

**Statement of Audited financial results for the year ended March 31, 2019**

Particulars	Standalone Results		Previous year ended March 31, 2018 Audited
	Year to date figures for the year ended March 31, 2019 Audited	Year to date figures for the year ended March 31, 2018 Audited	
1 Interest earned (a)(b)(c)(d)	1,343.48	1,754.71	2,785.37
(a) Interest/disc on advances/bills			3,202.47
(b) Income on investments	1,311.63	1,672.68	2,663.40
(c) Interest on balances with Reserve Bank of India and other interbank funds	0.36	106.26	0.36
(d) Others	-	-	-
2 Other Income	31.49	30.77	121.61
3 Total Income (1+2)	6,785.37	2,437.61	24,390.99
4 Interest Expended	4,192.32	27,176.36	7,337.56
5 Operating Expenses (i + (ii))	29,190.87	27,780.06	58,670.73
(i) Employees Cost	7,304.44	3,340.52	10,860.69
(ii) Other operating expenses	87.57	91.63	154.41
6 Total Expenditure (4+5) excluding provisions and contingencies	36,495.31	31,160.58	69,531.43
7 Operating Profit before provisions and contingencies (3-6)	(28,366.45)	(26,968.26)	(47,849.80)
8 Provisions (other than tax and contingencies)	6,204.64	-	6,204.64
9 Profit (+)/Loss (-) from the Ordinary Activities before tax (7-8-9)	(34,571.08)	(26,968.26)	(50,329.80)
10 Profit (+)/Loss (-) from Ordinary Activities after tax (10-11)	(34,571.08)	(26,968.26)	(50,329.80)
11 Extraordinary items (net of tax expense)	-	-	-
12 Net Profit (+)/Loss (-) for the period (12-13)	(34,571.08)	(26,968.26)	(50,329.80)
13 Paid-up equity share capital (₹ 10 face value each)	6,267.49	6,267.49	6,267.49
14 Reserves excluding revaluation reserves (as per Balance Sheet of previous accounting year)	-	-	175,194.57
15 Balance Sheet of previous accounting year	-	-	175,194.57
16 Analytical Ratios	-	-	-
(i) Capital Adequacy Ratio	26.39%	32.14%	26.39%
(ii) NPA Ratios	(65.16)	(43.03)	(77.48)
(iii) Gross/Net NPA	-	-	-
(iv) % of Gross/Net NPA	-	-	-
(v) Return on Assets	-	-	-
19 Paid up Debt Capital (NCD3)	164,077.50	188,770.00	164,077.50
	-	-	188,770.00

Particulars	As at March 31, 2019		As at March 31, 2018 Audited
	Unaudited	Audited	
Equity and Liabilities			
Shareholders' Funds			
Share Capital	6,457.09	6,457.09	6,457.09
Reserves and Surplus	126,634.87	175,194.57	175,194.57
Provision against Standard Assets (U/A 45 JA of RBI Act.)	133,097.96	181,651.66	181,651.66
Non-current liabilities	191.45	-	-
Long term borrowings	100,209.72	247,001.50	247,001.50
Other Long Term Liabilities	50,000.00	659.04	659.04
Long term provisions	757.37	631.10	631.10
Current Liabilities	150,966.99	247,133.72	247,133.72
Short term borrowings	45,194.99	42,706.16	42,706.16
Trade Payables	3,264.18	643.77	643.77
Other current liabilities	325,341.43	213,627.67	213,627.67
Short term provisions	1,294.57	70.45	70.45
Total	372,095.18	256,488.05	256,488.05
Assets	659,345.58	685,853.43	685,853.43
Non-current assets			
Tangible assets	1,757.78	1,758.18	1,758.18
Non-current investments	571,049.82	589,400.22	589,400.22
Long term loans and advances	19,578.00	9,835.50	9,835.50
Trade receivables	1,750.76	1,107.28	1,107.28
Current Assets	594,136.36	602,101.18	602,101.18
Trade receivables	5,596.36	2,515.07	2,515.07
Cash and Bank Balances	15,605.69	32.11	32.11
Short term loans and advances	39,577.87	75,051.78	75,051.78
Other current assets	4,428.30	6,152.97	6,152.97
Total	659,345.58	685,853.43	685,853.43

**Notes to the Audited standalone financial results for the year ended March 31, 2019**

1. The Company has an investment of ₹ 3,484.89 Lakhs in Preference Shares and ₹ 6,200 Lakhs in Equity Shares (Long Term Investments) in GMR Holdings (Naurat) Ltd (GHL) and also extended ₹ 2,586.51 Lakhs loan (including accrued interest) to GHL, a step down subsidiary of the Company. GHL has an accumulated loss of USD 12,225 million as at 31st March 2019 (Equivalent of ₹ 86,282.90 Lakhs). However, the Management of the Company, in consultation with the Board, has decided to extend the loan to GHL, as the reliable value of investment in the step down subsidiary is expected to offset the accumulated losses over a period and will be recovered over time. The loan extension is considered by the Company for its investment in GHL. During the April 2019 the Company has received back ₹ 6,471.11 Lakhs from GHL, against the loan extension, while exploring other new business opportunities to improve the profitability.

