

Corporate Office: New Udaan Bhawan, Ground Floor Opp. Terminal-3, IGI Airport New Delhi-110037, India CIN L45203MH1996PLC281138 T +91 11 47197001 F +91 11 47197181 W www.gmrgroup.in

May 30, 2018

National Stock Exchange of India Limited Exchange Plaza Plot no. C/1, G Block Bandra-Kurla Complex Bandra (E) Mumbai - 400 051 BSE Limited Phiroze Jeejeebhoy Towers Dalal Street Mumbai – 400 001

Dear Sir/ Madam,

# Sub: Submission of Statement on impact of Audit Qualifications (in respect of modified opinion on standalone and consolidated Audited Results) for the year ended March 31, 2018

In furtherance to our letter dated May 30, 2018, Please find enclosed the Statement on impact of Audit Qualifications (in respect of modified opinion on standalone and consolidated Audited Results) for the year ended March 31, 2018.

Please take the same on the record.

for GMR-Infrastructure Limited

T. Venkat Ramana Company Secretary & Compliance Officer

Encl: As above

Registered Office: Naman Centre, 7th Floor Opp. Dena Bank, Plot No. C-31 G Block, Bandra Kurla Complex Bandra (East), Mumbai Maharashtra, India - 400051

# ANNEXURE I

GMR Infrastructure Limited

Statement on Impact of Audit Qualifications (for audit report with modified opinion) submitted by GMR infrastructure Limited along with its standalone financial results for the year ened March 31, 2018

