

CROSSRIDGE INVESTMENTS LIMITED

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

Balance Sheet as at 31 March 2017

(Prepared as per the principles of Indian GAAP)

Amount in INR

Particulars	Notes	31-Mar-17	31-Mar-16
Equity and liabilities			
Shareholders' funds			
Share capital	3	862,050	877,425
Reserves and surplus	4	5,822,694,572	5,990,289,378
Sub Total		5,823,556,622	5,991,166,803
Non-current liabilities			
Long-term borrowings	5	-	1,226,898,750
Sub Total		-	1,226,898,750
Current liabilities			
Short-term borrowings	6	2,329,597,630	4,617,365,774
Other current liabilities	7	636,126,480	48,346,688
Sub Total		2,965,724,110	4,665,712,462
TOTAL		8,789,280,733	11,883,778,016
Assets			
Non-current assets			
Non-current investments	8	4,828,098,926	4,914,209,837
Long-term loans and advances	9	106,336,354	254,561,493
Other non-current assets	10	3,760,979,200	6,710,819,406
Sub Total		8,695,414,480	11,879,590,736
Current assets			
Other current assets	10	91,971,200	1,001,550
Cash and bank balances	11	1,895,053	3,185,730
Sub Total		93,866,253	4,187,280
TOTAL		8,789,280,733	11,883,778,016

For CROSSRIDGE INVESTMENTS LIMITED



Director/Authorised Signatory

Place: Singapore

Date : September 25, 2017

CROSSRIDGE INVESTMENTS LIMITED

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

Profit & Loss Account for the year ended March 31, 2017

(Prepared as per the principles of Indian GAAP)

Amount in INR

Particulars	Notes	31-Mar-17	31-Mar-16
Continuing operations			
Income			
Other income	12	25,768,339	61,382,286
Total revenue		25,768,339	61,382,286
Expenses			
Other expenses	13	4,563,375	5,663,323
Total Expenditure		4,563,375	5,663,323
Earnings before interest, tax, depreciation and amortization		21,204,963	55,718,963
Finance costs	14	86,000,045	95,675,619
Exceptional Item			
Write back off receivable reviously written off			-
Profit / (Loss) before tax		(64,795,082)	(39,956,656)
Tax expenses		-	-
Profit/(loss) for the year from continuing operations (A)		(64,795,082)	(39,956,656)
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)		(64,795,082)	(39,956,656)

For CROSSRIDGE INVESTMENTS LIMITED



Authorised Signatory

Place: Singapore

Date : September 25, 2017

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Share capital	Particulars	31-Mar-17		31-Mar-16	
		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	862,050	877,425		
Total issued, subscribed and fully paid-up share capital	13,141	862,050	877,425		

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

Equity Shares	Particulars	31-Mar-17		31-Mar-16	
		No.	INR	No.	INR
At the beginning of the period		9,000	877,425	9,000	827,883
Outstanding at the end of the period		9,000	862,050	9,000	877,425
Effect of changes in exchange rate		-	15,375	-	49,542

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

Particulars	31-Mar-17		31-Mar-16	
	No.	% holding in	No.	% holding in
Equity shares of USD 1.46 each fully paid				
GMR Holdings (Mauritius) Ltd	9,000	100.00%	9,000	100.00%

4 Reserves and surplus

Particulars	31-Mar-17		31-Mar-16	
	USD	INR	INR	
Securities Premium	54,745,916	3,591,332,090	3,655,384,811	
Exchange Fluctuation Reserve	-	168,366,620	207,113,622	
Surplus/ (deficit) in the statement of profit and loss				
Balance as per last financial statements	36,945,348	2,127,790,945	2,167,749,115	
Profit for the year	(954,694)	(64,795,083)	(39,958,170)	
Net surplus in the statement of profit and loss		2,062,995,862	2,127,790,945	
Total reserves and surplus		5,822,694,572	5,990,289,378	

CROSSRIDGE INVESTMENTS LIMITED
Notes to Financial Statements for the year ended 31st March 2017

