

## INDEPENDENT AUDITOR'S REPORT

To the members of GMR Mining & Energy Private Limited

### Report on the Standalone Financial Statements

#### Opinion

We have audited the accompanying Ind AS financial statements of **GMR Mining & Energy Private Limited** (the "**Company**"), which comprise the Balance Sheet as at 31<sup>st</sup> March, 2022, the Statement of Profit and Loss (including Other Comprehensive Income), Statement of Changes in Equity and the Statement of cash flows for the year then ended, and notes to the financial statements, including a summary of the significant accounting policies and other explanatory information. (Hereinafter referred to as "Ind AS financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Ind AS financial statements for the year ended 31<sup>st</sup> March, 2022 give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the company as at 31<sup>st</sup> March, 2022, its losses, changes in equity and its cash flows for the year ended on that date.

#### Basis for Opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing specified under section 143(10) of the Act (SAs). 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 (ICAI) together with the independence requirements 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

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

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the board report, but does not include the standalone Ind AS financial statements and our auditor's report thereon. The board report is expected to be made available to us after the date of this auditor's report.

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

In connection with our audit of the standalone Ind AS financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether such other information is materially inconsistent with the standalone Ind AS financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

### **Responsibility of Management for Ind AS Financial Statements**

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income / loss, changes in equity and cash flows of the Company in accordance with accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act.

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 the 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 financial statements 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.

The Board of Directors are responsible for overseeing the Company's financial reporting process.

### **Auditor's Responsibilities for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the financial statements, as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls 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 standalone 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 the 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.

**Report on Other Legal and Regulatory Requirements**

1. As required by the Companies (Auditor's Report) Order, 2020 ("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 including statement of Other Comprehensive Income, the Cash Flow Statement and the statement of changes in equity dealt with by this Reports are in agreement with the books of account.
  - (d) In our opinion, the aforesaid Standalone IND AS financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the companies (Indian Accounting Standards) Rules, 2015 as amended,
  - (e) On the basis of written representations received from the directors as on March 31, 2022 and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2022 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 and the operating effectiveness of such controls, refer to our separate report in "Annexure B" to this report
  - (g) with respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

In our opinion and according to the information and explanations given to us, the Company has not paid any remuneration to its managerial personnel during the year and accordingly reporting in accordance with the requirements of Section 197(16) of the Act is not required;

- (h) 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, 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 financial position of the Company.

- 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.
- iv. A. The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity (ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.  
B. The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding whether recorded in writing or otherwise, that the company shall, whether directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries, and  
C. Based on such audit procedures that we have considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) contain any material misstatement.
- v. During the year, the Company, neither declared nor paid any dividend. Hence reporting on compliance with provisions of section 123 of the Act does not arise.

For **GIRISH MURTHY & KUMAR**  
Chartered Accountants  
Firm's registration number: 000934S

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**A.V Satish Kumar**  
Partner  
Membership number: 026526  
UDIN No: 22026526AIKNEM9110  
Place: Bangalore  
Date: 04-05-2022

**" Annexure A" to the Independent Auditors' Report referred to in clause 1 of paragraph on the 'Report on Other Legal and Regulatory Requirements' of our report of even date to the financial statements of the Company for the year ended March 31, 2022:**

**Re: GMR Mining & Energy Private Limited**

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**I. In respect of the Company's Tangible assets & Intangible assets:**

- i. The company has no Property, plant & equipment and intangible assets held during the year.
- ii. In our opinion and according to the information and explanations given to us, there is no immovable property held by the Company.
- iii. There are no proceedings that have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.

**II. In respect of details of Company's Inventory & Working capital:**

- i. The nature of company's operation does not warrant holding of any stocks. Accordingly, paragraph 3(ii) of the order is not applicable to the company.
- ii. The company, during any point of time of the year, has not been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets.

**III. a. According to the information and explanations given to us, the Company has not made investment in nor provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties as mentioned in notes to accounts. Hence reporting under this clause is not applicable.**

b. As there no investments made, guarantees provided, security given and terms and conditions of the grant of all loans and advances in the nature of loans and guarantees provided by the company, reporting under this clause is not applicable.

c. As no loans and advances in the nature of loans are granted by the Company, the schedule of repayment of principal and payment of interest has been stipulated and the repayments/receipts of principal and interest are regular wherever applicable is not applicable.



- d. According to the information and explanations given to us, there is no amount which is overdue for more than 90 days in respect of loans or advances in the nature of loans granted to such companies, firms, LLPs or other parties.
  - e. The Company has granted no loan(s) or advance(s) in the nature of loan(s) which had fallen due during the year and such loans or advances in the nature of loans were not renewed and extended during the year.
  - f. During the year, the Company has not granted any loans or advances in the nature of loans, which are repayable on demand or without specifying any terms or period of repayment.
- IV. In our opinion and according to the information and explanation given to us the company has not granted any loan, made any investments, gave any guarantee or provided security in connection with a loan to any other body corporate or person in contravention of section 185 and 186 of the Companies Act, 2013.
- V. According to the information and explanation given to us the Company has not accepted any deposits or amounts which are deemed to be deposits from the public within the meaning of Sections 73 to 76 of the Act and the Companies (Acceptance of Deposits) Rules, 2014 (as amended). Accordingly, the provisions of clause 3(v) of the Order are not applicable.
- VI. According to the information and explanation given to us the Central Government has not prescribed the maintenance of cost records under section 148 of the Companies Act, 2013 for the activities carried out by the Company, and hence this clause is not applicable.
- VII. In respect of Deposit of Statutory liabilities:
- a. In our opinion, and according to the information and explanations given to us, the Company is regular in depositing undisputed statutory dues including goods and services tax, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues, as applicable, with the appropriate authorities. Further, no undisputed amounts payable in respect thereof were outstanding at the year-end for a period of more than six months from the date they became payable.
  - b. According to the information and explanations given to us, there are no statutory dues referred to in subclause (a) above that have not been deposited with the appropriate authorities on account of any dispute.
- VIII. According to the information and explanations given to us and the records of the company examined by us we have not come across any instances of any transactions which are not recorded in the accounts that have been disclosed or surrendered before the tax authorities as income during the year in the tax assessments under the income tax act, 1961.

IX. Based on our audit procedures and as per the information and explanations given by the management, we are of the opinion that, the company has not delayed in the repayment of loans taken from lender & interest thereof during the year.

- a) The company has not taken any loan from Government and the company not issued any debentures.
- b) The company is not declared as willful defaulter by any bank or financial institution or any other lender.
- c) In our opinion and according to the information and explanations given to us, money is not raised by way of term loans during the year.
- d) In our opinion and according to the information and explanations given to us, the company has not raised any funds during the year, and on an overall examination of the financial statements of the Company, funds raised by the Company on short term basis have not been utilised for long term purposes.
- e) In our opinion and according to the information and explanations given to us and on an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associations or Joint ventures.

- f) According to the information and explanations given to us, the Company has not raised any loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.

X. a. According to the information and explanations given to us by the management, the Company has not raised any money by way of initial public offer or further public offer (including debt instruments), during the year. Accordingly, reporting under clause 3(x)(a) of the Order is not applicable to the Company

- b. According to the information and explanations given to us and the records of the Company examined by us, the Company has not made any preferential allotment or private placement of shares or (fully, partially or optionally) convertible debentures during the year. Accordingly, reporting under clause 3(x)(b) of the Order is not applicable to the Company.

XI. a. During the course of examination of the books and records of the company, carried out in accordance with the generally accepted auditing practices in India and according to the information and explanations given to us, we have not come across any instance of fraud by the company or on the company by its officers or employees of the company during the year. Further there were no whistle blower complaints received during the year.



- b. No report under section 143(12) of the Act has been filed with the Central Government for the period covered by our audit.
- XII. In our opinion and according to the information and Explanations given to us, the Company is not a Nidhi Company. Accordingly, paragraph 3 (xii) of the order is not applicable.
- XIII. According to the information and explanations given by the management, transactions with the related parties are in compliance with section 177 and 188 of the Act where applicable and the details have been disclosed in the notes to the financial statements, as required by the applicable accounting standards.
- XIV. In our opinion and based on our examination, the company does not have an internal audit system and is not required to have internal audit system as per the provisions of the companies act, 2013 and the requirement to consider reports of the Internal Auditors under the clause 3(xiv)(b) does not arise.
- XV. According to the information and explanations given to us and the records of the Company examined by us, we are of the opinion that that the Company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3 of the order is not applicable.
- XVI. According to the information and explanations given to us, the provisions of section 45-IA of the Reserve Bank of India Act, 1934 are not applicable to the Company.
- XVII. The company has incurred any cash losses of Rs. 0.41 lakhs in the financial year and of the cash loss of Rs. 0.47 Lakhs in the immediately preceding financial year.
- XVIII. There has been no resignation of the statutory auditors during the year. Accordingly, reporting under clause 3(xviii) of the Order is not applicable to the Company.
- XIX. According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the standalone financial statements, our knowledge of the plans of the Board of Directors and management, we are of the opinion that no material uncertainty exists as on the date of the audit report that Company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the company as and when they fall due.
- XX. According to the information and explanations given to us, the Company does not fulfill the criteria as specified under section 135(1) of the Act read with the

Companies (Corporate Social Responsibility Policy) Rules, 2014 and according, reporting under clause (xx) of the Order is not applicable to the Company.

XXI. The reporting under clause (xxi) is not applicable in respect of audit of standalone financial statements of the Company. Accordingly, no comment has been included in respect of said clause under this report.

For **GIRISH MURTHY & KUMAR**  
Chartered Accountants  
Firm's registration number: 000934S

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**A.V Satish Kumar**  
Partner  
Membership number: 026526  
UDIN No: 22026526AIKNEM9110  
Place: Bangalore  
Date: 04-05-2022

**Annexure B to Auditors' Report of even date**

**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 GMR Mining & Energy Private Limited ("the Company") as of 31st March 2022 in conjunction with our audit of the Standalone 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 authorization of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

### Inherent Limitations of Internal Financial Controls 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 31 March 2022, 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.

For **GIRISH MURTHY & KUMAR**

Chartered Accountants

Firm's registration number: 000934S

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**A.V Satish Kumar**

Partner

Membership number: 026526

UDIN No: 22026526AIKNEM9110

Place: Bangalore

Date: 04-05-2022

GMR Mining & Energy Private Limited  
Standalone Balance Sheet as at March 31, 2022

Particulars	Notes	(Rs.in Hundreds)	
		March 31, 2022	March 31, 2021
<b>ASSETS</b>			
<b>Current assets</b>			
Cash and cash equivalents	14	100	420
<b>Total assets</b>		<b>100</b>	<b>420</b>
<b>EQUITY AND LIABILITIES</b>			
<b>EQUITY</b>			
Share capital	15	5,000	5,000
Other equity	16	(113,986)	(113,182)
Equity attributable to equity holders of the parent		(108,986)	(108,182)
Non-controlling interests		-	-
		<b>(108,986)</b>	<b>(108,182)</b>
<b>LIABILITIES</b>			
<b>Current liabilities</b>			
<b>Financial liabilities</b>			
Short term borrowings	22	108,615	107,365
(b) total outstanding dues of other then micro and small enterprises		82	22
Other financial liabilities	19	389	1,189
Other current liabilities	21	-	26
<b>Total liabilities</b>		<b>109,086</b>	<b>108,602</b>
<b>Total equity and liabilities</b>		<b>100</b>	<b>420</b>

**Summary of significant accounting policies**

The accompanying notes are an integral part of the consolidated financial statements

As per our report of even date  
FOR GIRISH MURTHY & KUMAR  
Chartered Accountants  
ICAI Firm registration number: 000934S  
ACHYUTHANANDA SATISH KUMAR  
A V.SATISH KUMAR  
Partner  
Membership No: 26526

For and on behalf of Board of Directors of  
GMR Mining & Energy Private Limited

Nikhil Dujari

NIKHIL DUJARI  
DIRECTOR  
DIN No.07684905

ASHIS BASU

ASHIS BASU  
DIRECTOR  
DIN No.01872233

Place: Bangalore  
Date: 04th May,2022

Place: Delhi  
Date: 04th May,2022

## GMR Mining &amp; Energy Private Limited

Standalone statements of profit and loss for the year ended March 31, 2022

Particulars	Notes	(Rs.in Hundreds)	
		March 31, 2022	March 31, 2021
Continuing operations			
<b>INCOME</b>			
Total income		-	-
<b>EXPENSES</b>			
Other expenses	30	803	470
Total expenses		803	470
Profit/(loss) before share of (loss)/profit of associates and joint venture and tax expenses and exceptional items from continuing operations		(803)	(470)
Profit/(loss) before exceptional items and tax from continuing operation		(803)	(470)
Profit/(loss) after tax from continuing operations		(803)	(470)
Total comprehensive income for the year/period, net of tax (A+B)		(803)	(470)
Weighted average number of equity shares for basic EPS		50,000	50,000
Weighted average number of equity shares adjusted for the effect of dilution		50,000	50,000
Earnings per equity share from continuing and discontinuing operations Basic and diluted, computed on the basis of profit from continuing and discontinuing operations attributable to equity holders (per equity share of Re 10 each)			
Basic		(0.02)	(0.01)
Diluted		(0.02)	(0.01)

## Summary of significant accounting policies

The accompanying notes are an integral part of the consolidated financial statements

As per our report of even date  
 FOR GIRISH MURTHY & KUMAR  
 Chartered Accountants  
 ICAI Firm registration number: 000934S  
ACHYUTHAVENKATA SATISH KUMAR Chartered Accountant  
 Firm Registration No. 000934S  
 A.V.SATISH KUMAR  
 Partner  
 Membership No: 26526

For and on behalf of Board of Directors of  
 GMR Mining & Energy Private Limited

Nikhil  
 Dujari

NIKHIL DUJARI  
 DIRECTOR  
 DIN No.07684905

ASHIS  
 BASU

ASHIS BASU  
 DIRECTOR  
 DIN No.01872233

Place: Bangalore  
 Date: 04th May,2022

Place: Delhi  
 Date: 04th May,2022



GMR Mining & Energy Private Limited  
Cash Flow Statement as on March 31, 2022

	(Rs.in Hundreds)	
	March 31, 2022	March 31, 2021
<b>CASH FLOW FROM / (USED IN) OPERATING ACTIVITIES</b>		
Profit/ (Loss) before tax from continuing operations	(803)	(470)
Profit / (loss) before income tax including discontinued operation	(803)	(470)
Adjustments to reconcile (loss) / profit before tax to net cash flows		
Operating profit before working capital changes	(803)	(470)
Movements in working capital :		
Trade payable	60	11
Other current financial liabilities	(801)	338
Other current liabilities	(26)	(9)
Cash generated from operations	(1,570)	(130)
Net cash flow from operating activities (A)	(1,570)	(130)
Proceeds from borrowings	1,250	-
Net cash flow (used in) / from financing activities (C)	1,250	-
Net (decrease) / increase in cash and cash equivalents (A + B + C)	(320)	(130)
Cash and cash equivalents as at April 1, 2021	420	550
Cash and cash equivalents as at March 31, 2022	100	420
<b>COMPONENTS OF CASH AND CASH EQUIVALENTS</b>		
Balances with banks:		
- on current accounts	100	420
Total cash and cash equivalents	100	420

Summary of significant accounting policies

The accompanying notes are an integral part of the consolidated financial statements

As per our report of even date  
FOR GIRISH MURTHY & KUMAR  
Chartered Accountants  
ICAI Firm registration number: 000934S  
A.V.SATISH K1/MAR  
Partner  
Membership No: 26526

For and on behalf of Board of Directors of  
GMR Mining & Energy Private Limited

Nikhil  
Dujari  
NIKHIL DUJARI  
DIRECTOR  
DIN No 07684905

ASHIS  
BASU  
ASHIS BASU  
DIRECTOR  
DIN No.01872233

Place: Bangalore  
Date: 04th May, 2022

Place: Delhi  
Date: 04th May, 2022

## (Rs.in Hundreds)

Place: Delhi  
Date: 04th May,2022

GMR Mining & Energy Private Limited

Statement of standalone assets and liabilities

(Rs.in Hundreds)

