	EUMTP16	420100100 NP	3,44,191					3,44,191	
2	AXPL	1 ES02	GPUL	Alkal Properties Private Limited	Operational Income	400040018	Other operating income	Income from management services	EUMTP16	420100100 NP	1,84,093					1,84,093	
3	AXPL	1 ES03	GPUL	Alkal Properties Private Limited	Operational Income	400040018	Other operating income	Income from management services	EUMTP16	420100100 NP	1,58,117					1,58,117	
4	AXPL	1 ES04	GPUL	Alkal Properties Private Limited	Operational Income	400040018	Other operating income	Income from management services	EUMTP16	420100100 NP	1,99,053					1,99,053	
5	BPPL	1 ES05	GPUL	Barani Properties Private Limited	Operational Income	400040018	Other operating income	Income from management services	EUMTP16	420100100 NP	2,22,266					2,22,266	
6	BPPL	1 ES06	GPUL	Barani Properties Private Limited	Operational Income	400040018	Other operating income	Income from management services	EUMTP16	420100100 NP	1,71,857					1,71,857	
7	CPPL	1 ES07	GPUL	Chandra Properties Private Limited	Operational Income	400040018	Other operating income	Income from management services	EUMTP16	420100100 NP	79,268					79,268	
8	CPPL	1 ES08	GPUL	Chandra Properties Private Limited	Operational Income	400040018	Other operating income	Income from management services	EUMTP16	420100100 NP	2,33,376					2,33,376	
9	CPPL	1 ES09	GPUL	Chandra Properties Private Limited	Operational Income	400040018	Other operating income	Income from management services	EUMTP16	420100100 NP	2,34,720					2,34,720	
10	CPPL	1 ES10	GPUL	Chandra Properties Private Limited	Operational Income	400040018	Other operating income	Income from management services	EUMTP16	420100100 NP	1,48,618					1,48,618	
11	CPPL	1 ES11	GPUL	Chandra Properties Private Limited	Operational Income	400040018	Other operating income	Income from management services	EUMTP16	420100100 NP	2,55,701					2,55,701	
12	CPPL	1 ES12	GPUL	Chandra Properties Private Limited	Operational Income	400040018	Other operating income	Income from management services	EUMTP16	420100100 NP	2,70,513					2,70,513	
13	CPPL	1 ES13	GPUL	Chandra Properties Private Limited	Operational Income	400040018	Other operating income	Income from management services	EUMTP16	420100100 NP	2,72,961					2,72,961	
14	CPPL	1 ES14	GPUL	Chandra Properties Private Limited	Operational Income	400040018	Other operating income	Income from management services	EUMTP16	420100100 NP	8,01,881					8,01,881	
15	CPPL	1 ES15	GPUL	Chandra Properties Private Limited	Operational Income	400040018	Other operating income	Income from management services	EUMTP16	420100100 NP	1,61,656					1,61,656	
16	CPPL	1 ES16	GPUL	Chandra Properties Private Limited	Operational Income	400040018	Other operating income	Income from management services	EUMTP16	420100100 NP	1,38,709					1,38,709	
17	CPPL	1 ES17	GPUL	Chandra Properties Private Limited	Operational Income	400040018	Other operating income	Income from management services	EUMTP16	420100100 NP	1,96,380					1,96,380	
18	CPPL	1 ES18	GPUL	Chandra Properties Private Limited	Operational Income	400040018	Other operating income	Income from management services	EUMTP16	420100100 NP	2,38,871					2,38,871	
19	CPPL	1 ES19	GPUL	Chandra Properties Private Limited	Operational Income	400040018	Other operating income	Income from management services	EUMTP16	420100100 NP	2,83,324					2,83,324	
20	CPPL	1 ES20	GPUL	Chandra Properties Private Limited	Operational Income	400040018	Other operating income	Income from management services	EUMTP16	420100100 NP	2,79,694					2,79,694	
21	CPPL	1 ES21	GPUL	Chandra Properties Private Limited	Operational Income	400040018	Other operating income	Income from management services	EUMTP16	420100100 NP	2,32,002					2,32,002	
22	CPPL	1 ES22	GPUL	Chandra Properties Private Limited	Operational Income	400040018	Other operating income	Income from management services	EUMTP16	420100100 NP	1,02,831					1,02,831	
23	CPPL	1 ES23	GPUL	Chandra Properties Private Limited	Operational Income	400040018	Other operating income	Income from management services	EUMTP16	420100100 NP	2,42,141					2,42,141	
24	CPPL	1 ES24	GPUL	Chandra Properties Private Limited	Operational Income	400040018	Other operating income	Income from management services	EUMTP16	420100100 NP	2,61,172					2,61,172	
25	CPPL	1 ES25	GPUL	Chandra Properties Private Limited	Operational Income	400040018	Other operating income	Income from management services	EUMTP16	420100100 NP	3,40,850					3,40,850	
26	CPPL	1 ES26	GPUL	Chandra Properties Private Limited	Operational Income	400040018	Other operating income	Income from management services	EUMTP16	420100100 NP	10,96,093					10,96,093	
27	CPPL	1 ES27	GPUL	Chandra Properties Private Limited	Operational Income	400040018	Other operating income	Income from management services	EUMTP16	420100100 NP	2,17,114					2,17,114	
28	CPPL	1 ES28	GPUL	Chandra Properties Private Limited	Operational Income	400040018	Other operating income	Income from management services	EUMTP16	420100100 NP	1,88,1					1,88,1	
29	CPPL	1 ES29	GPUL	Chandra Properties Private Limited	Operational Income	400040018	Other operating income	Income from management services	EUMTP16	420100100 NP	7,923					7,923	
30	CPPL	1 ES30	GPUL	Chandra Properties Private Limited	Operational Income	400040018	Other operating income	Income from management services	EUMTP16	420100100 NP	2,550					2,550	
31	CPPL	1 ES31	GPUL	Chandra Properties Private Limited	Operational Income	400040018	Other operating income	Income from management services	EUMTP16	420100100 NP							
32	CPPL	1 ES32	GPUL	Chandra Properties Private Limited	Operational Income	400040018	Other operating income	Income from management services	EUMTP16	420100100 NP							



