

## INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF GMR HYDERABAD AIRPORT POWER DISTRIBUTION LIMITED

### Report on the Financial Statements

We have audited the accompanying financial statements of GMR Hyderabad Airport Power Distribution 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 loss 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: Bengaluru  
Date: April 30, 2015



**Annexure 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:**

(a) 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) As the Company is registered for a period less than five years, clause (viii) of paragraph 3 of the Order is not applicable to the Company for the period;
- (ix) Based on our audit procedures and as per the information and explanations given by the management, there were no dues to the financial institutions 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) According to the information and explanations given to us, the Company has not availed any term loans. Accordingly, clause (xi) of Paragraph 3 of the Order is not applicable;
- (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: Bengaluru  
Date: April 30, 2015



**GMR Hyderabad Airport Power Distribution Limited**  
**CIN : U40108TG2012PLC083190**  
**Balance Sheet as at March 31, 2015**

(Amount in Rs.)

	Notes	As at March 31, 2015	As at March 31, 2014
<b>I. Equity and liabilities</b>			
<b>(a) Shareholder's funds</b>			
(i) Share capital	3	5,00,000	5,00,000
(ii) Reserves and surplus	4	(1,78,490)	(1,62,100)
		<b>3,21,510</b>	<b>3,37,900</b>
<b>(b) Current Liabilities</b>			
Other Current Liabilities	5	35,190	28,590
		<b>35,190</b>	<b>28,590</b>
<b>TOTAL</b>		<b>3,56,700</b>	<b>3,66,490</b>
<b>II. Assets</b>			
<b>Current assets</b>			
(i) Cash and Cash Equivalents	8	3,54,035	3,52,274
(ii) Short-term loans and advances	7	2,665	2,486
(iii) Other current Assets	6	-	11,730
<b>TOTAL</b>		<b>3,56,700</b>	<b>3,66,490</b>
Summary of significant accounting policies	2.1		

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

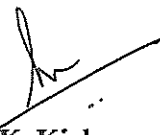
As per our report of even date

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

For and on behalf of the board of directors of  
**GMR Hyderabad Airport Power Distribution Limited**



G. Srinivas  
Partner  
Membership No. 086761



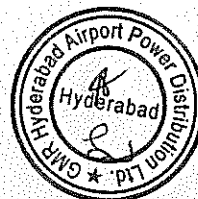
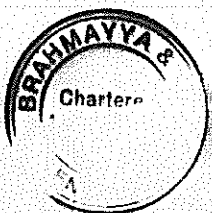
S.G.K. Kishore  
Director  
DIN : 02916539



M. Mohan Rao  
Director  
DIN : 02506274

Place : Bengaluru  
Date : April 30, 2015

Place : Hyderabad  
Date : April 30, 2015



**GMR Hyderabad Airport Power Distribution Limited**  
**CIN : U40108TG2012PLC083190**  
**Statement of profit and loss for the year ended March 31, 2015**

(Amount in Rs.)

	Notes	For the year ended March 31, 2015	For the year ended March 31, 2014
<b>I. Income:</b>			
Other income	9	26,756	24,868
<b>Total Income (i)</b>		<b>26,756</b>	<b>24,868</b>
<b>II. Expenses</b>			
Other expenses	10	43,147	92,996
<b>Total expenses (ii)</b>		<b>43,147</b>	<b>92,996</b>
<b>III. Earnings before interest, tax, depreciation and amortization (EBITDA) [(i) - (ii)]</b>		<b>(16,391)</b>	<b>(68,128)</b>
<b>IV. Profit / (Loss) before tax</b>		<b>(16,391)</b>	<b>(68,128)</b>
Current Tax		-	-
<b>V. Profit / (Loss) after tax</b>		<b>(16,391)</b>	<b>(68,128)</b>
<b>VI. Earnings per equity share</b>			
Basic and Diluted		(0.33)	(1.36)
Weighted average number of equity shares		50,000	50,000
Face Value per equity share (Rs.)		10	10
Summary of significant accounting policies	2.1		

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

As per our report of even date

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

For and on behalf of the board of directors of  
GMR Hyderabad Airport Power Distribution Limited



G. Srinivas  
Partner  
Membership No. 086761



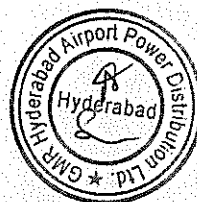
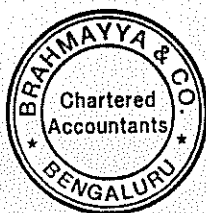
S.G.K. Kishore  
Director  
DIN : 02916539



M. Mohan Rao  
Director  
DIN : 02506274

Place : Bengaluru  
Date : April 30, 2015

Place : Hyderabad  
Date : April 30, 2015



**GMR Hyderabad Airport Power Distribution Limited**  
**CIN: U40108TG2012PLC083190**  
**Notes forming part of financial statements for the year ended March 31, 2015**

**1. Description of business**

GMR Hyderabad Airport Power Distribution Limited ('GHAPDL' or 'the Company') was incorporated on 18<sup>th</sup> September, 2012 as a wholly owned subsidiary of GMR Hyderabad International Airport Limited. The main Business objective of the company is to distribute, purchase, sell, trade, import or accumulate or otherwise deal in all forms of electrical power in all aspects and to establish, own, construct, operate and maintain power distribution network or system, to undertake supply or distribution of power within the Hyderabad Airport Premises.

**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.

**2.1 Statement of significant accounting policies**

**a. Use of estimates:**

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 accounting standards specified under companies act 1956 which are deemed to be applicable as per 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.

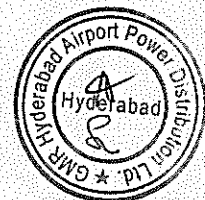
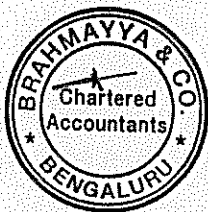
The accounting policies have been consistently applied by the Company and are consistent with those used in the previous year.

**b. Revenue Recognition:**

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

**c. Earnings per share:**

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders (after deducting attributable taxes) 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.





**GMR Hyderabad Airport Power Distribution Limited**  
**CIN: U40108TG2012PLC083190**  
**Notes forming part of financial statements for the year ended March 31, 2015**

**d. 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.

**e. Provisions:**

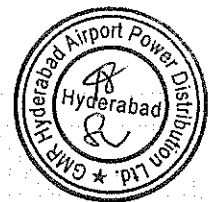
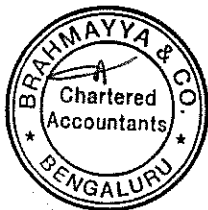
A provision is recognised when an enterprise has a present obligation as a result of past event; it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are not discounted to its present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates.

**f. Cash and cash equivalents:**

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

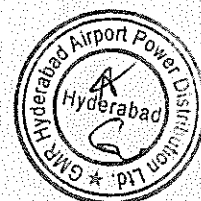
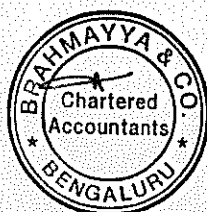
**g. Measurement of EBITDA**

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.



**GMR Hyderabad Airport Power Distribution Limited**  
Notes forming part of the Financial Statements for the year ended March 31, 2015

3 Share capital <span style="float: right;">(Amount in Rs.)</span>				
		As at March 31, 2015		As at March 31, 2014
(a) Authorized shares 50,000 (March 31, 2014: 50,000) equity shares of Rs. 10 each		5,00,000		5,00,000
(b) Issued, subscribed and fully paid-up shares 50,000 (March 31, 2014: 50,000) equity shares of Rs. 10 each fully paid up		5,00,000		5,00,000
<b>Total issued, subscribed and fully paid-up share capital</b>		<b>5,00,000</b>		<b>5,00,000</b>
<b>(i) Reconciliation of the shares outstanding at the beginning and at the end of the reporting period</b>				
Equity Shares	As at March 31, 2015		As at March 31, 2014	
	No.	(Amount in Rs.)	No.	(Amount in Rs.)
At the beginning of the period	50,000	5,00,000	50,000	5,00,000
Share Capital Issued during the period	-	-	-	-
Share Capital bought back during the period	-	-	-	-
<b>Outstanding at the end of the period</b>	<b>50,000</b>	<b>5,00,000</b>	<b>50,000</b>	<b>5,00,000</b>
<b>(ii) Terms/ rights attached to equity shares</b>				
(a) The Company has only one class of equity shares having a par value of Rs. 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 directors, if any is subject to the approval of the shareholders at the ensuing Annual General meeting.				
(b) 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.				
<b>(iii) Shares held by holding/ ultimate holding company and/ or their subsidiaries/ associates</b>				
Out of equity shares issued by the company, shares held by its holding company, ultimate holding company and their subsidiaries / associates are as below:				
Particulars	As at March 31, 2015		As at March 31, 2014	
	No.	No.	No.	No.
Equity shares of Rs.10 each fully paid GMR Hyderabad International Airport Limited, the holding company	50,000	50,000	50,000	50,000
<b>(iv) Details of shareholders holding more than 5% shares in the company</b>				
Particulars	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	50,000	100%	50,000	100%
As per records of the Company, including its register of shareholders/ members and other declarations received from shareholders regarding beneficial interest, the above shareholding represent both legal and beneficial ownership of shares.				



