

GMR Power Infra Limited

Notes to financial statements for the year ended 31st March 2017

1. Corporate Information:

GMR Power Infra Limited is a Public Company domiciled in India and incorporated under the provisions of Companies Act 1956. GMR Power Infra Ltd is promoted as a Special Purpose Vehicle (SPV) by GMR Infrastructure Limited by setting up of 1.25 MW wind power project in Muthiampatti, Tamil Nadu. The project has been developed by Suzlon Energy on turnkey basis and was commissioned on 15.12.2011. Generation of power has started from the above project, and the entire power is being sold to TANGEDCO as per PPA terms.

The registered office of the company is located at 25/1. SKIP House, Museum Road, Bengaluru-560025.

The financial statements were approved for issue in accordance with a resolution of the directors on 10th May 2017.

2. Summary of Significant Accounting Policies

a. Basis of Preparation of Financial Statements:

The financial statements of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015.

For all periods up to and including the year ended 31 March 2016, the Company prepared its financial statements in accordance with accounting standards notified under the section 133 of the Companies Act 2013, read together with paragraph 7 of the Companies (Accounts) Rules, 2014 (Indian GAAP). These financial statements for the year ended 31 March 2017 are the first the Company's has prepared in accordance with Ind AS. Refer to note 38 for information on how the Company's adopted Ind AS.

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

The financial statements are presented in INR and all values are rounded to the nearest rupees (INR 0.00), except when otherwise indicated.

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 realized or intended to be sold or consumed in normal operating cycle
- b) Held primarily for the purpose of trading



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Notes to financial statements for the year ended 31st March 2017

- c) Expected to be realized 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
- All other assets are classified 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
- All other liabilities as non-current.

b. Revenue Recognition

- i) Revenue from sale of energy is recognized on accrual basis in accordance with the provisions of the Power Purchase Agreement (PPA), after Commercial Operation Date.
- ii) Other interest income is recognized on a time proportion basis taking into account the amount outstanding and the rate applicable.

c. Property, Plant and Equipment

The Company regards the previous GAAP (Indian GAAP) carrying value as the deemed cost at the transition date, viz., 1 April 2015.

Fixed Assets-Property, Plant and Equipment are stated at acquisition cost less accumulated depreciation and cumulative impairment. Such cost includes the cost of replacing part of the plant and equipment and borrowing costs for long-term construction projects if the recognition criteria are met.

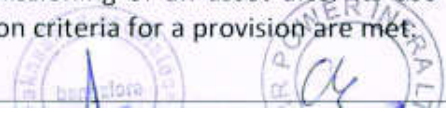
Recognition:

The cost of an item of property, plant and equipment shall be recognized as an asset if, and only if:

- (a) it is probable that future economic benefits associated with the item will flow to the entity; and
- (b) the cost of the item can be measured reliably.

When significant parts of plant and equipment are required to be replaced at intervals, Company depreciates them separately based on their specific useful lives. Likewise, when a major inspection is performed, its cost is recognized in the carrying amount of the plant and equipment as a replacement if the recognition criteria are satisfied. All other repair and maintenance costs are recognized in profit or loss as incurred.

The present value of the expected cost for the decommissioning of an asset after its use is included in the cost of the respective asset if the recognition criteria for a provision are met.



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Gains or losses arising from de-recognition of tangible assets are measured as the difference between the net disposable proceeds and the carrying amount of the asset and are recognized in the Statement of Profit and Loss when the asset is derecognized.

Further, when each major inspection is performed, its cost is recognized in the carrying amount of the item of property, plant and equipment as a replacement if the recognition criteria are satisfied.

Any remaining carrying amount of the cost of the previous inspection (as distinct from physical parts) is derecognized

Machinery spares which are specific to a particular item of fixed asset and whose use is expected to be irregular are capitalized as fixed assets.

Spare parts are capitalized when they meet the definition of PPE, i.e., when the company intends to use these during more than a period of 12 months.

Depreciation on fixed assets is provided on straight line method, up to the cost of the asset (net of residual value, in accordance with the useful lives prescribed under Schedule II to the Companies Act, 2013 except for assets individually costing less than Rs. 5,000, which are fully depreciated in the year of acquisition.

Depreciation on additions is being provided on a pro-rata basis from the date of such additions. Similarly, depreciation on assets sold/disposed off during the year is being provided up to the dates on which such assets are sold/disposed off. Modification or extension to an existing asset, which is of capital nature and which becomes an integral part thereof is depreciated prospectively over the remaining useful life of that asset.

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

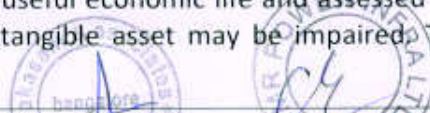
d. Capital work-in-progress

All Project related expenditure viz, civil works, machinery under erection, construction and erection materials, pre-operative expenditure incidental / attributable to construction of project, borrowing cost incurred prior to the date of commercial operation and trial run expenditure are shown under Capital Work-in-Progress. These expenses are net of recoveries and income from surplus funds arising out of project specific borrowings after taxes.

e. Intangible assets

Intangible assets comprise technical knowhow and computer software. Intangible assets acquired separately are measured on initial recognition at cost. The cost of intangible assets acquired in an amalgamation in the nature of purchase is their fair value as at the date of amalgamation. Following initial recognition, intangible assets are carried at cost less accumulated amortization and accumulated impairment losses, if any.

Intangible assets with finite lives are amortized over the useful economic life and assessed for impairment whenever there is an indication that the intangible asset may be impaired. The



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amortization period and the amortization method for an intangible asset with a finite useful life are reviewed at least at the end of each reporting period. Changes in the expected useful life or the expected pattern of consumption of future economic benefits embodied in the asset are considered to modify the amortization period or method, as appropriate, and are treated as changes in accounting estimates. The amortization expense on intangible assets with finite lives is recognized in the statement of profit and loss unless such expenditure forms part of carrying value of another asset.

Gains or losses arising from de-recognition of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the statement of profit or loss when the asset is derecognized.

Carriageways are being amortized over concession period on proportionate revenue method. Computer software is being amortized over a period of 6 years on a straight line basis.

The above periods also represent the management estimated economic useful life of the respective intangible assets.

f. Borrowing Costs

Borrowing Cost includes interest and amortization of ancillary costs incurred in connection with the arrangement of borrowings. Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalized as part of the cost of the respective asset. All other borrowing costs are expensed in the period they occur.

g. Retirement and other Employee Benefits

Short term employee benefits and defined contribution plans.

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

Retirement benefit in the form of provident fund is a defined contribution scheme. The Company has no obligation, other than the contribution payable to the provident fund.

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

Compensated absences



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Accumulated leave, which is expected to be utilized within the next 12 months, is treated as short-term employee benefit. The company measures the expected cost of such absences as the additional amount that it expects to pay as a result of the unused entitlement that has accumulated at the reporting date.

The company treats accumulated leave expected to be carried forward beyond twelve months, as long-term employee benefit for measurement purposes. Such long-term compensated absences are provided for based on the actuarial valuation using the projected unit credit method at the year-end. Actuarial gains/losses are immediately taken to the statement of profit and loss and are not deferred. The company presents the leave as a current liability in the balance sheet; to the extent it does not have an unconditional right to defer its settlement for 12 months after the reporting date. Where company has the unconditional legal and contractual right to defer the settlement for a period beyond 12 months, the same is presented as non-current liability.

Defined benefit plans

Gratuity

Gratuity is a defined benefit scheme. The cost of providing benefits under the scheme is determined on the basis of actuarial valuation under projected unit credit (PUC) method.

The company recognizes termination benefit as a liability and an expense when the company has a present obligation as a result of past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. If the termination benefits fall due more than 12 months after the balance sheet date, they are measured at present value of future cash flows using the discount rate determined by reference to market 'yields at the balance sheet date on government bonds.

Remeasurements

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

Past service costs are recognized in profit or loss on the earlier of:

- ▶ The date of the plan amendment or curtailment, and
- ▶ The date that the Group recognizes related restructuring costs

Net interest is calculated by applying the discount rate to the net defined benefit liability or asset.

h. Foreign Currency Transactions



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Notes to financial statements for the year ended 31st March 2017

The Company's financial statements are presented in INR, which is company's functional currency.

Foreign currency transactions are recorded at the exchange rate prevailing on the date of the respective transactions between the functional currency and the foreign currency.

Monetary foreign currency assets and liabilities remaining unsettled at the Balance Sheet date are translated at the rates of exchange prevailing on that date. Gains / losses arising on account of realization / settlement of foreign currency transactions and on translation of foreign currency assets and liabilities are recognized in the Statement of Profit and Loss.

