

INDEPENDENT AUDITORS' REPORT

To,

The Members of

RAXA SECURITY SERVICES LIMITED**REPORT ON THE AUDIT OF THE STAND ALONE FINANCIAL STATEMENTS :****OPINION**

We have audited the accompanying Standalone Financial Statements of **RAXA SECURITY SERVICES LIMITED** ("the Company"), which comprise the Balance Sheet As At March 31, 2020, the Statement of Profit and Loss (including Other Comprehensive Income), the Cash Flow Statement and the statement of Changes in Equity for the year ended on that date, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Standalone Financial Statements give the information required by the Companies Act, 2013 as amended ('the Act') in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended ("Ind AS"), and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2020, its Profit including other comprehensive income, its Cash Flows and changes in equity for the year ended on that date.

BASIS FOR OPINION

We conducted our audit of the Standalone Financial Statements in accordance with the standards on auditing (SAs) as 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 Standalone 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 that are relevant to our audit of the Financial Statements under the provisions of the Act and the rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's code of ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Standalone Financial Statements.

KEY AUDIT MATTERS

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Standalone Financial Statements for the Financial Year ended March 31, 2020. These matters were addressed in the context of our audit of the Standalone Financial Statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined that there are no key audit matters to communicate in our audit report.



INFORMATION OTHER THAN THE FINANCIAL STATEMENTS AND AUDITOR'S REPORT THEREON

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Corporate Governance and Shareholder's Information, but does not include the Standalone Financial Statements and our auditor's report thereon. Our opinion on the Standalone 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 Standalone 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 during the course of our 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.

RESPONSIBILITIES OF MANAGEMENT FOR THE STANDALONE FINANCIAL STATEMENTS

The Company's board of directors is responsible for the matters stated in section 134 (5) of the Act with respect to the preparation of these Standalone Financial Statements that give a true and fair view of the financial Position, financial performance including other comprehensive income, Cash flows and changes in equity of the Company 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 the 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 judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Financial Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Standalone 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.

Those Board of directors are also responsible for overseeing the Company's financial reporting process.

AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE STANDALONE FINANCIAL STATEMENTS

Our objectives are to obtain reasonable assurance about whether the Standalone 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 Standalone Financial Statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Standalone 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.
- 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
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- 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.
- Evaluate the overall presentation, structure and content of the Standalone Financial Statements, including the disclosures, and whether Standalone Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

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.

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. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Standalone Financial Statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report



because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.


REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the 'Annexure A', a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143 (3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) The Balance Sheet, the Statement of Profit and Loss and the cash flow statement dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the aforesaid Standalone Financial Statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e) On the basis of the written representations received from the directors as on 31st March, 2020 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2020 from being appointed as a director in terms of Section 164 (2) of the Act.
 - f) With respect to the adequacy of the internal financial controls over financial reporting of the Company with reference to these Standalone Financial Statements of the Company and the operating effectiveness of such controls, refer to our separate Report in 'Annexure B'.
 - g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, 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 litigations which would impact its position.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

Place : Hyderabad

Date : 21.05.2020

For P.Krishna & Co.,
Chartered Accountants
Firm's Regn No.005473S


(A.SREENIVASA RAO)
P A R T N E R
M.No.208863



Annexure "A" to the Independent Auditor's Report

With reference to the Annexure referred to in paragraph 1 under the heading "Report on other legal & Regulatory Requirements" of our Report of even date to the members of **RAXA SECURITY SERVICES LIMITED**, on the Standalone Financial Statements for the year ended 31st March 2020, We report that :

- (i). (a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.

b) As explained to us, the fixed assets have been physically verified by the management during the year in a phased periodical manner, which in our opinion is reasonable, having regard to the size of the company and the nature of its assets. No material discrepancies were noticed on such verification.

c) According to the information and explanations given to us and on the basis of our examination of the records of the company, the title deeds of immovable properties are held in the name of company.
- (ii). The inventory has been physically verified during the year by the management at reasonable intervals. In our opinion, the frequency of verification is reasonable and adequate and no material discrepancies are noticed during our audit.
- (iii). In respect of the Loans, secured or unsecured, granted by the Company to companies, firms or other parties listed in the register maintained under section 189 of the Companies act 2013:
 - a) In our opinion and according to the information given to us, the terms and conditions of the loans given by the Company are prima facie, not prejudicial to the interest of the Company.
 - b) The schedule of repayment of principal and payment of interest has been stipulated and repayment of principal amounts and/or receipts of interest have been regular as per stipulations.
 - c) There are no overdue amounts as at the year-end in respect of both principal and interest.
- iv). In our opinion and according to the information and explanations given to us, Company has complied with the provision of Section 185 and 186 of Companies Act, 2013 in respect of grant of Loans, making investments and providing guarantees and securities, as applicable.
- v). The Company has not accepted deposits from the public covered by the provisions of Section 73 to 76 of the Companies Act, 2013.
- vi). As informed to us, the Central Government has not prescribed 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 based on the records of the company examined by us, the company is regular in depositing the undisputed statutory dues, including Provident Fund, Employees' State Insurance, Income-tax, GST, Custom Duty, GST, Value Added Tax, Service Tax and other material statutory dues, as applicable, with the appropriate authorities in India.



(b) According to the information and explanations given to us and based on the records of the company examined by us, there are no dues of Income Tax, GST, Service Tax and Customs Duty which have not been deposited on account of any disputes.

- viii). The company has not defaulted in repayment of dues to its Bank in respect of Loans taken by it. There were no dues payable to any financial institution/s.
- ix). In Our Opinion and according to the information and explanations provided by the management, the Company has utilized the monies raised by way of debt instruments and term loans for the purposes for which they were raised..
- x). According to the information and explanation 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 audit.
- xi). According to the information and explanations given to us and based on our examination of the records of the company, the company has paid/provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with schedule V of the act.
- xii). In Our Opinion and according to the explanations given to us, the company is not a Nidhi company. Accordingly, provisions of clause (xii) of the order are 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 the 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 standards.
- xiv). According to the information and explanations given to us, the company has not made any preferential allotment or Private placement of shares or 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 any non-cash transactions with the directors or persons connected with him as referred to in section 192 of Companies Act, 2013. Accordingly, Provisions of clause (xv) of the order are not applicable.
- xvi). According to the information and explanations provided to us, the provisions of Section 45-IA of the Reserve bank of India Act, 1934 are not applicable to the company.

Place : Hyderabad

Date : 21.05.2020

For **P.Krishna & Co.,**
Chartered Accountants
Firm's Regn No.005473S


(A.SREENIVASA RAO)
P A R T N E R
M.No.208863



Annexure "B" to the Independent Auditors' Report of even date on the Financial Statements of RAXA SECURITY SERVICES LIMITED

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

We have audited the internal financial controls over financial reporting of **RAXA SECURITY SERVICES LIMITED** ("the Company") as of March 31, 2020 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

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

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



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

Meaning of Internal Financial Controls over Financial Reporting

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

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2020, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

Place : Hyderabad

Date : 21.05.2020

For **P.Krishna & Co.,**
Chartered Accountants
Firm's Regn No.005473S


(A.SREENIVASA RAO)
P A R T N E R
M.No.208863



Raxa Security Services Limited
No. 25/1, Skip House, Museum Road, Bangalore - 560025
Statement of Profit and Loss for the Period Ended 31st March 2020

(Rs in Lakhs)

| Statement of standalone financial results for three months and year ended March 31, 2020 | | | | | | |
|--|--|-----------------|-------------------|-----------------|------------------|------------------|
| | Particulars | Quarter ended | | | Year ended | |
| | | March 31, 2020 | December 31, 2019 | March 31, 2019 | March 31, 2020 | March 31, 2019 |
| | | (Refer Note 1) | Unaudited | (Refer Note 1) | Audited | Audited |
| A | Continuing Operations | | | | | |
| 1 | Revenue | | | | | |
| | a) Revenue from operations | | | | | |
| | i) Sales/income from operations | 5,592.74 | 3,956.20 | 4,180.88 | 18,121.42 | 16,219.59 |
| | ii) Other operating income | - | - | - | - | - |
| | b) Other income | 572.21 | 590.39 | 1,098.53 | 2,346.71 | 3,063.60 |
| | Total revenue | 6,164.96 | 4,546.58 | 5,279.42 | 20,468.13 | 19,283.20 |
| 2 | Expenses | | | | | |
| | (a) Employee benefits expense | 4,066.28 | 3,481.92 | 3,151.38 | 14,635.06 | 13,273.52 |
| | (b) Cost of materials consumed | 27.85 | (17.65) | 46.18 | 64.34 | 47.77 |
| | (c) (Increase) or decrease in stock-in-trade | 1.67 | (0.12) | 13.00 | 2.07 | (6.59) |
| | (d) Operational & Administrative Expenses | 550.60 | 550.27 | 1,028.65 | 1,645.24 | 1,838.68 |
| | (e) Finance costs | 795.87 | 788.04 | 741.29 | 3,116.49 | 3,116.85 |
| | (f) Depreciation and amortisation expenses | 56.82 | 29.76 | 71.59 | 149.38 | 170.27 |
| | Total expenses | 5,499.09 | 4,832.23 | 5,052.08 | 19,612.58 | 18,440.49 |
| 3 | Profit/(loss) from continuing operations before exceptional items and tax expense (3-4) | 665.87 | (285.64) | 227.33 | 855.56 | 842.70 |
| 4 | Exceptional items | - | - | - | - | - |
| 5 | Profit/(loss) from continuing operations before tax expenses (3 ± 4) | 665.87 | (285.64) | 227.33 | 855.56 | 842.70 |
| 6 | Tax expenses of continuing operations | | | | | |
| | (a) Current tax | 307.92 | - | (2.43) | 307.92 | (2.43) |
| | (b) Deferred tax | (106.77) | - | 119.25 | (106.77) | 119.25 |
| 7 | Profit/(loss) after tax from continuing operations (5 ± 6) | 464.72 | (285.64) | 110.52 | 654.41 | 725.89 |
| 8 | Other Comprehensive Income | | | | | |
| | (A) (i) Items that will not be reclassified to profit or loss | 17.78 | (129.74) | (26.19) | (157.53) | (136.00) |
| | (ii) Income tax relating to items that will not be reclassified to profit or loss | - | - | - | - | - |
| | (B) (i) Items that will be reclassified to profit or loss | - | - | - | - | - |
| | (ii) Income tax relating to items that will be reclassified to profit or loss | - | - | - | - | - |
| 9 | Total other comprehensive income, net of tax for the respective periods | 17.78 | (129.74) | (26.19) | (157.53) | (136.00) |
| 10 | Total comprehensive income for the respective periods (7 ± 9) | 482.50 | (415.39) | 84.32 | 496.89 | 589.89 |
| 11 | Paid-up equity share capital (face value Rs.10 per share) | 3,643.95 | 3,643.95 | 3,643.95 | 3,643.95 | 3,643.95 |
| | Weighted average number of shares used in computing Earnings per share | 364.40 | 364.40 | 364.40 | 364.40 | 364.40 |
| 12 | Earnings per equity share | | | | | |
| | i) Basic & diluted EPS | 1.32 | (1.14) | 0.23 | 1.36 | 1.62 |
| | ii) Basic & diluted EPS from continuing operations | 1.32 | (1.14) | 0.23 | 1.36 | 1.62 |

* Remove if not relevant for your entity

Note 1 -
The figures of the quarter ended March 31, 2020 and March 31, 2019 are the balancing figures between the audited figures in respect of the full financial year and the unaudited year to date figures upto the third quarter of the relevant financial years.

