

**Spice VAS RDC**  
**Balance Sheet as at March 31, 2023**

	Notes	As at 31 Mar 2023 XAF	As at 31 Mar 2022 XAF
<b>Assets</b>			
<b>Non-current assets</b>			
Property, plant and equipment	3	-	-
Capital work in progress	3	-	-
Investment property	4	-	-
Goodwill	5	-	-
Other Intangible assets	5	-	-
Financial assets			
Investments	6	-	-
Loans	7	-2,40,82,652	-2,24,32,960
Other financial assets	8	-	-
		<u>-2,40,82,652</u>	<u>-2,24,32,960</u>
<b>Current assets</b>			
Financial assets			
Trade receivable		-	-
Cash and cash equivalents		-	-
Loans			
Other financial assets		-	-
Current tax assets (Net)		-	-
Other Current assets		-	-
		<u>-</u>	<u>-</u>
		<u>-2,40,82,652</u>	<u>-2,24,32,960</u>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
Equity Share Capital		4,56,810	4,56,810
<b>Other Equity</b>		<u>-4,09,99,462</u>	<u>-3,93,49,771</u>
<b>Equity attributable to owners of S GIC Pte Ltd</b>		<u>-4,05,42,652</u>	<u>-3,88,92,961</u>
Non Controlling Interest		<u>-4,05,42,652</u>	<u>-3,88,92,961</u>
<b>Non Current Liabilities</b>			
<b>Financial Liabilities</b>			
Borrowing		-	-
Other financial liabilities		-	-
Provisions		-	-
Deferred tax liabilities		-	-
Other non-current liabilities		-	-
		<u>-</u>	<u>-</u>
<b>Current Liabilities</b>			
<b>Financial Liabilities</b>			
Borrowings		-	-
Trade payables		1,64,60,000	1,64,60,000
		<u>1,64,60,000</u>	<u>1,64,60,000</u>
<b>Total</b>		<u>-2,40,82,652</u>	<u>-2,24,32,961</u>

**Statement of Profit and Loss for the year ended Mar 31, 2023**

Particulars	Note No	For the year	For the year
		ended March 31, 2023	ended Mar 31, 2022
		XAF	XAF
Revenue from operations		-	-
Other income		-	-
<b>Total Income (1 + 2)</b>		<b>-</b>	<b>-</b>
<b>Expenses:</b>			
Purchase of traded goods			
Operating Expenses		-	-
Employee benefit expense		-	-
Depreciation and amortization expense		-	-
Other expenses		<b>16,49,692</b>	<b>2,25,876</b>
<b>Total expenses</b>		<b>16,49,692</b>	<b>2,25,876</b>
<b>Profit before exceptional items and tax</b>		<b>-16,49,692</b>	<b>-2,25,876</b>
Exceptional items		-	-
<b>Profit before tax</b>		<b>-16,49,692</b>	<b>-2,25,876</b>
Income tax expense:			
(1) Current tax		-	-
(2) Deferred tax		-	-
Income tax adjustments for earlier years		-	-
<b>Profit (Loss) for the year</b>		<b>(16,49,692)</b>	<b>(2,25,876)</b>
(Loss) attributable to Minority Shareholders			
<b>Profit (Loss) for the year</b>		<b>(16,49,692)</b>	<b>(2,25,876)</b>



**Statement of change in Equity for the year ended March 31, 2023**

	As at 31 Mar 2023	As at 31 Mar 2022
<b>a. Equity Share Capital:</b>	No. of shares	No. of shares
Equity share of CDF 1 each issued, subscribed and fully paid up		
<b>At the beginning of the year/period</b>	4,56,810	4,56,810
Issue of share capital	-	-
<b>Outstanding at the end of the year/period</b>	<u>4,56,810</u>	<u>4,56,810</u>

**Notes to the financial statements for the year ended March 31, 2023**

	As at 31 Mar 2023	As at 31 Mar 2022
	XAF	XAF
<b>4 Investment property</b>		
Opening balance	-	-
Additions	-	-
Closing balance	<u>-</u>	<u>-</u>
	As at	As at
	31 Mar 2023	31 Mar 2022
	XAF	XAF
<b>5 Goodwill</b>		
Goodwill	-	-
	<u>-</u>	<u>-</u>
	31 Mar 2023	31 Mar 2022
	XAF	XAF
<b>6 Investments</b>		
Unquoted equity shares	-	-
	<u>-</u>	<u>-</u>



