

**INDEPENDENT AUDITOR'S REPORT****TO THE MEMBERS OF HYDERABAD AIRPORT SECURITY SERVICES LIMITED****Report on the Financial Statements**

We have audited the accompanying financial statements of Hyderabad Airport Security Services Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2015, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information

**Management's Responsibility for the Financial Statements**

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. 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 financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

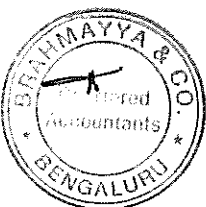
**Auditor's Responsibility**

Our responsibility is to express an opinion on these financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's



judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

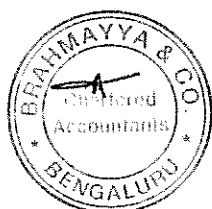
We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

### Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2015, of its profit and its cash flows for the year ended on that date.

### Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's report) Order, 2015 ("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 I, a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143 (3) of the Act, we report that:
  - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
  - c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account;
  - d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
  - e) On the basis of the written representations received from the directors as on March 31, 2015 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2015 from being appointed as a director in terms of Section 164 (2) of the



Act.

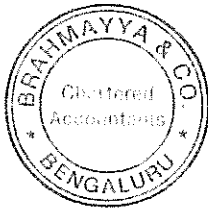
- f) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company does not have any pending litigations which would impact its financial position;
  - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
  - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

For Brahmayya & Co.,  
Chartered Accountants  
ICAI Firm Registration No.000515S



G. Srinivas  
Partner  
Membership No.086761

Place of Signature : Hyderabad  
Date: April 29, 2015



**Annexure I to Independent Auditors' Report****(i) In respect of the Company's Fixed Assets:**

(a) The company doesn't have any fixed assets and according clause (i) (a) & (i) (b) of paragraph 3 of the Order is not applicable to the Company for the year;

**(ii) In respect of the Company's inventories:**

The activities of the Company did not involve purchase of inventory and sale of goods during the year and accordingly, Clause (ii) (a) to (ii) (c) of paragraph 3 of the Order is not applicable to the company for the year;

(iii) The Company has not granted any loans, secured or unsecured, to any company, firm or other parties listed in the Register maintained under Section 189 of the Act. Accordingly, clauses (iii) (a) & (iii) (b) of paragraph 3 of Order are not applicable for the year;

(iv) The activities of the company doesn't involve purchase of inventory, fixed assets and sale of goods and services. Further on the basis of our examination of the books and records of the Company and according to the information and explanations given to us, we have neither come across nor have been informed of any continuing failure to correct major weakness in the Company's Internal Control System.

(v) According to the information and explanations given to us, the Company has not accepted any deposits within the meaning of sections 73 to 76 of the Act and the rules framed there under;

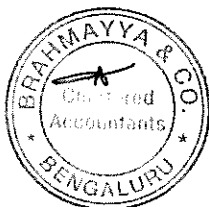
(vi) To the best of our knowledge and as explained, the Central Government has not prescribed maintenance of cost records under of sub section (1), of Section 148 of the Act, for the Company;

**(vii) In respect of the Company's Statutory dues:**

(a) According to the information and explanations given to us and according to the records as produced and examined by us, in our opinion, the Company is regular in depositing with appropriate authorities the undisputed statutory dues including Income Tax, Sales Tax, Service Tax, Custom Duty, Excise Duty, Cess and other statutory dues to the extent applicable to it. There are no arrears of outstanding statutory dues as at March 31, 2015 for a period of more than six months from the date they became payable;

(b) According to the information and explanations given to us, there are no dues in respect of Sales Tax, Income Tax, Customs Duty, Wealth Tax, Service Tax, Excise Duty, and Cess which have not been deposited on account of dispute;

(c) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company in accordance with the relevant provisions of the Companies Act, 1956 (1 of 1956) and rules made thereunder.;