Exchange differences arising on the settlement of monetary items or on reporting's monetary items at rates different from those at which they were initially recorded during the year, or reported in previous financial statements, are recognized as income or as expenses in the year in which they arise.

Non- monetary items which are carried in terms of historical cost denominated in a foreign currency are reported using the exchange rate at the date of the transaction; and non-monetary items which are carried at fair value or other similar valuation denominated in a foreign currency, are reported using the exchange rates that existed when the values were determined.

The gain or loss arising on translation of non-monetary items measured at fair value is treated in line with the recognition of the gain or loss on the change in fair value of the item (i.e., translation differences on items whose fair value gain or loss is recognized in OCI or profit or loss are also recognized in OCI or profit or loss, respectively).

(a) Any gains or losses arising due to differences in exchange rates at the time of translation or settlement are accounted for in the Statement of Profit & Loss either under the head foreign exchange fluctuation or interest cost, as the case may be, except those relating to long-term foreign currency monetary items.

(b) Exchange differences pertaining to long term foreign currency loans obtained or re-financed on or before 31 March 2016:

Exchange differences on long-term foreign currency monetary items relating to acquisition of depreciable assets are adjusted to the carrying cost of the assets and depreciated over the balance life of the assets. In other cases, exchange differences are accumulated in a "Foreign Currency Monetary Item Translation Difference Account" and amortized over the balance period of such long-term foreign currency monetary item by recognition as income or expense in each of such periods.

Exchange differences pertaining to long term foreign currency loans obtained or re-financed on or after 1 April 2015:

The exchange differences pertaining to long term foreign currency working capital loans obtained or re-financed on or after 1 April 2015 is charged off or credited to profit & loss account under Ind AS.



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Notes to financial statements for the year ended 31st March 2017

Fair value measurement

The Company's measures financial instruments at fair value at each balance sheet date.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

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

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

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's uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximizing the use of relevant observable inputs and minimizing the use of unobservable inputs.

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

- Level 1 — Quoted (unadjusted) market prices in active markets for identical assets or liabilities
- Level 2 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable
- Level 3 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable

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



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Notes to financial statements for the year ended 31st March 2017

i. Earnings per share ('EPS')

The basic earnings per share are computed by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the year.

Diluted earnings per share, if any, is computed by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of shares outstanding during the year adjusted for the effects of all dilutive potential equity shares.

j. Taxes on Income

Tax expense comprises current and deferred tax.

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

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

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

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

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

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



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The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilized.

Deferred tax relating to items recognized outside profit or loss is recognized outside profit or loss (either in other comprehensive income or in equity).

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

k. Cash and Cash equivalents:

Cash and cash equivalents in the cash flow statement comprises cash at bank and in hand and short term investments with an original maturity periods of three months or less.

l. Leases:

Finance Leases:

Where the Company is the lessee

Finance leases, which effectively transfer to the company substantially all the risks and benefits incidental to ownership of the leased item, are capitalized at the inception of the lease term at the lower of the fair value of the leased property and present value of minimum lease payments. Lease payments are apportioned between the finance charges and reduction of the lease liability so as to achieve a constant rate of interest on the remaining balance of the liability. Finance charges are recognized as finance costs in the statement of profit and loss. - Lease management fees, legal charges and other initial direct costs of lease are capitalized on an accrual basis as per the terms of agreements entered into with lessees.

A leased asset is depreciated on a straight-line basis over the useful life of the asset. However, if there is no reasonable certainty that the company will obtain the ownership by the end of the lease term, the capitalized asset is depreciated on a straight-line basis over the shorter of the estimated useful life of the asset or the lease term.

Operating Leases:

Where the Company is the lessee

Lease rentals are recognized as expenses on a straight line basis with reference to lease terms and other considerations except where-

- (i) Another systematic basis is more representative of the time pattern of the benefit derived from the asset taken or given on lease. or
- (ii) The payments to the lessor are structured to increase in line with expected general inflation to compensate for the lessor's expected inflationary cost increases



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Notes to financial statements for the year ended 31st March 2017

Lands obtained on leases; where there is no reasonable certainty that the Company will obtain ownership by the end of the lease term shall generally be classified as finance leases. The minimum lease payments include upfront premium paid plus any annual recurring lease rental which is amortized over the lease term.

m. Financial Instruments

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

Financial assets

Initial recognition and measurement

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

Subsequent measurement

For purposes of subsequent measurement, financial assets are only classified as Debt instruments at amortized cost

Debt instruments at amortized cost

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

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

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

DE recognition

A financial asset (or, where applicable, a part of a financial asset or part of a Company's of similar financial assets) is primarily derecognized (i.e. removed from the balance sheet) when:

- ▶ The rights to receive cash flows from the asset have expired, or
- ▶ The Company has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement; and either (a) the company has transferred substantially all the risks and rewards of the asset, or (b) the company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.



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When the company has transferred its rights to receive cash flows from an asset or has entered into a pass-through arrangement, it evaluates if and to what extent it has retained the risks and rewards of ownership. When it has neither transferred nor retained substantially all of the risks and rewards of the asset, nor transferred control of the asset, the company continues to recognize the transferred asset to the extent of the company's continuing involvement. In that case, the company also recognises an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the company has retained.

Continuing involvement that takes the form of a guarantee over the transferred asset is measured at the lower of the original carrying amount of the asset and the maximum amount of consideration that the company could be required to repay.

Impairment of financial assets

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

- a) Financial assets that are debt instruments, and are measured at amortized cost e.g., loans, debt securities, deposits, trade receivables and bank balance
- b) Financial guarantee contracts which are not measured as at FVTPL

The company follows 'simplified approach' for recognition of impairment loss allowance on Trade receivables that do not contain a significant financing component.

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

For recognition of impairment loss on other financial assets and risk exposure, the company determines that whether there has been a significant increase in the credit risk since initial recognition. If credit risk has not increased significantly, 12-month ECL is used to provide for impairment loss. However, if credit risk has increased significantly, lifetime ECL is used. If, in a subsequent period, credit quality of the instrument improves such that there is no longer a significant increase in credit risk since initial recognition, then the entity reverts to recognizing impairment loss allowance based on 12-month ECL.

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

ECL is the difference between all contractual cash flows that are due to the company in accordance with the contract and all the cash flows that the entity expects to receive (i.e., all



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Notes to financial statements for the year ended 31st March 2017

cash shortfalls), discounted at the original EIR. When estimating the cash flows, an entity is required to consider:

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

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

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

Financial liabilities

Initial recognition and measurement

Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit or loss, loans and borrowings, payables, as appropriate.

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

The Company's financial liabilities include trade and other payables, loans and borrowings etc.
Subsequent measurement

Loans and borrowings

After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortized cost using the EIR method. Gains and losses are recognized in profit or loss when the liabilities are derecognized as well as through the EIR amortization process.

Amortized cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortization is included as finance costs in the statement of profit and loss.

This category generally applies to borrowings and security deposits received.

DE recognition

A financial liability is derecognized 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

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Notes to financial statements for the year ended 31st March 2017

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 recognized in the statement of profit or loss.

n. Impairment:

All the fixed assets including intangible assets are assessed for any indication of impairment at the end of each financial year. On such indication, the impairment (being the excess of carrying value over the recoverable value of the asset) is charged to the Profit and Loss account in the respective financial year. Recoverable amount is higher of the net selling price of an asset and its value in use. In assessing value in use, the estimated future cash flows are discounted to their present value at the weighted average cost of capital.

After impairment, depreciation is provided on the revised carrying amount of the asset over its remaining useful life.

A previously recognized impairment loss is increased or reversed depending on changes in circumstances. However the carrying value after reversal is not increased beyond the carrying value that would have prevailed by charging usual depreciation if there was no impairment.

o. Provisions, Contingent Liabilities, Contingent Assets and Capital Commitments

Contingent Liabilities:

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 recognized 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 recognized because it cannot be measured reliably. The Company does not recognize a contingent liability but discloses its existence in the financial statements. Contingent assets are only disclosed when it is probable that the economic benefits will flow to the entity.

Provisions:

Provisions are recognized when the Company's 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's expects some or all of a provision to be reimbursed, for example, under an insurance contract, the reimbursement is recognized as a separate asset, but only when the reimbursement is virtually certain. The expense relating to 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 recognized as a finance cost.



