

LYKIS EXPORTS LLC
UNAUDITED BALANCE SHEET AS AT MARCH 31, 2024

Particulars	Note No.	As at March 31, 2024	As at March 31, 2023
ASSETS			
1. Non Current Assets			
(a) Property, Plant and Equipment		-	-
(b) Financial Assets			
(i) Investments		-	-
(ii) Loans		-	-
(iii) Others		-	-
(c) Income Tax Assets (Net)	2	-	-
(d) Deferred tax assets (Net)	3	-	-
(e) Other Non Current Assets		-	-
		<u>-</u>	<u>-</u>
2. Current Assets			
(a) Inventories	4	-	-
(b) Financial Assets			
(i) Investments		-	-
(ii) Trade Receivables	5	42,322,077	118,242,538
(iii) Cash and Cash Equivalents	6	10,850,963	6,751,780
(iv) Other Bank Balances other than (iii) above		-	-
(v) Loans		-	-
(vi) Others		-	273,604
(c) Other Current Assets	7	2,090,247	18,550,790
		<u>55,263,287</u>	<u>143,818,713</u>
Total Assets		<u>55,263,287</u>	<u>143,818,713</u>
EQUITY AND LIABILITIES			
Equity			
(a) Equity Share Capital	8	1,984,900	1,984,900
(b) Other Equity	9	10,645,241	5,666,193
(c) Foreign Currency Translation Reserve		375,019	231,256
		<u>13,005,160</u>	<u>7,882,349</u>
LIABILITIES			
1. Non Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings		-	-
(b) Provisions	10	-	-
(c) Deferred Tax Liabilities (Net)		-	-
		<u>-</u>	<u>-</u>
2. Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	11	-	108,057,394
(ii) Trade Payable	12	13,026,260	23,357,666
(iii) Other Financial Liabilities	13	29,165,159	2,992,832
(b) Other Current Liabilities	14	-	-
(c) Provisions	15	66,709	1,528,471
(d) Current Tax Liabilities (Net)			
		<u>42,258,127</u>	<u>135,936,363</u>
Total Equity and Liabilities		<u>55,263,287</u>	<u>143,818,713</u>

For and on behalf of the Board of Directors

Nadir Dhrolla
Director
DIN- 03303675




Place: Mumbai
Dated : 11-05-2024

LYKIS EXPORTS LLC
STATEMENT OF UNAUDITED PROFIT AND LOSS FOR THE PERIOD ENDED MARCH 31, 2024

Particulars	Note No.	For The qtr ended March 31, 2024	For The qtr ended December 31, 2023	For The qtr ended March 31, 2023	For the Year ended March 31, 2024	For the Year ended March 31, 2023
I Revenue						
Revenue from Operations	22	14,129,160	32,594,983	113,889,407	301,195,202	159,376,768
Other Income	23	-	-	-	-	-
Total Income		14,129,160	32,594,983	113,889,407	301,195,202	159,376,768
II Expenses						
Purchases of Stock in Trade		13,125,862	29,631,397	108,134,059	284,852,137	146,345,272
Cost of Material Consumed		-	-	-	-	-
Change in Inventories of Finished Goods/Work-in-progress/ Stock in Trade	24	-	-	-	-	-
Employee Benefits Expenses	25	-	-	-	-	-
Finance Costs	26	823,891	842,454	1,807,791	7,307,835	3,457,670
Depreciation and Amortization Expenses	27	-	-	-	-	-
Other Expenses	28	652,929	1,988,197	538,460	4,056,181	2,054,923
Total Expenses		14,602,682	32,462,048	110,480,310	296,216,154	151,857,865
III Profit before tax (I- II)		(473,522)	132,935	3,409,097	4,979,048	7,518,903
IV Less: Tax Expense:						
Current Tax		-	-	-	-	-
MAT Credit Entitlement		-	-	-	-	-
Deferred Tax		-	-	-	-	-
Total Tax Expense		-	-	-	-	-
V Profit for the Year (III-IV)		(473,522)	132,935	3,409,097	4,979,048	7,518,903
VI Other Comprehensive Income						
Items that will not be reclassified to profit or loss						
Re-measurement gains/ (losses) on defined benefit obligations		-	-	-	-	-
Tax Effect on above		-	-	-	-	-
Other Comprehensive Income for the year, net of tax		-	-	-	-	-
VII Total Comprehensive Income for the year (V+VI) (Comprising Profit and Other Comprehensive Income for the year)		(473,522)	132,935	3,409,097	4,979,048	7,518,903
VIII Earnings Per Equity Share (Face Value INR 10 Per Share):	29					
Basic and Diluted (INR)		(4,735)	1,329	34,091	49,790	75,189