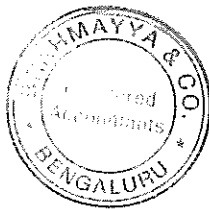
- (viii) The company's doesn't have any accumulated losses at the end of the year and not incurred any cash losses during the financial year and immediately preceding financial year.
- (ix) Based on our audit procedures and as per the information and explanations given by the management, we are of the opinion that the Company has not defaulted in repayment of dues to a financial institution or banks. The Company did not have any outstanding dues in respect of debenture holders during the year;
- (x) According to the information and explanations given to us, the Company has not given any guarantee for loans taken by others from bank or financial institutions;
- (xi) Based on the information and explanations given to us by the Management, term loans were applied for the purpose for which the loans were obtained;
- (xii) Based on our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have not come across any instance of fraud on or by the Company, has been noticed or reported during course of our audit, nor we have been informed of any such case by the Management.

For Brahmayya & Co.,  
Chartered Accountants  
ICAI Firm Registration No.000515S



G. Srinivas  
Partner  
Membership No.086761

Place of Signature: Hyderabad  
Date: April 29, 2015



**Hyderabad Airport Security Services Limited**  
CIN : U74920TG2007PLC054862  
Balance sheet as at March 31, 2015

(Amounts in Rs.)

	Notes	As at March 31, 2015	As at March 31, 2014
<b>I. Equity and Liabilities</b>			
<b>(1) Shareholder's funds</b>			
(a) Share capital	3	12,50,00,000	12,50,00,000
(b) Reserves and surplus	4	51,21,836	48,16,787
		13,01,21,836	12,98,16,787
<b>(2) Non Current Liabilities</b>			
Long term borrowings	5	18,89,50,000	33,17,50,000
		18,89,50,000	33,17,50,000
<b>(3) Current liabilities</b>			
Other current liabilities	6	14,44,89,677	14,44,58,650
<b>TOTAL</b>		<b>46,35,61,513</b>	<b>60,60,25,437</b>
<b>II. Assets</b>			
<b>(1) Non-current assets</b>			
(a) Long-term loans and advances	7	30,59,16,330	45,33,15,790
		30,59,16,330	45,33,15,790
<b>(2) Current assets</b>			
(a) Current investments	8	1,13,10,423	-
(b) Cash and bank balances	9	34,61,505	9,36,544
(c) Short-term loans and advances	7	14,28,73,255	15,17,73,103
		15,76,45,183	15,27,09,647
<b>TOTAL</b>		<b>46,35,61,513</b>	<b>60,60,25,437</b>
Summary of significant accounting policies	2.1		

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

As per our report of even date

For Brahmayya & Co.,  
Chartered Accountants  
Firm Registration No. 000515S



G. Srinivas  
Partner  
Membership No. 086761

For and on behalf of the Board of Directors of  
Hyderabad Airport Security Services Limited



Prasanna C  
Director  
DIN : 01630300

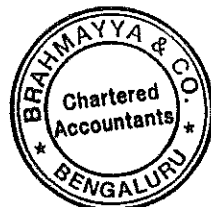


Girish Deshmukh  
Director  
DIN : 03421779



Atul Kumar  
Chief Financial Officer

Place : Hyderabad  
Date : April 29, 2015



Place : Hyderabad  
Date : April 29, 2015



**Hyderabad Airport Security Services Limited**  
Statement of profit and loss for the year ended March 31, 2015

(Amounts in Rs.)

