



## INDEPENDENT AUDITOR'S REPORT

To The Members of **GMR Hyderabad Airport Power Distribution Limited**

Report on the Ind AS Financial Statements

### Opinion

1. We have audited the accompanying Ind AS financial statements of **GMR Hyderabad Airport Power Distribution Limited** (the "Company"), which comprise the Balance Sheet as at 31<sup>st</sup> March, 2019, the Statement of Profit and Loss (including Other Comprehensive Income), Statement of Changes in Equity and the Statement of cashflows for the year then ended, and notes to the financial statements, including a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "Ind AS financial statements").
2. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Ind AS financial statements for the year ended 31<sup>st</sup> March, 2019 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, 2019, and its loss, total comprehensive income, the changes in equity and its cash flows for the year ended on that date.

### Basis for Opinion:

3. We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the Ind AS financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### Information Other than the Financial Statements and Auditor's Report Thereon

4. The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Board report, but does not include the financial statements and our auditor's report thereon.



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Head office: Hyderabad; Branches: Chennai and Vijayawada.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

**Management's Responsibility for the Ind AS Financial Statements:**

5. 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 Ind AS financial statements that give a true and fair view of the financial position, financial performance, changes in equity and cash flows in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act read with Companies (Indian Accounting Standards) Rules, 2015, as amended. 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 judgements 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 accounting records, relevant to the preparation and presentation of the Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.
6. In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.
7. The Board of Directors are also responsible for overseeing the Company's financial reporting process.





**Auditor's Responsibilities for the Audit of the Ind AS Financial Statements:**

8. Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.
9. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
  - (i) Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
  - (ii) Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
  - (iii) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
  - (iv) Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
  - (v) Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.



10. Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.
11. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
12. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

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

13. 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, 2013, we give in "**Annexure - A**" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
14. 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 (including Other Comprehensive Income), Statement of Changes in Equity and the Statement of Cash Flows dealt with by this Report are in agreement with the books of account.
  - d) In our opinion, the aforesaid Ind AS financial statements comply with the Accounting Standards specified under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended.





- e) On the basis of written representations received from the directors as on 31st March 2019 taken on record by the board of directors, none of the directors are disqualified as on 31st March, 2019 from being appointed as directors in terms of section 164(2) of the Act.
- f) With respect to the adequacy of the internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financials controls with reference to financial statements.
- 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, as amended, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company does not have any pending litigation, which have an impact on its financial position on 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 required to be transferred to the Investor Education and Protection Fund by the Company.

For K.S Rao & Co.,  
Chartered Accountants  
ICAI Firm Registration No: 003109S

*Hitesh Kumar P*

**Hitesh Kumar P**  
Partner  
Membership No. 233734

Place: Hyderabad  
Date: 29<sup>th</sup> April , 2019



**Annexure - A to the Independent Auditors' Report**

The Annexure referred to in Independent Auditors' Report to the members of the Company on the Ind AS financial statements for the year ended 31 March, 2019 we report that:

- (i) In The Company does not own any fixed assets (property, plant and equipment) at any point of time during the year, accordingly Clause (i) of the paragraph 3 of the Order is not applicable to the Company during the year.
- (ii) The activities of the Company did not involve purchase of inventory and sale of goods during the year and accordingly Clause (ii) of the paragraph 3 of the Order is not applicable to the Company for the year.
- (iii) According to the information and explanations given to us, the Company has not granted any loans, secured or unsecured, to any company, firm, Limited Liability Partnership or other parties listed in the register maintained under section 189 of the Companies Act, 2013 ('the Act'). Accordingly, clauses from (iii) (a) to (iii) (c) of paragraph 3 of the Order is not applicable to the Company.
- (iv) In our opinion and according to the information and explanations given to us, the Company has no loans, investments, guarantee and security which meets the requirements of section 185 and 186 of the Act.
- (v) According to the information and explanations given to us, the Company has not accepted deposits and does not have any unclaimed deposits within the meaning of Section 73 to 76 of the Act and the Companies (Acceptance of Deposits) Rules, 2014 (as amended). Accordingly, the provisions of the clause 3 (v) of the Order are not applicable.
- (vi) The Central Government has not prescribed the maintenance of cost records under section 148(1) of the Act, for any of the services rendered by the Company.





- (vii) a) According to the information and explanations given to us and according to the records as produced and examined by us, in our opinion, the Company is regular in depositing with appropriate authorities the undisputed statutory dues including income tax, sales tax, service tax, value added tax, goods and service tax, customs duty, excise duty, cess and other statutory dues applicable to it and there are no arrears of outstanding statutory dues as at 31<sup>st</sup> March, 2019 for a period of more than six months from date they become payable. b) According to the information and explanations given to us, there were no dues in respect of income tax, sales tax, service tax, value added tax, goods and service tax, customs duty, excise duty, cess which have not been deposited on account of dispute.
- (viii) According to the information and explanations given by the management, the Company has no outstanding loan to financial institution, bank and government/debentures during the year. Accordingly, clause (viii) of Paragraph 3 of order not applicable.
- (ix) The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, paragraph 3 (ix) of the Order is not applicable.
- (x) According to the information and explanations given to us, no fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.
- (xi) According to the information and explanations given by the management, the provisions of the section 197 of the Act read with Schedule V to the Act are not applicable to the Company and hence the reporting under paragraph 3(xi) of the Order is not applicable.
- (xii) In our opinion and according to the information and explanations given to us, the Company is not a Nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.
- (xiii) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.



