

**SPICE IOT SOLUTION PRIVATE LIMITED**

Management Accounts

Regd Address: 19A &amp; 19B, Sector-125, Noida-201301, Uttar Pradesh

CIN: U72900UP2016PTC087428

BALANCE SHEET AS AT MARCH 31, 2017

	Notes	As at March 31, 2017 Rs.
<b>Assets</b>		
<b>Non Current Assets</b>		
Financial Assets		
Investment Property		-
Other Financial Assets		-
Other non current Assets		-
		<hr/>
		<hr/>
<b>Current Assets</b>		
<b>Financial Assets</b>		
(i) Trade Receivables		-
(ii) Cash and Cash equivalents	1	82,318
(iii) Other financial assets		-
Current Tax assets (Net)		-
Other Current Assets		-
<b>Total current assets</b>		<hr/> <b>82,318</b>
<b>Total assets</b>		<hr/> <b>82,318</b>
		<hr/>
<b>Equity</b>		
Equity shares Capital	2	1,00,000
<b>Other Equity</b>		
<b>Reserves and Surplus</b>		
Retained Earning	3	<hr/> (17,682)
		<hr/> <b>82,318</b>
		<hr/>
<b>Non Current Liabilities</b>		
Other non current Liabilities		-
		<hr/>
<b>Current liabilities</b>		
<b>Financial liabilities</b>		
(i) Short Term Borrowings		-
(ii) Trade and other payables		-
(iii) Other Financial Liabilities		-
<b>Other Current Liabilities</b>		
<b>Total current liabilities</b>		<hr/>
		<hr/>
<b>Total equity &amp; liabilities</b>		<hr/> <b>82,318</b>
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Summary of Significant Accounting Policies and  
Notes to Financial Statements

6 to 12

**SPICE IOT SOLUTION PRIVATE LIMITED**

**Management Accounts**

**Regd Address: 19A & 19B, Sector-125, Noida-201301, Uttar Pradesh**

**STATEMENT OF PROFIT AND LOSS ACCOUNT FOR THE PERIOD ENDED MARCH 31, 2017**

	Notes	Year ended March 31, 2017 Rs.
<b>Income:</b>		
Other Income		-
<b>Total income</b>		<u>-</u>
<b>Expenses:</b>		
Other Expenses	4	<u>17,682</u>
<b>Total expenses</b>		<u>17,682</u>
<b>Profit/ (Loss) before Tax</b>		(17,682)
Less: Tax Expense		-
Current Tax		-
<b>Profit/ (Loss) for the period</b>		<u>(17,682)</u>
<b>Earnings Per Equity shares:</b>		
(i)Basic computed on the basis of profit from continuing operations	5	(4.19)
(ii)Diluted computed on the basis of profit from continuing operations		(4.19)
Summary of Significant Accounting Policies and Notes to Financial Statements	6 to 12	

*B. Singh*

**SPICE IOT SOLUTION PRIVATE LIMITED**

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Notes to the financial statements for the Period ended on March 31, 2017

As at  
March 31, 2017  
Rs.

**Note - 1****Cash and cash equivalents**

Balances with banks	82,318
- in current account	82,318
<b>Total Cash and cash equivalents</b>	<b>82,318</b>

As at  
March 31, 2017  
Rs.

**Note - 2****Equity share capital****Authorised :**

10,000 Equity Shares of Rs. 10/- each	1,00,000
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**Total**

	1,00,000
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**Issued, Subscribed and paid up**

10,000 Equity Shares of Rs. 10/- each fully paid up.	1,00,000
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**Total**

	1,00,000
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**(i) Terms/Rights attached to equity shares**

shares is entitled to one vote per share. The company declares and pays dividends in Indian rupees. The dividend proposed by the Board of Directors if any, is subject to approval of the shareholders in ensuing Annual General Meeting.