	Notes	For the year ended March 31, 2015	For the year ended March 31, 2014
<b>I. Revenue</b>			
Other income	10	4,70,387	12,11,278
<b>Total revenue (i)</b>		<b>4,70,387</b>	<b>12,11,278</b>
<b>II. Expenses</b>			
Other expenses	11	68,255	49,422
<b>Total expenses (ii)</b>		<b>68,255</b>	<b>49,422</b>
<b>III. Earnings before interest, tax, depreciation and amortization (EBITDA) [(I) - (II)]</b>		<b>4,02,132</b>	<b>11,61,856</b>
<b>IV. Finance costs</b>	12	25,273	8,99,094
<b>V. Profit / (Loss) before tax</b>		<b>3,76,859</b>	<b>2,62,762</b>
<b>VI. Tax expenses</b>			
Current tax		71,810	52,339
Tax for earlier years		-	1,345
<b>Total tax expense</b>		<b>71,810</b>	<b>53,684</b>
<b>VII. Profit / (Loss) for the year from operations</b>		<b>3,05,049</b>	<b>2,09,078</b>
<b>VIII. Earnings per equity share</b>	13		
Basic & Diluted			
Computed on the basis of total profit for the year		0.02	0.02
Weighted average number of equity shares		1,25,00,000	1,25,00,000
Face Value per equity share		10	10
<b>Summary of significant accounting policies</b>	2.1		

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

As per our report of even date

For Brahmayya & Co.,  
Chartered Accountants  
Firm Registration No. 000515S

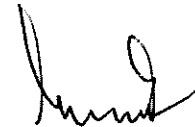


G. Srinivas  
Partner  
Membership No. 086761

For and on behalf of the Board of Directors of  
Hyderabad Airport Security Services Limited




Prasanna C  
Director  
DIN : 01630300



Girish Deshmukh  
Director  
DIN : 03421779



Place : Hyderabad  
Date : April 29, 2015



Atul Kumar  
Chief Financial Officer

Place : Hyderabad  
Date : April 29, 2015

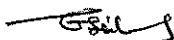


**Hyderabad Airport Security Services Limited**  
CIN : U74920TG2007PLC054862  
Cash flow statement for the year ended March 31 2015

	Notes	For the year ended March 31, 2015	For the year ended March 31, 2014
<b>I. Cash flow from operating activities</b>			
Profit before tax		3,76,859	2,62,762
Profit on sale of current investments (other than trade)		(4,70,387)	(12,11,143)
Provisions no longer required, written back		-	(134)
Interest expense		-	8,74,283
Operating profit before working capital changes		(93,528)	(74,232)
Movements in working capital :			
Increase/ (decrease) in other current liabilities		31,027	(3,327)
Decrease / (Increase) long term loans and advances		14,73,99,460	11,33,76,120
Decrease / (increase) short term loans and advances		88,99,848	1,65,24,417
Cash generated from / (used in) operations		15,62,36,807	12,98,22,978
Direct taxes paid (net of refunds)		(71,810)	(61,864)
<b>Net cash flow from/ (used in) operating activities (A)</b>		<b>15,61,64,997</b>	<b>12,97,61,114</b>
<b>II. Cash flows from investing activities</b>			
Purchase of current investments		(12,77,00,000)	(8,35,00,000)
Proceeds from sale/ maturity of current investments		11,63,89,577	9,79,11,144
Profit on sale of investments		4,70,387	-
Redemption/ maturity of bank deposits		-	-
Interest received		-	-
<b>Net cash flow from/ (used in) investing activities (B)</b>		<b>(1,08,40,036)</b>	<b>1,44,11,144</b>
<b>III. Cash flows from financing activities</b>			
Repayment of long-term borrowings		(14,28,00,000)	(14,28,00,000)
Interest paid		-	(8,74,283)
<b>Net cash flow from/ (used in) in financing activities (C)</b>		<b>(14,28,00,000)</b>	<b>(14,36,74,283)</b>
<b>Net increase/(decrease) in cash and cash equivalents (A + B + C)</b>		<b>25,24,961</b>	<b>4,97,975</b>
Cash and cash equivalents at the beginning of the year		9,36,544	4,38,570
Cash and cash equivalents at the end of the year		<b>34,61,505</b>	<b>9,36,544</b>
<b>IV. Components of cash and cash equivalents</b>			
Cash on hand		-	-
With banks- on current account		34,61,505	9,36,544
<b>Total cash and cash equivalents</b>		<b>34,61,505</b>	<b>9,36,544</b>
Summary of significant accounting policies	2.1		