- (xiv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares of fully or partly convertible debentures during the year.
- (xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.
- (xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.

For K.S Rao & Co.,

Chartered Accountants

ICAI Firm registration no: 003109S

**Hitesh Kumar P**

Partner

Membership number: 233734

Place: Hyderabad

Date: 29<sup>th</sup> April , 2019





**Annexure - B to the Independent Auditors' Report****Report on the Internal 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 with reference to financial statements of **GMR Hyderabad Airport Power Distribution Limited** ("the Company") as of 31<sup>st</sup> March, 2019 in conjunction with our audit of the Ind AS financial statements of the Company for the year ended and as at 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 with reference to financial statements 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 with reference to financial statements 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 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 with reference to financial statements 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 with reference to financial statements and their operating effectiveness. Our audit of internal financial controls with reference to financial statements included obtaining an understanding of internal financial controls with reference to financial statements, 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 with reference to financial statements.

**Meaning of Internal Financial Controls with reference to financial statements.**

A company's internal financial control with reference to financial statements 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 with reference to financial statements 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 with reference to financial statements.**

Because of the inherent limitations of internal financial controls with reference to financial statements, 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 with reference to financial statements to future periods are subject to the risk that the internal financial control with reference to financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.



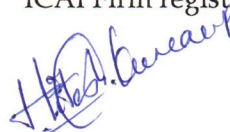


**Opinion**

In our opinion, the Company has, in all material respects, an adequate internal financial controls system with reference to financial statements and such internal financial controls with reference to financial statements were operating effectively as at 31<sup>st</sup> March 2019, based on the internal control with reference to financial statements 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: Hyderabad  
Date: 29<sup>th</sup> April, 2019

For K.S Rao & Co.,  
Chartered Accountants  
ICAI Firm registration no: 003109S



**Hitesh Kumar P**  
Partner  
Membership number: 233734



**GMR HYDERABAD AIRPORT POWER DISTRIBUTION LIMITED**

CIN : U40100TG2012PLC03190

Registered & Corporate Office : GMR Aero Towers, Rajiv Gandhi International Airport, Shamshabad, Hyderabad, Telangana – 500 108.

**Audited Financial Results for the quarter and year ended March 31, 2019**

₹ in Lakhs

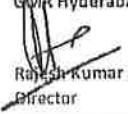
Sl. No.	Particulars	For the Quarter ended			For the Year ended	
		31-Mar-19	31-Dec-18	31-Mar-18	31-Mar-19	31-Mar-18
		Audited	Reviewed	Audited	Audited	Audited
I	Income from operations					
	Revenue from operations					
	Total Income from operations (I)					
II	Other Income	0.03	0.03	0.03	0.12	0.14
III	Total Income (I+II)	0.03	0.03	0.03	0.12	0.14
IV	Expenses					
	Finance costs	0.00	0.00	0.00	0.00	0.00
	Other expenses	0.27	0.06	0.16	0.44	0.44
	Total expenses	0.27	0.06	0.16	0.44	0.44
V	Profit / (Loss) before tax (III-IV)	(0.24)	(0.03)	(0.13)	(0.32)	(0.30)
VI	Tax expense	-	-	-	-	-
VII	Net Profit / (Loss) for the period / Year (V-VI)	(0.24)	(0.03)	(0.13)	(0.32)	(0.30)
VIII	Other Comprehensive Income					
	i. Items that will not be reclassified subsequently to profit or loss					
	ii. Income tax relating to items that will not be reclassified to profit or loss					
	Total Other Comprehensive Income for the period (VIII)					
IX	Total Comprehensive Income for The Period (VII + VIII)	(0.24)	(0.03)	(0.13)	(0.32)	(0.30)
X	Basic and Diluted Earnings Per Equity Share in Rs	(0.48)	(0.06)	(0.26)	(0.64)	(0.60)

**Notes :**

- The above Special Purpose Financial Information of GMR Hyderabad Airport Power Distribution Limited ("the Company"), has been reviewed and taken on record by the Board of Directors of the Company at its meeting held on April 29, 2019. The Statutory Auditors of the Company have carried out a audit on aforesaid results of the Company.
- The figures for the last quarter are the balancing figures between the audited figures in respect of the full financial year up to March 31, 2019 and the unaudited published year-to-date figures up to December 31, 2018 being the date of the end of the third quarter of the financial year which were subjected to limited review.
- The Special Purpose Financial Information is prepared by the Company for the purpose of preparation of consolidated financial results of GMR Infrastructure Limited ('GIL', the intermediate holding company) for the year ended March 31, 2019, submission to the Board of Directors of the Company and Board of Directors of GIL. The Special Purpose Financial Information has been prepared in accordance with the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under ("IndAS") and other accounting principles generally accepted in India and as per the instructions mentioned in the Group Referral Instructions (GRI) issued by the Management of GIL. The special purpose financial Information has been prepared under the historical cost convention on an accrual basis, except for certain financial instruments which are recognised at fair value.
- Ind AS 115 Revenue from Contracts with Customers, mandatory for reporting periods beginning on or after April 1, 2018, replaces existing revenue recognition requirements. Under the modified retrospective approach there were no significant adjustments required to the retained earnings at April 1, 2018. Also, the application of Ind AS 115 did not have any significant impact on recognition and measurement of revenue and related items in the financial results.
- The Company's business activity falls within a single business segment in terms of IND AS 108 on operating segments.
- Previous year/period figures have been regrouped and reclassified wherever necessary to conform to those of the current period/year.

