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**GMR Business process and services
private limited**

Statutory audit for the Financial year
ended 31st March 2023

Independent Auditor's Report

To the Members of GMR Business Process and Services Private Limited

Report on the Audit of Ind AS Financial Statements

Opinion

We have audited the accompanying Ind AS financial statements of **M/s. GMR Business Process and Services Private Limited ("the Company")**, which comprise the Balance Sheet as at March 31, 2023, the Statement of Profit and Loss, including the statement of Other Comprehensive Income, the Cash Flow Statement and Statement of Changes in Equity for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Ind AS financial statements give the information required by the Companies Act, 2013, as amended (the "Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2023, its loss, total comprehensive income, its cash flows and the changes in equity for the year ended on that date.

Basis for Opinion

We conducted our audit of the Ind AS financial statements in accordance with the Standards on Auditing ("SA"s) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Ind AS Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act 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 on the Ind AS financial statements.

Other Information

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

Our opinion on the Ind AS 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 Ind AS financial statements, our responsibility is to read the other information and, in doing so, consider whether such other information is materially inconsistent with the Ind AS financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

The annual report is not made available to us as at the date of this auditor's report. We have nothing to report in this regard.

Responsibility of Management for the Ind AS Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these Ind AS financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Ind AS 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. In the present case, the management is expecting continuous financial support from its group company.

Those Board of Directors are also responsible for overseeing the company's financial reporting process.

Auditor's Responsibility for the Audit of the Ind AS Financial Statements

Our objectives are to obtain reasonable assurance about whether the Ind AS 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 aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Ind AS financial statements.

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has an adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of the 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 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. In the present case, Financial Statements are prepared on going concern basis on the basis of the business plans of the Company and comfort letter obtained from its group company on continuous financial support expected to be provided by its group Company as stated in note 38 of the financial statements.
- Evaluate the overall presentation, structure, and content of the Ind AS financial statements, including the disclosures, and whether the Ind AS financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charges with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "**Annexure A**" a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by Section 143 (3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose 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 the Statement of Other Comprehensive Income, the Cash Flow Statement and Statement of Changes in Equity 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 Companies (Indian Accounting Standards) Rules, 2015, as amended.
 - e) On the basis of the written representations received from the directors as on 1st April 2022 taken on record by the Board of Directors, none of the directors is disqualified as on 1st April 2022 from being appointed as a director in terms of Section 164(2) of the Act;
 - f) With respect to the adequacy of the internal financial controls over financial reporting of the Company with reference to these Ind AS financial statements and the operating effectiveness of such controls, refer to our separate Report in "**Annexure B**" to this report;

- g) The company being a private limited company, the other matters, the other matters to be included in the Auditor's report in accordance with the requirements of section 197 (16) of the act, as amended, in respect of whether the remuneration paid by the company to its directors during the year is in accordance with the provisions of section 197 of the Act is not applicable ; and
- h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company has no pending litigations on its financial position in its financial statements.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts 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, no funds (which are material either individually or in the aggregate) 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 or entity, including foreign entity ("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, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("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;
 - (c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

- v. The Company has not proposed or not given any dividend to the shareholders during the current year. Hence reporting under Rule 11(f) of the Companies (Audit and Auditors) Rules 2014 is not applicable.

For **Guru & Jana,**

Chartered Accountants

Firm Registration No: 006826S

Heena Kauser A P

Partner

Membership No: 219971

UDIN: 23219971BGWFIE7650

Place: Bangalore

Date: 09-05-2023

“Annexure A” to the Independent Auditors Report

In terms of the information and explanation sought by us and given by the company and the books and records examined by us in the normal course of audit and to the best of our knowledge and belief, we report the following:

- (i) (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment and relevant details of right-of-use assets.

(B) The Company has maintained proper records showing full particulars of intangible assets.
- (b) The Company has a program of physical verification of Property, Plant and Equipment. So, to cover all the assets once every three years which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. The Company has not physically verified the Property, Plant and Equipment during the year and hence we are unable to comment on any discrepancies. However, the physical verification of property plant and equipment same was conducted in previous year.
- (c) The Company does not own any immovable property, hence clause 3(i)(c) is not applicable to the Company.
- (d) The Company has not revalued any of its property, plant and equipment (including right-of-use assets) and intangible assets during the year.
- (e) No proceedings have been initiated during the year or are pending against the Company as at March 31, 2023 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.
- (ii) (a) The Company does not hold any inventory. Clause 3(ii)(a) is therefore not applicable to the Company.
(b) The Company has not been sanctioned working capital limits in excess of ₹ 5 crore, in aggregate, at any points of time during the year, from banks or financial institutions on the basis of security of current assets and hence reporting under clause 3(ii)(b) of the Order is not applicable.
- (iii) The Company has not granted any loans, advances, investments, guarantees, secured or unsecured to companies, firms, Limited Liability partnerships or any other parties. Accordingly, the provisions of clause 3 (iii) (a) to (f) of the Order are not applicable to the Company and hence not commented upon.

- (iv) In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and 186 of the Act in respect of loans, investments, guarantees, and security.
- (v) The Company has not accepted any deposit or amounts which are deemed to be deposits. Hence, reporting under clause 3(v) of the Order is not applicable.
- (vi) As informed to us, the maintenance of Cost Records has not been specified by the Central Government under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the company. Accordingly, the provisions of clause 3 (vi) of the order are not applicable.
- (vii) a) According to information and explanations given to us and on the basis of our examination of the books of account, and records, the Company has been generally regular in depositing undisputed statutory dues including Income-Tax and any other statutory dues with the appropriate authorities. According to the information and explanations given to us and based on audit procedures performed by us, no undisputed amounts payable in respect of these statutory dues were outstanding, at the year end, for a period of more than six months from the date they became payable.
- (viii) There were no transactions relating to previously unrecorded income that 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) In our opinion and according to the information and explanations given to us, the Company is not defaulted in repayment of loans

b) The Company has not been declared willful defaulter by any bank or financial institution or government or any government authority.

c) The Company has not taken any term loan during the year and there are no outstanding term loans at the beginning of the year and hence, reporting under clause 3(ix)(c) of the Order is not applicable.

d) The Company did not raise any funds during the year hence, the requirement to report on clause (ix)(d) of the Order is not applicable to the Company.

e) On an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries.

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

- (X) a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause 3(x)(a) of the Order is not applicable.
- b) During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause 3(x)(b) of the Order is not applicable.
- (xi) a) No fraud by the Company and no material fraud on the Company has been noticed or reported during the year.
- b) No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report.
- c) As represented to us by the management, there are no whistle blower complaints received by the Company during the year.
- (xii) In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 3(xii) of the Order are not applicable to the Company and hence not commented upon.
- (xiii) In our opinion, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.
- (xiv) a) In our opinion the Company has an adequate internal audit system commensurate with the size and the nature of its business.
- b) We were unable to obtain the internal audit reports of the Company, hence the internal audit reports have not been considered by us.
- (xv) Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him as stipulated u/s 192 of the Act. Accordingly, the provisions of clause (xv) of the Order are not applicable to the Company and hence not commented upon.
- (xvi) a) In our opinion, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi)(a), (b) and (c) of the Order is not applicable.
- b) The Group has two Core Investment Company as part of the Group.
- (xvii) The Company has incurred cash losses in the current year amounting to Rs. 60.03 lakhs. In the immediately preceding financial year, the Company had incurred cash losses amounting to Rs. 61.04 lakhs.

(xviii) There has been no resignation of the statutory auditors of the Company during the year.

