

**PT Spice Digital Indonesia**  
**Balance Sheet as at March 31, 2023**

	Notes	As at 31 Mar 2023 IDR	As at 31 Mar 2022 IDR
<b>Assets</b>			
<b>Non-current assets</b>			
Property, plant and equipment	3	45,53,495	1,40,29,547
Capital work in progress	3	-	-
Investment property	4	-	-
Goodwill	5	-	-
Other Intangible assets	5	-	-
Financial assets		-	-
Investments	6	-	-
Loans	7	-	-
Other financial assets	8	-	-
Deferred tax assets		-	-
Other non current Assets		-	-
		<u>45,53,495</u>	<u>1,40,29,547</u>
<b>Current assets</b>			
<b>Financial assets</b>			
Trade receivable		1,46,07,91,972	3,31,09,26,211
Cash and cash equivalents		1,60,69,27,589	1,56,28,28,476
Loans		-	-
Other financial assets		2,78,63,49,112	1,13,30,74,360
Current tax assets (Net)		-2,08,08,19,470	-2,08,08,19,470
Other Current assets		3,47,32,532	36,59,951
		<u>3,80,79,81,735</u>	<u>3,92,96,69,528</u>
		<u>3,81,25,35,230</u>	<u>3,94,36,99,075</u>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
Equity Share Capital		2,50,00,00,000	2,50,00,00,000
<b>Other Equity</b>		<u>-7,12,82,45,413</u>	<u>-7,66,84,85,996</u>
<b>Equity attributable to owners of S GIC Pte Ltd</b>		<u>-4,62,82,45,413</u>	<u>-5,16,84,85,996</u>
Non Controlling Interest		-4,62,82,45,413	-5,16,84,85,996
		<u>-4,62,82,45,413</u>	<u>-5,16,84,85,996</u>
<b>Non Current Liabilities</b>			
<b>Financial Liabilities</b>			
Borrowing		-	-
Other financial liabilities		-	-
Provisions		-	-
Deferred tax liabilities		-4,87,171	-4,87,171
Employee benefit obligations		5,17,22,298	94,82,390
		<u>5,12,35,127</u>	<u>89,95,219</u>
<b>Current Liabilities</b>			
<b>Financial Liabilities</b>			
Borrowings		-	-
Trade payables		8,56,10,05,826	9,12,92,21,109
Other Financial Liabilities		4,65,02,409	8,63,44,664
Other Current Liabilities		-21,79,62,718	-11,23,75,920
		<u>8,38,95,45,517</u>	<u>9,10,31,89,853</u>
<b>Total</b>		<u>3,81,25,35,231</u>	<u>3,94,36,99,075</u>

For PT Spice Digital Indonesia



Director

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

Particulars	Note No	For the year ended	For the year ended
		March 31, 2023	Mar 31, 2022
		IDR	IDR
Revenue from operations		5,77,23,67,201	5,24,28,94,045
Other income		55,90,583	61,48,655
<b>Total Income (1 + 2)</b>		<b>5,77,79,57,784</b>	<b>5,24,90,42,700</b>
<b>Expenses:</b>			
Purchase of traded goods			
Operating Expenses		2,32,43,75,715	3,25,42,13,070
Employee benefit expense		1,36,74,51,953	1,28,01,18,892
Depreciation and amortization expense		94,76,052	12,74,31,688
Other expenses		1,30,46,95,802	6,25,07,48,717
<b>Total expenses</b>		<b>5,00,59,99,522</b>	<b>10,91,25,12,366</b>
<b>Profit before exceptional items and tax</b>		<b>77,19,58,262</b>	<b>-5,66,34,69,667</b>
Exceptional items		-	-
<b>Profit before tax</b>		<b>77,19,58,262</b>	<b>-5,66,34,69,667</b>
Income tax expense:			
(1) Current tax		23,17,17,679	-
(2) Deferred tax		-	-
Income tax adjustments for earlier years		-	-
<b>Profit (Loss) for the year</b>		<b>54,02,40,583</b>	<b>-5,66,34,69,667</b>
(Loss) attributable to Minority Shareholders			
<b>Profit (Loss) for the year</b>		<b>54,02,40,583</b>	<b>-5,66,34,69,667</b>

