

STRIDES ARCOLAB INTERNATIONAL LIMITED
BALANCE SHEET AS AT MARCH 31, 2022

		Amount in USD 31-Mar-22	Amount in USD 31-Mar-21
A ASSETS			
I Non-current assets			
(a) Financial assets			
(i) Investments	1	124,621,958	108,076,325
Total non-current assets		124,621,958	108,076,325
II Current assets			
(a) Financial assets			
(i) Cash and cash equivalents	2	299,770	332,621
(b) Other current assets	3	44,819	41,154
Total current assets		344,589	373,775
TOTAL ASSETS		124,966,546	108,450,100
B EQUITY AND LIABILITIES			
I Equity			
(a) Equity share capital	4	63,795,089	73,452,741
(b) Other equity	5	(1,097,328)	(4,313,912)
Total Equity		62,697,762	69,138,828
II Liabilities			
1 Non-current liabilities			
(a) Financial liabilities			
(i) Borrowings	6	18,172,747	15,641,231
(b) Other non-current liabilities	7	-	-
Total non-current liabilities		18,172,747	15,641,231
1 Current liabilities			
(a) Financial liabilities			
(i) Trade payables	8	2,759	3,224
(ii) Other financial liabilities	9	43,958,218	23,530,909
(b) Provisions	10	135,061	135,907
Total current liabilities		44,096,038	23,670,041
TOTAL EQUITY AND LIABILITIES		124,966,547	108,450,100

STRIDES ARCOLAB INTERNATIONAL LIMITED
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2022

Particulars	Note No.	Amount in USD	Amount in USD
		31-Mar-22	31-Mar-21
1 Revenue from operations		-	-
2 Other Income	11	21,348	4,825
3 Total Revenue (1+2)		21,348	4,825
4 Expenses			
(a) Finance costs	12	3,011,389	2,106,327
(b) Depreciation and amortisation expense		-	9,416
(c) Other expenses	13	3,451,026	(178,873)
Total expenses		6,462,415	1,936,871
5 Profit / (Loss) before exceptional items and taxes (3-4)		(6,441,067)	(1,932,046)
6 Exceptional Item		-	-
7 Profit / (Loss) before taxes (5+6)		(6,441,067)	(1,932,046)
8 Tax Expense:			
(1) Current tax		-	-
(2) Deferred tax		-	-
Total tax expenses		-	-
9 Profit / (Loss) for the year after tax		(6,441,067)	(1,932,046)

STRIDES ARCOLAB INTERNATIONAL LIMITED
STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED MARCH 31, 2022

(A) Equity share capital

Particulars	Amount in USD
Balance as at March 31, 2021	61,453,977
Changes in equity share capital during the year	2,341,112
Balance as at March 31, 2022	63,795,089

(B) Other equity

Particulars	Reserves and Surplus			Items of other comprehensive income	Total
	Securities Premium	Foreign currency translation reserve	Retained earnings	Re -measurement of the defined benefit liabilities / (assets)	
Balance as at March 31, 2021	11,833,581	(1,155,603)	(14,991,890)	-	(4,313,912)
Profit/loss for the year	9,657,651		(6,441,067)	-	3,216,585
Total comprehensive income	21,491,232	(1,155,603)	(21,432,957)	-	(1,097,328)
Balance as at March 31, 2022	21,491,232	(1,155,603)	(21,432,957)	-	(1,097,328)

STRIDES ARCOLAB INTERNATIONAL LIMITED
Notes forming part of financial statement

Note

No.

1	Non current investments	Amount in USD	
	Particulars	31-Mar-22	31-Mar-21
	Investments	124,621,958	108,076,325
	Total	124,621,958	108,076,325
2	Cash and cash equivalents	Amount in USD	
	Particulars	31-Mar-22	31-Mar-21
	Balances with banks:		
	In current accounts	299,770	332,621
	Total	299,770	332,621
3	Other current assets	Amount in USD	
	Particulars	31-Mar-22	31-Mar-21
	Unsecured, considered good		
	Loans and advances to Group entities	26,569	26,569
	Balances with government authorities:		
	- Vat refund receivable	18,250	14,585
	Total	44,819	41,154
4	Share capital	Amount in USD	
	Particulars	31-Mar-22	31-Mar-21
	Issued, subscribed and fully paid-up		
	Equity share capital	63,795,089	61,453,977
	Preference share capital	-	11,998,764
	Total	63,795,089	73,452,741
5	Reserves and surplus	Amount in USD	
	Particulars	31-Mar-22	31-Mar-21
	Securities premium account		
	Opening balance	11,833,581	11,833,581
	Add : Premium on shares issued during the year	9,657,651	-
	Closing balance	21,491,232	11,833,581
	Foreign currency translation reserve		
	Opening balance	(1,155,603)	(606,712)
	Add : During the year	-	(548,891)
	Closing balance	(1,155,603)	(1,155,603)
	Surplus in statement of profit and loss		
	Opening balance	(14,991,890)	(12,737,655)
	Add: Profit / (Loss) for the year	(6,441,067)	(2,254,235)
	Closing balance	(21,432,957)	(14,991,890)
	Total	(1,097,328)	(4,313,912)

6 Long term borrowings		Amount in USD	
	Particulars	31-Mar-22	31-Mar-21
	Loan from related Parties	18,172,747	15,641,231
	Total	18,172,747	15,641,231

7 Other non current liabilities		Amount in USD	
	Particulars	31-Mar-22	31-Mar-21
	Long term liabilities	-	-
	Total	-	-

8 Trade payables		Amount in USD	
	Particulars	31-Mar-22	31-Mar-21
	Trade payable	2,759	3,224
	Total	2,759	3,224

9 Other Current financial Liabilities		Amount in USD	
	Particulars	31-Mar-22	31-Mar-21
	Payable to group entities	43,958,218	21,959,901
	Other payables:		
	- Statutory remittances	-	1,571,008
	Total	43,958,218	23,530,909

10 Provisions		Amount in USD	
	Particulars	31-Mar-22	31-Mar-21
	Provision for expenses	135,061	135,907
	Total	135,061	135,907

STRIDES ARCOLAB INTERNATIONAL LIMITED
Notes forming part of financial statement

Note

No.

11 Other Income	Particulars	Amount in USD	
		31-Mar-22	31-Mar-21
	Exchange fluctuation gain	21,348	-
	Interest Income	-	4,825
	Total	21,348	4,825

12 Finance cost	Particulars	Amount in USD	
		31-Mar-22	31-Mar-21
	Bank charges	1,672	1,396
	Interest on loan to subsidiary	3,009,717	2,104,931
	Total	3,011,389	2,106,327

13 Other expenses	Particulars	Amount in USD	
		31-Mar-22	31-Mar-21
	Rates & taxes		45,485
	Impairment of asset	3,450,000	-
	Director Sitting Fess	6,000	4,500
	Net loss on foreign currency transactions	-	175,195
	Professional fees	7,034	60,748
	Payment to Auditors - For Statutory Audit	16,027	14,090
	Miscellaneous Expense	(28,035)	(478,891)
	Total	3,451,026	(178,873)