As per our report of even date

For Brahmayya & Co.,  
Chartered Accountants  
Firm Registration No. 000515S




G. Srinivas  
Partner  
Membership No. 086761

For and on behalf of the Board of Directors of  
Hyderabad Airport Security Services Limited



Prasanna C  
Director  
DIN : 01630300

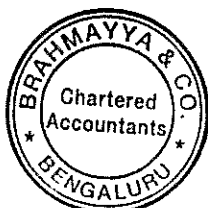


Girish Deshmukh  
Director  
DIN : 03421779



Atul Kumar  
Chief Financial Officer

Place : Hyderabad  
Date : April 29, 2015



Place : Hyderabad  
Date : April 29, 2015





## Hyderabad Airport Security Services Limited

CIN: U74920TG2007PLC054862

Notes forming part of the financial statements for the year ended March 31, 2015

### 1. Description of business

Hyderabad Airport Security Services Limited ('HASSL' or 'the Company') was incorporated on July 20, 2007, as a wholly owned subsidiary of GMR Hyderabad International Airport Limited. The company was incorporated as special purpose vehicle to carry on the business of providing services to airport and airport related security services agencies.

### 2. Basis of preparation

The financial statements have been prepared in accordance with the generally accepted accounting principles in India (Indian GAAP). The company has prepared these financial statements to comply in all material respects with the notified accounting standards by companies (Accounting Standards ) Rules 2006,(as amended) and with the accounting standards notified under section 133 of the Companies Act 2013, read together with paragraph 7 of the Companies (Accounts) Rules 2014. The financial statements have been prepared on an accrual basis and under the historical cost convention. The accounting policies adopted in the preparation of financial statements are consistent with those of previous year.

The accounting policies have been consistently applied by the Company and are consistent with those used in the previous year.

#### 2.1 Statement of significant accounting policies

##### a. Use of estimates:

The preparation of financial statements in conformity with generally accepted accounting principles in India requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities at the date of the financial statements and the results of operations during the reporting period. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates.

##### b. Revenue Recognition:

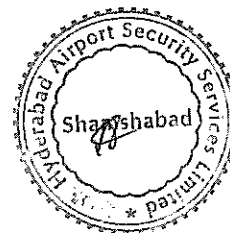
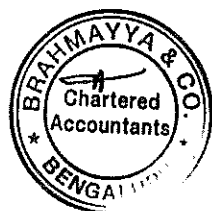
Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Group and the revenue can be reliably measured.

##### c. Investments:

Investments, which are readily realisable and intended to be held for not more than one year from the date on which such investments are made, are classified as current investments. All other investments are classified as long-term investments.

Current investments are carried in the financial statements at lower of cost or fair value determined on an individual investment basis. Long-term investments are carried at cost. However, provision for diminution in value is made to recognise a decline other than temporary in the value of the investments.

On disposal of an investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the statement of profit and loss.



**Hyderabad Airport Security Services Limited**  
CIN: U74920TG2007PLC054862

Notes forming part of the financial statements for the year ended March 31, 2015

**d. Retirement Benefits:**

The Company does not have any employees in its payroll. Accordingly, the Company does not have any obligation towards any Defined Benefit Plan or any Defined Contribution Plan as per Accounting Standard (AS) 15 (revised 2005) - Employee Benefits.

**e. Borrowing Costs:**

Borrowing cost includes interest, amortisation of ancillary costs incurred in connection with the arrangement of borrowings and exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost.

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalised as part of the cost of the respective asset. All other borrowing costs are expensed in the period they occur.

**f. Earnings per share:**

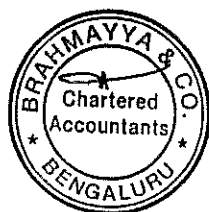
Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares, if any.

