

STRIDES ARCOLAB INTERNATIONAL LIMITED

Registered Number: 05282304

BALANCE SHEET AS AT MARCH 31, 2024

		Amount in USD	
	Note No.	31-Mar-24	31-Mar-23
<b>A ASSETS</b>			
<b>I Non-current assets</b>			
(a) Financial assets			
(i) Investments	1	103,684,241	112,084,241
(b) Deferred tax assets (net)	2	421,030	-
(c) Other non-current assets	4	8,280,046	-
<b>Total non-current assets</b>		<b>112,385,316</b>	<b>112,084,241</b>
<b>II Current assets</b>			
(a) Financial assets			
(i) Cash and cash equivalents	3	154,687	294,240
(b) Other current assets	4	1,856,190	7,248,252
<b>Total current assets</b>		<b>2,010,877</b>	<b>7,542,492</b>
<b>TOTAL ASSETS</b>		<b>114,396,194</b>	<b>119,626,733</b>
<b>B EQUITY AND LIABILITIES</b>			
<b>I Equity</b>			
(a) Equity share capital		44,035,560	44,035,560
(b) Other equity		5,656,838	2,937,557
<b>Total Equity</b>		<b>49,692,398</b>	<b>46,973,117</b>
<b>II Liabilities</b>			
<b>1 Non-current liabilities</b>			
(a) Financial liabilities			
(i) Borrowings	5	59,450,884	67,471,709
<b>Total non-current liabilities</b>		<b>59,450,884</b>	<b>67,471,709</b>
<b>2 Current liabilities</b>			
(a) Financial liabilities			
(i) Trade payables	6	2,686	4,330
(ii) Other financial liabilities	7	5,241,347	5,164,773
(b) Provisions	8	8,879	12,804
<b>Total current liabilities</b>		<b>5,252,912</b>	<b>5,181,907</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>114,396,194</b>	<b>119,626,733</b>

**STRIDES ARCOLAB INTERNATIONAL LIMITED**  
Registered Number: 05282304  
**STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2024**

Particulars	Note No.	Amount in USD	
		31-Mar-24	31-Mar-23
1 Revenue from operations		-	-
2 Other Income	9	14,589,235	154,056
<b>3 Total Revenue (1+2)</b>		<b><u>14,589,235</u></b>	<b><u>154,056</u></b>
<b>4 Expenses</b>			
(a) Finance costs	10	3,801,295	3,592,363
(b) Other expenses	11	8,489,689	13,675,731
<b>Total expenses</b>		<b><u>12,290,984</u></b>	<b><u>17,268,093</u></b>
<b>5 Profit / (Loss) before exceptional items and taxes (3-4)</b>		<b><u>2,298,251</u></b>	<b><u>(17,114,037)</u></b>
6 Exceptional Item		-	-
<b>7 Profit / (Loss) before taxes (5+6)</b>		<b><u>2,298,251</u></b>	<b><u>(17,114,037)</u></b>
<b>8 Tax Expense:</b>			
(1) Current tax		-	(1,269,390)
(2) Deferred tax		(421,030)	-
Total tax expenses		<b><u>(421,030)</u></b>	<b><u>(1,269,390)</u></b>
<b>9 Profit / (Loss) for the year after tax</b>		<b><u>2,719,281</u></b>	<b><u>(15,844,647)</u></b>

**STRIDES ARCOLAB INTERNATIONAL LIMITED**  
**STATEMENT OF CHANGES IN EQUITY**  
**FOR THE YEAR ENDED MARCH 31, 2024**

(A) **Called up capital**

Particulars	Amount in USD
Balance as at March 31, 2023	44,035,560
Changes in capital during the year	-
<b>Balance as at March 31, 2024</b>	<b>44,035,560</b>

(B) **Other equity**

Amount in USD

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, 2023	41,250,761	(606,712)	(37,706,492)	-	2,937,557
Profit/loss for the year	-	-	2,719,281	-	2,719,281
<b>Total comprehensive income</b>	<b>41,250,761</b>	<b>(606,712)</b>	<b>(34,987,211)</b>	<b>-</b>	<b>5,656,838</b>
<b>Balance as at March 31, 2024</b>	<b>41,250,761</b>	<b>(606,712)</b>	<b>(34,987,211)</b>	<b>-</b>	<b>5,656,838</b>

STRIDES ARCOLAB INTERNATIONAL LIMITED  
Notes forming part of financial statement

Note

No.

