INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of GADL (Mauritius) Limited

We have audited the accompanying Ind AS financial statements of GADL (Mauritius) Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2018, the Statement of Profit and Loss including the statement of Other Comprehensive Income, Cash Flow Statement and the statement of Changes in Equity for the period then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance, changes in equity and cash flows of the Company in accordance with Indian Accounting Standard prescribed under Section 133 of the Companies Act, 2013 ("the Act"), with rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 (as amended). The Board of Directors is also responsible for 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 the design, implementation and maintenance of adequate internal financial control that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the interim condensed financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility on the interim condensed financial statements

Our responsibility is to express an opinion on these interim condensed financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing, issued by the Institute of Chartered Accountants of India, as specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the interim condensed financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the interim condensed financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the interim condensed financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the interim condensed financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the effectiveness of such controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the

C.G.R. & CO. Bangalore Chartered Accountant

overall presentation of the interim condensed financial statements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the interim condensed financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the accompanying financial statements give a true and fair view in accordance with Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 (“the Act”), read with rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 (as amended).

Other matters

1. The comparative financial information for the period ended March 31, 2017 presented in the accompanying interim condensed financial statements is based on Management certified financial statements and has not been audited by us.

2. The Company has also prepared separate set of special purpose financial statement for the period ended March 31, 2018 in accordance with recognition and measurement principles of Accounting Standard specified under section 133 of the Companies Act, read with the Companies (Accounting Standards) Amendment Rules, 2016 and other recognized accounting practices and policies in India.

3. The accompanying interim condensed financial statements have been prepared, and this report thereon issued, solely for the purpose of for the purpose of preparation of Special purpose financial statement of consolidated provisional IND-AS financial statement of GMR Airports Limited (‘GAL’) for the period ended March 31, 2018 and for the purpose of submission to the Board of Directors of Company, Board of Directors of GAL and their auditors in review of such consolidated provisional IND-AS financial statements. Accordingly, this report should not be used, referred to or distributed for any other purpose without our prior written consent.

Our opinion is not qualified in respect of the above matters.

for C G R & Co.
Chartered Accountants
ICAI Firm Registration Number: 015078s

C.G.R. & CO. Bangalore Chartered Accountant

Chetan G.R.
Proprietor
Membership Number: 23479

Place : Bangalore
Date : May 05,2018

GADL(Mauritius)Limited

Balance sheet as at March 31, 2018

(All amounts in Indian Rupees except as otherwise stated)

	Notes	As at 31 March 2018	As at 31 Mar 2017
ASSETS			
Non-current assets			
Investments	3	1,633,500	1,640,000
		1,633,500	**1,640,000**
Current assets			
Financial assets			
Cash and cash equivalents	4	265,019	1,622,846
Other current assets	5	135,581	133,660
		400,600	**1,756,506**
TOTAL ASSETS		**2,034,100**	**3,396,506**
EQUITY AND LIABILITIES			
Equity			
Equity Share Capital	6	10,781,100	10,823,997
Other Equity	7	(10,273,669)	(8,223,875)
Total equity		**507,431**	**2,600,122**
Liabilities			
Current liabilities			
Financial Liabilities			
Other financial liabilities	8	1,526,669	796,384
		1,526,669	**796,384**
		1,526,669	**796,384**
TOTAL EQUITY AND LIABILITIES		**2,034,100**	**3,396,506**

The accompanying notes are an integral part of the financial statements.

Corporate Information 1

Significant Accounting Policies 2

As per our report of even date

For C G R & CO.
Chartered Accountants
Firm Registration No. 015078S

Chetan G R
Partner
Membership Number - 234729
Place:
Date:

C.G.R. & CO. Bangalore Chartered Accountant

For and on behalf of the board of directors
GADL (Mauritius) Limited

Director

G. Balaji

Director

GADL(Mauritius)Limited

Statement of profit and loss for the year ended March 31, 2018

(All amounts in Indian Rupees except as otherwise stated)

	Notes	for the year ended March 31, 2018	For the year ended 31 Mar 2017
Revenue From Operations	9	-	-
Other Income		-	-
Total Income		-	-
Finance costs	10	13,700	11,199
Other expenses	11	2,065,532	1,668,924
Total Expenses		**2,079,232**	**1,680,123**
Profit/(loss) before exceptional items and tax from continuing operations		**(2,079,232)**	**(1,680,123)**
Exceptional items		-	-
Profit/(loss) before and tax from continuing operations		**(2,079,232)**	**(1,680,123)**
(1) Current tax		-	-
(2) Adjustment of tax relating to earlier periods		-	-
(3) Deferred tax		-	-
Income tax expense		-	-
Profit/(loss) for the year from continuing operations		**(2,079,232)**	**(1,680,123)**
Loss for the year		**(2,079,232)**	**(1,680,123)**
OTHER COMPREHENSIVE INCOME			
Other comprehensive income to be reclassified to profit or loss in subsequent periods:			
Exchange differences on translation of foreign operations		29,438	166,229
Income tax effect		-	-
		-	-
Net other comprehensive income to be reclassified to profit or loss in subsequent periods		**29,438**	**166,229**
Other comprehensive income not to be reclassified to profit or loss in subsequent periods:			
Re-measurement gains (losses) on defined benefit plans		-	-
Income tax effect		-	-
		-	-
Revaluation of land and buildings		-	-
Income tax effect		-	-
		-	-
Net (loss)/gain on FVTOCI equity Securities		-	-
Income tax effect		-	-
		-	-
Net other comprehensive income not to be reclassified to profit or loss in subsequent periods		-	-
Other comprehensive income for the year, net of tax		**29,438**	**166,229**
TOTAL COMPREHENSIVE INCOME FOR THE YEAR, NET OF TAX		**(2,049,794)**	**(1,513,894)**
Attributable to:			
Equity holders of the parent		-	-
Non-controlling interests		-	-
		-	-
Earnings per share for continuing operations			
Basic, profit from continuing operations attributable to equity holders of the parent		(12.42)	(9.18)
Diluted, profit from continuing operations attributable to equity holders of the parent		(12.42)	(9.18)

The accompanying notes are an integral part of the financial statements.