**g. Taxes on income:**

Current tax is determined based on the amount of tax payable in respect of taxable income for the period. Deferred tax is recognised on timing differences being the difference between the taxable incomes and accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax assets and liabilities are computed on the timing differences applying the enacted tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date. Deferred tax assets arising on account of unabsorbed depreciation or carry forward of tax losses are recognized only to the extent that there is virtual certainty evidence that sufficient future tax income will be available against which such deferred tax assets can be realised.

**h. Provisions:**

A provision is recognised when an enterprise has a present obligation as a result of 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. Provisions are not discounted to their present value and are determined based on the best estimate required to settle



Hyderabad Airport Security Services Limited

CIN: U74920TG2007PLC054862

Notes forming part of the financial statements for the year ended March 31, 2015

the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.

i. Contingent liabilities

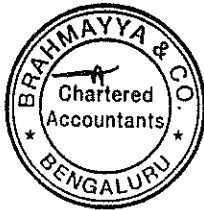
A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Group or a present obligation that is not recognised because it is not probable that an outflow 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 recognised because it cannot be measured reliably. The Group does not recognise a contingent liability but discloses its existence in the consolidated financial statements.

j. Cash and cash equivalents:

Cash and cash equivalents for the purposes of cash flow statement comprise of cash at bank and cash in hand and short-term investments with an original maturity of three months or less

k. Measurement of EBITDA

The Company has elected to present earnings before interest, tax, depreciation and amortization (EBITDA) as a separate line item on the face of the statement of profit and loss. The Company measures EBITDA on the basis of profit/ (loss) from continuing operations. In its measurement, the Company does not include depreciation and amortization expense, finance costs and tax expense.



**Hyderabad Airport Security Services Limited**  
Notes forming part of the Financial Statements for the year ended March 31, 2015

3 Share capital	(Amounts in Rs.)	
	As at March 31, 2015	As at March 31, 2014
(1) Authorized shares 1,30,00,000 (March 31, 2014: 1,30,00,000) equity shares of Rs. 10/- each	13,00,00,000	13,00,00,000
(2) Issued, subscribed and fully paid-up shares 1,25,00,000 (March 31, 2014: 1,25,00,000) equity shares of Rs. 10/- each fully paid up	12,50,00,000	12,50,00,000
<b>Total issued, subscribed and fully paid-up share capital</b>	<b>12,50,00,000</b>	<b>12,50,00,000</b>

(a) Reconciliation of the shares outstanding at the beginning and at the end of the reporting period

Equity Shares	As at March 31, 2015		As at March 31, 2014	
	No.	(Amounts in Rs.)	No.	(Amounts in Rs.)
At the beginning of the period	1,25,00,000	12,50,00,000	1,25,00,000	12,50,00,000
Share capital issued during the year	-	-	-	-
Shares bought back for the year	-	-	-	-
<b>Outstanding at the end of the period</b>	<b>1,25,00,000</b>	<b>12,50,00,000</b>	<b>1,25,00,000</b>	<b>12,50,00,000</b>

(b) Terms/ rights attached to equity shares

The Company has only one class of equity shares having a par value of Rupees 10 per share. Each holder of equity is entitled to one vote per share. The Company declares and pay dividend in Indian rupees. The dividend proposed by the Board of director is subject to the approval of the shareholder in ensuing Annual General meeting.

