

August 12, 2024

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

Dear Sir/Madam,

**BSE Scrip code: 973084, 973145, 973724, 973725, 973726, 973774, 973775,
973777, 974486, 974488, 974489, 974490, 974492, 974494,
974496**

Sub: Outcome of the Board Meeting- August 12, 2024

Pursuant to Regulations 51(2), 52 & 54 read with Part B of Schedule III of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), we wish to inform that the Board of Directors of the Company, at its meeting held on August 12, 2024 have, *inter alia*:

- I. Approved Un-audited Standalone Financial Results of the Company for the quarter ended June 30, 2024.
- II. Noted the Limited Review Report on the Un-audited Standalone Financial Results of the Company for quarter ended June 30, 2024.
- III. Noted completion of the Composite Scheme of Amalgamation & Arrangement GMR Airports Infrastructure Limited (GIL, the subsidiary of the Company), wherein, effective July 25, 2024, GMR Airports Limited (GAL) and GMR Infra Developers Limited (GIDL) merged into GIL. Immediately upon completion of the merger, GMR Group, the Promoters of GIL, remains as the single largest shareholder of GIL with the GMR Group (the Company along with GMR Promoters) owning 33.8%.
- IV. Recommended the appointment of M/s Suri & Siva, Chartered Accountants (Firm Regn No. 004284S) to the Members of the Company for approval.

In respect of the above, we hereby enclose the following:

- a) Un-audited Standalone Financial Results of the Company for the , quarter ended June 30, 2024;
- b) The Limited Review Report on the Un-audited Standalone Financial Results of the Company for the quarter ended June 30, 2024,



Registered Office:
Third floor, Old No. 248/ New No. 114
Royapettah High Road, Royapettah
Chennai 600014

- c) Security cover certificate issued by M/s. Girish Murthy & Kumar, Chartered Accountants., Statutory Auditors of the Company under Regulation 54 of the Listing Regulations;
- d) Statement pursuant to Regulation 52(7) of the Listing Regulations, indicating utilisation of issue proceeds of non-convertible securities;
- e) Statement pursuant to Regulation 52(7A) of the Listing Regulations, disclosing material deviation(s) in the use of issue proceeds of non-convertible securities from the objects of the issue;

The Board meeting commenced at 6:55 pm (IST) and concluded at 7:43 pm (IST).

We request you to kindly place the same on record.

Thanking You

Yours Faithfully

For **GMR Enterprises Private Limited**


Yogindu Khajuria

Company Secretary & Compliance Officer

Encl: as above



Independent Auditor's Review Report on Unaudited quarterly financial results of GMR Enterprises Private Limited Pursuant to the Regulation 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

To The Board of Directors
GMR Enterprises Private Limited

Introduction

We have reviewed the accompanying Statement of Unaudited financial results ("the statement") of GMR Enterprises Private Limited (the 'Company') for the quarter ended 30th June 2024 being submitted by the Company Pursuant to the requirements of Regulations, 2015 (as amended) ('Listing Regulations'), including relevant circulars issued by the Securities and Exchange Board of India ("SEBI") from time to time.

This Statement, which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 ("the Act"), and other accounting principles generally accepted in India and in compliance with the presentation and disclosure requirements of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (as amended) including relevant circulars issued by the SEBI from time to time. Our responsibility is to express a conclusion on the Statement based on our review.

Scope of review

We conducted our review of the Statement in accordance with the Standard on Review Engagements ("SRE") 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India ('ICAI'). A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Companies Act, 2013, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable



**GIRISH
MURTHY & KUMAR**
Chartered Accountants

accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Emphasis of Matter

We draw attention to Note 4 of the accompanying statement of financial results, wherein the Company has made strategic investments in group companies which are long term in nature out of its short-term borrowings. In view of this, there is a mismatch of cash flows to service its liabilities and the Company is initiating efforts to raise funds through partial divestment in strategic investments, monetize assets and raise fresh loans to improve its liquidity position and to meet its liabilities.

Our opinion is not qualified in respect of this matter.

