CHATTERJEE & CHATTERJEE
Chartered Accountants

A-1, Commercial Centre,
Nimari Colony, Ashok Vihar,
New Delhi - 110052
Email :ca.ccnd@gmail.com

INDEPENDENT AUDITORS' REPORT

To The Members of GMR Infrastructure (UK) Limited

Report on the financial statements

We have audited the accompanying Ind AS financial statements of GMR Infrastructure (UK) Limited("the Company"), which comprises the balance sheet as at March 31, 2018, and the statement of profit and loss including statement of other comprehensive income, the cash Flow statement and the statement of changes in equity for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's responsibility for the financial statements

The accompanying Ind AS financial statements have been prepared by the management, based on the audited financial statements of the Company for the financial year ended 31st March, 2018 prepared in accordance with the International Financial Reporting Standards, after making adjustments as were necessary under Ind AS and the Companies Act,2013.

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these Ind AS financial statements that give a true and fair view of the state of affairs (financial position), Profit or loss (financial performance including other comprehensive income),cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including Indian Accounting Standards(Ind AS) specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the Companies (Indian Accounting Standards) Rules 2015, as amended. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and 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 Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's responsibility

Our responsibility is to express an opinion on these Ind AS financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under. We conducted our audit of the Ind AS financial statements 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 financial statements are free from material misstatement and converted from IFRS to Ind AS.

Our audit involves performing procedures and applying our judgement as were necessary to obtain assurance that the Ind AS financial statements referred above are free from material misstatement and converted from IFRS to Ind AS correctly. We believe that the procedure we performed are sufficient and appropriate to provide a basis for our audit opinion.

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We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Ind AS financial statements.

Basis for Qualified Opinion

The underlying financial statements of the company for the financial year ended March 31, 2018 prepared in accordance with the applicable corporate law and International Financial Reporting Standards, have not been audited by us. We have relied upon such audited financial statements and statutory auditor report for the year ended March 31, 2018 provided to us by the management, for the purpose of expressing our audit opinion and have not performed detailed verification of the underlying transactions which have been covered by statutory auditor in course of their audit.

Qualified Opinion

In our opinion and to the best of our information and according the explanations given to us except for the effects of the matter(s)described in the basis for Qualified Opinion paragraph, the financial statements give a true and fair view in conformity with accounting principles generally accepted in India:

a) In the case of the Balance sheet, of the state of the affair of the company as at March 31, 2018.
b) In case of the statement of the Profit and Loss, of the loss for the year ended on that date and
c) In the case of the cash flow statement, of the cash flow for the year ended on that date.

For Chatterjee & Chatterjee
Chartered Accountants
Firm Registration Number: 001109C

Gaurav Agrawal
Partner
Membership no: 403788

Place: New Delhi
Date: May 04, 2018

GMR Infrastructure (UK) Limited
Balance sheet as at March 31, 2018 - Ind AS

	Notes	Ind AS March 31, 2018 Amount in Rs	Ind AS March 31, 2017 Amount in Rs
ASSETS			
Non-current assets			
Property, plant and equipment		-	-
Investments	3	4,248	3,724
		4,248	3,724
Current assets			
Financial assets			
Trade receivable	4	-	195,784
Cash and cash equivalents	5	2,811,645	15,359,487
Other current assets	6	60,001,691	33,742,491
		62,813,336	49,297,762
TOTAL ASSETS		62,817,584	49,301,486
EQUITY AND LIABILITIES			
Equity			
Equity Share Capital	7	462,310,275	405,321,525
Other Equity	8	(1,497,813,905)	(1,281,125,726)
Total equity		(1,035,503,630)	(875,804,201)
Liabilities			
Current liabilities			
Financial Liabilities			
Trade payables	9	886,321	972,853
Loans	10	1,075,347,535	904,765,747
Other financial liabilities	11	22,087,358	19,367,087
		1,098,321,214	925,105,687
		1,098,321,214	925,105,687
TOTAL EQUITY AND LIABILITIES		62,817,584	49,301,486

