

UNAUDITED BALANCE SHEET AS AT MARCH 31, 2023

(USD in thousand)

	As at 31.03.23	As at 31.03.22
ASSETS		
(1) Non-current assets		
(a) Right of Use Assets	70.95	93.11
(b) Financial Assets		
(i) Investments	89,943.48	89,943.48
	90,014.43	90,036.59
(2) Current Assets		
(a) Financial Assets		
(i) Trade Receivables	1,185.38	786.00
(ii) Cash & Cash Equivalents	2,889.30	2,799.24
(iii) Others	48.47	140.62
(b) Other current assets	79.74	12.70
	4,202.89	3,738.56
Total Assets	94,217.32	93,775.15
EQUITY & LIABILITIES		
Equity		
(a) Equity Share Capital	547.57	547.57
(b) Other Equity	56,809.93	46,349.93
	57,357.50	46,897.50
LIABILITIES		
(1) Non-current liabilities		
(a) Financial Liabilities		
(i) Borrowing	9,288.14	1,008.01
(ii) Lease Liabilities	49.64	74.59
	9,337.78	1,082.60
(2) Current liabilities		
(a) Financial Liabilities		
(i) Borrowing	25,442.09	43,371.43
(ii) Lease Liabilities	23.25	23.25
(iii) Trade payables due to		
- Micro & Small Enterprise		
- Other than Micro & Small Enterprise	1,252.69	1,700.96
(iv) Others	68.52	-
(b) Provisions	728.57	692.00
(c) Other current liabilities	6.91	7.41
	27,522.04	45,795.05
Total Equity & Liabilities	94,217.32	93,775.15

UNAUDITED STATEMENT OF PROFIT AND LOSS FOR THE PERIOD ENDED MARCH 31, 2023

(USD in thousand)

	Year Ended 31.03.23	Year Ended 31.03.22
Income:		
Revenue from operations	-	-
Other Income	1,362.49	159.99
Total Income	1,362.49	159.99
Expenses:		
Employee benefits expense	6,133.52	6,435.40
Finance Cost	1,482.87	76.90
Depreciation and amortisation expense	23.65	25.14
Other Expenses	-839.45	-1,173.84
Total Expense	6,800.59	5,363.60
Profit before tax	-5,438.10	-5,203.61
Tax expenses:		
Current tax	750.00	-
Deferred tax	-	-
	750.00	-
Profit for the year	-6,188.10	-5,203.61
Other Comprehensive Income		
(A) Items that will not be reclassified to profit or loss	-	-
(B) Items that may be reclassified to profit or loss		
(i) Exchange difference in translating the financial statements of foreign components	16,648.09	2,367.47
Total Other Comprehensive Income (i-ii)	16,648.09	2,367.47
Total Comprehensive Income for the year	10,459.99	-2,836.14

UNAUDITED BALANCE SHEET AS AT MARCH 31, 2023

(USD in thousand)

	As at 31.03.23	As at 31.03.22
ASSETS		
(1) Non-current assets		
(a) Property, Plant & Equipment	7,211.60	8,027.97
(b) Right of Use Assets	9,963.35	9,693.34
(c) Capital work-in-progress	5.42	5.53
(d) Goodwill		
(e) Other Intangible Assets	7,029.33	7,575.37
(f) Intangible assets under development		51.30
(g) Financial Assets		
(i) Investments	31,193.94	23,519.34
(h) Deferred Tax Assets (Net)	3,471.42	3,418.33
	58,875.06	52,291.18
(2) Current Assets		
(a) Inventories	15,494.80	13,438.32
(b) Financial Assets		
(i) Trade Receivables	7,152.32	6,867.76
(ii) Cash & Cash Equivalents	4,898.40	1,851.80
(iii) Loans	19,869.00	29,334.75
(iv) Others	876.61	47.21
(c) Other current assets	3,301.08	3,536.81
	51,592.21	55,076.65
Total Assets	1,10,467.27	1,07,367.83
EQUITY & LIABILITIES		
Equity		
(a) Equity Share Capital	10,976.62	11,204.48
(b) Other Equity	27,791.41	16,859.15
	38,768.03	28,063.63
LIABILITIES		
(1) Non-current liabilities		
(a) Financial Liabilities		
(i) Borrowing	5,234.57	5,721.47
(ii) Lease Liabilities	9,063.80	8,809.90
(b) Provisions	32,819.22	44,197.16
(c) Deferred tax liabilities (Net)	2,422.67	2,475.54
(d) Others	94.53	96.49
	49,634.79	61,300.56
(2) Current liabilities		
(a) Financial Liabilities		
(i) Borrowing	370.54	359.09
(ii) Lease Liabilities	1,095.12	1,003.47
(iii) Trade payables due to		
- Micro & Small Enterprise	-	-
- Other than Micro & Small Enterprise	5,695.24	5,282.76
(iv) Others	97.77	15.95
(b) Provisions	6,197.30	5,792.91
(c) Current Tax Liabilities (Net)	556.34	496.84
(d) Other current liabilities	8,052.14	5,052.62
	22,064.45	18,003.64
Total Equity & Liabilities	1,10,467.27	1,07,367.83

UNAUDITED STATEMENT OF PROFIT AND LOSS FOR THE PERIOD ENDED MARCH 31, 2023

(USD in thousand)

	Year Ended 31.03.23	Year Ended 31.03.22
Income:		
Revenue from operations	48,588.44	51,449.39
Other Income	3,327.56	2,415.75
Total Income	51,916.00	53,865.14
Expenses:		
Cost of materials consumed	19,077.67	17,994.21
Changes in inventories of finished goods and work in progress	-766.72	1,167.42
Employee benefits expense	21,891.61	23,846.87
Finance Cost	1,817.97	1,595.54
Depreciation and amortisation expense	2,634.97	2,970.69
Labour Charges	426.42	328.50
Other Expenses	6,392.99	6,431.36
Total Expense	51,474.91	54,334.58
Profit before tax	441.09	-469.44
Tax expenses:		
Current tax	66.58	-
Deferred tax	-3,045.65	-284.68
	-2,979.07	-284.68
Profit for the year	3,420.16	-184.76
Other Comprehensive Income		
(A) Items that will not be reclassified to profit or loss		
(i) Actuarial Gain / (Loss) on Gratuity and Pension obligations	10,562.68	6,835.83
(ii) Income tax relating to items that will not be reclassified to profit or loss	-3,000.01	-1,935.25
(B) Items that may be reclassified to profit or loss		
(i) Exchange difference in translating the financial statements of foreign components	-0.50	24.45
Total Other Comprehensive Income (i-ii)	7,562.17	4,925.04
Total Comprehensive Income for the year	10,982.33	4,740.28

UNAUDITED BALANCE SHEET AS AT MARCH 31, 2023

(USD in thousand)

