

**INDEPENDENT AUDITORS' REPORT**

**TO THE MEMBERS OF EILA PROPERTIES PRIVATE LIMITED**

**Report on the Ind AS standalone Financial Statements**

**Opinion**

1. We have audited the accompanying standalone Ind AS financial statements of **Eila Properties Private Limited**(the "**Company**"), which comprise the Balance Sheet as at 31<sup>st</sup> March, 2023, the Statement of Profit and Loss, the Statement of Changes in Equity and the Statement of Cash Flow for the year then ended, and notes to the financial statements, including a summary of the significant accounting policies and other explanatory information. (Hereinafter referred to as "Ind AS financial statements").
2. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Ind AS financial statements for the year ended 31<sup>st</sup> March, 2023 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, 2023, Profit earned,, changes in equity and its cash flows for the year ended on that date.

**Basis for Opinion:**

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

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

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

be made available to us after the date of this auditor's report.

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

In connection with our audit of the financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. When we read the report containing other information if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance.

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

5. The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Ind AS financial statements that give a true and fair view of the financial position, financial performance, changes in equity and cash flows in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act read with Companies (Indian Accounting Standards) Rules, 2015, as amended. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgements and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of accounting records, relevant to the preparation and presentation of the Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.
6. In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.
7. The Board of Directors are also responsible for overseeing the Company's financial reporting process.

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

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

financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- (v) Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- B. 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.
- C. 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:**

- 10. 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 "**Annexure - A**" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
- 11. As required by Section 143(3) of the Act, we report that:
  - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
  - c) The Balance Sheet, the Statement of Profit and Loss (Including Other Comprehensive Income), Statement of Changes in Equity and the Statement of Cash Flow dealt with by this Report are in agreement with the books of account.
  - d) In our opinion, the aforesaid Ind AS financial statements comply with the Accounting Standards specified under Section 133 of the Act read with the Companies (Indian

Accounting Standards) Rules, 2015, as amended.

- e) On the basis of written representations received from the directors as on 31<sup>st</sup> March 2023 taken on record by the board of directors, none of the directors are disqualified as on 31<sup>st</sup> March, 2023 from being appointed as directors in terms of section 164(2) of the Act.
- f) With respect to the adequacy of the internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate report in "**Annexure B**". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financials controls with reference to financial statements.
- g) With respect to the matter to be included in the Auditor's Report under section 197(16): In our opinion and according to the information & explanation given to us, the company has not paid managerial remuneration during the year ended Mar31, 2023 and accordingly the limits for payment of managerial remuneration under Sec 197 of the Act are not applicable.
- 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, 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 financial position;
  - ii. The Company did not have 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 the auditor has considered reasonable and appropriate in the circumstances, nothing has come to the notice that has caused them 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.
- vi. Proviso to rule 3(1) of the Companies(Accounts) Rules,2014 for maintaining books of account using accounting software which has a feature of recording audit trail(edit log) facility is applicable to the company with effect from April 1,2023 and accordingly reporting under Rule 11(g) of companies( Audit and Auditors) Rule, 2014 is not applicable for the financial year ended March 31,2023

**PLACE: BANGALORE**

**DATE: April 27, 2023**

**FOR GIRISH MURTHY & KUMAR**  
**Chartered Accountants**

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**Girish Rao B**

**Partner.**

**Membership No: 085745**

**FRN No.000934S**

**UDIN: 23085745BGYILF7379**

”Annexure A” to the Independent Auditor’s 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 Standalone financial statements of the Company for the year ended March 31, 2023:

**Re: Eila Properties Private Limited**

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I.

- a. Based on Verification of books of accounts of the company, the company does not have any assets under the head Property Plant and Equipment and as such reporting requirements under this head is not applicable
- b. Based on Verification of books of accounts of the company, no Intangible Assets are held during the year.
- c. The reporting requirements of Physical verification under this clause is not applicable as the company is holding only land at the year end
- d. Based on Verification of books of accounts of the company, We are of the opinion that all the title deeds of the immovable properties disclosed in the financial statements are in the name of the company
- e. As the company does not have any asset under the head Property Plant & Equipment the reporting requirement of revaluation does not arise
- f. In our opinion and according to the information and explanation given to us, we have not noticed any proceedings initiated against the company or pending against the company for holding any benami property under the benami transaction (Prohibition) Act, 1988 (450 of 1988) and rules made there under.

II

a The nature of companies operation does not warrant holding of any stocks. Accordingly paragraph 3 (ii) of the Order is not applicable to the Company.

b The reporting requirements under this sub clause is not applicable as the company is not been sanctioned with working capital limits from banks or Financial institutions on the basis of security of current assets in excess of five crores at any point during the year.

III a Based on the verification of books of accounts, we have noticed that the company has not made any investments in, Provided any guarantee or granted any loans or advances in the nature of loans , secured or unsecured, to companies, firms, limited liability partnerships or any other parties during the year. However the company's land has been mortgaged to ICICI and IDBI bank as security by way of deposit of title deeds for the non convertible debentures issued to the bank by the holding company. The details of the same are given below:

Particulars	Land-Security Acres	Land - security value in Rs
Aggregate amount during the year	Given in earlier years	Given in earlier years
Balance amount at end of the year- ICIC	11.825	1,48,79,078
IDBI	9.480	1,19,28,428

In our opinion security given are not prima facie prejudicial to the interest of the company



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 deposits from the public during the year and as such this clause is 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 a. According to the information and explanations given to us and the records of the company examined by us, in our opinion, the Company is generally regular in payment of undisputed statutory dues including income tax, Goods and service tax, Professional tax and cess as applicable with appropriate authorities. We are informed by the company that the provisions of Provident Fund Act, Employee state insurance scheme, duty of customs, are not applicable.

b. According to the information and explanations given to us and the records of the company examined by us there are no disputed amounts payable in respect of income tax, Goods and service tax, Professional tax and cess as applicable as at 31st March 2023. We are informed by the company that the provisions of Provident Fund Act, Employee state insurance scheme, duty of customs, are not applicable.

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 not recorded in the books of account have been surrendered or disclosed as income during the year in the tax assessments under the income tax act, 1961 (43 of 1961).

IX a 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 defaulted in repayments of loans or other borrowings or in the payment of interest during the year.

b 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 been declared as willful defaulter by banks or financial institutions or other lenders.

c 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 applied the term loans for the purpose for which it is taken

d Based on our audit procedures and as per the information and explanations given by the management, we are of the opinion that, the funds raised on short term basis have not been utilized for long term purposes.

e 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 taken any funds from any entity or person on account of or to meet obligation of its subsidiaries or its associates or joint ventures.



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f 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 raised any loans during the year on the pledge of securities held in its subsidiaries, Joint ventures and associate companies.

X a The company did not raise any money by way of initial public offer or further public offer (Including debt instrument) during the year. Accordingly reporting requirements under this paragraph of the order is not applicable.

b 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 made any prudential allotment or private placement of shares or convertible debentures( fully an partially or optionally convertible) during the year

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.

b Based on our audit procedures and as per the information and explanations given by the management, we are of the opinion that, we have not come across any report under sub section (12) of section 143 of the companies act has been filed by the auditors in Form ADT -4 as prescribed under rule 13 of companies ( Audit & Auditors) Rules, 2014 with the central government

c Based on our audit procedures and as per the information and explanations given by the management, We have not come across any instances of whistle blower complaints during the year.

XII In our opinion and according to the information and explanations given to us, the company is not a Nidhi Company. Accordingly, reporting requirements under this paragraph of the order is not applicable.

XIII According to the information and explanations given to us and the records of the Company examined by us, we are of the opinion that all the transaction with the related parties are in compliance with section 177 and 188 of Companies Act.2013 and the details of the transactions have been disclosed in the Financial Statements as per 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 companies act. As such reporting requirement is not applicable under this clause

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 the company has not entered into Non cash transactions with the directors or persons connected with him. Accordingly, reporting requirements under this paragraph of the order is not applicable.

XVI a 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 is not required to be Registered under Section 45 -IA of the Reserve Bank of India Act,1934.

b 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 conducted any Non banking financial or housing financial activities without valid certificate of Registration from Reserve bank of india as Reserve bank of India act,1934

c 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 is not a core investment company as defined in the regulations made by the reserve bank of India. Accordingly, reporting requirements under this paragraph of the order is not applicable.

d According to the information and explanations given to us and the records of the Company examined by us, we are of the opinion that there no core investment companies in the group

XVII Based on the review of audited financial statements, the company has not incurred cash during the year and incurred a cash loss of Rs 7.39 lakhs in the immediately preceding financial year.

XVIII During this year no other statutory auditors have resigned and as such reporting requirements under this paragraph is not applicable.

XIX On the basis of financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the board of directors and management plans, we are of the opinion that no material uncertainty exists as on the date of audit report the company is capable of meetings its liabilities existing at the date of balance sheet date as and when they fall due with in a period of one year from the balance sheet date.

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..