For Girish Murthy & Kumar,
Chartered Accountants
Reg. No. 000934S



A V Satish Kumar
Partner
M.No.: 26526

UDIN: 24026526BKFEEG8414

Place: Bengaluru
Date: 12th August 2024

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 Standalone unaudited Financial Results for the quarter ended June 30, 2024
(All amounts in Rs. Crores unless otherwise stated)

S.No	Particulars	Quarter ended			For the year ended
		June 30, 2024	March 31, 2024	June 30, 2023	March 31, 2024
		Unaudited	Unaudited	Unaudited	Audited
	Income				
1	Revenue from operations	31.25	64.07	57.67	259.53
2	Other income	50.52	59.51	9.14	114.66
	Total Income	81.77	123.59	66.82	374.19
3	Expenses				
	Finance Costs	201.10	278.54	191.97	865.87
	Employee benefit expenses	2.12	1.71	1.46	7.31
	Depreciation & amortisation expense	0.02	0.02	0.03	0.10
	Other expenses	10.32	83.26	3.90	92.17
	Total Expenses	213.56	363.53	197.36	965.45
4	Profit/(loss) before tax	(131.79)	(239.95)	(130.54)	(591.26)
5	Tax Expense:	1.00	0.17	-	0.17
6	Profit/(loss) for the period/year	(132.79)	(240.12)	(130.54)	(591.43)
7	Other comprehensive income /(Loss)	(0.00)	(0.12)	-	(0.12)
8	Total comprehensive income /(Loss)	(132.79)	(240.24)	(130.54)	(591.55)
9	Paid -up equity share capital (Face value of Rs.10/- per share)	91.13	91.13	91.13	91.13
10	Net worth	828.43	874.01	1,201.31	874.01
11	Earnings Per Share(EPS) (amount in Rs.)(Basic& Diluted	(14.57)	(26.36)	(14.33)	(64.92)
12	Paid up Debt Capital (NCD's) (Listed & Unlisted)	2,149.20	2,343.60	2,467.60	2,343.60
13	Outstanding redeemable preference shares (quantity and value)	Nil	Nil	Nil	Nil
14	Capital redemption reserve/ Debenture redemption reserve	Nil	Nil	Nil	Nil
	Ratios				
15	Debt equity ratio	5.44	5.23	3.82	5.23
16	Debt service coverage ratio	9.34	22.10	7.64	6.31
17	Interest service coverage ratio	2.90	7.21	3.12	3.15
18	Current ratio	0.03	0.44	0.93	0.44
19	Long term debt to working capital	(1.43)	(3.56)	(43.75)	(3.56)
20	Bad debts to accounts receivable ratio	8.67%	0.38%	0.92%	0.38%
21	Current liability ratio	0.42	0.33	0.23	0.33
22	Total debt to total assets ratio	0.82	0.81	0.76	0.81
23	Debtors turnover ratio	2.83	14.46	4.68	14.46
24	Inventory turnover ratio	N.A	N.A	N.A	N.A
25	Operating margin (%)	60.13%	-32.65%	90.65%	61.63%
26	Net profit margin (%)	-162.39%	-194.38%	-195.40%	-158.09%
27	NPA Ratios				
	a) Gross NPA	2.50	2.51	9.06	2.51
	b) % of Gross NPA	8.67%	0.38%	0.92%	0.38%
	c) Net NPA	-	-	-	-
	d) % of Net NPA	-	-	-	-
28	Capital adequacy ratio (%)	167.00%	154.91%	72.23%	154.91%
29	Leverage ratio	0.63	0.68	1.38	0.68



GMR Enterprises Private Limited

Notes to the Unaudited standalone financial results for the quarter ended June 30, 2024

- 1) The Unaudited standalone financial results for the quarter ended June 30, 2024 ("the statement") of GMR Enterprises Private Limited (" the Company") have been reviewed by the Audit Committee in their meeting held on August 12, 2024 and approved by the Board of Directors of the company in their meeting held on August 12, 2024.
- 2) The Statement has been prepared in accordance with the recognition and measurement principles laid down in applicable Indian Accounting Standards (" Ind AS") specified under section 133 of the Companies Act, 2013, read with the Companies (Indian Accounting Standards) Rules, 2015 and other accounting principles generally accepted in India and in compliance with presentation and disclosure requirements of Regulation 52 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).
- 3) The Company's business activities fall within a single business segment in terms of Ind-AS 108 'Operating Segment'.
- 4) The Company is a Group Holding Company and is registered as CIC with Reserve Bank of India and its subsidiaries mainly operates in the infrastructure sector. During the previous years and in the current quarter the Company has incurred losses primarily on account of finance cost. Since the infrastructure sector has been facing various challenges and the main subsidiaries are in development/expansion phase, they have not been able to declare dividends. However, there has been significant accretion in the value of Company's Investments in listed subsidiaries on account of the various initiatives being taken by the subsidiaries. The borrowed funds of the Company were primarily invested in group companies, which are long term in nature; these strategic investments in Group Companies have potential for capital appreciation. In the coming few months some of the existing borrowings are maturing for repayment and the company has been taking various steps to meet its obligations.