GMR Power Infra Limited
Balance Sheet as at 31 March 2017

(Amount in INR)

Particulars	Notes	As at 31 March 2017	As at 31 March 2016	As at 31 March 2015
ASSETS				
Non-current assets				
Property, Plant and Equipment	3	2,510,980	2,510,980	2,510,980
Intangible Assets	4	45,564,588	48,889,473	52,214,358
Financial Assets	5			
Investments		97,200,000	97,200,000	97,200,000
Loans		-	-	-
Other non-current assets	6	-	-	-
Current assets				
Inventories		-	-	-
Financial Assets				
Trade Receivables	7	8,952,243	3,352,450	943,144
Cash and cash equivalents	5	3,093,958	2,412,564	2,745,365
Loans	5	-	-	11,400
Other current assets	6	243,884	80,756	71,469
Total		157,565,653	154,446,223	155,696,716
EQUITY AND LIABILITIES				
Equity				
Equity Share capital	9	16,996,600	16,996,600	16,996,600
Other Equity	10	-39,277,732	-21,624,186	4,569,387
LIABILITIES				
Non-current liabilities				
Financial Liabilities				
Borrowings	11	95,000,000	58,347,660	-
Other financial liabilities	13	-	-	-
Provisions	14	-	-	-
Other non-current liabilities	15	-	-	-
Deferred Tax Liability		-	-	-
Current liabilities				
Financial Liabilities				
Borrowings	11	58,193,020	92,021,393	134,066,994
Trade Payables	12	1,659,413	1,045,895	48,062
Other financial liabilities	13	24,150,292	7,089,480	1,104
Provisions	14	382,157	-	-
Other current liabilities	15	461,903	569,381	14,568
Total		157,565,653	154,446,223	155,696,716

Corporate Information 1
 Summary of significant accounting policies 2

The Notes referred to above form an integral part of the Financial Statements
 As per our Report attached

For Akasam & Associates
 Chartered Accountants
 Firm Reg. No. - 005832S.


Pavan Kumar P.V
 Partner
 M.No. 218888



Place: New Delhi
 Date: 10-May-2017

For and on behalf of the Board of Directors


Raja Vaidyanathan
 Director
 DIN:02896045


M. Gopal Rao
 Director
 DIN:06766151

Place: New Delhi
 Date: 10-May-2017



GMR Power Infra Limited
Statement of Profit and Loss for the period ended 31 March 2017

(Amount in INR)

Particulars	Notes	For the period ended 31 March 2017	For the period ended 31 March 2016
REVENUE			
Revenue From Operations	16	8,853,736	4,841,851
Other Income	17	2,449	4,371
Total Revenue		8,856,185	4,846,222
EXPENSES			
Employee Benefits Expense	18	-	-
Finance Costs	20	21,432,204	19,667,981
Depreciation and amortization expense	19	3,324,885	3,324,885
Other Expenses	21	1,752,641	2,784,008
Total expenses		26,509,730	25,776,874
Profit before exceptional items and tax		-17,653,546	-20,930,652
Exceptional Items		-	-
Profit/(loss) before tax		-17,653,546	-20,930,652
Tax expense:			
Current Tax		-	-
Deferred Tax		-	-1,626,243
Income tax expense earlier year		-	-
Profit/(loss) for the period		-17,653,546	-22,556,895
Other Comprehensive Income			
Total Comprehensive Income for the period		-17,653,546	-22,556,895
(Comprising Profit (Loss) and Other Comprehensive Income for the period)			
Earnings per equity share:			
(1) Basic		-10.39	-13.27
(2) Diluted		-10.39	-13.27

Corporate Information 1
 Summary of significant accounting policies 2

The Notes referred to above form an integral part of the Financial Statements
 As per our Report attached

For Akasam & Associates
 Chartered Accountants
 Firm Reg. No. - 005832S.


Pavan Kumar P.V.
 Partner
 M.No. 218888



Place: New Delhi
 Date: 10-May-2017

For and on behalf of the Board of Directors


Raja Vaidyanathan
 Director
 DIN:02896045


M. Gopal Rao
 Director
 DIN:06766151

Place: New Delhi
 Date: 10-May-2017



GMR Power Infra Limited
Statement of Cash Flows for the year ended 31 March 2017

Amounts in INR

Particulars		31-Mar-17	31-Mar-16
A	Cash Flow from Operating Activities		
	Profit / (loss) before tax	(17,653,546)	(20,930,652)
	Adjustment to reconcile profit before tax to net cash flows:		
	Depreciation and amortisation	3,324,885	3,324,885
	Interest expenses	21,432,204	19,667,981
		24,757,089	22,992,866
	Operating Profit before Working Capital changes	7,103,543	2,062,214
	Movements in working capital : (Excluding Cash & Bank Balances)		
	Increase/(Decrease) in trade payables	613,519	997,833
	Increase/(Decrease) in provisions	382,157	-
	Increase / (Decrease) in other Current Liabilities	(107,478)	554,813
	Increase / (Decrease) in other Financial Liabilities	17,060,812	7,088,376
	(Increase)/Decrease in trade receivables	(5,599,793)	(2,409,306)
	Decrease / (increase) in other Current Assets	(163,128)	(9,288)
	Increase / (Decrease) in other Financial Assets		11,400
		12,186,088	6,233,828
	Cash Generated From Operations	19,289,631	8,296,042
	Less : Direct Tax paid (net of refunds)	-	-
	Net Cash Flow from Operating Activities (A)	19,289,631	8,296,042
B	Cash Flow from Investing Activities:		
	Purchase of fixed assets, including intangible assets, CWIP and capital advances	-	-
	Interest income	-	-
	Net cash flow (used in) investing activities (B)	-	-
C	Net Cash Flow From Financing Activities:		
	Proceeds from short term borrowings	-	6,993,020
	Interest paid	(18,608,237)	(15,621,863)
	Net cash flow (used in) in financing activities (C)	(18,608,237)	(8,628,843)
D	Net (decrease) / In cash and cash equivalents (A + B + C)	681,394	(332,801)
	Cash and cash equivalents (Opening)	2,412,564	2,745,365
	Cash and cash equivalents (Closing)	3,093,958	2,412,564

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

CASH AND CASH EQUIVALENTS	31-Mar-17	31-Mar-16
Cash on hand	-	-
Balances with banks	-	-
- on current accounts	3,093,958	2,412,564
- deposit accounts	-	-
Total cash and cash equivalents	3,093,958	2,412,564

The above cash flow statement has been prepared under the 'Indirect Method' as set out in the 'Accounting Standard -3 on 'Cash Flow Statements' issued by the Institute of Chartered Accountants of India.

This cash flow statement referred to our report of even date

For Akasam & Associates

Chartered Accountants
 Firm Reg. No. - 0058325.

Pavan Kumar P.V
 Partner
 M.No. 218888

Place: New Delhi
 Date: 10-May-2017



For and on behalf of the Board of Directors

Raja Vaidyanatha M. Gopal Rao
 Director
 DIN:02896045

M. Gopal Rao
 Director
 DIN:06766151

Place: New Delhi
 Date: 10-May-2017



GMR Power Infra Limited
Statement of changes in equity

	Attributable to the equity holders of the parent			Total equity
	Equity share capital	Equity component of preference share	Reserves and Retained earnings	
As at 1 April 2015	16,996,600	15,993,002	(24,168,515)	8,821,087
Profit for the period/ additions	-	(3,636,678)	(22,556,895)	(26,193,573)
Other comprehensive income	-	-	-	-
At 31 March 2016	16,996,600	12,356,323	(46,725,409)	(34,369,086)
Profit for the period	-	-	(17,653,546)	(17,653,546)
Other Adjustment for decapitalisation	-	-	-	-
Other comprehensive income	-	-	-	-
Total comprehensive income	-	-	-	-
Depreciation transfer for land and buildings	-	-	-	-
At 31 March 2017	16,996,600	12,356,323	(64,378,955)	(52,022,632)



GMR Power Infra Limited
Notes to the financial statements as at March 31, 2017

3 Property, plant and equipment

(Amount in INR)

Particulars	Land	Plant & machinery	Total
Cost			
As at 01.04.2015	2,510,980	-	2,510,980
Additions	-	-	-
Disposals	-	-	-
Adjustments	-	-	-
As at 31.03.2016	2,510,980	-	2,510,980
Additions	-	-	-
Disposals	-	-	-
As at 31.03.2017	2,510,980	-	2,510,980
Depreciation			
As at 01.04.2015	-	-	-
Charge for the year	-	-	-
Adjustment	-	-	-
Deductions	-	-	-
As at 31.03.2016	-	-	-
Charge for the year	-	-	-
Adjustment	-	-	-
Deductions	-	-	-
As at 31.03.2017	-	-	-
Net block			
As at 31.03.2017	2,510,980	-	2,510,980
As at 31.03.2016	2,510,980	-	2,510,980
As at 1.04. 2015	2,510,980	-	2,510,980

