



## INDEPENDENT AUDITOR'S REPORT

To the members of **Hyderabad Jabilli Properties Private Limited**

### Report on the Financial Statements

We have audited the accompanying financial statements of **Hyderabad Jabilli Properties Private Limited** ("the Company"), which comprises the Balance Sheet as at 31<sup>st</sup> March, 2017, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended and a summary of the significant accounting policies and other explanatory information.

### Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

### Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.



An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. 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. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

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.

### **Opinion**

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 Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31<sup>st</sup> March, 2017, and its loss and its cash flows for the year ended on that date.

### **Report on Other Legal and Regulatory Requirements**

1) As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, we give in the Annexure, a statement on the matters specified in Para 3 and 4 of the said Order.



- 2) As required by Section 143 (3) of the Act, we report that:
- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
  - (c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
  - (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
  - (e) On the basis of the written representations received from the directors as on 31<sup>st</sup> March, 2017 taken on record by the Board of Directors, none of the directors is disqualified as on 31<sup>st</sup> March, 2017 from being appointed as a director in terms of Section 164(2) of the Act.
  - (f) With respect to the adequacy of internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B".



(g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

i. The Company has no litigation impacting its financial position which need to be disclose in its 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 are required to be transferred to the Investor Education and Protection Fund by the Company.

iv. The company had provided requisite disclosures in note no 19 of financial statements as to the holdings as well as dealings in Specified Bank Notes during the period from 8<sup>th</sup> November to 30<sup>th</sup> December, 2016 and these are in accordance with the books of accounts maintained by the company.

Place : Bangalore  
Date : 12<sup>th</sup> May, 2017.

For B. PURUSHOTTAM & CO.  
Chartered Accountants  
Reg No. 002808S

  
K.V.N.S. KISHORE  
Partner  
M. No. 206734



**ANNEXURE A TO THE INDEPENDENT AUDITOR'S REPORT**

With reference to the Annexure referred to in paragraph 1 under the heading "Report on Other Legal and Regulatory Requirements" of the Independent Auditor's report to the members of Hyderabad Jabilli Properties Private Limited on the financial statements for the year ended 31<sup>st</sup> March 2017, we report that:

- (i) (a) The company is maintaining proper records showing full particulars, including quantitative details and situation of fixed assets;
- (b) The Company has only Land under fixed assets and hence physical verification does not arise.
- (c) The title deeds of immovable properties are held in the name of the company.
- (ii) The Company does not have any inventory during the year and hence reporting under this clause does not arise.
- (iii) The company has not granted loans, secured or unsecured to companies covered in the register maintained under section 189 of the Companies Act, 2013, hence reporting under this clause does not arise.
- (iv) in respect of loans, investments, guarantees, and security, The provisions of section 185 and 186 of the Companies Act, 2013 have been complied with.
- (v) The company has not accepted deposits within the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the rules framed thereunder.
- (vi) Maintenance of cost records is not prescribed under sub-section (1) of section 148 of the Companies Act, 2013, hence reporting under this clause does not arise.
- (vii) (a) The company is regular in depositing undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues, as applicable to the company, to the appropriate authorities.





(b) No dues of income tax or sales tax or service tax or duty of customs or duty of excise or value added tax have not been deposited on account of any dispute.

(viii) The company has not defaulted in repayment of loans or borrowing to a financial institution, bank, Government or dues to debenture holders.

(ix) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) and term loans hence reporting under this clause does not arise.

(x) According to the information and explanations given to us no fraud by the company or no fraud on the Company by its officers or employees has been noticed or reported during the year.

(xi) The Company is a private company and so the limits for payment of managerial remuneration specified in Sec 197 and Schedule V are not applicable. Hence, we have no comments to offer.

(xii) The Company is not Nidhi Company hence reporting under this clause is not applicable.

(xiii) All transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc., as required by the applicable accounting standards;

(xiv) The company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review, hence reporting under this clause does not arise.

(xv) The company has not entered into any non-cash transactions with directors or persons connected with him.