Particulars	As at March 31, 2022 (Audited)	As at March 31, 2021 (Audited)
<b>1 ASSETS</b>		
<b>b) Current assets</b>		
Cash and cash equivalents	100	420
	100	420
<b>TOTAL ASSETS (a+b)</b>	100	420
<b>2 EQUITY AND LIABILITIES</b>		
<b>a) Equity</b>		
Equity share capital	5,000	5,000
Other equity	(113,986)	(113,182)
Equity attributable to equity holders of the parent	(108,986)	(108,182)
Non-controlling interests	-	-
<b>Total equity</b>	<b>(108,986)</b>	<b>(108,182)</b>
<b>c) Current liabilities</b>		
Financial liabilities		
Short term borrowings	108,615	107,365
Trade payables	82	22
Other current financial liabilities	389	1,189
Other current liabilities	-	26
	109,086	108,602
<b>TOTAL EQUITY AND LIABILITIES (a+b+c)</b>	<b>100</b>	<b>420</b>

Summary of significant accounting policies

The accompanying notes are an integral part of the consolidated financial statements

As per our report of even date  
FOR GIRISH MURTHY & KUMAR  
Chartered Accountants  
ICAI Firm registration number: 000934S

For and on behalf of Board of Directors of  
GMR Mining & Energy Private Limited

As per our report of even date  
FOR GIRISH MURTHY & KUMAR  
Chartered Accountants  
ICAI Firm registration number: 000934S  
ACHYUTBHARADWAJ SATISH KUMAR  
A.V.SATISH KUMAR  
Partner  
Membership No: 26526

For and on behalf of Board of Directors of  
GMR Mining & Energy Private Limited  
Nikhil Dujari  
Nikhil Dujari  
DIRECTOR  
DIN No.07684905  
ASHIS BASU  
ASHIS BASU  
DIRECTOR  
DIN No 01872233

Place: Bangalore  
Date: 04th May,2022

Place: Delhi  
Date : 04th May,2022

Note -  
New disclosures as per the requirements of Division II of Schedule III to the Act

**A Ageing schedule of capital work-in-progress**

As at 31 March 2022	Amount in Rs.				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Projects in progress			NOT APPLICABLE		
Projects temporarily suspended					

  

As at 31 March 2021	Amount in Rs.				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Projects in progress			NOT APPLICABLE		
Projects temporarily suspended					

**A1 Completion schedule of capital work-in-progress**

As at 31 March 2022	To be completed in				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Project 1 - Temporary Suspension					
Project - 1 Others			NOT APPLICABLE		
Project 2 - Temporary Suspension					
Project - 2 Others					

  

As at 31 March 2021	To be completed in				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Project 1 - Temporary Suspension					
Project - 1 Others			NOT APPLICABLE		
Project 2 - Temporary Suspension					
Project - 2 Others					

**A2 Ageing schedule of intangible assets under development**

As at 31 March 2022	Amount in Rs.				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Projects in progress			NOT APPLICABLE		
Projects temporarily suspended					

  

As at 31 March 2021	Amount in Rs.				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Projects in progress			NOT APPLICABLE		
Projects temporarily suspended					

**A3 Completion schedule of Intangible assets under development**

As at 31 March 2022	To be completed in				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Project 1 - Temporary Suspension					
Project - 1 Others			NOT APPLICABLE		
Project 2 - Temporary Suspension					
Project - 2 Others					

  

As at 31 March 2021	To be completed in				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Project 1 - Temporary Suspension					
Project - 1 Others			NOT APPLICABLE		
Project 2 - Temporary Suspension					
Project - 2 Others					

**B Ageing schedule of trade receivables**

As at 31 March 2022	Outstanding from the due date of payment						Total
	Not due	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed trade receivables – considered good							
Undisputed trade receivables – which have significant increase in credit risk							
Undisputed trade receivables – credit impaired				NOT APPLICABLE			
Disputed trade receivables – considered good							
Disputed trade receivables – which have significant increase in credit risk							
Disputed trade receivables – credit impaired							

As at 31 March 2021	Outstanding from the due date of payment						Amount in Rs.
	Not due	Less than 6 months	6 months -1 year	1-2 years	2-3 years	More than 3 years	Total
Undisputed trade receivables – considered good							
Undisputed trade receivables – which have significant increase in credit risk							
Undisputed trade receivables – credit impaired							
Disputed trade receivables – considered good							
Disputed trade receivables – which have significant increase in credit risk							
Disputed trade receivables – credit impaired							
Similar Ageing for unbilled revenue (as provided for trade receivables)							

**C Ageing schedule of trade payables**

As at 31 March 2022	Outstanding from the due date of payment				Amount in Rs.
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Micro, small and medium enterprises					
Others		530			530
Disputed dues — MSME					
Disputed dues — Others					

As at 31 March 2021	Outstanding from the due date of payment				Amount in Rs.
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Micro, small and medium enterprises					
Others			1211		1211
Disputed dues — MSME					
Disputed dues — Others					

Similar Ageing for unbilled payable (as provided for trade payables)

**D Details of promoter shareholding**

Name of promoter*	As at 31 March 2022			As at 31 March 2021		
	Number of shares	% of total shares	% Change during the year	Number of shares	% of total shares	% Change during the year
GMR Generation Assets Limited	50,000	100.00	Nil	50,000	100.00	Nil