For M/S. P. Krishna & Co
Chartered Accountants
Firm's Regn No.005473S

(A. Srinivasa Rao)
Partner
Membership No. 208863



Bakesh Kumar Singh
Company Secretary

Chandra Kumari K
CFO

GUG Sastry
CEO

For and on behalf of the Board of Directors of
Raxa Security Services Limited

S I S Ahmed
Director
DIN : 06498734

H J Dora
Director
DIN : 02385290

Place: Bengaluru
Date: 29th April 2020



Raxa Security Services Limited
No. 25/1, Skip House, Museum Road, Bangalore - 560025
Balance Sheet as at 31st March, 2020

(Rs in Lakhs)

| | Particulars | Notes | As at 31-Mar-20 | As at 31-Mar-19 |
|-----------|---|-------|--------------------|--------------------|
| I | ASSETS | | | |
| | (1) Non-current assets | | | |
| | Property, Plant and Equipment | 1 | 2,917.40 | 3,044.59 |
| | Financial Assets | | | |
| | (i) Loans | 10 | 20,034.68 | 6,979.27 |
| | Income tax assets | 3 | 492.93 | 494.52 |
| | Deferred tax asset (net) | 4 | 209.03 | 102.26 |
| | Other non-current assets | 2 | 43.00 | 6.21 |
| | | | 23,697.03 | 10,626.84 |
| | (2) Current assets | | | |
| | Inventories | 5 | 11.36 | 13.80 |
| | Financial Assets | | | |
| | (i) Investments | 6 | - | 501.33 |
| | (ii) Trade Receivables | 7 | 6,458.31 | 4,908.91 |
| | (iii) Cash and cash equivalents | 8 | 31.28 | 201.41 |
| | (iv) Bank balances other than cash and cash equivalents | 9 | 1,000.24 | 881.50 |
| | (v) Loans and advances | 10 | 1,920.04 | 11,719.58 |
| | (vi) Others financial assets | 11 | 448.73 | 2,551.62 |
| | (vii) Other current assets | 2 | 1,057.64 | 1,177.45 |
| | | | 10,927.60 | 21,955.60 |
| | Total Assets | | 34,624.63 | 32,582.45 |
| II | EQUITY AND LIABILITIES | | | |
| | (1) Equity | | | |
| | Equity Share capital | 12 | 3,643.95 | 3,643.95 |
| | Other Equity | 13 | 2,486.27 | 1,989.38 |
| | | | 6,130.22 | 5,633.34 |
| | LIABILITIES | | | |
| | (2) Non-current liabilities | | | |
| | Financial Liabilities | | | |
| | (i) Borrowings | 14 | 20,763.27 | 21,165.64 |
| | (ii) Others | 16 | 392.41 | 313.91 |
| | Provisions | 18 | 1,640.88 | 1,047.89 |
| | Deferred tax Liability (net) | 4 | - | - |
| | | | 22,796.56 | 22,527.43 |
| | (3) Current liabilities | | | |
| | Financial Liabilities | | | |
| | (i) Borrowings | 14 | 2,346.51 | 1,351.70 |
| | (ii) Trade Payables | 15 | | |
| | Due to micro enterprises and small enterprises | | 68.18 | 47.14 |
| | Due to others | | 868.69 | 654.43 |
| | (iii) Others | 16 | 956.35 | 660.44 |
| | Provisions | 18 | 729.59 | 995.23 |
| | Other current liabilities | 17 | 728.52 | 712.74 |
| | | | 5,697.84 | 4,421.68 |
| | Total Equity and Liabilities | | 34,624.63 | 32,582.45 |

Note :

Financial Year 31-Mar-2019 numbers were regrouped as per the BPC format of financials

For M/S. P. Krishna & Co
ICAI Firm's Regn No.005473S
Chartered Accountants

A. Srinivasa Rao
(A. Srinivasa Rao)
Partner

Membership No. 208863



Rakesh Kumar Singh
Rakesh Kumar Singh
Company Secretary

Chandra Kumari K
Chandra Kumari K
CFO

GUG Sastry
GUG Sastry
CEO

For and on behalf of the Board of Directors of
Raxa Security Services Limited

S I S Ahmed
S I S Ahmed
Director
DIN : 06498734

H J Dora
H J Dora
Director
DIN : 02385290



Place: Bengaluru
Date: 29th April 2020

Raxa Security Services Limited
No. 25/1, Skip House, Museum Road, Bangalore - 560025
Statement of Profit and Loss for the Period Ended 31st March, 2020

(Rs in Lakhs)


| Particulars | Notes | Year Ended 31-Mar-20 | Year Ended 31-Mar-19 |
|---|-------|-------------------------|-------------------------|
| I REVENUE | | | |
| Revenue From Operations | 19 | 18,121.42 | 16,219.59 |
| Other Income | 20 | 2,346.71 | 3,063.60 |
| Total Revenue (I) | | 20,468.13 | 19,283.20 |
| II EXPENSES | | | |
| Employee Benefits Expense | 21 | 14,635.06 | 13,273.52 |
| Cost of Material Consumed | 22 | 66.41 | 41.18 |
| Operational & Administrative Expenses | 23 | 1,645.24 | 1,838.68 |
| Finance Costs | 24 | 3,116.49 | 3,116.85 |
| Depreciation and amortization expense | 25 | 149.38 | 170.27 |
| Total expenses (II) | | 19,612.58 | 18,440.49 |
| III Profit before exceptional items and tax (I-II) | | 855.56 | 842.70 |
| IV Exceptional Items | | - | - |
| V Profit/(loss) before tax (III-IV) | | 855.56 | 842.70 |
| VI Tax expense: | | | |
| Current Tax | | 307.92 | 47.55 |
| Adjustment of tax relating to earlier periods | | - | -49.98 |
| Deferred Tax | | | |
| a) MAT credit entitlement | | 27.40 | 24.68 |
| b) Deferred tax expense / (credit) | | (134.17) | 94.57 |
| VII Profit/(loss) for the period (V-VI) | | 654.41 | 725.89 |
| VIII Other Comprehensive Income | | | |
| A Items that will be reclassified to profit or loss | | - | - |
| B Items that will not be reclassified to profit or loss | | | |
| Re-measurement gains (losses) on defined benefit plans | | (157.53) | (136.00) |
| Income tax effect | | - | - |
| IX Total Comprehensive Income for the period (VII + VIII) | | 496.89 | 589.89 |
| (Comprising Profit (Loss) and Other Comprehensive Income for the period) | | | |


For M/S. P. Krishna & Co
ICAI Firm's Regn No.005473S
Chartered Accountants

A. Srinivasa Rao
(A. Srinivasa Rao)
Partner
Membership No. 208863



Place: Bengaluru
Date: 29th April 2020



Rakesh Kumar Singh
Company Secretary


Chandra Kumari K
CFO


GUG Sastry
CEO

For and on behalf of the Board of Directors of
Raxa Security Services Limited


S I S Ahmed
Director
DIN : 06498734


H J Dora
Director
DIN : 02385290



| Raxa Security Services Limited No. 25/1, Skip House, Museum Road, Bangalore - 560025 Statement of Cash Flows for the Year ended 31st March, 2020 | | | |
|---|---|-----------------------|-----------------------|
| (Rs in Lakhs) | | | |
| | Particulars | March 31, 2020 | March 31, 2019 |
| A | CASH FLOW FROM / (USED IN) OPERATING ACTIVITIES | | |
| | Profit/ (Loss) before tax from continuing operations | 855.56 | 842.70 |
| | Adj to reconcile profit before tax to net cash flows | | |
| | Depreciation of property, plant and equipment | 149.38 | 170.27 |
| | Provisions no longer required written back | - | (592.88) |
| | Bad debt written off | 62.33 | 468.63 |
| | Gain on disposal of assets (net) | (0.62) | (2.40) |
| | Loss on disposal of assets (net) | - | - |
| | Gain on sale or disposal of investments (net) | (19.83) | (21.16) |
| | Finance costs | 3,116.49 | 3,116.85 |
| | Finance income | (2,323.23) | (2,447.15) |
| | Operating profit before working capital changes | 1,840.09 | 1,534.86 |
| | Movements in working capital : | | |
| | Inventories | 2.44 | (5.18) |
| | Trade receivables | (1,611.73) | (169.20) |
| | Other financial assets | 2,102.88 | (878.56) |
| | Other current assets | 83.02 | (28.60) |
| | Trade payable | 235.30 | (66.19) |
| | Other current financial liabilities | 374.42 | (425.89) |
| | Provisions - current | 169.83 | 377.69 |
| | Other current liabilities | 15.77 | (118.19) |
| | Cash generated from operations | 3,212.03 | 220.74 |
| | Direct taxes paid | (306.33) | (52.33) |
| | Net cash flow from operating activities (A) | 2,905.70 | 168.41 |
| B | CASH FLOW (USED IN) / FROM INVESTING ACTIVITIES | | |
| | Purchase of property, plant and equipment | (22.19) | (52.50) |
| | Gain on disposal of assets (net) | 0.62 | 2.40 |
| | Gain on sale of investments | 19.83 | 21.16 |
| | Sale / (purchase) of investments (net) | 501.33 | (501.33) |
| | (Investments) / redemption of bank deposits (net) | (118.74) | 1,026.08 |
| | Loans to related party and others | (13,055.41) | 564.54 |
| | Loans repaid by related party and others | 9,799.54 | 3,720.38 |
| | Finance income received | 2,323.23 | 2,447.15 |
| | Net cash flow used in investing activities (B) | (551.78) | 7,227.87 |
| C | CASH FLOW (USED IN) / FROM FINANCING ACTIVITIES | | |
| | Proceeds from borrowings | | |
| | Borrowings - Non current | (402.37) | (4,981.51) |
| | Borrowings - Current | 994.81 | 601.70 |
| | Finance costs paid | (3,116.49) | (3,116.85) |
| | Net cash flow (used in) / from financing activities (C) | (2,524.05) | (7,496.66) |
| | Net (decrease) / increase in cash and cash equivalents (A + B + C) | (170.13) | (100.38) |
| | Cash and cash equivalents as at April 1, 2019 | 201.41 | 301.79 |
| | Cash and cash equivalents as at March 31, 2020 | 31.28 | 201.41 |
| | COMPONENTS OF CASH AND CASH EQUIVALENTS | March 31, 2020 | March 31, 2019 |
| | Balances with banks: | | |
| | - on current accounts | 31.25 | 201.37 |
| | Cash on hand / credit card collection | 0.03 | 0.04 |
| | Total cash and cash equivalents | 31.28 | 201.41 |

Previous year's figures have been regrouped wherever necessary to conform to current year classification.