For and on behalf of the Board of Directors


Nadir Dhrolia
 Director
 DIN-03803675

Place: Mumbai
 Dated : 11-05-2024



LYKIS EXPORTS LLC

Unaudited Cash Flow Statement for the period ended 31.03.2024

Particulars	For the Year ended March 31, 2024	For the Year ended March 31, 2023
A. Cash Flow from Operating Activities		
Net Profit Before Tax	4,979,048	7,518,903
Adjustments:		
Depreciation and Amortization of Property, Plant and Equipment	-	-
Amortisation and Impairment of Intangible Assets	-	-
Transferred To Investment Allowance Reserve	-	-
Decrease in Deferred Tax Liability	-	-
Loss on Sale of property, plant and equipment (net)	-	-
Loss/ (Profit) on Sale of Current Investments (net)	-	-
Reversal of Provision for Diminution in Value of Current Investments	-	-
Exchange Fluctuation (Gain)/ Loss	143,762	185,383
Finance Income (including Fair Value Change in Financial Instruments)	-	-
Provision/ (Reversal of Provision) for Loss Allowance on Trade Receivables	-	-
Other reversals	-	-
Fees on Guarantee given on behalf of the Subsidiary Company	-	-
Finance Costs (Including Fair Value Change in Financial Instruments)	7,307,835	3,457,670
Operating cash flows before working capital changes	12,430,646	11,161,956
Adjustments for Changes in Working Capital		
Decrease/ (Increase) in Inventories	-	-
Decrease/ (Increase) in Trade receivables	75,920,462	(118,242,538)
Decrease/ (Increase) in Current Loans	-	-
Decrease/ (Increase) in Non-Current Loans	-	-
Decrease/ (Increase) in Non-Current Financial Assets - Others	-	-
Decrease/ (Increase) in Financial Assets - Other	273,604	(273,604)
Decrease/ (Increase) in Other Current Assets	16,460,542	(18,550,790)
Increase/ (Decrease) in Trade Payables	(10,331,407)	23,357,666
Increase/ (Decrease) in Current Financial Liabilities - Other	26,172,327	2,992,832
Increase/ (Decrease) in Other Current Liabilities	-	-
Increase/ (Decrease) in Non-Current Provisions	-	1,528,471
Increase/ (Decrease) in Current Provisions	(1,461,762)	-
Cash generated from operations	119,464,412	(98,026,007)
Income taxes paid	-	-
Net cash flow from operating activities	119,464,412	(98,026,007)
Less : Finance cost paid	-	-
Net cash flow(Used in) from operating activities (A)	119,464,412	(98,026,007)
B. Cash Flow from Investing Activities		
Purchase or construction of property, plant and equipment (including capital work-in-progress and capital advances)	-	-
Proceeds from/ (Investment in) fixed deposits (net)	-	-
Proceeds from/ (Investment in) Other Bank Balances	-	-
Proceeds from sale of property, plant and equipment	-	-
Purchase or construction of Investment Properties	-	-
Proceeds from Sale of Investments	-	-
Interest Received	-	-
Dividend Received	-	-
Net cash flow from/ (used in) investing activities (B)	-	-
C. Cash Flow from Financing Activities		
Proceeds from public issue of shares	-	-
Proceeds from securities premium (net of QIP expenses)	-	-
Proceeds from/ (Repayment of) Non-Current Borrowings (net)	(108,057,394)	61,344,794
Increase / (Decrease) in Current Borrowings	-	-
Finance Costs	(7,307,835)	(3,457,670)
Net cash flow from financing activities ©	(115,365,229)	57,887,124
Net cash Increase/(decrease) in cash and cash equivalents (A+B+C)	4,099,183	(40,138,880)
Cash and cash equivalents at the beginning of the year (Refer Note 9)	6,751,780	46,890,661
Cash and cash equivalents at the end of the year (Refer Note 9)	10,850,963	6,751,780
Net cash Increase/(decrease) in cash and cash equivalent	4,099,183	(40,138,880)