B. Expenses (including Dividend paid)

Sl No	Short Code	IC Code	Group	Company Name	Transaction Description	GL Code	Main Head	Sub Head	IC/EM/PUS	BPC/GAAP GL	GAAP Amount	Provisional Expenses	Reimbursement Expense	BPC IND AS GL	Ind AS adjustment Amount	Total (GAAP + Ind AS Adjustments)	In R/L Deferred Tax Expense/Income
1	CPUL	1 E100	CPUL	GMR Power and Infra Infra Limited	Interest on Borrowings	670014003	Finance costs	Interest on bank/CD	ELMTP18	510108111NP	20,81,09,448					20,81,09,448	
2	GMREH	1 E100	CPUL	GMR Highways Limited	Interest on Borrowings	670014003	Finance costs	Interest on bank/CD	ELMTP18	510108111NP	2,11,04,108					2,11,04,108	
3	GTTEL	1 E110	CPUL	GMR Zambangam Undipapan Enterprises Limited	Interest on Borrowings	670014003	Finance costs	Interest on bank/CD	ELMTP18	510108111NP	2,05,73,546					2,05,73,546	
4	CPPLA	1 E110	CPUL	GMR Baramulla Enterprises Limited	Interest on Borrowings	670014003	Finance costs	Interest on bank/CD	ELMTP18	510108111NP	2,08,40,050					2,08,40,050	
5	CPMEL	1 E120	CPUL	GMR Tuni Anagall Enterprises Limited	Interest on Borrowings	670014003	Finance costs	Interest on bank/CD	ELMTP18	510108111NP	3,17,10,113					3,17,10,113	
6	GASL	1 E110	CPUL	GMR Regulators Services Limited	Interest on Borrowings	670014003	Finance costs	Interest on bank/CD	ELMTP18	510108111NP	3,72,82,809					3,72,82,809	
7	HFTEL	1 E120	CPUL	Power Tower Eklam Private Limited	Interest on Borrowings	670014003	Finance costs	Interest on bank/CD	ELMTP18	510108111NP	8,71,361					8,71,361	
8	CPUL	1 E100	CPUL	GMR Power and Infra Infra Limited	Interest on Borrowings	670014003	Finance costs	Interest on bank/CD	ELMTP18	510108111NP	56,406					56,406	
9	RAXA	1 E100	CPUL	Raxa Security Services Limited	Interest on Borrowings	670014003	Other expenses	Security charges	ELMTP18	510108111NP	55,88,104					55,88,104	
10	CPUL	0	CPUL	GMR Enterprises Private Limited	Lease fees	670014003	Other expenses	Finance & salary	ELMTP18	510108111NP	1,000					1,000	

