

Independent Auditor's Report on Audited Standalone Quarterly Financial Results and year end results of the Company, pursuant to Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

TO THE BOARD OF DIRECTORS OF GMR POCHANPALLI EXPRESSWAYS LIMITED

Opinion

We have audited the Standalone Quarterly Financial Results of **GMR Pochanpalli Expressways Limited** ("the Company") included in the accompanying "Statement of Audited Standalone Financial Results for the quarter and year ended March 31, 2026 (refer 'Other Matters' section below), ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement together with the notes thereon:

- i. are presented in accordance with the requirements of Regulation 52 of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information for the quarter and year ended March 31, 2026.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under Section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in Auditor's Responsibilities for audit of the Annual Standalone Financial Results section below. 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 Standalone Financial Results for the year ended March 31, 2026 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 ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

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Management's Responsibility for the Audit of the Statement

This Statement, which includes the Financial Results is the responsibility of the Company's Board of Directors and has been approved by them for the issuance. The Statement has been compiled from the related audited standalone financial statement for the year ended March 31, 2026. This responsibility includes the preparation and presentation of the Statement that give a true and fair view of the net profit and other comprehensive income/loss and other financial information in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Act read with relevant rules issued thereunder 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 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 the 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 Standalone Financial Results that give a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors are 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.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibility for the Statement

Our objectives are to obtain reasonable assurance about whether the Statement as a whole are 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 SAs 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 the Statement.

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As part of an audit in accordance with SAs, 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 adequate internal financial controls system 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 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 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 represent the underlying transactions and events in a manner that achieves fair presentation.

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.

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.

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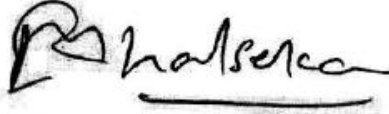
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Other Matters

The Statement include the results for the quarter ended March 31, 2026 and those of corresponding quarter ended March 31, 2025 being the balancing figure 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 relevant financial year which were subject to limited review by us.

Our opinion is not modified in respect of above matters.

for **CHATURVEDI & SHAH LLP**
Chartered Accountants
Firm Registration Number: 101720W / W100355



Lalit R Mhalsekar
Partner
Membership Number: 103418

UDIN: 26103418RDTNYP4399

Place: New Delhi
Date: April 29, 2026



GMR POCHANPALLI EXPRESSWAYS LIMITED

CIN - U45200KA2005PLC049327

[Format prescribed in Regulation 52 of the SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015 as amended]

Rupees in Lakhs

Statement of financial results for the quarter and year ended March 31, 2026

Sl. No	Particulars	Quarter ended			Year ended	
		31-Mar-26 Refer note 1	31-Dec-25 Unaudited	31-Mar-25 Refer note 1	31-Mar-26 Audited	31-Mar-25 Audited
1	Income					
	(a) Income from operations	3,063.64	995.53	2,377.32	7,098.91	7,211.62
	(b) Other income	806.40	777.09	854.00	3,326.56	3,743.69
	Total Income	3,870.04	1,772.62	3,231.32	10,425.47	10,955.31
2	Expenses					
	(a) Operating expenses	582.81	123.27	1,158.04	1,827.19	2,804.47
	(b) Employee benefits expense	180.62	324.49	278.54	980.05	1,031.31
	(c) Other expenses	446.56	304.02	421.87	1,463.76	1,394.21
	Total expenses	1,209.99	751.78	1,858.45	4,271.00	5,229.99
3	Earnings / (loss) before finance cost, tax, depreciation and amortisation expenses (EBITDA) and exceptional items (1-2)	2,660.05	1,020.84	1,372.87	6,154.47	5,725.32
4	Finance costs	1,282.98	987.75	1,907.70	3,656.27	4,697.58
5	Depreciation and amortisation expenses	72.31	30.14	29.60	162.23	120.34
6	Profit/(loss) from before exceptional items and tax expenses (3 ± 4 ± 5)	1,304.76	2.95	(564.43)	2,335.97	907.40
7	Exceptional items	-	-	-	-	-
8	Profit/(loss) before tax expense and after exceptional item (6 ± 7)	1,304.76	2.95	(564.43)	2,335.97	907.40
9	Tax expenses					
	(a) Current tax	137.21	141.49	160.43	594.28	767.56
	(b) Deferred tax	-	-	-	-	-
	(c) Income tax for earlier years (net of reversals)	(237.52)	-	(427.91)	(237.52)	(427.91)
10	Net Profit/ (Loss) for the period/year after tax (8 ± 9)	1,405.07	(138.54)	(296.95)	1,979.21	567.75
11	Other Comprehensive Income					
	(A) (i) Items that will not be reclassified to profit or loss	21.17	(18.74)	(16.76)	(24.44)	0.74
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-
	(B) (i) Items that will be reclassified to profit or loss	-	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
	Total other comprehensive income, net of tax 11(A)+11(B) for the period/year	21.17	(18.74)	(16.76)	(24.44)	0.74
12	Total Comprehensive Income for the period (Comprising Profit/ (Loss) for the period/year (after tax) and Other Comprehensive Income (after tax) (10 ± 11)	1,426.24	(157.28)	(313.71)	1,954.77	568.49
13	Paid-up equity share capital (Face Value of Rs. 10 each)	13,800.00	13,800.00	13,800.00	13,800.00	13,800.00
14	Other Equity (excluding revaluation reserve) (as per latest audited financials)					16,560.22
15	Earnings Per Share (EPS) (of Rs.10 each) (not annualised for quarters/half years)					
	i) Basic	1.02	(0.10)	(0.22)	1.43	0.41
	ii) Diluted	1.02	(0.10)	(0.22)	1.43	0.41