**PLACE: BANGALORE**

**DATE: 27<sup>th</sup> April 2023**

**FOR GIRISH MURTHY & KUMAR**  
**Chartered Accountants**

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**Girish Rao B**  
**Partner.**  
**Membership No: 085745**  
**FRN:000934S**  
**UDIN: 23085745BGYILF7379**

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**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")**

**Re: Eila Properties Private Limited**

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We have audited the internal financial controls over financial reporting of Eila Properties Private Limited ("the Company") as of March 31, 2023 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 Ind AS 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, 2023, 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: BANGALORE**

**DATE: April 27, 2023**

**FOR GIRISH MURTHY & KUMAR**  
**Chartered Accountants**

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**Girish Rao B**

**Partner.**

**Membership No: 085745**

**FRN No.000934S**

**UDIN: 23085745BGYILF7379**

(Amount in Thousands)

Statement of standalone financial results for Quarter and Year ended March 31, 2023					
	Particulars	Quarter ended		Year ended	
		31-Mar-23 (Refer Note 1)	31-Dec-22 Unaudited	31-Mar-22 (Refer Note 1)	31-Mar-23 Audited
A	Continuing Operations				
1	Revenue				
	a) Revenue from operations				
	i) Sales/income from operations	-	-	-	-
	ii) Other operating income	-	-	-	-
	b) Other Income				
	i) Foreign Exchange Fluctuation ( Net )	-	-	-	-
	ii) Others	-	10,528	-	11,273
	Total revenue	-	10,528	-	11,273
2	Expenses				
	(a) Revenue share paid/payable to concessionaire grantors	-	-	-	-
	(b) Consumption of fuel	-	-	-	-
	(c) Cost of materials consumed	-	-	-	-
	(d) Purchases of traded goods	-	-	-	-
	(e) ( Increase ) or decrease in stock-in-trade	-	-	-	-
	(f) Sub-contracting expenses	-	-	-	-
	(g) Employee benefits expense	-	-	-	-
	(h) Finance costs	255	252	3	982
	(i) Depreciation and amortisation expenses	-	-	-	-
	(j) Other expenses	209	94	121	545
	Total expenses	464	346	124	1,527
3	Profit/(loss) from continuing operations before exceptional items and tax expense (1-2)	(464)	10,182	(124)	9,747
4	Exceptional items	-	-	-	-
5	Profit/(loss) from continuing operations before tax expenses (3 + 4)	(464)	10,182	(124)	9,747
6	Tax expenses of continuing operations				
	(a) Current tax	-	-	-	-
	(b) Adjustments of tax relating to earlier periods	-	-	-	4
	(c) Deferred tax	-	-	-	-
7	Profit/(loss) after tax from continuing operations (5 + 6)	(464)	10,182	(124)	9,747
B	Discontinued Operations				
8	Profit/(loss) from discontinued operations before tax expenses	-	-	-	-
9	Tax expenses of discontinued operations				
	(a) Current tax	-	-	-	-
	(b) Deferred tax	-	-	-	-
10	Profit/(loss) after tax from discontinued operations (8 + 9)	-	-	-	-
11	Profit/(loss) after tax for respective periods (7 + 10)	(464)	10,182	(124)	9,747
12	Other Comprehensive Income				
	(A) (i) Items that will not be reclassified to profit or loss	-	-	-	-
	(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	-	-	-	-
13	Total other comprehensive income, net of tax for the respective periods	-	-	-	-
14	Total comprehensive income for the respective periods (11 + 13) [comprising Profit (loss) and Other comprehensive income (net of tax) for the respective periods]	(464)	10,182	(124)	9,747
15	Earnings per equity share				
	i) Basic & diluted EPS	(0.46)	10.18	(0.12)	9.75
	ii) Basic & diluted EPS from continuing operations	(0.46)	10.18	(0.12)	9.75
	iii) Basic & diluted EPS from discontinued operations	-	-	-	-

Note 1: The figures of the quarter ended March 31, 2023 and March 31, 2022 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.

As per our report of even date

For Girish Murthy & Kumar  
Chartered Accountants  
Firm registration number: 000934S

B. Girish Rao  
Partner  
Membership No: 85745

Place : Hosur  
Date : 27th April 2023



For and on behalf of the board of directors of  
Ella Properties Private Limited

Govind Bhat P  
Director  
DIN: 01687626

B V Suresh Babu  
Director  
DIN: 02404610





**Eila Properties Private Limited**  
**Statement of standalone assets and liabilities**

(Amount in Thousands)

Particulars	As at March 31, 2023 (Audited)	As at March 31, 2022 (Audited)
<b>1 ASSETS</b>		
<b>a) Non-current assets</b>		
Property, plant and equipment	-	-
Investment property	-	278
Financial assets		
Investments	-	-
Non-current tax assets (net)	-	-
Deferred tax assets (net)	-	-
Other non-current assets	-	-
	-	278
<b>b) Current assets</b>		
Financial assets		
Loans and advances	60	31
Cash and cash equivalents	566	628
Other current assets	627	659
	30,614	39,118
<b>c) Assets classified as held for disposal</b>		
	31,240	40,055
<b>TOTAL ASSETS (a+b+c)</b>	<b>31,240</b>	<b>40,055</b>
<b>2 EQUITY AND LIABILITIES</b>		
<b>a) Equity</b>		
Equity share capital	10,000	10,000
Other equity	(2,905)	(12,652)
<b>Total equity</b>	<b>7,095</b>	<b>(2,652)</b>
<b>c) Current liabilities</b>		
Financial liabilities		
Borrowings	8,922	35,912
Trade payables		
Due to micro enterprises and small enterprises	119	146
Due to others	20	45
Other financial liabilities	7,508	8.94
Other current liabilities	16,569	36,112
	31,240	40,055
<b>TOTAL EQUITY AND LIABILITIES (a+b+c)</b>	<b>31,240</b>	<b>40,055</b>

Remove if not relevant for your entity

As per our report of even date

For Girish Murthy & Kumar  
Chartered Accountants  
Firm registration number: 000934S

B. Girish Rao  
Partner  
Membership No: 85745

Place : Hosur  
Date : 27th April'2023



For and on behalf of the board of directors of  
Eila Properties Private Limited

Govind Bhat P  
Director  
DIN: 01687626

B V Suresh Babu  
Director  
DIN: 02404610



**Eila Properties Private Limited**  
**CIN : U45203TZ2008PTC028473**  
**Balance Sheet As at March 31, 2023**

(Amount in Thousands)

	Notes	As at 31-Mar-23	As at 31-Mar-22
<b>Assets</b>			
<b>Non- current assets</b>			
Investment property	3	-	278
Non-current tax assets (net)		-	-
Other non-current assets	5	-	-
		<u>-</u>	<u>278</u>
<b>Current assets</b>			
Cash and cash equivalents	4	60	31
Other current assets	5	566	628
		<u>627</u>	<u>659</u>
<b>Assets classified as held for disposal</b>	6	30,614	39,118
		<u>31,240</u>	<u>40,055</u>
<b>Total assets</b>			
<b>Equity and liabilities</b>			
<b>Equity</b>			
Equity share capital	7	10,000	10,000
Other equity	8	(2905)	(12652)
<b>Total equity</b>		<u>7,095</u>	<u>-2,652</u>
<b>Non-current liabilities</b>			
Financial liabilities			
Borrowings	9	7,577	6,595
		<u>7,577</u>	<u>6,595</u>
<b>Current liabilities</b>			
Financial liabilities			
Borrowings	13	8,922	35,912
Trade payables to MSME		-	-
Trade payables to other than MSME	9	119	146
Other financial liabilities	10	20	45
Other current liabilities	11	7,508	9
		<u>16,569</u>	<u>36,112</u>
<b>Total liabilities</b>		<u>24,146</u>	<u>42,707</u>
<b>Total equity and liabilities</b>		<u>31,240</u>	<u>40,055</u>

Corporate information about the Company 1  
Summary of significant accounting policies 2  
The accompanying notes are an integral part of the financial statements 3-30  
As per our report of even date

**For Girish Murthy & Kumar**  
Chartered Accountants  
Firm registration number: 000934S

**B. Girish Rao**  
Partner  
Membership No: 85745

Place : Hosur  
Date : 27th April 2023



For and on behalf of the board of directors of  
Eila Properties Private Limited

**Govind Bhat P**  
Director  
DIN: 01687626

**B V Suresh Babu**  
Director  
DIN: 02404610





Eila Properties Private Limited  
CIN : U45203TZ2008PTC028473

Statement of Profit and loss for the Year ended March 31, 2023

(Amount in Thousands)

	Notes	Year Ended 31-Mar-23	Year Ended 31-Mar-22
<b>Continuing Operations</b>			
<b>Income</b>			
Other income	14	11,273	-
<b>Total income</b>		<b>11,273</b>	<b>-</b>
<b>Expenses</b>			
Finance cost	16	982	3
Other expenses	15	545	734
<b>Total expenses</b>		<b>1,527</b>	<b>736</b>
<b>Profit / (loss) before exceptional items and tax from continuing operations (A-B)</b>		<b>9,747</b>	<b>(736)</b>
Exceptional items - gains / (losses)		-	-
<b>Profit / (loss) before tax from continuing operations</b>		<b>9,747</b>	<b>(736)</b>
<b>Tax expenses of continuing operations</b>	17		
Current tax		-	-
Adjustments of tax relating to earlier periods		-	4
Deferred tax charge/ (credit)		-	-
<b>(Loss) / profit for the year</b>		<b>9,747</b>	<b>(740)</b>
<b>Total comprehensive income for the year</b>		<b>9,747</b>	<b>(740)</b>
Earnings per equity share (Rs.) from continuing operations	18	9.75	(0.74)
Basic, computed on the basis of profit from continuing operations attributable to equity holders of the parent (per equity share of Rs.10 each)			
Earnings per equity share (Rs.) from continuing operations	18	9.75	(0.74)
Diluted, computed on the basis of profit attributable to equity holders of the parent (per equity share of Rs.10 each)			
Corporate information about the Company	1		
Summary of significant accounting policies	2		
The accompanying notes form an integral part of the financial statements	3-30		
As per our report of even date			

For Girish Murthy & Kumar  
Chartered Accountants  
Firm registration number: 000934S

B. Girish Rao  
Partner  
Membership No: 85745

Place : Hosur  
Date : 27th April'2023



For and on behalf of the board of directors  
Eila Properties Private Limited

Govind Bhat P  
Director  
DIN: 01687626

B V Suresh Babu  
Director  
DIN: 02404610



**Eila Properties Private Limited**

**Statement of changes in equity for the Year ended March 31, 2023**

(Amount in Thousands)

Particulars	Attributable to the equity holders			Total Equity
	Equity Share Capital	Equity Component of Loans	Retained earnings	
For the Period ended March 31, 2023				
As at April 01,2022	10,000	3,408	(16,060)	(2,652)
Changes in equity due to prior period errors	-	-	-	-
Restated balance as at 01-Apr'2022	10,000	3,408	(16,060)	(2,652)
Profit /(loss) for the year	-	-	9,747	9,747
Other comprehensive income	-	-	-	-
Total comprehensive income	10,000	3,408	(6,313)	7,095
Movement during the year	-	-	-	-
As at March 31, 2023	10,000	3,408	(6,313)	7,095

<b>For the Year ended March 31, 2022</b>				
As at April 01, 2021	10,000	-	(15,320)	(5,320)
Changes in equity due to prior period errors	-	-	-	-
Restated balance as at 01-Apr'2021	10,000	-	(15,320)	(5,320)
Profit /(loss) for the year	-	-	(740)	(740)
Other comprehensive income	-	-	-	-
<b>Total comprehensive income</b>	<b>10,000</b>	<b>-</b>	<b>(16,060)</b>	<b>(6,060)</b>
Movement during the year	-	3,408	-	3,408
<b>As at March 31, 2022</b>	<b>10,000</b>	<b>3,408</b>	<b>(16,060)</b>	<b>(2,652)</b>

The accompanying notes form an integral part of the financial statements.

