

**TRENT GLOBAL HOLDINGS LIMITED**

**ANNUAL FINANCIAL STATEMENTS**

**2016-17**

**Independent auditor's report to the Shareholder of  
Trent Global Holdings Limited**

**Report on the audit of the financial statements**

**Opinion**

We have audited the financial statements of **Trent Global Holdings Limited** (the "company") set out on pages 6 to 15, which comprise the statement of financial position as at 31 March 2017, and the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the company as at 31 March 2017, and of its financial performance and cash flows for the year then ended in accordance with International Financial Reporting Standards ("IFRSs") and in compliance with the requirements of the Mauritius Companies Act 2001 in so far as applicable to Category 1 Global Business Licence companies.

**Basis for Opinion**

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Company in accordance with the ethical requirements of the IESBA Code of Ethics for Professional Accountants. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Report on other legal and regulatory requirements**

*Mauritius Companies Act 2001*

In accordance with the requirements of the Mauritius Companies Act 2001, we report as follows:

- we have no relationship with, or interest in, the company other than in our capacity as auditor;
- we have obtained all information and explanations that we have required; and
- in our opinion, proper accounting records have been kept by the company as far as appears from our examination of those records.

**Other information**

The directors are responsible for the other information. The other information comprises the Corporate data, the Directors' report and the Secretary's report, but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance or conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

**Responsibilities of the directors for the financial statements**

The directors are responsible for the preparation and fair presentation of the financial statements in accordance with International Financial Reporting Standards and in compliance with the requirements of the Mauritius Companies Act 2001 in so far as applicable to Category 1 Global Business Licence companies and they are also responsible for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

The directors are responsible for overseeing the company's financial reporting process.

**Independent auditor's report to the Shareholder of  
Trent Global Holdings Limited (Continued)**

**Auditor's Responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs, we exercise professional judgement and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit 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 company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

This report is made solely to the company's shareholder, as a body, in accordance with section 205 of the Mauritius Companies Act 2001. Our audit work has been undertaken so that we might state to the company's shareholder those matters we are required to state to the shareholder in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's shareholder as a body, for our audit work, for this report, or for the opinions we have formed.



**Deloitte**

**Chartered Accountants**

23 May 2017



**Jacques de C. Du Mée, ACA**

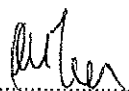

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**TRENT GLOBAL HOLDINGS LIMITED**  
**STATEMENT OF FINANCIAL POSITION AT 31 MARCH 2017**

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	<u>Note</u>	<u>2017</u> <u>USD</u>	<u>2016</u> <u>USD</u>
<b>ASSETS</b>			
<b>Current assets</b>			
Prepayments		1,273	1,468
Cash at bank		45,938	1,599
<b>Total assets</b>		<u>47,211</u>	<u>3,067</u>
<b>EQUITY AND LIABILITIES</b>			
<b>Capital and reserves</b>			
Stated capital	5	870,000	800,000
Accumulated losses		(833,244)	(808,738)
Shareholder's equity/(deficit)		36,756	(8,738)
<b>Current liability</b>			
Accruals		10,455	11,805
<b>Total equity and liability</b>		<u>47,211</u>	<u>3,067</u>

Approved by the Board of Directors and authorised for issue on 23 May 2017

  
 \_\_\_\_\_ )  
  
 \_\_\_\_\_ ) **DIRECTORS**

The notes on pages 10 to 15 form an integral part of these financial statements.