(xvi) The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

Place : Bangalore  
Date : 12<sup>th</sup> May, 2017

For B. PURUSHOTTAM & CO.  
Chartered Accountants  
Reg No. 002808S

  
K.V.N.S. KISHORE  
Partner  
M. No. 206734



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

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

We have audited the internal financial controls over financial reporting of Hyderabad Jabilli Properties Private Limited ("the Company") as of 31 March 2017 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

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

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

**Auditors' Responsibility**

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

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



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

**Meaning of Internal Financial Controls over Financial Reporting**

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

**Inherent Limitations of Internal Financial Controls 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 2017, 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.

**Place : Bangalore**

**Date : 12<sup>th</sup> May, 2017**

For B. PURUSHOTTAM & CO.  
Chartered Accountants  
Reg No. 002808S

  
K.V.N.S. KISHORE  
Partner  
M. No. 206734



**HYDERABAD JABILLI PROPERTIES PRIVATE LIMITED**  
 Ground Floor, Skip House, #25/1, Museum Road, Bangalore- 560025  
 CIN:U45200KA2008PTC045461  
 Balance Sheet as at 31st March 2017

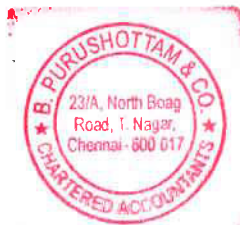
Particulars		Note No.	31st March 2017	31st March 2016
			Amount in Rs.	Amount in Rs.
I.	<b>EQUITY AND LIABILITIES</b>			
	<b>Shareholders' funds</b>			
	Share capital	3	10,595,000	10,595,000
	Reserves and surplus	4	(12,384,395)	(12,338,787)
	<b>Non-current liabilities</b>			
	Long-term borrowings	5	83,501,000	82,701,000
	<b>Current liabilities</b>			
	Other current liabilities	6	4,268,678	4,268,650
	Short-term provisions	7	-	2,661,662
	<b>TOTAL</b>		<b>85,980,283</b>	<b>87,887,525</b>
II.	<b>ASSETS</b>			
	<b>Non-current assets</b>			
	Fixed assets - Land	8	85,115,000	84,315,000
	<b>Current assets</b>			
	Current investments - Unquoted	9	500,000	500,000
	Cash and cash equivalents	10	365,283	417,447
	Other current assets	11	-	2,655,078
	<b>TOTAL</b>		<b>85,980,283</b>	<b>87,887,525</b>

Corporate Information about the company	1	-
Summary of Significant Accounting Policies	2	
The accompanying notes are an integral part of the Financial statements	3-23	

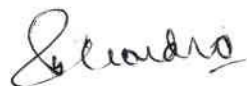
for **B Purushottam & Co**  
 Chartered Accountants  
 Firm Reg. No.002808S

for and on behalf of the Board

  
**K.V.N.S Kishore**  
 Partner  
 M. No.206734  
 Place : Bangalore  
 Date : 12.05.2017



  
**Suresh Babu B.V.**  
 Director  
 DIN No. 02404610

  
**Purnachandrarao Gollapudi**  
 Director  
 DIN No. 1691531

**HYDERABAD JABILLI PROPERTIES PRIVATE LIMITED**  
Ground Floor, Skip House, #25/1, Museum Road, Bangalore- 560025

**Profit and loss statement for the year ended 31st March 2017**

Particulars	Refer Note No.	Year Ended 31st March 2017	Year Ended 31st March 2016
		Amount in Rs.	Amount in Rs.
<b>Income:</b>			
Other income	12	-	21,303
<b>Total Revenue</b>		-	21,303
<b>Expenses:</b>			
Other expenses	13	64,177	53,469
Finance costs	14	15	82
<b>Total expenses</b>		<b>64,192</b>	<b>53,551</b>
<b>Profit/(Loss) before tax</b>		<b>(64,192)</b>	<b>(32,248)</b>
<b>Tax expense:</b>			
Current tax		-	-
Previous year taxes		(18,584)	-
<b>Total tax expenses</b>		<b>(18,584)</b>	<b>-</b>
<b>Profit (Loss) for the year</b>		<b>(45,608)</b>	<b>(32,248)</b>
Earnings per equity share [nominal value of share Rs.10 (31st March 2016: Rs.10)]			
Basic and diluted EPS		(0.04)	(0.03)

Corporate Information about the company	1
Summary of Significant Accounting Policies	2
The accompanying notes are an integral part of the Financial statements	3-23


As Per our Report of even date attached  
for **B purushottam & Co**  
Chartered Accountants  
Firm Reg. No.0028085