	As at 31.03.23	As at 31.03.22
ASSETS		
(1) Non-current assets		
(a) Property, Plant & Equipment	1,793.67	1,888.45
(b) Right of Use Assets	104.85	141.25
(c) Goodwill	2,161.63	2,206.50
(d) Other Intangible Assets	3,996.70	4,416.53
(e) Deferred Tax Assets (Net)	2,264.29	688.81
(f) Other non-current assets	61.78	-
	10,382.92	9,341.54
(2) Current Assets		
(a) Inventories	4,531.33	3,825.51
(b) Financial Assets		
(i) Investments	-	-
(ii) Trade Receivables	2,262.70	1,461.77
(iii) Cash & Cash Equivalents	1,454.01	2,929.33
(iv) Others	5,662.40	2,490.95
(c) Other current assets	5,651.27	800.28
	19,561.71	11,507.84
Total Assets	29,944.63	20,849.38
EQUITY & LIABILITIES		
Equity		
(a) Equity Share Capital	27.19	27.75
(b) Other Equity	9,385.90	8,032.73
	9,413.09	8,060.48
LIABILITIES		
(1) Non-current liabilities		
(a) Financial Liabilities		
(i) Borrowing	66.35	112.07
(ii) Lease Liabilities	51.15	72.18
(b) Provisions	-	30.21
(c) Deferred tax liabilities (Net)	4,580.74	2,326.30
(d) Others	-	1,910.54
	4,698.24	4,451.30
(2) Current liabilities		
(a) Financial Liabilities		
(i) Borrowing	-	712.93
(ii) Lease Liabilities	54.03	70.44
(iii) Trade payables due to		
- Micro & Small Enterprise	-	-
- Other than Micro & Small Enterprise	11,368.93	3,590.73
(iv) Others	-	-
(b) Provisions	1,878.05	1,573.33
(c) Other current liabilities	2,532.29	2,390.17
	15,833.30	8,337.60
Total Equity & Liabilities	29,944.63	20,849.38

UNAUDITED STATEMENT OF PROFIT AND LOSS FOR THE PERIOD ENDED MARCH 31, 2023

(USD in thousand)

	Year Ended 31.03.23	Year Ended 31.03.22
Income:		
Revenue from operations	23,171.36	17,978.66
Other Income	1,120.89	862.37
Total Income	24,292.25	18,841.03
Expenses:		
Cost of materials consumed	14,113.60	8,865.53
Changes in inventories of finished goods and work in progress	-1,170.60	927.46
Employee benefits expense	6,310.29	5,937.43
Finance Cost	72.34	107.62
Depreciation and amortisation expense	596.66	1,047.31
Labour Charges	276.64	475.21
Other Expenses	2,047.92	2,283.40
Total Expense	22,246.86	19,643.96
Profit before tax	2,045.39	-802.93
Tax expenses:		
Current tax	-	-
Deferred tax	654.88	-246.37
	654.88	-246.37
Profit for the year	1,390.51	-556.56
Other Comprehensive Income		
(A) Items that will not be reclassified to profit or loss		
(i) Actuarial Gain / (Loss) on Gratuity and Pension obligations	90.09	16.84
(ii) Income tax relating to items that will not be reclassified to profit or loss	-27.50	-5.14
(B) Items that may be reclassified to profit or loss	-	-
Total Other Comprehensive Income (i-ii)	62.59	11.70
Total Comprehensive Income for the year	1,453.10	-544.86

UNAUDITED BALANCE SHEET AS AT MARCH 31, 2023

(USD in thousand)

	As at 31.03.23	As at 31.03.22
ASSETS		
(1) <i>Non-current assets</i>		
(a) Property, Plant & Equipment	322.35	290.68
(b) Right of Use Assets	772.64	906.75
(c) Goodwill	1,731.40	1,767.35
(d) Other Intangible Assets	1,981.01	2,116.11
	4,807.40	5,080.89
(2) <i>Current Assets</i>		
(a) Inventories	3,157.92	2,690.80
(b) Financial Assets		
(i) Trade Receivables	2,102.74	1,558.12
(ii) Cash & Cash Equivalents	364.29	398.27
(iii) Others	0.27	0.28
(c) Other current assets	86.24	98.82
	5,711.46	4,746.29
Total Assets	10,518.86	9,827.18
EQUITY & LIABILITIES		
<i>Equity</i>		
(a) Equity Share Capital	84.83	86.59
(b) Other Equity	6,980.13	6,995.27
	7,064.96	7,081.86
LIABILITIES		
(1) <i>Non-current liabilities</i>		
(a) Financial Liabilities		
(i) Lease Liabilities	551.83	690.47
(b) Deferred tax liabilities (Net)	530.61	572.00
	1,082.44	1,262.47
(2) <i>Current liabilities</i>		
(a) Financial Liabilities		
(i) Borrowing	728.26	-
(ii) Lease Liabilities	238.12	227.24
(iii) Trade payables due to		
- Micro & Small Enterprise	-	-
- Other than Micro & Small Enterprise	1,093.33	959.00
(iv) Others	-	-
(b) Provisions	276.98	224.50
(c) Current Tax Liabilities (Net)	-	32.15
(d) Other current liabilities	34.77	39.96
	2,371.46	1,482.85
Total Equity & Liabilities	10,518.86	9,827.18

UNAUDITED STATEMENT OF PROFIT AND LOSS FOR THE PERIOD ENDED MARCH 31, 2023

(USD in thousand)

	Year Ended 31.03.23	Year Ended 31.03.22
Income:		
Revenue from operations	12,068.25	11,292.15
Other Income	12.02	2.07
Total Income	12,080.27	11,294.22
Expenses:		
Cost of materials consumed	6,988.26	6,021.75
Changes in inventories of finished goods and work in progress	-467.12	-8.89
Employee benefits expense	1,869.13	1,685.32
Finance Cost	2,380.75	1,198.46
Depreciation and amortisation expense	432.38	526.87
Labour Charges	-	-
Other Expenses	783.10	965.46
Total Expense	11,986.50	10,388.97
Profit before tax	93.77	905.25
Tax expenses:		
Current tax	0.62	4.68
Deferred tax	-28.46	-148.60
	-27.84	-143.92
Profit for the year	121.61	1,049.17
Other Comprehensive Income		
(A) Items that will not be reclassified to profit or loss	-	-
(B) Items that may be reclassified to profit or loss	-	-
Total Other Comprehensive Income (i-ii)	-	-
Total Comprehensive Income for the year	121.61	1,049.17

UNAUDITED BALANCE SHEET AS AT MARCH 31, 2023

(USD in thousand)

