

July 31, 2020

BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Kala Ghoda, Fort
Mumbai- 400001

Dear Sir,

Sub: Submission of Annual Financial Results for the year ended March 31, 2020 pursuant to Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Ref.: SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/106 dated June 24, 2020

Pursuant to the provisions of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("The Listing Regulations"), we hereby submit:

1. the Audited Annual Financial Results for the year ended March 31, 2020 along with the Statement of disclosures as required under Regulation 52(4) of the Listing Regulations;
2. the Annual Audit Report by the Statutory Auditors of the Company for the year ended March 31, 2020 under Regulation 52 of the Listing Regulations;
3. Declaration pursuant to Regulation 52(3) of the Listing Regulations;
4. that there was no material deviation in the use of proceeds of non-convertible debt securities of the Company. Therefore, the Statement of Material deviations as required to be disclosed pursuant to Regulation 52(7) of the Listing Regulations is not applicable.

We request you to kindly place the same on record.

Thanking you

Yours faithfully

For **GMR Enterprises Private Limited**


Yogindu Khajuria
Company Secretary



Encl: as above



Auditor's Report on Year to Date Results of GMR Enterprises Private Limited pursuant to the Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
The Board of Directors
GMR Enterprises Private Limited

We have audited the financial results of GMR Enterprises Pvt. Ltd ("the Company") for the year April 01, 2019 to March 31, 2020 attached herewith being submitted by the Company pursuant to the requirements of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).

These financial results have been prepared on the basis of the financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standards prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder; or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

We draw attention to note no 3 of the financial statements, where in the company has made strategic investments in group companies which are long term in nature out of short-term borrowings. In view of this, there is a mismatch of cash flows to service its liabilities and the company is making continuous efforts to raise its capital, monetize assets and also restructure loans to improve its liquidity position and meet its liabilities.

Based on our audit conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under section 133 of the Act, and as per the requirements of the SEBI circular CIR/MD/DF1/69/2016 dated 10 August 2016, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirement of regulation 52 of



**Flat No.3-D, "PIONEER HOMES", 23/A, North Boag Road, T.Nagar, Chennai - 600 017.
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the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatements or that it has not been prepared in accordance with the relevant prudential norms issued by the Reserve Bank of India in respect of income recognition, asset classification, provisioning and other related matters.

For B.Purushottam & Co
Chartered Accountants
Reg. No. 002808S

B. S. Purshotham
B.S.Purshotham
Partner
M.No.026785



Place: Chennai
Date: July 31, 2020

UDIN: 20026785AAAACQ2797

Audited Statement of Assets and Liabilities as at March 31, 2020

(Rs. Lakhs)

Particulars	As at 31st March' 2020	As at 31st March' 2019
Assets		
Financial Assets		
Cash and Cash Equivalents	164.67	15,605.69
Bank Balance other than Cash and Cash Equivalents	4,538.88	891.06
Trade Receivables	8,837.79	6,455.34
Loans	79,875.91	54,267.06
Investments	5,90,842.38	6,54,972.94
Other financial assets	4,467.78	4,485.73
Non-financial assets		
Current Tax assets (Net)	3,407.60	1,520.00
Property, plant and equipment	2,043.06	1,757.78
Other non-financial assets	809.70	6,839.45
Total Assets	6,94,987.77	7,46,795.05
Liabilities and Equity		
Liabilities		
Financial liabilities		
Trade Payables		
(i) total outstanding dues of micro enterprises and small enterprises	-	-
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	3,494.28	3,268.21
Other Payables	1,400.00	16,447.27
Debt Securities	2,00,181.17	2,34,281.56
Borrowings (other than debt securities)	1,53,114.39	1,84,450.14
Other financial liabilities	80,919.81	52,799.33
Non financial liabilities		
Provisions	4,896.16	6,269.76
Other Non-Financial Liabilities	22,714.99	32,227.46
Total Liabilities	4,66,720.80	5,29,743.73
Equity		
Equity share capital	7,683.93	6,267.49
Other equity	2,20,583.04	2,10,783.83
Total Equity	2,28,266.97	2,17,051.32
Total Liabilities and Equity	6,94,987.77	7,46,795.05



GMR Enterprises Private Limited
 Corporate Identity Number (CIN): U74900TN2007PTC102389
 Regd. Office : Third Floor, Old No.248/New No.114
 Royapettah High Road, Royapettah, Chennai - 600 014