**TRENT GLOBAL HOLDINGS LIMITED**  
**STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME**  
**FOR THE YEAR ENDED 31 MARCH 2017**

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	Note	<u>2017</u> USD	<u>2016</u> USD
<b>EXPENSES</b>			
Professional fees		16,195	10,175
Audit fees		4,600	4,370
Licence fees		2,125	2,125
Communication charges		370	60
Penalty charges		171	-
Bank charges		1,045	270
		<u>24,506</u>	<u>17,000</u>
<b>LOSS BEFORE TAXATION</b>		<b>(24,506)</b>	<b>(17,000)</b>
Taxation	6	-	-
<b>LOSS FOR THE YEAR</b>		<b>(24,506)</b>	<b>(17,000)</b>
<b>OTHER COMPREHENSIVE INCOME</b>		-	-
<b>TOTAL COMPREHENSIVE LOSS FOR THE YEAR</b>		<b><u>(24,506)</u></b>	<b><u>(17,000)</u></b>

The notes on pages 10 to 15 form an integral part of these financial statements.

**TRENT GLOBAL HOLDINGS LIMITED**  
**STATEMENT OF CHANGES IN EQUITY**  
**FOR THE YEAR ENDED 31 MARCH 2017**

	<u>Stated capital USD</u>	<u>Accumulated losses USD</u>	<u>Total USD</u>
Balance at 01 April 2015	800,000	(791,738)	8,262
Loss and total comprehensive loss for the year	<u>-</u>	<u>(17,000)</u>	<u>(17,000)</u>
Balance at 31 March 2016	800,000	(808,738)	(8,738)
Issue of shares	70,000	-	70,000
Loss and total comprehensive loss for the year	<u>-</u>	<u>(24,506)</u>	<u>(24,506)</u>
Balance at 31 March 2017	<u>870,000</u>	<u>(833,244)</u>	<u>36,756</u>

The notes on pages 10 to 15 form an integral part of these financial statements.

**TRENT GLOBAL HOLDINGS LIMITED**  
**STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED 31 MARCH 2017**

	<u>2017</u> USD	<u>2016</u> USD
<b>Cash flows from operating activities</b>		
Loss before taxation	<u>(24,506)</u>	<u>(17,000)</u>
<b>Operating loss before working capital changes</b>	<b>(24,506)</b>	<b>(17,000)</b>
Decrease/(increase) in prepayments	195	(50)
(Decrease)/increase in accruals	<u>(1,350)</u>	<u>4,225</u>
<b>Net cash used in operating activities</b>	<b>(25,661)</b>	<b>(12,825)</b>
<b>Cash flow from financing activities</b>		
Proceeds from issue of shares	<u>70,000</u>	<u>-</u>
<b>Net increase/(decrease) in cash and cash equivalent</b>	<b>44,339</b>	<b>(12,825)</b>
<b>Cash and cash equivalents at 01 April</b>	<u>1,599</u>	<u>14,424</u>
<b>Cash and cash equivalents at 31 March</b>	<u><b>45,938</b></u>	<u><b>1,599</b></u>

The notes on pages 10 to 15 form an integral part of these financial statements.

**1. LEGAL FORM AND ACTIVITY**

- (a) Trent Global Holdings Limited (the "company") is a private company, with limited liability, incorporated on 22 July 2008 in accordance with the Mauritius Companies Act 2001. It holds a Global Business License Category 1 under the Financial Services Act 2007.
- (b) The principal object of the company is that of an investment holding company.
- (c) The registered office and principal place of business is 10<sup>th</sup> Floor, Standard Chartered Tower, 19 Cybercity, Ebène, Mauritius.
- (d) The company has not yet started operation.

**2. APPLICATION OF NEW AND REVISED INTERNATIONAL FINANCIAL REPORTING STANDARDS (IFRSs)**

In the current year, the Company has applied all of the new and revised Standards and Interpretations issued by the International Accounting Standards Board ("IASB") and the International Financial Reporting Committee ("IFRIC") of the IASB that are effective for accounting periods beginning on 1 April 2016.

**2.1 Revised Standards applied with no material effect on the financial statements**

The following relevant revised Standards have been applied in these financial statements. Their application has not had any significant impact on the amounts reported for current and prior periods but may affect the accounting for future transactions or arrangements.