(xix) On the basis of the financial ratios disclosed in note 32 to the financial statements, the 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 and based on our examination of the evidence supporting the assumptions and considering the Company network is eroded, the Company has obtained the letter of financial support from the Holding Company, nothing has come to our attention, which causes us to believe that Company is not capable of meeting its liabilities, existing at the date of balance sheet, as and when they fall due within a period of one year from the balance sheet date.

We, further state that this is not an assurance as to the future viability of the Company and our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

(xx) Section 135 of the Companies act is not applicable. Accordingly, reporting under clause 3(xx)(a) to (b) of the Order is not applicable for the year.

For **Guru & Jana,**

Chartered Accountants

Firm Registration No: 006826S

Heena Kauser A P

Partner

Membership No: 219971

UDIN: 23219971BGWFIE7650

Place: Bangalore

Date: 09-05-2023

“Annexure B” to the Independent Auditors Report

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)

We have audited the internal financial controls over financial reporting of **M/s. GMR Business Process and Services 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. 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 the 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.

Auditor’s 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 as specified 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 judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the 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 authorizations of management and directors of the company; and
3. provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls 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.

For **Guru & Jana,**

Chartered Accountants

Firm Registration No: 006826S

Heena Kauser A P

Partner

Membership No: 219971

UDIN: 23219971BGWFIE7650

Place: Bangalore

Date: 09-05-2023

GMR Business Process and Services Private Limited
CIN : U74900KA2011PTC060052
Statement of assets and liabilities

(Amount in Lakhs)

Particulars	As at March 31, 2023 (Audited)	As at March 31, 2022 (Audited)
1 ASSETS		
a) Non-current assets		
Property, plant and equipment	13.26	15.39
Right of use asset	-	211.41
Other intangible assets	206.89	287.25
Financial assets		
Other Investments	-	443.30
Non-current tax assets (net)	52.90	51.15
	273.05	1,008.50
b) Current assets		
Financial assets		
Trade receivables	444.55	786.02
Cash and cash equivalents	4.18	20.76
Other current assets	9.05	43.98
	457.78	850.76
TOTAL ASSETS (a+b)	730.83	1,859.26
2 EQUITY AND LIABILITIES		
a) Equity		
Equity share capital	1.00	1.00
Other equity	-1,821.51	-1,653.58
Total equity	-1,820.51	(1,652.58)
b) Non-current liabilities		
Financial liabilities		
Borrowings	1,453.00	1,895.00
Provisions	-	38.31
	1,453.00	1,933.31
c) Current liabilities		
Financial liabilities		
Lease Liabilities	-	261.79
Trade payables		
Due to micro enterprises and small enterprises	-	-
Due to others	221.27	480.91
Other current financial liabilities	872.11	698.28
Other current liabilities	4.96	30.56
Provisions	-	106.99
	1,098.34	1,578.53
TOTAL EQUITY AND LIABILITIES (a+b+c)	730.83	1,859.26

For Guru & Jana
Chartered Accountants
ICAI Firm Registration No.006826S

For and on behalf of the Board of Directors
GMR Business Process and Services Private Limited

Heena Kauser A P
Partner
Membership No: 219971
UDIN : 23219971BGWFIE7650

M V Srinivas
Director
DIN :02477894

Suresh Bagrodia
Director
DIN :05201062

Place : Bengaluru
Date : 09-05-2023

Place : Delhi
Date : 09-05-2023

Place : Delhi
Date : 09-05-2023

GMR Business Process and Services Private Limited						
CIN : U74900KA2011PTC060052						
Statement of standalone financial results for quarter and year ended March 31, 2023						
(Amount in Lakhs)						
	Particulars	Quarter ended			Year ended	
		31-Mar-23	31-Dec-22	31-Mar-22	31-Mar-23	31-Mar-22
		Unaudited (Refer note 1)	Unaudited	Unaudited (Refer note 1)	Audited	Audited
1	Income					
	i) Revenue from operations	-	-	7.05	-	28.20
	ii) Other income	26.36	29.86	30.62	121.81	122.88
	Total revenue	26.36	29.86	37.67	121.81	151.08
2	Expenses					
	(a) Finance costs	37.01	38.57	51.53	179.81	208.81
	(b) Depreciation and amortisation expenses	24.43	27.23	27.60	107.67	110.80
	(c) Other expenses	0.83	0.14	6,377.77	2.26	6,379.47
	Total expenses	62.27	65.93	6,456.90	289.74	6,699.08
3	Loss from operations before exceptional items and tax expense (1-2)	(35.91)	(36.08)	(6,419.23)	(167.93)	(6,548.00)
4	Exceptional items	-	-	-	-	-
5	Loss from operations before tax expenses (3 ± 4)	(35.91)	(36.08)	(6,419.23)	(167.93)	(6,548.00)
6	Tax expenses of operations					
	(a) Current tax	-	-	-	-	0.94
	(b) Deferred tax	-	-	(607.38)	-	(607.38)
7	Loss after tax from operations (5 ± 6)	(35.91)	(36.08)	(5,811.85)	(167.93)	(5,941.56)
8	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	-	-	-	-	-
9	Total other comprehensive income, net of tax for the respective periods	-	-	-	-	-
10	Total comprehensive income for the respective periods (7 ± 9)	(35.91)	(36.08)	(5,811.85)	(167.93)	(5,941.56)
11	Paid-up equity share capital (face value Rs.10 per share)	1.00	1.00	1.00	1.00	1.00
12	Earnings per equity share					
	i) Basic & diluted EPS	(359.09)	(360.75)	(58,118.48)	(1,679.34)	(59,415.53)

Notes

1. The figures of the last quarter of the current and previous year are the balancing figure between the audited figure of the respective financial year and the published unaudited year to date figure for the nine month ended of the respective financial year.

2. As part of restructuring plan, with effect from April 1, 2022, the company has transferred its shared service operations (including all the existing employees and contract obligations) to its group company i.e. GMR Airports Infrastructure Limited [formerly known as GMR Infrastructure Limited (GIL)]. However, the tangible, intangible assets and investments would continue to be managed by the company. Further, the Company will explore any other new business opportunities at an appropriate time.

For Guru & Jana

Chartered Accountants
ICAI Firm Registration No.006826S

For and on behalf of the Board of Directors

GMR Business Process and Services Private Limited

Heena Kauser A P

Partner
Membership No: 219971
UDIN : 23219971BGWFIE7650

Place : Bengaluru
Date : 09-05-2023

M V Srinivas

Director
DIN :02477894

Place : Delhi
Date : 09-05-2023

Suresh Bagrodia

Director
DIN :05201062

Place : Delhi
Date : 09-05-2023

GMR Business Process and Services Private Limited
CIN : U74900KA2011PTC060052
Balance Sheet As at March 31, 2023

(Amount in Lakhs)

	Notes	As at 31-Mar-23	As at 31-Mar-22
Assets			
Non- current assets			
Property, plant and equipment	3	13.26	15.39
Right-of-use asset	3	-	211.41
Intangible assets	3	206.89	287.25
Financial assets			
Investments	4	-	443.30
Non-current tax assets (net)	5	52.90	51.15
		273.05	1,008.50
Current assets			
Financial assets			
Trade receivables	7	444.55	786.02
Cash and cash equivalents	8	4.18	20.76
Other financial assets	6	-	-
Other current assets	9	9.05	43.98
		457.78	850.76
Total assets		730.83	1,859.26
Equity and liabilities			
Equity			
Equity share capital	10	1.00	1.00
Other equity	11	(1,821.51)	(1,653.58)
Total equity		(1,820.51)	(1,652.58)
Non-current liabilities			
Financial liabilities			
Borrowings	12	1,453.00	1,895.00
Provisions	16	-	38.31
		1,453.00	1,933.31
Current liabilities			
Financial liabilities			
Lease liability	14	-	261.79
Trade payables	13	221.27	480.91
Other financial liabilities	15	872.11	698.28
Other current liabilities	17	4.96	30.56
Provisions	16	-	106.99
		1,098.34	1,578.53
Total liabilities		2,551.34	3,511.84
Total equity and liabilities		730.83	1,859.26