	As at 31.03.23	As at 31.03.22
ASSETS		
(1) Non-current assets		
(a) Property, Plant & Equipment	11.52	16.53
(b) Right of Use Assets	402.48	481.79
(c) Goodwill	817.11	834.07
(d) Other Intangible Assets	969.07	1,044.65
	2,200.18	2,377.04
(2) Current Assets		
(a) Inventories	283.50	292.34
(b) Financial Assets		
(i) Trade Receivables	734.39	799.47
(ii) Cash & Cash Equivalents	855.03	290.21
(iii) Others	0.44	444.49
(c) Other current assets	165.21	45.44
	2,038.57	1,871.95
Total Assets	4,238.75	4,248.99
EQUITY & LIABILITIES		
Equity		
(a) Equity Share Capital	19.75	20.16
(b) Other Equity	2,896.80	2,770.87
	2,916.55	2,791.03
LIABILITIES		
(1) Non-current liabilities		
(a) Financial Liabilities		
(i) Lease Liabilities	275.05	350.11
(b) Deferred tax liabilities (Net)	242.27	261.17
	517.32	611.28
(2) Current liabilities		
(a) Financial Liabilities		
(i) Lease Liabilities	133.60	135.85
(ii) Trade payables due to		
- Micro & Small Enterprise	-	-
- Other than Micro & Small Enterprise	325.22	196.77
(iii) Others	34.88	95.13
(b) Provisions	176.91	294.90
(c) Current Tax Liabilities (Net)	27.35	39.26
(d) Other current liabilities	106.92	84.77
	804.88	846.68
Total Equity & Liabilities	4,238.75	4,248.99

UNAUDITED STATEMENT OF PROFIT AND LOSS FOR THE PERIOD ENDED MARCH 31, 2023

(USD in thousand)

	Year Ended 31.03.23	Year Ended 31.03.22
Income:		
Revenue from operations	4,147.27	4,593.92
Other Income	-7.24	-0.26
Total Income	4,140.03	4,593.66
Expenses:		
Cost of materials consumed	1,816.69	2,144.45
Changes in inventories of finished goods and work in progress	6.14	87.44
Employee benefits expense	750.93	1,047.15
Finance Cost	12.23	17.65
Depreciation and amortisation expense	191.65	236.51
Labour Charges	199.93	111.47
Other Expenses	430.31	490.74
Total Expense	3,407.88	4,135.41
Profit before tax	732.15	458.25
Tax expenses:		
Current tax	154.64	121.45
Deferred tax	-13.00	-41.72
	141.64	79.73
Profit for the year	590.51	378.52
Other Comprehensive Income		
(A) Items that will not be reclassified to profit or loss	-	-
(B) Items that may be reclassified to profit or loss		
(i) Exchange difference in translating the financial statements of foreign components	-421.47	-666.07
Total Other Comprehensive Income (i-ii)	-421.47	-666.07
Total Comprehensive Income for the year	169.04	-287.55

UNAUDITED BALANCE SHEET AS AT MARCH 31, 2023

(USD in thousand)

	As at 31.03.23	As at 31.03.22
ASSETS		
(1) Non-current assets		
(a) Property, Plant & Equipment	3,203.67	5,686.58
(b) Right of Use Assets	657.46	427.04
(c) Goodwill	559.10	570.70
(d) Other Intangible Assets	3,629.00	4,021.02
(i) Investments	5,395.67	-
(e) Deferred Tax Assets (Net)	785.23	392.29
	14,230.13	11,097.63
(2) Current Assets		
(a) Inventories	3,475.66	3,430.59
(b) Financial Assets		
(i) Trade Receivables	3,317.46	2,647.01
(ii) Cash & Cash Equivalents	1,898.09	4,355.15
(iii) Loans	2,512.57	870.43
(iv) Others	710.65	2.48
(c) Other current assets	1,262.72	285.82
	13,177.15	11,591.48
Total Assets	27,407.28	22,689.11
EQUITY & LIABILITIES		
Equity		
(a) Equity Share Capital	8,052.97	8,220.15
(b) Other Equity	6,299.36	2,848.78
	14,352.33	11,068.93
LIABILITIES		
(1) Non-current liabilities		
(a) Financial Liabilities		
(i) Lease Liabilities	509.09	247.93
(b) Provisions	413.63	439.10
(c) Deferred tax liabilities (Net)	1,661.98	1,245.83
	2,584.70	1,932.86
(2) Current liabilities		
(a) Financial Liabilities		
(i) Borrowing	1,095.84	-
(ii) Lease Liabilities	114.38	133.45
(iii) Trade payables due to		
- Micro & Small Enterprise	-	-
- Other than Micro & Small Enterprise	5,650.71	6,339.75
(b) Provisions	1,757.29	1,762.17
(c) Current Tax Liabilities (Net)	291.28	319.36
(d) Other current liabilities	1,560.75	1,132.59
	10,470.25	9,687.32
Total Equity & Liabilities	27,407.28	22,689.11

UNAUDITED STATEMENT OF PROFIT AND LOSS FOR THE PERIOD ENDED MARCH 31, 2023

(USD in thousand)

	Year Ended 31.03.23	Year Ended 31.03.22
Income:		
Revenue from operations	20,483.41	19,308.52
Other Income	648.10	222.72
Total Income	21,131.51	19,531.24
Expenses:		
Cost of materials consumed	9,335.82	8,264.70
Changes in inventories of finished goods and work in progress	254.24	1,171.29
Employee benefits expense	4,269.97	4,712.66
Finance Cost	62.81	66.89
Depreciation and amortisation expense	763.32	1,063.19
Labour Charges	102.24	88.49
Other Expenses	2,390.94	3,180.81
Total Expense	17,179.34	18,548.03
Profit before tax	3,952.17	983.21
Tax expenses:		
Current tax	557.05	579.14
Deferred tax	38.81	-235.54
	595.86	343.60
Profit for the year	3,356.31	639.61
Other Comprehensive Income		
(A) Items that will not be reclassified to profit or loss	-	-
(B) Items that may be reclassified to profit or loss	-	-
Total Other Comprehensive Income (i-ii)	-	-
Total Comprehensive Income for the year	3,356.31	639.61

UNAUDITED BALANCE SHEET AS AT MARCH 31, 2023

(USD in thousand)