IAS 1	Presentation of Financial Statements - Amendments resulting from the disclosure initiative
IFRS 7	Financial Instruments: Disclosures - Amendments resulting from September 2014 Annual Improvements to IFRSs

**2.2 New and revised Standards and Interpretations in issue but not yet effective**

At the date of authorisation of these financial statements, the following relevant new and revised Standards were in issue but effective for annual periods beginning on or after the respective dates as indicated:

IAS 7	Statement of Cash Flows - Amendments as result of the Disclosure initiative (effective 1 January 2017)
IAS 12	Income Taxes - Amendments regarding the recognition of deferred tax assets for unrealised losses (effective 1 January 2017)
IAS 39	Financial Instruments - Amendments to permit an entity to elect to continue to apply the hedge accounting requirements in IAS 39 for a fair value hedge of the interest rate exposure of a portion of a portfolio of financial assets or financial liabilities when IFRS 9 is applied, and to extend the fair value option to certain contracts that meet the 'own use' scope exception (effective 1 January 2018)
IFRS 7	Financial Instruments: Disclosures - Deferral of mandatory effective date of IFRS 9 and amendments to transition disclosures (effective 1 January 2018)
IFRS 7	Financial Instruments - Additional hedge accounting disclosures (and consequential amendments) resulting from the introduction of the hedge accounting chapter in IFRS 9 (effective 1 January 2018)



**TRENT GLOBAL HOLDINGS LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2017**

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**2. APPLICATION OF NEW AND REVISED INTERNATIONAL FINANCIAL REPORTING STANDARDS (IFRSs) (CONTINUED)**

**2.2 *New and revised Standards and Interpretations in issue but not yet effective (Continued)***

IFRS 9	Financial Instruments – Finalised version, incorporating requirements for classification and measurement, impairment, general hedge accounting and de-recognition (effective 1 January 2018)
IFRS 9	Financial Instruments – Amendments regarding the interaction of IFRS 4 and IFRS 9 (effective 1 January 2018)

The directors anticipate that these IFRSs will be applied on their effective dates in future periods. The directors have not yet assessed the potential impact of the adoption of these amendments.

**3. SIGNIFICANT ACCOUNTING POLICIES**

The financial statements are prepared in accordance with International Financial Reporting Standards. A summary of the significant accounting policies, which have been applied consistently, is set out below:

(a) Basis of preparation

The financial statements are prepared under the historical cost convention and in accordance with International Financial Reporting Standards (IFRS).

(b) Foreign currencies transactions

(i) Functional and presentation currency

Items included in the financial statements of the company are measured using the currency of the primary economic environment in which it operates (the 'functional currency'). The financial statements are presented in United States Dollars (USD), which is the functional and presentation currency of the company.

(ii) Transactions and balances

Transactions in currencies other than United States Dollars (USD) are initially recorded at the rates of exchange prevailing on the dates of the transactions. Monetary assets and liabilities denominated in such currencies are retranslated at the rates prevailing on the reporting date. Exchange differences arising on translation are recognised in profit or loss.

(c) Related parties

Parties are considered to be related if one party has control, joint control or exercises significant influence over the other party or is a member of the key management personnel of the other party.

(d) Provisions

Provisions are recognised when the company has a present obligation as a result of a past event, and it is probable that the company will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provisions are measured at the directors' best estimate of the expenditure required to settle the obligation at the end of the reporting period. Provisions are reviewed at the end of each reporting period and adjusted to reflect the current best estimate.

3. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(e) Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

(i) Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of profit or loss and other comprehensive income because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

(ii) Deferred tax

Deferred tax is recognised on differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit, and is accounted for using the liability method. Deferred tax liabilities are generally recognised for all taxable temporary differences, and deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilised. Such assets and liabilities are not recognised if the temporary difference arises from goodwill or from the initial recognition (other than in a business combination) of other assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. The measurement of deferred tax liabilities and assets reflects the tax consequences that would follow from the manner in which the company expects, at the reporting date, to recover or settle the carrying amount of its assets and liabilities. Deferred tax assets and liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities and when they relate to income taxes levied by the same taxation authority and the company intends to settle its current tax assets and liabilities on a net basis.