For and on behalf of the Board of Directors of

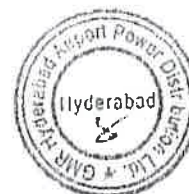
GMR Hyderabad Airport Power Distribution Limited

  
Rajesh Kumar Arora  
Director  
DIN : 03174536

Place : Hyderabad  
Date : April 19 2019



Place : Hyderabad  
Date : April 29 2019





GMR Hyderabad Airport Power Distribution Limited  
CIN No. U40108TG2012PLC083190  
Balance Sheet as at March 31, 2019

₹ in Lakhs

Particulars	Note No.	As at March 31, 2019	As at March 31, 2018
<b>ASSETS</b>			
<b>Current assets</b>			
(a) Financial Assets			
(i) Cash and cash equivalents	3	2.47	2.79
(ii) Other Financial assets	4	0.01	0.01
(b) Current Tax Assets (Net)		0.02	0.01
		2.50	2.81
<b>Total Assets</b>		<b>2.50</b>	<b>2.81</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
(a) Equity Share capital	5	5.00	5.00
(b) Other Equity	6	(2.91)	(2.59)
		2.09	2.41
<b>Liabilities</b>			
<b>Current liabilities</b>			
(a) Financial Liabilities			
Other financial liabilities	7	0.41	0.40
		0.41	0.40
<b>Total Equity and Liabilities</b>		<b>2.50</b>	<b>2.81</b>

Summary of Significant accounting policies 2.3

The accompanying notes are an integral part of the Financial Statements

As per our report of even date

For K.S. Rao & Co.,  
Chartered Accountants  
Firm Registration No. 003109S

Hitesh Kumar P  
Partner  
ICAI Membership No. 233734

For and on behalf of the Board of Directors of  
GMR Hyderabad Airport Power Distribution Limited

S.G.K Kishore  
Director  
DIN : 02916539

Rajesh Kumar Arora  
Director  
DIN : 03174536

Place : Hyderabad  
Date : April 29 2019

Place : Hyderabad  
Date : April 29 2019



GMR Hyderabad Airport Power Distribution Limited  
CIN No. U40108TG2012PLC083190  
Statement of Profit and Loss for the year ended March 31, 2019

		₹ In Lakhs	
Particulars	Note No.	For the year ended March 31, 2019	For the year ended March 31, 2018
I. Revenue from Operations		-	-
II. Other Income	8	0.12	0.14
III. Total Income (I + II)		0.12	0.14
IV. Expenses			
Finance Cost	9	0.00	0.00
Other expenses	10	0.44	0.44
Total expenses (IV)		0.44	0.44
V. Profit/(Loss) before tax (III - IV)		(0.32)	(0.30)
VI. Tax Expenses		-	-
ii. MAT Credit entitlement		-	-
Total Tax Expenses (VI)		-	-
VII. Profit/(Loss) for the year (V - VI)		(0.32)	(0.30)
VIII. Other Comprehensive income			
i. Items that will not be reclassified subsequently to profit or loss		-	-
ii. Income tax relating to items that will not be reclassified to profit or loss		-	-
Total Other Comprehensive Income for the year (VIII)		-	-
IX. Total Comprehensive Income for The year (VII + VIII)		(0.32)	(0.30)
X. Earnings per equity share from Continuing operations:			
Basic and Diluted	11	(0.64)	(0.60)
Summary of Significant accounting policies	2.3		
The accompanying notes are an integral part of the Financial Statements			

As per our report of even date

For K.S. Rao & Co.,  
Chartered Accountants  
Firm Registration No. 0031095

Hitesh Kumar P  
Partner  
ICAI Membership No. 233734

For and on behalf of the Board of Directors of  
GMR Hyderabad Airport Power Distribution Limited

S.G.K. Kishore  
Director  
DIN : 02916539

Rajesh Kumar Arora  
Director  
DIN : 03174536

Place : Hyderabad  
Date : April 29 2019

Place : Hyderabad  
Date : April 29 2019





GMR Hyderabad Airport Power Distribution Limited  
CIN No. U40108TG2012PLC083190  
Statement of changes in Equity for the year ended March 31, 2019

A. Equity Share Capital				₹ in Lakhs
Period	At the beginning of the year	Changes during the year	At the end of the year	
i. For the year ended March 31, 2019	5.00	-	5.00	
ii. For the year ended March 31, 2018	5.00	-	5.00	