As per our report of even date

**For Girish Murthy & Kumar**  
Chartered Accountants  
Firm registration number: 000934S

B. Girish Rao  
Partner  
Membership No: 85745

Place : Hosur  
Date : 27th April'2023



For and on behalf of the board of directors  
Eila Properties Private Limited

**Govind Bhat P**  
Director  
DIN: 01687626



**B V Suresh Babu**  
Director  
DIN: 02404610

Eila Properties Private Limited  
Cash flow statement for the Year ended March 31, 2023

	(Amount in Thousands)	
	Year ended 31-Mar-23	Year ended 31-Mar-22
<b>Cash flow from operating activities</b>		
Profit before tax	9,747	(736)
<i>Adjustments to reconcile profit before tax to net cash flows:</i>		
Depreciation of property, plant and equipment	-	-
Finance Income	-	-
Gain/ (loss) on disposal of investment property, plant and equipments and Asset held for sale	(11,273)	-
Finance income (including fair value change in financial instruments)	982	3
Finance costs (including fair value change in financial instruments)	-	-
Bad debts/ advances written off and provided for	-	-
Liabilities/ provisions no longer required written back	-	-
<i>Working capital adjustments:</i>		
(Increase)/ decrease in short term loans & advances	-	-
(Increase)/ decrease in other financial and non-financial assets	-	-
(Increase)/ decrease in other current assets	61	391
Increase/ (decrease) in trade payables and other financial liabilities	(25)	(1)
Increase/ (decrease) in other current liabilities	7,499	(1,753)
Increase/ (decrease) in trade payables	(27)	122
	6,963	(1,975)
Income tax paid (net of refund)	-	-
<b>Net cash flows from/ (used in) operating activities (A)</b>	<b>6,963</b>	<b>(1,975)</b>
<b>Investing activities</b>		
Purchase of investment property, plant and equipment (including capital work-in-progress and capital advances)	-	-
Proceeds from sale of investment property, plant and equipment and Asset held for sale	20,056	-
Interest received	-	-
<b>Net cash flows from/ (used in) investing activities (B)</b>	<b>20,056</b>	<b>-</b>
<b>Financing activities</b>		
Proceeds from borrowings	(26,990)	1,853
Interest paid (gross)	-	(3)
<b>Net cash flows from/ (used in) financing activities (C)</b>	<b>(26,990)</b>	<b>1,850</b>
Net increase/ (decrease) in cash and cash equivalents	29	(125)
Cash and cash equivalents at the beginning of the period	31	156
<b>Cash and cash equivalents at the end of the period</b>	<b>60</b>	<b>31</b>
<b>Components of cash and cash equivalents</b>		
Cash on hand	0.02	2
Balances with scheduled banks:		
In current accounts	60	29
In deposit accounts	-	-
<b>Total cash and cash equivalents (note 4)</b>	<b>60</b>	<b>31</b>

Corporate information about the Company	1
Summary of significant accounting policies	2
The accompanying notes form an integral part of the financial statements.	3-30

As per our report of even date

For Girish Murthy & Kumar  
Chartered Accountants  
Firm registration number: 000934S

B. Girish Rao  
Partner  
Membership No: 85745

Place : Hosur  
Date : 27th April'2023



For and on behalf of the board of directors  
Eila Properties Private Limited

Govind Bhat P  
Director  
DIN: 01687626

B V Suresh Babu  
Director  
DIN: 02404610





Eila Properties Private Limited  
Notes to financial statements for the Year ended March 31, 2023

3 Investment Property	(Amount in Thousands)			
	Freehold land	Buildings	Plant and machinery	Total
Cost				
At April 1, 2021	27,398			27,398
Expenses capitalised during the year	-			-
Disposals				
Assets-Held for Sale	(27,120)			(27,120)
At March 31, 2022	278	-	-	278
Expenses capitalised during the year	-			-
Disposals	(278)			(278)
Assets-Held for Sale	-			-
At March 31, 2023	0	-	-	0
Net Book value				
At March 31, 2023	0	-	-	0
At March 31, 2022	278	-	-	278
At April 1, 2021	27,398	-	-	27,398

(Amount in Thousands)			
Information regarding income and expenditure of Investment property	31-Mar-23	31-Mar-22	
Rental income derived from investment properties	-	-	
Direct operating expenses (including repairs and maintenance) generating rental income	-	-	
Direct operating expenses (including repairs and maintenance) that did not generate rental income	-	-	
Profit arising from investment properties before depreciation and indirect expenses	-	-	
Less - Depreciation	-	-	
Profit arising from investment properties before indirect expenses	-	-	

Notes:

As at 31st March 2023, the fair value of the investment property Rs NIL Crore ( March 31, 2022 : 0.058 Crores). The fair value is based on accredited independent valuer.

Description of valuation techniques used and key inputs to valuation on investment properties:

Investment Properties	Valuation technique	Significant unobservable inputs	Range (weighted average)	
			31-Mar-23	31-Mar-22
Note: The company owned NIL ( March'22- 0.17 ) Acres of land under the jurisdiction of Shoolagiri Sub-registrar office in Krishnagiri District of Tamil Nadu, as on balance sheet date 31st March 2023. The estimated market value of the land is Rs. NIL crores (as on 31st March 2022 - Rs.0.058 crores). The management doesn't foresee any loss in the value of the property due to this acquisition.	Sales Comparison Method (Market Approach)	Nil	-	-
The company owned 21.90 acres of land as on 31st March 2021. During the FY2021-22, the company has sold zero acres of land and reclassified as asset held for sale 21.73 acres of Land. As on 31st March 2022. During this FY 2022-23, the company has written off as 0.17 acres of Land. As on 31st Mar'23 the company has NIL acres of land.				
Out of the total lands held by the company (i.e as Investment Property and Asset held for Sale), an extent of 11.825 acres have been mortgaged to ICICI Bank as security for the Non-convertible Debentures subscribed by the bank and 9.480 acres of land have been mortgaged to IDBI Bank as security for the working capital facility provided by the bank. The security was provided by way deposit of title deeds for the above facilities availed by the holding company GMR Power and Urban Infra Limited (Previously GMR Infrastructure Limited).				
<b>Note:</b> The above estimated values are based on the valuation of the land done by external experts as on 31st December 2022 and Management is of the view that the valuation of lands has not changed materially as on 31.03.2023 and retain the value of properties same as December 2022				



#### 4 Cash and cash equivalents

		(Amount in Thousands)			
		Non-current		Current	
		31-Mar-23	31-Mar-22	31-Mar-23	31-Mar-22
Balances with banks:					
- On current accounts		-	-	60	29
- Deposits with less than three months maturity		-	-	-	-
Cash on hand		-	-	0.02	2
	(A)	-	-	60	31
Bank Balance other than cash and cash equivalents					
- Deposits with maturity for more than 12 months		-	-	-	-
- Deposits with maturity for more than 3 months but less than 12 months		-	-	-	-
- Margin money deposit		-	-	-	-
	(B)	-	-	-	-
Total	(A+B)	-	-	60	31

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

		(Amount in Thousands)	
		31-Mar-23	31-Mar-22
Balances with banks:			
- On current accounts		60	29
Cash on hand		0	2
		60	31

#### 5 Other assets

		(Amount in Thousands)			
		Non-current		Current	
		31-Mar-23	31-Mar-22	31-Mar-23	31-Mar-22
Capital advances					
Unsecured, considered good		-	-	-	-
Advances recoverable in cash or kind		-	-	-	-
Unsecured considered good		-	-	-	-
Others					
Balances with statutory/government authorities		-	-	566	628
Other Receivable -employees		-	-	-	-
		-	-	566	628
		-	-	566	628

#### 6 Assets classified as held for disposal

		(Amount in Thousands)			
		Non-current		Current	
		31-Mar-23	31-Mar-22	31-Mar-23	31-Mar-22
Assets Classified as Held for Sale				30,614	39,118
		-	-	30,614	39,118

During the FY 2020-21 the company has transferred 8.17 acres of land to Asset held for sale in respect of Land acquired by SIPCOT. Out of this the company could sell 2.00 acres of land to SIPCOT during this year. During this FY2022-23 the company has further sold 5.57 acres of Land to SIPCOT.

During the FY 2021-22 the company has entered into MOU with various parties which the company proposed to sell 21.73 acres in FY 2022-23, cost of these land are reclassified as Asset held for sale, as such total no. of acres asset held for sale as on 31st March'22 is 29.90 acres of land. As on 31st Mar'23, total no. of acres asset held for sale is 24.33 acres of Land.



**Eila Properties Private Limited**

Notes to financial statements for the Year ended March 31, 2023

7 Share Capital	(Amount in Thousands)	
	31-Mar-23	31-Mar-22
Authorised shares		
10,00,000 (March 31, 2022: 10,00,000) equity shares of Rs. 10 each	10,000	10,000
Issued, subscribed and fully paid-up shares		
10,00,000 (March 31, 2022: 10,00,000) equity shares of Rs. 10 each	10,000	10,000
	<u>10,000</u>	<u>10,000</u>

**(n) Reconciliation of the shares outstanding at the beginning and at the end of the reporting year**

	31-Mar-23		31-Mar-22	
	No of Shares in Units	(Amount in Thousands)	No of Shares in Units	(Amount in Thousands)
Equity shares				
At the beginning of the year	10,00,000	10,000	10,00,000	10,000
Issued during the year				
Outstanding at the end of the year	<u>10,00,000</u>	<u>10,000</u>	<u>10,00,000</u>	<u>10,000</u>

**(b) Terms/ rights attached to equity shares**

The Company has only one class of equity shares having a par value of Rs. 10 per share. Every member holding equity shares shall have voting rights in proportion to his shares for the paid up equity share capital.