For M/S. P. Krishna & Co
ICAI Firm's Regn No.005473S
Chartered Accountants

A. Srinivasa Rao
(A. Srinivasa Rao)
Partner
Membership No. 208863



Place: Bengaluru
Date: 29th April 2020

Rakesh Kumar Singh
Company Secretary

Chandra Kumari K
CFO

GUG Sastry
CEO

For and on behalf of the Board of Directors of
Raxa Security Services Limited

S I S Ahmed
Director
DIN : 06498734

H J Dora
Director
DIN : 02385290



Raxa Security Services Limited
No. 25/1, Skip House, Museum Road, Bangalore - 560025
Statement of Changes in Equity for the period ended 31st March, 2020

(Rs in Lakhs)

| Particulars | Equity share capital | Reserves and surplus | | Items of OCI | | Total Equity |
|--|----------------------|----------------------|-------------------|-----------------|-----------------|-----------------|
| | | Securities premium | Retained earnings | FVTOCI Reserve | General reserve | |
| As at 31st March 2018 | 3,643.95 | 553.85 | 1,462.15 | (616.52) | - | 5,043.43 |
| Profit for the period | - | - | 725.89 | - | - | 725.89 |
| Other comprehensive income | - | - | - | (136.00) | - | (136.00) |
| Total comprehensive income | - | - | 725.89 | (136.00) | - | 589.89 |
| Issue of share capital | - | - | - | - | - | - |
| Transaction costs | - | - | - | - | - | - |
| Cash dividends | - | - | - | - | - | - |
| Dividend distribution tax | - | - | - | - | - | - |
| As at 31st March 2019 | 3,643.95 | 553.85 | 2,188.03 | (752.51) | - | 5,633.32 |
| Profit for the period | - | - | 654.41 | - | - | 654.41 |
| Other comprehensive income | - | - | - | (157.53) | - | (157.53) |
| Total comprehensive income | - | - | 654.41 | (157.53) | - | 496.89 |
| Issue of share capital | - | - | - | - | - | - |
| Transaction costs | - | - | - | - | - | - |
| Cash dividends | - | - | - | - | - | - |
| Dividend distribution tax on cash dividend | - | - | - | - | - | - |
| Non-cash distributions to owners | - | - | - | - | - | - |
| As at 31st March 2020 | 3,643.95 | 553.85 | 2,842.44 | (910.04) | - | 6,130.21 |

For M/S. P. Krishna & Co
ICAI Firm's Regn No.005473S
Chartered Accountants

A. Srinivasa Rao
(A. Srinivasa Rao)
Partner
Membership No. 208863



Rakesh Kumar Singh
Rakesh Kumar Singh
Company Secretary

Chandra Kumari K
Chandra Kumari K
CFO

GUG Sastry
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For and on behalf of the Board of Directors of
Raxa Security Services Limited

S I S Ahmed
S I S Ahmed
Director
DIN : 06498734

H J Dora
H J Dora
Director
DIN : 02385290



Place: Bengaluru
Date: 29th April 2020

3.81 ts in Lakhs)

1 Property, plant and equipment

| Particulars | Land - Freehold | Roads & Buildings | Plant & machinery | Office equipment | Furniture & fixtures | Electrical fittings | Vehicles | Computers | Live Stock | Total |
|-----------------------|-----------------|-------------------|-------------------|------------------|----------------------|---------------------|----------|-----------|------------|----------|
| Cost | | | | | | | | | | |
| As at 31.03.2018 | 649.38 | 2,451.02 | 181.23 | 67.96 | 156.73 | 114.75 | 47.99 | 52.31 | 30.50 | 3,751.88 |
| Additions | - | - | 4.28 | 7.21 | 2.06 | - | 24.89 | 14.08 | - | 52.52 |
| Disposals | - | - | - | - | - | - | 15.00 | - | - | 15.00 |
| As at 31.03.2019 | 649.38 | 2,451.02 | 185.52 | 75.17 | 158.79 | 114.75 | 57.88 | 66.39 | 30.50 | 3,789.39 |
| Additions | - | - | 0.84 | 8.69 | 3.05 | - | 5.62 | 3.99 | - | 22.19 |
| Disposals | - | - | 83.00 | 31.15 | 44.79 | 11.47 | 8.45 | 20.21 | 3.81 | 202.88 |
| As at 31.03.2020 | 649.38 | 2,451.02 | 103.36 | 52.71 | 117.05 | 103.28 | 55.05 | 50.16 | 26.69 | 3,608.70 |
| Depreciation | | | | | | | | | | |
| As at 31.03.2018 | - | 201.07 | 97.67 | 38.44 | 109.53 | 91.15 | 17.89 | 27.68 | 6.10 | 589.53 |
| Charge for the year | - | 67.02 | 17.16 | 13.63 | 14.55 | 11.81 | 6.99 | 14.70 | 24.40 | 170.77 |
| Deductions | - | - | - | - | - | - | 15.00 | - | - | 15.00 |
| As at 31.03.2019 | - | 268.10 | 114.83 | 52.07 | 124.09 | 102.96 | 9.88 | 42.38 | 30.50 | 744.80 |
| Charge for the year | - | 67.02 | 22.15 | 10.62 | 18.69 | 5.54 | 12.38 | 12.97 | - | 149.38 |
| Deductions | - | - | 83.00 | 31.15 | 44.79 | 11.47 | 8.45 | 20.21 | 3.81 | 202.88 |
| As at 31.03.2020 | - | 335.12 | 53.97 | 31.54 | 97.99 | 97.03 | 13.81 | 35.14 | 26.69 | 691.30 |
| Net book value | | | | | | | | | | |
| As at 31.03.2020 | 649.38 | 2,115.90 | 49.38 | 21.17 | 19.06 | 6.25 | 41.24 | 15.02 | 0.00 | 2,917.40 |
| As at 31.03.2019 | 649.38 | 2,182.92 | 70.69 | 23.10 | 34.70 | 11.79 | 48.00 | 24.01 | 0.00 | 3,044.59 |
| As at 31.03.2018 | 649.38 | 2,249.95 | 83.56 | 29.53 | 47.20 | 23.60 | 30.09 | 24.63 | 24.40 | 3,162.35 |

Net book value

| | | |
|--|-----------|-----------|
| | 31-Mar-20 | 31-Mar-19 |
|--|-----------|-----------|

Plant, property and equipment

Capital work in progress

Charge on Assets

Land, Buildings and other Fixed Assts which are subject to a first charge to secure Group's bank loans.



2 Other assets

(Rs in Lakhs)

| Particulars | Non - Current | | Current | |
|--|---------------|-------------|-----------------|-----------------|
| | 31-Mar-20 | 31-Mar-19 | 31-Mar-20 | 31-Mar-19 |
| Capital advances | | | | |
| Unsecured, considered good | - | - | - | - |
| Capital advances to related parties (refer note below) | - | - | - | - |
| Total A | - | - | - | - |
| Advances other than capital advance | | | | |
| Advances to suppliers | - | - | 51.57 | 54.18 |
| Advances to employees | - | - | 286.65 | 234.92 |
| Less: provision for doubtful advances | - | - | - | - |
| Total B | - | - | 338.22 | 289.10 |
| Others | | | | |
| Prepaid expenses | - | - | 701.17 | 864.74 |
| Balance with statutory / government Authorities | 43.00 | 6.21 | 18.25 | 23.62 |
| Total C | 43.00 | 6.21 | 719.42 | 888.36 |
| Total other assets (A+B+C) | 43.00 | 6.21 | 1,057.64 | 1,177.45 |

3 Income tax assets

| Particulars | 31-Mar-20 | 31-Mar-19 |
|---|---------------|---------------|
| Income tax refund | 562.67 | 301.48 |
| TDS receivable | 1.05 | 193.04 |
| Provisions-Income Tax | (70.80) | - |
| Deferred tax asset / liability (net) | 492.93 | 494.52 |

4 Deferred tax asset / liability

| Particulars | 31-Mar-20 | 31-Mar-19 |
|---|---------------|---------------|
| Deferred tax assets (Net) | 209.03 | 74.85 |
| MAT credit entitlement receivable | - | 27.40 |
| Deferred tax asset / liability (net) | 209.03 | 102.26 |

5 Inventories

| Particulars | 31-Mar-20 | 31-Mar-19 |
|---|--------------|--------------|
| Uniform / Other Accessories | 6.80 | 7.18 |
| Trading Goods | 4.56 | 6.62 |
| Total Inventories (Valued at lower of cost or NRV) | 11.36 | 13.80 |

6 Financial assets - Investments

| Particulars | Non - Current | | Current | |
|----------------------------|---------------|-----------|-----------|---------------|
| | 31-Mar-20 | 31-Mar-19 | 31-Mar-20 | 31-Mar-19 |
| Investments at cost | | | | |
| Investment in Mutual Fund | - | - | - | 501.33 |
| Total Investments | - | - | - | 501.33 |



7 Trade Receivables

| Particulars | 31-Mar-20 | 31-Mar-19 |
|---|-----------------|-----------------|
| Trade receivables | - | - |
| Secured, considered good | | |
| Related parties - TR. | 3,711.31 | 2,796.77 |
| Others | - | - |
| Unsecured, considered good | | |
| Related parties | - | - |
| Other receivables | 2,861.85 | 2,226.98 |
| Less: Allowances for doubtful receivables, including allowance for expected credit losses | (114.85) | (114.85) |
| Total Trade receivables | 6,458.31 | 4,908.91 |

No trade or other receivable are due from directors or other officers of the company either severally or jointly with any other person.

Trade receivables are non-interest bearing.

8 Financial Assets - Cash and Cash Equivalent

| Particulars | 31-Mar-20 | 31-Mar-19 |
|---|--------------|---------------|
| Cash and cash equivalents | | |
| Balances with Banks | | |
| - Deposits with original maturity of less than three months | - | - |
| - In current accounts | 31.25 | 201.37 |
| Cash on hand | 0.03 | 0.04 |
| Total Cash and Cash Equivalent | 31.28 | 201.41 |

9 Financial Assets - Bank balances other than cash and cash equivalents

| Particulars | 31-Mar-20 | 31-Mar-19 |
|---|-----------------|---------------|
| Balances with Banks | | |
| - Deposits with remaining maturity of less than 12 months | 800.00 | 700.00 |
| -Margin money deposits | 200.24 | 181.50 |
| Total Bank balances other than cash and cash equivalents | 1,000.24 | 881.50 |

For the purpose of the statement of cash flows, cash and cash equivalents comprise the following:

| Particulars | 31-Mar-20 | 31-Mar-19 |
|---|-----------------|-----------------|
| Balances with banks: | | |
| - In current accounts | 31.25 | 201.37 |
| - Deposits with original maturity of less than three months | - | - |
| - Deposits with remaining maturity of less than 12 months | 800.00 | 700.00 |
| -Margin money deposits | 200.24 | 181.50 |
| Cash on hand | 0.03 | 0.04 |
| Cash and cash equivalents for statement of cash flow | 1,031.52 | 1,082.91 |

Signature



10 Financial Assets - Loans

| Particulars | Non - Current | | Current | |
|---|------------------|-----------------|-----------------|------------------|
| | 31-Mar-20 | 31-Mar-19 | 31-Mar-20 | 31-Mar-19 |
| Security Deposit | | | | |
| Deposits with Others-Lease | 84.68 | 56.19 | - | - |
| Security deposit includes deposits with related parties | | | - | 10,624.68 |
| Total (A) | 84.68 | 56.19 | - | 10,624.68 |
| Unsecured, considered good | | | | |
| Loan to related parties - Good | 19,950.00 | 6,000.00 | 1,775.00 | 975.00 |
| Loan to related parties - Good (C) | - | 923.08 | - | - |
| Loan to related parties - Doubtful | - | - | - | - |
| Other loans | | | | |
| Unsecured, considered good | - | - | 145.04 | 119.90 |
| Loan to related parties | - | - | - | - |
| Loan to employees | - | - | - | - |
| | 19,950.00 | 6,923.08 | 1,920.04 | 1,094.90 |
| Provision for doubtful deposits | - | - | - | - |
| Total (B) | 19,950.00 | 6,923.08 | 1,920.04 | 1,094.90 |
| Total (A+B) | 20,034.68 | 6,979.27 | 1,920.04 | 11,719.58 |
| Security deposit includes deposits with related parties: | | | | |
| GMR Krishnagiri SEZ Limited (GKSL) | 14,500.00 | - | - | 10,624.68 |
| GMR Infrastructure Limited (GIL - Corporate) | 4,950.00 | 6,000.00 | - | - |
| GMR Infrastructure Limited (GIL - DFCC) | - | - | - | - |
| Total | 19,450.00 | 6,000.00 | - | 10,624.68 |
| Loan to related parties considered good include : | | | | |
| Kakinada SEZ Limited (KSL) | 500.00 | 500.00 | 335.00 | 335.00 |
| GMR Infrastructure Limited (GIL - Corporate) | - | 23.08 | - | - |
| GMR Infrastructure Limited (GIL - SIL JV) | - | - | 450.00 | 450.00 |
| GMR Infrastructure Limited (GIL - DFCC-201) | - | 400.00 | 400.00 | - |
| GMR Infrastructure Limited (GIL - DFCC-202) | - | - | 300.00 | - |
| GMR TUNI ANAKAPALLI EXPRESSWAYS | - | - | 100.00 | 100.00 |
| GMR HIGHWAYS LIMITED | - | - | 90.00 | 90.00 |
| GMR AVIATION PRIVATE LIMITED | - | - | 100.00 | - |
| Total | 500.00 | 923.08 | 1,775.00 | 975.00 |

Security deposit includes deposits with related parties: GMR Krishnagiri SEZ Limited

Capital advance of Rs 150.00 Cr given to GMR Krishnagiri SEZ Limited (GKSL) for identifying and developing premises for offering new business opportunities and intends to avail the premises for its own use/training center. The amount placed as security deposit shall continue to be held by GKSL until the termination of memorandum or the definitive documents, as may be mutually agreed. The security deposit shall be in the nature of non-interest bearing deposit. This Memorandum will terminate on the date of execution of the Defenative Documents or as mutually agreed between the parties. In the event that GKSL fails to consummate the development within a reasonably expected time, but no later than 3 years or such further period as mutually extended by RAXA and GKSL, Security deposit will be returned along with interest as mutually agreed.

