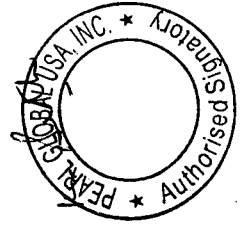


Pearl Global USA Inc.										Current data (04.05.2022 13:46:04)	
G/L Account - Balances											
Currency Type	10										
Currency	USD										
Account Number		Balance Carryforward	Debit Total 2021	Credit Total 2021	Accumulated	Cumulated	Accumulated	Cumulated	Debit Balance	Credit Balance	
		1 USD	Per. 1- 12	Per. 1- 12	1 USD	1 USD	1 USD	1 USD	1 USD	1 USD	
Displayed in		0	0	1,000.00	-1,000.00	0	0	-1,000.00	0	0	-1,000.00
HOPF/10000000	Equity Issued Cap	0	0	0	0	0	0	0	0	0	0
HOPF/15000000	Trade Payable	0	23,000.00	16,058.41	6,941.59	6,941.59	6,941.59	6,941.59	6,941.59	0	0
HOPF/15000100	Other Payable	0	173,026.19	173,026.19	0	0	0	0	0	0	0
HOPF/15000200	Payable-Group	0	797,123.16	1,135,246.10	-338,122.94	-338,122.94	-338,122.94	-338,122.94	0	0	-338,122.94
HOPF/16100000	Inter Sgmt Cir A/c	0	487,738.86	487,738.86	0	0	0	0	0	0	0
HOPF/20000900	Computer Equipments	0	5,793.02	0	5,793.02	5,793.02	5,793.02	5,793.02	5,793.02	0	0
HOPF/20001100	Leasehold Improv.	0	65,033.25	0	65,033.25	65,033.25	65,033.25	65,033.25	65,033.25	0	0
HOPF/24000000	Trade receivables	0	1,052,040.12	872,834.66	179,205.46	179,205.46	179,205.46	179,205.46	179,205.46	0	0
HOPF/25500800	HSBC Main A/c	0	423,126.69	403,697.40	19,429.29	19,429.29	19,429.29	19,429.29	19,429.29	0	0
HOPF/40000000	Security Deposit	0	66,514.92	0.00	66,514.92	66,514.92	66,514.92	66,514.92	66,514.92	0	0
HOPF/50000000	Sales-Garment	0	107,072.82	579,326.87	-472,254.05	-472,254.05	-472,254.05	-472,254.05	0	0	-472,254.05
HOPF/50000900	COGS.	0	429,831.06	16,465.89	413,365.17	413,365.17	413,365.17	413,365.17	413,365.17	0	0
HOPF/51000400	COGS Transfer A/c	0	243,509.50	228,403.27	15,106.23	15,106.23	15,106.23	15,106.23	15,106.23	0	0
HOPF/51001800	Import Duty	0	2	2	0	0	0	0	0	0	0
HOPF/51001900	Claims/Penalty Cust.	0	305.06	0	305.06	305.06	305.06	305.06	305.06	0	0
HOPF/54000000	Discount to Customer	0	13,432.52	13,432.52	0	0	0	0	0	0	0
HOPF/54001000	Legal & Prof Chgs	0	17,308.41	0	17,308.41	17,308.41	17,308.41	17,308.41	17,308.41	0	0
HOPF/54002000	Insurance-General	0	5,473.87	0	5,473.87	5,473.87	5,473.87	5,473.87	5,473.87	0	0
HOPF/54003100	Rate & Tax Local/Reg	0	44	44	44	44	44	44	44	0	0
HOPF/55001000	R&M-Vehicle	0	13,636.24	0	13,636.24	13,636.24	13,636.24	13,636.24	13,636.24	0	0
HOPF/56000200	Commission Expenses	0	10,483.20	10,483.20	0	0	0	0	0	0	0
HOPF/56000915	Bank Charges Others	0	3,525.81	340.33	3,185.48	3,185.48	3,185.48	3,185.48	3,185.48	0	0
	Interest - Others	0	35	0	35	35	35	35	35	0	0
Result		0	3,938,055.70	3,938,055.70	0	0	0	0	0	0	0
Result		0	3,906,997.29	3,906,997.29	0	0	0	0	0	0	0