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 Chatterjee & Chatterjee
Chartered Accountants
Firm Registration no : 001109C

CHATTERJEE & CHATTERJEE CHARTERED ACCOUNTANTS NEW DELHI

Gaurav Agarwal
Partner
Membership No: 403788
Place :
Date:

For and behalf of Board of Directors
GMR Infrastructure (UK) Limited

Director Director

GMR Infrastructure (UK) Limited

GMR Infrastructure (UK) Limited
Statement of profit and loss for the year ended March 31, 2018

	Notes	Ind AS March 31,2018 Amount in Rs	Ind AS March 31,2017 Amount in Rs
Operating Income		-	-
Other income	12	9,381	473,650
Total Income		9,381	473,650
Finance costs	13	56,505	104,169
Other expenses	14	33,740,675	80,890,834
Total Expenses		33,797,179	80,995,003
Profit/(loss) before exceptional items and tax		(33,787,799)	(80,521,353)
Exceptional items		-	-
Profit/(loss) before and tax		(33,787,799)	(80,521,353)
(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		(33,787,799)	(80,521,353)
OTHER COMPREHENSIVE INCOME			
Other comprehensive income to be reclassified to profit or loss in subsequent periods:			
Exchange differences on translation of foreign operations		(182,900,381)	224,329,363
Income tax effect		-	-
		(182,900,381)	224,329,363
Net other comprehensive income to be reclassified to profit or loss in subsequent periods		(182,900,381)	224,329,363
Other comprehensive income not to be reclassified to profit or loss in subsequent periods:			
Net other comprehensive income not to be reclassified to profit or loss in subsequent periods		-	-
Other comprehensive income for the year, net of tax		(182,900,381)	224,329,363
TOTAL COMPREHENSIVE INCOME FOR THE YEAR, NET OF TAX		(216,688,179)	143,808,010
Earnings per share for continuing operations			
Basic, profit from continuing operations attributable to equity holders of the parent		(43.25)	28.70
Diluted, profit from continuing operations attributable to equity holders of the parent		(43.25)	28.70

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 Chatterjee & Chatterjee
Chartered Accountants
Firm Registration no : 001109C

CHATTERJEE & CHATTERJEE CHARTERED ACCOUNTANTS NEW DELHI

Gaurav Agarwal
Partner
Membership No: 403788
Place :
Date:

For and behalf of Board of Directors
GMR Infrastructure (UK) Limited

Director

Director

GMR Infrastructure (UK) Limited

GMR INFRASTRUCTURE (UK) LIMITED

Cash flow statement for the year ended 31 March 2018

Amount in(Rs.)

Particulars	31 March 2018	31 March 2017
Cash flow from/ (used in) operating activities		
Loss before tax from continuing operations	(33,787,799)	(80,521,353)
Loss before tax from discontinuing operations	-	-
	-33,787,799	-80,521,353
Non-cash adjustment to reconcile profit before tax to net cash flows		
Interest income	(9,381)	-39,272
Finance costs	-	104,169
Operating profit before working capital changes	-33,797,179	-80,456,456
Movements in working capital :		
Increase/ (Decrease) in trade payables, other liabilities and provisions	-	19,186,676
Decrease / (increase) in trade receivables	-	27,426
Decrease / (increase) short term loans and advances	-	2,727,304
Increase / (Dercrease) in debtors	(19,677,166)	-
Increase in creditors	12,583,064	-
Cash generated from /(used in) operations	-53,474,346	-58,515,050
Tax paid	-	-
Effect of exchange differences		224,348,129
Net cash flow from/ (used in) operating activities (A)	-53,474,346	165,833,079
Cash flows from investing activities		
Interest received	10,150	39,272
Effect of exchange differences	-	671
Net cash flow from/ (used in) investing activities (B)	10,150	39,944
Cash flows from financing activities		
Effect of exchange difference		-230,241,113
Share application money pending allotment	29,528,086	31,632,802
Interest paid	-	-104,169
Net cash flow from/ (used in) in financing activities (C)	29,528,087	-198,712,480
Net increase/(decrease) in cash and cash equivalents (A + B + C)	-23,936,109	-32,839,458
Effect of exchange differences	9,228,991	6,381,704
Cash and cash equivalents at the beginning of the year	17,518,577	41,817,240
Cash and cash equivalents at the end of the year	2,811,459	15,359,487
Components of cash and cash equivalents		
Cash on hand	2,811,459	2,059.78
With banks		15,357,427
Total cash and cash equivalents	2,811,459	15,359,487

