

GMR HOLDINGS (OVERSEAS) LIMITED

Regd Office: 6th Floor, Tower A, 1 Cyber City, Ebene, Mauritius

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
Equity and liabilities			
Shareholders' funds			
Share capital	3	1,633,500	1,633,500
Reserves and surplus	4	(1,164,982,290)	(1,096,787,766)
Share Application Money		242,480,000	-
Sub Total		(920,868,790)	(1,095,154,266)
Current liabilities			
Short-term borrowings	5	1,578,406,240	1,031,261,220
Trade Payables	6	69	13,751,391
Other current liabilities	7	56,109,939	50,427,190
Sub Total		1,634,516,249	1,095,439,801
TOTAL		713,647,459	285,535
Assets			
Non-current assets			
Non-current investments	8	65	66
Sub Total		65	66
Current assets			
Other current assets	9	76,210	135,645
Loans & Advances	10	713,348,864	-
Cash and bank balances	11	222,320	149,825
Sub Total		713,647,394	285,470
TOTAL		713,647,459	285,535

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For GMR HOLDINGS (OVERSEAS) LIMITED

Director/Authorised Signatory

Place: Singapore

Date : September 24 ,2019

GMR HOLDINGS (OVERSEAS) LIMITED

Regd Office: 6th Floor, Tower A, 1 Cyber City, Ebene, Mauritius

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
Continuing operations			
<i>Income</i>			
Other income	12	10,995,892	6,524
Total revenue		10,995,892	6,524
<i>Expenses</i>			
Other expenses	13	5,623,125	1,724,032
Total Expenditure		5,623,125	1,724,032
Earnings before interest, tax, depreciation and amortization		5,372,767	(1,717,508)
Finance costs	14	7,465,082	1,097,141
Exceptional Item			
Write back off receivable reviously written off			-
Profit / (Loss) before tax		(2,092,315)	(2,814,649)
Tax expenses			
Profit/(loss) for the year from continuing operations (A)		(2,092,315)	(2,814,649)
Discontinuing operations			
Profit/(loss) before tax from discontinuing operations			-
Tax expense of discontinuing operations			-
Profit/(loss) from discontinuing operations (B)		-	-
Profit/(loss) for the year (A+B)		(2,092,315)	(2,814,649)

For GMR HOLDINGS (OVERSEAS) LIMITED

Director/Authorised Signatory

Place: Singapore

Date : September 24 ,2019

GMR HOLDINGS (OVERSEAS) 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	Rs	Rs
Issued, subscribed and fully paid-up shares (No.)			
(i) 25000 equity shares of \$1 each fully paid up	25,000	1,633,500	1,633,500
Total issued, subscribed and fully paid-up share capital	25,000	1,633,500	1,633,500

(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.	Rs	Rs
At the beginning of the period	25,000	1,633,500	1,640,000
Outstanding at the end of the period	25,000	1,633,500	1,633,500
Effect of changes in exchange rate	-	-	(6,500)

(b) Shares held by holding/ ultimate holding company and/ or their subsidiaries/ associates Details to be filled up

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

Particulars	31-Mar-19	31-Mar-18
	₹	₹
GMR Enterrises Pvt. Ltd		
25000 ordinary shares of USD 1 each- at nominal value.	1,633,500	1,633,500

4 Reserves and surplus

Particulars	31-Mar-19	31-Mar-19	31-Mar-18
	USD	INR	INR
Securities Premium	-	-	-
Exchange Fuctuation Reserve		(136,298,452)	(70,196,242)
Surplus/ (deficit) in the statement of profit and loss			
Balance as per last financial statements	(16,785,855)	(1,026,591,524)	(1,023,776,874)
Profit for the year	(31,131)	(2,092,315)	(2,814,649)
<i>Less: Appropriations</i>			
Net surplus in the statement of profit and loss		(1,028,683,838)	(1,026,591,524)
Total reserves and surplus	(16,816,986)	(1,164,982,290)	(1,096,787,766)

GMR HOLDINGS (OVERSEAS) 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
Short Term Loans from subsidiary (unsecured)	15,783,000	1,093,446,240	1,031,261,220
Loan From Third Party	7,000,000	484,960,000	-
Total	22,783,000	1,578,406,240	1,031,261,220
The above amount includes			
Secured borrowings			
Unsecured borrowings	22,783,000	1,578,406,240	1,031,261,220

6 Trade Payable

Particulars	31-Mar-19	31-Mar-19	31-Mar-18
	USD	INR	INR
Trade payable (including acceptances)	1.00	69	13,751,391
Total	1.00	69	13,751,391

7 Other current liabilities

Particulars	31-Mar-19	31-Mar-19	31-Mar-18
	USD	INR	INR
Other Payable	13,388	927,521	1,341,822
Interest accrued and but not due on borrowings	686,110	47,533,701	49,085,368
Int payable on loan to third parties	110,403	7,648,718	
Total	809,901	56,109,939	50,427,190

