

**AIRTEL MOBILE COMMERCE NIGERIA LIMITED**  
STATEMENT OF AFFAIRS  
PERIOD ENDED 31 DECEMBER 2018

2018

**AIRTEL MOBILE COMMERCE NIGERIA LIMITED**  
STATEMENT OF AFFAIRS  
FOR THE PERIOD ENDED 31 DECEMBER 2018

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**AIRTEL MOBILE COMMERCE NIGERIA LIMITED**

STATEMENT OF AFFAIRS

FOR THE PERIOD ENDED 31 DECEMBER 2018

**CORPORATE INFORMATION**

REGISTERED COMPANY NO: RC 1435923

DIRECTORS: OGUNSANYA OLUSEGUN ADEYEMI  
ONOJA VERONICA OGWA - Resigned 20 March 2018  
PAUL JAIDEEP KISHORE (INDIAN) - Resigned 31 March 2018  
SATISH KUMAR KANNAN (INDIAN) - Appointed 21 March 2018  
OYE OLADOKUN

REGISTERED OFFICE: PLOT L2, BANANA ISLAND,  
IKOYI  
LAGOS

COMPANY SECRETARY: SHOLA ADEYEMI  
PLOT L2, BANANA ISLAND,  
IKOYI  
LAGOS

**AIRTEL MOBILE COMMERCE NIGERIA LIMITED**  
 STATEMENT OF AFFAIRS  
 FOR THE PERIOD ENDED 31 DECEMBER 2018

**DIRECTORS' REPORT**

The directors have the pleasure of presenting their report on the activities of the company for the period ended 31 December 2018.

**1 Legal form**

Airtel Mobile Commerce Nigeria Limited ("Airtel Mobile Commerce Nigeria Limited" or "the Company") was incorporated in August 2017 as a private limited liability company and is yet to commence operation as at 31

**2 Principal activity**

The Company is a provider of electronic commerce (e-commerce) service and facilitate the acceptability of mobile money. To act as an agent of financial institutions carrying on the business of agency banking as well as act as aggregator and manager of agents networks for the same purpose.

**3 Directors and their interests**

The Directors who served during the period were as follows:

<ul style="list-style-type: none"> <li>- Ogunsanya Olusegun Adeyemi</li> <li>- Onoja Veronica Ogwa</li> <li>- Paul Jaideep Kishore (Indian)</li> <li>- Satish Kumar Kannan (Indian)</li> <li>- Oye Oladokun</li> </ul>	<p><b>Date Appointed/ Resignation</b></p> <p>Resigned 20 March 2018</p> <p>Resigned 31 March 2018</p> <p>Appointed 21 March 2018</p>
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The Directors do not have any interest required to be disclosed under section 275 on the Companies and Allied Matters Act CAP C20 LFN 2004.

**4 Shareholders and shareholdings**

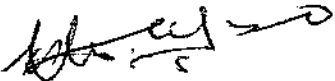
The shareholding structure of the Company at the end of the period was as follows:

	2018 Ordinary shares of N1 each N	2018 Percentage of shareholding %	2017 Ordinary shares of N1 each N	2017 Percentage of shareholding %
Airtel Mobile Commerce B.V.	1	0.000002	1	0.000002
Airtel Networks Limited	49,999,999	99.999998	49,999,999	99.999998
	<b>50,000,000</b>	<b>100.00</b>	<b>50,000,000</b>	<b>100.00</b>

Plot L2,  
 Banana Island,  
 Ikoyi,  
 Lagos

\_\_\_\_\_  
 Date

**BY ORDER OF THE BOARD**



**SHOLA ADEYEMI**  
 Company Secretary  
 FRC/2016/NBA/00000014257  
 Lagos, Nigeria

**AIRTEL MOBILE COMMERCE NIGERIA LIMITED**

STATEMENT OF AFFAIRS

FOR THE PERIOD ENDED 31 DECEMBER 2018

**STATEMENT OF DIRECTORS' RESPONSIBILITIES**

In accordance with the provisions of Sections 334 and 335 of the Companies and Allied Matters Act, CAP C20, Laws of the Federation of Nigeria 2004, the directors Airtel Mobile Commerce Nigeria Limited (the Company) are responsible for the preparation of financial statements which give a true and fair view of the state of affairs of the Company and of its financial performance for the year. The responsibilities include ensuring that the Company:

- keeps proper accounting records that disclose, with reasonable accuracy, the financial position of the Company and comply with the requirements of the Companies and Allied Matters Act, CAP C20 Laws of the Federation of Nigeria 2004 and Financial Reporting Council of Nigeria Act 2011;
- establishes adequate internal controls to safeguard its assets and to prevent and detect fraud and other irregularities; and
- prepares its financial statements using suitable accounting policies supported by reasonable and prudent judgments and estimates, and are consistently applied.

The directors accept responsibility for the annual financial statements, which have been prepared using appropriate accounting policies supported by reasonable and prudent judgments and estimates, in conformity with International Financial Reporting Standards (IFRS) issued by the International Accounting Standards Board (IASB) and in the manner required by Companies and Allied Matters Act, CAP C20 Laws of the Federation of Nigeria 2004 and the Financial Reporting Council of Nigeria Act, 2011.

The directors are of the opinion that the financial statements give a true and fair view of the state of the financial affairs of the Company and of its loss for the year ended 31 December 2018. The Directors further accept responsibility for the maintenance of accounting records that may be relied upon in the preparation of financial statements, as well as adequate systems of internal financial control.

Nothing has come to the attention of the directors to indicate that the Company will not remain a going concern for at least twelve months from the date of this statement.

Signed on behalf of the Board of Directors on ..... 14/5/19 .....

  
.....  
**Oye Oladokun**

**AIRTEL MOBILE COMMERCE NIGERIA LIMITED**

STATEMENT OF AFFAIRS

AS AT 31 DECEMBER 2018

	Note	2018 N	2017 N
<b>ASSETS</b>		<u>NIL</u>	<u>NIL</u>
<b>LIABILITIES</b>			
Creditors & Accruals		<u>NIL</u>	<u>NIL</u>
<b>CAPITAL &amp; RESERVES</b>			
Issued and paid up	1	<u>NIL</u>	<u>NIL</u>
<b>TOTAL EQUITY &amp; LIABILITIES</b>		<u>NIL</u>	<u>NIL</u>

Signed on behalf of the Directors by:



Oye Oladokun



Segun Ogunsanya

The accompanying notes on page 5 form an integral part of this statement.

**AIRTEL MOBILE COMMERCE NIGERIA LIMITED**  
NOTES TO THE STATEMENT OF AFFAIRS  
FOR THE PERIOD ENDED 31 DECEMBER 2018

**1 AUTHORIZED AND ISSUED CAPITAL**

	<b>2018</b> <b>=N=</b>	<b>2017</b> <b>=N=</b>
<b>Authorised shares</b> 50,000,000 Ordinary shares of N1 each	<u><b>50,000,000</b></u>	<u><b>50,000,000</b></u>
<b>Issued and paid up</b> Balance as at 31 December	<u><b>NIL</b></u>	<u><b>NIL</b></u>