\* Promoters as defined under Companies Act

**E End use of borrowings**

Name of Bank / Financial Institution	As at 31 March 2022			As at 31 March 2021			Amount in Rs.
	Amount borrowed	Purpose of borrowing	Purpose for which amount has been used	Amount borrowed	Purpose of borrowing	Purpose for which amount has been used	
NOT APPLICABLE							

**F Title deeds of Immovable Properties not held in name of the Company**

Relevant line item in the Balance sheet	As at 31 March 2022					Amount in Rs.
	Description of item of property	Gross carrying value	Title deeds held in the name of	Whether title deed holder is a promoter, director or relative# of promoter* /director or employee of	Property held since which date	Reason for not being held in the name of the company**
PPE -	Land Building					**also indicate if in dispute
Investment property -	Land Building					
PPE retired from active use and held for disposal -	Land Building					
Others						

Relevant line item in the Balance sheet	As at 31 March 2021					Amount in Rs.
	Description of item of property	Gross carrying value	Title deeds held in the name of	Whether title deed holder is a promoter, director or relative# of promoter* /director or employee of	Property held since which date	Reason for not being held in the name of the company**
PPE -	Land Building					**also indicate if in dispute
Investment property -	Land Building					
PPE retired from active use and held for disposal -	Land Building					
Others						

G Revaluation of Capital assets - NA

Where the Company has revalued its Property, Plant and Equipment (including Right-of-Use Assets), the company shall disclose as to whether the revaluation is based on the valuation by a registered valuer as defined under rule 2 of Companies (Registered Valuers and Valuation) Rules, 2017.

Where the company has revalued its intangible assets, the company shall disclose as to whether the revaluation is based on the valuation by a registered valuer as defined under rule 2 of Companies (Registered Valuers and Valuation) Rules, 2017.

The Company has not done revaluation of property, plant & equipment & intangible asset during the year.

H Loan or advances to Directors, Promoters, KMPs and related parties- either repayable on demand or without any terms of repayment

Type of Borrower	As at 31 March 2022		As at 31 March 2021		Amount in Rs.
	Amount of loan or advance in the nature of loan outstanding	Percentage to the total Loans and Advances in the nature of loans	Amount of loan or advance in the nature of loan outstanding	Percentage to the total Loans and Advances in the nature of loans	
Promoters					
Directors					
KMPs					
Related Parties					

I Benami Property

NA

Particulars	Amount in Rs.	
	31-Mar-22	31-Mar-21
(a) Details of such property,		
(b) Amount thereof,		
(c) Details of Beneficiaries,	NA	
(d) If property is in the books, then reference to the item in the Balance Sheet,		
(e) If property is not in the books, then the fact shall be stated with reasons,		
(f) Where there are proceedings against the company under this law as an abettor of the transaction or as the transferor then the details shall be provided,		
(g) Nature of proceedings, status of same and company's view on same,		

J Quarterly Stock and book debt statement submitted to bank

As at 31 March 2022

Particulars	Quarter	As per books	As per statement	Amount in Rs.	
				Difference	Remarks
Current Asset 1	Jun-21			-	
Current Asset 2	Jun-21			-	
Current Asset 3	Jun-21			-	
Current Asset 1	Sep-21			-	
Current Asset 2	Sep-21	NOT APPLICABLE			
Current Asset 3	Sep-21			-	
Current Asset 1	Dec-21			-	
Current Asset 2	Dec-21			-	
Current Asset 3	Dec-21			-	
Current Asset 1	Mar-22			-	
Current Asset 2	Mar-22			-	
Current Asset 3	Mar-22			-	

As at 31 March 2021

Particulars	Quarter	As per books	As per statement	Amount in Rs.	
				Difference	Remarks
Current Asset 1	Jun-21			-	
Current Asset 2	Jun-21			-	
Current Asset 3	Jun-21			-	
Current Asset 1	Sep-21	NOT APPLICABLE			
Current Asset 2	Sep-21			-	
Current Asset 3	Sep-21			-	
Current Asset 1	Dec-21			-	
Current Asset 2	Dec-21			-	
Current Asset 3	Dec-21			-	
Current Asset 1	Mar-22			-	
Current Asset 2	Mar-22			-	
Current Asset 3	Mar-22			-	



**L Registration of charges or satisfaction with Registrar of Companies (ROC)**

Where any charges or satisfaction yet to be registered with ROC beyond the statutory period, details and reasons thereof shall be disclosed.

**M Compliance with number of layers of companies**

The clause is not applicable to the company.

**N Compliance with approved Scheme(s) of Arrangements**

The clause is not applicable to the company.

**O Utilisation of Borrowed funds and share premium**

**(A) Where company has advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding (whether recorded in writing or otherwise) that the Intermediary shall**

(i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or

(ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries; the company shall disclose the following:-

(I) date and amount of fund advanced or loaned or invested in Intermediaries with complete details of each Intermediary.

(II) date and amount of fund further advanced or loaned or invested by such Intermediaries to other intermediaries or Ultimate Beneficiaries alongwith complete details of the ultimate beneficiaries.

(III) date and amount of guarantee, security or the like provided to or on behalf of the Ultimate Beneficiaries

(IV) declaration that relevant provisions of the Foreign Exchange Management Act, 1999 (42 of 1999) and Companies Act has been complied with for such transactions and the transactions are not violative of the Prevention of Money-Laundering act, 2002 (15 of 2003).;

The company has not received any fund during financial year as mentioned in clauses in (A), hence this is not applicable to the company.

