



22nd September, 2021

Bombay Stock Exchange Limited
P J Towers, Dalal Street
Mumbai 400 001

National Stock Exchange of India Ltd
Exchange Plaza, Bandra Kurla complex
Ex Bandra East
Mumbai 400 051

Dear Sir,

Sub: Submission of disclosure on Related Party Transactions for the FY 2019-20

Ref: i) BSE Scrip Code: 532708, NSE Scrip Code: GVKPIL

Please find enclosed herewith disclosure on Related Party Transactions drawn in accordance with the applicable accounting standards as per the requirements of Regulation of 23(9) of SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018 for the year ended 31st March, 2020, the results of which were approved at the Board meeting held on 24th August, 2021.

This is for your information and records.

Thanks & Regards

P V Rama Seshu
Vice President & Company Secretary



GVK Power and Infrastructure Limited

Notes to the Consolidated financial statements

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

Details of related party transactions during the year:

	March 31, 2020
Services received	
Airport Authority of India	56
ACSA Global Limited, Mauritius (AGL)	1,053
Crescent EPC Projects and Technical Services Limited	-
Mumbai Airport Lounge Services Private Limited	1
GVK Technical and Consultancy Services Private Limited	276
Orbit Travels and Tours Private Limited	22
TAJ GVK Hotels and Resorts Limited	11
Green wood Palaces and Resorts Private Limited	78
Remuneration to key managerial personnel*	4,913
* Including remuneration of previous year of Rs. 407 lakhs (March 31, 2019: Rs. 780 lakhs) and provision of Rs. 1,050 lakhs. Also refer note 58(xvii).	
Rent	
Paigah House Hotel Private Limited	1
Donation	
GVK Foundation	662
Loans given	
GVK Energy Limited	3,032
GVK Industries Limited	1,241
GVK Coal Developers (Singapore) Pte Limited	(7)
Shareholder & Grantor of Concession	
CIDCO	-
Equity shares allotted towards Pre-development works	
Shareholder & Grantor of Concession	
CIDCO	-
Loans recovered	
GVK Energy Limited	17
Crescent EPC Projects and Technical Services Limited	21
Services rendered to (including service tax and corporate guarantee commission income)	
Mumbai Aviation Fuel Farm Facility Private Limited	1,744
Mumbai Airport Lounge Services Private Limited	6,187
Green wood Palaces and Resorts Private Limited	1,191
GVK Coal Developers (Singapore) Pte Limited	1,772
GVK Energy Limited	54
ADAA Traders Private Limited	1,055
TAJ GVK Hotels and Resorts Limited	-
Crescent EPC Projects and Technical Services Limited	45
Loans/ Advances taken	
GVK Reddy	200
GVK Technical and Consultancy Services Private Limited	-
Interest on loans taken	
GVK Reddy	2
Reimbursement of expenses	
Airport Authority of India	-
Orbit Travel and Tours Private Limited	
Reimbursement of travel ticket cost	683
Credit note received for earlier years	(973)
	(290)
GVK Energy Limited	-

GVK Power and Infrastructure Limited

Notes to the Consolidated financial statements

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

Details of related party transactions during the year:

	March 31, 2020
GVK Industries Limited	0
Alaknanda Hydro Power Company Limited	0
GVK Power (Goindwal Sahib) Limited	0
GVK Gautami Power Limited	0
GVK Technical and Consultancy Services Private Limited	0
Reimbursement of pre-operative expenses	
CIDCO	-
Soft loan towards pre-development works*	
CIDCO	85,839
* Pre-development works and soft loan towards pre-development works has been accounted based on payments made by CIDCO till December 31, 2019 pending receipt of details for the period January 01, 2020 to March 31, 2020.	
Concession fees payable towards concession rights	
CIDCO	500
Annual fees	
Airport Authority of India	1,34,880
Disposal of assets	
Airport Authority of India	27
Advances given	
Crescent EPC Projects and Technical Services Limited	2
Security deposits received	
Mumbai Airport Lounge Services Private Limited	6
Mumbai Aviation Fuel Farm Facility Private Limited	-
ADAA Traders Private Limited	62
Green wood Palaces and Resorts Private Limited	4
Security deposits repaid/ adjusted	
Mumbai Airport Lounge Services Private Limited	40
Mumbai Aviation Fuel Farm Facility Private Limited	58
ADAA Traders Private Limited	-
Advances received	
Mumbai Airport Lounge Services Private Limited	4,200
Investments Written Off	
GVK Coal Developers (Singapore) Pte Limited	77,535
Seregraha Mines Limited	-
Provision for doubtful debts	
GVK Coal Developers (Singapore) Pte Limited	1,098
Retention money retained	
Crescent EPC Projects and Technical Services Limited	-
Corporate guarantee released	
GVK Energy Limited	-
Share application money given	
GVK Coal Developers (Singapore) Pte Limited	-
Investment in Equity/Preference Shares allotted during the year	
GVK Coal Developers (Singapore) Pte Limited	4,313
Mumbai Aviation Fuel Farm Facility Private Limited (MAFFFPPL)	-
Mumbai Airport Lounge Services Private Limited (MALS)	-

GVK Power and Infrastructure Limited
Notes to the Consolidated financial statements
(All amount in INR lakhs, except share data and where otherwise stated)
Details of related party transactions during the year:

	March 31, 2020
Other income	
GVK Coal Developers (Singapore) Pte Limited	2,160
Year end balances (Payables)/ receivables	
ADAA Traders Private Limited	32
Green wood Palaces and Resorts Private Limited	120
Crescent EPC Projects and Technical Services Limited	8,491
Orbit Travel and Tours Private Limited*	1,171
Mumbai Aviation Fuel Farm Facility Private Limited	(6)
Airports Authority of India	3,554
GVK Energy Limited	125
GVK Industries Limited	155
Alaknanda Hydro Power Company Limited	2
GVK Gautami Power Limited	19
GVK Power (Goindwal Sahib) Limited	23
GVK Technical and Consultancy Services Private Limited	(1,450)
GVK Coal Developers (Singapore) Pte Limited	403
ACSA Global Limited, Mauritius	(535)
TAJ GVK Hotels and Resorts Limited	(27)
Pinakini Share and Stock Broker Limited	(6)
Short term loan	
GVK Reddy	200
GVK Energy Limited	24,707
GVK Industries Limited	1,225
GVK Gautami Limited	2,354
Interest payable on Short term loan	
GVK Reddy	2
Reimbursement of pre-operative expenses#	
City and Industrial Development Corporation of Maharashtra Limited (CIDCO)	9,266
Soft Loan Towards Pre-development works#	
City and Industrial Development Corporation of Maharashtra Limited	48,499
# The above are discounted values of amounts payable to CIDCO as per the concession agreement and are presented under "Other non current financial liabilities"	
Security deposits received	
Mumbai Aviation Fuel Farm Facility Private Limited	32
Mumbai Airport Lounge Services Private Limited	755
ADAA Traders Private Limited	313
Green wood Palaces and Resorts Private Limited	1,054
Performance guarantee given to and outstanding as at year end	
Airports Authority of India	600
CIDCO on behalf of NMIAL	10,000
Advance received	
Mumbai Airport Lounge Services Private Limited	398
Compensation of Key managerial personnel payable	
Mr. Krishna R Bhupal	26
Short term employee benefits	2,753
Post employment pension and medical benefits	112
Total*	
* Including arrears of previous year of Rs. 407 lakhs (March 31, 2019: Rs. 708 lakhs) and provision of Rs. 1,050 lakhs. Also refer note 58(xvii).	

GVK Power and Infrastructure Limited

Notes to the Consolidated financial statements

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

Details of related party transactions during the year:

	March 31, 2020
Corporate Guarantee (Outstanding loan balance)	
GVK Energy Limited	4,500
GVK Coal Developers (Singapore) Pte Limited	4,17,096
Pledge of investment (number of shares)	
GVK Coal Developers (Singapore) Pte Limited*	22,60,82,500
GVK Energy Limited	23,09,60,770
Commitments	
Soft Loan Towards Pre-development works	1,19,871
Allotment of equity shares towards pre-development works to be carried out	11,202
Note:	
<p>The transactions with related parties are made on terms equivalent to those that prevail in arm's length transactions. This assessment is undertaken each financial year through examining the financial position of the related party and the market in which the related party operates. Outstanding balances at the year-end are unsecured and settlement occurs in cash.</p>	
<p>The remuneration to the key managerial personnel does not include the provisions made for gratuity and leave benefit as they are determined on an actuarial basis for the Company as a whole. Managerial remuneration is computed as per the provisions of section 197 of the Companies Act, 2013.</p>	
<p># Subsequent to the year end, MIAL has raised debit note on Green Woods Palaces and Resorts Private Limited ("Concessionaire") dated June 30, 2020 amounting to Rs. 3,842 lakhs (inclusive of GST) towards reimbursement of expenses pertaining CISF Security personnel deployment and Inline Screeners at the hotel for the period April 2016 to June 2020 and debit note dated July 30, 2020 for Rs. 64 lakhs (inclusive of GST) towards reimbursement of expenses incurred for obtaining Consent to Operate approval from Maharashtra Pollution Control Board (MPCB). The Concessionaire vide its Letter dated August 4, 2020 has asked MIAL to reconsider and revoke the above mentioned debit notes claiming that MIAL had obtained the approval of Hotel building as part of T1C Airport expansion project and since the hotel is part and parcel of the airport, the responsibility for deployment of CISF personnel and the charges of deployment lies with MIAL. Further, the concessionaire has asked MIAL to release the security deposit of Rs. 1,050 lakhs. Concessionaire further vide its Letter dt August 25, 2020 has invoked arbitration proceedings under Section 21 of the concession agreement for resolution of the above dispute and called upon MIAL to appoint its nominee member of the arbitral tribunal. Presently, MIAL has appointed the arbitrator and presiding arbitrator has also been appointed.</p>	
<p>**MIAL has ascertained Orbit Travel and Tours Private Limited as a related party in the current year, pursuant to the disclosure by some of the Directors as an erroneous omission of disclosure of interest in the prior years. Approval of the audit committee under section 177 and approval of Board of Directors under section 188 of the Companies Act, 2013 was omitted to be obtained during the year and has been taken subsequent to the year end. Owing to this disclosure of interest by some of the Directors, MIAL has disclosed Orbit Travels and Tours Private Limited as a related party in the current year along with the disclosure of the transactions and the balances with them as at March 31, 2020 along with the prior year comparatives. Further, MIAL has performed reconciliation of balances with Orbit Travel and Tours Private Limited for the current and the prior years based on which required credit notes have been received by MIAL and the required adjustments have been appropriately accounted in the financial statements for the year ended March 31, 2020.</p>	
<p>a. Refer note 45 and 46 for contingent liabilities/ commitments given by the Company.</p>	
<p>b. *Pledge of 155,587,500 (March 31, 2019: 155,587,500) shares of GVK Energy Limited, 22,495,000 (March 31, 2019: 22,495,000) shares of GVK Transportation Private Limited and 92,500,000 (March 31, 2019: 92,500,000) shares of GVK Airport Holdings Limited.</p>	
<p>c. Refer note 23 and 28 for security provided by subsidiaries for loans availed by the Company.</p>	
<p>d. The advances/ loans and guarantees have been provided to meet normal business needs of respective entity.</p>	