C. Expenses / Income capitalised to CWIP / FA / Other Intangible assets

Sl No	Short Code	IC Code	Group	Company Name	Capitalised under (to be selected from dropdown)	GL Code	Main Head	Sub Head	IC/EM/PUS	BPC/GAAP GL	GAAP Amount	Provisional Expenses	Reimbursement Expense	BPC IND AS GL	Ind AS adjustment Amount	Total (GAAP + Ind AS Adjustments)	In R/L Deferred Tax Expense/Income
1																	
2																	
3																	

For Girish Murthy & Kumar

Chartered Accountants

Registration number 000415

Place: Bangalore

Date: 28.04.22

Member No. 08526

Signature

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For and on behalf of the Board of Directors  
GMR SEZ & Port Holdings Limited  
Director  
Company Secretary

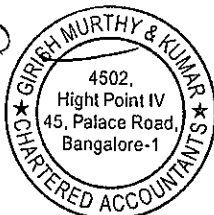
Related Party Transaction Details  
For the year ended March 31, 2022  
Transaction for the period  
GMR SEZ & Port Holdings Limited  
Company Code E6121

All the transaction during th period (loan taken/ loan given/ security deposit given/ security deposit taken/ SAM refunded/ SAM taken)

Sl No	Short Code	IC Code	Company name	Transaction Description	In Rs. Amount
1	GPUL	E6100	GMR Power and Urban Infra Limited	Redemption of debentures	59,76,00,000
2	GPUL	E6100	GMR Power and Urban Infra Limited	Interest on debentures	3,203
3	GPUL	E6100	GMR Power and Urban Infra Limited	Loan taken	2,48,86,36,000
4	GPUL	E6100	GMR Power and Urban Infra Limited	Loan refunded	2,36,29,64,806
5	HFEPL	E5529	Honey Flower Estates Private Limited	Loan taken	2,36,80,000
6	GPEPL	E3130	GMR Pochanpalli Expressways Limited	Loan taken	5,42,93,216
7	GASL	E1150	GMR Aerostructure Services Limited	Loan taken	83,40,80,000
8	GTEL	E3110	GMR Tambaram Tindivanam Expressways Limited	Loan taken	2,35,00,447
9	GMRHL	E3300	GMR Highways Limited	Loan refunded	1,50,00,000
10	GASL	E1150	GMR Aerostructure Services Limited	Loan refunded	6,50,00,000
11	GTEL	E3110	GMR Tambaram Tindivanam Expressways Limited	Interest on borrowings	3,17,10,113
12	GPUL	E6100	GMR Power and Urban Infra Limited	Interest on borrowings	20,61,00,245
13	GTEL	E3110	GMR Tambaram Tindivanam Expressways Limited	Interest on borrowings	2,65,25,246
14	GPEPL	E3130	GMR Pochanpalli Expressways Limited	Interest on borrowings	1,99,48,171
15	GASL	E1150	GMR Aerostructure Services Limited	Interest on borrowings	3,27,59,809
16	GMRHL	E3300	GMR Highways Limited	Interest on borrowings	2,11,04,198
17	HFEPL	E5529	Honey Flower Estates Private Limited	Interest on borrowings	8,21,361
18	GKSIR	E5500	GMR Krishnagiri SIR Limited	Loan given	6,64,50,000
19	AREPL	E5017	Asteria Real Estates Private Limited	Loan given	1,42,10,000
20	APPL	E5501	Advika Properties Private Limited	Loan given	1,35,00,000
21	AKPPL	E5502	Aklina Properties Private Limited	Loan given	1,88,60,000
22	AMPPL	E5503	Amartya Properties Private Limited	Loan given	25,00,000
23	BPPL	E5504	Baruni Properties Private Limited	Loan given	1,51,75,000
24	CPPL	E5505	Camelia Properties Private Limited	Loan given	2,75,30,000
25	IPPL	E5510	Idika Properties Private Limited	Loan given	81,45,000
26	GPL	E5507	Gerbera Properties Private Limited	Refund of given loan	2,38,34,000
27	BOPPL	E5014	Bougainvillea Properties Private Limited	Loan given	13,00,000
28	HPPL	E5509	Honeysuckle Properties Private Limited	Loan given	23,75,000
29	LPPPL	E5508	Lakshmi Priya Properties Private Limited	Loan given	1,32,95,000