*Signature*

**Pearl Global USA INC.**  
**Balance Sheet**

Particulars	Note No.	As March 31, 2022 (USD)	At March 31, 2022 (USD)
<b>Assets</b>			
<b>I. Non-current assets</b>			
(a) Furniture & Fittings	10	65,033	
(b) Computer Equipments	10	5,793	-
<b>Total Non-current assets</b>		<b>70,826</b>	<b>-</b>
<b>Current assets</b>			
<b>(a) Financial assets</b>			
(i) Trade receivables	1	179,205	-
(ii) Cash and cash equivalents	2	19,429	-
(iii) Security Deposit		66,515	
<b>(b) Other current assets</b>	9	<b>6,942</b>	<b>-</b>
<b>Total current assets</b>		<b>272,091</b>	<b>-</b>
<b>Total Assets</b>		<b>342,918</b>	<b>-</b>
<b>II. Equity And Liabilities</b>			
<b>Equity</b>			
(a) Equity share capital	4	1,000	-
(b) Other equity		3,795	-
<b>Total equity</b>		<b>4,795</b>	<b>-</b>
<b>Liabilities</b>			
<b>Current liabilities</b>			
<b>(a) Financial liabilities</b>			
(i) Trade payables	3	338,123	-
<b>Total current liabilities</b>		<b>338,123</b>	<b>-</b>
<b>Total equity and liabilities</b>		<b>342,918</b>	<b>-</b>

Summary of Significant Accounting Policies


*Manish K. Jais*



**Pearl Global USA INC.**  
**Statement of Profit and Loss**

Particulars	Note No.	For the period ended March 31, 2022 (USD)	For the period ended March 31, 2022 (USD)
<b>I Income</b>			
Revenue from operations	5	472,254	-
Other income		-	-
<b>Total income</b>		<b>472,254</b>	-
<b>II Expenses</b>			
(a) Cost of Materials Consumed		-	-
(b) Purchases of Stock-in-Trade	6	428,471	-
(c) Employee benefits expense		-	-
(d) Finance costs		-	-
(e) Depreciation and amortization expense		-	-
(f) Other expenses	7	39,988	-
<b>Total expenses</b>		<b>468,459</b>	-
<b>III Profit/ (loss) before exceptional items and tax (I-II)</b>		<b>3,795</b>	-
<b>IV Exceptional Items</b>		-	-
<b>V Profit/ (loss) before tax (III-IV)</b>		<b>3,795</b>	-
<b>VI Tax expense:</b>			
(a) Current tax		-	-
<b>Total tax expense</b>		-	-
<b>VII Profit/(loss) for the year (V-VI)</b>		<b>3,795</b>	-
<b>VIII Other Comprehensive Income</b>			
<b>(A) (i) Items that will not be reclassified subsequently to statement of profit and loss</b>			
(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		-	-
<b>(B) (i) Items that will be reclassified subsequently to statement of profit and loss</b>			
(a) Exchange differences on translating the financial statements of a foreign operation		-	-
(b) Investments carried at fair value through other comprehensive Income		-	-
<b>Other comprehensive income for the year, net of tax</b>		-	-
<b>IX Total comprehensive income for the year, net of tax (VII+VIII)</b>		<b>3,795</b>	-

*Mohamed H. Sidi*



**Pearl Global USA INC.**  
**Statement of changes in Equity**

**A. Equity Share Capital**

**Amount in USD**

**As at March 31, 2022**  
 Changes during the period  
**As at March 31, 2022**

-
1,000
1,000

**B. Other Equity**


**Amount in USD**

**Reserve & Surplus**

**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**

Fair Value of Investment	Retained Earnings	Total Other Equity
-	-	-
-	3,795	3,795
-	-	-
-	<b>3,795</b>	<b>3,795</b>
-	<b>3,795</b>	<b>3,795</b>

*Michael K. Sa*



# Pearl Global USA INC.

## Notes to the financial statements

	As March 31, 2022 (USD)	At March 31, 2022 (USD)	As March 31, 2022 (USD)	At March 31, 2022 (USD)
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### Note 1 : Trade Receivables

