

Particulars	Notes	31-Mar-2015	31-Mar-2014
Equity and liabilities			
Shareholders' funds			
Share capital	3	20,213,883,063	19,390,069,560
Reserves and surplus	4	1,654,737,286	1,425,521,797
Sub Total		18,559,145,777	17,964,547,763
Share application money pending allotment			
Non-current liabilities			
Long-term borrowings	5	-	1,558,113,941
Trade Payables			
Deferred tax liability (net)			
Other long-term liabilities			
Long-term provisions			
Sub Total		-	1,558,113,941
Current liabilities			
Short-term borrowings	6	1,970,625,000	2,458,748,402
Trade Payables	7	1,294,650	1,365,199
Other current liabilities	7	10,738,395,359	10,467,682,352
Short-term provisions			
Sub Total		12,710,315,009	12,927,795,953
TOTAL		31,269,460,786	32,450,457,657
Assets			
Non-current assets			
Fixed assets			
Tangible assets			-
Intangible assets			-
Capital work-in-progress			-
Intangible assets under development			-
Non-current investments	8	5,721,315,121	5,488,143,858
Deferred tax assets (net)			-
Long-term loans and advances	9	12,776,376,656	16,515,051,822
Other Receivable			
Other non-current assets	10	-	-
Sub Total		18,497,691,777	22,003,195,680
Current assets			
Current investments	15	1,891,800,000	-
Inventories			-
Other Receivable			
Short-term loans and advances	9	1,634,010,720	1,233,512,080
Other current assets	10	106,016,021	176,500,526
Cash and bank balances	11	9,139,942,268	9,037,249,371
Sub Total		12,771,769,009	10,447,261,977
TOTAL		31,269,460,786	32,450,457,657

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

GMR Infrastructure (Mauritius) Limited
Statement Of Profit And Loss For The Year Ended 31 March 2015

Particulars	Notes	31-Mar-2015	31-Mar-2014
Continuing operations			
Income			
Revenue from operations (gross)			-
Less: Revenue share paid/ payable to concessionaire grantors			-
Revenue from operations (net)			-
Other income	12	459,301,224	530,748,983
Total revenue (i)		459,301,224	530,748,983
Expenses			
Employee expense		1,228,600	-
Other expenses	13	103,604,838	193,013,622
Total Expenditure (ii)		104,833,438	193,013,622
Earnings before interest, tax, depreciation and amortization (EBITDA) [(i) - (ii)]		354,467,786	337,735,359
Depreciation and amortization expense			-
Finance costs	14	537,852,720	578,341,238
Profit / (Loss) before tax		- 183,384,934	- 240,605,879
Tax expenses			
Current tax			
Deferred tax			
Total tax expense			
Profit/(loss) for the year from continuing operations (A)		- 183,384,934	- 240,605,879
Discontinuing operations			
Profit/(loss) before tax from discontinuing operations			
Tax expense of discontinuing operations			
Profit/(loss) from discontinuing operations (B)			
Profit/(loss) for the year (A+B)		- 183,384,934	- 240,605,879

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

Share capital

Particulars	31-Mar-15	31-Mar-15	31-Mar-14
	USD	No.	No.
Authorized shares (No.) ... (March 31, 2014: ...) equity shares of \$1 each			
Issued, subscribed and fully paid-up shares (No.) 320,550,001 (March 31, 2014: 320,550,001) equity shares of \$1 each fully paid up	320,550,001	20,213,883,063	19,390,069,560
Total issued, subscribed and fully paid-up share capital	320,550,001	20,213,883,063	19,390,069,560

2010101001 - Share Capital Equity-Paid Up Rs 100 each

(e) Reconciliation of the shares outstanding at the beginning and at the end of the reporting period
Equity Shares

Particulars	31-Mar-15	31-Mar-14
	No.	No.
At the beginning of the period	320,550,001	320,550,001
Outstanding at the end of the period	320,550,001	320,550,001
Issued during the period (exchange difference)	20,213,883,063	19,390,069,560
	823,813,503	1,823,929,506

b) Terms/ rights attached to equity shares

The Company has only one class of equity shares having a par value of \$1 per share. Each holder of equity is entitled to one vote per share. 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.

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

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

Particulars	31-Mar-15	31-Mar-14
	No.	No.
GMR Infrastructure Limited, the immediate holding company	20,213,883,063	19,390,069,560

(c) Aggregate number of bonus shares issued, shares issued for consideration other than cash and shares bought back during the period of five years immediately preceding the reporting date:

Particulars	31-Mar-15	31-Mar-14
	No.	No.
Equity shares allotted as fully paid bonus shares by capitalization of securities premium	-	-
Equity shares allotted as fully paid-up pursuant to conversion of preference shares	-	-

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

Particulars	31-Mar-15	31-Mar-14
	No.	% holding in
Equity shares of \$1 each fully paid	320,550,001	100.00%
GMR Infrastructure Limited, the immediate holding company	20,213,883,063	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.

