



Registered Office:
Administrative Block, Manohar International Airport,
Taluka Pernem, Mopa, North Goa 403512
CIN: U63030GA2016PLC013017
Tel: +91 832 2499000
Fax: +91 832 2499020
Web: Naww. purposairport com.

Date: July 31, 2024 Email ID: rohan.gavas@gmrgroup.in

BSE Limited 1" Floor, New Trading Ring Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400001

BSE Scrip Code: 975201 BSE Scrip ID: 10GGIAL43

Dear Sir/Madam,

Sub: Outcome of the Board Meeting held on July 31, 2024.

Pursuant to Regulation 51(2), read with Part B of Schedule III and Regulation 52 and other applicable regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), this is to inform you that the Board of Directors of the Company at their meeting held today, i.e. July 31, 2024 has inter-alia:

- Approved the unaudited financial results for the guarter ended June 30, 2024, in compliance with the Regulation 52 of SEBI Listing Regulations, 2015. The Statutory Auditors of the Company have expressed an unmodified opinion on the financial results of the Company for the quarter ended June 30, 2024. Copy of the said financial results and the Limited Review report issued by the Statutory Auditors is enclosed herewith and the same is also enclosed on the website of the Company.
- ii. As per the provisions of Section 152 of the Companies Act, 2013 the Board, considered, approved and recommended to the shareholders re-appointment of (i) Mr. Indana Prabhakara Rao, (ii) Mr. G.B.S. Raju, (iii) Mr. Srinivas Bommidala, and (iv) Mr. Grandhi Kiran Kumar, Non-Executive Directors of the Company, liable to retire by rotation.

Further, please also find enclosed a statement indicating the utilisation of the issue proceeds of Non-Convertible Debentures as per Regulation 52(7) of the Listing Regulations for the quarter ended June 30, 2024.

The Board meeting commenced at 3.00 P.M (IST) and concluded at 04:55 P.M. (IST).

This is for your information and records please.

Thanking you. Yours truly, For GMR Goa International Airport Limited

Rohan Ramchandra Gavas

Company Secretary & Compliance officer

Encl.: As above July 31, 2024





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www.gmrgroup.com/goa

BSE Limited

1st Floor, New Trading Ring, P.J. Towers, Dalal Street, Mumbai - 400 001.

BSE Scrip Code: 975201 BSE Scrip ID: 10GGIAL43

Dear Sir/ Madam:

Sub: Intimation under Regulation 52(7) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

This is to confirm that:

- (a) The Company has utilized the issue proceeds received from issuance of Non-Convertible Debentures as per the end use permitted under NCD documents.
- (b) The proceeds received from the issuance of the Non-Convertible Debentures ("NCDs") have been partly utilised as on June 30, 2024. The details are as under:

1.	Name of the Issuer	GMR Goa International Airport Limited
2.	ISIN	INE735X08051
3.	Mode of Fund raising (Public issue/ private placement)	Private Placement
4.	Type of instrument	Non- Convertible Debentures
5.	Date of raising of funds	November 16, 2023
6.	Amount raised (in Rs. Crores)	2,475.00
7.	Funds utilized (in Rs. Crores)	2297.00*
8.	Any deviation (Yes/ No)	No
9.	If 8 is Yes, then specify the purpose	Not Applicable
	for which the funds were utilized	
10	Remarks, if any	None

^{*}Including upfront discount provided.

Submitted for your information and records please Thanking you,

For GMR Goa International Airport Limited

Rohan Ramchandra Gavas Company Secretary & Compliance Officer

BRAHMAYYA & CO., CHARTERED ACCOUNTANTS

PHONE: +91-80-2227455,22274552

FAX: +91-80-22212437

EMAIL: srinivas@brahmayya.in

KHIVRAJ MANSION' 10/2, KASTURBA ROAD, BENGALURU – 560 001

Independent Auditor's Review Report on Unaudited Quarterly Financial Results pursuant to the Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To
The Board of Directors
GMR Goa International Airport Limited

Introduction

- 1. We have reviewed the accompanying statement of unaudited financial results ('the Statement') of GMR Goa International Airport Limited ('the Company') for the quarter ended June 30, 2024, being submitted by the Company pursuant to the requirements of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations').
- 2. The Statement, which is the responsibility of the Company's management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 52 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.