4 Intangible Assets

(Amount in INR)

Particulars	Other concession	Software	Total
Gross block			
As at 1.04.2015	52,214,358	-	52,214,358
Additions	-	-	-
Disposals	-	-	-
As at 31.03.2016	52,214,358	-	52,214,358
Additions	-	-	-
Disposals	-	-	-
As at 31.03.2017	52,214,358	-	52,214,358
Amortization			
As at 1.04.2015	-	-	-
Charge for the year	3,324,885	-	3,324,885
Disposals	-	-	-
As at 31.03.2016	3,324,885	-	3,324,885
Charge for the year	3,324,885	-	3,324,885
Disposals	-	-	-
As at 31.03.2017	6,649,770	-	6,649,770
Net block			
As at 31.03.2017	58,864,128	-	45,564,588
As at 31.03.2016	55,539,243	-	48,889,473
As at 31.03.2015	52,214,358	-	52,214,358



5MR Power Infra Limited
Notes to the financial statements as at March 31, 2017

5 Financial assets

	(Amount in INR)			
	31-Mar-17	Non Current 31-Mar-16	1-Apr-15	Current 31-Mar-16
Investments				
Investments at amortised costs				
Investments in Equity shares of GETL	97,200,000	97,200,000	97,200,000	-
Total	97,200,000	97,200,000	97,200,000	-

	(Amount in INR)			
	31-Mar-17	Non Current 31-Mar-16	1-Apr-15	Current 31-Mar-16
Loans				
Carried at amortised cost				
Loans & Advances to Related Parties	-	-	-	-
Advance recoverable in cash or in kind	-	-	-	-
Total	-	-	-	11,400

6 Other assets

	(Amount in INR)			
	31-Mar-17	Long Term 31-Mar-16	1-Apr-15	Short Term 31-Mar-16
Prepaid expenses	-	-	-	80,756
Unbilled Revenue	-	-	-	-
Balance with statutory / government Authorities	-	-	-	-
Other recoverables	-	-	-	-
Total other assets	-	-	-	80,756

7 Trade receivables

	(Amount in INR)		
	At 31 March 2017	At 31 March 2016	At 1 April 2015
Trade receivables			
Secured, considered good			
Related parties	-	-	-
Others	-	-	-
Unsecured, considered good			
Related parties	8,952,243	3,352,450	943,144
Others	-	-	-
Less: Allowances for doubtful receivables	-	-	-
	8,952,243	3,352,450	943,144



6 Cash and Cash Equivalent

Particulars	(Amount in INR)		
	At 31 March 2017	At 31 March 2016	At 1 April 2015
Cash and cash equivalents			
-Deposits with original maturity of less than three months	-	-	-
-Balances with Banks	30,93,958	24,12,564	27,45,365
-In current accounts			
Total	30,93,958	24,12,564	27,45,365
For the purpose of the statement of cash flows, cash and cash equivalents comprise the following:			
	At 31 March 2017	At 31 March 2016	At 1 April 2015
Balances with banks:			
- On current accounts	30,93,958	24,12,564	27,45,365
- Deposits with original maturity of less than three months	-	-	-
Cheques/ drafts on hand			
Cash on hand			
Cash at bank and short term deposits attributable to discontinued operations			
Total	30,93,958	24,12,564	27,45,365



GMR Power Infra Limited
Notes to the financial statements as at March 31, 2017
Share Capital

Particulars	(Amount in INR)	
	31 March 2017	31 March 2016
Authorised :		
50,00,000 Equity Shares of Rs. 10 each	50,000,000.00	50,000,000.00
	50,000,000.00	50,000,000.00
Issued :		
16,99,660 (March 31,2016 : 16,99,660) Equity Shares of Rs. 10 each	16,996,600.00	16,996,600.00
	16,996,600.00	16,996,600.00
Subscribed and Paid-up		
16,99,660 (March 31,2016 : 16,99,660) Equity Shares of Rs. 10 each	16,996,600.00	16,996,600.00
Total	16,996,600.00	16,996,600.00

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

Equity Shares	31 March 2017		31 March 2016		1 April 2015	
	In Numbers	Amounts in INR	In Numbers	Amounts in INR	In Numbers	Amounts in INR
At the beginning of the year	1,699,660	16,996,600.00	1,699,660	16,996,600	1,699,660	16,996,600.00
Issued during the year						
Outstanding at the end of the year	1,699,660	16,996,600.00	1,699,660	16,996,600.00	1,699,660	16,996,600.00

b. Terms/Rights Attached to equity Shares

The company has only one class of shares having a par value of Rs.10 per share. Each holder of equity is entitled to one vote per share. In the event of liquidation of the company the holder of equity shares would be entitled to receive remaining assets of the company after distribution of all preferential amounts.

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

Name of Shareholder	31 March 2017		31 March 2016		1 April 2015	
	No. of Shares held	Amount	No. of Shares held	Amount	No. of Shares held	Amount
GMR Infrastructure Limited the immediate holding company.	849,485	8,494,850.00	849,485	8,494,850.00	849,485	8,494,850.00
GMR Energy Projects (Mauritius) Limited , Subsidiary of GMR Infrastructure Ltd, the Holding Company	849,660	8,496,600.00	849,660	8,496,600.00	849,660	8,496,600.00
GMR Generation Assets Limited, Subsidiary of GMR Infrastructure Limited, the Holding Company	510	5,100.00	510	5,100.00	510	5,100.00
	1,699,655	16,996,550	1,699,655	16,996,550	1,699,655	16,996,550

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

Name of Shareholder	31 March 2017		31 March 2016		1 April 2015	
	No. of Shares held	% Holding in Class	No. of Shares held	% Holding in Class	No. of Shares held	% Holding in Class
GMR Infrastructure Limited the immediate holding company.	849,485	49.98%	849,485	49.98%	849,485	49.98%
GMR Energy Projects (Mauritius) Limited , Subsidiary of GMR Infrastructure Ltd, the Holding Company	849,660	49.99%	849,660	49.99%	849,660	49.99%

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



GMR Power Infra Limited
Notes to the financial statements as at March 31, 2017

10 Other Equity

Particulars	(Amount in INR)
-Equity component of Related Party Loan**	
At 1 April 2015	15,993,002
Movements during the year	-3,636,678
At 31 March 2016	12,356,323
Movements during the year	-
At 31 March 2017	12,356,323
Security Premium	
At 1 April 2015	12,744,900
Add: received during the year on issue of equity shares	-
Less: utilised towards provision for debenture redemption premium (net of taxes and MAT credit)/ share issue exp/towards issue of FCCB expenses	-
At 1 April 2016	12,744,900
Add: received during the year on issue of equity shares	-
Less: utilised towards provision for debenture redemption premium (net of taxes and MAT credit)/ share issue exp/towards issue of FCCB expenses	-
At 1 April 2017	12,744,900
Surplus in the statement of profit and loss	
At 1 April 2015	-24,168,515
Add: Profit / (loss) for the year	-
Add: Other comprehensive income / (expense) for the year	-22,556,895
At 31 March 2016	-46,725,409
Add: Net profit for the year	-
Add: Adjustment for decapitalisation	-17,653,546
Add: Other comprehensive income / (expense) for the year	-
At 31 March 2017	-64,378,955



GMR Power Infra Limited
Notes to the financial statements as at March 31, 2017

1.1 Financial liabilities - Borrowings

Particulars	(Amount in INR)			
	Non - Current maturities		Current maturities	
	31 March 2017	31 March 2016	31 March 2017	31 March 2016
Secured Borrowings				
Term Loans from Banks	-	-	-	-
Unsecured Borrowings				
ICD from Holding Company*	95,000,000	58,347,660	58,193,020	92,021,393
Total	95,000,000	58,347,660	58,193,020	92,021,393
Less:				
Amount disclosed under the head "Other current financial liabilities"	-	-	-	-
Net Amount	95,000,000	58,347,660	-58,193,020	-92,021,393

* The Company has taken Inter Corporate Deposit of Rs. 14.50 crs on 04th December 2015. Balance outstanding of Inter Corporate Deposit as on 31st March 2017 is Rs 9,50,00,000 from GMR Warora Energy Limited @ 13.75% p.a. The ICD shall be for a period of 9 years 3 months from the date of disbursement and shall be repaid on due date along with accrued interest till the date of repayment.

2. Financial liabilities - Trade payables

Particulars	(Amount in INR)	
	31 March 2017	31 March 2016
Trade Payable		
- Micro, Small and Medium Enterprises	-	-
- Related parties	1,659,413	1,045,895
- Others	-	48,062
TOTAL	1,659,413	1,045,895

3. Other Financial Liabilities

Particulars	(Amount in INR)			
	Non Current		Current	
	31 March 2017	31 March 2016	31 March 2017	31 March 2016
Other financial liabilities at amortised cost				
Security Deposits	-	-	-	-
Current maturities of long term borrowings	-	-	-	-
Non Trade Payable Group Companies	-	-	73,403	17,066
Interest accrued but not due on borrowings	-	-	24,076,799	7,072,415
Total other financial liabilities at amortised cost	-	-	24,150,292	7,089,480
Total other financial liabilities	-	-	24,150,292	7,089,480



GMR Power Infra Limited
Notes to the financial statements as at March 31, 2017

14 Provisions (Current and Non-Current)

	(Amount in INR)				
	31 March 2017	Non current 31 March 2016	1 April 2015	Current 31 March 2016	1 April 2015
Provision for employee benefits	-	-	-	-	-
Provision for bonus	-	-	-	-	-
Provision for Outstanding Expenses	-	-	-	382,157	-
Total	-	-	-	382,157	-

15 Other Liabilities

	(Amount in INR)				
	31 March 2017	Non Current 31 March 2016	1 April 2015	Current 31 March 2016	1 April 2015
Unearned Revenue	-	-	-	-	-
Advance from customer	-	-	-	-	-
Statutory liabilities	-	-	-	-	-
Tax deducted at source/Tax Collected at source payable	-	-	-	569,381	14,568
Other Statutory Dues	-	-	-	-	-
Others	-	-	-	-	-
Total	-	-	-	569,381	14,568



GMR Power Infra Limited
Notes to the financial statements as at March 31, 2017

16 Revenue From Operations

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

(Amount in INR)		
Revenue from operations	Year Ended 31-Mar-17	Year Ended 31-Mar-16
Sale of products (including excise duty)	8,853,736	4,841,851
Grand Total	8,853,736	4,841,851

17 Other income

(Amount in INR)		
	Year Ended 31-Mar-17	Year Ended 31-Mar-16
Other income		
Government grants	-	-
Scrap sales	-	-
Sale of Investment (other than trade investments)	-	-
Miscellaneous Receipts	2,449	4,371
Interest on:		
Interest Income	-	-
Income tax	-	-
	2,449	4,371

18 Employee Benefits Expense

(Amount in INR)		
	Year Ended 31-Mar-17	Year Ended 31-Mar-16
Salaries, wages and bonus	-	-
Contribution to provident and other funds	-	-
Gratuity expenses	-	-
Staff welfare expenses	-	-
	-	-

19 Depreciation and amortization expense

(Amount in INR)		
	Year Ended 31-Mar-17	Year Ended 31-Mar-16
Depreciation of tangible assets	-	-
Amortization of Intangible Assets	3,324,885	3,324,885
	3,324,885	3,324,885

20 Finance Costs

(Amount in INR)		
	Year Ended 31-Mar-17	Year Ended 31-Mar-16
Interest expense:		
Interest on Inter Corporate Deposit	21,414,804	19,659,116
Finance Charges	17,400	8,865
	21,432,204	19,667,981



GMR Power Infra Limited
Notes to the financial statements as at March 31, 2017

21 Other expenses

(Amount in INR)

	Year Ended 31-Mar-17	Year Ended 31-Mar-16
Rates and taxes	38,360	3,079
O & M Charges	1,336,553	1,599,383
Service charges for monthly Reading	3,600	3,600
REC Processing Fees	101,510	80,850
Royalty Charges	-	402,393
Insurance	115,031	83,537
Advertisement	23,997	-
Printing and stationery	1,070	9,714
Logo Fees	1,115	1,113
Professional Fees	-	519,756
Management Consultancy fees	72,378	-
Payment to auditor (Refer details below)	57,500	60,598
Exchange difference (net)	-	19,846
Interest on Delayed payment of Income Tax	204	140
Miscellaneous expenses	1,323	3
	1,752,641	2,784,008

(Amount in INR)

	Year Ended 31-Mar-17	Year Ended 31-Mar-16
Payment to Auditors (Included in other expenses above)		
As Auditor		
Audit fee	34,500	34,313
Tax audit fee	23,000	22,850
Limited Review	-	-
Other services		
Certification Fees	-	3,435
	57,500	60,598



GMR Power Infra Limited

Reconciliation of Equity as at 01st April 2015 (on transition to IND AS)

Amount in Rs.

Particulars	IGAAP	Ind AS adjustments	Ind AS
ASSETS			
Non-current assets			
Property, Plant and Equipment	54,725,338	-52,214,358	2,510,980
Other Intangible assets	-	52,214,358	52,214,358
Financial Assets			
Investments	97,200,000		97,200,000
	151,925,338	-	151,925,338
Current assets			
Financial Assets			
Trade receivables	943,144	-	943,144
Cash and cash equivalents	2,745,365	-	2,745,365
loans	82,869	-71,469	11,400
Other current assets	-	71,469	71,469
	3,771,378	-	3,771,378
Total Assets	155,696,716	-	155,696,716
EQUITY AND LIABILITIES			
Equity			
Equity Share capital	16,996,600		16,996,600
Other Equity	-7,563,618	12,133,006	4,569,387
Total equity	9,432,982	12,133,006	21,565,987
LIABILITIES			
Non-current liabilities			
Financial Liabilities			
Borrowings	-	-	-
Other financial liabilities	-	-	-
	-	-	-
Current liabilities			
Financial Liabilities			
Borrowings	146,200,000	-12,133,006	134,066,994
Trade and other payables	48,062		48,062
Other financial liabilities		1,104	1,104
Other current liabilities	15,672	-1,104	14,568
	146,263,734	-12,133,006	134,130,729
Total Equity and Liabilities	155,696,716	-	155,696,716



GMR Power Infra Limited
Reconciliation of Equity as at 31st March 2016

Amount in Rs.

Particulars	IGAAP	Ind AS adjustments	Ind AS
ASSETS			
Non-current assets			
Property, Plant and Equipment	51,599,499	-49,088,519	2,510,980
Other Intangible assets	-	48,889,473	48,889,473
Financial Assets			
Investments	97,200,000		97,200,000
	148,799,499	-199,046	148,600,453
Current assets			
Financial Assets			
Trade receivables	3,352,450	-	3,352,450
Cash and cash equivalents	2,412,564	-	2,412,564
Other current assets	80,756		80,756
	5,845,770	-	5,845,770
Total Assets	154,645,269	-199,046	154,446,223
EQUITY AND LIABILITIES			
Equity			
Equity Share capital	16,996,600		16,996,600
Other Equity	-24,249,109	2,624,922	-21,624,187
Total equity	-7,252,509	2,624,922	-4,627,587
LIABILITIES			
Non-current liabilities			
Financial Liabilities			
Borrowings		58,347,660	58,347,660
	-	58,347,660	58,347,660
Current liabilities			
Financial Liabilities			
Borrowings	153,193,020	-61,171,627	92,021,393
Trade and other payables	1,045,895		1,045,895
Other financial liabilities	-	7,089,481	7,089,481
Other current liabilities	7,658,863	-7,089,481	569,382
	161,897,778	-61,171,627	100,726,151
Total Equity and Liabilities	154,645,269	-199,046	154,446,223



GMR Power Infra Limited
Reconciliation of profit or loss for the year ended 31 March 2016

(Amount in INR)

	March 31, 2016 (IGAAP)	Ind AS adjustments	March 31, 2016 (Ind AS)
CONTINUING OPERATIONS			
Revenue from operations	4,841,851	-	4,841,851
Other income	4,371	-	4,371
Total Revenue	4,846,222	-	4,846,222
Depreciation and amortisation expenses	3,125,839	199,046	3,324,885
Finance costs	15,621,863	4,046,118	19,667,981
Other expenses	2,784,011	-	2,784,011
Total Expenses	21,531,719	4,245,164	25,776,883
Profit/(loss) before exceptional items and tax from continuing operations	-16,685,497	-4,245,164	-20,930,661
Exceptional items	-	-	-
Profit/(loss) before and tax from continuing operations:	-16,685,497	-4,245,164	-20,930,661
(1) Current tax			
(3) Deferred tax		1,626,243	1,626,243
Income tax expense	-	1,626,243	1,626,243
Profit/(loss) for the year from continuing operations	-16,685,497	-5,871,406	-22,556,903
DISCONTINUED OPERATIONS			
Profit/(loss) before tax for the year from discontinued operations	-	-	-
Tax Income/ (expense) of discontinued operations	-	-	-
Profit/(loss) for the year	-16,685,497	-5,871,406	-22,556,903
Profit for the year	-16,685,497	-5,871,406	-22,556,903
OTHER COMPREHENSIVE INCOME			
TOTAL COMPREHENSIVE INCOME FOR THE YEAR, NET OF TAX	-16,685,497	-5,871,406	-22,556,903



21. Significant accounting judgments, estimates and assumptions:

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

Estimates and assumptions

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

Taxes

Deferred tax assets are recognized for unused tax losses to the extent that it is probable that taxable profit will be available against which the losses can be utilized. Significant management judgment is required to determine the amount of deferred tax assets that can be recognized, based upon the likely timing and the level of future taxable profits together with future tax planning strategies.