Refer note nos. 1 to 15 forming part of financial results in terms of SEBI Regulation 52.



GMR POCHANPALLI EXPRESSWAYS LIMITED
 CIN - U45200KA2005PLC049327
 [Regulation 52(2)(f) of the Listing Regulations]
 Statement of assets and liabilities as on March 31, 2026

Particulars	Rupees in Lakhs	
	As at 31-Mar-26 Audited	As at 31-Mar-25 Audited
1 ASSETS		
a) Non-current assets		
Property, plant and equipment	48.22	57.48
Other intangible assets	3.41	7.07
Right of use Assets	361.51	145.22
Financial Assets		
Investments	3,280.00	3,280.00
Other financial assets	14.71	344.19
Other non-current assets	-	7,292.42
	3,707.85	11,126.38
b) Current assets		
Inventories	56.80	81.64
Current Assets		
Cash and cash equivalents	4,707.03	3,451.62
Bank balances other than above	1,719.61	-
Loans	27,822.01	24,404.01
Other financial assets	11,899.25	16,798.68
Other current assets	4,128.85	1,304.49
	50,333.55	46,040.44
TOTAL ASSETS (a+b)	54,041.40	57,166.82
2 EQUITY AND LIABILITIES		
a) Equity		
Equity share capital	13,800.00	13,800.00
Other equity	18,514.99	16,560.22
Total equity	32,314.99	30,360.22
b) Non-current liabilities		
Financial Liabilities		
Borrowings	4,211.62	8,774.34
Lease Liabilities	-	63.47
Provisions	107.58	6,928.20
Other non-current liabilities	-	662.95
	4,319.20	16,428.96
c) Current liabilities		
Financial Liabilities		
Borrowings	4,969.21	4,835.30
Trade payables		
a) Total outstanding dues of micro enterprises and small enterprises	72.00	8.05
b) Total outstanding dues of creditors other than (a) above	819.57	1,244.63
Lease Liabilities	366.74	108.13
Other financial liabilities	213.60	423.00
Other current liabilities	1,712.72	1,067.57
Provisions	8,394.92	1,593.75
Current tax liabilities (net)	858.45	1,097.21
	17,407.21	10,377.64
TOTAL EQUITY AND LIABILITIES (a+b+c)	54,041.40	57,166.82

Refer note nos. 1 to 15 forming part of financial results in terms of SEBI Regulation 52.