The notes referred to above are an integral part of the financial statements.

For and on behalf of the Board of Directors

Nadik Dhrolia
Director
DIN- 03303675

Place: Mumbai
Dated : 11-05-2024



NOTES TO THE UNAUDITED FINANCIAL STATEMENTS FOR THE PERIOD ENDED MARCH 31, 2024

Note 2 : Income Tax Assets (Net):

Particulars	As at March 31, 2024	As at March 31, 2023
Income tax assets	-	-
Less: Provision for Tax	-	-
Total	-	-

Note 3 - Deferred Tax Assets (Net)

The major components of deferred tax Liabilities/ (Assets) as recognized in the financial statements are as follows:

Particulars	As at March 31, 2024	As at March 31, 2023
Deferred Tax Liabilities/ (Assets) arising on account of timing differences in:		-
Property, Plant and Equipment including Intangible Assets - Depreciation	-	-
Gratuity	-	-
Leave Entitlement	-	-
Financial Instruments - Borrowings	-	-
Allowances for credit losses - Trade Receivables	-	-
Others	-	-
Deferred Tax Liabilities (net)	-	-

Movement in Deferred Tax Liabilities/ (Assets)

Depreciation	Gratuity	Leave Entitlement	Borrowings	Others	Total
As at April 1, 2022	-	-	-	-	-
Charged/ (Credited):					
To Profit or Loss	-	-	-	-	-
To Other Comprehensive Income	-	-	-	-	-
As at March 31, 2023	-	-	-	-	-
Charged/ (Credited):					
To Profit or Loss	-	-	-	-	-
To Other Comprehensive Income	-	-	-	-	-
As at March 31, 2024	-	-	-	-	-

Note 4 - Inventories

Particulars	As at March 31, 2024	As at March 31, 2023
Finished Goods	-	-
Tea (At net realizable value)		
FMCG Products (At cost)		
Total	-	-

Note 5 - Current Financial Assets - Trade Receivables

Particulars	As at March 31, 2024	As at March 31, 2023
Unsecured		
Considered Good	42,322,077	118,242,538
Considered doubtful	-	-
Less: Allowances for credit losses	-	-



NOTES TO THE UNAUDITED FINANCIAL STATEMENTS FOR THE PERIOD ENDED MARCH 31, 2024

Total	42,322,077	118,242,538
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Note 6 - Current Financial Assets - Cash and Cash Equivalents

Particulars	As at March 31, 2024	As at March 31, 2023
Bank Balances		
- In current accounts	10,823,946	6,745,161
- In fixed deposits with maturity of less than 3 months		
Cash on Hand	27,017	6,619
Total	10,850,963	6,751,780

Short-term deposits are made for varying periods of between one day and three months, depending on the immediate cash requirements of the Company, and earn interest at the applicable short-term deposit bank rates.