Scope of Review

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Brahmayya & Co.,

Chartered Accountants Firm Registration No.:000515S

SRINIVAS Digitally signed by SRINIVAS GOGINENI Date: 2024.07.31 16:45:12 +05'30'

G Srinivas

Partner

Membership No.: 086761 UDIN: 24086761BKCJDF1730

Place: Bengaluru Date: July 31, 2024

GMR GOA INTERNATIONAL AIRPORT LIMITED

CIN: U63030GA2016PLC013017

Registered Office: Administrative Block, Manohar International Airport, Taluka Pernem, Mopa, North Goa - 403512. Goa, India

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2024

(All amounts in Rupees lakhs, except otherwise stated)

For the quarter ended Janua 50,			pt otherwise stated)		
Particulars			Year ended		
Transmit 2024 2024 2024 2023 31,2024 2024 2023 31,2024 2024 2023 31,2024 2023 2023 31,2024 2023		For the quarter	For the quarter	For the quarter	For the financial
1000 1000	Particulars	ended June 30,	ended March 31,	ended June 30,	year ended March
Reviewed Popular	I as recurred	2024	2024	2023	31, 2024
Income Reviewed 2,130.00		Unaudited /	Unaudited /	Unaudited /	
Revenue from operations 9,071.50 9,466.93 3,321.79 22,319.00 - 2,130.00		Reviewed	Reviewed	Reviewed	Audited
2,130.00 39.14 556.41 759.16 3,135.07		0.071.50	0.444.02	2 521 70	22.250.00
Signature Sign	ANY	9,071.50		3,521.79	
Total Income	-	202.14	ALPERT SERVICE	760.14	1-40-21-04-00
Expenses Employee benefits expense Employee benefits expense 1,381,85 1,874,68 1,204,52 5,796,88 1,181,85 1,874,68 1,204,52 5,796,88 1,181,85 1,874,68 1,204,52 5,796,88 1,874,68 1,204,52 1,581,45 1,58					
1,381 85	Total Income	9,464.64	12,153.34	4,280.95	27,642.86
Other expenses	Expenses		1		
Startings Star	Employee benefits expense	1,381.85	1,874.68	1,204,52	5,796.88
Earnings / (loss) before finance costs, tax, depreciation and amortisation expenes (EBITDA) and exceptional items 1,197,29	Other expenses	4,110,69	5,081.37	3,400 43	15,854,56
Finance costs	Total Expenses	5,492.54	6,956.05	4,604.95	21,651.44
Finance costs	Farnings / (loss) before finance costs, tax, depreciation and amortisation				
Depreciation and amortisation expenses 3,817.91 2,864.83 3,384.01 14,806.39 Total Expenses 10,324.96 9,447.00 8,562.66 42,306.60 Total Expenses 10,324.96 9,447.00 8,562.66 42,306.60 Tax expenses 10,324.96 10,324.96 10,424.71 (8,886.66) (36,315.18) Tax expenses 10,324.96 10,424.71 10,8886.66 (36,315.18) Tax expenses related to previous year 1	expense (EBITDA) and exceptional items	3,972.10	5,197.29	(324.00)	5,991.42
Depreciation and amortisation expenses 3,817.91 2,864.83 3,384.01 14,806.39 Total Expenses 10,324.96 9,447.00 8,562.66 42,306.60 Total Expenses 10,324.96 9,447.00 8,562.66 42,306.60 Tax expenses 10,324.96 10,324.96 10,424.71 (8,886.66) (36,315.18) Tax expenses 10,324.96 10,424.71 10,8886.66 (36,315.18) Tax expenses related to previous year 1	Finance costs	6 507 05	6 592 17	5 179 65	27 500 21
Total Expenses					
Profit / (Loss) before tax Current tax Tax expenses Tax expenses related to previous year Tax (6,352.86) (4,249.71) (8,886.66) (36,315.18) Tax (6,352.86) (4,249.71) (8,886.66) (36,315.18) Tax (6,352.86) (4,249.71) (8,886.66) (36,315.18) Tax (6,352.86) (4,249.71) (1,68) Tax (7,90.90) (6,57,00.00) (65,700.00) (65,700.00) Tax (7,90.90) (0,65) (1,36) (5,700.00) Tax (7,90.90) (0,65) (1,36) (5,700.00) Tax (7,90.90) (0,65) (1,36)					
Tax expenses Current tax Current Exitor Cu	Total Expenses	10,524.50	2,447.00	0,002.00	42,500.00
Current tax	Profit / (Loss) before tax	(6,352.86)	(4,249.71)	(8,886.66)	(36,315.18)
Tax expenses related to previous year Deferred tax expenses. Deferre	11 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1				
Deferred tax expenses		100	*	*	*
Profit / (Loss) for the period / year			2	2	*
Total comprehensive income Comprehensive Comprehensive income Comprehensive Comprehensive income Comprehensive Compre		(6.252.06)	(4.0.40.51)	(0.00(.(()	(27.215.10)
12.62 10.51 (0.51) (11.68) (1					(36,315.18)
Total comprehensive income for the period / year (6,340,24) (4,239,20) (8,887,17) (36,326.86)					/11 60)
Paid-up Equity Share Capital (Face Value of Rs. 10 per equity share) 65,700.00 65,700.00 65,700.00 65,700.00 65,700.00 65,700.00 63,124					
Instrument entirely equity in nature 63,124.00 63,124.00 63,124.00 63,124.00 63,124.00 (58,444.18) (52,104.10) (23,261.94) (52,104.10) (70,379.82) 76,719.90 1,05,562.06 1,05,59 1,09,71 1,05,562.06 1,05,59 1,09,71 1,05,562.06 1,05,10 1,05,	Total comprehensive meetine to the period , year	(0,0 10,2 1)	(11203120)	(0(007127)	(50,520,00)
