

Delhi International Airport Private Limited
CIN. U63033DL2006PTC146936
Balance Sheet as at March 31, 2015
(All amounts in Rupees in Crores, except otherwise stated)

	Notes	March 31, 2015	March 31, 2014
Equity and liabilities			
Shareholders' funds			
Share capital	4	2,450.00	2,450.00
Reserves and surplus	5	(741.95)	(969.86)
		1,708.05	1,480.14
Non-current liabilities			
Long-term borrowings (Secured)	6	5,436.94	5,632.14
Deferred tax liability (net)	7	-	-
Other long-term liabilities	8	1,998.95	2,078.81
Long-term provisions	9	52.50	70.76
		7,488.39	7,781.71
Current liabilities			
Short-term borrowings (Secured)	10	-	125.19
Trade Payables	11	425.63	298.66
Other current liabilities	12	1,456.63	1,886.13
Short-term provisions	9	42.44	38.51
		1,924.70	2,348.49
TOTAL		11,121.14	11,610.34
Assets			
Non-current assets			
Fixed assets			
Tangible assets	13	8,355.69	8,833.86
Intangible assets	14	433.50	447.17
Capital work-in-progress		50.65	31.33
Non-current investments	15	138.01	184.09
Loans and advances	16	89.53	94.34
Other non-current assets	17	170.01	551.55
		9,237.39	10,142.34
Current assets			
Current investments	18	287.27	108.79
Inventories	19	8.65	11.06
Trade receivables	20	652.22	729.09
Cash and bank balances	21	320.27	61.42
Loans and advances	16	62.34	63.42
Other current assets	17	553.01	494.22
		1,883.76	1,468.00
TOTAL		11,121.15	11,610.34
Statement of significant accounting policies	3		

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

As per our report of even date
For S.R. BATLIBOI & ASSOCIATES LLP
ICAI Firm Registration No. : 101049W
Chartered Accountants

As per our report of even date
For Brahmayya & Co.,
ICAI Firm Registration No. : 000515S
Chartered Accountants

per Yogesh Midha
Partner
Membership no: 94941
Place of Signature : New Delhi
Date : May 7, 2015

per G. Srinivas
Partner
Membership no: 86761
Place of Signature : New Delhi
Date : May 7, 2015

For and on behalf of the Board of Directors of Delhi International Airport Private Limited

Srinivas Bommidala
Managing Director

K. Narayana Rao
Whole Time Director

Radhakrishnababu G.
Chief Financial Officer

Saurabh Jain
Company secretary

Place : New Delhi
Date : May 7, 2015



Saurabh Jain

Delhi International Airport Private Limited
CIN. U63033DL2006PTC146936
Statement of profit and loss for the year ended March 31, 2015
(All amounts in Rupees in Crores, except otherwise stated)

	Notes	For the Year ended March 31, 2015	For the Year ended March 31, 2014
Particulars			
Income			
Revenue from operations	22	4,195.50	3,922.70
Other income	23	84.42	81.74
Total revenue (i)		4,279.92	4,004.44
Expenses			
Annual fee to Airports Authority of India (AAI)		1,967.80	1,838.06
Employee benefits expense	24	132.12	122.65
Other expenses	25	697.47	712.02
Total Expenses (ii)		2,797.39	2,672.73
Earnings before interest, tax, depreciation and amortization, Exceptional and prior period items (EBITDA) [(i) - (ii)]		1,482.53	1331.71
Depreciation and amortization expenses	26	624.28	436.44
Finance costs	27	556.19	564.83
Profit before tax, exceptional and prior period items		302.06	330.44
Exceptional items (net)	28	(74.15)	-
Profit before tax and prior period items		227.91	330.44
Prior period items (net) [Refer note no. 29] (Income) / Expenses	29	-	80.39
Profit before tax		227.91	410.83
Tax expenses			
Current tax		-	-
Total tax expense		-	-
Profit for the year		227.91	410.83

Earning per equity share [nominal value of share Rs. 10 (March 31, 2014: Rs. 10)]
Basic and Diluted (In Rupees)

Computed on basis of total profit for the year

Statement of significant accounting policies

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

As per our report of even date

For S.R. BATLIBOI & ASSOCIATES LLP
ICAI Firm Registration No. : 101049W
Chartered Accountants

As per our report of even date

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

Partner

Membership no: 94941

Place of Signature : New Delhi

Date : May 7, 2015

per G. Srinivas

Partner

Membership no: 86761

Place of Signature : New Delhi

Date : May 7, 2015

For and on behalf of the Board of Directors of Delhi International Airport Private Limited
Srinivas Bommidala

Managing Director

K. Narayana Rao

Whole Time Director

Radhakrishnababu G.

