# Income Statement for the period ended 31 December 2019

	Notes	Period 01/01/2019 31/12/2019 USD	Period 01/04/2018 31/12/2018 USD
Administration expenses Waived of receivable balance Operating loss	1	(48.773) (98.600) (147.373)	(41.927)
Finance income Finance costs Profit for the year/period	2 2	616.133 (112) 468.648	589.967 (16) 548.024
Corporation tax*/Defence Tax		(184.840)	(176.658)
Profit for the year/period before tax		283.808	371.366
At beginning of year/period		(131.096.958)	(131.468.324)
Net profit/(loss)		283.808	371.366
At the end of year		(130.813.150)	(131.096.958)

Corporation tax charge (if any) will be calculated after finalisation of accounts.

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

Director

Place:

# Balance Sheet as at 31 December 2019

	Notes	period ended 31/12/2019 USD	period ended 31/12/2018 USD
Non-current assets			
Investment in subsidiary	3	1	1
		1	1
Current assets			
Cash at bank	4	15.018.018	20.054.514
Receivables and prepayments	5	122.191	135.421
		15.140.209	20.189.935
Total assets		15.140.210	20.189.936
Equity and liabilities			
Capital and Accumulated losses			
Share capital - ordinary shares		6.322	6.322
Share premium - ordinary shares	.1.5	10.615.909	10.615.909
Redeemable preference shares (1 220 shares issued at €70.000 ea Accumulated losses	ch)	117.428.560 (130.813.150)	117.428.560
Accumulated losses		(130.613.150)	(131.096.958)
		(2.762.359)	(3.046.167)
Current liabilities			
Other payables	6	11.500	15.034
Payables to shareholders	7	17.891.069	23.221.069
Total liabilities		17.902.569	23.236.103
		15.140.210	20.189.936

