

Date: May 26, 2023

BSE Limited
1st Floor, Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai - 400 001.
BSE Scrip Code: 974004, 974763

Kind Attn.: Corporate Relationship Department
Subject: Outcome of the Board Meeting held on May 26, 2023

Dear Sir/ Ma'am:

Pursuant to Regulation 51 read with Part B of Schedule III and Regulation 52 and other applicable regulations of Securities and Exchange Board of India (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. May 26, 2023 has inter-alia:

- i. Approved the Audited Standalone Financial Results of the Company for the quarter and financial year ended March 31, 2023.
- ii. Approved the Audited Consolidated Financial Results of the Company for the financial year ended March 31, 2023.
- iii. Noted the Auditors Report issued by M/s. Walker Chandiook & Co. LLP, Chartered Accountants and M/s. K.S. Rao & Co., Chartered Accountants, the joint statutory Auditors of the Company on the Audited Standalone Financial results for the quarter and financial year ended on March 31, 2023.
- iv. Noted the Auditors Report issued by M/s. Walker Chandiook & Co. LLP, Chartered Accountants and M/s. K.S. Rao & Co., Chartered Accountants, the joint statutory Auditors of the Company on the Audited Consolidated Financial results for the financial year ended on March 31, 2023.

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

- a. Audited **Standalone** Financial Results for the quarter and financial year ended on March 31, 2023, along with Statement of Assets and Liabilities and Statement of Cash Flows as at the end of financial year March 31, 2023 in the format specified under Regulation 52 of Listing Regulations.
- b. Audited **Consolidated** Financial Results for the financial year ended on March 31, 2023, along with Statement of Assets and Liabilities and Statement of Cash Flows as at the end of financial year March 31, 2023 in the format specified under Regulation 52 of Listing Regulations.
- c. Auditors Report issued by M/s. Walker Chandiook & Co. LLP, Chartered Accountants and M/s. K.S. Rao & Co., Chartered Accountants, the joint statutory Auditors of the Company on the Audited **Standalone** Financial results for the quarter and financial year ended on March 31, 2023.



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- d. Auditors Report issued by M/s. Walker Chandiook & Co. LLP, Chartered Accountants and M/s. K.S. Rao & Co., Chartered Accountants, the joint statutory Auditors of the Company on the Audited **Consolidated** Financial results for the financial year ended on March 31, 2023.
- e. Declaration regarding Auditor's Report with an unmodified opinion on the Standalone Financial Results for the quarter and Financial Year ended March 31, 2023 and Consolidated Financial Results for the Financial Year ended March 31, 2023 of the Company
- f. Related party disclosures as per Regulation 23(9) of Listing Regulations for the half year ended March 31, 2023.

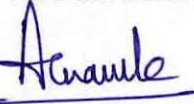
Further, please also find enclosed a statement indicating the utilisation of the issue proceeds of Non - Convertible Debentures as per Regulation 52(7) of the Listing Regulations for the quarter ended March 31, 2023.

The Board meeting commenced at 02.00 P.M (IST) and concluded at 5:40 P.M. (IST).

Submitted for your information and records please.

Thanking you,

For Delhi International Airport Limited



Abhishek Chawla
Company Secretary &
Compliance Officer



Encl.: As above

Walker ChandioK & Co LLP
Chartered Accountants
21st Floor, DLF Square,
Jacaranda Marg, DLF Phase II,
Gurugram 122002, India

K. S. Rao & Co.
Chartered Accountants
2nd Floor, 10/2 Khivraj
Mansion, Kasturba Road
Bengaluru – 560001, India

Independent Auditor's Report on Standalone Annual Financial Results of the Company Pursuant to the Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To the Board of Directors of Delhi International Airport Limited

Opinion

1. We have audited the accompanying standalone annual financial results ('the Statement') of Delhi International Airport Limited ('the Company') for the year ended 31 March 2023, attached herewith, 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. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
 - (i) presents financial results in accordance with the requirements of Regulation 52 of the Listing Regulations, and
 - (ii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified 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, of the standalone net loss after tax and other comprehensive income and other financial information of the Company for the year ended 31 March 2023.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Statement* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ('the ICAI') together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us, is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

4. We draw attention to note 5 to the accompanying Statement in relation to ongoing litigation / arbitration proceedings between the Company and Airport Authority of India (AAI) in respect of Monthly Annual Fee (MAF) for the period 1 April 2020 to 31 March 2022 for which the Company has sought to be excused from making payment to AAI as triggered from a force majeure event, which could have a significant impact on the accompanying Statement, if the potential exposure were to materialize. The outcome of such litigation/ arbitration proceedings is currently uncertain and basis internal assessment and legal opinion, pending final outcome of the litigation, the management is of the view that no further adjustments are required to be made to the accompanying Statement for the aforesaid matter. Our opinion is not modified in respect of this matter.



Responsibilities of Management and Those Charged with Governance for the Statement

5. This Statement has been prepared on the basis of the standalone annual financial statements and has been approved by the Company's Board of Directors. The Company's Board of Directors is responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit/loss and other comprehensive income and other financial information of the Company in accordance with the Ind AS specified under section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015 and other accounting principles generally accepted in India, and in compliance with Regulation 52 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that gives a true and fair view and is free from material misstatement, whether due to fraud or error.
6. In preparing the Statement, the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern, and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.
7. The Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Statement

8. Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with Standards on Auditing, specified under section 143(10) of the Act, will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Statement.
9. As part of an audit in accordance with the Standards on Auditing, specified under section 143(10) of the Act, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
 - Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
 - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the Company has in place an adequate internal financial controls with reference to financial statements and the operating effectiveness of such controls.
 - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
 - Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our



Walker ChandioK & Co LLP
Chartered Accountants
21st Floor, DLF Square,
Jacaranda Marg, DLF Phase II,
Gurugram 122002, India

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Chartered Accountants
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Mansion, Kasturba Road
Bengaluru – 560001, India

conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.
10. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
 11. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

12. The Statement includes the financial results for the quarter ended 31 March 2023, being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subject to limited review by us.
13. The Statement includes figures for the corresponding quarter ended 31 March 2022 which are the balancing figures between the audited figures in respect of the full financial year ended 31 March 2022 and the unaudited year-to-date figures up to the third quarter of the previous financial year, which have been approved by the Company's Board of Directors, but have not been subjected to audit.

For Walker ChandioK & Co LLP
Chartered Accountants
Firm Registration No.: 001076N/N500013

For K. S. Rao & Co.,
Chartered Accountants
Firm Registration Number: 003109S

Danish Ahmed

Danish Ahmed
Partner
Membership No.: 522144
UDIN: 23522144BGZHY4639

Place: New Delhi
Date: 26 May 2023



H.S.S. Gupta

Sudarshan Gupta M S
Partner
Membership No: 223060
UDIN: 23223060BGXIQT8399

Place: New Delhi
Date: 26 May 2023



Delhi International Airport Limited
Corporate Identity Number : U63033DL2006PLC146936
Phone: +91-11-47197000 Fax: +91-11-47197181
Email : DIAL-CS@gmrgroup.in Website: www.newdelhialairport.in
Registered Office: New Udaan Bhawan, Opposite Terminal-III, IGI Airport, New Delhi-110037
Statement of standalone financial results for the quarter and year ended March 31, 2023
(All amounts in Rs. crore unless otherwise stated)

S.No.	Particulars	Quarter ended			Year ended	
		March 31, 2023	December 31, 2022	March 31, 2022	March 31, 2023	March 31, 2022
		Refer note 12	Unaudited	Refer note 12	Audited	Audited
I	Revenue from operations					
	(a) Sale of services	932.82	916.93	658.70	3,414.88	2,285.38
	(b) Other operating revenue	152.68	140.25	142.09	575.09	628.69
	Total revenue from operations (I=(a)+(b))	1,085.50	1,057.18	800.79	3,989.97	2,914.07
II	Other income	67.61	64.31	48.99	264.30	143.27
III	Total Income (I+II)	1,153.11	1,121.49	849.78	4,254.27	3,057.34
IV	Expenses					
	(a) Annual fee to Airports Authority of India (AAI) [refer note 5]	509.11	498.36	11.50	1,857.67	192.70
	(b) Employee benefits expense	67.02	57.72	61.85	251.98	228.45
	(c) Depreciation and amortisation expense	167.47	168.52	186.18	655.79	588.29
	(d) Finance costs	209.06	206.72	201.23	810.32	862.48
	(e) Other expenses	268.60	203.04	256.67	896.52	779.22
	Total expenses (IV=(a)+(b)+(c)+(d)+(e))	1,221.26	1,134.36	717.43	4,472.28	2,651.14
V	(Loss)/ profit before exceptional items (III-IV)	(68.15)	(12.87)	132.35	(218.01)	406.20
VI	Exceptional items (Refer note 8, 9, 10 and 11)	12.58	46.72	33.38	59.30	378.43
VII	(Loss) / profit before tax (V-VI)	(80.73)	(59.59)	98.97	(277.31)	27.77
VIII	Tax expense:					
	1) Current tax	-	-	10.46	-	10.46
	2) Current tax - earlier years	-	7.55	-	7.55	-
	3) Deferred tax credit	-	-	(0.03)	-	-
	4) Deferred tax credit reclassified from cash flow hedge reserve on account of hedge settlement	-	-	-	-	(0.37)
	Total tax expense (VIII=(1)+(2)+(3)+(4))	-	7.55	10.43	7.55	10.09
IX	(Loss) / profit for the period / year (VII-VIII)	(80.73)	(67.14)	88.54	(284.86)	17.68
X	Other comprehensive income					
A	Items that will not be reclassified to profit or loss					
	Re-measurement (loss)/gain on defined benefit plans	(1.35)	0.25	1.52	(1.82)	(0.12)
	Income tax effect	-	-	-	-	-
B	Items that will be reclassified to profit or loss					
	Net movement of cash flow hedges	155.72	7.74	(180.45)	(309.91)	(198.85)
	Income tax effect	-	-	0.34	-	-
	Total other comprehensive income (net of tax) (X=(A)+(B))	154.37	7.99	(178.59)	(311.73)	(198.97)
XI	Total Comprehensive Income for the period/year (IX+X) [Comprising profit/ (loss) and other comprehensive income for the period / year]	73.64	(59.15)	(90.05)	(596.59)	(181.29)
XII	Paid-up equity share capital (face value of Rs. 10/- per equity share)	2,450.00	2,450.00	2,450.00	2,450.00	2,450.00
XIII	Other equity	(674.48)	(748.12)	(77.89)	(674.48)	(77.89)
XIV	Earnings per share (EPS) -face value of Rs. 10/- each (not annualised)					
	Basic (amount in Rs)	(0.33)	(0.27)	0.36	(1.16)	0.07
	Diluted (amount in Rs)	(0.33)	(0.27)	0.36	(1.16)	0.07
XV	Net worth (refer note 14 below)	1,775.52	1,701.88	2,372.11	1,775.52	2,372.11
XVI	Ratios (refer note 14 below)					
	Debt equity ratio	7.11	7.45	4.64	7.11	4.64
	Debt service coverage ratio*	5.42	0.52	3.15	0.90	1.03
	Interest service coverage ratio*	5.51	0.52	3.17	0.92	1.24
	Current ratio	0.79	0.92	1.26	0.79	1.26
	Long term debt to working capital	(22.50)	(68.57)	18.42	(22.50)	18.42
	Bad debts to account receivable ratio*	0.00	0.12	(0.01)	0.15	0.00
	Current liability ratio	0.14	0.12	0.14	0.14	0.14
	Total debt to total assets ratio	0.61	0.62	0.57	0.61	0.57
	Debtors turnover*	3.51	3.34	2.31	11.74	5.20
	Operating margin (%)	11.82%	13.92%	37.49%	13.36%	30.55%
	Net profit margin (%)	(7.44)%	(6.35)%	11.06%	(7.14)%	0.61%
	Outstanding redeemable preference shares	n.a.	n.a.	n.a.	n.a.	n.a.
	Capital redemption reserve/ debenture redemption reserve (if any)	n.a.	n.a.	n.a.	n.a.	n.a.
	Inventory turnover	n.a.	n.a.	n.a.	n.a.	n.a.

*Ratios for the quarter ended periods have not been annualised



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Delhi International Airport Limited
Statement of standalone assets and liabilities as at March 31, 2023
(All amounts in Rs. crore, except otherwise stated)

S.No. Particulars	March 31, 2023 (Audited)	March 31, 2022 (Audited)
A ASSETS		
1 Non-current assets		
Property, plant and equipment	6,453.31	6,142.50
Capital work in progress	8,082.88	5,537.69
Intangible assets	355.25	364.19
Right of use asset	10.80	12.26
Financial assets		
(i) Investment in associates and joint ventures	249.44	254.60
(ii) Other investment	0.01	0.01
(iii) Other financial assets	1,257.41	1,134.43
Other non-current assets	2,163.65	2,860.71
Non-current tax assets	10.48	5.06
	18,583.23	16,311.45
2 Current assets		
Inventories	5.53	7.23
Financial assets		
(i) Investments	914.25	775.65
(ii) Trade receivables	76.80	158.98
(iii) Cash and cash equivalents	279.09	1,282.93
(iv) Bank balance other than cash and cash equivalents	47.27	216.63
(v) Other financial assets	590.16	238.42
Other current assets	177.06	220.23
	2,090.16	2,900.07
Total Assets	20,673.39	19,211.52
B EQUITY AND LIABILITIES		
3 Equity		
Equity share capital	2,450.00	2,450.00
Other equity	(674.48)	(77.89)
Total Equity	1,775.52	2,372.11
4 Non-current liabilities		
Financial liabilities		
(i) Borrowings	12,614.18	10,960.76
(ii) Lease liabilities	8.59	10.51
(iii) Other financial liabilities	1,305.09	1,168.65
Deferred revenue	2,130.44	2,210.41
Other non-current liabilities	185.45	177.89
Provisions	3.06	6.59
	16,246.81	14,534.81
5 Current liabilities		
Financial liabilities		
(i) Borrowings	-	22.00
(ii) Lease liabilities	3.99	3.89
(iii) Trade payables		
-Total outstanding dues of micro enterprises and small enterprises	36.02	37.43
-Total outstanding dues of creditors other than micro enterprises and small enterprises	410.02	269.21
(iv) Other financial liabilities	1,561.10	1,434.76
Deferred revenue	190.70	192.04
Other current liabilities	296.65	192.28
Provisions	152.58	152.99
	2,651.06	2,304.60
Total Liabilities	18,897.87	16,839.41
Total Equity and Liabilities	20,673.39	19,211.52

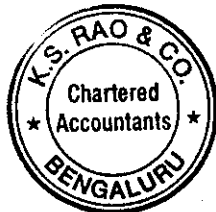


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Delhi International Airport Limited
Statement of standalone cash flows for the year ended March 31, 2023
(All amounts in Rs. crore, except otherwise stated)

Particulars	March 31, 2023 (Audited)	March 31, 2022 (Audited)
Cash flow from operating activities		
(Loss)/ profit before tax	(277.31)	27.77
Adjustment to reconcile (loss)/ profit before tax to net cash flows		
Depreciation and amortisation expenses	655.79	588.29
Provision for doubtful debts / bad debts written off	0.56	0.29
Reversal of lease revenue (Refer note 8 and 9)	54.14	325.16
Interest receivable written off (Refer note 10)	-	19.90
Provision for impairment in value of non-current investment (Refer note 11)	5.16	33.37
Non current investment written off	-	0.10
Interest income on deposits/current investment	(40.50)	(63.58)
Exchange differences unrealised (net)	0.75	1.85
Gain on sale of current investments-Mutual fund	(19.21)	(23.03)
Loss on discard of capital work in progress and property, plant and equipments	12.50	1.60
Profit on sale of property, plant & equipment	(0.36)	-
Profit on relinquishment of assets rights	(59.57)	-
Dividend income on non current investments carried at cost	(135.03)	(50.00)
Interest on borrowings	575.17	557.48
Call spread option premium	152.31	181.99
Other borrowing costs	1.67	4.29
Redemption premium on borrowings	-	1.94
Rent expenses on financial assets carried at amortised cost	0.62	0.90
Provision against advance to Airports Authority of India (AAI)	-	43.21
Interest expenses on financial liability carried at amortised cost	75.73	73.35
Deferred income on financial liabilities carried at amortised cost	(113.92)	(107.81)
Fair value gain on financial instruments at fair value through profit or loss	(7.59)	(0.98)
Operating profit before working capital changes	880.91	1,616.09
Working capital adjustment:		
Change in non current financial liabilities	93.25	287.27
Change in non current deferred revenue	33.95	452.78
Change in other non current liabilities	7.56	130.18
Change in non current provisions	(3.52)	3.06
Change in trade payables	137.71	(16.44)
Change in current financial liabilities	2.98	(31.83)
Change in current deferred revenue	(1.34)	85.32
Change in other current liabilities	105.71	(23.30)
Change in current provisions	(0.41)	3.42
Change in other non current financial assets	286.63	135.44
Change in other non current assets	(272.78)	(602.22)
Change in inventories	1.70	(0.96)
Change in trade receivables	65.50	(64.43)
Change in other current financial assets	(324.65)	(37.80)
Change in other current assets	43.73	(75.36)
Cash generated from operations	1,056.93	1,863.22
Direct taxes paid	(12.98)	(11.26)
Net cash flow from operating activities (A)	1,043.95	1,851.96
Cash flows from investing activities		
Purchase of property plant and equipments, including capital work in progress and capital advances	(2,016.37)	(1,472.83)
Proceeds from sale of property, plant and equipment and capital work in progress	0.70	0.32
Purchase of current investments	(8,139.35)	(7,781.29)
Sale/maturity of current investments	8,021.05	8,240.21
Dividend income	105.91	50.00
Interest received	124.25	149.29
Investment in margin money deposit	(0.01)	(0.02)
Redemption of fixed deposits with original maturity of more than three months (net)	169.36	233.17
Net cash used in investing activities (B)	(1,734.46)	(581.15)
Cash flows from financing activities		
Principal payment of lease liability	(4.99)	(3.61)
Interest payment of lease liability	(1.34)	(1.68)
Repayment of short term loan from banks	(22.00)	(242.75)
Proceeds from/ (repayment of) non-current borrowings	1,000.00	(2,142.77)
Redemption premium paid	-	(16.38)
Proceeds from hedge cancellation	-	264.60
Option premium paid	(260.25)	(298.87)
Borrowing cost paid	(15.03)	(28.14)
Interest paid	(1,009.72)	(852.48)
Net cash used in financing activities (C)	(313.33)	(3,322.08)
Net decrease in cash and cash equivalents (A + B + C)	(1,003.84)	(2,051.27)
Cash and cash equivalents at the beginning of the year	1,282.93	3,334.20
Cash and cash equivalents at the end of the year	279.09	1,282.93
Components of cash and cash equivalents		
Cash on hand	0.08	0.05
Cheques/ drafts on hand	-	0.58
With banks		
- on current accounts	27.87	16.43
- on deposit accounts	251.14	1,265.87
Total cash and cash equivalents	279.09	1,282.93