	As at 31.03.23	As at 31.03.22
ASSETS		
(1) Non-current assets		
(a) Property, Plant & Equipment	145.40	-
(b) Right of Use Assets	241.77	-
(c) Goodwill	1,301.28	-
(d) Other Intangible Assets	5,609.00	-
(e) Deferred Tax Assets (Net)	73.47	-
	7,370.92	-
(2) Current Assets		
(a) Inventories	5.26	-
(b) Financial Assets		-
(i) Trade Receivables	1,294.82	-
(ii) Cash & Cash Equivalents	1,499.67	-
(iii) Loans	1,095.84	-
(iv) Others	40.04	-
(c) Other current assets	611.06	-
	4,546.69	-
Total Assets	11,917.61	-
EQUITY & LIABILITIES		
Equity		
(a) Equity Share Capital	108.75	-
(b) Other Equity	5,290.48	-
	5,399.23	-
LIABILITIES		
(1) Non-current liabilities		
(a) Financial Liabilities		
(i) Borrowing	512.21	-
(ii) Lease Liabilities	198.76	-
(b) Provisions	251.30	-
(c) Deferred tax liabilities (Net)	1,650.51	-
	2,612.78	-
(2) Current liabilities		
(a) Financial Liabilities		
(i) Borrowing	217.00	-
(ii) Lease Liabilities	48.54	-
(iii) Trade payables due to		
- Micro & Small Enterprise	-	-
- Other than Micro & Small Enterprise	2,322.72	-
(b) Provisions	425.17	-
(c) Current Tax Liabilities (Net)	-93.35	-
(d) Other current liabilities	985.52	-
	3,905.60	-
Total Equity & Liabilities	11,917.61	-

UNAUDITED STATEMENT OF PROFIT AND LOSS FOR THE PERIOD ENDED MARCH 31, 2023

(USD in thousand)

	Year Ended 31.03.23	Year Ended 31.03.22
Income:		
Revenue from operations	3,725.69	-
Other Income	74.31	-
Total Income	3,800.00	-
Expenses:		
Cost of materials consumed	1,770.84	-
Employee benefits expense	789.31	-
Finance Cost	16.97	-
Depreciation and amortisation expense	860.71	-
Labour Charges	83.72	-
Other Expenses	490.61	-
Total Expense	4,012.17	-
Profit before tax	-212.17	-
Tax expenses:		
Current tax	169.70	-
Deferred tax	-385.27	-
	-215.57	-
Profit for the year	3.41	-
Other Comprehensive Income		
(A) Items that will not be reclassified to profit or loss	-	-
(B) Items that may be reclassified to profit or loss	-	-
Total Other Comprehensive Income (i-ii)	-	-
Total Comprehensive Income for the year	3.41	-

UNAUDITED BALANCE SHEET AS AT MARCH 31, 2023

(USD in thousand)

	As at 31.03.23	As at 31.03.22
ASSETS		
(1) Non-current assets		
(a) Property, Plant & Equipment	505.83	-
(b) Right of Use Assets	916.71	-
(c) Goodwill	6,320.13	-
(d) Other Intangible Assets	34.58	-
(e) Financial Assets		
(i) Investments	770.39	-
(f) Deferred Tax Assets (Net)	794.02	-
(g) Other non-current assets	2.49	-
	9,344.15	-
(2) Current Assets		
(a) Inventories	1,314.90	-
(b) Financial Assets		
(i) Trade Receivables	2,198.88	-
(ii) Cash & Cash Equivalents	1,268.79	-
(iii) Loans		-
(iv) Others	3,032.29	-
(c) Other current assets	527.20	-
	8,342.06	-
Total Assets	17,686.21	-
EQUITY & LIABILITIES		
Equity		
(a) Equity Share Capital	269.71	-
(b) Other Equity	7,965.99	-
	8,235.70	-
LIABILITIES		
(1) Non-current liabilities		
(a) Financial Liabilities		
(i) Borrowing	1,629.83	-
(ii) Lease Liabilities	620.18	-
(b) Provisions	852.74	-
(c) Deferred tax liabilities (Net)	243.80	-
(d) Others	-	-
	3,346.55	-
(2) Current liabilities		
(a) Financial Liabilities		
(i) Borrowing	1,428.57	-
(ii) Lease Liabilities	353.40	-
(iii) Trade payables due to		
- Micro & Small Enterprise	-	-
- Other than Micro & Small Enterprise	2,701.87	-
(iv) Others	630.45	-
(b) Provisions	273.04	-
(d) Other current liabilities	716.63	-
	6,103.96	-
Total Equity & Liabilities	17,686.21	-

UNAUDITED STATEMENT OF PROFIT AND LOSS FOR THE PERIOD ENDED MARCH 31, 2023

(USD in thousand)

	Year Ended 31.03.23	Year Ended 31.03.22
Income:		
Revenue from operations	3,428.40	
Other Income	-5.67	-
		-
Total Income	3,422.73	-
Expenses:		
Cost of materials consumed	2,583.95	-
Changes in inventories of finished goods and work in progress	-660.85	-
Employee benefits expense	634.12	-
Finance Cost	30.05	-
Depreciation and amortisation expense	84.36	-
Labour Charges	248.73	-
Other Expenses	370.43	-
Total Expense	3,290.79	-
Profit before tax	131.94	-
Tax expenses:		
Current tax	-	-
Deferred tax	32.98	-
	32.98	-
Profit for the year	98.96	-
Other Comprehensive Income		
(A) Items that will not be reclassified to profit or loss		
(i) Actuarial Gain / (Loss) on Gratuity and Pension obligations	-27.54	-
(ii) Income tax relating to items that will not be reclassified to profit or loss		
(i) Exchange difference in translating the financial statements of foreign components	6.89	-
Total Other Comprehensive Income (i-ii)	-20.65	-
Total Comprehensive Income for the year	78.31	-

UNAUDITED BALANCE SHEET AS AT March 31, 2023

(USD in thousand)

	As at 31.03.23	As at 31.03.22
ASSETS		
(1) Non-current assets		
(a) Property, Plant & Equipment	2,164.68	1,661.98
(b) Right of Use Assets	790.11	705.56
(c) Capital work-in-progress	-	96.21
(d) Goodwill	660.59	700.81
(e) Other Intangible Assets	3,107.58	3,481.65
(f) Financial Assets		
(i) Investments	784.06	831.80
(g) Deferred Tax Assets (Net)	645.99	282.97
(h) Other non-current assets	3,152.75	-
	11,305.76	7,760.98
(2) Current Assets		
(a) Inventories	6,680.45	6,138.86
(b) Financial Assets		
(i) Trade Receivables	3,065.99	2,923.34
(ii) Cash & Cash Equivalents	2,227.87	3,043.92
(iii) Loans	-	10,754.84
(iv) Others	403.35	-
(c) Other current assets	805.81	1,375.78
	13,183.47	24,236.74
Total Assets	24,489.23	31,997.72
EQUITY & LIABILITIES		
Equity		
(a) Equity Share Capital	19,189.96	20,358.33
(b) Other Equity	-7,139.41	2,844.13
	12,050.55	23,202.46
LIABILITIES		
(1) Non-current liabilities		
(a) Financial Liabilities		
(i) Lease Liabilities	551.11	511.76
(b) Provisions	-	1,005.12
(c) Deferred tax liabilities (Net)	2,460.11	992.58
(d) Others	0.84	1.78
	3,012.06	2,511.24
(2) Current liabilities		
(a) Financial Liabilities		
(i) Lease Liabilities	233.04	193.90
(ii) Trade payables due to		
- Micro & Small Enterprise	-	-
- Other than Micro & Small Enterprise	2,409.46	2,070.73
(iii) Others	324.46	277.06
(b) Provisions	2,768.81	676.96
(c) Current Tax Liabilities (Net)	200.58	-269.24
(d) Other current liabilities	3,490.27	3,334.61
	9,426.62	6,284.02
Total Equity & Liabilities	24,489.23	31,997.72

