

# CROSSRIDGE INVESTMENTS LIMITED

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

Balance Sheet as at 31 March 2019

(Prepared as per the principles of Indian GAAP)

Amount in INR

Particulars	Notes	31-Mar-19	31-Mar-18
<b>Equity and liabilities</b>			
<b>Shareholders' funds</b>			
Share capital	3	858,633	858,633
Reserves and surplus	4	2,093,932,736	2,007,941,780
<b>Sub Total</b>		<b>2,094,791,369</b>	<b>2,008,800,413</b>
<b>Non-current liabilities</b>			
<b>Current liabilities</b>			
Short-term borrowings	5	2,973,769,178	2,769,731,825
Other current liabilities	6	34,401,746	34,358,778
<b>Sub Total</b>		<b>3,008,170,924</b>	<b>2,804,090,603</b>
<b>TOTAL</b>		<b>5,102,962,293</b>	<b>4,812,891,016</b>
<b>Assets</b>			
<b>Non-current assets</b>			
Non-current investments	7	5,098,943,500	4,808,963,168
Long-term loans and advances	8	-	1,873,363
Other non-current assets	9	69	65
<b>Sub Total</b>		<b>5,098,943,569</b>	<b>4,810,836,596</b>
<b>Current assets</b>			
Other current assets	9	2,792,676	980,100
Cash and bank balances	10	1,226,048	1,074,320
<b>Sub Total</b>		<b>4,018,724</b>	<b>2,054,420</b>
<b>TOTAL</b>		<b>5,102,962,293</b>	<b>4,812,891,016</b>

For CROSSRIDGE INVESTMENTS LIMITED

Director/Authorised Signatory

Place: Singapore

Date : September 24, 2019

## CROSSRIDGE INVESTMENTS LIMITED

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

Profit & Loss Account for the year ended March 31, 2019

(Prepared as per the principles of Indian GAAP)

Particulars	Notes	Amount in INR	
		31-Mar-19	31-Mar-18
<b>Continuing operations</b>			
<b>Income</b>			
Other income	11	27,247,472	883,872
<b>Total revenue</b>		<b>27,247,472</b>	<b>883,872</b>
<b>Expenses</b>			
Other expenses	12	3,816,049	3,744,871,707
<b>Total Expenditure</b>		<b>3,816,049</b>	<b>3,744,871,707</b>
<b>Earnings before interest, tax, depreciation and amortization</b>		<b>23,431,422</b>	<b>(3,743,987,836)</b>
Finance costs	13	57,521,275	55,605,031
<b>Exceptional Item</b>			
Write back off receivable reviously written off			
<b>Profit / (Loss) before tax</b>		<b>(34,089,853)</b>	<b>(3,799,592,866)</b>
Tax expenses			(13,720,820)
<b>Profit/(loss) for the year from continuing operations (A)</b>		<b>(34,089,853)</b>	<b>(3,785,872,046)</b>
<b>Discontinuing operations</b>			
Profit/(loss) before tax from discontinuing operations			
Tax expense of discontinuing operations			
<b>Profit/(loss) from discontinuing operations (B)</b>			-
<b>Profit/(loss) for the year (A+B)</b>		<b>(34,089,853)</b>	<b>(3,785,872,046)</b>

For CROSSRIDGE INVESTMENTS LIMITED

Authorised Signatory

Place: Singapore

Date : September 24, 2019



CROSSRIDGE INVESTMENTS LIMITED

Notes to Financial Statements for the year ended 31st March'2019

3 Share capital

Particulars	31-Mar-19	31-Mar-19	31-Mar-18
	USD	INR	INR
Authorized shares (No. )			
Issued, subscribed and fully paid-up shares (No. )			
(i) 9000 (March 31, 2013:9000) equity shares of \$1.46 each fully paid up	13,141	858,633	858,633
<b>Total issued, subscribed and fully paid-up share capital</b>	<b>13,141</b>	<b>858,633</b>	<b>858,633</b>

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

Equity Shares

Particulars	31-Mar-19		31-Mar-18	
	No.	INR	No.	INR
At the beginning of the period	9,000	858,633	9,000	862,050
Outstanding at the end of the period	9,000	858,633	9,000	858,633
Effect of changes in exchange rate	-	-	-	3,417

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

Particulars	31-Mar-19		31-Mar-18	
	No.	% holding in	No.	% holding in
<b>Equity shares of USD 1.46 each fully paid</b>				
GMR Holdings ( Mauritius) Ltd	9,000	100.00%	9,000	100.00%