GMR POCHANPALLI EXPRESSWAYS LIMITED

CIN - U45200KA2005PLC049327

Statement of cash flows for the year ended March 31, 2026

Particulars	Rupees in Lakhs	
	March 31, 2026 Audited	March 31, 2025 Audited
A CASH FLOW FROM OPERATING ACTIVITIES:		
Profit before tax	2,335.97	907.40
Adjustments For :		
Depreciation and amortisation	162.23	120.34
Interest and finance charges	3,656.27	4,697.58
Major maintenance expenses	622.33	(1,062.35)
Advances/receivables written off (net)	71.68	-
Remeasurements of defined benefit plans	(24.44)	0.74
Interest income on bank deposit and others	(3,239.89)	(3,656.86)
Reversal of modification loss on Loan to related parties	-	(56.17)
Modification gain on right of use assets	(18.21)	-
Excess provision written back	(28.95)	(5.88)
	3,536.99	944.80
Adjustments for Movement in Working Capital:		
Decrease / (increase) in financial assets	(41.96)	(1,701.06)
Decrease / (increase) in other current/non-current assets	(634.38)	1,587.87
Decrease / (increase) in Inventories	24.84	(60.45)
Increase / (decrease) in trade payables	(332.16)	(1,485.30)
Increase / (decrease) in other current/non-current liabilities	1.68	(28.77)
Increase / (decrease) in Provision	(903.96)	(327.53)
Cash From/(used In) Operating activities	1,651.05	(1,070.44)
Tax (paid)/refund	(595.52)	(422.30)
Net Cash From/(used In) Operating activities	1,055.53	(1,492.74)
B CASH FLOW FROM INVESTING ACTIVITIES:		
Purchase of property, plant and equipment and intangible assets	(9.78)	(4.90)
Interest Income on loans and bank deposit and others	352.55	1,306.88
Decrease/(increase) in Loan to Related Parties	(3,418.00)	-
Decrease/(increase) in Other Bank Balance	(1,395.00)	(24.61)
Annuity received (net of payments) under service concession agreement	10,553.21	4,379.21
Cash From/(used In) Investing Activities	6,082.98	5,656.58
C CASH FLOW FROM FINANCING ACTIVITIES:		
Repayment of debentures	(4,839.00)	(4,996.00)
Payment of Lease Liability	(160.19)	(112.43)
Interest and finance charges paid	(883.91)	(1,353.29)
Cash From/(used In) Financing Activities	(5,883.10)	(6,461.72)
D Net Increase / decrease in Cash and Cash Equivalents [A+B+C]	1,255.41	(2,297.88)
Cash and Cash Equivalents as at beginning of the year	3,451.62	5,749.50
Cash and Cash Equivalents as at end of the year	4,707.03	3,451.62

Notes:

- The above statement of cash flows has been prepared under the 'Indirect Method' as set out in the Ind AS-7 on Statement of Cash Flows as referred to in Section 133 of the Companies Act, 2013.
- The previous period/year figures have been regrouped and rearranged wherever necessary.



GMR POCHANPALLI EXPRESSWAYS LIMITED

CIN - U45200KA2005PLC049327

Notes to the financial information for the quarter and year ended March 31, 2026

- 1 The figures of the quarter ended March 31, 2026 and March 31, 2025 are the balancing figures between the audited figures in respect of the full financial year and the unaudited year to date figures upto the third quarter of the relevant financial years.
- 2 The financial results for the period ended March 31, 2026 has been reviewed and approved by the Audit Committee and approved by the Board of Directors at their meeting conducted on April 29, 2026.
- 3 The above financial results have been prepared as per format prescribed in Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.
- 4 The Company is engaged in designing, engineering, financing, procurement, construction, completion, improvement and operation and maintenance of annuity-based highway projects of NH-7 (now NH-44) in the state of Telangana (earlier part of undivided Andhra Pradesh) under a Service Concession Agreement ("SCA") with NHAI and recognises revenue in accordance with Appendix D to Ind AS 115 under the financial asset model.

During earlier periods, a dispute arose between the Company and NHAI regarding the interpretation of Clause 4.3.1 of Schedule L read with Appendix 3.1 of the Concession Agreement, relating to the frequency of major maintenance / periodic renewal (overlay) of the project highway. Due to delays in execution of the first major maintenance NHAI has levied penalty and subsequently withheld portion of annuity amounts on multiple occasion. The matter was under litigation before Arbitral Tribunals and judicial forums, including the Hon'ble High Court, over a period of time.

Both the Company and NHAI had agreed to settle the litigations through Conciliation Committee of Independent Experts (CCIE-2). Accordingly, during the year, the Company entered into a Settlement Agreement dated February 19, 2026 with NHAI made under the provisions of section 73 of the Arbitration and Conciliation Act, 1996 (as amended) in respect of disputes relating to periodic maintenance obligations and withholding certain portion of annuity payments on couple of occasions. Pursuant to the settlement and the Hon'ble High Court order dated March 11, 2026, all pending litigation proceedings have been withdrawn and no further claims subsist; in respect of the pending arbitration proceedings, the Arbitral Tribunal will be requested to record the settlement of all disputes and pass appropriate orders for withdrawal of the application.