Chief Financial Officer

Saurabh Jain

Company secretary

Place : New Delhi

Date : May 7, 2015



Delhi International Airport Private Limited
CIN: U63033DL2006PTC146936
Cash Flow Statement for the year ended March 31, 2015
(All amounts in Rupees in Crores, except otherwise stated)

	March 31, 2015	March 31, 2014
Cash flow from operating activities		
Profit before tax	227.91	410.83
Adjustment to reconcile profit before tax to net cash flows		
Depreciation and amortization expenses	624.28	436.44
Provision for Bad debts / Bad Debts Written off	9.01	7.94
Provision for Doubtful advances / Advances Written off	0.20	3.47
Interest income	(5.52)	(10.71)
Exchange differences (net)	(0.18)	-
Income from current investments	(20.47)	(17.41)
Income from sale of non-current investment	(17.68)	-
Profit on Sale of Fixed Assets	(0.28)	0.07
Dividend Income on long term investments	(19.31)	(26.40)
Other borrowing costs including amortisation	27.15	11.02
Provision for diminution in value of assets	2.18	2.03
Breakage cost of Interest Rate Swap (IRS)	91.83	-
Interest on Borrowings	499.38	543.75
Operating profit before working capital changes	1,418.50	1,361.03
Movements in working capital :		
Increase / (decrease) in trade payables	126.87	(173.67)
Decrease in other long term liabilities	(73.27)	(61.47)
Increase in other current liabilities	42.87	5.21
Decrease / (Increase) in trade receivables	68.13	(212.23)
Decrease / (Increase) in inventories	2.41	(1.47)
Increase in other current assets	(30.32)	(0.46)
Decrease in long term loans and advances	3.40	1.33
Decrease in short term loans and advances	1.08	4.99
Increase / (Decrease) in short-term provisions	4.40	(0.44)
Cash generated from operations	1,564.07	922.82
Direct taxes (paid) / refund received (net)	(9.91)	10.76
Net cash flow from operating activities (A)	1,554.16	933.58
Cash flows from investing activities		
Purchase of fixed assets, including CWIP and capital advances	(355.38)	(419.59)
Development fee (DF) realised	384.39	262.44
Proceeds from sale of fixed assets	0.28	0.58
Proceeds from sale of non-current investments	33.52	0.00
Purchase of Non-current investments	(2.60)	(7.80)
Purchase of current investments	(6,921.96)	(6,154.41)
Proceeds from sale/maturity of current investments	6,804.58	6,172.04
Dividend Income	19.31	26.40
Interest received	(0.87)	12.00
(Increase) / Decrease in margin money deposit	(30.64)	2.23
Investments in bank deposits (having original maturity of more than three months)	(169.73)	-
Net cash flow used in investing activities (B)	(239.14)	(106.11)
Cash flows from financing activities		
Proceeds from long-term borrowings	1,778.78	2,880.00
Repayment of long-term borrowings	(2,283.19)	(3,450.66)
Repayment of short-term borrowings	(125.19)	-
Proceeds from short-term borrowings	-	125.19
Other borrowing costs paid	(52.06)	(24.65)
Collection of interest on DF loans from airlines	83.58	95.55
Interest paid	(658.49)	(630.53)
Net cash flow used in financing activities (C)	(1,256.57)	(1,005.10)
Net increase/(decrease) in cash and cash equivalents (A + B + C)	58.45	(177.63)
Cash and cash equivalents at the beginning of the year	61.22	238.85
Cash and cash equivalents at the end of the year	119.67	61.22
Components of cash and cash equivalents		
Cash on hand	0.14	0.13
Cheques/ drafts on hand	5.28	11.44
With banks		
- on current account	76.17	49.65
- on deposit account	38.11	-
Total cash and cash equivalents	119.70	61.22

Explanatory notes annexed

- The above cash flow statement has been prepared under the 'Indirect Method' as set out in the Accounting Standard 3 on Cash Flow Statements notified under section 133 of the Companies Act, 2013, read together paragraph 7 of the Companies (Accounts) Rules, 2014).
- The above cash flow statement has been compiled from and is based on the Balance Sheet as at March 31, 2015 and the related Statement of Profit and Loss for the year ended on that date.
- Cash and cash equivalents include Rs. 5.75 Crores (March 31, 2014: Rs. Nil), pertaining to Marketing Fund, to be used for sales promotional activities.

