

INDEPENDENT AUDITORS' REPORT

To the members of Hyderabad Jabilli Properties Private Limited Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of Hyderabad Jabilli Properties Private Limited ("the Company"), which comprise the Balance Sheet as at 31 March 2024, and the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and Statement of Cash Flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as the "financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under sec 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2024, its loss and other comprehensive income, 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 ("SAs") specified under section 143(10) of the Companies Act 2013. 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 Companies Act 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit financial statements as a whole and in forming our opinion thereon, and we do not provide a separate opinion on these matters. Reporting of key audit matters as per SA 701, Key Audit Matters are not applicable to the Company as it is an unlisted company.

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

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

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

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In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements, or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

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

Responsibility of Management for Financial Statements

The Company's Board of Directors and the Management are responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income / 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 financial statements, the Board of Directors and the Management are 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 and the Management 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 skepticism throughout the audit. We also:

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



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- 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 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 financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

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.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

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 Act, we give in the Annexure A, a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. Further to our comments in Annexure A, as required under section 143 (3) of the Act, based on our audit, we report that, to the extent applicable that:



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- a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
- b. In our opinion, proper books of accounts as required by law have been kept by the Company so far as it appears from our examination of those books.
- c. The Balance Sheet, Statement of Profit and Loss (including the Statement of Other Comprehensive Income), the Statement of Changes in Equity and Statement of Cash Flows dealt with by this Report are in agreement with the books of accounts.
- d. In our opinion, the aforesaid financial statements comply with the Indian Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e. On the basis of written representations received from the directors as on 31 March 2024, and taken on record by the Board of Directors, none of the directors are disqualified as on 31 March 2024, 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 Auditors' Report in accordance with the requirements of section 197(16) of the Act, as amended:

In our opinion and to the best of our information and according to explanations given to us, the Company being a private company, section 197 of the Act related to the managerial remuneration is not applicable.

- 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, as amended, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company does not have any pending litigations which would impact its financial position. Refer note 27 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 during the year ended 31 March 2024.
 - iv. (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in aggregate), other than the ones disclosed in note 7 to the financial statements, 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 or entity, including foreign entity ("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;



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- (b) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in aggregate), other than the ones disclosed in note 11 to the financial statements, have been received by the Company from any person or entity, including foreign entity ("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;
- (c) Based on the audit procedures that have been 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) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.
- iv. The Company did not propose, declare or pay dividends during the year ended 31 March 2024
- v. Based on our examination, which included test checks, the Company has used an accounting software for maintaining its books of accounts for the year ended 31 March 2024, which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of the audit we did not come across any instance of the audit trail feature being tampered with.

As proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable from 01 April 2023, reporting under rule Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 on preservation of audit trail as per the statutory requirements for record retention is not applicable for the financial year ended 31 March 2024.

for **B. Purushottam & Co.**
Chartered Accountants
Firm's Registration No. 002808S



B. Mahidhar Krrishna

B Mahidhar Krrishna
Partner
Membership No. 243632
UDIN: 24243632BKCOFY5259

Place: Chennai
Date: 09 May 2024

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Annexure A to the Independent Auditor's report of even date to the members of Hyderabad Jabilli Properties Private Limited, on the financial statements for the year ended 31 March 2024

(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

Based on the audit procedures performed for the purpose of reporting a true and fair view of the financial statements of the Company and taking into consideration the information and explanations given to us and the books of accounts and other records examined by us, in the normal course of audit, and to the best of our knowledge, we report that:

- (i) In respect of the Company's property, plant and equipment and intangible assets:
- (a) (A) the Company has maintained proper records showing full particulars, including quantitative details and situation of property, plant and equipment.
- (B) the Company does not have intangible assets as at the balance sheet date and hence reporting under clause 3(i)(a)(B) of the Order is not applicable
- (b) the Company has a program of physical verification of property, plant and equipment at regular intervals so to cover all the assets which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. According to the information and explanations given to us, no material discrepancies were noticed on such verification
- (c) the title deeds of all immovable properties disclosed in the financial statements are held in the name of the Company.
- (d) the Company has not revalued any of its property, plant and equipment and intangible assets during the year.
- (e) no proceedings have been initiated during the year or are pending against the Company as at 31 March 2024 for holding any benami property under the Benami Transactions (Prohibitions) Act, 1988 (as amended in 2016) and rules made thereunder.
- (ii) (a) The Company does not have inventory and hence reporting under clause 3(ii)(a) of the Order is not applicable.
- (b) The Company has not been sanctioned working capital limits in excess of INR 5 crores, in aggregate, at any points of time during the year, from banks or financial institutions on the basis of security of current assets and hence reporting under clause 3(ii)(b) of the Order is not applicable.
- (iii) the Company has made investments in and granted unsecured loans to Companies and LLPs during the year, in respect of which:
- (a) the Company has provided loans or advances in the nature of loans to fellow subsidiaries, during the year, as reported in the table below:

(Amount in Lakhs)

Name	Constitution (relationship)	Nature	Aggregate amount loaned during the year	Balance as at 31 March 2024
GMR Business & Consultancy LLP	LLP (Fellow subsidiary)	Loan	INR 10,60	NIL



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Name	Constitution (relationship)	Nature	Aggregate amount loaned during the year	Balance as at 31 March 2024
Geokno India Private Limited	Company (Fellow subsidiary)	Loan	INR 5.90	INR 1,494.75

no loans or advances in the nature of loans, were provided to joint ventures, associates or any other entities during the year.

- (b) in respect of the investments made and the terms and conditions of the grant of loans, during the year are, prima facie, not prejudicial to the Company's interest.
- (c) in respect of the loans granted by the Company, the schedule of repayment of principal and payment of interest has been stipulated and the repayments of principal amounts and receipts of interest have generally been regular as per stipulation.
- (d) in respect of loans granted by the Company, there is no overdue amount remaining outstanding as at the balance sheet.
- (e) no loan granted by the Company, which has fallen due during the year, has been renewed or extended or fresh loans granted to settle the overdue of existing loans given to the same parties.
- (f) the Company has not granted any loans or advances which are either repayable on demand or without specifying any terms or period of repayment during the year. Hence reporting under clause 3(iii)(f) is not applicable.
- (g) The Company has not provided guarantee or security, to Companies, Firms, Limited Liability Partnerships or any other parties, during the year.
- (iv) the Company has complied with the provisions of section 185 and 186 of the Act, in respect of loans given, investments made and guarantees provided, as applicable.
- (v) the Company has not accepted any deposits from the public and hence the directives issued by RBI and the provisions of section 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015. Hence, reporting under clause 3(vi) of the Order is not applicable.
- (vi) the Central Government has not prescribed maintenance of cost records under sub-section (1) of section 148 of the Act for the business activities carried out by the Company. Hence, reporting under clause 3(vi) of the Order is not applicable.
- (vii) in respect of statutory dues:
- (a) the Company is regular in depositing undisputed statutory dues including provident fund, employees' state insurance, income-tax, goods and service tax, duty of customs, cess and other material statutory dues applicable to it with the appropriate authorities. There were no undisputed amounts payable which were outstanding as on 31 March 2024 for a period of more than six months from the date on which they became payable