Statement of audited financial results for the year ended March 31, 2020

Particulars	Standalone Results (Rs. In Lakhs, except Share Data)			
	Half year ended		figures for the year ended	Previous accounting year ended
	March 31, 2020	March 31, 2019	March 31, 2020	March 31, 2019
	Audited	Audited	Audited	Audited
1. Interest earned (a)+(b)+(c)+(d)	15,822.34	1,466.62	18,632.11	14,631.78
(a) Interest/disc.on advances/bills	3,474.60	1,406.02	6,284.37	2,757.78
(b) Income on Investments	12,274.90	29.11	12,274.90	11,752.40
(c) Interest on balances with Reserve Bank of India and other interbank funds	-	-	-	-
(d) Others	72.84	31.49	72.84	121.60
2. Other Income	25,554.52	8,484.25	28,429.81	16,446.62
3. Total Income (1+2)	41,376.86	9,950.87	47,061.92	31,078.40
4. Interest Expended	28,103.37	32,571.57	61,702.47	64,486.91
5. Operating Expenses (i) + (ii)	9,977.17	9,393.32	16,637.07	11,917.17
(i) Employees Cost	156.74	95.71	232.56	162.18
(ii) Other operating expenses	9,820.43	9,297.61	16,404.51	11,754.99
6. Total Expenditure (4+5) excluding provisions and contingencies	38,080.54	41,964.88	78,339.54	76,404.08
7. Operating Profit before provisions and Contingenies (3-6)	3,296.32	(32,014.01)	(31,277.62)	(45,325.68)
8. Provisions (other than tax) and Contingenies	-	-	-	-
9. Exceptional items	-	-	-	-
10. Profit (+)/ Loss(-) from the Ordinary Activities before tax (7-8-9)	3,296.32	(32,014.01)	(31,277.62)	(45,325.68)
11. Tax expenses	-	-	-	-
12. Net Profit (+)/ Loss(-) from Ordinary Activities after tax (10-11)	3,296.32	(32,014.01)	(31,277.62)	(45,325.68)
13. Other Comprehensive Income	-	(2,108.39)	-	(3,630.93)
14. Net Profit (+)/Loss(-) for the period (12-13)	3,296.32	(34,122.40)	(31,277.62)	(48,956.61)
15. Paid-up equity share capital (Rs.10 face value each)	7,683.93	6,267.49	7,683.93	6,267.49
16. Reserves excluding Revaluation Reserves (as per balance sheet of previous accounting year)	-	-	-	2,10,783.83
17. Analytical Ratios				
(i) Capital Adequacy Ratio	27.59%	18.23%	27.59%	18.23%
(ii) Earnings Per Share(EPS)	-	-	(42.83)	(78.11)
18. NPA Ratios				
a) Gross/Net NPA	-	-	3,118.37	4,022.25
b) % of Gross/Net NPA	-	-	3.35%	6.17%
c) Return on Assets	-	-	-	-
19. Paid up Debt Capital (NCD's)	1,27,630.00	1,64,077.50	1,27,630.00	1,64,077.50



GMR Enterprises Private Limited
Notes to the Audited standalone financial results for the year ended March 31, 2020

- 1) The Company adopted Indian Accounting Standards ("Ind AS") from April 1, 2019 as prescribed under Section 133 of the Companies Act, 2013. All the periods presented in the accompanying standalone financial results and other financial information have been prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 on Interim Financial Reporting and discloses information required to be disclosed under Regulation 52(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. The financial results and information for the corresponding period and for Financial Year 2018-19 were earlier published as per IGAAP principles, applicable at the relevant point of time when the said results were published and accordingly such published results are not comparable with those prepared now as per the Ind AS principles.
- 2) Reconciliation of the standalone financial results to those reported under the previous Indian GAAP for the half year ended March 31, 2019 and full year ended March 31, 2019:

SI No.	Particulars	Half Year ended 31.03.2019 (Amount in lakhs)	Year ended 31.03.2019 (Amount in lakhs)
1	Profit / (Loss) after Tax under previous Indian GAAP	(34,571.08)	(48,559.70)
2	Add / (less)		
(i)	Interest on Preference Shares accounted as financial asset at amortized cost & on early redemption of Preference Shares	-	984.09
(ii)	Fair value adjustment and income on deferred asset relating to security deposit received under Services Agreement	(871.93)	(1,222.44)
(iii)	Loans / Preference shares recognized using effective interest rate	(1,025.67)	(1,467.14)
(iv)	Reversal of prepaid expenses debited as per IGAAP	452.52	907.52
(v)	Reversal of Loss and STT on sale of listed equity shares	3,942.17	3,942.17
(vi)	Others	61.98	89.82
3	Profit / (Loss) after tax under Ind AS	(32,014.01)	(45,325.68)
4	Other Comprehensive Income	(2,108.39)	(3,630.93)
5	Total Comprehensive Income / (Loss) for the period under Ind AS	(34,122.40)	(48,956.61)



Reconciliation of Equity for the previous year

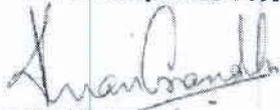
SI No.	Particulars	Year ended 31.03.2019(Amount in lakhs)
1	Net worth under previous Indian GAAP	1,26,634.87
2	Add / (less)	
(i)	Fair valuation of Investments	1,26,928.81
(ii)	Amortization of Investments	(8,860.16)
(iii)	Provision for Impairment of Investments	(36,594.19)
(iv)	Others	2,674.50
3	Net worth under IND AS	2,10,783.83

- 3) The Company is a Group Holding Company and is registered as CIC with Reserve Bank of India and its subsidiaries operate in infrastructure sector. During the current year and in the past years the Company has incurred losses on account of finance charges. 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 few years substantial portion of the existing borrowings are maturing for repayment and the company initiated steps to improve the liquidity position. The Company's key subsidiaries have been taking strategic initiatives such as monetizing the assets whereby the borrowings will reduce and taking steps to unlock value which will provide opportunity for the Company to deleverage by partially divesting its strategic investments. Apart from the same, the company will continue its efforts to recover loans extended to group companies and with all these efforts the liquidity position of the company will improve significantly
- 4) The audited financial results of the Company for the year ended March 31, 2020 have been reviewed by the Audit Committee in their meeting held on July 31, 2020 and approved by the Board of Directors in their meeting held on July 31, 2020.
- 5) DSCR represents profit or loss from operations before finance costs, exceptional items and tax expenses as divided by sum total of finance costs and principal repayment of loan funds during the period. ISCR 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 (as divided by shareholders' funds (sum total of equity shares, preference shares and reserves and surplus). Asset coverage ratio represents Net Assets other than intangible assets and as reduced by current liabilities as divided by loan funds.



- 6) Paid up debt capital represents outstanding non-convertible debentures issued by the company (excluding interest).
- 7) The Company has not created Debentures Redemption Reserve as per the provisions of Section 71 of Companies Act, 2013 in view of the accumulated losses.

For GMR Enterprises Private Limited



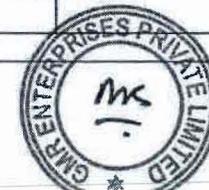
Grandhi Kiran Kumar
Director
DIN: 00061669

Place: New Delhi
Date: July 31, 2020.

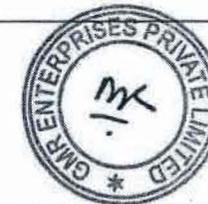


Statement referred to in Regulation 52(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (March 31, 2020)

