

GVK Power & Infrastructure Limited**Standalone Balance Sheet**

(All amounts in INR lakhs, except share data and where otherwise stated)

	Notes	As at June 30, 2024	As at March 31, 2024
Assets			
Non-current assets			
Property, plant and equipment	3	21	23
Financial assets			
Investments	4	102,215	102,214
Non Current tax assets (net)	5	385	444
Other non-current assets	6	14	14
		102,635	102,695
Current assets			
Financial assets			
Investments	7	138,472	143,878
Trade receivables	8	173	344
Cash and cash equivalents	9	320	3,936
Loans	10	21,672	12,626
Other financial assets	11	135	118
Other current assets	12	356	362
		161,128	161,264
Total assets		263,763	263,959
Equity and Liabilities			
Equity			
Equity share capital	13	15,792	15,792
Other equity		69,706	69,711
		85,498	85,503
Liabilities			
Non-current liabilities			
Financial liabilities			
Unearned financial guarantee liability	14	2,695	2,695
		2,695	2,695
Current liabilities			
Financial liabilities			
Borrowings	15	36,428	36,430
Trade payables	16		
• Total outstanding dues of micro enterprises and small enterprises		-	-
• Total outstanding dues of creditors other than micro enterprises and small enterprises		32	110
Other financial liabilities	17	139,101	139,138
Other current liabilities	18	6	80
Provisions	19	3	3
		175,570	175,761
Total liabilities		178,265	178,456
Total Equity and Liabilities		263,763	263,959

GVK Power & Infrastructure Limited
Standalone Statement of Profit and Loss

(All amounts in INR lakhs, except share data and where otherwise stated)

	Notes	Period ended June 30, 2024	Year ended March 31, 2024
Income			
Revenue from operations	20	-	760
Other income	21	134	1,208
Total income		134	1,968
Expenses			
Employee benefit expenses	22	21	191
Other expenses	23	116	933
Impairment of Deemed investment	4	-	2,284
Depreciation expenses		2	11
Total expenses		139	3,419
Profit/ (Loss) before tax		(5)	(1,451)
Tax expense			
Current tax		-	310
Taxes of earlier years		-	33
Total tax expense		-	343
Profit/ (Loss) for the year		(5)	(1,794)
Other Comprehensive Income			
Items that may be reclassified to profit or loss		-	-
Other comprehensive income for the year, net of tax		-	-
Total comprehensive income/(loss) for the year		(5)	(1,794)
Earnings per equity share:			
	25		
Basic earnings per share		(0.00)	(0.11)
Diluted earnings per share		(0.00)	(0.11)
Nominal value per equity share		1.00	1.00

GVK Power & Infrastructure Limited
Standalone Statement of Changes in Equity
(All amounts in INR lakhs, except share data and where otherwise stated)

A) Equity share capital

	Number of Shares	Rs. In Lakhs
Balance as at April 01, 2023	1,579,210,400	15,792
Issued during the year	-	-
Balance as at March 31, 2024	1,579,210,400	15,792
Issued during the year	-	-
Balance as at June 30, 2024	1,579,210,400	15,792

B) Other Equity	Reserves and Surplus			Total
	Retained Earnings	Securities premium	General reserve	
Balance as at April 01, 2023	(144,557)	215,935	127	71,505
Add: Loss for the year	(1,794)	-	-	(1,794)
Balance as at March 31, 2024	(146,351)	215,935	127	69,711
Add: Profit/ (Loss) for the year	(5)	-	-	(5)
Balance as at June 30, 2024	(146,356)	215,935	127	69,706

GVK Power & Infrastructure Limited**Notes to Standalone financial statements**

(All amounts in INR lakhs, except share data and where otherwise stated)