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

Director

Place: 1 (05) 0

### Notes to the Management Accounts

Directors fees         966 photocopies, printing, & stat.         321 246           Acc. and administration exp.         32.228         28.619           Secretarial fees         388         303           Secretarial fees         194         151           Eaglisation of documents         1-         337           Courier expenses         1002         129           Professional tax         -         921           Bank charges         2.633         1.798           Unrecoverable VAT         7.189         5.925           Professional services fees         510         -           Registered office fees         510         -           Annual company levy         397         -           Sundry expenses         68         -           Revenue Stamps         -         91           Revenue Stamps         -         91           Tax penalty - prior year         340         -           Annual KYC Review expenses - PwC         340         -           Electronic and manual storage - PwC         340         -           Bank interest income         (616.133)         (588.860)           Note 2 - Finance (income)/loss         52         1 <t< th=""><th>Note 1 - Administration expenses</th><th>Period 01/01/2019 31/12/2019 USD</th><th>Period 01/04/2018 31/12/2018 USD</th></t<>	Note 1 - Administration expenses	Period 01/01/2019 31/12/2019 USD	Period 01/04/2018 31/12/2018 USD
Acc. and administration exp.         32.228         28.619           Secretarial fees         388         303           Bank signatories fees         194         151           Legalisation of documents         -         337           Courier expenses         102         129           Professional tax         -         921           Bank charges         2.633         1.798           Unrecoverable VAT         7.189         5.925           Professional services fees         510         -           Registered office fees         510         -           Annual company levy         397         -           Sundry expenses         68         -           Revenue Stamps         -         91           Tax penalty - prior year         229         114           Annual Chyc Review expenses - PwC         340         -           Electronic and manual storage - PwC         284         -           Municipality Tax         48.773         41.927           Note 2 - Finance (income)/loss         USD           Bank interest income         (616.133)         (588.860)           Interpretation         (616.133)         (589.967)           Realized foreign exch	Directors fees	969	<i>7</i> 55
Secretarial fees         388         303           Bank signatories fees         194         151           Legalisation of documents         -         337           Courier expenses         102         129           Professional tax         -         921           Bank charges         2.633         1.798           Urnecoverable VAT         7.189         5.925           Professional services fees         2.427         2.538           Registered office fees         510         -           Annual company levy         397         -           Sundry expenses         68         -           Revenue Stamps         -         9           Tax penalty - prior year         229         114           Annual KYC Review expenses - PwC         340         -           Electronic and manual storage - PwC         284         -           Municipality Tax         494         -           Note 2 - Finance (income)/loss         31/12/2019         31/12/2018           Bank interest income         (616.133)         (588.860)           UsD         10         10           Loan interest expense         -         -           Finance costs         1	Photocopies, printing,& stat.	321	246
Bank signatories fees         194         151           Legalisation of documents         -         337           Courier expenses         102         129           Professional tax         -         921           Bank charges         2.633         1.798           Unrecoverable VAT         7.189         5.925           Professional services fees         2.427         2.538           Registered office fees         510         -           Annual company levy         397         -           Sundry expenses         68         -           Revenue Stamps         -         91           Tax penalty - prior year         22         91           Annual KYC Review expenses - PwC         340         -           Electronic and manual storage - PwC         284         -           Municipality Tax         494         -           Municipality Tax         48.773         41.927           Realized foreign exchange (gains)/loss         USD         USD           Bank interest income         (616.133)         (588.860)         1           Finance income         (616.133)         (589.967)         1           Loan interest expense         -         -		32.228	28.619
Legalisation of documents		388	303
Courier expenses   102   129     Professional tax   - 921     Bank charges   2.633   1.798     Unrecoverable VAT   7.189   5.925     Professional services fees   2.427   2.538     Registered office fees   510   -		194	151
Professional tax		-	337
Bank charges   2.633   1.798     Unrecoverable VAT	-	102	129
Unrecoverable VAT 7.189 5.925 Professional services fees 2.427 2.538 Registered office fees 510 - Annual company levy 397 - Sundry expenses 68 - Revenue Stamps - 91 Tax penalty - prior year 229 1114 Annual KYC Review expenses - PwC 340 - Electronic and manual storage - PwC 284 - Municipality Tax 494 48.773 41.927  Note 2 - Finance (income)/loss USD USD  Bank interest income (616.133) (588.860) Enablized foreign exchange (gains)/loss Unrealized foreign exchange (gains)/loss		-	921
Professional services fees   2.427   2.538     Registered office fees   510			1.798
Registered office fees   510			5.925
Annual company levy 397 - Sundry expenses 68 - Revenue Stamps - 91 Tax penalty - prior year 229 114 Annual KYC Review expenses - PwC 340 - Electronic and manual storage - PwC 284 Municipality Tax 494  Note 2 - Finance (income)/loss USD USD  Bank interest income (616.133) (588.860) Finance income (616.133) (589.967)  Realized foreign exchange (gains)/loss Unrealized foreign exchange (gains)/loss Unrealized foreign exchange (gains)/loss Usp 112 16  Note 3 - Investment in subsidiary USD  GMR Infrastructure (Global) Limited - IOM 1 1			2.538
Sundry expenses   68		•	-
Revenue Stamps			-
Tax penalty - prior year         229         114           Annual KYC Review expenses - PwC         340         -           Electronic and manual storage - PwC         284         -           Municipality Tax         494         -           Note 2 - Finance (income)/loss         USD         USD           Bank interest income         (616.133)         (588.860)           Finance income         (616.133)         (589.967)           Realized foreign exchange (gains)/loss         52         -           Unrealized foreign exchange (gains)/loss         60         16           Loan interest expense         -         -           Finance costs         112         16           Note 3 - Investment in subsidiary         USD         USD           GMR Infrastructure (Global) Limited - IOM         1         1		68	-
Annual KYC Review expenses - PwC Electronic and manual storage - PwC Municipality Tax  494  48.773  A1.927  Note 2 - Finance (income)/loss  Bank interest income  (616.133)  (588.860)  (1.107)  Finance income  (616.133)  (589.967)  Realized foreign exchange (gains)/loss Unrealized foreign exchange (gains)/loss Unrealized foreign exchange (gains)/loss Unrealized foreign exchange (gains)/loss  Unrealized foreign exchange (gains)/loss  16  17  Note 3 - Investment in subsidiary  GMR Infrastructure (Global) Limited - IOM  1 1		-	91
Electronic and manual storage - PwC   284   494   494   48.773   41.927	Approx VVC Pariety company Durch		114
Municipality Tax         494 48.773         41.927           Note 2 - Finance (income)/loss         31/12/2019 USD         31/12/2018 USD           Bank interest income         (616.133)         (588.860) (1.107)           Finance income         (616.133)         (589.967)           Realized foreign exchange (gains)/loss Unrealized foreign exchange (gains)/loss Loan interest expense         52 0         16           Finance costs         112         16           Note 3 - Investment in subsidiary         USD         USD           GMR Infrastructure (Global) Limited - IOM         1         1         1	Flortronic and manual store as Para		-
Note 2 - Finance (income)/loss   31/12/2019   31/12/2018   USD   USD   USD		_	-
Note 2 - Finance (income)/loss         31/12/2019 USD         31/12/2018 USD           Bank interest income         (616.133)         (588.860) (1.107)           Finance income         (616.133)         (589.967)           Realized foreign exchange (gains)/loss Unrealized foreign exchange (gains)/loss Go I6 Loan interest expense Finance costs         52	Municipality Tax		
Note 2 - Finance (income)/loss         USD         USD           Bank interest income         (616.133)         (588.860)           Finance income         (616.133)         (589.967)           Realized foreign exchange (gains)/loss         52         100.00           Unrealized foreign exchange (gains)/loss         60         16           Loan interest expense         -         -           Finance costs         112         16           Note 3 - Investment in subsidiary         USD         USD           GMR Infrastructure (Global) Limited - IOM         1         1		48.773	41.927
Finance income   (616.133)   (1.107)	Note 2 - Finance (income)/loss		
Finance income   (616.133) (589.967)	Bank interest income	(616.133)	
Realized foreign exchange (gains)/loss Unrealized foreign exchange (gains)/loss Loan interest expense Finance costs  112 16  Note 3 - Investment in subsidiary  GMR Infrastructure (Global) Limited - IOM  1 1 1	Finance income	(616.122)	(580.067)
Unrealized foreign exchange (gains)/loss Loan interest expense Finance costs  112 16  Note 3 - Investment in subsidiary  GMR Infrastructure (Global) Limited - IOM  1 1 1		(0101133)	(309.90/)
Unrealized foreign exchange (gains)/loss Loan interest expense Finance costs  112 16  Note 3 - Investment in subsidiary  GMR Infrastructure (Global) Limited - IOM  1 1 1	Realized foreign exchange (gains)/loss	52	
Loan interest expense		_	16
Timance costs		-	-
Note 3 - Investment in subsidiary  GMR Infrastructure (Global) Limited - IOM  31/12/2019 31/12/2018 USD  1 1		112	16
Note 3 - Investment in subsidiary  USD  USD  GMR Infrastructure (Global) Limited - IOM  1 1			10
Note 3 - Investment in subsidiary  USD  USD  GMR Infrastructure (Global) Limited - IOM  1 1			
GMR Infrastructure (Global) Limited - IOM  1 1			31/12/2018
	Note 3 - Investment in subsidiary	USD	USD
<u> </u>	GMR Infrastructure (Global) Limited - IOM	1	1
1			
		1	1