B. Other Equity			₹ in Lakhs
Particulars	Retained Earnings	Total	
I. Balance as at March 31, 2018	(2.59)	(2.59)	
Profit/(Loss) for the year	(0.32)	(0.32)	
Other Comprehensive income for the year	-	-	
II. Balance as at March 31, 2019	(2.91)	(2.91)	

Summary of Significant accounting policies 2.3

The accompanying notes are an integral part of the Financial Statements

As per our report of even date

For K.S. Rao & Co.,  
Chartered Accountants  
Firm Registration No. 003109S

*Hitesh Kumar P*

Hitesh Kumar P  
Partner  
ICAI Membership No. 233734

For and on behalf of the Board of Directors of  
GMR Hyderabad Airport Power Distribution Limited

*S.G.K Kishore*

S.G.K Kishore  
Director  
DIN : 02916539

*Rajesh Kumar Arora*

Rajesh Kumar Arora  
Director  
DIN : 03174536

Place : Hyderabad  
Date : April 29 2019

Place : Hyderabad  
Date : April 29 2019



GMR Hyderabad Airport Power Distribution Limited  
CIN No. U40108TG2012PLC083190  
Statement of Cash Flows for the year ended March 31, 2019

	₹ in Lakhs	
Particulars	For the year ended March 31, 2019	For the year ended March 31, 2018
<b>I. Cash flow from operating activities:</b>		
A. Profit/(Loss) before tax	(0.32)	(0.30)
Less: Credit balance written back	-	(0.03)
B. Adjustments to reconcile (loss) / profit before tax to net cash flows		
Interest Income:		
From bank deposits and others	(0.12)	(0.11)
	(0.12)	(0.11)
C. Adjustment for changes in working capital:		
(Decrease) / Increase in other financial term liabilities	0.01	0.11
	0.01	0.11
D. Cash generated from operations (A+B+C)	(0.43)	(0.33)
Less: Direct taxes (paid) / net of refunds	(0.01)	0.01
Net cash flow from operating activities (I)	(0.44)	(0.32)
<b>II. Cash flows from investing activities</b>		
Interest Income received	0.12	0.11
Net cash flow from/ (used in) investing activities (II)	0.12	0.11
<b>III. Cash flows from financing activities</b>		
a. Proceeds from borrowings	-	-
Net cash flow (used in) financing activities (III)	-	-
<b>IV. Net (decrease) in cash and cash equivalents</b>	(I + II + III)	(0.21)
Cash and cash equivalents at the beginning of the year	2.79	3.00
V. Cash and cash equivalents at the end of the year	2.47	2.79
<b>VI. Components of cash and cash equivalents:</b>		
a. Cash on hand	-	-
b. Cheques, Drafts and Stamps on hand	-	-
c. With banks:		
i. On Current Account	0.47	0.79
ii. On Deposit Account having original maturity less than three months	2.00	2.00
Total cash and cash equivalents	2.47	2.79

Summary of Significant accounting policies 2.3

The accompanying notes are an integral part of the Financial Statements

As per our report of even date

For K.S. Rao & Co.,  
Chartered Accountants  
Firm Registration No. 0031095

Hitesh Kumar P  
Partner  
ICAI Membership No. 233734

For and on behalf of the Board of Directors of  
GMR Hyderabad Airport Power Distribution Limited

S.G.K Kishore  
Director  
DIN : 02916539

Rajesh Kumar Arora  
Director  
DIN : 03174536

Place : Hyderabad  
Date : April 29 2019

Place : Hyderabad  
Date : April 29 2019





GMR Hyderabad Airport Power Distribution Limited

CIN: U40108TG2012PLC083190

Notes to the Financial Statements for the year ended March 31, 2019

## 1. Corporate information

GMR Hyderabad Airport Power Distribution Limited ('GHAPDL' or 'the Company') was incorporated on September 18, 2012 as a wholly owned subsidiary of GMR Hyderabad International Airport Limited. The main Business objective of the company is to distribute, purchase, sell, trade, import or accumulate or otherwise deal in all forms of electrical power in all aspects and to establish, own, construct, operate and maintain power distribution network or system, to undertake supply or distribution of power within the Hyderabad Airport.

These financial statements were authorized for issue in accordance with a resolution of the Board of Directors on April 29, 2019.

## 2. Significant accounting policies

### 2.1 Basis of preparation

The financial statements are prepared in accordance with Indian Accounting Standards (Ind AS), under the historical cost convention on the accrual basis except for certain financial instruments which are measured at fair values, the provisions of Companies Act, 2013 (the 'Act') (to the extent notified). The Ind AS are prescribed under section 133 of the Act read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and relevant amendment rules issued thereafter.

Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

The financial statements are presented in Indian Rupees (INR).

### 2.2 Summary of significant Judgments, estimates and assumptions

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

#### Estimates and assumptions

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



GMR Hyderabad Airport Power Distribution Limited

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Notes to the Financial Statements for the year ended March 31, 2019

**(i) Taxes**

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

**(ii) Fair value measurement of financial instruments**

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

**(iii) Contingencies**

Management judgement is required for estimating the possible inflow/outflow of resources, if any, in respect of contingencies/claims/litigations against the company/by the company as it is not possible to predict the outcome of pending matters with accuracy.