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- (b) the Company does not have any disputed statutory dues and hence reporting under 3(vii)(b) of the Order is not applicable.
- (viii) there were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.
- (ix)
 - (a) the Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender during the year and hence reporting under clause 3(ix)(a) of the Order is not applicable.
 - (b) the Company has not been declared a willful defaulter by any bank of financial institution or government or any government authority.
 - (c) Term loans were applied for the purpose for which the loans were obtained during the year.
 - (d) on an overall examination of the financial statements of the Company, funds raised on short term basis have, prima facie, not been used during the year for long-term purposes by the Company.
 - (e) on an overall examination of the financial statements of the Company, the Company has not taken funds from any entity or person on account of or to meet the obligations of its subsidiaries, joint ventures or associates.
 - (f) 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) the Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause 3(x)(a) of the Order is not applicable.
 - (b) the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause 3(x)(b) of the Order is not applicable.
- (xi)
 - (a) no fraud by the Company and no fraud on the Company has been noticed or reporting during the year.
 - (b) no reporting under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the date of this report.
 - (c) as informed by the Company, there were no whistle-blower complaints received during the year.
- (xii) the Company is not a Nidhi Company and hence reporting under clause 3(xii) of the Order is not applicable.
- (xiii) In our opinion, the Company is in compliance with sections 177 and 188 of the Act, where applicable, and the requisite details have been disclosed in the financial statements etc., as required by the applicable accounting standards.



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- (xiv) (a) the Company does not have an internal audit system and is not required to have an internal audit system as per section 138 of the Act.
- (b) as reported under sub-clause (a) above, the Company did not have an internal audit system for the period under audit.
- (xv) the Company has not entered into any non-cash transactions its directors or persons connected with its directors and hence provisions of section 192 of the Act are not applicable to the Company.
- (xvi) in our opinion, the Company is not required to registered under section 45-IA of the Reserve Bank of India Act, 1934 and is not a Core Investment Company (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and hence reporting under clause 3(xvi) and its sub-clauses of the Order is not applicable.
- (xvii) the Company has incurred cash losses of INR 19,705.20 lakhs during the financial year and cash losses of INR 2,370.52 lakhs in the immediately preceding financial year covered by our audit.
- (xviii) there has been no resignation of the statutory auditors of the Company during the year.
- (xix) on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- (xx) the provisions of section 135 are not applicable to the Company and hence reporting under clause 3(xx) and its sub-clauses of the Oder are not applicable.

for **B. Purushottam & Co.**
Chartered Accountants
Firm's Registration No. 002808S



B Mahidhar Krrishna
Partner
Membership No. 243632
UDIN: 24243632BKCOFY5259

Place: Chennai
Date: 09 May 2024

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Annexure B: Independent Auditors' Report on the Internal Financial Controls with reference to the financial statements under clause (i) of sub-section (3) of section 143 of the Companies Act, 2013 ("the Act")

In conjunction with our audit of the standalone financial statements of Kilai Builders Private Limited ("the Company") for the year ended 31 March 2024, we have audited the internal financial controls with reference to financial statements of the Company as at that date.

Responsibilities of Management and Those Charged with Governance for Internal Financial Controls

The Company's Board of Directors and the Management are 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 for the Audit of Internal Financial Controls with Reference to Financial Statements

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



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(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 authorisations 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 2024, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

for **B. Purushottam & Co.**
Chartered Accountants
Firm's Registration No. 002808S



B. Mahidhar Krrishna
Partner

Membership No. 243632
UDIN: 24243632BKCOFY5259

Place: Chennai
Date: 09 May 2024

Hyderabad Jabilli Properties Private Limited
Ground Floor, Skip House, 25/1, Museum Road, Bangalore- 560025
CIN:U45200KA2008PTC045461
Balance Sheet as at March 31, 2024

(Rs. Lakhs)

Particulars	Notes	March 31, 2024	March 31, 2023
I. Assets			
(1) Non-current assets			
Tangible Assets			
Property Plant & Equipments	3	5,204.31	5,190.00
Financial Assets			
(i) Investments	4	1,70,483.87	1,45,333.37
(ii) Loans	5	1,494.75	1,674.51
(iii) Others financial assets	7	340.01	-
(2) Current assets			
(a) Financial Assets			
(i) Cash and cash equivalents	6	139.07	36.36
(ii) Others financial assets	7	724.35	113.41
(b) Other Current Assets	8	53.87	15.88
TOTAL ASSETS		1,78,440.23	1,52,363.53
II. EQUITY AND LIABILITIES			
EQUITY			
(a) Equity Share Capital	9	105.95	105.95
(b) Other Equity	10	41,035.19	4,101.45
TOTAL EQUITY		41,141.14	4,207.40
LIABILITIES			
(1) Non-current liabilities			
(a) Financial Liabilities			
(i) Borrowings	11	1,09,335.92	1,34,561.60
(ii) Other financial liabilities	12	26,045.50	13,058.12
(b) Other non-current liabilities	11(a)	100.00	100.00
(2) Current liabilities			
(a) Financial Liabilities			
(i) Other financial liabilities	12	691.83	0.30
(b) Other liabilities	13	1,125.84	436.11
TOTAL LIABILITIES		1,37,299.09	1,48,156.13
TOTAL EQUITY AND LIABILITIES		1,78,440.23	1,52,363.53
Summary of significant accounting policies	2		

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

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


B Mahidhar Krrishna
Partner
Membership No.243632



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


Vishal Kumar Sinha
Director
DIN: 08995859


Ravi Majeti
Director
DIN:07106220

Place: New Delhi
Date : 9th May'2024



Statement of profit and loss for the year ended March 31, 2024

(Rs. Lakhs)

