



U S Rathore & Co.

CHARTERED ACCOUNTANTS

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INDEPENDENT AUDITORS' REPORT

TO THE MANAGEMENT OF GRAVITA CAMROON LIMITED

Report on the Financial Statements

We have audited the accompanying financial statements of Gravita Camroon Limited which comprise the statement of financial position as at March 31,2018, and the income statement, statement of profit & loss and other comprehensive income, statement of changes in equity for the year ended and a summary of significant accounting policies and other explanatory information of the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation of these financial statements that give a true and fair view in accordance with accounting principles generally accepted in Camroon, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by Management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.



Opinion

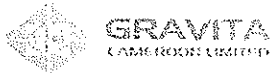
In our opinion, the financial statements give a true and fair view of the financial position of the Branch as at March 31, 2018, and of its financial performance for the year accordance with Camroon Accounting Standards,

**For U S Rathore & Co
Chartered Accountants
FRN 014632C**


**Deepak Kumar Swarnkar
Partner**

Membership No. 424940





Gravita Cameroon Limited
Balance Sheet as at 31st March 2018

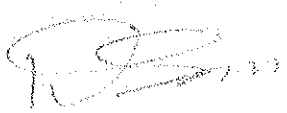


(Amount in XAF)


	Notes	As at	As at
		March 31, 2018	March 31, 2017
Assets			
Non-Current Assets			
Capital work -in-progress		4,977,787	2,244,408
Total non-current assets		4,977,787	2,244,408
Current assets			
Cash and cash equivalents	1	790,753	941,009
Other Assets	3	1,403,115	.
Total current assets		2,193,868	941,009
Total assets		7,171,655	3,185,417
Equity and liabilities			
Equity			
Equity share capital	2	1,000,000	1,000,000
Total equity		1,000,000	1,000,000
Liabilities			
Current liabilities			
Other current liabilities	4	6,171,655	2,185,417
Total current liabilities		6,171,655	2,185,417
Total equity and liabilities		7,171,655	3,185,417

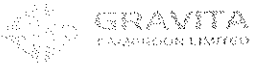
For U S Rathore & Co
Chartered Accountants
Firm Reg. No.- 0146320



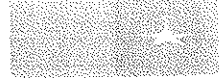

Deepak Kumar Swarnkar
Partner
M. No:-424940
Date: 21.05.2018

For & on behalf of the Board of Directors


V.S. Tanwar
(Director)



Gravita Cameroon Limited
Notes on Financial Statement for the period from 01.04.2017 to 31.03.2018



(Amount in XAF)

Note 1: CASH AND BANK BALANCES	As at March 31, 2018	As at March 31, 2017
Cash and cash equivalents in current accounts	790,753.00 790,753.00	941,009.00 941,009.00
Note 3: OTHER CURRENT ASSETS	As at March 31, 2018	As at March 31, 2017
Advances to employees including imprest	1,403,115.04 1,403,115.04	- -
Note 2: SHARE CAPITAL	As at March 31, 2018	As at March 31, 2017
Authorised share capital 100 (Previous year 100) equity shares of XOF 10000 each	1,000,000.00	1,000,000.00
Issued, subscribed and paid up capital 100 (Previous year 100) equity shares of XOF 10000 each	1,000,000.00 1,000,000.00	1,000,000.00 1,000,000.00
Note 4: OTHER CURRENT LIABILITIES	As at March 31, 2018	As at March 31, 2017
Contractually reimbursable expenses to related parties (refer note 39(h))	6,171,655.06 6,171,655.06	2,185,417.34 2,185,417.34