UNAUDITED STATEMENT OF PROFIT AND LOSS FOR THE PERIOD ENDED MARCH 31, 2023

(USD in thousand)

	Year Ended 31.03.23	Year Ended 31.03.22
Income:		
Revenue from operations	21,481.53	21,483.62
Other Income	1,808.61	439.74
Total Income	23,290.14	21,923.36
Expenses:		
Cost of materials consumed	9,705.20	7,063.63
Changes in inventories of finished goods and work in progress	-331.55	261.19
Employee benefits expense	7,539.04	8,443.59
Finance Cost	39.80	-361.13
Depreciation and amortisation expense	670.01	761.55
Labour Charges	67.30	33.48
Other Expenses	3,861.38	4,310.05
Total Expense	21,551.18	20,512.36
Profit before tax	1,738.96	1,411.00
Tax expenses:		
Current tax	483.41	-94.91
Deferred tax	328.24	-32.29
	811.65	-127.20
Profit for the year	927.31	1,538.20
Other Comprehensive Income		
(A) Items that will not be reclassified to profit or loss		
(i) Actuarial Gain / (Loss) on Gratuity and Pension obligations	3,139.32	1,607.11
(ii) Income tax relating to items that will not be reclassified to profit or loss	-783.92	-401.00
(B) Items that may be reclassified to profit or loss		
(i) Exchange difference in translating the financial statements of foreign components	-13,169.02	-487.40
Total Other Comprehensive Income (i-ii)	-10,813.62	718.71
Total Comprehensive Income for the year	-9,886.31	2,256.91

UNAUDITED BALANCE SHEET AS AT MARCH 31, 2023

(USD in thousand)

	As at 31.03.23	As at 31.03.22
ASSETS		
(1) <i>Non-current assets</i>		
(a) Property, Plant & Equipment	4,107.83	5,026.27
(b) Right of Use Assets	1,854.85	2,335.37
(c) Goodwill	1.34	1.46
(d) Other Intangible Assets	3,887.44	4,450.33
(e) Financial Assets		
(i) Loans	186.19	239.67
(f) Deferred Tax Assets (Net)	886.77	553.83
(g) Other non-current assets	55.87	41.17
	10,980.29	12,648.10
(2) <i>Current Assets</i>		
(a) Inventories	7,129.41	8,009.65
(b) Financial Assets		
(i) Trade Receivables	767.31	1,520.09
(ii) Cash & Cash Equivalents	4,151.26	4,451.33
(iii) Bank balances other than (iii) above	2,369.84	1,783.50
(iv) Loans	2,051.40	1,047.50
(v) Others	11,063.85	4,954.04
(c) Other current assets	5,278.43	3,935.43
	32,811.50	25,701.54
Total Assets	43,791.79	38,349.64
EQUITY & LIABILITIES		
<i>Equity</i>		
(a) Equity Share Capital	7,595.93	8,234.07
(b) Other Equity	5,731.89	4,340.91
	13,327.82	12,574.98
LIABILITIES		
(1) <i>Non-current liabilities</i>		
(a) Financial Liabilities		
(i) Lease Liabilities	2,164.95	2,710.22
(b) Deferred tax liabilities (Net)	971.86	1,112.59
	3,136.81	3,822.81
(2) <i>Current liabilities</i>		
(a) Financial Liabilities		
(i) Lease Liabilities	391.16	29.99
(ii) Trade payables due to		
- Micro & Small Enterprise	-	-
- Other than Micro & Small Enterprise	11,328.77	4,787.44
(iii) Others	278.93	165.37
(b) Provisions	1,497.27	505.07
(c) Current Tax Liabilities (Net)	468.04	100.37
(d) Other current liabilities	13,362.99	16,363.61
	27,327.16	21,951.85
Total Equity & Liabilities	43,791.79	38,349.64

UNAUDITED STATEMENT OF PROFIT AND LOSS FOR THE PERIOD ENDED MARCH 31, 2023

(USD in thousand)

	Year Ended 31.03.23	Year Ended 31.03.22
Income:		
Revenue from operations	37,400.12	22,098.52
Other Income	129.55	64.10
Total Income	37,529.67	22,162.62
Expenses:		
Cost of materials consumed	23,566.26	11,104.29
Changes in inventories of finished goods and work in progress	1,898.04	206.77
Employee benefits expense	4,784.25	4,566.64
Finance Cost	73.43	89.82
Depreciation and amortisation expense	1,129.42	1,257.22
Labour Charges	127.64	294.50
Other Expenses	3,638.81	3,671.27
Total Expense	35,217.85	21,190.51
Profit before tax	2,311.82	972.11
Tax expenses:		
Current tax	1,010.76	272.68
Deferred tax	-431.69	-38.43
	579.07	234.25
Profit for the year	1,732.75	737.86
Other Comprehensive Income		
(A) Items that will not be reclassified to profit or loss	-	-
(B) Items that may be reclassified to profit or loss		
(i) Exchange difference in translating the financial statements of foreign components	0.00	-
Total Other Comprehensive Income (i-ii)	0.00	-
Total Comprehensive Income for the year	1,732.75	737.86

Mixel Agitator Company Limited

UNAUDITED BALANCE SHEET AS AT MARCH 31, 2023

(USD in thousand)

	As at 31.03.23	As at 31.03.22
ASSETS		
(1) Non-current assets		
(a) Property, Plant & Equipment	237.05	-
(b) Right of Use Assets	826.38	-
(c) Goodwill	-	-
(d) Other Intangible Assets	0.28	-
(e) Financial Assets		-
(i) Loans	-	-
(f) Deferred Tax Assets (Net)	5.63	-
	1,069.34	-
(2) Current Assets		
(a) Inventories	1,060.90	-
(b) Financial Assets		
(i) Trade Receivables	315.02	-
(ii) Cash & Cash Equivalents	376.77	-
(iii) Bank balances other than (iii) above	199.55	-
(iv) Loans		-
(v) Others	29.09	-
(c) Other current assets	341.52	-
	2,322.85	-
Total Assets	3,392.19	-
EQUITY & LIABILITIES		
Equity		
(a) Equity Share Capital	1,127.40	-
(b) Other Equity	-473.14	-
	654.26	-
LIABILITIES		
(1) Non-current liabilities		
(a) Financial Liabilities		
(i) Lease Liabilities	750.41	-
	750.41	-
(2) Current liabilities		
(a) Financial Liabilities		
(i) Lease Liabilities	100.64	-
(ii) Trade payables due to		
- Micro & Small Enterprise	-	-
- Other than Micro & Small Enterprise	1,300.27	-
(iii) Others	76.78	-
(c) Current Tax Liabilities (Net)	5.79	-
(d) Other current liabilities	504.04	-
	1,987.52	-
Total Equity & Liabilities	3,392.19	-