**(B) Where a company has received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the company shall**

(i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or

(ii) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries, the company shall disclose the following:-

(I) date and amount of fund received from Funding parties with complete details of each Funding party.

(II) date and amount of fund further advanced or loaned or invested other intermediaries or Ultimate Beneficiaries alongwith complete details of the other intermediaries' or ultimate beneficiaries.

(III) date and amount of guarantee, security or the like provided to or on behalf of the Ultimate Beneficiaries

(IV) declaration that relevant provisions of the Foreign Exchange Management Act, 1999 (42 of 1999) and Companies Act has been complied with for such transactions and the transactions are not violative of the Prevention of Money-Laundering act, 2002 (15 of 2003).]

The company has not received advanced or loan or invested any fund during previous year as mentioned in clauses in (B), hence this clause is not applicable to the company.

**Q Corporate Social Responsibility**

Since the company is in losses for the last three years, hence it is not mandatory to contribute to CSR.

**GMR Mining & Energy Private Limited**

**Standalone summary of significant accounting policies and other explanatory information for the year ended 31 March 2022**

**Key Accounting Ratios**

Ratio	Numerator	Denominator	As at 31 March 2022	As at 31 March 2021	Variance	Remarks
			Ratio	Ratio		
Current ratio	Current Assets	Current Liabilities	0.0009	0.0039	(0.76)	Note 1
Debt- Equity Ratio	Total Debt	Shareholder's Equity	N.A.	N.A.	N.A.	Note 3
Debt Service Coverage ratio	Earnings for debt service = Net profit after taxes + Non-cash operating expenses	Debt service = Interest & Lease Payments + Principal Repayments	N.A.	N.A.	N.A.	Note 3
Return on Equity ratio	Net Profits after taxes – Preference Dividend	Average Shareholder's Equity	(0.161)	(0.024)	5.83	Note 2
Trade Receivable Turnover Ratio	Net credit sales = Gross credit sales - sales return	Average Trade Receivable	N.A.	N.A.	N.A.	Note 3
Trade Payable Turnover Ratio	Net credit purchases = Gross credit purchases - purchase return	Average Trade Payables	N.A.	N.A.	N.A.	Note 3
Net Capital Turnover Ratio	Net sales = Total sales - sales return	Working capital = Current assets – Current liabilities	N.A.	N.A.	N.A.	Note 3
Net Profit ratio	Net Profit	Net sales = Total sales - sales return	N.A.	N.A.	N.A.	Note 3
Return on Capital Employed	Earnings before interest and taxes	Capital Employed = Tangible Net Worth + Total Debt + Deferred Tax Liability	N.A.	N.A.	N.A.	Note 3

**Note :-**

1. The current ratio has been decreased due to reduction in Current Asset
2. The ROE is increased due to reduction in Net Loss
3. The reason for variance is given if it is more than 25%

**GMR Mining & Energy Private Limited**

**Notes to the standalone financial statements for the year ended March 31, 2022**

**Statement of changes in equity**

Statement of changes in equity		(Rs.in Hundreds)			
	Notes	Attributable to the equity holders			Total equity
		Equity share capital	Equity component of compound financial instruments	Reserves and Retained earnings	
Balance as at April 1, 2020		5,000	34,591	(147,303)	(107,712)
Profit/ (loss) during the period/year		-	-	(470)	(470)
Total comprehensive income for the year		-	-	(470)	(470)
Balance as at March 31,2021		5,000	34,591	(147,773)	(108,182)
Opening balance		5,000	34,591	(147,773)	(108,182)
Total comprehensive income for the year		-	-	(803)	(803)
Balance as at year/period ended ,March 31, 2022		5,000	34,591	(148,576)	(108,986)

The accompanying notes are an integral part of the consolidated financial statements

As per our report of even date  
FOR GIRISH MURTHY & KUMAR  
Chartered Accountants  
ICAI Firm registration number: 000934S

A.V.SATISH KUMAR  
Partner  
Membership No: 26526

For and on behalf of Board of Directors of  
GMR Mining & Energy Private Limited  
Nikhil Dujari  
Director  
DIN No.07684905  
ASHIS BASU  
Director  
DIN No.01872233

Place: Bangalore

Date: 04th May,2022

Place: Delhi

Date: 04th May,2022

**GMR Mining & Energy Private Limited**

**Notes to Standalone Balance Sheet as at March 31, 2022**

**14 Cash and cash equivalents**

Balances with banks  
- on current accounts

**Total**

(Rs.in Hundreds)	
Current	
March 31, 2022	March 31, 2021
100	420
<b>100</b>	<b>420</b>
<b>100</b>	<b>420</b>

GMR Mining & Energy Private Limited

Notes to the standalone financial statements for the year ended March 31, 2022

15 Share capital

	Equity shares		Preference shares	
	No. of shares	(Rs.)	No. of shares	(Rs.)
Authorised equity share capital:				
At April 01, 2020	100,000	10,000	-	-
At March 31, 2021	100,000	10,000	-	-
At March 31, 2022	100,000	10,000	-	-

a. Movement in share capital

	No. of shares	(Rs.)
At April 01, 2020	50,000	5,000
At March 31, 2021	50,000	5,000
At March 31, 2022	50,000	5,000