Instrument entirely equity in nature 63,124.00 63,124.00 63,124.00 63,124.00 63,124.00 (58,444.18) (52,104.10) (23,261.94) (52,104.10) (70,379.82) 76,719.90 1,05,562.06 1,05,59 1,09,71 1,05,562.06 1,05,59 1,09,71 1,05,562.06 1,05,10 1,05,		CT 700 00	65.500.00	(5 5 00 00	45.500.00
Other equity Net Worth (58,444.18) (52,104.10) (23,261.94) (52,104.10) Net Worth (70,379.82) 76,719.90 1,05,562.06 76,719.90 Earnings per equity share [face value of Rs. 10/- per equity share] (* not annualised) Basic (amount in Rs.) (0.97) (0.65) (1.36) (5.53) Diluted (amount in Rs.) (0.97) (0.65) (1.36) (5.53) Ratios (refer note 6 below)* Current Ratio 1.10 1.31 1.05 1.31 Debt Equity Ratio 3.78 3.32 2.08 3.32 Debt Service Coverage Ratio* 0.58 0.83 (0.02) 0.03 Interest Service Coverage Ratio* 0.62 0.90 (0.07) 0.25 Long Term Debt to Working Capital 106.70 30.08 91.09 30.08 Total Debts to Total Assets 0.72 0.71 0.58 0.71 Current Liability Ratio 0.09 0.09 0.18 0.09 Bad debts to Accounts Receivable Ratio* NA					
Net Worth 70,379.82 76,719.90 1,05,562.06 76,719.90					
Earnings per equity share [face value of Rs. 10/- per equity share] (* not annualised) Basic (amount in Rs.) Diluted (amount in Rs.) (0.97) (0.65) (1.36) (5.53) Ratios (refer note 6 below)* Current Ratio Debt Equity Ratio Debt Equity Ratio Debt Service Coverage Ratio* Long Term Debt to Working Capital Total Debts to Total Assets Total Debts to Total Assets Outstanding Redeemable Preference Shares Outstanding Redeemable Preference Shares A Capital Redemption Reserve / Debenture Redemption Reserve (if any) Inventory Turnover A Long Term Dargin (%) Operating Margin (%) Page 1.31 1.05 1.31 1.			2		
Basic (amount in Rs.) (0.97) (0.65) (1.36) (5.53)	Net Worth	70,379.82	76,719.90	1,05,562.06	76,719.90
Basic (amount in Rs.) (0.97) (0.65) (1.36) (5.53) Diluted (amount in Rs.) (0.97) (0.65) (1.36) (5.53) (0.97) (0.65) (1.36) (0.97) (0.65) (1.36) (0.97) (0.65) (1.36) (0.97) (0.65) (1.36) (0.97) (0.65) (1.36	Earnings per equity share [face value of Rs. 10/- per equity share] (* not				
Diluted (amount in Rs.) (0.97) (0.65) (1.36) (5.53)	annualised)				
Ratios (refer note 6 below)* Current Ratio 1.10 1.31 Debt Equity Ratio 3.78 3.32 Debt Service Coverage Ratio* 0.58 0.83 0.02) 0.03 Interest Service Coverage Ratio* 0.62 0.90 0.07) 0.25 Long Term Debt to Working Capital 106.70 30.08 91.09 30.08 Total Debts to Total Assets 0.72 0.71 0.58 0.71 Current Liability Ratio 0.09 0.09 0.09 0.09 0.18 0.09 Bad debts to Accounts Receivable Ratio* NA NA NA NA NA NA Outstanding Redeemable Preference Shares NA NA NA NA NA NA NA NA NA N			, , ,	(1.36)	
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Current Ratio 1.10 1.31 1.05 1.31 Debt Equity Ratio 3.78 3.32 2.08 3.32 Debt Service Coverage Ratio* 0.58 0.83 (0.02) 0.03 Interest Service Coverage Ratio* 0.62 0.90 (0.07) 0.25 Long Term Debt to Working Capital 106.70 30.08 91.09 30.08 Total Debts to Total Assets 0.72 0.71 0.58 0.71 Current Liability Ratio 0.09 0.09 0.18 0.09 Bad debts to Accounts Receivable Ratio* NA NA NA NA Outstanding Redeemable Preference Shares NA NA NA NA Capital Redemption Reserve / Debenture Redemption Reserve (if any) NA NA NA NA Inventory Turnover NA NA NA NA NA Debtors Turnover* 4.69 4.41 3.39 15.15 Net Profit Margin (%) -70.03% -44.89% -252.33% -162.42% Operating Margin (%) 1.70% 24.64% -40.88% -39.42%					
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Total Debts to Total Assets 0.72 0.71 0.58 0.71 Current Liability Ratio 0.09 0.09 0.09 0.18 0.09 Bad debts to Accounts Receivable Ratio* NA	_				
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Bad debts to Accounts Receivable Ratio* Outstanding Redeemable Preference Shares Capital Redemption Reserve / Debenture Redemption Reserve (if any) Inventory Turnover Debtors Turnover* NA NA NA NA NA NA NA NA NA N		27.255.35	5990000		
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Inventory Turnover NA NA NA NA Debtors Turnover* 4.69 4.41 3.39 15.15 Net Profit Margin (%) -70.03% -44.89% -252.33% -162.42% Operating Margin (%) 1.70% 24.64% -40.88% -39.42%		200000	100000		
Debtors Turnover* 4.69 4.41 3.39 15.15 Net Profit Margin (%) -70.03% -44.89% -252.33% -162.42% Operating Margin (%) 1.70% 24.64% -40.88% -39.42%					
Net Profit Margin (%) -70.03% -44.89% -252.33% -162.42% Operating Margin (%) 1.70% 24.64% -40.88% -39.42%		1	12.17636411		12.125
Operating Margin (%) 1.70% 24.64% -40.88% -39.42%					10 20 00
	* Ratios for the quarter ended periods have not been annualised				