30	EPPL	E5506	Ella Properties Private Limited	Loan given	18,50,000
31	SRPPL	E5516	Sreepa Properties Private Limited	Loan given	13,50,000
32	SUPPL	E5527	Suzone Properties Private Limited	Loan given	87,45,000
33	SPPL	E5515	Shreyadita Properties Private Limited	Loan given	23,00,000
34	PAPPL	E5523	Padmapriya Properties Private Limited	Loan given	25,50,000
35	LPPL	E5531	Lilliam Properties Private Limited	Loan given	1,90,000
36	DPPL	E5522	Deepesh Properties Private Limited	Refund of given loan	1,95,000
37	LAN	E5526	Lantana Properties Pvt Ltd	Refund of given loan	2,50,000
38	PPPL	E5513	Prakalpa Properties Private Limited	Loan given	1,43,35,000
39	PUPPL	E5514	Purnachandra Properties Private Limited	Loan given	16,25,000
40	LAPPL	E5018	Larkspur Properties Private Limited	Loan given	29,15,000
41	KPPL	E5511	Krishnapriya Properties Private Limited	Loan given	16,00,000
42	NPPL	E5512	Nadira Properties Private Limited	Loan given	26,03,000
43	PRPPL	E5524	Pranesh Properties Private Limited	Loan given	76,10,000
44	RPPL	E5525	Radhapriya Properties Private Limited	Loan given	6,80,25,000
45	NREPL	E5530	Namitha Real Estates Private Limited	Loan given	13,30,000
46	APPL	E5501	Advika Properties Private Limited	Refund of given loan	3,59,20,087
47	GKSIR	E5500	GMR Krishnagiri SIR Limited	Refund of given loan	8,49,00,000
48	AKPPL	E5502	Aklina Properties Private Limited	Refund of given loan	2,17,65,000
49	AMPPL	E5503	Amartya Properties Private Limited	Refund of given loan	27,45,000
50	AREPL	E5017	Asteria Real Estates Private Limited	Refund of given loan	2,42,65,000
51	BPPL	E5504	Baruni Properties Private Limited	Refund of given loan	3,70,22,000
52	PAPPL	E5523	Padmapriya Properties Private Limited	Refund of given loan	13,50,000
53	BOPPL	E5014	Bougainvillea Properties Private Limited	Refund of given loan	3,79,21,739
54	CPPL	E5505	Camelia Properties Private Limited	Refund of given loan	2,75,30,000
55	HPPL	E5509	Honeysuckle Properties Private Limited	Refund of given loan	2,77,30,600
56	IPPL	E5510	Idika Properties Private Limited	Refund of given loan	1,73,64,000
57	LAPPL	E5018	Larkspur Properties Private Limited	Refund of given loan	12,48,000
58	LPPPL	E5508	Lakshmi Priya Properties Private Limited	Refund of given loan	2,85,14,734
59	KPPL	E5511	Krishnapriya Properties Private Limited	Refund of given loan	2,90,48,000
60	NPPL	E5512	Nadira Properties Private Limited	Refund of given loan	30,00,000
61	PPPL	E5513	Prakalpa Properties Private Limited	Refund of given loan	37,55,000
62	PUPPL	E5514	Purnachandra Properties Private Limited	Refund of given loan	4,55,45,000
63	SPPL	E5515	Shreyadita Properties Private Limited	Refund of given loan	4,55,45,000
64	SRPPL	E5516	Sreepa Properties Private Limited	Refund of given loan	2,90,65,645
65	PRPPL	E5524	Pranesh Properties Private Limited	Refund of given loan	1,96,50,000
66	RPPL	E5525	Radhapriya Properties Private Limited	Refund of given loan	2,60,27,776
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For Girish Murthy & Kumar  
Chartered Accountants  
Firm registration number 0009945

*Girish Murthy & Kumar*  
Partner



Place : Bangalore  
Date : 28.04.22

For and on behalf of the Board of Directors  
GMR SEZ & Port Holdings Limited

*Sanjay Kumar Jain*  
Sanjay Kumar Jain  
Director

*Utkarsh Gupta*  
Utkarsh Gupta  
Utkarsh Gupta