		Audited Figures (as reported before	Adjusted Figures (audited figures after adjusting for		
Sl. No.	. Particulars	adjusting for qualifications)	qualifications)		
1	Turnover / total income (including other income)	1,158.36	-1,158.3		
	Total Expenditure (including finance cost, tax	2			
2	expenses, share of loss/profit with associates and				
	minority interest before exceptional items)	(1,651.73)	(1,651.7		
3	Exceptional items (gain / (loss) (net)	(1,437.29)	(4,267.2		
4	Net profit/(loss)	(1,930.66)	(4,760.6		
5	Earnings Per Share (in Rs. ) - Basic	(3.21)	[7.5		
6	Total Assets Total Liabilities	12,203.57	9,373.		
8	Net Worth (refer note 1)	7,609.66	7,609.		
0	Any other financial item(s) (as felt appropriate by the	4,555.51	1,765.		
9		Pefer Emphasis of Matter perservation the	Auditor's Report on Year to Date Standalone Financial Results		
Note 1	management) I: Net worth has been calculated as per the definition of				
	ntants of India	net worth in Guidance Note on Terms used in Ph	nancial statements issued by the institute of chartered		
	Qualification (each audit qualification seperately) : ication 1				
A CONTRACTOR	tails of audit qualification:				
GMR C	Seneration Assets Limited ('GGAL') along with its subsidia	aries/ joint ventures and associates have been inc	curring losses for reasons as more fully discussed in the afores		
note.	Based on the valuation assessment carried out by an in	dependent expert during the year ended March	31, 2018, there is a diminution in the value of the Compan		
100 200 1777			aid diminution in the value of investment in the accompany		
1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	The second se	and an investigation and the second state of the second set of the	tatutory Auditors, the aforesaid accounting treatment is not		
A spin hard of			on, the loss after tax for the quarter and year ended March		
2018 v	would have been higher by Rs. 2,830 crore with a conseq	uent impact on the reserves as at March 31, 2018	3.		
b. Type	e of Audit Qualification : Qualified Opinion				
c. Free	quency of qualification: First year of qualification				
d. For	Audit Qualification(s) where the impact is quantified by t	he auditor, Management's Views:			
281			the present operations of various subsidiaries and joint ventu		
200					
under	under GGAL. As explained in the above mentioned notes, significant uncertainities have cropped up in the operations of these projects on account of reasons beyond the				
			operations of these projects on account of reasons beyond t ties on the carrying costs of various projects, though valuati		
contro	of the Company. Management is not in a position to	precisely assess the impact of these uncertaining	ties on the carrying costs of various projects, though valuat		
contro assess	of the Company. Management is not in a position to ment was done which placed the diminution at Rs. 2,83	precisely assess the impact of these uncertaining or ore. Management is of the view, considering	ties on the carrying costs of various projects, though valuat that the lenders of some of these projects are actively pursu		
contro assess resolut	of of the Company. Management is not in a position to ment was done which placed the diminution at Rs. 2,83 tion plans to make these projects viable in the near fu	precisely assess the impact of these uncertainin 0 crore. Management is of the view, considering ture, the assessed diminution may significantly	ties on the carrying costs of various projects, though valuat that the lenders of some of these projects are actively pursu come down on successful implementation of resolution pla		
contro assess resolut Furthe	of of the Company. Management is not in a position to ment was done which placed the diminution at Rs. 2,83 tion plans to make these projects viable in the near fu- er in case of some of the projects, the diminution may no	precisely assess the impact of these uncertainin 0 crore. Management is of the view, considering ture, the assessed diminution may significantly t be permanent and significant improvements in	ties on the carrying costs of various projects, though valuat that the lenders of some of these projects are actively pursu come down on successful implementation of resolution pla the viability of these projects are likely in the near future. Tak		
contro assessi resolut Furthe in acco	of of the Company. Management is not in a position to ment was done which placed the diminution at Rs. 2,83 tion plans to make these projects viable in the near fu- er in case of some of the projects, the diminution may no ount the above factors, management is of the view that	precisely assess the impact of these uncertainin 0 crore. Management is of the view, considering ture, the assessed diminution may significantly t be permanent and significant improvements in	ties on the carrying costs of various projects, though valuat that the lenders of some of these projects are actively pursu come down on successful implementation of resolution pla the viability of these projects are likely in the near future. Tak		
contro assessi resolut Furthe in acco	of of the Company. Management is not in a position to ment was done which placed the diminution at Rs. 2,83 tion plans to make these projects viable in the near fu- er in case of some of the projects, the diminution may no	precisely assess the impact of these uncertainin 0 crore. Management is of the view, considering ture, the assessed diminution may significantly t be permanent and significant improvements in	ties on the carrying costs of various projects, though valuat that the lenders of some of these projects are actively pursu come down on successful implementation of resolution pla the viability of these projects are likely in the near future. Tak		
contro assessi resolut Furthe in acco ended	of of the Company. Management is not in a position to ment was done which placed the diminution at Rs. 2,83 tion plans to make these projects viable in the near fu- er in case of some of the projects, the diminution may no ount the above factors, management is of the view that March 31, 2018.	precisely assess the impact of these uncertainin 0 crore. Management is of the view, considering iture, the assessed diminution may significantly t be permanent and significant improvements in t the assessed diminution need not be provided	ties on the carrying costs of various projects, though valuat that the lenders of some of these projects are actively pursu come down on successful implementation of resolution pla the viability of these projects are likely in the near future. Tak		
contro assessi resolut Furthe in acco ended e. For	of of the Company. Management is not in a position to ment was done which placed the diminution at Rs. 2,83 tion plans to make these projects viable in the near fu- er in case of some of the projects, the diminution may no ount the above factors, management is of the view that March 31, 2018. Audit Qualification(s) where the impact is not quantifier	precisely assess the impact of these uncertainin 0 crore. Management is of the view, considering iture, the assessed diminution may significantly t be permanent and significant improvements in t the assessed diminution need not be provided and by the auditor: Not applicable	ties on the carrying costs of various projects, though valuat that the lenders of some of these projects are actively pursu come down on successful implementation of resolution pla the viability of these projects are likely in the near future. Tak		
contro assessi resolut Furthe in acco ended e. For (i) Mai	of of the Company. Management is not in a position to ment was done which placed the diminution at Rs. 2,83 tion plans to make these projects viable in the near fu- er in case of some of the projects, the diminution may no ount the above factors, management is of the view that March 31, 2018. Audit Qualification(s) where the impact is not quantified nagement's estimation on the impact of audit qualificat	precisely assess the impact of these uncertainin 0 crore. Management is of the view, considering iture, the assessed diminution may significantly t be permanent and significant improvements in t the assessed diminution need not be provided and by the auditor: Not applicable tion: Not applicable	ties on the carrying costs of various projects, though valuat that the lenders of some of these projects are actively pursu come down on successful implementation of resolution pla the viability of these projects are likely in the near future. Tak		
contro assessi resolut Furthe in acco ended e. For (i) Mar (ii) If n	of of the Company. Management is not in a position to ment was done which placed the diminution at Rs. 2,83 tion plans to make these projects viable in the near fu- er in case of some of the projects, the diminution may no ount the above factors, management is of the view that March 31, 2018. Audit Qualification(s) where the impact is not quantifier magement's estimation on the impact of audit qualifica- management is unable to estimate the impact, reasons	precisely assess the impact of these uncertainin 0 crore. Management is of the view, considering iture, the assessed diminution may significantly t be permanent and significant improvements in t the assessed diminution need not be provided and by the auditor: Not applicable tion: Not applicable	ties on the carrying costs of various projects, though valuat that the lenders of some of these projects are actively pursu come down on successful implementation of resolution pla the viability of these projects are likely in the near future. Tak		
contro assessi resolut Furthe in acco ended e. For (i) Mar (ii) If n	of of the Company. Management is not in a position to ment was done which placed the diminution at Rs. 2,83 tion plans to make these projects viable in the near fu- er in case of some of the projects, the diminution may no ount the above factors, management is of the view that March 31, 2018. Audit Qualification(s) where the impact is not quantified nagement's estimation on the impact of audit qualificat	precisely assess the impact of these uncertainin 0 crore. Management is of the view, considering iture, the assessed diminution may significantly t be permanent and significant improvements in t the assessed diminution need not be provided and by the auditor: Not applicable tion: Not applicable	ties on the carrying costs of various projects, though valuat that the lenders of some of these projects are actively pursu come down on successful implementation of resolution pla the viability of these projects are likely in the near future. Tak		
contro assessi resolut Furthe in acco ended e. For (i) Mar (ii) If n	of of the Company. Management is not in a position to ment was done which placed the diminution at Rs. 2,83 tion plans to make these projects viable in the near fu- er in case of some of the projects, the diminution may no ount the above factors, management is of the view that March 31, 2018. Audit Qualification(s) where the impact is not quantifier magement's estimation on the impact of audit qualifica- management is unable to estimate the impact, reasons	precisely assess the impact of these uncertainin 0 crore. Management is of the view, considering iture, the assessed diminution may significantly t be permanent and significant improvements in t the assessed diminution need not be provided and by the auditor: Not applicable tion: Not applicable			
contro assessi resolut Furthe in acco ended e. For (i) Mar (ii) If n (iii) Au	of of the Company. Management is not in a position to ment was done which placed the diminution at Rs. 2,83 tion plans to make these projects viable in the near fu- er in case of some of the projects, the diminution may no ount the above factors, management is of the view that March 31, 2018. Audit Qualification(s) where the impact is not quantifier magement's estimation on the impact of audit qualifica- nanagement is unable to estimate the impact, reasons	precisely assess the impact of these uncertainin 0 crore. Management is of the view, considering iture, the assessed diminution may significantly t be permanent and significant improvements in t the assessed diminution need not be provided and by the auditor: Not applicable tion: Not applicable	ties on the carrying costs of various projects, though valuat that the lenders of some of these projects are actively pursu come down on successful implementation of resolution pla the viability of these projects are likely in the near future. Tak		