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1. The above financial results of Delhi International Airport Limited ('DIAL' or 'the Company') have been reviewed by the Audit Committee and approved by the Board of Directors of the Company in their respective meetings held on May 25, 2023 and May 26, 2023 respectively. The statutory auditors of the Company have carried out audit of these financial results.
2. The Company's business activities fall within a single business segment in terms of Ind AS 108 'Operating Segment'.
3. During the year ended March 31, 2023, the Company has issued Listed Non-Convertible Debentures (NCDs) [unsecured as per Companies Act and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (LODR)], of Rs. 1,000 crores carrying fixed interest rate of 9.52% p.a. payable monthly for first 36 months and 9.98% p.a. payable monthly thereafter till maturity. NCDs were allotted on June 22, 2022 by the Company to eligible Qualified Institutional Buyers (QIB's) with principal maturity due in June 22, 2027. Proceeds from NCDs shall be utilized for part financing of Phase3A expansion project. NCDs are secured (unsecured as per Companies Act and LODR) by first rank pari-passu charge on all the future revenues, receivables, Trust and Retention account, any other reserve, other bank accounts and insurance proceeds of the Company and all the rights, titles, interests, permits in respect of the project documents as detailed in the lenders agreements, to the extent permissible under Operation Management Development Agreement (OMDA).
4. Subsequent to the year ended March 31, 2023, the Company has issued Listed Non-Convertible Debentures (NCDs) (unsecured as per Companies Act and LODR) of Rs. 1,200 crores carrying fixed interest rate of 9.75% p.a. payable quarterly for first 60 months and coupon reset rate for balance 24 months subject to floor of 1.50% and cap of 5.50% over the Repo rate at the reset date, as per the provisions of Debenture Trust Deed. NCDs were allotted on April 13, 2023 by the Company to eligible Qualified Institutional Buyers (QIB's) with principal maturity due on April 13, 2030.

Proceeds from these NCDs shall be utilized for part financing of Phase3A expansion project. NCDs are secured (unsecured as per Companies Act and LODR) by first rank pari-passu charge on all the future revenues, receivables, Trust and Retention account, any other reserve, other bank accounts and insurance proceeds of the Company and all the rights, titles, interests, permits in respect of the project documents as detailed in the lenders agreements, to the extent permissible under Operation Management Development Agreement (OMDA).

5. The Company issued various communications to Airports Authority of India ("AAI") from the month of March 2020 onwards inter-alia under Article 16 (Force Majeure) and informed AAI that consequent to the outbreak of Covid-19 pandemic, the entire aviation industry, particularly the Indira Gandhi International ("IGI") Airport has been adversely affected. It was specifically communicated that the said crisis has materially and adversely affected the business of the Company which in turn has directly impacted the performance of the Company's obligations under the Operations Management and Development Agreement ("OMDA") (including obligation to pay Annual Fee/Monthly Annual Fee) while the Company is continuing to perform its obligation to operate, maintain and manage the IGI Airport. The Company thereby invoked Force Majeure post outbreak of COVID-19 "A Pandemic" as provided under Article 16 of OMDA and claimed that it would not be in a position to perform its obligation to prepare Business Plan and pay Annual Fee/ Monthly Annual fee to AAI. The said event(s) of Force Majeure had also been admitted by AAI in its communication to the Company. Consequently, the Company is entitled to suspend or excuse the performance of its said obligations to pay Annual Fee/Monthly Annual Fee as notified to AAI. However, AAI has not agreed to such entitlement of the Company under OMDA. This has resulted in dispute between the Company and AAI and for the settlement of which, the Company has invoked on September 18, 2020 dispute resolution mechanism in terms of Article 15 of OMDA. Further, on December 02, 2020, the Company again requested AAI to direct the ICICI Bank (Escrow Bank) to not to transfer the



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Delhi International Airport Limited

Notes to standalone financial results for the quarter and year ended March 31, 2023

amounts from Proceeds Accounts to AAI Fee Account, seeking similar treatment as granted by Hon'ble High Court of Delhi to Mumbai International Airport Limited.

In the absence of response from AAI, the Company approached Hon'ble High Court of Delhi seeking certain interim reliefs by filing a petition under section 9 of Arbitration & Conciliation Act on December 5, 2020 due to the occurrence of Force Majeure event post outbreak of COVID 19 and its consequential impact on business of the Company, against AAI and ICICI Bank. The Hon'ble High Court of Delhi vide its order dated January 5, 2021 has granted ad-interim reliefs with following directions:

- The ICICI Bank is directed to transfer back, into the Proceeds Account, any amount which may have been transferred from the Proceeds Account to the AAI Fee Account, after December 9, 2020,
- Transfer of moneys from the Proceeds Account to the AAI Fee Account, pending further orders, shall stand stayed and the Company can use money in Proceeds Account to meet its operational expenses.

Meanwhile with the nomination of arbitrators by the Company and AAI and appointment of presiding arbitrator, the arbitration tribunal had commenced from January 13, 2021. The final arguments before arbitration tribunal were closed in February and March 2023 and final order of Arbitration Tribunal is awaited.

Before the Company's above referred Section 9 petition could be finally disposed off, AAI preferred an appeal against the ad-interim order dated January 5, 2021 under section 37 of the Arbitration and Conciliation Act, 1996 before division bench of Hon'ble High Court of Delhi, which is listed for consideration and arguments.

In compliance with the ad-interim order dated January 5, 2021, AAI had not issued any certificate or instructions to the Escrow Bank from December 09, 2020 onwards regarding the amount of AAI Fee payable by the Company to AAI, as contemplated under the Escrow Agreement and the OMDA. Resultantly both pursuant to the ad-interim order of Hon'ble High Court of Delhi and in the absence of any certificate or instruction from AAI, the Escrow Bank has not transferred any amount pertaining to AAI Fee from Proceeds Account to AAI Fee Account of the Escrow Account from December 09, 2020 onwards.

Basis the legal opinion obtained, the Company is entitled to not to pay the Monthly Annual fee under article 11.1.2 of OMDA to AAI being an obligation it is not in a position to perform or render on account of occurrence of Force Majeure Event, in terms of the provisions of Article 16.1 of OMDA till such time the Company achieves level of activity prevailing before occurrence of Force majeure. Further, the Company had also sought relief for refund of MAF of an amount of Rs. 465.77 crore appropriated by AAI for the period starting from March 19, 2020 till December 2020.

In view of the above, the management of the Company had not provided the Monthly Annual Fee to AAI for the period April 1, 2020 to March 31, 2022 amounting to Rs. 1,758.28 crores.

As AAI had already appropriated the Monthly Annual Fee amounting to Rs. 446.21 crores from April 01, 2020 till December 09, 2020, which the Company had already protested. The same had been shown as Advance to AAI paid under protest. However, since the recovery of this amount is sub-judice before the Hon'ble High Court of Delhi and the arbitral tribunal, as a matter of prudence, the Company had created a provision against above advance and shown the same in other expenses during the financial year ended March 31, 2021.

As an interim arrangement the Parties (the Company and AAI) by mutual consent and without prejudice to their rights and contentions in the dispute before the arbitral tribunal, have entered into a settlement agreement dated April 25, 2022, for the payment of Annual Fee/ Monthly Annual Fee (AF/ MAF) with effect from April 2022, prospectively. Accordingly, the Company is paying the MAF to AAI w.e.f. April 1, 2022 onwards as per approved Business Plan.



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Delhi International Airport Limited

Notes to standalone financial results for the quarter and year ended March 31, 2023

Consequent to this interim arrangement, both the Company and AAI had filed copy of the settlement agreement in their respective petition and appeal before Hon'ble High Court of Delhi and have withdrawn the pending proceedings. This arrangement is entirely without prejudice to the rights and contentions of the parties in respect of their respective claims and counter claims in the pending arbitration proceedings, including the disputes in respect of payment/non-payment of MAF from March 19, 2020 onwards, till such time as provided in Article 16.1.5 (c) of OMDA.

6. Airports Economic Regulatory Authority of India ("AERA") has issued tariff order no 57/2020-21 for third control period ("CP3") starting from April 1, 2019 to March 31, 2024 on December 30, 2020 allowing DIAL to continue with Base Airport Charges ("BAC") +10% tariff for the balance period of third control period. AERA has also allowed compensatory tariff in lieu of Fuel Throughput Charges w.e.f. February 01, 2021 for the balance period of third control period. DIAL had also filed an appeal against some of AERA's decision in third control period order on January 29, 2021 with Telecom disputes settlement and appellate tribunal ("TDSAT").

DIAL's appeal against the second control period ("CP2") is pending before the TDSAT and the same is still to be heard which shall be heard in due course. Also, DIAL in respect of TDSAT order against first Control period appeal dated April 23, 2018 filed a limited appeal in the Hon'ble Supreme Court of India on July 21, 2018 in respect of which judgement pronounced on July 11, 2022, citing that all appeals are dismissed, except on the issue relating to corporate tax pertaining to aeronautical services, where DIAL's contention has been accepted that the Annual Fee paid by DIAL should not be deducted from expenses pertaining to aeronautical services before calculating the 'T' (tax) element in the formula.

TDSAT at the request of AERA and concurred by DIAL has agreed and tagged CP2 appeal with CP3 appeal. The arguments are concluded in matter and DIAL has made written submissions on May 23, 2023. The final order is reserved.

7. Exceptional items comprise of the write off of trade receivables and impairment of investment in joint venture, interest receivables written off and reversal of lease receivables for previous year (refer note 8, 9, 10 and 11 below).
8. DIAL has billed National Aviation Security Fees Trust ("NASFT") for lease rentals towards the land and space provided as barrack accommodation to CISF staff deployed at IGI Airport charging at the rates as per the principle defined in the State Support Agreement ("SSA") entered along with OMDA.

However, NASFT has refused to pay DIAL for the rentals for land and space billed for financial years ended March 31, 2021 and March 31, 2022 and advised the Company not to raise any invoices towards rentals for financial year March 31, 2023 citing that rentals are charged at high rates and any expenses incurred by Airport operator for construction of such accommodation should be claimed as part of Regulatory Asset Base (RAB). DIAL has raised objection on the stand taken by NASFT, which it believes is arbitrary in nature and is not in line with SSA. However, NASFT has not accepted the submissions made by DIAL and has withheld the payment for land and space rentals for the financial years ended March 31, 2022 and March 31, 2023.

In view of the above, the Company has decided not to raise any invoices for the financial year ended March 31, 2023 and has written off the lease receivables pertaining to these areas recognized earlier until financial year ended March 31, 2022 and has disclosed the amount of Rs. 54.14 crores as an "Exceptional item" in these financial results.

9. The Company had entered into Development agreements with five developers collectively referred as Bharti Reality SPV's ("Developers") on March 28, 2019 ("Effective date") granting the Developers the right during the term for developing 4.89 million square feet commercial space from the Effective Date subject to the receipt of applicable permits. As per the terms of Development agreements, the Company was entitled to receive interest free refundable security deposit ("RSD"), advance development cost ("ADC") and the annual lease rent ("ALR") in certain manner and at certain times as stated in the respective development agreements.



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Notes to standalone financial results for the quarter and year ended March 31, 2023

With respect to the receipt of applicable permits, the approval of Concept Master Plan (“CMP”) was received from Delhi Urban Art Commission (DUAC) in March 2021. Thereafter, a sudden surge in Covid-19 cases emerged in India affecting the entire economy. Accordingly, the Company was not in a position to effectuate the transaction and seek payment of ALR, balance amount of RSD and ADC from the Developers until August 2021.

On August 27, 2021, basis the CMP, the Company had entered into certain modifications w.r.t. area and date of commencement of lease rental for the three Developers. As per amended agreements, lease rentals had started with effect from September 1, 2021 for modified area of 2.73 million square feet (approx.).

Accordingly, considering the above and the amendment with three Developers as Lease Modification, lease receivables (including unbilled revenue) of Rs. 678.04 crores accrued until August 2021 had been adjusted to balance lease period, in accordance with recognition and measurement principles under Ind AS 116 “Leases”. Consequently, the Company had also carried forward the provision of annual fee to AAI of Rs. 211.35 crores corresponding to straight lining adjustments of Ind AS 116 which will get adjusted in future in line with Lease receivables.

In respect of Development agreements with two Developers for balance area of 2.16 million square feet (approx.), the asset area would be identified by the Company not later than February 28, 2023, as per mutual understanding vide agreement dated August 27, 2021. Accordingly, all payments would be due basis the handover of asset area. Pending identification of asset area and effectiveness of lease, the Company had reversed the lease receivables (including unbilled revenue) of Rs. 462.33 crores pertaining to these two developers recognized earlier until August 2021 in accordance with recognition and measurement principles under Ind AS 116 “Leases”. Further, the Company had also reversed the provision of annual fee to AAI of Rs. 144.11 crores corresponding to the straight lining adjustments of Ind AS 116 recognized earlier until August 2021. Further, the Company had also made the required adjustments of RSD as per Ind AS 109, reversing the discounting impact amounting to Rs. 6.94 crores in these financial results. The net amount of Rs. 325.16 crores was disclosed as an “Exceptional item” during the year ended March 31, 2022.

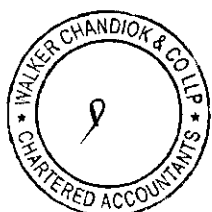
10. The Company had a receivable of Rs. 43.83 crore as at March 31, 2022 (including unbilled receivables) from Air India Limited and its subsidiaries namely Indian Airlines Limited, Airline Allied Services Limited and Air India Express Limited collectively referred as ‘Air India’. During the year ended March 31, 2022, the Company had received Rs. 148.16 crores (including GST) towards interest agreed to be paid by Air India Limited. Pursuant to the interest settlement with Air India during the year ended March 31, 2022, the company had reversed interest receivable of Rs 19.90 crores and shown as part of exceptional item during previous year ended March 31, 2022.
11. In respect of its equity investment in GMR Bajoli Holi Hydropower Private Limited (‘Bajoli Holi’), the Company has to maintain minimum 17.33% of equity shareholding until the expiry of or early termination of power purchase agreement dated September 11, 2017 entered between the Company and the Bajoli Holi Hydropower Private Limited, expiring on May 03, 2036. The Company had invested Rs. 108.33 crore as equity share capital. Due to inordinate delay in commencement of operation in Bajoli Holi and basis the valuation report of the external valuer as at March 31, 2023, the Company has created a provision for impairment in its investment in Bajoli Holi for Rs. 5.16 crores (March 31, 2022: Rs. 33.37 crores).
12. The financial results for the quarter ended March 31, 2023 and March 31, 2022 are the balancing figures between the audited figures in respect of the full financial year and the unaudited year-to-date figures up to the third quarter of the respective financial year which have been subjected to review by the joint statutory auditors of the company.