In event of liquidation of the Company, the holders of equity shares would be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

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

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

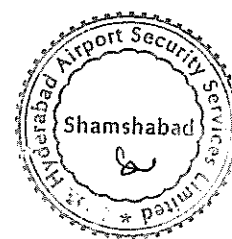
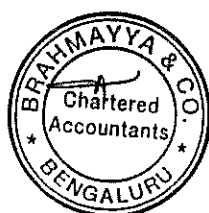
	(Amounts in Rs.)	
	As at March 31, 2015	As at March 31, 2014
Equity shares of Rs.10 each fully paid GMR Hyderabad International Airport Limited, the holding company	12,50,00,000	12,50,00,000

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

	As at March 31, 2015		As at March 31, 2014	
	No.	% holding in	No.	% holding in
Equity shares of Rs.10 each fully paid GMR Hyderabad International Airport Limited, the holding company	1,25,00,000	100.00%	1,25,00,000	100.00%

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

4 Reserves and surplus	(Amounts in Rs.)	
	As at March 31, 2015	As at March 31, 2014
Surplus/ (deficit) in the statement of profit and loss		
Balance as per last financial statements	48,16,787	46,07,709
Add: Profit/ (loss) for the year	3,05,049	2,09,078
<b>Net surplus in the statement of Profit and Loss</b>	<b>51,21,836</b>	<b>48,16,787</b>
<b>Total Reserves &amp; Surplus</b>	<b>51,21,836</b>	<b>48,16,787</b>



Hyderabad Airport Security Services Limited  
Notes forming part of the Financial Statements for the year ended March 31, 2015

5 Long-term borrowings		(Amounts in Rs.)			
		Non-Current		Current	
		As at March 31, 2015	As at March 31, 2014	As at March 31, 2015	As at March 31, 2014
(a) Term loans					
Term loan from banks (secured)*		12,28,00,000	26,56,00,000	14,28,00,000	14,28,00,000
(b) Other loans and advances					
Loans from holding company (unsecured)		6,61,50,000	6,61,50,000	-	-
		<b>18,89,50,000</b>	<b>33,17,50,000</b>	<b>14,28,00,000</b>	<b>14,28,00,000</b>
The above amount includes					
Secured borrowings		12,28,00,000	26,56,00,000	14,28,00,000	14,28,00,000
Unsecured borrowings		6,61,50,000	6,61,50,000	-	-
Amount disclosed under the head "other current liabilities"		-	-	(14,28,00,000)	(14,28,00,000)
<b>Net amount</b>		<b>18,89,50,000</b>	<b>33,17,50,000</b>	<b>-</b>	<b>-</b>
*Note:					
i. Term loan from bank carries interest @ 3% + RBI PLR Base rate. The loan is repayable in 21 equal quarterly installments beginning from March 31, 2012.					
ii. Term loans are Secured by equitable mortgage of Leasehold right and title in respect of Leasehold Land belonging to the Holding company and other immovable properties and first charge on all movables, including movable machinery, machinery spares, tools, accessories, furniture, fixtures, vehicles and other movable assets, book debts, operating cash flows, receivables, intangibles, uncalled capital, commissions, revenues, present and future and assignment of all claim and demands from insurance, Trust and Retention Account and Debt Service Reserve Account and further secured by pledge of 37,50,000 equity shares of the company by the holding company.					

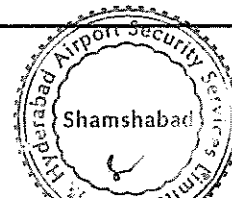
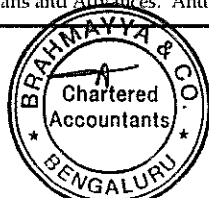
6 Other current liabilities		(Amounts in Rs.)	
		As at March 31, 2015	As at March 31, 2014
Trade payable (including acceptances and dues to micro and small enterprises)			
Other liabilities			
Current maturities of long-term borrowings		14,28,00,000	14,28,00,000
Others			
Retention Money & Kept on hold		16,15,560	16,15,560
Non Trade payables		74,117	40,590
TDS Payable		-	2,500
<b>TOTAL</b>		<b>14,44,89,677</b>	<b>14,44,58,650</b>