contro assessi resolut Furthe in acco ended e. For (i) Mar (ii) If n (iii) Au 2a. Deta	of of the Company. Management is not in a position to ment was done which placed the diminution at Rs. 2,83 tion plans to make these projects viable in the near fu- er in case of some of the projects, the diminution may no ount the above factors, management is of the view that March 31, 2018. Audit Qualification(s) where the impact is not quantified nanagement's estimation on the impact of audit qualificat nanagement is unable to estimate the impact, reasons iditors' Comments on (i) or (ii) above: As given in (i) a ails of Audit Qualification:	precisely assess the impact of these uncertainin 0 crore. Management is of the view, considering iture, the assessed diminution may significantly t be permanent and significant improvements in in t the assessed diminution need not be provided and by the auditor: Not applicable tion: Not applicable for the same: Not applicable	ties on the carrying costs of various projects, though valuat that the lenders of some of these projects are actively pursu come down on successful implementation of resolution pla the viability of these projects are likely in the near future. Tak d for in the standalone Ind AS financial statements for the y		
contro assessi resolui Furthe in acco ended e. For (i) Man (ii) If m (iii) Au 2a. Deta GMR E	of of the Company. Management is not in a position to ment was done which placed the diminution at Rs. 2,83 tion plans to make these projects viable in the near fu- er in case of some of the projects, the diminution may no ount the above factors, management is of the view that March 31, 2018. Audit Qualification(s) where the impact is not quantified nanagement's estimation on the impact of audit qualificat nanagement's estimation on the impact of audit qualificat nanagement's comments on (i) or (ii) above: As given in (i) a ails of Audit Qualification: Energy Limited ('GEL') and GMR Vemagiri Power Generat	precisely assess the impact of these uncertainin 0 crore. Management is of the view, considering iture, the assessed diminution may significantly t be permanent and significant improvements in in t the assessed diminution need not be provided and by the auditor: Not applicable tion: Not applicable for the same: Not applicable ion Limited ('GVPGL'), joint ventures of the Comp	ties on the carrying costs of various projects, though valuat that the lenders of some of these projects are actively pursu come down on successful implementation of resolution pla the viability of these projects are likely in the near future. Tak d for in the standalone Ind AS financial statements for the y		
contro assessi resolui Furthe in acco ended e. For (i) Mai (ii) If n (iii) Au Za. Deta GMR E a cons	of of the Company. Management is not in a position to ment was done which placed the diminution at Rs. 2,83 tion plans to make these projects viable in the near fu- er in case of some of the projects, the diminution may no ount the above factors, management is of the view that March 31, 2018. Audit Qualification(s) where the impact is not quantified magement's estimation on the impact of audit qualifica- management is unable to estimate the impact, reasons inditors' Comments on (i) or (ii) above: As given in (i) a ails of Audit Qualification: Energy Limited ('GEL') and GMR Vemagiri Power Generat sequent erosion of net worth resulting from the unava	precisely assess the impact of these uncertainin 0 crore. Management is of the view, considering iture, the assessed diminution may significantly t be permanent and significant improvements in the t the assessed diminution need not be provided and by the auditor: Not applicable tion: Not applicable for the same: Not applicable ion Limited ('GVPGL'), joint ventures of the Comp ilability of adequate supply of natural gas. GMI	ties on the carrying costs of various projects, though valuat that the lenders of some of these projects are actively pursu come down on successful implementation of resolution pla the viability of these projects are likely in the near future. Tak d for in the standalone Ind AS financial statements for the y any have ceased operations and have been incurring losses w R Rajahmundry Energy Limited ('GREL'), a joint venture of		
contro assessi resolut Furthe in acco ended e. For. (i) Mai (ii) If n (iii) Au 2a. Deta GMR E a cons Compa	of of the Company. Management is not in a position to ment was done which placed the diminution at Rs. 2,83 tion plans to make these projects viable in the near fu- er in case of some of the projects, the diminution may no ount the above factors, management is of the view that March 31, 2018. Audit Qualification(s) where the impact is not quantified nagement's estimation on the impact of audit qualifica- nanagement is unable to estimate the impact, reasons iditors' Comments on (i) or (ii) above: As given in (i) a ails of Audit Qualification: Energy Limited ('GEL') and GMR Vemagiri Power Generat sequent erosion of net worth resulting from the unava any have rescheduled the repayment of project loans	precisely assess the impact of these uncertainin 0 crore. Management is of the view, considering iture, the assessed diminution may significantly t be permanent and significant improvements in the t the assessed diminution need not be provided and by the auditor: Not applicable tion: Not applicable for the same: Not applicable ion Limited ('GVPGL'), joint ventures of the Comp ilability of adequate supply of natural gas. GMI with the consequent implementation of the Str	ties on the carrying costs of various projects, though valuat that the lenders of some of these projects are actively pursu come down on successful implementation of resolution pla the viability of these projects are likely in the near future. Tak d for in the standalone Ind AS financial statements for the y any have ceased operations and have been incurring losses w R Rajahmundry Energy Limited ('GREL'), a joint venture of ategic Debt Restructuring Scheme to convert part of the d		
contro assessi resolut Furthe in acco ended e. For. (i) Mai (ii) If n (iii) Au 2a. Deta GMR E a cons Compa	of of the Company. Management is not in a position to ment was done which placed the diminution at Rs. 2,83 tion plans to make these projects viable in the near fu- er in case of some of the projects, the diminution may no ount the above factors, management is of the view that March 31, 2018. Audit Qualification(s) where the impact is not quantified nagement's estimation on the impact of audit qualifica- nanagement is unable to estimate the impact, reasons iditors' Comments on (i) or (ii) above: As given in (i) a ails of Audit Qualification: Energy Limited ('GEL') and GMR Vemagiri Power Generat sequent erosion of net worth resulting from the unava any have rescheduled the repayment of project loans	precisely assess the impact of these uncertainin 0 crore. Management is of the view, considering iture, the assessed diminution may significantly t be permanent and significant improvements in the t the assessed diminution need not be provided and by the auditor: Not applicable tion: Not applicable for the same: Not applicable ion Limited ('GVPGL'), joint ventures of the Comp ilability of adequate supply of natural gas. GMI with the consequent implementation of the Str	ties on the carrying costs of various projects, though valuat that the lenders of some of these projects are actively pursu come down on successful implementation of resolution pla the viability of these projects are likely in the near future. Tak d for in the standalone Ind AS financial statements for the y any have ceased operations and have been incurring losses w R Rajahmundry Energy Limited ('GREL'), a joint venture of ategic Debt Restructuring Scheme to convert part of the d		
contro assessi resolut Furthe in acco ended e. For. (i) Mai (ii) If m (iii) Au 2a. Deta GMR E a cons Compa outsta	ol of the Company. Management is not in a position to ment was done which placed the diminution at Rs. 2,83 tion plans to make these projects viable in the near fu- er in case of some of the projects, the diminution may no ount the above factors, management is of the view that March 31, 2018. Audit Qualification(s) where the impact is not quantified nagement's estimation on the impact of audit qualifican nanagement is unable to estimate the impact, reasons iditors' Comments on (i) or (ii) above: As given in (i) a ails of Audit Qualification: Energy Limited ('GEL') and GMR Vemagiri Power Generat sequent erosion of net worth resulting from the unava any have rescheduled the repayment of project loans inding into equity and to undertake flexible structuring of	precisely assess the impact of these uncertainin 0 crore. Management is of the view, considering iture, the assessed diminution may significantly t be permanent and significant improvements in the t the assessed diminution need not be provided and by the auditor: Not applicable tion: Not applicable for the same: Not applicable for the same: Not applicable ion Limited ('GVPGL'), joint ventures of the Comp ilability of adequate supply of natural gas. GMI with the consequent implementation of the Str of balance debt for improving viability and revival	ties on the carrying costs of various projects, though valuat that the lenders of some of these projects are actively pursu come down on successful implementation of resolution pla the viability of these projects are likely in the near future. Tak d for in the standalone Ind AS financial statements for the y for in the standalone Ind AS financial statements for the y any have ceased operations and have been incurring losses w R Rajahmundry Energy Limited ('GREL'), a joint venture of the ategic Debt Restructuring Scheme to convert part of the di to fthe project pending linkage of natural gas supply. Continu		
contro assessi resolut Furthe in acco ended e. For (i) Man (ii) If m (iii) Au 2a. Deta GMR E a cons Compa outsta uncert	of of the Company. Management is not in a position to ment was done which placed the diminution at Rs. 2,83 tion plans to make these projects viable in the near fu er in case of some of the projects, the diminution may no ount the above factors, management is of the view that March 31, 2018. Audit Qualification(s) where the impact is not quantifie magement's estimation on the impact of audit qualificat inanagement's estimation on the impact of audit qualification ditors' Comments on (i) or (ii) above: As given in (i) a ails of Audit Qualification: Energy Limited ('GEL') and GMR Vemagiri Power Generat sequent erosion of net worth resulting from the unava any have rescheduled the repayment of project loans inding into equity and to undertake flexible structuring of tainty exists as to the availability of adequate supply of n	precisely assess the impact of these uncertainin 0 crore. Management is of the view, considering ture, the assessed diminution may significantly t be permanent and significant improvements in t the assessed diminution need not be provided ed by the auditor: Not applicable tion: Not applicable for the same: Not applicable ion Limited ('GVPGL'), joint ventures of the Comp ilability of adequate supply of natural gas. GMI with the consequent implementation of the Str of balance debt for improving viability and revival atural gas which is necessary to conduct operatio	ties on the carrying costs of various projects, though valuat that the lenders of some of these projects are actively pursu come down on successful implementation of resolution pla the viability of these projects are likely in the near future. Tak d for in the standalone Ind AS financial statements for the y many have ceased operations and have been incurring losses w R Rajahmundry Energy Limited ('GREL'), a joint venture of ategic Debt Restructuring Scheme to convert part of the d I of the project pending linkage of natural gas supply. Contint ns in these entities at varying levels of capacity in the future a		