GIL - Corporate :

Security deposit placed with GMR Infrastructure Limited of Rs. 4,950.00 Lacs (PY Rs. 6,600.00 Lacs) at an interest rate of 11.35% is subject to first charge to secure term loan received from Yes Bank.

GIL - SIL JV :

Loans to related parties includes loan givento GMR Infrastructure Limited of Rs. 450.00 Lacs (PY Rs. 450.00) at an interest rate of 12.5% payable as per agreement

GIL - DFCC :

Loan to related parties includes loan given GMR Infrastructure Limited of Rs. 400.00 Lacs (PY Rs.400) at an interest rate of 12.25% payable as per agreement

Loan to related parties includes loan given GMR Infrastructure Limited of Rs.23.08 Lacs (PY NIL) at an interest rate of 12.25% payable as per agreement

Loan to related parties includes loan given GMR Infrastructure Limited of Rs. 300.00 Lacs (PY Rs. Nil) at an interest rate of 12.25% payable as per agreement

Kakinada SEZ Limited :

Unsecured long term loan of Rs 500.00 Lacs given to Kakinada SEZ Limited at an interest of 12.50% payable after 3 years

Unsecured short term loan of Rs 335.00 Lacs given to Kakinada SEZ Limited at an interest of 12.50% payable with in a year

GMR TUNI ANAKAPALLI EXPRESS PVT LTD

Loans to related parties includes loan givento GMR TUNI ANAKAPALLI EXPRESSWAYS LIMITED of Rs. 100.00 Lacs (PY Rs. 100.00) at an interest rate of 10% payable as per agreement

GMR HIGHWAYS LIMITED

Loans to related parties includes loan given to GMR HIGHWAYS LIMITED of Rs. 90.00 Lacs (PY Rs. 90.00) at an interest rate of 12.5% payable as per agreement

GMR AVAIATION PRIVATE LIMITED

Loans to related parties includes loan given to GMR HIGHWAYS LIMITED of Rs. 100.00 Lacs (PY Rs. -) at an interest rate of 12.25% payable as per agreement

11 Financial Assets - Others

| Particulars | Non - Current | | Current | |
|--|---------------|-----------|---------------|-----------------|
| | 31-Mar-20 | 31-Mar-19 | 31-Mar-20 | 31-Mar-19 |
| Carried at amortised cost | | | | |
| Interest accrued on fixed deposits | - | - | 12.77 | 12.97 |
| Interest Accrued on Mutual Funds | - | - | - | 2.17 |
| Interest accrued on loans | - | - | 435.93 | 2,536.19 |
| Non trade receivable considered doubtful | - | - | 0.03 | 0.28 |
| Total other financial assets | - | - | 448.73 | 2,551.62 |

[Signature]



12 Equity Share Capital

| Particulars | 31-Mar-20 | 31-Mar-19 |
|---|-----------------|-----------------|
| Authorised : | | |
| 4,00,00,000 Equity Shares of Rs.10/- Each | 4,000.00 | 4,000.00 |
| | 4,000.00 | 4,000.00 |
| Issued, subscribed and fully paid up: | | |
| 3,64,39,540 (31st March 2020: 3,64,39,540) Equity Shares of Rs.10/- Each Fully paid | 3,643.95 | 3,643.95 |
| Total Equity Share Capital | 3,643.95 | 3,643.95 |

| a. Reconciliation of Shares Outstanding at the beginning and end of the reporting year | | | |
|--|--------------------|-----------------|-----------------------------|
| Equity Shares | 31-Mar-20 | | 31-Mar-19 |
| | In Nos' | Value | In Nos' Value |
| At the beginning of the year | 3,64,39,540 | 3,643.95 | 3,64,39,540 3,643.95 |
| Issued during the year | - | - | - - |
| Outstanding at the end of the year | 3,64,39,540 | 3,643.95 | 3,64,39,540 3,643.95 |

b. Terms/Rights Attached to equity Shares

The Company has only one class of equity shares having par value of Rs 10 per share. Each holder of equity shares is entitled to one vote per share. 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.

d. Shares held by holding /ultimate holding company /holding company and/or their subsidiaries/associates.

| Name of Shareholder | 31-Mar-20 | | 31-Mar-19 | |
|---|--------------------|-----------------|--------------------|-----------------|
| | No. of Shares held | Amount | No. of Shares held | Amount |
| GMR Aerostructure Services Limited (GASL) | 3,64,38,940 | 3,643.89 | 3,64,39,040 | 3,643.90 |
| | 3,64,38,940 | 3,643.89 | 3,64,39,040 | 3,643.90 |

e. Details of Shareholders holding more than 5% of equity shares in the Company

| Name of Shareholder | 31-Mar-20 | | 31-Mar-19 | |
|---|--------------------|--------------------|--------------------|--------------------|
| | No. of Shares held | % Holding in Class | No. of Shares held | % Holding in Class |
| GMR Aerostructure Services Limited (GASL) | 3,64,38,940 | 100% | 3,64,39,040 | 100% |
| | 3,64,38,940 | 100% | 3,64,39,040 | 100% |

As per records of the Company including its register of share holders/members and other declarations received from share holders regarding beneficial interest, the above share holding represents both legal and beneficial ownership of shares.

13 Other Equity

| Particulars | 31-Mar-20 | 31-Mar-19 |
|--|-----------------|-----------------|
| Surplus in the statement of profit and loss | | |
| Balance as per last financial statements | 2,188.05 | 1,462.17 |
| Add: Net profit for the year | 654.41 | 725.89 |
| Net surplus in the statement of profit and loss | 2,842.46 | 2,188.05 |
| Securities premium | 553.85 | 553.85 |
| Other items of Comprehensive Income | | |
| Opening balance of OCI | (752.51) | (616.52) |
| Re-measurement (losses) / gains on post employment defined benefit plans | (157.53) | (136.00) |
| Closing balance of OCI | (910.04) | (752.51) |
| Total Other Equity | 2,486.27 | 1,989.38 |



14 Financial liabilities - Borrowings

| Particulars | Non - Current | | Current | |
|---|------------------|------------------|-----------------|-----------------|
| | 31-Mar-20 | 31-Mar-19 | 31-Mar-20 | 31-Mar-19 |
| Term Loans: | | | | |
| From banks | | | | |
| Indian rupee term loan from banks (Secured) | 18,450.00 | 20,250.00 | | |
| Indian rupee term loan from banks (Secured) (C) | | | 1,800.00 | 1,350.00 |
| Loans from related parties | | | | |
| Loans from Group Company (M/s GMR Infrastructure Limited) | 2,313.27 | 915.64 | - | - |
| Other Loans | | | | |
| Overdraft - YES Bank | - | - | 7.33 | 1.70 |
| Overdraft - LVB | - | - | 539.18 | - |
| Total Borrowings | 20,763.27 | 21,165.64 | 2,346.51 | 1,351.70 |

Yes bank loan terms: Loan from YES bank of Rs 75 Crore carries an interest rate of 11.65% p.a. (1 year MCLR rate plus 1.45%) payable on monthly basis. The loan is repayable in 28 quarterly instalments commencing from October 2017. The loan is secured by way of a irrevocable Corporate Guarantee issued by GMR Infrastructure Limited (GIL), charge on present and future assets of the company created out of the term loan, charge on 10% of FD margin of the outstanding facility amount, mortgage of various immovable properties of the group and pledge of the shares of various companies of the group.

Loan from YES bank of Rs. 150 Crore carries an interest rate of 13.40% p.a (1 year MCLR rate plus 3.20%) payable on monthly basis. The loan is repayable in 24 half-yearly instalments commencing from May, 2018. The loan is secured by way of a irrevocable Corporate Guarantee issued by GMR Infrastructure Limited (GIL), charge on assets of the company created out of the term loan, charge on 6% of margin in form of Current Investment of the outstanding facility amount, mortgage of various immovable properties of the group and pledge of the shares of various companies of the group.

Unsecured loan from M/s GMR Infrastructure Limited: Loan taken from GIL at a simple interest rate of 12.25% p.a for a period of 5 years. Principal and interest repayable at the end of loan term.

15 Financial liabilities - Trade payables

| Particulars | Non - Current | | Current | |
|---------------------------------------|---------------|-----------|---------------|---------------|
| | 31-Mar-20 | 31-Mar-19 | 31-Mar-20 | 31-Mar-19 |
| Trade Payable | | | | |
| - Micro, Small and Medium Enterprises | - | - | 68.18 | 47.14 |
| - Related parties | - | - | 58.46 | 81.23 |
| - Other payables | - | - | 335.49 | 184.79 |
| Provision for Outstanding Expenses | - | - | 474.74 | 388.40 |
| Total Trade payables | - | - | 936.87 | 701.57 |

16 Other Financial Liabilities

| Particulars | Non - Current | | Current | |
|--|---------------|---------------|---------------|---------------|
| | 31-Mar-20 | 31-Mar-19 | 31-Mar-20 | 31-Mar-19 |
| Other financial liabilities at amortised cost | | | | |
| Security Deposit from Customers* | 392.41 | 313.91 | - | - |
| Payable to Employees | - | - | 517.96 | 393.75 |
| Retention Money from Suppliers / Contractors | - | - | - | - |
| Interest Payable | - | - | 438.40 | 266.69 |
| Total other financial liabilities at amortised cost | 392.41 | 313.91 | 956.35 | 660.44 |

| Particulars | Non - Current | | Current | |
|-------------------------|---------------|-----------|---------------|---------------|
| | 31-Mar-20 | 31-Mar-19 | 31-Mar-20 | 31-Mar-19 |
| Interest Payable | | | | |
| YBL | - | - | 221.99 | 231.00 |
| GIL-Corporate | - | - | 216.41 | 35.69 |
| Interest Payable | - | - | 438.40 | 266.69 |

*Security Deposits from Customers will be paid at the time termination of contract.