  
**K. V. N. S Kishore**  
Partner  
M. No.206734  
Place : Bangalore  
Date : 12.05.2017



for and on behalf of the Board

  
Suresh Babu B.V.  
Director  
DIN No. 02404610

  
Purnachandrarao Gollapudi  
Director  
DIN No. 1691531

**HYDERABAD JABILLI PROPERTIES PRIVATE LIMITED**  
**Cash flow statement for the year ended 31st March 2017**

	31st March 2017	31st March 2016
	Amount in Rs.	Amount in Rs.
<b>Cash flow from operating activities</b>		
Profit before tax from continuing operations	(64,192)	(32,248)
Profit before tax from discontinuing operations		
Profit before tax	(64,192)	(32,248)
Non-cash adjustment to reconcile profit before tax to net cash flows		
Finance costs	-	82
Net gain on sale of current investments	-	(21,303)
<b>Operating profit before working capital changes</b>	<b>(64,192)</b>	<b>(53,469)</b>
Movements in working capital :		
Increase/ (decrease) in other current liabilities	(2,661,634)	4,251,059
Decrease / (increase) in other current assets	2,655,078	22,527
Cash generated from / (used in) operations	(70,748)	4,220,117
Direct taxes paid (net of refunds)	18,584	-
<b>Net cash flow from/ (used in) operating activities (A)</b>	<b>(52,164)</b>	<b>4,220,117</b>
<b>Cash flows from investing activities</b>		
Purchase of fixed assets, including CWIP and capital advances	(800,000)	-
<b>Net cash flow from/ (used in) investing activities (B)</b>	<b>(800,000)</b>	<b>21,303</b>
<b>Cash flows from financing activities</b>		
Proceeds from long-term borrowings	800,000	-
Repayment of long-term borrowings		(4,100,000)
Finance cost	-	(82)
<b>Net cash flow from/ (used in) in financing activities (C)</b>	<b>800,000</b>	<b>(4,100,082)</b>
Net increase/(decrease) in cash and cash equivalents (A + B + C)	(52,164)	141,338
Cash and cash equivalents at the beginning of the year	417,447	276,109
<b>Cash and cash equivalents at the end of the year</b>	<b>365,283</b>	<b>417,447</b>
<b>Components of cash and cash equivalents</b>		
With banks- on current account	365,283	417,447
<b>Total cash and cash equivalents (note 18)</b>	<b>365,283</b>	<b>417,447</b>

Corporate Information about the company	1
Summary of Significant Accounting Policies	2
The accompanying notes are an integral part of the Financial statements	3-23

As Per our Report of even date attached  
for **B Purushottam & Co**

Chartered Accountants

Firm Reg. No.0028085

  
**K.V.N.S Kishore**

Partner

M. No.206734

Place : Bangalore

Date : 12.05.2017




  
**Suresh Babu B.V.**

Director

DIN No. 02404610

for and on behalf of the Board



**Purnachandrarao Gollapudi**

Director

DIN No. 1691531



**HYDERABAD JABILLI PROPERTIES PRIVATE LIMITED**  
Ground Floor, Skip House, #25/1, Museum Road, Bangalore- 560025

**Note 3**

**Share capital**

<u>Share Capital</u>	31st March 2017		31st March 2016	
	Number	Amount in Rs.	Number	Amount in Rs.
<b>Authorised Capital</b> 15,00,000 Equity Shares of ` Rs.10/- each	1,500,000	15,000,000	1,500,000	15,000,000
<b>Issued , Subscribed &amp; Paid up capital</b> 10,59,500 Equity Shares of ` Rs.10/- each	1,059,500	10,595,000	1,059,500	10,595,000
<b>Total</b>	1,059,500	10,595,000	1,059,500	10,595,000

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

Particulars	31st March 2017		31st March 2016	
	Number	Amount in Rs.	Number	Amount in Rs.
Shares outstanding at the beginning of the year	1,059,500	10,595,000	1,059,500	10,595,000
Shares Issued during the year	-	-	-	-
Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	1,059,500	10,595,000	1,059,500	10,595,000

**b) Terms/rights attached to Equity shares**

The company has only one class of equity shares having a par value of Rs.10 per share. Every member holding equity shares shall have voting rights in proportion to his shares to the paid up equity capital.