Mixel Agitator Company Limited

UNAUDITED STATEMENT OF PROFIT AND LOSS FOR THE PERIOD ENDED MARCH 31, 2023

(USD in thousand)

	Year Ended 31.03.23	Year Ended 31.03.22
Income:		
Revenue from operations	337.62	-
Other Income	-8.47	-
Total Income	329.15	-
Expenses:		
Cost of materials consumed	1,093.45	-
Changes in inventories of finished goods and work in progress	-890.98	-
Employee benefits expense	61.28	-
Finance Cost	6.51	-
Depreciation and amortisation expense	27.59	-
Labour Charges	-	-
Other Expenses	144.24	-
Total Expense	442.09	-
Profit before tax	-112.94	-
Tax expenses:		
Current tax	-	-
Deferred tax	-5.65	-
	-5.65	-
Profit for the year	-107.29	-
Other Comprehensive Income		
(A) Items that will not be reclassified to profit or loss	-	-
(B) Items that may be reclassified to profit or loss	-	-
Total Other Comprehensive Income (i-ii)	-	-
Total Comprehensive Income for the year	-107.29	-

UNAUDITED BALANCE SHEET AS AT MARCH 31, 2023

(USD in thousand)

	As at 31.03.23	As at 31.03.22
ASSETS		
(1) Non-current assets		
(a) Property, Plant & Equipment	7.33	9.73
(b) Right of Use Assets	80.24	118.95
(c) Goodwill	391.77	355.53
(d) Other Intangible Assets	305.78	293.06
(e) Financial Assets		
(i) Others	20.12	18.26
(f) Deferred Tax Assets (Net)	79.95	63.90
(g) Other non-current assets	-	-
	885.19	859.43
(2) Current Assets		
(a) Inventories	184.35	115.62
(b) Financial Assets		
(i) Trade Receivables	254.24	198.85
(ii) Cash & Cash Equivalents	445.00	238.24
(c) Other current assets	55.11	114.98
	938.70	667.69
Total Assets	1,823.89	1,527.12
EQUITY & LIABILITIES		
Equity		
(a) Equity Share Capital	323.19	293.30
(b) Other Equity	1,005.48	780.79
	1,328.67	1,074.09
LIABILITIES		
(1) Non-current liabilities		
(a) Financial Liabilities		
(i) Lease Liabilities	30.71	120.37
(b) Deferred tax liabilities (Net)	92.68	92.82
	123.39	213.19
(2) Current liabilities		
(a) Financial Liabilities		
(i) Lease Liabilities	50.82	-
(ii) Trade payables due to		
- Micro & Small Enterprise		-
- Other than Micro & Small Enterprise	131.45	103.49
(b) Provisions	70.21	51.53
(c) Current Tax Liabilities (Net)	-13.06	-12.94
(d) Other current liabilities	132.41	97.76
	371.83	239.84
Total Equity & Liabilities	1,823.89	1,527.12

UNAUDITED STATEMENT OF PROFIT AND LOSS FOR THE PERIOD ENDED MARCH 31, 2023

(USD in thousand)

	Year Ended 31.03.23	Year Ended 31.03.22
Income:		
Revenue from operations	1,641.23	1,896.32
Other Income	-36.80	34.44
Total Income	1,604.43	1,930.76
Expenses:		
Cost of materials consumed	1,024.70	1,104.33
Changes in inventories of finished goods and work in progress	-68.73	109.94
Employee benefits expense	218.90	264.08
Finance Cost	5.40	6.51
Depreciation and amortisation expense	62.45	70.13
Other Expenses	170.38	182.93
Total Expense	1,413.10	1,737.92
Profit before tax	191.33	192.84
Tax expenses:		
Current tax	74.36	69.09
Deferred tax	-17.58	-13.04
	56.78	56.05
Profit for the year	134.55	136.79
Other Comprehensive Income		
(A) Items that will not be reclassified to profit or loss		
(i) Actuarial Gain / (Loss) on Gratuity and Pension obligations	-1.55	-5.23
(ii) Income tax relating to items that will not be reclassified to profit or loss	23.50	6.89
(B) Items that may be reclassified to profit or loss		
(i) Exchange difference in translating the financial statements of foreign components	-20.90	-205.10
Total Other Comprehensive Income (i-ii)	1.05	-203.44
Total Comprehensive Income for the year	135.60	-66.65

UNAUDITED BALANCE SHEET AS AT MARCH 31, 2023

(USD in thousand)

	As at 31.03.23	As at 31.03.22
ASSETS		
(1) Non-current assets		
(a) Property, Plant & Equipment	1,699.05	1,923.46
(b) Right of Use Assets	797.18	163.99
(c) Capital work-in-progress	21.22	26.06
(d) Goodwill	2,134.82	2,134.82
(e) Other Intangible Assets	2,256.27	2,382.78
(f) Deferred Tax Assets (Net)	1,176.06	1,090.07
	8,084.60	7,721.18
(2) Current Assets		
(a) Inventories	4,955.40	3,818.91
(b) Financial Assets		
(i) Trade Receivables	3,130.54	2,187.94
(ii) Cash & Cash Equivalents	2,870.29	2,292.43
(c) Other current assets	447.75	142.49
	11,403.98	8,441.77
Total Assets	19,488.58	16,162.95
EQUITY & LIABILITIES		
Equity		
(a) Equity Share Capital	5,346.05	5,346.05
(b) Other Equity	5,219.71	7,852.37
	10,565.76	13,198.42
LIABILITIES		
(1) Non-current liabilities		
(a) Financial Liabilities		
(i) Lease Liabilities	529.80	118.36
(b) Deferred tax liabilities (Net)	937.51	850.89
	1,467.31	969.25
(2) Current liabilities		
(a) Financial Liabilities		
(i) Lease Liabilities	273.66	46.69
(ii) Trade payables due to		
- Micro & Small Enterprise		-
- Other than Micro & Small Enterprise	1,615.67	984.79
(b) Provisions	455.51	496.45
(c) Current Tax Liabilities (Net)	1,036.97	-174.23
(d) Other current liabilities	4,073.70	641.58
	7,455.51	1,995.28
Total Equity & Liabilities	19,488.58	16,162.95