As per our report of even date
For Chatterjee & Chatterjee
Chartered Accountants
Firm Registration no : 001109C

CHATTERJEE & CHATTERJEE CHARTERED ACCOUNTANTS NEW DELHI

Gaurav Agarwal
Partner
Membership No: 403788
Place :
Date:

For and behalf of Board of Directors
GMR Infrastructure (UK) Limited

Director

Director

GMR Infrastructure (UK) Limited

GMR Infrastructure (UK) Limited
Statement of changes in equity for the year ended March 31, 2018

Amount in(Rs.)

		Attributable to the equity holders of the parent			
	Issued capital	Retained earnings	Foreign Currency Translation	Total	Total equity
As at 1 April 2017	405,321,525	(1,344,719,618)	63,593,893	(1,281,125,726)	(875,804,201)
Profit / Addition (Disposal) for the period	-	(33,787,799)	-	(33,787,799)	(33,787,799)
Due to Exchange Flucation		(4)	(196,741,996)	(139,753,249)	(139,753,249)
At 31 March 2018	462,310,275	(1,378,507,421)	(133,148,103)	(1,454,666,774)	(1,049,345,249)
As at 1 April 2016	463,274,700	(1,264,198,266)		(1,264,198,266)	(800,923,566)
Profit / Addition (Disposal) for the period		(80,521,353)	-	(80,521,353)	(80,521,353)
Due to Exchange Flucation		-	(63,593,893)	(63,593,893)	(63,593,893)
At 31 March 2017	405,321,525	(1,344,719,618)	63,593,893	(1,281,125,726)	(875,804,201)

* 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 Chatterjee & Chatterjee
Chartered Accountants
Firm Registration no : 001109C

CHATTERJEE & CHATTERJEE CHARTERED ACCOUNTANTS NEW DELHI

Gaurav Agarwal
Partner
Membership No: 403788
Place :
Date:

For and on behalf of Board of Directors
GMR Infrastructure (UK) Limited

Director Director

GMR Infrastructure (UK) Limited

1. Corporate Information

GMR Infrastructure (UK) Limited ("the Company") was incorporated in England, under the England Companies Act, 1985 to 1989. It is fully owned subsidiary of GMR Infrastructure (Mauritius) Limited which in turn is a wholly owned subsidiary of GMR Infrastructure Limited, India. The company actively seeks and evaluates opportunities in the infrastructure space in the form of Greenfield/brown field acquisitions. The Company through its branch in Turkey was rendering management consultancy services to SabihaGocken International Airport and LGM Turizm. Post disposal of Turkey Assets, the Branch has initiated the winding up process.

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.

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.

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2.2 Summary of significant accounting policies

a. 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:
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.

b. 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.

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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.

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.

c. 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 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.

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d. 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.

e. 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.

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

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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.

f. 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.

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

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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 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

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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 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.

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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 liabilitiesare 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 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

CHATTERJEE & CHATTERJEE CHARTERED ACCOUNTANTS NEW DELHI

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. 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.

k. 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.

CHATTERJEE & CHATTERJEE CHARTERED ACCOUNTANTS NEW DELHI

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

l. 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.

m. 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 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.

n. 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.

CHATTERJEE & CHATTERJEE
CHARTERED ACCOUNTANTS
NEW DELHI

o. Leases

Rentals payable under operating leases, including any lease incentives received, are charged to income on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the lease asset are consumed.

Rentals received under the sub-lease are offset against retals payable in the profit and loss account.