In event of liquidiation of the company, the holders of equity shares would be entitled to receive remaining assets of the company after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the share holders.

**c) Share held by Holding/Ultimate Holding company and or their subsidiaries /Associates**

Out of equity shares issued by the company ,shares held by its holding company ,ultimate Holding company and their subsidiaries a/associates are as below

	Amount in Rs.	
	31st March 2017	31st March 2016
GMR Enterprises Private Limited	10,594,900	10,594,900
G.Purnachandra Rao & GMR Enterprises Private Limited	100	100

**d. Shares in the company held by each shareholder holding more than 5 percent shares**

Name of Shareholder	31st March 2017		31st March 2016	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
GMR Enterprises Private Limited	1059490	99.999%	1059490	99.999%

**Note 4**

**Reserves and surplus**

Particulars	31st March 2017	31st March 2016
	Amount in Rs.	Amount in Rs.
Surplus		
Opening balance	(12,338,787)	(12,306,539)
(+) Net Profit/(Net Loss) For the current year	(45,608)	(32,248)
Closing Balance	(12,384,395)	(12,338,787)
<b>Total</b>	(12,384,395)	(12,338,787)



*(Handwritten signature)*

**Note 5****Long Term Borrowings**

Particulars	31st March 2017	31st March 2016
	Amount in Rs.	Amount in Rs.
Unsecured Loan from Holding company	65,501,000	64,701,000
Advance received from customer	18,000,000	18,000,000
<b>Total</b>	<b>83,501,000</b>	<b>82,701,000</b>

**Note 6****Other Current Liabilities**

Particulars	31st March 2017	31st March 2016
	Amount in Rs.	Amount in Rs.
Non trade payables	18,678	18,650
Advance received from customer	4,250,000	4,250,000
<b>Total</b>	<b>4,268,678</b>	<b>4,268,650</b>

**Note 7****Short Term Provisions**

Particulars	31st March 2017	31st March 2016
	Amount in Rs.	Amount in Rs.
Provision for taxation	-	2,661,662
<b>Total</b>	<b>-</b>	<b>2,661,662</b>

**Note 10****Cash and cash equivalents**

Particulars	31st March 2017	31st March 2016
	Amount in Rs.	Amount in Rs.
Balances with banks in current accounts	365,283	417,447
<b>Total</b>	<b>365,283</b>	<b>417,447</b>

**Note 11****Other Current Assets**

Particulars	31st March 2017	31st March 2016
	Amount in Rs.	Amount in Rs.
Advance tax	-	2,643,078
Advances for expenses	-	12,000
<b>Total</b>	<b>-</b>	<b>2,655,078</b>



# HYDERABAD JABILLI PROPERTIES PRIVATE LIMITED

Ground Floor, Skip House, #25/1, Museum Road, Bangalore- 560025

Fixed assets statement as on 31st March 2017

Note 8

Fixed Assets	Gross Block			Accumulated Depreciation				Net Block	
	Balance as at 1 April 2016	Additions/ (Disposals)	Balance as at 31st March 2017	Balance as at 1 April 2016	Depreciation charge for the year	On disposals	Balance as at 31st March 2017	Balance as at 1 April 2016	Balance as at 31st March 2017
a									
Tangible Assets									
Land	84,315,000	800,000	85,115,000	-	-	-	-	84,315,000	85,115,000
<b>Total</b>	<b>84,315,000</b>	<b>800,000</b>	<b>85,115,000</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>84,315,000</b>	<b>85,115,000</b>

Note: The company owns 14 acres and 24 guntas of land at Mamidipally Village, Saroor Nagar Revenue Mandal, Ranga Reddy District, Andhra Pradesh, which has been mortgaged to IDBI Bank as security for loan of Rs 500Cr by GMR Infrastructure Ltd and the Bank guarantee limits of Rs. 255 Cr sanctioned by IDBI Bank Limited to GMR Infrastructure Ltd.



