Pearl Global USA INC. Balance Sheet

Par	ticulars	Note No.	As At March 31, 2023 (USD)	As At March 31, 2022 (USD)
	Assets			
I.				70,826
	(a) Property Plant & Equipment	1A 1AA	355,765	70,020
	(a1) Right of Use Assets	IAA	333,763	
	(b) Financial assets		· ·	
	(i) Investments Total Non-current assets		355,765	70,826
	Current assets			
	(a) Financial assets			
	(i) Trade receivables	1	466,001	179,205
	(ii) Cash and cash equivalents	2	434,905	19,429
	(iii) Other financials		46,584	66,515
	(b) Other current assets		829	6,942
	Total current assets		948,318	272,091
	Total Assets		1,304,083	342,918
п	Equity And Liabilities			
	Equity			
	(a) Equity share capital	4	301,000	1,000
	(b) Other equity		4,611	3,795
	Total equity		305,611	4,795
	Liabilities			
	Non - Current liabilities			
	(a) Financial liabilities		300,000	
	(i) Lease Liabilities		121,891	
	Total current liabilities		421,891	
	Current liabilities			
	(a) Financial liabilities			
	(i) Trade payables	3	352,700	338,123
	(ii) Lease Liabilities		217,793	
	(iii) Other Financial liabilities		6,088	
	(iv) Current tax Liabilities		576,581	338,123
	Total current liabilities			
	Total equity and liabilities		1,304,083	342,918
Sur	nmary of Significant Accounting Policies			



Pearl Global USA INC. Statement of Profit and Loss

Part	iculars	Note No.	For the period ended March 31, 2023 (USD)	For the period ended March 31, 2022 (USD)
ī	Income Revenue from operations Other income	5 5A	3,259,994 2,282,340	472,254 -
	Total income		5,542,334	472,254
II	Expenses (a) Cost of Materials Consumed (b) Purchases of Stock-in-Trade (c) Employee benefits expense (d) Finance costs (e) Depreciation and amortization expense (f) Other expenses Total expenses	6 8 7	3,116,472 1,433,884 52,845 225,023 707,205 5,535,430	428,471 35 39,953 468,459
III IV	Profit/ (loss) before exceptional items and tax (I-II) Exceptional Items		6,905	3,795
٧	Profit/ (loss) before tax (III-IV)		6,905	3,795
VI	Tax expense: (a) Current tax		6,088	
	Total tax expense		6,088	
VII	Profit/(loss) for the year (V-VI)		816.58	3,795
VIII (A)	Other Comprehensive Income (i) Items that will not be reclassified subsequently to statement of profit and loss			
	(a) Re-measurement gains/ (losses) on defined benefit plans (b) Income tax on items that will not be reclassified subsequently to statement of profit and loss			, # 3
(B)	(i) Items that will be reclassified subsequently to statement of profit and loss		9	~
	(a) Exchange differences on translating the financial statements of a foreign operation		54. B	- 4 <u>-</u> 2
	(b) Investments carried at fair value through other comprehensive Income			
	Other comprehensive income for the year, net of tax			
IX	Total comprehensive income for the year, net of tax (VII+VIII)		816.58	3,795



Pearl Global USA INC.

Statement of changes in Equity

A. Equity Share Capital	Amount in USD
As at March 31, 2021	*
Changes during the period	1,000
As at March 31, 2022	1,000
Changes during the period	300,000
As at March 31, 2023	301,000

B. Other Equity	V
-----------------	---

Amount in USD

Balance as at April 01, 2021
Profit / (loss) for the period
Other Comprehensive Income
Total Comprehensive Income for the period
Balance as at March 31, 2022
Profit / (loss) for the period
Other Comprehensive Income
Total Comprehensive Income for the period
Balance as at March 31, 2023

Fair Value of	Retained	Total Other Equity
Investment	Earnings	
i l	#	-
(12)	3,794.59	3,795
	(<u>:</u>
(4)	3,795	3,795
; ₹	3,795	3,79
	817	817
		¥1.
0.€	817	817
	4 611	4.61

Pearl Global USA INC.