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13. The audited standalone financials results for the quarter and financial year ended March 31, 2023 reflected excess of current liabilities over current assets of Rs. 560.89 crore and losses from continuing operations after tax amounting to Rs. 284.86 crore. The management of the Company is of the view that this is situational in nature due to ongoing Phase 3A expansion project, since net worth of the Company is positive and management has taken various initiative to further strengthen its liquidity position including raising finances from various financial institutions, strategic investors, business plans of the Company and other strategic initiatives to meet its financial obligations including for Phase 3A expansion project, to improve net current assets and its cash flow in orderly manner.
14. **Notes to additional disclosures as per regulation 52(4) of Securities and Exchange Board of India (Listing Obligation and Disclosures Requirements) Regulation, 2015 as amended:**
- Debt equity ratio represents total debt (long-term borrowings, short-term borrowings and lease liability) / total equity (equity share capital + other equity).
 - Debt service coverage ratio represents earnings available for debt servicing. (Net profit after taxes + Non-cash operating expenses like depreciation and amortizations + Finance costs + other adjustments like loss on sale of fixed assets) / Debt service (Interest payments+ option premium +lease payments + principal repayments). Part of the borrowing is repaid through refinancing, so principal repayment pertaining to such refinanced borrowings are not considered. Interest payments also includes option premiums and other borrowing costs capitalised during construction phase.
 - Interest service coverage ratio represents earnings available for interest servicing. (Net profit after taxes + Non-cash operating expenses like depreciation and amortizations + Finance costs + other adjustments like loss on sale of fixed assets) / Interest service (interest payment+ option premium payment). Interest payment also includes option premiums and other borrowing costs capitalised during construction phase.
 - Current ratio represent current assets/ current liability.
 - Long term debt to working capital represents long-term borrowings including lease liabilities/ (current assets less current liabilities) (including current maturities of long term borrowings).
 - Bad debts to accounts receivable ratio represents allowance for bad and doubtful debts/ average trade receivables.
 - Current liability ratio represents current liabilities (including current maturities of long-term borrowings) / total liabilities (excludes deferred tax liabilities on fair value of equity).
 - Total debts to total assets represent total borrowings (long term borrowings, short term borrowings and current maturities of long-term borrowings)/total assets.
 - Debtors turnover represents revenue from operations / average trade receivables (including unbilled receivables).
 - Net profit margin represents profit after tax (excluding other comprehensive income)/ revenue from operations.
 - Operating profit margin represents (profit before tax (excluding other comprehensive income) + finance cost)/ revenue from operations.
 - Inventory turnover ratio is not applicable because the Company is in operation and maintenance of airports.
 - Net worth represents paid-up equity share capital plus other equity.



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Delhi International Airport Limited

Notes to standalone financial results for the quarter and year ended March 31, 2023

- n) The Company does not have any outstanding redeemable preference shares and capital redemption reserve/debenture redemption reserve.

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



Indana Prabhakara Rao
Executive Director
DIN : 03482239
Place : New Delhi
Date : May 26, 2023



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K. S. Rao & Co.
Chartered Accountants
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Independent Auditor's Report on Consolidated Annual Financial Results of the Company Pursuant to the Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To the Board of Directors of Delhi International Airport Limited

Opinion

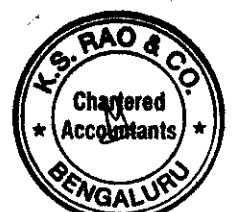
1. We have audited the accompanying consolidated annual financial results ('the Statement') of Delhi International Airport Limited ('the Holding Company'), its associates and joint ventures for the year ended 31 March 2023, attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations').
2. In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of other auditors on separate audited financial statements of the associates and joint ventures, as referred to in paragraph 12 below, the Statement:
 - (i) includes the annual financial results of the entities listed in Annexure 1
 - (ii) presents financial results in accordance with the requirements of Regulation 52 of the Listing Regulations, and
 - (iii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the 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, of the consolidated net loss after tax and other comprehensive income and other financial information of the Holding company, its associates and joint ventures, for the year ended 31 March 2023.

Basis for Opinion

3. We conducted our audit in accordance with the regulation and measurement principles laid down in the Standards on Auditing specified under section 143(10) of the Act. Our responsibilities under those standards are further described in *the Auditor's Responsibilities for the Audit of the Statement* section of our report. We are independent of the Holding Company, its associates and joint ventures, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ('the ICAI') together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Act, and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us together with the audit evidence obtained by the other auditors in terms of their reports referred to in paragraph 12 of the Other Matter section below, is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

4. We draw attention to note 5 to the accompanying Statement in relation to ongoing litigation / arbitration proceedings between the Company and Airport Authority of India (AAI) in respect of Monthly Annual Fee (MAF) for the period 1 April 2020 to 31 March 2022 for which the Company has sought to be excused from making payment to AAI as triggered from a force majeure event, which could have a significant impact on the accompanying Statement, if the potential exposure were to materialize. The outcome of such litigation/ arbitration proceedings is currently uncertain and basis internal assessment and legal opinion, pending final outcome of the litigation, the management is of the view that no further adjustments are required to be made to the accompanying Statement for the aforesaid matter. Our opinion is not modified in respect of this matter.



Responsibilities of Management and Those Charged with Governance for the Statement

5. The Statement, which is the responsibility of the Holding Company's management and has been approved by the Holding Company's Board of Directors, has been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors is responsible for the preparation and presentation of the Statement that gives a true and fair view of the consolidated net profit or loss and other comprehensive income, and other financial information of the Holding Company including its associates and joint ventures in accordance with the Ind AS prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015 and other accounting principles generally accepted in India and in compliance with Regulation 52 of the Listing Regulations. The Holding Company's Board of Directors is also responsible for ensuring accuracy of records including financial information considered necessary for the preparation of the Statement. Further, in terms of the provisions of the Act, the respective Board of Directors of the companies included in the Holding Company and its associates and joint ventures, covered under the Act, are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act, for safeguarding of the assets of the Holding Company, and its associates and joint ventures, and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively, for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial results, that give a true and fair view and are free from material misstatement, whether due to fraud or error. These financial results have been used for the purpose of preparation of the Statement by the Directors of the Holding Company, as aforesaid.
6. In preparing the Statement, the respective Board of Directors of Holding Company and of its associates and joint ventures, are responsible for assessing the ability of the Holding Company and of its associates and joint ventures, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting, unless the respective Board of Directors either intends to liquidate the Holding Company or to cease operations, or has no realistic alternative but to do so.
7. The respective Board of Directors of the Holding Company and of its associates and joint ventures, are responsible for overseeing the financial reporting process of the Holding Company and of its associates and joint ventures.

Auditor's Responsibilities for the Audit of the Statement

8. Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Act will always detect a material misstatement, when it exists. Misstatements can arise from fraud or error, and are considered material if, individually, or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Statement.
9. As part of an audit in accordance with the Standards on Auditing specified under section 143(10) of the Act, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
 - Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
 - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the Holding Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.



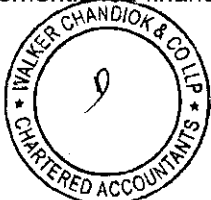
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
 - Conclude on the appropriateness of Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Holding Company and its associates and joint ventures, to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Holding Company and its associates and joint ventures to cease to continue as a going concern.
 - Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.
 - Obtain sufficient appropriate audit evidence regarding the financial statements of the entities within the Holding Company, and its associates and joint ventures, to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the Statement, of which we are the independent auditors. For the other entities included in the Statement, which have been audited by the other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.
10. We communicate with those charged with governance of the Holding Company and such other entities included in the Statement, of which we are the independent auditors, regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
11. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

12. The Statement includes the Holding Company's share of net loss after tax of Rs. (14.23) crores and other comprehensive income of Rs. (0.05) crores for the year ended 31 March 2023, in respect of 2 associates and 2 joint ventures whose annual financial statements have not been audited by us. These annual financial statements have been audited by other auditors whose audit reports have been furnished to us by the management, and our opinion in so far as it relates to the amounts and disclosures included in respect of these associates and joint ventures is based solely on the audit reports of such other auditors.

The Statement includes the Holding Company's share of net profit after tax of Rs. 8.18 crores and other comprehensive income of Rs 0.00 crores for the year ended 31 March 2023 in respect of 1 associate and 1 joint venture, whose annual financial statements have been audited solely by K. S. Rao & Co, one of the joint auditors and Walker Chandiook & Co LLP's joint audit in so far as it relates to the amounts and disclosures included in respect of aforesaid associate and joint venture is based solely on the audit reports issued by K. S. Rao & Co on aforementioned financial statements for the year ended 31 March 2023.

The Statement includes the Group's share of net profit after tax of Rs. 152.94 crores and other comprehensive income of Rs (0.10) crores for the year ended 31 March 2023 in respect of 2 associates and 1 joint venture, whose annual financial statements have been audited solely by Walker Chandiook & Co LLP, one of the joint auditors and K. S. Rao & Co's joint audit in so far as it relates to the amounts and disclosures included in respect of aforesaid associates and joint venture is based solely on the audit reports issued by Walker Chandiook & Co LLP on aforementioned financial statements for the year ended 31 March 2023.



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K. S. Rao & Co.
Chartered Accountants
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Mansion, Kasturba Road
Bengaluru – 560001, India

Our opinion is not modified in respect of these matters with respect to our reliance on the work done by and the reports of the other auditors .

For **Walker Chandiook & Co LLP**
Chartered Accountants
Firm's Registration No.: 001076N/N500013

Danish Ahmed
Danish Ahmed
Partner
Membership No: 522144
UDIN: 23522144BGZHMZ3465

Place: New Delhi
Date: 26 May 2022



For **K.S. Rao & Co.,**
Chartered Accountants
Firm Registration Number: 003109S

M.S. Gupta
Sudarshana Gupta M S
Partner
Membership No: 223060
UDIN: 23223060BGXIQU6981

Place: New Delhi
Date: 26 May 2022



Walker Chandiook & Co LLP
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Bengaluru – 560001, India

Annexure 1

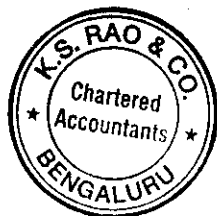
List of entities included in the Statement

S. No.	Name of the entity	Relation
1	Celebi Delhi Cargo Terminal Management India Private Limited	Associate
2	Delhi Airport Parking Services Private Limited	Associate
3	Travel Food Services (Delhi Terminal 3) Private Limited	Associate
4	TIM Delhi Airport Advertising Private Limited	Associate
5	Digi Yatra Foundation	Associate
6	GMR Bajoli Holi Hydropower Private Limited	Joint Venture
7	Delhi Aviation Fuel Facility Private Limited	Joint Venture
8	Delhi Aviation Services Private Limited	Joint Venture
9	Delhi Duty Free Services Private Limited	Joint Venture



Delhi International Airport Limited
Corporate Identity Number : U63033DL2006PLC146936
Phone: +91-11-47197000 Fax: +91-11-47197181
Email : DIAL-CS@gmrgroup.in Website: www.newdelhiairport.in
Registered Office: New Udaan Bhawan, Opposite Terminal-III, IGI Airport, New Delhi-110037
Statement of consolidated financial results for the year ended March 31,2023
(All amounts in Rs. crore unless otherwise stated)

S.No.	Particulars	Year ended	
		March 31, 2023	March 31, 2022
		Audited	Audited
I	Revenue from operations		
	(a) Sale of services	3,414.88	2,285.38
	(b) Other operating income	575.09	628.69
	Total revenue from operations (I=(a)+(b))	3,989.97	2,914.07
II	Other income	129.27	93.27
III	Total Income (I+II)	4,119.24	3,007.34
IV	Expenses		
	(a) Annual fee to Airports Authority of India (AAI) [refer note 5]	1,857.67	192.70
	(b) Employee benefits expense	251.98	228.45
	(c) Depreciation and amortisation expense	655.79	588.29
	(d) Finance costs	810.32	862.48
	(e) Other expenses	896.52	779.22
	Total expenses (IV=(a)+(b)+(c)+(d)+(e))	4,472.28	2,651.14
V	(Loss)/profit before share of profit of associates and joint ventures, exceptional items and tax (III-IV)	(353.04)	356.20
VI	Exceptional items (Refer note 8, 9, 10 and 11)	54.14	396.66
VII	Loss before share of profit of associates and joint ventures and tax (V-VI)	(407.18)	(40.46)
VIII	Share of profit of associates and joint ventures	146.89	116.49
IX	(Loss)/profit before tax [(V)+(VII)+(VIII)]	(260.29)	76.03
X	Tax expense:		
	1) Current tax	-	10.46
	2) Current tax - earlier years	7.55	-
	3) Deferred tax credit	-	(90.75)
	4) Deferred tax credit reclassified from cash flow hedge reserve on account of hedge settlement	-	(0.37)
	Total tax expense (X=(1)+(2)+(3)+(4))	7.55	(80.66)
XI	(Loss)/profit for the year (IX-X)	(267.84)	156.69
XII	Other comprehensive income		
A	Items that will not be reclassified to profit or loss in subsequent years		
	Re-measurement gain/(loss) on defined benefit plans	(1.82)	(0.12)
	Income tax effect	-	-
B	Share of other comprehensive income of associates and joint ventures	(0.15)	(0.14)
C	Items that will be reclassified to profit or loss in subsequent years		
	Net movement of cash flow hedges	(309.91)	(198.85)
	Income tax effect	-	-
	Total other comprehensive income for the year (net of tax) (XII=A+B+C)	(311.88)	(199.11)
XIII	Total Comprehensive Income for the year (XI+XII) [Comprising profit/ (loss) and other comprehensive income for the year]	(579.72)	(42.43)
XIV	Paid-up Equity Share Capital (face value: Rs 10 per share)	2,450.00	2,450.00
XV	Other equity	(379.58)	200.16
XVI	(Loss)/earning per equity share: [nominal value of share Rs. 10 (March 31, 2022 : Rs. 10)]		
	(1) Basic	(1.09)	0.64
	(2) Diluted	(1.09)	0.64
XVII	Net Worth (refer note 13 below)	2,070.42	2,650.16
XVIII	Ratios (refer note 13 below)		
	Debt equity ratio	6.10	4.15
	Debt service coverage ratio	0.91	1.13
	Interest service coverage ratio	0.93	1.36
	Current ratio	0.79	1.26
	Long term debt to working capital	(22.50)	18.42
	Bad debts to account receivable ratio	0.15	0.00
	Current liability ratio	0.14	0.14
	Total debt to total assets ratio	0.60	0.56
	Debtors turnover (Annualized)	11.74	5.20
	Operating margin(%)	95.64%	149.28%
	Net profit margin(%)	(6.50)%	5.21%
	Outstanding redeemable preference shares	n.a.	n.a.
	Capital redemption reserve/ debenture redemption reserve (if any)	n.a.	n.a.
	Inventory turnover	n.a.	n.a.

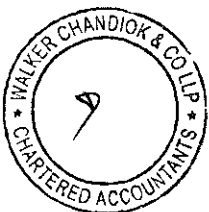


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Delhi International Airport Limited
Statement of consolidated assets and liabilities as at March 31, 2023
(All amounts in Rs. crore unless otherwise stated)

S.No. Particulars	March 31, 2023 (Audited)	March 31, 2022 (Audited)
A ASSETS		
1 Non-current assets		
Property, plant and equipment	6,453.31	6,142.50
Capital work in progress	8,082.88	5,537.69
Intangible assets	355.25	364.19
Right of use asset	10.80	12.26
Investment in associates and joint ventures	544.34	532.65
Financial assets		
(i) Investment	0.01	0.01
(ii) Other financial assets	1,257.41	1,134.43
Other non-current assets	2,163.65	2,860.71
Non-current tax assets	10.48	5.06
	18,878.13	16,589.50
2 Current assets		
Inventories	5.53	7.23
Financial assets		
(i) Investments	914.25	775.65
(ii) Trade receivables	76.80	158.98
(iii) Cash and cash equivalents	279.09	1,282.93
(iv) Bank balance other than cash and cash equivalents	47.27	216.63
(v) Other financial assets	590.16	238.42
Other current assets	177.06	220.23
	2,090.16	2,900.07
Total Assets	20,968.29	19,489.57
B EQUITY AND LIABILITIES		
3 Equity		
Equity share capital	2,450.00	2,450.00
Other equity	(379.58)	200.16
	2,070.42	2,650.16
4 Non-current liabilities		
Financial liabilities		
(i) Borrowings	12,614.18	10,960.76
(ii) Lease liabilities	8.59	10.51
(iii) Other financial liabilities	1,305.09	1,168.65
Deferred revenue	2,130.44	2,210.41
Other non-current liabilities	185.45	177.89
Provisions	3.06	6.59
	16,246.81	14,534.81
5 Current liabilities		
Financial liabilities		
(i) Borrowings	-	22.00
(ii) Lease liabilities	3.99	3.89
(iii) Trade payables		
-Total outstanding dues of micro enterprises and small enterprises	36.02	37.43
-Total outstanding dues of creditors other than micro enterprises and small enterprises	410.02	269.21
(iv) Other financial liabilities	1,561.10	1,434.76
Deferred revenue	190.70	192.04
Other current liabilities	296.65	192.28
Provisions	152.58	152.99
	2,651.06	2,304.60
Total Liabilities	18,897.87	16,839.41
Total Equity and Liabilities	20,968.29	19,489.57

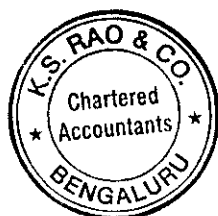


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Delhi International Airport Limited
Statement of consolidated cash flows for the year ended March 31, 2023
(All amounts in Rs. crore unless otherwise stated)