In event of liquidation of the Company, the holders of equity shares would 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.

**(c) Shares held by holding/ ultimate holding company and/ or their subsidiaries/ associates**

Out of equity shares issued by the company, shares held by its holding company, ultimate holding company and their subsidiaries/ associates are as below:

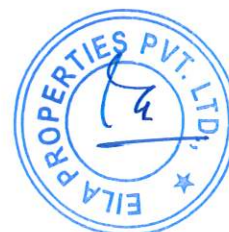
	(Amount in Thousands)	
	31-Mar-23	31-Mar-22
GMR SEZ & Port Holding Limited (Formerly known as GMR SEZ & Port Holding Pvt Ltd) and its nominees, the immediate holding company.		
1,000,000 (March 2022: 1,000,000) Equity Shares of Rs.10 each fully paid up	10,000	10,000

**(d) Details of shareholders holding more than 5% shares in the company**

Name of shareholder	31-Mar-23		31-Mar-22	
	No of Shares in Units	% holding	No of Shares in Units	% holding
Equity shares of Rs.10 each fully paid up GMR SEZ & Port Holding Limited (Formerly known as GMR SEZ & Port Holding Pvt Ltd) and its nominees, the immediate holding company.	10,00,000	100.00%	10,00,000	100.00%

Note : As per records of the Company, including its register of shareholders/ members and other declaration received from shareholders regarding beneficial interest, the above shareholding represent both legal and beneficial ownership of shares.

8 Other equity	(Amount in Thousands)	
	31-Mar-23	31-Mar-22
Equity Component of Loan Taken		
Balance at the beginning of the year	3,408	-
Movement during the year	-	3,408
Closing balance	<u>3,408</u>	<u>3,408</u>
Surplus in the statement of profit and loss		
Balance at the beginning of the year	(16,060)	(15,320)
Profit/(loss) for the year	9,747	(740)
Net surplus in the statement of profit and loss	<u>(6,313)</u>	<u>(16,060)</u>
Total other equity	<u>(2,905)</u>	<u>(12,652)</u>



9 Trade payables (Refer Aging note no: 21 )

	(Amount in Thousands)			
	Non-current		Current	
	31-Mar-23	31-Mar-22	31-Mar-23	31-Mar-22
<b>Trade payables</b>				
- Total outstanding dues of micro enterprises and small enterprises	-	-	-	-
- Total outstanding dues of micro enterprises and small enterprises-Related Parties	-	-	-	-
Total "A"	-	-	-	-
- Total outstanding dues of creditors other than micro enterprises and small enterprises	-	-	29	25
- Total outstanding dues of creditors other than micro enterprises and small enterprises- Related Parties	-	-	90	121
Total "B"	-	-	119	146

10 Other financial liabilities

	(Amount in Thousands)			
	Non-current		Current	
	31-Mar-23	31-Mar-22	31-Mar-23	31-Mar-22
Interest accrued but not due on borrowings	-	-	-	-
Interest accrued and due on borrowings	-	-	-	-
Non-trade payables (Group Companies)	-	-	20	45
Non-trade payables	-	-	20	45

11 Other liabilities

	(Amount in Thousands)			
	Non-current		Current	
	31-Mar-23	31-Mar-22	31-Mar-23	31-Mar-22
Advance received from customers	-	-	7,500	-
Statutory dues Payable	-	-	8	9
	-	-	7,508	9

12 Long-term Borrowings

	(Amount in Thousands)			
	Non-current		Current	
	31-Mar-23	31-Mar-22	31-Mar-23	31-Mar-22
<b>Unsecured</b>				
Loans from group company (unsecured)	7,577	6,595	-	-
	7,577	6,595	-	-

During this FY2021-22, the company has taken long term loan of Rs 100,00,000 for a period of 3 years at the interest rate @0% from GSPHL and the company has done the fair valuation as per IND AS requirement . As on 31st March'22, outstanding Loan amount is Rs 65,94,862. During this FY2022-23 the company has done the fair valuation as per IND AS requirement . As on 31st Mar'23, outstanding Loan amount is Rs 75,76,534.

13 Short-term Borrowings

	(Amount in Thousands)	
	31-Mar-23	31-Mar-22
<b>Unsecured</b>		
Loans from group company (unsecured)	8,922	35,912
	8,922	35,912
<b>The above amount includes</b>		
Secured Borrowings	-	-
Unsecured Borrowings	8,922	35,912
	8,922	35,912

As on 31st March 2021, the outstanding Loan amount was Rs 44,062,000. During current financial year 2021-22 , the company has further taken a loan of Rs. 18,50,000 for a period of 12 months from GSPHL and transferred amount of Rs.100,00,000 as Long term Loan . As on 31st March 2022, the outstanding Loan amount is Rs 35,912,000. During this FY 2022-23, the company has further taken a loan of Rs.1,60,000 for a period of 12 months from GSPHL and repaid the Loan amount of Rs.27,150,000 .As on 31st Mar 2023, the outstanding Loan amount is Rs 89,22,000. Interest rate for the above Loan is 0%





**Eila Properties Private Limited**  
**Notes to financial statements for the Year ended March 31, 2023**

14 Other income	(Amount in Thousands)	
	31-Mar-23	31-Mar-22
Interest income on		
Bank deposits	-	-
Others*	-	-
Net gain on disposal of property, plant and equipment	11,273	-
Other Income - Liabilities no longer required	-	-
	<u>11,273</u>	<u>-</u>

15 Other expenses	(Amount in Thousands)	
	31-Mar-23	31-Mar-22
Rates and taxes	163	440
Legal and professional fees	327	220
Travelling and conveyance	25	49
Payment to auditors (refer details below)	29	24
Communication costs	0	-
Printing and stationery	2	0.13
Bank charges	-	0.02
Miscellaneous expenses	0.0	-
	<u>545</u>	<u>734</u>

**Payment to auditors**

As auditor:

Audit fee

Limited Review

15

14

29

10

14

24

16 Finance cost	(Amount in Thousands)	
	31-Mar-23	31-Mar-22
Interest cost	982	3
Interest on delayed statutory payments	-	-
Bank charges	-	-
	<u>982</u>	<u>3</u>

17 Income tax expenses in the statement of profit and loss consist of the following:	(Amount in Thousands)	
	31-Mar-23	31-Mar-22
Tax expenses		
Current tax	-	-
Deferred tax	-	-
Total taxes	<u>-</u>	<u>-</u>

**18 Earnings per share ['EPS']**

Basic EPS amounts are calculated by dividing the profit/(loss) 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:**

	31-Mar-23	31-Mar-22
Profit after tax attributable to shareholders of the parent (Amount in Thousands)		
Continuing operations (Amount in Thousands)	9,747	(740)
Discontinued operations (Amount in Thousands)	-	-
<b>Profit attributable to equity shareholders of the parent for basic/diluted earnings per share (Amount in Thousands)</b>	<b>9,747</b>	<b>(740)</b>
Weighted average number of equity shares of Rs.10 each outstanding during the period used in calculating basic and diluted earnings per share (No of Shares in units)	10,00,000	10,00,000
Earnings per share for continuing operations -Basic (Rs. in units)	9.75	(0.74)
Earnings per share for continuing operations -Diluted (Rs. in units)	9.75	(0.74)



Elia Properties Private Limited  
Notes to financial statements for the Year ended March 31, 2023

1 Corporate Information

Elia Properties Private Limited domiciled in India and incorporated on 4th April, 2008. The company is in the business of dealing in real estate, property development, estate agency to acquire by purchase, exchange, net or otherwise deal in lands, buildings or any estate or interest therein and any rights over or connected with lands so situated and laying out, developing land for industrial purpose, building and preparing sites by planting, paving, drawing and by constructing offices, flats, service flats, hotels, warehouses, shopping and commercial complexes, by leasing, letting or renting, selling( by instalments, ownership, hire purchase basis or otherwise or disposing of the same). The company's Holding company is GMR SEZ and Port Holding Limited and ultimate holding company is GMR Power and Urban infra Limited/GMR Enterprises Private Limited.

The registered office of the company is located in Hosur in Tamilnadu, India.

Information on other related party relationships of the Company is provided in Note 19

The financial statements were approved for issue in accordance with a resolution of the directors on 27th April 2023

2 Significant accounting policies

A Basis of preparation

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

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

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

B Summary of significant accounting policies

a) Use of estimates

The preparation of financial statements in conformity with IND AS requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting period. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods.

b) Current versus Non-current classification

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

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

All other assets are classified as non-current. A liability is current when it is:

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

All other liabilities are classified as non-current. Deferred tax assets and liabilities are classified as non-current assets and liabilities. The operating cycle is the time between the acquisition of assets for processing and their realisation in cash and cash equivalents. The Company has identified twelve months as its operating cycle.

c) Property, Plant and Equipments

Recognition:

The cost of an item of property, plant and equipment shall be recognised as an asset if, and only if:

- (a) it is probable that future economic benefits associated with the item will flow to the entity; and
- (b) the cost of the item can be measured reliably.

Fixed Assets are stated at acquisition cost less accumulated depreciation and cumulative impairment. Such cost includes the expenditure that is directly attributable to the acquisition of the plant and equipment and borrowing costs for long-term construction projects if the recognition criteria are met.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the company and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset are derecognised when replaced. Further, when each major inspection is performed, its cost is recognised in the carrying amount of the item of property, plant and equipment as a replacement if the recognition criteria are satisfied. All other repairs and maintenance are charged to profit and loss during the reporting period in which they are incurred.

An item of property, plant and equipment and any significant part initially recognised is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the statement of profit and loss when the asset is derecognised.

The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

d) Depreciation on Property, Plant and Equipment

Depreciation on the Property plant and equipment is calculated on a straight-line basis using the rates arrived at, based on useful lives estimated by the management, which coincides with the lives prescribed under Schedule II of the Companies Act, 2013 except for assets individually costing less than Rs. 5,000 which are fully depreciated in the year of acquisition.

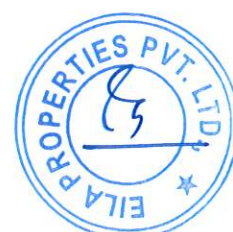
The management believes that these estimated useful lives are realistic and reflect fair approximation of the period over which the assets are likely to be used. The residual values, useful lives and method of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

Depreciation charges for impaired assets is adjusted in future periods in such a manner that revised carrying amount of the asset is allocated over its remaining useful life.

e) Investment properties

Since there is no change in the functional currency, the Company has elected to continue with the carrying value for all of its investment property as recognised in its Indian GAAP financial statements as deemed cost at the transition date, viz., 1st April 2015.

Investment properties are measured initially at cost, including transaction costs. Subsequent to initial recognition, investment properties are stated at cost less accumulated depreciation and accumulated impairment loss, if any.





The cost includes the cost of replacing parts and borrowing costs for long-term construction projects if the recognition criteria are met. When significant parts of the investment property are required to be replaced at intervals, the Company depreciates them separately based on their specific useful lives. All other repair and maintenance costs are recognised in profit or loss as incurred.

Depreciation is recognised using straight line method so as to write off the cost of investment property less their residual values over their useful lives specified in schedule II to the Companies Act, 2013, or in the case of assets where useful life was determined by technical evaluation, over the life so determined. Depreciation method is reviewed at each financial year end to reflect the expected pattern of consumption of the future benefits embodied in the investment property. Freehold land and properties under construction are not depreciated.

Though the Company measures investment property using cost based measurement, the fair value of investment property is disclosed in the notes. Fair values are determined based on an annual evaluation performed by an accredited external independent valuer applying a valuation model recommended by the International Valuation Standards Committee.

Investment properties are derecognised either when they have been disposed of or when they are permanently withdrawn from use and no future economic benefit is expected from their disposal.

The difference between the net disposal proceeds and the carrying amount of the asset is recognised in profit or loss in the period of derecognition.

**f) Intangible assets**

Intangible assets acquired separately are measured on initial recognition at cost. The cost of intangible assets acquired in a business combination is their fair value at the date of acquisition. Following initial recognition, intangible assets are carried at cost less any accumulated amortisation and accumulated impairment losses. Internally generated intangibles, excluding capitalised development costs, are not capitalised and the related expenditure is reflected in profit or loss in the period in which the expenditure is incurred.

Intangible assets include software and their useful lives are assessed as either finite or indefinite.

**g) Amortisation of intangible assets**

Intangible assets with finite lives are amortised over the useful economic life and assessed for impairment whenever there is an indication that the intangible asset may be impaired. The amortisation period and the amortisation method for an intangible asset with a finite useful life are reviewed at least at the end of each reporting period. Changes in the expected useful life or the expected pattern of consumption of future economic benefits embodied in the asset are considered to modify the amortisation period or method, as appropriate, and are treated as changes in accounting estimates. The amortisation expense on intangible assets with finite lives is recognised in the statement of profit and loss unless such expenditure forms part of carrying value of another asset.

Intangible assets like the Software licence are amortised over the useful life of 6 years as estimated by the management.

**h) Borrowing cost**

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalised as part of the cost of the asset. All other borrowing costs are expensed in the period in which they occur. Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds. Borrowing cost also includes exchange differences to the extent regarded as an adjustment to the borrowing costs.

**i) Leases:**

The Company assesses at contract inception whether a contract is, or contains, a lease. That is, if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

**Company as a lessee :**

The Company applies a single recognition and measurement approach for all leases, except for short-term leases and leases of low-value assets. The Company recognises lease liabilities to make lease payments and right-of-use assets representing the right to use the underlying assets.

**1) Right-of-use assets**

The Company recognises right-of-use assets at the commencement date of the lease (i.e., the date the underlying asset is available for use). Right-of-use assets are measured at cost, less any accumulated depreciation and impairment losses, and adjusted for any remeasurement of lease liabilities. The cost of right-of-use assets includes the amount of lease liabilities recognised, initial direct costs incurred, and lease payments made at or before the commencement date less any lease incentives received. Right-of-use assets are depreciated on a straight-line basis over the shorter of the lease term and the estimated useful lives of the assets.

If ownership of the leased asset transfers to the Company at the end of the lease term or the cost reflects the exercise of a purchase option, depreciation is calculated using the estimated useful life of the asset. The right-of-use assets are also subject to impairment.

At the commencement date of the lease, the Company recognises lease liabilities measured at the present value of lease payments to be made over the lease term. The lease payments include fixed payments (including in substance fixed payments) less any lease incentives receivable, variable lease payments that depend on an index or a rate, and amounts expected to be paid under residual value guarantees. The lease payments also include the exercise price of a purchase option reasonably certain to be exercised by the Company and payments of penalties for terminating the lease, if the lease term reflects the Company exercising the option to terminate. Variable lease payments that do not depend on an index or a rate are recognised as expenses (unless they are incurred to produce inventories) in the period in which the event or condition that triggers the payment occurs.

**1i) Short-term leases and leases of low-value assets**

The Company applies the short-term lease recognition exemption to its short-term leases of machinery and equipment (i.e., those leases that have a lease term of 12 months or less from the commencement date and do not contain a purchase option). It also applies the lease of low-value assets recognition exemption to leases of office equipment that are considered to be low value. Lease payments on short-term leases and leases of low value assets are recognised as expense on a straight-line basis over the lease term.

**Company as a lessor**

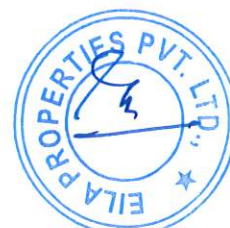
Leases in which the Company does not transfer substantially all the risks and rewards incidental to ownership of an asset are classified as operating leases. Rental income arising is accounted for on a straight-line basis over the lease terms and is included in revenue in the statement of profit or loss due to its operating nature. Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset and recognised over the lease term on the same basis as rental income. Contingent rents are recognised as revenue in the period in which they are earned.

Contingent rentals are recognised as expenses in the periods in which they are incurred.

A leased asset is depreciated over the useful life of the asset. However, if there is no reasonable certainty that the company will obtain ownership by the end of the lease term, the asset is depreciated over the shorter of the estimated useful life of the asset and the lease term.

Operating lease payments are recognised as an expense in the statement of profit and loss on a straight-line basis over the lease term unless either:

- another systematic basis is more representative of the time pattern of the user's benefit even if the payments to the lessors are not on that basis; or
- the payments to the lessor are structured to increase in line with expected general inflation to compensate for the lessor's expected inflationary cost increases. If payments to the lessor vary because of factors other than general inflation, then this condition is not met.



**j) Inventories**

Inventories are valued as follows:

Raw materials, components, stores and spares are valued at lower of cost and net realisable value. However, materials and other items held for use in the production of inventories are not written down below cost if the finished products in which they will be incorporated are expected to be sold at or above cost. Cost is determined on a weighted average basis and includes all applicable costs in bringing goods to their present locations and condition.

**k) Impairment of non-financial assets**

As at the end of each accounting year, the Company reviews the carrying amounts of its PPE, investment properties, intangible assets and investments in associates and joint ventures determine whether there is any indication that those assets have suffered an impairment loss. If such indication exists, the said assets are tested for impairment so as to determine the impairment loss, if any. Goodwill and the intangible assets with indefinite life are tested for impairment each year.

Impairment loss is recognised when the carrying amount of an asset exceeds its recoverable amount. Recoverable amount is determined:

- (i) in case of an individual asset, at the higher of the net selling price and the value in use; and
- (ii) in case of a cash generating unit (a group of assets that generates identified, independent cash flows), at the higher of the cash generating unit's net selling price and the value in use.

(The amount of value in use is determined as the present value of estimated future cash flows from the continuing use of an asset and from its disposal at the end of its useful life. For this purpose, the discount rate (pre-tax) is determined based on the weighted average cost of capital of the company suitably adjusted for risks specified to the estimated cash flows of the asset).

For this purpose, a cash generating unit is ascertained as the smallest identifiable group of assets that generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

If recoverable amount of an asset (or cash generating unit) is estimated to be less than its carrying amount, such deficit is recognised immediately in the consolidated statement of Profit and Loss as impairment loss and the carrying amount of the asset (or cash generating unit) is reduced to its recoverable amount. For this purpose, the impairment loss recognised in respect of a cash generating unit is allocated first to reduce the carrying amount of any goodwill allocated to such cash generating unit and then to reduce the carrying amount of the other assets of the cash generating unit on a pro-rata basis.

When an impairment loss subsequently reverses, the carrying amount of the asset (or cash generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash generating unit) in prior years. A reversal of an impairment loss is recognised immediately in the consolidated statement of profit and loss.

**l) Provisions, Contingent liabilities, Contingent assets, and Commitments**

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

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

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Group or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The Company does not recognize a contingent liability but discloses its existence in the financial statements.

Commitments include the amount of purchase order (net of advances) issued to parties for completion of assets

Provisions, contingent liabilities, contingent assets and commitments are reviewed at each balance sheet date

**m) Financial Instruments**

Financial assets and financial liabilities are recognised when the Company becomes a party to the contract embodying the related financial instruments. All financial assets, financial liabilities and financial guarantee contracts are initially measured at transaction cost and where such values are different from the fair value, at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit and loss) are added to or deducted from the fair value measured on initial recognition of financial asset or financial liability. Transaction costs directly attributable to the acquisition of financial assets and financial liabilities at fair value through profit and loss are immediately recognised in the statement of profit and loss. In case of interest free or concession loans/debentures/preference shares given to associates and joint ventures, the excess of the actual amount of the loan over initial measure at fair value is accounted as an equity investment.