UNAUDITED STATEMENT OF PROFIT AND LOSS FOR THE PERIOD ENDED MARCH 31, 2023

(USD in thousand)

	Year Ended 31.03.23	Year Ended 31.03.22
Income:		
Revenue from operations	17,939.11	11,586.52
Other Income	-8.05	-
Total Income	17,931.06	11,586.52
Expenses:		
Cost of materials consumed	5,150.88	3,789.06
Changes in inventories of finished goods and work in progress	-278.50	105.71
Employee benefits expense	5,418.80	4,820.68
Finance Cost	51.03	52.26
Depreciation and amortisation expense	448.90	510.53
Labour Charges	7.27	6.48
Other Expenses	2,029.52	1,537.91
Total Expense	12,827.90	10,822.63
Profit before tax	5,103.16	763.89
Tax expenses:		
Current tax	1,235.20	-10.13
Deferred tax	0.63	670.51
	1,235.83	660.38
Profit for the year	3,867.33	103.51
Other Comprehensive Income		
(A) Items that will not be reclassified to profit or loss	-	-
(B) Items that may be reclassified to profit or loss		
(i) Exchange difference in translating the financial statements of foreign components	-6,500.00	-1,500.00
Total Other Comprehensive Income (i-ii)	-6,500.00	-1,500.00
Total Comprehensive Income for the year	-2,632.67	-1,396.49

UNAUDITED BALANCE SHEET AS AT MARCH 31, 2023

(USD in thousand)

	As at 31.03.23	As at 31.03.22
ASSETS		
(1) Non-current assets		
(a) Property, Plant & Equipment	6,943.21	6,511.22
(b) Right of Use Assets	240.54	202.45
(c) Capital work-in-progress	799.33	183.71
(d) Goodwill	5,467.00	5,467.00
(e) Other Intangible Assets	17,018.47	17,972.77
(f) Financial Assets		
(i) Investments	15,322.52	13,639.52
(ii) Others	-	50.00
(g) Deferred Tax Assets (Net)	4,280.38	4,238.27
(h) Other non-current assets	4,200.78	718.31
	54,272.23	48,983.25
(2) Current Assets		
(a) Inventories	13,683.93	14,832.23
(b) Financial Assets		
(i) Trade Receivables	8,504.09	11,244.60
(ii) Cash & Cash Equivalents	4,669.13	9,442.89
(iii) Loans	3,995.57	3,124.33
(iv) Others	2,903.27	1,744.41
(c) Other current assets	1,699.78	4,951.49
	35,455.77	45,339.95
Total Assets	89,728.00	94,323.20
EQUITY & LIABILITIES		
Equity		
(a) Equity Share Capital	-	-
(b) Other Equity	26,800.63	18,450.11
	26,800.63	18,450.11
LIABILITIES		
(1) Non-current liabilities		
(a) Financial Liabilities		
(i) Borrowing	34,505.94	36,889.28
(ii) Lease Liabilities	113.54	108.46
(b) Provisions	3,677.36	1,478.00
(c) Deferred tax liabilities (Net)	4,935.60	5,032.48
	43,232.44	43,508.22
(2) Current liabilities		
(a) Financial Liabilities		
(i) Borrowing	2,383.37	2,253.34
(ii) Lease Liabilities	128.50	97.62
(iii) Trade payables due to		
- Micro & Small Enterprise	-	-
- Other than Micro & Small Enterprise	10,099.38	14,644.06
(iv) Others	846.97	124.02
(b) Provisions	3,022.00	3,400.51
(c) Current Tax Liabilities (Net)	-1,980.68	-749.41
(d) Other current liabilities	5,195.39	12,594.73
	19,694.93	32,364.87
Total Equity & Liabilities	89,728.00	94,323.20

UNAUDITED STATEMENT OF PROFIT AND LOSS FOR THE PERIOD ENDED MARCH 31, 2023

(USD in thousand)

	Year Ended 31.03.23	Year Ended 31.03.22
Income:		
Revenue from operations	79,475.72	80,056.75
Other Income	425.94	119.70
Total Income	79,901.66	80,176.45
Expenses:		
Cost of materials consumed	31,674.83	39,095.42
Changes in inventories of finished goods and work in progress	2,104.36	866.94
Employee benefits expense	26,344.15	24,283.42
Finance Cost	3,694.44	2,127.65
Depreciation and amortisation expense	1,907.03	4,294.41
Labour Charges	326.94	148.64
Other Expenses	11,087.24	9,492.75
Total Expense	77,138.99	80,309.23
Profit before tax	2,762.67	-132.78
Tax expenses:		
Current tax	487.56	768.83
Deferred tax	88.90	1,883.83
	576.46	2,652.66
Profit for the year	2,186.21	-2,785.44
Other Comprehensive Income		
(A) Items that will not be reclassified to profit or loss		
(i) Actuarial Gain / (Loss) on Gratuity and Pension obligations	1,936.41	1,374.63
(ii) Income tax relating to items that will not be reclassified to profit or loss	227.89	-230.63
(B) Items that may be reclassified to profit or loss		
(i) Exchange difference in translating the financial statements of foreign components	4,000.00	1,500.00
Total Other Comprehensive Income (i-ii)	6,164.30	2,644.00
Total Comprehensive Income for the year	8,350.51	-141.44

UNAUDITED BALANCE SHEET AS AT MARCH 31, 2023

(USD in thousand)

	As at 31.03.23	As at 31.03.22
ASSETS		
(1) Non-current assets		
(a) Property, Plant & Equipment	82.16	-
(b) Right of Use Assets	1,901.29	-
(c) Capital work-in-progress	-	-
(d) Goodwill	-	-
(e) Other Intangible Assets	433.00	-
(f) Financial Assets		-
(i) Investments	-	-
(ii) Others	-	-
(g) Deferred Tax Assets (Net)	-	-
(h) Other non-current assets	-	-
	2,416.45	-
(2) Current Assets		
(a) Inventories	266.00	-
(b) Financial Assets		-
(i) Trade Receivables	-	-
(ii) Cash & Cash Equivalents	473.73	-
(iii) Loans	1,262.97	-
(iv) Others	500.00	-
(c) Other current assets	-	-
	2,502.70	-
Total Assets	4,919.15	-
EQUITY & LIABILITIES		
Equity		
(a) Equity Share Capital	3,300.00	-
(b) Other Equity	-508.14	-
	2,791.86	-
LIABILITIES		
(1) Non-current liabilities		
(a) Financial Liabilities		-
(i) Borrowing	-	-
(ii) Lease Liabilities	1,883.72	-
(b) Provisions	-	-
(c) Deferred tax liabilities (Net)	-	-
	1,883.72	-
(2) Current liabilities		
(a) Financial Liabilities		-
(i) Borrowing	-	-
(ii) Lease Liabilities	72.01	-
(iii) Trade payables due to	-	-
- Micro & Small Enterprise	-	-
- Other than Micro & Small Enterprise	100.62	-
(iv) Others	-	-
(b) Provisions	70.94	-
(c) Current Tax Liabilities (Net)	-	-
(d) Other current liabilities	-	-
	243.57	-
Total Equity & Liabilities	4,919.15	-