As per our report of even date
For S.R. BATLIBOI & ASSOCIATES LLP
ICAI Firm Registration No. : 101049W
Chartered Accountants

per Yogesh Midha
 Partner
 Membership no: 94941
 Place of Signature : New Delhi
 Date : May 7, 2015

For and on behalf of the Board of Directors of Delhi International Airport Private Limited

K. Narayana Rao
 Whole Time Director

Srinivas Bommidala
 Managing Director

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 Chief Financial Officer

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ICAI Firm Registration No. : 000515S
Chartered Accountants

per G. Srinivas
 Partner
 Membership no: 86761
 Place of Signature : New Delhi
 Date : May 7, 2015

Saurabh Jain
 Company Secretary



Saurabh Jain

Delhi International Airport Private Limited
CIN: U63033DL2006PTC146936
Notes to the financial statements for the year ended March 31, 2015
All amount in Indian Rupees in Crores, except for share data, and if otherwise stated
4 Share capital

	March 31, 2015	March 31, 2014
Authorised shares (No. Crores)		
300 (March 31, 2014: 300) equity shares of Rs. 10 each	3,000.00	3,000.00
Issued, subscribed and fully paid-up shares (No. Crores)		
245 (March 31, 2014: 245) equity shares of Rs.10 each fully paid up	2,450.00	2,450.00
Total issued, subscribed and fully paid-up share capital	2,450.00	2,450.00

(a) Reconciliation of the shares outstanding at the beginning and at the end of the reporting year

Equity Shares	March 31, 2015		March 31, 2014	
	No. Crores	(Rs. in Crores)	No. Crores	(Rs. in Crores)
At the beginning of the year	245	2,450.00	245	2,450.00
Allotted during the year	-	-	-	-
Outstanding at the end of the year	245	2,450.00	245	2,450.00

b) Terms/ rights attached to equity shares

The Company has only one class of equity shares having a par value of Rs. 10/- per share. Each holder of equity share is entitled to one vote per share. In the event of liquidation of the Company the holders of equity shares would be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders. Further the shareholders have entered into share holders agreement whereby special rights have been assigned to the Airports Authority of India (AAI) in respect of appointment of the nominee director in the Board of Directors, approval of reserved Shareholders and Board matters by affirmative vote of the AAI. Further in case if any shareholder intends to the transfer its shares subject to restriction of lock in period in Operation, Management and Development Agreement between shareholders, other shareholders will have first right of refusal in accordance with the terms of the shareholders agreement.

(c) Shares held by holding/ intermediate holding company and its subsidiaries

Out of equity shares issued by the Company, shares held by its holding company, intermediate holding company and its subsidiaries are as below:

	March 31, 2015	March 31, 2014
GMR Infrastructure Limited, the intermediate holding company		
100 (March 31, 2014: 100) equity shares of Rs. 10 each fully paid up	0.00	0.00
GMR Energy Limited, Subsidiary of the intermediate holding company		
100 (March 31, 2014: 100) equity shares of Rs. 10 each fully paid up	0.00	0.00
GMR Airports Limited, the parent holding company		
132.30 Crores (March 31, 2014: 132.30 Crores) equity shares of Rs.10 each fully paid up	1,323.00	1,323.00

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

	March 31, 2015		March 31, 2014	
	Numbers	% holding in the class	Numbers	% holding in the class
Equity shares of Rs. 10 each fully paid				
Airports Authority of India	637,000,000	26%	637,000,000	26%
GMR Airports Limited	1,322,999,800	54%	1,322,999,800	54%
Malaysia Airports (Mauntius) Private Limited	245,000,000	10%	245,000,000	10%
Fraport AG Frankfurt Airport Services Worldwide	245,000,000	10%	245,000,000	10%
Total	2,449,999,800	100%	2,449,999,800	100%

As per records of the Company, including its register of shareholders/ members, the above shareholding represent legal ownership of shares as at balance sheet date.

5 Reserves and surplus

	March 31, 2015	March 31, 2014
Deficit in the statement of profit and loss		
Balance as per last financial statements	(969.86)	(1,380.69)
Profit for the year	227.91	410.83
Net deficit in the statement of profit and loss	(741.95)	(969.86)
Total reserves and surplus	(741.95)	(969.86)

6 Long-term borrowings

	Non-current portion		Current maturities	
	March 31, 2015	March 31, 2014	March 31, 2015	March 31, 2014
Term loans				
Indian rupee loan from banks (secured)	1,109.44	966.43	2.86	2.48
Indian rupee loan from financial institution (secured)	1,854.94	2,005.55	4.73	5.11
Foreign currency loan from banks (secured)	562.64	2,166.27	12.75	276.87
Indian rupee loan against Development fees (DF) receipts from Banks (secured)	89.06	493.89	456.20	435.76
6.125% senior secured foreign currency notes	1,820.86	-	-	-
	5,436.94	5,632.14	476.54	720.22
The above amount includes				
Secured borrowings	5,436.94	5,632.14	476.54	720.22
Amount disclosed under the head "other current liabilities" (note 12)	-	-	(476.54)	(720.22)
Net amount	5,436.94	5,632.14	-	-