Trade receivables -Unsecured, Considered Good	179,205	-		
Unsecured, Considered Doubtful	-	-		
Less: Provision for Doubtful Receivables	-	-		
<b>Total</b>	<b>179,205</b>	<b>-</b>		

**Note:** As confirmed by management, there is no impact of Expected Credit Loss model of impairment

	As March 31, 2022 (USD)	At March 31, 2022 (USD)	As March 31, 2022 (USD)	At March 31, 2022 (USD)
--	----------------------------------	----------------------------------	----------------------------------	----------------------------------

### Note 2 : Cash and cash equivalents

Balances with banks:				
Current account	19,429	-		
FDR A/c (- Deposits with original maturity of less than 3 months)	-	-		
Cash on hand	-	-		
	<b>19,429</b>	<b>-</b>		

	As March 31, 2022 (USD)	At March 31, 2022 (USD)	As March 31, 2022 (USD)	At March 31, 2022 (USD)
--	----------------------------------	----------------------------------	----------------------------------	----------------------------------

### Note 3 : Trade and other payables

Outstanding dues of Micro and Small enterprises	-	-		
Outstanding dues of Creditors other than Micro and Small enterprises	338,123	-		
	<b>338,123</b>	<b>-</b>		

	As March 31, 2022 (USD)	At March 31, 2022 (USD)	As March 31, 2022 (USD)	At March 31, 2022 (USD)
--	----------------------------------	----------------------------------	----------------------------------	----------------------------------

### Note 9 : Other Current Assets

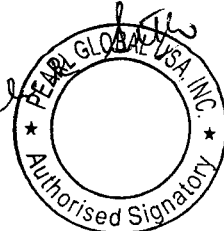
Advance paid	6,941.59	-		
	<b>6,941.59</b>	<b>-</b>		

	As March 31, 2022 (USD)	At March 31, 2022 (USD)	As March 31, 2022 (USD)	At March 31, 2022 (USD)
--	----------------------------------	----------------------------------	----------------------------------	----------------------------------

### Note 10 : Non Current Assets

Furniture & Fittings	65,033.25			
Computer Equipments	5,793.02			
	<b>70,826.27</b>			

Mahesh



**Pearl Global USA INC.**  
**Notes to the financial statements**

**Note 4 : Share Capital**

**Authorised Share Capital**

1,000 (March 31, 2021: Nil) equity shares of \$ 1 each

**Issued, subscribed and paid up**

1,000 (March 31, 2021: Nil) equity shares of \$ 1 each

	As March 31, 2022 (USD)	At March 31, 2022 (USD)
	1,000	-
	<b>1,000</b>	-
	1,000	-
	<b>1,000</b>	-

**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, 2022**

	No. of shares	Amount USD
	-	-
	1,000	1,000
	<b>1,000</b>	<b>1,000</b>

**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, 2022**

	No. of shares	Amount USD
	-	-
	1,000	1,000
	<b>1,000</b>	<b>1,000</b>

*Mahesh K. Seta*



**Pearl Global USA INC.**  
**Notes to the financial statements**

<b>Note 5 : Revenue from operations</b>	<b>For the period ended March 31, 2022 (USD)</b>	<b>For the period ended March 31, 2022 (USD)</b>
Sale of Product	472,254	-
<b>Revenue from operations</b>	<b>472,254</b>	<b>-</b>

<b>Note 6 : Purchase of Stock in Trade</b>	<b>For the period ended March 31, 2022 (USD)</b>	<b>For the period ended March 31, 2022 (USD)</b>
Purchases during the year	428,471	-
	<b>428,471</b>	<b>-</b>

<b>Note 7 : Other expenses</b>	<b>For the period ended March 31, 2022 (USD)</b>	<b>For the period ended March 31, 2022 (USD)</b>
Rates & Taxes	44	-
Legal & Professional Charges	17,308	-
Discount to Customer	-	-
Interest-Others	35	-
Bank Charges	3,185	-
Insurance Charges	5,474	-
Repair & Maintenance Vehicle	13,636	-
Miscellaneous Expenses	305	-
<b>Total</b>	<b>39,988</b>	<b>-</b>

**Note 8:**  
 Previous year's figures have been regrouped/ reclassified wherever necessary to correspond with the current year classification/ disclosure.

*Mahesh*