GMR GOA INTERNATIONAL AIRPORT LIMITED

Notes to the Statement of unaudited financial results for the quarter ended June 30, 2024:

- 1. The Statement of unaudited financial results for the quarter June 30, 2024 (the "Statement") were reviewed and recommended by the Audit Committee and subsequently approved by the Board of Directors of GMR Goa International Airport Limited (the "Company") at their respective meetings held on July 31, 2024. The Statutory Auditors have carried out a limited review of the aforesaid results and expressed an unmodified opinion.
- 2. The Statement has been prepared in accordance with the recognition and measurement principles laid down in applicable Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Companies Act, 2013 (the "Act"), read with the Companies (Indian Accounting Standards) Rules, 2015, and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).
- The Company's business segment comprises of a single reportable operating segment, which is operation of airport and providing allied services. Therefore, no additional disclosures are required in accordance with the Indian Accounting Standard 108 – Segment Reporting ('Ind AS 108').
- 4. On December 7, 2023, the Airports Economic Regulatory Authority ('AERA') issued the final Tariff Order for the Manohar International Airport, Mopa, Goa in respect of the 1st Control Period starting from April 1, 2023 and ending on March 31, 2028, allowing the Company to charge the revised aeronautical tariff rate from January 1, 2024. Based on the Company's evaluation of the Tariff Order, the Company filed an appeal on certain matters before the Telecom Disputes Settlement Appellate Tribunal (TDSAT) on February 21, 2024, which is currently pending for adjudication.
- 5. Based on the Hon'ble High Court of Orissa's order dated April 17, 2019 in Safari Retreats Private Limited Vs. Chief Commissioner of Central Goods & Service Tax [W.P. (C) 20463 of 2018] wherein it allowed availment of Input Tax Credit (ITC) on the GST paid on goods and services used for construction of immovable property and used in the course or furtherance of business, the Company had availed of the benefit of taking ITC on the GST paid in respect of works contract services which were consumed or utilized by it for the construction of the Airport and set off the same against the GST payable on the output taxable supplies rendered by it which are in the nature of letting out space / facilities to various airline operators and other parties / concessionaires.