Particulars	Notes	March 31, 2024	March 31, 2023
I Revenue from operations	14	-	-
II Other income	15	909.80	15,400.90
III Total Revenue (I + II)		909.80	15,400.90
IV Expenses			
Finance costs	16	20,131.54	17,701.57
Other expenses	17	483.21	69.85
Total expenses (IV)		20,614.75	17,771.42
V Profit/(loss) before Tax (III-IV)		(19,704.93)	(2,370.52)
VI Tax expense:			
Current tax		-	-
Earliar Year Tax		0.26	-
Deferred Tax		-	-
VII Profit/(loss) for the period (V - VI)		(19,705.20)	(2,370.52)
VIII Other comprehensive income			
(i) Items that will not be reclassified to profit or loss (specify items and amounts)			
Equity instruments through other comprehensive income including sale of investments		25,150.50	1,141.38
(ii) Items that will be reclassified to profit or loss (specify items and amounts)			
Taxes on above Items i and ii		-	-
Other comprehensive income for the year, net of tax		25,150.50	1,141.38
Total comprehensive income for the period, net of tax (VII+VIII)		5,445.30	(1,229.14)
Earnings per equity share: (Face Value Rs. 10/- each)			
Basic & Diluted (Rs.ps)	19	(1,859.88)	(223.74)
Summary of significant accounting policies	2		

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

As per our report of even date attached

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

B.Md

B Mahidhar Krrishna
Partner
Membership No.243632

Place : New Delhi
Date : 9th May'2024



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

Vishal
Vishal Kumar Sinha
Director
DIN: 08995859

Ravi
Ravi Majeti
Director
DIN:07106220



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

Cash flow statement for the year ended March 31, 2024

Particulars	(Rs. Lakhs)	
	March 31, 2024	March 31, 2023
Cash flow from operating activities		
Profit before tax	(19,704.93)	(2,370.52)
Adjustment to reconcile profit before tax to net cash flows		
Interest Expenses	20,101.57	17,701.55
Operating profit/ (loss) before working capital changes	396.63	15,331.03
Movement in working capital:		
(Increase)/Decrease in Financial assets Loans	179.76	93,450.49
(Increase)/Decrease in Other Current financial assets	(610.94)	1,504.50
(Increase)/Decrease in Other non current financial assets	(340.01)	-
(Increase)/Decrease in Other Current assets	(38.00)	226.95
Increase/(Decrease) in Current financial liability	691.53	11,800.76
Increase/(Decrease) in Non current financial liability	12,987.38	-
Increase/(Decrease) in Other Current liability	689.73	(638.04)
Cash generated from/ (used in) operations	13,956.09	1,21,675.66
Direct taxes paid (net of refunds)	(0.26)	-
Net cash flow from operating activities (A)	13,955.82	1,21,675.66
Cash flow from investing activities		
(Increase)/Decrease in Investments	(25,150.50)	(1,141.38)
Adjustmnt for FV changes	25,150.50	900.68
Sale / Purchase of Fixed Assets	(14.31)	285.00
(Purchase)/Sale of Investments(Net)	-	(1,16,000.00)
Net Cash flow used in investing activities (B)	(14.31)	(1,15,955.69)
Cash flow from Financing Activities		
Interest paid	(20,101.57)	(17,701.55)
Proceeds from long term Borrowings	6,262.76	12,003.44
Net Cash flow used in financing activities (C)	(13,838.80)	(5,698.11)
Net Increase/ (decrease) in cash and cash equivalents (A+B+C)	102.71	21.85
Cash and cash equivalents at beginning of the year	36.36	14.50
Cash and cash equivalents at the end of the year	139.07	36.36
Components of cash and cash equivalents		
Balance with banks		
- on current accounts	139.07	36.36
- on deposit accounts	-	-
- Cash on hand	-	-
Total cash and cash equivalents (as per Note 6)	139.07	36.36

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

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


B Mahidbar Krrishna
Partner
Membership No.243632

Place: New Delhi
Date: 9th May 2024



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


Vishal Kumar Sinha
Director
DIN: 08995859


Ravi Majeti
Director
DIN: 07106220



Statement of changes in equity for the year ended March 31, 2024

(Rs. Lakhs)

Particulars	Equity Share Capital	Equity Component of Compound Financial Instruments	Retained earnings	Other comprehensive income	Total
Balance as at March 31, 2022					
Less/Add: Change in accounting policies and correction of errors	105.95	-	3,366.40	2,204.90	5,677.25
	-	-	-	-	-
Restated Balance as at April 1, 2022	105.95	-	3,366.40	2,204.90	5,677.25
Profit for the year	-	-	(2,370.52)	-	(2,370.52)
Change in equity share capital	-	-	-	-	-
Less : Reversal of fair value of Land due to acquisition by Notified Area Committee, by Telangana State Government without Compensation	-	-	(240.69)	-	(240.69)
Effect of measuring Equity Instruments at Fair Value through OCI	-	-	-	1,141.38	1,141.38
Balance as at March 31, 2023	105.95	-	755.19	3,346.27	4,207.40
Less/Add: Change in accounting policies and correction of errors	-	-	-	-	-
Restated Balance as at April 1, 2023	105.95	0	755.19	3,346.27	4,207.40
Profit for the year	-	-	(19,705.20)	-	(19,705.20)
Change in equity share capital	-	-	-	-	-
Equity component of Compound financial Instruments	-	31,488.43	-	25,150.50	31,488.43
Effect of measuring Equity Instruments at Fair Value through OCI	-	-	-	-	-
Balance as at March 31, 2024	105.95	31,488.43	(18,950.00)	28,496.77	41,141.14

Accompanying notes form integral part of the financial statement.

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

B.Mah
B Mahidhar Krrishna
Partner
Membership No.243632



Place : New Delhi
Date : 9th May 2024

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

Vishal
Vishal Kumar Sinha
Director
DIN: 08995859

Ravi
Ravi Majeti
Director
DIN:07106220



Statement of Significant Accounting Policies & Notes to financial statements for the year ended March 31, 2024

1. Corporate Information

Hyderabad Jabilli Properties Private Limited domiciled in India and incorporated under the provisions of the Companies Act, 1956. The company is in the business of dealing in real estate, property development, estate agency to acquire by purchase, deal in lands, buildings or any estate or interest therein and any rights over or connected with lands, developing land by Constructing offices, flats, or renting, selling the property. Hyderabad Jabilli Properties Private Limited is a subsidiary company of GMR Enterprises Private Limited.

The financial statements were authorised for issue in accordance with a resolution of the directors on 9th May'2024

2. Significant Accounting Policies

2.1. Basis of Preparation

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

The financial statements have been prepared on a going concern basis in accordance with accounting principles generally accepted in India.

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

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

2.2 Current versus non-current classification

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

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

The company classifies all other assets as non-current.