5 Borrowings

Particulars	Non Current			Current		
	31-Mar-17 USD	31-Mar-17 INR	31-Mar-16 INR	31-Mar-17 USD	31-Mar-17 INR	31-Mar-16 INR
From Banks						
From related party	-	-	-	-	-	600,930,000
From Subsidiary	-	-	-	-	-	625,968,750
Total	-	-	-	-	-	1,226,898,750
The above amount includes						
Secured borrowings						
Unsecured borrowings	-	-	-	-	-	1,226,898,750

6 Short Term Borrowings

Particulars	31-Mar-17		31-Mar-16	
	USD	INR	INR	INR
From Banks	35,106,751	2,303,002,865.60	4,590,296,682	
From related party	405,408	26,594,764.80	27,069,092	
From Subsidiary	-	-	-	
Total	35,512,159	2,329,597,630	4,617,365,774	
The above amount includes				
Secured borrowings				
Unsecured borrowings	35,512,159	2,329,597,630	4,617,365,774	

7 Trade Payable & Other current liabilities

Particulars	31-Mar-17		31-Mar-16	
	USD	INR	INR	INR
Trade payable (including acceptances)	-	-	-	-
Share application money (refundable)	-	-	-	-
Interest accrued & not due on above loan	-	-	-	-
Other Current Liabilities	9,697,050	636,126,480	48,346,688	
Total	9,697,050	636,126,480	48,346,688	

CROSSRIDGE INVESTMENTS LIMITED
Notes to Financial Statements for the year ended 31st March'2017

8 Non-current investments

Particulars	31-Mar-17		31-Mar-17	
	USD	INR	INR	INR
Non-trade investments (valued at cost unless stated otherwise)				
Unquoted equity instruments				
<i>Investment in subsidiaries</i>				
Investment in Interzone capital limited.	73,599,069	4,828,098,926	4,914,209,837	
Total	73,599,069	4,828,098,926	4,914,209,837	

Aggregate amount of unquoted investments	73,599,069	4,828,098,926	4,914,209,837	
Aggregate provision for diminution in value of investments				

9 Loans and advances

Particulars	Non-current		Current	
	31-Mar-17	31-Mar-17	31-Mar-17	31-Mar-17
	USD	INR	USD	INR
Loan and advances to related parties				
Loans Receivable	1,620,981	106,336,354	-	254,561,493
Total	1,620,981	106,336,354	-	254,561,493

10 Other assets

Particulars	Non-current		Current	
	31-Mar-17	31-Mar-17	31-Mar-17	31-Mar-17
	USD	INR	USD	INR
Debentures with Toridon enterprise.	-	2,882,761,766		
Preferential shares held with GHML	57,332,000	3,760,979,200	1,402,000	91,971,200
Other Receivable		-	1,402,000	1,001,550
Total	57,332,000	3,760,979,200	1,402,000	91,971,200

11 Cash and bank balances

Particulars	Non-current		Current	
	31-Mar-17	31-Mar-17	31-Mar-17	31-Mar-17
	USD	INR	USD	INR
Cash and cash equivalents				
Balances with banks:				
– On current accounts			28,888	1,895,053
Total	-	-	28,888	1,895,053

CROSSRIDGE INVESTMENTS LIMITED

Notes to Financial Statements for the year ended 31st March'2017

12 Other income

Particulars	31-Mar-17	31-Mar-17	31-Mar-16
	USD	INR	INR
Interest income on			
Others	379,672	25,768,339	61,382,286
	-	-	-
Total	379,672	25,768,339	61,382,286

13 Other expenses

Particulars	31-Mar-17	31-Mar-17	31-Mar-16
	USD	INR	INR
Administration exp.	1,098	74,521	148,903
Audit Fees	15,296	1,038,140	1,011,937
Professional Fees	49,366	3,350,470	4,441,974
Rates & Taxes	-	-	13,220
Director Fee	677	45,948	46,631
Impairment Charges	-	-	658
Printing & Stationery	800	54,296	
Total	67,237	4,563,375	5,663,323

14 Finance costs

Particulars	31-Mar-17	31-Mar-17	31-Mar-16
	USD	INR	INR
Interest	1,262,356	85,676,102	95,237,065
Bank charges	4,773	323,944	438,554
Total	1,267,129	86,000,045	95,675,619

CROSSRIDGE INVESTMENTS LIMITED

Notes to Financial Statements for the year ended 31st March'2017

15	Contingent Laibilities:-	Nil (March 31, 2016 Nil)
16	Capital Commitments:-	Nil (March 31, 2016 Nil)
17	Deffered Tax:-	Nil (March 31, 2016 Nil)
18	Leases:-	Nil (March 31, 2016 Nil)

For CROSSRIDGE INVESTMENTS LIMITED



Authorised Signatory

Place: Singapore

Date : September 25, 2017

Crossridge Investments Ltd
P&L Account Related Parties Transactions as on 31st March 2017

A)

Income		March 31, 2017		March 31, 2017
Counter Party Group Company	Main Head	Sub Head	Amount in USD	Amount in Rs
GMR Holdings (Mauritius) Ltd	Other Income	Other Income - Interest - Others	58,468	3,968,223
GRAND TOTAL			58,468	3,968,223

B)

Expenses		March 31, 2017		March 31, 2017
Counter Party Group Company	Main Head	Sub Head	Amount in USD	Amount in Rs
GRAND TOTAL			-	-

Crossridge Investments Ltd

Balance Sheet Related Parties Transactions as on 31st March 2017

A) Receivables / Reimbursements / Sundry Debtors / Deposits Paid / Interest Receivable Figs. In INR

Counter Party Group Company	Main Head	Sub Head	March 31, 2017	March 31, 2017
			Amount in USD	Amount in Rs
GRAND TOTAL			-	-

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

Counter Party Group Company	Main Head	Sub Head	March 31, 2017	March 31, 2017
			Amount in USD	Amount in Rs
GMR Holdings (Mauritius) Ltd	Other Payables	Other Liabilities - CL	9,000,000	590,400,000
GRAND TOTAL			9,000,000	590,400,000

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

Counter Party Group Company	Main Head	Sub Head	March 31, 2017	March 31, 2017
			Amount in USD	Amount in Rs
GMR Holding (Malta) Ltd	Current Financials Assets	Other CA - Other Receivable	15,000	984,000
Interzone Capital Ltd	Current Financials Assets	Other CA - Other Receivable	1,387,000	90,987,200
GMR Holdings (Mauritius) Ltd	Long Term Loans	LT - Loans/Advances to related part	1,620,981	106,336,354
GRAND TOTAL			3,022,981	198,307,554

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

Counter Party Group Company	Main Head	Sub Head	March 31, 2017 Amount in USD	March 31, 2017 Amount in Rs
GMR Energy (Cyprus)	Borrowings	Short Term Borrowings	405,408	26,594,765
GRAND TOTAL			405,408	26,594,765

E) Share Capital

Counter Party Group Company	Main Head	Sub Head	March 31, 2017 Amount in USD	March 31, 2017 Amount in Rs
GMR Holdings (Mauritius) Ltd	Share Capital	Equity	13,141	862,050
GMR Holdings (Mauritius) Ltd	Share Premium	Share Premium	54,745,916	3,591,332,090
GMR Holdings (Mauritius) Ltd	Other Reserves	Other Reserves	13,712,673	899,551,349
GRAND TOTAL			68,471,730	4,491,745,488

F) Investment in Group Companies & Share application Money

Counter Party Group Company	Main Head	Sub Head	March 31, 2017 Amount in USD	March 31, 2017 Amount in Rs
Interzone Capital Ltd	Investments	Equity	73,599,069	4,828,098,926
GMR Holding (Malta) Ltd	Investments	Preference	57,332,000	3,760,979,200
GRAND TOTAL			130,931,069	8,589,078,126