Notes to the financial statements for the year ended March 31, 2023

Note 1A	: Property	, plant and	equipment
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Note 1A: Property, plant and equipment	(Amo	unt in ` unless oth	erwise stated)
Particulars	Computers	Lease Hold mprovement	Total
Gross carrying amount			
As at April 01, 2021 Add: Additions made during the year Less: Disposals/adjustments during the year*	5,793	65,033	70,826 -
As at March 31, 2022	5,793	65,033	70,826
Add: Additions made during the year Less: Disposals/adjustments during the year*	5,793	65,033	70,826
Currency Transalation Reserve As at March 31, 2023	•	16	*
Accumulated depreciation/amortization As at April 01, 2020	-		2 20 (8)
Add: Depreciation charge for the year _ess: Disposals/adjustments during the year	-		1 <u>0</u> 1
As at March 31, 2022 Add: Depreciation charge for the year Less: Disposals/adjustments during the year	- 769 769	4,088 4,088	4,857 4,857
Currency Transalation Reserve As at March 31, 2023		#	
Net carrying amount As at March 31, 2023	- 5,793	- 65,033	70,826
As at March 31, 2022	5,793	05,055	10,020

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Pearl Global USA INC.

Notes to the financial statements for the year ended March 31, 2023

Note 1AA : Right of Use	(Amount in `unless otherwise stated)			
Particulars	Right of Use	Total		
Gross carrying amount				
As at April 01, 2021	⊕)	=		
Add: Additions made during the year		¥		
Less: Disposals/adjustments during the year*		*		
As at March 31, 2022				
A LL A Litting and dowing the year	575,931	575,931		
Add: Additions made during the year Less: Disposals/adjustments during the year*	373,301	¥		
Currency Transalation Reserve As at March 31, 2023	575,931	575,931		
Accumulated depreciation/amortization As at April 01, 2021	E	-		
Add: Depreciation charge for the year		-		
Less: Disposals/adjustments during the year		*		
As at March 31, 2022		-		
Add: Depreciation charge for the year	220,166	220,166		
Less: Disposals/adjustments during the year		-		
Currency Transalation Reserve As at March 31, 2023	220,166	220,166		
	J			
Net carrying amount As at March 31, 2023	355,765	355,765		
As at March 31, 2022	3 5 5			

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Pearl Global USA INC. Notes to the financial statements