A liability is current when:

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



Statement of Significant Accounting Policies & Notes to financial statements for the year ended March 31, 2024

The company classifies all other liabilities as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

The operating cycle is the time between the acquisition of assets for processing and their realisation in cash and cash equivalents. The Company has identified twelve months as its operating cycle.

2.3. Fair value measurement

The Company measures financial instruments at fair value at each balance sheet date using valuation techniques. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

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

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

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

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

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

All assets and liabilities for which fair value is measured or disclosed in the 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.



Statement of Significant Accounting Policies & Notes to financial statements for the year ended March 31, 2024

2.4. Revenue from Contract with Customers

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured, regardless of when the payment is being made. Revenue is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment and excluding taxes or duties collected on behalf of the government.

Interest Income

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

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

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

Dividend Income

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

Fees and commission

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

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

2.5. Taxes on income

Current income tax

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

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



Statement of Significant Accounting Policies & Notes to financial statements for the year ended March 31, 2024

Deferred income tax

Deferred tax is the tax expected to be payable or recoverable on differences between the carrying values of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of the taxable profit and is accounted for using the balance sheet liability model. Deferred tax liabilities are generally recognised for all the taxable temporary differences. In contrast, deferred assets are only recognised to the extent that is probable that future taxable profits will be available against which the temporary differences can be utilised.

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

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

2.6. Property, plant and equipment

The Company has elected to continue with the carrying value determined in accordance with Indian GAAP for all of its property, plant and equipment, intangible assets as deemed cost of such assets at the transition date.

2.7 Depreciation on Property, plant and equipment

- i) Leasehold land is depreciated over the unexpired period of lease.
- ii) Depreciation has been provided on straight line method on pro-rata basis from the day of put to use over the useful life prescribed under the schedule II of the companies act 2013.

2.8. Finance Costs

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

The EIR in case of a financial liability is computed:

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

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

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



Statement of Significant Accounting Policies & Notes to financial statements for the year ended March 31, 2024

2.9. Impairment of non-financial assets

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

In determining fair value less costs of disposal, recent market transactions are taken into account. If no such transactions can be identified, an appropriate valuation model is used. In assessing the value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

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

2.10. Provisions and contingent liabilities

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

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

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

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognised because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognised because it cannot be measured reliably. The Company does not recognise a contingent liability but discloses its existence in the standalone financial statements.

Provisions and contingent liability are reviewed at each balance sheet.

2.11. Retirement and other employee benefits

Company does not have any employees on its rolls



Statement of Significant Accounting Policies & Notes to financial statements for the year ended March 31, 2024

2.12. Financial instruments

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

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

Investment in preference shares/debentures of the subsidiaries are treated as equity instruments if the same are convertible into equity shares or are redeemable out of the proceeds of equity instruments issued for the purpose of redemption of such investments. Investment in preference shares/debentures not meeting the aforesaid conditions are classified as debt instruments at amortised cost.

Effective interest method

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

Financial assets

i. Financial assets at amortised cost

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

ii. Financial assets measured at fair value

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

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

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



Statement of Significant Accounting Policies & Notes to financial statements for the year ended March 31, 2024
Impairment of financial assets

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

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

iii. De-recognition of financial assets

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

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

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

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

Trade Receivables and Loans:

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

Financial liabilities and equity instruments

i. Classification as debt or equity

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

ii. Equity Instruments

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



Statement of Significant Accounting Policies & Notes to financial statements for the year ended March 31, 2024

iii. Financial Liabilities

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

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

iv. Financial guarantee contracts

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

v. De-recognition

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

Off-setting of financial instruments

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

2.13.Cash and cash equivalents

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

2.14.Statement of Cash Flow

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

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



Statement of Significant Accounting Policies & Notes to financial statements for the year ended March 31, 2024

2.15. Earnings per share

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

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

1. Financial risk management objectives and policies

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

The Company is exposed to market risk, credit risk and liquidity risk. The Company's senior management oversees the management of these risks. The Company's senior management is supported by a risk management team that advises on financial risks and the appropriate financial risk governance framework for the Company. The risk management team ensures that the Company's financial activities are governed by appropriate policies and procedures and that financial risks are identified, measured and managed in accordance with the Company's policies and risk objectives. All derivative activities for risk management purposes are carried out by teams that have the appropriate skills, experience and supervision. It is the Company's policy 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 as 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 of interest rate risk and currency risk. Financial instruments affected by market risk include borrowings, deposits, trade receivables, trade payables, and other financial assets including derivative financial instruments.

a. Interest Rate Risk

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

The following table demonstrates the sensitivity to a reasonably possible change in interest rates on that portion of loans and borrowings affected. With all other variables held constant, the Company's profit before tax is affected through the impact on floating rate borrowings, as follows:



Statement of Significant Accounting Policies & Notes to financial statements for the year ended March 31, 2024

b. 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. Company has no exposure to the risk of changes in foreign exchange rates in respect of Operating, Investing and Financial activities.

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.

Loan & Advances and Receivables:

The major exposure to credit risk at the reporting date is primarily from loan & advances.

For receivables, as a practical expedient, the Company computes expected credit loss allowance based on a provision matrix. The provision matrix is prepared based on historically observed default rates over the expected life of trade receivables and is adjusted for forward-looking estimates. Additionally, the Company also computes customer specific allowances at each reporting date.

The maximum exposure to credit risk at the reporting date is the carrying value of each class of financial assets. The ECL is calculated on default probability percentage arrived from the historic default trend. In order to determine the default probability percentage, a simple average of customer wise specific allowances or actual bad debts incurred in succeeding year (derived rates) (whichever is higher) for the preceding three years is considered as a percentage of gross receivables positions of each customer as at reporting date.

Other financial assets

Credit risk from cash and cash equivalents, term deposits and derivative financial instruments is managed by the Company's treasury department/risk management team in accordance with the Company's policy. Investments, in the form of fixed deposits, of surplus funds are made only with banks. The maximum exposure to credit risk at the reporting date is the carrying value of each class of financial assets.

Liquidity Risk

The Company's principal sources of liquidity are cash and cash equivalents and the cash flow that is generated from operations. The Company regularly monitors the rolling forecasts and actual cash flows, to ensure it has sufficient funds to meet the operational needs.