Investment in equity instruments issued by associates and joint ventures are measured at cost less impairment.

**Effective Interest Method**

The effective interest method is a method of calculating the amortised cost of a financial instrument and of allocating interest income or expense over the relevant period. The effective interest rate is the rate that exactly discounts future cash receipts or payments through the expected life of the financial instrument, or where appropriate, a shorter period.

**a) Financial Assets**

**Financial Assets at amortised cost**

Financial assets are subsequently measured at amortised cost if these financial assets are held within a business model whose objective is to hold these assets in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

**Financial Assets measured at fair value**

"Financial assets are measured at fair value through other comprehensive income if these financial assets are held within a business model whose objective is to hold these assets in order to collect contractual cash flows or to sell these financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Financial asset not measured at amortised cost or at fair value through other comprehensive income is carried at fair value through the statement of profit and loss.

**Impairment of financial assets**

"Loss allowance for expected credit losses is recognised for financial assets measured at amortised cost and fair value through profit or loss.

For financial assets whose credit risk has not significantly increased since initial recognition, loss allowance equal to twelve months expected credit losses is recognised. Loss allowance equal to the lifetime expected credit losses is recognised if the credit risk on the financial instruments has significantly increased since initial recognition."





**De-recognition of financial assets**

The Company de-recognises a financial asset only when the contractual rights to the cash flows from the financial asset expire, or it transfers the financial asset and the transfer qualifies for de-recognition under Ind AS 109.

If the Company neither transfers nor retains substantially all the risks and rewards of ownership and continues to control the transferred asset, the Company recognises its retained interest in the assets and an associated liability for amounts it may have to pay.

If the Company retains substantially all the risks and rewards of ownership of a transferred financial asset, the Company continues to recognise the financial asset and also recognises a collateralised borrowing for the proceeds received.

On de-recognition of a financial asset in its entirety, the difference between the carrying amount measured at the date of de-recognition and the consideration received is recognised in statement of profit or loss.

For trade and other receivables maturing within one year from the balance sheet date, the carrying amounts approximate fair value due to the short maturity of these instruments.

**b) Financial liabilities and equity instruments**

**Classification as debt or equity**

Financial liabilities and equity instruments issued by the Company are classified according to the substance of the contractual arrangements entered into and the definitions of a financial liability and an equity instrument.

**Equity Instruments**

An equity instrument is any contract that evidences a residual interest in the assets of the Company after deducting all of its liabilities. Equity instruments are recorded at the proceeds received, net of direct issue costs.

**Financial Liabilities**

Financial liabilities are initially measured at fair value, net of transaction costs, and are subsequently measured at amortised cost, using the effective interest rate method where the time value of money is significant. Interest bearing bank loans, overdrafts and issued debt are initially measured at fair value and are subsequently measured at amortised cost using the effective interest rate method. Any difference between the proceeds (net of transaction costs) and the settlement or redemption of borrowings is recognised over the term of the borrowings in the statement of profit and loss.

For trade and other payables maturing within one year from the balance sheet date, the carrying amounts approximate fair value due to the short maturity of these instruments.

**a. Financial Guarantee Contracts**

Financial guarantee contracts issued by the Company are those contracts that require a payment to be made to reimburse the holder for a loss it incurs because the specified debtor fails to make a payment when due in accordance with the terms of a debt instrument. Financial guarantee contracts are recognised initially as a liability at fair value, adjusted for transaction costs that are directly attributable to the issuance of the guarantee.

**b. De-recognition**

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the de-recognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the statement of profit and loss.

**Off-setting of financial instruments**

Financial assets and financial liabilities are offset and the net amount is reported in the balance sheet if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously.

**n) Cash and cash equivalents**

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

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

**o) Fair Value Measurement**

The Company measures financial instruments at fair value at each balance sheet date.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- i) In the principal market for the asset or liability, or
- ii) In the absence of a principal market, in the most advantageous market for the asset or liability

The principal or the most advantageous market must be accessible by the company.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

"A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs"



**Ella Properties Private Limited**  
**Notes to financial statements for the Year ended March 31, 2023**

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

- Level 1 — Quoted (unadjusted) market prices in active markets for identical assets or liabilities
- Level 2 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable
- Level 3 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable

For assets and liabilities that are recognised in the financial statements on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period."

The Company determines the policies and procedures for both recurring fair value measurement, such as derivative instruments and unquoted financial assets measured at fair value, and for non-recurring measurement, such as assets held for distribution in discontinued operations. The Valuation Committee comprises of the head of the investment properties segment, heads of the Company's internal mergers and acquisitions team, the head of the risk management department, financial controllers and chief finance officer.

External valuers are involved for valuation of significant assets, such as properties and unquoted financial assets, and significant liabilities, such as contingent consideration. Selection criteria include market knowledge, reputation, independence and whether professional standards are maintained. Valuers are normally rotated every three years.

At each reporting date, the Company analyses the movements in the values of assets and liabilities which are required to be remeasured or re-assessed as per the Company's accounting policies. For this analysis, the Company verifies the major inputs applied in the latest valuation by agreeing the information in the valuation computation to contracts and other relevant documents.

The Company, in conjunction with the Company's external valuers, also compares the change in the fair value of each asset and liability with relevant external sources to determine whether the change is reasonable.

For the purpose of fair value disclosures, the Company has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above.

This note summarises accounting policy for fair value.

**p) Revenue recognition Under Ind AS 115 for companies where there is no contract with customer.**

The Company applied Ind AS 115 for the first time from April 1, 2018. Ind AS 115 supersedes Ind AS 11 Construction Contracts and Ind AS 18 Revenue. Revenue is recognized on transfer of control of goods and services to the customer at the amount to which the company expects to be entitled. Revenue is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment and excluding taxes or duties collected on behalf of the government.

**Interest Income**

"For all debt instruments measured either at amortised cost or at fair value through other comprehensive income, interest income is recorded using the effective interest rate (EIR). EIR is the rate that exactly discounts the estimated future cash payments or receipts over the expected life of the financial instrument or a shorter period, where appropriate, to the gross carrying amount of the financial asset or to the amortised cost of a financial liability. When calculating the effective interest rate, the Company estimates the expected cash flows by considering all the contractual terms of the financial instrument (for example, prepayment, extension, call and similar options) but does not consider the expected credit losses. Interest income is included in finance income in the statement of profit and loss.

Other interest income is recognized on a time proportion basis taking into account the amount outstanding and the rate applicable."

**Dividends**

"Revenue is recognised when the Company's right to receive the payment is established, which is generally when shareholders approve the dividend."

**q) Taxes**

Tax expense comprises current and deferred tax.

**Current Income Tax**

"Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income Tax Act, 1961

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

Current income tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity). Current tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate."

**Deferred Tax**

Deferred tax is the tax expected to be payable or recoverable on differences between the carrying values of assets and liabilities in the consolidated financial statements and the corresponding tax bases used in the computation of the taxable profit and is accounted for using the balance sheet liability model. Deferred tax liabilities are generally recognised for all the taxable temporary differences. In contrast, deferred tax assets are only recognised to the extent that it is probable that future taxable profits will be available against which the temporary differences can be utilised.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised.

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

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

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

Deferred tax assets include Minimum Alternative Tax ("MAT") paid in accordance with the tax law in India, which is likely to give future economic benefits in form of availability of set off against future income tax liability. Accordingly, MAT is recognised as deferred tax assets in balance sheet when the assets can be measured reliably and it is probable that future economic benefit associated with the assets will be realised.

**r) Corporate Social Responsibility ("CSR") expenditure**

The Company charges its CSR expenditure, if any, during the year to the statement of profit and loss





Eila Properties Private Limited  
Notes to financial statements for the Year ended March 31, 2023  
19 Related Party Disclosure

a List of related parties

Enterprises that control the Company

GMR SEZ & Port Holdings Limited (GSPHL) (Holding Company)  
GMR Power and Urban infra Limited (GPUIL)  
GMR Enterprises Private Limited (GEPL)

Fellow Subsidiary Companies

Advika Properties Private Limited(Advika)  
Aklina Properties Private Limited (Aklina)  
Prakalpa Properties Private Limited (Prakalpa)  
Baruni Properties Private Limited (Baruni)  
Bougainvillea Properties Private Limited (BPPL)  
Camella Properties Private Limited (CPPL)  
Deepesh Properties Private Limited (DPPL)  
Gerbera Properties Private Limited (GPPL)  
Idika Properties Private Limited (IPPPL)  
Larkspur Properties Private Limited (LPPL)  
Lantana Properties Private Limited (LPPL)  
Honeysuckle properties Pvt Ltd (HPPL)  
Krishnapriya Properties Private Limited (KPPPL)  
Nadira Properties Private Limited (NPPL)  
Padmapriya Properties Private Limited (PPPPL)  
Lakshmi Priya Properties Private Limited (LPPPL)  
Pranesh Properties Private Limited (Pranesh)  
Purnachandra Properties Private Limited (PPPL)  
Radhapriya Properties Private Limited (RPPPL)  
Shreyadita Properties Private Limited (SPPL)  
Sreepa Properties Private Limited (Sreepa)  
GMR Generation Assets Limited (GGAL)  
GMR Aero structure services Limited (GASL )  
GMR Krishnagiri SIR Limited (GKSIR)  
Honeyflower Estates Private Limited (HFE)  
Nanitha Real Estates Private Limited (NREPL)  
Suzone properties Private Limited (Suzone)  
Lilliam Properties Private Limited (Lilliam)  
GMR Utilities Private Limited (GUPL)  
Raxa Security Services Limited (RSSI)  
East Godavari Power Distribution Company Private Limited(EGPDL)