	31 Mar 2023 XAF	31 Mar 2022 XAF
<b>7 Loans</b>		
<b>Unsecured, considered good</b>		
Advances to related parties	-2,40,82,652	-2,24,32,960
	<u>-2,40,82,652</u>	<u>-2,24,32,960</u>
	As at	As at
	31 Mar 2023	31 Mar 2022
	XAF	XAF
<b>8 Other financial assets</b>		
Security deposits	-	-
	<u>-</u>	<u>-</u>
Unbilled revenue	-	-
	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>
<b>9 Deferred tax assets</b>		
Due to depreciation	-	-
	<u>-</u>	<u>-</u>
<b>10 Other current assets</b>		
Advances recoverable in cash or kind	-	-
Prepaid expenses	-	-
	<u>-</u>	<u>-</u>
<b>9 Trade receivables</b>		
Trade receivables	-	-
Receivable from other related parties	-	-
<b>Total Trade Receivable</b>	<u>-</u>	<u>-</u>
<b>Break-up of security details:</b>		
<b>Trade receivables</b>		
Secured, considered good	-	-
Unsecured, considered good	-	-
Doubtful	-	-
<b>Total</b>	<u>-</u>	<u>-</u>
<b>Impairment Allowance</b>		
Unsecured, considered good	-	-
Doubtful	-	-
	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>
<b>Total trade receivables</b>	<u>-</u>	<u>-</u>

<b>10 Cash Bank Balances</b>		
Balance with banks:		
- in current accounts	-	-
Cash on hand	-	-
	<u>-</u>	<u>-</u>
	<u><u>-</u></u>	<u><u>-</u></u>
<b>11 Current Tax Asset (Net)</b>		
Advance income-tax	-	-
	<u>-</u>	<u>-</u>
Provision for taxation	-	-
	<u>-</u>	<u>-</u>
	<u><u>-</u></u>	<u><u>-</u></u>
<b>12 Other current assets</b>		
Advances recoverable in cash or kind	-	-
Prepaid expenses	-	-
Balances with statutory / government authorities	-	-
Prepaid rent	-	-
	<u>-</u>	<u>-</u>
	<u><u>-</u></u>	<u><u>-</u></u>
<b>13 Equity share capital and other equity</b>		
<b>13(a) Equity Share capital</b>		
Share capital	4,56,810	4,56,810
Issued during the period	-	-
	<u>4,56,810</u>	<u>4,56,810</u>
	<u><u>4,56,810</u></u>	<u><u>4,56,810</u></u>
<b>13(b) Other equity</b>		
Retained earnings		
i)Retained earnings	-4,09,99,462	-3,93,49,771
ii)items of OCI	-	-
	<u>-4,09,99,462</u>	<u>-3,93,49,771</u>
	<u><u>-4,09,99,462</u></u>	<u><u>-3,93,49,771</u></u>
<b>i)Retained earnings</b>		
Opening balance	-3,93,49,770	-3,91,23,895
Net profit/(loss) for the year	(16,49,692)	(2,25,876)
	<u>-4,09,99,462</u>	<u>-3,93,49,771</u>
	<u><u>-4,09,99,462</u></u>	<u><u>-3,93,49,771</u></u>
<b>14 Deferred tax liabilities</b>		
Due to depreciation	-	-
	<u>-</u>	<u>-</u>
	<u><u>-</u></u>	<u><u>-</u></u>
<b>14 Borrowings</b>		
<b>Unsecured</b>		
Interest free loan from related parties repayable on demand	-	-
	<u>-</u>	<u>-</u>
	<u><u>-</u></u>	<u><u>-</u></u>
<b>15 Trade payables</b>		
Trade payables	1,64,60,000	1,64,60,000
Trade payables to related parties	-	-
	<u>1,64,60,000</u>	<u>1,64,60,000</u>
	<u><u>1,64,60,000</u></u>	<u><u>1,64,60,000</u></u>
<b>16 Other Financial liabilities</b>		
Payable towards capital goods	-	-
Employee related payables	-	-
	<u>-</u>	<u>-</u>
	<u><u>-</u></u>	<u><u>-</u></u>

<b>17 Other current liabilities</b>		
Advances from customers	-	-
TDS Payable	-	-
Sales tax/Vat payable	-	-
Social security payables	-	-
Advances to related parties	-	-
	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>
<b>18 Revenue from operations:</b>		
Sales of traded goods	-	-
Sales of services	-	-
	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>
<b>19 Other Income:</b>		
Miscellaneous income	-	-
	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>
<b>20 Operating Expenses</b>		
Value added service charges	-	-
	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>
<b>21 Employee benefit expense</b>		
Salaries,wages and bonus	-	-
Contribution to provident and other funds	-	-
Staff welfare expenses	-	-
Leave Encashment	-	-
	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>
<b>22 Depreciation and amortization expense</b>		
Depreciation of property, plant and equipment	-	-
Amortization of intangible assets	-	-
	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>
<b>23 Other expenses</b>		
Electricity and water	-	-
Rent	-	-
Rates and taxes	-	-
Insurance	-	-
<b>Repair and maintenance</b>	-	-
Plant and machinery	-	-
Exchange difference(net)	<b>16,49,692</b>	<b>2,25,876</b>
	<u><b>16,49,692</b></u>	<u><b>2,25,876</b></u>
	<u><b>16,49,692</b></u>	<u><b>2,25,876</b></u>