**GMR Hyderabad Airport Power Distribution Limited**  
Notes forming part of the Financial Statements for the year ended March 31, 2015

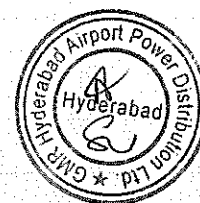
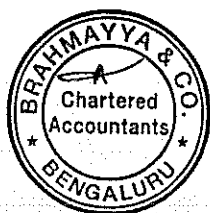
4 Reserves and surplus		(Amount in Rs.)	
	As at March 31, 2015	As at March 31, 2014	
<b>Surplus/ (deficit) in the statement of profit and loss</b>			
Balance as per last financial statements	(1,62,100)	(93,971)	
Add : Profit / (Loss) for the Period	(16,391)	(68,128)	
<b>Net Surplus/ Deficit in the statement of Profit or Loss A/c</b>	<b>(1,78,490)</b>	<b>(1,62,100)</b>	
<b>Total Reserves and surplus</b>	<b>(1,78,490)</b>	<b>(1,62,100)</b>	

5 Current Liabilities		(Amount in Rs.)	
	As at March 31, 2015	As at March 31, 2014	
<b>Other Liabilities</b>			
Non trade payables	35,190	25,590	
TDS Payable	-	3,000	
<b>Total</b>	<b>35,190</b>	<b>28,590</b>	

6 Provisions		(Amount in Rs.)	
	Short-term		
	As at March 31, 2015	As at March 31, 2014	
Provision for tax (net of advance tax)	-	-	
<b>Total</b>	<b>-</b>	<b>-</b>	

7 Loans and advances		(Amount in Rs.)	
	As at March 31, 2015	As at March 31, 2014	
<b>Other loans and advances</b>			
Advance Income Tax (net of provision)	2,665	2,486	
<b>Total</b>	<b>2,665</b>	<b>2,486</b>	

8 Cash and Cash Equivalents		(Amount in Rs.)	
	As at March 31, 2015	As at March 31, 2014	
<b>(a) Cash and cash equivalents</b>			
Balances with banks:			
- On current accounts	54,035	52,274	
- Deposits with maturity for less than 3 months	3,00,000	3,00,000	
<b>Total</b>	<b>3,54,035</b>	<b>3,52,274</b>	



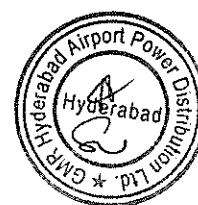
**GMR Hyderabad Airport Power Distribution Limited**

Notes forming part of the Financial Statements for the year ended March 31, 2015

9 Other Income <span style="float:right">(Amount in Rs.)</span>		
Description	For the year ended March 31, 2015	For the year ended March 31, 2014
Interest income on Fixed Deposits	26,648	24,868
Interest Received-IT Refund	108	-
<b>Total</b>	<b>26,756</b>	<b>24,868</b>

10 Other expenses <span style="float:right">(Amount in Rs.)</span>		
Description	For the year ended March 31, 2015	For the year ended March 31, 2014
Rates and Taxes	5,057	1,311
Travelling and conveyance	-	13,293
Consultancy charges	10,000	6,300
Advertisement	-	44,002
Remuneration to auditor (Refer details below)	28,090	28,090
<b>Total</b>	<b>43,147</b>	<b>92,996</b>

Remuneration to auditor	For the year ended March 31, 2015	For the year ended March 31, 2014
As auditor: Statutory Audit fee	28,090	28,090



**GMR Hyderabad Airport Power Distribution Limited**  
Notes forming part of the Financial Statements for the year ended March 31, 2015

**11 Earnings per share (EPS):**

(Amount in Rs.)