Particulars	March 31, 2023 (Audited)	March 31, 2022 (Audited)
Cash flow from operating activities		
(Loss)/ profit before tax	(260.29)	76.03
Adjustment to reconcile (loss)/ profit before tax to net cash flows		
Depreciation and amortisation expenses	655.79	588.29
Provision for doubtful debts / bad debts written off	0.56	0.29
Reversal of lease revenue (Refer note 8 and 9)	54.14	325.16
Interest receivable written off (Refer note 10)	-	19.90
Provision for diminution in value of non-current investment (Refer note 11)	-	51.60
Non current investment written off	-	0.10
Interest income on deposits/current investment	(40.50)	(63.58)
Exchange differences unrealised (net)	0.75	1.85
Gain on sale of current investments-Mutual fund	(19.21)	(23.03)
Loss/(profit) on discard of capital work in progress and property, plant and equipments	12.50	1.60
Profit on sale of property, plant & equipment	(0.36)	-
Profit on relinquishment of assets rights	(59.57)	-
Share of loss/(profit) of associates and joint ventures	(146.89)	(116.49)
Interest on borrowings	575.17	557.48
Call spread option premium	152.31	181.99
Other borrowing costs	1.67	4.29
Redemption premium on borrowings	-	1.94
Rent expenses on financial assets carried at amortised cost	0.62	0.90
Provision against advance to Airports Authority of India (AAI)	-	43.21
Interest expenses on financial liability carried at amortised cost	75.73	73.35
Deferred income on financial liabilities carried at amortised cost	(113.92)	(107.81)
Fair value gain on financial instruments at fair value through profit or loss	(7.59)	(0.98)
Operating profit before working capital adjustment:	880.91	1,616.09
Working capital adjustment:		
Change in non current financial liabilities	93.25	287.27
Change in non current deferred revenue	33.95	452.78
Change in other non current liabilities	7.56	130.18
Change in non current provisions	(3.52)	3.06
Change in trade payables	137.71	(16.44)
Change in current financial liabilities	2.98	(31.83)
Change in current deferred revenue	(1.34)	85.32
Change in other current liabilities	105.71	(23.30)
Change in current provisions	(0.41)	3.42
Change in other non current financial assets	286.63	135.44
Change in other non current assets	(272.78)	(602.22)
Change in inventories	1.70	(0.96)
Change in trade receivables	65.50	(64.43)
Change in other current financial assets	(324.65)	(37.80)
Change in other current assets	43.73	(73.36)
Cash generated from operations	1,056.93	1,863.22
Direct taxes paid	(12.98)	(11.26)
Net cash flow from operating activities (A)	1,043.95	1,851.95
Cash flows from investing activities		
Purchase of property plant and equipments, including capital work in progress and capital advances	(2,016.37)	(1,472.83)
Proceeds from sale of property, plant and equipment and capital work in progress	0.70	0.32
Purchase of current investments	(8,139.35)	(7,781.29)
Sale/maturity of current investments	8,021.05	8,240.21
Dividend received from associates and joint ventures	105.91	50.00
Interest received	124.25	149.29
Investment of margin money deposit	(0.01)	(0.02)
Redemption of fixed deposits with original maturity of more than three months (net)	169.36	233.17
Net cash used in investing activities (B)	(1,734.46)	(581.15)
Cash flows from financing activities		
Principal payment of lease liability	(4.99)	(3.61)
Interest payment of lease liability	(1.34)	(1.68)
Repayment of short term loan from banks	(22.00)	(242.75)
Proceeds from non-current borrowings	1,000.00	-
Repayment of non-current borrowings	-	(2,142.77)
Redemption premium paid	-	(16.38)
Proceeds from hedge cancellation	-	264.60
Option premium paid	(260.25)	(298.87)
Borrowing cost paid	(15.03)	(28.14)
Interest paid	(1,009.72)	(852.48)
Net cash used in financing activities (C)	(313.33)	(3,322.08)
Net decrease in cash and cash equivalents (A + B + C)	(1,003.84)	(2,051.27)
Cash and cash equivalents at the beginning of the year	1,282.93	3,334.20
Cash and cash equivalents at the end of the year	279.09	1,282.93
Components of cash and cash equivalents		
Cash on hand	0.08	0.05
Cheques/ drafts on hand	-	0.58
With banks		
- on current account	27.87	16.43
- on deposit account	251.14	1,265.87
Total cash and cash equivalents	279.09	1,282.93



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Delhi International Airport Limited

Notes to consolidated financial results for the year ended March 31, 2023

1. The above consolidated financial results of Delhi International Airport Limited ('DIAL' or 'the Company' or "the Holding Company") have been reviewed by the Audit Committee and approved by the Board of Directors of the Holding Company in their respective meetings held on May 25, 2023 and May 26, 2023. The statutory auditors of the Group have audited these consolidated financial results.
2. The Group's business activities fall within a single business segment in terms of Ind AS 108 'Operating Segment'.
3. During the year ended March 31, 2023, the Holding Company has issued Listed Non-Convertible Debentures (NCDs) [unsecured as per Companies Act and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (LODR)], of Rs. 1,000 crores carrying fixed interest rate of 9.52% p.a. payable monthly for first 36 months and 9.98% p.a. payable monthly thereafter till maturity. NCDs were allotted on June 22, 2022 by the Holding Company to eligible Qualified Institutional Buyers (QIB's) with principal maturity due in June 22, 2027. Proceeds from NCDs shall be utilized for part financing of Phase3A expansion project. NCDs are secured (unsecured as per Companies Act and LODR) by first rank pari-passu charge on all the future revenues, receivables, Trust and Retention account, any other reserve, other bank accounts and insurance proceeds of the Holding Company and all the rights, titles, interests, permits in respect of the project documents as detailed in the lenders agreements, to the extent permissible under Operation Management Development Agreement (OMDA).
4. Subsequent to the year ended March 31, 2023, the Holding Company has issued Listed Non-Convertible Debentures (NCDs) (unsecured as per Companies Act and LODR) of Rs. 1,200 crores carrying fixed interest rate of 9.75% p.a. payable quarterly for first 60 months and coupon reset rate for balance 24 months subject to floor of 1.50% and cap of 5.50% over the Repo rate at the reset date, as per the provisions of Debenture Trust Deed. NCDs were allotted on April 13, 2023, by the Holding Company to eligible Qualified Institutional Buyers (QIB's) with principal maturity due on April 13, 2030.

Proceeds from these NCDs shall be utilized for part financing of Phase3A expansion project. NCDs are secured (unsecured as per Companies Act and LODR) by first rank pari-passu charge on all the future revenues, receivables, Trust and Retention account, any other reserve, other bank accounts and insurance proceeds of the Holding Company and all the rights, titles, interests, permits in respect of the project documents as detailed in the lenders agreements, to the extent permissible under Operation Management Development Agreement (OMDA).

5. The Holding Company issued various communications to Airports Authority of India ("AAI") from the month of March 2020 onwards inter-alia under Article 16 (Force Majeure) and informed AAI that consequent to the outbreak of Covid-19 pandemic, the entire aviation industry, particularly the Indira Gandhi International ("IGI") Airport has been adversely affected. It was specifically communicated that the said crisis has materially and adversely affected the business of the Holding Company which in turn has directly impacted the performance of the Holding Company's obligations under the Operations Management and Development Agreement ("OMDA") (including obligation to pay Annual Fee/Monthly Annual Fee) while the Holding Company is continuing to perform its obligation to operate, maintain and manage the IGI Airport. The Holding Company thereby invoked Force Majeure post outbreak of COVID-19 "A Pandemic" as provided under Article 16 of OMDA and claimed that it would not be in a position to perform its obligation to prepare Business Plan and pay Annual Fee/ Monthly Annual fee to AAI. The said event(s) of Force Majeure had also been admitted by AAI in its communication to the Holding Company. Consequently, the Holding Company is entitled to suspend or excuse the performance of its said obligations to pay Annual Fee/Monthly Annual Fee as notified to AAI. However, AAI has not agreed to such entitlement of the Holding Company under OMDA. This has resulted in dispute between the Holding Company and AAI and for the settlement of which, the Holding Company has invoked on September 18, 2020 dispute resolution mechanism in terms of Article 15 of OMDA. Further, on December 02, 2020, the



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Delhi International Airport Limited

Notes to consolidated financial results for the year ended March 31, 2023

Holding Company again requested AAI to direct the ICICI Bank (Escrow Bank) to not to transfer the amounts from Proceeds Accounts to AAI Fee Account, seeking similar treatment as granted by Hon'ble High Court of Delhi to Mumbai International Airport Limited.

In the absence of response from AAI, the Holding Company approached Hon'ble High Court of Delhi seeking certain interim reliefs by filing a petition under section 9 of Arbitration & Conciliation Act on December 5, 2020 due to the occurrence of Force Majeure event post outbreak of COVID 19 and its consequential impact on business of the Holding Company, against AAI and ICICI Bank. The Hon'ble High Court of Delhi vide its order dated January 5, 2021 has granted ad-interim reliefs with following directions:

- The ICICI Bank is directed to transfer back, into the Proceeds Account, any amount which may have been transferred from the Proceeds Account to the AAI Fee Account, after December 9, 2020,
- Transfer of moneys from the Proceeds Account to the AAI Fee Account, pending further orders, shall stand stayed and the Holding Company can use money in Proceeds Account to meet its operational expenses.

Meanwhile with the nomination of arbitrators by the Holding Company and AAI and appointment of presiding arbitrator, the arbitration tribunal had commenced from January 13, 2021. The final arguments before arbitration tribunal were closed in February and March 2023 and final order of Arbitration Tribunal is awaited.

Before the Holding Company's above referred Section 9 petition could be finally disposed off. AAI preferred an appeal against the ad-interim order dated January 5, 2021 under section 37 of the Arbitration and Conciliation Act, 1996 before division bench of Hon'ble High Court of Delhi, which is listed for consideration and arguments.

In compliance with the ad-interim order dated January 5, 2021, AAI had not issued any certificate or instructions to the Escrow Bank from December 09, 2020 onwards regarding the amount of AAI Fee payable by the Holding Company to AAI, as contemplated under the Escrow Agreement and the OMDA. Resultantly both pursuant to the ad-interim order of Hon'ble High Court of Delhi and in the absence of any certificate or instruction from AAI, the Escrow Bank has not transferred any amount pertaining to AAI Fee from Proceeds Account to AAI Fee Account of the Escrow Account from December 09, 2020 onwards.

Basis the legal opinion obtained, the Holding Company is entitled to not to pay the Monthly Annual fee under article 11.1.2 of OMDA to AAI being an obligation it is not in a position to perform or render on account of occurrence of Force Majeure Event, in terms of the provisions of Article 16.1 of OMDA till such time the Holding Company achieves level of activity prevailing before occurrence of Force majeure. Further, the Holding Company had also sought relief for refund of MAF of an amount of Rs. 465.77 crore appropriated by AAI for the period starting from March 19, 2020 till December 2020.

In view of the above, the management of the Holding Company had not provided the Monthly Annual Fee to AAI for the period April 1, 2020 to March 31, 2022 amounting to Rs. 1,758.28 crores.

As AAI had already appropriated the Monthly Annual Fee amounting to Rs. 446.21 crores from April 01, 2020 till December 09, 2020, which the Holding Company had already protested. The same had been shown as Advance to AAI paid under protest. However, since the recovery of this amount is sub-judice before the Hon'ble High Court of Delhi and the arbitral tribunal, as a matter of prudence, the Holding Company had created a provision against above advance and shown the same in other expenses during the financial year ended March 31, 2021.



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Delhi International Airport Limited

Notes to consolidated financial results for the year ended March 31, 2023

As an interim arrangement the Parties (the Holding Company and AAI) by mutual consent and without prejudice to their rights and contentions in the dispute before the arbitral tribunal, have entered into a settlement agreement dated April 25, 2022, for the payment of Annual Fee/ Monthly Annual Fee (AF/ MAF) with effect from April 2022, prospectively. Accordingly, the Holding Company is paying the MAF to AAI w.e.f. April 1, 2022 onwards as per approved Business Plan.

Consequent to this interim arrangement, both the Holding Company and AAI had filed copy of the settlement agreement in their respective petition and appeal before Hon'ble High Court of Delhi and have withdrawn the pending proceedings. This arrangement is entirely without prejudice to the rights and contentions of the parties in respect of their respective claims and counter claims in the pending arbitration proceedings, including the disputes in respect of payment/non-payment of MAF from March 19, 2020 onwards, till such time as provided in Article 16.1.5 (c) of OMDA.

- Airports Economic Regulatory Authority of India ("AERA") has issued tariff order no 57/2020-21 for third control period ("CP3") starting from April 1, 2019 to March 31, 2024 on December 30, 2020 allowing DIAL to continue with Base Airport Charges ("BAC") +10% tariff for the balance period of third control period. AERA has also allowed compensatory tariff in lieu of Fuel Throughput Charges w.e.f. February 01, 2021 for the balance period of third control period. DIAL had also filed an appeal against some of AERA's decision in third control period order on January 29, 2021 with Telecom disputes settlement and appellate tribunal ("TDSAT").

DIAL's appeal against the second control period ("CP2") is pending before the TDSAT and the same is still to be heard which shall be heard in due course. Also, DIAL in respect of TDSAT order against first Control period appeal dated April 23, 2018 filed a limited appeal in the Hon'ble Supreme Court of India on July 21, 2018 in respect of which judgement pronounced on July 11, 2022, citing that all appeals are dismissed, except on the issue relating to corporate tax pertaining to aeronautical services, where DIAL's contention has been accepted that the Annual Fee paid by DIAL should not be deducted from expenses pertaining to aeronautical services before calculating the 'T' (tax) element in the formula.

TDSAT at the request of AERA and concurred by DIAL has agreed and tagged CP2 appeal with CP3 appeal. The arguments are concluded in matter and DIAL has made written submissions on May 23, 2023. The final order is reserved.

- Exceptional items comprise of the write off of trade receivables and impairment of investment in joint venture, interest receivables written off and reversal of lease receivables for previous year (refer note 8, 9, 10 and 11 below).
- The Holding Company has billed National Aviation Security Fees Trust ("NASFT") for lease rentals towards the land and space provided as barrack accommodation to CISF staff deployed at IGI Airport charging at the rates as per the principle defined in the State Support Agreement ("SSA") entered along with OMDA.

However, NASFT has refused to pay the Holding Company for the rentals for land and space billed for financial years ended March 31, 2021 and March 31, 2022 and advised the Holding Company not to raise any invoices towards rentals for financial year March 31, 2023 citing that rentals are charged at high rates and any expenses incurred by Airport operator for construction of such accommodation should be claimed as part of Regulatory Asset Base (RAB). DIAL has raised objection on the stand taken by NASFT, which it believes is arbitrary in nature and is not in line with SSA. However, NASFT has not accepted the submissions made by the Holding Company and has withheld the payment for land and space rentals for the financial years ended March 31, 2022 and March 31, 2023.

In view of the above, the Holding Company has decided not to raise any invoices for the financial year ended March 31, 2023 and has written off the lease receivables pertaining to these areas recognized earlier until financial year ended March 31, 2022 and has disclosed the amount of Rs. 54.14 crores as an "Exceptional item" in these consolidated financial results.



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Delhi International Airport Limited

Notes to consolidated financial results for the year ended March 31, 2023

9. The Holding Company had entered into Development agreements with five developers collectively referred as Bharti Reality SPV's ("Developers") on March 28, 2019 ("Effective date") granting the Developers the right during the term for developing 4.89 million square feet commercial space from the Effective Date subject to the receipt of applicable permits. As per the terms of Development agreements, the Holding Company was entitled to receive interest free refundable security deposit ("RSD"), advance development cost ("ADC") and the annual lease rent ("ALR") in certain manner and at certain times as stated in the respective development agreements.

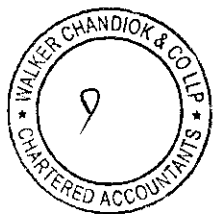
With respect to the receipt of applicable permits, the approval of Concept Master Plan ("CMP") was received from Delhi Urban Art Commission (DUAC) in March 2021. Thereafter, a sudden surge in Covid-19 cases emerged in India affecting the entire economy. Accordingly, the Holding Company was not in a position to effectuate the transaction and seek payment of ALR, balance amount of RSD and ADC from the Developers until August 2021.

On August 27, 2021, basis the CMP, the Holding Company had entered into certain modifications w.r.t. area and date of commencement of lease rental for the three Developers. As per amended agreements, lease rentals had started with effect from September 1, 2021 for modified area of 2.73 million square feet (approx.).

Accordingly, considering the above and the amendment with three Developers as Lease Modification, lease receivables (including unbilled revenue) of Rs. 678.04 crores accrued until August 2021 had been adjusted to balance lease period, in accordance with recognition and measurement principles under Ind AS 116 "Leases". Consequently, the Holding Company had also carried forward the provision of annual fee to AAI of Rs. 211.35 crores corresponding to straight lining adjustments of Ind AS 116 which will get adjusted in future in line with Lease receivables.

In respect of Development agreements with two Developers for balance area of 2.16 million square feet (approx.), the asset area would be identified by the Holding Company not later than February 28, 2023, as per mutual understanding vide agreement dated August 27, 2021. Accordingly, all payments would be due basis the handover of asset area. Pending identification of asset area and effectiveness of lease, the Holding Company had reversed the lease receivables (including unbilled revenue) of Rs. 462.33 crores pertaining to these two developers recognized earlier until August 2021 in accordance with recognition and measurement principles under Ind AS 116 "Leases". Further, the Holding Company had also reversed the provision of annual fee to AAI of Rs. 144.11 crores corresponding to the straight lining adjustments of Ind AS 116 recognized earlier until August 2021. Further, the Holding Company had also made the required adjustments of RSD as per Ind AS 109, reversing the discounting impact amounting to Rs. 6.94 crores in these consolidated financial results. The net amount of Rs. 325.16 crores was disclosed as an "Exceptional item" during the year ended March 31, 2022.

10. The Holding Company had a receivable of Rs. 43.83 crore as at March 31, 2022 (including unbilled receivables) from Air India Limited and its subsidiaries namely Indian Airlines Limited, Airline Allied Services Limited and Air India Express Limited collectively referred as 'Air India'. During the year ended March 31, 2022, the Holding Company had received Rs. 148.16 crores (including GST) towards interest agreed to be paid by Air India Limited. Pursuant to the interest settlement with Air India during the year ended March 31, 2022, the Holding Company had reversed interest receivable of Rs 19.90 crores and shown as part of exceptional item during previous year ended March 31, 2022.
11. In respect of its equity investment in GMR Bajoli Holi Hydropower Private Limited ('Bajoli Holi'), the Holding Company has to maintain minimum 17.33% of equity shareholding until the expiry of or early termination of power purchase agreement dated September 11, 2017 entered between the Holding Company and the Bajoli Holi Hydropower Private Limited, expiring on May 03, 2036. The Company had invested Rs. 108.33 crore as equity share capital. Due to inordinate delay in commencement of operation in GMR Bajoli Holi Hydropower Private Limited and basis the valuation report of the external valuer as at



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Delhi International Airport Limited

Notes to consolidated financial results for the year ended March 31, 2023

March 31, 2022, the Holding Company had created a provision for impairment in its investment in GMR Bajoli Holi Private Limited for Rs. 51.60 crores in previous year.

