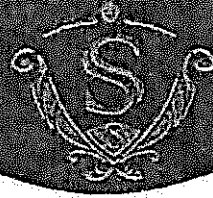




Saad A. M. Sulaiman
External Auditor

سعد عبدالمهيمن محمد سليمان
مدقق حسابات - محاسب مجاز

Rainbow Software LLC
The balance sheet and the financial statements
for the financial year ended in 31/12/2017



Ref. No.: 454
Date: 29/05/2018

Messrs Rainbow Software LLC

Subject / Audit report for the year ended 31/12/2017

Dear Sirs

We have examined the attached balance sheet of Messrs Rainbow Software LLC for the year ended 31/12/2017 and the activity progress accounts, as well as the schedules & the relating statement, for the year then ended, and the company's annual report signed by us, prepared according to the provision of the company's act No.21 of 1997 as amended, instructions & regulation issued thereby.

We obtained all information & explanation, which to our opinion are necessary to perform the task we undertook, according to the valid laws, & recognized auditing procedure, which contained necessary examination on the company's activities as far as our profession, is concerned & we have the following remarks:

1. The company has no activity during the year.
2. The losses exceeded the paid up capital of the company

Subject to the above & according to our opinion & to the extent we reached through our examination & according to the company books of accounts & to the information & explanation given to us

1. The books of accounts used by the company are in agreement with the book-keeping system and the internal control system adequate to the company's size and nature activity.
2. The annual report & its contents reflects in full the proceeding of the company during the year subject to our audit & does not contain what is contradict to the provisions of the valid laws & regulations.
3. The balance sheet & the attached statements are prepared according to accountancy basis, the valid regulations & instructions & are in agreement the books of accounts, the enclosed balance sheet expresses the financial position of the company as at 31st December 2017 & the progress account shows clearly the (losses) activity of the company for the year then ended.

Yours faithfully

Saad A.M. Sulaiman
Certified Public Accountant

Rainbow software LLC

Balance sheet as at 2017/12/31

Statement Chart of Number Account	Name of Account	Current Year 2017 Dinar	Last Year 2016 Dinar	
	<u>Assets</u>			
	<u>Current Assets</u>			
1	18	Cash	1,000	1,000
		Total of Current Assets	1,000	1,000
		Total of Assets	1,000	1,000
		<u>Sources of Finance</u>		
		<u>Long Term Sources of Finance</u>		
	211	Share capital	1,000	1,000
0	225	Accumulated Deficit	-37,402	-24,519
		Total of Shareholders Equity	-36,402	-23,519
		Total of Long Term Sources of Finance	-36,402	-23,519
		<u>Short Term Sources of Finance</u>		
2	26	Creditors	37,402	24,519
		Total of Short Term Sources of Finance	37,402	24,519
		Total of Sources of Finance	1,000	1,000

Accountant

SD/-

Managing Director

SD/-

Subject to our report No.454 Dated in 2018/04/29

Saad A. M. Sulaiman

Certified Public Accountant

Date of signature of Balance 2018/04/29

Baghdad in 2018/04/29

Rainbow Software LLC

Statement Of Current Transactions For The Year Ended 2017/12/31

Chart of Account	Name of Account	Current Year 2017 Thousands Dinars	Last Year 2016 Thousands Dinars
	<u>Current Revenues</u>		
41-45	Revenues Of Current Activity	0	0
		0	0
	<u>Current Expenses</u>		
15 31	Salaries and wages	3,250	0
17 33	Services Requirements	9,549	24,519
	Total Of Current Expenses	12,799	24,519
	Gross Total	12,799	24,519
	Deficit of current operations	-12,799	-24,519
	First Stage		
	<u>Less :Transferable Expenses</u>		
39	Other expenses	84	0
	Net Deficit	-12,883	-24,519

Rainbow Software LLC

Statement Of Sources And Application Of Funds For The Year Ended 2017/12/31

	<u>Thousands Dinars</u>	<u>Thousands Dinars</u>
Cash in hand and at bank as at 2017/01/01		1,000
<u>Add: Fund Sources</u>		0
<u>Less: Expenditures</u>		1,000
Current Activity Cost	12,883	
	<u>12,883</u>	
		12,883
		<u>-11,883</u>
<u>Changes in The Working Capital Other Than Cash</u>		
<u>Add: Sources of Working Capital</u>		
Increase in Creditors	12,883	
		12,883
		<u>1,000</u>
<u>Less Application of Working Capital</u>		0
		<u>1,000</u>
Cash in hand and at bank as at 2017/12/31		<u><u>1,000</u></u>