2. During the current year and in the past years the Company has incurred huge losses on account of finance charges, and there is a reduction of net worth to that extent. The borrowings were invested in group companies which are long term in nature; these strategic investments in Group Companies have potential for capital appreciation. The management expects to generate positive cash flows in the coming one year substantial portion of the existing borrowings are earmarked for repayment and the company initiated the steps to improve the liquidity position and has been in discussions with various lenders for rollover of the existing facilities for a longer period. Also taken steps to monetize the subsidiaries' assets which are in real estate sector and the company will continue to monitor the loan extend to group companies. With these efforts the liquidity position of the company will improve significantly. In view of the above, the Board of Directors has continued to be prescient on going concern basis which contemplates realization of assets and settlement of liabilities in the normal course of business.

3. The audited financial results of the Company for the year ended March 31, 2019 have been reviewed by the Audit Committee in their meeting held on May 29, 2019 and approved by the Board of Directors in their meeting held on May 30, 2019.

4. DISC represents profit or loss from operations before finance costs, exceptional items and tax expenses as divided by sum total of finance costs and prepayment of loan funds during the period. DISC represents profit or loss from operations before finance costs, exceptional items and tax expenses as divided by finance costs. Debt-equity ratio represents loan funds from total of long-term borrowings, short term borrowings and current borrowings and long term borrowings included in other current liabilities as divided by shareholders' funds from total of equity shares, preference shares and reserves and surplus. Asset coverage ratio represents Net Assets other than intangible assets and is reduced by current liabilities as divided by loan funds from total of deposits, short term borrowings and current maturity of long term borrowings included in other current liabilities.

5. Paid up debt capital consists of non-convertible debentures issued by the Company as at March 31, 2019 (excluding interest).

6. The Company has not created Debentures, but has issued debentures (Category 1 or Category 2) of Company as at March 31, 2019 in view of the accumulated losses period/ year.

7. Figures pertaining to previous period/year have been rounded, including where necessary, to conform to the classification adopted in the current period/year.

**Statement referred to in Regulation 52(4) of the SEBI (Listing Obligations and Disclosure Requirements), 2015 (March 31, 2019)**

