



GRAVITA VENTURES LIMITED
BALANCE SHEET AS AT 31.03.2018



(Amount in TZS)

	Notes	As at March 31, 2018	As at March 31, 2017
ASSETS			
Non-Current Assets			
Property, plant and equipment	2	3,485,664	4,266,001
Other non-current assets	3	2,000,000	1,000,000
		5,485,664	5,266,001
Current Assets			
Inventories	4	138,733,415	163,843,048
Cash and cash equivalents	5	70,898,772	142,573,586
Other financial assets	6	6,138,020	-
Other current assets	7	140,357,332	27,853,965
		356,127,540	334,270,599
TOTAL ASSETS		361,613,204	339,536,599
EQUITY AND LIABILITIES			
Equity			
Share capital	8	20,000,000	20,000,000
Other Equity	9	(226,113,695)	(152,387,804)
		(206,113,695)	(132,387,804)
Current Liabilities			
Financial liabilities			
Trade payables			
Outstanding other than micro and small enterprises	10	105,213,845	1,917,797
Provisions	11	-	2,248,824
Other current liabilities	12	462,513,053	467,757,782
		567,726,899	471,924,404
TOTAL LIABILITIES		361,613,204	339,536,600

See accompanying notes forming part of the financial

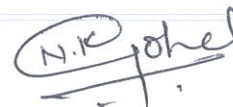
In terms of our report attached

For U S Rathore & Co
Chartered Accountants
FRN 014630C



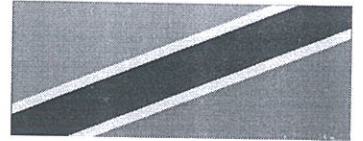

Deepak Kumar Swarnkar
Partner
M No 424940

For and on behalf of the Board of Directors



Naresh Gohel
(Director)

Place: Jaipur
Date: May 21, 2018




(Amount in TZS)

	Notes	For the year ended March 31, 2018	For the year ended March 31, 2017
INCOME			
Revenue from operations	13	2,640,393,534	609,295,014
Total revenue (I)		2,640,393,534	609,295,014
EXPENSES			
Purchase of stock-in-trade (traded goods)	14	2,366,497,151	670,829,380
Changes in inventories of finished goods, work-in-progress and	15	25,109,633	(163,843,048)
Employee benefits expenses	16	45,315,527	37,380,556
Depreciation and amortisation expenses		780,336	596,799
Other expenses	17	276,416,778	216,719,131
Total expenses (II)		2,714,119,425	761,682,819
PROFIT BEFORE TAX (I - II)		(73,725,891)	(152,387,804)
Add: Exceptional items		-	-
PROFIT BEFORE TAX		(73,725,891)	(152,387,804)
Prior Period Items		-	-
Profit Before Tax		(73,725,891)	(152,387,804)
PROFIT FOR THE YEAR/PERIOD		(73,725,891)	(152,387,804)

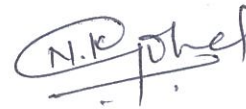
See accompanying notes forming part of the financial statements
In terms of our report attached

For U S Rathore & Co
Chartered Accountants
FRN 014630C


Deepak Kumar Swarnkar
Partner
M No 424940



For and on behalf of the Board of Directors



Naresh Gohel
(Director)

Place: Jaipur
Date: May 21, 2018

Notes forming part of the Financial Statements
for the period ended March 31, 2018

(Amount in TZS)

Note 3: OTHER NON-CURRENT ASSETS	As at	As at
	March 31, 2018	March 31, 2017
Advance Income Tax	2,000,000	1,000,000
	2,000,000	1,000,000

Note 4: INVENTORIES (At lower of cost and net realisable value)	As at	As at
	March 31, 2018	March 31, 2017
Stock-in-trade (acquired for trading)	138,733,415	163,843,048
	138,733,415	163,843,048

Note 5: CASH AND BANK BALANCES	As at	As at
	March 31, 2018	March 31, 2017
Cash and cash equivalents		
Cash on hand	6,876,653	22,775,739
in current accounts	64,022,119	119,797,847
	70,898,772	142,573,586

Note 6: OTHER CURRENT FINANCIAL ASSETS	As at	As at
	March 31, 2018	March 31, 2017
Securities with Vendors	6,138,020	-
	6,138,020	-

Note 7: OTHER CURRENT ASSETS	As at	As at
	March 31, 2018	March 31, 2017
Advance to employees including imprest	51,713,325	609,999
Advance to vendors		
Unsecured, considered good-OCA	84,877,217	17,692,270
	84,877,217	17,692,270
Less: Provision for doubtful advances	-	-
	84,877,217	17,692,270
Prepaid expenses-OCA	3,766,791	9,551,696
	140,357,332	27,853,965



Notes forming part of the Financial Statements
for the period ended March 31, 2018