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

For Guru & Jana
Chartered Accountants
ICAI Firm Registration No.006826S

For and on behalf of the board of directors of
GMR Business Process and Services Private Limited

Heena Kauser A P
Partner
Membership No: 219971
UDIN : 23219971BGWFIE7650

M V Srinivas
Director
DIN :02477894

Suresh Bagrodia
Director
DIN :05201062

Place : Bengaluru
Date : 09-05-2023

Place : Delhi
Date : 09-05-2023

Place : Delhi
Date : 09-05-2023

GMR Business Process and Services Private Limited

CIN : U74900KA2011PTC060052

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

(Amount in Lakhs)

	Notes	Year Ended 31-Mar-23	Year ended 31-Mar-22
Income			
Revenue from operations	18	-	28.20
Other income	19	121.81	122.88
Total income		121.81	151.08
Expenses			
Depreciation and amortization	20	107.67	110.80
Finance cost	21	179.81	208.81
Other expenses	22	2.26	6,379.47
Total expenses		289.74	6,699.08
Loss before exceptional items and tax from operations		(167.93)	(6,548.00)
Loss before tax from operations		(167.93)	(6,548.00)
Tax expenses of operations			
Adjustments of tax relating to earlier periods		-	0.94
Deferred tax charge/ (credit)		-	(607.38)
Profit / (loss) after tax from operations		(167.93)	(5,941.55)
Loss for the year		(167.93)	(5,941.56)
Total comprehensive income for the year		(167.93)	(5,941.56)
Earnings per equity share (Rs.) from operations			
Basic, computed on the basis of profit from operations attributable to equity holders of the parent (per equity share of Rs.10 each)	24	(1,679.34)	(59,415.53)
Earnings per equity share (Rs.) from operations			
Diluted, computed on the basis of profit attributable to equity holders of the parent (per equity share of Rs.10 each)	24	(1,679.34)	(59,415.53)
Corporate information about the Company	1		
Summary of significant accounting policies	2		

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

As per our report of even date

For Guru & Jana

Chartered Accountants

Firm registration number: 006826S

For and on behalf of the board of directors

GMR Business Process and Services Private Limited**Heena Kauser**

Partner

Membership No: 219971**UDIN : 23219971BGWFIE7650****M V Srinivas**

Director

DIN :02477894**Suresh Bagrodia**

Director

DIN :05201062

Place : Bengaluru

Date : 09-05-2023

Place : Delhi

Date : 09-05-2023

Place : Delhi

Date : 09-05-2023

GMR Business Process and Services Private Limited
CIN : U74900KA2011PTC060052
Cash flow statement for the year ended March 31, 2023

(Amount in Lakhs)

	Year ended 31-Mar-23	Year ended 31-Mar-22
Cash flow from operating activities	(167.93)	(6,548.00)
Profit before tax		
<i>Adjustments to reconcile profit before tax to net cash flows:</i>		
Depreciation and amortisation	295.51	313.23
Fair value change in financial instruments	-	6,377.10
Finance costs	182.59	247.03
<i>Working capital adjustments:</i>		
(Increase)/ decrease in trade receivables	341.47	(358.58)
(Increase)/ decrease in other current assets	34.93	136.62
Increase/ (decrease) in trade and other payables	(85.81)	394.17
Increase/ (decrease) in provisions	(314.60)	(171.51)
Increase/ (decrease) in other current liabilities	(25.60)	(16.04)
	260.56	374.03
Income tax paid (net of refund)	(5.37)	(18.59)
Net cash flows from/ (used in) operating activities (A)	255.19	355.44
Investing activities		
Purchase of property, plant and equipment (including capital work-in-progress and capital advances)	(1.61)	(15.75)
Proceeds from sale of current investments	443.30	-
Net cash flows from/ (used in) investing activities (B)	441.69	(15.75)
Financing activities		
Repayment of borrowings	(442.00)	-
Payments of interest portion of lease liabilities	(181.12)	(205.07)
Payments of principal portion of lease liabilities	(90.35)	(114.03)
Net cash flows from/ (used in) financing activities (C)	(713.47)	(319.10)
Net increase/ (decrease) in cash and cash equivalents	(17.59)	20.56
Cash and cash equivalents at the beginning of the year	20.76	0.20
Cash and cash equivalents at the end of the year	4.17	20.76
Components of cash and cash equivalents		
Cash on hand	-	-
Balances with scheduled banks:		
In current accounts	4.18	20.76
Total cash and cash equivalents (note 8)	4.18	20.76

Summary of significant accounting policies

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

As per our report of even date

For Guru & Jana

Chartered Accountants

Firm registration number: 006826S

For and on behalf of the board of directors

GMR Business Process and Services Private Limited

Heena Kauser

Partner

Membership No: 219971

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M V Srinivas

Director

DIN :02477894

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Director

DIN :05201062

Place : Bangalore

Date : 09-05-2023

Place : Delhi

Date : 09-05-2023

Place : Delhi

Date : 09-05-2023

GMR Business Process and Services Private Limited**CIN : U74900KA2011PTC060052****Statement of changes in equity for the year ended March 31, 2023****(Amount in Lakhs)**

Particulars	Attributable to the equity holders		Total Equity
	Equity Share Capital	Retained earnings	
For the period ended March 31, 2023			
As at April 01,2022	1.00	(1,653.58)	(1,652.58)
Profit /(loss) for the year	-	(167.93)	(167.93)
Other comprehensive income	-	-	-
Total comprehensive income	-	(1,821.51)	(1,820.52)
Movement during the year	-	-	-
As at March 31, 2023	1.00	(1,821.51)	(1,820.52)

For the period ended March 31, 2022			
As at April 01,2021	1.00	4,287.98	4,288.98
Profit /(loss) for the year	-	(5,941.56)	(5,941.56)
Other comprehensive income	-	-	-
Total comprehensive income	-	(1,653.58)	(1,652.58)
Movement during the year	-	-	-
As at March 31, 2022	1.00	(1,653.58)	(1,652.58)

Summary of significant accounting policies **2**

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

As per our report of even date

For Guru & Jana

Chartered Accountants

Firm registration number: 006826S

For and on behalf of the board of directors

GMR Business Process and Services Private Limited**Heena Kauser**

Partner

Membership No: 219971**UDIN : 23219971BGWFIE7650****M V Srinivas**

Director

DIN :02477894**Suresh Bagrodia**

Director

DIN :05201062

Place : Bangalore

Date : 09-05-2023

Place : Delhi

Date : 09-05-2023

Place : Delhi

Date : 09-05-2023

1 Corporate Information

GMR Business Process and Services Private Limited("GBPS" or "the Company") is a private limited company domiciled in India and is incorporated under the provisions of the companies act applicable in India. The company is a wholly owned subsidiary of GMR Corporate Affairs Limited. The objectives of the company is to render Comprehensive Business Process Outsourcing(BPO) solutions and services such as Electronic and Automatic data processing.

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).

1.5 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. 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 standalone 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 standalone 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. 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 standalone financial statement

B Summary of significant accounting policies

a) Current versus Non-current classification

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

- 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 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.

b) 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.

i) 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, as follows:

- Plant and machinery 3 years to 10 years

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.

ii) Lease liabilities

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.

iii) 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.