Unsecured, Considered Doubtful	Note 1 : Trade Receivables	As March 31 (USI	•	As March 3 (US	•
Note: As confirmed by management, there is no impact of Expected Credit Loss model of Impairment against Tra trade receivable are either secured by way of Letter of Credit or by Credit Insurance. Note 2a: Cash and cash equivalents Balances with banks: Current account FDR A/c* (1) Deposits with original maturity of less than 3 months) Cash on hand Discrete Form of the statement of cash flow, cash and cash against the following: Balances with banks: Current account Cash on hand Discrete Form of the following: Balances with banks: Current account Deposits with original maturity of less than 3 months Cash on hand As At March 31, 2023 (USD) Balances with banks: Current account Deposits with original maturity of less than 3 months Cash on hand As At March 31, 2022 (USD) Note 2c: Other Financials Security Deposit - Car Security Deposit - Office Advance paid Imprest to Employee Advance paid Imprest to Employee Advance paid Imprest to Employee As At March 31, 2023 (USD) As At March 31, 2022 (USD) As At March 31, 2022 (USD) As At March 31, 2022 (USD) Exp Payable Outstanding dues of Misseland Small enterprises Outstanding dues of Misseland Small enterprise	Trade receivables -Unsecured, Considered Good Unsecured, Considered Doubtful Less: Provision for Doubtful Receivables	4	66,001 - -		179,205 - -
Note 2a : Cash and cash equivalents As	Total	40	66,001		179,205
Note 2a : Cash and cash equivalents March 31, 2023 (USD) March 31, 2022 (USD)	<u>Note:</u> As confirmed by management, there is no impact of Expected C trade receivable are either secured by way of Letter of Credit or by Cre	Credit Loss edit Insuran	model of ice.	impairmer	nt against Tra
Balances with banks: Current account FDR A/c (*Deposits with original maturity of less than 3 months) Cash on hand b) For the purpose of the statement of cash flow, cash and cash equivalents comprise of the following: Balances with banks: - Current account - Deposits with original maturity of less than 3 months - Cash on hand As At March 31, 2023 (USD) Balances with banks: - Current account - Deposits with original maturity of less than 3 months - Cash on hand Note 2c : Other Financials Security Deposit - Car (17,108) 66,515 Security Deposit - Office As At As At As At March 31, 2023 (USD) Note 2c : Other Current Assets As At March 31, 2023 (USD) Advance paid Imprest to Employee Advance paid Imprest to Employee As At As At March 31, 2023 (USD) Advance paid Imprest to Employee As At As At March 31, 2023 (USD) Advance paid Imprest to Employee B29 As At March 31, 2023 (USD) Exp Payable Outstanding dues of Misrol and Small enterprises As At 33,8,123 As At 33,123	46	As	At	As	At
Current account FDR A/c '(- Deposits with original maturity of less than 3 months) Cash on hand	Note 2a : Cash and cash equivalents		•		-
Note 2c : Other Financials Security Deposit - Car Security Deposit - Office Se	Current account	4	134,905 -		19,429
b) For the purpose of the statement of cash flow, cash and cash equivalents comprise of the following: Balances with banks: - Current account - Deposits with original maturity of less than 3 months - Cash on hand Note 2c: Other Financials Security Deposit - Car Security Deposit - Office As At March 31, 2023 (USD) Note 2c: Other Current Assets As At March 31, 2023 (USD) As At March 31, 2022 (USD) Note 3: Trade and other payables Exp Payable Outstanding dues of Missiana Small enterprises Outstanding dues of Missiana Small enterprises Outstanding dues of Missiana Small enterprises Outstanding dues of Freditors other than Micro and Small enterprises Outstanding dues of Freditors other than Micro and Small enterprises Outstanding dues of Freditors other than Micro and Small enterprises Outstanding dues of Freditors other than Micro and Small enterprises Outstanding dues of Freditors other than Micro and Small enterprises Outstanding dues of Freditors other than Micro and Small enterprises			34.905		19,429
b) For the purpose of the statement of cash flow, cash and cash equivalents comprise of the following: Balances with banks: - Current account - Deposits with original maturity of less than 3 months - Cash on hand Note 2c : Other Financials Security Deposit - Car Security Deposit - Office As At As At March 31, 2023 (USD) March 31, 2023 (USD) March 31, 2023 (USD) 19,429 Note 2c : Other Financials Security Deposit - Car Security Deposit - Office As At As At March 31, 2023 (USD) Advance paid Imprest to Employee Advance paid Imprest to Employee As At As At March 31, 2023 (USD) As At As At March 31, 2023 (USD) Exp Payable Outstanding dues of Microand Small enterprises					
- Current account - Deposits with original maturity of less than 3 months - Cash on hand A34,905		March 31	1, 2023	March 3	1, 2022
Note 2c : Other Financials Security Deposit - Car	Current accountDeposits with original maturity of less than 3 months	4	34,905 - -		19,429 - - -
Security Deposit - Car Security Deposit - Office G3,692 G6,515		4	34,905		19,429
Security Deposit - Office 63,692 46,584 66,515	Note 2c : Other Financials				
As At As At March 31, 2023 (USD) Advance paid (USD) Advance paid (USD) As At As At March 31, 2022 (USD) As At As At March 31, 2022 (USD) As At As At March 31, 2023 (USD) Exp Payable Outstanding dues of Microand Small enterprises Outstanding dues of reditors other than Micro and Small enterprises Outstanding dues of reditors other than Micro and Small enterprises Outstanding dues of reditors other than Micro and Small enterprises Outstanding dues of reditors other than Micro and Small and Smal			63,692		
Note 2c : Other Current Assets March 31, 2023 March 31, 2022 (USD) Advance paid		7	46,584		66,515
Advance paid 829 Imprest to Employee Respond 829 As At As At March 31, 2023 March 31, 2022 (USD) (USD) Exp Payable Outstanding dues of Missoland Small enterprises Outstanding dues of Creditors other than Micro and Small enterprises Outstanding dues of Creditors other than Micro and Small 309,388 338,123 enterprises	Note 2c : Other Current Assets			March 3	1, 2022
Imprest to Employee Results Resul		(US	D)	(US	(D)
Note 3 : Trade and other payables Exp Payable Outstanding dues of Micro and Small enterprises Outstanding dues of Creditors other than Micro and Small enterprises Outstanding dues of Creditors other than Micro and Small enterprises 252,700 238,123			829		6,942
Note 3 : Trade and other payables Exp Payable Outstanding dues of Microland Small enterprises Outstanding dues of Creditors other than Micro and Small enterprises enterprises March 31, 2023 (USD) 43,312 309,388 338,123			829		6,942
Exp Payable Outstanding dues of Microland Small enterprises Outstanding dues of Creditors other than Micro and Small enterprises 309,388 338,123	Note 3 : Trade and other payables	March 3	1, 2023	March 3	1, 2022
Outstanding dues of Micro and Small enterprises Outstanding dues of Creditors other than Micro and Small enterprises 309,388 338,123	Exp Payable				
1 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	Outstanding dues of Micro and Small enterprises Outstanding dues of Creditors other than Micro and Small	3	- 309,388		- 338,123
		3	52,700		338,123