4 Reserves and surplus

Particulars	31-Mar-19	31-Mar-19	31-Mar-18
	USD	INR	INR
<b>Securities Premium</b>	<b>54,745,916</b>	<b>3,792,797,060</b>	3,577,098,151
<b>Exchange Fuctuation Reserve</b>		<b>58,101,713</b>	153,719,813
<b>Surplus/ (deficit) in the statement of profit and loss</b>			
Balance as per last financial statements	- 24,015,247	- 1,722,876,185	2,062,995,862
Profit for the year	- 507,214	- 34,089,853	(3,785,872,047)
<b>Net surplus in the statement of profit and loss</b>	<b>- 24,522,461</b>	<b>- 1,756,966,038</b>	<b>- 1,722,876,185</b>
<b>Total reserves and surplus</b>	<b>30,223,455</b>	<b>2,093,932,736</b>	<b>2,007,941,780</b>

CROSSRIDGE INVESTMENTS LIMITED

Notes to Financial Statements for the year ended 31st March'2019

5 Short Term Borrowings

Particulars	31-Mar-19	31-Mar-19	31-Mar-18
	USD	INR	INR
From Banks	20,101,807	1,392,653,189	1,853,517,422
From related party	22,822,113	1,581,115,989	916,214,403
From Subsidiary			-
<b>Total</b>	<b>42,923,920</b>	<b>2,973,769,178</b>	<b>2,769,731,825</b>
<b>The above amount includes</b>			
Secured borrowings			
Unsecured borrowings	42,923,920	2,973,769,178	2,769,731,825

6 Trade Payable & Other current liabilities

Particulars	31-Mar-19	31-Mar-19	31-Mar-18
	USD	INR	INR
Other Current Liabilities	496,561	34,401,746	34,358,778
<b>Total</b>	<b>496,561</b>	<b>34,401,746</b>	<b>34,358,778</b>

CROSSRIDGE INVESTMENTS LIMITED

Notes to Financial Statements for the year ended 31st March'2019

7 Non-current investments

Particulars	31-Mar-19	31-Mar-19	31-Mar-18
	USD	INR	INR
<b>Non-trade investments (valued at cost unless stated otherwise)</b>			
<b>Unquoted equity instruments</b>			
<i>Investment in subsidiaries</i>			
Investment in Interzone capital limited.	73,599,069	5,098,943,500	4,808,963,168
<b>Total</b>	<b>73,599,069</b>	<b>5,098,943,500</b>	<b>4,808,963,168</b>
Aggregate amount of unquoted investments	73,599,069	5,098,943,500	4,808,963,168
Aggregate provision for diminution in value of investments			

8 Loans and advances

Particulars	Current			Non-current		
	31-Mar-19	31-Mar-19	31-Mar-18	31-Mar-19	31-Mar-19	31-Mar-18
	USD	INR	INR	USD	INR	INR
Prepaid Exp	1,368	94,775				
Tax Refund	23,942	1,658,701	-		-	1,873,363
Loan Receivable form related party	15,000	1,039,200				
<b>Total</b>	<b>40,310.0</b>	<b>2,792,676</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,873,363</b>

9 Other assets

Particulars	Non-current			Current		
	31-Mar-19	31-Mar-19	31-Mar-18	31-Mar-19	31-Mar-19	31-Mar-18
	USD	INR	INR	USD	INR	INR
Debentures with Toridon enterprise.			-	-		
Prefential shares held with GMR Infrastructure ( Malta)	1	69	65			
Other Receivable						980,100
<b>Total</b>	<b>1</b>	<b>69</b>	<b>65</b>	<b>-</b>	<b>-</b>	<b>980,100</b>

10 Cash and bank balances

Particulars	#REF!	Non-current		Current		
		31-Mar-18	31-Mar-19	31-Mar-19	31-Mar-19	31-Mar-18
		INR	INR	USD	INR	INR
<b>Cash and cash equivalents</b>						
Balances with banks:						
– On current accounts				17,697	1,226,048	1,074,320
<b>Total</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>17,697</b>	<b>1,226,048</b>	<b>1,074,320</b>

**CROSSRIDGE INVESTMENTS LIMITED****Notes to Financial Statements for the year ended 31st March'2019****11 Other income**

Particulars	31-Mar-19	31-Mar-19	31-Mar-18
	USD	INR	INR
<b>Interest income on</b>			
Others	-	-	883,872
Balance Written Off	405,408	27,247,472	-
<b>Total</b>	<b>405,408</b>	<b>27,247,472</b>	<b>883,872</b>

