

Independent Auditor's Report on Audit of Standalone Financial Information To The Board of Directors of Raxa Security Services Ltd

1. We have audited the Standalone Financial Information of **Raxa Security Services Ltd** 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 Infrastructure Limited (GIL) 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.

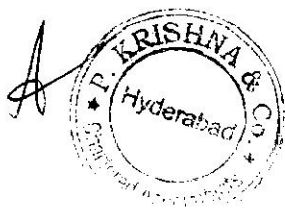
Management Responsibilities for Financial Information

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.

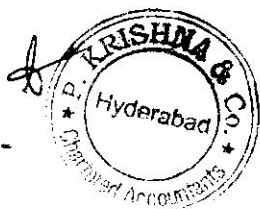


Auditor's Responsibilities for the Audit of the Financial Information

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 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.



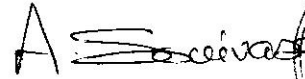
Restriction on distribution or use

13. The Financial Information has been prepared by the Company's Management to assist the management of the GMR Infrastructure Limited (GIL) 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 GIL, 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.

Place : Hyderabad

Date : 27-04-2022

For **P. Krishna & Co.,**
ICAI Firm's Regn No.005473S
Chartered Accountants



(A.SREENIVASA RAO)
P A R T N E R

M.No.208863

UDIN : 22208863AJRRX4614



Raxa Security Services Limited
No. 25/1, Skip House, Museum Road, Bangalore - 560025
Statement of Profit and Loss for the Period Ended 31st March 2022

(Rs in Lakhs)

Statement of standalone financial results for three months and year ended March 31, 2022

	Particulars	Quarter ended		Year ended	
		March 31, 2022	Dec 31, 2021	March 31, 2022	March 31, 2021
		(Refer Note 1)	Unaudited	(Refer Note 1)	Audited
A	Continuing Operations				
1	Revenue				
	a) Revenue from operations				
	i) Sales/income from operations	4,859.89	5,383.81	5,592.74	18,626.48
	ii) Other operating income	-	-	-	16,506.09
	b) Other income	584.31	620.65	572.21	2,483.26
	Total revenue	5,444.20	6,004.46	6,164.96	21,109.73
2	Expenses				
	(a) Employee benefits expense	4,297.50	4,431.73	4,066.28	16,218.76
	(b) Cost of materials consumed	324.94	68.08	29.52	460.88
	(d) Operational & Administrative Expenses	544.05	303.06	550.60	1,312.26
	(e) Finance costs	684.23	646.51	795.87	2,748.39
	(f) Depreciation and amortisation expenses	28.92	29.32	56.82	114.32
	Total expenses	5,879.64	5,478.70	5,499.09	20,854.62
3	Profit/(loss) from continuing operations before exceptional items and tax expense (3-4)	(435.45)	525.76	665.87	255.12
4	Exceptional items	-	-	-	-
5	Profit/(loss) from continuing operations before tax expenses (3 ± 4)	(435.45)	525.76	665.87	255.12
6	Tax expenses of continuing operations				
	(a) Current tax	(61.51)	213.83	307.92	152.32
	(b) Adjustment of tax relating to earlier periods	-	-	-	-
	(c) MAT Credit	-	-	-	-
	(d) Deferred tax	(61.61)	(58.30)	(106.77)	(119.91)
7	Profit/(loss) after tax from continuing operations (5 ± 6)	(312.32)	370.22	464.72	222.70
8	Other Comprehensive Income				
	(A) (i) Items that will not be reclassified to profit or loss	5.21	(42.19)	17.78	(77.22)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	(93.59)
	(B) (i) Items that will be reclassified to profit or loss	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-
9	Total other comprehensive income, net of tax for the respective periods	5.21	(42.19)	17.78	(77.22)
10	Total comprehensive income for the respective periods (7 ± 9)	(307.12)	328.03	482.50	145.49
11	Paid-up equity share capital (face value Rs.10 per share)	3,643.95	3,643.95	3,643.95	3,643.95
	Weighted average number of shares used in computing Earnings per share	364.40	364.40	364.40	364.40
12	Earnings per equity share				
	i) Basic & diluted EPS	(0.84)	0.90	1.32	0.40
	ii) Basic & diluted EPS from continuing operations	(0.84)	0.90	1.32	0.28

note 1 -

The figures of the quarter ended March 31, 2022 represent the derived figures between the audited figures in respect of the financial year ended March 31, 2022 and the published year-to-date figures up to 31 March 2021, being the date of the end of the third quarter of the financial year ended March 31, 2022, which were subjected to a limited review.

For M/S. P. Krishna & Co
Chartered Accountants
Firm's Regn No.0054735


Rakesh Kumar Singh
Company Secretary

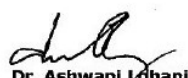

Chandra Kumari K
CFO



GUG Sastry
CEO

(A. Sreenivasa Rao)
Partner
Membership No. 208863



For and on behalf of the Board of Directors of
Raxa Security Services Limited


Dr. Ashwani Lohani
Director
DIN : 01023747


Gunugula Subba Rao
Director
DIN : 00064511

Place: Bengaluru
Date: 27 Apr.2022

Raxa Security Services Limited
No. 25/1, Skip House, Museum Road, Bangalore - 560025
Balance Sheet as at 31st March, 2022

(Rs in Lakhs)

	Particulars	Notes	As at 31-Mar-22	As at 31-Mar-21
I	ASSETS			
	(1) Non-current assets			
	Property, Plant and Equipment	1	2,785	2844
	Financial Assets			
	(i) Loans	10	17,717	18912
	Income tax assets	3	539	78
	Deferred tax asset (net)	4	366	246
	Other non-current assets	2	32	45
			21,440	22126
	(2) Current assets			
	Inventories	5	26	11
	Financial Assets			
	(i) Investments	6	826	858
	(ii) Trade Receivables	7	5,752	5664
	(iii) Cash and cash equivalents	8	226	533
	(iv) Bank balances other than cash and cash equivalents	9	371	1012
	(v) Loans and advances	10	1,665	1652
	(vi) Others financial assets	11	3,923	2100
	(vii) Other current assets	2	893	882
			13682	12713
	Total Assets		35121	34839
II	EQUITY AND LIABILITIES			
	(1) Equity			
	Equity Share capital	12	3,644	3644
	Other Equity	13	2,883	2588
			6,527	6232
	LIABILITIES			
	(2) Non-current liabilities			
	Financial Liabilities			
	(i) Borrowings	14	18,351	20020
	(ii) Others	16	493	350
	Provisions	18	1,900	1745
	Deferred tax Liability (net)	4	0	0
			20,743	22115
	(3) Current liabilities			
	Financial Liabilities			
	(i) Borrowings	14	2,871	2234
	(ii) Trade Payables	15		
	Due to micro enterprises and small enterprises		95	58
	Due to others		1,101	774
	(iii) Others	16	1,954	1917
	Provisions	18	843	756
	Other current liabilities	17	986	751
			7,851	6491
	Total Equity and Liabilities		35,121	34839

Financial Year 31-Mar-2022 numbers were regrouped as per the BPC format of financials

For M/S. P. Krishna & Co
ICAI Firm's Regn No.005473S
Chartered Accountants

A. Sreenivasa Rao
(A. Sreenivasa Rao)
Partner

Membership No. 20886



Place: Bengaluru
Date: 27 Apr, 2022

Rakesh Kumar Singh
Rakesh Kumar Singh
Company Secretary

Chandra Kumari K
Chandra Kumari K
CFO

GUG Sastry
GUG Sastry
CEO

For and on behalf of the Board of Directors of
Raxa Security Services Limited

Dr. Ashwani Lohani
Dr. Ashwani Lohani
Director
DIN : 01023747

Gururaj Subba Rao
Gururaj Subba Rao
Director
DIN : 00064511

Raxa Security Services Limited
No. 25/1, Skip House, Museum Road, Bangalore - 560025
Statement of Profit and Loss for the Period Ended 31st March, 2022

(Rs in Lakhs)

Particulars	Notes	Year Ended 31-Mar-22	Year Ended 31-Mar-21
I REVENUE			
Revenue From Operations	19	18,626.48	16,506.09
Other Income	20	2,483.26	2,702.40
Total Revenue (I)		21,109.73	19,208.49
II EXPENSES			
Employee Benefits Expense	21	16,218.76	14,292.50
Cost of Material Consumed	22	460.88	219.48
Operational & Administrative Expenses	23	1,312.26	1,159.86
Finance Costs	24	2,748.39	3,147.35
Depreciation and amortization expense	25	114.32	117.76
Total expenses (II)		20,854.62	18,936.95
III Profit before exceptional items and tax (I-II)		255.12	271.54
IV Exceptional Items			
V Profit/(loss) before tax (III-IV)		255.12	271.54
VI Tax expense:			
Current Tax		152.32	184.39
Adjustment of tax relating to earlier periods		-149.69	-70.80
Deferred Tax			
a) MAT credit entitlement		-	-
b) Deferred tax expense / (credit)		(119.91)	(37.41)
VII Profit/(loss) for the period (V-VI)		372.40	195.35
VIII Other Comprehensive Income			
A Items that will be reclassified to profit or loss		-	-
B Items that will not be reclassified to profit or loss			
Re-measurement gains (losses) on defined benefit plans		(77.22)	(93.59)
Income tax effect		-	-
IX Total Comprehensive Income for the period (VII + VIII)		295.18	101.77
(Comprising Profit (Loss) and Other Comprehensive Income for the period)			