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

Notes to financial statements for the year ended March 31, 2024

Note 3: Property Plant & Equipments

(Rs. Lakhs)

A Reconciliation of Carrying Amount	Land (IND AS)
Gross block	
Deemed cost as at April 01, 2023	5,190.00
Additions	14.31
Deletions (Disposals)	-
At March 31, 2024	5,204.31
Depreciation and Impairment Losses	
At April 01, 2023	-
Charge for the year	-
Disposals	-
At March 31, 2024	-
Net block as at March 31, 2023	5,190.00
Net block as at March 31, 2024	5,204.31

Notes:

1) The company owns 14 acres and 24 guntas of land at Mamidipally Village, Saroor Nagar Revenue Mandal, Ranga Reddy District, Telangana, which has been mortgaged to IDBI Bank Limited as security for Rs. 152.87 Crores working capital credit facilities sanctioned by it to GMR Power and Urban Infra Limited (a fellow subsidiary).

2) During the year company acquired land measuring 0.11 Cents (532.40 Sqds) at Kothavalsa.



Notes to financial statements for the year ended March 31, 2024

Note 4 - Investments At Fair Value through OCI <u>Quoted Equity Shares - in Group Companies</u>	No. of Shares	March 31, 2024	March 31, 2023
			(Rs. Lakhs)
GMR Airports Infrastructure Ltd - Face Value Rs. 1/- each	5,75,00,000	46,920.00	23,316.25
GMR Power and Urban Infra Ltd - Face Value Rs. 5/- each *	57,50,000	2,463.88	917.13
Capital Contribution & Current Account balances in LLP'S			
GMR Infraventures LLP - Capital Contribution		100.00	100.00
GMR Business & Consultancy LLP - Capital Contribution		5,000.00	5,000.00
GMR Business & Consultancy LLP - Current Account		1,16,000.00	1,16,000.00
		1,70,483.87	1,45,333.37

* Shares allotted as per composite scheme of arrangement amongst GMR Power Infra Ltd ("GPIL"), GMR Airports Infrastructure Ltd ("GIL") and GMR Power And Urban Infra Ltd ("GPUIL") and their respective share holders



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Notes to financial statements for the year ended March 31, 2024

(Rs. Lakhs)

Note 5 - Loans	March 31, 2024	March 31, 2023
Carried at amortised cost		
Non current		
Unsecured, considered good		
Loan Given to Related Party	1,494.75	1,674.51
	1,494.75	1,674.51
Allowances for bad and doubtful loans	-	-
Total	1,494.75	1,674.51

Note 6 - Cash and Cash Equivalents	March 31, 2024	March 31, 2023
Balance with Banks		
On current accounts	139.07	36.36
Deposits with original maturity of less than 3 months	-	-
Cash on hand	-	-
	139.07	36.36

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

Balance with Banks	March 31, 2024	March 31, 2023
On current accounts	139.07	36.36
Deposits with original maturity of less than 3 months	-	-
Cash on hand	-	-
	139.07	36.36

Note 7 - Other Financial Assets	March 31, 2024	March 31, 2023
Carried at amortised cost		
Non Current		
Interest accrued on Loans	340.01	-
Total	340.01	-
Current		
Interest accrued on Loans	146.55	113.11
Advances to Supplier (Non- Trade Advances)	-	0.30
Other receivables	577.80	-
Total	724.35	113.41

Note 8 - Other Current Assets	March 31, 2024	March 31, 2023
Advance income tax (net of provisions)	53.87	15.88
	53.87	15.88
Other advances due by directors or other officers, etc.		
- Non-current	-	-
- Current	-	-

Break up of financial assets carried at amortised cost	March 31, 2024	March 31, 2023
Non - current	-	-
Current		
Loans (refer note 5)	1,494.75	1,674.51
Cash and cash equivalent (Refer note 6)	139.07	36.36
Other financial assets (refer note 7)	724.35	113.41
	2,358.18	1,824.28
Total	2,358.18	1,824.28



Notes to financial statements for the year ended March 31, 2024

(Rs. Lakhs)

Note 9 - Share Capital	March 31, 2024	March 31, 2023
Authorized shares		
15,00,000 (March 31, 2023 - 15,00,000) Equity Shares of Rs.10 Each	150.00	150.00
40,00,00,000 (March 31, 2023 - Nil) Preference Shares of Rs.10 Each	40,000.00	-
	40,150.00	150.00

Note 9A - Issued share capital

- Equity shares(fully paid)	March 31, 2024		March 31, 2023	
	(No. of Shares)	(Rs. Lakhs)	(No. of Shares)	(Rs. Lakhs)
At the beginning of the year	10,59,500	105.95	10,59,500	105.95
Issued during the year	-	-	-	-
Outstanding at the end of the year	10,59,500	105.95	10,59,500	105.95

Terms/ rights attached to equity shares

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

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

Note 9B- Details of shares held by the holding company

	March 31, 2024		March 31, 2023	
	Nos.	% of Holding	Nos.	% of Holding
Out of equity issued by the company, shares held by its holding company GMR Enterprises Private limited (along with its nominee)	10,59,500	100.00%	10,59,500	100.00%
	10,59,500	100.00%	10,59,500	100.00%

Note 9C- Details of shareholders holding more than 5% shares in the Company

Equity shares of Rs. 10 each fully paid	March 31, 2024		March 31, 2023	
	Nos.	% of Holding	Nos.	% of Holding
GMR Enterprises Private limited (along with its nominee)	10,59,500	100.00%	10,59,500	100.00%
	10,59,500	100.00%	10,59,500	100.00%

Note 9D- Details of the shares held by promoters

Particulars	March 31, 2024	March 31, 2023
Promoter Name	GMR Enterprises Pvt. Ltd.	GMR Enterprises Pvt. Ltd.
Equity shares of Rs.10 /- each		
No. of shares at the beginning of the year	10,59,500	10,59,500
Change during the Year	-	-
No of shares at the end of the year	10,59,500	10,59,500
%ge of total shares	100%	100%
%ge change during the Year	-	-



Note 10 - Other Equity	March 31, 2024	March 31, 2023
(i) Retained Earnings / Surplus in the statement of profit and loss		
Balance as per last financial statements	755.18	3,366.39
Less : Reversal of fair value of Land due to acquisition by Notified Area Committee, by Telangana State Government without Compensation	-	(240.69)
Profit/(Loss) for the year	(19,705.20)	(2,370.52)
Total Retained Profits/ Losses	(18,950.01)	755.18
(ii) Equity Instruments through Other Comprehensive Income		
Opening Balance	3,346.27	2,204.90
Add/(Less) : Effect of measuring Equity Instruments at Fair Value	25,150.50	1,141.38
Closing Balance	28,496.77	3,346.27
(iii) Equity Component of Compound Financial Instrument(CFI)		
Opening Balance	-	-
Add/(Less) : Equity Component of CFI - Preference Share Capital*	31,488.43	-
Closing Balance	31,488.43	-
Closing balance- Other Equity	41,035.19	4,101.45

*Equity Component of Compound Financial Instruments represent residual amount after deducting liability component from the fair value of the compound financial instruments.