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CHARTERED ACCOUNTANTS
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GMR Infrastructure (UK) Limited
Notes to financial statements for the year ended March 31, 2018

3 Non current Investments

	Ind AS March 31, 2018 Amount in Rs	Ind AS March 31, 2017 Amount in Rs
Unquoted equity instruments		
Investment in associates (valued at cost)		
Equity Shares in GMR Infrastructure (Singapore) Pte Limited [SGS 100]	4,248	3,724
	4,248	3,724

4 Trade receivabale

Other receivables		
Secured, considered good	-	-
Unsecured, considered good	-	195,784
	-	195,784

5 Cash and short-term deposits

Cash and cash equivalents		
Balances with banks:		
- On current accounts	2,809,296	15,357,427
- Cash on Hand	2,349	2,060
	2,811,645	15,359,487

6 Other current assets

Loans and advances - Unsecured considered good		
Prepaid expenses	57,203,560	31,291,226
Balances with statutory / government authorities	2,798,131	2,451,265
	60,001,691	33,742,491

GMR Infrastructure (UK) Limited

CHATTERJEE & CHATTERJEE CHARTERED ACCOUNTANTS NEW DELHI

7 Share capital

Authorised share	Equity Shares		Preference Shares	
	Number	Amount in Rs	Number	Amount in Rs
At March 31, 2018				

Issued equity capital	March 31, 2018		March 31, 2017	
	Number	Amount in Rs	Number	Amount in Rs
5,010,000 equity shares (March 31, 2017 5,010,000) of 1 GBP each	5,010,000	462,310,275	5,010,000	405,321,525
At March 31, 2017	5,010,000	462,310,275	5,010,000	405,321,525

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

	31 March 2018		31 March 2017	
	No of Shares	Amount	No of Shares	Amount
Equity Shares Fully paid up				
At the beginning of the period	5,010,000	405,321,525	5,010,000	463,274,700
Effect of exchange fluctuation	-	56,988,750	-	(57,953,175)
Outstanding at the end of the period	5,010,000	462,310,275	5,010,000	405,321,525

(b) Terms/ rights attached to equity shares
The Company has only class equity shares having a par value of GBP 1 per share.

Each holder of equity shares is entitled to one vote per share. The Company declares and pay dividend in GBP. The dividend proposed by the Board of director is subject to the approval of the shareholder in ensuing Annual General meeting.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 all prefrential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

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

	31 March 2018	31 March 2017
	No of Shares	No of Shares
GMR Infrastructure (Overseas) Limited, the immediate holding company		
5,010,000 (March 31, 2017: 5,010,000) equity shares of GBP 1 each Fully paid up	5,010,000	5,010,000

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

Fully Paid up Equity shares	
Name of the shareholder	% holding
GMR Infrastructure (Overseas) Limited	100%

As per records of the Company, including its register of shareholders/ members and other declaration received from shareholders regarding beneficial interest, the above shareholding represent both legal and beneficial ownership of shares.

GMR Infrastructure (UK) Limited

CHATTERJEE & CHATTERJEE CHARTERED ACCOUNTANTS NEW DELHI

Notes to financial statements for the year ended March 31, 2018
GMR Infrastructure (UK) Limited
Notes to financial statements as at March 31, 2018

8 Other equity

	Ind AS March 31, 2018 Amount in Rs	Ind AS March 31, 2017 Amount in Rs
Foreign Currency Translation Gain/(Loss)		
Opening exchange fluctuation reserve	63,593,893	(160,735,470)
Gain/ Loss due to foreign exchange fluctuation	(182,900,381)	224,329,363
	(119,306,488)	63,593,893
Surplus in the statement of profit and loss		
At 1 April 2017	(1,344,719,618)	(1,264,198,266)
(Loss)/Profit for the year	(33,787,799)	(80,521,353)
Net deficit in the statement of profit and loss as at 31st March,2018	(1,378,507,417)	(1,344,719,618)
	(1,497,813,905)	(1,281,125,726)

