

# SADC Holding IVS

Oxford Have 271  
2300 København S

Annual report  
13 November 2015 - 31 December 2016

**The annual report has been presented and  
approved on the company's general meeting the**

**22/05/2017**

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**Debasish Chakraborty**  
**Chairman of general meeting**

(Not audited)

**Content****Company informations**

Company informations .....	3
----------------------------	---

**Reports**

Statement by Management .....	4
-------------------------------	---

**Reports**

Report on an Engagement to Compile Financial Statements .....	5
---	---

**Financial statement**

Accounting Policies .....	6
---------------------------	---

Income statement .....	8
------------------------	---

Balance sheet .....	9
---------------------	---

Disclosures .....	11
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# Company information

<b>Reporting company</b>	SADC Holding IVS
	Oxford Have 271
	2300 København S
	CVR-nr: 37258180
	Reporting period: 13/11/2015 - 31/12/2016
<b>Auditor</b>	KPMG P/S
	Dampfærgevej 28
	2100 København Ø
	DK Danmark
	CVR-nr: 25578198
	P-number: 1018974173

# Statement by Management

The Management has today discussed and approved the annual report for the financial year 13 November 2015 – 31 December 2016 of SADC Holding IVS. The annual report has been presented in accordance with the Danish Financial Statements Act.

It is our opinion that the financial statements give a true and fair view of the Company's financial position at 31 December 2016 and of the results of the Company's operations for the financial year 13 November 2015 – 31 December 2016

We recommend that the annual report be approved at the annual general meeting.

Copenhagen, the 22/05/2017

## Management

Debasish Chakraborty

## Opting out of auditing financial statements in next reporting period due to exemption

Management confirms that the company fulfils the requirements to be exempt of audit.

# Auditor's reports

To the management of SADC Holding IVS.

We have prepared the annual report of SADC Holding IVS for the income year 13. November 2015 to 31 December 2016 based on the Company's bookkeeping and additional information that you have provided. The annual report comprises accounting practice, profit/loss, balance sheet and notes.

We performed our work in accordance with ISRS 4410 Engagements to Compile Financial Information. We applied our professional expertise in order to assist you in preparing and presenting the annual report in accordance with the Danish Financial Statement Act. We complied with relevant provisions of the Danish Auditors Act and FSR – Danish Auditors' ethical rules, including principles regarding integrity, objectivity, professional competence and due care.

The annual and the accuracy and completeness of the information applied when preparing the annual report are your responsibility.

As an engagement to compile financial information is not an assurance engagement, we are not required to verify the accuracy or completeness of the information you have provided to us for the purpose of our preparation of the annual report. Consequently, we do not express any opinion as to whether the annual report has been prepared in accordance with Danish Financial Statement Act.

Copenhagen, 22/05/2017

Morten Høgh-Petersen  
State Authorised Public Accountant  
KPMG P/S  
CVR: 25578198

# Accounting Policies

The annual report has been prepared in accordance with the regulation applying to Reporting class B.

## General

The annual report of SADC Holding IVS for 2016 has been prepared in accordance with the provisions applying to reporting class B entities under the Danish Financial Statements Act.

As from 1 January 2016, the Company has implemented Act no. 738 of 1 June 2015

## Income statement

### Gross profit

With reference to section 32 of the Danish Financial Statements Act, revenue has not been disclosed in the Annual Report.

### Revenue

Income from the sale of services is recognised in the income statement provided that delivery and transfer of risk to the buyer have taken place, the income may be reliably measured and is expected to be received.

Revenue is measured at fair value of the agreed remuneration excluding VAT and taxes charged on behalf of third parties. All forms of discounts granted are deducted from revenue.

### Other operating costs

Other operating costs comprise items secondary to the Company's activities, including loss on the sale of intangible assets and property, plant and equipment.

### Financial income and expenses

Financial income and expenses are recognised in the income statement at the amounts relating to the financial year. Financial items comprise interest income and interest expense.

Dividends from investments in subsidiaries are recognised in the income statement in the year when the dividends are declared.

### Tax on profit/loss for the year

The Company is comprised by the Danish rules on compulsory joint taxation of the Group's Danish companies. The Company serves as the administrative company for the joint taxation and consequently settles all payments of corporation tax with the tax authorities. Current Danish corporation tax is allocated by the settlement of joint taxation contributions between the jointly taxed enterprises in proportion to their taxable income. In relation thereto, enterprises with tax losses receive joint taxation contributions from enterprises, which have been able to use this loss to reduce their tax loss.

Tax for the year comprises current tax and changes in deferred tax, including changes in tax rates. The tax expense relating to the profit/loss for the year is recognised in the income statement at the amount attributable to the profit/loss for the year and directly in equity at the amount attributable to entries directly in equity.

## Balance sheet

### Receivables

Receivables are measured at amortised cost, which corresponds to nominal value. The value is reduced by write-down for bad debts.

### Investments

Equity investments in group entities and associates are measured at cost. In case of indication of

impairment, an impairment test is conducted. When the cost exceeds the recoverable amount, write-down is made to this lower value.

Other receivables and deposits are recognised at amortised cost.

### **Equity**

#### **Dividends**

Proposed dividends are recognised as a liability at the date when they are adopted at the annual general meeting (declaration date). The expected dividend payment for the year is disclosed as a separate item under equity.

### **Liabilities**

Financial liabilities are recognised at cost at the date of borrowing, equivalent to proceeds received less transaction costs paid. Other liabilities are measured at net realisable value.

# Income statement 13 Nov 2015 - 31 Dec 2016

	Disclosure	2015/16 kr.
Gross Result .....		-670
Profit (loss) from ordinary operating activities .....		-670
Profit (loss) from ordinary activities before tax .....		-670
Profit (loss) .....		-670
<b>Proposed distribution of results</b>		
Retained earnings .....		-670
Proposed distribution of profit (loss) .....		-670



# Balance sheet 31 December 2016

## Assets

	Disclosure	2015/16 kr.
Investments in group enterprises .....		20,167
<b>Investments</b> .....		<b>20,167</b>
<b>Total non-current assets</b> .....		<b>20,167</b>
<b>Total assets</b> .....		<b>20,167</b>

# Balance sheet 31 December 2016

## Liabilities and equity

	Disclosure	2015/16
		kr.
Contributed capital .....		6,670
Retained earnings .....		-670
<b>Total equity .....</b>		<b>6,000</b>
Payables to shareholders and management .....		14,167
<b>Short-term liabilities other than provisions, gross .....</b>		<b>14,167</b>
<b>Liabilities other than provisions, gross .....</b>		<b>14,167</b>
<b>Liabilities and equity, gross .....</b>		<b>20,167</b>

# Disclosures

## 1. Main activities and accounting and financial matters

### Main activities

The main purpose of the company is to invest in other companies

## 2. Disclosure of ownership

### Ownership

The company has registered the following shareholders holding more than 5% of the voting rights or nominal value:

Antara Maitraya, Oxford Have 271, 2300 København S.

Debasish Chakraborty, Oxford Have 271, 2300 København S.