4 . Investments

	As at June 30, 2024	As at March 31, 2024
(i) Investments		
A. Unquoted, in fully paid equity shares (at cost)		
In subsidiaries		
10,000 (March 31, 2023: 10,000) Equity shares of Rs.10 each fully paid-up in GVK Perambalur SEZ Private Limited	1	1
143,410,000 (March 31, 2023: 143,410,000) equity shares of Rs.10 each fully paid-up in GVK Developmental Projects Private Limited	11	11
190,000 (March 31, 2023: 190,000) equity shares of Rs.10 each fully paid-up in GVK Airport Services Private Limited	19	19
50,000 (March 31, 2023: 50,000) equity shares of Rs.10 each fully paid-up in Sutara Roads & Infra Limited	5	5
1,000,000 (March 31, 2023: 1,000,000) equity shares of Rs.10 each fully paid-up in GVK Shivpuri Devas Expressway Private Limited	1	1
10,000 (March 31, 2023: 10,000) equity shares of Rs.10 each fully paid-up in GVK Power (Khadur Sahib) Private Limited	1	1
1288,310,657 (March 31, 2023: 675,116,101) equity shares of Rs.10 each fully paid-up in GVK Energy Limited	84,120	84,120
217,149,070 (March 31, 2023: 217,149,070) equity shares of Rs.10 each fully paid-up in GVK Transportation Private Limited	-	-
	84,158	84,158
907,350 (March 31, 2023: 907,350) equity shares of USD 1 each fully paid-up in GVK Airports International Pte. Ltd	669	669
Provision for impairment in value of Equity investment in GVK Airports International Pte. Ltd	(669)	(669)
Sub Total	84,158	84,158
In Associate		
50,000 (March 31, 2023: 50,000) equity shares of USD 1 each fully paid-up in GVK Coal Developers (Singapore) Pte. Ltd.	25	25
Share application money for purchase of non-cumulative redeemable preference shares of USD 1 each (at amortised cost) in GVK Coal Developers (Singapore) Pte. Ltd.	1	1
	26	26
Provision for impairment in value of Equity investment in GVK Coal Developers Singapore Pte Ltd	(26)	(26)
	-	-
	84,158	84,158
B. Loan given to subsidiaries classified as equity (at cost)		
GVK Perambalur SEZ Private Limited	10,921	10,920
	10,921	10,920
C. Deemed investment in subsidiaries/ Associate		
GVK Jaipur Expressway Private Limited	-	-
	-	-
Total (A+B+C)	95,079	95,078
(ii) Other investments		
Unquoted, in fully paid non-cumulative redeemable preference shares (at amortised cost)		
D. In Associate		
17,66,31,918 (March 31, 2023: 17,66,31,918) non-cumulative redeemable preference shares of USD 1 each fully paid-up in GVK Coal Developers (Singapore) Pte. Ltd.*	77,510	77,510
Provision for diminution in value of non-cumulative redeemable preference investment in GVK Coal Developers (Singapore) Pte. Ltd	(77,510)	(77,510)

GVK Power & Infrastructure Limited**Notes to Standalone financial statements**

(All amounts in INR lakhs, except share data and where otherwise stated)

	-	-
E. In Others		
48,000,000 (March 31, 2023: 48,000,000) equity shares of Rs.10 each fully paid-up in GVK Airport Developers Limited	7,136	7,136
Total (D+E)	7,136	7,136
Total (A+B+C+D+E)	102,215	102,214
Aggregate amount of unquoted investments net of impairment	102,215	102,214
F. Break up of impairment of non-current investments		
Impairment of Deemed investment in subsidiaries/ Associate ('GVK Jaipur Expressway Private Limited)	-	2,284
Total	-	2,284

5 . Non current tax assets (net)

	As at June 30, 2024	As at March 31, 2024
Advance income-tax (net of provision for taxation)	385	444
Total	385	444

6 . Other non-current assets

	As at June 30, 2024	As at March 31, 2024
Unsecured, considered good:		
Balance with government authorities	14	14
Total	14	14

7 . Current investments

	As at June 30, 2024	As at March 31, 2024
Quoted mutual funds at fair value through statement of profit and loss		
4,451,641 (March 31, 2024: 4,451,641) Franklin India Money Market / Liquid Fund	1,008	2,097
Nil (March 31, 2024: 67,131) Birla Sun Life Savings/ Low duration Fund	-	340
Nil (March 31, 2024: 4,004,357) ICICI Prudential short term/ Ultra short Fund	-	2,360
Nil (March 31, 2024: 3,749,230) Axis Short Term Fund	-	1,133
Nil (March 31, 2024: 40,287) Mirae Asset Ultra short Duration Fund	-	484
Nil (March 31, 2024: NIL) Invesco India Ultra Short Term Fund	-	-
UnQuoted Investment carried at amortised cost		
Debentures #	137,464	137,464
Total	138,472	143,878
Aggregate carrying and market value of quoted investments	1,008	6,414

Debentures are unlisted, unsecured, optionally convertible debentures ("OCDs") each having a face value of Rs 10 each and shall accrue a coupon at the rate of 0.01% per annum.