(iii) Current and deferred tax for the year

Current and deferred taxes are recognised as an expense or income in profit or loss.

(f) Financial Instruments

Financial assets and financial liabilities are recognised when the Company becomes a party to the contractual provisions of the instrument. Financial assets and financial liabilities are initially measured at fair value.

(i) Financial assets

The Company classifies its financial assets into 'loans and receivables'. The classification depends on the nature and purpose of the financial assets and is determined at the time of initial recognition.

Loan and other receivables

Loan and other receivables for the Company comprise of 'cash at bank' which are measured at amortised cost using the effective interest method.

**3. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

(f) Financial instruments (Continued)

(i) Financial assets (Continued)

*Impairment of financial assets*

Financial assets are assessed for indicators of impairment at the end of each reporting period. Financial assets are impaired where there is objective evidence that as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows of the investment have been impacted. For financial assets carried at amortised cost, the amount of the impairment loss is the difference between the asset's carrying amount and the present value of estimated future cash flows, discounted at the financial asset's original effective interest rate.

The carrying amount of the financial asset is reduced by the impairment loss directly for all financial assets with the exception of trade receivables, where the carrying amount is reduced through the use of an allowance account. When a trade receivable is considered uncollectible, it is written off against the allowance account. Changes in the carrying amount of the allowance account are recognised in profit or loss.

(ii) Financial liabilities

The company classifies its financial liabilities in 'other financial liabilities'.

*Other financial liabilities*

Other financial liabilities consist of other payables are measured at amortised cost using the effective interest method.

*Effective interest method*

The effective interest method is a method of calculating the amortised cost of a financial asset or a financial liability and of allocating the interest income or interest expense over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash payments or receipts through the expected life of the financial instrument or, when appropriate, a shorter period to the net carrying amount of the financial asset or financial liability. When calculating the effective interest rate, the company estimates cash flows considering all contractual terms of the financial instruments, but does not consider future credit losses. The calculation includes all fees paid or received between parties to the contract that are an integral part of the effective interest rate, transaction costs and all other premiums or discounts.

(g) Cash and cash equivalent

Cash comprises cash at bank. Cash equivalents are short-term, highly liquid investments that are readily convertible to known amounts of cash and which are subject to an insignificant risk of change in value.

**4. ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY**

The preparation of financial statements in accordance with IFRS requires the directors and management to exercise judgement in the process of applying the accounting policies. It also requires the use of accounting estimates and assumptions that may affect the reported amounts and disclosures in the financial statements. Judgements and estimates are continuously evaluated and are based on historical experience and other factors, including expectations and assumptions concerning future events that are believed to be reasonable under the circumstances. The actual results could, by definition therefore, often differ from the related accounting estimates.

Where applicable, the notes to the financial statements set out areas where management has applied a higher degree of judgement that have a significant effect on the amounts recognised in the financial statements, or estimations and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

**TRENT GLOBAL HOLDINGS LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2017**

**5. STATED CAPITAL**

<u>Issued and fully paid</u>	<u>2017</u> USD	<u>2016</u> USD
800,000 ordinary shares of par value USD 1 each	800,000	800,000
Issue of 70,000 ordinary shares of par value USD 1 each	70,000	-
870,000 / 800,000 ordinary shares of par value USD 1 each	<u>870,000</u>	<u>800,000</u>

The company has one class of ordinary shares which carry voting rights but no right to fixed income.

During the year, the shareholder of the company, Trent Limited, acquired an additional 70,000 shares at USD 1 each in the company which were fully paid into the bank account of the company. The stated capital has thus increased from 800,000 ordinary shares at USD 1 each to 870,000 ordinary shares at USD 1 each.

**6. TAXATION**

Income tax

The company, being the holder of a Category 1 Global Business Licence, is liable to income tax in Mauritius at the rate of 15% (2016: 15%). However, the company is entitled to a foreign tax credit equivalent to the higher of the actual tax suffered and 80% (2016: 80%) of the Mauritian Tax on its foreign source income. As at the reporting date, the company had tax losses carried forward amounting to USD 90,108 (2016: USD 84,898).