17 Other Liabilities

| Particulars | Non - Current | | Current | |
|--------------------------------|---------------|-----------|---------------|---------------|
| | 31-Mar-20 | 31-Mar-19 | 31-Mar-20 | 31-Mar-19 |
| Advance from customer | - | - | 14.60 | 18.24 |
| Statutory liabilities | | | | |
| Provident fund payable | - | - | 313.48 | 222.34 |
| GST Payable | - | - | 298.43 | 354.18 |
| Tax deducted at source payable | - | - | 21.68 | 9.31 |
| ESI and PT payable | - | - | 42.95 | 51.54 |
| Other Liabilities | - | - | 37.38 | 57.13 |
| Total Other Liabilities | - | - | 728.52 | 712.74 |

18 Provisions

| Particulars | Long-term | | Short-term | |
|--|-----------------|-----------------|---------------|---------------|
| | 31-Mar-20 | 31-Mar-19 | 31-Mar-20 | 31-Mar-19 |
| Provision for employee benefits | | | | |
| Provision for Gratuity | 1,286.17 | 857.42 | 459.56 | 608.48 |
| Provision for Compensated Absences | 354.71 | 190.46 | 268.78 | 385.68 |
| Provisions Spr annuation | - | - | 1.25 | 1.07 |
| Total Provisions | 1,640.88 | 1,047.88 | 729.59 | 995.23 |

[Signature]



19 Revenue from Operations

(Rs in Lakhs)

| Particulars | Year Ended 31-Mar-20 | Year Ended 31-Mar-19 |
|--------------------------------------|-------------------------|-------------------------|
| Manpower Security Services | 17,871.21 | 16,062.02 |
| Systems | 250.22 | 157.58 |
| Total Revenue from Operations | 18,121.42 | 16,219.59 |

20 Other Income

| Particulars | Year Ended 31-Mar-20 | Year Ended 31-Mar-19 |
|--------------------------------------|-------------------------|-------------------------|
| Inter corporate loans and deposits | 2,245.53 | 2,359.43 |
| Interest on bank deposits | 77.71 | 64.73 |
| Interest on income tax refund | - | 22.99 |
| Miscellaneous income | 3.03 | 0.01 |
| Profit on sale of Mutual Funds | 19.83 | 21.16 |
| Profit on sale of fixed assets (net) | 0.62 | 2.40 |
| Provisions no longer required | - | 592.88 |
| Total Other Income | 2,346.71 | 3,063.60 |

21 Employee Benefits Expense

| Particulars | Year Ended 31-Mar-20 | Year Ended 31-Mar-19 |
|--|-------------------------|-------------------------|
| Salaries, wages and bonus | 12,756.53 | 11,545.63 |
| Contribution to provident and other fund | 1,595.30 | 1,437.92 |
| Gratuity expenses | 259.14 | 233.72 |
| Staff welfare expense | 24.08 | 56.25 |
| Total Employee Benefits Expense | 14,635.06 | 13,273.52 |

Gratuity and other post-employment benefit plans**a) Defined contribution plans**

The Company has recognized, in the statement of Profit and Loss contribution to Provident and other funds under employee benefit expense, being expenses debited under the following defined contribution plan:

| Particulars | Provident fund | |
|--|---------------------------|---------------------------|
| | Period Ended 31-Mar-20 | Period Ended 31-Mar-19 |
| Provident Fund and Employee's Pension Scheme | 1,222.91 | 1,004.21 |
| Total | 1,222.91 | 1,004.21 |

a) Defined benefit plans**Gratuity**

The following tables summarise the components of net benefit expense recognised in the statement of profit or loss/OCI and amounts recognised in the balance sheet for defined benefit plans/obligations:

Statement of profit and loss

(i) Net employee benefit expense (recognized in Employee Cost) for the year ended 31st March, 2018

| Particulars | Gratuity | |
|----------------------|---------------------------|---------------------------|
| | Period Ended 31-Mar-20 | Period Ended 31-Mar-19 |
| Current Service Cost | 189.86 | 171.46 |
| Net Interest Cost | 94.23 | 78.01 |

(ii) Remeasurement of (gain)/loss recognised in the other comprehensive income

| Particulars | Gratuity | |
|---------------------------------------|---------------------------|---------------------------|
| | Period Ended 31-Mar-20 | Period Ended 31-Mar-19 |
| Actuarial (gain)/ loss on obligations | 157.53 | 130.00 |



Balance sheet

| Particulars | As at 31-Mar-20 | As at 31-Mar-19 |
|---------------------------------|--------------------|--------------------|
| Defined benefit obligation | (1,754.85) | (1,482.99) |
| Fair value of plan assets | 9.12 | 17.08 |
| Plan asset / (liability) | (1,745.73) | (1,465.91) |

Changes in the present value of the defined benefit obligation are as follows:

| Particulars | As at 31-Mar-20 | As at 31-Mar-19 |
|--|--------------------|--------------------|
| Opening defined benefit obligation | 1,482.99 | 1,222.98 |
| Interest cost | 95.72 | 79.58 |
| Current service cost | 189.86 | 171.46 |
| Past service cost - plan amendments | 0.00 | 0.00 |
| Acquisition cost | (1.39) | (0.72) |
| Benefits paid (including transfer) | (150.81) | (105.46) |
| Actuarial losses/ (gain) - experience | 131.67 | 109.80 |
| Actuarial losses/ (gain) - demographic assumptions | (49.89) | 0.00 |
| Actuarial losses/ (gain) - financial assumption | 56.70 | 5.37 |
| Closing defined benefit obligation | 1,754.85 | 1,482.99 |

Changes in the fair value of plan assets are as follows:

| Particulars | As at 31-Mar-20 | As at 31-Mar-19 |
|--|--------------------|--------------------|
| Opening fair value of plan assets | 17.08 | 9.80 |
| Acquisition Adjustment | (1.39) | (0.72) |
| Interest income on plan assets | 1.49 | 1.57 |
| Contributions by employer | 161.79 | 132.73 |
| Return on plan assets greater/ (lesser) than discount rate | (19.05) | (20.83) |
| Benefits paid (including transfer) | (150.81) | (105.46) |
| Closing fair value of plan assets | 9.12 | 17.08 |

Experience adjustments for the current and previous years are as follows:

| Particulars | As at 31-Mar-20 | As at 31-Mar-19 |
|---|--------------------|--------------------|
| Defined benefit obligation | (1,754.85) | (1,482.99) |
| Plan assets | 9.12 | 17.08 |
| Funded status | (1,745.73) | (1,465.91) |
| Experience (loss) adjustment on plan liabilities | 131.67 | 109.80 |
| Experience gain/ (loss) adjustment on plan assets | 0.00 | 0.00 |
| Actuarial gain due to change in assumptions | 157.53 | 136.00 |

The principal assumptions used in determining gratuity obligation for the Company's plans are shown below:

| Particulars | Gratuity | |
|--------------------------------|--|--|
| | As at 31-Mar-20 | As at 31-Mar-19 |
| Discount rate (in %) | 5.70% | 6.60% |
| Salary Escalation (in %) | 2.00% | 2.00% |
| Attrition rate (in %) | 25.00% | 40.00% |
| Medical cost trend rate (in %) | Indian Assured Lives Mortality (2006-08) (modified) Ult | Indian Assured Lives Mortality (2006-08) (modified) Ult |

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A quantitative sensitivity analysis for significant assumption as at 31 March 2020 is as shown below:
Gratuity Plan

| Particulars | 31-Mar-20 | 31-Mar-19 |
|--|-----------|-----------|
| Discount Rate | 5.70% | 6.60% |
| Effect on DBO due to 1% increase in Discount Rate | (51.71) | (26.39) |
| Effect on DBO due to 1% decrease in Discount Rate | 55.32 | 27.58 |
| Salary Escalation Rate | 2.00% | 2.00% |
| Effect on DBO due to 1% increase in Salary Escalation Rate | 56.85 | 28.65 |
| Effect on DBO due to 1% decrease in Salary Escalation Rate | (54.09) | (27.88) |
| Attrition Rate | 25.00% | 40.00% |
| Effect on DBO due to 1% increase in Attrition Rate | 4.13 | 0.24 |
| Effect on DBO due to 1% decrease in Attrition Rate | (4.66) | (0.36) |

The sensitivity analyses above have been determined based on a method that extrapolates the impact on defined benefit obligation as a result of reasonable changes in key assumptions occurring at the end of the reporting period.

22 Cost of Material Consumed

| Particulars | Year Ended 31-Mar-20 | Year Ended 31-Mar-19 |
|--|----------------------|----------------------|
| Cost of Material Consumed | 66.41 | 41.18 |
| Total Expenditure on Technical Projects | 66.41 | 41.18 |

Changes in inventories of trading goods and work-in-progress

| Particulars | Year Ended 31-Mar-20 | Year Ended 31-Mar-19 |
|--|----------------------|----------------------|
| Closing stock | | |
| Work in Progress | - | - |
| Trading Goods | 4.56 | 6.62 |
| | 4.56 | 6.62 |
| Less : | | |
| Opening stock | | |
| Work in Progress | - | - |
| Trading Goods | 6.62 | 0.04 |
| | 6.62 | 0.04 |
| (Increase) / decrease | | |
| Work in Progress | - | - |
| Trading Goods | 2.07 | (6.59) |
| Changes in inventories of trading goods and | 2.07 | (6.59) |



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23 Operational & Administrative Expenses

| Particulars | Year Ended 31-Mar-20 | Year Ended 31-Mar-19 |
|--|-------------------------|-------------------------|
| Consumption of Stores and Spares | 2.29 | 11.62 |
| Advertising and Business promotion | 100.60 | 3.27 |
| Electricity and water charges | 62.39 | 57.76 |
| Food Expense | 243.49 | 215.50 |
| Uniform Expense | 135.72 | 131.88 |
| Insurance | 11.24 | 5.95 |
| Repairs and maintenance - P&M | 1.05 | 1.46 |
| Repairs and maintenance - Building | 1.72 | 4.57 |
| Repairs and maintenance - Others | 80.01 | 64.90 |
| Rates & Taxes | 75.65 | 111.81 |
| Rent | 112.31 | 154.06 |
| Training Expenses | 19.92 | 39.41 |
| Vehicle Running & Maintenance | 34.19 | 44.89 |
| Printing & Stationery | 12.15 | 11.32 |
| Recruitment | 11.58 | 10.40 |
| Books & Periodicals | 0.26 | 0.98 |
| Communication | 23.32 | 25.79 |
| Travelling & conveyance | 137.61 | 105.54 |
| Manpower hire charges | 287.87 | 261.81 |
| Membership & Subscription | 0.22 | 0.10 |
| Legal and professional fees | 88.73 | 54.37 |
| Auditors' Remuneration | 7.14 | 5.57 |
| Directors Sitting Fee | 3.05 | 3.85 |
| Bad debts written off | 62.33 | 468.63 |
| Bidding expenses | 0.15 | 0.50 |
| Brokerage & commission | 3.57 | 0.60 |
| Meeting and seminar | 0.22 | 0.04 |
| Bank charges - Other Expense | 0.84 | 0.82 |
| Expenditure on technical projects | 86.83 | 31.04 |
| Charities & Donations | 10.95 | 3.00 |
| Miscellaneous & Other Expenses | 27.86 | 7.24 |
| Total Operational & Administrative Expenses | 1,645.24 | 1,838.68 |

24 Finance Costs

| Particulars | Year Ended 31-Mar-20 | Year Ended 31-Mar-19 |
|---|-------------------------|-------------------------|
| <u>Interest expense:</u> | | |
| Interest on loan from banks | 2,745.15 | 2,672.01 |
| Interest on loan from related party (GIL) | 181.28 | 242.61 |
| Interest on working capital | 29.55 | 2.08 |
| Bank charges | 158.54 | 193.84 |
| Interest on Others | 1.97 | 6.31 |
| Total Finance Costs | 3,116.49 | 3,116.85 |

25 Depreciation and amortization expense

| Particulars | Year Ended 31-Mar-20 | Year Ended 31-Mar-19 |
|--|-------------------------|-------------------------|
| Depreciation of tangible assets | 149.38 | 170.27 |
| Total Depreciation and amortization expense | 149.38 | 170.27 |



(Rs in Lakhs)

26 Contingent Liabilities:

Bank Guarantees issued by bank on behalf of company Rs.217.34 Lakhs (PY Rs. 255.91 Lakhs) outstanding as on 31.03.2020.