For M/S. P. Krishna & Co
ICAI Firm's Regn No.005473S
Chartered Accountants

A. Sreenivasa Rao
(A. Sreenivasa Rao)
Partner
Membership No. 20886



Rakesh Kumar Singh
Rakesh Kumar Singh
Company Secretary

Chandra Kumari K
Chandra Kumari K
CFO

GUG Sastry
GUG Sastry
CEO

**For and on behalf of the Board of Directors of
Raxa Security Services Limited**

Place: Bengaluru
Date: 27 Apr, 2022

Dr. Ashwani Lohani
Dr. Ashwani Lohani
Director
DIN : 01023747

Gunuputi Subba Rao
Gunuputi Subba Rao
Director
DIN : 00064511

Raxa Security Services Limited
No. 25/1, Skip House, Museum Road, Bangalore - 560025
Statement of Cash Flows for the Year ended 31st March, 2022

		(Rs in Lakhs)	
	Particulars	March 31, 2021	March 31, 2021
A	CASH FLOW FROM / (USED IN) OPERATING ACTIVITIES		
	Profit/ (Loss) before tax from continuing operations	255.12	271.54
	Adj to reconcile profit before tax to net cash flows		
	Depreciation of property, plant and equipment	114.32	117.76
	Provisions no longer required written back	-	-
	Bad debt written off	0.51	-6.41
	Advances written off	4.40	6.57
	Provision for Doubtful Debts	-	10.46
	Gain on disposal of assets (net)	(0.33)	(0.26)
	Loss on disposal of assets (net)	-	-
	Gain on sale or disposal of investments (net)	(10.09)	(16.38)
	Finance costs	2,748.39	3,147.35
	Finance income	(2,457.76)	(2,685.77)
	Operating profit before working capital changes	654.57	844.86
	Movements in working capital :		
	Inventories	-15.09	0.19
	Trade receivables	(88.78)	800.82
	Other financial assets	(1,823.01)	(1,650.80)
	Other current assets	2.76	173.46
	Trade payable	363.95	(104.97)
	Other current financial liabilities	-304.31	-1,363.93
	Provisions - current	164.74	37.28
	Other current liabilities	235.04	22.60
	Cash generated from operations	(810.12)	-1,240.49
	Direct taxes paid	(463.61)	300.96
	Net cash flow from operating activities (A)	(1,273.73)	-939.53
B	CASH FLOW (USED IN) / FROM INVESTING ACTIVITIES		
	Purchase of property, plant and equipment	(55.47)	(44.18)
	Gain on disposal of assets (net)	0.33	0.26
	Gain on sale of investments	10.09	16.38
	Advances written off	-4.40	-6.57
	Provision for Doubtful Debts	-	-10.46
	Sale / (purchase) of investments (net)	1,231.94	476.82
	(Investments) / redemption of bank deposits (net)	641.16	(11.56)
	Loans to related party and others	(1,200.00)	(1,335.00)
	Loans repaid by related party and others	1,182.39	1,389.98
	Finance income received	2,457.76	2,685.77
	Net cash flow used in investing activities (B)	4,263.78	3,161.43
C	CASH FLOW (USED IN) / FROM FINANCING ACTIVITIES		
	Proceeds from borrowings		
	Borrowings - Non current	(1,669.18)	(743.53)
	Borrowings - Current	636.72	1,687.56
	Current Maturities from Yes bank	434.07	434.07
	Finance costs paid	(2,748.39)	(3,147.35)
	Interest accrued on debt and borrowings	49.49	49.49
	Net cash flow (used in) / from financing activities (C)	(3,297.29)	(1,719.77)
	Net (decrease) / increase in cash and cash equivalents (A + B + C)	(307.24)	502.13
	Cash and cash equivalents as at April 1, 2020	533.41	31.30
	Cash and cash equivalents as at March 31, 2021	226.17	533.44
	COMPONENTS OF CASH AND CASH EQUIVALENTS	March 31, 2021	March 31, 2021
	Balances with banks:		
	- on current accounts	226.17	533.40
	Cash on hand / credit card collection	0.00	0.02
	Total cash and cash equivalents	226.17	533.41

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

For M/S. P. Krishna & Co
 ICAI Firm's Regn No.0054735
 Chartered Accountants

A. Sreenivasa Rao
 Partner
 Membership No. 20886



Rakesh Kumar Singh
 Company Secretary

Chandra Kumari K
 CFO

GUG Sastry
 CEO

For and on behalf of the Board of Directors of
 Raxa Security Services Limited

Place: Bengaluru
 Date: 27 Apr, 2022

Dr. Ashwani Lohani
 Director
 DIN : 01023747

Gunajuti Subba Rao
 Director
 DIN : 00064511

Raxa Security Services Limited
Notes to accounts for the period ended 31-Mar-2022
Statement of Changes in Equity for the period ended 31st March 2022

Particulars	Equity share capital	Reserves and surplus		Items of OCI		Total Equity
		Securities premium	Retained earnings	FVTOCI Reserve	General reserve	
As at 31st March 2021	3,643.95	553.85	2,842.44	(910.04)	-	6,130.21
Profit for the period	-	-	195.35	-	-	195.35
Other comprehensive income	-	-	-	(93.59)	-	(93.59)
Total comprehensive income	-	-	195.35	(93.59)	-	101.77
Issue of share capital	-	-	-	-	-	-
Transaction costs	-	-	-	-	-	-
Cash dividends	-	-	-	-	-	-
Dividend distribution tax	-	-	-	-	-	-
As at 31st March 2022	3,643.95	553.85	3,037.80	(1,003.62)	-	6,231.97
Profit for the period	-	-	372.40	-	-	372.40
Other comprehensive income	-	-	-	(77.22)	-	(77.22)
Total comprehensive income	-	-	372.40	(77.22)	-	295.18
Issue of share capital	-	-	-	-	-	-
Transaction costs	-	-	-	-	-	-
Cash dividends	-	-	-	-	-	-
Dividend distribution tax on cash dividend	-	-	-	-	-	-
Non-cash distributions to owners	-	-	-	-	-	-
As at 31st Mar 2022	3,643.95	553.85	3,410.19	(1,080.84)	-	6,527.15

For M/S. P. Krishna & Co
 ICAI Firm's Regn No.005473S
 Chartered Accountants

A. Sreenivasa Rao
 (A. Sreenivasa Rao)
 Partner
 Membership No. 208866



Rakesh Kumar Singh
 Rakesh Kumar Singh
 Company Secretary

Chandra Kumari K
 Chandra Kumari K
 CFO

GUG Sastry
 GUG Sastry
 CEO

For and on behalf of the Board of Directors of
 Raxa Security Services Limited

Dr. Ashwani Lohani
 Dr. Ashwani Lohani
 Director
 DIN : 01023747

Gururaj Subba Rao
 Gururaj Subba Rao
 Director
 DIN : 00064511

Place: Bengaluru
 Date: 27 Apr, 2022

1. Property, plant and equipment
Notes to accounts for the period ended 31-Mar-2022

(Rs in Lakhs)

Particulars	Land - Freehold	Roads & Buildings	Plant & machinery	Office equipment	Furniture & fixtures	Electrical fittings	Vehicles	Computers	Books	Live Stock	Capital work in progress	Total
Cost												
As at 31.03.2020	649.38	2,451.02	103.36	52.71	117.05	103.28	55.05	50.16	-	26.69	-	3,608.70
Additions	-	-	0.08	0.20	5.34	-	29.27	14.91	-	-	-	44.18
Disposals	-	-	-	-	-	-	-	-	-	-	-	5.63
As at 31.03.2021	649.38	2,451.02	103.27	52.51	111.70	103.28	84.32	65.07	-	26.69	-	3,647.25
Additions	-	-	6.74	23.62	3.38	-	2.85	19.22	-	-	-	55.82
Disposals	-	-	0.34	-	-	-	-	-	-	-	-	0.34
As at 31.03.2022	649.38	2,451.02	109.67	76.13	115.09	103.28	87.17	84.30	-	26.69	-	3,702.73
Depreciation												
As at 31.03.2020	-	335.12	53.97	31.54	97.99	97.03	13.81	35.14	-	26.69	-	691.30
Charge for the year	-	67.02	12.34	7.43	8.24	1.49	9.15	14.58	-	-	-	120.26
Deductions	-	-	0.08	0.20	7.84	-	-	-	-	-	-	8.12
As at 31.03.2021	-	402.15	66.23	38.77	98.39	98.52	22.96	49.72	-	26.69	-	803.44
Charge for the year	-	67.02	12.39	6.74	4.00	0.93	12.25	10.99	-	-	-	114.32
Deductions	-	-	-	0.00	-	-	-	-	-	-	-	0.00
As at 31.03.2022	-	469.17	78.62	45.52	102.40	99.45	35.21	60.71	-	26.69	-	917.76
Net book value												
As at 31.03.2022	649.38	1,981.85	31.05	30.62	12.69	3.83	51.96	23.59	-	0.00	-	2,784.96
As at 31.03.2021	649.38	2,048.87	37.04	13.74	13.31	4.76	61.36	15.35	-	0.00	-	2,843.81
As at 31.03.2020	649.38	2,115.90	49.38	21.17	19.06	6.25	41.24	15.02	-	0.00	-	2,917.40

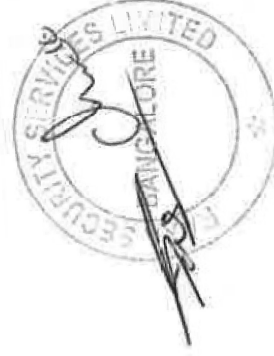
Net book value

31-Mar-22	31-Mar-21
2,784.96	2,843.81

Plant, property and equipment
Capital work in progress

Charge on Assets

Land, Buildings and other Fixed Assts which are subject to a first charge to secure Group's bank loans.



