


GMR Infrastructure (Cyprus) Limited

Income Statement for the year ended 31 December 2021

	Notes	1/1/2021 12/31/2021 USD	1/1/2020 12/31/2020 USD
Administration expenses	1	(37,760)	(40,961)
Other expenses		-	(6,944)
Operating loss		<u>(37,760)</u>	<u>(47,905)</u>
Finance income	2	715	211,136
Finance costs	2	102	(1,541)
(Loss)/Profit for the period/year		<u>(36,943)</u>	<u>161,690</u>
Corporation tax*/Defence Tax		(214)	(63,341)
(Loss)/Profit for the period/year before tax		<u><u>(37,157)</u></u>	<u><u>98,349</u></u>
At beginning of period/year		(130,714,801)	(130,813,151)
Net (loss)/profit		(37,157)	98,349
At the end of period/year		<u><u>(130,751,958)</u></u>	<u><u>(130,714,801)</u></u>

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



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Prakash Diwan, Director

Place:

Date: 05/04/2022

GMR Infrastructure (Cyprus) Limited

Balance Sheet as at 31 December 2021

	Notes	Year ended 12/31/2021 USD	Year ended 12/31/2020 USD
Non-current assets			
Investment in subsidiary	3	-	1
		<u>-</u>	<u>1</u>
Current assets			
Cash at bank	4	-	3,034,147
Receivables and prepayments	5	-	3,289
		<u>-</u>	<u>3,037,436</u>
Total assets		<u>-</u>	<u>3,037,437</u>
Equity and liabilities			
Capital and Accumulated losses			
Share capital - ordinary shares		6,324	6,322
Share premium - ordinary shares		13,306,975	10,615,909
Redeemable preference shares		117,428,560	117,428,560
Non Refundable advances		135	-
Accumulated losses		(130,751,958)	(130,714,801)
		<u>(9,964)</u>	<u>(2,664,010)</u>
Current liabilities			
Other payables	6	9,962	10,376
Payables to shareholders	7	-	5,691,071
		<u>9,962</u>	<u>5,701,447</u>
Total liabilities		<u>0</u>	<u>3,037,437</u>

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



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Prakash Diwan, Director

Place:

Date: 05/04/2022

GMR Infrastructure (Cyprus) Limited

Notes to the Management Accounts

	Year 1/1/2021 12/31/2021 USD	Year 1/1/2020 12/31/2020 USD
Note 1 - Administration expenses		
Directors fees	1,034	945
Photocopies, printing, & stat.	293	426
Acc. and administration exp.	25,332	26,777
Secretarial fees	414	378
Legal and professional fees	207	189
Legalisation of documents	-	212
Courier expenses	-	32
Auditor's Remuneration-current year	2,156	2,506
Auditor's Remuneration-prior year	235	-
Bank charges	1,606	2,228
Unrecoverable VAT	6,135	6,034
Professional services fees	-	6,944
Registered office fees	-	540
Annual company levy	350	404
Sundry expenses	-	43
Municipality Tax	-	247
	<u>37,760</u>	<u>47,906</u>

	12/31/2021 USD	12/31/2020 USD
Note 2 - Finance (income)/loss		
Interest income	(715)	(211,136)
Finance income	<u>(715)</u>	<u>(211,136)</u>
Realized foreign exchange loss	58	599
Unrealized foreign exchange loss	(160)	941
	<u>(102)</u>	<u>1,541</u>

	12/31/2021 USD	12/31/2020 USD
Note 3 - Investment in subsidiary		
GMR Infrastructure (Global) Limited - IOM	-	1
	<u>-</u>	<u>1</u>

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



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Prakash Diwan, Director

Place:

Date: 05/04/2022

GMR Infrastructure (Cyprus) Limited

Notes to the Management Accounts

	12/31/2021	12/31/2020
	USD	USD
Note 4 - Cash at bank		
Eurobank EFG 2011 0002 1862	-	1,880
Eurobank CA 2011 00160678	-	32,267
Eurobank FD 401100065925	-	1,000,000
Eurobank FD 401100065933	-	1,000,000
Eurobank FD 401100065941	-	1,000,000
	<u>-</u>	<u>3,034,147</u>

	12/31/2021	12/31/2020
	USD	USD
Note 5- Receivables and prepayments		
Net interest receivable from fixed deposits (31 Dec 2020:\$4.698,03 Less \$1.409,44)	-	3,289
	<u>-</u>	<u>3,289</u>

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



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Prakash Diwan, Director
Place:
Date: 05/04/2022

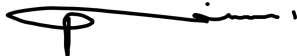
GMR Infrastructure (Cyprus) Limited

Notes to the Management Accounts

	12/31/2021 USD	12/31/2020 USD
Note 6 - Other payables		
Other Provision	-	2,506
PricewaterhouseCoopers Ltd	9,962	7,870
Cypcodirect Corporate Services Ltd	-	
	<u>9,962</u>	<u>10,376</u>

	12/31/2021 USD	12/31/2020 USD
Note 7 - Payables to shareholders		
Payable to GMR Infrastructure (Overseas) Ltd	-	10,956
Payable to GMR Infrastructure (Overseas) Ltd	-	5,680,115
	<u>-</u>	<u>5,691,071</u>

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GMR Infrastructure (Cyprus) Limited



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Prakash Diwan, Director

Place:

Date: 05/04/2022