12. The audited standalone financials results of the Holding Company for the financial year ended March 31, 2023 reflected excess of current liabilities over current assets of Rs. 560.89 crore and losses from continuing operations after tax amounting to Rs. 284.86 crore. The management of the Holding Company is of the view that this is situational in nature due to ongoing Phase 3A expansion project, since net worth of the Holding Company is positive and management has taken various initiative to further strengthen its liquidity position including raising finances from various financial institutions, strategic investors, business plans of the Holding Company and other strategic initiatives to meet its financial obligations including for Phase 3A expansion project, to improve net current assets and its cash flow in orderly manner.
13. **Notes to additional disclosures as per regulation 52(4) of Securities and Exchange Board of India (Listing Obligation and Disclosures Requirements) Regulation, 2015 (as amended):**
- Debt equity ratio represents total debt (long-term borrowings, short-term borrowings and lease liability) / total equity (equity share capital + other equity).
 - Debt service coverage ratio represents earnings available for debt servicing. (Net profit after taxes + Non-cash operating expenses like depreciation and amortizations + Finance costs + other adjustments like loss on sale of fixed assets) / Debt service (Interest payment+ option premium and lease payments + principal repayments). Part of the borrowing is repaid through refinancing, so principal repayment pertaining to such refinanced borrowings are not considered. Interest payments also includes option premiums and other borrowing costs capitalised during construction phase.
 - Interest service coverage ratio represents earnings available for interest servicing. (Net profit after taxes + Non-cash operating expenses like depreciation and amortizations + Finance costs + other adjustments like loss on sale of fixed assets) / Interest service (interest payment+ option premium payment). Interest payment also includes option premiums and other borrowing costs capitalised during construction phase.
 - Current ratio represent current assets/ current liability.
 - Long term debt to working capital represents long-term borrowings including lease liabilities/ (current assets less current liabilities) (including current maturities of long term borrowings).
 - Bad debts to accounts receivable ratio represents allowance for bad and doubtful debts/ average trade receivables.
 - Current liability ratio represents current liabilities (including current maturities of long-term borrowings) / total liabilities (excludes deferred tax liabilities on fair value of equity).
 - Total debts to total assets represent total borrowings (long term borrowings, short term borrowings and current maturities of long-term borrowings)/total assets.
 - Debtors turnover represents revenue from operations / average trade receivables (including unbilled receivables).
 - Net profit margin represents profit after tax (excluding other comprehensive income)/ revenue from operations.
 - Operating profit margin represents (profit before tax (excluding other comprehensive income) + finance cost)/ revenue from operations.



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Delhi International Airport Limited

Notes to consolidated financial results for the year ended March 31, 2023

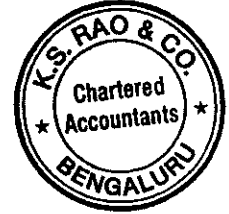
- l) Inventory turnover ratio is not applicable because the Holding Company is in operation and maintenance of airports.
- m) Net worth represents paid-up equity share capital plus other equity.
- n) The Holding Company does not have any outstanding redeemable preference shares and capital redemption reserve/debenture redemption reserve.

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


Indana Prabhakara Rao
Executive Director
DIN : 03482239
Place : New Delhi
Date : May 26, 2023



**SIGNED FOR
IDENTIFICATION
PURPOSE ONLY**



Delhi International Airport Limited
(Formerly known as Delhi International Airport (P) Limited)

Registered Office:
New Udaan Bhawan, Opp. Terminal 3
Indira Gandhi International Airport
New Delhi – 110 037
CIN U63033DL2006PLC146936
T +91 11 4719 7000 F +91 11 4719 7181
W www.newdelhiairport.in
Email: DIAL-CS@gmgroup.in

Date: May 26, 2023

BSE Limited
1st Floor, Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai - 400 001.

BSE Scrip Code: 974004, 974763

Subject: Declaration regarding Auditor's Report with an unmodified opinion for the Financial Year ended March 31, 2023.

Pursuant to Regulation 52 (3) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), we hereby declare and confirm that the Statutory Auditor of the Company viz. M/s. Walker Chandiook & Co. LLP, Chartered Accountants (Firm Registration No.: 001076N/ N500013) and M/s. K.S. Rao & Co., Chartered Accountants (Firm Registration No.: 003109S) respectively, has issued Audit Reports with unmodified opinion on the Standalone Financial Results for the quarter and Financial Year ended March 31, 2023 and Consolidated Financial Results for the Financial Year ended March 31, 2023 of the Company.

Submitted for your information and records please.

Thanking you,

For Delhi International Airport Limited



Hari Nagrani
Chief Financial Officer



/DelhiAirport



@DelhiAirport



/DelAirport



/DelhiAirport

Delhi International Airport Limited

CIN : U63033DL2006PLC146936

Related party transactions for the six months period ended March 31, 2023

Amount in Rupees

S. No	Details of the party (listed entity /subsidiary) entering into the transaction			Details of the counterparty	Type of related party transaction	Value of the related party transaction as approved by the audit committee	Value of transaction during the reporting period	In case monies are due to either party as a result of the transaction		In case any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments			Details of the loans, inter-corporate deposits, advances or investments				
	Name	Name	Relationship of the counterparty with the listed entity or its subsidiary					Opening balance	Closing balance	Nature of indebtedness (loan/ issuance of debt/ any other etc.)	Cost	Tenure	Nature (loan/ advance/ inter-corporate deposit/ investment)	Interest Rate (%)	Tenure	Secured/ unsecured	Purpose for which the funds will be utilised by the ultimate recipient of funds (end-usage)
1	Delhi International Airport Limited	GMR Air Cargo and Aerospace Engineering (Formerly known as GMR Aero Technic Limited)	Fellow subsidiaries (including subsidiary companies of the ultimate/ intermediate holding company)	Security Deposits Received	8,00,000	8,00,000	-	-									
2	Delhi International Airport Limited	Delhi Duty Free Services Private Limited	Joint ventures	Security Deposits Received	1,35,81,951	1,35,81,951	-	-									
3	Delhi International Airport Limited	Travel Food Services (Delhi Terminal 3) Private Limited	Associates	Security Deposits Refunded	16,54,324	16,54,324	-	-									
4	Delhi International Airport Limited	GMR Airport Developers Limited	Fellow subsidiaries (including subsidiary companies of the ultimate/ intermediate holding company)	Security Deposits Refunded	8,00,000	8,00,000	-	-									
5	Delhi International Airport Limited	Travel Food Services (Delhi Terminal 3) Private Limited	Associates	Marketing Fund Billed	1,14,75,694	1,14,75,694	-	-									
6	Delhi International Airport Limited	Delhi Duty Free Services Private Limited	Joint ventures	Marketing Fund Billed	8,79,40,381	8,79,40,381	-	-									
7	Delhi International Airport Limited	TIM Delhi Airport Advertising Private Limited	Associates	Marketing Fund Utilised	21,60,384	21,60,384	-	-									
8	Delhi International Airport Limited	Travel Food Services (Delhi Terminal 3) Private Limited	Associates	Capital Work in Progress	40,389	40,389	-	-									
9	Delhi International Airport Limited	GMR Airport Developers Limited	Fellow subsidiaries (including subsidiary companies of the ultimate/ intermediate holding company)	Capital Work in Progress	5,91,12,398	5,91,12,398	-	-									
10	Delhi International Airport Limited	Raxa Security Services Limited	Fellow subsidiaries (including subsidiary companies of the ultimate/ intermediate holding company)	Capital Work in Progress	41,29,051	41,29,051	-	-									
11	Delhi International Airport Limited	GMR Airports Infrastructure Limited	Intermediate Holding Company	Non-aeronautical revenue	24,96,360	24,96,360	-	-									
12	Delhi International Airport Limited	GMR Airports Limited	Holding Company	Non-aeronautical revenue	76,99,590	76,99,590	-	-									
13	Delhi International Airport Limited	Delhi Airport Parking Services Private Limited	Associates	Non-aeronautical revenue	42,23,20,337	42,23,20,337	-	-									
14	Delhi International Airport Limited	Travel Food Services (Delhi Terminal 3) Private Limited	Associates	Non-aeronautical revenue	28,21,77,059	28,21,77,059	-	-									
15	Delhi International Airport Limited	Celebi Delhi Cargo Terminal Management India Private Limited	Associates	Non-aeronautical revenue	1,34,85,69,334	1,34,85,69,334	-	-									
16	Delhi International Airport Limited	TIM Delhi Airport Advertising Private Limited	Associates	Non-aeronautical revenue	97,55,52,009	97,55,52,009	-	-									
17	Delhi International Airport Limited	GMR Airport Developers Limited	Fellow subsidiaries (including subsidiary companies of the ultimate/ intermediate holding company)	Non-aeronautical revenue	4,07,05,334	4,07,05,334	-	-									
18	Delhi International Airport Limited	GMR Aviation Private Limited	Fellow subsidiaries (including subsidiary companies of the ultimate/ intermediate holding company)	Non-aeronautical revenue	4,37,604	4,37,604	-	-									
19	Delhi International Airport Limited	Raxa Security Services Limited	Fellow subsidiaries (including subsidiary companies of the ultimate/ intermediate holding company)	Non-aeronautical revenue	22,46,724	22,46,724	-	-									
20	Delhi International Airport Limited	GMR Pochanpalli Expressways Limited	Fellow subsidiaries (including subsidiary companies of the ultimate/ intermediate holding company)	Non-aeronautical revenue	62,32,674	62,32,674	-	-									
21	Delhi International Airport Limited	GMR Energy Trading Limited	Fellow subsidiaries (including subsidiary companies of the ultimate/ intermediate holding company)	Non-aeronautical revenue	1,20,48,824	1,20,48,824	-	-									
22	Delhi International Airport Limited	GMR Air Cargo and Aerospace Engineering (Formerly known as GMR Aero Technic Limited)	Fellow subsidiaries (including subsidiary companies of the ultimate/ intermediate holding company)	Non-aeronautical revenue	64,31,622	64,31,622	-	-									
23	Delhi International Airport Limited	GMR Power and Urban Infra Limited	Fellow subsidiaries (including subsidiary companies of the ultimate/ intermediate holding company)	Non-aeronautical revenue	1,21,73,616	1,21,73,616	-	-									
24	Delhi International Airport Limited	Delhi Aviation Fuel Facility Private Limited	Joint ventures	Non-aeronautical revenue	19,30,44,705	19,30,44,705	-	-									
25	Delhi International Airport Limited	Delhi Duty Free Services Private Limited	Joint ventures	Non-aeronautical revenue	2,78,75,55,051	2,78,75,55,051	-	-									
26	Delhi International Airport Limited	GMR Kamalanga Energy Limited	Joint Ventures of member of a Group of which DIAL is a member	Non-aeronautical revenue	1,21,44,072	1,21,44,072	-	-									
27	Delhi International Airport Limited	GMR Green Energy Limited	Fellow subsidiaries (including subsidiary companies of the ultimate/ intermediate holding company)	Non-aeronautical revenue	2,91,738	2,91,738	-	-									
28	Delhi International Airport Limited	GMR Tenaga Operations and Maintenance Private Limited	Fellow associates (including associate companies of the ultimate/ intermediate holding company)	Non-aeronautical revenue	95,248	95,248	-	-									
29	Delhi International Airport Limited	GMR Aviation Private Limited	Fellow subsidiaries (including subsidiary companies of the ultimate/ intermediate holding company)	Aeronautical Revenue	3,02,513	3,02,513	-	-									
30	Delhi International Airport Limited	Airports Authority of India	Enterprises in respect of which the company is a joint venture	Aeronautical Revenue	77,310	77,310	-	-									
31	Delhi International Airport Limited	Delhi Duty Free Services Private Limited	Joint ventures	Other Income	51,89,60,000	51,89,60,000	-	-									
32	Delhi International Airport Limited	Delhi Aviation Services Private Limited	Joint ventures	Other Income	3,50,00,000	3,50,00,000	-	-									
33	Delhi International Airport Limited	Celebi Delhi Cargo Terminal Management India Private Limited	Associates	Other Income	43,68,00,000	43,68,00,000	-	-									
34	Delhi International Airport Limited	Travel Food Services (Delhi Terminal 3) Private Limited	Associates	Other Income	4,20,00,000	4,20,00,000	-	-									
35	Delhi International Airport Limited	GMR Airport Developers Limited	Fellow subsidiaries (including subsidiary companies of the ultimate/ intermediate holding company)	Discounting income	3,33,36,640	3,33,36,640	-	-									
36	Delhi International Airport Limited	Delhi Airport Parking Services Private Limited	Associates	Non-aeronautical - Income on Security Deposits	5,67,043	5,67,043	-	-									
37	Delhi International Airport Limited	Travel Food Services (Delhi Terminal 3) Private Limited	Associates	Non-aeronautical - Income on Security Deposits	31,17,128	31,17,128	-	-									
38	Delhi International Airport Limited	Celebi Delhi Cargo Terminal Management India Private Limited	Associates	Non-aeronautical - Income on Security Deposits	4,38,97,358	4,38,97,358	-	-									



Delhi International Airport Limited

CIN : U63033DL2006PLC146936

Related party transactions for the six months period ended March 31, 2023

Amount in Rupees

S. No	Details of the party (listed entity /subsidiary) entering into the transaction		Details of the counterparty		Type of related party transaction	Value of the related party transaction as approved by the audit committee	Value of transaction during the reporting period	In case monies are due to either party as a result of the transaction		In case any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments			Details of the loans, inter-corporate deposits, advances or investments				
	Name	Name	Relationship of the counterparty with the listed entity or its subsidiary	Opening balance				Closing balance	Nature of indebtedness (loan/ issuance of debt/ any other etc.)	Cost	Tenure	Nature (loan/ advance/ Inter-corporate deposit/ Investment)	Interest Rate (%)	Tenure	Secured/ unsecured	Purpose for which the funds will be utilised by the ultimate recipient of funds (end-usage)	
39	Delhi International Airport Limited	TIM Delhi Airport Advertising Private Limited	Associates	Non-aeronautical - Income on Security Deposits	82,14,666	82,14,666	-	-									
40	Delhi International Airport Limited	GMR Airport Developers Limited	Fellow subsidiaries (including subsidiary companies of the ultimate/ Intermediate holding company)	Non-aeronautical - Income on Security Deposits	20,64,603	20,64,603	-	-									
41	Delhi International Airport Limited	GMR Air Cargo and Aerospace Engineering (Formerly known as GMR Aero Technic Limited)	Fellow subsidiaries (including subsidiary companies of the ultimate/ Intermediate holding company)	Non-aeronautical - Income on Security Deposits	1,56,018	1,56,018	-	-									
42	Delhi International Airport Limited	Delhi Aviation Fuel Facility Private Limited	Joint ventures	Non-aeronautical - Income on Security Deposits	49,73,650	49,73,650	-	-									
43	Delhi International Airport Limited	Delhi Duty Free Services Private Limited	Joint ventures	Non-aeronautical - Income on Security Deposits	6,94,59,930	6,94,59,930	-	-									
44	Delhi International Airport Limited	Airports Authority of India	Enterprises in respect of which the company is a joint venture	Annual Fee	10,07,46,28,624	10,07,46,28,624	-	-									
45	Delhi International Airport Limited	Celebi Delhi Cargo Terminal Management India Private Limited	Associates	Bad Debts Written Off	4,05,000	4,05,000	-	-									
46	Delhi International Airport Limited	GMR Power and Urban Infra Limited	Fellow subsidiaries (including subsidiary companies of the ultimate/ Intermediate holding company)	Expenditure write back/ Provision write off	1,26,022	1,26,022	-	-									
47	Delhi International Airport Limited	Airports Authority of India	Enterprises in respect of which the company is a joint venture	Expenditure write back/ Provision write off	32,83,871	32,83,871	-	-									
48	Delhi International Airport Limited	Delhi Aviation Fuel Facility Private Limited	Joint ventures	Consultancy Charges	3,60,000	3,60,000	-	-									
49	Delhi International Airport Limited	Delhi Airport Parking Services Private Limited	Associates	Finance Cost- Interest expense on financial liability carried at amortised cost	4,05,330	4,05,330	-	-									
50	Delhi International Airport Limited	Travel Food Services (Delhi Terminal 3) Private Limited	Associates	Finance Cost- Interest expense on financial liability carried at amortised cost	32,90,812	32,90,812	-	-									
51	Delhi International Airport Limited	Celebi Delhi Cargo Terminal Management India Private Limited	Associates	Finance Cost- Interest expense on financial liability carried at amortised cost	3,01,96,173	3,01,96,173	-	-									
52	Delhi International Airport Limited	TIM Delhi Airport Advertising Private Limited	Associates	Finance Cost- Interest expense on financial liability carried at amortised cost	86,86,368	86,86,368	-	-									
53	Delhi International Airport Limited	GMR Airport Developers Limited	Fellow subsidiaries (including subsidiary companies of the ultimate/ Intermediate holding company)	Finance Cost- Interest expense on financial liability carried at amortised cost	20,72,191	20,72,191	-	-									
54	Delhi International Airport Limited	GMR Air Cargo and Aerospace Engineering (Formerly known as GMR Aero Technic Limited)	Fellow subsidiaries (including subsidiary companies of the ultimate/ Intermediate holding company)	Finance Cost- Interest expense on financial liability carried at amortised cost	1,59,352	1,59,352	-	-									
55	Delhi International Airport Limited	Delhi Aviation Fuel Facility Private Limited	Joint ventures	Finance Cost- Interest expense on financial liability carried at amortised cost	1,24,26,670	1,24,26,670	-	-									
56	Delhi International Airport Limited	Delhi Duty Free Services Private Limited	Joint ventures	Finance Cost- Interest expense on financial liability carried at amortised cost	11,49,39,434	11,49,39,434	-	-									
57	Delhi International Airport Limited	GMR Varalaksmi Foundation	Enterprises where significant influence of Key Management Personnel or their relatives exists	Donations/ CSR Expenditure	2,50,00,000	2,50,00,000	-	-									
58	Delhi International Airport Limited	Airports Authority of India	Enterprises in respect of which the company is a joint venture	Finance Cost	5,13,15,809	5,13,15,809	-	-									
59	Delhi International Airport Limited	Airports Authority of India	Enterprises in respect of which the company is a joint venture	Rent	22,50,000	22,50,000	-	-									
60	Delhi International Airport Limited	Airports Authority of India	Enterprises in respect of which the company is a joint venture	Employee benefit expenses	96,406	96,406	-	-									
61	Delhi International Airport Limited	GMR Airports Limited	Holding Company	Employee benefit expenses	28,27,200	28,27,200	-	-									
62	Delhi International Airport Limited	GMR Airport Developers Limited	Fellow subsidiaries (including subsidiary companies of the ultimate/ Intermediate holding company)	Manpower hire charges	32,98,07,888	32,98,07,888	-	-									
63	Delhi International Airport Limited	Raxa Security Services Limited	Fellow subsidiaries (including subsidiary companies of the ultimate/ Intermediate holding company)	Manpower hire charges	1,59,00,484	1,59,00,484	-	-									
64	Delhi International Airport Limited	Airports Authority of India	Enterprises in respect of which the company is a joint venture	Operations-Repairs & Maintenance-Buildings	2,91,667	2,91,667	-	-									
65	Delhi International Airport Limited	GMR Airport Developers Limited	Fellow subsidiaries (including subsidiary companies of the ultimate/ Intermediate holding company)	Operations-Repairs & Maintenance-Landscape	7,76,04,074	7,76,04,074	-	-									
66	Delhi International Airport Limited	Fraport AG Frankfurt Airport Services Worldwide	Enterprises in respect of which the company is a joint venture	Airport Operator fees	32,44,94,924	32,44,94,924	-	-									
67	Delhi International Airport Limited	GMR Airports Infrastructure Limited	Intermediate Holding Company	Corporate Cost Allocation	11,58,55,572	11,58,55,572	-	-									
68	Delhi International Airport Limited	GMR Airports Limited	Holding Company	Corporate Cost Allocation	23,81,32,918	23,81,32,918	-	-									
69	Delhi International Airport Limited	Raxa Security Services Limited	Fellow subsidiaries (including subsidiary companies of the ultimate/ Intermediate holding company)	Security related expenses	9,93,03,135	9,93,03,135	-	-									
70	Delhi International Airport Limited	Airports Authority of India	Enterprises in respect of which the company is a joint venture	Hire Charges-Equipments	14,16,397	14,16,397	-	-									