Available for set off up to year ending	<u>Accumulated</u> <u>tax losses</u> USD
2018	
2019	16,417
2020	17,432
2021	14,924
2022	17,000
	<u>24,335</u>
	<u>90,108</u>

The company has not recognised any deferred tax asset as at 31 March 2017 since it is not probable that the company will make sufficient future taxable income against which the tax losses can be utilised.

**7. FINANCIAL INSTRUMENTS**

**7.1 Capital risk management**

The company manages its capital to ensure that the entity will be able to continue as a going concern. The company's overall strategy remains unchanged from 2016.

The capital structure of the company consists of total equity, comprising stated capital, as disclosed in note 5 and accumulated losses.

**7. FINANCIAL INSTRUMENTS (CONTINUED)**

**7.2 Significant accounting policies**

Details of the significant accounting policies and methods adopted, including the criteria for recognition, the basis of measurement and the basis on which income and expenses are recognised, in respect of each class of financial asset, financial liability and equity instrument are disclosed in note 3 to the financial statements.

**7.3 Categories of financial assets**

<i>Financial asset</i>	<u>2017</u> USD	<u>2016</u> USD
Cash at bank	<u>45,938</u>	<u>1,599</u>
<i>Financial liability</i>		
Amortised cost	<u>10,455</u>	<u>11,805</u>

**7.4 Financial risk management**

The company is mainly exposed to liquidity risk and seeks as such through its risk management program to minimise potential adverse effects on its financial performance.

**7.5 Liquidity risk management**

Being an investment holding company, the liquidity risk is minimal. The financial obligations of the company consist of accruals. Therefore, the risk is minimal. The financial liability is repayable within one year (2016: within one year).

**7.6 Fair values**

The carrying amounts of the company's financial assets and liabilities approximate their fair values due to the short term nature of the balances involved.

**8. HOLDING COMPANY**

The directors regard Trent Limited, a company incorporated in India, as the holding company.

**9. RELATED PARTY TRANSACTIONS**

DTOS Ltd performs certain administrative and related services for the company. A sum amounting to USD 16,195 (2016: USD 10,175) was expensed during the year in respect of the aforesaid services, out of which USD 2,200 (2016: USD 1,950) relates to directorship services and the outstanding balance as at 31 March 2017 was USD 5,750 (2016: USD 7,375).

No compensation to key management personnel was made by the company for the year under review (2016: USD Nil).

**TRENT GLOBAL HOLDINGS LIMITED****BALANCE SHEET****As At 31.03.2017**

Particulars	USD	Rupees	USD	Rupees
	As at 31.03.17	As at 31.03.17	As at 31.03.16	As at 31.03.16
<b>Assets</b>				
Non Current Assets	-	-	-	-
Investment in Subsidiary	-	-	-	-
<b>Current Assets</b>				
Trade and Other receivables	1273.30	82559	1468	97377
Cash at bank	45937.84	2978545	1599	106066
<b>Total Current Assets</b>	<b>47211</b>	<b>3061104</b>	<b>3067</b>	<b>203443</b>
<b>Total Assets</b>	<b>47211</b>	<b>3061104</b>	<b>3067</b>	<b>203443</b>
<b>Equity &amp; Liabilities</b>				
Share Capital	870000.00	40231500.00	800000.00	35471250.00
Accumulated Losses	(833244.37)	(40974287.23)	(808738.00)	(39330164.71)
Foreign Currency Translation Reserve		3126003.47		3279297.47
	36755.63	2383216.25	(8738.00)	(579617.23)
<b>Current Liabilities</b>				
Trade and other payables	10455.00	677887.56	11805.00	783059.88
<b>Total Equity &amp; Liabilities</b>	<b>47210.63</b>	<b>3061103.81</b>	<b>3067.00</b>	<b>203442.65</b>