27 Capital Commitments

| Particulars | Year ended 31-Mar-20 | Year ended 31-Mar-19 |
|---|-------------------------|-------------------------|
| Estimated value of contracts remaining to be executed on capital account, | - | - |

28 Segment Reporting

The Company operates in single segment i.e. provision of security and other related services and hence there are no reportable segments as per the requirements of standard on "Segment Reporting" issued by the Institute of Chartered Accountants of India.

29 Finance Lease Receivables

Finance lease receivables consist of assets that are leased to customers for period of 5 years, with lease payments due in quarterly installments. Details of finance lease receivables are given below

| Particulars | Minimum lease payment | |
|---|-------------------------|-------------------------|
| | Year ended 31-Mar-20 | Year ended 31-Mar-19 |
| Not later than one year | 50.10 | 50.10 |
| Later than one year but not later than five years | 12.52 | 62.62 |
| Later than five years | - | - |
| Unguaranteed residual values | - | - |
| Gross investment in lease | 62.62 | 112.72 |
| Less: Unearned finance income | 6.07 | 17.44 |
| Present value of minimum lease payment receivable | 56.55 | 95.28 |
| Included in the financial statements as follows: | | |
| Current finance lease receivables | 50.10 | 50.10 |
| Non-current finance lease receivables | 12.52 | 62.62 |

30 Related Party Transactions

a) Name of Related Parties and description of relationship:

(i) Enterprises that control the Company

GMR Enterprise Private Limited (GEPL) (Ultimate Holding Company)
GMR Infrastructure Limited (GIL) (Parent of Holding Company)
GMR Aerostructure Services Limited (GASL) (Holding Company)

(ii) Subsidiary/Joint Venture/Associate Companies: Nil

(iii) Fellow Subsidiary Companies

Delhi International Airport Limited (DIAL)
Delhi Airport Parking Services Private Limited (DAPSL)
GMR Aero Technic Limited (GATL)
GMR Airport Developers Limited (GADL)
GMR Airports Limited (GAL)
GMR Ambala Chandigarh Expressways Private Limited (GACEPL)
GMR Aviation Private Limited (GAPL)
GMR Bajoli Holi Hydropower Private Limited (GBHHPL)
GMR Business Process and Services Private Limited (GBPSPL)
GMR Chennai Outer Ring Road Private Limited (GCCRPL)
GMR Chhattisgarh Energy Limited (GCHEPL)
GMR Corporate Affairs Private Limited (GCAPL)
GMR Energy Limited (GEL)
GMR Energy Trading Limited (GREL)
GMR Goa International Airport Limited (GGIAL)
GMR Highways Limited (GMRHL)
GMR Hospitality and Retail Limited (GHRL)



GMR Hosur Energy Limited (GHEL)
 GMR Hyderabad Aerotropolis Limited (GHAL)
 GMR Hyderabad Aviation SEZ Limited (GHASL)
 GMR Hyderabad International Airport Limited (GHIAL)
 GMR Hyderabad Vijayawada Expressways Private Limited (GHVEPL)
 GMR Kamalanga Energy Limited (GKEL)
 GMR Krishnagiri SEZ Limited (GKSEZ)
 GMR Krishnagiri SIR Limited (GKSIR)
 GMR Pochanpalli Expressways Limited (GPEPL)
 GMR Power Corporation Limited (GPCL)
 GMR Rajamundry Energy Limited (GREL)
 GMR SPORTS PRIVATE LIMITED (GSPL)
 GMR Tambaram Tindivanam Expressways Limited (GTTEL)
 GMR Tuni Anakapalli Expressways Limited (GTAEPL)
 GMR Varalakshmi Care Hospital (GVCH)
 GMR Vemagiri Power Generation Limited (GVPGI)
 GMR Warora Energy Limited (GWEL)
 GMR Rajahmundry Energy Limited (GREL)
 Honey Flower Estates Private Limited (HFEPL)
 Hyderabad Duty Free Retail Limited (HDFRL)
 Hyderabad Menzies Air Cargo Private Limited (HMACPL)
 Idika Properties Private Limited (NPPL)
 Kakinada SEZ Limited (KSL)
 Lakshmi Priya Properties Private Limited (NPPL)
 Laqshya Hyderabad Airport Media Private Limited (LAQSHYA)
 Nadira Properties Private Limited (NPPL)
 Padmapriya Properties Private Limited (PAPPL)
 Prakalpa Properties Private Limited (PPPL)
 Purnachandra Properties Private Limited (PUPPL)
 Shreyadita Properties Private Limited (SPPL)
 Sreepa Properties Private Limited (SRPPL)
 Tenega Parking Services (India) Private Limited (TPSIPL)
 TIM Delhi Airport Advertising Private Limited (TIM)
 Travel Food Services (Delhi Terminal 3) Private Limited (TFS)
 TRAVEL FOOD SERVICES (TFS)
 Aklima Properties Private Limited (AKPPL)
 Amartia Properties Private Limited (AMPPL)
 Asteria Properties Private Limited (APPL)
 Asteria Real Estates Private Limited (AREPL)
 Bougainvillea Properties Private Limited (BOPPL)
 Camelia Properties Private Limited (CPPL)
 Celebi Delhi Cargo Terminal Management India Private Limited (CDCTM)
 Deepesh Properties Private Limited (DPPL)
 Gerbera Properties Private Limited (GPL)

(iv) **Enterprises under the same management**

GMR Varalakshmi Foundation (GVF)
 GMR Institute Of Technology (GIT)
 GMR School Of Business (GSB)
 GMR Family Fund Trust (GFFT)

(v) **Key management personnel and their relatives**

Mr. G M Rao (Group Chairman)
 Mr. G B S Raju (Director) (Resigned w.e.f. 02nd May, 2018)
 Mr. G Subba Rao (Director)
 Mr. M R Reddy (Director)
 Mr. H J Dora (Director)
 Mr. S I S Ahmed (Director)
 Mr. G U G Sastry (CEO)
 Ms. Chandra Ramakumari K (CFO)
 Mr. Rakesh Kumar Singh (Company Secretary)
 Ms. G Varalakshmi (Relative)
 Ms. B Ramadevi (Relative)



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

| Entity Name | Year ended 31-Mar-20 | Year ended 31-Mar-19 |
|--|-------------------------|-------------------------|
| Revenue from Operations | | |
| Delhi International Airport Limited (DIAL) | 2,634.78 | 2,431.43 |
| GMR Hyderabad International Airport Limited (GHIAL) | 2,451.25 | 1,817.02 |
| Celebi Delhi Cargo Terminal Management India Private Limited (CDCTM) | 844.22 | 1,016.79 |
| GMR Hyderabad Vijayawada Expressways Private Limited (GHVEPL) | 777.05 | 621.33 |
| Delhi Airport Parking Services Private Limited (DAPSL) | 713.11 | 707.61 |
| GMR Kamalanga Energy Limited (GKEL) | 595.72 | 593.92 |
| GMR Warora Energy Limited (GWEL) | 440.14 | 460.10 |
| GMR Infrastructure Limited (GIL) | 338.92 | 488.03 |
| GMR Ambala Chandigarh Expressways Private Limited (GACEPL) | 314.71 | 278.21 |
| GMR Chhattisgarh Energy Limited (GCHEPL) | 180.45 | 403.98 |
| GMR Airports Limited (GAL) | 204.41 | 150.50 |
| GMR Goa International Airport Limited (GGIAL) | 176.84 | 117.55 |
| Kakinada SEZ Limited (KSL) | 127.32 | 154.56 |
| GMR Pochanpalli Expressways Limited (GPEPL) | 75.21 | 70.58 |
| GMR Bajoli Holi Hydropower Private Limited (GBHHPL) | 72.33 | 82.26 |
| Hyderabad Menzies Air Cargo Private Limited (HMACPL) | 0.00 | 76.94 |
| GMR SPORTS PRIVATE LIMITED (GSPL) | 0.00 | 76.68 |
| Hyderabad Duty Free Retail Limited (HDFRL) | 51.23 | 6.05 |
| TIM Delhi Airport Advertising Private Limited (TIM) | 48.96 | 45.07 |
| GMR Airport Developers Limited (GADL) | 40.08 | 20.15 |
| GMR Business Process and Services Private Limited (GBPSPL) | 39.84 | 35.04 |
| GMR Hyderabad Aviation SEZ Limited (GHASL) | 33.17 | 19.63 |
| GMR Aero Technic Limited (GATL) | 32.13 | 28.93 |
| GMR Krishnagiri SIR Limited (GKSIR) | 30.60 | 30.14 |
| GMR Institute of Technology (GIT) | 30.20 | 23.83 |
| Padmapriya Properties Private Limited (PAPPL) | 29.45 | 29.03 |
| GMR Varalakshmi Foundation (GVF) | 25.60 | 23.86 |
| GMR Chennai Outer Ring Road Private Limited (GCCRPL) | 22.25 | 21.85 |
| Travel Food Services (Delhi Terminal 3) Private Limited (TFS) | 17.08 | 16.34 |
| GMR Hyderabad Aerotropolis Limited (GHAL) | 16.98 | - |
| Bougainvillea Properties Private Limited (BOPPL) | 15.00 | - |
| Advika Properties Private Limited | - | 12.40 |
| Camelia Properties Private Limited (CPPL) | 12.00 | - |
| GMR School of Business (GSB) | 10.87 | 9.69 |
| Honey Flower Estates Private Limited (HFEPL) | 10.58 | 12.41 |
| GMR Tambaram Tindivanam Expressways Limited (GTTEL) | 10.42 | 124.52 |
| Gerbera Properties Private Limited (GPL) | 10.20 | - |
| GMR Aviation Private Limited (GAPL) | 9.85 | 15.12 |
| Sreepa Properties Private Limited (SRPPL) | 9.60 | 8.40 |
| Purnachandra Properties Private Limited (PUPPL) | 9.00 | - |
| Shreyadita Properties Private Limited (SPPL) | 8.88 | 7.30 |
| Aklima Properties Private Limited (AKPPL) | - | 8.40 |
| Laqshya Hyderabad Airport Media Private Limited (LAQSHYA) | 6.86 | 1.39 |
| GMR Hospitality and Retail Limited (GHRL) | 5.53 | - |
| Deepesh Properties Private Limited (DPPL) | - | 5.00 |
| Asteria Properties Private Limited (APPL) | - | 4.40 |
| Amartia Properties Private Limited (AMPPL) | - | 4.00 |
| Tenega Parking Services (India) Private Limited (TPSIPL) | 3.96 | - |
| GMR Tuni Anakapalli Expressways Limited (GTAEL) | 2.50 | 2.50 |
| GMR Vemagiri Power Generation Limited (GVPGGL) | 2.35 | -75.01 |
| Idika Properties Private Limited (NPPL) | - | 2.00 |
| Lakshmi Priya Properties Private Limited (NPPL) | - | 0.90 |
| GMR Rajamundry Energy Limited (GREL) | - | -46.19 |
| Nadira Properties Private Limited (NPPL) | - | 0.90 |
| Prakalpa Properties Private Limited (PPPL) | - | 0.90 |
| GMR Varalakshmi Care Hospital (GVCH) | 0.79 | 2.08 |
| | 0 | |
| | 10,492.41 | 9,948.51 |



