

**Digispice Nepal Private Limited**  
**Balance Sheet as at 31st March 2020**

Particulars	Notes	As at 31 March 2020 NPR
<b>Assets</b>		
<b>Non-current assets</b>		
Property, plant and equipment		-
Capital work in progress		-
Other intangible assets		-
Intangible assets under development		-
<b>Financial assets</b>		
(i) Investments		-
(ii) Loans		-
(iii) Other financial assets		-
Deferred tax assets		-
Non current tax assets		195,769
Other assets		-
<b>Total non-current assets</b>		<b>195,769</b>
<b>Current assets</b>		
Inventories		-
<b>Financial assets</b>		
(i) Investments		-
(ii) Trade receivables		109,582,994
(iii) Cash and cash equivalents		11,187,008
(iv) Bank balance other than (iii) above		-
(v) Loans		-
(vi) Other financial assets		6,846,963
Other assets		-
Asset classified as held for sale		-
<b>Total current assets</b>		<b>127,616,965</b>
<b>Total assets</b>		<b>127,812,734</b>
<b>Equity and liabilities</b>		
<b>Equity</b>		
Equity share capital		-
Other equity		853,797
<b>Total equity</b>		<b>853,797</b>
<b>Non-current liabilities</b>		
<b>Financial liabilities</b>		
(i) Borrowings		-
(ii) Other financial liabilities		-
Provisions		-
Deferred tax liabilities		-
Other liabilities		-
<b>Total non-current liabilities</b>		<b>-</b>
<b>Current liabilities</b>		
<b>Financial liabilities</b>		
(i) Borrowings		-
(ii) Trade payables		-
- total outstanding dues of micro and small enterprises		-
- total outstanding dues of creditors other than micro and small enterprises		124,272,812
(iii) Other financial liabilities		-
Provisions		-
Other liabilities		2,686,125
<b>Total current liabilities</b>		<b>126,958,937</b>
<b>Total equity and liabilities</b>		<b>127,812,734</b>

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**Digispice Nepal Private Limited**  
**Statement of Profit and Loss for the period ended 31st March 2020**

Particulars	Notes	For the period ended 31 March 2020 NPR
<b>Income</b>		
Revenue from services		26,636,002
Other income		-
<b>Total Income</b>		<b>26,636,002</b>
<b>Expenses</b>		
Cost of goods and services procured		
(Increase) / Decrease in inventories of procured goods		
Cost of services rendered		25,081,606
Employee benefits expense		-
Finance costs		-
Depreciation and amortisation expense		-
Other expenses		416,000
<b>Total expenses</b>		<b>25,497,606</b>
<b>Profit/(loss) before exceptional items and tax</b>		<b>1,138,396</b>
Exceptional items		-
<b>Profit/(loss) before tax</b>		<b>1,138,396</b>
Tax expense:		
(1) Current tax		284,599
(2) Deferred tax credit		-
(3) Income tax adjustments for earlier years		-
<b>Income tax expense</b>		<b>284,599</b>
<b>Profit/(loss) for the year</b>		<b>853,797</b>

*Amal K. P.*

Digispice Nepal Private Limited  
Statement of changes in equity for the period ended 31 March 2020

A : Equity share capital

Balance as at 31 March 2020

	(Amount In NPR)
Number of shares	-

B : Other equity

For the year ended March 31, 2020

(Amount in NPR)

Particulars	Trust Shares (Refer note 44)	Reserves and Surplus					Total
		Capital reserve on Amalgamation (i)	Share Based Payment Reserve (ii)	Capital Redemption Reserve (iii)	General Reserve	Retained Earnings	
<b>As at April 01, 2019</b>	-	-	-	-	-	-	-
Profit/(Loss) for the year	-	-	-	-	-	853,797	853,797
Other comprehensive income (net of tax)	-	-	-	-	-	-	-
<b>Total Comprehensive Income for the year</b>	-	-	-	-	-	<b>853,797</b>	<b>853,797</b>
ESOP Outstanding#	-	-	-	-	-	-	-
<b>As at March 31, 2020</b>	-	-	-	-	-	<b>853,797</b>	<b>853,797</b>

**Digispice Nepal Private Limited**  
**Notes to the financial statements for the Period ended 31 March 2020**

	<b>Non current</b>	<b>Current</b>
	<b>As at</b>	<b>As at</b>
<b>9 Others- financial assets</b>	<b>31 March 2020</b>	<b>31 March 2020</b>
	<b>NPR</b>	<b>NPR</b>
<b>Unsecured, considered good</b>		
<b>Receivable from related party</b>		
Rent and other receivable	-	-
Income accrued but not billed	-	6,846,963
	<u>-</u>	<u>6,846,963</u>
<b>Unsecured, considered doubtful</b>		
Interest accrued on inter-corporate loans to related party	-	-
Rent and other receivables - from related party	-	-
Rent and other receivables - from others	-	-
	<u>-</u>	<u>-</u>
<b>Allowances for bad &amp; doubtful</b>		
Interest accrued on inter-corporate loans to related party	-	-
Rent and other receivables - from related party	-	-
Rent and other receivables - from others	-	-
	<u>-</u>	<u>-</u>
	<u>-</u>	<u>6,846,963</u>

<b>10 Trade receivables</b>	<b>As at</b>
	<b>31 March 2020</b>
Trade receivables	109,582,994
Receivables from related parties	
Less: allowance for doubtful debts	
	<u>109,582,994</u>
Secured, considered good	-
Unsecured, considered good	109,582,994
Doubtful	-
	<u>109,582,994</u>
Allowance for doubtful debts	-
	<u>109,582,994</u>

<b>11 Cash and cash equivalents</b>	<b>As at</b>
	<b>31 March 2020</b>
<b>Balance with banks :</b>	
On current accounts	<u>11,187,008</u>
Cash on hand	-
Deposit with original maturity of less than three months	-
	<u>11,187,008</u>

**Digispice Nepal Private Limited**  
**Notes to the financial statements for the Period ended 31 March 2020**

13	<b>Non current tax assets</b>	<b>As at 31 March 2020</b>	
	Advance income-tax (net of provision for taxation)	195,769	
		<b>195,769</b>	
17	<b>Borrowings</b>	<b>Non current As at 31 March 2020</b>	<b>Current As at 31 March 2020</b>
	<b>Secured</b>		
	Bill discounting facility from a bank (secured) (repayable on demand)	-	-
	Overdraft limit from bank (repayable on demand)	-	-
		-	-
	<b>Unsecured</b>		
	Loans from related party	-	-
	Interest free loan and advances from others repayable on demand	-	-
		-	-
18	<b>Trade payables</b>	<b>As at 31 March 2020</b>	
	Trade payables (refer note 47 for details of due to micro and small enterprises)		
	-Due to Micro and Small Enterprises	-	
	-Due to Other than Micro and Small Enterprises		
	Trade payable to related parties	124,272,812	
		<b>124,272,812</b>	
21	<b>Other liabilities</b>	<b>Non current As at 31 March 2020</b>	<b>Current As at 31 March 2020</b>
	Indirect taxes and duties payable	-	2,401,526
	Provision for Income tax	-	284,599
		-	<b>2,686,125</b>

**Digispice Nepal Private Limited**  
**Notes to the financial statements for the Period ended 31 March 2020**

<b>Notes</b>	<b>Particulars</b>	<b>For the period ended 31 March 2020 NPR</b>
22	<b>Revenue from services</b>	
	Sale of hardware and software solution	-
	Sales/rendering of services	26,636,002
		<u><b>26,636,002</b></u>
26	<b>Cost of services rendered</b>	
	Value added service charges	25,081,606
		<u><b>25,081,606</b></u>
30	<b>Other expenses</b>	
	Loss on foreign exchange fluctuation (net)	
	Rent*	140,000
	Rates and taxes	14,000
	Electricity charges	12,000
	Networking Expenses	244,000
	Miscellaneous expenses	6,000
		<u><b>416,000</b></u>