9 Trade payables

Sundry Creditors	886,321	972,853
	886,321	972,853

10 Loans

Short Term Loans(GMR Infrastructure (Mauritius) Ltd)	1,061,505,910	904,765,747
Short Term Loans(GMR Infrastructure (Overseas) Ltd)	13,841,625	-
	1,075,347,535	904,765,747

11 Other financial liabilities

Current

Other payables	22,087,358	19,367,087
Total current other financial liabilities	22,087,358	19,367,087

GMR Infrastructure (UK) Limited

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GMR Infrastructure (UK) Limited
Notes to financial statements as at March 31, 2018

	Ind AS March 31, 2018 Amount in Rs	Ind AS March 31, 2017 Amount in Rs
12 Other Income		
Interest income on		
Bank deposits	9,381	39,272
Gain on account of foreign exchange fluctuations (net)	-	434,378
	9,381	473,650

13 Finance costs

	Ind AS March 31, 2018 Amount in Rs	Ind AS March 31, 2017 Amount in Rs
Bank charges	56,505	104,169
	56,505	104,169

14 Other expenses

	Ind AS March 31, 2018 Amount in Rs	Ind AS March 31, 2017 Amount in Rs
Rent	31,642,282	76,055,236
Communication costs	141,605	268,836
Printing and stationery	-	6,015
Consultancy and professional fees	1,877,269	3,154,569
Exchange Loss	59,308	-
Miscellaneous expenses	20,211	1,406,178
	33,740,675	80,890,834

GMR Infrastructure (UK) Limited

CHATTERJEE & CHATTERJEE CHARTERED ACCOUNTANTS NEW DELHI

15 LOANS AND OVERDRAFTS

	2018 (GBP)	2018 (INR)	2017 (GBP)	2017 (INR)
Loans from group undertakings payable within one year (GMR Infrastructure (Mauritius) Limited	11,503,410	1,061,505,910	11,183,409	904,765,747
Total loans payable	11,503,410	1,061,505,910	11,183,409	904,765,747

16 **Financial Risk Management Framework**

The Company is exposed primarily to Credit Risk, Liquidity Risk and Market risk (fluctuations in foreign currency exchange rates and interest rate), which may adversely impact the fair

value of its financial instruments. The Company assesses the unpredictability of the financial environment and seeks to mitigate potential adverse effects on the financial performance of the Company.

(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

(i) Currency Risk

The company's currency risk relates to the exposure to the fluctuations in the foreign currency rates. There are no significant exchange rate risks as substantially all financial assets and financial liabilities are denominated in USD.

(ii) Interest rate risk

The company does not have any interest bearing assets and liabilities as at the end of the reporting period and hence the company is not exposed to any interest rate risk at the end of reporting period.

(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**

Credit risk is the risk that counterparty will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. Credit risk encompasses of both, the direct risk of default and the risk of deterioration of creditworthiness as well as concentration of risks.Credit risk is controlled by analyzing credit limits and creditworthiness of customers on a continuous basis to whom the credit has been granted after obtaining necessary approvals for credit. Financial instruments that are subject to concentrations of credit risk principally consist of trade receivables, investments, derivative financial instruments, cash and cash equivalents, bank deposits and other financial assets.

None of the financial instruments of the Company result in material concentration of credit risk. At the date of reporting date, the Company's exposure to credit risk was as follows:-

(c) **Liquidity Risk**

Liquidity risk refers to the risk that the Company cannot meet its financial obligations. The objective of liquidity risk management is to maintain sufficient liquidity and ensure that funds are available for use as per requirements. The Company manages liquidity risk by maintaining adequate reserves, banking facilities and reserve borrowing facilities, by continuously monitoring forecast and actual cash flows, and by matching the maturity profiles of financial assets and liabilities.
The table below analyses the company's remaining contractual maturity for its short term financial liabilities based on the remaining period at the end of reporting period to the contractual maturity date. The amounts disclosed in the table are the contractual undiscounted cash flows. Balances due within 12months equal their carrying balances as the impact of the discounting is not significant. The contractual maturity is based on the earliest date on which the company may be required to pay.