Corporate Information 1

Significant Accounting Policies 2

As per our report of even date

For C G R & CO.
Chartered Accountants
Firm Registration No. - 015078S

Chetan G R
Partner
Membership Number - 234729

Place:
Date:

C.G.R. & CO. Bangalore Chartered Accountants

For and on behalf of the board of directors
GADL (Mauritius) Limited

Director Director

G. Bejesh Kr

GADL(Mauritius)Limited
Statement of change in equity for the year ended March 31, 2018

(Amount in Rupees)

Particulars		Attributable to the equity holders of the parent		Total Equity
		Reserves and surplus	Foreign currency translation reserve	
	Equity share capital	Retained earnings		
As at 1 April 2017	10,823,997	(7,395,833)	(828,042)	2,600,122
Profit for the period	-	(2,079,232)		(2,079,232)
Exchange differerance on foregin currency convertible			29,438	29,438
At 31 March 2018	10,781,100	(9,475,065)	(798,604)	507,431
At at 1st April 2016	11,017,047	(5,715,710)	(994,271)	4,307,066
Profit for the period		(1,680,123)		(1,680,123)
Exchange differerance on foregin currency convertible		-	166,229	166,229
At 31 March 2017	10,823,997	(7,395,833)	(828,042)	2,600,122

* Change in equity share capital is mainly due to change in foreign exchange rates used for translating in current financial year.

As per our report of even date

For C G R & CO.
Chartered Accountants
Firm Registration No. - 015078S

Chetan G R
Partner
Membership Number - 234729

Place:
Date:

For and on behalf of the board of directors
GADL (Mauritius) Limited

Director

G. Baveni KV

Director

C.G.R. & CO. Bangalore Chartered Accountant

GADL(Mauritius)Limited
Cash flow statement for the year ended March 31, 2018
(All amounts in Indian Rupees except as otherwise stated)

	31 March 2018	31 March 2017
Cash flow from operating activities	**INR**	**INR**
Profit before tax	(2,079,231)	(1,680,123)
Non-cash adjustment to reconcile profit before tax to net cash flows		
Finance costs	-	-
Foreign Currency Translation Gain/(Loss)	-	-
Operating profit before working capital changes	(2,079,231)	(1,680,123)
Movements in working capital :		
Decrease / (increase) Trade receivables	-	-
Increase/ (decrease) in other current liabilities	732,319	(218,520)
Decrease / (increase) short term loans and advances	(2,447)	2,384
Cash generated from /(used in) operations	(1,349,359)	(1,896,259)
Net cash flow from/ (used in) operating activities (A)	(1,349,359)	(1,896,259)
Cash flows from investing activities		
Foreign Currency Translation Gain/(Loss)	-	-
Net cash flow from/ (used in) investing activities (B)	-	-
Cash flows from financing activities		
Proceeds from issuance of share capital/Advances from Third Party	-	-
Interest paid	-	-
Net cash flow from/ (used in) in financing activities (C)	-	-
Net increase/(decrease) in cash and cash equivalents (A + B + C)	(1,349,359)	(1,896,259)
Effect of exchange differences on cash & cash equivalents	(8,468)	2,429
Cash and cash equivalents at the beginning of the year	1,622,846	3,516,676
Cash and cash equivalents at the end of the year	265,019	1,622,846
Components of cash and cash equivalents		
With banks		
- on current accounts	265,019	1,622,846
Total cash and cash equivalents (note 18)	265,019	1,622,846
	0	0

As per our report of even date

For C G R & CO.
Chartered Accountants
Firm Registration No. - 015078S

Chetan G R
Partner
Membership Number - 234729

C.G.R. & CO. Bangalore Chartered Accountant

For and on behalf of the board of directors
GADL (Mauritius) Limited

Director

G. Atheeri ...

Director

Place:
Date:

GADL(Mauritius)Limited
Notes to financial statements for the year ended March 31, 2018
(All amounts in Indian Rupees except as otherwise stated)

		31 March 2018	31 Mar 2017
3	**Non-current investments**		
	Trade investments (valued at cost unless stated otherwise)		
	Unquoted equity instruments		
	Investment in subsidiaries		
	25,000 (31 March 2017: 25,000) Equity shares of USD 1 each fully paid-up in GADL International Limited (Refer Note 3 - Notes to Accounts)	1,633,500	1,640,000
		1,633,500	**1,640,000**

		31 March 2018	31 Mar 2017
4	**Cash and bank balances**		
	Cash and cash equivalents		
	Balances with banks:		
	– On current accounts	265,019	1,622,846
		265,019	**1,622,846**

		31 March 2018	31 Mar 2017
5	**Other current assets**		
	Other loans and advances		
	Prepaid expenses	135,581	133,660
	Total	**135,581**	**133,660**

		31 March 2018	31 Mar 2017
6	**Share capital**		
	Authorized shares		
	Subscribed and paid-up shares		
	(i) 165,000 (31 March, 2017: 165,000) equity shares of $ 1 each fully paid up	10,781,100	10,823,997
	Total issued, subscribed and fully paid-up share capital	**10,781,100**	**10,823,997**

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

	31 March 2018		31 Mar 2017	
	No.	Rs.	Rs.	Rs.
At the beginning of the period	165,000	10,823,997	165,000	11,017,047
Outstanding at the end of the period	165,000	10,781,100	165,000	10,823,997

b) Terms/ rights attached to equity shares
i. The Company has only one class of equity shares having a par value of $.1 per share. Each holder of equity is entitled to one vote per share.
ii. In event of liquidation of the Company, the holders of equity shares would be entitled to receive remaining assets of the Company, after distribution of

(c) Shares held by holding/ ultimate holding company and/ or their subsidiaries/ associates
Out of equity shares issued by the company, shares held by its holding company are as below:

	31 March2018	31 Mar 2017
GMR Airport Developers Limited		
165,000 (31 March 2017: 165,000) equity shares of $ 1 each fully paid up	10,781,100	10,823,997

C.G.R. & CO. ★ Bangalore ★ Chartered Accountant

(All amounts in Indian Rupees except as otherwise stated)

(d) Details of shareholders holding more than 5% shares in the Company

	31 March 2018		31 Mar 2017	
	Nos.	% holding		
Equity shares of $ 1 each fully paid				
GMR Airport Developers Limited	165,000	100.00%	165,000	100%

As per records of the Company, including its regester of shareholders/ members and other declaration received from shareholders regarding beneficial

7 Other Equity

	31 March 2018	31 Mar 2017
Foreign Currency Translation Gain/(Loss)		
Balance as per the last financial statements	(828,042)	-994,271
Add: during the year	29,438	166,229
Closing Balance	**(798,604)**	**(828,042)**
Surplus/ (deficit) in the statement of profit and loss		
Balance as per last financial statements	(7,395,833)	(5,715,710)
Profit for the year	(2,079,232)	(1,680,123)
Less: Appropriations		
Dividend	-	-
Total appropriations	-	-
Net surplus in the statement of profit and loss	**(9,475,065)**	**(7,395,833)**
Total reserves and surplus	**(10,273,669)**	**(8,223,875)**

8 Other current liabilities

	31 March 2018	31 Mar 2017
Trade payable		
Other liabilities	-	-
Other payables	1,526,669	796,384
	1,526,669	**796,384**

The table below summaries the maturity profile of the financial liabilities on contractual undiscounted payments:-

	31 March 2018	31 Mar 2017
Repayble on demamd	392,040.00	0
Due within in one year	1,134,629.00	796,384
	1,526,669.00	796,384.00

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GADL(Mauritius)Limited
Notes to financial statements for the year ended 31 March 2018
(All amounts in Indian Rupees except as otherwise stated)

9 Revenue from operations

	31 March 2018	31 March 2017
Revenue from operations	-	-

10 Finance costs

	31 March 2018	31 March 2017
Bank charges	13,700	11,199
	13,700	11,199

11 Other expenses

	31 March 2018	31 March 2017
Rates and taxes	134,558	139,134
Legal and professional fees	1,350,468	1,075,740
Directors' sitting fees	260,960	271,480
Payment to auditor (Refer details below)	311,391	163,906
Miscellaneous expenses	8,155	18,664
	2,065,532	1,668,924

Payment to auditor

	31 March 2018	31 March 2017
As auditor:		
Audit fee	311,391	163,906
	311,391	163,906

C.G.R. & CO. Bangalore Chartered Accountant

12 Financial Risk Management Framework

The Company's activities expose it to a variety of financial risks: market risk (including currency risk, interest rate risk and price risk), credit risk and liquidity risk.This note presents information about the Company's exposure to each of the said risks, the Company's objectives, policies and processes for measuring and managing risk, and the Company's management of capital. Further quantitative disclosures are included throughout these financial statements.

The board of directors has overall responsibility for the establishment and oversight of the Company's risk management framework. The Company's risk management policies are established to identify and analyse the risks faced by the Company to set appropriate measures and controls and to monitor risks and adherence to limits. Risks management policies and systems are reviewed regularly to reflect changes in market conditions and in the Company's activities.

(a) Market Risk

Market risk is the risk that changes in market prices, such as foreign exchange rates and interest rates will affect the Company's income or the value of its holdings of financial instruments. The objective of market risk management is to manage and control market risk exposures within acceptable parameters, while optimising the return.

(i) Currency Risk

Foreign exchange risk is the risk that the fair value of future cash flows of financial instrument will fluctuate because of changes in foreign exchange rate. The Company has no exposure to foreign exchange risk as it does not have any financial assets or liabilities which are denominated in a currency other than USD.

(ii) Interest rate risk

Interest rate risk arises from the possibility that changes in interest rates will affect future cash flows or the fair values of financial instruments. The Company has no exposure to interest-rate risk as it has no interest-bearing financial a

(iii) Price risk

Equity price risk is the risk of unfavourable changes in fair values of equities as the result of changes in the value of individual shares. The company has no exposure to price risk at year end.

(b) Credit Risk

The Company takes on exposure to credit risk, which is the risk that a counterparty will be unable to pay amounts in full when due. With respect to credit risk arising from financial assets which comprise of cash and cash equivalents, the Company's exposure arises from the default of the counterparty, with a maximum exposure equal to the carrying amount of these financial assets at the reporting date. The Company manages credit risk by banking with reputable financial institutions.

(c) Liquidity Risk

Liquidity risk is the risk that the Company is unable to meet its payment obligations associated with its financial liabilities when they fall due. Prudent liquidity risk management implies maintaining sufficient liquid funds to meet its financial obligations.The Company manages liquidity risk by maintaining adequate cash reserves to meet its obligations as they fall due and through financing from related parties.The The table below summarises the maturity profile of the Company's financial liabilities based on contractual undiscounted payments:

Particulars	Repayable on demand	Due within one year	Total
31 Mar 18	USD	USD	USD
Amount due to sister company	0	17,365	17,365
Accruals	6,000	0	6,000
Total	6,000	17,365	23,365
31 Mar 17			
Accruals	-	12,140	12,140

(d) Fair values

The carrying amounts of loan receivables, cash and cash equivalents, accounts receivables (excluding prepayments) accounts payables and loan payable approximate their fair value.

(e) Capital risk management

The company's objectives when managing capital are to safeguard the Company's ability to continue as a going concern in order to provide returns for shareholder and benefits of other stakeholders and to maintain an optimal capital structure to reduce the cost of capital.

The company manages its capital structure and makes adjustments to it, in light of changes in economic conditions. To maintain or adjust the capital structure, the Company may adjust dividend payments to shareholder, return on capital to shareholder or issue new share.

(f) Financial instruments by category

Particulars		Loans and receivables	Total
31 Mar 18		USD	USD
Financial assets			
Cash and cash equivalents		4,056	4,056
Total		4,056	23,365
31 Mar 17			
Cash and cash equivalents		24,739	24,739
Financial liabilities		Other financial liabilities at amortised cost	
Accounts payable		2018	2017
Total		23,365	12,140

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13 INCOME TAX EXPENSE

The Company is subject to income tax in Mauritius on its chargeable income at 15% (2017: 15%). However, the Company is entitled to a tax credit equivalent to the higher of the actual foreign tax suffered and 80% (2017: 80%) of the Mauritius tax on its foreign source income, thereby giving an effective tax rate of 3% (2017: 3%). Gains or profits from the sale of units or securities by a company holding a Category 1 Global Business License under the Financial Services Act 2007 are exempt in Mauritius.

The foregoing is based on current interpretation and practice and is subject to any future changes in the Mauritian tax laws. At 31 March 2018, the Company had accumulated tax losses of USD 1,019,730 (2017: USD 1,041,125) and therefore was not liable to income tax.

The tax losses are available for set off against taxable profits of the Company as follows:

Up to the year ending	2018 (USD)	2017 (INR)
31 Mar 18	26,764	26,764
31 Mar 20	29,010	29,010
31 Mar 21	33,758	33,758
31 Mar 22	24,755	24,755
31 Mar 23	31,870	-
	146,157	114,287

A reconciliation between the accounting loss as adjusted for tax purposes and the actual tax charge is presented below:

	2018 (USD)	2017 (INR)
Profit/ (loss) before taxation	-31,870	-24,755
Applicable income tax at tax rate of 15%	-4,781	-3,713
Impact of Foreign tax credit	3,825	2,970
Unutilised tax assets	956	743
Actual tax charge	-	-

A deferred income tax

A deferred income tax asset of USD 4,384 (2017: USD 3,429) has not been recognised in respect of tax losses carried forward as the directors consider that it is not probable that future taxable profits will be available against which the unused tax losses can be utilised.

14 INVESTMENT IN SUBSIDIARIES

	2018 (USD)	2017 (INR)
Unquoted investments at cost:		
At start of the year	25,000	25,000
Additions during the year	-	-
At end of the year	25,000	25,000

The Company holds investments in the following companies:

Name of Company	Country of incorporation	Number and type of ordinary shares held		% Holding		Cost of investment		Business activity
		2018(USD)	2017(USD)	2018(USD)	2017(USD)	2018(USD)	2017(USD)	
GADL International Limited	Isle of Man	25000	25000	100%	100%	25000	25000	Act as a contractor in the development of Malé International Airport in the Republic of Maldives

STATED CAPITAL

Particulars	Number of shares	USD		USD
				2017
Issued and fully paid up				
At start and end of year	165,000	165,000	165,000	165,000

The holding of an ordinary share in the Company shall confer on the holder:

(a) the right to one vote on a poll at a meeting of the Company on any resolution;
(b) the right to an equal share in dividends authorised by the Board of Directors; and
(c) the right to an equal share in the distribution of the surplus assets of the Company.

15 ACCOUNTS PAYABLES

	2018 (USD)	2018 (INR)
Accruals	-	-
Amount due to sister company (Note 9(i))	17,365	12,140
	6,000	-
At start and end of the year	23,365	12,140

The amount due to sister company is unsecured, interest-free and is repayable on demand.

C.G.R. & CO. Bangalore Chartered Accountant

16 **RELATED PARTY TRANSACTIONS**

(a) ***Amount due to sister Company - GMR Airport (Mauritius) Limited***

	2018 (USD)	2018 (INR)
Advance during the year	6,000	-
At end of the year (Note 17)	6,000	-

The amount due to sister company is unsecured, interest-free and is repayable on demand.

(b) ***Fees to management entity of the Company – Abax Corporate Services Ltd***

	2018 (USD)	2018 (INR)
Fees paid during the year	19,400	23,300
Fees accrued at end of the year	14,950	9,725

The compensation to key management personnel is provided on commercial terms and conditions.

17 **RECONCILIATION OF LIABILITIES FROM FINANCING ACTIVITIES**

Reconciliation of liabilities arising from financing activities

The table below details changes in the Company's liabilities arising from financing activities, including both cash and non-cash changes. Liabilities arising from financing activities are those for which cash flows were, or future cash flows will be, classified in the Company's statement of cash flows as cash flows from financing activities.

	Cash changes		
	1 Apr 17	Advanced during the year	31 Mar 18
	USD	USD	USD
Amount due to sister company	-	6,000	6,000

18 **PARENT AND ULTIMATE PARENT**

The directors consider GMR Airport Developers Limited, a company incorporated in India and GMR Infrastructure Limited, a public limited company listed on the Stock Exchange in India, as the Company's parent and ultimate parent respectively

19 **EVENTS AFTER THE REPORTING DATE**

There have been no material events after the reporting date which would require disclosure or adjustments to the financial statements for the year ended 31 March 2018.

20 **Prvious Year Figures**

The figures of the perivious year have been regrouped/reclassified, where nessesary, to conform with the current year's classification

As per our report of even date
For CGR & Co.
Chartered Accountants
Firm Registration no.: 015078S

Chetan G R
Partner
Membership No: 234729
Place:
Date:

C.G.R. & CO. ★ Bangalore ★ Chartered Accountant

For and behalf of Board of Directors
GADL(Mauritius)Limited

Director

G. Ditteni ki

Director

Legal Status and Business Activity

GADL (Mauritius) Limited ("the Company") incorporated in Mauritius, as a Category 1 Global Business License under the Financial Services Act 2007 of Republic of Mauritius. The Company's principal activity is that of investment holding.

1. Corporate Information

GADL (Mauritius) Limited (the "Company") is a private limited company incorporated in the Republic of Mauritius on 11 June 2010. The Company holds a Category 1 Global Business Licence under the Financial Services Act 2007 and is regulated by Financial Services Commission. The Company's registered office is c/o Abax Corporate Services Ltd, 6th Floor, Tower A, 1 CyberCity, Ebene, Mauritius.

The principle activity of the company is that of investment holding providing consultancy services.

2. Significant Accounting Policies

2.1 Basis of Preparation

In accordance with the notification issued by the Ministry of Corporate Affairs, the Company has adopted Indian Accounting Standards (referred to as "Ind AS") notified under the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) amendment Rules 2016, as amended with effect from April 1, 2016. The standalone financial statements of the Company, have been prepared and presented in accordance with Ind AS. (Accounting policy march 18)

The standalone financial statements have been prepared on a historical cost basis, except for certain financial assets and liabilities (refer accounting policy regarding financial instruments) which have been measured at fair value.

(a) Functional and Presentation Currency

The company's functional currency is United States Dollar (USD). All financial information presented in USD has been rounded to the nearest dollar. For presentation purposes, the financials are being converted to Indian Rupees (INR) using average exchange rate for Profit & Loss account and closing exchange rate for Balance sheet items.

(b) Foreign Currency Transactions

The decision has been taken by management of the Company to maintain the reporting currency as USD in the financial statements since most of the business transactions are dealt in USD.

Transactions in currencies other than USD are translated to USD at the exchange rate ruling at the date of transaction. Monetary assets and liabilities denominated in currencies other than USD are translated to USD at the exchange rate ruling at the balance sheet date. Foreign exchange differences arising on translation are recognized in the income statement.

C.G.R. & CO. Bangalore Chartered Accountant

Non-monetary assets and liabilities, which are measured at historical cost, denominated in currencies other than USD, are translated to USD at the exchange rates ruling at the dates of transactions. Non-monetary assets and liabilities, which are stated at fair value, denominated in currencies other than USD, are translated to USD at the exchange rates ruling at the dates the values were determined. The Company suffered a net loss of USD 31,870 for the year ended 31 March 2018 (2017: USD 24,755) and as at reporting date the Company had a net current liabilities of USD 17,234 (2017: net current assets of USD 14,636). The Company has received a letter of support from its parent company to enable it to meet its obligations as they fall due. Accordingly, the financial statements have been prepared on the going concern basis which assumes that the Company will continue in operational existence for the foreseeable future.

(c) Going concern

The directors of the Company have made an assessment of the Company's ability to continue as a going concern and are satisfied that the Company has the resources to continue in business for the foreseeable future. Furthermore, the directors are not aware of any material uncertainties that may cast significant doubt upon the Company's ability to continue as a going concern. Therefore, the financial statements continue to be prepared on the going concern basis.

2.2 Summary of significant accounting policies

a. Use of estimates

The preparation of financial statements in conformity with IND AS requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting period. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods.

b. Current versus non-current classification

The Company presents assets and liabilities in the balance sheet based on current/ non-current classification. An asset is treated as current when it is:

i) Expected to be realised or intended to be sold or consumed in normal operating cycle

ii) Held primarily for the purpose of trading

iii) Expected to be realised within twelve months after the reporting period, or

iv) Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period .

All other assets are classified as non-current.

A liability is current when:

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i) It is expected to be settled in normal operating cycle
ii) It is held primarily for the purpose of trading
iii) It is due to be settled within twelve months after the reporting period, or
iv) There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period

All other liabilities are classified as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities. The operating cycle is the time between the acquisition of assets or inventory for processing and their realisation in cash and cash equivalents. The Company has identified twelve months as its operating cycle.

c. Property, plant and equipment

On transition to Ind AS, the Company has elected to continue with the carrying value of all of its property, plant and equipment recognised as at March 31, 2015 measured as per the previous GAAP and use that carrying value as the deemed cost of the property, plant and equipment as on April 1, 2015.

Freehold land is carried at historical cost and is not depreciated. All other items of property, plant and equipment are stated at historical cost less accumulated depreciation and accumulated impairment losses, if any. Historical cost includes expenditure that is directly attributable to the acquisition of the items.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate assets are derecognised when replaced. All other repairs and maintenance are charged to profit and loss during the reporting period in which they are incurred.

The Company identifies and determines cost of each component/ part of the asset separately, if the component/ part has a cost which is significant to the total cost of the asset having useful life that is materially different from that of the remaining asset. These components are depreciated over their useful lives; the remaining asset is depreciated over the life of the principal asset.

The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

An item of property, plant and equipment and any significant part initially recognised is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the statement of profit and loss when the asset is derecognised.

d. Intangible assets

Intangible assets acquired separately are measured on initial recognition at cost. Following initial recognition, intangible assets are carried at cost less any accumulated amortisation and accumulated impairment losses, if any.

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The useful lives of intangible assets are assessed as either finite or indefinite.
Intangible assets with finite lives are amortised over the useful economic life and assessed for impairment whenever there is an indication that the intangible asset may be impaired. The amortisation period and the amortisation method for an intangible asset with a finite useful life are reviewed at least at the end of each reporting period with the affect of any change in the estimate being accounted for on a prospective basis. Changes in the expected useful life or the expected pattern of consumption of future economic benefits embodied in the asset are considered to modify the amortisation period or method, as appropriate, and are treated as changes in accounting estimates. The amortisation expense on intangible assets with finite lives is recognised in the statement of profit and loss unless such expenditure forms part of carrying value of another asset.
Gains or losses arising from derecognition of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in the statement of profit and loss when the asset is derecognised.

e. Borrowing cost

Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds. Borrowing cost also includes exchange differences to the extent regarded as an adjustment to the borrowing costs.
Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalised as part of the cost of the asset until such time as the assets are substantially ready for the intended use or sale. All other borrowing costs are expensed in the period in which they occur.

f. Inventories

Inventories are valued as follows:
Raw materials, components, stores and spares are valued at lower of cost and net realisable value. However, materials and other items held for use in the production of inventories are not written down below cost if the finished products in which they will be incorporated are expected to be sold at or above cost. Cost is determined on a weighted average basis and includes all applicable costs in bringing goods to their present locations and condition.

g. Impairment of non-financial assets

As at the end of each accounting year, the company reviews the carrying amounts of its PPE, investment property, intangible assets and investments in subsidiary, associate and joint venture companies to determine whether there is any indication that those assets have suffered an impairment loss. If such indication exists, the said assets are tested for impairment so as to determine the impairment loss, if any. Goodwill and the intangible assets with indefinite life are tested for impairment each year.
Impairment loss is recognised when the carrying amount of an asset exceeds its recoverable amount.
Recoverable amount is determined:

(a) In the case of an individual asset, at the higher of the net selling price and the value in use; and

(b) In the case of a cash generating unit (a group of assets that generates identified, independent cash flows), at the higher of the cash generating unit's net selling price and the value in use.

(The amount of value in use is determined as the present value of estimated future cash flows from the continuing use of an asset and from its disposal at the end of its useful life. For this purpose, the discount rate (pre-tax) is determined based on the weighted average cost of capital of the company suitably adjusted for risks specified to the estimated cash flows of the asset).

For this purpose, a cash generating unit is ascertained as the smallest identifiable group of assets that generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

If recoverable amount of an asset (or cash generating unit) is estimated to be less than its carrying amount, such deficit is recognised immediately in the Statement of Profit and Loss as impairment loss and the carrying amount of the asset (or cash generating unit) is reduced to its recoverable amount.

When an impairment loss subsequently reverses, the carrying amount of the asset (or cash generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss is recognised for the asset (or cash generating unit) in prior years. A reversal of an impairment loss is recognised immediately in the Statement of Profit and Loss

h. Provisions and contingent liabilities

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. When the Company expects some or all of a provision to be reimbursed, for example, under an insurance contract, the reimbursement is recognised as a separate asset, but only when the reimbursement is virtually certain. The expense relating to a provision is presented in the statement of profit and loss net of any reimbursement.

If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

A provision for onerous contracts is recognised when the expected benefits to be derived by the Company from a contract are lower than the unavoidable cost of meeting its obligations under the contract. The provision is measured at the present value of the lower of the expected cost of terminating the contract and the expected net cost of continuing with the contract. Before a provision is established, the Company recognises any impairment loss on the assets associated with that contract.

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be

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measured reliably. The Company does not recognize a contingent liability but discloses its existence in the standalone financial statements.
Provisions and contingent liability are reviewed at each balance sheet.

i. Financial instruments

Financial assets and financial liabilities are recognised when the Company becomes a party to the contract embodying the related financial instruments. All financial assets, financial liabilities and financial guarantee contracts are initially measured at transaction cost and where such values are different from the fair value, at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit and loss) are added to or deducted from the fair value measured on initial recognition of financial asset or financial liability. Transaction costs directly attributable to the acquisition of financial assets and financial liabilities at fair value through profit and loss are immediately recognised in the statement of profit and loss. In case of interest free or concession loans/debentures/preference shares given to subsidiaries, associates and joint ventures, the excess of the actual amount of the loan over initial measure at fair value is accounted as an equity investment.
Investment in equity instruments issued by subsidiaries, associates and joint ventures are measured at cost less impairment.
Investment in preference shares/ debentures of the subsidiaries are treated as equity instruments if the same are convertible into equity shares or are redeemable out of the proceeds of equity instruments issued for the purpose of redemption of such investments. Investment in preference shares/ debentures not meeting the aforesaid conditions are classified as debt instruments at amortised cost.

Effective interest method

The effective interest method is a method of calculating the amortised cost of a financial instrument and of allocating interest income or expense over the relevant period. The effective interest rate is the rate that exactly discounts future cash receipts or payments through the expected life of the financial instrument, or where appropriate, a shorter period.

(a) Financial assets

Financial assets at amortised cost

Financial assets are subsequently measured at amortised cost if these financial assets are held within a business model whose objective is to hold these assets in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Financial assets measured at fair value

Financial assets are measured at fair value through other comprehensive income if these financial assets are held within a business model whose objective is to hold these assets in order to collect contractual cash flows or to sell these financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding. The Company in respect of equity investments (other than in subsidiaries, associates and joint ventures) which are not held for trading has made an irrevocable election to present in other comprehensive income subsequent changes in the fair value of such

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equity instruments. Such an election is made by the Company on an instrument by instrument basis at the time of initial recognition of such equity investments.

Financial asset not measured at amortised cost or at fair value through other comprehensive income is carried at fair value through the statement of profit and loss.

For financial assets maturing within one year from the balance sheet date, the carrying amounts approximate fair value due to the short maturity of these instruments.

Impairment of financial assets

Loss allowance for expected credit losses is recognised for financial assets measured at amortised cost and fair value through the statement of profit and loss.

The company recognises impairment loss on trade receivables using expected credit loss model, which involves use of provision matrix constructed on the basis of historical credit loss experience as permitted under Ind AS 109 – Impairment loss on investments.

For financial assets whose credit risk has not significantly increased since initial recognition, loss allowance equal to twelve months expected credit losses is recognised. Loss allowance equal to the lifetime expected credit losses is recognised if the credit risk on the financial instruments has significantly increased since initial recognition.

De-recognition of financial assets

The Company de-recognises a financial asset only when the contractual rights to the cash flows from the financial asset expire, or it transfers the financial asset and the transfer qualifies for de-recognition under Ind AS 109.

If the Company neither transfers nor retains substantially all the risks and rewards of ownership and continues to control the transferred asset, the Company recognises its retained interest in the assets and an associated liability for amounts it may have to pay.

If the Company retains substantially all the risks and rewards of ownership of a transferred financial asset, the Company continues to recognise the financial asset and also recognises a collateralised borrowing for the proceeds received.

On de-recognition of a financial asset in its entirety, the difference between the carrying amount measured at the date of de-recognition and the consideration received is recognised in statement of profit or loss.

(b) Financial liabilities and equity instruments

Classification as debt or equity

Financial liabilities and equity instruments issued by the Company are classified according to the substance of the contractual arrangements entered into and the definitions of a financial liability and an equity instrument.

Equity Instruments

An equity instrument is any contract that evidences a residual interest in the assets of the Company after deducting all of its liabilities. Equity instruments are recorded at the proceeds received, net of direct issue costs.

Financial Liabilities

Financial liabilities are initially measured at fair value, net of transaction costs, and are subsequently measured at amortised cost, using the effective interest rate method where the time value of money

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is significant. Interest bearing bank loans, overdrafts and issued debt are initially measured at fair value and are subsequently measured at amortised cost using the effective interest rate method. Any difference between the proceeds (net of transaction costs) and the settlement or redemption of borrowings is recognised over the term of the borrowings in the statement of profit and loss.
For trade and other payables maturing within one year from the balance sheet date, the carrying amounts approximate fair value due to the short maturity of these instruments.

a. Financial guarantee contracts

Financial guarantee contracts issued by the Company are those contracts that require a payment to be made to reimburse the holder for a loss it incurs because the specified debtor fails to make a payment when due in accordance with the terms of a debt instrument. Financial guarantee contracts are recognised initially as a liability at fair value, adjusted for transaction costs that are directly attributable to the issuance of the guarantee.

b. De-recognition

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the de-recognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the statement of profit and loss.

Off-setting of financial instruments

Financial assets and financial liabilities are offset and the net amount is reported in the standalone balance sheet if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously.

j. Revenue recognition

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured, regardless of when the payment is being made. Revenue is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment and excluding taxes or duties collected on behalf of the government. The Company has concluded that it is the principal in all of its revenue arrangements since it is the primary obligor in all the revenue arrangements as it has pricing latitude and is also exposed to inventory and credit risks.
The specific recognition criteria described below must also be met before revenue is recognised.

Interest income

For all debt instruments measured either at amortised cost or at fair value through other comprehensive income, interest income is recorded using the effective interest rate (EIR). EIR is the rate that exactly discounts the estimated future cash payments or receipts over the expected life of the financial instrument or a shorter period, where appropriate, to the gross carrying amount of the financial asset or to the amortised cost of a financial liability. When calculating the effective interest rate, the Company estimates the expected cash flows by considering all the contractual terms of the

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financial instrument but does not consider the expected credit losses. Interest income is included in finance income in the statement of profit and loss.

Dividends

Dividend income is recognised when the Company's right to receive the payment is established, which is generally when shareholders approve the dividend.

k. Cash and cash equivalents

Cash and cash equivalent in the standalone balance sheet comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.

For the purpose of the statement of cash flows, cash and cash equivalents consist of cash and short-term deposits, as defined above, net of outstanding bank overdrafts as they are considered an integral part of the Company's cash management.

l. Foreign currencies

In preparing the financial statements, transactions in the currencies other than the Company's functional currency are recorded at the rates of exchange prevailing on the date of transaction. At the end of each reporting period, monetary items denominated in the foreign currencies are re-translated at the rates prevailing at the end of the reporting period. Non-monetary items carried at fair value that are denominated in foreign currencies are retranslated at the rates prevailing on the date when the fair value was determined. Non-monetary items are measured in terms of historical cost in a foreign currency are not retranslated.

Exchange differences arising on the retranslation or settlement of other monetary items are included in the statement of profit and loss for the period.

m. Fair value measurement of financial instruments

The Company measures financial instruments, such as, derivatives at fair value at each balance sheet date using valuation techniques.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

a) In the principal market for the asset or liability, or
b) In the absence of a principal market, in the most advantageous market for the asset or liability

The principal or the most advantageous market must be accessible by the Company.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

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The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the standalone financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

Level 1 — Quoted (unadjusted) market prices in active markets for identical assets or liabilities

Level 2 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable

Level 3 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable

For assets and liabilities that are recognised in the standalone financial statements on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

n. Current and deferred tax

The current income tax charge is calculated on the basis of the tax laws enacted or substantively enacted at the financial at the financial position date in the country where the Company operates taxable income. Management periodically evaluates positions taken the tax returns with respect to situations in which applicable tax regulation is subject to interpretation. It establishes provisions where appropriate on the basis of amounts expected to be paid to the tax authorities.

Deferred income tax is recognised in full, using the liabilities method, on all temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. Deferred income tax is determined using tax rates (and laws) that have been enacted by the financial position date and are expected to apply when the related deferred income tax asset is realised or the deferred income tax liability is settled.

Deferred income tax assets on accumulated tax losses recognised to the extent that it is probable that future taxable profit will be available against which the temporary differences can utilised.

Deferred income tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets against current tax liabilities and when the deferred income tax assets and liabilities relate to income taxes levied by the same taxation authority on either the same taxable entity or different taxable entities where there is an intention to settle the balances on a net basis.

o. Investments in subsidiary

A subsidiary is an entity that is controlled by another entity. Control is determined when the entity is exposed, or has the rights to variable returns from its involvement with the investee and has the ability to affect those returns through its power over the investees.

Investments in subsidiary undertaking are initially shown at cost. Where an indication of impairment exits, the recoverable amount of the investment is assessed. Where the recoverable amount of the investment is less than its carrying amount, the investment is written down immediately to its

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recoverable amount and the impairment loss is recognised as an expense in the statement of profit or loss and other comprehensive income.
On disposal of the investment, the difference between the net disposal proceeds and the carrying amount is charged or credited to profit and loss.

p. Consolidated financial statements

The financial statements contain information about GMR Infrastructure (Overseas) Limited as an individual company and do not contain consolidated financial information as the parent of a group. The Company owns 99.9% in GMR Coal Resources Pte Limited. The Company has taken advantage of the exemption provided by the Companies Act 2001 allowing a wholly owned or virtually wholly owned parent company holding a Category 1 Global Business Licence not to present consolidated financial statements. The ultimate parent, GMR Infrastructure Limited, a company incorporated in India, prepares consolidated financial statements in accordance with Indian Generally Accepted Accounting Principles and not IFRS. The registered office of the ultimate parent is Skip House, 25/1 Museum Road, Bangalore 560 025, India.

q. Non-current assets held-for-sale

Non-current assets (or disposal groups) are classified as assets held-for-sale when their carrying amount is to be recovered principally through a sale transaction and a sale is considered highly probable. They are stated at the lower of carrying amount and fair value less cost to sell. Assets and liabilities classified as held for sale are presented separately as current items in the statement of financial position.

r. Related parties

For the purposes of these financial statements, parties are considered to be related to the Company if they have the ability, directly or indirectly, to control the Company or exercise significant influence over the Company in making financial and operating decisions, or vice versa, or where the Company is subject to common control or common significant influence. Related parties may be individuals or other entities.

s. Earnings per share

Basic earnings per equity share is computed by dividing the net profit attributable to the equity holders of the company by the weighted average number of equity shares outstanding during the period. Diluted earnings per equity share is computed by dividing the net profit attributable to the equity holders of the company by the weighted average number of equity shares considered for deriving basic earnings per equity share and also the weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares. The dilutive potential equity shares are adjusted for the proceeds receivable had the equity shares been actually issued at fair value (i.e. the average market value of the outstanding equity shares). Dilutive potential equity shares are deemed converted as of the beginning of the period, unless issued at a later date. Dilutive potential equity shares are determined independently for each period presented.