Reserves and surplus

Particulars	31-Mar-15	31-Mar-14
	USD	No.
Exchange Fluctuation Reserve	237,924,162	173,150,772
FCMTR	-	18,962,835

Surplus/ (deficit) in the statement of profit and loss			
Balance as per last financial statements			2010209001 - Profit and Loss Account
Profit for the year	23,255,414	1,233,428,190	992,822,313
Net surplus in the statement of profit and loss	2,985,267	183,384,934	240,605,877
Total reserves and surplus	26,240,681	1,654,737,286	1,425,521,797

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Long-term borrowings			
Particulars	31-Mar-15	31-Mar-15	31-Mar-14
Loans from banks*	USD		
Loans from related parties			1,558,113,941
Total			1,558,113,941
The above amount includes			
Secured borrowings			1,558,113,941
Unsecured borrowings			

*Secured foreign currency loans from a bank of Rs. Nil (March 31, 2014: 155.81 crore) of GIML are secured by way of pledge of 6.91 crore (March 31, 2014 : 6.91 crore) shares of GISPL and further secured by way of corporate guarantee given by the GIL. Amount shown as current maturity Rs 144.81 Crore (March 2014: 155.81 crore) The The lenders had a call option exercisable in August 2012 for full repayment of loans. The lenders have not exercised the call option. The loan is repayable in 3 annual instalments starting from August 2013. During the period ended December 2013 & period ended December 2014, the Company repaid 2/3rd of the loan.

The rate of interest is LIBOR plus 3.50% to 6.45% p.a. (March 31, 2014 : LIBOR plus 3.50% to 6.45% p.a.).

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Short-term borrowings			
Particulars	31-Mar-15	31-Mar-15	31-Mar-14
Interest Accrued and due	USD		
Short Term Borrowing from bank			
Short Term Loans from related parties	31,250,000	1,970,625,000	2,458,748,402
Total	31,250,000	1,970,625,000	2,458,748,402
The above amount includes			
Secured borrowings			
Unsecured borrowings	31,250,000	1,970,625,000	2,458,748,402

2030500009 - Unsecured Short Term Loans-Group companies

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Trade Payable & Other current liabilities			
Particulars	31-Mar-15	31-Mar-15	31-Mar-14
Trade Payable	USD		
Unamortised Discount on Forward Contracts	20,550	1,294,650	1,365,199
Interest accrued but not due on borrowings	32,016	2,016,954	
Derivative liability	1,289,072	81,285,727	199,008,410
Long term loan - Current Maturities - Bank*	2,004,243	126,387,573	
Total	166,963,259	10,528,703,105	10,268,673,941
	170,309,071	10,739,690,009	10,469,047,550

2050010001 - Trade payable (including acceptances)

2050600001 - Derivatives Liability

2050700002 - Interest Accrued but not due on Loans/Debits-FCTL

2050699018 - Forward Contract Payable

202020002CM - Secured LoansFCL from Banks - CM

*Secured foreign currency loans from a banks of Rs. 908.06 crore (March 31, 2014: Rs. 871.06) of GIML are secured by way of SBLC given by the GIL. The rate of interest is LIBOR plus 2.25%. The loans are repayable on 2nd July 2015

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Non-current investments			
Particulars	31-Mar-15	31-Mar-15	31-Mar-14
Trade Investments (valued at cost unless stated otherwise)	USD		
Unquoted equity instruments			
Investment in subsidiaries			
GIL	10,622,231	669,837,887	642,538,253
GIL Mizra (previously GIOS)	4,702	296,508	284,424
GISPL	9,001,185	567,614,726	544,481,691
GIML	48,000,000	3,026,880,000	2,903,520,000
Sub Total	23,106,000	1,456,686,000	1,397,319,000
Total	90,728,118	5,721,315,121	5,488,143,658
Aggregate amount of quoted investments			

1020117001 - Long Term-Unquoted-Equity Shares-Subsidiaries

12 Other income

Particulars	31-Mar-15	31-Mar-15	31-Mar-14
	USD		
Interest income on			
Bank deposits	3,296,687	202,515,482	200,078,999
Others	111,736	6,863,942	73,736,998
Other Operating income	1,939,530	119,145,316	118,685,692
Exchange difference	2,128,870	130,776,484	138,247,294
Total	7,476,823	459,301,224	530,748,983

13 Other expenses

Particulars	31-Mar-15	31-Mar-15	31-Mar-14
	USD		
Rates and taxes	2,313	142,057	132,740
Legal and professional fees	1,669,005	102,526,977	102,118,923
Rent	5,484	336,861	327,406
Directors' sitting fees	4,000	245,720	243,560
Payment to auditor (Refer details below)	5,750	353,223	350,118
Exchange difference (net)			
Provision for diminution in value of investment	-	-	-
Write off of Loan			
Miscellaneous expenses			89,840,876
Total	1,686,551	103,604,838	193,013,622

Payment to auditor			
Particulars	31-Mar-15	31-Mar-15	31-Mar-14
	USD		
As auditor:			
Audit fee	5,750	353,223	350,118
Total	5,750	353,223	350,118

14 Finance costs

Particulars	31-Mar-15	31-Mar-15	31-Mar-14
	USD		
Interest	5,978,694	367,271,172	576,281,268
Bank charges	4,187	257,207	226,754
MTM Loss	#REF!	#REF!	1,833,215
Other charges	424,970	26,105,907	
Total	#REF!	#REF!	578,341,238