

To

November 14, 2018

National Stock Exchange of India LimitedExchange Plaza, Bandra Kurla Complex,
Bandra (E), Mumbai 400 051, India**Kind Attn.: Mr. Kautuk Upadhyay, Chief Manager****Reference :** Rated, Taxable Redeemable Non-Convertible Debentures (NCDs) of face value of Rs. 10,00,000/- each (no of NCDs outstanding as on date: 3729)**Description:** GMR Pochanpalli Express 9.38% 2026 (GPEL26)**Subject :** Submission / Publication of Financial Results for half year ended September 30, 2018.

With respect to captioned subject, we hereby furnish the following documents for your information and records in compliance with Regulation 52 and other applicable regulation of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements Regulations, 2015:

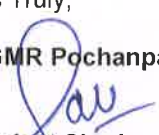
1. Half yearly un-audited results as per IND AS format for the period ended September 30, 2018.
2. Copy of newspaper, Business Line (The Hindu) dated 27th October 2018, containing publication of half yearly un-audited results prepared in accordance with IND AS for the period ended September 30, 2018.
3. Copy of Limited Review Report as submitted by the Statutory Auditors of the Company for the aforesaid period.
4. Copy of certificate of noting issued by Debenture Trustees pursuant to Regulation 52 (5) of SEBI (LODR), 2015.


Kindly take the same on record.

Thanking You,

Yours Truly,

For GMR Pochanpalli Expressways Limited


Paramjeet Singh
Company Secretary


CC. Mr. Swati Borkar, Sr. Manager,
M/s Axis Trustee Services Limited, Debenture Trustee
The Ruby, 2nd Floor, SW 29,
Senapati Bapat Marg, Dadar West
Mumbai -400025, Maharashtra

End as above

GMR Pochanpalli Expressways Limited
CIN : U45200KA2005PLC049327
Statement of assets and liabilities

Amount in Rupees

Particulars	As at September 30, 2018 (Un-audited)	As at March 31, 2018 (Audited)
1 ASSETS		
a) Non-current assets		
Property, plant and equipment	5,952,008	6,097,713
Other intangible assets	1	1
Financial assets		
Investments		30
Other financial assets	3,350,779,569	3,606,903,567
Loans and advances	270,000,000	270,000,000
Other non-current assets		118,255,640
	3,626,731,578	4,001,256,941
b) Current assets		
Inventories	1,357,841	1,854,296
Financial assets		
Investments	449,122,180	104,044,111
Loans and advances	2,002,785,546	1,761,200,000
Cash and cash equivalents	40,870,235	463,024,352
Other bank balances	138,001,192	168,001,192
Other financial assets	883,793,374	845,417,836
Other current assets	152,838,732	26,544,393
	3,668,769,100	3,370,086,180
TOTAL ASSETS (a+b)	7,295,500,678	7,371,343,121
2 EQUITY AND LIABILITIES		
a) Equity		
Equity share capital	1,380,000,000	1,380,000,000
Other equity	692,467,600	802,293,971
Total equity	2,072,467,600	2,182,293,971
b) Non-current liabilities		
Financial liabilities		
Borrowings	3,720,097,159	3,905,987,751
Provisions	763,745,623	626,666,304
	4,483,842,782	4,532,654,055
c) Current liabilities		
Financial liabilities		
Trade payables		
a) Amount due to micro and small enterprises		
b) Amount due to others	2,488,626	10,721,766
Other financial liabilities	557,155,903	546,279,496
Other current liabilities	81,402,890	7,720,298
Provisions	19,418,100	18,561,051
Current tax liabilities (net)	78,724,277	73,112,484
	739,190,296	656,395,095
TOTAL EQUITY AND LIABILITIES (a+b+c)	7,295,500,678	7,371,343,121

Note nos. 1 to 5 forming part of financial results

For and on behalf of

GMR Pochanpalli Expressways Limited

Sharma
Arun Kumar Sharma
 Director
 (DIN 02281905)

Kumar
Amit Kumar
 Chief Financial Officer

For GMR Pochanpalli Expressways Limited

Sau
Company Secretary

25.10.2018
New Delhi



Amount Rupees in Lakhs

Sl.	Particulars	Six months period ended		Year ended
		30-Sep-18	30-Sep-17	31-Mar-18
	(Refer Notes Below)	Unaudited	Unaudited	Audited
1	Income			
	Income from operations	2,375.66	3,918.61	7,951.60
	Other income	1,418.99	1,175.67	2,447.37
	Total income	3,792.65	5,094.28	10,398.97
2	Expenses			
	(a) Operating expenses	256.73	1,175.95	2,390.49
	(b) Employee benefits expense	141.89	300.92	886.35
	(c) Finance costs	2,043.26	2,393.32	4,924.85
	(d) Depreciation and amortisation expenses	4.65	3.63	8.01
	(e) Other expenses	230.67	233.96	534.31
	Total expenses	2,677.20	4,107.78	8,744.01
3	Profit/(loss) before tax expense (1-2)	1,115.45	986.50	1,654.96
4	Tax expenses	302.06	322.85	538.82
5	Profit/(loss) after tax (3 ± 4)	813.39	663.65	1,116.14
6	Other Comprehensive Income	4.24	(20.57)	(11.23)
7	Total comprehensive income for the respective periods (5 ± 6)	817.63	643.08	1,104.91
8	Paid-up equity share capital (Face Value of Rs. 10 each)	13,800.00	13,800.00	13,800.00
9	Reserves excluding revaluation reserves (as per balance sheet) of			
10	Net Worth (Rs. Lakhs) **	15,309.86	15,946.30	14,578.59
11	Secured Debt (including interest accrued)	40,778.32	42,573.18	42,625.95
12	Outstanding Redeemable Preference Shares			
13	Debt Equity Ratio **	1.97	1.99	1.95
14	Earning Per Share (EPS) (of Rs10/- each)			
	1. Basic	0.59	0.47	0.81
	2. Diluted	0.59	0.47	0.81
15	Capital Redemption Reserve			
16	Debenture Redemption Reserve	5,414.82	5,414.82	5,414.82
17	Debt Service Coverage Ratio (Adjusted) **	0.79	0.84	0.83
18	Interest Service Coverage Ratio (Adjusted) **	1.55	1.52	1.58

** The definition of ratio / formulas used for actual computation are as follows:

- Debt / Equity Ratio : Total Debt / (Equity Share Capital plus other equities). However, as per IGAAP financials, the Debt Equity ratio shall be 2.03 for YTD September 2018 (2.32 for YTD September 2017).
- Debt Service Coverage Ratio (DSCR) : Earnings After Tax Plus Depreciation & Finance cost / (Interest on secured debts (ie NCDs) + Redemption of NCDs). As per IGAAP financials, the DSCR shall be 1.26 for YTD September 30 2018 (1.58 for YTD September 2017).
- Interest Service Coverage Ratio (ISCR) : Earnings After Tax Plus Depreciation & Finance cost / (Interest on NCDs). As per IGAAP financials, the ISCR shall be 2.47 for YTD March 2018 (2.86 for YTD September 2017).
- Net Worth : Equity Share Capital plus other equities less Debenture Redemption Reserve. As per IGAAP financials, the Net worth shall be 14732.10 Lakhs for YTD September 2018 (Rs. 13799.45 Lakhs for YTD September 2017).

Notes nos. 1 to 5 forming part of financial results



For and on behalf of
GMR Pochanpalli Expressways Limited

Arun Kumar Sharma
 Arun Kumar Sharma
 Director
 (DIN 02281905)

Amit Kumar
 Amit Kumar
 Chief Financial Officer

Date : 25.10.2018
 Place : New Delhi






Notes to the un-audited financial information for the period ended September 30, 2018

- 1 The aforesaid results have been reviewed by the Audit Committee and subsequently approved by the Board of Directors at its meeting held on October 25, 2018
- 2 NHAI had levied a penalty of Rs. 1,031 Lakhs for delay in completion of major maintenance of the Project which was subsequently enhanced by CAG to Rs. 2,300 Lakhs. The penalty levied by NHAI was disputed by the Company and same was referred to Independent Engineer for amicable resolution as per the provisions of the Concession Agreement. NHAI has deducted Rs. 1,047 Lakhs while releasing 18th Annuity in March 2018. The Company vide its letter dated December 7, 2017 has invoked Arbitration against NHAI and appointed its nominee arbitrator. Company has requested NHAI to appoint its nominee Arbitrator. The Management is following up with the Authority and expect a favourable outcome during Arbitration proceedings and expects no liability in respect of the same and has carried the amount deducted as paid under protest.