Contingencies

Contingent liabilities may arise from the ordinary course of business in relation to claims against the Company, including legal, contractor, land access and other claims. By their nature, contingencies will be resolved only when one or more uncertain future events occur or fail to occur. The assessment of the existence, and potential quantum, of contingencies inherently involves the exercise of significant judgment and the use of estimates regarding the outcome of future events.

Fair value measurement of financial instruments

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



GMR Power Infra Limited**Notes to financial statements for the year ended 31st March 2017**

22. Contingent Liability-as at 31st March 2017 is Nil ,31st March, 2016: Nil, 1st April, 2015:Nil

23. Capital commitments/ Other commitments:

Estimated amount of contracts remaining to be executed on capital account not provided for, net of advances is Rs Nil (March 31, 2016: Nil)

The Company has entered into lease contract and the commitment as at 31st March 2017 is Rs. Nil (March 31, 2016: Nil)

24. Employee Benefits:

As there are no employees, the company has not determined the liability for gratuity and long term compensated absences in accordance with Ind AS 19.

25. Earnings Per Share

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

Diluted EPS amounts are calculated by dividing the profit attributable to equity holders of the parent (after adjusting for interest on the convertible preference shares) by the weighted average number of Equity shares outstanding during the year plus the weighted average number of Equity shares that would be issued on conversion of all the dilutive potential Equity shares into Equity shares.

Particulars	31 st March 2017	31 st March 2016
Nominal value of Equity Shares(Rs. Per share)	10	10
Total No. of Equity Shares outstanding at the beginning of the Year	16,99,660	16,99,660
Total No. of Equity Shares outstanding at the end of the Year	16,99,660	16,99,660
Weighted average No. of Equity shares for Basic earnings per Share	16,99,660	16,99,660
Weighted average number of Equity shares adjusted for the effect of dilution	16,99,660	16,99,660
Profit attributable to equity holders of the parent for basic earnings	(17,653,546)	(22,556,895)
Profit attributable to equity holders of the parent adjusted for the effect of dilution	(17,653,546)	(22,556,895)
Less: Dividend on Preference shares (including tax thereon)	-	-
Profit/ (Loss) for Earning per share	(17,653,546)	(22,556,895)
Basic Earnings per Share (EPS)	(10.39)	(13.27)



GMR Power Infra Limited**Notes to financial statements for the year ended 31st March 2017**

To calculate the EPS for discontinued operation, the weighted average number of Equity shares for both the basic and diluted EPS is as per the table above. The following table provides the profit/ (loss) amount used:

Particulars	31 st March 2017	31 st March 2016
Profit/(loss) attributable to equity holders of the parent from discontinued operation for the basic and diluted EPS calculations	-	-

26. Related Party Disclosures:**Names of related parties and related party relationship**

Enterprises that control the company	GMR Infrastructure Limited (GIL) GMR Holdings Private Limited (GHPL)
Fellow Subsidiaries	GMR Sports Private Limited GMR League Games Private Limited GMR Infratech Private Limited Cadence Enterprises Private Limited PHL Infrastructure Finance Company Private Limited Vijay Nivas Real Estates Private Limited Fabcity Properties Private Limited Kondampeta Properties Private Limited Hyderabad Jabilli Properties Private Limited Leora Real Estates Private Limited Pashupati Artex Agencies Private Limited Ravivarma Realty Private Limited GMR Solar Energy Private Limited GMR Generation Assets Limited Rajam Enterprises Private Limited Grandhi Enterprises Private Limited Ideaspace Solutions Private Limited National SEZ Infra Services Private Limited Kakinada Refinery and Petrochemicals Private Limited Corporate Infrastructure Services Private Limited GMR Bannerghatta Properties Private Limited Kirthi Timbers Private Limited AMG Healthcare Destination Private Limited GMR Holding (Malta) Limited GMR Infrastructure (Malta) Limited GMR Holdings (Overseas) Limited GMR Holdings (Mauritius) Limited Crossridge Investments Limited Interzone Capital Limited GMR Holdings Overseas (Singapore) Pte Limited GMR Business & Consultancy LLP



GMR Power Infra LimitedNotes to financial statements for the year ended 31st March 2017

GMR Power Corporation Limited (GPCL)
GMR Vemagiri Power Generation Limited (GVPGL)
GMR (Badrinath) Hydro Power Generation Private Limited
GMR Mining & Energy Private Limited (GMEL)
GMR Kamalanga Energy Limited (GKEL)
Himtal Hydro Power Company Private Limited (HHPPL)
GMR Energy (Mauritius) Limited (GEML)
GMR Lion Energy Limited (GLEL)
GMR Upper Karnali Hydropower Limited (GUKPL)
GMR Energy Trading Limited (GETL)
GMR Consulting Services Private Limited (GCSPL)
GMR Coastal Energy Private Limited (GCEPL)
GMR Bajoli Holi Hydropower Private Limited (GBHHPL)
GMR Londa Hydropower Private Limited (GLHPPL)
GMR Kakinada Energy Private Limited (GKEPL)
GMR Chhattisgarh Energy Limited (GCHEPL)
GMR Energy (Cyprus) Limited (GECL)
GMR Energy (Netherlands) B.V. (GENBV)
PT Dwikarya Sejati Utma (PTDSU)
PT Duta Sarana Internusa (PTDSI)
PT Barasentosa Lestari (PTBSL)
SJK Powergen Limited (SJK)
PT Unsooco (PT)
GMR Warora Energy Limited (Formerly EMCO Energy Limited)
Indo Tausch Trading DMCC (ITTD)
GMR Bundelkhand Energy Private Limited (GBEPL)
GMR Rajam Solar Power Private Limited (formerly known as GMR Uttar Pradesh Energy Private Limited (GUPEPL)
GMR Hosur Energy Limited (GHOEL)
GMR Gujarat Solar Power Private Limited (GGSPPL)
Karnali Transmission Company Private Limited (KTCPL)
Marsyangdi Transmission Company Private Limited (MTCPL)
GMR Indo-Nepal Energy Links Limited (GINELL)
GMR Indo-Nepal Power Corridors Limited (GINPCL)
GMR Genco Assets Limited (formerly known as GMR Hosur Energy Limited (GHOEL))
Aravali Transmission Service Company Limited (ATSCL)
Maru Transmission Service Company Limited (MTSCL)
GMR Energy Projects (Mauritius) Limited (GEPML)
GMR Infrastructure (Singapore) Pte Limited (GISPL)
GMR Coal Resources Pte Limited (GCRPL)
GMR Power Infra Limited (GPIL)
GMR Highways Limited (GMRHL)



GMR Power Infra Limited

Notes to financial statements for the year ended 31st March 2017

	<p>GMR Tambaram Tindivanam Expressways Limited (GTTEPL) GMR Tuni Anakapalli Expressways Limited (GTAEPL) GMR Ambala Chandigarh Expressways Private Limited (GACEPL) GMR Pochanpalli Expressways Limited (GPEPL) GMR Hyderabad Vijayawada Expressways Private Limited (GHVEPL) GMR Chennai Outer Ring Road Private Limited (GCORRPL) GMR Kishangarh Udaipur Ahmedabad Expressways Limited (GKUAEL) GMR Highways Projects Private Limited (GHPPL) GMR Hyderabad International Airport Limited (GHIAL) Gateways for India Airports Private Limited (GFIAL) Hyderabad Airport Security Services Limited (HASSL) GMR Hyderabad Airport Resource Management Limited (GHARML) GMR Hyderabad Aerotropolis Limited (HAPL) GMR Hyderabad Aviation SEZ Limited (GHASL) GMR Aerospace Engineering Limited (GAEL (formerly known as MAS GMR Aerospace Engineering Company Limited) GMR Aero Technic Limited (GATL) (formerly known as MAS GMR Aero Technic Limited (MGATL)) Hyderabad Duty Free Retail Limited (HDFRL) GMR Airport Developers Limited (GADL) GADL International Limited (GADLIL) GADL (Mauritius) Limited (GADLML) GMR Hotels and Resorts Limited (GHRL) GMR Hyderabad Airport Power Distribution Limited (GHAPDL) Delhi International Airport Private Limited (DIAL) Delhi Aerotropolis Private Limited (DAPL) Delhi Duty Free Services Private Limited (DDFS) Delhi Airport Parking Services Private Limited (DAPSL) GMR Airports Limited (GAL) GMR Airport Global Limited (GAGL) GMR Airports (Mauritius) Limited (GALM) GMR Aviation Private Limited (GAPL) Raxa Security Services Limited (Raxa) GMR Krishnagiri SEZ Limited (GKSEZ) Advika Properties Private Limited (APPL) Aklima Properties Private Limited (AKPPL) Amartya Properties Private Limited (AMPPL) Baruni Properties Private Limited (BPPL) Bougainvillea Properties Private Limited (BOPPL) Camelia Properties Private Limited (CPPL)</p>
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GMR Power Infra Limited