contro assessi resolut Furthe in acco ended e. For (ii) Man (iii) J Man (iii)	all of the Company. Management is not in a position to ment was done which placed the diminution at Rs. 2,83 tion plans to make these projects viable in the near fu- er in case of some of the projects, the diminution may no oount the above factors, management is of the view that March 31, 2018. Audit Qualification(s) where the impact is not quantified magement's estimation on the impact of audit qualificat management is unable to estimate the impact, reasons inditors' Comments on (i) or (ii) above: As given in (i) a alls of Audit Qualification: Energy Limited ('GEL') and GMR Vemagiri Power Generat sequent erosion of net worth resulting from the unava any have rescheduled the repayment of project loans inding into equity and to undertake flexible structuring of tainty exists as to the availability of adequate supply of n propriateness of the going concern assumption of these	precisely assess the impact of these uncertainin 0 crore. Management is of the view, considering ture, the assessed diminution may significantly t be permanent and significant improvements in in t the assessed diminution need not be provided ed by the auditor: Not applicable tion: Not applicable for the same: Not applicable ion Limited ('GVPGL'), joint ventures of the Comp ilability of adequate supply of natural gas. GMI with the consequent implementation of the Str of balance debt for improving viability and revival atural gas which is necessary to conduct operatio entities is dependent on the ability of the afores	ties on the carrying costs of various projects, though valuat that the lenders of some of these projects are actively pursu come down on successful implementation of resolution pla the viability of these projects are likely in the near future. Tak d for in the standalone Ind AS financial statements for the y any have ceased operations and have been incurring losses w R Rajahmundry Energy Limited ('GREL'), a joint venture of ategic Debt Restructuring Scheme to convert part of the d d of the project pending linkage of natural gas supply. Continu ns in these entities at varying levels of capacity in the future at said entities to establish consistent profitable operations as w		
contro assessi resolut Furthe in acco ended e. For (i) Man (ii) Au Za. Deta GMR E a cons Compa outsta uncert the ap as rais	all of the Company. Management is not in a position to ment was done which placed the diminution at Rs. 2,83 tion plans to make these projects viable in the near fu- er in case of some of the projects, the diminution may no oount the above factors, management is of the view that March 31, 2018. Audit Qualification(s) where the impact is not quantified magement's estimation on the impact of audit qualifica- management is unable to estimate the impact, reasons inditors' Comments on (i) or (ii) above: As given in (i) a alls of Audit Qualification: Energy Limited ('GEL') and GMR Vemagiri Power Generat sequent erosion of net worth resulting from the unava any have rescheduled the repayment of project loans rading into equity and to undertake flexible structuring of rainty exists as to the availability of adequate supply of n propriateness of the going concern assumption of these sing adequate finance to meet short term and long ter	precisely assess the impact of these uncertainin 0 crore. Management is of the view, considering ture, the assessed diminution may significantly t be permanent and significant improvements in t the assessed diminution need not be provided ed by the auditor: Not applicable tion: Not applicable for the same: Not applicable ion Limited ('GVPGL'), joint ventures of the Comp ilability of adequate supply of natural gas. GMI with the consequent implementation of the Str of balance debt for improving viability and revival atural gas which is necessary to conduct operatio entities is dependent on the ability of the afores	ties on the carrying costs of various projects, though valuat that the lenders of some of these projects are actively pursu come down on successful implementation of resolution pla the viability of these projects are likely in the near future. Tak d for in the standalone Ind AS financial statements for the y any have ceased operations and have been incurring losses w R Rajahmundry Energy Limited ('GREL'), a joint venture of ategic Debt Restructuring Scheme to convert part of the d d of the project pending linkage of natural gas supply. Continu ns in these entities at varying levels of capacity in the future at said entities to establish consistent profitable operations as w		
contro assessi resolut Furthe in acco ended e. For (i) Man (ii) Au Za. Deta GMR E a cons Compa outsta uncert the ap as rais	all of the Company. Management is not in a position to ment was done which placed the diminution at Rs. 2,83 tion plans to make these projects viable in the near fu- er in case of some of the projects, the diminution may no oount the above factors, management is of the view that March 31, 2018. Audit Qualification(s) where the impact is not quantifie magement's estimation on the impact of audit qualificat management is unable to estimate the impact, reasons iditors' Comments on (i) or (ii) above: As given in (i) a alls of Audit Qualification: Energy Limited ('GEL') and GMR Vemagiri Power Generat sequent erosion of net worth resulting from the unava any have rescheduled the repayment of project loans inding into equity and to undertake flexible structuring of tainty exists as to the availability of adequate supply of n propriateness of the going concern assumption of these	precisely assess the impact of these uncertainin 0 crore. Management is of the view, considering ture, the assessed diminution may significantly t be permanent and significant improvements in t the assessed diminution need not be provided ed by the auditor: Not applicable tion: Not applicable for the same: Not applicable ion Limited ('GVPGL'), joint ventures of the Comp ilability of adequate supply of natural gas. GMI with the consequent implementation of the Str of balance debt for improving viability and revival atural gas which is necessary to conduct operatio entities is dependent on the ability of the afores	ties on the carrying costs of various projects, though valuat that the lenders of some of these projects are actively pursu come down on successful implementation of resolution pla the viability of these projects are likely in the near future. Tak d for in the standalone Ind AS financial statements for the y any have ceased operations and have been incurring losses w R Rajahmundry Energy Limited ('GREL'), a joint venture of tategic Debt Restructuring Scheme to convert part of the d to of the project pending linkage of natural gas supply. Continu ns in these entities at varying levels of capacity in the future a said entities to establish consistent profitable operations as w		
contro assessi resolut Furthe in acco ended e. For (i) Man (ii) Au Za. Deta GMR E a cons Compa outsta uncert the ap as rais	all of the Company. Management is not in a position to ment was done which placed the diminution at Rs. 2,83 tion plans to make these projects viable in the near fu- er in case of some of the projects, the diminution may no oount the above factors, management is of the view that March 31, 2018. Audit Qualification(s) where the impact is not quantifie magement's estimation on the impact of audit qualifica- management is unable to estimate the impact, reasons inditors' Comments on (i) or (ii) above: As given in (i) a alls of Audit Qualification: Energy Limited ('GEL') and GMR Vemagiri Power Generat sequent erosion of net worth resulting from the unava any have rescheduled the repayment of project loans rading into equity and to undertake flexible structuring of rainty exists as to the availability of adequate supply of n propriateness of the going concern assumption of these sing adequate finance to meet short term and long ter	precisely assess the impact of these uncertainin 0 crore. Management is of the view, considering ture, the assessed diminution may significantly t be permanent and significant improvements in t the assessed diminution need not be provided ed by the auditor: Not applicable tion: Not applicable for the same: Not applicable ion Limited ('GVPGL'), joint ventures of the Comp ilability of adequate supply of natural gas. GMI with the consequent implementation of the Str of balance debt for improving viability and revival atural gas which is necessary to conduct operatio entities is dependent on the ability of the afores	ties on the carrying costs of various projects, though valuat that the lenders of some of these projects are actively pursu come down on successful implementation of resolution pla the viability of these projects are likely in the near future. Tak d for in the standalone Ind AS financial statements for the y any have ceased operations and have been incurring losses w R Rajahmundry Energy Limited ('GREL'), a joint venture of ategic Debt Restructuring Scheme to convert part of the d d of the project pending linkage of natural gas supply. Continu ns in these entities at varying levels of capacity in the future at said entities to establish consistent profitable operations as w		
contro assessi resolut Furthe in acco ended e. For (i) Man (ii) Au Za. Deta GMR E a cons Compa outsta uncert the ap as rais	all of the Company. Management is not in a position to ment was done which placed the diminution at Rs. 2,83 tion plans to make these projects viable in the near fu- er in case of some of the projects, the diminution may no oount the above factors, management is of the view that March 31, 2018. Audit Qualification(s) where the impact is not quantifie magement's estimation on the impact of audit qualifica- management is unable to estimate the impact, reasons inditors' Comments on (i) or (ii) above: As given in (i) a alls of Audit Qualification: Energy Limited ('GEL') and GMR Vemagiri Power Generat sequent erosion of net worth resulting from the unava any have rescheduled the repayment of project loans rading into equity and to undertake flexible structuring of rainty exists as to the availability of adequate supply of n propriateness of the going concern assumption of these sing adequate finance to meet short term and long ter	precisely assess the impact of these uncertainin 0 crore. Management is of the view, considering ture, the assessed diminution may significantly t be permanent and significant improvements in t the assessed diminution need not be provided ed by the auditor: Not applicable tion: Not applicable for the same: Not applicable ion Limited ('GVPGL'), joint ventures of the Comp ilability of adequate supply of natural gas. GMI with the consequent implementation of the Str of balance debt for improving viability and revival atural gas which is necessary to conduct operatio entities is dependent on the ability of the afores	ties on the carrying costs of various projects, though valuat that the lenders of some of these projects are actively pursu come down on successful implementation of resolution pla the viability of these projects are likely in the near future. Tak d for in the standalone Ind AS financial statements for the y any have ceased operations and have been incurring losses w R Rajahmundry Energy Limited ('GREL'), a joint venture of ategic Debt Restructuring Scheme to convert part of the d d of the project pending linkage of natural gas supply. Continu ns in these entities at varying levels of capacity in the future at said entities to establish consistent profitable operations as w		
contro assessi resolut Furthe in acco ended e. For (i) Man (ii) Au Za. Deta GMR E a cons Compa outsta uncert the ap as rais	all of the Company. Management is not in a position to ment was done which placed the diminution at Rs. 2,83 tion plans to make these projects viable in the near fu- er in case of some of the projects, the diminution may no oount the above factors, management is of the view that March 31, 2018. Audit Qualification(s) where the impact is not quantifie magement's estimation on the impact of audit qualifica- management is unable to estimate the impact, reasons inditors' Comments on (i) or (ii) above: As given in (i) a alls of Audit Qualification: Energy Limited ('GEL') and GMR Vemagiri Power Generat sequent erosion of net worth resulting from the unava any have rescheduled the repayment of project loans rading into equity and to undertake flexible structuring of rainty exists as to the availability of adequate supply of n propriateness of the going concern assumption of these sing adequate finance to meet short term and long ter	precisely assess the impact of these uncertainin 0 crore. Management is of the view, considering ture, the assessed diminution may significantly t be permanent and significant improvements in t the assessed diminution need not be provided ed by the auditor: Not applicable tion: Not applicable for the same: Not applicable ion Limited ('GVPGL'), joint ventures of the Comp ilability of adequate supply of natural gas. GMI with the consequent implementation of the Str of balance debt for improving viability and revival atural gas which is necessary to conduct operatio entities is dependent on the ability of the afores	ties on the carrying costs of various projects, though valuat that the lenders of some of these projects are actively pursu come down on successful implementation of resolution pla the viability of these projects are likely in the near future. Tak d for in the standalone Ind AS financial statements for the y any have ceased operations and have been incurring losses w R Rajahmundry Energy Limited ('GREL'), a joint venture of tategic Debt Restructuring Scheme to convert part of the d to of the project pending linkage of natural gas supply. Continu ns in these entities at varying levels of capacity in the future a said entities to establish consistent profitable operations as w		