**(iv) Impairment of non-financial assets**

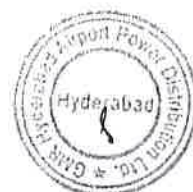
Property, plant and equipment and Intangible assets are tested for impairment when events occur or changes in circumstances indicate that the recoverable amount of the cash generating unit is less than its carrying value. The recoverable amount of cash generating units is higher of value-in-use and fair value less cost to sell. The calculation involves use of significant estimates and assumptions which includes turnover and earnings multiples, growth rates and net margins used to calculate projected future cash flows, risk-adjusted discount rate, future economic and market conditions.

**2.3 Summary of significant accounting policies**

**a. Current versus non-current classification**

The Company presents assets and liabilities in the balance sheet based on current/ non-current classification. An asset is treated as current when it is:

- Expected to be realized or intended to be sold or consumed in normal operating cycle
- Held primarily for the purpose of trading
- Expected to be realized within twelve months after the reporting period, or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting year.





GMR Hyderabad Airport Power Distribution Limited

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Notes to the Financial Statements for the year ended March 31, 2019

All other assets are classified as non-current.

A liability is current when:

- It is expected to be settled in normal operating cycle
- It is held primarily for the purpose of trading
- It is due to be settled within twelve months after the reporting period, or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period

The Company classifies all other liabilities as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

The operating cycle is the time between the acquisition of assets for processing and their realisation in cash and cash equivalents. The Company has identified twelve months as its operating cycle.

**b. Revenue recognition**

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured, regardless of when the payment is being made. Revenue is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment and excluding taxes or duties collected on behalf of the government. The Company has concluded that it is the principal in all of its revenue arrangements since it is the primary obligor in all the revenue arrangements as it has pricing latitude and is also exposed to inventory and credit risks.

**c. Interest income**

Interest income is accounted on a time proportion basis taking into account the amount outstanding and the rate applicable.

**d. Taxes**

**Current income tax:**

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

Current income tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity). Current tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity. Management periodically evaluates positions



GMR Hyderabad Airport Power Distribution Limited

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Notes to the Financial Statements for the year ended March 31, 2019

taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provision where appropriate.

#### Deferred tax:

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

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

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilized. Unrecognized deferred tax assets are re-assessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

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

Deferred tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity). Deferred tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity.

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

#### e. Provisions

##### General

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. When the Company expects some or all of a provision to be reimbursed, for example, under an insurance contract, the reimbursement is recognised as a separate asset, but only when the reimbursement is virtually certain. The expense relating to a provision is presented in the statement of profit and loss net of any reimbursement.





GMR Hyderabad Airport Power Distribution Limited

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Notes to the Financial Statements for the year ended March 31, 2019

If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

**f. Financial instruments**

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

**i. Financial assets**

**(A) Initial recognition and measurement:**

All financial assets are recognised initially at fair value plus, in the case of financial assets not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition of the financial asset. Purchases or sales of financial assets that require delivery of assets within a time frame established by regulation or convention in the market place (regular way trades) are recognised on the trade date, i.e., the date that the Company commits to purchase or sell the asset.

**(B) Subsequent measurement:**

For purposes of subsequent measurement, financial assets are classified in to two categories

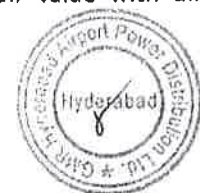
- a. Equity instruments measured at fair value through Profit and Loss.
- b. Debt instruments at amortized cost

**(a) Equity instruments measured at fair value through Profit and Loss.**

All equity investments in scope of Ind AS 109 are measured at fair value. Equity instruments which are held for trading and contingent consideration recognized by an acquirer in a business combination to which Ind AS103 applies are classified as at FVTPL. For all other equity instruments, the group may make an irrevocable election to present in other comprehensive income subsequent changes in the fair value. The Company makes such election on an instrument-by-instrument basis. The classification is made on initial recognition and is irrevocable.

If the Company decides to classify an equity instrument as at FVTOCI, then all fair value changes on the instrument, excluding dividends, are recognized in the OCI. There is no recycling of the amounts from OCI to P&L, even on sale of investment. However, the Company may transfer the cumulative gain or loss within equity.

Equity instruments included within the FVTPL category are measured at fair value with all changes recognized in the P&L.



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Notes to the Financial Statements for the year ended March 31, 2019

*(b) Debt instruments at amortized cost:*

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

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

This category is the most relevant to the Company. After initial measurement, such financial assets are subsequently measured at amortized cost using the effective interest rate (EIR) method.

Amortized cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortization is included in finance income in the profit or loss. The losses arising from impairment are recognized in the profit or loss. This category generally applies to trade and other receivables.