Notes to financial statements for the year ended 31st March 2017

	<p>Deepesh Properties Private Limited (DPPL) Eila Properties Private Limited (EPPL) Gerbera Properties Private Limited (GPL) Lakshmi Priya Properties Private Limited (LPPPL) Honeysuckle Properties Private Limited (HPPL) Idika Properties Private Limited (IPPL) Krishnapriya Properties Private Limited (KPPL) Larkspur Properties Private Limited (LAPPL) Nadira Properties Private Limited (NPPL) Padmapriya Properties Private Limited (PAPPL) Prakalpa Properties Private Limited (PPPL) Purnachandra Properties Private Limited (PUPPL) Shreyadita Properties Private Limited (SPPL) Pranesh Properties Private Limited (PRPPL) Sreepa Properties Private Limited (SRPPL) Radhapriya Properties Private Limited (RPPL) Asteria Real Estates Private Limited (AREPL) GMR Hosur Industrial City Private Limited (GHICL) Namitha Real Estates Private Limited (NREPL) Honey Flower Estates Private Limited (HFEPL) GMR Hosur EMC Limited (GHEMCL) GMR SEZ and Port Holdings Limited (GSPHL) East Godavari Power Distribution Company Private Limited (EGPDCPL) Suzone Properties Private Limited (SUPPL) GMR Utilities Private Limited (GUPL) Lilliam Properties Private Limited (LPPL) GMR Corporate Affairs Private Limited (GCAPL) Dhruvi Securities Private Limited (DSPL) Larkspur Properties Private Limited (LAPPL) GMR Business Process and Services Private Limited (GBPSPL) GMR Infrastructure (Mauritius) Limited (GIML) GMR Infrastructure (Cyprus) Limited (GICL) GMR Infrastructure Overseas Limited (GIOL) GMR Infrastructure (UK) Limited (GIUL) GMR Infrastructure (Global) Limited (GIGL) GMR Energy (Global) Limited (G EGL) Kakinada Gateway Port Limited (KGPL) GMR Goa International Airport Limited (GGIAL) GMR SEZ Infra Services Limited (GSISL) GMR Infrastructure (Overseas) Limited (GIOL) GMR Infra Developers Limited (GIDL) GMR Infrastructure (Cyprus) Limited (GICL) GMR Infrastructure Overseas Limited (GIOL) GMR Infrastructure (UK) Limited (GIUL)</p>
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GMR Power Infra Limited**Notes to financial statements for the year ended 31st March 2017**

	GMR Infrastructure (Global) Limited (GIGL) GMR Energy (Global) Limited (GEGE) Kakinada Gateway Port Limited (KGPL) GMR Goa International Airport Limited (GGIAL) GMR SEZ Infra Services Limited (GSISL) GMR Infrastructure (Overseas) Limited (GIOL) GMR Infra Developers Limited (GIDL)
Key Management Personnel	Mr. Aniruddha Ganguly, Director Mr. Raja Vaidyanthan, Director Mr. Manikala Gopal Rao, Director

Related parties with whom transactions are taken place during the year

Enterprises that control the Company	: GMR Infrastructure Limited : GMR Holdings Private Limited
Fellow Subsidiaries	: GMR Energy Trading Ltd GMR Generation Assets Limited (Formerly Known as GMR Renewable Energy Limited) GMR Energy Limited

Related party transactions

The following table provides the total amount of transactions that have been entered into with related parties for the relevant financial year and the closing balance as on 31st March 2017.

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

Particulars	Amount in Rupees	
	For year ended 31 st March 2017	For year ended 31 st March 2016
Interest Expenses -GMR Warora Energy Limited	13,062,500	47,48,459
Interest Expenses- GMR Generation Assets Limited	55,28,337	10,864,539
Logo fee-GMR Holdings Private Limited	1,115	1,113
Management service Fees- GMR Infrastructure Limited	72,378	-
Sale of Renewable Energy Certificates-GMR Energy Trading Limited	20,96,560	11,95,319



GMR Power Infra LimitedNotes to financial statements for the year ended 31st March 2017**b) Closing balances with the above related parties is :**

Particulars	Amount in Rupees	
	31 st March 2017	31 st March 2016
ICD received from GMR Energy Limited	-	58,193,020
ICD received from GMR Warora Energy Limited	9,50,00,000	9,50,00,000
ICD received from GMR Generation Assets Limited	58,193,020	-
Interest accrued on ICD- GMR Warora Energy Limited	16,029,863	42,73,613
Interest accrued on ICD- GMR Generation Assets Limited	80,46,936	-
Interest accrued on ICD- GMR Energy Limited	-	27,98,802
Equity component of related party loan-GMR Energy Limited	12,744,900	12,744,900
Management service Fees Payable- GMR Infrastructure Limited	72,378	0
Logo fee payable to GMR Holdings Private Limited	1,115	1,113
Equity share capital of GMR Energy Trading Limited	9,72,00,000	9,72,00,000

No compensation has been provided to key management personnel.

27. 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 loans, trade and other receivables, and cash and cash equivalents that derive directly from its operations.

The Company is exposed to credit risk & liquidity risk. The Company's senior management oversees the management of these risks. The Company's senior management is supported by a financial risk committee that advises on financial risks and the appropriate financial risk governance framework for the Group. The financial risk committee provides assurance to the Company's senior management that the Company's financial risk activities are governed by appropriate policies and procedures and that financial risks are identified, measured and managed in accordance with the Company's policies and risk objectives.. The Board of Directors reviews and agrees policies for managing each of these risks, which are summarized below.



GMR Power Infra Limited**Notes to financial statements for the year ended 31st March 2017****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 and cash deposits- Credit risk from balances with banks and financial institutions is managed by the company's treasury department in accordance with the company's policy. Investments of surplus funds are made only with approved counterparties and within credit limits assigned to each counterparty. Counterparty credit limits are reviewed by the company's Board of Directors on an annual basis, and may be updated throughout the year subject to approval of the company's Finance Committee. The limits are set to minimize the concentration of risks and therefore mitigate financial loss through counterparty's potential failure to make payments.

Liquidity Risk:

The Company monitors its risk of a shortage of funds using a liquidity planning tool.

Maturity profile of the company's financial liabilities based on contractual undiscounted payments as on 31st March 2017

Amount in rupees.

Year ended 31 st March 2017	On Demand	Less than 3 months	3 to 12 months	1 to 5 years	>5 years	Total
Other financial liabilities	-	-	-	-	-	-
Trade Payables	-	16,59,414	-	-	-	16,59,414
Borrowings	-	-	58,193,020	-	9,50,00,000	153,193,020
Total						154,852,434

Maturity profile of the company's financial liabilities based on contractual undiscounted payments as on 31st March 2016

Amount in rupees.

Year ended 31 st March 2016	On Demand	Less than 3 months	3 to 12 months	1 to 5 years	>5 years	Total
Other financial liabilities	-	-	-	-	-	-
Trade Payables	-	10,45,895	-	-	-	10,45,895
Borrowings	-	-	153,193,020	-	-	153,193,020
Total						154,238,915



GMR Power Infra Limited**Notes to financial statements for the year ended 31st March 2017**

Maturity profile of the company's financial liabilities based on contractual undiscounted payments as on 1st April 2015.

Amount in rupees.