8 Non-current investments

Particulars	31-Mar-19	31-Mar-19	31-Mar-18
	USD	INR	INR
Non-trade investments (valued at cost unless stated otherwise)			
Unquoted equity instruments			
<i>Investment in subsidiaries</i>			
Investment in GMR Infrastructure (Malta) Limited (1838 nos- FV \$1 each)	1	65	66
Total	1	65	66

9 Other assets

Particulars	Current		
	31-Mar-19	31-Mar-19	31-Mar-18
	USD	INR	INR
Other Receivables	1,100	76,210	135,645
Total	1,100	76,210	135,645

GMR HOLDINGS (OVERSEAS) LIMITED
Notes to Financial Statements for the year ended 31st March'2019

10 Loans & Advances

Particulars	Non-current		
	31-Mar-19	31-Mar-19	31-Mar-18
	USD	INR	INR
Receivable from related parties	10,296,606	713,348,864	-
Total	10,296,606	713,348,864	-

11 Cash and bank balances

Particulars	Current		
	31-Mar-19	31-Mar-19	31-Mar-18
	USD	INR	INR
Cash and cash equivalents			
Balances with banks:			
– On current accounts	3,209	222,320	149,825
– Deposits with less than three months maturity			
Total	3,209	222,320	149,825

GMR HOLDINGS (OVERSEAS) LIMITED
Notes to Financial Statements for the year ended 31st March'2019

12 Other income

Particulars	31-Mar-19	31-Mar-19	31-Mar-18
	USD	INR	INR
Provision written back			6,524
Interest Income	163,605	10,995,892	
Total	163,605	10,995,892	6,524

13 Other expenses

Particulars	31-Mar-19	31-Mar-19	31-Mar-18
	USD	INR	INR
Legal and professional fees	21,850	1,468,539	0
Audit Fees	3,810	256,070	243,867
Secretarial fees	14,535	976,897	942,718
Other fees	4,545	305,469	224,295
Tax fees	1,125	75,611	52,192
Director Fee	2,800	188,188	260,960
Commission Fees	35,000	2,352,350	-
Total	83,665	5,623,125	1,724,032

Payment to auditor

Particulars	31-Mar-19	31-Mar-19	31-Mar-18
	USD	INR	INR
As auditor:			
Audit fee	3,810	256,070	243,867
Total	3,810	256,070	243,867

14 Finance costs

Particulars	31-Mar-19	31-Mar-19	31-Mar-18
	USD	INR	INR
Interest	110,403	7,420,186	1,079,070
Bank charges	668	44,896	18,071
Total	111,071	7,465,082	1,097,141

GMR HOLDINGS (OVERSEAS) LIMITED
Notes to Financial Statements for the year ended 31st March'2019

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

For GMR HOLDINGS (OVERSEAS) LIMITED

Director/Authorised Signatory

Place: Singapore

Date : September 24 ,2019

GMR Holding Overseas Ltd
Profit & Loss account related party transactions for the period ended 31st March'2019

A) Income

			March 31, 2019	March 31, 2019
Counter Party Group Company	Main Head	Sub Head	Amount in USD	Amount in Rs
GMR Holdings (Mauritius) Ltd	Interest Income		163,605	10,995,892
GRAND TOTAL			163,605	10,995,892

B) Expenses

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

GMR Holding Overseas Ltd

For Balance sheet, report only if transaction is outstanding as on the year ended 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
GMR Infrastructure (Malta) Limited	Other Recieable	Investments	1	69
GMR Holding (Mauritius) Ltd	Financial Asset at amortized	Financial Asset at amortized Cost	10,133,000	702,014,240
GMR Holding (Mauritius) Ltd	Financial Asset at amortized	Interest Receivable	163,605	11,334,554
GRAND TOTAL			10,296,606	713,348,864

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

			March 31, 2019	March 31, 2019
Counter Party Group Company	Main Head	Sub Head	Amount in USD	Amount in Rs
GMR Infrastructure (Malta) Limited	Accounts Payable	Interest accrued and but not due on borrowings	686,110	47,533,701
GMR Enterprises Pvt. Ltd	Accounts Payable	Share Application Money	3,500,000	242,480,000
GMR Infrastructure (Malta) Limited	Accounts Payable	CL - Dues to other than MSME	1	69
GRAND TOTAL			4,186,111	290,013,770

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
GRAND TOTAL			-	-

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 Infrastructure (Malta) Limited	Loan	Short Term Loans from others (unsecured)	15,783,000	1,093,446,240
GRAND TOTAL			15,783,000	1,093,446,240

E) Share Capital

			March 31, 2019	March 31, 2019
Counter Party Group Company	Main Head	Sub Head	Amount in USD	Amount in Rs
GMR Enterprises Pvt Ltd	Share Capital		25,000	1,633,500
GRAND TOTAL			25,000	1,633,500

F) Investment in Group Companies & Share application Money

			March 31, 2019	March 31, 2019
Counter Party Group Company	Main Head	Sub Head	Amount in USD	Amount in Rs
GMR Infrastructure Malta	Investment		-	-
GRAND TOTAL			-	-