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

PEARL GLOBAL USA, INC.
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Pearl Global USA INC.
Balance Sheet

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

Summary of Significant Accounting Policies

PEARL GLOBAL USA, INC.
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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)
I	**Income**			
	Revenue from operations	5	472,254	-
	Other income		-	-
	Total income		**472,254**	**-**
II	**Expenses**			
	(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	-
	Total expenses		**468,459**	**-**
III	**Profit/ (loss) before exceptional items and tax (I-II)**		**3,795**	**-**
IV	**Exceptional Items**		-	-
V	**Profit/ (loss) before tax (III-IV)**		**3,795**	**-**
VI	**Tax expense:**			
	(a) Current tax		-	-
	Total tax expense		**-**	**-**
VII	**Profit/(loss) for the year (V-VI)**		**3,795**	**-**
VIII	**Other Comprehensive Income**			
(A)	**(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		-	-
(B)	**(i) Items that will be reclassified subsequently to statement of profit and loss**		-	-
	(a) Exchange differences on translating the financial statements of a foreign operation		-	-
	(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)**		**3,795**	**-**

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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	1,000
As at March 31, 2022	1,000

B. Other Equity

Amount in USD

	Reserve & Surplus		
	Fair Value of Investment	Retained Earnings	Total Other Equity
Balance as at April 01, 2021	-	-	-
Profit / (loss) for the period	-	3,795	**3,795**
Other Comprehensive Income	-	-	-
Total Comprehensive Income for the period	**-**	**3,795**	**3,795**
Balance as at March 31, 2022	**-**	**3,795**	**3,795**

Mahesh K Seth

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Pearl Global USA INC.
Notes to the financial statements

Note 1 : Trade Receivables	**As At March 31, 2022 (USD)**	**As At March 31, 2022 (USD)**
Trade receivables -Unsecured, Considered Good	179,205	-
Unsecured, Considered Doubtful	-	-
Less: Provision for Doubtful Receivables	-	-
Total	**179,205**	**-**

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

Note 2 : Cash and cash equivalents	**As At March 31, 2022 (USD)**	**As At March 31, 2022 (USD)**
Balances with banks:		
Current account	19,429	-
FDR A/c '(- Deposits with original maturity of less than 3 months)	-	-
Cash on hand	-	-
	-	-
	19,429	**-**

Note 3 : Trade and other payables	**As At March 31, 2022 (USD)**	**As At March 31, 2022 (USD)**
Outstanding dues of Micro and Small enterprises	-	-
Outstanding dues of Creditors other than Micro and Small enterprises	338,123	-
	338,123	**-**

Note 9 : Other Current Assets	**As At March 31, 2022 (USD)**	**As At March 31, 2022 (USD)**
Advance paid	6,941.59	-
	6,941.59	-

Note 10 : Non Current Assets	**As At March 31, 2022 (USD)**	**As At March 31, 2022 (USD)**
Furniture & Fittings	65,033.25	
Computer Equipments	5,793.02	
	70,826.27	

PEARL GLOBAL USA, INC.
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Pearl Global USA INC.
Notes to the financial statements

Note 4 : Share Capital	As At March 31, 2022 (USD)	As At March 31, 2022 (USD)
Authorised Share Capital		
1,000 (March 31, 2021: Nil) equity shares of $ 1 each	1,000	-
	1,000	**-**
Issued, subscribed and paid up		
1,000 (March 31, 2021: Nil) equity shares of $ 1 each	1,000	-
	1,000	**-**

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

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

	No. of shares	Amount USD
Balance as at March 31, 2022	-	-
Increase/(decrease) during the period	1,000	1,000
Balance as at March 31, 2022	**1,000**	**1,000**

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

	No. of shares	Amount USD
Balance as at March 31, 2022	-	-
Changes during the period	1,000	1,000
Balance as at March 31, 2022	**1,000**	**1,000**

PEARL GLOBAL USA INC.
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Pearl Global USA INC.
Notes to the financial statements

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

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

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

Note 8:

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

Mahesh

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