Year ended 01 st April 2015	On Demand	Less than 3 months	3 to 12 months	1 to 5 years	>5 years	Total
Other financial liabilities	-	-	-	-	-	-
Trade Payables	-	48,062	-	-	-	48,062
Borrowings	-	-	146,200,000	-	-	146,200,000
Total						146,248,062

28. The Company has entered into certain cancelable operating lease agreements mainly for office premises. The lease rentals considered is shown under the statement of profit or loss for the period as per the agreement are as follows:

Particulars	For year ended 31 st March 2017	For year ended 31 st March 2016
Lease Rentals under cancelable leases	-	-
Lease Rentals under non-cancelable leases	-	-

29. Expenditure in Foreign Currency – Nil

30. Deferred tax assets and liability are being offset as they relate to taxes on income levied by the same governing taxation laws. The company has Rs.88,45,034 (31st March 2016: 10,614,041/- to Rs.1st April 2015: 8,013,672/-)of tax losses carried forward Deferred tax asset has not been recognized because on brought forward losses as there is no probability/convincing or other evidence that sufficient taxable profits will be available against which DTA will be adjusted. Further details of taxes are disclosed in Note no 14.

31. **Pending Litigations:** the Company does not have any pending litigations which would impact its financial position.

32. **Foreseeable losses:** the Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses

33. There are no micro and small enterprises to which the company owes dues which are outstanding for more than 45 days as at 31st March 2017 and 31st March 2016. This information as required to be disclosed under the Micro Small and Medium Enterprises Development Act 2006 has been determined to the extent such parties have been identified on the basis of information available with the company



GMR Power Infra Limited

Notes to financial statements for the year ended 31st March 2017

34. Segment Reporting

The company is engaged primarily in the business of setting and running of Power Plants. As the basic nature of the activities is governed by the same set of risk and returns these have been grouped as a single business segment. Accordingly separate primary and secondary segment reporting disclosures as envisaged in Accounting Standard (Ind AS-108) on Segmental Reporting issued by the ICAI are not applicable to the present activities of the company.

35. Disclosure on Specified Bank Notes (SBN'S)*:-

During the year, the Company had specified bank notes or other denomination note as defined in the MCA notification G.S.R. 308(E) dated March 30, 2017 on the details of Specified Bank Notes (SBN) held and transacted during the period from November 8, 2016 to December, 30 2016, the denomination wise SBNs and other notes as per the notification is given below:

(Amount in Rs.)

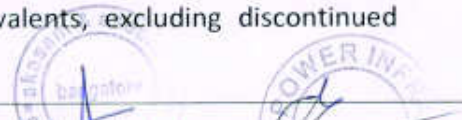
Particulars	SBN'S	Other denomination notes	Total
Closing cash in hand as on November 8, 2016	-	-	-
₹+) Permitted receipts	-	-	-
₹-) Permitted receipts	-	-	-
₹-) Amount deposited in banks	-	-	-
Closing cash in hand as on December 30, 2016	-	-	-

he purposes of this clause, the term 'Specified Bank Notes' shall have the same meaning provided in the notification of the Government of India, in the Ministry of Finance, Department of Economic Affairs.

36. Capital Management

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

The Company manages its capital structure and makes adjustments in light of changes in economic conditions and the requirements of the financial covenants. To maintain or adjust the capital structure, the Company may adjust the dividend payment to shareholders, return capital to shareholders or issue new shares. The Company monitors capital using a gearing ratio, which is total debt divided by total capital plus net debt. The company includes within net debt, interest bearing loans and borrowings, trade and other payables, less cash and cash equivalents, excluding discontinued operations



GMR Power Infra Limited**Notes to financial statements for the year ended 31st March 2017**

Amounts in rupees

Particulars	At 31 March 2017	At 31 March 2016	At 1 April 2015
Borrowings	153,193,020	150,369,053	134,066,994
Total debts	153,193,020	150,369,053	134,066,994
Capital Components			
Share Capital	16,996,600	16,996,600	16,996,600
Reserves & Surplus	(64,378,956)	(46,725,409)	(8,175,513)
Total Capital	(47,382,356)	(29,728,809)	(88,21,087)
Capital and net debt	105,810,665	120,640,243	142,888,082
Gearing ratio (%)	145%	125%	94%

In order to achieve this overall objective, the Company's capital management, amongst other things, aims to ensure that it meets financial covenants attached to the interest-bearing loans and borrowings that define capital structure requirements. Breaches in meeting the financial covenants would permit the bank to immediately call loans and borrowings. There have been no breaches in the financial covenants of any interest-bearing loans and borrowing in the current period.

No changes were made in the objectives, policies or processes for managing capital during the years ended 31st March 2017 and 31st March 2016.

37. Trade Receivables as on 31st March, 2017 are subject to confirmation.

38. First Time Adoption of Ind As

These financial statements, for the year ended 31 March 2017, are the first, the company has prepared in accordance with Ind AS. For periods up to and including the year ended 31 March 2016, the company prepared its financial statements in accordance with accounting standards notified under section 133 of the Companies Act 2013, read together with paragraph 7 of the Companies (Accounts) Rules, 2014 (Indian GAAP).

Accordingly, the company has prepared financial statements which comply with Ind AS applicable for periods ending on 31 March 2017, together with the comparative period data as at and for the year ended 31 March 2016, as described in the summary of significant accounting policies. In preparing these financial statements, the company's opening balance sheet was prepared as at 1 April 2015, the company's date of transition to Ind AS. This note explains the principal adjustments made by the company in restating its Indian GAAP financial statements, including the balance sheet as at 1 April 2015 and the financial statements as at and for the year ended 31 March 2016 and 31 March 2017.

Exemptions applied:-



GMR Power Infra Limited

Notes to financial statements for the year ended 31st March 2017

Mandatory exceptions:

The estimates at 01 April 2015 and as at 31st March'2016 are consistent with those made for the same dates in accordance with Indian GAAP (after adjustments to reflect any differences in the accounting policies) apart from the following items where application of Indian GAAP did not require estimation.

➤ **Impairment of financial assets based on expected credit loss in the model**

The estimates used by the company to present these amounts in accordance with IND AS reflect conditions at 1st April 2015, the date of transition of IND AS as of 31st March'2016.

DE recognition of financial assets and financial liabilities.

The company has elected to apply the DE recognition requirements for financial assets and financial liabilities in Ind AS 109 prospectively for transactions occurring on after the date of transition to IND AS.

Classification and measurement of financial assets

The Company has clarified the financial assets in accordance with IND as 109 on the basis of the facts and circumstances that exist at the date of transition to IND As.

Impairment of financial assets (Trade Receivables and other financial assets)

At the date of transition to IND ASs, the company has determined that there significant increase in the credit Risk since the initial recognition of the financial instrument would require undue cost or effort, the company has recognized a loss amount equal to lifetime expected credit losses at each reporting date until the financial instrument is derecognized (unless the financial instrument is low credit risk at a reporting date.)

Optional Exemption

Deemed Cost- previous GAAP carrying amount (PPE and Intangible Assets)

Since there is no change in the functional currency, the Company has elected to continue with the carrying value for all its PPE and intangible assets as recognized in its Indian GAAP financial deemed cost at the transition date after making necessary adjustments for de-commissioning liabilities.

Service Concession



GMR Power Infra Limited

Notes to financial statements for the year ended 31st March 2017

Ind AS 101 provides an option that when it is impracticable to apply Appendix A to Ind AS 11 retrospectively, a first-time adopter may use previous carrying amounts of financial and intangible assets, after testing for impairment, as their carrying a previous GAAP carrying amounts as at the date of transition.

The Company has recognized intangible assets as per Appendix A to Ind AS 101 on service concession arrangements, based on the previous GAAP carrying amounts as at the date of transition.

Investment in Associates

The company has elected to apply previous GAAP carrying amount of its investment in associate as deemed cost as on date of transition of IND AS.

Provision for decommissioning liability


The company while computing the decommissioning liability as at the date of transition to Ind AS has assumed that the same liability (adjusted only for the time value for money) existed when the asset was first constructed. The Company has not estimated what provision would have been calculated at earlier reporting dates.

Long term Foreign Currency Monetary Items: (Long term foreign currency borrowings)

The company has elected to continue policy adopted for accounting for exchange differences arising from translation of long-term foreign currency monetary items recognized in financial statements for period ending immediately before beginning of first IND as financial reporting period as per previous GAAP i.e. 01st April'2016

38. The Previous year's figures have been re-grouped and reclassified, wherever necessary, to confirm to those of current year .

For Akasam & associates
Chartered Accountants
Firm Registration No: 005832S


Pavan Kumar P.V.
Partner
M:No .218888



For and on behalf of Board of Directors


Raja Vaidyanathan
Director
DIN: 02896045


Gopal Rao M
Director
DIN: 06766151

Place: New Delhi
Date: 10th May 2017

Place: New Delhi
Date: 10th May2017