I 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.

c) 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.

d) 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 is 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.

e) 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

f) Financial Instruments

Financial assets (except trade receivables which are measured at transaction price) 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.

g) 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.

h) 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"

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.

i) Revenue Recognition

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."

j) 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.

k) Corporate Social Responsibility ("CSR") expenditure

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

GMR Business Process and Services Private Limited

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Notes to financial statements as at March 31, 2023

3 Property, plant and equipment

(Amount in Lakhs)

	Furniture and fixtures	Office equipments	Computers	Leasehold improvements	Property, Plant and Equipment Total	Right-of-Use Asset	Computer Software	Intangibles Assets Total
Cost or valuation								
As at April 01, 2021	6.80	18.16	10.26	13.88	49.11	989.72	517.43	517.43
Additions	-	0.73	15.75	-	16.48	-	-	-
Disposals	-4.51	-15.01	-0.80	-13.88	-34.21	-	-60.43	-60.43
As at March 31, 2022	2.29	3.88	25.21	-	31.38	989.72	457.01	457.01
Additions	-	1.61	-	-	1.61	-	-	-
Disposals	-	-	-	-	-	-	-	-
As at March 31, 2023	2.29	5.49	25.21	-	32.99	989.72	457.01	457.01
Accumulated Amortization								
As at April 01, 2021	6.80	18.16	5.84	13.88	44.69	546.53	153.10	153.10
Charge for the year	-	0.02	5.49	-	5.51	231.77	77.09	77.09
Disposals	-4.51	-15.01	-0.80	-13.88	-34.21	-	-60.43	-60.43
As at March 31, 2022	2.29	3.18	10.53	-	15.99	778.30	169.76	169.76
Charge for the year	-	0.41	3.33	-	3.74	211.41	80.35	80.35
Disposals	-	-	-	-	-	-	-	-
As at March 31, 2023	2.29	3.59	13.85	-	19.73	989.72	250.11	250.11
Net Book value								
As at March 31, 2023	-	1.90	11.36	-	13.26	-	206.89	206.89
As at March 31, 2022	-	0.71	14.68	-	15.39	211.41	287.25	287.25

4 Investment (Amount in Rupees)

	31-Mar-23	31-Mar-22
Investment in Venture Capital Fund*		
Nil (March 31, 2022 - 15,90,022 units) of IPDF of Trinity Alternative Investment Managers Limited, valued at NAV Rs. 27.88/- per unit	-	443.30
Closing balance	-	443.30

Aggregate value of investment -Unquoted - 443.30

5 Non-current tax assets (net) (Amount in Rupees)

	Non-current		Current	
	31-Mar-23	31-Mar-22	31-Mar-23	31-Mar-22
Non-current tax assets	52.90	51.15	-	-
	52.90	51.15	-	-

6 Other financial assets (Amount in Rupees)

	Non-current		Current	
	31-Mar-23	31-Mar-22	31-Mar-23	31-Mar-22
<i>Unsecured, considered good</i>				
Security deposit - Others	-	-	12.10	12.10
Less: Deposit receivable - credit impaired			-12.10	-12.10
Total	-	-	-	-

7 Trade receivables (Amount in Lakhs)

	Non-current		Current	
	31-Mar-23	31-Mar-22	31-Mar-23	31-Mar-22
Trade Receivables -From Related party (refer note 25)	-	-	436.26	777.77
Trade Receivables -Other than Related party	-	-	8.28	8.25
Total	-	-	444.55	786.02

8 Cash and cash equivalents (Amount in Lakhs)

	Non-current		Current	
	31-Mar-23	31-Mar-22	31-Mar-23	31-Mar-22
<i>Balances with banks:</i>				
– On current accounts	-	-	4.18	20.76
	-	-	4.18	20.76
Total	-	-	4.18	20.76

For the purpose of the statement of cash flows, cash and cash equivalents comprise the following: (Amount in Lakhs)

	31-Mar-23	31-Mar-22
<i>Balances with banks:</i>		
– in current accounts	4.18	20.76
	4.18	20.76

9 Other current assets (Amount in Lakhs)

	Non-current		Current	
	31-Mar-23	31-Mar-22	31-Mar-23	31-Mar-22
Unbilled Revenue	-	-	-	7.61
Advance to Suppliers	-	-	0.07	35.68
Prepaid expenses	-	-	-	0.31
Balance with Statutory Authorities	-	-	8.98	-
Other Advances	-	-	-	0.38
	-	-	9.05	44.00

10 Share Capital

(Amount in Lakhs)

	31-Mar-23	31-Mar-22
Authorised shares		
30,00,000 (March 31, 2022: 30,00,000) equity shares of Rs. 10 each	300.00	300.00
Issued, subscribed and fully paid-up shares		
10,000 (March 31, 2022: 10,000) equity shares of Rs. 10 each	1.00	1.00
	1.00	1.00

(a) 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 Lakhs)	No of Shares in Units	(Amount in Lakhs)
Equity shares				
At the beginning of the year	10,000.00	1.00	10,000.00	1.00
Issued during the year	-	-	-	-
Outstanding at the end of the year	10,000.00	1.00	10,000.00	1.00

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

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

(Amount in Lakhs)

	31-Mar-23	31-Mar-22
GMR Corporate Affairs Limited, the holding company		
10,000 (March 2022: 10,000) Equity Shares of Rs.10 each fully paid up	1.00	1.00

(c) 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 Corporate Affairs Limited, the holding company	10,000.00	100.00%	10,000.00	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 beneficial ownership of shares, however one share each has been held by Dhruvi Securities Private limited and GMR Aero Structures Limited respectively.

(d) Shares held by promoters at the end of the year

Shares held by promoters at the end of the year 31st March 2023				% of changes during the year
S.No	Promoter Name	No. of shares	% of total shares	
1	GMR Corporate Affairs Limited	10,000	100%	0%
Total		10,000	100%	0%

Shares held by promoters at the end of the year 31st March 2022				% of changes during the year
S.No	Promoter Name	No. of shares	% of total shares	
1	GMR Corporate Affairs Limited	10,000	100%	0%
Total		10,000	100%	0%

11 Other equity

(Amount in Lakhs)

	31-Mar-23	31-Mar-22
Surplus in the statement of profit and loss		
Balance at the beginning of the year	(1,653.58)	4,287.98
Profit/(loss) for the year	(167.93)	(5,941.56)
Net surplus in the statement of profit and loss	(1,821.51)	(1,653.58)
Total other equity	(1,821.51)	(1,653.58)

Financial Liabilities

12 Borrowings

(Amount in Lakhs)				
	Non Current		Current	
	31-Mar-23	31-Mar-22	31-Mar-23	31-Mar-22
Unsecured				
From Related Party*	1,453.00	1,895.00	-	-
	1,453.00	1,895.00	-	-

*Loan from GMR Airports Infrastructure Limited [formerly known as GMR Infrastructure Limited (GIL) an amount of Rs.1,453 Lakhs (March 31, 2022 : Rs. 1,895 Lakhs) an interest rate of 12.25% with repayment on 22nd Aug 2024.