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| Entity Name | Year ended 31-Mar-20 | Year ended 31-Mar-19 |
|--|-------------------------|-------------------------|
| <u>Rent & Maintenance</u> | | |
| G Varalakshmi | 10.71 | 11.08 |
| GMR Family Fund Trust | 12.00 | - |
| GMR Kamalanga Energy Limited | 19.03 | - |
| GMR Hyderabad International Airport Limited | 0.84 | - |
| GMR Infrastructure Limited (GIL) | 24.16 | 52.50 |
| | 66.75 | 63.58 |
| <u>Interest expense on Unsecured Loans</u> | | |
| GMR Infrastructure Limited (GIL) | 181.28 | 242.61 |
| | 181.28 | 242.61 |
| <u>Interest income on Deposits</u> | | |
| GMR Infrastructure Limited (GIL) | 795.92 | 75.89 |
| Kakinada SEZ Private Limited (KSPL) | 104.66 | 104.38 |
| GMR Krishnagiri SEZ Limited (GKSEZ) | 1,306.21 | 1,496.98 |
| GMR Tuni Anakapalli Expressways Limited (GTAEPL) | 10.03 | 1.29 |
| GMR Highways Limited (GMRHL) | 11.28 | 1.42 |
| GMR AVIATION PRIVATE LIMITED | 6.06 | - |
| | 2,234.16 | 1,679.95 |
| <u>Managerial remuneration paid during the year</u> | | |
| Mr. G U G Sastry (CEO) | 114.41 | 97.19 |
| Ms. Chandra kumari K (CFO) | 34.72 | 33.82 |
| | 149.13 | 131.02 |

(c) Summary of balances with the above related parties is as follows:

| Entity Name | Year ended 31-Mar-20 | Year ended 31-Mar-19 |
|--|-------------------------|-------------------------|
| <u>Loans and Security Deposit given to Customer</u> | | |
| GMR Infrastructure Limited (GIL) | 6,100.00 | 6,873.08 |
| GMR Krishnagiri SEZ Limited (GKSEZ) | 14,500.00 | 10,624.68 |
| KAKINADA SEZ LIMITED | 835.00 | 835.00 |
| GMR TUNI ANAKAPALLI EXPRESSWAYS LIMITED | 100.00 | 100.00 |
| GMR HIGHWAYS LIMITED | 90.00 | 90.00 |
| GMR AVIATION PRIVATE LIMITED | 100.00 | - |
| | 21,725.00 | 18,522.76 |
| <u>Trade Receivables</u> | | |
| GMR Infrastructure Limited (GIL) | 954.55 | 656.26 |
| GMR Chhattisgarh Energy Limited (GCHEPL) | 1,037.50 | 955.49 |
| GMR Hyderabad International Airport Limited (GHIAL) | 560.71 | 148.81 |
| GMR Kamalanga Energy Limited (GKEL) | 325.99 | 308.79 |
| GMR Hyderabad Vijayawada Expressways Private Limited (GHVEPL) | 266.67 | 54.39 |
| Delhi Airport Parking Services Private Limited (DAPSL) | 167.04 | 69.71 |
| GMR Warora Energy Limited (GWEL) | 141.10 | 76.45 |
| GMR Ambala Chandigarh Expressways Private Limited (GACEPL) | 132.02 | 110.49 |
| Kakinada SEZ Limited(KSL) | 108.87 | 0.00 |
| Celebi Delhi Cargo Terminal Management India Private Limited (CDCTM) | 106.70 | 117.48 |
| GMR Airports Limited (GAL) | 97.48 | 80.48 |
| GMR Goa International Airport Limited (GGIAL) | 37.59 | 10.08 |
| GMR Varalakshmi Foundation (GVF) | 36.65 | 8.71 |
| GMR Bajoli Holi Hydropower Private Limited (GBHHPL) | 28.46 | 72.75 |
| Hyderabad Duty Free Retail Limited (HDFRL) | 25.19 | 7.14 |
| GMR Institute of Technology (GIT) | 16.32 | 9.92 |
| GMR Pochanpalli Expressways Limited (GPEPL) | 15.80 | -14.32 |
| GMR Krishnagiri SIR Limited(GKSIR) | 12.56 | 12.44 |



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| Entity Name | Year ended 31-Mar-20 | Year ended 31-Mar-19 |
|--|-------------------------|-------------------------|
| Padmapriya Properties Private Limited (PAPPL) | 11.95 | 6.04 |
| TIM Delhi Airport Advertising Private Limited (TIM) | 0.00 | 9.44 |
| GMR Aviation Private Limited (GAPL) | 9.39 | -2.22 |
| Hyderabad Menzies Air Cargo Private Limited (HMACPL) | 0.00 | 8.60 |
| Delhi International Airport Limited (DIAL) | 8.54 | 39.29 |
| GMR Hyderabad Aviation SEZ Limited (GHASL) | 8.25 | 9.71 |
| GMR Airport Developers Limited (GADL) | 7.90 | 4.04 |
| GMR Hospitality and Retail Limited (GHRL) | 6.53 | |
| Bougainvillea Properties Private Limited (BOPPL) | 5.90 | |
| GMR Business Process and Services Private Limited (GBPSPL) | 5.49 | 30.30 |
| GMR Vemagiri Power Generation Limited (GVPGI) | 5.48 | 36.86 |
| GMR Hyderabad Aerotropolis Limited (GHAL) | 5.40 | |
| GMR Aero Technic Limited (GATL) | 5.00 | 4.84 |
| GMR School of Business (GSB) | 4.79 | 2.95 |
| Tenega Parking Services (India) Private Limited (TPSIPL) | 4.67 | |
| Shreyadita Properties Private Limited (SPPL) | 3.49 | 1.44 |
| TRAVEL FOOD SERVICES (TFS) | 0.00 | 3.27 |
| GMR Tuni Anakapalli Expressways Limited (GTAEL) | 2.95 | 2.95 |
| Honey Flower Estates Private Limited (HFEPL) | 2.69 | 2.09 |
| Advika Properties Private Limited (APPL) | 0.00 | 2.44 |
| Aklima Properties Private Limited (AKPPL) | 0.00 | 1.67 |
| LAQSHYA HYDERABAD AIRPORT MEDIA PRIVATE LIMITED | 0.00 | 1.64 |
| Camelia Properties Private Limited (CPPL) | 1.18 | |
| Gerbera Properties Private Limited (GPL) | 1.00 | |
| Deepesh Properties Private Limited (DPPL) | 0.00 | 0.98 |
| Sreepa Properties Private Limited (SRPPL) | 0.94 | 1.65 |
| Purnachandra Properties Private Limited (PUPPL) | 0.89 | - |
| Asteria Real Estates Private Limited (AREPL) | - | 0.87 |
| Amartya Properties Private Limited (AMPPL) | - | 0.79 |
| IDIKA PROPERTIES PRIVATE LIMITED (IPPL) | - | 0.39 |
| GMR Varalakshmi Care Hospital (GVCH) | 0.25 | 0.68 |
| Nadira Properties Private Limited (NPPL) | - | 0.18 |
| Prakalpa Properties Private Limited (PPPL) | - | 0.18 |
| LAKSHMIPRIYA PROPERTIES PRIVATE LIMITED (LPPL) | - | 0.18 |
| GMR Chennai Outer Ring Road Private Limited (GCCRPL) | 4.39 | -4.39 |
| GMR Tambaram Tindivanam Expressways Limited (GTTEL) | 1.19 | -10.17 |
| GMR Rajahmundry Energy Limited (GREL) | 40.99 | -23.52 |
| GMR Power Corporation Limited (GPCL) | - | -30.00 |
| | 4,220.47 | 2,788.23 |



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| Entity Name | Year ended 31-Mar-20 | Year ended 31-Mar-19 |
|---|-------------------------|-------------------------|
| Sundry Creditors | | |
| GMR Hyderabad International Airport Limited (GHIAL) | 0.50 | 0.20 |
| Mrs. G Varalakshmi (Relative) | 3.12 | 10.05 |
| Mrs. B. Ramadevi (Relative) | 2.32 | 2.32 |
| GMR Infrastructure Limited (GIL) | 18.59 | 67.93 |
| GMR Kamalanga Energy Limited (GKEL) | 10.16 | - |
| GMR Corporate Affairs Private Limited (GCAPL) | 10.81 | - |
| GMR Family Fund Trust (GFFT) | 12.96 | - |
| GMR Airports Limited (GAL) | - | 0.73 |
| | 58.46 | 81.23 |
| Security Deposits from Customers | | |
| GMR Hyderabad International Airport Limited (GHIAL) | 174.80 | 174.80 |
| GMR RAJAHMUNDHRY ENERGY LTD | 65.45 | |
| GMR Chhattisgarh Energy Limited (GCHEPL) | 47.59 | 47.59 |
| Kakinada SEZ Private Limited (KSPL) | 42.00 | 42.00 |
| GMR POWER CORPORATION LTD. | 30.00 | |
| GMR Energy Limited (GEL) | - | 38.21 |
| GMR TAMBARAM TINDIVANAM EXPRESSWAYS | 12.12 | |
| GMR CHENNAI OUTER RING ROAD PVT. LTD | 9.15 | |
| GMR Energy Trading Limited (GREL) | 7.55 | 7.55 |
| GMR Hosur Energy Limited (GHEL) | 3.76 | 3.76 |
| | 392.41 | 313.91 |
| Interest Payables to Group Company | | |
| GMR Infrastructure Limited (GIL) | 216.41 | 35.31 |
| | 216.41 | 35.31 |
| Unsecured Loans from Group Company | | |
| GMR Infrastructure Limited (GIL) | 2,313.27 | 915.60 |
| | 2,313.27 | 915.60 |

31 Financial risk management objectives and policies

In the course of its business, the Company is exposed primarily to fluctuations in foreign currency exchange rates, interest rates, equity prices, liquidity and credit risk, which may adversely impact the fair value of its financial instruments. The Company has a risk management policy which not only covers the foreign exchange risks but also other risks associated with the financial assets and liabilities such as interest rate risks and credit risks. The risk management policy is approved by the Board of Directors. The risk management framework aims to:

- create a stable business planning environment by reducing the impact of currency and interest rate fluctuations on the Company's business plan.
- achieve greater predictability to earnings by determining the financial value of the expected earnings in advance.

Market risk

Market risk is the risk of any loss in future earnings, in realisable fair values or in future cash flows that may result from a change in the price of a financial instrument. The value of a financial instrument may change as a result of changes in interest rates, foreign currency exchange rates, liquidity and other market changes. Future specific market movements cannot be normally predicted with reasonable accuracy.

(a) Market risk- Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company's exposure to the risk of changes in market interest rates relates primarily to the Company's long-term and short-term debt obligations with floating interest rates. The Company manages its interest rate risk by having a balanced portfolio of fixed and variable rate loans and borrowings.

Interest rate sensitivity

| Particulars | Increase/decrease in basis | Effect on profit before |
|-----------------------|----------------------------|-------------------------|
| March 31, 2020 | | |
| INR | +50 | (101.25) |
| INR | -50 | 101.25 |
| March 31, 2019 | | |
| INR | +50 | (108.00) |
| INR | -50 | 108.00 |

The assumed movement in basis points for the interest rate sensitivity analysis is based on the currently observable market environment.