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**HYDERABAD JABILLI PROPERTIES PRIVATE LIMITED**  
**Ground Floor, Skip House, #25/1, Museum Road, Bangalore- 560025**

**Note 9**

**Current Investments - Unquoted**

Particulars	31st March 2017	31st March 2016	
	Amount in Rs.	Amount in Rs.	
<b>Unquoted Investments (valued at lower of cost and fair value)</b>			
Investments in Mutual Funds-			
Birla Sunlife Cash Plus -Growth Scheme - Units held 2141.285 units @ Rs233.5047	500,000	500,000	
<b>Total</b>	<b>500,000</b>	<b>500,000</b>	
<b>Scheme</b>	<b>Unit Balance</b>	<b>NAV</b>	<b>Current value</b>
Birla Sunlife cash plus-Growth plan	2141.285	263.3582	563,924.96





# HYDERABAD JABILLI PROPERTIES PRIVATE LIMITED

Ground Floor, Skip House, #25/1, Museum Road, Bangalore- 560025

## Note 12

### Other income

Particulars	Year Ended 31st March 2017	Year Ended 31st March 2016
	Amount in Rs.	Amount in Rs.
Profit on sale of current investments	-	21,303
<b>Total</b>	-	21,303

## Note 13

### Other expenses

Particulars	Year Ended 31st March 2017	Year Ended 31st March 2016
	Amount in Rs.	Amount in Rs.
Legal and professional fees	37,165	7,267
Rates & Taxes	3,100	4,900
Office Maintenance charges	-	29,418
Audit fees (Refer below details)	11,500	11,664
Miscellaneous Expenses	12,000	-
Printing & Stationery	412	220
<b>Total</b>	<b>64,177</b>	<b>53,469</b>

### Payment to auditor

	Year Ended 31st March 2017	Year Ended 31st March 2016
	Amount in Rs.	Amount in Rs.
As auditor:		
Audit fees	11,500	11,500
Reimbursement of expenses	-	164
	11,500	11,664

## Note 14

### Finance costs

Particulars	Year Ended 31st March 2017	Year Ended 31st March 2016
	Amount in Rs.	Amount in Rs.
Bank charges	15	82
<b>Total</b>	<b>15</b>	<b>82</b>



**Note-1 Corporate Information about the company**

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, exchange, net or otherwise deal in lands, buildings or any estate or interest therein and any rights over or connected with lands so situated and laying out, developing land for industrial purpose, building and preparing sites by planting, paving, drawing and by constructing offices, flats, service flats, hotels, warehouses, shopping and commercial complexes, by leasing, letting or renting, selling( by installments, ownership, hire purchase basis or otherwise or disposing of the same).Hyderabad Jabilli Properties Private Limited is a subsidiary company of GMR Enterprise Private Limited.

**Note-2 Significant accounting policies**

i. Use of estimates:

The preparation of financial statements in conformity with Indian GAAP requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting period. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods.

ii. Revenue recognition:

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. The following specific recognition criteria must also be met before revenue is recognized:

- a. Dividend income is recognized when the Company's right to receive dividend is established by the reporting date.
- b. Interest income is recognized on a time proportion basis taking into account the amount outstanding and the applicable interest rate. Interest income is included under the head "other income" in the statement of profit and loss.
- c. Profit/ loss on sale of mutual funds are recognized when the title to mutual funds ceases to exist.

iii. Fixed assets

**Tangible fixed assets**

Fixed assets are stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. The cost comprises purchase price and freight, duties levies and borrowing costs if capitalization criteria are met and directly attributable cost of bringing the asset to its working condition for the intended use. Any trade discounts and rebates are deducted in arriving at the purchase price.

Subsequent expenditure related to an item of fixed asset is added to its book value only if it increases the future benefits from the existing asset beyond its previously assessed standard of performance. All other expenses on existing fixed assets, including day-to-day repair and maintenance expenditure and cost of replacing parts, are charged to the statement of profit and loss for the period during which such expenses are incurred.

Gains or losses arising from de-recognition of fixed assets 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 and loss when the asset is derecognized.

Assets under installation or under construction as at balance sheet are shown as Capital work in progress.



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iv. Depreciation / Amortization

Tangible assets

Depreciation on fixed assets is calculated on a straight-line basis using the rates arrived at based on the useful lives estimated by the management or rates prescribed under Schedule II Companies Act, 2013 whichever is higher, except for assets individually costing less than Rs. 5,000, which are fully depreciated in the year of acquisition.

Leasehold land is amortized over the tenure of the lease. Leasehold improvements are amortized over the primary period of the lease or estimated useful life whichever is shorter.

