

	Notes	As at 31 March 2017 USD	As at 31 March 2016 USD
<b>Assets</b>			
<b>Non-current assets</b>			
Property, plant and equipment		-	-
Capital work in progress	3	-	-
Investment property	4	-	-
Goodwill	5	-	-
Other Intangible assets	5	-	-
Financial assets			
Investments	6	-	-
Loans	1	-	-
Other financial assets	8	-	-
Deferred tax assets		-	-
Other non current Assets		-	-
		-	-
<b>Current assets</b>			
<b>Financial assets</b>			
Trade receivable	3	-	-
Cash and cash equivalents	4	5,000	-
Other financial assets	2	-	-
Current tax assets (Net)	5	-	-
Other Current assets	6	-	-
		5,000	-
		5,000	-
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
Equity Share Capital	7	100	-
Other Equity	8	-11,100	-
<b>Equity attributable to owners of Spice VAS Tanzania Limited</b>		<b>-11,000</b>	-
<b>Non Current Liabilities</b>			
<b>Financial Liabilities</b>			
Borrowing	10	16,000	-
Other financial liabilities		-	-
Provisions		-	-
Other non-current liabilities		-	-
Employee benefit obligations	9	-	-
		16,000	-
<b>Current Liabilities</b>			
<b>Financial Liabilities</b>			
Trade payables	11	-	-
Other Financial Liabilities	12	-	-
Other Current Liabilities	13	-	-
		-	-
<b>Total</b>		<b>5,000</b>	-

## Statement of Profit and Loss for the period from September 07, 2016 to March 31, 2017

Particulars	Note No	For the year ended	
		March 31, 2017	March 30, 2016
		USD	USD
Revenue from operations	14	-	-
Other income	15	-	-
<b>Total Income (1 + 2)</b>		<b>-</b>	<b>-</b>
<b>Expenses:</b>			
Operating Expenses	16	-	-
Employee benefit expense	17	-	-
Depreciation and amortization expense	18	-	-
Other expenses	19	-	-
<b>Total expenses</b>		<b>11,100</b>	<b>-</b>
		<b>11,100</b>	<b>-</b>
<b>Profit before tax</b>		<b>-11,100</b>	<b>-</b>
Income tax expense:			
(1) Current tax		-	-
(2) Deferred tax		-	-
Income tax adjustments for earlier years		-	-
<b>Profit (Loss) for the year</b>		<b>-11,100</b>	<b>-</b>

Handwritten marks: a large 'X' and the number '5'.

	As at 31 March 2017 USD	As at 31 March 2016 USD
<b>1 Loans</b>		
<b>Unsecured, considered good</b>		
Advances to related parties	-	-
	-	-
<b>2 Other financial assets</b>		
Security deposits	-	-
Unbilled revenue	-	-
	-	-
Total Current	-	-
Total Non-Current	-	-
<b>3 Trade receivables</b>		
Trade receivables	-	-
<b>Total Trade Receivable</b>	-	-
<b>Break-up of security details:</b>		
<b>Trade receivables</b>		
Secured, considered good	-	-
Unsecured, considered good	-	-
Doubtful	-	-
<b>Total</b>	-	-
<b>Impairment Allowance</b>		
Unsecured, considered good	-	-
Doubtful	-	-
	-	-
<b>Total trade receivables</b>	-	-
<b>4 Cash Bank Balances</b>		
Balance with banks:		
- in current accounts	5,000	-
	5,000	-
<b>5 Current Tax Asset (Net)</b>		
Advance income-tax	-	-
	-	-
Provision for taxation	-	-
	-	-
<b>6 Other current assets</b>		
Advances recoverable in cash or kind	-	-
Prepaid expenses	-	-
Balances with statutory / government authorities	-	-
	-	-

**7 Equity share capital****Equity Share capital**

Share capital

100

-

100

-

**8 Other equity**

i) Retained earnings

-11,100

-

ii) items of OCI

-

-

-11,100

-

**i) Retained earnings**

Opening balance

-

-

Net profit/(loss) for the year

-11,100

-

Items of OCI recognised directly in retained earnings

-

-

-11,100

-

**ii) items of OCI****Foreign currency translation reserve**

Opening balance

-

-

Add: exchange differences arising during the period/year

-

-

Closing balance

-

-

**9 Employee benefit obligations**

Leave obligations

-

-

-

-

**10 Borrowings****Unsecured**

Interest free loan from related parties repayable on demand

16,000

-

16,000

-

**11 Trade payables**

Trade payables

-

-

-

-

**12 Other Financial liabilities**

Employee related payables

-

-

-

-

**13 Other current liabilities**

TDS Payable

-

-

Sales tax/Vat payable

-

-

Social security payables

-

-

-

-

<b>14 Revenue from operations:</b>		
Sales of services	-	-
	<u>          </u>	<u>          </u>
	<u>          </u>	<u>          </u>
<b>15 Other Income:</b>		
Provision for doubtful debts written back	-	-
Exchange difference(net)	-	-
	<u>          </u>	<u>          </u>
	<u>          </u>	<u>          </u>
<b>16 Operating Expenses</b>		
Value added service charges	-	-
	<u>          </u>	<u>          </u>
	<u>          </u>	<u>          </u>
<b>17 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>18 Depreciation and amortization expense</b>		
Depreciation of property, plant and equipment	-	-
	<u>          </u>	<u>          </u>
	<u>          </u>	<u>          </u>
<b>19 Other expenses</b>		
Electricity and water	-	-
Rent	-	-
Rates and taxes	-	-
Insurance	-	-
<b>Repair and maintenance</b>	-	-
Computers and others	-	-
Advertising and sales promotion	-	-
Travelling and conveyance	-	-
Communication costs	-	-
Legal and professional fees	-	-
Payment to auditors (refer details below)	11,100	-
Provision for doubtful debts and advances	-	-
Exchange difference(net)	-	-
Miscellaneous expenses	-	-
	<u>          </u>	<u>          </u>
	<u>11,100</u>	<u>          </u>
	<u>          </u>	<u>          </u>
<b>Payment to Auditors</b>		
<b>As auditors:</b>		
Audit fee	-	-
	<u>          </u>	<u>          </u>
	<u>          </u>	<u>          </u>