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

Name of the shareholder	March 31, 2022		March 31, 2021	
	No. of shares	(Rs.)	No. of shares	(Rs.)
GMR Generation Assets Limited (Formerly GMR Renewable Energy Limited), Equity	50,000	5,000	50,000	5,000
Equity shares of Rs 1 each, fully paid up				

c. Details of share holding more than 5% shares in the Company

Name of the shareholder	March 31, 2022		March 31, 2021	
	No. of shares	(Rs.)	No. of shares	(Rs.)
GMR Generation Assets Limited (Formerly GMR Renewable Energy Limited)	50,000	5,000	50,000	5,000

**GMR Mining & Energy Private Limited**

Notes to the consolidated/standalone financial statements for the year ended March 31, 2022

**16 Other equity****(Rs.in Hundreds)****Equity portion of compound financial instrument**

Balance as at March 31, 2020	34,591
<b>Balance as at March 31, 2021</b>	<b>34,591</b>
Balance as at March 31, 2021	34,591
<b>Balance as at March 31, 2022</b>	<b>(A) 34,591</b>

**Surplus in the consolidated statement of profit and loss**

Balance as at March 31, 2020	(147,303)
Profit/ (Loss) for the period	(470)
<b>Balance as at March 31, 2021</b>	<b>(147,773)</b>
Balance as at March 31, 2021	(147,773)
Profit/ (loss) for the period	(803)
<b>Balance as at March 31, 2022</b>	<b>(P) (148,577)</b>

**Total other equity (A+B+C+D+E+F+G+H+I+J+K+L+M+N+O+P+Q+R+S+T+U+V)**

<b>Balance as at March 31, 2021</b>	<b>(113,182)</b>
<b>Balance as at March 31, 2022</b>	<b>(113,986)</b>



**GMR Mining & Energy Private Limited**

Notes to consolidated/standalone balance sheet as at March 31, 2022

**18 Trade payables**

		(Rs.in Hundreds)			
		Non current		Current	
		March 31, 2022	March 31, 2021	March 31, 2022	March 31, 2021
Due to micro small and medium enterprise	(A)	-	-	-	-
Other trade payables:					
Due to Related parties:		-	-	82	22
Total other trade payables	(B)	-	-	82	22
Total A+B		-	-	82	22
Other financial liabilities at amortized cost					
Non-trade payable (including retention money)		-	-	389	1,189
Total (C)		-	-	389	1,189

**21. Other current & non current liabilities**

		(Rs.in Hundreds)			
		Non current		Current	
		March 31, 2022	March 31, 2021	March 31, 2022	March 31, 2021
Statutory dues payable		-	-	-	26
		-	-	-	26

**22 Short term borrowings**

		(Rs.in Hundreds)	
		Current	
		March 31, 2022	March 31, 2021
Unsecured			
Inter corporate loans and deposits		108,615	107,365
		108,615	107,365
The above amount includes			
Unsecured borrowings		108,615	107,365
		108,615	107,365

**GMR Mining & Energy Private Limited**

**Notes to Profit & Loss statement for the year ending March 31, 2022**

**30 Other expenses**

	<b>(Rs.in Hundreds)</b>	
	<b>March 31, 2022</b>	<b>March 31, 2021</b>
Rates and taxes	120	-
Legal and professional fees	255	46
Remuneration to auditor	413	413
Logo fees	11	11
Bank charges	4	-
	<b>803</b>	<b>470</b>

**Details of payments to auditors**

**As auditor:**

Audit fee	413	177
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**In other capacities**

Company law matters and other services	-	236
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<b>Total payments to auditors</b>	<b>413</b>	<b>413</b>
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Audit Fees-Statutory Audit	413	177
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Auditors Remunerations- Fee for Other Services	-	236
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Other Expenses (PL-Grouping)	799	470
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GMR Mining & Energy Private Limited

Notes to Profit & Loss statement for the year ending March 31, 2022

33 Earnings per share (EPS)

	March 31, 2022	March 31, 2021
Profit attributable to equity holders of parent:		
Continuing operations (Rs in crore)	(803)	(470)
<b>Profit attributable to equity holders of parent for basic / diluted earnings per share( Rs in crore)</b>	<b>(803)</b>	<b>(470)</b>
Weighted average number of equity shares for basic EPS	50,000	50,000
Effect of dilution:		
Weighted average number of equity shares adjusted for the effect of dilution	50,000	50,000
Earnings per share for continuing operations - Basic (Rs)	(0.02)	(0.01)
Earnings per share for continuing operations - Diluted (Rs)	(0.02)	(0.01)

## 34 (a) Deferred Tax

Deferred tax (liability)/ asset comprises mainly of the following:

S.No.	Particulars	March 31, 2022		March 31, 2021	
		Rs.		Rs.	
		Deferred tax Assets	Deferred tax Liability	Deferred tax Assets	Deferred tax Liability
	Deferred tax liability :				
1	Property, Plant and Equipment and Investment Property	7	7	7	7
2	Intangible Assets	1	1	1	1
3	Carry forward losses / unabsorbed depreciation	2	2	2	2
4	Intangibles ( Airport Concession rights)	2	2	2	2
5	Fair value of financial instruments	2	2	2	2
6	Investment In Associates and Joint Ventures	2	2	2	2
7	Derivatives	2	2	2	2
8	Others	2	2	2	2
	<b>Sub- total (A)</b>	18	18	18	18
	Deferred tax liability (net)		18		18
	Deferred tax asset :				
1	Property, Plant and Equipment and Investment Property	2	2	2	2
2	Intangible Assets	2	2	2	2
3	Carry forward losses / unabsorbed depreciation	2	2	2	2
4	Fair value of financial instruments	2	2	2	2
5	Investment In Associates and Joint Ventures	2	2	2	2
6	Defined benefit obligation	2	2	2	2
7	Allowances for doubtful debt	2	2	2	2
8	Derivatives	2	2	2	2
9	Provisions	2	2	2	2
10	MAT credit entitlement	2	2	2	2
11	Others	2	2	2	2
	<b>Sub- total (B)</b>	18	18	18	18
	Deferred tax asset (net)	18		18	
	<b>Total (A+B)</b>	18	18	18	18
	(Deferred tax liability)/Deferred tax asset (net)	18		18	
	Change for the year		18		18
	Reconciliation to the consolidated statements of profit and loss from continuing and discontinued operations				
	Charge/(credit) during the year		18		18
	Add: Foreign currency translation reserve		2		2
	Tax Income/(Expense) during the period recognized in OCI		2		2
	Charge/(credit) during the year as above		18		18

## 34 (b) Income Tax

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

	(Rs.in Hundreds)	
	March 31, 2022	March 31, 2021
Reconciliation of taxes to the amount computed by applying the statutory income tax rate to the income before taxes is summarized below:		
Profit/(loss) before tax from continuing operation	(803)	(470)
( Loss ) / Profit before taxes and share of profit/ (loss) of associates and joint ventures from continuing and discontinued operations	(803)	(470)

## GMR Mining & Energy Private Limited

The composite scheme of amalgamation and arrangement for amalgamation of GMR Power Infra Limited (GPIL) with the GMR Infrastructure Limited ('GIL') and demerger of Engineering Procurement and Construction (EPC) business and Urban Infrastructure Business of GIL (including Energy business) into the Company ("Scheme") was approved by the Hon'ble National Company Law Tribunal, Mumbai bench ("the Tribunal") vide its order dated December 22, 2021 (formal order received on December 24, 2021). The said Tribunal order was filed to the Registrar of Companies by GIL, GPIL and Company on December 31, 2021 thereby making the Scheme effective. After scheme become effective, GPUL becomes Parent Company. The financial Statements on the date of demerger (i.e. Dec 31, 2021) taking effect are summarized below.

### Standalone Balance Sheet as at December 31, 2021

Particulars	(Rs.in Hundreds) December 31, 2021
<b>ASSETS</b>	
<b>Current assets</b>	
Cash and cash equivalents	33,596.37
Other current assets	5,900.00
	<u>39,496.37</u>
Total assets	<u>39,496.37</u>
<b>EQUITY AND LIABILITIES</b>	
<b>EQUITY</b>	
Share capital	500,000.00
Other equity	(11,377,883.62)
Equity attributable to equity holders of the parent	<u>(10,877,883.62)</u>
	<u>-10,877,883.62</u>
<b>LIABILITIES</b>	
<b>Current liabilities</b>	
Short term borrowings	10,736,481.00
Trade payables	
(a) total outstanding dues of micro and small enterprises	-
(b) total outstanding dues of other then micro and small enterprises	40,610.00
Other financial liabilities	140,029.00
Other current liabilities	260.00
<b>Total liabilities</b>	<u>10,917,380.00</u>
<b>Total equity and liabilities</b>	<u>39,496.38</u>

**Standalone statements of profit and loss for the period ended December 31, 2021**

	(Rs.in Hundreds)
Particulars	December 31, 2021
<b>Continuing operations</b>	
<b>INCOME</b>	
<b>Total income</b>	
<b>EXPENSES</b>	
Other expenses	59,663.00
<b>Total expenses</b>	<b>59,663.00</b>
<b>Profit/(loss) before share of (loss)/profit of associates and joint venture and tax expenses and exceptional items from continuing operations</b>	<b>(59,663.00)</b>
<b>Profit /(loss) before tax from continuing operation</b>	<b>(59,663.00)</b>
<b>Profit/(loss) after tax from continuing operations</b>	<b>(59,663.00)</b>
<b>Profit /(loss) for the year/period (A)</b>	<b>(59,663.00)</b>
<b>Total comprehensive income for the year/period, net of tax (A+B)</b>	<b>(59,663.00)</b>
Earnings per equity share from continuing operations Basic and diluted, computed on the basis of profit from continuing operations attributable to equity holders (per equity share of Rs 10 each)	
Basic	(1.19)
Diluted	(1.19)



**GMR Mining & Energy Private Limited**

Notes to the standalone financial statements for the year ended March 31, 2022

**36 Disclosures on Financial Instruments**

**(a) Financial asset and liabilities**

**As at March 31, 2022**

**(Rs.in Hundreds)**

<b>Particulars</b>	<b>Total Carrying value</b>
<b>Financial assets</b>	
(ii) Loans	-
(iv) Cash and cash equivalents	100
<b>Total</b>	<b>100</b>
<b>Financial liabilities</b>	
(i) Borrowings	108,615
(ii) Trade payables	471
<b>Total</b>	<b>109,086</b>

**As at March 31, 2021**

<b>Financial assets</b>	
(ii) Loans	-
(iv) Cash and cash equivalents	420
<b>Total</b>	<b>420</b>
<b>Financial liabilities</b>	
(i) Borrowings	107,365
(ii) Trade payables	1,211
<b>Total</b>	<b>108,576</b>