As per the settlement terms, the Company is required to undertake specified overlay works (40 mm bituminous concrete layer) on identified stretches to meet prescribed ride quality standards (rougher than the allowed limit of 1500 mm/km), and the project shall be handed over in accordance with the SCA provisions. The concessionaire's earlier claim for O&M cost savings on a descoped stretch stands withdrawn. Both parties have agreed to full and final settlement of all claims, with no future recourse, and the Company has undertaken to indemnify NHAI against any third-party claims arising in this regard.

Under the settlement, the Company received a total principal amount of Rs. 2,483.91 Lakhs during March 2026, comprising Rs.2,453.91 Lakhs towards release of withheld annuity and arbitration fee receivable (net of Rs.285.70 Lakhs on account of savings in Operation and Maintenance costs for the descoped 17 kms stretch of the Project Highway) and Rs.30.00 Lakhs towards reimbursement of litigation costs; additionally, the Company received Rs.1,597.77 Lakhs as interest on delayed payment of claims.

The aforesaid amounts have been duly accounted for as adjustments to financial assets, recognition of interest on delayed payments under finance income, reimbursement of litigation costs under other income, and O&M costs savings under operation and maintenance expenses respectively.

The Company has applied judgement in determining the appropriate classification of the above receipts. Based on the settlement, no contingent liabilities exist as at the reporting date

- 5 The Additional Director General of GST Intelligence (DGGI), Hyderabad Zonal Unit, issued a Show Cause Notice (SCN) No. 05/2023-24(GST) dated April 28, 2023, to the Company, seeking to recover Rs.6,826.68 Lakhs in CGST and TGST for the period September 2017 to September 2022 under Section 73(1) of the TGST Act, 2017. The demand pertained to GST on annuity payments received from NHAI under a Build-Operate-Transfer (BOT) contract for road construction and maintenance services, as per the Service Concessionaire Agreement (SCA) dated March 31, 2006. The Company challenged the SCN before the Telangana High Court, arguing that the annuity payments were exempt under entry 23A of Notification 12/2017 Central Tax (Rate) for the period up to its withdrawal on January 1, 2023, via Notification No. 15/2022. The High Court initially issued a notice to the Respondent and directed that no coercive action be taken. The High Court, however, dismissed the writ petition on October 28, 2024.

The Company then filed a Special Leave Petition (SLP) before the Supreme Court, which was disposed of on January 27, 2025, with a direction that the DG of GST Intelligence should not be influenced by the High Court's findings while deciding the show cause notice. Subsequently, on February 26, 2025, the office of the Commissioner of Central Tax, Central Excise and Service Tax, Medchal Commissionerate, Hyderabad (Authorities) has confirmed the demand for CGST of Rs.3,413.34 Lakhs and SGST of Rs.3,413.34 Lakhs on annuity payments received from the NHAI (for the period from September 2017 to September 2022) as deferred payments under the Build-Operate-Transfer (BOT) model, classifying the works contract services under SACS 9954, and imposed a penalty of Rs.682.67 Lakhs. Aggrieved by the said order, the Company has filed a writ petition before the Hon'ble Telangana High Court. The Hon'ble High Court, vide interim order dated May 01, 2025, has granted a stay on the operation and effect of the impugned order until the next date of hearing.

Management, relying on external opinion, anticipates a favourable outcome regarding annuity payments and believes there will be no adverse financial impact on the Company, as any GST levied will be recovered from NHAI. Therefore, no adjustment has been made in the financial statements pending the matter's final resolution.