Pearl Global USA INC. Notes to the financial statements

Note 4 : Share Capital	As At March 31, 2023 (USD)	March 31, 2022 (USD)
Authorised Share Capital 301,000 (March 31, 2022: 1000) equity shares of \$ 1 each	301,000 301,000	1,000 1,000
Issued, subscribed and paid up 301,000 (March 31, 2022: 1000) equity shares of \$ 1 each	301,000 301,000	

a) Reconciliation of authorised, issued and subscribed share capital:

i. Reconciliation of authorised share capital as at year end :

Balance as at March 31, 2022 Increase/(decrease) during the period Balance as at March 31, 2023

ii. Reconciliation of issued and subscribed share capital as at year end :

Balance as at March 31, 2022 Changes during the period Balance as at March 31, 2023

No. of shares	Amount USD
1,000	
300,000	300,000
301,000	300,000

No. of shares	Amount USD	
1,000	1,000	
300,000	300,000	
301,000	301,000	



'earl Global USA INC. otes to the financial statements

ote 5 : Revenue from operations	For the period ended March 31, 2023 (USD)	For the period ended March 31, 2022 (USD)
at a st Dan dans	3,259,994	472,254
ale of Product evenue from operations	3,259,994	472,254
	For the period ended	For the period ended
ote 5A : Other Income	March 31, 2023 (USD) 2,280,000	March 31, 2022 (USD)
arketing Fees Recd undry Balance Written off	2,260,000	
terest on Security Deposit	2,340	
	2,282,340	•
ote 6 : Purchase of Stock in Trade	For the period ended March 31, 2023 (USD)	For the period ended March 31, 2022 (USD)
vehaces during the year	3,116,472	428,471
ırchases during the year	3,116,472	428,471
ote 7 : Employee Benefit Expenses	a "	
alary	1,433,884	
alary	1,433,884 1,433,884	
alary ote 7 : Other expenses	1,433,884 For the period ended March 31, 2023	For the period ended March 31, 2022
-	1,433,884 For the period ended	For the period ended March 31, 2022 (USD)
ote 7 : Other expenses	1,433,884 For the period ended March 31, 2023 (USD)	March 31, 2022
ote 7 : Other expenses ates & Taxes ent-Office	1,433,884 For the period ended March 31, 2023 (USD)	March 31, 2022
ates & Taxes ant-Office otor Vehicle Lease apair & Maintenance	1,433,884 For the period ended March 31, 2023 (USD)	March 31, 2022
ates & Taxes ent-Office otor Vehicle Lease epair & Maintenance 3uilding Plant & Machinery	1,433,884 For the period ended March 31, 2023 (USD) (0) 18,171 20,220	March 31, 2022 (USD)
ates & Taxes ent-Office otor Vehicle Lease epair & Maintenance 3uilding Plant & Machinery Others	1,433,884 For the period ended March 31, 2023 (USD) (0) 18,171 20,220 47,628	March 31, 2022 (USD)
ates & Taxes ent-Office otor Vehicle Lease epair & Maintenance 3uilding Plant & Machinery Others egal & Professional Charges	1,433,884 For the period ended March 31, 2023 (USD) (0) 18,171 20,220	March 31, 2022 (USD)
ates & Taxes ates & Taxes ant-Office otor Vehicle Lease apair & Maintenance 3uilding Plant & Machinery Others agal & Professional Charges avelling ales Promotion	1,433,884 For the period ended March 31, 2023 (USD) (0) 18,171 20,220 47,628 60,310 126,355 137,261	March 31, 2022 (USD)
ates & Taxes ent-Office otor Vehicle Lease epair & Maintenance 3uilding Plant & Machinery Others egal & Professional Charges avelling ales Promotion ought Sample Exp	1,433,884 For the period ended March 31, 2023 (USD) (0) 18,171 20,220 47,628 60,310 126,355 137,261 77,176	March 31, 2022 (USD)
