

Date: October 18, 2024

Email ID: rohan.gavas@gmrgroup.in

To
BSE Limited
1st 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 October 18, 2024

Pursuant to Regulation 51(2) read with Part B of Schedule III and Regulation 52 and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), this is to inform you that the Board of Directors of GMR Goa International Airport Limited (the "Company") at its meeting held today i.e. October 18, 2024 has, inter-alia, approved the unaudited financial results of the Company for the quarter and half year ended September 30, 2024.

The Statutory Auditors of the Company have expressed an unmodified opinion on the financial results of the Company for the quarter and half year ended September 30, 2024.

In respect of the above, we hereby enclose the following:

- (a) Copy of the said financial results along with the disclosures in compliance with Regulation 52(4) of the Listing Regulations and the Limited Review report issued by the Statutory Auditors.
- (b) Disclosures on related party transactions for the half year ended September 30, 2024 as per Regulation 23 of the Listing Regulations.

Further, in accordance with the Regulation 52(7) of the Listing Regulations, please also find enclosed a statement indicating the utilisation of the issue proceeds of the listed Non-Convertible Debentures for the quarter ended September 30, 2024.

The Board meeting commenced at 02.30 P.M (IST) and concluded at 03.45 P.M. (IST).

This is for your information and records please.

Thanking you.

For **GMR Goa International Airport Limited**


Rohan Ramchandra Gavas

Company Secretary & Compliance officer

Encl.: As above



Date: October 18, 2024

Email ID: rohan.gavas@gmrgroup.in**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 ("NCDs") as per the end-use permitted under NCD documents.
- (b) The proceeds received from the issuance of the Non-Convertible Debentures have been partly utilised as on September 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)	2,350.00*
8. Any deviation (Yes/ No)	No
9. If 8 is Yes, then specify the purpose for which the funds were utilized	Not Applicable
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

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

Independent Auditor's Review Report on Review of 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 of
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 and six months period ended September 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'), including relevant circulars issued by the SEBI from time to time.
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
ICAI Firm Registration No: 000515S

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Date: 2024.10.18
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G Srinivas
Partner
Membership No.: 086761
UDIN: 24086761BKCJGL2727

Place: Mumbai
Date: October 18, 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 SIX MONTHS ENDED SEPTEMBER 30, 2024

(All amounts in Rupees lakhs, except otherwise stated)