The Company has also raised a claim of Rs.10,400 Lakhs on NHAI, which Company has incurred on unwarranted major maintenance as a subject matter of arbitration which is currently pending resolution in the said proceedings.
- 3 The comparative figures shown above for the six months period ended September 30, 2017 and the audited figures for the year ended March 31, 2018 have been reviewed / audited by the Company's previous auditors M/s Luthra & Luthra LLP, Chartered Accountants.
- 4 Effective from April 1, 2018 the Company has adopted Ind AS 115 "Revenue from Contracts with Customers", retrospectively with the cumulative effect of initial application of the standard being recognized at the date of Initial application ie April 1, 2018, replacing existing revenue recognition requirements. The application of Ind AS 115 has impacted the Company's accounting for revenue from periodic maintenance services. The Company has applied the modified retrospective approach and debited the retained earnings at April 1, 2018 by Rs.481 Lakhs, net of tax effect. Due to the application of Ind AS 115, revenue for the six months period ended September 30, 2018 is lower by Rs. 1605 Lakhs and expenses for the six months period ended September 30, 2018 is lower by Rs. 1,459 Lakhs respectively.
- 5 Figures relating to previous quarter / year have been regrouped and rearranged, wherever necessary.



For and on behalf of
GMR Pochanpalli Expressways Limited


Arun Kumar Sharma
Director
(DIN 02281905)

Date : 25.10.2018
Place : New Delhi


Amit Kumar
Chief Financial Officer





ARVIND SINGH & CO

CHARTERED ACCOUNTANTS

F-114, Opp. Desu Office, Laxmi Nagar, New Delhi-110092

Mobile : 8285647378

E-mail : ca.arvindkumarsingh@gmail.com

Independent Report on information required by Axis Trustee Service Limited in respect of Debentures aggregating to Rs. 650 Crores issued by the company

Introduction

1. This Report is issued in accordance with the terms of our engagement with GMR Pochanpalli Expressways Limited.
2. Accompanying statement of Information contains details based on the books of accounts maintained in accordance with Companies (Indian Accounting Standards) Rules 2015 as required by Axis Trustee Service Limited in respect of Debentures aggregating to Rs. 650 Crores issued by the company.

Managements' Responsibility for the Statement

3. The accompanying Statement, including the creation and maintenance of all accounting and other records supporting its content, is solely the responsibility of the Management of the Company. The Company's Management is responsible for the designing, implementing and maintaining internal control to the preparation and presentation of the Statement, and applying an appropriate basis of preparation and making estimates that are reasonable in the circumstances.

Our Responsibility

4. It is our responsibility to report on the Statement based on our examination of the matters in the Statement with reference to the unaudited financial statements for the Half Year ended September 30, 2018, books of account and other records of Company.
5. The unaudited financial results referred to in paragraph 4 above, have been reviewed by us.
6. We conducted our examination of the Statement in accordance with the Guidance Note on Reports or Certificates for Special Purposes issued by the Institute of Chartered Accountants of India. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.
7. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.





ARVIND SINGH & CO

CHARTERED ACCOUNTANTS

F-114, Opp. Desu Office, Laxmi Nagar, New Delhi-110092

Mobile : 8285647378

E-mail : ca.arvindkumarsingh@gmail.com

Opinion

8. Based on our examination as above, and the information and explanations given to us, in our opinion, the details as disclosed in the statement are accurately extracted from the un audited financial statements prepared by the management on the basis of the principals of Companies (Indian Accounting Standards) Rules 2015 and computation of Value of secured assets, Asset Coverage Ratio, Debt Equity Ratio, Debt Service Coverage, Interest Service Coverage ratio, Net Worth and Earning per share is mathematically accurate.