7 Deferred tax liability (net)

	March 31, 2015	March 31, 2014
Deferred tax liabilities		
Fixed assets - Impact of difference between tax depreciation and depreciation/amortisation charged for the financial reporting	(1,001.59)	1,120.47
	<u>(1,001.59)</u>	<u>1,120.47</u>
Deferred tax assets		
Unabsorbed depreciation	890.85	911.95
Impact of expenditure charged to the statement of profit & loss in the current Year but allowed for tax purpose on payment basis	9.60	5.11
Intangibles (Airport Concession rights)	86.06	80.70
Carry Forward Losses	<u>15.07</u>	<u>122.71</u>
	<u>1,001.59</u>	<u>1,120.47</u>
Net deferred tax liability*	-	-

* The Company has timing differences between accounting and tax records which requires accounting for deferred tax assets. Since, there is no evidence of virtual certainty of profit as required by AS 22 "Accounting for Taxes on Income", the Management has decided not to recognize deferred tax assets over and above the deferred tax liability as at March 31, 2015 and March 31, 2014.

8 Other long-term liabilities

	March 31, 2015	March 31, 2014
Security Deposits (unsecured)		
Security Deposits from trade concessionaires	299.45	303.31
Security Deposits from commercial property developers	1,471.51	1,471.51
Advances from commercial property developers	175.85	236.49
Unearned revenue	1.41	2.67
Retention money - Non-trade	3.38	2.48
Capital Creditors	15.00	22.50
Advance from customers	<u>32.35</u>	<u>39.85</u>
	<u>1,998.95</u>	<u>2,076.81</u>

9 Provisions

	Long-term		Short-term	
	March 31, 2015	March 31, 2014	March 31, 2015	March 31, 2014
Provision for employee benefits				
Provision for leave benefits	-	-	14.29	10.25
Provision for Superannuation	-	-	-	0.26
Provision for gratuity	-	-	0.61	-
	-	-	<u>14.90</u>	<u>10.51</u>
Other provision				
Provision for taxation	-	-	9.27	9.27
Provision for wealth tax	-	-	0.01	0.01
Provision for Airports Authority of India - Voluntary retirement scheme cost	52.50	70.76	18.26	18.72
	<u>52.50</u>	<u>70.76</u>	<u>27.54</u>	<u>28.00</u>
	<u>52.50</u>	<u>70.76</u>	<u>42.44</u>	<u>38.51</u>

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Delhi International Airport Private Limited

CIN: U63033DL2006PTC146936

Notes to the financial statements for the year ended March 31, 2015

All amount in Indian Rupees in Crores, except for share data, and if otherwise stated

10 Short-term borrowings

Short Term Loans
Cash Credit from bank*

March 31, 2015

March 31, 2014

- 125.19

- 125.19

The above amount includes

Secured borrowings

- 125.19

Unsecured borrowings

- -

* Cash Credit facility from bank amounting to Rs. Nil Crores (March 31, 2014 : Rs. 125.19 Crores) carries interest at Base rate plus 2% agreed spread, which is subject to reset at the end of agreed interval. The interest rate during the period is 12.75% p.a. (March 2014: 12.75% p.a.). The loan is secured by first rank pari-passu charge on all the future revenues/receivables (excluding dues to AAI) and all insurance policies, contractors' guarantees and liquidated damages and all the rights, titles, interests, permits in respect of the project documents as permissible under the Project documents of the Company, to the extent permissible under OMDA.

11 Trade payable

Trade payable

March 31, 2015

March 31, 2014

425.63 298.66

425.63 298.66

12 Other current liabilities

Other Liabilities

Current maturities of long-term borrowings

476.54 720.22

Interest accrued but not due on borrowings

25.07 8.77

Capital creditors

38.32 114.46

Advance from customers

15.81 8.61

Advances from commercial property developers

93.41 98.14

Security Deposit from customers

3.53 2.69

Unearned revenue

9.25 9.80

Retention money :

Trade

10.22 10.76

Non-trade

28.73 88.72

Service tax payable

1.61 5.93

Withholding tax payable

33.85 22.51

Other statutory dues

3.22 1.72

Other liabilities

16.22 21.55

Marketing Fund Liability

25.59 29.75

Security Deposits from trade concessionaires

634.09 592.46

Development Fee Accrued (to the extent of not utilized)