GMR Infrastructure (UK) Limited

CHATTERJEE & CHATTERJEE CHARTERED ACCOUNTANTS NEW

(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.

17 **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:

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

	2018 (GBP)	2018 (INR)	2017 (GBP)	2017 (INR)
Profit/ (loss) before taxation	(396,198)	(36,559,170)	(914,141)	(73,956,292)
Applicable income tax at tax rate of 19% (20% for 2017)	(75,278)	(6,946,277)	(182,828)	(14,791,242)
Tax losses	75,278	6,946,277	182,828	14,791,242
Tax expense for the year	-	-	-	-

18 **Capital Management**

The group's capital management is intended to create value for shareholders by facilitating the meeting of long-term and short-term goals of the Group.

The Group determines the amount of capital required on the basis of annual business plan coupled with long-term and short-term strategic investment and expansion plans. The funding needs are met through equity, cash generated from operations and sale of certain assets, long-term and short term bank borrowings and issue of non-convertible/convertible debt securities and strategic partnership with investors.

For the purpose of the Group's capital management, capital includes issued equity capital, convertible preference share, share premium and all other equity reserves attributable to the equity holders of the Group.

The Group manages its capital structure and makes adjustments in light of changes in economic conditions and the requirements of the financial covenants. To maintain or adjust the capital structure, the Group may adjust the dividend payment to shareholders, return capital to shareholders or issue new shares.

The Group monitors capital using a gearing ratio, which is total debt divided by total capital plus total debt. The Group's policy is to keep the gearing ratio at an optimum level to ensure that the debt related covenant are complied with.

CHATTERJEE & CHATTERJEE CHARTERED ACCOUNTANTS NEW DELHI

GMR Infrastructure (UK) Limited

Particulares	March 31, 2018	March 31, 2017
Borrowings other than convertible preference shares	-	-
Total Debt (i)	-	-
Capital components		
Equity share capital	462,310,275	405,321,525
Other equity	(1,497,813,905)	(1,281,125,726)
Non-controlling interests	-	-
Convertible preference shares	-	-
Total Capital (ii)	(1,035,503,630)	(875,804,201)
Capital and borrowings (iii = i+ii)	(1,035,503,630)	(875,804,201)
Gearing ratio (%) (i/iii)	-	-

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.

No changes were made in the objectives, policies or processes for managing capital during the years ended March 31, 2018 and March 31, 2017.

19 Earning per share ('EPS')

Basic EPS amounts are calculated by dividing the profit/loss for the year attributable to equity shareholders of the parent by the weighted average number of equity shares outstanding during the year. Partly paid equity shares are treated as a fraction of an equity share to the extent that they were entitle to participate in dividends relative to a fully paid equity share during the reporting period. The weighted average number of equity shares outstanding during the period is adjusted for events such as bonus issue, bonus element in a right issue, share split, and reserve share split (consolidation of shares) that have changed the number of equity shares outstanding, without a corresponding change in resouces.

Diluted EPS amounts are calculated by dividing the profit attributable to equity shareholders (after adjusting for interest on the convertible securities) by the weighted average number of equity shares outstanding during the year plus the weighted average nuber of equity shares that would be issued on conversion of all the dilutive potential equity shares into equity shares.

The following reflects the income and share data used in the basic and diluted EPS computations:-

Particulares	March 31, 2018	March 31, 2017
Profit attributable to equity holders of the parent:		
Continuing operations (Rs.)	(33,787,799)	(80,521,353)
Discontinuing operations (Rs.)	-	-
Profit attributable to equity holders of the parent for basic / diluted earnings per share (Rs.)	(33,787,799)	(80,521,353)
Weighted average number of equity shares for basic EPS	5,010,000	5,010,000
Effect of dilution:	-	-
Weighted average number of equity shares adjusted for the effect of dilution	5,010,000	5,010,000
Earnings per share for continuing operations - Basic and Diluted (Rs.)	(6.74)	(16.07)
Earnings per share for discontinuing operations - Basic and Diluted (Rs.)	-	-
Earnings per share for continuing and discontinuing operations- Basic and Diluted (Rs.)	(6.74)	(16.07)

CHATTERJEE & CHATTERJEE CHARTERED ACCOUNTANTS NEW DELHI

GMR Infrastructure (UK) Limited

20 OPERATING LEASE COMMITMENTS

At the reporting end date the company had outstanding commitments for future minimum lease payments under not-cancellable operating leases, which fall due as follows:

	2018 (GBP)	2018 (INR)	2017 (GBP)	2017 (INR)
Within one year	1,546,160	142,671,914	1,546,160	125,088,209
Between two and five years	6,184,640	570,687,656	6,184,640	500,352,838
In over five years	2,435,732	224,757,170	3,981,892	322,145,018
Tax expense for the year	10,166,532	938,116,740	11,712,692	947,586,065

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	2018 (GBP)	2018 (INR)	2017 (GBP)	2017 (INR)
Within one year	1,152,592	106,355,427	941,752	76,190,091
Between two and five years	4,589,727	423,517,059	3,746,367	303,090,456
Tax expense for the year	5,742,319	529,872,486	4,688,119	379,280,547

21 **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 on even date
For Chatterjee & Chatterjee
Chartered Accountants
Firm Registration no : 001109C

Gaurav Agarwal
Partner
Membership No: 403788
Place:
Date:

CHATTERJEE & CHATTERJEE CHARTERED ACCOUNTANTS NEW DELHI

For and behalf of Board of Directors
GMR Infrastructure (UK) Limited

Director Director

GMR Infrastructure (UK) Limited

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

Profit & Loss

GMR Infrastructure (UK) Limited
Code :

Income

(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	-	-	-	-

Expense

(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	-	-	-	-

For For Chatterjee & Chatterjee
Firm registration number: Gaurav Agarwal
Chartered Accountants

CHATTERJEE & CHATTERJEE CHARTERED ACCOUNTANTS NEW DELHI

For and on behalf of the Board of Directors

Director 0
DIN:

Company Secretary 0

GMR Infrastructure (UK) Limited

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

Balance Sheet

GMR Infrastructure (UK) 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	Transacti on GL	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	-	-	-	-

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	Transactio	IGAAP Amount	Ind AS adjustment Amount	Total (IGAAP + IND AS Adjustments)	DTL/(DTA) on Ind AS Adjustments
1	0	GMR Infrastructure (Overseas) Ltd			Trade payables C	Trade payables Current		0	13,841,625.00	-	13,841,625.00	-
2	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	Transactio	IGAAP Amount	Investment in Equity Portion in loans/ debentures	Notional interest accrued till date	Total(net of adjustment)
1	0				0	0	0	0	-	-	-	-
2	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	Transactio	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	GMR Infrastructure (Mauritius) LTD	IC6233	LOAN	Current liabilities		0	N.A	1,075,347,534.82	-	-	-	1,075,347,534.82
2	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	Transactio	IGAAP Amount	Ind AS adjustment Amount	Total (IGAAP + IND AS Adjustments)	DTL/(DTA) on Ind AS Adjustments
1	0	GMR Infrastructure (Overseas) Ltd		SHARE CHAPITAL	SHARE CHAPITAL		0	0	462,310,275.00	-	462,310,275.00	-
2	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	Transactio	IGAAP Amount	Investment in Equity Portion	Notional Interest accrued till date	Total(net of adjustment)
1	0	GMR Infrastructure (Singapore) Pte Limited	0	Non-Current investment	Investment in associates (valued at cost)		0	n.a	4,247.53	-	-	4,247.53
2	0		0		0	0	0	0	-	-	-	-

For For Chatterjee & Chatterjee
Firm registration number: Gaurav Agarwal
Chartered Accountants

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CHATTERJEE & CHATTERJEE
CHARTERED ACCOUNTANTS
NEW DELHI

For and on behalf of the Board of Directors

Director 0
DIN:

Company Secretary 0

GMR Infrastructure (UK) Limited