The Revenue Department filed an appeal in the Hon'ble Supreme Court of India against the judgement of the Hon'ble High Court of Orissa. Separately, the Directorate General of Goods and Service Tax Intelligence issued a Show Cause Cum Demand Notice to the Company under Section 73 of the CGST Act, 2017 for availment of ITC as mentioned above.

The Company filed a Writ Petition before the Hon'ble High Court of Bombay at Goa on December 18, 2020 in respect of its above mentioned ITC claim. The Writ was admitted and numbered WP 99/2021. The matter is awaiting listing for final hearing. During the pendency of the said Writ Petition, the Company filed an application seeking stay of the abovementioned Demand Notice issued under Section 73 of the CGST Act, 2017, which the Hon'ble High Court of Bombay at Goa disposed of by recording that no final orders shall be passed without seeking leave of the High Court.

Pending the final decision by the Hon'ble Supreme Court and other connected matters, the Company reversed the GST recoverable amount of Rs. 39,163.52 lakhs accumulated till June 30, 2024 and capitalized the same against the respective assets / CWIP in the books of accounts during FY 2022-23, FY 2023-24, and up to June 30, 2024 while reserving its right to claim the ITC in case of a favourable decision from the Hon'ble Supreme Court.

- 6. Notes to additional disclosures as per Regulation 52(4) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended):
 - a) Current Ratio represent current assets / current liabilities.
 - b) Debt Equity Ratio represents total debt (long-term borrowings, short-term borrowings and lease liabilities) / total equity (equity share capital + other equity).
 - c) Debt Service Coverage Ratio represents earnings available for debt services. (net profit after taxes -exceptional item + depreciation and amortization expense + finance cost + other adjustments like profit/loss on sale of fixed assets) / Debt service (interest paid, including borrowing cost capitalized + lease payments + principal repayments of long term borrowings).

GMR GOA INTERNATIONAL AIRPORT LIMITED

Notes to the Statement of unaudited financial results for the quarter ended June 30, 2024:

- d) Interest Service Coverage Ratio represents earnings available for interest services. (net profit after taxes + depreciation and amortization expense + finance cost + other adjustments like loss on sale of fixed assets) / (interest paid, including borrowing cost capitalized + interest on lease payments).
- e) Long Term Debt to Working Capital represents (long-term borrowings + long-term lease liabilities) / (current assets less current liabilities).
- f) Total Debt to Total Assets represents total debt (including lease liabilities) / total assets.
- g) Current Liability Ratio represents current liabilities (including current maturities of long term borrowings) / total liabilities (excludes deferred tax liabilities on fair value of equity).
- h) Bad debts to Accounts Receivable Ratio represents allowance for bad and doubtful debts / trade receivables.
- i) Outstanding Redeemable Preference Shares (Quantity and Value) as on March 31, 2024: Nil (March 31, 2023: Nil).
- j) The Company does not have any Capital Redemption Reserve / Debenture Redemption Reserve.
- k) Inventory Turnover Ratio is not applicable because the Company is in the business of operation and maintenance of airport.
- Debtors Turnover Ratio represents revenue from operations / average trade receivables (including unbilled receivables).
- m) Operating Profit Margin represents (Earnings before interest, exceptional item and tax)/ revenue from operations.
- n) Net Profit Margin represents profit after tax / revenue from operations.
- o) Net Worth represents paid-up equity share capital plus other equity.
- Figures of the comparative periods have been regrouped and reclassified wherever necessary to conform to those of the current period.
- 8. The Company has presented profit / (loss) before finance costs, taxes, depreciation, amortisation expense and exceptional items as EBIDTA.

SRINIVAS Digitally signed by SRINIVAS GOGINENI Date: 2024.07.31 17:01:02 +05'30'

For and on behalf of the Board of Directors of GMR Goa International Airport Limited

NARAYANA RAO KADA

Openin Spired by MANN DIS ADDINGS MEMORIAL SIGNAL S

K. Narayana Rao Director DIN: 00016262 Place: Tirupati

Date: July 31, 2024