contro assessi resolut Furthe in acco ended e. For. (i) Mar (ii) If n (iii) Au 2a. Dett GMR E a cons Compa outsta uncert the ap as rais (includ	all of the Company. Management is not in a position to ment was done which placed the diminution at Rs. 2,83 tion plans to make these projects viable in the near fu- er in case of some of the projects, the diminution may no ount the above factors, management is of the view that March 31, 2018. Audit Qualification(s) where the impact is not quantified magement's estimation on the impact of audit qualifican management is unable to estimate the impact, reasons inditors' Comments on (i) or (ii) above: As given in (i) a alls of Audit Qualification: Energy Limited ('GEL') and GMR Vemagiri Power Generat sequent erosion of net worth resulting from the unava any have rescheduled the repayment of project loans inding into equity and to undertake flexible structuring of tainty exists as to the availability of adequate supply of n opropriateness of the going concern assumption of these sing adequate finance to meet short term and long ter ding advances) in these entities as at March 31, 2018.	precisely assess the impact of these uncertainin 0 crore. Management is of the view, considering ture, the assessed diminution may significantly t be permanent and significant improvements in t the assessed diminution need not be provided ed by the auditor: Not applicable tion: Not applicable for the same: Not applicable ion Limited ('GVPGL'), joint ventures of the Comp ilability of adequate supply of natural gas. GMI with the consequent implementation of the Str of balance debt for improving viability and revival atural gas which is necessary to conduct operatio entities is dependent on the ability of the afores	ties on the carrying costs of various projects, though valuat that the lenders of some of these projects are actively pursu come down on successful implementation of resolution pla the viability of these projects are likely in the near future. Tak d for in the standalone Ind AS financial statements for the y any have ceased operations and have been incurring losses w R Rajahmundry Energy Limited ('GREL'), a joint venture of ategic Debt Restructuring Scheme to convert part of the d d of the project pending linkage of natural gas supply. Continu ns in these entities at varying levels of capacity in the future at said entities to establish consistent profitable operations as w		
contro assessi resolut Furthe in acco ended e. For (ii) Man (iii)	al of the Company. Management is not in a position to ment was done which placed the diminution at Rs. 2,83 tion plans to make these projects viable in the near fu er in case of some of the projects, the diminution may no oount the above factors, management is of the view that March 31, 2018. Audit Qualification(s) where the impact is not quantified magement's estimation on the impact of audit qualificat inanagement's estimation on the impact of audit qualification ditors' Comments on (i) or (ii) above: As given in (i) a ails of Audit Qualification: Energy Limited ('GEL') and GMR Vemagiri Power Generat sequent erosion of net worth resulting from the unava any have rescheduled the repayment of project loans inding into equity and to undertake flexible structuring of tainty exists as to the availability of adequate supply of in propriateness of the going concern assumption of these ing adequate finance to meet short term and long ter ding advances) in these entities as at March 31, 2018.	precisely assess the impact of these uncertainin 0 crore. Management is of the view, considering ture, the assessed diminution may significantly t be permanent and significant improvements in t the assessed diminution need not be provided ed by the auditor: Not applicable tion: Not applicable for the same: Not applicable ion Limited ('GVPGL'), joint ventures of the Comp ilability of adequate supply of natural gas. GMI with the consequent implementation of the Str of balance debt for improving viability and revival atural gas which is necessary to conduct operatio entities is dependent on the ability of the afores	ties on the carrying costs of various projects, though valuat that the lenders of some of these projects are actively pursu come down on successful implementation of resolution pla the viability of these projects are likely in the near future. Tak d for in the standalone Ind AS financial statements for the y any have ceased operations and have been incurring losses w R Rajahmundry Energy Limited ('GREL'), a joint venture of ategic Debt Restructuring Scheme to convert part of the d d of the project pending linkage of natural gas supply. Continu ns in these entities at varying levels of capacity in the future at said entities to establish consistent profitable operations as w		
contro assessi resolut Furthe in acco ended e. For (i) Man (ii) If m (iii) Au 2a. Deta GMR E a cons Compa outsta uncert the ap as rais (includ	all of the Company. Management is not in a position to ment was done which placed the diminution at Rs. 2,83 tion plans to make these projects viable in the near fu- er in case of some of the projects, the diminution may no oount the above factors, management is of the view that March 31, 2018. Audit Qualification(s) where the impact is not quantified magement's estimation on the impact of audit qualifica- management is unable to estimate the impact, reasons inditors' Comments on (i) or (ii) above: As given in (i) a alls of Audit Qualification: Energy Limited ('GEL') and GMR Vemagiri Power Generat sequent erosion of net worth resulting from the unava- any have rescheduled the repayment of project loans trainty exists as to the availability of adequate supply of n propriateness of the going concern assumption of these ing adequate finance to meet short term and long ter ding advances) in these entities as at March 31, 2018.	precisely assess the impact of these uncertainin 0 crore. Management is of the view, considering ture, the assessed diminution may significantly t be permanent and significant improvements in in t the assessed diminution need not be provided ed by the auditor: Not applicable tion: Not applicable for the same: Not applicable ion Limited ('GVPGL'), joint ventures of the Comp ilability of adequate supply of natural gas. GMI with the consequent implementation of the Str of balance debt for improving viability and revival atural gas which is necessary to conduct operatio entities is dependent on the ability of the afores m obligations and accordingly we are unable to	ties on the carrying costs of various projects, though valuat that the lenders of some of these projects are actively pursu come down on successful implementation of resolution pla the viability of these projects are likely in the near future. Tak d for in the standalone Ind AS financial statements for the y any have ceased operations and have been incurring losses w R Rajahmundry Energy Limited ('GREL'), a joint venture of tategic Debt Restructuring Scheme to convert part of the d to of the project pending linkage of natural gas supply. Continu ns in these entities at varying levels of capacity in the future a said entities to establish consistent profitable operations as w		
contro assessi resolut Furthe in acco ended e. For (i) Mar (ii) If M (iii) Au 2a. Deta GMR E a cons Compa outsta uncert the ap as rais (includ	all of the Company. Management is not in a position to ment was done which placed the diminution at Rs. 2,83 tion plans to make these projects viable in the near fu- er in case of some of the projects, the diminution may no oount the above factors, management is of the view tha March 31, 2018. Audit Qualification(s) where the impact is not quantific nanagement's estimation on the impact of audit qualificar nanagement's estimation on the impact of audit qualificar nanagement is unable to estimate the impact, reasons iditors' Comments on (i) or (ii) above: As given in (i) a ails of Audit Qualification: Energy Limited ('GEL') and GMR Vemagiri Power Generat sequent erosion of net worth resulting from the unava any have rescheduled the repayment of project loans inding into equity and to undertake flexible structuring or ianity exists as to the availability of adequate supply of in propriateness of the going concern assumption of these sing adequate finance to meet short term and long ter ding advances) in these entities as at March 31, 2018.	precisely assess the impact of these uncertainin D crore. Management is of the view, considering ture, the assessed diminution may significantly t be permanent and significant improvements in in t the assessed diminution need not be provided and by the auditor: Not applicable tion: Not applicable for the same: Not applicable ion Limited ('GVPGL'), joint ventures of the Comp ilability of adequate supply of natural gas. GMI with the consequent implementation of the Str of balance debt for improving viability and revival atural gas which is necessary to conduct operatio entities is dependent on the ability of the afores m obligations and accordingly we are unable to or, Management's Views: Not Applicable	ties on the carrying costs of various projects, though valuat that the lenders of some of these projects are actively pursu come down on successful implementation of resolution pla the viability of these projects are likely in the near future. Tak d for in the standalone Ind AS financial statements for the y any have ceased operations and have been incurring losses w R Rajahmundry Energy Limited ('GREL'), a joint venture of tategic Debt Restructuring Scheme to convert part of the d to of the project pending linkage of natural gas supply. Continu ns in these entities at varying levels of capacity in the future a said entities to establish consistent profitable operations as w		
contro assessi resolut Furthe in acco ended e. For (i) Mai (ii) If m (iii) Au 2a. Deta GMR E a cons Compa outsta uncert the ap as rais (includ 2b. Type 2c. Free 2d. For 2e. For	all of the Company. Management is not in a position to ment was done which placed the diminution at Rs. 2,83 tion plans to make these projects viable in the near fu- er in case of some of the projects, the diminution may no oount the above factors, management is of the view that March 31, 2018. Audit Qualification(s) where the impact is not quantified nanagement's estimation on the impact of audit qualificat nanagement's estimation on the impact of audit qualification: Energy Limited ('GEL') and GMR Vemagiri Power Generat sequent erosion of net worth resulting from the unava any have rescheduled the repayment of project loans unding into equity and to undertake flexible structuring of tainty exists as to the availability of adequate supply of n propriateness of the going concern assumption of these sing adequate finance to meet short term and long ter ding advances) in these entities as at March 31, 2018.	precisely assess the impact of these uncertainin D crore. Management is of the view, considering ture, the assessed diminution may significantly t be permanent and significant improvements in in t the assessed diminution need not be provided and by the auditor: Not applicable tion: Not applicable for the same: Not applicable ion Limited ('GVPGL'), joint ventures of the Comp ilability of adequate supply of natural gas. GMI with the consequent implementation of the Str of balance debt for improving viability and revival atural gas which is necessary to conduct operatio entities is dependent on the ability of the afores m obligations and accordingly we are unable to or, Management's Views: Not Applicable	ties on the carrying costs of various projects, though valuat that the lenders of some of these projects are actively pursu come down on successful implementation of resolution pla the viability of these projects are likely in the near future. Tak d for in the standalone Ind AS financial statements for the y any have ceased operations and have been incurring losses w R Rajahmundry Energy Limited ('GREL'), a joint venture of tategic Debt Restructuring Scheme to convert part of the d to of the project pending linkage of natural gas supply. Continu ns in these entities at varying levels of capacity in the future a said entities to establish consistent profitable operations as w		