Number of Debentures issued by M/s Sutara Roads & Infra Limited and M/s Ybrant Engineering and Constructions Private Limited is 2,500 Lakhs and 11,246.4 Lakhs respectively.

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GVK Power & Infrastructure Limited**Notes to Standalone financial statements**

(All amounts in INR lakhs, except share data and where otherwise stated)

8 . Trade receivables

	As at June 30, 2024	As at March 31, 2024
Unsecured, considered good:		
Receivables from related parties	172	343
Others	1	1
Total	173	344

Trade receivables are non-interest bearing.

No trade or other receivable are due from directors or other officers of the company either severally or jointly with any other person.

Nor any trade or other receivable are due from firms or private companies respectively in which any director is a partner, a director or a member.

9 . Cash and cash equivalents

	As at June 30, 2024	As at March 31, 2024
Balance with banks:		
- In current accounts	108	18
- Fixed Deposits	212	3,918
Total	320	3,936

There are no repatriation restrictions on the usage of Cash and Bank Balances

10 . Loans

	As at June 30, 2024	As at March 31, 2024
Unsecured, considered good:		
Loans to related parties receivable on demand	2,050	2,050
Interest free loans to related parties receivable on demand	19,622	10,576
Total	21,672	12,626

11 . Other financial assets

	As at June 30, 2024	As at March 31, 2024
Unsecured, considered good:		
Other receivables	135	118
Total	135	118

12 . Other current assets

	As at June 30, 2024	As at March 31, 2024
Unsecured, considered good:		
Advances recoverable in cash or kind or value to be received	1	1
Security Deposit - Rent	4	4
Prepayments	38	13
Others (Including GST ITC)	313	344
Total	356	362

13 . Equity share capital and other equity**A Equity share capital**

	As at June 30, 2024	As at March 31, 2024
Authorised Share Capital		
2,500,000,000 (March 31, 2024: 2,500,000,000) equity shares of Rs. 1 each	25,000	25,000

Issued, subscribed and fully paid-up share capital

1,579,210,400 (March 31, 2024: 1,579,210,400) equity shares of Rs. 1 each	15,792	15,792
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a) Reconciliation of shares outstanding at the beginning and at the end of the reporting period

	Period ended June 30, 2024		Year ended March 31, 2024	
	Number of Shares	Amount	Number of Shares	Amount
Equity shares of Rs. 1 each fully paid up				
At the beginning of the year	1,579,210,400	15,792	1,579,210,400	15,792
Issued during the year	-	-	-	-
Outstanding at the end of the year	1,579,210,400	15,792	1,579,210,400	15,792

b) Terms/rights attached to equity shares

The Company has only one class of equity share having par value of Rs.1 per share. Each holder of equity share is entitled to one vote per share. The Company declares and pays dividends in Indian rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting. In the event of liquidation of the Company, the holders of equity shares will 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.

Every holder of equity shares present at a meeting in person or by proxy, is entitled to one vote, and upon a poll each share is entitled to one vote.

c) Details of shares held by promoters as on 31-03-2024 are as follows:

Promoter Name	No of Shares	% of total shares	% of change during the year
G V Krishna Reddy	68,109,487	4.31%	Nil
G V Sanjay Reddy	55,725,951	3.53%	Nil
Vertex Projects LLP	732,893,902	46.41%	Nil
Total	856,729,340	54.25%	Nil

Details of shares held by promoters as on 31-03-2023 are as follows:

Promoter Name	No of Shares	% of total shares	% of change during the year
G V Krishna Reddy	68,109,487	4.31%	+ 2.35%
G V Sanjay Reddy	55,725,951	3.53%	Nil
Vertex Projects LLP	732,893,902	46.41%	Nil
Total	856,729,340	54.25%	Nil

d) Details of shareholders holding more than 5% equity shares in the Company

Name of the shareholder	Period ended June 30, 2024		Year ended March 31, 2024	
	Number of Shares	% of holding	Number of Shares	% of holding
Vertex Projects LLP (Formerly Vertex Infratech Private Limited)	732,893,902	46.41%	732,893,902	46.41%

e) No class of bonus shares have been issued as bonus shares or for consideration other than cash by the company during the period of five years immediately preceding the current year end.

f) No class of shares have been reserved for issue under options.

g) No class of shares have been bought back by the company during the period of five years immediately preceding the current year end.