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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. Financial instruments that are subject to credit risk and concentration thereof principally consist of trade receivables, loans receivables, investments, cash and cash equivalents, derivatives and financial guarantees provided by the Company.

The carrying value of financial assets represents the maximum credit risk. The maximum exposure to credit risk was Rs. 9,858.60 and Rs. 20,764.35 as at March 31, 2020 and March 31, 2019 respectively, being the total carrying value of trade receivables, balances with bank, bank deposits, investments and other financial assets.

Customer credit risk is managed by each business unit subject to the Company's established policy, procedures and control relating to customer credit risk management. An impairment analysis is performed at each reporting date on an individual basis for major clients. The Company does not hold collateral as security.

The Company's exposure to customers is diversified and there is no concentration of credit risk with respect to any particular customer as at March 31, 2020, March 31, 2019

With respect to trade receivables / unbilled revenue, the Company has constituted the terms to review the receivables on a periodic basis and to take necessary mitigations, wherever required.

Credit risk from balances with bank and financial institutions is managed by the Company's treasury department in accordance with the Company's policy. Investments of surplus funds are made only with approved counterparties and within credit limits assigned to each counterparty. The limits are set to minimise the concentration of risks and therefore mitigate financial loss through counterparty's potential failure to make payments.

In respect of financial guarantees provided by the Company to banks and financial institutions, the maximum exposure which the Company is exposed to is the maximum amount which the Company would have to pay if the guarantee is called upon. Based on the expectation at the end of the reporting period, the Company considers that it is more likely than not that such an amount will not be payable under the guarantees provided.

Liquidity risk

The following table shows a maturity analysis of the anticipated cash flows including interest obligations for the Company's financial liabilities on an undiscounted basis, which therefore differ from both carrying value and fair value. Floating rate interest is estimated using the prevailing interest rate at the end of the reporting period.

| Particulars | 0-1 year | 1 to 5 years | > 5 years | Total |
|-----------------------------|-----------------|------------------|-----------------|------------------|
| 31-Mar-20 | | | | |
| Borrowings | 2,346.51 | 18,513.27 | 2,250.00 | 23,109.78 |
| Other financial liabilities | 956.35 | - | 392.41 | 1,348.76 |
| Trade payables | 936.87 | - | - | 936.87 |
| Total | 4,239.73 | 18,513.27 | 2,642.41 | 25,395.42 |
| 31-Mar-19 | | | | |
| Borrowings | 1,351.70 | 13,515.64 | 7,650.00 | 22,517.34 |
| Other financial liabilities | 660.44 | - | 313.91 | 974.35 |
| Trade payables | 701.57 | - | - | 701.57 |
| Total | 2,713.70 | 13,515.64 | 7,963.91 | 24,193.25 |

(i) The above excludes any financial liabilities arising out of financial guarantee contract as detailed in Note 42.

Excessive risk concentration

Concentrations arise when a number of counterparties are engaged in similar business activities, or activities in the same geographical region, or have economic features that would cause their ability to meet contractual obligations to be similarly affected by changes in economic, political or other conditions. Concentrations indicate the relative sensitivity of the Company's performance to developments affecting a particular industry.

In order to avoid excessive concentrations of risk, the policies and procedures of the Company include specific guidelines to focus on the maintenance of a diversified portfolio. Identified concentrations of credit risks are controlled and managed accordingly.



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32 Capital management

The Company's capital management is intended to create value for shareholders by facilitating the meeting of long-term and short-term goals of the Company.

The Company determines the amount of capital required on the basis of annual business plan coupled with long-term and short-term strategic investment and expansion plans. The funding needs are met through equity, cash generated from operations and sale of certain assets, long-term and short-term bank borrowings and strategic partnership with investors.

For the purpose of the Company's capital management, capital includes issued equity capital, share premium and all other equity reserves attributable to the equity holders of the Company.

The Company manages its capital structure and makes adjustments in light of changes in economic conditions and the requirements of the financial covenants. To maintain or adjust the capital structure, the Company may adjust the dividend payment to shareholders, return capital to shareholders or issue new shares. The Company monitors capital using a gearing ratio, which is total debt divided by total capital plus total debt. The Company's policy is to keep the gearing ratio at an optimum level to ensure that the debt related covenant are complied with.

| Particulars | 31-Mar-20 | 31-Mar-19 |
|--|------------------|------------------|
| Borrowings | 23,109.78 | 22,517.34 |
| Total debt (i) | 23,109.78 | 22,517.34 |
| Capital components | | |
| Equity share capital | 3,643.95 | 3,643.95 |
| Other equity | 2,486.27 | 1,989.38 |
| Total Capital (ii) | 6,130.22 | 5,633.34 |
| Capital and borrowings (iii = i + ii) | 29,240.01 | 28,150.68 |
| Gearing ratio (%) (i / iii) | 79.03% | 79.99% |

33 Effective Tax Reconciliation

Income tax expenses in the statement of profit and loss consist of the following:

| Particulars | 31-Mar-20 | 31-Mar-19 |
|--|---------------|---------------|
| Tax expenses | | |
| (a) Current tax | 307.92 | 47.55 |
| (b) Adjustments of tax relating to earlier periods | | (49.98) |
| (c) MAT credit entitlement | 27.40 | 24.68 |
| (d) Deferred tax expense / (credit) | (134.17) | 94.57 |
| Total taxes | 201.14 | 116.82 |

Reconciliation of taxes to the amount computed by applying the statutory income tax rate to the income before taxes is summarized below:

| Particulars | 31-Mar-20 | 31-Mar-19 |
|--|---------------|---------------|
| Tax expenses | | |
| Profit before tax | 855.56 | 842.70 |
| Applicable tax rates in India (% Rate) | 29.12% | 20.59% |
| Computed tax charge | 249.14 | 173.49 |
| Tax effect of income that are not taxable in determining taxable profit: | | |
| a) Exempt income not included in calculation of tax | | |
| Tax effect of expenses that are not deductible in determining taxable profit: | | |
| (a) Items not deductible | 58.78 | - |
| (b) Adjustments on which deferred tax is not created | | |
| (c) Adjustments to current tax in respect of prior periods | - | (49.98) |
| (d) MAT adjustments | 27.40 | 24.68 |
| (e) Utilisation of previously unrecognised tax losses | - | - |
| (g) Tax effects on re-measurement gains (losses) on defined benefit plans | | (28.00) |
| (h) Others | (134.17) | (97.94) |
| Total taxes | 201.14 | 116.82 |



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34 Earnings Per Share (EPS)

Basic EPS amounts are calculated by dividing the profit for the year attributable to equity holders of the parent by the weighted average number of Equity shares outstanding during the year.

Diluted EPS amounts are calculated by dividing the profit attributable to equity holders of the parent (after adjusting for interest on the convertible preference shares) by the weighted average number of Equity shares outstanding during the year plus the weighted average number of Equity shares that would be issued on conversion of all the dilutive potential Equity shares into Equity shares.

The following reflects the income and share data used in the basic and diluted EPS computations:

| Particulars | Year ended 31-Mar-20 | Year ended 31-Mar-19 |
|---|-------------------------|-------------------------|
| Profit attributable to equity holders of the company | | |
| Continuing operations | 496.89 | 589.89 |
| Discontinued operation | - | - |
| Profit attributable to equity holders of the company for basic earnings | 496.89 | 589.89 |
| Total number of Equity Shares outstanding at the beginning of the year | 364.40 | 364.40 |
| Add: Issue of Equity Shares | - | - |
| Total number of Equity Shares outstanding at the end of the year | 364.40 | 364.40 |
| Weighted Average number of equity shares used for computing Earning Per Share (Basic) | 364.40 | 364.40 |
| Effect of dilution: | | |
| Convertible preference shares | - | - |
| Weighted average number of Equity shares adjusted for the effect of dilution | 364.40 | 364.40 |
| Earning Per Share (Basic) (Rs) | 1.36 | 1.62 |
| Earning Per Share (Diluted) (Rs) | 1.36 | 1.62 |
| Face value per share (Rs) | 10.00 | 10.00 |

35 Managerial Remuneration

| Particulars | Year ended 31-Mar-20 | Year ended 31-Mar-19 |
|-----------------------------------|-------------------------|-------------------------|
| Salaries & Others | 145.10 | 127.28 |
| Perquisites' and Other allowances | 4.03 | 3.74 |
| Total | 149.13 | 131.02 |

36 Remuneration to Auditors

| Particulars | Year ended 31-Mar-20 | Year ended 31-Mar-19 |
|--------------------------|-------------------------|-------------------------|
| Audit fees | 1.50 | 1.50 |
| Other certification fees | 0.40 | 0.40 |
| Out of Pocket Expenses | 0.18 | 0.30 |
| Total | 2.08 | 2.20 |

37 Expenditure in Foreign Currency

| Particulars | Year ended 31-Mar-20 | Year ended 31-Mar-19 |
|----------------------|-------------------------|-------------------------|
| CIF Value of imports | 8.29 | 8.66 |
| Traveling expenses | 27.60 | 6.14 |
| Total | 35.90 | 14.80 |

Note :

Financial Year 31-Mar-2019 numbers were regrouped as per the BPC format of financials

For M/S. P. Krishna & Co
ICAI Firm's Regn No.005473S
Chartered Accountants

(A. Sreenivasa Rao)
Partner
Membership No. 208863

Rakesh Kumar Singh
Company Secretary

Chandra Kumari K
CFO

GUG Sastry
CEO

For and on behalf of the Board of Directors of
Raxa Security Services Limited

S I S Ahmed
Director
DIN : 06498734

H J Dora
Director
DIN : 02385290

Place: Bengaluru
Date: 29th April 2020



Raxa Security Services Limited
No. 25/1, Skip House, Museum Road, Bangalore - 560025
CALCULATION OF DEFERRED TAX ASSET/LIABILITY AS ON 31-Mar-2020

| Sl.No. | Particulars | As per Companies Act | As per IT Act | Asset | Liability | Deferred Tax | | Net Deferred Tax Asset/Liability |
|--------|---|----------------------|---------------|----------|-----------|--------------|-----------|----------------------------------|
| | | | | | | Asset | Liability | |
| | | | | | | 29.12% | 29.12% | |
| 1 | Written Down Value as on 31-Mar-20 | 2,268.02 | 1,128.46 | - | 1,139.57 | - | 331.84 | -331.84 |
| 2 | Amortisation of transaction cost on loans | 693.41 | - | - | 693.41 | - | 201.92 | -201.92 |
| 3 | Disallowances U/s 43B : | | | | | | | |
| | Gratuity | | 1,745.73 | 1,745.73 | | 508.36 | - | 508.36 |
| | Bonus | | 24.53 | 24.53 | | 7.14 | - | 7.14 |
| | Leave Encashment | | 623.50 | 623.50 | | 181.56 | - | 181.56 |
| 4 | Provision for Doubtful Debts (Disallowances U/s 37) | | 114.85 | 114.85 | - | 33.44 | - | 33.44 |
| 5 | Provision for expenses (Disallowances U/s 40(a)(i)) | | 42.19 | 42.19 | - | 12.29 | - | 12.29 |
| 6 | Carry forward Business Losses : | | | | | | | |
| | Carry forward Business Losses for current year | | | - | - | - | - | - |
| | Carry forward Business Losses for earlier years | | | - | - | - | - | - |
| 7 | Carry forward Depreciation Losses | | | - | - | - | - | - |
| | Net Deferred Tax Asset / (Liability) | 2,961.43 | 3,679.25 | 2,550.79 | 1,832.98 | 742.79 | 533.76 | 209.03 |
| | Balance as on 31-Mar-20 | | | | | | | 74.85 |
| | Impact on P&L Expense / (Income) | | | | | | | 134.17 |



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