Particulars	Quarter ended			Six months ended		Year ended
	For the quarter ended September 30, 2024	For the quarter ended June 30, 2024	For the quarter ended September 30, 2023	For the six months ended September 30, 2024	For the six months ended September 30, 2023	For the financial year ended March 31, 2024
	Unaudited / Reviewed	Unaudited / Reviewed	Unaudited / Reviewed	Unaudited / Reviewed	Unaudited / Reviewed	Audited
Income						
Revenue from operations	9,391.94	9,071.50	3,450.63	18,463.44	6,972.42	22,359.08
Other Operating Revenue	-	-	-	-	-	2,130.00
Other income	393.59	393.14	728.75	786.73	1,487.91	3,153.78
Total Income	9,785.53	9,464.64	4,179.38	19,250.17	8,460.33	27,642.86
Expenses						
Employee benefits expense	1,426.25	1,381.85	1,216.81	2,808.10	2,421.33	5,796.88
Other expenses	4,300.04	4,110.69	3,561.74	8,410.73	6,962.17	15,854.56
Total Expenses	5,726.29	5,492.54	4,778.55	11,218.83	9,383.50	21,651.44
Earnings / (loss) before finance costs, tax, depreciation and amortisation expenses (EBITDA) and exceptional items	4,059.24	3,972.10	(599.17)	8,031.34	(923.17)	5,991.42
Finance costs	6,651.25	6,507.05	6,098.69	13,158.30	11,277.34	27,500.21
Depreciation and amortisation expenses	3,875.02	3,817.91	4,354.37	7,692.93	7,738.38	14,806.39
Total Expenses	10,526.27	10,324.96	10,453.06	20,851.23	19,015.72	42,306.60
Profit / (Loss) before tax	(6,467.03)	(6,352.86)	(11,052.23)	(12,819.89)	(19,938.89)	(36,315.18)
Tax expenses	-	-	-	-	-	-
Current tax	-	-	-	-	-	-
Deferred tax expenses	-	-	-	-	-	-
Profit / (Loss) after tax for the period / year	(6,467.03)	(6,352.86)	(11,052.23)	(12,819.89)	(19,938.89)	(36,315.18)
Other comprehensive income	-	-	-	-	-	-
Remeasurement of defined employee benefit plans	(9.60)	12.62	(14.83)	3.02	(15.34)	(11.68)
Total comprehensive income for the period / year	(6,476.63)	(6,340.24)	(11,067.06)	(12,816.87)	(19,954.23)	(36,326.86)
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
Instrument entirely equity in nature	63,124.00	63,124.00	63,124.00	63,124.00	63,124.00	63,124.00
Other equity	(64,920.97)	(58,444.18)	(34,328.50)	(64,920.97)	(34,328.50)	(52,104.10)
Net Worth	63,903.03	70,379.82	94,495.50	63,903.03	94,495.50	76,719.90
Earnings per equity share [face value of Rs. 10/- per equity share] (* not annualised)						
Basic (amount in Rs)	(0.98)	(0.97)	(1.70)	(1.95)	(3.06)	(5.53)
Diluted (amount in Rs)	(0.98)	(0.97)	(1.70)	(1.95)	(3.06)	(5.53)
Ratios (refer note 6 below)*						
Current Ratio	0.91	1.10	0.67	0.91	0.67	1.31
Debt Equity Ratio	4.21	3.78	2.31	4.21	2.31	3.32
Debt Service Coverage Ratio*	0.52	0.58	(0.11)	0.55	(0.09)	0.03
Interest Service Coverage Ratio*	0.62	0.62	(0.12)	0.62	(0.10)	0.25
Long Term Debt to Working Capital	(99.09)	106.70	(17.71)	(99.09)	(17.71)	30.08
Total Debts to Total Assets	0.74	0.72	0.63	0.74	0.63	0.71
Current Liability Ratio	0.09	0.09	0.14	0.09	0.14	0.09
Bad debts to Accounts Receivable Ratio*	NA	NA	NA	NA	NA	NA
Outstanding Redeemable Preference Shares	NA	NA	NA	NA	NA	NA
Capital Redemption Reserve / Debenture Redemption Reserve (if any)	NA	NA	NA	NA	NA	NA
Inventory Turnover	NA	NA	NA	NA	NA	NA
Debtors Turnover*	4.48	4.69	9.52	9.05	15.72	15.15
Net Profit Margin (%)	-68.86%	-70.03%	-320.30%	-69.43%	-285.97%	-162.42%
Operating Margin (%)	1.96%	1.70%	-143.55%	1.83%	-124.23%	-39.42%
* Ratios for the quarter ended periods have not been annualised						

GMR GOA INTERNATIONAL AIRPORT LIMITED

CIN U63030GA2016PLC013017

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

STATEMENT OF ASSETS AND LIABILITIES AS AT SEPTEMBER 30, 2024

(All amounts in Rupees lakhs, except otherwise stated)

Particulars	As at September 30, 2024 Unaudited	As at March 31, 2024 Audited
ASSETS		
Non-current assets		
Property, plant and equipment	2,89,108.62	2,96,094.49
Right of use assets	8,016.16	8,123.85
Capital work-in-progress	22,279.00	11,373.55
Other Intangible assets	2.63	3.51
Financial assets		
Other financial assets	13,498.15	14,157.16
Current tax assets (net)	1,532.67	973.79
Other non current assets	5,260.23	6,777.93
	3,39,697.46	3,37,504.28
Current assets		
Financial assets		
Investments	6,404.55	9,658.79
Trade receivables	649.39	814.53
Cash and cash equivalents	2,639.29	2,083.95
Bank Balances other than cash and cash equivalents	10,328.45	20,070.07
Other financial assets	4,541.70	3,055.14
Other current assets	560.22	397.44
	25,123.60	36,079.92
TOTAL ASSETS	3,64,821.06	3,73,584.20
EQUITY AND LIABILITIES		
EQUITY		
Equity share capital	65,700.00	65,700.00
Instruments entirely equity in nature	63,124.00	63,124.00
Other equity	(64,920.97)	(52,104.10)
	63,903.03	76,719.90
LIABILITIES		
Non-current liabilities		
Financial liabilities		
Borrowings	2,52,479.30	2,48,857.79
Lease liabilities	7,012.84	7,084.09
Other financial liabilities	6,137.49	5,556.48
Other non-current liabilities	7,546.06	7,795.97
	2,73,175.69	2,69,294.33
Current liabilities		
Financial liabilities		
Borrowings	7,412.77	5,703.03
Trade payables		
-Total outstanding dues of micro enterprises and small enterprises	296.38	2,230.93
-Total outstanding dues of creditors other than micro enterprises and small enterprises	6,491.60	4,372.56
Lease liabilities	1,872.90	1,753.20
Other financial liabilities	8,772.73	10,714.11
Other current liabilities	2,420.67	2,395.58
Provisions	475.29	400.56
	27,742.34	27,569.97
TOTAL EQUITY AND LIABILITIES	3,64,821.06	3,73,584.20