In the Event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amount. The distribution will be in proportion to the number of

**(ii) Reconciliation of shares outstanding at the beginning and at the end of the reporting period.**

	As at March 31, 2017	
	No. of Shares	Amount (Rs.)
Equity Shares:		
Shares outstanding at the beginning of the period	-	-
Add: Issued during the period	10,000	1,00,000
Shares outstanding at the end of the period	10,000	1,00,000

**(iii) Shares held by holding Company**

	As at March 31, 2017	
	No. of Shares	% of holdings
10,000 Share held by M/s Spice Mobility Limited, the Holding Company and its nominee	1,00,000	100

**(iv) Details of shareholders holding more than 5% shares in the company.**

	As at March 31, 2017	
	No. of Shares	% of holdings
Equity shares of Rs. 10/- each fully paid up		
Spice Mobility Limited, the holding company and its nominee	-	-
10,000 Equity Shares of Rs. 10/- each fully paid	10,000	100

As per records of the Company, including its register of shareholders/ members and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownerships of shares.

**SPICE IOT SOLUTION PRIVATE LIMITED**

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Notes to the financial statements for the Period ended on March 31, 2017

As at  
March 31, 2017  
Rs.

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**Note - 3****Reserves and Surplus****Retained earnings**

Opening balance	-
Add: Net profit/ (Loss) for current period	(17,682)
<b>Closing balance</b>	<b>(17,682)</b>

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Year ended  
March 31, 2017  
Rs.

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**Note - 4****Other expenses**

Printing and Stationary	1,357
Preliminary Expenses	16,210
Bank charges	115

<b>Total other expenses</b>	<b>17,682</b>
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**Note - 5****Earnings per share (EPS)****The following reflects the profit and share data used in the basic and diluted EPS computations:**

Loss for the period/year	(17,682)
Weighted average number of equity shares in calculating basic EPS	4,219
<b>Basic earning per share</b>	<b>(4.19)</b>
Weighted average number of equity shares in calculating diluted EPS	4,219
<b>Diluted earning per share</b>	<b>(4.19)</b>

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**6. Corporate information**

Spice IOT Solution Private Limited (the company) is a Private Limited Company domiciled in India and incorporated under the provisions of the Companies Act, 2013 on October 29, 2016 is in the business of Hardware, software, internet, media and allied items

These financial statements are for the period October 29, 2016, being the date of incorporation, to March 31, 2017.

**7. Basis of preparation**

The financial statements comply in all material aspects with Indian Accounting Standards (Ind AS) notified under section 133 of the Companies Act, 2013 (the Act) [Companies (Indian Accounting Standards) Rules, 2015] and other relevant provisions of the Act.

The financial statements prepared in accordance with the Accounting Standards notified under Companies (Accounting Standard) Rules, 2006 (as amended) and other relevant provisions of the Act.

These financial statements are the first financial statements of the Company under Ind AS.

The financial statements have been prepared on an accrual basis and under the historical cost convention.

**a. Summary of significant accounting policies**

**a. Use of estimates**

The preparation of financial statements in conformity with Ind AS requires the management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting period. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future period.

**b. Tangible fixed assets /Depreciation**

Since the Company has no fixed assets, no depreciation has been provided.

**c. Revenue Recognition**

Interest income is recognized on accrual basis.

**d. Income Taxes**

Deferred tax assets/liabilities as per Ind AS-12 has not been recognised and carried forward in the Balance Sheet in view of absence of reasonable certainty about the sufficient future taxable income.

**e. Earning per share**

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.

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Notes to the financial statements for the Period ended March 31, 2017

8. In the opinion of the Board, the current Assets, Loans and Advances have a value on realization in the ordinary course of business, at least equal to the aggregate amount as shown in the Balance Sheet.
9. There are no contingent liabilities.
10. The company has no employee during the period.
11. Disclosure of Related parties and related party transaction:

**i. Related parties where control exists:**

**Holding Company:**

Spice Mobility Limited

**ii. Summary of Related Party Disclosures:**

Disclosure of related party transactions:

<b>Particulars</b>	<b>Period ended March 31, 2017</b>
<b>Equity shares issued:</b>	
Spice Mobility Limited and its nominee	100000

12. These accounts are for the period from October 29, 2016, being the date of incorporation, to March 31, 2017. This being the first accounting period, no previous year's figures have been given.