*(C) De-recognition:*

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

- a) The rights to receive cash flows from the asset have expired, or
- b) The Company has transferred its rights to receive cash flows from the asset, and
- c) The Company has transferred substantially all the risks and rewards of the asset, or
- d) The Company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

**ii. Financial liabilities**

*(A) Initial recognition and measurement:*

Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit or loss, loans and borrowings, payables, or as derivatives designated as hedging instruments in an effective hedge, as appropriate.



GMR Hyderabad Airport Power Distribution Limited

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Notes to the Financial Statements for the year ended March 31, 2019

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

**(B) Subsequent measurement:**

The measurement of financial liabilities depends on their classification, as described below:

**(i) Financial liabilities at fair value through profit or loss:**

Financial liabilities at fair value through profit or loss include financial liabilities designated upon initial recognition as at fair value through profit or loss.

Financial liabilities designated upon initial recognition at fair value through profit or loss are designated as such at the initial date of recognition, and only if the criteria in Ind AS 109 are satisfied. For liabilities designated as FVTPL, fair value gains/ losses attributable to changes in own credit risk are recognized in OCI. These gains/ loss are not subsequently transferred to P&L. However, the Company may transfer the cumulative gain or loss within equity. All other changes in fair value of such liability are recognised in the statement of profit or loss. The Company has not designated any financial liability as at fair value through profit and loss.

**(C) De-recognition:**

A financial liability is derecognized when the obligation under the liability is discharged or cancelled or expires.

**iii. Reclassification of financial assets**

The Company determines classification of financial assets and liabilities on initial recognition. After initial recognition, no reclassification is made for financial assets which are equity instruments and financial liabilities. If the Company reclassifies financial assets, it applies the reclassification prospectively from the reclassification date which is the first day of the immediately next reporting period following the change in business model. The Company does not restate any previously recognised gains, losses (including impairment gains or losses) or interest.

**g. Cash and cash equivalents**

Cash and cash equivalents in the balance sheet comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.

For the purpose of the statement of cash flows, cash and cash equivalents consist of cash and short-term deposits, as defined above, net of outstanding bank overdrafts as they are considered an integral part of the Company's cash management.





GMR Hyderabad Airport Power Distribution Limited

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Notes to the Financial Statements for the year ended March 31, 2019

**h. Earnings per share**

Basic Earnings per Share is calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the year.

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.



GMR Hyderabad Airport Power Distribution Limited  
CIN No. U40108TG2012PLC083190  
Notes to the Financial Statements for the year ended March 31, 2019

₹ in Lakhs

Note No.	Particulars	As at March 31, 2019	As at March 31, 2018
3	Cash and cash equivalents		
	Balances in bank a/c's		
	a. Current Accounts	0.47	0.79
	b. Deposits Accounts	2.00	2.00
	Total	2.47	2.79
4	Other Financial Assets		
	Interest Accrued	0.01	0.01
	Total	0.01	0.01
5	Equity Share Capital		
	A. Authorised Share Capital:		
	50,000 Equity Shares of Rs. 10/- each	5.00	5.00
	B. Issued, Subscribed and Fully Paid up share capital:		
	50,000 Equity Shares of Rs. 10/- each	5.00	5.00
	C. Reconciliation of the shares outstanding at the beginning and at the end of year:		
	In no. of Shares		
	At the beginning of the year	50,000	50,000
	Share Capital Issued during the year	-	-
	Outstanding at the end of the year	50,000	50,000
	In value of Shares		
	At the beginning of the year	5.00	5.00
	Share Capital Issued during the year	-	-
	Outstanding at the end of the year	5.00	5.00
	D. Rights attached to the Equity Shares:		
	The company has only one class of equity shares having a face value of Rs. 10/- per share with one vote per each share. The company declares and pays dividends in Indian rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting.		
	In the event of liquidation of the Company, the holders of equity shares will 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 shareholders.		
	E. Shares held by Holding Company:		
	M/s. GMR Hyderabad International Airport Limited	50,000	50,000
	F. Details of Shareholders holding more than 5% shares in the company:		
	Equity Shares:		
	a. M/s. GMR Hyderabad International Airport Limited	100%	100%
	As per records of the Company, including its register of shareholders/ members and other declaration received from shareholders regarding beneficial interest, the above shareholding represent both legal and beneficial ownership of shares.		
6	Other Equity		
	Retained Earnings		
	a. At the beginning of the year	(2.59)	(2.29)
	b. Profit/(Loss) for the year	(0.32)	(0.30)
	c. At the end of the year	(2.91)	(2.59)
7	Other financial liabilities - Current		
	Other payables	0.41	0.40
	Total	0.41	0.40



## GMR Hyderabad Airport Power Distribution Limited

CIN No. U40108TG2012PLC083190

Notes to the Financial Statements for the year ended March 31, 2019

₹ in Lakhs

Note No.	Particulars	For the year ended March 31, 2019	For the year ended March 31, 2018
8	Other Income		
	A. Interest Income on		
	a. Bank Deposits	0.12	0.11
	B. Credit Balances Written Back	-	0.03
	<b>Total</b>	<b>0.12</b>	<b>0.14</b>
9	Finance Costs		
	a. Bank Charges	0.00	0.00
	<b>Total</b>	<b>0.00</b>	<b>0.00</b>
10	Other expenses		
	a. Payments to Auditors		
	i. as auditors	0.30	0.30
	b. Rates and Taxes	0.04	0.04
	c. Legal and professional charges	0.10	0.09
	d. Travelling and Conveyance	-	0.01
	<b>Total</b>	<b>0.44</b>	<b>0.44</b>