ates & Taxes ent-Office otor Vehicle Lease epair & Maintenance 3uilding Plant & Machinery Others egal & Professional Charges avelling ales Promotion ought Sample Exp ectricity Charges	1,433,884 For the period ended March 31, 2023 (USD) (0) 18,171 20,220 47,628 60,310 126,355 137,261	March 31, 2022 (USD)
ates & Taxes ent-Office otor Vehicle Lease epair & Maintenance 3uilding Plant & Machinery Others egal & Professional Charges avelling ales Promotion ought Sample Exp	1,433,884 For the period ended March 31, 2023 (USD) (0) 18,171 20,220 47,628 60,310 126,355 137,261 77,176 7,724 7,107 26,018	March 31, 2022 (USD) 13,636 17,308
ates & Taxes ent-Office otor Vehicle Lease epair & Maintenance 3uilding Plant & Machinery Others egal & Professional Charges avelling ales Promotion ought Sample Exp ectricity Charges ousekeeping & Clean ourier Chgs- surance Expenses	1,433,884 For the period ended March 31, 2023 (USD) (0) 18,171 20,220 47,628 60,310 126,355 137,261 77,176 7,724 7,107 26,018 15,332	March 31, 2022 (USD)
ates & Taxes ent-Office otor Vehicle Lease epair & Maintenance 3uilding Plant & Machinery Others egal & Professional Charges avelling ales Promotion ought Sample Exp ectricity Charges ousekeeping & Clean ourier Chgs- surance Expenses inting & Stat	1,433,884 For the period ended March 31, 2023 (USD) (0) 18,171 20,220 47,628 60,310 126,355 137,261 77,176 7,724 7,107 26,018 15,332 17,484	March 31, 2022 (USD) 13,636 17,308
ates & Taxes ent-Office otor Vehicle Lease epair & Maintenance duilding Plant & Machinery Others egal & Professional Charges avelling ales Promotion ought Sample Exp ectricity Charges ousekeeping & Clean ourier Chgs- surance Expenses inting & Stat elephone Expenses	1,433,884 For the period ended March 31, 2023 (USD) (0) 18,171 20,220 47,628 60,310 126,355 137,261 77,176 7,724 7,107 26,018 15,332	March 31, 2022 (USD) 13,636 17,308
ates & Taxes ent-Office otor Vehicle Lease epair & Maintenance 3uilding Plant & Machinery Others egal & Professional Charges avelling ales Promotion ought Sample Exp ectricity Charges ousekeeping & Clean ourier Chgs- surance Expenses inting & Stat	1,433,884 For the period ended March 31, 2023 (USD) (0) 18,171 20,220 47,628 60,310 126,355 137,261 77,176 7,724 7,107 26,018 15,332 17,484 18,879 10,516 41,120	March 31, 2022 (USD) 13,636 17,308
ates & Taxes ent-Office otor Vehicle Lease epair & Maintenance 3uilding Plant & Machinery Others egal & Professional Charges avelling ales Promotion ought Sample Exp ectricity Charges ousekeeping & Clean ourier Chgs- surance Expenses inting & Stat elephone Expenses ank Charges essigning Charges onation	1,433,884 For the period ended March 31, 2023 (USD) (0) 18,171 20,220 47,628 60,310 126,355 137,261 77,176 7,724 7,107 26,018 15,332 17,484 18,879 10,516 41,120 2,500	March 31, 2022 (USD) 13,636 17,308 5,474 3,185
ates & Taxes ent-Office otor Vehicle Lease epair & Maintenance 3uilding Plant & Machinery Others egal & Professional Charges avelling ales Promotion ought Sample Exp ectricity Charges ousekeeping & Clean ourier Chgs- surance Expenses inting & Stat elephone Expenses ank Charges esigning Charges	1,433,884 For the period ended March 31, 2023 (USD) (0) 18,171 20,220 47,628 60,310 126,355 137,261 77,176 7,724 7,107 26,018 15,332 17,484 18,879 10,516 41,120	March 31, 2022 (USD) 13,636 17,308

ote 8 : Finance cost	For the period ended March 31, 2023 (USD)	For the period ended March 31, 2022 (USD)
terest Other terest on Lease Liabilities	34,064 18.781	35
otal	52,845	35



revious year's figures have been regrouped/ reclassified wherever necessary to correspond with the curre