Note 11 - Borrowings	March 31, 2024	March 31, 2023
Non Convertible Debentures	63,934.39	58,411.60
Unsecured Loan from Group Company	38,360.00	76,150.00
Liability Component of Compound Financial Instrument - Pref Shares	7,041.52	-
	1,09,335.92	1,34,561.60

Unsecured, unlisted,unrated, redeemable and non-convertible debentures ('NCD') of Rs. 10 lakh (Rs. 10,00,000) face value each issued to a financial instituion amounting to Rs.63,934.39 Lakhs (Including accrued Interest of Rs. 13,934.39 Lakhs) (March 2023, Rs. 58,411.60 Lakhs including accrued interest of INR 8,411.60 Lakhs). These debentures are repayable in the month of August'2025

Unsecured loans from Group Companies of Rs. 38,360.00 Lakhs (March 2023, Rs. 76,150.00) repayable in May'2025.

Note 11(a) - Other non-current liabilities	March 31, 2024	March 31, 2023
Advance received against Joint Development Agreement	100.00	100.00
Total	100.00	100.00

Note 12 - Other financial liabilities	March 31, 2024	March 31, 2023
Non Current		
Carried at amortised cost		
Interest accrued but not due	26,045.50	13,058.12
	26,045.50	13,058.12
Current		
Interest accrued but not due	502.09	-
Audit fee payable	0.72	0.20
Other non trade payable	189.02	0.10
Total	691.83	0.30

Note 13 - Other liabilities	March 31, 2024	March 31, 2023
Current		
Statutory Liabilities	1,125.84	436.11
Total	1,125.84	436.11

	March 31, 2024	March 31, 2023
Non - current		
Borrowings (Refer note 11)	1,09,335.92	1,34,561.60
	1,09,335.92	1,34,561.60
Current		
Other financial liability (Refer note 12)	691.83	0.30
	691.83	0.30
	1,10,027.74	1,34,561.90



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Notes to financial statements for the year ended March 31, 2024

(Rs. Lakhs)

Note 14 - Revenue from Operations	March 31, 2024	March 31, 2023
Revenue from operations		
Operational Revenue	-	-
Total	-	-
Note 15 - Other Income	March 31, 2024	March 31, 2023
Interest income on Financial assets carried at amortised cost		
Interest on Loans	374.10	15,391.20
Interest on IT Refund	0.70	9.70
Other non -operating income (Non - Financial Income)		
Consultancy Fee	535.00	-
Total	909.80	15,400.90
Note 16 - Finance cost	March 31, 2024	March 31, 2023
Interest on:		
Loans	20,101.57	17,701.55
Interest on Compound Financial Instruments	29.96	-
Other Finance Charges	0.02	0.02
Total	20,131.54	17,701.57
Note 17 - Other expenses	March 31, 2024	March 31, 2023
Certification Charges	0.09	0.15
Professional Fees	2.30	2.10
Business Development Fees-Expenses	175.00	-
Professional taxes	-	0.03
Investments Purchase expenses	-	6.18
Assets Written off- (Land Acquired Notified Area Committee, Government of Telangana (" THE NAC") without compensation)	-	44.31
Interest on Income Tax	2.06	0.77
Security Charges	11.52	12.35
Rates & Taxes	290.90	3.70
Rates & Taxes - ROC fee	0.03	0.03
Audit Fees	0.80	0.20
Misc. Expenses	0.01	-
Repairs and Maintenance	0.50	0.04
Total	483.21	69.85
Payment to auditor	March 31, 2024	March 31, 2023
As auditor:		
Audit fee	0.80	0.20
Certification Charges	-	-
Total	0.80	0.20



Notes to financial statements for the year ended March 31, 2024

18. Financial Ratios

(Rs Lakhs)

Name of the Ratio	Numerator	Denominator	March 31, 2024	March 31, 2023	% change	Reason for Variance
Current Ratio	Current Assets	Current Liabilities	0.50	0.38	33%	Due to substantial increase in current liabilities
Debt-Equity Ratio	Total Debt	Shareholder's Equity	2.66	31.98	-92%	Company availed additional borrowings during the year and due to equity component of the preference share capital
Debt Service Coverage Ratio	Profit after Tax + Depreciation + Interest On Loans	Interest on Loans + Loans repaid during the year	0.01	0.83	-99%	Profit After Tax + Interest on Loan high compared to last year and increase in Interest expenses.
Return on Equity Ratio	Net Profits after taxes - Preference Dividend	Average Shareholder's Equity	(0.87)	(0.48)	81%	Due to current year loss
Net Capital Turnover Ratio	Net sales = Total sales - sales return	Working capital = Current assets - Current liabilities	(1.01)	(56.88)	-98%	Due to increase in the Current Assets and in current liabilities
Net Profit ratio	Net Profit	Net sales = Total sales - sales return	(21.66)	(0.15)	13971%	Due to decrease in loss and income
Return on Capital Employed	Earnings before interest and taxes	Total Assets - Current Liabilities + Current Borrowings	0.00	0.11	-97%	Earnings before interest and taxes are low for the current year
Return on Investment	Profit after Tax	Equity share capital + Instruments entirely equity in nature + Securities premium	(185.99)	(22.37)	731%	Due to increase in current year loss

Note : Only few ratios are applicable to the Company, which are disclosed in the above table



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Notes to financial statements for the year ended March 31, 2024

(Rs. Lakhs)

19 Earnings per share (EPS)

- a) Basic EPS amounts are calculated by dividing the profit for the year attributable to equity holders of the parent by the weighted average number of equity shares outstanding during the year.
- b) Diluted EPS amounts are calculated by dividing the profit attributable to equity holders of the parent (after adjusting for interest on the convertible preference shares) by the weighted average number of equity shares outstanding during the year plus the weighted average number of equity shares that would be issued on conversion of all the dilutive potential equity shares into equity shares.
- c) **The following reflects the income and share data used in the basic and diluted EPS computations:**

	March 31, 2024	March 31, 2023
Profit attributable to the equity holders of the company	(19,705.20)	(2,370.52)
Profit attributable to the equity holders of the parent	(19,705.20)	(2,370.52)
Weighted average number of equity shares used for computing Earning per share (Basic and diluted)	10,59,500.00	10,59,500.00
	10,59,500.00	10,59,500.00
Earning per share (Basic) (Rs.Ps)	(1,859.87)	(223.74)
Earning per share (Diluted) (Rs.Ps)	(1,859.87)	(223.74)
Face value per share (Rs. Ps)	10.00	10.00