GMR GOA INTERNATIONAL AIRPORT LIMITED

CIN: U63030GA2016PLC013017

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

STATEMENT OF CASH FLOWS FOR THE SIX MONTHS ENDED SEPTEMBER 30, 2024

(All amounts in Rupees lakhs, except otherwise stated)

Particulars	For the six months ended September 30, 2024	For the six months ended September 30, 2023
Cash flow from operating activities		
Loss before tax	(12,819.89)	(19,938.89)
<i>Adjustments for:</i>		
Depreciation and amortisation expense	7,692.93	7,738.38
Gain on sale of investments	(228.64)	(618.24)
Finance costs	12,971.35	10,988.10
Re-measurement (loss) on defined benefit plans	-	(15.34)
Interest income	(459.24)	(311.04)
Amortisation of deferred revenue on security deposits received	(356.44)	(23.77)
Amortisation of security deposits paid measured at amortised cost	186.95	289.24
Interest Income-Unwinding of financial asset-security deposits paid	(46.18)	(36.25)
Change in fair value of financial assets at fair value through profit or loss	(31.39)	(426.53)
Operating loss before working capital changes	6,909.45	(2,354.34)
Decrease / (Increase) in financial assets	510.34	(475.23)
Decrease / (Increase) in other assets	1,521.11	(1,864.10)
Decrease / (Increase) in other financial assets	(556.93)	(830.38)
Increase / (Decrease) in financial liabilities	1,156.30	2,361.36
Increase / (Decrease) in provision	74.73	17.50
Increase / (Decrease) in other current liabilities	(224.82)	(546.97)
Cash flow used in operations	9,390.18	(3,692.16)
Direct taxes refund / (paid) - (net)	(558.88)	(381.51)
Net cash flow from / (used in) operating activities (A)	8,831.30	(4,073.67)
Cash flows from investing activities		
Purchase of property, plant and equipment including capital work in progress and capital advances	(10,815.77)	(20,965.83)
Increase in trade payables and other current liability attributed to purchase of property, plant and equipment including capital work in progress	(2,956.06)	(12,954.57)
Purchase of current investments	(25,900.00)	(61,100.00)
Proceeds from sale of current investments	29,452.80	45,933.31
Fixed deposit receipt under DSRA / margin money	126.49	(5,027.40)
Movement in other bank balances	9,741.62	(36.12)
Interest received	728.44	5.96
Net cash flow used in investing activities (B)	377.54	(54,144.65)
Cash flows from financing activities		
Payment of lease liability	(867.93)	(758.70)
Proceeds from Compulsory Convertible Debentures (CCDs)	-	63,124.00
Proceeds from long-term borrowings	6,000.00	3,678.24
Repayment of borrowings	(833.33)	-
Loan / NCD processing fees paid	(80.00)	-
Finance costs	(12,872.24)	(9,478.61)
Net cash flow from financing activities (C)	(8,653.50)	56,564.93
Net increase in cash and cash equivalents (A + B + C)	555.34	(1,653.39)
Cash and cash equivalents at the beginning of the year	2,083.95	3,375.30
Cash and cash equivalents at the end of the period	2,639.29	1,721.91
Components of cash and cash equivalents		
Cash in hand	-	-
Balances with bank in current accounts	2,639.29	1,721.91
Total cash and cash equivalents	2,639.29	1,721.91

GMR GOA INTERNATIONAL AIRPORT LIMITED

Notes to the Statement of unaudited financial results for the quarter and six months ended September 30, 2024:

1. The Statement of unaudited financial results for the quarter and six months ended September 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 October 17, 2024 and October 18, 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).
3. 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 the 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 judgement of the Hon'ble High Court of Orissa was challenged by the Revenue Authorities before the Hon'ble Supreme Court of India. Separately, the Directorate General of Goods and Service Tax Intelligence had 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 had reversed the GST recoverable amount of Rs. 39,548.41 lakhs accumulated till September 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 September 30, 2024 while reserving its right to claim the ITC in case of a favourable decision from the Hon'ble Supreme Court.