GMR Hyderabad Airport Power Distribution Limited

CIN: U40108TG2012PLC083190

Notes to the Financial Statements for the year ended March 31, 2019

11. Earnings Per Share (EPS)

Particulars	For the year ended March 31, 2019	For the year ended March 31, 2018
a. Profit/(Loss) for the period attributable to Share holders	(0.32)	(0.30)
b. Weighted average number of equity shares of Rs. 10/-each	50,000	50,000
Earnings per equity share (Basic and Diluted) - (a) / (b)	(0.64)	(0.60)

12. Details of transactions with related parties

A. Names of related parties and related party relationship

Sl. No.	Relationship of the related party	Name of the Related party
(i)	Holding Company	GMR Hyderabad International Airport Limited (GHIAL)
(ii)	Key Management Personnel	S.G.K Kishore – Director Rajesh Kumar Arora-Director

**Note:-** The details of related parties with which the company has entered into transactions during the year or previous year has been disclosed.

B. Balances outstanding in related party accounts are as follows

Sl.no	Related Party Transactions	As at March 31, 2019	As at March 31, 2018
(i)	Share Capital		
	GMR Hyderabad International Airport Limited	5.00	5.00

13. Fair valuation techniques

The Company maintains policies and procedures to value financial assets or financial liabilities using the best and most relevant data available. The fair values of the financial assets and liabilities are included at the amount that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.



GMR Hyderabad Airport Power Distribution Limited

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Notes to the Financial Statements for the year ended March 31, 2019

The following methods and assumptions were used to estimate the fair values:

- (i) Fair value of cash and deposits, trade receivables, staff advances, trade payables, and other current financial assets and liabilities approximate their carrying amounts largely due to the short-term maturities of these instruments.

#### 14. Financial risk management objectives and policies

##### Financial Risk Management Framework

The Company is exposed primarily to Credit Risk, Liquidity Risk and Market risk (fluctuations in foreign currency exchange rates and interest rate), which may adversely impact the fair value of its financial instruments. The Company assesses the unpredictability of the financial environment and seeks to mitigate potential adverse effects on the financial performance of the Company.

##### (i) Credit Risk

Credit risk is the risk that counterparty will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. Credit risk encompasses of both, the direct risk of default and the risk of deterioration of creditworthiness as well as concentration of risks. Credit risk is controlled by analyzing credit limits and creditworthiness of customers on a continuous basis to whom the credit has been granted after obtaining necessary approvals for credit. Financial instruments that are subject to concentrations of credit risk principally consist of trade receivables, investments, derivative financial instruments, cash and cash equivalents, bank deposits and other financial assets. None of the financial instruments of the Company result in material concentration of credit risk.

##### (ii) Liquidity Risk

Liquidity risk refers to the risk that the Company cannot meet its financial obligations. The objective of liquidity risk management is to maintain sufficient liquidity and ensure that funds are available for use as per requirements. The Company manages liquidity risk by maintaining adequate reserves, banking facilities and reserve borrowing facilities, by continuously monitoring forecast and actual cash flows, and by matching the maturity profiles of financial assets and liabilities.

The table below provides undiscounted cash flows towards long term borrowings and other financial liabilities into relevant maturity based on the remaining period at the balance sheet to the contractual maturity date.



GMR Hyderabad Airport Power Distribution Limited

CIN: U40108TG2012PLC083190

Notes to the Financial Statements for the year ended March 31, 2019

Particulars	On demand	Less than 3 months	3 to 12 months	1 to 5 years	> 5 years	Total
As at March 31, 2019						
Other financial liabilities	-	0.41	-	-	-	0.41
Total	-	0.41				0.41
As at March 31, 2018						
Other financial liabilities	-	0.40	-	-	-	0.40
Total	-	0.40	-	-	-	0.40

(iii) Market Risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Such changes in the values of financial instruments may result from changes in the foreign currency exchange rates, interest rates, credit, liquidity and other market changes.

15. Capital Management

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

The Company manages its capital structure in consideration to the changes in economic conditions and the requirements of the financial covenants.

During the reporting period Company has not obtained any loans from external financial institutions or from any of its related entities. Hence, company is not subject to any financial covenants.

No changes were made in the objectives, policies or processes for managing capital during the year ended March 31, 2019.