contro assessi resolut Furthe in acco ended e. For (ii) Man (iii) fa Au Za, Deta GMR E a cons Compa a cons Compa s rais (includ 2b, Type 2c, Freq 2d, For (i) M	al of the Company. Management is not in a position to ment was done which placed the diminution at Rs. 2,83 tion plans to make these projects viable in the near fu er in case of some of the projects, the diminution may no oount the above factors, management is of the view that March 31, 2018. Audit Qualification(s) where the impact is not quantified magement's estimation on the impact of audit qualificat management's estimation on the impact of audit qualificat inditors' Comments on (i) or (ii) above: As given in (i) a ails of Audit Qualification: Energy Limited ('GEL') and GMR Vemagiri Power Generat sequent erosion of net worth resulting from the unava any have rescheduled the repayment of project loans inding into equity and to undertake flexible structuring of tainty exists as to the availability of adequate supply of in propriateness of the going concern assumption of these ing adequate finance to meet short term and long ter ding advances) in these entities as at March 31, 2018.	precisely assess the impact of these uncertainin 0 crore. Management is of the view, considering ture, the assessed diminution may significantly t be permanent and significant improvements in in t the assessed diminution need not be provided ed by the auditor: Not applicable tion: Not applicable for the same: Not applicable ion Limited ('GVPGL'), joint ventures of the Comp ilability of adequate supply of natural gas. GMI with the consequent implementation of the Str of balance debt for improving viability and revival atural gas which is necessary to conduct operatio entities is dependent on the ability of the afores m obligations and accordingly we are unable to or, Management's Views: Not Applicable litor:	ties on the carrying costs of various projects, though valuat that the lenders of some of these projects are actively pursu come down on successful implementation of resolution pla the viability of these projects are likely in the near future. Tak d for in the standalone Ind AS financial statements for the y		
contro assessi resolut Furthe in acco ended e. For (i) Man (iii) If m (iii) Au 2a. Deta GMR E a cons Compa outsta Uncert the ap as raiss (includ 2b. Type 2c. Freq 2d. For (i) Man (ii) Man (iii) If m (iii) Au	all of the Company. Management is not in a position to ment was done which placed the diminution at Rs. 2,83 tion plans to make these projects viable in the near fu- er in case of some of the projects, the diminution may no oount the above factors, management is of the view that March 31, 2018. Audit Qualification(s) where the impact is not quantified magement's estimation on the impact of audit qualifica- management's estimation on the impact of audit qualifica- inanagement is unable to estimate the impact, reasons iditors' Comments on (i) or (ii) above: As given in (i) a alls of Audit Qualification: Energy Limited ('GEL') and GMR Vemagiri Power Generat sequent erosion of net worth resulting from the unava any have rescheduled the repayment of project loans tainty exists as to the availability of adequate supply of n propriateness of the going concern assumption of these ing adequate finance to meet short term and long ter ding advances) in these entities as at March 31, 2018.	precisely assess the impact of these uncertainin D crore. Management is of the view, considering ture, the assessed diminution may significantly t be permanent and significant improvements in in t the assessed diminution need not be provided ed by the auditor: Not applicable tion: Not applicable for the same: Not applicable ion Limited ('GVPGL'), joint ventures of the Comp ilability of adequate supply of natural gas. GMI with the consequent implementation of the Str of balance debt for improving viability and revival atural gas which is necessary to conduct operatio entities is dependent on the ability of the afores m obligations and accordingly we are unable to tor, Management's Views: Not Applicable litor: cial statements, As detailed in the notes, on account of	ties on the carrying costs of various projects, though valuat that the lenders of some of these projects are actively pursu come down on successful implementation of resolution pla the viability of these projects are likely in the near future. Tak d for in the standalone Ind AS financial statements for the y many have ceased operations and have been incurring losses w R Rajahmundry Energy Limited ('GREL'), a joint venture of the diegic Debt Restructuring Scheme to convert part of the di d of the project pending linkage of natural gas supply. Continu ns in these entities at varying levels of capacity in the future a said entities to establish consistent profitable operations as w o comment on the carrying value of the Company's investme mon availability of gas, both GVPGL and GREL plants were not operated		
contro assessi resolut Furthe in acco ended e. For (i) Mar (ii) If m (iii) Au 2a. Deta GMR E a cons Compa outsta Uncert the ap as rais (includ 2b. Typi 2c. Freq 2d. For (i) Mar Manage significa	all of the Company. Management is not in a position to ment was done which placed the diminution at Rs. 2,83 tion plans to make these projects viable in the near fu- er in case of some of the projects, the diminution may no oount the above factors, management is of the view tha March 31, 2018. Audit Qualification(s) where the impact is not quantified nanagement's estimation on the impact of audit qualificar nanagement's estimation on the impact of audit qualifica- nanagement is unable to estimate the impact, reasons iditors' Comments on (i) or (ii) above: As given in (i) a ails of Audit Qualification: Energy Limited ('GEL') and GMR Vemagiri Power Generat sequent erosion of net worth resulting from the unava any have rescheduled the repayment of project loans inding into equity and to undertake flexible structuring or cainty exists as to the availability of adequate supply of n ipropriateness of the going concern assumption of these sing adequate finance to meet short term and long ter ding advances) in these entities as at March 31, 2018.	precisely assess the impact of these uncertainin D crore. Management is of the view, considering ture, the assessed diminution may significantly t be permanent and significant improvements in in t the assessed diminution need not be provided ed by the auditor: Not applicable tion: Not applicable for the same: Not applicable ion Limited ('GVPGL'), joint ventures of the Comp ilability of adequate supply of natural gas. GMI with the consequent implementation of the Str of balance debt for improving viability and revival atural gas which is necessary to conduct operatio entities is dependent on the ability of the afores m obligations and accordingly we are unable to for, Management's Views: Not Applicable litor: cial statements. As detailed in the notes, on account of ers, including Central and State Governments have formula	ties on the carrying costs of various projects, though valuat that the lenders of some of these projects are actively pursu come down on successful implementation of resolution pla the viability of these projects are likely in the near future. Tak d for in the standalone Ind AS financial statements for the y many have ceased operations and have been incurring losses w R Rajahmundry Energy Limited ('GREL'), a joint venture of the ategic Debt Restructuring Scheme to convert part of the d of the project pending linkage of natural gas supply. Continu- ns in these entities at varying levels of capacity in the future as aid entities to establish consistent profitable operations as w o comment on the carrying value of the Company's investme to comment on the carrying value of the Schemester of the d ated schemes for efficient utilisation of these facilities, though these efficient tillisation of these facilities, though these efficient utilisation of these facilities, though these efficient tillisation of these facilities, though these efficient utilisation of these facilities at the state of the company is the		
contro assessi resolut Furthe in acco ended e. For (i) Mai (ii) If m (iii) Au 2a. Deta GMR E a cons Compa outsta uncert the ap as rais (includ 2b. Type 2c. Free 2d. For 2e. For (i) M	all of the Company. Management is not in a position to ment was done which placed the diminution at Rs. 2,83 tion plans to make these projects viable in the near fu- er in case of some of the projects, the diminution may no oount the above factors, management is of the view that March 31, 2018. Audit Qualification(s) where the impact is not quantified nanagement's estimation on the impact of audit qualificat nanagement's estimation on the impact of audit qualification: Energy Limited ('GEL') and GMR Vemagiri Power Generat sequent erosion of net worth resulting from the unava any have rescheduled the repayment of project loans unding into equity and to undertake flexible structuring of tainty exists as to the availability of adequate supply of n propriateness of the going concern assumption of these ing adequate finance to meet short term and long ter ding advances) in these entities as at March 31, 2018. e of Audit Qualification: First year of qualification Audit Qualification(s) where the impact is quantified by the audit Audit Qualification(s) where the impact of audit qualification: ement view is presented in Note 8 to the Standalone Ind AS finan nt time resulting in erosion of economic value, Various stakeholds by brought in permanent resolutions to the operations. Currently to provention the perations is compared to a sub the operations. Currently to provention the peration is compared to a sub the operations. Currently to provention the peration is compared to a sub the operations. Currently to provention the peration is the operations. Currently to provention the peration is the operations. Currently to provention the peration is the operations. Currently to pe	precisely assess the impact of these uncertaining precisely assess the impact of these uncertaining or core. Management is of the view, considering iture, the assessed diminution may significantly the permanent and significant improvements in it is the assessed diminution need not be provided and by the auditor: Not applicable for the same: Not applicable for the same same same same same same same sam	ties on the carrying costs of various projects, though valuat that the lenders of some of these projects are actively pursu come down on successful implementation of resolution pla the viability of these projects are likely in the near future. Tak d for in the standalone Ind AS financial statements for the y many have ceased operations and have been incurring losses w R Rajahmundry Energy Limited ('GREL'), a joint venture of the ategic Debt Restructuring Scheme to convert part of the du l of the project pending linkage of natural gas supply. Continu- ns in these entities at varying levels of capacity in the future at said entities to establish consistent profitable operations as w o comment on the carrying value of the Company's investme ated schemes for efficient utilisation of these facilities, though these efficient at usits and a per the directives of RBI and management is confident that suita		