41.17 150.04

1,456.63 1,896.13

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13 Tangible assets

Cost	Buildings	Bridges, Culverts, Bunkers, etc.	Electrical Installations and Equipment	Roads-Other than RCC	Runways, Taxiways & Apron etc.	Plant and Machinery	Office Equipment	Computer and data processing units	Furniture and Fixings	Vehicles	Total
At March 31, 2013	4,768.92	-	-	-	2,127.71	2,980.66	34.65	56.53	147.76	23.71	10,139.94
Additions	15.30	-	-	-	9.39	19.07	0.86	4.80	5.48	0.67	55.57
Adjustments	(3.03)	-	-	-	(0.24)	(4.20)	-	-	-	2.77	(4.70)
Adjustments	51.03	-	-	-	6.82	13.93	0.17	0.05	14.17	1.36	87.53
Disposals	-	-	-	-	-	-	(0.50)	-	(0.19)	-	(0.69)
AS - I: adjustments	113.01	-	-	-	24.14	70.52	-	-	3.15	-	210.82
Development fund	1.56	-	-	-	0.33	0.97	-	-	0.04	-	2.90
At March 31, 2014	4,946.79	-	-	-	2,168.39	3,080.95	35.18	61.14	170.41	28.51	10,491.37
Reclassification [See note (b) below]	(606.87)	394.19	925.46	210.98	(20.77)	(874.40)	(14.56)	(14.56)	0.07	-	(0.56)
Additions	3.55	-	12.24	-	7.01	24.72	0.59	2.23	2.07	1.22	53.63
Disposals	(0.18)	-	-	-	-	(1.11)	(0.21)	(0.41)	(1.28)	(0.36)	(3.55)
Adjustments [See note (a) below]	(24.47)	-	-	-	-	-	-	-	-	-	(24.47)
AS - I: adjustments [See note (c) below]	48.94	2.17	7.65	2.24	11.40	25.67	0.00	0.00	1.49	-	99.56
Development fund (Collection Charges)	2.39	0.11	0.37	0.11	0.56	1.26	0.00	0.00	0.07	-	4.87
At March 31, 2015	4,370.15	396.47	945.72	213.33	2,166.59	2,257.09	21.00	48.30	172.83	29.37	10,620.85
Depreciation	453.45	-	-	-	278.95	409.73	7.44	35.61	31.71	9.47	1,226.34
At March 31, 2013	-	-	-	-	-	(0.13)	-	-	-	0.62	0.49
Adjustments	4.31	-	-	-	0.58	1.74	0.01	0.03	2.38	0.16	9.21
Charge for the year	167.05	-	-	-	83.95	146.39	1.92	7.93	10.83	3.52	421.59
Disposals	-	-	-	-	-	-	(0.07)	-	(0.05)	-	(0.12)
At March 31, 2014	624.81	-	-	-	363.48	557.71	9.30	43.57	44.87	13.77	1,657.51
Reclassification	(82.35)	60.79	200.90	24.59	3.65	(190.17)	(3.70)	(13.32)	(0.87)	-	(0.48)
Charge for the year	143.12	13.17	119.21	30.39	83.68	171.17	13.87	8.79	20.66	6.02	610.08
Disposals	(0.18)	-	-	-	-	(0.30)	(0.09)	(0.15)	(0.87)	(0.36)	(1.95)
At March 31, 2015	685.40	73.96	320.11	54.98	450.81	538.41	19.38	38.89	63.79	19.43	2,265.16
Net Block	4,321.98	-	-	-	1,804.91	2,523.24	25.88	17.57	175.54	14.74	8,833.86
At March 31, 2014	3,684.75	322.51	625.61	158.35	1,715.78	1,718.68	1.62	9.41	109.04	9.94	8,355.69
At March 31, 2015	-	-	-	-	-	-	-	-	-	-	-

a. Rs. 24.47 Crores adjusted towards reduction in liability during final settlement with the vendors in respect to Terminal 3 capitalised on provisional basis by the Company during the financial year ended March 31, 2011.

b. Pursuant to Schedule II of the Companies Act 2013, the Company has reclassified some of its assets to new categories.

c. Relates to capitalisation of foreign exchange fluctuations on long term borrowings in accordance with AS-11 read with MCA circular.



14 Intangible assets

	Airport concessionaire rights	Computer software	Total
Cost			
At March 31, 2013	490.52	38.44	528.96
Additions	-	0.12	0.12
Disposals	-	-	-
At March 31, 2014	490.52	38.56	529.08
Reclassification	-	0.56	0.56
Additions	-	0.45	0.45
At March 31, 2015	490.52	39.57	530.09
Amortisation			
At March 31, 2013	42.91	24.15	67.06
Charge for the year	8.57	6.28	14.85
Disposals	-	-	-
At March 31, 2014	51.48	30.43	81.91
Reclassification	-	0.48	0.48
Charge for the year	8.57	5.63	14.20
Disposals	-	-	-
At March 31, 2015	60.05	36.54	96.59
Net Block			
At March 31, 2014	439.04	8.13	447.17
At March 31, 2015	430.47	3.03	433.50



Delhi International Airport Private Limited

CIN: U63033DL2006PTC146936

Notes to the financial statements for the year ended March 31, 2015

All amount in Indian Rupees in Crores, except for share data, and if otherwise stated

15 Non-current investments

Trade investments (valued at cost unless stated otherwise)
Investments in equity shares (Un-quoted)