Note 7 : Other Current Assets

Particulars	As at March 31, 2024	As at March 31, 2023
Balance with Government Authorities:		
- VAT Receivables	-	-
- GST Receivables	-	-
- Income Tax	-	-
Income earned but not received	-	-
Advances to vendor	1,486,673	18,550,790
Prepaid Expenses	603,574	-
Total	2,090,247	18,550,790

Note 8 - Share Capital

Particulars	As at March 31, 2024	As at March 31, 2023
Authorised Capital		
100 Equity Shares @ 1000 each AED	1,984,900	1,984,900
	1,984,900	1,984,900
Issued, Subscribed and Paid up Capital		
100 Equity Shares @ 1000 each AED	1,984,900	1,984,900
Total	1,984,900	1,984,900

**(a) Terms / rights attached to:
Equity Shares**

The Company has one class of equity shares having a par value of INR 10 per share. Each shareholder is eligible for one vote per share held. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting. In the event of liquidation, the equity share holders are eligible to receive the remaining assets of the company after distribution of all preferential amounts in proportion to their share holding.

(b) Reconciliation of number of shares outstanding at the beginning and at the end of the reporting year

Equity Shares:

Particulars	Year Ended March 31, 2024		Year Ended March 31, 2023	
	Number of shares	Amount	Number of shares	Amount



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NOTES TO THE UNAUDITED FINANCIAL STATEMENTS FOR THE PERIOD ENDED MARCH 31, 2024

Balance as at the Beginning of the year	100.00	1,984,900	100	1,984,900
Add: Shares allotted as bonus shares	-	-	-	-
Add: Shares issued in QIP (QIP)	-	-	-	-
Balance as at the end of the year	100.00	1,984,900	100	1,984,900

Note 9- Other Equity

Particulars	As at March 31, 2024	As at March 31, 2023
Retained Earnings	10,645,241	5,666,193
General Reserve	-	-
Other Comprehensive Income	-	-
Total	10,645,241	5,666,193

(i) Retained Earnings:

Particulars	As at March 31, 2024	As at March 31, 2023
Balance as at the beginning of the year	5,666,193	(1,852,710)
Add: Profit for the year	4,979,048	7,518,903
Add: Items of Other Comprehensive Income recognised directly in Retained Earnings		
Re-measurement gains/ (losses) on defined benefit obligations (net of tax)		
Balance as at the end of the year	10,645,241	5,666,193

(ii) Other Comprehensive Income:

Particulars	As at March 31, 2024	As at March 31, 2023
Balance as at the beginning of the year	-	-
Add: During the year	-	-
Balance as at the end of the year	-	-

Note 9A - Foreign Currency Translation Reserve

Particulars	As at March 31, 2024	As at March 31, 2023
Balance as at the beginning of the year	231,256	-
Add: During the year	143,762	231,256
Balance as at the end of the year	375,019	231,256

Note 10- Non-Current Provisions:

Particulars	As at March 31, 2024	As at March 31, 2023
Provision for Employee benefits:		
Provision for Gratuity	-	-
Total	-	-

Note 11- Current Financial Liabilities - Borrowings

Particulars	As at March 31, 2024	As at March 31, 2023
Unsecured Loans (Repayable on demand)		
Working Capital Loans from Related Parties	-	-



NOTES TO THE UNAUDITED FINANCIAL STATEMENTS FOR THE PERIOD ENDED MARCH 31, 2024

Working Capital Loans	-	108,057,394
Total	-	108,057,394

Note 12- Current Financial Liabilities - Trade Payables

Particulars	As at March 31, 2024	As at March 31, 2023
Trade Payable		
Dues to Micro and Small Enterprises	-	-
Others	13,026,260	23,357,666
Total	13,026,260	23,357,666

Note 13- Current Financial Liabilities - Others

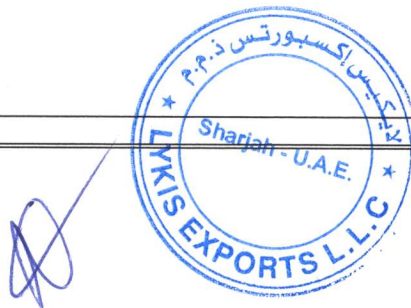
Particulars	As at March 31, 2024	As at March 31, 2023
Trade Advances	29,165,159	2,983,768
Reimbursement of expense	-	9,064
Total	29,165,159	2,992,832