S. No.	Particulars	Disclosures				
a)	Credit rating and change in credit rating (if any)	<p>a) Series "A", "B" & "C" Non-Convertible Debentures total for Rs. 67,500 Lakhs: BWR PP – MLD BB (CE) (Structured Obligation) (Pronounced BWR Principal Protected Market Linked Debentures Double B) - (revised on 5th July'2019 from BWR PP-MLD BB +)</p> <p>b) Non-Convertible Debentures for Rs. 22,000 Lakhs: 'BWR BB+ (CE) (Pronounced BWR Double B Plus {Structured Obligation}) – (Outlook: Stable) (revised from BWR BBB- on March 31, 2018 (Structured Obligation)- symbol changed on September 14, 2019)</p> <p>c) Non-Convertible Debentures for Rs. 10,000 Lakhs: 'BWR BB (CE) (Pronounced BWR Double B {Structured Obligation}) – (Outlook: Stable)- symbol changed on September 14, 2019).</p>				
b)	Asset cover available, in case of non-convertible debt securities	Not applicable, GMR Enterprises Pvt. Ltd, being a Non-Banking Financial Company (NBFC, ND,CIC, ND-SI) registered with Reserve Bank of India				
c)	Debt-equity ratio	1.63 times				
d)	Previous due date for the payment of interest/ dividend for non-convertible redeemable preference shares/ repayment of principal of non-convertible preference shares /non convertible debt securities and whether the same has been paid or not, and	Name of the Series/ ISIN No.	Principal Rs. Lakhs	Interest Rs. Lakhs	Due on	Paid on
		a) Non-Convertible Debentures for Rs. 12,000 Lakhs (INE908107016)	-	474.75	28-Oct-19	28-Oct-19
		b) Non-Convertible Debentures for Rs. 10,000 Lakhs (INE908107024)	-	400.00	13-Dec-19	13-Dec-19
		c) Non-Convertible Debentures for Rs. 10,000 Lakhs (INE908107065) (Gross including TDS)	-	463.77	31-Mar-20	31-Mar-20
e)	Next due date for the payment of interest/ dividend of non-convertible preference shares or non-convertible debt securities /principal along with the amount of interest/ dividend of non-convertible preference shares or non-convertible debt securities payable and the redemption amount;	Name of the Series/ ISIN No.	Principal Rs. Lakhs	Interest Rs. Lakhs	Due on	
		a) Series "A", "B" & "C" Non-Convertible Debentures total for Rs. 90,000 Lakhs (Reduced to Rs.67,500 Lakhs)				
		Series - A (INE908107073)	-	2,690.74	5-Apr-20	
		Series - B (INE908107115)	-	2,300.16	5-Apr-20	
		Series C - Tranche I (INE908107123)	-	1,417.18	5-Apr-20	



		Series C - Tranche II (INE908I07107)	-	1,216.22	5-Apr-20
		Series C - Tranche III (INE908I07099)	-	1,494.07	5-Apr-20
		Series C - Tranche IV (INE908I07081)	-	1,283.19	5-Apr-20
		b) Non-Convertible Debentures for Rs. 12,000 Lakhs (INE908107016) * for balance NCD's redemption along with accrued interest the due date extended to 11 th Sept'2020	2,990.00	1,125.49	27-Apr-20
		c) Non-Convertible Debentures for Rs. 10,000 Lakhs (INE908107024) * The due date extended to 11 th Sept'2020 for NCD's redemption with accrued interest.	-	397.81	12-Jun-20
		d) Non-Convertible Debentures for Rs. 10,000 Lakhs (INE908107065)	-	428.98	30-Sep-20
		e) Non-Convertible Debentures for Rs. 9,010.00 Lakhs (INE908I07131 changed to INE908I07149) (Restructured NCDs for ISIN INE908107016)	9,010.00	2,486.81	11-Sept-20
		f) Non-Convertible Debentures for Rs. 10,000 Lakhs (INE908I07156) (Restructured NCDs for ISIN INE908107024)	10,000.00	2,555.91	11-Sept-20
f)	Debt Service coverage ratio	1: 0.11			
g)	Interest service coverage ratio	1 : 0.49			
h)	Outstanding Non-cumulative redeemable preference shares (quantity and value);	Non- cumulative redeemable Preference Shares (Unlisted) outstanding as on 31.03.2020 : 18,96,000 Nos and Rs. 189.60 lakhs			
i)	Capital redemption reserve/debenture redemption reserve	-Nil-			
j)	Net worth	Rs.228,266.97 Lakhs			
k)	Net profit after tax /(loss)	(-) Rs. 31,277.62 Lakhs for the year ended March 31, 2020			
l)	Earnings per share	(-) Rs. 42.83 for the year ended March 31, 2020			



July 31, 2020

BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Kala Ghoda, Fort
Mumbai- 400001

Dear Sir,

Sub: Declaration pursuant to Regulation 52 (3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

I, Sreemannarayana K., Chief Financial Officer (KMP) of GMR Enterprises Private Limited ("the Company") hereby declare that, the Statutory Auditors of the Company, M/s. B. Purushottam & Co., Chartered Accountants, have issued an Audit Report with unmodified opinion on Standalone Audited Financial Results of the Company for the year ended March 31, 2020.

This declaration is given in compliance with the provisions of Regulation 52(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended by SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016, vide Notification No. SEBI/ LAD-NRO/GN/2016-17/001 dated May 25, 2016 and Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016.

We request you to kindly place the same on record.

Thanking you

Yours faithfully
For **GMR Enterprises Private Limited**



Sreemannarayana K.
Chief Financial Officer (KMP)