Investment in subsidiaries

Delhi Aerropolis Private Limited
100,000 shares of Rs 10 each (March 2014 : 100,000 shares of Rs 10 each)

0.10 0.10

Investment in associate

East Delhi Waste Processing Company Private Limited
7,839 shares of Rs 10 each (March 2014 : 7,839 shares of Rs 10 each)

0.01 0.01

Investment in joint ventures

Delhi Aviation Services Private Limited
12,500,000 shares of Rs. 10 each (March 2014 : 12,500,000 shares of Rs. 10 each)

12.50 12.50

Celebr Delhi Cargo Terminal Management India Private Limited
2,91,20,000 shares of Rs. 10 each (March 2014 : 18,720,000 shares of Rs. 10 each)

29.12 18.72

Delhi Aviation Fuel Facility Private Limited
42,640,000 shares of Rs. 10 each (March 2014 : 42,640,000 shares of Rs. 10 each)

42.64 42.64

Delhi Cargo Service Center Private Limited
Nil shares of Rs. 10 each (March 2014 : 10,920,000 shares of Rs. 10 each)

- 10.92

Delhi Airport Parking Services Private Limited
Nil shares of Rs. 10 each (March 2014 : 40,638,560 shares of Rs. 10 each)

- 40.64

Wipro Airport IT Services Limited
1,300,000 shares of Rs. 10 each (March 2014 : 1,300,000 shares of Rs. 10 each)

1.30 1.30

Delhi Select Service Hospitality Private Limited *

Nil shares (March 2014 : 2,600,000 shares of Rs. 10 each)

- 2.60

Delhi Duty Free Services Private Limited

39,920,000 shares of Rs. 10 each (March 2014 : 39,920,000 shares of Rs. 10 each)

39.92 39.92

Travel Food services (Delhi Terminal 3) Private Limited

3,200,000 shares of Rs. 10 each (March 2014 : 3,200,000 shares of Rs. 10 each)

3.20 3.20

Devyani Food Street Private Limited *

Nil (March 2014 : 1,520,000 shares of Rs. 10 each)

- 1.52

TIM Delhi Airport Advertising Private Limited

9,222,505 shares of Rs. 10 each (March 2014 : 9,222,505 shares of Rs. 10 each)

9.22 9.22

Investments in preference shares (Un-quoted)

Investment in joint ventures

Devyani Food Street Private Limited

Nil (March 2014 : 800,000 0 10% redeemable, non-cumulative, non-convertible preference shares shares of Rs 10 each)

- 0.80

138.01 184.09

Aggregate amount of non current un-quoted investments

* DIAL has been allotted 2,043,600 equity shares of Devyani Food Street Private Limited in place of its shareholding of 2,600,000 equity share in Delhi Select Service Hospitality Private Limited as a result of amalgamation of Delhi Select Service Hospitality Private Limited with Devyani Food Street Private Limited w.e.f. April 1, 2013 as per scheme approved by Delhi High Court dated May 15, 2014

16 Loans and advances

	Non-current		Current	
	March 31, 2015	March 31, 2014	March 31, 2015	March 31, 2014
Capital advances				
Unsecured, considered good	2.26	5.58	-	-
(A)	2.26	5.58	-	-
Security deposit				
Unsecured, considered good	6.69	7.19	1.91	0.71
(B)	6.69	7.19	1.91	0.71
Loan and advances to related parties				
Unsecured, considered good	-	-	13.19	13.10
Doubtful	2.82	2.82	-	-
	2.82	2.82	-	-
Less: provision for doubtful advances	(2.82)	(2.82)	-	-
(C)	-	-	13.19	13.10
Advances recoverable in cash or kind				
Unsecured considered good	-	3.11	7.40	5.77
Doubtful	0.65	3.32	-	-
	0.65	6.43	7.40	5.77
Less: provision for doubtful advances	(0.65)	(3.32)	-	-
(D)	-	3.11	7.40	5.77
Other loans and advances				
Unsecured, considered good				
Advance income-tax (net of provision for taxation Rs. Nil : March 31, 2014 Nil)	76.90	66.99	-	-
MAT credit entitlement	2.93	2.93	-	-
CENVAT Receivable (Net)	-	-	3.46	8.97
Gratuity fund balance (Net)	-	-	-	0.71
Advances towards investment in joint ventures	-	7.80	-	-
Prepaid Expenses	0.75	0.74	5.72	14.65
Deposit with government authorities including paid under protest	-	-	30.66	19.51
(E)	80.58	78.46	39.84	43.84
Total (A+B+C+D+E)	89.53	94.34	62.34	63.42