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

Intangible assets

Software is amortized based on the useful life of six years on a straight line basis as estimated by the management

v. Impairment of tangible and intangible assets

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

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

vi. Investments

Investments, which are readily realizable and intended to be held for not more than one year from the date on which such investments are made, are classified as current investments. All other investments are classified as Non-Current investments.

On initial recognition, all investments are measured at cost. The cost comprises purchase price and directly attributable acquisition charges such as brokerage, fees and duties. If an investment is acquired, or partly acquired, by the issue of shares or other securities, the acquisition cost is the fair value of the securities issued. If an investment is acquired in exchange for another asset, the acquisition is determined by reference to the fair value of the asset given up or by reference to the fair value of the investment acquired, whichever is more clearly evident.

Current investments are carried in the financial statements at lower of cost and fair value determined on an individual investment basis. Non-current investments are carried at cost. However, provision for diminution in value is made to recognize a decline other than temporary in the value of the investments.

On disposal of an investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the statement of profit and loss.

vii. Employee Benefit

As there are no employees, the company has not determined the liability for gratuity and long term compensated absence in accordance with revised AS-15.





viii. Earnings per share

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders (after deducting preference dividends and attributable taxes) by the weighted average number of equity shares outstanding during the period. Partly paid equity shares are treated as a fraction of an equity share to the extent that they were entitled to participate in dividends relative to a fully paid equity share during the reporting period. The weighted average numbers of equity shares outstanding during the period are adjusted for events of bonus issue; bonus element in a rights issue to existing shareholders.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

ix. 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 enacted in India and tax laws prevailing in the respective tax jurisdictions where the Company operates. 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 directly in equity is recognized in equity and not in the statement of profit and loss.

Deferred income taxes reflect the impact of timing differences between taxable income and accounting income originating during the current year and reversal of timing differences for the earlier years. Deferred tax is measured using the tax rates and the tax laws enacted or substantively enacted at the reporting date. Deferred income tax relating to items recognized directly in equity is recognized in equity and not in the statement of profit and loss.

Deferred tax liabilities are recognized for all taxable timing differences. Deferred tax assets are recognized for deductible timing differences only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized. In situations where the Company has unabsorbed depreciation or carry forward tax losses, all deferred tax assets are recognized only if there is virtual certainty supported by convincing evidence that they can be realized against future taxable profits.

At each reporting date, the Company re-assesses unrecognized deferred tax assets. It recognizes unrecognized deferred tax asset to the extent that it has become reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available against which such deferred tax assets can be realized.

The carrying amount of deferred tax assets are reviewed at each reporting date. The Company writes-down the carrying amount of deferred tax asset to the extent that it is no longer reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available against which deferred tax asset can be realized. Any such write-down is reversed to the extent that it becomes reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available

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 tax assets and deferred taxes relate to the same taxable entity and the same taxation authority.

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 in accordance with the Guidance Note on Accounting for Credit Available in respect of Minimum Alternative Tax under the Income-tax Act, 1961, 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.





x. Segment Reporting Policies

Identification of segments:

The Company's operating businesses are organized and managed separately according to the nature of products and services provided, with each segment representing a strategic business unit that offers different products and serves different markets. The analysis of geographical segments is based on the areas in which major operating divisions of the Company operate.

Inter segment Transfers:

The Company accounts for intersegment sales/ transfers as if the sales or transfers were to third parties at current market prices.

Allocation of common costs:

Common allocable costs are allocated to each segment according to the relative contribution of each segment to the total common costs.

Unallocated Items:

Includes income tax, deferred tax charge or credit and the related tax liabilities and tax assets. Also includes interest expense or interest income and related interest generating assets, interest bearing liabilities, which are not allocated to any business segment.

Segment Policies:

The Company prepares its segment information in conformity with the accounting policies adopted for preparing and presenting the financial statements of the Company as a whole.

xi. Provisions

A provision is recognized 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. Provisions are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.

Where the Company 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 any provision is presented in the statement of profit and loss net of any reimbursement.

xii. Cash and cash equivalents

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

xiii. Borrowing Costs

Borrowing cost includes interest, amortization of ancillary costs incurred in connection with the arrangement of borrowings and exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost.

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalized as part of the cost of the respective asset. All other borrowing costs are expensed in the period they occur.



