



BUSINESS FINANCIAL SERVICES

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INDEPENDENT AUDITORS' REPORT TO THE MEMBER OF SILVERLINK (MAURITIUS) LIMITED

5.

Report on the financial statements

We have audited the financial statements of SILVERLINK (MAURITIUS) LIMITED ("the Company") on pages 7 to 20 which comprise the statement of financial position as at 31 March 2015 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 a summary of significant accounting policies and other explanatory notes.

Directors' responsibilities for the financial statements

The directors are responsible for the preparation and fair presentation of these financial statements in accordance with International Financial Reporting Standards and in compliance with the requirements of the Companies Act 2001 and the Financial Reporting Act 2004. This responsibility includes: designing, implementing and maintaining internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

Auditors' responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with International Standards on Auditing. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance whether the financial statements 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 and fair presentation of the financial statements 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.



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6.

Opinion

In our opinion:

- proper accounting records have been kept by the Company as far as appears from our examination of those records; and
- the financial statements give a true and fair view of the financial position of the Company as at 31 March 2015, and of its financial performance and cash flows for the year then ended, and comply with the Companies Act 2001 and the Financial Reporting Act 2004, in so far as applicable to companies holding Category 1 Global Business Licence and with International Financial Reporting Standards as modified by the exemption from consolidation in the Companies Act 2001 for companies holding a Category 1 Global Business Licence and comply with the Companies Act 2001.

Other matters

This report is made solely to the Company's shareholders, as a body, in accordance with section 205 of the Companies Act 2001. Our audit work has been undertaken so that we might state to the company's shareholders those matters we are required to state to them 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 shareholders as a body, for our audit work, for this report, or for the opinions we have formed.

Report on other legal requirements

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

- We have no relationship with, or interests in, the company other than in our capacities as auditors and arm's length dealings in the ordinary course of business;
- We have not audited the financial statements of the foreign subsidiary;
- 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.

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Date...15/05/2015

SILVERLINK (MAURITIUS) LIMITED**STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 MARCH 2015**

7.

	<u>Note</u>	<u>Year ended 31 March 2015</u> USD	<u>Period from 01 January 2013 to 31 March 2014</u> USD
Revenue			
Consultancy fees		5,000	6,233
Expenses			
Administrative expenses		20,073	14,322
Audit fees		1,500	2,650
Office rent		647	-
		<u>22,220</u>	<u>16,972</u>
Loss before taxation		(17,220)	(10,739)
Taxation	6.	-	-
Loss for the year		<u>(17,220)</u>	<u>(10,739)</u>
Other comprehensive income for the year		-	-
Total comprehensive loss for the year		<u>(17,220)</u>	<u>(10,739)</u>

The notes on pages 11 to 20 form an integral part of these financial statements.
Auditors' report is on pages 5 and 6.

SILVERLINK (MAURITIUS) LIMITED

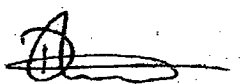
STATEMENT OF FINANCIAL POSITION AT 31 MARCH 2015

8.

	Notes	31-Mar-15 USD	31-Mar-14 USD
ASSETS			
Non-current asset			
Investment in subsidiary	7	122,230,530	122,230,530
Current assets			
Other receivables and prepayments	8	14,757	61,038
Cash and cash equivalents		34,791	8,030
		49,548	69,068
Total assets		122,280,078	122,299,598
EQUITY AND LIABILITIES			
Equity			
Issued capital	9	1,200	1,200
Share premium	9	122,315,384	122,315,384
Accumulated losses		(38,131)	(20,911)
		122,278,453	122,295,673
Current liability			
Accruals		1,625	3,925
		1,625	3,925
Total equity and liabilities		122,280,078	122,299,598

Approved and authorised for issue by the Board of Directors on 15 MAY 2015

Signed on behalf of the Board:



Director



Director

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