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Notes to financial statements for the year ended March 31, 2024

(Rs. Lakhs)

20 Capital Commitments

	<u>March 31, 2024</u>	<u>March 31, 2023</u>
Estimated amount of contracts remaining to be executed on capital account and not provided for (net of advances)	-	-
Uncalled liability on shares and other investments partly paid	-	-

21 Contingent Liabilities

	<u>March 31, 2024</u>	<u>March 31, 2023</u>
Contingent Liabilities (not provided for) in respect of		
Claims against the company not acknowledged as debt;	-	-
Other money for which the company is contingently liable.	-	-

The company owns 14 acres and 24 guntas of land at Mamidipally Village, Saroor Nagar Revenue Mandal, Ranga Reddy District, Telangana, which has been mortgaged to IDBI Bank as security for the working capital credit facility of Rs. 152.87 Crs sanctioned by it to GMR Power and Urban Infra Limited (a fellow subsidiary).

22 Trade Receivables

	<u>March 31, 2024</u>	<u>March 31, 2023</u>
	Nil	Nil

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

23 Segment Information

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

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

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

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

27 Company does not have any pending litigations which would impact its financial position as on March 31, 2024.

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



Notes to financial statements for the year ended March 31, 2024

29 Related party transactions

- 29.1 Parties where control exists
 Holding company GMR Enterprises Pvt. Ltd
- 29.2 Other related parties where transactions have taken place during the year
 Enterprises under Common Control / Name
 Fellow subsidiaries Company/ Joint
 Ventures and others (Direct & Indirect)
 where transactions taken place

Geekmo India Pvt Ltd
 GMR Business & Consultancy LLP
 Corporate Infrastructure Services Pvt Ltd
 Koohavala Infra-ventures Pvt. Ltd
 GMR Varalakshmi Foundation
 GMR Power & Urban Infra Ltd

Key Management Personnel and their Relative	Name	Appointment Date	Resigned on
	Mr. Purnachandra Rao Gollapudi - Director	29.02.2008	-
	Mr. Ravi Majeri, Director	22.07.2017	-
	Mr. Vishal Kumar Sinha, Director	09.05.2022	-



Notes to financial statements for the year ended March 31, 2024

Particulars	Holding Company		Fellow subsidiaries Company/ Joint Ventures & Others		Key Management Personnel and their Relative		Enterprises Key Management Personnel and their Relative		Total	
	March 31, 2024	March 31, 2023	March 31, 2024	March 31, 2023	March 31, 2024	March 31, 2023	March 31, 2024	March 31, 2023	March 31, 2024	March 31, 2023
	(Rs. Lakhs)									
Transactions for the year:										
Interest Income										
Geokno India Private Ltd	-	-	374.10	15,391.21	-	-	-	-	374.10	15,391.21
Corporate Infrastructure Services Pvt Ltd	-	-	227.40	112.25	-	-	-	-	227.40	112.25
GMR Business & Consultancy LLP	-	-	-	2.53	-	-	-	-	-	2.53
GMR Enterprises Pvt. Ltd - NCDs	-	-	146.70	15,248.58	-	-	-	-	146.70	15,248.58
Interest Expenses										
GMR Enterprises Pvt. Ltd	13,046.28	11,918.69	557.88	25.05	-	-	-	-	13,604.16	11,943.74
Corporate Infrastructure Services Pvt. Ltd	13,046.28	11,918.69	-	25.05	-	-	-	-	13,046.28	11,918.69
GMR Power & Urban Infra Ltd	-	-	557.88	-	-	-	-	-	557.88	25.05
Purchase of Land										
Kothavalsa Infrastructures Pvt. Ltd	-	-	13.31	-	-	-	-	-	13.31	-
Loan Received										
GMR Enterprises Pvt. Ltd	17,610.00	15,047.95	-	2,525.00	-	-	-	-	17,610.00	17,572.95
Corporate Infrastructure Services Pvt. Ltd	17,610.00	15,047.95	-	2,525.00	-	-	-	-	17,610.00	15,047.95
GMR Power & Urban Infra Ltd	-	-	15,000.00	-	-	-	-	-	15,000.00	2,525.00
Loan Repayment										
GMR Enterprises Pvt. Ltd	55,400.00	8,487.95	-	2,525.00	-	-	-	-	55,400.00	11,012.95
Corporate Infrastructure Services Pvt. Ltd	55,400.00	8,487.95	-	2,525.00	-	-	-	-	55,400.00	8,487.95
GMR Power & Urban Infra Ltd	-	-	15,000.00	-	-	-	-	-	15,000.00	2,525.00
Loan Given										
Geokno India Private Ltd	-	-	1,650.00	28,892.01	-	-	-	-	1,650.00	28,892.01
GMR Business & Consultancy LLP	-	-	590.00	941.75	-	-	-	-	590.00	941.75
Corporate Infrastructure Services Pvt. Ltd	-	-	1,060.00	22,350.26	-	-	-	-	1,060.00	22,350.26
Loan Repaid by										
Geokno India Private Ltd	-	-	122.00	5,640.00	-	-	-	-	122.00	5,640.00
Corporate Infrastructure Services Pvt. Ltd	-	-	122.00	40.00	-	-	-	-	122.00	40.00
Others										
Investment made by Kothavalsa Infrastructures Pvt. Ltd in Preference Shares	-	-	38,500.00	-	-	-	-	-	38,500.00	-
Balances at the year end										
Loans Taken										
GMR Enterprises Pvt. Ltd	38,360.00	76,150.00	-	-	-	-	-	-	38,360.00	76,150.00
Interest Payables										
GMR Enterprises Pvt. Ltd	26,045.50	13,058.12	502.09	-	-	-	-	-	26,547.59	13,058.12
GMR Power & Urban Infra Ltd	26,045.50	13,058.12	502.09	-	-	-	-	-	26,045.50	13,058.12
Loans Given										
Geokno India Private Ltd	-	-	1,494.75	1,674.51	-	-	-	-	1,494.75	1,674.51
GMR Business & Consultancy LLP	-	-	1,494.75	1,026.75	-	-	-	-	1,494.75	1,026.75
Interest Receivables										
Geokno India Private Ltd	-	-	486.56	113.11	-	-	-	-	486.56	113.11
GMR Business & Consultancy LLP	-	-	340.01	112.84	-	-	-	-	340.01	112.84
Advances received for sale of Land										
GMR Varalakshmi Foundation	-	-	146.55	0.27	-	-	-	-	146.55	0.27
Others										
Investment made by Kothavalsa Infrastructures Pvt. Ltd in Preference Shares	-	-	38,500.00	-	-	-	-	-	38,500.00	-