7 Loans and advances		(Amounts in Rs.)			
		Non-current		Current	
		As at March 31, 2015	As at March 31, 2014	As at March 31, 2015	As at March 31, 2014
(a) Security deposit					
Unsecured, considered good		-	-	-	-
Total (a)		-	-	-	-
(b) Loan and advances to related parties (As per details)					
Unsecured, considered good*		30,59,16,330	45,33,15,790	14,28,00,000	15,16,96,758
Total (b)		<b>30,59,16,330</b>	<b>45,33,15,790</b>	<b>14,28,00,000</b>	<b>15,16,96,758</b>
(c) Other loans and advances					
Advance income-tax (net of provision for taxation)		-	-	73,255	76,345
Total (c)		-	-	<b>73,255</b>	<b>76,345</b>
<b>TOTAL</b>	(a+b+c)	<b>30,59,16,330</b>	<b>45,33,15,790</b>	<b>14,28,73,255</b>	<b>15,17,73,103</b>

Loans and advances due by Related parties, directors or other officers, etc.		(Amounts in Rs.)			
		Non-current		Current	
		As at March 31, 2015	As at March 31, 2014	As at March 31, 2015	As at March 31, 2014
Loans and advances to related parties include					
Dues from the Holding Company (GMR Hyderabad International Airport Limited)		30,59,16,330	45,33,15,790	14,28,00,000	15,16,96,758

\*Note:

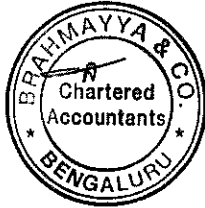
On the basis of Power of attorney received from GHIAL(Holding Company), Company has taken a Bank loan for construction of office cum residential quarters on the leasehold land belonging to the holding company for the usage of CISF personnel and other security personnel. During March 2009 Company has transferred the construction cost of quarters including interest on loan to the holding company. Pending receipt of the same has been shown under Loans and Advances. And the same is payable by GHIAL at the time of repayment of loan to Bank.



Hyderabad Airport Security Services Limited  
Notes forming part of the Financial Statements for the year ended March 31, 2015

8 Current investments		(Amounts in Rs.)	
		As at March 31, 2015	As at March 31, 2014
Current investments (valued at lower of cost and fair value)			
Unquoted mutual funds			
Birla Sun Life Cash Plus- Growth Regular Plan (50,475.584 units ( March 31, 2014: NIL) with face value of Rs.100 each)		1,13,10,423	-
<b>TOTAL</b>		<b>1,13,10,423</b>	<b>-</b>
Aggregate Net Asset Value		1,13,20,871	

9 Cash and bank balances		(Amounts in Rs.)	
		Current	
		As at March 31, 2015	As at March 31, 2014
(a) Cash and cash equivalents			
(i) Cash on hand		-	-
(ii) Balances with banks:			
- On current accounts		34,61,505	9,36,544
<b>TOTAL</b>		<b>34,61,505</b>	<b>9,36,544</b>



**Hyderabad Airport Security Services Limited**  
Notes forming part of the Financial Statements for the year ended March 31, 2015

(Amounts in Rs.)		
10 Other income	For the year ended March 31, 2015	For the year ended March 31, 2014
Provisions no longer required, written back	-	134
Profit on sale of current investments (other than trade)	4,70,387	12,11,144
<b>Total</b>	<b>4,70,387</b>	<b>12,11,278</b>

(Amounts in Rs.)		
11 Other expenses	For the year ended March 31, 2015	For the year ended March 31, 2014
Rates and taxes	7,977	3,700
Travelling and Conveyance	12,761	11,632
Legal and professional fees	19,427	6,000
Payment to auditor (Refer details below)	28,090	28,090
<b>Total</b>	<b>68,255</b>	<b>49,422</b>

Payment to auditor	For the year ended March 31, 2015	For the year ended March 31, 2014
As auditor:		
Audit fee	28,090	28,090
<b>Total</b>	<b>28,090</b>	<b>28,090</b>

(Amounts in Rs.)		
12 Finance costs	For the year ended March 31, 2015	For the year ended March 31, 2014
Interest	-	8,62,371
Interest on delayed payment of Income Tax	-	11,912
Bank charges	25,273	24,811
<b>Total</b>	<b>25,273</b>	<b>8,99,094</b>



**Hyderabad Airport Security Services Limited**  
Notes forming part of the Financial Statements for the year ended March 31, 2015

13 Earnings per share (EPS):

(Amounts in Rs.)