On October 3, 2024, the Hon'ble Supreme Court disposed of the petition, while partly allowing the appeal by remanding the matter to the Hon'ble High Court of Orissa for specific determinations regarding the meaning of the expression "plant or machinery" stipulated in Section 17(5)(d) of the CGST Act by applying the functionality test on a case to case basis.

The Company is examining the judgement pronounced by the Hon'ble Supreme Court and shall decide the further course of action as necessary.

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.

GMR GOA INTERNATIONAL AIRPORT LIMITED

Notes to the Statement of unaudited financial results for the quarter and six months ended September 30, 2024:

- 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).
 - 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 September 30, 2024: Nil (March 31, 2024: 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.
 - l) 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.
7. 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
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**For and on behalf of the Board of Directors of
GMR Goa International Airport Limited**

**NARAYAN
A RAO
KADA**

Digitally signed by NARAYAN A RAO KADA
DN: cn=NARAYAN A RAO KADA, o=GMR GOA INTERNATIONAL AIRPORT LIMITED, ou=, email=NARAYAN.A.RAO.KADA@GMRGOA.COM, c=IN

**Narayana Rao Kada
Director
DIN: 00016262
Place: New Delhi
Date: October 18, 2024**

Details of the party (read every subsidiary entering into the transaction)				Details of the counterparty				Details of the loan, inter-creditor deposits, advances or investments				
Sl. No.	Name	PIN	Name	PN	Relationship of the counterparty with the reporting entity or its subsidiary	Type of liability/instrument	Value of the liability/instrument as admitted by the counterparty	Value of the liability/instrument during the reporting period	In case monies are due to other party as a result of the transaction	Details of the loan, inter-creditor deposits, advances or investments	Secured by	Purpose for which the funds will be utilized by the ultimate recipient of funds (read every)
									Opening balance	Closing balance	Outstanding as at the end of the reporting period	
31	GMR Goa International Airport Limited	1433003299463000000	GMR S&B Energy Private Limited	1433003299463000000	Joint ventures / Associate of subsidiary of holding company (GMR S&B Energy Private Limited)	Trade payables			35,47,676	13,31,048		
32	GMR Goa International Airport Limited	1433003299463000000	GMR S&B Energy Private Limited	1433003299463000000	Joint ventures / Associate of subsidiary of holding company (GMR S&B Energy Private Limited)	Registered stock			24,75,37,021	24,00,00,000		
33	GMR Goa International Airport Limited	1433003299463000000	GMR S&B Energy Private Limited	1433003299463000000	Joint ventures / Associate of subsidiary of holding company (GMR S&B Energy Private Limited)	Trade payables			23,05,4,036	27,12,24,147		
34	GMR Goa International Airport Limited	1433003299463000000	GMR S&B Energy Private Limited	1433003299463000000	Joint ventures / Associate of subsidiary of holding company (GMR S&B Energy Private Limited)	Trade payables			1,80,72,264	3,15,06,014		
35	GMR Goa International Airport Limited	1433003299463000000	GMR S&B Energy Private Limited	1433003299463000000	Joint ventures / Associate of subsidiary of holding company (GMR S&B Energy Private Limited)	Other assets			6,57,00,000	6,57,00,000		
36	GMR Goa International Airport Limited	1433003299463000000	GMR S&B Energy Private Limited	1433003299463000000	Joint ventures / Associate of subsidiary of holding company (GMR S&B Energy Private Limited)	Other assets			-	48,65,896		
37	GMR Goa International Airport Limited	1433003299463000000	GMR S&B Energy Private Limited	1433003299463000000	Joint ventures / Associate of subsidiary of holding company (GMR S&B Energy Private Limited)	Other assets			4,10,882	4,10,882		
38	GMR Goa International Airport Limited	1433003299463000000	GMR S&B Energy Private Limited	1433003299463000000	Joint ventures / Associate of subsidiary of holding company (GMR S&B Energy Private Limited)	Other assets			78,10,956	74,74,928		
39	GMR Goa International Airport Limited	1433003299463000000	GMR S&B Energy Private Limited	1433003299463000000	Joint ventures / Associate of subsidiary of holding company (GMR S&B Energy Private Limited)	Other assets			15,50,000	16,29,000		
40	GMR Goa International Airport Limited	1433003299463000000	GMR S&B Energy Private Limited	1433003299463000000	Joint ventures / Associate of subsidiary of holding company (GMR S&B Energy Private Limited)	Other assets			-	57,20,000		