(B) Reserves and surplus

	As at June 30, 2024	As at March 31, 2024
Retained Earnings	(146,356)	(146,351)
Securities premium	215,935	215,935
General reserve	127	127
Total reserves and surplus	69,706	69,711

(i) Retained Earnings

	As at June 30, 2024	As at March 31, 2024
Opening balance	(146,351)	(144,557)
Profit/(Loss) for the year	(5)	(1,794)
Closing balance	(146,356)	(146,351)

(ii) Securities premium

	As at June 30, 2024	As at March 31, 2024
Opening balance	215,935	215,935
Movement during the year	-	-
Closing balance	215,935	215,935

Note: Securities premium is used to record the premium on issue of shares. The reserve is utilised in accordance with the provisions of the Act.

(iii) General reserve

	As at June 30, 2024	As at March 31, 2024
Opening balance	127	127
Movement during the year	-	-
Closing balance	127	127

GVK Power & Infrastructure Limited**Notes to Standalone financial statements**

(All amounts in INR lakhs, except share data and where otherwise stated)

14 . Unearned financial guarantee liability

	As at June 30, 2024	As at March 31, 2024
Unearned guarantee commission liability on financial guarantees given to related parties	2,695	2,695
Total	2,695	2,695

15 . Short-term borrowings

	As at June 30, 2024	As at March 31, 2024
Unsecured:		
Loans from related parties repayable on demand	36,428	36,430
Total	36,428	36,430

16 . Trade payables

	As at June 30, 2024	As at March 31, 2024
- Outstanding dues to micro enterprises and small enterprises	-	-
- Outstanding dues to creditors other than micro enterprises and small enterprises (Dues to related parties is Nil (March'23: 7 Lakhs))	32	110
Total	32	110

17 . Other financial liabilities

	As at June 30, 2024	As at March 31, 2024
Others (Payable to related party)	26,637	26,674
Other payables	112,464	112,464
Total	139,101	139,138

18 . Other current liabilities

	As at June 30, 2024	As at March 31, 2024
Statutory liabilities	6	80
Other liabilities	-	-
Total	6	80

19 . Provisions

	As at June 30, 2024	As at March 31, 2024
Provision for compensated absences (Refer note 27)	3	3
Total	3	3

GVK Power & Infrastructure Limited**Notes to Standalone financial statements**

(All amounts in INR lakhs, except share data and where otherwise stated)

20 . Revenue from operations

	Period ended June 30, 2024	Year ended March 31, 2024
Sale of services		
- Manpower and consultancy services	-	760
Total	-	760

21 . Other income

	Period ended June 30, 2024	Year ended March 31, 2024
Income from current investments	74	640
Interest Income	54	359
Commission on financial guarantees	-	-
Interest on income tax refund	3	126
Reversal of Expenses Incurred in Previous years	-	34
Profit on Sale of Asset	-	1
Miscellaneous income	3	48
Total	134	1,208

22 . Employee benefit expenses

	Period ended June 30, 2024	Year ended March 31, 2024
Salaries, wages and bonus	19	182
Contribution to provident and other funds (Refer note 27)	-	2
Staff welfare expenses	2	7
Total	21	191

23 . Other expenses

	Period ended June 30, 2024	Year ended March 31, 2024
Rent	2	7
Communication costs	1	6
Travelling and conveyance	1	34
Operating and maintenance expenses	33	86
Repairs and maintenance	1	33
Legal and professional charges	48	603
Rates and taxes	10	41
Printing and stationery	1	3
Insurance	1	50
Remuneration to statutory auditors (refer note below)	14	59
Directors' sitting fees	1	8
Advances written off	-	-
Miscellaneous expenses	3	3
Interest on Statutory Dues	-	-
Total	116	933