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

Director

Place: Wicosi &

Date: 30/3/20

#### Notes to the Management Accounts

	31/12/2019 USD	31/12/2018 USD
Note 4 - Cash at bank		<b>442</b>
Eurobank EFG 2011 0002 1862	2.558	3.197
Eurobank FD 401100058613	-	-
Eurobank FD 4011 0004 7671	5.000.000	10.000.000
Eurobank FD 4011 0004 7680	5.000.000	10.000.000
Eurobank FD 4011 0004 7700	-	-
Eurobank FD 401100047663	-	-
Eurobank CA 2011 00160678	15.461	51.316
Eurobank FD 401100065870	•	-
Eurobank FD 401100065888	-	-
Eurobank FD 401100065896	-	-
Eurobank FD 401100065909	1.000.000	-
Eurobank FD 401100065917	1.000.000	-
Eurobank FD 401100065925	1.000.000	-
Eurobank FD 401100065933	1.000.000	-
Eurobank FD 401100065941	1.000.000	-
	15.018.018	20.054.514
	13.010.010	20.054.514
	31/12/2019	31/12/2018
	USD	USD
Note 5- Receivables and prepayments		
Net interest receivable from fixed deposits		
(30 Sep 2019:\$67.829 Less \$20.349 FY31Mar2019:\$92.850,06 Less \$27.855,02)	122.191	65.421
Receivable from GMR Infrastructure (Global) Limited		70.000
Receivable - GMR Energy Global	_	70.000
Receivable GMR Infr. Global		-
Prepayments - Secretary fees	_	_
Prepayments - Directors fees	_	_
Prepayments - Bank signatories fees	-	-
Prepayments - Registered Office Fees	-	-
T. A	_	
	122.191	135.421

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

Director

Place: VCS

#### Notes to the Management Accounts

Note 6 - Other payables	31/12/2019 USD	31/12/2018 USD
Other Provision PricewaterhouseCoopers Ltd Cypco Corporate Services WTS Cyprus Limited	2.431 9.069 - -	2.541 12.493 - -
	11.500	15.034
Note 7 - Payables to shareholders	31/12/2019 USD	31/12/2018 USD
Payable to GMR Infrastructure (Overseas) Ltd Payable to GMR Infrastructure Overseas Ltd	12.210.956 5.680.113	17.540.956 5.680.113
	17.891.069	23.221.069

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

Director

Place: