

Pearl Global USA INC.

Balance Sheet

Particulars	Note No.	As March 31, 2023 (USD)	At March 31, 2022 (USD)
Assets			
I. Non-current assets			
(a) Property Plant & Equipment	1A	-	70,826
(a1) Right of Use Assets	1AA	355,765	
(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
II. 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		-	
(iv) Current tax Liabilities		6,088	
Total current liabilities		576,581	338,123
Total equity and liabilities		1,304,083	342,918
Summary of Significant Accounting Policies			




Pearl Global USA INC.
Statement of Profit and Loss

Particulars	Note No.	For the period ended March 31, 2023 (USD)	For the period ended March 31, 2022 (USD)
I Income			
Revenue from operations	5	3,259,994	472,254
Other income	5A	2,282,340	-
Total income		5,542,334	472,254
II Expenses			
(a) Cost of Materials Consumed		-	-
(b) Purchases of Stock-in-Trade	6	3,116,472	428,471
(c) Employee benefits expense		1,433,884	-
(d) Finance costs	8	52,845	35
(e) Depreciation and amortization expense		225,023	-
(f) Other expenses	7	707,205	39,953
Total expenses		5,535,430	468,459
III Profit/ (loss) before exceptional items and tax (I-II)		6,905	3,795
IV Exceptional Items		-	-
V 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 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)		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
As at March 31, 2022
 Changes during the period
As at March 31, 2023

-
1,000
1,000
300,000
301,000

B. Other Equity

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

Reserve & Surplus		
Fair Value of Investment	Retained Earnings	Total Other Equity
-	-	-
-	3,794.59	3,795
-	-	-
-	3,795	3,795
-	3,795	3,795
	817	817
	-	-
-	817	817
	4,611	4,611



Pearl Global USA INC.

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

Note 1A : Property, plant and equipment

(Amount in ` unless otherwise stated)

Particulars	Computers	Lease Hold Improvement	Total
Gross carrying amount			
As at April 01, 2021	-	-	-
Add: Additions made during the year	5,793	65,033	70,826
Less: Disposals/adjustments during the year*	-	-	-
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	-	-	-
Accumulated depreciation/amortization			
As at April 01, 2020	-	-	-
Add: Depreciation charge for the year	-	-	-
Less: Disposals/adjustments during the year	-	-	-
As at March 31, 2022	-	-	-
Add: Depreciation charge for the year	769	4,088	4,857
Less: Disposals/adjustments during the year	769	4,088	4,857
Currency Transalation Reserve	-	-	-
As at March 31, 2023	-	-	-
Net carrying amount			
As at March 31, 2023	-	-	-
As at March 31, 2022	5,793	65,033	70,826



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	-	-
Add: Additions made during the year	575,931	575,931
Less: Disposals/adjustments during the year*	-	-
Currency Transalation Reserve	-	-
As at March 31, 2023	575,931	575,931
Accumulated depreciation/amortization		
As at April 01, 2021	-	-
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
Net carrying amount		
As at March 31, 2023	355,765	355,765
As at March 31, 2022	-	-



Pearl Global USA INC.

Notes to the financial statements

Note 1 : Trade Receivables

Trade receivables -Unsecured, Considered Good
Unsecured, Considered Doubtful
Less: Provision for Doubtful Receivables

Total

As March 31, 2023 (USD)	At March 31, 2022 (USD)
466,001	179,205
-	-
-	-
466,001	179,205

Note: As confirmed by management, there is no impact of Expected Credit Loss model of impairment against 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 '(- Deposits with original maturity of less than 3 months)
Cash on hand

As March 31, 2023 (USD)	At March 31, 2022 (USD)
434,905	19,429
-	-
-	-
434,905	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

As March 31, 2023 (USD)	At March 31, 2022 (USD)
434,905	19,429
-	-
-	-
434,905	19,429

Note 2c : Other Financials

Security Deposit - Car
Security Deposit - Office

(17,108)	66,515
63,692	-
46,584	66,515

Note 2c : Other Current Assets

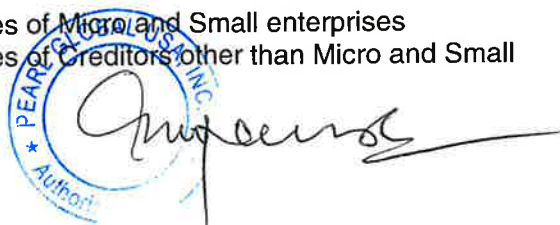
Advance paid
Imprest to Employee

As March 31, 2023 (USD)	At March 31, 2022 (USD)
829	6,942
829	6,942

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

As March 31, 2023 (USD)	At March 31, 2022 (USD)
43,312	-
-	-
309,388	338,123
352,700	338,123



Pearl Global USA INC.
Notes to the financial statements

Note 4 : Share Capital

Authorised Share Capital

301,000 (March 31, 2022: 1000) equity shares of \$ 1 each

Issued, subscribed and paid up

301,000 (March 31, 2022: 1000) equity shares of \$ 1 each

As March 31, 2023 (USD)	At March 31, 2022 (USD)
301,000	1,000
301,000	1,000
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

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

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	1,000
300,000	300,000
301,000	301,000



Pearl Global USA INC.
Notes to the financial statements

	For the period ended March 31, 2023 (USD)	For the period ended March 31, 2022 (USD)
Note 5 : Revenue from operations		
Sale of Product	3,259,994	472,254
Revenue from operations	3,259,994	472,254

	For the period ended March 31, 2023 (USD)	For the period ended March 31, 2022 (USD)
Note 5A : Other Income		
Marketing Fees Recd	2,280,000	-
Inventory Balance Written off	2,340	-
Interest on Security Deposit	2,282,340	-

	For the period ended March 31, 2023 (USD)	For the period ended March 31, 2022 (USD)
Note 6 : Purchase of Stock in Trade		
Purchases during the year	3,116,472	428,471
	3,116,472	428,471

	For the period ended March 31, 2023 (USD)	For the period ended March 31, 2022 (USD)
Note 7 : Employee Benefit Expenses		
Salary	1,433,884	-
	1,433,884	

	For the period ended March 31, 2023 (USD)	For the period ended March 31, 2022 (USD)
Note 7 : Other expenses		
Depreciation & Taxes	(0)	
Lease-Office	18,171	
Motor Vehicle Lease		
Repair & Maintenance	20,220	
Building		
Plant & Machinery		
Others	47,628	13,636
Legal & Professional Charges	60,310	17,308
Travelling	126,355	
Sales Promotion	137,261	
Bought Sample Exp	77,176	
Electricity Charges	7,724	
Custodial & Clean	7,107	
Freight Chgs-	26,018	
Insurance Expenses	15,332	5,474
Printing & Stat	17,484	
Telephone Expenses	18,879	
Bank Charges	10,516	3,185
Shipping Charges	41,120	
Donation	2,500	
Miscellaneous Expenses	73,406	349
Total	707,205	39,953

	For the period ended March 31, 2023 (USD)	For the period ended March 31, 2022 (USD)
Note 8 : Finance cost		
Interest Other	34,064	35
Interest on Lease Liabilities	18,781	
Total	52,845	35

Note 9:
Previous year's figures have been regrouped/ reclassified wherever necessary to correspond with the current

PEARL GLOBAL USA INC.
Imperius
Authorised