Note Exchange rate as on 31.03.2017 is Rs 67.0896 and as on 01.04.2016 is Rs 66.3329

**TRENT GLOBAL HOLDINGS LIMITED**  
**INCOME STATEMENT**  
**PERIOD FROM 01st April 2016 TO 31st March 2017**

Particulars	31.03.2017	31.03.2017	31.03.2016	31.03.2016
	USD	Rupees	USD	Rupees
<b>INCOME</b>				
Creditor Written Back	-	-	-	-
<b>EXPENDITURE</b>				
Professional fees	16195.00	1086516.05	10175.00	666066.39
Audit fees	4600.00	308612.15	4370.00	286064.88
Licence fees	2125.00	142565.40	2125.00	139104.77
Others	171.00	11472.32		
Communication charges	370.00	24823.15	60.00	3927.66
Bank charges	1045.37	70133.45	270.00	17674.49
	24506.37	1644122.52	17000.00	1112838.19
Loss for the period before taxation	(24506.37)	(1644122.52)	(17000.00)	(1112838.19)
Taxation	-	-	-	-
Loss for the period after taxation	(24506.37)	(1644122.52)	(17000.00)	(1112838.19)
Brought Forward Profit/(Loss)	(808738.00)	(39330164.71)	(791738.00)	(38217326.52)
Balance Carried To Balance Sheet	(833244.37)	(40974287.23)	(808738.00)	(39330164.71)

**TRENT GLOBAL HOLDINGS LIMITED**  
**BALANCE SHEET**  
**FOR THE YEAR ENDED 31 MARCH 2017**

Particulars	Stated	Stated	Accumulated	Accumulated	Total	Total
	Capital	Capital	Loss	Loss		
	USD	RUPEES	USD	RUPEES	USD	RUPEES
Balance at March 2015	800000	35471250	(791738.00)	(38217326.52)	8262.00	(2746076.52)
Total Comprehensive loss for the year	-	-	(17000.00)	(1112838.19)	(17000.00)	(1112838.19)
Balance at 31 March 2016	800000	35471250	(808738.00)	(39330164.71)	(8738.00)	(3858914.71)
Share issued during the year	70000	4760250	(24506.37)	(1644122.52)	45493.63	3116127.48
Total Comprehensive loss for the year	870000	40231500	(833244.37)	(40974287.23)	36755.63	(742787.23)



**TRENT GLOBAL HOLDINGS LIMITED**  
**STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED 31 MARCH 2017**

Particulars	2017 USD	2017 RUPEES	2016 USD	2016 RUPEES
<b>Cash flows from operating Activities</b>				
Loss before taxation	(24506.37)	(1644122.52)	(17000.00)	(1112838.19)
Adjustment for creditors written back	-	-	-	-
<b>Operating loss before working capital changes</b>	<b>(24506.37)</b>	<b>(1644122.52)</b>	<b>(17000.00)</b>	<b>(1112838.19)</b>
Decrease in pre payments	194.70	14818.00	50.00	(8623.00)
Increase in Accruals	(1350.00)	(105172.32)	4225.00	308622.00
Decrease in amount due to shareholder	-	-	-	-
<b>Net Cash Used In Operating Activities</b>	<b>(25661.67)</b>	<b>(1734476.84)</b>	<b>(12725.00)</b>	<b>(812839.19)</b>
Proceeds From Issue of Shares	70000.00	4760250.00	-	-
<b>Net Cash used In operating activities being net decrease in cash and cash equivalents</b>	<b>44338.33</b>	<b>3025773.16</b>	<b>(12725.00)</b>	<b>(812839.19)</b>
Foreign Exchange Translation reserve	-	(153294.24)	-	16095.50
Cash and cash equivalents at the beginning of year	1599.00	106066.31	14424.00	902810.00
<b>Cash and cash equivalents at the end of year</b>	<b>45937.84</b>	<b>2978545.23</b>	<b>1599.00</b>	<b>106066.31</b>