17 Other assets

	Non-current		Current	
	March 31, 2015	March 31, 2014	March 31, 2015	March 31, 2014
Others				
Interest accrued on fixed deposits & others	-	-	6.42	0.02
Development fund receivable	106.35	511.18	456.20	435.76
Non-trade receivable				
Net of Provision of Doubtful Debts Rs. 3.41 Crores (March 31, 2014 : Rs. 1.09 Crores)	-	-	27.10	26.19
Unbilled revenue	-	-	54.55	25.13
Other borrowing cost of the extent not amortised	63.66	40.37	8.74	7.12
Total	170.01	551.55	553.01	494.22

18 Current investments

Trade investments (valued at cost unless otherwise stated)

Unquoted investments

Investment in joint ventures

Investments in equity shares

Delhi Airport Parking Services Private Limited#

40,638,560 shares of Rs 10 each (March 2014 : Nil)

	March 31, 2015	March 31, 2014
	40.64	-
(A)	40.64	-

Other Current investments (valued at lower of cost and fair value, unless otherwise stated)

Unquoted investments

ICI Prudential Liquid Regular Plan Growth

[1,230,627.04 (March 2014 : Nil) Units of Rs. 100 each]

UTI Liquid Fund-Cash Plan-INST Growth

[Nil (March 2014 : 1,43,034.21) Units of Rs. 1000 each]

Baroda Pioneer Liquid Fund - Plan A - Growth

[250,204.70 (March 2014 : Nil) Units of Rs. 1000 each]

Axis Liquid Fund Growth

[578,845.39 (March 2014 : Nil) Units of Rs. 1000 each]

Birla Sunlife Cash Plus- Inst - Growth

[Nil (March 2014 : 23,76,385.18) Units of Rs. 100 each]

Reliance Liquidity Fund Growth Plan Growth Option

[Nil (March 2014 : 1,55,555.60) Units of Rs. 1000 each]

IDFC Cash Fund Growth Regular Plan

[259,782.04 (March 2014 : Nil) Units of Rs. 1000 each]

Sundaram Money Fund Regular - Growth

[3,974,724.83 (March 2014 : Nil) Units of Rs. 1000 each]

SBI Premier Liquid Fund - REGULAR PLAN - Growth

[91,131.37 (March 2014 : Nil) Units of Rs. 1000 each]

Tata Liquid Fund Plan A - Growth

[62,345.08 (March 2014 : Nil) Units of Rs. 1000 each]

(B)	246.63	108.79
Total (A+B)	287.27	108.79

Aggregate amount of unquoted other current investments [Market value Rs. 247.03 Crores (March 31, 2014 : Rs. 109.02 Crores)]

247.03 109.02

The company has proposed to divest its interest in Delhi Airport Parking Services Private Limited which is approved by Board of directors of DIAI, on its meeting on February 9, 2015, hence the investment has been classified from non-current to current investments.

19 Inventories (valued at lower of cost and net realizable value)

	March 31, 2015	March 31, 2014
Stores and spares	8.65	11.06
	8.65	11.06

20 Trade receivables

	Non-current		Current	
	March 31, 2015	March 31, 2014	March 31, 2015	March 31, 2014
Unsecured, considered good unless stated otherwise				
Outstanding for a period exceeding six months from the date they are due for payment	-	-	105.42	92.18
Secured, considered good	-	-	218.80	284.14
Unsecured, considered good	8.03	3.66	-	-
Unsecured, considered, doubtful	8.03	3.66	324.22	376.32
Provision for doubtful trade receivables	(8.03)	(3.66)	-	-
(A)	-	-	324.22	376.32
Other receivables				
Secured, considered good	-	-	143.14	152.96
Unsecured, considered good	-	-	184.86	199.81
(B)	-	-	328.00	352.77
Total (A+B)	-	-	652.22	729.09

Trade receivable to the extent covered by security deposits or bank guarantees are considered as secured trade receivables.

21 Cash and bank balances

	Non-current		Current	
	March 31, 2015	March 31, 2014	March 31, 2015	March 31, 2014
Cash and cash equivalents				
Balances with banks:				
- On current accounts	-	-	76.17	49.65
- Deposits with original maturity of less than three months	-	-	38.11	-
Cheques / drafts on hand	-	-	5.28	11.44
Cash on hand	-	-	0.14	0.13
(A)	-	-	119.70	61.22
Other bank balances				
- Margin money deposit*	-	-	30.84	0.20
- Deposits with original maturity of more than 3 months but less than 12 months	-	-	169.73	-
(B)	-	-	200.57	0.20
Total (A+B)	-	-	320.27	61.42

* Deposit of Rs. 30.62 Crores against debt service reserve account (DSRA) as per financing agreement

Deposit of Rs. 0.22 Crores against MCD License fee



Delhi International Airport Private Limited

CIN: U63033DL2006PTC146936

Notes to the financial statements for the year ended March 31, 2015

All amount in Indian Rupees in Crores, except for share data, and if otherwise stated

22 Revenue from operations

Revenue from operations

Sale of services

Aeronautical

Non - Aeronautical*

Other operating income

Income from commercial property development

For the Year ended
March 31, 2015

For the Year ended
March 31, 2014

2,950.92

1,146.34

98.24

4,195.50

2,806.35

1,023.31

93.04

3,922.70

*Non- Aeronautical income is net off of reversal of revenue amounting to Rs. 5.69 crores (March 2014: Rs. 18.99 crores) of earlier years.

