

**Statement of unaudited financial results for the period ended September 30, 2017**

(₹ In Lakhs, Except Share Data)

Particulars	Standalone Results			
	Half year ended		Year to Date figures for the period ended	Previous accounting year ended
	Sept 30, 2017 unaudited	Sept 30, 2016 unaudited	Sept 30, 2017 unaudited	March 31, 2017 Audited
1 Interest earned (a)+(b)+(c)+(d)	1,666.96	863.74	1,666.96	3,025.36
(a) Interest/disc.on advances/bills	1,619.71	775.01	1,619.71	2,551.98
(b) Income on Investments	12.94	2.62	12.94	4.09
(c) Interest on balances with Reserve Bank of India and other interbank funds	-	-	-	-
(d) Others	34.31	86.11	34.31	469.29
2 Other Income	1,478.28	2,144.83	1,478.28	6,340.36
3 Total Income (1+2)	3,145.24	3,008.57	3,145.24	9,365.72
4 Interest Expended	26,236.47	23,106.23	26,236.47	49,243.77
5 Operating Expenses (i) + (ii)	310.31	135.58	310.31	1,180.49
(i) Employees Cost	69.75	60.24	69.75	130.62
(ii) Other operating expenses	240.56	75.34	240.56	1,049.87
6 Total Expenditure (4+5) excluding provisions and contingencies	26,546.78	23,241.81	26,546.78	50,424.26
7 Operating Profit before provisions and Contingencies (3-6)	(23,401.54)	(20,233.24)	(23,401.54)	(41,058.54)
8 Provisions (other than tax) and Contingencies	-	-	-	-
9 Exceptional items	-	-	-	-
10 Profit (+)/ Loss(-) from the Ordinary Activities before tax (7-8-9)	(23,401.54)	(20,233.24)	(23,401.54)	(41,058.54)
11 Tax expenses	-	0.11	-	(142.08)
12 Net Profit (+)/ Loss(-) from Ordinary Activities after tax (10-11)	(23,401.54)	(20,233.35)	(23,401.54)	(40,916.46)
13 Extraordinary items (net of tax expense)	-	-	-	-
14 Net Profit (+)/Loss(-) for the period (12-13)	(23,401.54)	(20,233.35)	(23,401.54)	(40,916.46)
15 Paid-up equity share capital (₹ 10 face value each)	6,267.49	6,267.49	6,267.49	6,267.49
16 Reserves excluding Revaluation Reserves (as per balance sheet of previous accounting year)	-	-	-	225,565.04
17 Analytical Ratios				
(i) Capital Adequacy Ratio	34.83%	34.45%	34.83%	30.94%
(ii) Earnings Per Share (EPS)	(37.34)	(32.28)	(37.34)	(65.28)
18 NPA Ratios				
a) Gross/Net NPA	-	-	-	-
b) % of Gross/Net NPA	-	-	-	-
c) Return on Assets	-	-	-	-
19 Paid up Debt Capital (NCD's)	165,670.00	156,370.00	165,670.00	158,370.00

Notes to the unaudited standalone financial results for the period ended September 30, 2017

- The Company has an investment of ₹ 31,494.99 Lakhs in Preference Shares and ₹ 0.20 Lakhs in Equity Shares, in GMR Holdings (Mauritius) Ltd (GHML), a step down subsidiary of the company, which is classified as Long term investment. GHML has an accumulated loss of USD 130.154 million as at 31st March 2017 (equivalent of ₹ 85,381.27 Lakhs). The statutory auditors of the Company have drawn an Emphasis of Matter in their limited review report in this regard. The company, however, is confident of realising its investment in GHML as the realizable value of investment in the step down subsidiary is expected to offset the accumulated losses over a period and will protect the shareholder's investment. Hence, no provision is considered by the company for its investment in GHML.
- The un audited financial results of the Company for the period ended September 30, 2017 have been reviewed by the Audit Committee in their meeting held on November 14, 2017 and approved by the Board of Directors in their meeting held on November 14, 2017.
- DSCR represents profit or loss from operations before finance costs, exceptional items and tax expenses as divided by sum total of finance costs and principal repayment of loan funds during the period. ISCR represents profit or loss from operations before finance costs, exceptional items and tax expenses as divided by finance costs. Debt-equity ratio represents loan funds (sum total of long-term borrowings, short term borrowings and current maturity of long term borrowings included in other current liabilities) as divided by shareholders' funds (sum total of equity shares, preference shares and reserves and surplus). Asset coverage ratio represents Net Assets other than intangible assets and as reduced by current liabilities as divided by loan funds (sum total of long-term borrowings, short term borrowings and current maturity of long term borrowings included in other current liabilities).
- Paid up debt capital represents outstanding non-convertible debentures issued by the company (excluding Interest).
- The Company has not created Debentures Redemption Reserve as per the provisions of Section 71 of Companies Act, 2013 in view of the accumulated losses.
- Figures pertaining to previous period/year have been regrouped, reclassified wherever necessary, to confirm to the classification adopted in the current period/year.

