

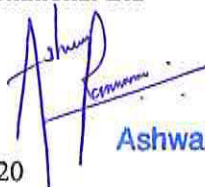
**GADL International Limited**  
(Incorporated in Isle of Man)  
**Statement of Financial Position**  
**As at 31 December 2019**

	Note	31 Dec 2019 USD	31 Dec 2018 USD
<b>ASSETS</b>			
<b>Non-Current Assets</b>			
Investments Available for Sale		-	102,548
<b>Total non - current assets</b>		<u>-</u>	<u>102,548</u>
<b>Current Assets</b>			
Receivables		-	227
Amount Due from Related Parties		-	2,213,003
Cash and cash equivalents		16,719	52,558
<b>Total current assets</b>		<u>16,719</u>	<u>2,265,788</u>
<b>Total Assets</b>		<u><b>16,719</b></u>	<u><b>2,368,336</b></u>
<b>EQUITY AND LIABILITIES</b>			
<b>Capital and reserves</b>			
Share capital		25,000	25,000
Fair Value Reserve		-	-
Share Application Money		2,380,000	-
Retained earnings		(2,388,281)	(2,383,440)
<b>Total Equity</b>		<u><b>16,719</b></u>	<u><b>(2,358,440)</b></u>
<b>Current Liabilities</b>			
Trade and Other Payables		-	22,891
Amount Due to Related Party		-	4,703,885
<b>Total Liabilities</b>		<u>-</u>	<u>4,726,776</u>
<b>Total equity and liabilities</b>		<u><b>16,719</b></u>	<u><b>2,368,336</b></u>

For GADL International Ltd

Director

Date : 18.03.2020



Ashwanee Ramsurrin

**GADL International Limited**  
(Incorporated in Isle of Man)  
**Statement of Comprehensive Income**  
for the period ended 31 Dec 2019

	Note	31 Dec 2019 USD ( 365 Days)	31 Dec 2018 USD ( 365 Days)
Revenue		-	-
Cost of Operation		-	-
Other income		13,419	153,623
Administrative Expenses		(14,527)	(20,164)
<b>Results from Operating Activities</b>		<u>(1,108)</u>	<u>133,459</u>
Finance Income		200	80,397
Finance costs		<u>(3,933)</u>	<u>(32,788)</u>
<b>(Loss)/profit before tax</b>		(4,841)	181,068
Income tax credit/(expense)		<u>-</u>	<u>-</u>
<b>(Loss)/profit after tax</b>		(4,841)	181,068
Other comprehensive income (Gain)/Loss on available for sale investments reclassified to profit or loss		-	-
Change in Fair Value of Investments Available for Sale		<u>-</u>	<u>-</u>
<b>Total comprehensive income for the year</b>		<u><u>(4,841)</u></u>	<u><u>181,068</u></u>

For GADL International Ltd



**Ashwanee Ramsurrun**

Director

Date : 18.03.2020

**GADL International Limited**

**Statement of Changes in Equity  
for the period ended 31 Dec 2019**

	Share capital USD	Fair Value Reserve USD	Share Application Money USD	Retained earnings USD	Total USD
At 1 January 2018	25,000	476,023	-	(3,040,531)	(2,539,508)
Funds from shareholders, net	-	-	-	-	-
Total comprehensive income for the year	-	-	-	181,068	181,068
Fair value Gain transferred to Profit or Loss on disposed investment	-	-	-	-	-
Change in fair value of investment available for sale	-	(476,023)	-	476,023	-
Dividends	-	-	-	-	-
At 31 Dec 2018	25,000	-	-	(2,383,440)	(2,358,440)
Profit for the Period	-	-	-	(4,841)	(4,841)
Amount Received	-	-	2,380,000	-	2,380,000
Change in fair value of investment available for sale	-	-	-	-	-
At December 2019	25,000	-	2,380,000	(2,388,281)	16,719

The Company Share Capital is USD 25,000 comprising 25,000 shares of USD 1 each  
The Company Share holder is GMR Infrastructure (Mauritius) Ltd (As on 31 Dec 2018 the shareholder is GADL (Mauritius) Ltd)

**GADL International Limited**  
(Incorporated in Isle of Man)  
**Detailed Balance Sheet Statement**  
for the period ended 31 Dec 2019

	31 Dec 2019 USD	31 Dec 2018 USD
<b>Investments Available for Sale</b>		
Investment in Mirabaud (Middle East) Ltd		
Hedge Fund	-	-
Shares and Traditional Fund	-	102,548
	<u>-</u>	<u>102,548</u>
<b>Receivables</b>		
Deposits	-	227
Prepaid Expenses	-	-
	<u>-</u>	<u>227</u>
<b>Amount Due from Related Parties</b>		
GMR Energy Projects (Mauritius) Ltd	-	-
GMR Infrastructure (Overseas) Ltd	-	2,213,003
	<u>-</u>	<u>2,213,003</u>
<b>Cash and Cash Equallents</b>		
IDBI Bank Ltd	5,963	6,113
Mirabaud bank	3,144	3,858
Afrasia Bank	7,613	42,410
SBI - Maldives - USD	-	177
	<u>16,719</u>	<u>52,558</u>
<b>Borrowings</b>		
	-	-
	<u>-</u>	<u>-</u>
<b>Trade and Other Payables</b>		
Sundry Creditors	-	21,121
Other Payables	-	-
Audit Fee Payable	-	1,770
	<u>-</u>	<u>22,891</u>
<b>Amount Due to Related Party</b>		
GMR Male International Airport Pvt Ltd	-	4,703,885
	<u>-</u>	<u>4,703,885</u>
	-	# -
	<u>-</u>	<u>4,703,885</u>

**GADL International Limited**  
(Incorporated in Isle of Man)  
**Detailed Income & Expenses Statement**  
for the period ended 31 Dec 2019

	<b>31 Dec 2019</b> <b>USD</b> ( 365 Days)	<b>31 Dec 2018</b> <b>USD</b> ( 365 Days)
<b>Revenue Income</b>		
Consultancy Income	-	-
	<u>-</u>	<u>-</u>
<b>Other Income</b>		
Sale of Material	-	-
Change in Fair Value of Investments Available for Sale	#	136,718
Profit on Sale of Investments	3,112	16,905
Balances written off	9,313	-
Provision Reversal	994	-
	<u>13,419</u>	<u>153,623</u>
<b>Administration expenses</b>		
Consultancy & Professional Charges	13,785	13,739
Audit and tax service fee	-	5,018
Other Expenses	742	1,407
Loss on Disposal of Investments		
Forex Exchange gain/loss		
	<u>14,527</u>	<u>20,164</u>
<b>Finance Income</b>		
Interest Income from Related Parties		
GMR Energy Projects (Mauritius) Ltd	-	31,871
GMR Infrastructure (Overseas) Ltd	200	48,526
	<u>200</u>	<u>80,397</u>
<b>Finance costs</b>		
Financial Charges	3,933	32,788
Forex Exchange gain/loss		
	<u>3,933</u>	<u>32,788</u>