contro assessi resolut Furthe in acco ended e. For (i) Man (iii) Jf m (iii) Au 2a. Dett GMR E a cons Compa outsta uncert the ap as rais (includ 2b. Type 2c. Freq 2d. For (i) Man (iii) Man (iii) Au 2b. Type 2c. Freq 2d. For (i) Man (iii) Man (iii) Man (iii) Au 2b. Type 2c. Freq 2d. For (i) Man (iii) Man (iii) Au 2b. Type 2c. Freq 2d. For (i) Man (iii) Man (iii) Man (iii) Man (iii) Man (iii) Au 2b. Type 2c. Freq 2d. For (i) Man (iii)	all of the Company. Management is not in a position to ment was done which placed the diminution at Rs. 2,83 tion plans to make these projects viable in the near fu- er in case of some of the projects, the diminution may no oount the above factors, management is of the view that March 31, 2018. Audit Qualification(s) where the impact is not quantified magement's estimation on the impact of audit qualificat management's estimation on the impact of audit qualifica- inditors' Comments on (i) or (ii) above: As given in (i) a alls of Audit Qualification: Energy Limited ('GEL') and GMR Vemagiri Power Generat sequent erosion of net worth resulting from the unava any have rescheduled the repayment of project loans and the equity and to undertake flexible structuring of tainty exists as to the availability of adequate supply of in opropriateness of the going concern assumption of these ing adequate finance to meet short term and long ter ding advances) in these entities as at March 31, 2018.	precisely assess the impact of these uncertainin D crore. Management is of the view, considering ture, the assessed diminution may significantly t be permanent and significant improvements in in t the assessed diminution need not be provided ed by the auditor: Not applicable tion: Not applicable for the same: Not applicable ion Limited ('GVPGL'), joint ventures of the Comp ilability of adequate supply of natural gas. GMI with the consequent implementation of the Str of balance debt for improving viability and revival atural gas which is necessary to conduct operatio entities is dependent on the ability of the afores m obligations and accordingly we are unable to cor, Management's Vlews: Not Applicable litor: cial statements. As detailed in the notes, on account of rs, including Central and State Governments have formul profitability and consequently the carrying cost of these c	ties on the carrying costs of various projects, though valuat that the lenders of some of these projects are actively pursu come down on successful implementation of resolution pla the viability of these projects are likely in the near future. Tak		
contro assessi resolut Furthe in acco ended e. For (i) Man (iii) Jf m (iii) Au 2a. Dett GMR E a cons Compa outsta uncert the ap as rais (includ 2b. Type 2c. Freq 2d. For (i) Man (iii) Man (iii) Au 2b. Type 2c. Freq 2d. For (i) Man (iii) Man (iii) Man (iii) Au 2b. Type 2c. Freq 2d. For (i) Man (iii) Man (iii) Au 2b. Type 2c. Freq 2d. For (i) Man (iii) Man (iii) Man (iii) Man (iii) Man (iii) Au 2b. Type 2c. Freq 2d. For (i) Man (iii)	all of the Company. Management is not in a position to ment was done which placed the diminution at Rs. 2,83 tion plans to make these projects viable in the near fu- er in case of some of the projects, the diminution may no oount the above factors, management is of the view that March 31, 2018. Audit Qualification(s) where the impact is not quantified nanagement's estimation on the impact of audit qualificat nanagement's estimation on the impact of audit qualification: Energy Limited ('GEL') and GMR Vemagiri Power Generat sequent erosion of net worth resulting from the unava any have rescheduled the repayment of project loans unding into equity and to undertake flexible structuring of tainty exists as to the availability of adequate supply of n propriateness of the going concern assumption of these ing adequate finance to meet short term and long ter ding advances) in these entities as at March 31, 2018. e of Audit Qualification: First year of qualification Audit Qualification(s) where the impact is quantified by the audit Audit Qualification(s) where the impact of audit qualification: ement view is presented in Note 8 to the Standalone Ind AS finan nt time resulting in erosion of economic value, Various stakeholds by brought in permanent resolutions to the operations. Currently to provention the perations is compared to a sub the operations. Currently to provention the peration is compared to a sub the operations. Currently to provention the peration is compared to a sub the operations. Currently to provention the peration is the operations. Currently to provention the peration is the operations. Currently to provention the peration is the operations. Currently to pe	precisely assess the impact of these uncertainin D crore. Management is of the view, considering ture, the assessed diminution may significantly t be permanent and significant improvements in in t the assessed diminution need not be provided ed by the auditor: Not applicable tion: Not applicable for the same: Not applicable ion Limited ('GVPGL'), joint ventures of the Comp ilability of adequate supply of natural gas. GMI with the consequent implementation of the Str of balance debt for improving viability and revival atural gas which is necessary to conduct operatio entities is dependent on the ability of the afores m obligations and accordingly we are unable to cor, Management's Vlews: Not Applicable litor: cial statements. As detailed in the notes, on account of rs, including Central and State Governments have formul profitability and consequently the carrying cost of these c	ties on the carrying costs of various projects, though valuat that the lenders of some of these projects are actively pursu come down on successful implementation of resolution pla the viability of these projects are likely in the near future. Tak d for in the standalone Ind AS financial statements for the y many have ceased operations and have been incurring losses w R Rajahmundry Energy Limited ('GREL'), a joint venture of the ategic Debt Restructuring Scheme to convert part of the d l of the project pending linkage of natural gas supply. Continu ns in these entities at varying levels of capacity in the future a said entities to establish consistent profitable operations as w o comment on the carrying value of the Company's investme ated schemes for efficient utilisation of these facilities, though these efficient at usits and a per the directives of RBI and management is confident that suits		
contro assessi resolut Furthe in acco ended e. For (i) Man (iii) Jf m (iii) Au 2a. Dett GMR E a cons Compa outsta uncert the ap as rais (includ 2b. Type 2c. Freq 2d. For (i) Man (iii) Man (iii) Au 2b. Type 2c. Freq 2d. For (i) Man (iii) Man (iii) Man (iii) Au 2b. Type 2c. Freq 2d. For (i) Man (iii) Man (iii) Au 2b. Type 2c. Freq 2d. For (i) Man (iii) Man (iiii) Man (iii) Ma	all of the Company. Management is not in a position to ment was done which placed the diminution at Rs. 2,83 tion plans to make these projects viable in the near fu- er in case of some of the projects, the diminution may no oount the above factors, management is of the view that March 31, 2018. Audit Qualification(s) where the impact is not quantified magement's estimation on the impact of audit qualificat management's estimation on the impact of audit qualifica- inditors' Comments on (i) or (ii) above: As given in (i) a alls of Audit Qualification: Energy Limited ('GEL') and GMR Vemagiri Power Generat sequent erosion of net worth resulting from the unava any have rescheduled the repayment of project loans and the equity and to undertake flexible structuring of tainty exists as to the availability of adequate supply of in opropriateness of the going concern assumption of these ing adequate finance to meet short term and long ter ding advances) in these entities as at March 31, 2018.	precisely assess the impact of these uncertainin D crore. Management is of the view, considering ture, the assessed diminution may significantly t be permanent and significant improvements in in t the assessed diminution need not be provided ed by the auditor: Not applicable tion: Not applicable for the same: Not applicable ion Limited ('GVPGL'), joint ventures of the Comp ilability of adequate supply of natural gas. GMI with the consequent implementation of the Str of balance debt for improving viability and revival atural gas which is necessary to conduct operatio entities is dependent on the ability of the afores m obligations and accordingly we are unable to cor, Management's Vlews: Not Applicable litor: cial statements. As detailed in the notes, on account of rs, including Central and State Governments have formul profitability and consequently the carrying cost of these c	ties on the carrying costs of various projects, though valuat that the lenders of some of these projects are actively pursu come down on successful implementation of resolution pla the viability of these projects are likely in the near future. Tak d for in the standalone Ind AS financial statements for the y many have ceased operations and have been incurring losses w R Rajahmundry Energy Limited ('GREL'), a joint venture of the ategic Debt Restructuring Scheme to convert part of the d l of the project pending linkage of natural gas supply. Continu ns in these entities at varying levels of capacity in the future a said entities to establish consistent profitable operations as w o comment on the carrying value of the Company's investme ated schemes for efficient utilisation of these facilities, though these efficient at usits and a per the directives of RBI and management is confident that suits		
contro assessi resolut Furthe in acco ended e. For (i) Man (ii) If m (iii) Au 2a. Deta GMR E a cons Compa outsta Uncert the ap as raiss (includ 2b. Type 2c. Freq 2d. For 2e. For (i) Man (iii) Man 2b. Type 2c. Freq 2d. For a cons compa outsta uncert the ap as raiss (includ	all of the Company. Management is not in a position to ment was done which placed the diminution at Rs. 2,83 tion plans to make these projects viable in the near fu- er in case of some of the projects, the diminution may no oount the above factors, management is of the view that March 31, 2018. Audit Qualification(s) where the impact is not quantified magement's estimation on the impact of audit qualificat management's estimation on the impact of audit qualifica- inditors' Comments on (i) or (ii) above: As given in (i) a alls of Audit Qualification: Energy Limited ('GEL') and GMR Vemagiri Power Generat sequent erosion of net worth resulting from the unava any have rescheduled the repayment of project loans and the equity and to undertake flexible structuring of tainty exists as to the availability of adequate supply of in opropriateness of the going concern assumption of these ing adequate finance to meet short term and long ter ding advances) in these entities as at March 31, 2018.	precisely assess the impact of these uncertainin D crore. Management is of the view, considering ture, the assessed diminution may significantly t be permanent and significant improvements in in t the assessed diminution need not be provided ed by the auditor: Not applicable tion: Not applicable for the same: Not applicable ion Limited ('GVPGL'), joint ventures of the Comp ilability of adequate supply of natural gas. GMI with the consequent implementation of the Str of balance debt for improving viability and revival atural gas which is necessary to conduct operatio entities is dependent on the ability of the afores m obligations and accordingly we are unable to sor, Management's Vlews: Not Applicable litor: cial statements, As detailed in the notes, on account of rrs, including Central and State Governments have formul he lenders for GREL are actively pursuing the resolution of profitability and consequently the carrying cost of these c act of these measures on the carrying values.	ties on the carrying costs of various projects, though valuat that the lenders of some of these projects are actively pursu come down on successful implementation of resolution pla the viability of these projects are likely in the near future. Tak d for in the standalone Ind AS financial statements for the y many have ceased operations and have been incurring losses w R Rajahmundry Energy Limited ('GREL'), a joint venture of the ategic Debt Restructuring Scheme to convert part of the d l of the project pending linkage of natural gas supply. Continu ns in these entities at varying levels of capacity in the future a said entities to establish consistent profitable operations as w o comment on the carrying value of the Company's investme ated schemes for efficient utilisation of these facilities, though these efficient at usits and a per the directives of RBI and management is confident that suits		