Delhi International Airport Limited

CIN : U63033DL2006PLC146936

Related party transactions for the six months period ended March 31, 2023

Amount in Rupees

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	Name	Name	Relationship of the counterparty with the listed entity or its subsidiary	Opening balance				Closing balance	Nature of indebtedness (loan/ issuance of debt/ any other etc.)	Cost	Tenure	Nature (loan/ advance/ inter-corporate deposit/ investment)	Interest Rate (%)	Tenure	Secured/ unsecured	Purpose for which the funds will be utilised by the ultimate recipient of funds (end-usage)	
71	Delhi International Airport Limited	GMR Bajoli Holi Hydropower Private Limited	Joint ventures	Utility Expenses	36,86,53,715	36,86,53,715	-	-									
72	Delhi International Airport Limited	GMR Airports Infrastructure Limited	Intermediate Holding Company	Electricity charges recovered	1,42,864	1,42,864	-	-									
73	Delhi International Airport Limited	Delhi Airport Parking Services Private Limited	Associates	Electricity charges recovered	1,68,05,478	1,68,05,478	-	-									
74	Delhi International Airport Limited	Travel Food Services (Delhi Terminal 3) Private Limited	Associates	Electricity charges recovered	6,43,48,695	6,43,48,695	-	-									
75	Delhi International Airport Limited	Celebi Delhi Cargo Terminal Management India Private Limited	Associates	Electricity charges recovered	3,16,01,681	3,16,01,681	-	-									
76	Delhi International Airport Limited	TIM Delhi Airport Advertising Private Limited	Associates	Electricity charges recovered	2,21,61,422	2,21,61,422	-	-									
77	Delhi International Airport Limited	GMR Airport Developers Limited	Fellow subsidiaries (including subsidiary companies of the ultimate/ intermediate holding company)	Electricity charges recovered	7,10,79,324	7,10,79,324	-	-									
78	Delhi International Airport Limited	Raxa Security Services Limited	Fellow subsidiaries (including subsidiary companies of the ultimate/ intermediate holding company)	Electricity charges recovered	85,718	85,718	-	-									
79	Delhi International Airport Limited	GMR Pochanpalli Expressways Limited	Fellow subsidiaries (including subsidiary companies of the ultimate/ intermediate holding company)	Electricity charges recovered	1,61,345	1,61,345	-	-									
80	Delhi International Airport Limited	GMR Energy Trading Limited	Fellow subsidiaries (including subsidiary companies of the ultimate/ intermediate holding company)	Electricity charges recovered	7,08,122	7,08,122	-	-									
81	Delhi International Airport Limited	GMR Air Cargo and Aerospace Engineering (Formerly known as GMR Aero Technic Limited)	Fellow subsidiaries (including subsidiary companies of the ultimate/ intermediate holding company)	Electricity charges recovered	46,962	46,962	-	-									
82	Delhi International Airport Limited	GMR Power and Urban Infra Limited	Fellow subsidiaries (including subsidiary companies of the ultimate/ intermediate holding company)	Electricity charges recovered	1,98,518	1,98,518	-	-									
83	Delhi International Airport Limited	Delhi Duty Free Services Private Limited	Joint ventures	Electricity charges recovered	4,84,19,028	4,84,19,028	-	-									
84	Delhi International Airport Limited	Airports Authority of India	Enterprises in respect of which the company is a joint venture	Electricity charges recovered	6,56,11,127	6,56,11,127	-	-									
85	Delhi International Airport Limited	GMR Kamalanga Energy Limited	Joint Ventures of member of a Group of which DIAL is a member	Electricity charges recovered	2,90,767	2,90,767	-	-									
86	Delhi International Airport Limited	Delhi Airport Parking Services Private Limited	Associates	Water charges recovered	51,85,029	51,85,029	-	-									
87	Delhi International Airport Limited	Travel Food Services (Delhi Terminal 3) Private Limited	Associates	Water charges recovered	75,09,294	75,09,294	-	-									
88	Delhi International Airport Limited	Celebi Delhi Cargo Terminal Management India Private Limited	Associates	Water charges recovered	1,49,77,533	1,49,77,533	-	-									
89	Delhi International Airport Limited	GMR Airport Developers Limited	Fellow subsidiaries (including subsidiary companies of the ultimate/ intermediate holding company)	Water charges recovered	24,29,121	24,29,121	-	-									
90	Delhi International Airport Limited	GMR Energy Trading Limited	Fellow subsidiaries (including subsidiary companies of the ultimate/ intermediate holding company)	Water charges recovered	94,023	94,023	-	-									
91	Delhi International Airport Limited	Delhi Duty Free Services Private Limited	Joint ventures	Water charges recovered	82,816	82,816	-	-									
92	Delhi International Airport Limited	Airports Authority of India	Enterprises in respect of which the company is a joint venture	Water charges recovered	4,96,46,699	4,96,46,699	-	-									
93	Delhi International Airport Limited	Delhi Duty Free Services Private Limited	Joint ventures	Common Area Maintenance Charges recovered	9,15,316	9,15,316	-	-									
94	Delhi International Airport Limited	Travel Food Services (Delhi Terminal 3) Private Limited	Associates	Common Area Maintenance Charges recovered	78,33,000	78,33,000	-	-									
95	Delhi International Airport Limited	TIM Delhi Airport Advertising Private Limited	Associates	Airport Entry Fees Recovered	80,953	80,953	-	-									
96	Delhi International Airport Limited	Travel Food Services (Delhi Terminal 3) Private Limited	Associates	Airport Entry Fees Recovered	4,57,627	4,57,627	-	-									
97	Delhi International Airport Limited	Delhi Duty Free Services Private Limited	Joint ventures	Airport Entry Fees Recovered	2,92,373	2,92,373	-	-									
98	Delhi International Airport Limited	Celebi Delhi Cargo Terminal Management India Private Limited	Associates	Airport Entry Fees Recovered	2,00,657	2,00,657	-	-									
99	Delhi International Airport Limited	GMR Airport Developers Limited	Fellow subsidiaries (including subsidiary companies of the ultimate/ intermediate holding company)	BID Award Cost Recovered	50,00,000	50,00,000	-	-									
100	Delhi International Airport Limited	Airports Authority of India	Enterprises in respect of which the company is a joint venture	Recovery of Collection Charges	3,43,33,531	3,43,33,531	-	-									
101	Delhi International Airport Limited	Mr. Srinivas Bommidala	Key Management Personnel	Directors' sitting fees	40,000	40,000	-	-									
102	Delhi International Airport Limited	Mr. Grandhi Kiran Kumar	Key Management Personnel	Directors' sitting fees	60,000	60,000	-	-									
103	Delhi International Airport Limited	Mr. Amarthaluru Subba Rao	Key Management Personnel	Directors' sitting fees	2,00,000	2,00,000	-	-									
104	Delhi International Airport Limited	Mr. M. Ramchandran	Key Management Personnel	Directors' sitting fees	1,80,000	1,80,000	-	-									
105	Delhi International Airport Limited	Dr. Emanski Sankara Rao	Key Management Personnel	Directors' sitting fees	1,60,000	1,60,000	-	-									
106	Delhi International Airport Limited	Ms. Siva Kameswari Vissa	Key Management Personnel	Directors' sitting fees	-20,000	-20,000	-	-									
107	Delhi International Airport Limited	Mr. Anil Kumar Pathak	Key Management Personnel	Directors' sitting fees	20,000	20,000	-	-									
108	Delhi International Airport Limited	Ms. Bijal Tushar Ajinkya	Key Management Personnel	Directors' sitting fees	2,00,000	2,00,000	-	-									
109	Delhi International Airport Limited	Ms. Vidya	Key Management Personnel	Directors' sitting fees	60,000	60,000	-	-									
110	Delhi International Airport Limited	Managerial Remuneration	Key Management Personnel	Short term employee benefits	11,12,70,465	11,12,70,465	-	-									
111	Delhi International Airport Limited	GMR Airports Infrastructure Limited	Intermediate Holding Company	Expenses incurred by Company on behalf of related parties	16,450	16,450	-	-									



Delhi International Airport Limited

CIN : U63033DL2006PLC146936

Related party transactions for the six months period ended March 31, 2023

Amount in Rupees

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	Name	Name	Relationship of the counterparty with the listed entity or its subsidiary				Opening balance	Closing balance	Nature of indebtedness (loan/ issuance of debt/ any other etc.)	Cost	Tenure	Nature (loan/ advance/ inter-corporate deposit/ investment)	Interest Rate (%)	Tenure	Secured/ unsecured	Purpose for which the funds will be utilised by the ultimate recipient of funds (end-usage)
112	Delhi International Airport Limited	GMR Airports Limited	Holding Company	Expenses incurred by Company on behalf of related parties	4,64,178	4,64,178	-	-								
113	Delhi International Airport Limited	Delhi Airport Parking Services Private Limited	Associates	Expenses incurred by Company on behalf of related parties	31,94,955	31,94,955	-	-								
114	Delhi International Airport Limited	Travel Food Services (Delhi Terminal 3) Private Limited	Associates	Expenses incurred by Company on behalf of related parties	32,45,390	32,45,390	-	-								
115	Delhi International Airport Limited	Celebi Delhi Cargo Terminal Management India Private Limited	Associates	Expenses incurred by Company on behalf of related parties	44,50,583	44,50,583	-	-								
116	Delhi International Airport Limited	TIM Delhi Airport Advertising Private Limited	Associates	Expenses incurred by Company on behalf of related parties	42,24,950	42,24,950	-	-								
117	Delhi International Airport Limited	GMR Pochanpalli Expressways Limited	Fellow subsidiaries (including subsidiary companies of the ultimate/ Intermediate holding company)	Expenses incurred by Company on behalf of related parties	55,512	55,512	-	-								
118	Delhi International Airport Limited	GMR Highways Limited	Fellow subsidiaries (including subsidiary companies of the ultimate/ Intermediate holding company)	Expenses incurred by Company on behalf of related parties	68,605	68,605	-	-								
119	Delhi International Airport Limited	GMR Energy Trading Limited	Fellow subsidiaries (including subsidiary companies of the ultimate/ Intermediate holding company)	Expenses incurred by Company on behalf of related parties	57,636	57,636	-	-								
120	Delhi International Airport Limited	Delhi Aviation Services Private Limited	Joint ventures	Expenses incurred by Company on behalf of related parties	-2,21,519	-2,21,519	-	-								
121	Delhi International Airport Limited	Delhi Duty Free Services Private Limited	Joint ventures	Expenses incurred by Company on behalf of related parties	33,85,128	33,85,128	-	-								
122	Delhi International Airport Limited	GMR Bajoli Holi Hydropower Private Limited	Joint ventures	Expenses incurred by Company on behalf of related parties	20,42,224	20,42,224	-	-								
123	Delhi International Airport Limited	GMR Warora Energy Limited	Joint Ventures of member of a Group of which DIAL is a member	Expenses incurred by Company on behalf of related parties	1,26,431	1,26,431	-	-								
124	Delhi International Airport Limited	GMR Consulting services Limited	Fellow subsidiaries (including subsidiary companies of the ultimate/ Intermediate holding company)	Expenses incurred by Company on behalf of related parties	7,437	7,437	-	-								
125	Delhi International Airport Limited	GMR Airport Developers Limited	Fellow subsidiaries (including subsidiary companies of the ultimate/ Intermediate holding company)	Expenses incurred by Company on behalf of related parties	39,436	39,436	-	-								
126	Delhi International Airport Limited	GMR Airports Limited	Holding Company	Expenses incurred by related parties on behalf of Company	70,36,116	70,36,116	-	-								
127	Delhi International Airport Limited	Travel Food Services (Delhi Terminal 3) Private Limited	Associates	Expenses incurred by related parties on behalf of Company	18,96,602	18,96,602	-	-								
128	Delhi International Airport Limited	GMR Hospitality & Retail Limited	Fellow subsidiaries (including subsidiary companies of the ultimate/ Intermediate holding company)	Expenses incurred by related parties on behalf of Company	25,83,502	25,83,502	-	-								
129	Delhi International Airport Limited	GMR Energy Trading Limited	Fellow subsidiaries (including subsidiary companies of the ultimate/ Intermediate holding company)	Expenses incurred by related parties on behalf of Company	10,33,551	10,33,551	-	-								
130	Delhi International Airport Limited	Raxa Security Services Limited	Fellow subsidiaries (including subsidiary companies of the ultimate/ Intermediate holding company)	Expenses incurred by related parties on behalf of Company	75,005	75,005	-	-								
131	Delhi International Airport Limited	Airports Authority of India	Enterprises in respect of which the company is a joint venture	Exceptional items	32,37,07,548	32,37,07,548	-	-								
132	Delhi International Airport Limited	GMR Bajoli Holi Hydropower Private Limited	Joint ventures	Exceptional items	5,15,58,400	5,15,58,400	-	-								
133	Delhi International Airport Limited	Celebi Delhi Cargo Terminal Management India Private Limited	Associates	Investments in Unquoted Equity Share	-	-	29,12,00,000	29,12,00,000								
134	Delhi International Airport Limited	Travel Food Services (Delhi Terminal 3) Private Limited	Associates	Investments in Unquoted Equity Share	-	-	5,60,00,000	5,60,00,000								
135	Delhi International Airport Limited	TIM Delhi Airport Advertising Private Limited	Associates	Investments in Unquoted Equity Share	-	-	9,22,00,000	9,22,00,000								
136	Delhi International Airport Limited	Delhi Airport Parking Services Private Limited	Associates	Investments in Unquoted Equity Share	-	-	40,63,50,000	40,63,50,000								
137	Delhi International Airport Limited	Delhi Aviation Services Private Limited	Joint ventures	Investments in Unquoted Equity Share	-	-	12,50,00,000	12,50,00,000								
138	Delhi International Airport Limited	Delhi Duty Free Services Private Limited	Joint ventures	Investments in Unquoted Equity Share	-	-	39,92,00,000	39,92,00,000								
139	Delhi International Airport Limited	Delhi Aviation Fuel Facility Private Limited	Joint ventures	Investments in Unquoted Equity Share	-	-	42,64,00,000	42,64,00,000								



