

CROSSRIDGE INVESTMENTS LIMITED

Regd Office: Julia House, 3 Themistocles Dervis Street, 1066 Nicosia, Cyprus

Balance Sheet as at 31 March 2018

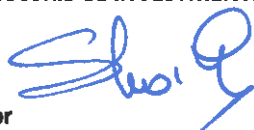
(Prepared as per the principles of Indian GAAP)

Amount in INR

Particulars	Notes	31-Mar-18	31-Mar-17
Equity and liabilities			
Shareholders' funds			
Share capital	3	858.633	862.050
Reserves and surplus	4	2.007.941.780	5.822.694.572
Sub Total		2.008.800.413	5.823.556.621
Non-current liabilities			
Current liabilities			
Short-term borrowings	5	2.769.731.825	2.329.597.630
Other current liabilities	6	34.358.778	636.126.480
Sub Total		2.804.090.603	2.965.724.110
TOTAL		4.812.891.016	8.789.280.733
Assets			
Non-current assets			
Non-current investments	7	4.808.963.168	4.828.098.926
Long-term loans and advances	8	1.873.363	106.336.354
Other non-current assets	9	65	3.760.979.200
Sub Total		4.810.836.596	8.695.414.480
Current assets			
Other current assets	9	980.100	91.971.200
Cash and bank balances	10	1.074.320	1.895.053
Sub Total		2.054.420	93.866.253
TOTAL		4.812.891.016	8.789.280.733

For CROSSRIDGE INVESTMENTS LIMITED

Director



Place: Cyprus

Date : September 25, 2018

CROSSRIDGE INVESTMENTS LIMITED

Regd Office: Julia House, 3 Themistocles Dervis Street, 1066 Nicosia, Cyprus

Profit & Loss Account for the year ended March 31, 2018

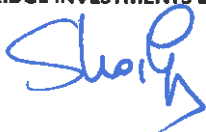
(Prepared as per the principles of Indian GAAP)

Amount in INR

Particulars	Notes	31-Mar-18	31-Mar-17
Continuing operations			
<i>Income</i>			
Other income	11	883.872	25.768.339
Total revenue		883.872	25.768.339
<i>Expenses</i>			
Other expenses	12	3.744.871.707	4.563.375
Total Expenditure		3.744.871.707	4.563.375
Earnings before interest, tax, depreciation and amortization		-3.743.987.836	21.204.963
Finance costs	13	55.605.031	86.000.045
Exceptional Item			
Write back off receivable reviously written off			-
Profit / (Loss) before tax		-3.799.592.866	-64.795.082
Tax expenses		-13.720.820	-
Profit/(loss) for the year from continuing operations (A)		-3.785.872.046	-64.795.082
Discontinuing operations			
Profit/(loss) before tax from discontinuing operations			
Tax expense of discontinuing operations			
Profit/(loss) from discontinuing operations (B)		-	-
Profit/(loss) for the year (A+B)		-3.785.872.046	-64.795.082

For CROSSRIDGE INVESTMENTS LIMITED

Director



Place: Cyprus

Date : September 25, 2018

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Particulars	31-Mar-18		31-Mar-17	
	USD	INR	INR	
Authorized shares (No.)				
issued, subscribed and fully paid-up shares (No.)				
(i) 9000 (March 31, 2013:9000) equity shares of \$1.46 each fully paid up	13,141	858,633		862,050
Total issued, subscribed and fully paid-up share capital	13,141	858,633		862,050

(a) Reconciliation of the shares outstanding at the beginning and at the end of the reporting period

Particulars	31-Mar-18		31-Mar-17	
	No.	INR	No.	INR
At the beginning of the period	9,000	862,050	9,000	877,425
Outstanding at the end of the period	9,000	858,633	9,000	862,050
Effect of changes in exchange rate	-	3,417	-	15,375

(b) Details of shareholders holding more than 5% shares in the company

Particulars	31-Mar-18		31-Mar-17	
	No.	% holding in	No.	% holding in
Equity shares of USD 1.46 each fully paid				
GMR Holdings (Mauritius) Ltd	9,000	100,00%	9,000	100,00%

Reserves and surplus

Particulars	31-Mar-18		31-Mar-17	
	USD	INR	INR	
Securities Premium				
Exchange Fluctuation Reserve	54,745,916	3,577,098,151	3,591,332,090	
Surplus/ (deficit) in the statement of profit and loss		153,719,813	168,366,620	
Balance as per last financial statements	94,020,575	2,062,995,862	2,127,790,945	
Profit for the year	-58,029,921	-3,785,872,047	-64,795,083	
Net surplus in the statement of profit and loss		1,722,876,185	2,062,995,862	
Total reserves and surplus		2,007,941,780	5,822,694,572	

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5 Short Term Borrowings

Particulars	31-Mar-18		31-Mar-18	
	USD	INR	INR	INR
From Banks	28,367,270	1,853,517,421.80	2,303,002,866	
From related party	14,022,259	916,214,403.06	26,594,765	
From Subsidiary	-	-	-	
Total	42,389,529	2,769,731,825	2,329,597,630	
The above amount includes				
Secured borrowings				
Unsecured borrowings	42,389,529	2,769,731,825	2,329,597,630	

6 Trade Payable & Other current liabilities

Particulars	31-Mar-18		31-Mar-18	
	USD	INR	INR	INR
Trade payable (including acceptances)	-	-	-	
Share application money (refundable)	-	-	-	
Interest accrued & not due on above loan	-	-	-	
Other Current Liabilities	525,846	34,358,778	636,126,480	
Total	525,846	34,358,778	636,126,480	

7 Non-current investments

Particulars	31-Mar-18		31-Mar-18		31-Mar-18	
	USD	INR	INR	INR	INR	INR
Non-trade investments (valued at cost unless stated otherwise)						
Unquoted equity instruments						
<i>Investment in subsidiaries</i>						
Investment in Interzone capital limited.	73,599,069	4,808,963.168	4,808,963.168	4,828,098.926		
Total	73,599,069	4,808,963.168	4,808,963.168	4,828,098.926		
Aggregate amount of unquoted investments	73,599,069	4,808,963.168	4,808,963.168	4,828,098.926		
Aggregate provision for diminution in value of investments						

8 Loans and advances

Particulars	Non-current		Current	
	31-Mar-18	31-Mar-18	31-Mar-18	31-Mar-18
	USD	INR	USD	INR
Loan and advances to related parties				
Loans Receivable	28,671	1,873,363	-	-
Total	28,671	1,873,363	-	-

9 Other assets

Particulars	Non-current		Current	
	31-Mar-18	31-Mar-18	31-Mar-18	31-Mar-18
	USD	INR	USD	INR
Debentures with Toridon enterprise.				
Preferential shares held with GHML	1	65	15,000	980,100
Other Receivable			15,000	980,100
Total	1	65	15,000	980,100

10 Cash and bank balances

Particulars	Non-current		Current	
	31-Mar-18	31-Mar-18	31-Mar-18	31-Mar-18
	USD	INR	USD	INR
Cash and cash equivalents				
Balances with banks:				
- On current accounts			16,442	1,074,320
Total	-	-	16,442	1,074,320

CROSSRIDGE INVESTMENTS LIMITED
Notes to Financial Statements for the year ended 31st March '2018

1.1 Other income

Particulars	31-Mar-18		31-Mar-17	
	USD	INR	USD	INR
Interest income on				
Others	13.548	883.872	-	25.768.339
Total	13.548	883.872	-	25.768.339

1.2 Other expenses

Particulars	31-Mar-18		31-Mar-17	
	USD	INR	USD	INR
Administration exp.	3.029	197.612	-	74.521
Audit Fees	16.646	1.085.985	-	1.038.140
Professional Fees	49.023	3.198.261	-	3.350.470
Provision for diminution in value of investments	57.331.999	3.740.339.615	-	-
Director Fee	770	50.235	-	45.948
Printing & Stationery	-	-	-	54.296
Total	57.401.467	3.744.871.707	-	4.563.375

1.3 Finance costs

Particulars	31-Mar-18		31-Mar-17	
	USD	INR	USD	INR
Interest	849.801	55.441.017	-	85.676.102
Bank charges	2.514	164.013	-	323.944
Total	852.315	55.605.031	-	86.000.045

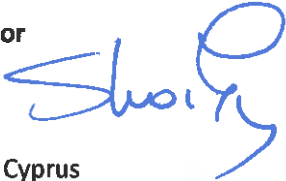
CROSSRIDGE INVESTMENTS LIMITED

Notes to Financial Statements for the year ended 31st March'2018

14	Contingent Laibilities:-	Nil (March 31, 2017 Nil)
15	Capital Commitments:-	Nil (March 31, 2017 Nil)
16	Deffered Tax:-	Nil (March 31, 2017 Nil)
17	Leases:-	Nil (March 31, 2017 Nil)

For CROSSRIDGE INVESTMENTS LIMITED

Director



Place: Cyprus

Date : September 25, 2018

Crossridge Investments Ltd
P&L Account Related Parties Transactions as on 31st March 2018

A) Income

		March 31, 2018		March 31, 2018
		Amount in USD		Amount in Rs
Counter Party Group Company	Main Head			
GMR Holdings (Mauritius) Ltd	Other Income	13,548		883,872
	Other Income - Interest - Others			
GRAND TOTAL		13,548		883,872

B) Expenses

		March 31, 2018		March 31, 2018
		Amount in USD		Amount in Rs
Counter Party Group Company	Main Head			
GRAND TOTAL		-		-

Crossridge Investments Ltd
Balance Sheet Related Parties Transactions as on 31st March 2018

A) Receivables / Reimbursements / Sundry Debtors / Deposits Paid / Interest Receivable Figs. In INR

	Main Head	Sub Head	March 31, 2018	
			Amount in USD	Amount in Rs
Counter Party Group Company				
GRAND TOTAL			-	-

B) Payables / Sundry Creditors / Deposits Paid / Interest Payable

	Main Head	Sub Head	March 31, 2018	
			Amount in USD	Amount in Rs
Counter Party Group Company				
GMR Holdings (Mauritius) Ltd	Other Payables	Other Liabilities - CL	-	-
GRAND TOTAL			-	-

C) Loan given to Group Companies / Share Application Money / Other Advances

	Main Head	Sub Head	March 31, 2018	
			Amount in USD	Amount in Rs
Counter Party Group Company				
GMR Holding (Malta) Ltd	Current Financials Assets	Other CA - Other Receivable	15.000	980.100
GRAND TOTAL			15.000	980.100

D) Loan taken from Group Companies / Share Application Money Refundable / Other Loans

Counter Party Group Company	Main Head	Sub Head	March 31, 2018	
			Amount in USD	Amount in Rs
GMR Energy (Cyprus)	Borrowings	Short Term Borrowings	405.408	26.489.359
Interzone Capital Ltd	Borrowings	Short Term Borrowings	13.616.851	889.725.044
GRAND TOTAL			14.022.259	916.214.403

E) Share Capital

Counter Party Group Company	Main Head	Sub Head	March 31, 2018	
			Amount in USD	Amount in Rs
GMR Holdings (Mauritius) Ltd	Share Capital	Equity	13.141	858.633
GMR Holdings (Mauritius) Ltd	Share Premium	Share Premium	54.745.916	3.577.098.151
GMR Holdings (Mauritius) Ltd	Other Reserves	Other Reserves	13.712.673	895.986.054
GRAND TOTAL			68.471.730	4.473.942.838

F) Investment in Group Companies & Share application Money

Counter Party Group Company	Main Head	Sub Head	March 31, 2018	
			Amount in USD	Amount in Rs
Interzone Capital Ltd	Investments	Equity	73.599.069	4.808.963.168
GRAND TOTAL			73.599.069	4.808.963.168