

Gravita Tanzania Limited
Balance sheet as at March 31, 2019

Value in TZS

Particulars	Note	As at March 31, 2019	As at March 31, 2018
I. ASSETS			
1 Non - current assets			
(a) Property, Plant and Equipment	1	524,537,269	5,028,053
(b) Capital work-in-progress		2,555,492,105	37,119,080
(c) Financial Assets			
(i) Loans	5	54,992,298	-
(d) Other non current assets	2(a)	406,959,340	369,248,000
2 Current assets			
(a) Inventories	3	1,716,430,089	-
(b) Financial Assets			
Cash and cash equivalents	4	197,146,582	49,685,883
(c) Other current assets	2(b)	509,838,083	5,439,337
Total Assets		5,965,395,767	466,520,352
II. EQUITY AND LIABILITIES			
1 Equity			
(a) Equity, Share capital	6	592,400,000	22,400,000
2 Liabilities			
Non - current liabilities			
(a) Financial Liabilities			
(i) Borrowings	7	1,736,617,973	438,528,122
(b) Provisions	9	3,120,443	-
3 Current liabilities			
(a) Financial Liabilities			
(i) Borrowings		-	-
(i) Trade payables	8	1,394,928,165	5,592,230
(b) Other current liabilities	10	2,238,329,186	-
Total Equity and Liabilities		5,965,395,767	466,520,352

See accompanying notes to the financial statements

1-10

For Swarnkar & Co

Chartered Accountants

FRN 025928C



Deepak Kumar Swarnkar

(Proprietor)

M No 424940



For and on behalf of the Board of Directors



Manesh Jangir

(Director)

Place: Jaipur

Date: 09/05/2019

Gravita Tanzania Limited
Notes forming part of the financial statements

Note 1 - Property, Plant and Equipment

As at Dec 31, 2018 and March 31, 2018

Particulars	(TZS In lacs)							Total	
	Freehold land	Buildings	Plant and equipments	Office Equipment	Computer and accessories	Furniture and fixtures	Vehicles		
As at March 31, 2018	5,028,053	-	-	-	-	-	-	5,028,053	
Additions during the year	381,332,488	55,036,563	40,625,968	4,664,273	2,449,180	700,800	44,384,740	529,194,012	
Disposals/ Adjustments	-	-	-	-	-	-	-	-	
Translation difference	-	-	-	-	-	-	-	-	
As at March 31, 2019	386,360,540	55,036,563	40,625,968	4,664,273	2,449,180	700,800	44,384,740	534,222,064	
Depreciation	-	-	-	-	-	-	-	-	
As at March 31, 2018	-	-	-	-	-	-	-	-	
Charge for the year	-	771,959	612,873	364,037	259,765	47,963	7,628,198	9,684,795	
Deletions	-	-	-	-	-	-	-	-	
Translation difference	-	-	-	-	-	-	-	-	
As at March 31, 2019	-	771,959	612,873	364,037	259,765	47,963	7,628,198	9,684,795	
Net block	386,360,540	54,264,604	40,013,095	4,300,236	2,189,415	652,837	7,628,198	9,684,795	
As at March 31, 2019	5,028,053	-	-	-	-	-	-	36,756,542	524,537,269
As at March 31, 2018	-	-	-	-	-	-	-	-	5,028,053



Gravita Tanzania Limited
Notes forming part of the financial statements

Note 2 - Capital work-in-progress

Particulars	(TZS In lacs)	
	As at March 31, 2019	As at March 31, 2018
Opening balance of CWIP	37,119,080	-
Add: additions made during the year	3,047,567,037	37,119,080
Less: Capitalised during the year	(529,194,012)	-
Add/(Less): Translation difference	-	-
Closing balance as on reporting date	2,555,492,105	37,119,080
Capital work-in-progress	2,555,492,105	37,119,080
Total	2,555,492,105	37,119,080



Gravita Tanzania Limited
Notes forming part of the financial statements

Note 2 - Other assets

Particulars	Value in TZS	
	As at March 31, 2019	As at March 31, 2018
Unsecured, considered good		
(a) Non Current		
Capital advances	406,959,340	369,248,000
Total (a)	406,959,340	369,248,000
(b) Current		
Advances to related parties	-	5,439,337
Advances to vendors	429,810,470	-
Advances to employees	78,662,913	-
Prepaid expenses	1,364,700	-
Total (b)	509,838,083	5,439,337

Note 3 - Inventories *

(At lower of cost and net realisable value)

Particulars	Value in TZS	
	As at March 31, 2019	As at March 31, 2018
(a) Raw materials and bought out components		
Goods-in-transit	1,334,045,901	-
	234,495,899	-
(b) Stores and spares	115,990,756	-
(c) Consumables	31,897,533	-
	1,716,430,089	-

Note 4 - Cash and cash equivalents

Particulars	Value in TZS	
	As at March 31, 2019	As at March 31, 2018
(a) Cash and cash equivalents		
Balances with banks		
-on current accounts	193,768,191	49,682,755
Cash on hand	3,378,391	3,128
Total (a)	197,146,582	49,685,883



Gravita Tanzania Limited
Notes forming part of the financial statements

Note 5 - Loans

Particulars	Value in TZS	
	As at March 31, 2019	As at March 31, 2018
(a) Non current, Unsecured, considered good (i Security deposits	54,992,298	-
Total (a)	54,992,298	-

Note 6 - Equity share capital

Particulars	Value in TZS	
	As at March 31, 2019	As at March 31, 2018
(a) Issued, subscribed and fully paid up Equity shares of Rs. 2 each	592,400,000	22,400,000
	592,400,000	22,400,000

Note 7 - Non - current financial liabilities - Borrowings (at amortised cost) #

Particulars	Value in TZS	
	As at March 31, 2019	As at March 31, 2018
Unsecured		
(a) Term loan	-	-
-From related party	1,736,617,973	438,528,122
	1,736,617,973	438,528,122

Note 8 - Trade payables

Particulars	Value in TZS	
	As at March 31, 2019	As at March 31, 2018
Outstanding dues to Micro and Small enterprises		
Outstanding dues to parties other than Micro and Small enterprises	1,394,928,624	5,592,230
	1,394,928,624	5,592,230



Gravita Tanzania Limited
Notes forming part of the financial statements

Note 9 - Provision


Particulars	Value in TZS	
	As at March 31, 2019	As at March 31, 2018
Provision for employee benefits	3,120,443	-
	3,120,443	-

Note 10 - Other Current Liabilities

Particulars	Value in TZS	
	As at March 31, 2019	As at March 31, 2018
Advance received from Customers-related party	2,238,329,186	-
	2,238,329,186	-

See accompanying notes to the financial statements

For Swarnkar & Co
Chartered Accountants
FRN 025928C


Deepak Kumar Swarnkar
Proprietor
M No 424940



1-10

For and on behalf of the Board of Director:


Manesh Jangir
(Director)

Place: Jaipur
Date:09/05/2019