Statement referred to in Regulation 52(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (September 30, 2017)

S. No.	Particulars	Disclosures																																								
a)	Credit rating and change in credit rating (if any)	a) Series "A", "B" & "C" Non-Convertible Debentures total for ₹ 90,000 Lakhs: BWR PP - MLD BBB - (Stable) (Pronounced BWR Principal Protected Market Linked Debentures Triple B Minus) - (As per rating letter dtd. 9th June 2017) b) Non-Convertible Debentures for ₹ 22,000 Lakhs: 'BWR BBB - (SO) (Pronounced BWR Triple B Minus (Structured Obligation)) - (Outlook: Stable) (As per rating letter dtd. 9th June 2017)																																								
b)	Asset cover available, in case of non-convertible debt securities	1.60 times																																								
c)	Debt-equity ratio	1.69 times																																								
d)	Previous due date for the payment of Interest/ repayment of principal of / non convertible debt securities and whether the same has been paid or not, and	<table border="1"> <thead> <tr> <th>Name of the Series / ISIN No.</th> <th>Interest (₹ Lakhs)</th> <th>Due on</th> <th>Paid on</th> </tr> </thead> <tbody> <tr> <td>a) Series "A", "B" & "C" Non-Convertible Debentures total for ₹ 90,000 Lakhs</td> <td></td> <td></td> <td></td> </tr> <tr> <td>Series - A (INE905F07109)</td> <td>637.50</td> <td>17-Apr-17</td> <td>17-Apr-17</td> </tr> <tr> <td>Series - B (INE905F07117)</td> <td>637.50</td> <td>17-Apr-17</td> <td>17-Apr-17</td> </tr> <tr> <td>Series C - Tranche I (INE905F07125)</td> <td>345.00</td> <td>17-Apr-17</td> <td>17-Apr-17</td> </tr> <tr> <td>Series C - Tranche II (INE905F07133)</td> <td>345.00</td> <td>17-Apr-17</td> <td>17-Apr-17</td> </tr> <tr> <td>Series C - Tranche III (INE905F07141)</td> <td>367.50</td> <td>17-Apr-17</td> <td>17-Apr-17</td> </tr> <tr> <td>Series C - Tranche IV (INE905F07158)</td> <td>367.50</td> <td>17-Apr-17</td> <td>17-Apr-17</td> </tr> <tr> <td>b) Non-Convertible Debentures for ₹ 12,000 Lakhs (INE908107016)</td> <td>478.69</td> <td>27-Apr-17</td> <td>27-Apr-17</td> </tr> <tr> <td>c) Non-Convertible Debentures for ₹ 10,000 Lakhs (INE908107024)</td> <td>398.90</td> <td>13-Jun-17</td> <td>13-Jun-17</td> </tr> </tbody> </table>	Name of the Series / ISIN No.	Interest (₹ Lakhs)	Due on	Paid on	a) Series "A", "B" & "C" Non-Convertible Debentures total for ₹ 90,000 Lakhs				Series - A (INE905F07109)	637.50	17-Apr-17	17-Apr-17	Series - B (INE905F07117)	637.50	17-Apr-17	17-Apr-17	Series C - Tranche I (INE905F07125)	345.00	17-Apr-17	17-Apr-17	Series C - Tranche II (INE905F07133)	345.00	17-Apr-17	17-Apr-17	Series C - Tranche III (INE905F07141)	367.50	17-Apr-17	17-Apr-17	Series C - Tranche IV (INE905F07158)	367.50	17-Apr-17	17-Apr-17	b) Non-Convertible Debentures for ₹ 12,000 Lakhs (INE908107016)	478.69	27-Apr-17	27-Apr-17	c) Non-Convertible Debentures for ₹ 10,000 Lakhs (INE908107024)	398.90	13-Jun-17	13-Jun-17
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f)	Debt Service coverage ratio	1.006 (for six months)																																								
g)	Interest service coverage ratio	1.011 (for six months)																																								
h)	Outstanding Non-cumulative redeemable preference shares (quantity and value)	Unlisted Non-cumulative redeemable Preference Shares outstanding as on 31.03.2017: 18,96,000 Nos and ₹ 189.60 Lakhs																																								
i)	Capital redemption reserve/debenture redemption reserve	- Nil -																																								
j)	Net worth	₹ 208,620.58 Lakhs																																								
k)	Net profit after tax	(-) ₹ 23,401.54 Lakhs for the period ended September 30, 2017.																																								
l)	Earnings per share (₹ ₹ 10 each)	(-) ₹ 37.34 Ps. for the period ended September 30, 2017																																								

Place: New Delhi
Date: November 14, 2017For GMR Enterprises Private Ltd
Sd/-
B.V.N.Rao (DIN.00051167)
Director

GMR GROUP - GEPL / 8 / PREM ASSOCIATES