1	Non current investments	Amount in USD	
	Particulars	31-Mar-24	31-Mar-23
	Investments	103,684,241	112,084,241
	<b>Total</b>	<b>103,684,241</b>	<b>112,084,241</b>
2	Deferred tax assets (net)	Amount in USD	
	Particulars	31-Mar-24	31-Mar-23
	Deferred tax assets	421,030	-
	<b>Total</b>	<b>421,030</b>	<b>-</b>
3	Cash and cash equivalents	Amount in USD	
	Particulars	31-Mar-24	31-Mar-23
	Balances with banks:		
	In current accounts	154,687	294,240
	<b>Total</b>	<b>154,687</b>	<b>294,240</b>
4	Other assets	Amount in USD	
i)	Non current		
	Particulars	31-Mar-24	31-Mar-23
	<b>Unsecured, considered good</b>		
	Loans and advances to Group entities	8,280,046	-
	<b>Total</b>	<b>8,280,046</b>	<b>-</b>
ii)	Current		
	Particulars	31-Mar-24	31-Mar-23
	<b>Unsecured, considered good</b>		
	Loans and advances to Group entities	1,836,594	5,959,715
	Balances with government authorities:		
	- Vat refund receivable	19,596	19,147
	<b>Total</b>	<b>1,856,190</b>	<b>7,248,253</b>
5	Long term borrowings	Amount in USD	
	Particulars	31-Mar-24	31-Mar-23
	Loan from related Parties	59,450,884	67,471,709
	<b>Total</b>	<b>59,450,884</b>	<b>67,471,709</b>
6	Trade payables	Amount in USD	
	Particulars	31-Mar-24	31-Mar-23
	Trade payable	2,686	4,330
	<b>Total</b>	<b>2,686</b>	<b>4,330</b>
7	Other Current financial Liabilities	Amount in USD	
	Particulars	31-Mar-24	31-Mar-23
	Payable to group entities	5,241,347	5,164,773
	<b>Total</b>	<b>5,241,347</b>	<b>5,164,773</b>
8	Provisions	Amount in USD	
	Particulars	31-Mar-24	31-Mar-23
	Provision for expenses	8,879	12,804
	<b>Total</b>	<b>8,879</b>	<b>12,804</b>

**STRIDES ARCOLAB INTERNATIONAL LIMITED**  
**Notes forming part of financial statement**

Note

No.

<b>9 Other Income</b>	<b>Amount in USD</b>	
<b>Particulars</b>	<b>31-Mar-24</b>	<b>31-Mar-23</b>
Profit on sale of investment		
Write back of loan	14,578,293	
Exchange fluctuation gain	-	154,056
Interest Income	10,943	-
<b>Total</b>	<b>14,589,235</b>	<b>154,056</b>

  

<b>10 Finance cost</b>	<b>Amount in USD</b>	
<b>Particulars</b>	<b>31-Mar-24</b>	<b>31-Mar-23</b>
Bank charges	836	295
Interest on loan from group entities	3,800,459	3,592,068
<b>Total</b>	<b>3,801,295</b>	<b>3,592,363</b>

  

<b>11 Other expenses</b>	<b>Amount in USD</b>	
<b>Particulars</b>	<b>31-Mar-24</b>	<b>31-Mar-23</b>
Rates & taxes	-	12,624
Impairment of investments	8,400,000	13,638,717
Director Sitting Fess	6,000	6,000
Registration and renewal expenses	290	-
Net loss on foreign currency transactions	53,792	-
Professional fees	7,871	1,711
Payment to Auditors	21,736	16,678
<b>Total</b>	<b>8,489,689</b>	<b>13,675,731</b>