Notes to financial statements for the year ended March 31, 2024

(Rs. Lakhs)

30 Fair Values

Accounting classification and fair values

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

	Carrying value		Fair value	
	March 31, 2024	March 31, 2023	March 31, 2024	March 31, 2023
Financial assets				
Measured at amortised cost:				
(a) Property Plant & Equipments	5,204.31	5,190.00	5,204.31	5,190.00
(b) Cash and cash equivalent	139.07	36.36	139.07	36.36
(c) Investments	1,70,483.87	1,45,333.37	1,70,483.87	1,45,333.37
(d) Other financial assets	1,118.23	129.29	1,118.23	129.29
(e) Loans	1,494.75	1,674.51	1,494.75	1,674.51
Total	1,78,440.23	1,52,363.53	1,78,440.23	1,52,363.53
Financial liabilities				
Measured at amortised cost:				
(a) Borrowings	1,09,335.92	1,34,561.60	1,09,335.92	1,34,561.60
(b) Other financial liabilities	27,963.17	13,594.53	27,963.17	13,594.53
Total	1,37,299.09	1,48,156.13	1,37,299.09	1,48,156.13

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

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

B. Fair Value Hierarchy

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

Quantitative disclosures fair value measurement hierarchy

	Year	Level 1	Level 2	Level 3	Total
Financial assets					
	March 31, 2024	1,70,483.87	-	-	1,70,483.87
	March 31, 2023	-	-	-	-

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



31 Capital management

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

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

	March 31, 2024	March 31, 2023
Borrowings	1,09,335.92	1,34,561.60
Other financial liabilities	27,963.17	13,594.53
Less: Cash and bank balances	-139.07	-36.36
Net debt	1,37,160.02	1,48,119.77
Equity	41,141.14	4,207.40
Capital and net debt	1,78,301.16	1,52,327.17
Gearing ratio	0.77	0.97

32 Financial risk management objectives and policies

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

The Company is exposed to market risk, credit risk and liquidity risk. The Company's senior management oversees the management of these risks. The Company's senior management is supported by a risk management team that advises on financial risks and the appropriate financial risk governance framework for the Company. The risk management team ensures that the Company's financial activities are governed by appropriate policies and procedures and that financial risks are identified, measured and managed in accordance with the Company's policies and risk objectives. All derivative activities for risk management purposes are carried out by teams that have the appropriate skills, experience and supervision. It is the Company's policy 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 as 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 of interest rate risk and currency risk. Financial instruments affected by market risk include borrowings, deposits, trade receivables, trade payables, and other financial assets including derivative financial instruments.

a. Interest Rate Risk

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

The following table demonstrates the sensitivity to a reasonably possible change in interest rates on that portion of loans and borrowings affected. With all other variables held constant, the Company's profit before tax is affected through the impact on floating rate borrowings, as follows:

March 31, 2024		March 31, 2023	
Increase/decrease in Effect on profit		Increase/decrease in Effect on profit	
basis points	before tax	basis points	before tax
+50	Nil	+50	Nil
(-)50	Nil	(-)50	Nil

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



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. Company has no exposure to the risk of changes in foreign exchange rates in respect of Operating, Investing and Financial activities.

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.

Loan & Advances and Receivables :

The major exposure to credit risk at the reporting date is primarily from loan & advances.

For receivables, as a practical expedient, the Company computes expected credit loss allowance based on a provision matrix. The provision matrix is prepared based on historically observed default rates over the expected life of trade receivables and is adjusted for forward-looking estimates. Additionally, the Company also computes customer specific allowances at each reporting date.

The maximum exposure to credit risk at the reporting date is the carrying value of each class of financial assets. The ECL is calculated on default probability percentage arrived from the historic default trend. In order to determine the default probability percentage, a simple average of customer wise specific allowances or actual bad debts incurred in succeeding year (derived rates) (whichever is higher) for the preceding three years is considered as a percentage of gross receivables positions of each customer as at reporting date.

Other financial assets

Credit risk from cash and cash equivalents, term deposits and derivative financial instruments is managed by the Company's treasury department/risk management team in accordance with the Company's policy. Investments, in the form of fixed deposits, of surplus funds are made only with banks. The maximum exposure to credit risk at the reporting date is the carrying value of each class of financial assets.

Liquidity Risk

The Company's principal sources of liquidity are cash and cash equivalents and the cash flow that is generated from operations. The Company regularly monitors the rolling forecasts and actual cashflows, to ensure it has sufficient funds to meet the operational needs.

The table below summarise the maturity profile of the Company's financial liabilities based on contractually agreed undiscounted cash flows:

As on March 31, 2024	Within 1 year	More than 1 year	Total
Borrowings	-	1,09,335.92	1,09,335.92
Trade and Other Payables	-	-	-
Other current financial liabilities	27,963.17	-	27,963.17
	27,963.17	1,09,335.92	1,37,299.09
As on March 31, 2023			
Borrowings	-	1,34,561.60	1,34,561.60
Trade and Other Payables	-	-	-
Other current financial liabilities	13,594.53	-	13,594.53
	13,594.53	1,34,561.60	1,48,156.13



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

Notes to financial statements for the year ended March 31, 2024

(Rs. Lakhs)

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

Particulars	March 31, 2024	March 31, 2023
The Principal amount and interest due thereon remaining unpaid to any supplier		
- Principal Amount	Nil	Nil
- Interest thereon	Nil	Nil
The amount of interest paid by the buyer in terms of Section 16, along with the amounts of the payment made to the supplier beyond the appointed day.	Nil	Nil
The amount of interest due and payable for the year of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under this Act.	Nil	Nil
The amount of interest accrued and remaining unpaid	Nil	Nil
The amount of further interest remaining due and payable in the succeeding year till the date of finalization of financial statements	Nil	Nil



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Notes to financial statements for the year ended March 31, 2024

(Rs. Lakhs)

34 Previous year figures have been regrouped and reclassified, wherever necessary, to conform to those of the current year.

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



B Mahidhar Krrishna
Partner
Membership No.243632



Place : New Delhi
Date : 9th May'2024

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



Vishal Kumar Sinha
Director
DIN: 08995859



Ravi Majeti
Director
DIN:07106220