Rainbow Software LLC

Statement No. (8)

Statement of Cash as at 2017/12/31

Char of Account No.	Name of Account	Current Year 2017 Thousands Dinars	Last Year 2016 Thousands Dinars
181	Cash in hand	0	1,000
183	Cash at bank	1,000	0
	Total	1,000	1,000

Statement No. (10)

Statement of Reserves as at 2017/12/31

Char of Account No.	Name of Account	Balance as at 2017/01/01	Additions	Deductions	Balance as at 2017/12/31
Thousands Dinars					
225	Accumulated deficit	-24,519	-12,883	0	-37,402
	Total	-24,519	-12,883	0	-37,402

Statement No. (12)

Statement of Creditors as at 2017/12/31

Char of Account No.	Name of Account	Current Year 2017 Thousands Dinars	Last Year 2016 Thousands Dinars
261	Suppliers	0	17,101
263	Credit current accounts	25,882	0
266	Sundry credit accounts	11,520	7,418
	Total	37,402	24,519

Rainbow Software LLC

Statement No. (15)

Statement of Salaries and Wages as at 2017/12/31

<u>Char of Account No.</u>	<u>Name of Account</u>	<u>Current Year 2017 Thousands Dinars</u>	<u>Last Year 2016 Thousands Dinars</u>
312	Salaries & Wages	3,250	0
	Total	3,250	0

Statement No. (17)

Statement of Services Requirements for the Year Ended 2017/12/31

<u>Char of Account No.</u>	<u>Name of Account</u>	<u>Current Year 2017 Thousands Dinars</u>	<u>Last Year 2016 Thousands Dinars</u>
335	<u>Rent of fixed assets</u>		
3352	Rental of building	4,139	7,091
	Total Rental of fixed assets	4,139	7,091
336	<u>Sundry Services Expenses</u>		
33651	Lawyer Wages	5,101	17,101
33681	Book Keeping	150	150
33682	Audit Fees	159	177
	Total Miscellaneous Services Expenses	5,410	17,428
	Total service requirements	9,549	24,519

Rainbow Software LLC

Statement No. (18)

Gross Added Value at the Cost of Productions Aliments for the Year Ended 2017/12/31

<u>Chart of Accounts No.</u>	<u>Details</u>	<u>Current Year 2017 Thousands Dinars</u>
1	<u>Revenues</u>	
2	<u>Production Requisites</u>	
33	Services Requirements	9,549
	Total Of Current Expenses	9,549
3	(1-2) <u>Gross added Value at Market Price</u>	-9,549
4	Gross Added Value at the Cost of Productions Aliments	-9,549

Statement No (19)

Gross Added Value at the Cost of Productions Aliments for the Year Ended 2017/12/31

<u>Chart of Accounts No.</u>	<u>Details</u>	<u>Current Year 2017 Thousands Dinars</u>
	<u>Work Revenue</u>	
31	1 Salaries and wages	3,250
	Operations Deficit	-12,799
	Gross Added Value at the Cost of Productions Aliments	-9,549

The annual report of the managing director of
Rainbow Software LLC
for the year ended as at 31/12/2017

First: Information about the company

The capital of the company amounted IQD 1 Million.

There is no other branch for the company except the head office.

Second: Details about the accounts of the company

1. The company has no activity during this year.
2. The losses of the company amounted IQD 12,883 Thousand.
3. There is no revenue for the company during this year
4. Total of expenses amounted IQD 12,883 Thousand.
5. The salaries & wages amounted IQD 3,250 Thousand.
6. The company did not import materials from abroad.
7. The company did not spend any amount on researches or development during this year.
8. The company did not spend any amount on advertising & propaganda, celebrations and entertainment.
9. There are no salaries, wages and allowances for the managing director.
10. Books of accounts were computerized.
11. There are no law cases against the company.
12. There are no essential circumstances happened between the date of the balance sheet and the date of preparing this report which effect on the financial position of the company.

Third: Share holders

All the shares of the company belong to Wipro Cyprus Private Limited Company / Cypriot nationality.

We certified all the above amounts.....

SD/-
Managing Director