Delhi International Airport Limited

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Related party transactions for the six months period ended March 31, 2023

Amount in Rupees

S. No	Details of the party (listed entity /subsidiary) entering into the transaction			Details of the counterparty	Type of related party transaction	Value of the related party transaction as approved by the audit committee	Value of transaction during the reporting period	In case monies are due to either party as a result of the transaction		In case any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments			Details of the loans, inter-corporate deposits, advances or investments				
	Name	Name	Relationship of the counterparty with the listed entity or its subsidiary					Opening balance	Closing balance	Nature of indebtedness (loan/ issuance of debt/ any other etc.)	Cost	Tenure	Nature (loan/ advance/ inter-corporate deposit/ investment)	Interest Rate (%)	Tenure	Secured/ unsecured	Purpose for which the funds will be utilised by the ultimate recipient of funds (end-usage)
140	Delhi International Airport Limited	GMR Bajoli Holi Hydropower Private Limited	Joint ventures	Investments in Unquoted Equity Share	-	-	1,08,33,42,412	1,08,33,42,412									
141	Delhi International Airport Limited	DIGI Yatra Foundation	Enterprises in respect of which the company is a joint venture	Investments in Unquoted Equity Share	-	-	1,480	1,480									
142	Delhi International Airport Limited	GMR Bajoli Holi Hydropower Private Limited	Joint ventures	Provision for diminution in value of Non-Current Investments	-	-	33,37,00,000	38,52,90,012									
143	Delhi International Airport Limited	GMR Airports Infrastructure Limited	Intermediate Holding Company	Trade Receivables	-	-	89,61,543	1,20,20,860									
144	Delhi International Airport Limited	GMR Airports Limited	Holding Company	Trade Receivables	-	-	2,30,90,187	9,75,543									
145	Delhi International Airport Limited	TIM Delhi Airport Advertising Private Limited	Associates	Trade Receivables	-	-	88,54,242	64,54,261									
146	Delhi International Airport Limited	GMR Hyderabad International Airport Limited	Fellow subsidiaries (including subsidiary companies of the ultimate/ intermediate holding company)	Trade Receivables	-	-	25,10,395	-									
147	Delhi International Airport Limited	GMR Airport Developers Limited	Fellow subsidiaries (including subsidiary companies of the ultimate/ intermediate holding company)	Trade Receivables	-	-	5,70,99,838	1,85,634									
148	Delhi International Airport Limited	GMR Aviation Private Limited	Fellow subsidiaries (including subsidiary companies of the ultimate/ intermediate holding company)	Trade Receivables	-	-	11,34,091	19,17,398									
149	Delhi International Airport Limited	Raxa Security Services Limited	Fellow subsidiaries (including subsidiary companies of the ultimate/ intermediate holding company)	Trade Receivables	-	-	40,22,294	26,26,972									
150	Delhi International Airport Limited	GMR Consulting services Private Limited	Fellow subsidiaries (including subsidiary companies of the ultimate/ intermediate holding company)	Trade Receivables	-	-	1,18,893	1,25,066									
151	Delhi International Airport Limited	GMR Pochanpalli Expressways Limited	Fellow subsidiaries (including subsidiary companies of the ultimate/ intermediate holding company)	Trade Receivables	-	-	3,44,03,751	2,84,10,969									
152	Delhi International Airport Limited	GMR Highways Limited	Fellow subsidiaries (including subsidiary companies of the ultimate/ intermediate holding company)	Trade Receivables	-	-	1,50,37,133	1,13,63,970									
153	Delhi International Airport Limited	GMR Energy Trading Limited	Fellow subsidiaries (including subsidiary companies of the ultimate/ intermediate holding company)	Trade Receivables	-	-	89,29,158	77,90,335									
154	Delhi International Airport Limited	GMR Air Cargo and Aerospace Engineering (Formerly known as GMR Aero Technic Limited)	Fellow subsidiaries (including subsidiary companies of the ultimate/ intermediate holding company)	Trade Receivables	-	-	13,45,983	13,95,265									
155	Delhi International Airport Limited	GMR Power and Urban Infra Limited	Fellow subsidiaries (including subsidiary companies of the ultimate/ intermediate holding company)	Trade Receivables	-	-	3,17,70,014	2,77,24,482									
156	Delhi International Airport Limited	GMR Bajoli Holi Hydropower Private Limited	Joint ventures	Trade Receivables	-	-	-	13,93,873									
157	Delhi International Airport Limited	GMR Megawide Cebu Airport Corporation	Joint Ventures of member of a Group of which DIAL is a member	Trade Receivables	-	-	6,93,989	6,93,989									
158	Delhi International Airport Limited	GMR Kamalanga Energy Limited	Joint Ventures of member of a Group of which DIAL is a member	Trade Receivables	-	-	3,20,76,569	4,14,06,574									
159	Delhi International Airport Limited	GMR Warora Energy Limited	Joint Ventures of member of a Group of which DIAL is a member	Trade Receivables	-	-	4,36,32,676	4,37,60,876									
160	Delhi International Airport Limited	GMR Vemagiri Power Generation Limited	Joint Ventures of member of a Group of which DIAL is a member	Trade Receivables	-	-	2,83,22,842	2,83,22,842									
161	Delhi International Airport Limited	Delhi Airport Parking Services Private Limited	Associates	Trade Receivables	-	-	35,34,992	-									
162	Delhi International Airport Limited	GMR Green Energy Limited	Fellow subsidiaries (including subsidiary companies of the ultimate/ intermediate holding company)	Trade Receivables	-	-	-	3,44,251									
163	Delhi International Airport Limited	GMR Tenaga Operations and Maintenance Private Limited	Fellow associates (including associate companies of the ultimate/ intermediate holding company)	Trade Receivables	-	-	-	1,12,393									
164	Delhi International Airport Limited	Delhi Airport Parking Services Private Limited	Associates	Unbilled receivables - Current	-	-	5,81,79,763	7,90,74,978									
165	Delhi International Airport Limited	TIM Delhi Airport Advertising Private Limited	Associates	Unbilled receivables - Current	-	-	15,12,15,360	29,52,58,660									
166	Delhi International Airport Limited	Celebi Delhi Cargo Terminal Management India Private Limited	Associates	Unbilled receivables - Current	-	-	18,83,35,704	17,97,82,126									
167	Delhi International Airport Limited	Travel Food Services (Delhi Terminal 3) Private Limited	Associates	Unbilled receivables - Current	-	-	1,33,90,418	2,69,92,563									
168	Delhi International Airport Limited	Delhi Duty Free Services Private Limited	Joint ventures	Unbilled receivables - Current	-	-	8,98,68,419	12,91,72,630									
169	Delhi International Airport Limited	GMR Aviation Private Limited	Fellow subsidiaries (including subsidiary companies of the ultimate/ intermediate holding company)	Unbilled receivables - Current	-	-	-	54,826									
170	Delhi International Airport Limited	GMR Air Cargo and Aerospace Engineering (Formerly known as GMR Aero Technic Limited)	Fellow subsidiaries (including subsidiary companies of the ultimate/ intermediate holding company)	Unbilled receivables - Current	-	-	3,70,881	6,04,818									
171	Delhi International Airport Limited	GMR Energy Trading Limited	Fellow subsidiaries (including subsidiary companies of the ultimate/ intermediate holding company)	Unbilled receivables - Current	-	-	1,84,699	1,30,932									
172	Delhi International Airport Limited	GMR Airport Developers Limited	Fellow subsidiaries (including subsidiary companies of the ultimate/ intermediate holding company)	Unbilled receivables - Current	-	-	1,91,28,240	1,85,58,696									
173	Delhi International Airport Limited	Airports Authority of India	Enterprises in respect of which the company is a joint venture	Unbilled receivables - Current	-	-	99,92,752	1,00,62,243									
174	Delhi International Airport Limited	GMR Kamalanga Energy Limited	Joint Ventures of member of a Group of which DIAL is a member	Unbilled receivables - Current	-	-	3,02,859	-									
175	Delhi International Airport Limited	Delhi Aviation Services Private Limited	Joint ventures	Other recoverable from related parties	-	-	4,10,535	-									



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Related party transactions for the six months period ended March 31, 2023

Amount in Rupees

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		Name	Relationship of the counterparty with the listed entity or its subsidiary				Opening balance	Closing balance	Nature of indebtedness (loan/ issuance of debt/ any other etc.)	Cost	Tenure	Nature (loan/ advance/ inter-corporate deposit/ investment)	Interest Rate (%)	Tenure	Secured/ unsecured	Purpose for which the funds will be utilised by the ultimate recipient of funds (end-usage)
176	Delhi International Airport Limited	Delhi Duty Free Services Private Limited	Joint ventures	Other recoverable from related parties	-	-	4,82,729	8,71,840								
177	Delhi International Airport Limited	Delhi Airport Parking Services Private Limited	Associates	Other recoverable from related parties	-	-	2,36,425	4,93,326								
178	Delhi International Airport Limited	Celebi Delhi Cargo Terminal Management India Private Limited	Associates	Other recoverable from related parties	-	-	6,52,325	11,05,581								
179	Delhi International Airport Limited	TIM Delhi Airport Advertising Private Limited	Associates	Other recoverable from related parties	-	-	-	10,50,781								
180	Delhi International Airport Limited	Airports Authority of India	Enterprises in respect of which the company is a joint venture	Other recoverable from related parties	-	-	4,89,41,91,694	4,89,41,91,694								
181	Delhi International Airport Limited	DIGI Yatra Foundation	Enterprises in respect of which the company is a joint venture	Other recoverable from related parties	-	-	16,90,043	16,90,043								
182	Delhi International Airport Limited	GMR Goa International Airport Limited	Fellow subsidiaries (including subsidiary companies of the ultimate/ Intermediate Holding Company)	Other recoverable from related parties	-	-	27,17,959	27,17,959								
183	Delhi International Airport Limited	GMR Airports Infrastructure Limited	Intermediate Holding Company	Advances recoverable in cash or kind	-	-	11,32,57,787	2,22,37,066								
184	Delhi International Airport Limited	GMR Bajoli Holi Hydropower Private Limited	Joint ventures	Advances recoverable in cash or kind	-	-	-	62,31,02,135								
185	Delhi International Airport Limited	GMR Airport Developers Limited	Fellow subsidiaries (including subsidiary companies of the ultimate/ Intermediate holding company)	Advances recoverable in cash or kind	-	-	5,89,58,098	-								
186	Delhi International Airport Limited	Raxa Security Services Limited	Fellow subsidiaries (including subsidiary companies of the ultimate/ Intermediate holding company)	Advances recoverable in cash or kind	-	-	7,63,96,020	-								
187	Delhi International Airport Limited	Airports Authority of India	Enterprises in respect of which the company is a joint venture	Provision against advance to AAI paid under protest	-	-	4,89,41,91,694	4,89,41,91,694								
188	Delhi International Airport Limited	GMR Airports Infrastructure Limited	Intermediate Holding Company	Non- Trade Receivables (including marketing fund)	-	-	55,436	2,21,746								
189	Delhi International Airport Limited	GMR Airports Limited	Holding Company	Non- Trade Receivables (including marketing fund)	-	-	5,22,616	-								
190	Delhi International Airport Limited	Delhi Airport Parking Services Private Limited	Associates	Non- Trade Receivables (including marketing fund)	-	-	2,50,564	-								
191	Delhi International Airport Limited	GMR Energy Trading Limited	Fellow subsidiaries (including subsidiary companies of the ultimate/ Intermediate holding company)	Non- Trade Receivables (including marketing fund)	-	-	10,01,217	7,62,002								
192	Delhi International Airport Limited	GMR Airport Developers Limited	Fellow subsidiaries (including subsidiary companies of the ultimate/ Intermediate holding company)	Non- Trade Receivables (including marketing fund)	-	-	82,65,71,953	84,50,31,364								
193	Delhi International Airport Limited	GMR Warora Energy Limited	Joint Ventures of member of a Group of which DIAL is a member	Non- Trade Receivables (including marketing fund)	-	-	46,01,913	46,00,145								
194	Delhi International Airport Limited	GMR Kamalanga Energy Limited	Joint Ventures of member of a Group of which DIAL is a member	Non- Trade Receivables (including marketing fund)	-	-	29,86,149	36,81,436								
195	Delhi International Airport Limited	GMR Vemagiri Power Generation Limited	Joint Ventures of member of a Group of which DIAL is a member	Non- Trade Receivables (including marketing fund)	-	-	56,82,842	56,82,842								
196	Delhi International Airport Limited	Celebi Delhi Cargo Terminal Management India Private Limited	Associates	Non- Trade Receivables (including marketing fund)	-	-	-	28,54,69,760								
197	Delhi International Airport Limited	TIM Delhi Airport Advertising Private Limited	Associates	Non- Trade Receivables (including marketing fund)	-	-	65,471	-								
198	Delhi International Airport Limited	Airports Authority of India	Enterprises in respect of which the company is a joint venture	Non- Trade Receivables (including marketing fund)	-	-	11,18,04,129	13,22,96,219								
199	Delhi International Airport Limited	GMR Airports Limited	Holding Company	Trade payable (including marketing fund)-Current	-	-	12,83,10,503	37,79,59,703								
200	Delhi International Airport Limited	TIM Delhi Airport Advertising Private Limited	Associates	Trade payable (including marketing fund)-Current	-	-	7,67,728	-								
201	Delhi International Airport Limited	Travel Food Services (Delhi Terminal 3) Private Limited	Associates	Trade payable (including marketing fund)-Current	-	-	6,71,872	10,89,321								
202	Delhi International Airport Limited	GMR Varalaksmi Foundation	Enterprises where significant influence of Key Management Personnel or their relatives exists	Trade payable (including marketing fund)-Current	-	-	75,600	-								
203	Delhi International Airport Limited	Raxa Security Services Limited	Fellow subsidiaries (including subsidiary companies of the ultimate/ Intermediate holding company)	Trade payable (including marketing fund)-Current	-	-	-	2,09,23,994								
204	Delhi International Airport Limited	GMR Energy Trading Limited	Fellow subsidiaries (including subsidiary companies of the ultimate/ Intermediate holding company)	Trade payable (including marketing fund)-Current	-	-	63,933	10,33,551								
205	Delhi International Airport Limited	GMR Airport Developers Limited	Fellow subsidiaries (including subsidiary companies of the ultimate/ Intermediate holding company)	Trade payable (including marketing fund)-Current	-	-	-	1,59,24,905								
206	Delhi International Airport Limited	GEOKNO India Private Limited	Fellow subsidiaries (including subsidiary companies of the ultimate/ Intermediate holding company)	Trade payable (including marketing fund)-Current	-	-	-	50,000								
207	Delhi International Airport Limited	GMR Hospitality & Retail Limited	Fellow subsidiaries (including subsidiary companies of the ultimate/ Intermediate holding company)	Trade payable (including marketing fund)-Current	-	-	1,26,356	1,82,777								
208	Delhi International Airport Limited	GMR Power and Urban Infra Limited	Fellow subsidiaries (including subsidiary companies of the ultimate/ Intermediate holding company)	Trade payable (including marketing fund)-Current	-	-	1,26,022	1,83,142								
209	Delhi International Airport Limited	Airports Authority of India	Enterprises in respect of which the company is a joint venture	Trade payable (including marketing fund)-Current	-	-	29,66,40,294	1,07,53,16,868								