Restriction on Use

9. This certificate has been prepared at the request of the Company for the purpose of submission it to Axis Trustee Services Limited as per letter ATSL/CO/HCOM/18-19/2760 dated October 10, 2018. It should not be used by any other person or for any other purpose. Accordingly, we do not accept or assume any liability or any duty of care or for any other purpose or to any other party to whom it is shown or into whose hands it may come without our prior consent in writing.

For Arvind Singh & Co
Chartered Accountants

Reg. No. 026138N

(Arvind Kumar)
M No 526803

Date: 14/11/2018





ARVIND SINGH & CO

CHARTERED ACCOUNTANTS

F-114, Opp. Desu Office, Laxmi Nagar, New Delhi-110092

Mobile : 8285647378

E-mail : ca.arvindkumarsingh@gmail.com

Statement of Information required by Axis Trustee Services Limited vide letter ATSL/CO/HCOM/18-19/2760 dated October 10, 2018

1. Value of the Secured Assets as on September 30, 2018 is Rs 713.01 Crore and Assets Cover ratio is 1.75 as on September 30, 2018
2. The Company has Debt Equity ratio is 1.97 as on September 30, 2018
3. The Company has not raised any funds by the issue of debenture during the year half year ended September 30, 2018
4. The Company has transferred the available sum to the Debenture Redemption Reserve at the end of financial years from the year in which debentures were issued based on the adequate profit for the respective financial year.
5. The Company has Debt Service Coverage ratio is 0.79 as on September 30, 2018.
6. The Company has Interest Service Coverage ratio is 1.55 as on September 30, 2018.
7. Net worth as on September 30, 2018 is Rs 153.09 Crore.
8. Net profit after tax for the half year ended September 30, 2018 is Rs 8.13 Crore
9. Earnings per share for the half year ended September 30, 2018 is Rs. 0.59

For Arvind Singh & Co
Chartered Accountants
Reg. No. 028138N


(Arvind Kumar)
M No 526803

Date: 14/11/2018



Samsung to conduct 5G trials in 'heart of Delhi' early next year

Rjio could be a preferred partner, says top official

CHENNAI
Samsung will not look at any telecom operator other than Reliance Jio for the 5G network trials, at least in the near future, a top official said here.

Speaking on the sidelines of the India Mobile Congress here on Friday, Samsung Vice-President and Head Network Business, Samsung India said that the company will also conduct large-scale 5G trials in the 'heart of Delhi' in the first quarter of next year, engaging closely with the

Department of Telecommunications (DoT).
"We don't expect this trial to be something that will be done in two days. We will set it up and over a period of time different cases will emerge out of the trials. We don't know yet, but a lot of people will come to build the ecosystem," he said.

The company said it was working with the DoT right now on location, operator and spectrum will also be decided over the next couple of weeks.

According to sources, the preferred partner could be Reliance Jio which is the company's preferred partner as Samsung was also the sole partner in rolling out the 4G network.

He said Samsung is already working with telecom operators in the US and Korea for 5G deployment commercially and that the new-age technology holds huge potential for India for from network and associated devices perspective.

When asked about the cost of the devices, which people are anticipating to be expensive, Sandaram said that it is a myth and devices will be cheaper when they get launched.

technology can have various use cases across sectors like healthcare, agriculture, smart cities and education. He pointed out that the amount of spectrum operators have, will dictate the kind of use cases they can offer.

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Huawei aims to sustain 60% growth in enterprise business

PUNE
Huawei expects over 60 per cent growth in enterprise business in India next year on account of national initiatives such as Digital India and transformation of technologies at business organisations, a top company official said on Friday.

This year between first and third quarter enterprise business grew by around 60 per cent. Next year we expect to continue with same level of growth but not less than this, Derek

Hao, President, Enterprise Business Group (EBG), Huawei India told PTI.

Huawei India CEO by Chen announced that the company under Huawei EBG is setting up an OpenLab in Delhi to develop new technologies in collaboration with partners and train engineers to adopt next generation technologies. It is investing \$200 million over three years for setting up 20 such labs globally. Huawei will invest \$2 million in setting up OpenLab in India and Thailand.

Data security 'is top concern of regulators worldwide'

NEW DELHI, October 26
Regulators around the world are discussing data security concerns of Facebook and Google users. A major decision is expected, said Ajit Varadaraj Pai, Chairman of the United States Federal Communications Commission (FCC).

Asked if companies such as Facebook and Google take more responsibility in ensuring data protection, Pai said: "This is one of the issues the US Congress is evaluating right now, where there is a robust conversation on the types of privacy and data security protections that should be embedded in the law. I would expect our elected officials over the next several months to continue that conversation."

It seems to be a bipartisan agreement between Republicans and Democrats, and agreement in both US Houses of Congress that this is an issue that requires legislative attention, he said.

"From an administration perspective, this is more of an issue for the Federal Trade Commission, which has jurisdiction over privacy and data security issues. This is the topic of hot interest in our legislature," Pai said. For instance, "issues relating to, what kind of algorithms are they using to determine what content is seen and what is not in a Google search, how Facebook feed is defined, what accounts to suspend - what



Ajit Pai, Chairman, FCC

are the rules behind that. The need for transparency that will allow consumers to make better decisions is something that will serve everybody well," he said.

Consistent policy on data localisation, which is a hot topic in India with the Data Protection Act, he said: "The internet, inherently, is an inter-State service. Virtually any communication that happens on the internet traverses state boundaries. You cannot have 50 different state laws, thousands of municipal laws."

Uniformity one needs to have a consistent policy, it is similar to what the previous FCC did in 2013, when it preempted inconsistent state regulations. That is simply the position we are taking here, he said.

It is not for the government to say, based on standards that are impossible to define, with any precision about what news should be published. "I do think that there might be a conversation about what types of regulations these platforms need," he added.

RIL's acquisition of Hathway and Den will hit broadcasters, DTH Firms: Ind-Ra report

PUNE
Reliance Industries' acquisition of majority stake in multiplay service operators (MNO) Hathway Cable TV and DEN Networks will hit all the three firms, but will have a negative impact on broadcasters and direct-to-home (DTH) players, according to Ind-Ra report.

In a move aimed at becoming the largest player in broadband as well as the cable TV and DTH market, Reliance Industries (RIL) earlier this month said it will take a 66 per cent stake in Den Networks for \$2,200 crore and 51.9 per cent in Hathway Cable for \$2,940 crore.

Ind-Ra says that this consolidation in the MNO space is negative for broadcast as they are bargaining

(power to command higher subscription revenue may be impacted). Also, the possibility of Reliance Jio offering bundled plans, including broadband and pay cable TV services, would negatively impact DTH players.

The acquisition enables RIL to gain 21 significant broadband access, content and services in India, including Karnataka, Kerala, Andhra Pradesh, Odisha, West Bengal, Bihar, Jharkhand, Madhya Pradesh, Rajasthan, Gujarat, Haryana, Punjab, Uttar Pradesh, Jammu and Kashmir, Himachal Pradesh, Arunachal Pradesh, Assam, Meghalaya, Tripura, Mizoram, Nagaland, Manipal, Sikkim, Andaman and Nicobar Islands, Chandernagore, Pondicherry, Lakshadweep, Dadra and Nagar Haveli, Diu, and Jammu and Kashmir.

The acquisition will give RIL direct access to MNO's broad-

band infrastructure and subscription revenue may be impacted. Also, the possibility of Reliance Jio offering bundled plans, including broadband and pay cable TV services, would negatively impact DTH players.

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Greenlam Industries Limited
www.greenlamindustries.com

GREENLAM INDUSTRIES LIMITED

Financial Results for the quarter and half year ended September 30, 2018

Particulars	Standalone			Consolidated		
	Quarter Ended 30.09.2018	Half Year Ended 30.09.2018	Year Ended 31.03.2018	Quarter Ended 30.09.2017	Half Year Ended 30.09.2017	Year Ended 31.03.2017
1. Total Income from Operations	29,406.52	29,833.57	55,796.51	1,07,177.51	1,04,241.24	27,555.51
2. Net Profit/(Loss) for the period (after tax)	1,899.53	2,295.81	4,356.67	8,965.87	2,505.36	2,469.29
3. Net Profit/(Loss) for the period (after tax) (per share)	1,348.54	1,450.71	2,449.20	5,919.69	1,821.61	1,599.45
4. Total Comprehensive Income	1,350.73	1,451.97	2,484.27	5,815.53	2,024.41	1,566.82
5. Equity Share Capital	1,706.87	1,206.82	1,206.82	1,206.82	1,206.82	1,206.82
6. Reserves (including Retention Reserve)	-	-	36,309.33	34,572.50	-	37,440.51
7. Earnings Per Share (of Rs. each in ₹)	5.59*	6.04*	10.15*	24.53*	7.54*	6.63*
(of Rs. each in ₹) (Diluted)	5.59*	6.04*	10.15*	24.53*	7.54*	6.63*

Coromandel International Limited
Regd. Off: Coromandel House, 1-2-10, Scindia Park Road, Secunderabad - 500003. CIN: L24120TG1981PLC008692
Tel: 40-2784 2034/2284 7242 Fax: 40-2784 417 e-mail: info@coromandel.murguppa.com | www.coromandel.co

Extract of the Consolidated Financial Results for the Quarter and Half year ended 30 September 2018

Particulars	(₹ in Crores)				
	For the quarter ended 30 September 2018	For the quarter ended 30 September 2017	Half year ended 30 September 2018	Half year ended 30 September 2017	For the Year ended 31 March 2018
Total Income from operations	8,318.10	8,050.30	7,552.39	10,010.91	11,190.77
Net Profit for the period (before tax and exceptional items)	579.72	520.93	712.21	878.19	1,638.59
Net Profit for the period (after tax and exceptional items)	559.99	521.00	622.48	618.16	1,020.09
Net Profit for the period after tax	365.57	348.55	455.79	421.20	691.31
Net Profit for the period after taxes and minority interests	365.57	348.55	455.79	421.20	691.31
Total comprehensive income for the period (Comprising after tax profits and Other comprehensive income after tax)	365.57	312.87	449.97	396.91	516.75
Prepaid activity share capital (if applicable)	29.34	26.72	29.34	29.22	26.74
Reserves (including Retention Reserve) as shown in the Balance Sheet of the previous year	-	-	-	-	2,867.03
Earnings per share (of ₹1 each) for the period - not annualized:					
- Basic (₹)	12.50	11.93	13.39	14.42	23.82
- Diluted (₹)	12.48	11.91	13.36	14.40	23.79

For end on behalf of the Board of Directors
Sd/-
Sameer Goel
Managing Director

Greenlam Industries Limited
www.greenlamindustries.com

GREENLAM INDUSTRIES LIMITED

Financial Results for the quarter and half year ended September 30, 2018

Particulars	Standalone			Consolidated		
	Quarter Ended 30.09.2018	Half Year Ended 30.09.2018	Year Ended 31.03.2018	Quarter Ended 30.09.2017	Half Year Ended 30.09.2017	Year Ended 31.03.2017
1. Total Income from Operations	29,406.52	29,833.57	55,796.51	1,07,177.51	1,04,241.24	27,555.51
2. Net Profit/(Loss) for the period (after tax)	1,899.53	2,295.81	4,356.67	8,965.87	2,505.36	2,469.29
3. Net Profit/(Loss) for the period (after tax) (per share)	1,348.54	1,450.71	2,449.20	5,919.69	1,821.61	1,599.45
4. Total Comprehensive Income	1,350.73	1,451.97	2,484.27	5,815.53	2,024.41	1,566.82
5. Equity Share Capital	1,706.87	1,206.82	1,206.82	1,206.82	1,206.82	1,206.82
6. Reserves (including Retention Reserve)	-	-	36,309.33	34,572.50	-	37,440.51
7. Earnings Per Share (of Rs. each in ₹)	5.59*	6.04*	10.15*	24.53*	7.54*	6.63*
(of Rs. each in ₹) (Diluted)	5.59*	6.04*	10.15*	24.53*	7.54*	6.63*

By order of the Board
Sd/-
Sameer Goel
Managing Director & CEO
(DIN: 00173161)


Corporate Identity Number: L241016AS013PLC011624
Registered Office: Makum Road, Tinkulka, Assam-786125
Corporate Office: 1501-05, Narain Market, 23, Barakhamba Road, New Delhi 110001, India
Phone: 011-42791399; Fax: 011-42791330; Email: investor.relations@greenlam.com; Website: www.greenlamindustries.com

Limited review report on half yearly unaudited financial Results of GMR Pochanpalli Expressways Limited pursuant to the Regulation 52 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015

To the Board of Directors of GMR Pochanpalli Expressways Limited

1. We have reviewed the accompanying statement of unaudited financial results of GMR Pochanpalli Expressways Limited ('the Company') for the half year ended September 30, 2018 ('the Statement'), being submitted by the Company pursuant to the requirement of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 as amended from time to time ("Listing Regulations"). This statement is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to issue a report on these unaudited financial results based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial results are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable Indian Accounting Standards (Ind AS) and other recognized accounting practice and policies generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 52 of SEBI (Listing Obligations and Disclosure Requirement) Regulation 2015, as amended from time to time, including the manner in which it is to be disclosed or that it contains any material misstatement.
4. We draw attention to Note no.3 to the accompanying statement of unaudited financial results for the six months period ended September 30, 2018 that the comparative figures for the six months period ended September 30, 2017 and the audited figures for March 31, 2018 have been reviewed / audited by the Company's previous auditor M/s Luthra & Luthra LLP, Chartered Accountants and which have been relied upon by us.

For Chaturvedi & Shah
Chartered Accountants
Firm Registration Number: 101720W


Chandan Lala
Partner
Membership Number: 035671

Place: Mumbai
Date: October 25, 2018

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ATSL/CO/18-19/6293
November 14, 2018

GMR Pochanpalli Expressways Limited
New Udaan Bhawan, Opp Terminal 3,
Indira Gandhi International Airport,
New Delhi - 110037

Kind Attn: Mr. Ulsav Saini

Dear Sir,

Re.: Letter of Debenture Trustee pursuant to Regulation 52 (5) of the SEBI (Listing Obligations and Disclosure Requirements) 2015)

This has reference to the private placed, secured, redeemable, non-convertible, tax free, bonds aggregating to Rs. 650 Crores issued by GMR Pochanpalli Expressways Limited ("the Company") and listed on the Stock Exchange ("Listed Debt Securities").

Pursuant to Regulation 52(4) read with Regulation 52 (5) of the SEBI (Listing Obligations and Disclosure Requirements) 2015, the Company is required to submit its half yearly/annual financial results to the Stock Exchange, with a letter of the Debenture Trustee (Axis Trustee Services Limited) that the Debenture Trustee has noted the contents furnished by the Company as per Regulation 52(4).

In pursuance thereof we hereby confirm that we have received the said aforesaid information vide your email dated November 14, 2018 along with the relevant/necessary supporting (enclosed herewith) and we have noted the contents in respect of the Listed Debt Securities issued by the Company.

Yours Faithfully
For **Axis Trustee Services Limited**

Anish Kumar Jha

Anish Jha
Deputy General Manager



Encl.: a/a

Cc: The Life Insurance Corporation of India
Yogakshema, C.O., Investment Deptt,
6th Floor, West Wing,
Jeevan Bima Marg,
Mumbai - 400021

AXIS TRUSTEE SERVICES LTD.

(A wholly owned subsidiary of Axis Bank)

Corporate Identity Number (CIN): U74999MH2008PLC182264

REGISTERED OFFICE: Axis House, Wadia International Centre, Pandurang Budhkar Marg, Worli, Mumbai - 400 025.

CORPORATE OFFICE: Axis Trustee Services Limited | The Ruby | 2nd Floor | SW | 29 Senapati Bapat Marg | Dadar West | Mumbai- 400 028

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