16. Details of dues to micro and small enterprises as defined under the MSMED Act, 2006:

Particulars	March 31, 2019	March 31, 2018
The principal amount and the interest due thereon remaining unpaid to any supplier as at the end of each accounting year:		
Principal amount due to micro and small enterprises;	-	-
Interest due on above.	-	-
Total	-	-
The amount of interest paid by the buyer in terms of section 16 of the MSMED Act 2006 along with the amounts of the payment made to the supplier beyond the appointed day during each accounting year.	-	-





**GMR Hyderabad Airport Power Distribution Limited**

CIN: U40108TG2012PLC083190

Notes to the Financial Statements for the year ended March 31, 2019

The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the MSMED Act, 2006	-	-
The amount of interest accrued and remaining unpaid at the end of each accounting year.	-	-
The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under section 23 of the MSMED Act 2006.	-	-

**17. Commitments and Contingencies**

A. Contingent Liabilities as on March 31, 2019 Nil (March 31, 2018: Nil)

B. Commitments as on March 31, 2019 Nil (March 31, 2018: Nil)

**18. Segment Reporting**

The Chief Operating Decision Maker (CODM)/Executive management of the company monitors the operating results of its business as a single operating segment. As the company's revenues are generated from customers in India and all Non-Current operating assets are deployed in India, entity wide disclosures are not applicable.

**19. Unhedged Foreign Currency Exposure – Nil**

20. The Company does not have any employees in its payroll. Accordingly, the Company does not have any obligation towards any Defined Benefit Plan or any Defined Contribution Plan as per Ind Accounting Standard (AS) 19 - Employee Benefits.

21. Ind AS 115 Revenue from Contracts with Customers, mandatory for reporting periods beginning on or after April 1, 2018, replaces existing revenue recognition requirements. Under the modified retrospective approach, there were no significant adjustments required to the retained earnings at April 1, 2018. Also, the application of Ind AS 115 did not have any significant impact on recognition and measurement of revenue and related items in the financial results

**22. Amendment to Ind AS 7**

Effective April 1, 2017, the company adopted the amendment to Ind AS 7, which requires entities to provide disclosure, that enable users of financial statements to evaluate changes in liabilities arising from financing activities, including both changes arising from cash flows and non-cash changes, suggesting inclusion of a reconciliation between the opening and closing balances in the balance sheet. The adoption of amendment did not have any material impact on the financial statements.



GMR Hyderabad Airport Power Distribution Limited

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Notes to the Financial Statements for the year ended March 31, 2019

**23. New Standard issued but not yet effective**

**Ind AS 116 Leases**

On March 30, 2019, the Ministry of Corporate Affairs (MCA) issued the Companies (Indian Accounting Standards) Amendment Rules, 2019 which notified Ind AS 116, Leases. The amendment rules are effective from reporting periods beginning on or after April 1, 2019. This standard replaces current guidance in Ind AS 17 and is a far reaching change in accounting by lessees in particular.

Ind AS 116 sets out the principles for recognition, presentation and disclosure of leases and requires lessees to account for all leases under a single on-balance sheet model similar to accounting for finance leases under Ind AS 17. The objective is to ensure that lessees and lessors provide relevant information in a manner that faithfully represents those transactions. This information gives a basis for users of financial statements to assess the effect that leases have on the financial position, financial performance and cash flows of an entity.

Ind AS 116 requires lessees to recognize a 'right-of-use asset' and a 'lease liability' for almost all leasing arrangements. Lessor accounting under Ind AS 116 is substantially unchanged from today's accounting under Ind AS 17. The lessor still has to classify leases as either finance or operating.

Ind AS 116 is effective for the Group in the first quarter of fiscal year 2019 using either one of two methods:

(a) retrospectively to each prior reporting period presented in accordance with Ind AS 8 Accounting Policies, Changes in Accounting Estimates and Errors, with the option to elect certain practical expedients as defined within Ind AS 116 (the full retrospective method); or

(b) retrospectively with the cumulative effect of initially applying Ind AS 116 recognized at the date of initial application (April 01, 2019) and providing certain additional disclosures as defined in Ind AS 116 (the modified retrospective method).

The Company continues to evaluate the available transition methods and its contractual arrangements. The ultimate impact on leases resulting from the application of Ind AS 116 will be subject to assessments that are dependent on many variables, including, but not limited to, the terms of the contractual arrangements and the mix of business. The Company's considerations also include, but are not limited to, the comparability of its financial statements and the comparability within its industry from application of the new standard to its contractual arrangements. The Company has established an implementation team to implement Ind AS 116 related to leases and it continues to evaluate the changes to accounting system and processes, and additional disclosure requirements that may be necessary.

A reliable estimate of the quantitative impact of Ind AS 116 on the financial statements will only be possible once the implementation project has been completed.



GMR Hyderabad Airport Power Distribution Limited

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Notes to the Financial Statements for the year ended March 31, 2019

24. Previous year figures have been regrouped and reclassified wherever necessary to conform to those of the current year.

As per the report of even date

For K.S. Rao & Co.,  
Chartered Accountants  
ICAI Firm Registration No.: 00031095



Hitesh Kumar P  
Partner  
Membership No: 233734

For and on behalf of the Board of Directors of  
GMR Hyderabad Airport Power Distribution Limited



S.G.K. Kishore  
Director  
DIN: 02916539



Rajesh Kumar Arora  
Director  
DIN: 003174536

Place: Hyderabad  
Date: April 29, 2019

Place: Hyderabad  
Date: April 29, 2019