Key Management Personnel

Mr. Govind Bhat  
Mr.B V Suresh Babu

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

	(Amount in Thousands)	
	31-Mar-23	31-Mar-22
<b>Particulars</b>		
<b>Interest on Loan :-</b>		
- Enterprises that Control the Company – GSPHL	982	3
<b>Reimbursement of TDS to :-</b>		
-Fellow subsidiary – RPPPL		
<b>Long term Loan taken from (Refunded) to :</b>		
- Enterprises that Control the Company – GSPHL	-	6,595
<b>Other equity component of Loan</b>		
- Enterprises that Control the Company – GSPHL	-	3,405
<b>Interest on Loan taken from :-</b>		
- Enterprises that Control the Company – GSPHL	-	-
- Enterprises that Control the Company – GSPHL	-	-
<b>Loan taken from/(Refunded to):</b>		
- Enterprises that Control the Company – GSPHL	160	1,850
- Enterprises that Control the Company – GSPHL	(27,150)	(10,000)
<b>Reimbursement of expenses:-</b>		
-Fellow subsidiary – PPPPL	-	-
<b>Other expenses to :-</b>		
- Enterprises that Control the Company – GSPHL	318	215
<b>Interest on Debenture</b>		
- Enterprises that Control the Company – GSPHL	-	-
<b>Outstanding Balances at the year-end :</b>		
<b>Equity Share Capital</b>		
- Enterprises that Control the Company – GSPHL	10,000	10,000
<b>Creditors / payable to:</b>		
- Enterprises that Control the Company – GSPHL	90	121
-Fellow subsidiary – APPL	-	-
<b>Other equity component of Loan</b>		
- Enterprises that Control the Company – GSPHL	3,408	3,405
<b>Long term Loan taken from :</b>		
- Enterprises that Control the Company – GSPHL	7,577	6,595
<b>Short term Loans taken from:</b>		
- Enterprises that Control the Company – GSPHL	8,922	35,912





**20 Financial risk management objectives and policies**

The Company's principal financial liabilities comprise loans and borrowings, trade and other payables. The main purpose of these financial liabilities is to finance the Company's operations. The Company's principal financial assets include loans, trade and other receivables, and cash and cash equivalents that derive directly from its operations.

The Company is exposed to market risk, credit risk and liquidity risk. The Company's senior management oversees the management of these risks. Company's senior management ensures that the Company's financial risk activities are governed by appropriate policies and procedures and that financial risks are identified, measured and managed in accordance with the Company's policies and risk objectives. All derivative activities for risk management purposes are carried out by specialist teams that have the appropriate skills, experience and supervision. It is the Company's policy that no trading in derivatives for speculative purposes may be undertaken. The Board of Directors reviews and agrees policies for managing each of these risks, which are summarised below.

**A. Market risk**

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: interest rate risk, currency risk and other price risk, such as equity price risk. Financial instruments affected by market risk include loans and borrowings, deposits, and derivative financial instruments.

The sensitivity analyses in the following sections relate to the position as at 31 March 2023 and 31 March 2022.

The analyses exclude the impact of movements in market variables on: the carrying values of gratuity and other post-retirement obligations, provisions.

The following assumptions have been made in calculating the sensitivity analyses:

► The sensitivity of the relevant profit or loss item is the effect of the assumed changes in respective market risks. This is based on the financial assets and financial liabilities held at 31 March 2023 and 31 March 2022.

**B. 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 does not have fluctuating interest rate borrowings, thus company does not have any interest rate risk.

**C. Foreign currency risk**

Foreign currency risk is the risk that the fair value or future cash flows of an exposure will fluctuate because of changes in foreign exchange rates. The Company does not have exposure to foreign currency payable or receivable balances and hence it does not have any foreign currency risk.

**D. Credit risk**

Credit risk arises from cash held with banks and financial institutions, as well as credit exposure to clients, including outstanding accounts receivable. The maximum exposure to credit risk is equal to the carrying value of the financial assets. The objective of managing counterparty credit risk is to prevent losses in financial assets. The Company assesses the credit quality of the counterparties, taking into account their financial position, past experience and other factors.

**E. Liquidity risk**

Maturity profile of the Group's financial liabilities based on contractual undiscounted payments as on 31st March 2022

(Amount in Thousands)

Particulars	On demand	Within 1 year	1 to 5 years	> 5 years	Total
<b>Year ended March 31, 2023</b>					
Borrowings		8,922	7,577		16,499
Trade and other payables		118.87			118.87
Other financial liabilities		20			20
<b>Total</b>	-	<b>9,061</b>	<b>7,577</b>	-	<b>16,637</b>
<b>Year ended March 31, 2022</b>					
Borrowings		35,912	6,595		42,507
Trade and other payables		146			146
Other financial liabilities		45			45
<b>Total</b>	-	<b>36,103</b>	<b>6,595</b>	-	<b>42,698</b>



21 Note - (Refer Trade payable sch no: 9 )  
New disclosures as per the requirements of Division II of Schedule III to the Act

A Ageing schedule of trade payables

As at 31 March 2023	Outstanding from the due date of payment				(Amount in Thousands)
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Micro, small and medium enterprises					
Others	119				119
Disputed dues — MSME					
Disputed dues — Others					

As at 31 March 2022	Outstanding from the due date of payment				(Amount in Thousands)
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Micro, small and medium enterprises	-	-	-	-	-
Others	146	-	-	-	146
Disputed dues — MSME	-	-	-	-	-
Disputed dues — Others	-	-	-	-	-

B Title deeds of Immovable Properties not held in name of the Company is NIL and not applicable

C The Company do not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.

D The Company does not have any transactions/ balances with companies struck off under section 248 of Companies Act, 2013 to the best of knowledge of Company's management.

E The Company has not traded or invested funds in Crypto currency of Virtual currency.

F The Company has not 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 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

G The Company has not 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

H The Company has not declared wilful defaulter by any bank of financial institution of other lender.

I The Company does not have any such transaction which is not recorded in books of account that has been surrendered or disclosed as income during the year in the tax assessments (such as, search or survey or any other relevant provisions) under Income Tax Act, 1961



Ella Properties Private Limited  
Standalone summary of significant accounting policies and other explanatory information for the Year ended March 31, 2023

22 Note -  
Financial ratios

Ratio	Measurement unit	Numerator	Denominator	As at 31 March 2023 Ratio	As at 31 March 2022 Ratio	Variance	Remarks
Current ratio		Current assets	Current liabilities	0.04	0.02	107%	Due to repayment of short term borrowing during this year
Debt-equity ratio		Total debt [Non-current borrowings + Current borrowings]	Total equity	2.33	(16.03)	-115%	Due to increase the profit on sale of Land and repayment of borrowing during this year
Debt service coverage ratio		Earnings before depreciation and amortisation and interest [Earnings = Profit after tax + Depreciation and amortisation expense + Finance costs (excluding interest on lease liabilities)]	Interest expense (including capitalised) + Principal repayment (including prepayments)	0.40	(0.02)	-1895%	Due to increase the profit on sale of Land and repayment of borrowing during this year
Return on equity ratio		Profit after tax	Average of total equity	4.39	0.19	2264%	Due to increase the profit on sale of Land during this year
Inventory turnover ratio		Costs of materials consumed	Average inventories	-	-	Note 1A below	
Trade receivables turnover ratio		Revenue from operations	Average trade receivables	-	-	Note 1A below	
Trade payables turnover ratio		Purchases	Average trade payables	-	-	Note 1A below	
Net capital turnover ratio		Revenue from operations	Working capital [Current assets - Current liabilities]	-	-	Note 1A below	
Net profit ratio		Profit after tax	Revenue from operations	-	-	Note 1A below	
Return on capital employed		Earnings before depreciation and amortisation, interest and tax [Earnings = Profit after tax + Tax expense + Depreciation and amortisation expense + Finance costs (excluding interest on lease liabilities)]	Capital employed [Total assets - Current liabilities + Current borrowings]	0.45	(0.02)	-2562%	Due to increase the profit on sale of Land and repayment of borrowing during this year
Return on investment		Interest income (Finance income)	Investment	-	-	0%	Note 1A below

Note 1

A Reason for variation of more than 25%



Eila Properties Private Limited

Notes to financial statements for the Year ended March 31, 2023

23

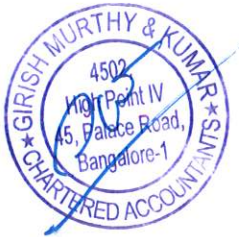
Where there is movement/ balance in financial activities in cash flow

**Amendment to Ind AS 7**

Effective April 1, 2017, the company adopted the amendment to Ind AS 7, which requires entities to provide disclosures that

(Amount in Thousands)

Particulars	01-04-2022	Cash Flow	Non Cash Changes		31-03-2023
			Fair Value Changes	Others	
Long Term Borrowings	6,595	-	-	982	7,577
Short Term Borrowing	35,912	(26,990)	-	-	8,922





#### 24 Capital Management

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 primary objective of the Company's capital management is to maintain strong credit rating and healthy capital ratios in order to support its business and maximise the shareholder value.

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 net debt divided by total capital plus net debt. The Company includes within net debt, interest bearing loans and borrowings, trade and other payables, less cash and cash equivalents.

		(Amount in Thousands)	
		31-Mar-23	31-Mar-22
Borrowings		16,499	42,507
Trade payables (Note9)		119	146
Other payables (Note10)		20	45
Less: Cash and cash equivalents (Note4)		-60	-31
Net debt	(i)	16,577	42,667
Share Capital		10,000	10,000
Other Equity		-2,905	-12,652
Total capital	(ii)	7,095	-2,652
Capital and net debt	(iii= i+ii)	23,672	40,015
Gearing ratio (%)	(i/iii)	70.03%	106.63%

In order to achieve this overall objective, the Company's capital management, amongst other things, aims to ensure that it meets financial covenants attached to the interest-bearing loans and borrowings that define capital structure requirements. Breaches in meeting the financial covenants would permit the bank to immediately call loans and borrowings. There have been no breaches in the financial covenants of any interest-bearing loans and borrowing in the current period.

No changes were made in the objectives, policies or processes for managing capital during the period.