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GADL (Mauritius) Limited
Notes to financials statements for the year ended 31 March 2018
(All the amounts are in Indian rupees except as otherwise stated)

The number of equity shares and potentially dilutive equity shares are adjusted retrospectively for all periods presented for any share splits and bonus shares issues including for changes effected prior to the approval of the financial statements by the Board of Directors.

As per our report of even date
For C G R & Co.
Chartered Accountants
Firm Reg. No. – 015078S

C.G.R. & CO. Bangalore Chartered Accountant

Chetan G R
Partner
Membership No. - 234729

For On Behalf of Board
GADL (Mauritius) Limited

Director Director

Place:
Date:

GADL (Mauritius) Limited
Notes to financials statements for the year ended 31 March 2018
(All the amounts are in Indian rupees except as otherwise stated)

The number of equity shares and potentially dilutive equity shares are adjusted retrospectively for all periods presented for any share splits and bonus shares issues including for changes effected prior to the approval of the financial statements by the Board of Directors.

As per our report of even date
For C G R & Co.
Chartered Accountants
Firm Reg. No. – 015078S

C.G.R. & CO. Bangalore Chartered Accountant

Chetan G R
Partner
Membership No. - 234729

For On Behalf of Board
GADL (Mauritius) Limited

G. Deteni Kr

Director Director

Place:
Date:

Related Party Transaction Details
For the period ended March 31, 2019

Balance Sheet

GADL(Mauritius)Limited
Code :

Receivable/ Reimbursement / Sundry Debtors / Deposits Paid / Interest receivable

(Rs. In Units)

Sl No	Short Code	Inter Company	IC Code	Transaction Description	Main Head	Sub Head	Show in Financials	Transaction GL	IGAAP Amount	Ind AS adjustment Amount	Total (IGAAP + IND AS Adjustments)	DTL/(DTA) on Ind AS Adjustments
1	0				0		0	0	-	-	-	-
2	0				0		0	0	-	-	-	-

Payable / Sundry Creditors / Deposits Received / Interest Payable

(Rs. In Units)

Sl No	Short Code	Inter Company	IC Code	Transaction Description	Main Head	Sub Head	Show in Financials	Transaction	IGAAP Amount	Ind AS adjustment Amount	Total (IGAAP + IND AS Adjustments)	DTL/(DTA) on Ind AS Adjustments
1	0	GMR Airport Mauritius		Sundry Creditors - Group Companies	Other liabilities	Other payables		0	392,040.00	-	392,040.00	-
2	0		0	0	0	0	0	0		-		-

Loan given to Group Companies / Share Application Money/ Other advances

(Rs. In Units)

Sl No	Short Code	Inter Company	IC Code	Transaction Description	Main Head	Sub Head	Show in Financials	Transaction	IGAAP Amount	Investment in Equity Portion in loans/ debentures	Notional interest accrued till date	Total(net of adjustment)
1	0		0	0	0	0	0	0	-	-	-	-
2	0		0	0	0	0	0	0	-	-	-	-

Loan taken from Group Companies / Share Application money refundable / Other Loans

(Rs. In Units)

Sl No	Short Code	Inter Company	IC Code	Transaction Description	Main Head	Sub Head	Show in Financials	Transaction	IGAAP Amount	Investment in Equity Portion in loans/ debentures	Notional interest accrued till date	DTL/(DTA) on Ind AS Adjustments	IND AS loan Amount
1	0				0	0	0	0	-	-	-	-	-
2	0				0	0	0	0	-	-	-	-	-
3	0				0	0	0	0	-	-	-	-	-

Share Capital

(Rs. In Units)

Sl No	Short Code	Inter Company	IC Code	Transaction Description	Main Head	Sub Head	Show in Financials	Transaction	IGAAP Amount	Ind AS adjustment Amount	Total (IGAAP + IND AS Adjustments)	DTL/(DTA) on Ind AS Adjustments
1	0	GMR Airport Developers Limited	0	Share capital	Share capital		0	0	10,781,100.00	-	10,781,100.00	-
2	0		0	0	0	0	0	0		-		-

Investments in Group Companies / Share Application Money

(Rs. In Units)

Sl No	Short Code	Inter Company	IC Code	Transaction Description	Main Head	Sub Head	Show in Financials	Transaction	IGAAP Amount	Investment in Equity Portion	Notional interest accrued till date	Total(net of adjustment)
1	0	GADL International Limited		Unquoted equity instruments	Non-current investments		0	0	1,632,500.00	-	-	1,632,500.00
2	0				0	0	0	0	-	-	-	-

Provisions

(Rs. In Units)

Sl No	Short Code	Inter Company	IC Code	Transaction Description	Main Head	Sub Head	Show in Financials	Transaction	IGAAP Amount	Ind AS adjustment Amount	Total (IGAAP + IND AS Adjustments)	DTL/(DTA) on Ind AS Adjustments
1	0				0	0	0	0	-	-	-	-
2	0				0	0	0	0	-	-	-	-

Per For C G R & CO
Firm registration number: Firm Registration No. - 015078S
Chartered Accountants

Chetan G R
Partner
Membership no : Membership Number - 234729

Place: 0
Date: 00-Jan-1900

C.G.R. & CO. Bangalore Chartered Accountant

For and on behalf of the Board of Directors

G. Bikki
DIN

0

Company Secretary

Related Party Transaction Details
For the period ended March 31, 2018

Profit & Loss

GADL(Mauritius)Limited
Code :

For For C G R & CO.
Firm registration number: Firm Registration No - 015078S
Chartered Accountants

Chetan G R
Partner
Membership no.: Membership Number - 234729

Place: 0
Date: 00-Jan-1900

C.G.R. & CO. ★ Chartered Accountant ★ Bangalore

For and on behalf of the Board of Directors

G. Bekui Ki

Director 0
DIN:

Company Secretary 0