UNAUDITED STATEMENT OF PROFIT AND LOSS FOR THE PERIOD ENDED MARCH 31, 2023

(USD in thousand)

	Year Ended 31.03.23	Year Ended 31.03.22
Income:		
Revenue from operations	-	-
Other Income	-	-
Total Income	-	-
Expenses:		
Cost of materials consumed	266.00	-
Changes in inventories of finished goods and work in progress	-266.00	-
Employee benefits expense	96.65	-
Finance Cost	26.88	-
Depreciation and amortisation expense	71.43	-
Labour Charges	0.99	-
Other Expenses	312.19	-
Total Expense	508.14	-
Profit before tax	-508.14	-
Tax expenses:		
Current tax	-	-
Deferred tax	-	-
	-	-
Profit for the year	-508.14	-
Other Comprehensive Income		
(A) Items that will not be reclassified to profit or loss		
(i) Actuarial Gain / (Loss) on Gratuity and Pension obligations	-	-
(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-
(B) Items that may be reclassified to profit or loss	-	-
Total Other Comprehensive Income (i-ii)	-	-
Total Comprehensive Income for the year	-508.14	-

UNAUDITED BALANCE SHEET AS AT MARCH 31, 2023

(USD in thousand)

	As at 31.03.23	As at 31.03.22
ASSETS		
(1) Non-current assets		
(a) Property, Plant & Equipment	627.41	590.16
(b) Right of Use Assets	35.77	9.56
(c) Capital work-in-progress	-	-
(d) Goodwill	2,631.72	2,795.29
(e) Other Intangible Assets	2,938.10	3,296.44
(f) Financial Assets		
(i) Others	17.28	18.35
(g) Deferred Tax Assets (Net)	336.39	288.88
	6,586.67	6,998.68
(2) Current Assets		
(a) Inventories	2,389.41	2,484.18
(b) Financial Assets		
(i) Trade Receivables	2,250.78	3,019.64
(ii) Cash & Cash Equivalents	2,240.35	1,649.83
(c) Other current assets	1,194.70	973.50
	8,075.24	8,127.15
Total Assets	14,661.91	15,125.83
EQUITY & LIABILITIES		
Equity		
(a) Equity Share Capital	1,558.25	1,655.10
(b) Other Equity	9,505.72	9,330.31
	11,063.97	10,985.41
LIABILITIES		
(1) Non-current liabilities		
(a) Financial Liabilities		
(i) Lease Liabilities	11.28	-
(b) Deferred tax liabilities (Net)	998.95	1,120.54
	1,010.23	1,120.54
(2) Current liabilities		
(a) Financial Liabilities		
(i) Lease Liabilities	23.88	9.69
(ii) Trade payables due to		
- Micro & Small Enterprise		-
- Other than Micro & Small Enterprise	1,409.35	1,670.42
(b) Provisions	554.07	522.90
(c) Current Tax Liabilities (Net)	50.02	185.51
(d) Other current liabilities	550.39	631.36
	2,587.71	3,019.88
Total Equity & Liabilities	14,661.91	15,125.83

UNAUDITED STATEMENT OF PROFIT AND LOSS FOR THE PERIOD ENDED MARCH 31, 2023

(USD in thousand)

	Year Ended 31.03.23	Year Ended 31.03.22
Income:		
Revenue from operations	16,174.58	13,774.44
Other Income	67.07	233.03
Total Income	16,241.65	14,007.47
Expenses:		
Cost of materials consumed	6,166.87	6,449.26
Changes in inventories of finished goods and work in progress	289.33	243.24
Employee benefits expense	2,542.36	2,224.40
Finance Cost	-107.88	-35.81
Depreciation and amortisation expense	265.04	308.36
Labour Charges	334.77	328.64
Other Expenses	2,993.49	1,932.94
Total Expense	12,483.98	11,451.03
Profit before tax	3,757.67	2,556.44
Tax expenses:		
Current tax	1,217.38	1,126.63
Deferred tax	-118.49	-291.54
	1,098.89	835.09
Profit for the year	2,658.78	1,721.35
Other Comprehensive Income		
(A) Items that will not be reclassified to profit or loss	-	-
(B) Items that may be reclassified to profit or loss		
(i) Exchange difference in translating the financial statements of foreign components	-1,916.39	-1,102.10
Total Other Comprehensive Income (i-ii)	-1,916.39	-1,102.10
Total Comprehensive Income for the year	742.39	619.25

Pfaunder Private Limited (Singapore)

UNAUDITED BALANCE SHEET AS AT MARCH 31, 2023

(USD in thousand)

	As at 31.03.23	As at 31.03.22
ASSETS		
(1) Current Assets		
(a) Financial Assets		
(i) Trade Receivables	70.23	66.83
(ii) Cash & Cash Equivalents	1.14	0.45
(b) Other current assets	-	1.79
	71.37	69.07
Total Assets	71.37	69.07
EQUITY & LIABILITIES		
Equity		
(a) Equity Share Capital	112.78	110.80
(b) Other Equity	-47.20	-50.85
	65.58	59.95
LIABILITIES		
(1) Non-current liabilities	-	-
(2) Current liabilities		
(a) Financial Liabilities		
(i) Trade payables due to		
- Micro & Small Enterprise		-
- Other than Micro & Small Enterprise	5.79	4.80
(b) Provisions	-	4.32
	5.79	9.12
Total Equity & Liabilities	71.37	69.07

UNAUDITED STATEMENT OF PROFIT AND LOSS FOR THE PERIOD ENDED MARCH 31, 2023

(USD in thousand)

	Year Ended 31.03.23	Year Ended 31.03.22
Income:		
Revenue from operations	-	-
Other Income	-	-
Total Income	-	-
Expenses:		
Employee benefits expense	55.92	177.37
Finance Cost	2.52	5.57
Other Expenses	-62.86	-195.81
Total Expense	-4.42	-12.87
Profit before tax	4.42	12.87
Tax expenses:		
Current tax	-	-
Deferred tax	-	-
Profit for the year	4.42	12.87
Other Comprehensive Income		
(A) Items that will not be reclassified to profit or loss	-	-
(B) Items that may be reclassified to profit or loss	-	-
Total Other Comprehensive Income (i-ii)	-	-
Total Comprehensive Income for the year	4.42	12.87