Note 8: SHARE CAPITAL	As at March 31, 2018	As at March 31, 2017
Authorised share capital		
2000 Equity Shares of TZS 10000 each	20,000,000	20,000,000
Issued, subscribed and paid up capital	20,000,000	20,000,000
2000 Equity Shares of TZS 10000 each	20,000,000	20,000,000
	20,000,000	20,000,000

Note 9: OTHER EQUITY	As at March 31, 2018	As at March 31, 2017
Surplus in Statement of Profit and Loss		
Opening balance-PL	(152,387,804)	-
Add: Profit for the year	(73,725,891)	(152,387,804)
Closing balance	(226,113,695)	(152,387,804)
	(226,113,695)	(152,387,804)

Note 10: TRADE PAYABLES	As at March 31, 2018	As at March 31, 2017
Trade payables other than micro and small enterprises (other than acceptances)	105,213,845	1,917,797
	105,213,845	1,917,797

Note 11: SHORT-TERM PROVISIONS	As at March 31, 2018	As at March 31, 2017
Provision for employee benefits		
Provision for compensated absences	-	2,248,824
	-	2,248,824



Note 12: OTHER CURRENT LIABILITIES	As at March 31, 2018	As at March 31, 2017
Other payables		
Statutory remittances	335,765	75,000
Advance from customers	358,506,224	396,320,356
-Contractually reimbursable expenses to related parties (refer note 39(h))	103,671,064	65,814,377
Others-OCL		5,548,050
	462,513,053	467,757,782

Note 13: REVENUE FROM OPERATIONS	For the year ended March 31, 2018	For the year ended March 31, 2017
Sale of products (inclusive of excise duty) (refer note (i))	2,640,393,534	609,295,014
Revenue from operations (Gross)	2,640,393,534	609,295,014

Note 14: PURCHASE OF STOCK-IN-TRADE (TRADED GOODS)	For the year ended March 31, 2018	For the year ended March 31, 2017
Details of purchase of stock-in-trade (traded goods) (product-wise)		
Others-Trading Goods	2,366,497,151	670,829,380
	2,366,497,151	670,829,380

Note 15: CHANGES IN INVENTORIES OF FINISHED GOODS, WORK-IN-PROGRESS AND STOCK-IN-TRADE	For the year ended March 31, 2018	For the year ended March 31, 2017
Inventories at the end of the year (I)		
Stock-in-trade (traded goods)	138,733,415	163,843,048
Inventories at the beginning of the year (II)	138,733,415	163,843,048
Stock-in-trade (traded goods)	163,843,048	-
	163,843,048	-
Decrease/ (increase) ((II) - (I))	25,109,633	(163,843,048)

Note 16: EMPLOYEE BENEFITS EXPENSES	For the year ended March 31, 2018	For the year ended March 31, 2017
Salaries and wages	38,139,617	33,014,528
Staff welfare expenses	7,175,909	4,366,028
	45,315,527	37,380,556

Note 17: OTHERS EXPENSES	For the year ended March 31, 2018	For the year ended March 31, 2017
Power and fuel	700,000	-
Rent	57,284,621	61,485,850
Rates and taxes	8,224,935	-
Repairs and maintenance		
Plant and machinery-RM	287,300	-
Buildings-RM	1,045,215	-
Others-RM	160,000	460,000
Freight and forwarding	132,878,008	50,166,158
Travelling and conveyance	34,238,301	45,803,163
Legal and professional	16,669,725	3,729,855
Advertising and sales promotion	300,000	-
Communication	848,550	1,078,400
Training and recruitment	2,263,915	31,309,792
Printing and stationery	275,550	1,078,353
Net loss on foreign currency transactions and translation (other than considered as finance costs)	6,051,266	5,499,978
Bank charges	8,563,978	3,749,786
Miscellaneous Expenses	6,625,413	12,357,797
	276,416,778	216,719,131



Note:2 Property, plant and equipment

Particulars	GROSS BLOCK			ACCUMULATED DEPRECIATION			NET BLOCK				
	As on 01.04.2017	Addition	Adjustment	Translation Difference	As on 31.03.2018	up to 31.03.2017	Current Year Depreciation	Soil/ Adjustments	Up to 31.03.2018	As on 31.03.2017	As 31.03.2018
Plant and equipment	3,324,000.00	-	-	-	3,324,000.00	288,687.12	315,780.00	-	604,467.12	3,035,312.88	2,719,532.88
Furniture and fixtures	232,000.00	-	-	-	232,000.00	22,246.58	29,000.00	-	51,246.58	209,753.42	180,753.42
Computer and accessories	1,306,800.00	-	-	-	1,306,800.00	285,865.47	435,556.44	-	721,421.91	1,020,934.53	585,378.09
Total	4,862,800.00	-	-	-	4,862,800.00	596,799.17	780,336.44	-	1,377,135.61	4,266,000.83	3,485,664.39