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

	As at	As at
	31 Mar 2023	31 Mar 2022
<b>a. Equity Share Capital:</b>	<b>No. of shares</b>	<b>No. of shares</b>
Equity share of IDR 1 each issued, subscribed and fully paid up		
<b>At the beginning of the year/period</b>	<b>2,50,00,00,000</b>	<b>2,50,00,00,000</b>
Issue of share capital	-	-
<b>Outstanding at the end of the year/period</b>	<b>2,50,00,00,000</b>	<b>2,50,00,00,000</b>
Equity Component of Other Financial Instruments		
<b>Reserve &amp; Surplus</b>		
a) Retained Earning-Opening		
Less: Share of (Loss) brought forward moved to minority from majority		
b) Retained Earning-During the year		
d) Foreign Currency Monetary Item Translation Difference Account		
	-	-
<b>Items of Other Comprehensive Income</b>		
Forex on Long Term Loan Given		
Exchange Differences on translating the financial statements of a foreign operation		
	-	-
<b>Total</b>	<b>-</b>	<b>-</b>

For PT Spice Digital Indonesia



Director

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

	As at 31 Mar 2023 IDR	As at 31 Mar 2022 IDR
<b>4 Investment property</b>		
Opening balance	-	-
Additions	-	-
Closing balance	-	-
<b>Depreciation and impairment</b>		
Opening balance	-	-
Additions	-	-
Closing balance	-	-
	<b>31 Mar 2023</b>	<b>31 Mar 2022</b>
	<b>IDR</b>	<b>IDR</b>
<b>5 Goodwill</b>		
Goodwill	-	-
	<b>31 Mar 2023</b>	<b>31 Mar 2022</b>
	<b>IDR</b>	<b>IDR</b>
<b>6 Investments</b>		
<b>Unquoted equity shares</b>	-	-
	<b>31 Mar 2023</b>	<b>31 Mar 2022</b>
	<b>IDR</b>	<b>IDR</b>
	<b>As at</b>	<b>As at</b>
	<b>31 Mar 2023</b>	<b>31 Mar 2022</b>
	<b>IDR</b>	<b>IDR</b>
<b>7 Loans</b>		
<b>Unsecured, considered good</b>		
Advances to related parties	-	-
	<b>As at</b>	<b>As at</b>
	<b>31 Mar 2023</b>	<b>31 Mar 2022</b>
	<b>IDR</b>	<b>IDR</b>
<b>8 Other financial assets</b>		
Security deposits	-	1,40,00,000
	-	1,40,00,000
Current	-	1,40,00,000
Non-Current	-	-
	-	1,40,00,000
Unbilled revenue	2,78,63,49,112	1,11,90,74,360
	2,78,63,49,112	1,11,90,74,360
Current	2,78,63,49,112	1,11,90,74,360
Non-Current	-	-
	2,78,63,49,112	1,11,90,74,360

Advances recoverable in cash or kind	-	-
	-	-
Current	-	-
Non-Current	-	-
	-	-
	<u>-</u>	<u>-</u>
Total Current	2,78,63,49,112	1,13,30,74,360
Total Non-Current	-	-
	<u>2,78,63,49,112</u>	<u>1,13,30,74,360</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>
Current		
<b>9 Trade receivables</b>		
Trade receivables	1,46,07,91,972	3,31,09,26,211
Receivable from other related parties	-	-
<b>Total Trade Receivable</b>	<u>1,46,07,91,972</u>	<u>3,31,09,26,211</u>
<b>Break-up of security details:</b>		
<b>Trade receivables</b>		
Secured,considered good	-	-
Unsecured,considered good	1,46,07,91,972	3,31,09,26,211
Doubtful	-	-
Total	<u>1,46,07,91,972</u>	<u>3,31,09,26,211</u>
<b>Impairment Allowance</b>		
Unsecured,considered good		
Doubtful	-	-
	-	-
	<u>-</u>	<u>-</u>
Total trade receivables	<u>1,46,07,91,972</u>	<u>3,31,09,26,211</u>
<b>10 Cash Bank Balances</b>		
Balance with banks:		
- in current accounts	1,60,69,27,589	1,55,94,08,476
Cash on hand	-	34,20,000
	<u>1,60,69,27,589</u>	<u>1,56,28,28,476</u>
<b>11 Current Tax Asset (Net)</b>		
Advance income-tax	-	-
	-	-
Provision for taxation	2,08,08,19,470	2,08,08,19,470
	<u>2,08,08,19,470</u>	<u>2,08,08,19,470</u>
	<u>-2,08,08,19,470</u>	<u>-2,08,08,19,470</u>
<b>12 Other current assets</b>		
Capital Advances	-	-
Advances recoverable in cash or kind	2,27,32,532	36,59,951
Prepaid expenses	1,20,00,000	-
	<u>3,47,32,532</u>	<u>36,59,951</u>
<b>13 Equity share capital and other equity</b>		
<b>13(a) Equity Share capital</b>		
Share capital	2,50,00,00,000	2,50,00,00,000
Issued during the period	-	-
	<u>2,50,00,00,000</u>	<u>2,50,00,00,000</u>