13 Trade payables

(Amount in Lakhs)				
	Non-current		Current	
	31-Mar-23	31-Mar-22	31-Mar-23	31-Mar-22
Related parties (refer note 25)	-	-	206.61	206.44
Other than Related Parties	-	-	14.67	274.47
	-	-	221.27	480.91

14 Lease Liabilities

(Amount in Lakhs)				
	Non-current		Current	
	31-Mar-23	31-Mar-22	31-Mar-23	31-Mar-22
Lease Liability	-	-	-	261.80
	-	-	-	261.80

15 Other financial liabilities

(Amount in Lakhs)				
	Non-current		Current	
	31-Mar-23	31-Mar-22	31-Mar-23	31-Mar-22
Retention Money	-	-	3.39	3.39
Interest accrued but not due on borrowings	-	-	868.72	694.43
Payable to employees	-	-	-	0.46
	-	-	872.11	698.28

16 Provisions

(Amount in Lakhs)				
	Non-current		Current	
	31-Mar-23	31-Mar-22	31-Mar-23	31-Mar-22
Provision for employee benefits				
Provision for gratuity	-	38.31	-	-
Provision for leave benefits	-	-	-	42.41
Provision for other employee benefits	-	-	-	0.43
Provision for Bonus	-	-	-	64.15
	-	38.31	-	106.99

17 Other liabilities

(Amount in Lakhs)				
			31-Mar-23	31-Mar-22
Statutory dues			4.70	30.56
Others			0.26	
			4.96	30.56

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

18 Revenue from operations

	(Amount in Lakhs)	
	31-Mar-23	31-Mar-22
Revenue from operations		
Sale of services	-	28.20
	-	28.20

19 Other income

	(Amount in Lakhs)	
	31-Mar-23	31-Mar-22
Services Rendered	84.09	83.73
Rental Income	34.10	39.14
Interest on income tax refund	3.62	-
	121.81	122.88

20 Depreciation and amortization expense*

	(Amount in Lakhs)	
	31-Mar-23	31-Mar-22
Depreciation on property, plant and equipment	3.74	5.51
Amortization of Right of Use Asset	23.58	28.20
Amortization of intangible assets	80.35	77.09
	107.67	110.80

*Net off expense cross charged to GMR Airports Infrastructure Limited [formerly known as GMR Infrastructure Limited (GIL) Rs. 84.09 Lakhs (March 31, 2022: Rs. 82.60 Lakhs)

21 Finance cost

	(Amount in Lakhs)	
	31-Mar-23	31-Mar-22
Interest on borrowings	169.29	194.79
Interest on lease liability	10.52	14.03
	179.81	208.81

22 Other expenses

	(Amount in Lakhs)	
	31-Mar-23	31-Mar-22
Fair value loss on financial instruments	-	6,377.10
Payment to auditors (refer details below)	2.00	2.08
Rates and taxes	0.26	0.30
	2.26	6,379.48

Payment to auditors

As auditor:

Audit fee (including limited review)	1.50	1.50
Tax Audit Fee	0.50	0.50
Other services	-	0.08
	2.00	2.08

23 Income tax expenses in the statement of profit and loss consist of the following: (Amount in Lakhs)

	31-Mar-23	31-Mar-22
Tax expenses		
Current tax	-	-
Deferred tax	-	(607.38)
Total taxes	-	-607.38

The tax expense can be reconciled for the period to the accounting profit as follows: (Amount in Lakhs)

	31-Mar-23	31-Mar-22
Profit Before Tax	(167.93)	(6,548.00)
Applicable tax rate	25.17%	25.17%
Computed tax expense based on applicable tax rates	(42.27)	(1,648.00)

Adjustments to taxable profits for companies with taxable profits

Carry forwarded losses utilised	-	-
Adjustments on which deferred tax is not created/not deductible	42.27	152.92
Adjustments for different tax rates on capital items	-	887.69
Total tax expense reported in the statement of profit and loss	-	-607.38

**Deferred tax asset has not been recognized on brought forward losses as there is no probability/convincing or other evidence that sufficient taxable profits will be available against which it will be adjusted.

As per the Income Tax Act, 1961 the company has opted Section 115BAA, hence MAT is not applicable.

24 Earnings per share ['EPS']

Basic EPS amounts are calculated by dividing the profit/(loss) for the year attributable to equity holders of the Company 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 Company (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
Loss after tax attributable to shareholders of the parent (Amount in Lakhs)	(167.93)	(5,941.56)
Continuing operations (Amount in Lakhs)	(167.93)	(5,941.56)
Discontinued operations (Amount in Lakhs)	-	-
Loss attributable to equity shareholders of the parent for basic/diluted earnings per share (Amount in Lakhs)	(167.93)	(5,941.56)
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)	10,000.00	0.10
Earnings per share for continuing operations -Basic (Rs. in units)	(1,679.34)	(59,415.53)

25 Related Party Disclosure

a List of Related Party with whom transactions has taken place

Disclosures in respect of related parties as defined in Ind AS24, with whom transactions have taken place during the year are given below:

List of Related Parties

Name of the Company	Nature of Relationship
GMR Airports Infrastructure Limited [formerly known as GMR Infrastructure Limited (GIL)]	Intermediate Holding Company
GMR Corporate Affairs Limited (GCAL)	Holding Company
GMR Hyderabad International Airport Ltd (GHIAL)	Fellow Subsidiary
Raxa Security Services Limited (RAXA)	Fellow Subsidiary
GMR Airports Limited	Fellow Subsidiary
Geokno India Private Limited	Enterprises where key management personnel and their relatives exercise significant influence

Details relating to Key Management Personnel

Ashish Jain - Director
Suresh Bagrodia - Director
MV Srinivas - Director

(Amount in Rs)

Sl.No.	Particulars	For the year ended 31st March 2023	For the year ended 31st March 2022
(A)	Transactions during the year		
1	Security Charges		
	- Raxa Security Services Limited	-	28.50
2	Interest on group company loans		
	- GMR Airports Infrastructure Limited [formerly known as GMR Infrastructure Limited (GIL)]	204.69	232.14
3	Depreciation on ROU asset		
	- GMR Hyderabad International Airport Limited	211.41	230.63
4	Interest on ROU asset		
	- GMR Hyderabad International Airport Limited	13.30	49.16
5	Re-imbursement of Expenses by		
	- GMR Airports Infrastructure Limited [formerly known as GMR Infrastructure Limited (GIL)]	453.68	1,577.67
6	Rent Received		
	-Geokno India Private Limited	24.00	24.00
7	Rent Received		
	- GMR Airports Limited	10.10	15.14
8	Loan Repayment		
	- GMR Airports Infrastructure Limited [formerly known as GMR Infrastructure Limited (GIL)]	442.00	-
(B)	Outstanding balances at the year End	As on 31st March 2023	As on 31st March 2022
1	Issued Capital		
	- GMR Corporate Affairs Private Limited	1.00	1.00
2	Loan from Group Companies		
	- GMR Airports Infrastructure Limited [formerly known as GMR Infrastructure Limited (GIL)]	1,453.00	1,895.00
3	Creditors/Payable		
	- GMR Airports Infrastructure Limited [formerly known as GMR Infrastructure Limited (GIL)]	868.72	694.43
	- GMR Hyderabad International Airport Limited	171.03	3.44
	-GMR Energy Trading limited	-	0.04
	- Raxa Security Services Limited	-	2.38
	- GMR Airports Limited	0.02	-
4	Debtors/Receivable		
	- GMR Airports Infrastructure Limited [formerly known as GMR Infrastructure Limited (GIL)]	301.06	660.05
	- GMR Airports Limited	-	4.46
	-Geokno India Private Limited	135.23	113.27
5	Right-of-Use Asset		
	- GMR Hyderabad International Airport Limited	-	211.41
6	Lease Liability		
	- GMR Hyderabad International Airport Limited	-	261.80

26 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.

Particulars	31st March 2023	31st March 2022
Variable rate borrowings	-	-
Fixed rate borrowings	1,453.00	1,895.00
Total Borrowings	1,453.00	1,895.00

Interest rate sensitivity

The following table demonstrates the sensitivity to a reasonably possible change in interest rates on that portion of loans and borrowings affected, after the impact of hedge accounting. With all other variables held constant, the Group's profit before tax is affected through the impact on floating rate borrowings, as follows:

Particulars	(Amount in Lakhs)	
	Increase/decrease in basis points	Effect on profit before tax *
March 31, 2023		
Increase	+50	7.27
Decrease	-50	-7.27
March 31, 2022		
Increase	+50	9.48
Decrease	-50	-9.48

* determined on gross basis i.e. with out considering inventorisation/capitalisation of such borrowing cost.