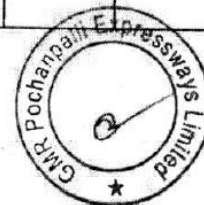
GMR POCHANPALI EXPRESSWAYS LIMITED

CIN - U45200KA2005PLC049327

Notes to the financial information for the quarter and year ended March 31, 2026

- 6 The Company has subscribed for 328 Unsecured 0.01% Compulsorily Convertible Debentures (CCDs) of face value of Rs.10,00,000/- each aggregating to Rs.3,280 Lakhs of GMR SEZ & Port Holdings Limited (GSPHL) on preferential basis on December 17, 2024 by converting equivalent amount of existing loans including interest accrued thereon. CCDs are Compulsorily Convertible into 1,00,000 Equity Shares of face value of Rs.10/- each immediately on the expiry of 5 years from the date of allotment of CCDs. GSPHL is 100% subsidiary of GMR Power and Urban Infra Limited (GPUIL). GSPHL is engaged in the business of development of special investment regions and Industrial Estates / Parks and to carry on the business of property developers, builders, creators, operators, owners, contractors of all and any kind of Infrastructure facilities and services. GPUIL is Holding Company for both the entities i.e. GMR Pochanpalli Expressways Limited and GMR SEZ and Port Holdings Private Limited. GPUIL has undertaken that it will buy these CCDs from Company on or before end of its concession period and also ensure that at no point of time during the currency of these CCDs, the Company will bear any kind of loss on this investment in view of the same the fair valuation is considered at the cost of investment.
- 7 The Indian Parliament has enacted the four Labour Codes, which have been notified by the Government of India and made effective from November 21, 2025. These Codes have implications on the Company's contributions towards Provident Fund and Gratuity, primarily due to the revised definition of wages and other related statutory requirements. The Company has evaluated and implemented the provisions of the Labour Codes for the first time with effect from the notified date. Accordingly, the financial impact arising from such implementation has been recognised in the financial results for the year ended March 31, 2026, based on management's assessment and actuarial evaluation, where applicable.
- 8 The Company is engaged primarily in the business of Construction, Operation & Maintenance of Highways and accordingly, there are no separate reportable segments as per Ind AS 108 dealing with Operating Segment.
- 9 The Company has created Debenture Redemption Reserve (DRR) to the extent of Rs.9,259.44 Lakhs which is more than 25% of outstanding non-convertible debentures out of the profits of the company available for payment of dividend for the purpose of redemption of debentures in accordance with the provisions of the Companies Act, 2013 and Companies (Specification of definitions details) Rules, 2014, as amended.
- 10 The Company's NCD Credit rating is CARE BB-; Stable (Double B Minus; Outlook: Stable) as per CARE Credit Rating Report dated 07.08.2025.
- 11 Asset cover available, in case of non-convertible debt securities: The listed, redeemable, non-convertible debentures are secured by way of first charge on all the assets of the Company both movable and immovable properties, both present and future (including future annuity receivable) but excluding project assets (unless permitted by National Highways Authority of India (NHAI) under the Concession agreement).
- 12 Additional information provided pursuant to Regulation 52(4) of Securities and Exchange Board of India [Listing Obligations and Disclosure requirements] Regulations 2015, amended.

Sl. No.	Particulars	Rupees in Lakhs				
		Quarter ended			Year ended	
		31-Mar-26	31-Dec-25	31-Mar-25	31-Mar-26	31-Mar-25
		Refer note 1	Unaudited	Refer note 1	Audited	Audited
1	Debt Equity Ratio (in times) [Debt / Equity Ratio : ((Debt means secured debt + interest accrued on secured debt + liability portion of preference shares + lease liability) / (Equity Share Capital plus other equities including debenture redemption reserve and equity component of preference shares))]	0.30	0.30	0.47	0.30	0.47
2	Debt Service Coverage Ratio (in times) * [Debt Service Coverage Ratio (DSCR) : (Earnings before Tax + Depreciation + Interest on secured debts + interest on lease liability) / (Interest on secured debts + interest on lease liability + equated redemption amount of NCDs and payment of Lease liability during the period)]	1.08	0.12	(0.20)	0.56	0.34
3	Interest Service Coverage Ratio (in times) * [Interest Service Coverage Ratio (ISCR) : (Earnings before Tax + Depreciation + Interest on secured debt + interest on lease liability) / (Interest on secured debts + interest on lease liability)]	12.29	1.26	(1.31)	5.13	1.95
4	Unlisted Outstanding Redeemable Preference Shares (44,50,000 8% Redeemable, Non-cumulative and Non-Convertible preference shares of Rs.100 each) [Unlisted Outstanding Redeemable Preference Shares are disclosed only to the extent of liability portion of outstanding preference shares as per Ind AS Financial statements]	4,211.62	4,107.52	3,805.13	4,211.62	3,805.13