Note 14 - Other Current Liabilities

Particulars	As at March 31, 2024	As at March 31, 2023
Statutory Tax Payable	-	-
Advances from customers	-	-
Total	-	-

Note 15 : Current Provisions:

Particulars	As at March 31, 2024	As at March 31, 2023
Provision for Audit fees	66,709	-
Provision for Expenses	0	-
provision for Bad Debts	-	1,528,471
Provision for Employee benefits:		
Provision for Gratuity	-	-
Total	66,709	1,528,471



NOTES TO THE UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2024

Note 22 : Revenue from Operations

Particulars	For the Year ended March 31, 2024	For the Year ended March 31, 2023
Sale of Goods:		
Finished Goods sales (Including Excise Duty)	301,195,202	159,376,768
Other Operating Income :		
Sales of Services	-	-
Total	301,195,202	159,376,768

Note 23 : Other Income

Particulars	For the Year ended March 31, 2024	For the Year ended March 31, 2023
Interest Income:		
On Income Tax Refund	-	-
Other Income	-	-
Total	-	-

Note 24 : Change in Inventories of Finished Goods/Work-in-progress/ Stock in Trade

Particulars	For the Year ended March 31, 2024	For the Year ended March 31, 2023
Stock at the beginning of the year		
Finished Goods	-	-
Stock at the end of the year		
Finished Goods	-	-
Changes in Inventories of Finished Goods, Stock-In-Trade & Work-In-Progress	-	-

Note 25 : Employee Benefits Expenses

Particulars	For the Year ended March 31, 2024	For the Year ended March 31, 2023
Salaries, Wages and Bonus		
Gratuity Expenses	-	-
Staff Welfare Expenses	-	-
Total	-	-

Note 26 : Finance Costs

Particulars	For the Year ended March 31, 2024	For the Year ended March 31, 2023
Interest on Borrowings from Banks (Term Loan)		
Interest on Others	6,930,157	2,654,060
Bank Charges and Commission	-	705,544
	377,678	98,066
Total	7,307,835	3,457,670

Note 27 : Depreciation and Amortisation Expense

Particulars	For the Year ended March 31, 2024	For the Year ended March 31, 2023
Depreciation on tangible assets (Refer Note 5)		
	-	-
Total	-	-





NOTES TO THE UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2024

Note 28 : Other Expenses

Particulars	For the Year ended March 31, 2024	For the Year ended March 31, 2023
Direct Expenses		
Conveyance	-	-
Selling & Distribution Expenses		
Commission Charges paid	-	-
Sales Promotion Expenses	-	-
Marketing Support Services	-	-
Establishment Expenses		
Payment to Auditors:		
Statutory Audit Fees	63,112	52,094
Doubtful Debts	-	-
Document Expenses & Embassy charges	331,170	15,392
Foreign Exchange loss	65,025	-
Insurance Expenses	46,949	3,424
Legal and Professional Fees	383,099	(259,841)
Printing & Stationery Expenses	-	-
Postage & Telegram Expense	146,276	-
Rates and Taxes	63,977	10,141
Miscellaneous Expenses	2,951,287	739,196
Sundry Balance W/off	5,286	1,494,518
Total	4,056,181	2,054,923

Note 29 : Earnings Per Equity Share

Particulars	For the Year ended March 31, 2024	For the Year ended March 31, 2023
Net Profit attributable to Equity Shareholders (INR in Lakhs)	4,979,048	7,518,903
Weighted Average Number of Equity Shares	100	100
Basic and Diluted Earnings Per Share (INR)	49,790	75,189
Face value per Share (INR)	1,000	1,000