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 2023 and 31st March 2022

Particulars	(Amount in Rupees)			
	Within 1 year	1 to 5 years	> 5 years	Total
Year ended March 31, 2023				
Borrowings	-	1,453.00		1,453.00
Trade and other payables	221.27	-		221.27
Lease Liability	-	-		-
Other financial liabilities	872.11	-		872.11
Total	1,093.38	1,453.00	-	2,546.38
Year ended March 31, 2022				
Borrowings	-	1,895.00		1,895.00
Trade and other payables	480.91	-		480.91
Lease Liability	261.79	-		261.79
Other financial liabilities	698.28	-		698.28
Total	1,440.98	1,895.00	-	3,335.98

27 Fair Value Measurements

The carrying value of financial instruments by categories is as follows:

Particulars	As at March 31, 2023			As at March 31, 2022		
	Fair value through statement of profit or loss (FVTPL)	Fair value through other comprehensive income (FVTOCI)	Amortised cost	Fair value through statement of profit or loss (FVTPL)	Fair value through other comprehensive income (FVTOCI)	Amortised cost
Financial assets						
Investments	-	-	-	443.30	-	-
Loans	-	-	-	-	-	-
Trade receivables	-	-	444.55	-	-	786.02
Cash and cash equivalents	-	-	4.18	-	-	20.76
Total	-	-	448.73	443.30	-	806.78
Financial liabilities						
Borrowings	-	-	1,453.00	-	-	1,895.00
Lease Liability	-	-	-	-	-	261.79
Trade payables	-	-	221.27	-	-	480.91
Other financial liabilities	-	-	872.11	-	-	698.28
Total	-	-	2,546.38	-	-	3,335.98

28 Fair Value hierarchy

The following table provides an analysis of financial instruments that are measured subsequent to initial recognition at fair value, grouped into Level 1 to Level 3, as described below:

Quoted prices in an active market (Level 1): This level of hierarchy includes financial assets that are measured by reference to quoted prices (unadjusted) in active markets for identical assets or liabilities. This category consists of investment in quoted equity shares, and mutual fund investments.

Valuation techniques with observable inputs (Level 2): This level of hierarchy includes financial assets and liabilities, measured using inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e., as prices) or indirectly (i.e., derived from prices).

Valuation techniques with significant unobservable inputs (Level 3): This level of hierarchy includes financial assets and liabilities measured using inputs that are not based on observable market data (unobservable inputs). Fair values are determined in whole or in part, using a valuation model based on assumptions that are neither supported by prices from observable current market transactions in the same instrument nor are they based on available market data.

Particulars	As at March 31, 2023				As at March 31, 2022			
	Carrying amount	Fair Value			Carrying amount	Fair Value		
		Level 1	Level 2	Level 3		Level 1	Level 2	Level 3
Financial assets								
Investments	-			-	443.30			443.30
Total	-	-	-	-	443.30	-	-	443.30

29 Gratuity and other post-employment benefit plans*

Particulars	(Amount in Lakhs)	
	31-Mar-23	31-Mar-22
Defined Benefit Plan		
Non Current	-	38.31
Current	-	-

The Group has a defined benefit gratuity plan (funded). The gratuity plan is governed by the Payment of Gratuity Act, 1972. Under the act, employee who has completed five years of service is entitled to specific benefit. The level of benefits provided depends on the member's length of service and salary at retirement age.

The following tables summarise the components of net benefit expense recognised in the statement of profit or loss and the funded status and amounts recognised in the balance sheet for the respective plans:

Changes in the defined benefit obligation as at March 31, 2023 :

Particulars	Gratuity cost charged to profit or loss				Remeasurement (gains)/losses in other comprehensive income						31-Mar-23
	01-Apr-22	Service cost	Net interest expense	Sub-total included in profit or loss	Benefits paid	Return on Plan Assets Greater / Less than discount rate	Experience adjustments	Acquisitions (Credit)/Cost	Sub-total included in OCI	Contributions by employer	
Defined benefit obligation	38.31	-	-	-	-	-	-	(38.31)	(38.31)	-	-
Benefit liability	38.31	-	-	-	-	-	-	(38.31)	(38.31)	-	-

*Net of Gratuity expense cross charged to GMR Airports Infrastructure Limited [formerly known as GMR Infrastructure Limited (GIL) Rs. NIL (March 31, 2022: Rs.9.12 Lakhs)

Changes in the defined benefit obligation as at March 31, 2022 :

Particulars	Gratuity cost charged to profit or loss				Remeasurement (gains)/losses in other comprehensive income						31-Mar-22
	01-Apr-21	Service cost	Net interest expense	Sub-total included in profit or loss	Benefits paid	Actuarial changes arising from changes in demographic assumptions	Actuarial changes arising from changes in financial assumptions	Experience adjustments	Sub-total included in OCI	Contributions by employer	
Defined benefit obligation	29.04	7.08	2.04	9.12	-	0.22	(17.83)	18.31	0.70	(0.54)	38.31
Benefit liability	29.04	7.08	2.04	9.12	-	0.22	-17.83	18.31	0.70	-0.54	38.31

The principal assumptions used in determining gratuity are shown below:

Particulars	31-Mar-23	31-Mar-22
Discount rate	NA	7.10%
Salary escalation rate	NA	6%
Attrition rate	NA	5%

The following payments are expected contributions to the defined benefit plan in future years:

Particulars	(Amount in Lakhs)	
	31-Mar-23	31-Mar-22
Within the next 12 months	-	2.68
Between 2 and 5 years	-	29.93
Beyond 5 years	-	35.03
Total expected payments	-	67.64

Plan Asset Information as at 31 Mar 2023

Plan asset has invested 100% in schemes of insurance conventional product.

30 Disclosures in respect of leases

As a lessee:

The Company has entered into agreements for taking its office premises under lease arrangements. These agreements are for tenures between 3 years and 5 years and majority of the agreements are renewable by mutual consent on mutually agreeable terms, lease rentals have an escalation of 15% for Building lease on completion of third year.

Right of Use Assets

Particulars	Buildings	Computers	Total
Cost			
As at April 01, 2021	903.31	86.40	989.72
As at March 31, 2022	903.31	86.40	989.72
Additions	-	-	-
As at March 31, 2023	903.31	86.40	989.72
Accumulated depreciation			
As at April 01, 2021	461.26	85.27	546.53
As at March 31, 2022	691.90	86.40	778.30
Depreciation/amortisation during the year	211.41	-	211.41
As at March 31, 2023	903.31	86.40	989.71
Net carrying value as at	0.00	0.00	0.00

Lease Liability

Particulars	Amount
As at April 01, 2021	530.07
Interest for the year	49.16
Repayment made during the year	-317.44
As at March 31, 2022	261.79
Interest for the year	13.30
Repayment made during the year	275.09
As at March 31, 2023	-
Disclosed as:	
Non - current	March 31, 2023 March 31, 2022
Current	- -
	- 261.79

Maturity profile of lease liability

The table below summarises the maturity profile of the Company's financial liabilities based on contractual undiscounted payments.

Lease liabilities	0 to 1 year	1 to 5 years	> 5 years	Total
Year ended 31 March 2023	-	-	-	-
Year ended 31 March 2022	275.11	-	-	275

Following amount has been recognised in statement of profit and loss account

Particulars	March 31, 2023	March 31, 2022
Depreciation/amortisation on right to use asset	23.58	28.20
Interest on lease liability	10.52	12.08
Total amount recognised in statement of profit and loss account*	34.10	40.28

*Net of Cross charge to GMR Airports Infrastructure Limited [formerly known as GMR Infrastructure Limited (GIL)]

The Company has total cash outflow of leases Rs. 2,71,47,036 The Company also had non cash additions to right of use assets and lease liability Rs. Nil (net of cross charge)

Significant judgement in determining the lease term of contracts with renewal options

The Company determines the lease term as the non-cancellable term of the lease, together with any periods covered by an option to extend the lease if it is reasonably certain to be exercised, or any periods covered by an option to terminate the lease, if it is reasonably certain not to be exercised.

The Company has several lease contracts that include extension and termination options. The Company applies judgement in evaluating whether it is reasonably certain whether or not to exercise the option to renew or terminate the lease. That is, it considers all relevant factors that create an economic incentive for it to exercise either the renewal or termination. After the commencement date, the Company reassesses the lease term if there is a significant event or change in circumstances that is within its control and affects its ability to exercise or not to exercise the option to renew or to terminate (e.g., construction of significant leasehold improvements or significant customisation to the leased asset).

The Company included the renewal period as part of the lease term for leases of plant and machinery with shorter non-cancellable period (i.e., three to five years). The Company typically exercises its option to renew for these leases because there will be a significant negative effect on production if a replacement asset is not readily available. Furthermore, the periods covered by termination options are included as part of the lease term only when they are reasonably certain not to be exercised.

As Lessor

The Group has sub-leased certain assets to various parties under operating leases having a varying terms, escalation clauses and renewal rights. On renewal, the terms of leases are renegotiable.

The lease rentals received during the year included in Note 19 and below as follows:

Particulars	31-Mar-23	31-Mar-22
Income received during the year	34.10	39.14

There are no future minimum rentals receivable under non-cancellable operating leases.

31 Disclosures as per the requirements of Schedule III to the Act

A Ageing schedule of trade receivables

(Amount in Lakhs)

As at 31 March 2023	Outstanding from the due date of payment						Total
	Not due	Less than 6 months	6 months -1 year	1-2 years	2-3 years	More than 3 years	
Undisputed trade receivables – considered good	-	318.40	11.08	14.18	8.94	91.95	444.55
Undisputed trade receivables – which have significant increase in credit risk	-	-	-	-	-	-	-
Undisputed trade receivables – credit impaired	-	-	-	-	-	-	-
Disputed trade receivables – considered good	-	-	-	-	-	-	-
Disputed trade receivables – which have significant increase in credit risk	-	-	-	-	-	-	-
Disputed trade receivables – credit impaired	-	-	-	-	-	-	-

(Amount in Lakhs)

As at 31 March 2022	Outstanding from the due date of payment						Total
	Not due	Less than 6 months	6 months -1 year	1-2 years	2-3 years	More than 3 years	
Undisputed trade receivables – considered good	-	678.20	6.94	8.94	91.95	-	786.02
Undisputed trade receivables – which have significant increase in credit risk	-	-	-	-	-	-	-
Undisputed trade receivables – credit impaired	-	-	-	-	-	-	-
Disputed trade receivables – considered good	-	-	-	-	-	-	-
Disputed trade receivables – which have significant increase in credit risk	-	-	-	-	-	-	-
Disputed trade receivables – credit impaired	-	-	-	-	-	-	-

B Ageing schedule of trade payables

(Amount in Lakhs)

As at 31 March 2023	Outstanding from the due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Micro, small and medium enterprises	-	-	-	-	-
Others	212.47	8.80	-	-	221.27
Disputed dues — MSME	-	-	-	-	-
Disputed dues — Others	-	-	-	-	-

(Amount in Lakhs)

As at 31 March 2022	Outstanding from the due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Micro, small and medium enterprises	-	-	-	-	-
Others	480.91	-	-	-	480.91
Disputed dues — MSME	-	-	-	-	-
Disputed dues — Others	-	-	-	-	-

C Additional disclosure pursuant to schedule III of Companies Act 2013

- The Company do not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.
- 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.
- The Company has not traded or invested funds in Crypto currency of Virtual currency.
- The Company has advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall
 - 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 to or on behalf of the Ultimate Beneficiaries
- The Company has not received any fund from any person(s) or entity(ies), including foreign entities(Funding Party) with the understating (whether recorded in writing or otherwise) that the Company shall:
 - 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
- The Company has not been declared as wilful defaulter by any bank of financial institution of other lender.
- 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.

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

32 Note

Financial ratios

Ratio	Measure ment unit	Numerator	Denominator	As at 31 March 2023	As at 31 March 2022	Change in %	Remarks
				Ratio	Ratio		
Current ratio		Current assets	Current liabilities	0.42	0.54	22.67%	
Debt-equity ratio		Total debt [Total borrowings + Lease liability]	Total equity	(0.80)	(1.31)	38.85%	Part borrowing repaid
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)	(0.51)	0.22	332.15%	Cash outflow on account of repayment of part portion of borrowing
Return on equity ratio		Profit after tax	Average of total equity	9.67%	-450.73%	460.40%	Investment valued as per IND AS in previous year where as investment sold during the year
Trade receivables turnover ratio		Revenue from operations	Average trade receivables	-	0.05	100.00%	Revenue from operations decreased as the contract term ended
Trade payables turnover ratio		Purchases	Average trade payables	0.01	0.01	-8.30%	Payment of trade payables during the year
Net capital turnover ratio		Revenue from operations	Working capital [Current assets - Current liabilities]	0.00%	-3.87%	3.87%	
Net profit ratio		Profit after tax	Revenue from operations	0%	-21069%	21069.34%	There was fair value loss on investment value previous year which increased the loss in previous year
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]	-29.67%	-2223.71%	2194.04%	Variance because of loss on fair valuation of investment previous year
Return on investment		Profit after tax	Equity share capital + Instruments entirely equity in nature + Securities premium	0%	397.10%	-397.10%	Loss on fair valuation of investment previous year. Sale of investment in current year at book value

33 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, less cash and cash equivalents.

		(Amount in Lakhs)	
		31-Mar-23	31-Mar-22
Borrowings (refer note 12)		1,453.00	1,895.00
Less: Cash and cash equivalents (refer note 8)		(4.18)	(20.76)
Net debt	(i)	1,448.82	1,874.24
Share Capital		1.00	1.00
Other Equity		(1,821.51)	(1,653.58)
Total capital	(ii)	(1,820.51)	(1,652.58)
Capital and net debt	(iii= i+ii)	(371.69)	221.66
Gearing ratio (%)	(i/iii)	-389.79%	845.56%

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 lender 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.

34 Segment reporting

The Chief Operating Decision Maker reviews the operations of the Company primarily as a business of providing business outsourcing services, 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'.

35 Pending litigations

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

36 Foreseeable losses

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

37 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.

38

The Company financial statements reflects negative networth, excess of current liabilities over current assets. Considering the Company transacts with group companies and based on the support letter provided by holding company, the financial statements are continued to be prepared on a going concern basis.