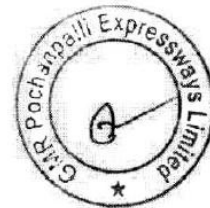
GMR POCHANPALLI EXPRESSWAYS LIMITED

CIN - U45200KA2005PLC049327

Notes to the financial information for the quarter and year ended March 31, 2026

Sl. No.	Particulars	Rupees in Lakhs				
		Quarter ended			Year ended	
		31-Mar-26 Refer note 1	31-Dec-25 Unaudited	31-Mar-25 Refer note 1	31-Mar-26 Audited	31-Mar-25 Audited
5	Capital Redemption Reserve					
6	Debt redemption reserve					
7	Net-worth <i>[Net worth represents Equity Share Capital plus other equities less Debt redemption Reserve]</i>	9,259.44 23,055.55	9,259.44 21,629.31	9,259.44 21,100.78	9,259.44 23,055.55	9,259.44 21,100.78
8	Net profit/(loss) after tax					
9	Earnings Per Share (EPS) (of Rs.10 each) <i>(not annualised for quarters/half years)</i>	1.405.07	(138.54)	(296.95)	1,979.21	567.75
	i) Basic					
	ii) Diluted	1.02	(0.10)	(0.22)	1.43	0.41
10	Current ratio (in times) <i>[Current assets/Current liabilities]</i>	1.02 2.89	(0.10) 2.94	(0.22) 4.44	1.43 2.89	0.41 4.44
11	Long term debt to working capital (in times) <i>[(Long term debt including current maturities of loan term debt + liability portion of preference shares) / (Current assets-current liabilities-current maturities of loan term debt)]</i>	0.24	0.25	0.34	0.24	0.34
12	Bad debts to Account receivable ratio (%) <i>[not annualised]</i> <i>[Bad debts / average of service concession assets receivables]</i>	-	-	-	-	-
13	Current liability ratio (in times) <i>[Current liability / Total liabilities]</i>	0.80	0.79	0.39	0.80	0.39
14	Total debts to total assets (in times) <i>[(Long term debt including current maturities of loan term debt and interest accrued thereon + liability portion of preference shares + current and non current portion of lease liability)/Total assets]</i>	0.18	0.18	0.25	0.18	0.25
15	Debtors turnover (in times) <i>[not annualised]</i> <i>[Revenue from operations / average of service concession assets receivables]</i>	-	-	0.85	17.79	1.76
16	Inventory turnover (in times) <i>[not annualised]</i> <i>[Revenue from operations / average inventory]</i>	60.85	20.47	49.51	102.56	140.26
17	Operating margin (%) <i>[(Profit before tax + Finance Costs - Other income) / Revenue from operations]</i>	58.14%	21.46%	20.58%	37.55%	25.81%
18	Net profit margin (%) <i>[Profit after tax / Total Income]</i>	36.31%	-7.82%	-9.19%	18.98%	5.18%
19	Paid up Debt Capital/ Outstanding secured Debt (including interest accrued thereon) <i>[Paid-up debt capital represents outstanding non-convertible debentures (secured debt) including accrued interest thereon]</i>	5,182.81	5,067.15	10,227.51	5,182.81	10,227.51

* - For the purpose of debt coverage and interest service coverage ratio, IndAS adjustments like liability portion of preference shares and notional unwinding interest on liability portion of preference shares are not considered.



GMR POCHANPALLI EXPRESSWAYS LIMITED
CIN - U45200KA2005PLC049327

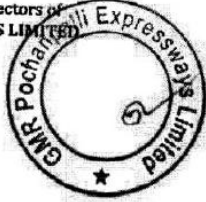
Notes to the financial information for the quarter and year ended March 31, 2026

- 13 Disclosure required under Regulation 52(7) and Regulation 52(7A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, amended for the period ended March 31, 2026
- a) The proceeds as received on issue of Non-Convertible Debentures in March 2010 have been fully utilized for the purpose for which these proceeds were raised.
- b) There was no deviation in the use of proceeds of Non-Convertible Debentures as compared to the objects of the issue.
- 14 The Company has presented profit/ (loss) before finance costs, taxes, depreciation, amortisation expense and exceptional items as Earnings / (loss) before finance cost, tax, depreciation and amortisation expenses (EBITDA).
- 15 Figures relating to previous quarter / year have been regrouped and rearranged, wherever necessary.

For and on behalf of the Board of Directors of
GMR POCHANPALLI EXPRESSWAYS LIMITED

B. Ramadevi

Ramadevi Bommidala
Whole Time Director
DIN: 00575031
Date: April 29, 2026
Place: New Delhi



Amit Kumar

Amit Kumar
Chief Financial Officer
Membership no. 500164