GMR Enterprises Private Limited

Notes to the Unaudited standalone financial results for the quarter ended June 30, 2024

- 5) During the quarter ended June 30, 2024 the company has not issued any fresh listed secured redeemable non-convertible debentures (NCD's). The details outstanding of the listed non-convertible debentures issued by the Company as on June 30, 2024 are as under: -

ISIN No.	Amount (Rs. Crores)	Date of Original issue/allotment
INE908I07776	107.00	5-April-2021
INE908I07297	74.40	18-Jan-2022
INE908I07305	66.20	18-Jan-2022
INE908I07339	74.40	09-Feb-2022
INE908I07347	66.20	09-Feb-2022
INE908I07537	3.00	28-Dec-2022
INE908I07545	58.00	28-Dec-2022
INE908I07552	30.00	28-Dec-2022
INE908I07560	6.00	28-Dec-2022
INE908I07578	6.00	28-Dec-2022
INE908I07586	38.00	28-Dec-2022
Grand Total	529.20	

The above Listed NCD's are secured mainly against the pledge of group's listed entity [GMR Airports Infrastructure Ltd formerly known as GMR Infrastructure Limited] shares held by the company and its stepdown subsidiary.

- 6) The Listed Non-Convertible Debentures are secured and the asset cover is more than one hundred percent of the principal and accrued interest at all times during the quarter ended June 30, 2024.
- 7) Paid up debt capital represents outstanding non-convertible debentures (Listed + Unlisted) issued by the company (excluding interest).



GMR Enterprises Private Limited

Notes to the Unaudited standalone financial results for the quarter ended June 30, 2024

- 8) The Company has not created Debentures Redemption Reserve as per the provisions of Section 71 of Companies Act, 2013 as the same is not applicable.
- 9) Notes to additional disclosures as per regulation 52(4) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015 (as amended)
- a) Debt equity ratio represents total debt (long – term borrowings, short term borrowings) / total equity (equity share capital + other equity).
 - b) Debt Service Coverage Ratio ratio represents earnings available for debt services (net profit after taxes + Depreciation + Finance Cost)/ Debt Service (interest paid + principal repayments of borrowing)
 - c) Interest Service Coverage Ratio represents earnings available for interest services (net profit after taxes + deprecation + finance cost)/ Interest paid.
 - d) Capital redemption reserve/ Debenture redemption reserve – Nil.
 - e) Current ratio represents current assets/current liabilities.
 - f) Long term debt to working capital represents (long term borrowings/ (current assets- current liabilities)
 - g) Bad debts to accounts receivable ratio represents allowance for bad and doubtful debts/trade and other receivables.
 - h) Current liability ratio represents current liabilities/total liabilities.
 - i) Total debts to total liabilities represents total debt/total assets.
 - j) Debtors turnover represents revenue from operations/average trade receivables.
 - k) Inventory turnover – Not applicable.
 - l) Operating profit margin represents (earnings before interest and tax) /total revenue.
 - m) Net profit margin represents profit after tax/total revenue
 - n) Net worth represents paid-up equity share capital plus other equity.
 - o) net profit after tax represents total comprehensive income after tax
 - p) earnings per share represents net profit after tax/weighted average number of shares
- 10) The figures for the quarter ended March 31, 2024 represent the difference between audited figures for the financial year and the limited reviewed figures for the nine months period ended December 31, 2023.



GMR Enterprises Private Limited

Notes to the Unaudited standalone financial results for the quarter ended June 30, 2024

11) Previous quarter/ year's Figures have been re-grouped/reclassified, wherever necessary to confirm the current period classification.

For GMR Enterprises Private Limited



Grandhi Kiran Kumar
Director
DIN: 00061669



Place: New Delhi
Date: 12th August'2024

GMR Enterprises Private Limited

Disclosure referred to in Regulation 54 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (for the quarter ended 30th June, 2024) – Security Cover

S. No.	Particulars	Disclosures
a)	The extent and nature of security created and maintained with respect to its secured listed non-convertible debt securities	Please refer “ Annexure – A ” for the details



Annexure – “A” – Security Cover

Security Cover Certificate pursuant to Regulation 54 (3) of SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015, certifying the book value of the assets provided therein for the secured listed non-convertible debt securities issued by the company for the quarter ended 30th June’2024, as certified by Statutory Auditor are enclosed herewith. Summary of the same is given below:

S.No.	ISIN	Sanctioned Amount (Rs. Crs.)	Outstanding Amount as on June 30, 2024 (Rs.Crs)	Minimum Cover Required	Cover Maintained	Assets Required	Nature of Security Created (Primary Security)
1.	INE908107776	125.00 Crores	107.00 Crores	2.25 times	4.88 times	N.A	Exclusive Pledge over the Group’s Listed entity “GMR Airports Infrastructure Ltd” and “ GMR Power and Urban Infra Ltd ” shares held by the company and its stepdown subsidiary
2.	INE908107297	74.40 Crores	74.40 Crores	2.50 times	4.18 times	N.A	
3.	INE908107305	66.20 Crores	66.20 Crores	2.50 times	4.18 times	N.A	
4.	INE908107339	74.40 Crores	74.40 Crores	2.50 times	4.18 times	N.A	
5.	INE908107347	66.20 Crores	66.20 Crores	2.50 times	4.18 times	N.A	
6.	INE908107537	3.00 Crores	3.00 Crores	2.50 times	4.66 times	N.A	
7.	INE908107545	58.00 Crores	58.00 Crores	2.50 times	4.66 times	N.A	Exclusive Pledge over the Group’s Listed entity “GMR Airports Infrastructure Ltd” shares held by the company
8.	INE908107552	30.00 Crores	30.00 Crores	2.50 times	4.66 times	N.A	
9.	INE908107560	6.00 Crores	6.00 Crores	2.50 times	4.66 times	N.A	
10.	INE908107578	6.00 Crores	6.00 Crores	2.50 times	4.66 times	N.A	
11.	INE908107586	38.00 Crores	38.00 Crores	2.50 times	4.66 times	N.A	
	Grand Total	547.20 Crores	529.20 Crores				



August 12, 2024

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

BSE Scrip code: 973084, 973145, 973724, 973725, 973726, 973774, 973775, 973777, 974486, 974488, 974489, 974490, 974492, 974494, 974496

Dear Sir/Madam,

Sub: Statement indicating the utilisation of the issue proceeds and statement of deviation/ variation in use of issue proceeds of secured, listed, rated, redeemable, non-convertible debentures for the quarter ended June 30, 2024 as per Regulation 52(7) and 52(7A) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to Regulation 52(7) and 52(7A) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") read with Master Circular SEBI/HO/DDHS/PoD1/P/CIR/2023/108 dated July 29, 2022, we hereby enclose the following documents for the quarter ended June 30, 2024:

- 1) Statement indicating the utilisation of the issue proceeds of non-convertible securities, in the prescribed format under Regulation 52(7) of Listing Regulations:- **Nil**;
- 2) Statement disclosing **Nil** material deviation in the use of issue proceeds of non-convertible securities from the objects of the issue, in the prescribed format under Regulation 52(7A) of Listing Regulations.

We request you to kindly place the same on record.

Thanking You

Yours faithfully
For **GMR Enterprises Private Limited**


Yogindu Khajuria
Company Secretary & Compliance Officer
M. No. F6232



Encl: As above

1. Statement of utilization of issue proceeds under Regulation 52(7) of SEBI (LODR) Regulations:

Name of the Issuer	ISIN	Mode of Fund Raising (Public issues/ Private placement)	Type of Instrument	Date of raising funds	Amount Raised	Funds utilized	Any deviation (Yes/ No)	If 8 is Yes, then specify the purpose of for which the funds were utilized	Remarks, if any
1	2	3	4	5	6	7	8	9	10
NIL									

B. Statement of deviation/ variation in use of Issue proceeds under Regulation 52(7A) of SEBI (LODR) Regulations:

Particulars						Remarks
Name of listed entity						GMR Enterprises Private Limited
Mode of fund raising						Not Applicable
Type of instrument						
Date of raising funds						
Amount raised						
Report filed for quarter ended						
Is there a deviation/ variation in use of funds raised?						
Whether any approval is required to vary the objects of the issue stated in the prospectus/ offer document?						
If yes, details of the approval so required?						
Date of approval						
Explanation for the deviation/ variation						
Comments of the audit committee after review						
Comments of the auditors, if any:						
Objects for which funds have been raised and where there has been a deviation/ variation, in the following table:						
Original object	Modified object, if any	Original allocation	Modified allocation, if any	Funds utilised	Amount of deviation/ variation for the quarter according to applicable object (in Rs. crore and in %)	Remarks, if any
NIL						
Deviation could mean:						
a. Deviation in the objects or purposes for which the funds have been raised.						
b. Deviation in the amount of funds actually utilized as against what was originally disclosed.						
Name of signatory:	Vishal Kumar Sinha					
Designation:	Chief Financial Officer					
Date:	12-08-2024					