Particulars	As at March 31, 2015	As at March 31, 2014
Net profit for calculation of basic EPS and Diluted EPS	3,05,049	2,09,078
Weighted average number of equity shares	1,25,00,000	1,25,00,000
Nominal Value of shares	10	10
Earning per Share (Basic & Diluted)	0.02	0.02

14 The Company does not have any employees in its payroll. Accordingly, the Company does not have any obligation towards any Defined Benefit Plan or any Defined Contribution Plan as per Accounting Standard (AS) 15 (revised 2005) - Employee Benefits.

15 The Company is engaged in providing airport related security services and other related activities, which in the context of Accounting Standard 17 "Segment Reporting", issued by ICAI is considered as the only segment. Hence, reporting under the requirements of the said standard does not arise.

16 Related Party Disclosure:

A. Names of related parties and description of relationship :

Sl. No.	Relationship of the related party	Name of the Related party
(i)	Holding Company	GMR Hyderabad International Airport Limited (GHIAL)

B. Summary of Transactions with related parties is as follows :

(Amounts in Rs.)

Sl. No.	Related Party Transactions	For the year ended March 31, 2015	For the year ended March 31, 2014
i)	Reimbursement of expenses raised on the company during the year on related parties GMR Hyderabad International Airport Limited	4,50,84,585	6,23,25,652
ii)	Unsecured Loan - part of principal amount received back GMR Hyderabad International Airport Limited	14,74,00,000	13,28,64,440

C. Outstanding balances as at the end of the year :

(Amounts in Rs.)

Sl. No.	Related Party Transactions	Nature of Transaction	As at March 31, 2015	As at March 31, 2014
i)	Balance receivable/(Payable) GMR Hyderabad International Airport Limited	Long Term Borrowings	(6,61,50,000)	(6,61,50,000)
ii)	Loans & Advances: GMR Hyderabad International Airport Limited	Short Term Long Term	14,28,00,000 30,59,16,330	15,16,96,758 45,33,15,790
iii)	Share Capital GMR Hyderabad International Airport Limited	Share Capital	12,50,00,000	12,50,00,000





**Hyderabad Airport Security Services Limited**  
Notes forming part of the Financial Statements for the year ended March 31, 2015

**17 Contingent liabilities, Capital Commitment and Other Commitments:**

There are no contingent liabilities ,Capital Commitments and Other Commitments as on March 31 2015

**18** The Company has not dealt with any party as defined under the provisions of Micro, Small and Medium Enterprises Development Act, 2006 during the quater.

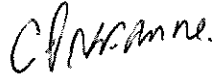
**19** Previous year figures have been recasted / restated to confirm to the classification of the current period.

For Brahmayya & Co.,  
Chartered Accountants  
Firm Registration No. 000515S

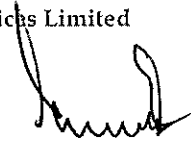
For and on behalf of the Board of Directors of  
Hyderabad Airport Security Services Limited



G. Srinivas  
Partner  
Membership No. 086761



Prasanna C  
Director  
DIN : 01630300

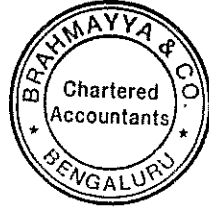


Girish Deshmukh  
Director  
DIN : 03421779



Atul Kumar  
Chief Financial Officer

Place : Hyderabad  
Date : April 29, 2015



Place : Hyderabad  
Date : April 29, 2015