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## Hyderabad Jabilli Properties Private Limited

### xiv. 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.

The company owns 14 acres and 24 guntas of land at Mamidipally Village, Saroor Nagar Revenue Mandal, Ranga Reddy District, Andhra Pradesh, which has been mortgaged to IDBI Bank as security for loan of Rs 500Cr by GMR Infrastructure Ltd and the Bank guarantee limits of Rs. 255 Cr sanctioned by IDBI Bank Limited to GMR Infrastructure Ltd.

### 15. Capital commitments:

Estimated amount of contracts remaining to be executed on capital account not provided for, net of advances Rs. NIL (March 16 – Rs. NIL).

### 16 Related Party transactions

#### a) Name of Related Parties and description of Relationship.

Hyderabad Jabilli Properties Private Limited - Related parties		
(i)	Enterprises that control the Company	GMR Enterprise Private Limited (GEPL)
(ii)	Fellow Subsidiary Companies	GMR Infrastructure Limited GMR Sports Private Limited GMR Infratech Private Limited GMR Bannerghatta Properties Private Limited Fabcity Properties Private Limited Kondampeta Properties Private Limited Pashupathi Artrex Agencies Private Limited Vijay Nivas Real Estates Private Limited Cadence Retail Private Limited Ravivarma Realty Private Limited Leora Real Estates Private Limited Crossridge Investments Ltd. Toridon Enterprises Limited
(iii)	Key Management Personnel	Mr. Purnachandrarao Gollapudi Mr. Suresh Babu B.V.

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

Particulars	(Amount in Rupees)	
	Year Ended 31 <sup>st</sup> Mar'17	Year Ended 31 <sup>st</sup> Mar' 16
i) Loan taken from - enterprises that Control the Company – GEPL	800,000	-



c) Balance as on 31<sup>st</sup> Mar'17 is as under for following related parties.

(Amount in Rupees)

Name of the company	Year Ended 31 <sup>st</sup> Mar'17	Year Ended 31 <sup>st</sup> Mar'16
j) Loan taken from - enterprises that Control the Company – GEPL	6,55,01,000	6,47,01,000
ii) Equity Share Capital - Enterprises that Control the Company – GEPL	1,05,94,900	1,05,94,900

**17 Earnings per Share (EPS)**

Particulars	Year Ended 31 <sup>st</sup> Mar'17	Year Ended 31 <sup>st</sup> Mar'16
Nominal value of Equity Shares(Rs. Per share)	10	10
Total No. of Equity Shares outstanding at the beginning of the Period/Year	10,59,500	10,59,500
Total No. of Equity Shares outstanding at the end of the Period/Year	10,59,500	10,59,500
Weighted average No. of Equity shares for Basic earnings per Share	10,59,500	10,59,500
Profit / (loss) as per Profit and loss Account (Rs.)	(45,608)	(32,248)
Less: Dividend on Preference shares (including tax thereon)	-	-
Profit/ (Loss) for Earning per share (Rs.)	(45,608)	(32,248)
Earnings per Share (EPS) (Rs.)	(0.04)	(0.03)

18 There are no micro and small enterprises to which the company owes dues which are outstanding for more than 45 days as at March 31,2017. 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.

19 Following are the cash and cash equivalents schedule for demonetization period

	SBNs	Other Denomination Notes	Total
Closing cash in hand as on 08.11.2016	-	-	-
(+) Permitted Receipts	-	-	-
(-) Permitted Payments	-	-	-
(-) Amount Deposited in Bank	-	-	-
Closing cash in hand as on 30.12.2016	-	-	-

**20 Segment Reporting**

The company is engaged primarily in the business of procurement of land. Accordingly separate primary and secondary segment reporting disclosures as envisaged in Accounting Standard (AS-17) on Segmental Reporting issued by the ICAI are not applicable to the present activities of the company.

**21 Pending litigations:**

The Company does not have any pending litigations which would impact its financial position as on 31<sup>st</sup> March, 2017.



22 Foreseeable losses:

The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

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


For **B Purushottam & Co.**  
Chartered Accountants  
Firm Registration Number: **002808S**

For and on Behalf of Board

  
**K.V.N. S Kishore**  
Partner  
M No: 206734



  
**Suresh Babu B.V.**  
Director  
DIN No. 02404610

  
**Purnachandra Rao Gollapudi**  
Director  
DIN No. 1691531

Place: Bangalore  
Date : 12.05.2017