23 Other income

Interest income

Income from current investments

Dividend Income on long term investments

Exchange differences (net)

Liquidated Damages received

Management Fees

Miscellaneous income

Profit on Sale of Fixed Assets

For the Year ended
March 31, 2015

For the Year ended
March 31, 2014

30.76

20.47

19.31

0.81

-

11.55

1.24

0.28

84.42

10.71

17.41

26.40

-

14.95

10.50

1.38

0.39

81.74

24 Employee benefits expense

Salaries, wages and bonus

Operation support cost

Contribution to provident and other funds

Gratuity expense

Staff welfare expenses

For the Year ended
March 31, 2015

For the Year ended
March 31, 2014

113.30

2.77

8.55

2.88

4.62

132.12

106.38

3.55

7.13

0.85

4.74

122.65

25 Other expenses

Operating :

Utility expenses

Repairs and maintenance

Plant and machinery

Buildings

IT Systems

Others

Manpower hire charges

House keeping expenses

Airport operator fee

Security related expenses

Information technology and related expenses

Insurance

Consumables

Administration and others :

Professional and consultancy expenses

Travelling and conveyance

Office maintenance and other expenses

Rates and taxes

Rent (including lease rentals)

Advertising and sales promotion

Communication costs

Printing and stationery

Directors' sitting fees

Payment to auditor (Refer details below)

Provision for Bad debts / Bad Debts Written off

Provision for Doubtful advances / Advances Written off

Exchange difference (net)

Corporate cost allocation

Loss on sale/discard of fixed assets

Donations

Miscellaneous expenses

For the Year ended
March 31, 2015

For the Year ended
March 31, 2014

112.32

78.34

22.92

21.45

4.49

78.21

-

119.90

9.50

51.00

10.51

7.87

50.27

13.93

6.56

11.38

7.41

12.26

1.87

1.19

0.15

1.11

9.01

0.20

-

54.20

2.18

1.15

6.09

61.72

14.21

5.99

64.56

8.21

8.63

1.92

1.88

0.09

0.52

7.94

1.47

1.20

35.00

2.03

1.46

2.57

697.47

712.02



26 Depreciation and amortization expense

	For the Year ended March 31, 2015	For the Year ended March 31, 2014
Depreciation of tangible assets	610.08	421.59
Amortization of intangible assets	14.20	14.85
	624.28	436.44

27 Finance costs

	For the Year ended March 31, 2015	For the Year ended March 31, 2014
Interest on Borrowings	499.38	543.75
Other interest	25.01	7.12
Bank charges	4.65	2.94
Other borrowing costs including amortisation	27.15	11.02
	556.19	564.83

28 Exceptional items

	For the Year ended March 31, 2015	For the Year ended March 31, 2014
Income from sale of non-current investment	17.68	-
Breakage cost of Interest Rate Swap (IRS)	(91.83)	-
	(74.15)	-

29 Prior period items (Net)

	For the Year ended March 31, 2015	For the Year ended March 31, 2014
Income	-	-
Sale of services	-	-
Non - Aeronautical	-	-
Interest income	-	-
Total (A)	-	-

Expenses

	For the Year ended March 31, 2015	For the Year ended March 31, 2014
Operating Cost	-	(18.71)
Repairs and maintenance	-	-
-Buildings	-	(13.03)
-Plant and machinery	-	(13.78)
-Others	-	(5.78)
Airport Operator Fee	-	(13.88)
Security and city side management	-	(1.24)
Cargo & other handling costs	-	(8.81)
Consumables	-	(2.65)
IT & related Expenses	-	(0.94)
Insurance	-	(2.37)
Communication costs	-	-
Miscellaneous expenses	-	(8.41)
Depreciation on tangible assets	-	9.21
Total (B)	-	(80.39)

Net (A)-(B)

	For the Year ended March 31, 2015	For the Year ended March 31, 2014
	-	80.39

30 Earning per share (EPS)

The following reflects the Profit and share data used in the basic and diluted EPS computations:

	For the Year ended March 31, 2015	For the Year ended March 31, 2014
Total operations for the year		
Profit for the year for calculation of Basic EPS and Diluted EPS	227.91	410.83

Weighted average number of equity shares in calculating basic and diluted EPS (in crores)

245 245