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							Opening balance	Closing balance	Nature of indebtedness (loan/ issuance of debt/ any other etc.)	Cost	Tenure	Nature (loan/ advance/ inter-corporate deposit/ investment)	Interest Rate (%)	Tenure	Secured/ unsecured	Purpose for which the funds will be utilised by the ultimate recipient of funds (end-usage)	
	Name	Name	Relationship of the counterparty with the listed entity or its subsidiary														
210	Delhi International Airport Limited	Fraport AG Frankfurt Airport Services Worldwide	Enterprises in respect of which the company is a joint venture	Trade payable (including marketing fund)-Current	-	-	32,22,26,936	35,35,44,850									
211	Delhi International Airport Limited	GMR Bajoli Holi Hydropower Private Limited	Joint ventures	Trade payable (including marketing fund)-Current	-	-	51,83,596	-									
212	Delhi International Airport Limited	Airports Authority of India	Enterprises in respect of which the company is a joint venture	Other Financial Liabilities - Non Current	-	-	6,35,66,55,472	6,63,56,74,052									
213	Delhi International Airport Limited	GMR Airports Limited	Holding Company	Security Deposits from trade concessionaires - Current	-	-	96,524	97,416									
214	Delhi International Airport Limited	Celebi Delhi Cargo Terminal Management India Private Limited	Associates	Security Deposits from trade concessionaires - Current	-	-	62,811	62,811									
215	Delhi International Airport Limited	Delhi Airport Parking Services Private Limited	Associates	Security Deposits from trade concessionaires - Current	-	-	98,280	-									
216	Delhi International Airport Limited	TIM Delhi Airport Advertising Private Limited	Associates	Security Deposits from trade concessionaires - Current	-	-	85,77,501	87,10,152									
217	Delhi International Airport Limited	Travel Food Services (Delhi Terminal 3) Private Limited	Associates	Security Deposits from trade concessionaires - Current	-	-	62,07,369	46,09,570									
218	Delhi International Airport Limited	Delhi Duty Free Services Private Limited	Joint ventures	Security Deposits from trade concessionaires - Current	-	-	2,23,40,461	1,49,92,900									
219	Delhi International Airport Limited	GMR Aviation Private Limited	Fellow subsidiaries (including subsidiary companies of the ultimate/ intermediate holding company)	Security Deposits from trade concessionaires - Current	-	-	10,62,114	10,62,114									
220	Delhi International Airport Limited	GMR Airport Developers Limited	Fellow subsidiaries (including subsidiary companies of the ultimate/ intermediate holding company)	Security Deposits from trade concessionaires - Current	-	-	3,79,59,819	-									
221	Delhi International Airport Limited	GMR Air Cargo and Aerospace Engineering (Formerly known as GMR Aero Technic Limited)	Fellow subsidiaries (including subsidiary companies of the ultimate/ intermediate holding company)	Security Deposits from trade concessionaires - Current	-	-	23,69,208	32,12,297									
222	Delhi International Airport Limited	Delhi Aviation Fuel Facility Private Limited	Joint ventures	Security Deposits from trade concessionaires - non current	-	-	18,03,46,247	19,27,72,917									
223	Delhi International Airport Limited	Delhi Duty Free Services Private Limited	Joint ventures	Security Deposits from trade concessionaires - non current	-	-	1,91,30,75,622	2,04,31,93,413									
224	Delhi International Airport Limited	Celebi Delhi Cargo Terminal Management India Private Limited	Associates	Security Deposits from trade concessionaires - non current	-	-	52,94,53,937	55,96,50,109									
225	Delhi International Airport Limited	Delhi Airport Parking Services Private Limited	Associates	Security Deposits from trade concessionaires - non current	-	-	68,22,196	72,53,316									
226	Delhi International Airport Limited	TIM Delhi Airport Advertising Private Limited	Associates	Security Deposits from trade concessionaires - non current	-	-	13,88,73,690	14,71,01,523									
227	Delhi International Airport Limited	Travel Food Services (Delhi Terminal 3) Private Limited	Associates	Security Deposits from trade concessionaires - non current	-	-	5,10,76,611	5,40,41,409									
228	Delhi International Airport Limited	GMR Airport Developers Limited	Fellow subsidiaries (including subsidiary companies of the ultimate/ intermediate holding company)	Security Deposits from trade concessionaires - non current	-	-	5,95,594	1,08,23,591									
229	Delhi International Airport Limited	TIM Delhi Airport Advertising Private Limited	Associates	Unearned Revenue - Current	-	-	21,95,015	19,37,283									
230	Delhi International Airport Limited	Travel Food Services (Delhi Terminal 3) Private Limited	Associates	Unearned Revenue - Current	-	-	40,07,707	53,39,214									
231	Delhi International Airport Limited	Celebi Delhi Cargo Terminal Management India Private Limited	Associates	Unearned Revenue - Current	-	-	64,31,828	30,81,130									
232	Delhi International Airport Limited	Delhi Duty Free Services Private Limited	Joint ventures	Unearned Revenue - Current	-	-	8,65,515	14,51,071									
233	Delhi International Airport Limited	GMR Power and Urban Infra Limited	Fellow subsidiaries (including subsidiary companies of the ultimate/ intermediate holding company)	Unearned Revenue - Current	-	-	83,373	1,10,513									
234	Delhi International Airport Limited	GMR Pochanpalli Expressways Limited	Fellow subsidiaries (including subsidiary companies of the ultimate/ intermediate holding company)	Unearned Revenue - Current	-	-	1,01,930	79,866									
235	Delhi International Airport Limited	Delhi Aviation Fuel Facility Private Limited	Joint ventures	Unearned Revenue - Current	-	-	13,19,46,663	-									
236	Delhi International Airport Limited	Celebi Delhi Cargo Terminal Management India Private Limited	Associates	Unearned Revenue - Non-Current	-	-	-	17,38,776									
237	Delhi International Airport Limited	TIM Delhi Airport Advertising Private Limited	Associates	Unearned Revenue - Non-Current	-	-	3,95,196	4,10,574									
238	Delhi International Airport Limited	Travel Food Services (Delhi Terminal 3) Private Limited	Associates	Unearned Revenue - Non-Current	-	-	3,63,860	6,83,481									
239	Delhi International Airport Limited	Delhi Duty Free Services Private Limited	Joint ventures	Unearned Revenue - Non-Current	-	-	72,850	73,336									
240	Delhi International Airport Limited	GMR Pochanpalli Expressways Limited	Fellow subsidiaries (including subsidiary companies of the ultimate/ intermediate holding company)	Unearned Revenue - Non-Current	-	-	-	79,788									
241	Delhi International Airport Limited	Delhi Airport Parking Services Private Limited	Associates	Deferred Income on financial liabilities carried at amortised cost - Current	-	-	11,17,000	11,22,611									
242	Delhi International Airport Limited	GMR Airports Infrastructure Limited	Intermediate Holding Company	Deferred Income on financial liabilities carried at amortised cost - Current	-	-	83,373	-									
243	Delhi International Airport Limited	Celebi Delhi Cargo Terminal Management India Private Limited	Associates	Deferred Income on financial liabilities carried at amortised cost - Current	-	-	8,68,29,939	8,68,29,938									



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Related party transactions for the six months period ended March 31, 2023

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							Opening balance	Closing balance	Nature of indebtedness (loan/ issuance of debt/ any other etc.)	Cost	Tenure	Nature (loan/ advance/ Inter-corporate deposit/ Investment)	Interest Rate (%)	Tenure	Secured/ unsecured	Purpose for which the funds will be utilised by the ultimate recipient of funds (end-usage)	
	Name	Name	Relationship of the counterparty with the listed entity or its subsidiary														
244	Delhi International Airport Limited	TIM Delhi Airport Advertising Private Limited	Associates	Deferred Income on financial liabilities carried at amortised cost - Current	-	-	1,57,69,213	1,56,45,028									
245	Delhi International Airport Limited	Travel Food Services (Delhi Terminal 3) Private Limited	Associates	Deferred Income on financial liabilities carried at amortised cost - Current	-	-	57,19,408	56,67,053									
246	Delhi International Airport Limited	Delhi Aviation Fuel Facility Private Limited	Joint ventures	Deferred Income on financial liabilities carried at amortised cost - Current	-	-	98,37,991	98,37,990									
247	Delhi International Airport Limited	Delhi Duty Free Services Private Limited	Joint ventures	Deferred Income on financial liabilities carried at amortised cost - Current	-	-	13,54,34,152	13,69,09,901									
248	Delhi International Airport Limited	GMR Pochanpalli Expressways Limited	Fellow subsidiaries (including subsidiary companies of the ultimate/ Intermediate holding company)	Deferred Income on financial liabilities carried at amortised cost - Current	-	-	1,01,930	-									
249	Delhi International Airport Limited	GMR Air Cargo and Aerospace Engineering (Formerly known as GMR Aero Technic Limited)	Fellow subsidiaries (including subsidiary companies of the ultimate/ Intermediate holding company)	Deferred Income on financial liabilities carried at amortised cost - Current	-	-	1,24,000	84,245									
250	Delhi International Airport Limited	GMR Airport Developers Limited	Fellow subsidiaries (including subsidiary companies of the ultimate/ Intermediate holding company)	Deferred Income on financial liabilities carried at amortised cost - Current	-	-	21,31,107	23,92,382									
251	Delhi International Airport Limited	Delhi Airport Parking Services Private Limited	Associates	Deferred Income on financial liabilities carried at amortised cost - Non-Current	-	-	1,34,13,311	1,29,13,146									
252	Delhi International Airport Limited	Celebi Delhi Cargo Terminal Management India Private Limited	Associates	Deferred Income on financial liabilities carried at amortised cost - Non-Current	-	-	98,35,90,128	93,96,92,770									
253	Delhi International Airport Limited	TIM Delhi Airport Advertising Private Limited	Associates	Deferred Income on financial liabilities carried at amortised cost - Non-Current	-	-	10,79,93,305	10,02,28,706									
254	Delhi International Airport Limited	Travel Food Services (Delhi Terminal 3) Private Limited	Associates	Deferred Income on financial liabilities carried at amortised cost - Non-Current	-	-	1,38,90,110	1,10,94,825									
255	Delhi International Airport Limited	Delhi Aviation Fuel Facility Private Limited	Joint ventures	Deferred Income on financial liabilities carried at amortised cost - Non-Current	-	-	9,72,60,086	9,22,86,435									
256	Delhi International Airport Limited	Delhi Duty Free Services Private Limited	Joint ventures	Deferred Income on financial liabilities carried at amortised cost - Non-Current	-	-	11,67,76,753	5,15,92,228									
257	Delhi International Airport Limited	GMR Airport Developers Limited	Fellow subsidiaries (including subsidiary companies of the ultimate/ Intermediate holding company)	Deferred Income on financial liabilities carried at amortised cost - Non-Current	-	-	17,07,812	2,91,85,947									
258	Delhi International Airport Limited	TIM Delhi Airport Advertising Private Limited	Associates	Other Liabilities	-	-	-	9,37,501									
259	Delhi International Airport Limited	Raxa Security Services Limited	Fellow subsidiaries (including subsidiary companies of the ultimate/ Intermediate holding company)	Other Current Liabilities	-	-	-	5,81,133									
260	Delhi International Airport Limited	Travel Food Services (Delhi Terminal 3) Private Limited	Associates	Advance From Customers-Current	-	-	32,21,685	1,51,694									
261	Delhi International Airport Limited	Raxa Security Services Limited	Fellow subsidiaries (including subsidiary companies of the ultimate/ Intermediate holding company)	Advance From Customers-Current	-	-	34,25,381	24,66,176									
262	Delhi International Airport Limited	Celebi Delhi Cargo Terminal Management India Private Limited	Associates	Advance From Customers-Current	-	-	47,69,206	-									



Date: May 26, 2023

BSE Limited
1st Floor, Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai - 400 001.
BSE Scrip Code: 974004

Dear Sir/ Madam:

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

This is to inform you that, Delhi International Airport Limited ("DIAL/ Company") issued its listed Non-Convertible Debentures ("NCDs") on June 22, 2022 and subsequently got listed on BSE Limited on June 23, 2022. The objects of the issue was to part finance the Phase 3A expansion project at Indira Gandhi International Airport, New Delhi.

A. The details of Statement of utilization of issue proceeds are as under:

1.	Name of the Issuer	Delhi International Airport Limited								
2.	ISIN	INE657H08019								
3.	Mode of Fund Raising (Public issues/ Private placement)	Private placement								
4.	Type of instrument	Listed, rated, redeemable, unsecured (for the purposes of Companies Act, 2013 and regulations issued by Securities and Exchange Board of India ("SEBI") Non-Convertible Debentures ("NCDs"))								
5.	Date of raising funds	June 22, 2022								
6.	Amount Raised (In Rs. Crore)	Rs. 1000 Crore								
7.	Funds utilized	<p>Out of funds raised by the Company by way of issue of NCDs, the details of funds utilized by the Company during the period starting from June 22, 2022, till March 31, 2023 (towards financing the capital expenditure for the Phase 3A Expansion and development at the Indira Gandhi International Airport) are mentioned below:</p> <table border="1"> <thead> <tr> <th>Particulars</th> <th>Amount in Rs. Crores</th> </tr> </thead> <tbody> <tr> <td>Amount Received on issue of NCD's</td> <td>1,000.00</td> </tr> <tr> <td>Less: Amount Utilized for Phase 3A Development</td> <td>380.90</td> </tr> <tr> <td>Balance</td> <td>619.10</td> </tr> </tbody> </table> <p>and the balance funds raised are parked in Fixed Deposits with scheduled banks, Commercial papers and Mutual funds in accordance with provisions of Debenture Trust Deed dated June 20, 2022, during the aforementioned period. The proceeds will be utilised by the Company as per the objects of the issue under the Debenture Trust Deed dated June 20, 2022.</p>	Particulars	Amount in Rs. Crores	Amount Received on issue of NCD's	1,000.00	Less: Amount Utilized for Phase 3A Development	380.90	Balance	619.10
Particulars	Amount in Rs. Crores									
Amount Received on issue of NCD's	1,000.00									
Less: Amount Utilized for Phase 3A Development	380.90									
Balance	619.10									
8.	Any deviation (Yes/ No)	No								
9.	If 8 is Yes, then specify the purpose of for which the funds were utilized	Not Applicable								
10.	Remarks, if any	None								

B. *The details of Statement of deviation/ variation in use of Issue proceeds: NIL

Particulars	Remarks
Name of listed entity	Delhi International Airport Limited
Mode of fund raising (Public issue/ Private placement)	Private placement
Type of instrument	Non-convertible Debentures
Date of raising funds	June 22, 2022
Amount raised (in Rs. crore)	1000 Crore
Report filed for quarter ended	March 31, 2023
Is there a deviation/ variation in use of funds raised?	No
Whether any approval is required to vary the objects of the issue stated in the prospectus/ offer document?	Not Applicable
If yes, details of the approval so required?	Not Applicable
Date of approval	Not Applicable
Explanation for the deviation/ variation	Not Applicable
Comments of the audit committee after review	Not Applicable
Comments of the auditors, if any	Not Applicable

Objects for which funds have been raised and where there has been a deviation/ variation, in the following table:

Original object	Modified object, if any	Original allocation	Modified allocation, if any	Funds utilized (Amount in Rs. Crores)	Amount in Rs. Crores		Remarks, if any
					Amount of deviation/ variation for the quarter according to applicable object (in Rs. Crore and in %)		
Part finance the Phase 3A expansion project at Indira Gandhi International Airport, New Delhi.	-	Rs. 1000	-	Rs.380.90	Nil		There is no deviation/ variation in use of Issue Proceeds.

Deviation could mean:

- Deviation in the objects or purposes for which the funds have been raised.
- Deviation in the amount of funds actually utilized as against what was originally disclosed.

* Nil Statement of deviation/ variation in use of Issue proceeds is enclosed above pursuant to SEBI operational Circular dated July 29, 2022, read with Regulation 52(7) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Submitted for your information and records please.

Thanking you,
For Delhi International Airport Limited


Abhishek Chawla
Company Secretary &
Compliance Officer



Date: May 26, 2023

BSE Limited
1st Floor, Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai - 400 001
BSE Scrip Code: 974763

Dear Sir/ Madam:

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

This is to inform you that, Delhi International Airport Limited ("DIAL/ Company") issued its listed Non-Convertible Debentures ("NCDs") on April 13, 2023 and subsequently got listed on BSE Limited on April 17, 2023. The objects of the issue was to part finance the Phase 3A expansion of Indira Gandhi International Airport, New Delhi.

A. The details of Statement of utilization of issue proceeds are as under:

1.	Name of the Issuer	Delhi International Airport Limited
2.	ISIN	INE657H08027
3.	Mode of Fund Raising (Public issues/ Private placement)	Private placement
4.	Type of instrument	Listed, rated, redeemable, unsecured (for the purposes of Companies Act, 2013 and regulations issued by Securities and Exchange Board of India ("SEBI") Non-Convertible Debentures ("NCDs"))
5.	Date of raising funds	April 13, 2023
6.	Amount Raised (In Rs. Crore)	Rs. 1200 Crore
7.	Funds utilized	Out of funds raised by the Company by way of issue of NCDs, the Company had not utilized any amount during the period starting from April 13, 2023, to April 30, 2023 towards part expansion of Phase 3A project and the funds raised are parked in fixed deposits with scheduled banks and Commercial Papers in accordance with provisions of Debenture Trust Deed dated April 10, 2023, during the aforementioned period. The proceeds will be utilised by the Company as per the objects of the issue under the Debenture Trust Deed dated April 10, 2023.
8.	Any deviation (Yes/ No)	No
9.	If 8 is Yes, then specify the purpose of for which the funds were utilized	Not Applicable
10.	Remarks, if any	None



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B. *The details of Statement of deviation/ variation in use of Issue proceeds: NIL

Particulars	Remarks
Name of listed entity	Delhi International Airport Limited
Mode of fund raising (Public issue/ Private placement)	Private placement
Type of instrument	Non-convertible Debentures
Date of raising funds	April 13, 2023
Amount raised (in Rs. crore)	Rs. 1200 Crore
Report filed for quarter ended	Since, Non-convertible Debentures were issued on April 13, 2023, therefore we are providing intimation for the period starting from April 13, 2023, to April 30, 2023.
Is there a deviation/ variation in use of funds raised?	No
Whether any approval is required to vary the objects of the issue stated in the prospectus/ offer document?	Not Applicable
If yes, details of the approval so required?	Not Applicable
Date of approval	Not Applicable
Explanation for the deviation/ variation	Not Applicable
Comments of the audit committee after review	Not Applicable
Comments of the auditors, if any	Not Applicable

Objects for which funds have been raised and where there has been a deviation/ variation, in the following table:

Original object	Modified object, if any	Original allocation	Modified allocation, if any	Funds utilized (Amount in Rs. Crores)	Amount in Rs. Crores		Remarks, if any
					Amount of deviation/ variation for the quarter according to applicable object (in Rs. Crore and in %)		
Part finance the Phase 3A expansion project at Indira Gandhi International Airport, New Delhi.	-	Rs. 1200	-	Nil	Nil		There is no deviation/ variation in use of Issue Proceeds.

Deviation could mean:

- Deviation in the objects or purposes for which the funds have been raised.
- Deviation in the amount of funds actually utilized as against what was originally disclosed.

* Nil Statement of deviation/ variation in use of Issue proceeds is enclosed above pursuant to SEBI operational Circular dated July 29, 2022, read with Regulation 52(7) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Submitted for your information and records please.

Thanking you,
For Delhi International Airport Limited


Abhishek Chawla
Company Secretary &
Compliance Officer