10.	Signatories:		
	Managing Director	Grandhi Kiran Kumar	
	6	Ryun	
	Group CFO	Madhva Bhimacharya Terdal	
		WJaraher	
	Audit Committee Chairman	N.C. Sarabeswaran	
		S R Batliboi & Associates LLP Chartered Accountants ICAI Firm Registration Number: 101049W / E300004	
	Statutory Auditor	Der Sandeep Karnani Partner Membership Number: 061207	
	Place:	New Delhi	
	Date:	May 30, 2018	





# ANNEXURE I

### GMR Infrastructure Limited Statement on Impact of Audit Qualifications (for audit report with modified opinion) submitted by GMR Infrastructure Limited along with its consolidated financial results for the year ened March 31, 2018

(in Rs. crore except for earning per share)

1.			Audited Figures (as reported before adjusting for qualifications)	Adjusted Figures (audited figures after adjusting for qualifications)
	SI. No.	Particulars		
	1	Turnover / total income (including other income)	9,274.25	9,274.25
	2	Total Expenditure (including finance cost, tax expenses, share of loss/profit with associates and loss/profit from discontinued operations before exceptional items)	10,388.84	10,388,84
İ	3	Exceptional items (gain) / loss (net)	1.00	2,250.00
Ì	4	Net profit/(loss)	(1,114.59)	(3,364.59
	5	Earnings Per Share (in Rs.) - Basic		
1	6	Total Assets	38,286.99	36,036.99
1	7	Total Liabilities	32,642.18	32,642.18
1	8	Net Worth (refer note 1)	5,644.81	3,394.81
	9	Any other financial item(s) (as felt appropriate by the management)	Refer Emphasis of Matter paragraph in the Audit	or's Report on Year to Date Consolidated Financial Results

Note 1: Net worth has been calculated as per the definition of net worth in Guidance Note on "Terms used in Financial Statements" issued by the Institute of Chartered Accountants of In

### II. Audit Qualification (each audit qualification seperately) :

# (i) Qualification 1

# a. Details of audit qualification:

As detailed in note 6 and 17, GMR Chhattisgarh Energy Limited ('GCEL') and certain other entities, have been incurring losses for reasons as more fully discussed in the aforesaid notes. Based on the valuation assessment carried out by an independent expert during the year ended March 31, 2018, there exists an impairment as at March 31, 2018 of Rs. 2,250 crore. The Group has not accounted for the aforesaid impairment loss in the accounting to consolidated Ind AS financial results for the quarter and year ended March 31, 2018. In our opinion, the aforesaid accounting treatment is not in accordance with the relevant accounting standards. Had the management provided for the aforesaid impairment loss after tax and minority interest for the quarter and year ended March 31, 2018.

### b. Type of Audit Qualification : Qualified Opinion

## c. Frequency of gualification: First year of gualification

d. For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views:

Maragement view is presented in Notes 6 and 17 of the Consolidated Ind AS financial statements, wherein detailed explanation is provided on the present operations of various subsidiaries and joint ventures. As explained in the above mentioned notes, significant uncertainities have cropped up in the operations of these projects on account of reasons beyond the control of the Company. Management is not in a position to precisely assess the impact of these uncertainities on the carrying costs of various projects, though valuation assessment was done which placed the diminution at Rs. 2,500 crore. Management is not the ziew, considering that the lenders of some of these projects are actively pursuing resolution plans to make these projects viable in the near future, the assessed diminution may significantly come down on successful implementation of resolution plans. Further in case of some of the projects, the diminution may not be permanent and significant improvements in the viability of these projects are actively in the near future. Taking in account the above factors, management is of the view that the assessed diminution need not be provided for in the consolidated Ind AS financial statements for the year ended March 31, 2018.

# e. For Audit Qualification(s) where the impact is not quantified by the auditor: Not applicable []) Management's estimation on the impact of audit qualification: Not applicable

(ii) I' management is unable to estimate the impact, reasons for the same: Not applicable

(iii) Auditors' Comments on (i) above: Refer i(a) above

2a. Details of Audit Qualification:

AND TRUCTURE LIMIT

As detailed in note 8, GMR Energy Limited ('GEL') and GMR Vemagiri Power Generation Limited ('GVPGL'), joint ventures of the Group have ceased operations and have been incurring losses with a consequent erosion of net worth resulting from the unavailability of adequate supply of natural gas. GMR Rajahmundry Energy Limited ('GREL'), a joint venture of the Group have rescheduled the repayment of project loans with the consequent implementation of the Strategic Debt Restructuring Scheme to convert part of the debt outstanding into equity and to undertake flexible structuring of balance debt for improving viability and revival of the project pending linkage of natural gas supply. Continued uncertainty exists as to the availability of adequate supply of natural gas which is necessary to conduct operations in these entities at varying levels of capacity in the future and the appropriateness of the going concern assumption of these entities is dependent on the ability of the aforesaid entities to establish consistent profitable operations as well as raising adequate finance to meet short term and long term obligations and accordingly we are unable to comment on the carrying value of the Group's assets (including advances) in these gas based entities as at March 31, 2018.



# 2b. Type of Audit Qualification : Qualified Opinion

2c. Frequency of gualification: First year of gualification

2d. For Audiz Qualification(s) where the impact is quantified by the auditor, Management's Views: Not applicable

2e. For Audi: Qua ification(s) where the impact is not quantified by the aucitor:

Management view is presented in Note 8 to the Consolidated Ind AS financial statements. As detailed in the notes, on account of non availability of gas, both GVPGL and GREL plants were not operated for significant time resulting in erosion of economic value. Various stakeholders, including Central and State Goverr ments have formulated schemes for efficient utilisation of these facilities, though these efforts have not brought in permanent resolutions to the operations. Currently the lenders for GREL are actively pursuing the resolution plan as per the directives of RBI and management is confident that suitable plans would be implemented in the near future which would improve the profitability and consequently the carrying cost of these companies. Taking into account the uncertainties associated with the efforts of various stakeholders, management is not in a position to assess the impact of these measures on the carrying values.

(i, Management's estimation on the impact of audit qualification:

(i) If management is unable to estimate the impact, reasons for the same: Non Ascertainable

(iii) Auditors' Comments on (i) or (ii) above:

### 3a. Details of AucIt Qualification:

As detailed in note 4, the tax authorities of Maldives have disputed certain transactions not considered by the management of GMR Male International Airport Private Limited ('GMIAL'), a subsidiary of the Company, in the computation of business profit taxes and withhold ng tax during the period 1st April, 2013 to 31st May, 2017 and during the year ended December 31, 2017 and have issued notice of tax assessments on business profit taxes and withholding tax together with the applicable fines and penalties. The management of the Group is of the view that such disputes from the tax authorities are not tenable and have disclosed the tax exposures as a contingent liability in the accompanying consolidated Ind AS financial statements for the year ended March 31, 2018. In the absence of comprehensive analysis on the above tax exposures, we are unable to determine whether any adjustments might be necessary to the accompanying consolidated financial results for the quarter and vers 13, 2018. The audrors of GMIAL have qualified their audit report issued for the year ended March 31, 2018 with regard to the aforesaid matter.

3b, Type of Audit Qualification : Qualified Opinion	
3c. Frequency of qualification: First year of qualification	
3d. For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views: Nor Ascertainable	
3e. For Audit Qualification(s) where the impact is not quantified by the auditor:	Not Applicable
(i, Management's estimation on the impact of audit qualification:	
(ii) If management is unable to estimate the impact, reasons for the same:	
(iii) Auditors' Comments on (i) or (ii) above:	
4e. For Audit Qualification(s) where the Impact is not quantified by the auditor:	Not Applicable
(if Management's estimation on the impact of audit qualification: Not ascertainable	

(i) If management Is unable to estimate the impact, reasons for the same:

GMF Male International Airport Private Limited ('GMIAL'), as subsidiary of the Company entered into an agreement on June 28, 2010 with Maldives Airports Company Limited ('MACL') and Ministry of Finance and Treasury ('MoFT'). Republic of Malcives, for the Rehabilitation, Expansion, Modernization, Operation and Maintenance of Male International Airport ('MIA') for a period of 25 years ("the Concession Agreement"). On November 27, 2012, MACL and MoFT issued notices to GMIAL stating that the Concessicn Agreement was void ab initio and that neither MoFT nor MACL had authority under the laws of Maldives to enter into the agreement and MACL took over the possession and control of the MIA and GMIAL vacated the airport effective Elecember 8, 2012, The matter was under arbitration, During the year ended March 31, 2017, the arbitration tribunal delivered its final award in favour of GMIAL, pursuant to which GMIAL received USD 27,10 crore from MACL, in view of which GMIAL has recognised the difference between the claims received and the amount recorded as claims recoverable by GMIAL with regard to the aforesaid takeover. The arbitration award has clearly mentioned that the award is net of any tax appl cable and GMIAL is entitled to receive the entire award amount.

During the current year, Maldives Inland Revenue Authority ('MIRA') has issued tax audit reports and notice of tax assessments on business profit tax computations and the withholding tax computations of GMIAL for the periods 1st April 2013 to 31st May 2017 and for the year ended March 31, 2017. However, management of the Group is of the view that the notice issued by MIRA is not tenable. Accordingly, no adjustments have been made to the accompanying unaudited consolidated financial results of the Group for the quarter and the year ended March 31. 2018. The statutory auditor of the GMIAL have modified their Audit Report in this regard, which has been continued by the auditor of GMR Infrastructure Limited in their audir report on the consolidated financial statements

(iii) Au	ditors' Comments on (i) or (ii) above:	



Bengaluru G.S. \*

Signatories:		
Managing Director	Grandhi Kiran Kumar	
Group CFO	Madhva Brimacharya Terdal	
Audit Committee Chairman	N.C. Sarabeswaran	
Statutory Auditor	S R Batliboi & Associates LLP Chartered Accountants ICAI Firm Registration Number: 101049W / E300004 Pactage Raman per Sandeep Karhani Partner Membership Number: 061207	
Place:	New Delhi	
Date:	May 30, 2018	



TRUCTURE LIMITE