<b>13(b) Other equity</b>		
Retained earnings		
i) Retained earnings	-7,12,82,45,413	-7,66,84,85,996
ii) Items of OCI	0	-
	<u>-7,12,82,45,413</u>	<u>-7,66,84,85,996</u>
<b>i) Retained earnings</b>		
Opening balance	-7,66,84,85,996	-2,00,50,16,330
Net profit/(loss) for the year	54,02,40,583	-5,66,34,69,667
Items of OCI recognised directly in retained earnings		
	<u>-7,12,82,45,413</u>	<u>-7,66,84,85,996</u>
<b>14 Deferred tax liabilities</b>		
Due to depreciation	-4,87,171	-4,87,171
	<u>-4,87,171</u>	<u>-4,87,171</u>
<b>15 Employee benefit obligations</b>		
Leave obligations	5,17,22,298	94,82,390
	<u>5,17,22,298</u>	<u>94,82,390</u>
<b>14 Borrowings</b>		
<b>Unsecured</b>		
Interest free loan from related parties repayable on demand	-	-
	<u>-</u>	<u>-</u>
<b>15 Trade payables</b>		
Trade payables	59,30,61,488	57,35,57,992
Trade payables to related parties	7,96,79,44,337	8,55,56,63,116
	<u>8,56,10,05,826</u>	<u>9,12,92,21,109</u>
<b>16 Other Financial liabilities</b>		
Payable towards capital goods	-	-
Employee related payables	4,65,02,409	8,63,44,664
	<u>4,65,02,409</u>	<u>8,63,44,664</u>
<b>17 Other current liabilities</b>		
Advances from customers	-	-
TDS Payable	-21,72,24,144	-27,15,31,986
Sales tax/Vat payable	-7,38,574	15,91,56,066
	<u>-21,79,62,718</u>	<u>-11,23,75,920</u>
<b>18 Revenue from operations:</b>		
Sales of traded goods	-	-
Sales of services	5,77,23,67,201	5,24,28,94,045
	<u>5,77,23,67,201</u>	<u>5,24,28,94,045</u>
<b>19 Other Income:</b>		
Interest income on	-	-
Bank deposits	55,90,583	61,48,655
	<u>55,90,583</u>	<u>61,48,655</u>
<b>20 Operating Expenses</b>		
Value added service charges	2,32,43,75,715	3,25,42,13,070
	<u>2,32,43,75,715</u>	<u>3,25,42,13,070</u>
<b>21 Employee benefit expense</b>		
Salaries, wages and bonus	1,36,74,51,953	1,12,00,94,688
Contribution to provident and other funds	-	6,04,05,228
Staff welfare expenses	-	9,96,18,976
	<u>1,36,74,51,953</u>	<u>1,28,01,18,892</u>
<b>22 Depreciation and amortization expense</b>		
Depreciation of property, plant and equipment	94,76,052	12,74,31,688
	<u>94,76,052</u>	<u>12,74,31,688</u>

**23 Other expenses**

Electricity and water	-	-
Rent	3,81,81,817	7,71,16,325
Rates and taxes	34,27,661	49,50,000
Travelling and conveyance	75,50,000	-
Communication costs	-	12,23,300
Legal and professional fees	12,42,42,693	1,45,59,814
Exchange difference(net)	1,11,14,75,857	-1,18,91,92,711
Miscellaneous expenses	1,98,17,774	7,34,20,91,989
	<u>1,30,46,95,802</u>	<u>6,25,07,48,717</u>