2 Other assets

(Rs in Lakhs)

Notes to accounts for the period ended 31-Mar-2022

Particulars	Non - Current		Current	
	31-Mar-22	31-Mar-21	31-Mar-22	31-Mar-21
Capital advances				
Unsecured, considered good	-	-	-	-
Capital advances to related parties (refer note below)	-	-	-	-
Total A	-	-	-	-
Advances other than capital advance				
Advances to suppliers	-	-	166.14	63.18
Advances to employees	-	-	309.36	248.63
Less: provision for doubtful advances	-	-	-	-
Total B	-	-	475.50	311.82
Others				
Prepaid expenses	-	-	395.48	553.23
Balance with statutory / government Authorities	31.86	44.80	21.58	17.33
Total C	31.86	44.80	417.06	570.56
Total other assets (A+B+C)	31.86	44.80	892.56	882.38

3 Income tax assets

Particulars	31-Mar-22	31-Mar-21
Income tax refund	211.82	-0.00
TDS receivable	479.85	262.76
Provisions-Income Tax	(152.32)	(184.39)
Income tax assets	539.35	78.37

4 Deferred tax asset / liability

Particulars	31-Mar-22	31-Mar-21
Deferred tax assets (Net)	366.35	246.44
MAT credit entitlement receivable	-	-
Deferred tax asset / liability (net)	366.35	246.44

5 Inventories

Particulars	31-Mar-22	31-Mar-21
Uniform / Other Accessories	20.32	5.23
Trading Goods	5.94	5.94
Total Inventories (Valued at lower of cost or NRV)	26.26	11.17

6 Financial assets - Investments

Particulars	Non - Current		Current	
	31-Mar-22	31-Mar-21	31-Mar-22	31-Mar-21
Investments at cost				
Investment in Mutual Fund	-	-	826.24	858.18
Total Investments	-	-	826.24	858.18



7 Trade Receivables

(Rs in Lakhs)

Notes to accounts for the period ended 31-Mar-2022

Particulars	31-Mar-22	31-Mar-21
Trade receivables		
Secured, considered good		
Related parties - TR.	4,372.64	3,690.96
Others	-	-
Unsecured, considered good		
Related parties	-	-
Other receivables	1,504.84	2,098.25
Less: Allowances for doubtful receivables, including allowance for expected credit losses	(125.31)	(125.31)
Total Trade receivables	5,752.17	5,663.90

No trade or other receivable are due from directors or other officers of the company either severally or jointly with any other person.

Trade receivables are non-interest bearing.

8 Financial Assets - Cash and Cash Equivalent

Particulars	31-Mar-22	31-Mar-21
Cash and cash equivalents		
Balances with Banks		
- Deposits with original maturity of less than three months	-	-
- In current accounts	226.17	533.40
Cash on hand	0.00	0.02
Total Cash and Cash Equivalent	226.17	533.41

9 Financial Assets - Bank balances other than cash and cash equivalents

Particulars	31-Mar-22	31-Mar-21
Balances with Banks		
- Deposits with remaining maturity of less than 12 months	-	800.00
- Margin money deposits	370.64	211.80
Total Bank balances other than cash and cash equivalents	370.64	1,011.80

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

Particulars	31-Mar-22	31-Mar-21
Balances with banks:		
- In current accounts	226.17	533.40
- Deposits with original maturity of less than three months	-	-
- Deposits with remaining maturity of less than 12 months	-	800.00
- Margin money deposits	370.64	211.80
Cash on hand	0.00	0.02
Cash and cash equivalents for statement of cash flow	596.81	1,545.21



10 Financial Assets - Loans

Particulars	Non - Current		Current	
	31-Mar-22	31-Mar-21	31-Mar-22	31-Mar-21
Security Deposit				
Deposits with Others-Lease	66.99	62.37		
Security deposit includes deposits with related parties			11.06	-
Total (A)	66.99	62.37	11.06	-
Unsecured, considered good				
Loan to related parties - Good	17,650.00	18,850.00		
Loan to related parties - Good (C)	-	-	1,540.00	1,540.00
Loan to related parties - Doubtful	-	-	-	-
Other loans				
Unsecured, considered good				
Loan to related parties	-	-	114.32	112.37
Loan to employees	-	-	-	-
	17,650.00	18,850.00	1,654.32	1,652.37
Provision for doubtful deposits	-	-	-	-
Total (B)	17,650.00	18,850.00	1,654.32	1,652.37
Total (A+B)	17,716.99	18,912.37	1,665.38	1,652.37
Security deposit includes deposits with related parties:				
GMR Krishnagiri SEZ Limited (GKSL)	14,500.00	14,500.00	-	-
GMR Infrastructure Limited (GIL - Corporate)	3,150.00	4,350.00	-	-
GMR Infrastructure Limited (GIL - DFCC)	-	-	-	-
Total	17,650.00	18,850.00	-	-
Loan to related parties considered good include :				
GMR Infrastructure Limited (GIL - SIL JV)	-	-	450.00	450.00
GMR Infrastructure Limited (GIL - DFCC-201)	-	-	400.00	400.00
GMR Infrastructure Limited (GIL - DFCC-202)	-	-	300.00	300.00
GMR TUNI ANAKAPALLI EXPRESSWAYS	-	-	100.00	100.00
GMR HIGHWAYS LIMITED	-	-	290.00	290.00
Total	-	-	1,540.00	1,540.00

Security deposit includes deposits with related parties: GMR Krishnagiri SEZ Limited

Capital advance of Rs 150.00 Cr given to GMR Krishnagiri SEZ Limited (GKSL) for identifying and developing premises for offering new business opportunities and intends to avail the premises for its own use/training center. The amount placed as security deposit shall continue to be held by GKSL until the termination of memorandum or the definitive documents, as may be mutually agreed. The security deposit shall be in the nature of non-interest bearing deposit. This Memorandum will terminate on the date of execution of the Definitive Documents or as mutually agreed between the parties. In the event that GKSL fails to consummate the development within a reasonably expected time, but no later than 3 years or such further period as mutually extended by RAXA and GKSL, Security deposit will be returned along with interest as mutually agreed.

GIL - Corporate :

Security deposit placed with GMR Infrastructure Limited of Rs. 4,350.00 Lacs (PY Rs. 4,950.00 Lacs) at an interest rate of 11.35% is subject to first charge to secure term loan received from Yes Bank.

GIL - SIL JV :

Loans to related parties includes loan given to GMR Infrastructure Limited of Rs. 450.00 Lacs (PY Rs. 450 Lacs) at an interest rate of 12.5% payable as per agreement

GIL - DFCC :

Loan to related parties includes loan given GMR Infrastructure Limited of Rs. 400.00 Lacs (PY Rs.400 Lacs) at an interest rate of 12.25% payable as per agreement

Loan to related parties includes loan given GMR Infrastructure Limited of Rs. 300.00 Lacs (PY Rs.300 Lacs) at an interest rate of 12.5% payable as per agreement

GMR TUNI ANAKAPALLI EXPRESS PVT LTD

Loans to related parties includes loan given to GMR TUNI ANAKAPALLI EXPRESSWAYS LIMITED of Rs. 100.00 Lacs (PY Rs. 100 Lacs) at an interest rate of 10% payable as per agreement

GMR HIGHWAYS LIMITED

Loans to related parties includes loan given to GMR HIGHWAYS LIMITED of Rs. 290.00 Lacs (PY Rs. 290 Lacs) at an interest rate of 12.5% payable as per agreement

11 Financial Assets - Others

Particulars	Non - Current		Current	
	31-Mar-22	31-Mar-21	31-Mar-22	31-Mar-21
Carried at amortised cost				
Interest accrued on fixed deposits	-	-	12.51	17.65
Interest Accrued on Mutual Funds	-	-	-	-
Interest accrued on loans	-	-	3,910.03	2,081.53
Non trade receivable considered doubtful	-	-	-	0.36
Unbilled Revenue	-	-	-	-
Total other financial assets	-	-	3,922.54	2,099.53



12 Equity Share Capital

Notes to accounts for the period ended 31-Mar-2022

(Rs in Lakhs)

Particulars	31-Mar-22	31-Mar-21
Authorised :		
4,00,00,000 Equity Shares of Rs.10/- Each	4,000.00	4,000.00
	4,000.00	4,000.00
Issued, subscribed and fully paid up:		
3,64,39,540 (31st July 2020: 3,64,39,540) Equity Shares of Rs.10/- Each Fully paid	3,643.95	3,643.95
Total Equity Share Capital	3,643.95	3,643.95

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

Equity Shares	31-Mar-22		31-Mar-21	
	In Nos'	Value	In Nos'	Value
At the beginning of the year	3,64,39,540	3,643.95	3,64,39,540	3,643.95
Issued during the year	-	-	-	-
Outstanding at the end of the year	3,64,39,540	3,643.95	3,64,39,540	3,643.95

b. Terms/Rights Attached to equity Shares

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

d. Shares held by holding /ultimate holding company /holding company and/or their subsidiaries/ associates.

Name of Shareholder	31-Mar-22		31-Mar-21	
	No. of Shares held	Amount	No. of Shares held	Amount
GMR Aerostructure Services Limited (GASL)	3,64,38,940	3,643.89	3,64,39,040	3,643.90
	3,64,38,940	3,643.89	3,64,39,040	3,643.90

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

Name of Shareholder	31-Mar-22		31-Mar-21	
	No. of Shares held	% Holding in Class	No. of Shares held	% Holding in Class
GMR Aerostructure Services Limited (GASL)	3,64,38,940	100%	3,64,39,040	100%
	3,64,38,940	100%	3,64,39,040	100%

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

13 Other Equity

Particulars	31-Mar-22	31-Mar-21
Surplus in the statement of profit and loss		
Balance as per last financial statements	3,037.81	2,842.46
Add: Net profit for the year	372.40	195.35
Net surplus in the statement of profit and loss	3,410.21	3,037.81
Securities premium	553.85	553.85
Other items of Comprehensive Income		
Opening balance of OCI	(1,003.62)	(910.04)
Re-measurement (losses) / gains on post employment defined benefit plans	(77.22)	(93.59)
Closing balance of OCI	(1,080.84)	(1,003.62)
Total Other Equity	2,883.22	2,588.04



14 Financial liabilities - Borrowings
Notes to accounts for the period ended 31-Mar-2022

Particulars	Non - Current		Current	
	31-Mar-22	31-Mar-21	31-Mar-22	31-Mar-21
Term Loans:				
From banks				
Indian rupee term loan from banks (Secured)	15,661.09	18,562.69	-	-
Indian rupee term loan from banks (Secured) (C)	-	-	2,870.79	2,234.07
Loans from related parties				
Loans from Group Company (M/s GMR Infrastructure Limited)	2,689.47	1,457.05	-	-
Other Loans				
Yes Bank CC Loan	-	-	-	-
Overdraft - YES Bank	-	-	-0.00	-0.00
Overdraft - LVB	-	-	-	0.00
Total Borrowings	18,350.55	20,019.74	2,870.79	2,234.07

Yes bank loan terms: Loan from YES bank of Rs 75 Crore carries an interest rate of 11.65% p.a. (1 year MCLR rate plus 1.45%) payable on monthly basis. The loan is repayable in 28 quarterly instalments commencing from October 2017. The loan is secured by way of a irrevocable Corporate Guarantee issued by GMR Infrastructure Limited (GIL), charge on present and future assets of the company created out of the term loan, charge on 10% of FD margin of the outstanding facility amount, mortgage of various immovable properties of the group and pledge of the shares of various companies of the group. Additional Loan created against moratorium benefit of Rs. 10.47 Crores on existing loan of Rs.150 Crore carrying the as is Interest rate and term and conditions. Additional Loan created against moratorium benefit of Rs. 10.47 Crores on existing loan of Rs.150 Crore carrying the as is Interest rate and term and conditions.

Additional Loan created against moratorium benefit of Rs. 3.47 Crores on existing loan of Rs.75 Crore carrying the as is Interest rate and term and conditions.

Loan from YES bank of Rs. 150 Crore carries an interest rate of 13.20% p.a (1 year MCLR rate plus 3.20%) payable on monthly basis. The loan is repayable in 24 half-yearly instalments commencing from May, 2018. The loan is secured by way of a irrevocable Corporate Guarantee issued by GMR Infrastructure Limited (GIL), charge on assets of the company created out of the term loan, charge on 6% of margin in form of Current Investment of the outstanding facility amount, mortgage of various immovable properties of the group and pledge of the shares of various companies of the group.

Additional Loan created against moratorium benefit of Rs. 10.47 Crores on existing loan of Rs.150 Crore carrying the as is **Unsecured loan from M/s GMR Infrastructure Limited:** Loan taken from GIL at a simple interest rate of 12.25% p.a for a period of 5 years. Principal and interest repayable at the end of loan term.

15 Financial liabilities - Trade payables

Particulars	Non - Current		Current	
	31-Mar-22	31-Mar-21	31-Mar-22	31-Mar-21
Trade Payable				
- Micro, Small and Medium Enterprises	-	-	95.32	58.21
- Related parties	-	-	112.28	106.41
- Other payables	-	-	204.91	235.78
Provision for Outstanding Expenses	-	-	784.09	432.25
Total Trade payables	-	-	1,196.60	832.65

16 Other Financial Liabilities

Particulars	Non - Current		Current	
	31-Mar-22	31-Mar-21	31-Mar-22	31-Mar-21
Other financial liabilities at amortised cost				
Security Deposit from Customers*	492.55	350.41	-	-
Payable to Employees	-	-	1,616.75	1,429.34
Retention Money from Suppliers / Contractors	-	-	-	-
Interest Payable	-	-	337.59	487.88
Current maturities of long term borrowings	-	-	-	-
Total other financial liabilities at amortised cost	492.55	350.41	1,954.34	1,917.23

*Security Deposits from Customers will be paid at the time termination of contract.

17 Other Liabilities

Particulars	Non - Current		Current	
	31-Mar-22	31-Mar-21	31-Mar-22	31-Mar-21
Advance from customer	-	-	4.02	11.32
Statutory liabilities				
Provident fund payable	-	-	421.72	321.98
GST Payable	-	-	444.61	306.11
Tax deducted at source payable	-	-	33.85	44.11
ESI and PT payable	-	-	46.87	32.62
Other Liabilities	-	-	35.08	34.97
Provisions - VPP	-	-	-	-
Total Other Liabilities	-	-	986.16	751.12

18 Provisions

Particulars	Long-term		Short-term	
	31-Mar-22	31-Mar-21	31-Mar-22	31-Mar-21
Provision for employee benefits				
Provision for Gratuity	1,532.25	1,379.99	527.41	481.34
Provision for Compensated Absences	367.86	365.19	314.33	273.57
Provisions Spr annuation	-	-	1.44	1.25
Total Provisions	1,900.12	1,745.18	843.18	756.16



19 Revenue from Operations

(Rs in Lakhs)

Notes to accounts for the period ended 31-Mar-2022

Particulars	Year Ended 31-Mar-22	Year Ended 31-Mar-21
Manpower Security Services	17,122.21	15,253.56
Manpower services	942.69	910.49
Systems	561.58	342.04
Total Revenue from Operations	18,626.48	16,506.09

20 Other Income

Particulars	Year Ended 31-Mar-22	Year Ended 31-Mar-21
Inter corporate loans and deposits	2,417.02	2,559.91
Interest on bank deposits	40.73	68.25
Interest on income tax refund	-	54.59
Other Interest	-	3.01
Miscellaneous income	5.31	-
Profit on sale of Mutual Funds	10.09	16.38
Other income -Scrap	9.78	-
Profit on sale of fixed assets (net)	0.33	0.26
Provisions no longer required	-	-
Total Other Income	2,483.26	2,702.40

21 Employee Benefits Expense

Particulars	Year Ended 31-Mar-22	Year Ended 31-Mar-21
Salaries, wages and bonus	14,132.85	12,500.02
Contribution to provident and other fund	1,642.81	1,426.76
Gratuity expenses	346.43	336.03
Staff welfare expense	96.67	29.84
Total Employee Benefits Expense	16,218.76	14,292.65

Gratuity and other post-employment benefit plans**a) Defined contribution plans**

The Company has recognized, in the statement of Profit and Loss contribution to Provident and other funds under employee benefit expense, being expenses debited under the following defined contribution plan:

Particulars	Provident fund	
	Period Ended 31-Mar-22	Period Ended 31-Mar-21
Provident Fund and Employee's Pension Scheme	1,273.24	1,099.21
Total	1,273.24	1,099.21

a) Defined benefit plans**Gratuity**

The following tables summarise the components of net benefit expense recognised in the statement of profit or loss/OCI and amounts recognised in the balance sheet for defined benefit plans/obligations:

Statement of profit and loss

(i) Net employee benefit expense (recognized in Employee Cost) for the year ended 31st Mar 2022

Particulars	Gratuity	
	Period Ended 31-Mar-22	Period Ended 31-Mar-21
Current Service Cost	125.33	259.37
Net Interest Cost	47.50	90.17

(ii) Remeasurement of (gain)/loss recognised in the other comprehensive income

Particulars	Gratuity	
	Period Ended 31-Mar-22	Period Ended 31-Mar-21
Actuarial (gain)/ loss on obligations	77.22	93.59



Balance sheet

Particulars	As at 31-Mar-22	As at 31-Mar-21
Defined benefit obligation	(2,087.47)	(1,866.62)
Fair value of plan assets	27.80	5.29
Plan asset / (liability)	(2,059.66)	(1,861.33)

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

Particulars	As at 31-Mar-22	As at 31-Mar-21
Opening defined benefit obligation	1,866.62	1,754.85
Interest cost	95.76	90.81
Current service cost	250.66	259.37
Past service cost - plan amendments	0.00	0.00
Acquisition cost	0.00	-
Benefits paid (including transfer)	(186.47)	(323.36)
Actuarial losses/ (gain) - experience	93.67	10.26
Actuarial losses/ (gain) - demographic assumptions	0.00	-
Actuarial losses/ (gain) - financial assumption	-32.78	74.70
Closing defined benefit obligation	2,087.47	1,866.62

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

Particulars	As at 31-Mar-22	As at 31-Mar-21
Opening fair value of plan assets	5.29	9.12
Acquisition Adjustment	-	-
Interest income on plan assets	1.30	0.64
Contributions by employer	224.00	327.52
Return on plan assets greater/ (lesser) than discount rate	(16.32)	(8.63)
Benefits paid (including transfer)	(186.47)	(323.36)
Closing fair value of plan assets	27.80	5.29

Experience adjustments for the current and previous years are as follows:

Particulars	As at 31-Mar-22	As at 31-Mar-21
Defined benefit obligation	(2,087.47)	(1,866.62)
Plan assets	27.80	5.29
Funded status	(2,059.66)	(1,861.33)
Experience (loss) adjustment on plan liabilities	93.67	10.26
Experience gain/ (loss) adjustment on plan assets	0.00	0.00
Actuarial gain due to change in assumptions	77.22	93.59

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

Particulars	Gratuity	
	As at 31-Mar-22	As at 31-Mar-21
Discount rate (in %)	5.90%	5.40%
Salary Escalation (in %)	3.00%	2.00%
Attrition rate (in %)	25.00%	25.00%
Medical cost trend rate (in %)	Indian Assured Lives Mortality (2006-08) (modified) Ult	Indian Assured Lives Mortality (2006-08) (modified) Ult



A quantitative sensitivity analysis for significant assumption as at 31st March 2022 is as shown below:

Gratuity Plan

Particulars	31-Mar-22	31-Mar-21
Discount Rate	5.90%	5.40%
Effect on DBO due to 1% increase in Discount Rate	(62.30)	(56.60)
Effect on DBO due to 1% decrease in Discount Rate	66.72	60.67
Salary Escalation Rate	3.00%	2.00%
Effect on DBO due to 1% increase in Salary Escalation Rate	67.68	61.39
Effect on DBO due to 1% decrease in Salary Escalation Rate	(64.26)	(58.33)
Attrition Rate	25.00%	25.00%
Effect on DBO due to 1% increase in Attrition Rate	3.21	2.02
Effect on DBO due to 1% decrease in Attrition Rate	(3.69)	(2.39)

The sensitivity analyses above have been determined based on a method that extrapolates the impact on defined benefit obligation as a result of reasonable changes in key assumptions occurring at the end of the reporting period.

22 Cost of Material Consumed

Particulars	Year Ended 31-Mar-22	Year Ended 31-Mar-21
Cost of Material Consumed	460.88	219.48
Total Expenditure on Technical Projects	460.88	219.48

Changes in inventories of trading goods and work-in-progress

Particulars	Year Ended 31-Mar-22	Year Ended 31-Mar-21
Closing stock		
Work in Progress	-	-
Trading Goods	5.94	5.94
	5.94	5.94
Less :		
Opening stock		
Work in Progress	-	-
Trading Goods	5.94	6.62
	5.94	6.62
(Increase) / decrease		
Work in Progress	-	-
Trading Goods	-	0.68
Changes in inventories of trading goods and work-in-p	-	0.68



23 Operational & Administrative Expenses

Particulars	Year Ended 31-Mar-22	Year Ended 31-Mar-21
Consumption of Stores and Spares	-	-
Advertising and Business promotion	48.60	25.36
Electricity and water charges	25.45	36.18
Food Expense	223.76	188.10
Uniform Expense	119.09	150.32
Insurance	6.16	11.29
Repairs and maintenance - P&M	2.37	1.25
Repairs and maintenance - Building	0.65	5.48
Repairs and maintenance - Others	65.91	34.64
Rates & Taxes	9.42	49.49
Rent	11.77	44.65
Training Expenses	14.68	9.67
Vehicle Running & Maintenance	29.55	26.24
Printing & Stationery	14.91	7.21
Recruitment	6.99	5.84
Books & Periodicals	0.81	0.10
Communication	19.47	14.37
Travelling & conveyance	212.73	44.41
Manpower hire charges	142.73	77.59
Membership & Subscription	-	0.07
Legal and professional fees	256.54	225.80
Auditors' Remuneration	17.54	8.26
Directors Sitting Fee	1.15	1.85
Advances written off	4.40	6.57
Bad debts written off	0.51	-6.41
Provision / write off of bad & doubtful debts	-	10.46
Bidding expenses	1.84	0.24
Brokerage & commission	1.88	-
Meeting and seminar	0.01	0.06
Bank charges - Other Expense	1.13	0.70
Expenditure on technical projects	39.19	43.12
Charities & Donations	13.20	100.00
Miscellaneous & Other Expenses	19.81	36.94
Total Operational & Administrative Expenses	1,312.26	1,159.86

24 Finance Costs

Particulars	Year Ended 31-Mar-22	Year Ended 31-Mar-21
Interest expense:		
Interest on loan from banks	2,380.12	2,721.06
Interest on working capital	1.77	39.60
Interest on loan from related party (GIL)	193.09	215.57
Bank charges	173.41	171.12
Interest on Others	-	-
Total Finance Costs	2,748.39	3,147.35

25 Depreciation and amortization expense

Particulars	Year Ended 31-Mar-22	Year Ended 31-Mar-21
Depreciation of tangible assets	114.32	117.76
Total Depreciation and amortization expense	114.32	117.76



(Rs in Lakhs)

26 Contingent Liabilities:

Bank Guarantees issued by bank on behalf of company Rs. 222.28 Lakhs (PY Rs. 177.65 Lakhs) outstanding as on 31.03.2022

27 Capital Commitments

Particulars	Year ended 31-Mar-22	Year ended 31-Mar-21
Estimated value of contracts remaining to be executed on capital account,		

28 Segment Reporting

The Company operates in single segment i.e. provision of security and other related services and hence there are no reportable segments as per the requirements of standard on "Segment Reporting" issued by the Institute of Chartered Accountants of India.

29 Finance Lease Receivables

Finance lease receivables consist of assets that are leased to customers for period of 5 years, with lease payments due in quarterly installments. Details of finance lease receivables are given below

Particulars	Minimum lease payment	
	Year ended 31-Mar-22	Year ended 31-Mar-21
Not later than one year	60.90	50.10
Later than one year but not later than five years	6.09	12.52
Later than five years		
Unguaranteed residual values		
Gross investment in lease	66.99	62.62
Less: Unearned finance income	-	0.42
Present value of minimum lease payment receivable	66.99	62.20
Included in the financial statements as follows:		
Current finance lease receivables	60.90	50.10
Non-current finance lease receivables	6.09	12.52

30 Related Party Transactions

a) Name of Related Parties and description of relationship:

(i) Enterprises that control the Company

GMR Enterprise Private Limited (GEPL) (Ultimate Holding Company)
GMR Infrastructure Limited (GIL) (Parent of Holding Company)
GMR Aerostructure Services Limited (GASL) (Holding Company)

(ii) Subsidiary/Joint Venture/Associate Companies: Nil

(iii) Fellow Subsidiary Companies

Delhi International Airport Limited (DIAL)
Delhi Airport Parking Services Private Limited (DAPSL)
GMR Aero Technic Limited (GATL)
GMR Airport Developers Limited (GADL)
GMR Airports Limited (GAL)
GMR Ambala Chandigarh Expressways Private Limited (GACEPL)
GMR Aviation Private Limited (GAPL)
GMR Bajoli Holi Hydropower Private Limited (GBHHPL)
GMR Business Process and Services Private Limited (GBPSPL)
GMR Chennai Outer Ring Road Private Limited (GCORRPL)
GMR Generation Asset Limited (GGAL)
GMR Corporate Affairs Private Limited (GCAPL)
GMR Power and Urban Infra Limited (GPUIL)
GMR Energy Limited (GEL)
GMR Energy Trading Limited (GREL)
GMR Goa International Airport Limited (GGIAL)
GMR Highways Limited (GMRHL)
GMR Hospitality and Retail Limited (GHRL)
GMR Hosur Energy Limited (GHEL)



GMR Hyderabad Aerotropolis Limited (GHAL)
 GMR Hyderabad Aviation SEZ Limited (GHASL)
 GMR Hyderabad International Airport Limited (GHIAL)
 GMR Hyderabad Vijayawada Expressways Private Limited (GHVEPL)
 GMR Kamalanga Energy Limited (GKEL)
 GMR Krishnagiri SEZ Limited (GKSEZ)
 GMR Krishnagiri SIR Limited (GKSIR)
 GMR Pochanpalli Expressways Limited (GPEPL)
 GMR Power Corporation Limited (GPCL)
 GMR Rajamundry Energy Limited (GREL)
 GMR SPORTS PRIVATE LIMITED (GSPL)
 GMR Tambaram Tindivanam Expressways Limited (GTTEL)
 GMR Tuni Anakapalli Expressways Limited (GTAEPL)
 GMR Varalakshmi Care Hospital (GVCH)
 GMR Vemagiri Power Generation Limited (GVPGL)
 GMR Warora Energy Limited (GWEL)
 GMR Rajahmundry Energy Limited (GREL)
 Honey Flower Estates Private Limited (HFEPL)
 Hyderabad Duty Free Retail Limited (HDFRL)
 Hyderabad Menzies Air Cargo Private Limited (HMACPL)
 Idika Properties Private Limited (NPPL)
 Kakinada SEZ Limited (KSL)
 Lakshmi Priya Properties Private Limited (NPPL)
 Laqshya Hyderabad Airport Media Private Limited (LAQSHYA)
 Nadira Properties Private Limited (NPPL)
 Padmapriya Properties Private Limited (PAPPL)
 Prakalpa Properties Private Limited (PPPL)
 Purnachandra Properties Private Limited (PUPPL)
 Shreyadita Properties Private Limited (SPPL)
 Sreepa Properties Private Limited (SRPPL)
 Tenega Parking Services (India) Private Limited (TPSIPL)
 TIM Delhi Airport Advertising Private Limited (TIM)
 Travel Food Services (Delhi Terminal 3) Private Limited (TFS)
 TRAVEL FOOD SERVICES (TFS)
 Aklima Properties Private Limited (AKPPL)
 Amartia Properties Private Limited (AMPPL)
 Asteria Properties Private Limited (APPL)
 Asteria Real Estates Private Limited (AREPL)
 Bougainvillea Properties Private Limited (BOPPL)
 Camelia Properties Private Limited (CPPL)
 Celebi Delhi Cargo Terminal Management India Private Limited (CDCTM)
 Deepesh Properties Private Limited (DPPL)
 Gerbera Properties Private Limited (GPL)
 GMR Air Cargo & Aerospace Engineering Limited (GACAEL)
 GMR SEZ & port Holdings Limited (GSPHL)
 GMR Emergency Trading Limited (GETL)
 GMR Corporate Affairs Private Limited (GCAPL)
 Advika Properties Private Limited
 Deepesh Properties Private Limited (DPPL)
 GMR Tuni Anakapalli Expressways Limited (GTAEPL)
 Prakalpa Properties Private Limited (PPPL)

(iv) Enterprises under the same management

GMR Varalakshmi Foundation (GVF)
 GMR Institute Of Technology (GIT)
 GMR School Of Business (GSB)
 GMR Family Fund Trust (GFFT)

(v) Key management personnel and their relatives

Mr. G M Rao (Group Chairman)
 Dr. Ashwani Lohani (Director) (appointed w.e.f 18th January, 2021)
 Mr. G Subba Rao (Director)
 Mr. M R Reddy (Director)
 Mr. H J Dora (Director)
 Mr. G U G Sastry (CEO)
 Ms. Chandra Ramakumari K (CFO)
 Mr. Rakesh Kumar Singh (Company Secretary)
 Ms. G Varalakshmi (Relative)



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

Entity Name	Year ended 31-Mar-22	Year ended 31-Mar-21
Revenue from Operations		
Delhi International Airport Limited (DIAL)	2,603.20	2,253.02
GMR Hyderabad International Airport Limited (GHIAL)	1,899.58	2,169.12
Celebi Delhi Cargo Terminal Management India Private Limited (CDCTM)	685.73	795.04
GMR Hyderabad Vijayawada Expressways Private Limited (GHVEPL)	390.99	574.88
Delhi Airport Parking Services Private Limited (DAPSL)	423.56	463.28
GMR Kamalanga Energy Limited (GKEL)	663.85	531.98
GMR Warora Energy Limited (GWEL)	457.16	391.98
GMR Infrastructure Limited (GIL)	375.53	241.52
GMR POWER AND URBAN INFRA LIMITED(GPUIL)	210.41	-
GMR Ambala Chandigarh Expressways Private Limited (GACEPL)	186.56	291.04
GMR Chhattisgarh Energy Limited (GCHEPL)	-	(18.66)
GMR Airports Limited (GAL)	197.44	160.12
GMR Goa International Airport Limited (GGIAL)	308.64	227.53
Kakinada SEZ Limited(KSL)	61.38	119.12
GMR Pochanpalli Expressways Limited (GPEPL)	92.30	88.18
GMR Bajoli Holi Hydropower Private Limited (GBHHPL)	67.29	62.14
Hyderabad Menzies Air Cargo Private Limited (HMACPL)	-	-
GMR SPORTS PRIVATE LIMITED (GSPL)	-	-
Hyderabad Duty Free Retail Limited (HDFRL)	10.00	11.71
TIM Delhi Airport Advertising Private Limited (TIM)	26.97	25.45
GMR Airport Developers Limited (GADL)	40.15	40.15
GMR Business Process and Services Private Limited (GBPSPL)	28.50	32.47
GMR Hyderabad Aviation SEZ Limited (GHASL)	199.17	103.11
GMR Aero Technic Limited (GATL)	-	-
GMR Krishnagiri SIR Limited(GKSIR)	24.46	29.58
GMR Institute of Technology (GIT)	65.76	42.41
Padmapriya Properties Private Limited (PAPPL)	-	-
GMR Varalakshmi Foundation (GVF)	73.49	36.06
GMR Chennai Outer Ring Road Private Limited (GCCRPL)	25.30	25.51
Travel Food Services (Delhi Terminal 3) Private Limited(TFS)	-	(0.02)
GMR Hyderabad Aerotropolis Limited(GHAL)	17.35	16.45
Bougainvillea Properties Private Limited (BOPPL)	-	-
Advika Properties Private Limited	-	-
Camelia Properties Private Limited (CPPL)	-	-
GMR School of Business (GSB)	11.24	11.02
Honey Flower Estates Private Limited (HFEPL)	13.32	9.13
GMR Tambaram Tindivanam Expressways Limited (GTTEL)	-	-
Gerbera Properties Private Limited (GPL)	-	-
GMR Aviation Private Limited (GAPL)	11.02	10.78
Sreepa Properties Private Limited (SRPPL)	-	-
Purnachandra Properties Private Limited (PUPPL)	-	-
Shreyadita Properties Private Limited (SPPL)	-	-
Aklima Properties Private Limited (AKPPL)	-	-
Laqshya Hyderabad Airport Media Private Limited (LAQSHYA)	3.74	5.36
GMR Hospitality and Retail Limited(GHRL)	36.73	16.95
Deepesh Properties Private Limited (DPPL)	-	-
Asteria Properties Private Limited (APPL)	-	-
Amartia Properties Private Limited (AMPPL)	-	-
Tenega Parking Services (India) Private Limited(TPSIPL)	-	-
GMR Tuni Anakapalli Expressways Limited (GTAEL)	2.50	2.50
GMR Vemagiri Power Generation Limited (GVPGIL)	-	-
GMR VARALAKSHMI DAV PUBLIC SCHOOL	6.47	-
Sri GCSR College	8.18	-
GMR Rajamundry Energy Limited (GREL)	-	-
SEETHAMAHALAKSHMI DAV PUBLIC SCHOOL	8.67	-
GMR Varalakshmi Foundation (CSW)	11.88	-
GMR Varalakshmi Care Hospital (GVCH)	-	-
GMR Air Cargo & Aerospace Engineering Limited (GACAEI)	54.96	36.46
GMR SEZ & port Holdings Limited (GSPHL)	54.25	80.75
GMR Energy Trading Limited (GETL)	-	0.38
GMR Corporate Affairs Private Limited (GCAPL)	16.80	11.20
	9,374.56	8,897.68



Entity Name	Year ended 31-Mar-22	Year ended 31-Mar-21
<u>Rent & Maintenance</u>		
G Varalakshmi	11.37	-
GMR Family Fund Trust	6.00	-
GMR Kamalanga Energy Limited	4.21	15.81
GMR Hyderabad International Airport Limited	2.33	-
Delhi International Airport Limited	27.87	-
GMR Infrastructure Limited (GIL)	42.88	-
	94.66	15.81
<u>Interest expense on Unsecured Loans</u>		
GMR Infrastructure Limited (GIL)	193.08	215.57
	193.08	215.57
<u>Interest income on Deposits</u>		
GMR Infrastructure Limited (GIL)	451.35	641.33
Kakinada SEZ Private Limited (KSL)	-	52.33
GMR Power and Urban Infra Limited(GPUIL)	86.57	-
GMR Krishnagiri SIR Limited (GKIR)	1,776.25	1,768.67
GMR Tuni Anakapalli Expressways Limited (GTAEL)	10.00	10.00
GMR Highways Limited (GMRHL)	36.25	13.73
GMR Aviation Private Limited (GAPL)	-	11.95
GMR Infrastructure Limited-SIL JV (GIL-SIL JV)	56.25	56.25
	2,416.67	2,554.26
<u>Managerial remuneration paid during the year</u>		
Mr. G U G Sastry (CEO)	146.39	115.52
Ms. Chandra kumari K (CFO)	45.68	38.72
	192.07	154.23

(c) Summary of balances with the above related parties is as follows:

Entity Name	Year ended 31-Mar-22	Year ended 31-Mar-21
<u>Loans and Security Deposit given to Customer</u>		
GMR Infrastructure Limited (GIL)	3,150.00	4,350.00
GMR Krishnagiri SEZ Limited (GKSEZ)	14,500.00	14,500.00
GMR Power and Urban Infra Limited(GPUIL)	700.00	700.00
KAKINADA SEZ LIMITED	-	-
GMR TUNI ANAKAPALLI EXPRESSWAYS LIMITED	100.00	100.00
GMR HIGHWAYS LIMITED	290.00	290.00
GMR AVIATION PRIVATE LIMITED	-	-
GMR Infrastructure Limited-SIL JV (GIL-SIL JV)	450.00	450.00
	19,190.00	20,390.00
<u>Trade Receivables</u>		
GMR Infrastructure Limited (GIL)	98.08	971.88
GMR Power and Urban Infra Limited(GPUIL)	171.31	-
GMR Hyderabad International Airport Limited (GHIAL)	436.54	513.95
GMR Kamalanga Energy Limited (GKEL)	231.34	38.92
GMR Hyderabad Vijayawada Expressways Private Limited (GHVEPL)	39.64	42.45
Delhi Airport Parking Services Private Limited (DAPSL)	57.53	72.53
GMR Warora Energy Limited (GWEL)	624.73	272.63
GMR Ambala Chandigarh Expressways Private Limited (GACEPL)	111.15	228.55
Kakinada SEZ Limited(KSL)	1.36	-
Celebi Delhi Cargo Terminal Management India Private Limited (CDCTM)	-	176.84
GMR Airports Limited (GAL)	162.68	18.44
GMR Goa International Airport Limited (GGIAL)	78.27	64.33
GMR Varalakshmi Foundation (GVF)	107.12	59.63
GMR Bajoli Holi Hydropower Private Limited (GBHHPL)	7.16	(2.23)
Hyderabad Duty Free Retail Limited (HDFRL)	3.93	2.03
GMR Institute of Technology (GIT)	-2.74	6.32
GMR Pochanpalli Expressways Limited (GPEPL)	90.17	16.32
GMR Krishnagiri SIR Limited(GKSIR)	4.70	2.19



Entity Name	Year ended 31-Mar-22	Year ended 31-Mar-21
Padmapriya Properties Private Limited (PAPPL)		-
TIM Delhi Airport Advertising Private Limited (TIM)	2.75	2.63
GMR Aviation Private Limited (GAPL)	7.58	(4.76)
Hyderabad Menzies Air Cargo Private Limited (HMACPL)		-
Delhi International Airport Limited (DIAL)	641.27	71.90
GMR Hyderabad Aviation SEZ Limited (GHASL)	53.63	2.48
GMR Airport Developers Limited (GADL)	7.90	7.93
GMR Hospitality and Retail Limited (GHRL)	7.90	3.78
Bougainvillea Properties Private Limited (BOPPL)		-
GMR Business Process and Services Private Limited (GBPSPL)	16.69	8.41
GMR Vemagiri Power Generation Limited (GVPGI)	5.48	5.48
GMR Hyderabad Aerotropolis Limited (GHAL)	3.41	5.12
GMR Aero Technic Limited (GATL)		-
GMR School of Business (GSB)	2.24	7.53
Tenega Parking Services (India) Private Limited (TPSIPL)		-
Shreyadita Properties Private Limited (SPPL)		-
TRAVEL FOOD SERVICES (TFS)		-
GMR Tuni Anakapalli Expressways Limited (GTAEL)	2.95	2.95
Honey Flower Estates Private Limited (HFEPL)	3.59	-
Advika Properties Private Limited (APPL)		-
Aklima Properties Private Limited (AKPPL)		-
LAQSHYA HYDERABAD AIRPORT MEDIA PRIVATE LIMITED		0.60
Camelia Properties Private Limited (CPPL)		-
Gerbera Properties Private Limited (GPL)		-
Deepesh Properties Private Limited (DPPL)		-
Sreepa Properties Private Limited (SRPPL)		-
Sri GCSR College	2.94	-
SEETHAMAHALAKSHMI DAV PUBLIC SCHOOL	0.85	-
GMR Varalakshmi Foundation (CSW)	1.05	-
GMR VARALAKSHMI DAV PUBLIC SCHOOL	0.29	-
GMR Varalakshmi Care Hospital (GVCH)		-
Nadira Properties Private Limited (NPPL)		-
Prakalpa Properties Private Limited (PPPL)		-
LAKSHMIPRIYA PROPERTIES PRIVATE LIMITED (LPPL)		-
GMR Chennai Outer Ring Road Private Limited (GCCRPL)	2.64	2.74
GMR Tambaram Tindivanam Expressways Limited (GTTEL)		-
GMR Rajahmundry Energy Limited (GREL)	40.91	40.99
GMR Power Corporation Limited (GPCL)		-
GMR Air Cargo & Aerospace Engineering Limited (GACAEI)	9.16	6.40
GMR SEZ & port Holdings Limited (GSPHL)	16.00	5.33
GMR Emergy Trading Limited (GETL)		-
GMR Corporate Affairs Private Limited (GCAPL)	14.70	13.22
GMR Generation Assets Ltd (GGAL)	499.48	1,015.48
	3,566.38	3,682.98



Entity Name	Year ended 31-Mar-22	Year ended 31-Mar-21
<u>Sundry Creditors</u>		
GMR Hyderabad International Airport Limited (GHIAL)	0.60	0.03
Mrs. G Varalakshmi (Relative)	2.22	1.08
Mrs. B. Ramadevi (Relative)	0.00	-
GMR Infrastructure Limited (GIL)	100.60	101.38
GMR Kamalanga Energy Limited (GKEL)	1.28	3.91
GMR Corporate Affairs Private Limited (GCAPL)	0.00	-
GMR Family Fund Trust (GFFT)	-	-
GMR Airports Limited (GAL)	-	-
	104.70	106.41
<u>Security Deposits from Customers</u>		
GMR Hyderabad International Airport Limited (GHIAL)	174.80	174.80
GMR RAJAHMUNDHRY ENERGY LTD	65.45	65.45
GMR Chhattisgarh Energy Limited (GCHEPL)	-	47.59
GMR Generation Asset Limited (GGAL)	77.59	-
Kakinada SEZ Private Limited (KSPL)	-	-
GMR POWER CORPORATION LTD.	-	30.00
GMR Energy Limited (GEL)	-	-
GMR BAJOLI HOLI HYDROPOWER PVT LTD	7.55	-
GMR HYDERABAD VIJAYAWADA	9.75	-
GMR WARORA ENERGY LIMITED	33.86	-
GMR Kamalanga Energy Limited	85.14	-
GMR TAMBARAM TINDIVANAM EXPRESSWAYS	12.12	12.12
GMR CHENNAI OUTER RING ROAD PVT. LTD	9.15	9.15
GMR Energy Trading Limited (GREL)	7.55	7.55
GMR Hosur Energy Limited (GHSL)	3.76	3.76
GMR AVIATION PRIVATE LIMITED (GAPL)	5.84	-
	492.55	350.41
<u>Interest Payables to Group Company</u>		
GMR Infrastructure Limited (GIL)	152.49	65.63
	152.49	65.63
<u>Unsecured Loans from Group Company</u>		
GMR Infrastructure Limited (GIL)	2,689.47	1,457.05
	2,689.47	1,457.05

31 Financial risk management objectives and policies

In the course of its business, the Company is exposed primarily to fluctuations in foreign currency exchange rates, interest rates, equity prices, liquidity and credit risk, which may adversely impact the fair value of its financial instruments. The Company has a risk management policy which not only covers the foreign exchange risks but also other risks associated with the financial assets and liabilities such as interest rate risks and credit risks. The risk management policy is approved by the Board of Directors. The risk management framework aims to:

- create a stable business planning environment by reducing the impact of currency and interest rate fluctuations on the Company's business plan.
- achieve greater predictability to earnings by determining the financial value of the expected earnings in advance.

Market risk

Market risk is the risk of any loss in future earnings, in realisable fair values or in future cash flows that may result from a change in the price of a financial instrument. The value of a financial instrument may change as a result of changes in interest rates, foreign currency exchange rates, liquidity and other market changes. Future specific market movements cannot be normally predicted with reasonable accuracy.

(a) Market risk- Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company's exposure to the risk of changes in market interest rates relates primarily to the Company's long-term and short-term debt obligations with floating interest rates. The Company manages its interest rate risk by having a balanced portfolio of fixed and variable rate loans and borrowings.

Interest rate sensitivity

Particulars	Increase/decrease in basis	Effect on profit before
March 31, 2022		
INR	+50	(78.31)
INR	-50	78.31
March 31, 2021		
INR	+50	(92.81)
INR	-50	92.81

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



Credit risk

Credit risk is the risk that counterparty will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. Financial instruments that are subject to credit risk and concentration thereof principally consist of trade receivables, loans receivables, investments, cash and cash equivalents, derivatives and financial guarantees provided by the Company.

The carrying value of financial assets represents the maximum credit risk. The maximum exposure to credit risk was Rs. 12971.29 and Rs. 11,951.49 as at March 31, 2022 and March 31, 2021 respectively, being the total carrying value of trade receivables, balances with bank, bank deposits, investments and other financial assets.

Customer credit risk is managed by each business unit subject to the Company's established policy, procedures and control relating to customer credit risk management. An impairment analysis is performed at each reporting date on an individual basis for major clients. The Company does not hold collateral as security.

The Company's exposure to customers is diversified and there is no concentration of credit risk with respect to any particular customer as at March 31, 2022, March 31, 2021.

With respect to trade receivables / unbilled revenue, the Company has constituted the terms to review the receivables on a periodic basis and to take necessary mitigations, wherever required.

Credit risk from balances with bank and financial institutions is managed by the Company's treasury department in accordance with the Company's policy. Investments of surplus funds are made only with approved counterparties and within credit limits assigned to each counterparty. The limits are set to minimise the concentration of risks and therefore mitigate financial loss through counterparty's potential failure to make payments.

In respect of financial guarantees provided by the Company to banks and financial institutions, the maximum exposure which the Company is exposed to is the maximum amount which the Company would have to pay if the guarantee is called upon. Based on the expectation at the end of the reporting period, the Company considers that it is more likely than not that such an amount will not be payable under the guarantees provided.

Liquidity risk

The following table shows a maturity analysis of the anticipated cash flows including interest obligations for the Company's financial liabilities on an undiscounted basis, which therefore differ from both carrying value and fair value. Floating rate interest is estimated using the prevailing interest rate at the end of the reporting period.

Particulars	0-1 year	1 to 5 years	> 5 years	Total
31-Mar-22				
Borrowings	2,870.79	18,350.55	-	21,221.34
Other financial liabilities	1,954.34	-	492.55	2,446.89
Trade payables	1,196.60	-	-	1,196.60
Total	6,021.73	18,350.55	492.55	24,864.83
31-Mar-21				
Borrowings	5,127.40	17,126.41	-	22,253.81
Other financial liabilities	1,917.23	-	350.41	2,267.64
Trade payables	832.65	-	-	832.65
Total	7,877.28	17,126.41	350.41	25,354.10

(i) The above excludes any financial liabilities arising out of financial guarantee contract as detailed in Note 42.

Excessive risk concentration

Concentrations arise when a number of counterparties are engaged in similar business activities, or activities in the same geographical region, or have economic features that would cause their ability to meet contractual obligations to be similarly affected by changes in economic, political or other conditions. Concentrations indicate the relative sensitivity of the Company's performance to developments affecting a particular industry.

In order to avoid excessive concentrations of risk, the policies and procedures of the Company include specific guidelines to focus on the maintenance of a diversified portfolio. Identified concentrations of credit risks are controlled and managed accordingly.



32 Capital management

The Company's capital management is intended to create value for shareholders by facilitating the meeting of long-term and short-term goals of the Company.

The Company determines the amount of capital required on the basis of annual business plan coupled with long-term and short-term strategic investment and expansion plans. The funding needs are met through equity, cash generated from operations and sale of certain assets, long-term and short-term bank borrowings and strategic partnership with investors.

For the purpose of the Company's capital management, capital includes issued equity capital, share premium and all other equity reserves attributable to the equity holders of the Company.

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. The Company's policy is to keep the gearing ratio at an optimum level to ensure that the debt related covenant are complied with.

Particulars	31-Mar-22	31-Mar-21
Borrowings	21,221.34	22,253.81
Total debt (i)	21,221.34	22,253.81
Capital components		
Equity share capital	3,643.95	3,643.95
Other equity	2,883.22	2,588.04
Total Capital (ii)	6,527.17	6,231.99
Capital and borrowings (iii = i + ii)	27,748.52	28,485.80
Gearing ratio (%) (i / iii)	76.48%	78.12%

33 Effective Tax Reconciliation

Income tax expenses in the statement of profit and loss consist of the following:

Particulars	31-Mar-22	31-Mar-21
Tax expenses		
(a) Current tax	152.32	184.39
(b) Adjustments of tax relating to earlier periods		(70.80)
(c) MAT credit entitlement	-	-
(d) Deferred tax expense / (credit)	(119.91)	(37.41)
Total taxes	32.42	76.18

Reconciliation of taxes to the amount computed by applying the statutory income tax rate to the income before taxes is summarized below:

Particulars	31-Mar-22	31-Mar-21
Tax expenses		
Profit before tax	255.12	271.54
Applicable tax rates in India (% Rate)	25.17%	25.17%
Computed tax charge	64.21	68.34
Tax effect of income that are not taxable in determining taxable profit:		
a) Exempt income not included in calculation of tax		
Tax effect of expenses that are not deductible in determining taxable profit:		
(a) Items not deductible	88.12	116.05
(b) Adjustments on which deferred tax is not created		
(c) Adjustments to current tax in respect of prior periods	(149.69)	(70.80)
(d) MAT adjustments	-	-
(e) Utilisation of previously unrecognised tax losses		
(g) Tax effects on re-measurement gains (losses) on defined benefit plans		
(h) Others	(119.91)	(37.41)
Total taxes	(117.28)	76.18



34 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 shares into Equity shares.

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

Particulars	Year ended 31-Mar-22	Year ended 31-Mar-21
Profit attributable to equity holders of the company		
Continuing operations	295.18	101.77
Discontinued operation	-	-
Profit attributable to equity holders of the company for basic earnings	295.18	101.77
Total number of Equity Shares outstanding at the beginning of the year	364.40	364.40
Add: Issue of Equity Shares	-	-
Total number of Equity Shares outstanding at the end of the year	364.40	364.40
Weighted Average number of equity shares used for computing Earning Per Share (Basic)	364.40	364.40
Effect of dilution:		
Convertible preference shares	-	-
Weighted average number of Equity shares adjusted for the effect of dilution	364.40	364.40
Earning Per Share (Basic) (Rs)	0.81	0.28
Earning Per Share (Diluted) (Rs)	0.81	0.28
Face value per share (Rs)	10.00	10.00

35 Managerial Remuneration

Particulars	Year ended 31-Mar-22	Year ended 31-Mar-21
Salaries & Others	192.07	151.82
Perquisites and Other allowances	-	2.41
Total	192.07	154.23

36 Remuneration to Auditors

Particulars	Year ended 31-Mar-22	Year ended 31-Mar-21
Audit fees	1.87	1.50
Other certification fees	0.40	0.40
Out of Pocket Expenses	-	-
Total	2.27	1.90

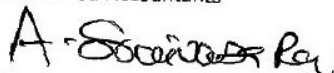
37 Expenditure in Foreign Currency

Particulars	Year ended 31-Mar-22	Year ended 31-Mar-21
CIF Value of imports	67.06	-
Traveling expenses	54.04	13.22
Total	121.10	13.22

Note :

Financial Year 31-Mar-2021 numbers were regrouped as per the BPC format of financials

For M/S. P. Krishna & Co
ICAI Firm's Regn No.005473S
Chartered Accountants


(A. Sreenivasa Rao)
Partner

Membership No. 20886



Place: Bengaluru
Date: 27 Apr, 2022



Rakesh Kumar Singh
Company Secretary


Chandra Kumari K
CFO


GUG Sastry
CEO

For and on behalf of the Board of Directors of
Raxa Security Services Limited


Dr. Ashwani Lohani
Director
DIN : 01023747


Gunuputi Subba Rao
Director
DIN : 00064511