39 Previous year figures

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

As per our report of even date

For Guru & Jana
Chartered Accountants
Firm registration number: 006826S

For and on behalf of the board of directors
GMR Business Process and Services Private Limited

Heena Kauser
Partner
Membership No: 219971
UDIN : 23219971BGWFIE7650

M V Srinivas
Director
DIN :02477894

Suresh Bagrodia
Director
DIN :05201062

Place : Bangalore
Date : 09-05-2023

Place : Delhi
Date : 09-05-2023

Place : Delhi
Date : 09-05-2023

Related Party Transaction Details
For the year ended March 31, 2023
Balance Sheet
GMR Business Process and Services Private Limited
Company Code E6623

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

In Lakhs										
SI No	Short Code	IC Code	Group	Company name	Transaction Description	GL Code	Main Head	Sub Head	IGAAP Amount	Total (IGAAP + IND AS Adjustments)
1	GEOKNO	GEOKNO	0	GEOKNO India Private Limited	Rent Receivables	103060098	Other financial assets Current	Non trade receivable- related party	135.23	135.23
2	GAIL	I_E6500	GIL	GMR Airports Infrastructure Limited (formerly known as GMR Infrastructure Limited)	Cross Charge Receivables	103060098	Other financial assets Current	Non trade receivable- related party	301.06	301.06
3										

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

In Lakhs										
SI No	Short Code	IC Code	Group	Company name	Transaction Description	GL Code	Main Head	Sub Head	IGAAP Amount	Total (IGAAP + IND AS Adjustments)
1	GHIAL	I_E1000	GIL	GMR Hyderabad International Airport Limited	Rent, Electricity and water	2050102016	Other current liabilities	Other payable	171.03	171.03
2	GAIL	I_E6500	GIL	GMR Airports Infrastructure Limited (formerly known as GMR Infrastructure Limited)	Interest payable	2050102016	Other financial liabilities Current	Interest accrued on Inter corporate loans and deposits	868.72	868.72
3	GAL	I_E6110	GIL	GMR Airports Limited	Other Payable	2050102016	Other current liabilities	Other payable	0.02	0.02
4										

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

In Lakhs											
SI No	Short Code	IC Code	Group	Company name	Transaction Description	GL Code	Main Head	Sub Head	IGAAP Amount	Notional Interest expense accrued till date	Total (net of Ind AS Adjustments)
1			-								
2			-								

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

In Lakhs													
SI No	Short Code	IC Code	Group	Company name	Transaction Description	GL Code	Main Head	Sub Head	IGAAP Amount	Notional Interest expense accrued till date	Total (IGAAP + IND AS Adjustments)	DTL/ DTA	Deferred Tax on Ind AS Adjustments (DTA on interest accrued till date)
1	GAIL	I_E6500	GIL	GMR Airports Infrastructure Limited (formerly known as GMR Infrastructure Limited)	Unsecured borrowings	2030500011	Long term borrowings	Inter corporate loans and deposits	1,453.00		1,453.00		
2			-								-		

E. Deferred Tax

In Lakhs											
SI No	Short Code	IC Code	Group	Company name	Transaction Description	GL Code	Main Head	Sub Head	IGAAP Amount	DTL reversed via Notional interest	Total (IGAAP + IND AS Adjustments)
1			-								-
2			-								-

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

In Lakhs												
Sl No	Short Code	IC Code	Group	Company name	Transaction Description	GL Code	Main Head	Sub Head	IGAAP Amount	DTL/ DTA (DTL on equity component)	Deferred Tax on Ind AS Adjustments	Total (IGAAP + IND AS Adjustments)
1	GCAL	I_E6610	GIL	GMR Corporate Affairs Limited	Share capital	2010101002	Share capital	Issues Equity Capital	1.00			1.00
2			-									

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

In Lakhs											
Sl No	Short Code	IC Code	Group	Company name	Transaction Description	GL Code	Main Head	Sub Head	IGAAP Amount	Notional Interest expense accrued till date	Total (net of Ind AS Adjustments)
1			-								

H. Provision

In Lakhs										
Sl No	Short Code	IC Code	Group	Company name	Transaction Description	GL Code	Main Head	Sub Head	IGAAP Amount	Total (IGAAP + IND AS Adjustments)
1	GHIAL	I_E1000	GIL	GMR Hyderabad International Airport Limited	Electricity charges	6050005001	Provisions Current	Other provisions	4.53	4.53
2	GHIAL	I_E1000	GIL	GMR Hyderabad International Airport Limited	Water charges	6050005005	Provisions Current	Other provisions	0.47	0.47
3	GHIAL	I_E1000	GIL	GMR Hyderabad International Airport Limited	Rent	6050001001	Provisions Current	Other provisions	30.58	30.58

I. Right of Use (Lease Assets)

In Lakhs										
Sl No	Short Code	IC Code	Group	Company name	Transaction Description	GL Code	Main Head	Sub Head	IGAAP Amount	Total (IGAAP + IND AS Adjustments)
1	GHIAL	I_E1000	GIL	GMR Hyderabad International Airport Limited	ROU	8110100026	Right of use	Gross amount - Right of use	903.31	903.31
2	GHIAL	I_E1000	GIL	GMR Hyderabad International Airport Limited	ROU	8110100031	Right of use	Accumulated depreciation- Right of use	(903.31)	(903.31)

For Guru and Jana
Chartered Accountants
Firm registration number: 0068265

Heena Kauser A P
Partner
Mem No. 219972

Place : Bangalore
Date: 09-05-2023

For and on behalf of the Board of Directors
GMR Business Process and Services Private Limited

M V Srinivas
Director
DIN: 02477894

Company Secretary

Related Party Transaction Details
For the year ended March 31, 2023
Profit & Loss
GMR Business Process and Services Private Limited
Company Code E6623

A. Income

SI No	Short Code	IC Code	Group	Company name	Transaction Description	GL Code	Main Head	Sub Head	IGAAP Amount	Reimbursement Income	Ind AS adjustment Amount	Total (IGAAP + IND AS Adjustments)
1	GEOKNO	GEOKNO		0 GEOKNO India Private Limited	Rent	4000100002	Other income	Lease rentals	24.00			24.00
2	GAL	I_E6110	GIL	GMR Airports Limited	Rent	4000100002	Other income	Lease rentals	10.10			10.10

B. Expense (including Dividend paid)

SI No	Short Code	IC Code	Group	Company name	Transaction Description	GL Code	Main Head	Sub Head	IGAAP Amount	Reimbursement Expense	Ind AS adjustment Amount	Total (IGAAP + IND AS Adjustments)
1	GHIAL	I_E1000	GIL	GMR Hyderabad International Airport Limited	RENT- Office	6050001001	Other expenses	Rent expenses	339.81			339.81
2	GHIAL	I_E1000	GIL	GMR Hyderabad International Airport Limited	SGA REPR BLDG OTHERS	6050003299	Other expenses	Repair & maintenance - Buildings	0.63			0.63
3	GHIAL	I_E1000	GIL	GMR Hyderabad International Airport Limited	ELECTRICITY OFF	6050005001	Other expenses	Electricity and water charges	56.77			56.77
4	GHIAL	I_E1000	GIL	GMR Hyderabad International Airport Limited	WATER OFF	6050005005	Other expenses	Electricity and water charges	4.78			4.78
5	GAIL	I_E6500	GIL	GMR Airports Infrastructure Limited (formerly known as GMR Infrastructure Limited)	Int on UnSec Ln-Othr	6200014004	Other expenses	Interest on loan/ICD	204.69			204.69
6	GAIL	I_E6500	GIL	GMR Airports Infrastructure Limited (formerly known as GMR Infrastructure Limited)	Cross charge					453.68		453.68
7	GHIAL	I_E1000	GIL	GMR Hyderabad International Airport Limited	Depreciation on ROU		Depreciation and amortisation expenses	Depreciation on right to use			211.41	211.41
8	GHIAL	I_E1000	GIL	GMR Hyderabad International Airport Limited	Interest on Lease liability		Finance costs	Interest - lease liability			13.30	13.30

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

SI No	Short Code	IC Code	Group	Company name	Capitalised under (to be selected from dropdown list)	GL Code	Nature of Expense	Sub Head	IGAAP Amount		Ind AS adjustment Amount	Total (IGAAP + IND AS Adjustments)
1			-									

For Guru and Jana
Chartered Accountants
Firm registration number: 0068265

Heena Kauser A P
Partner
Mem No. 219972

Place : Bangalore
Date: 09-05-2023

For and on behalf of the Board of Directors
GMR Business Process and Services Private Limited

M V Srinivas
Director
DIN: 02477894

Company Secretary