Particulars	As at March 31, 2015	As at March 31, 2014
Net profit (Amt. in Rs.)	(16,391)	(68,128)
Weighted average number of equity shares in numbers (No.)	50,000	50,000
Nominal Value of Equity Shares (Amt. in Rs.)	10	10
EPS (Basic & Diluted)	(0.33)	(1.36)

**12** 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.

**13** The Company is engaged in Carrying the business of Power Distribution activities in Hyderabad Airport Premises, which in the context of Accounting Standard 17 "Segment Reporting", notified under section 211 (3C) of the Companies Act, 1956 is considered as the only segment. Hence, reporting under the requirements of the said standard does not arise

**14 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 Outstanding balances as at the end of the year :				(Amount in Rs.)
Sl. No.	Related Party Transactions	Nature of Transaction	As at March 31, 2015	As at March 31, 2014
(i)	Share Capital GMR Hyderabad International Airport Limited	Share Capital	5,00,000	5,00,000

**15 Contingent liabilities, Capital Commitments and other commitments**

- a) There are no contingent liabilities as on March 31, 2015  
b) There are no Capital Commitments as on March 31, 2015  
c) Other Commitments: NIL

**16 Micro, Small and Medium Enterprises Development Act, 2006 (MSMED Act):**

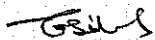
Based on the information available with the company, there are no Micro, Small and Medium enterprises, to which the company owes dues, which are outstanding for more than 45 days as at 30th June, 2014. Further, no interest during the year has been paid or payable under the terms of the MSMED Act, 2006.

**17 Previous year figures have been regrouped and reclassified, wherever necessary, to conform to those of the current year**

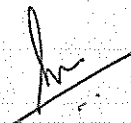
As per report of even date

For Brahmayya & Co.,  
Chartered Accountants  
ICAI Firm Registration No.: 0005155

For and on behalf of the board of directors of  
GMR Hyderabad Airport Power Distribution Limited



G. Srinivas  
Partner  
Membership No. 086761



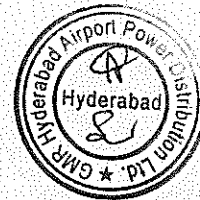
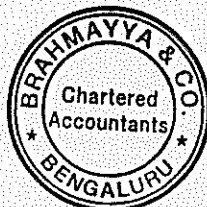
S.G.K. Kishore  
Director  
DIN : 02916539



M. Mohan Rao  
Director  
DIN : 02506274

Place : Bengaluru  
Date : April 30, 2015

Place : Hyderabad  
Date : April 30, 2015



GMR Hyderabad Airport Power Distribution Limited

CIN : U40108TG2012PLC083190

Cash flow statement for the year ended March 31, 2015

(Amount in Rs.)

Particulars	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		(16,391)	(68,128)
Non-cash adjustment to reconcile profit before tax to net cash flows			
Interest Accrued on fixed deposits		11,730	(11,730)
Interest received on fixed deposits		(26,648)	(13,138)
Operating profit before working capital changes		(31,309)	(92,996)
Movements in working capital :			
Increase/ (decrease) in other current liabilities		6,600	500
Decrease/ (increase) in loans and advances		-	(2,487)
Net cash flow from/ (used in) operating activities		(24,709)	(94,983)
Direct taxes paid (net of refund received)		(178)	-
Net cash flow from operating activities (A)		(24,887)	(94,983)
<b>II. Cash flows from investing activities</b>			
Interest received on fixed deposits		26,648	13,138
Net cash flow from/ (used in) investing activities (B)		26,648	13,138
<b>III. Cash flows from financing activities</b>			
Net cash flow from/ (used in) in financing activities (C)		-	-
Net increase/(decrease) in cash and cash equivalents (A + B)		1,761	(81,845)
Cash and cash equivalents at the beginning of the year		3,52,274	4,34,119
Cash and cash equivalents at the end of the year		3,54,035	3,52,274
<b>IV. Components of cash and cash equivalents</b>			
With banks			
- on current account		54,035	52,274
- Deposits with maturity for less than 3 months		3,00,000	3,00,000
Total cash and cash equivalents		3,54,035	3,52,274
Summary of significant accounting policies	2.1		

As per our report of even date

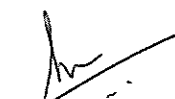
For Brahmayya & Co.,  
Chartered Accountants  
ICAI Firm Registration No.: 0005155



G. Srinivas  
Partner  
Membership No. 086761

Place : Bengaluru  
Date : April 30, 2015

For and on behalf of the board of directors of  
GMR Hyderabad Airport Power Distribution Limited



S.G.K. Kishore  
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