



14th August, 2020

Bombay Stock Exchange Limited
PJ Towers, Dalal Street,
Mumbai - 400 001.

National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex,
Ex Bandra East,
Mumbai – 400 051.

Dear Sir,

Sub: Proposed resignation by the Statutory Auditors.

Ref: BSE Scrip Code: 532708, NSE Scrip Code: GVKPIL

As per the Regulation 30 of the SEBI (LODR) Regulations, 2015 this is to bring to your notice that Price Waterhouse Chartered Accountants LLP, Hyderabad vide its email letter dated 13th August, 2020 informed to the Audit Committee of the Company, about their intention to resign as Statutory Auditors of the Company which would be effective immediately upon discharge of their obligations under the Companies Act, 2013 read with SEBI Circular CIR/CFD/CMd1/114/2019 dated 18th October, 2019.

A copy of their proposed resignation letter is enclosed herewith for your information.

Yours sincerely,
For GVK Power & Infrastructure Limited

P V Rama Seshu
AVP & Company Secretary



Price Waterhouse Chartered Accountants LLP

13 August 2020

The Audit Committee

GVK Power and Infrastructure Limited

Intimation of our proposed resignation as statutory auditors of the Company

Dear Sirs,

We refer to our appointment as statutory auditors of the GVK Power and Infrastructure Limited (Company) for a period of 5 years at the Annual General Meeting of the Company held on 27 September 2017.

You are aware of various communications with you dated 6th July 2020, 14th July 2020, 20th July 2020, 29th July 2020, 6th August 2020, 12th August 2020 and with the management dated 8th July 2020, 14th July 2020, 20th July 2020, 12th August 2020 (together referred to as "communications") with regard to the audit of the financial statements for the year ended 31 March 2020 that is in progress and various matters in relation to which we are awaiting information and explanations (including reporting from component auditors) to be in a position to conclude our audit. Details of information and explanations sought and still not provided is reiterated in our letter dated 12 August 2020 to the management and copied to the audit committee taken together with our letter to the audit committee and copied to the management also dated 12 August 2020.

In view of various matters described in our communications, including the recent events in relation to Company's subsidiary, Mumbai International Airports Limited (MIAL), we have assessed the appropriateness of our continuance as statutory auditors of the Company in terms of Standard on Quality Control 1 (SQC 1) "Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information and other Assurance and Related Services Engagements" and accordingly wish to communicate our intention to resign as statutory auditors of the Company.

We are conscious of our obligations under SEBI Circular CIR/CFD/CMD1/114/2019 dated October 18, 2019, and would accordingly make best efforts subject to necessary cooperation from the Company and your assistance and intervention so that necessary information and explanations as sought in our various communications are made available for us to be in a position to conclude and report on the Financial Statements/Results, as soon as possible. The Company is requested to take the necessary steps in order to comply with the applicable various SEBI circulars and other regulatory requirements in this regard.

Our resignation as statutory auditors of the Company shall accordingly be effective immediately on discharge of our obligations under the Companies Act, 2013.

Yours Sincerely,



N.K. Varadarajan

Partner

Price Waterhouse Chartered Accountants LLP, Unit - 2B, 8th Floor, Octave Block, Block E1, Parcel - 4, Salarpuria Sattva Knowledge City, Raidurg, Hyderabad, Telangana - 500081

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Price Waterhouse (a Partnership Firm) Converted into Price Waterhouse Chartered Accountants LLP (a Limited Liability Partnership with LLP identity no: LLPINAAC-5001) with effect from July 25, 2014. Post its conversion to Price Waterhouse Chartered Accountants LLP, its ICAI registration number is 012754N/N500016 (ICAI registration number before conversion was 012754N)