#### 25 Segment reporting

The Chief Operating Decision Maker reviews the operations of the Company primarily as a business of procurement of land, which is considered to be the only reportable segment by the management. Hence, there are no additional disclosures to be provided under IND AS 108 'Operating Segments'.

#### 26 Capital commitments

Estimated amount of contracts remaining to be executed on capital account not provided for, net of advances Rs.NIL (March'22 - Rs.NIL).

#### 27 Pending litigations

The Company does not have any pending litigations which would impact its financial position.

#### 28 Foreseeable losses

The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses

#### 29 MSME Dues

There are no micro and small enterprises to which the company owes dues which are outstanding for more than 45 days as at March 31, 2023. This information, as required to be disclosed under the Micro Small and Medium Enterprises Development Act 2006, has been determined to the extent such parties have been identified on the basis of information available with the company.

#### 30 Recent accounting pronouncements

'Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. On March 31, 2023, MCA amended the Companies (Indian Accounting Standards) Amendment Rules, 2023, as below:

**Ind AS 1 - Presentation of Financial Statements** - This amendment requires the entities to disclose their material accounting policies rather than their significant accounting policies and include corresponding amendments to IND AS 107 and IND AS 34. The effective date for adoption of this amendment is annual periods beginning on or after April 1, 2023. The Company has evaluated the amendment and the impact of the amendment is insignificant in the financial statements.

**Ind AS 8 - Accounting Policies, Changes in Accounting Estimates and Errors** - This amendment has introduced a definition of 'accounting estimates' and included amendments to Ind AS 8 to help entities distinguish changes in accounting policies from changes in accounting estimates. The effective date for adoption of this amendment is annual periods beginning on or after April 1, 2023. The Company has evaluated the amendment and there is no impact on its financial statements.

**Ind AS 12 - Income Taxes** - This amendment has narrowed the scope of the initial recognition exemption so that it does not apply to transactions that give rise to equal and offsetting temporary differences. Also there is corresponding amendment to IND AS 101. The effective date for adoption of this amendment is annual periods beginning on or after April 1, 2023. The Company has evaluated the amendment and there is no impact on its financial statement.

As per our report of even date  
For Girish Murthy & Kumar  
Chartered Accountants  
Firm registration number: 0009348

B. Girish Rao  
Partner  
Membership No:85745

Place : Hosur  
Date : 27th April'2023



For and on behalf of the board of directors  
Eila Properties Private Limited

Govind Bhat P  
Director  
DIN: 01687626

R V Suresh Babu  
Director  
DIN: 02404610



Related Party Transaction Details  
For the year ended March 31, 2023  
Balance Sheet  
Ella Properties Private Limited  
Company Code ES506

A. Receivable / Reimbursement / Trade receivable / Deposits paid / Interest receivable

SI No	Short Code	IC Code	Company name	Transaction Description	GL Code	Main Head	Sub Head	IGAAP Amount	Ind AS adjustment Amount	Total (IGAAP + Ind AS Adjustments)
1										-
2										-
3										-
4										-

B. Payable / Trade payable / Retention payable / Deposits received / Interest payable

SI No	Short Code	IC Code	Company name	Transaction Description	GL Code	Main Head	Sub Head	IGAAP Amount	Ind AS adjustment Amount	Total (IGAAP + Ind AS Adjustments)
1	GSPTL	I E6121	GMR SEZ & Port Holdings limited	Other consultancy charges	2050201016	Trade payables Current	Trade payables - Current - Due to Related parties	89,866.00		89,866.00
2	IPPL	I E5510	Iluka Properties Private Limited	Reimbursement Expenses	2050201016	Trade payables Current	Trade payables - Current - Due to Related parties	0		-
3										-

C. Loan given to group companies / Share application money / Other advances

SI No	Short Code	IC Code	Company name	Transaction Description	GL Code	Main Head	Sub Head	IGAAP Amount	Investment in Equity portion of related party loans / debenture Other Ind AS adjustment	National interest expense accrued till date	Total (net of Ind AS Adjustments)
1											-
2											-
3											-
4											-

D. Loan taken from group companies / Share application money refundable / Other loans / Preference share / Debentures

SI No	Short Code	IC Code	Company name	Transaction Description	GL Code	Main Head	Sub Head	IGAAP Amount	Equity Component of related party loans / debenture / PT Share (excludes DTL)	National interest expense accrued till date	Total (IGAAP + Ind AS Adjustments)	DTL / DTA	BPC	Deferred Tax on Ind AS Adjustments (DTL on interest accrued till date)
1	GSPTL	I E6121	GMR SEZ & Port Holdings limited	Loan taken	2030500011	Short term borrowings	Indian rupee short term loans	89,22,000			89,22,000			
2	GSPTL	I E6121	GMR SEZ & Port Holdings limited	Loan taken	2030500011	Long term borrowings	Inter corporate loans and deposits	1,00,00,000	34,07,688	9,84,222	75,76,534			
3											-			

E. Deferred Tax

SI No	Short Code	IC Code	Company name	Transaction Description	GL Code	Main Head	Sub Head	IGAAP Amount	DTL on Equity Component	DTL reversed Via National Interest	Total (IGAAP + Ind AS Adjustments)
1											-
2											-

F. Share Capital / Other Equity (SWM/ Equity Component of Loan/ Debenture/ Preference share)

SI No	Short Code	IC Code	Company name	Transaction Description	GL Code	Main Head	Sub Head	IGAAP Amount	Equity Component of related party loans / debenture / PT Share (excludes DTL)	DTL / DTA (DTL on equity component)	Deferred Tax on Ind AS Adjustments	Total (IGAAP + Ind AS Adjustments)
1	GSPTL	I E6121	GMR SEZ & Port Holdings limited	Share Capital	2010101006	Share capital	Issues Equity Capital	1,00,00,000				1,00,00,000.00
2												-
4												-



G. Investment in Group company (including equity components of loans/ debenture/ pref share/ financial guarantee)

SI No	Short Code	IC Code	Company name	Transaction Description	GL Code	Main Head	Sub Head	ICGAAP Amount	Investment in Equity portion of preference share/ debenture/ Loans	Notional interest expense accrued till date	Total (net of Ind AS Adjustments)
1											
2											

H. Provision

SI No	Short Code	IC Code	Company name	Transaction Description	GL Code	Main Head	Sub Head	ICGAAP Amount	Ind AS adjustment Amount	Total (ICGAAP + Ind AS Adjustments)
1										
2										
3										
4										
5										
6										

I. Right of Use (lease Assets)

SI No	Short Code	IC Code	Company name	Transaction Description	GL Code	Main Head	Sub Head	ICGAAP Amount	Ind AS adjustment Amount	Total (ICGAAP + Ind AS Adjustments)
1										
2										
3										
4										
5										
6										

For Girish Murthy & Kumar  
Chartered Accountants  
Firm registration number: 0003345

Place:                      Hosur  
Date:                      27-04-2023



For and on behalf of the Board of Directors  
EILA Properties Private Limited  
Gowind Bhat P  
Director  
DIN: 01687626





Related Party Transaction Details  
For the year ended March 31, 2023  
Profit & Loss  
Eila Properties Private Limited  
Company Code: E5506

A. Income

Sl No	Short Code	IC Code	Company name	Transaction Description	GL Code	Main Head	Sub Head	IC_EINV/PLUG	BPC IGAAP GL	IGAAP Amount	Provisional Income	Reimbursement Income	Ind AS adjustment Amount	Total (IGAAP + IND AS Adjustments)	DTU DTA	Deferred Tax Expense/Income
1																
2																
3																
4																

B. Expense (including Dividend paid)

Sl No	Short Code	IC Code	Company name	Transaction Description	GL Code	Main Head	Sub Head	IC_EINV/PLUG	BPC IGAAP GL	IGAAP Amount	Provisional Expense	Reimbursement Expense	Ind AS adjustment Amount	Total (IGAAP + IND AS Adjustments)	DTU DTA	Deferred Tax Expense/Income
1	OSPHL	1. 63121	GAH SZ & Port Holdings Limited	Other consultancy charges	6004001096	Other expenses	Legal and professional fees	EUMTY16	510107080_INP	3,17,551				3,17,550.55		
2	OSPHL	1. 63121	GAH SZ & Port Holdings Limited	Interest on loan	844500004	Finance costs	Interest on loan/ICD	EUMTY18	510108111_INP				9,81,672	9,81,672		
3																
4																
5																

C. Expenses / Income capitalised to CWIP / FA / Other Intangible assets

Sl No	Short Code	IC Code	Company name	Capitalised under (to be selected from dropdown list)	GL Code	Nature of Expense	Sub Head	IC_EINV/PLUG	BPC IGAAP GL	IGAAP Amount	Ind AS adjustment Amount	Total (IGAAP + IND AS Adjustments)
1												
2												
3												
4												

For Girish Murthy & Kumar  
Chartered Accountants  
Firm registration number: 0009345  
B. Girish Rao  
Partner  
Mentor  
85745  
Place: Hour  
Date: 27-04-2023



For and on behalf of the Board of Directors  
Eila Properties Private Limited  
Ground Floor  
D-20  
DNC 01687625



Related Party Transaction Details  
For the Year ended March 31, 2023  
Transaction for the period  
Eila Properties Private Limited  
Company Code E3506

All the transaction during th period (loan taken/ loan given/ security deposit given/ security deposit taken/ SAM refunded/ SAM taken)

Sl No	Short Code	IC Code	Company name	Transaction Description	Amount
1	GSPHL	1 E6121	GMA SEZ & Port Holdings Limited	loan taken	1,60,000
2	GSPHL	1 E6121	GMA SEZ & Port Holdings Limited	loan (long term) taken	-
3	GSPHL	1 E6121	GMA SEZ & Port Holdings Limited	loan(short term) Refunded	2,71,50,000
4					
5					
6					
7					
8					

For Girish Murthy & Kumar  
Chartered Accountants  
Firm Registration number "0009345"  
B. Girish Rao  
Partner  
Mem No. 86745  
Place : Hosur  
Date: 27-04-2023



For and on behalf of the Board of Directors  
Eila Properties Private Limited  
Gowind Bhat P  
Director