**12 Other expenses**

Particulars	31-Mar-19	31-Mar-19	31-Mar-18
	USD	INR	INR
Administration exp.	1,696	113,988	197,612
Audit Fees	10,976	737,697	1,085,985
Professional Fees	43,921	2,951,930	3,198,261
Provision for diminution in value of investments	-	-	3,740,339,615
Director Fee	185	12,434	50,235
<b>Total</b>	<b>56,778</b>	<b>3,816,049</b>	<b>3,744,871,707</b>

**13 Finance costs**

Particulars	31-Mar-19	31-Mar-19	31-Mar-18
	USD	INR	INR
Interest	849,041	57,064,046	55,441,017
Bank charges	6,803	457,230	164,013
<b>Total</b>	<b>855,844</b>	<b>57,521,275</b>	<b>55,605,031</b>

**CROSSRIDGE INVESTMENTS LIMITED**

**Notes to Financial Statements for the year ended 31st March'2019**

14	Contingent Laibilities:-	Nil ( March 31, 2018 Nil)
15	Capital Commitments::-	Nil ( March 31, 2018 Nil)
16	Deffered Tax:-	Nil ( March 31, 2018 Nil)
17	Leases:-	Nil ( March 31, 2018 Nil)

**For CROSSRIDGE INVESTMENTS LIMITED**

**Authorised Signatory**

Place: Singapore

Date : September 24, 2019



**Crossridge Investments Ltd**  
P&L Account Related Parties Transactions as on 31st March'2019

**A) Income**

			March 31, 2019	March 31, 2018
Counter Party Group Company	Main Head	Sub Head	Amount in USD	Amount in Rs
GMR Energy (Cyprus) Ltd	Other Income	Balances Written Off	405,408	27,247,472
<b>GRAND TOTAL</b>			<b>405,408</b>	<b>27,247,472</b>

**B) Expenses**

			March 31, 2019	March 31, 2018
Counter Party Group Company	Main Head	Sub Head	Amount in USD	Amount in Rs
<b>GRAND TOTAL</b>			<b>-</b>	<b>-</b>

**Crossridge Investments Ltd**  
**Balance Sheet Related Parties Transactions as on 31st March'2019**

**A) Receivables / Reimbursements /Sundry Debtors / Deposits Paid / Interest Receivable**

**Figs. In INR**

			March 31, 2019	March 31, 2019
Counter Party Group Company	Main Head	Sub Head	Amount in USD	Amount in Rs
<b>GRAND TOTAL</b>			-	-

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

			March 31, 2019	March 31, 2019
Counter Party Group Company	Main Head	Sub Head	Amount in USD	Amount in Rs
GMR Infrastructure Maltha (Mauritius) Ltd	Other Payables	Other Liabilities - CL	-	-
<b>GRAND TOTAL</b>			-	-

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

			March 31, 2019	March 31, 2019
Counter Party Group Company	Main Head	Sub Head	Amount in USD	Amount in Rs
GMR Infrastructure Maltha (Mauritius) Ltd	Current Financials Assets	Other CA - Other Receivable	15,000	1,039,200
<b>GRAND TOTAL</b>			<b>15,000</b>	<b>1,039,200</b>

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

			March 31, 2019	March 31, 2019
Counter Party Group Company	Main Head	Sub Head	Amount in USD	Amount in Rs
GMR Energy (Cyprus)	Borrowings	Short Term Borrowings		-
Interzone Capital Ltd	Borrowings	Short Term Borrowings	22,822,113	1,581,115,989
<b>GRAND TOTAL</b>			<b>22,822,113</b>	<b>1,581,115,989</b>

## E) Share Capital

			March 31, 2019	March 31, 2019
Counter Party Group Company	Main Head	Sub Head	Amount in USD	Amount in Rs
GMR Holdings (Mauritius) Ltd	Share Capital	Equity	13,141	858,633
GMR Holdings (Mauritius) Ltd	Share Premium	Share Premium	54,745,916	3,792,797,060
GMR Holdings (Mauritius) Ltd	Other Reserves	Other Reserves	13,712,673	950,013,985
<b>GRAND TOTAL</b>			<b>68,471,730</b>	<b>4,743,669,679</b>

## F) Investment in Group Companies &amp; Share application Money

			March 31, 2019	March 31, 2019
Counter Party Group Company	Main Head	Sub Head	Amount in USD	Amount in Rs
Interzone Capital Ltd	Investments	Equity	73,599,069	5,098,943,500
GMR Infrastructure (Malta)	Investments	Financial Assets at FairValue	1	69
<b>GRAND TOTAL</b>			<b>73,599,070</b>	<b>5,098,943,570</b>