S.No.	Particulars	Disclosures
a)	Credit rating and change in credit rating (if any)	Series A, B, C, Non-Convertible Debentures issued for ₹ 40,000 Lakhs: BWR BB - MLD BB - Stable (Promoted BWR Principal Protected Market Linked Debenture Double B Plus) - (freed on March 31, 2018 from BWR BB - MLD BB - Stable) Non-Convertible Debentures for ₹ 22,000 Lakhs (New Issue) / (Promoted BWR Double B Plus (Structured Non-Convertible Debentures) issued on March 31, 2018 from BWR BB - Structured Collateralized Obligation) for ₹ 10,000 Lakhs: AAA (MNSO) / (Promoted BWR Double B (Structured Obligation)) - (Outlook: Stable).
b)	Asset cover available, in case of non-convertible debentures	1.63 times
c)	Debt service cover ratio for the payment of interest/ dividend/principal	2.20 times
d)	Debt service cover ratio for the payment of interest/principal	Name of the Series / ISIN No. Principal (₹ Lakhs) Interest (₹ Lakhs) Due on (Date)
		Series - A (INE695D70799) 5,312.50 4,379.60 30-Mar-19 30-Mar-19 Series - B (INE695D70799) 2,875.00 2,795.50 30-Mar-19 30-Mar-19 Series - C - Tranche 1 (INE695D70799) 2,875.00 2,221.11 30-Mar-19 30-Mar-19 Series - C - Tranche 2 (INE695D70799) 2,875.00 1,977.40 30-Mar-19 30-Mar-19 Series - C - Tranche 3 (INE695D70799) 3,002.50 1,015.45 30-Mar-19 30-Mar-19 Series - D - Tranche 1 (INE695D70799) 4,884.50 29,048.28 30-Mar-19 30-Mar-19 Series - D - Tranche 2 (INE695D70799) 4,884.50 13,199.18 30-Mar-19 30-Mar-19 Series - E (INE695D70799) 5,312.50 4,132.62 1-Jul-19 - Series - F (INE695D70799) 5,312.50 3,323.37 1-Jul-19 - Series - G - Tranche 1 (INE695D70799) 2,875.00 2,292.94 1-Jul-19 - Series - G - Tranche 2 (INE695D70799) 2,875.00 1,792.39 1-Jul-19 - Series - G - Tranche 3 (INE695D70799) 3,002.50 1,642.80 1-Jul-19 -
		Total: 48,848.50 38,890.12 Series - A, B, C, Non-Convertible Debentures for ₹ 22,000 Lakhs: 5,312.50 4,379.60 Series - B (INE695D70799) 2,875.00 2,795.50 Series - C - Tranche 1 (INE695D70799) 2,875.00 2,221.11 Series - C - Tranche 2 (INE695D70799) 2,875.00 1,977.40 Series - C - Tranche 3 (INE695D70799) 3,002.50 1,015.45 Series - D - Tranche 1 (INE695D70799) 4,884.50 29,048.28 Series - D - Tranche 2 (INE695D70799) 4,884.50 13,199.18 Series - E (INE695D70799) 5,312.50 4,132.62 Series - F (INE695D70799) 5,312.50 3,323.37 Series - G - Tranche 1 (INE695D70799) 2,875.00 2,292.94 Series - G - Tranche 2 (INE695D70799) 2,875.00 1,792.39 Series - G - Tranche 3 (INE695D70799) 3,002.50 1,642.80 Total: 48,848.50 38,890.12
		Next due date for the payment of interest/ dividend/principal
		Series - A (INE695D70799) 1:0.07 for the year, 1:1.03B1 (for six months) Series - B (INE695D70799) 1:0.07 for the year, 1:1.03B1 (for six months) Series - C - Tranche 1 (INE695D70799) 1:0.07 for the year, 1:1.03B1 (for six months) Series - C - Tranche 2 (INE695D70799) 1:0.07 for the year, 1:1.03B1 (for six months) Series - C - Tranche 3 (INE695D70799) 1:0.07 for the year, 1:1.03B1 (for six months) Series - D - Tranche 1 (INE695D70799) 1:0.07 for the year, 1:1.03B1 (for six months) Series - D - Tranche 2 (INE695D70799) 1:0.07 for the year, 1:1.03B1 (for six months) Series - E (INE695D70799) 1:0.07 for the year, 1:1.03B1 (for six months) Series - F (INE695D70799) 1:0.07 for the year, 1:1.03B1 (for six months) Series - G - Tranche 1 (INE695D70799) 1:0.07 for the year, 1:1.03B1 (for six months) Series - G - Tranche 2 (INE695D70799) 1:0.07 for the year, 1:1.03B1 (for six months) Series - G - Tranche 3 (INE695D70799) 1:0.07 for the year, 1:1.03B1 (for six months)
		Next due date for the payment of principal
		Series - A (INE695D70799) 1:0.07 for the year, 1:1.03B1 (for six months) Series - B (INE695D70799) 1:0.07 for the year, 1:1.03B1 (for six months) Series - C - Tranche 1 (INE695D70799) 1:0.07 for the year, 1:1.03B1 (for six months) Series - C - Tranche 2 (INE695D70799) 1:0.07 for the year, 1:1.03B1 (for six months) Series - C - Tranche 3 (INE695D70799) 1:0.07 for the year, 1:1.03B1 (for six months) Series - D - Tranche 1 (INE695D70799) 1:0.07 for the year, 1:1.03B1 (for six months) Series - D - Tranche 2 (INE695D70799) 1:0.07 for the year, 1:1.03B1 (for six months) Series - E (INE695D70799) 1:0.07 for the year, 1:1.03B1 (for six months) Series - F (INE695D70799) 1:0.07 for the year, 1:1.03B1 (for six months) Series - G - Tranche 1 (INE695D70799) 1:0.07 for the year, 1:1.03B1 (for six months) Series - G - Tranche 2 (INE695D70799) 1:0.07 for the year, 1:1.03B1 (for six months) Series - G - Tranche 3 (INE695D70799) 1:0.07 for the year, 1:1.03B1 (for six months)
		Outstanding non-convertible preference shares
		None
		Capital redemption reserve/contingent liability
		None
		Debt to equity ratio
		1.63 times
		Debt to capital employed ratio
		1.03 times
		Debt to total assets ratio
		0.25 times
		Debt to total equity ratio
		1.63 times
		Debt to total liabilities ratio
		0.25 times

None cumulative redeemable Preference Shares (Unredeemed) outstanding as at 31.03.2019: 18,96,000 Nos and ₹ 189.60 Lacs

For GMR Enterprises Private Limited  
 Sd/-  
 Grandhi Mallikarjuna Rao (DIN:00574243)  
 Director  
 GMR GROUP - GEP/712/PRES ASSOCIATES

Place: New Delhi  
 Date: May 30, 2019