

CAMBRIC LIMITED

DIRECTORS:
1. Mr. Warren Harris
2. Mr. Rajesh Bhosale

**REGISTERED:
OFFICE**
C/o H&J Corporate Services Ltd.
Ocean Centre, Montagu Foreshore
East Bay Street
PO Box SS-19084
Nassau, Bahamas

SIGNIFICANT ACCOUNTING POLICIES

1.1 Basis of Preparation of Financial Statements

The financial statements have been prepared in accordance with Indian Accounting Standard ("Ind AS") notified under the Companies (Indian Accounting Standards) Rules, 2015.

The transition was carried out from Accounting principles generally accepted in India, which was the previous GAAP (referred as "previous GAAP"), which includes Standards notified under the Companies (Accounting Standards) Rules, 2006 which was followed upto the year ended March 31, 2016. These are the Company's first Ind AS financial statements. The date of transition to Ind AS is April 1, 2015.

These financial statements have been prepared in accordance with Ind AS as notified under the Companies (Indian Accounting Standards) Rules, 2015 read with Section 133 of the Companies Act, 2013.

1.2 Critical accounting estimates

The preparation of the financial statements in conformity with Ind AS requires management to make estimates, judgments and assumptions. These estimates, judgments and assumptions affect the application of accounting policies and the reported amounts of assets and liabilities, the disclosures of contingent assets and liabilities at the date of the financial statements and reported amounts of revenues and expenses during the year. Application of accounting policies that require critical accounting estimates involving complex and subjective judgments and the use of assumptions in these financial statements have been disclosed below. Accounting estimates could change from year to year. Actual results could differ from those estimates. Appropriate changes in estimates are made as management becomes aware of changes in circumstances surrounding the estimates. Changes in estimates are reflected in the financial statements in the year in which changes are made.

1.3 Foreign currency transaction and translation

Foreign-currency denominated monetary assets and liabilities are re-instated at exchange rates at the balance sheet date. The gains or losses resulting from such translations are included in the statement of profit and loss. Non-monetary assets and non-monetary liabilities denominated in a foreign currency and measured at fair value are translated at the exchange rate prevalent at the date when the fair value was determined. The functional currency of the Company and its foreign branch is the Indian Rupee.

Transaction gains or losses realized upon settlement of foreign currency transactions are included in determining net profit/loss for the year in which the transaction is settled and is charged to the statement of Profit & Loss. Revenue, expense and cash-flow items denominated in foreign currencies are re-instated using the exchange rate in effect on the date of the transaction.

1.4 Provisions, contingent liabilities and contingent assets


A provision is recognized when the Company has a present obligation as a result of past event and it is probable than an outflow of resources will be required to settle the obligation, in respect of which the reliable estimate can be made. Provisions (excluding retirement benefits and compensated absences) are determined at present value based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date adjusted to reflect the current best estimates. Contingent liabilities are not recognized in the financial statements. A contingent asset is neither recognized nor disclosed in the financial statements

Cambric Limited
Balance Sheet as at March 31, 2023

(Amount in USD)

Particulars	Note No	March 31, 2023	March 31, 2022
I. ASSETS			
(1) Non-current Assets			
Non Current Investment		1,641,311	1,641,311
Goodwill		291,319	291,319
Total Non-current Assets		1,932,630	1,932,630
(2) Current Assets			
Financial assets:			
Cash and cash equivalents	1	873,294	864,267
Total Current Assets		873,294	864,267
Total Assets		2,805,924	2,796,897
II. EQUITY AND LIABILITIES			
(1) Equity			
Equity Share capital		2,700,000	2,700,000
Other Equity		105,924	96,897
Total Equity	2	2,805,924	2,796,897
Total Equity and Liabilities		2,805,924	2,796,897
Notes forming part of Financial Statements	1-5		

For and on behalf of the Board of Directors

<p>Warren Harris Director</p>	<p style="text-align: center;"> <small>Rajesh Bhosale (CIN: 272023 16 39 GM1+5.5)</small> Rajesh Bhosale Director</p>
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Place: Pune, India
Date: April 25, 2023

Cambric Limited
Profit and Loss Statement for the year ended March 31, 2023

(Amount in USD)

Particulars	Note No	March 31, 2023	March 31, 2022
I. Other Income	3	11,572	116
II. Total Income (I + II)		11,572	116
III. Expenses :			
Consultancy fees, softwares and others	4	2,095	481
Other expenses	5	450	546
Total expenses (IV)		2,545	1,026
IV Profit/(Loss) for the year (III - IV)		9,027	(910)
In terms of our report attached			
Notes forming part of Standalone Financial Statements	1-5		

For and on behalf of the Board of Directors

	
Warren Harris	Rajesh Bhosale
Director	Director

Place: Pune, India
Date: April 25, 2023

Cambric Limited
Cash Flow Statement for

	(Amount in USD)	
	March 31, 2023	March 31, 2022
CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit after Taxation and Extraordinary Items	9,027	(910)
Interest Income	(11,572)	(116)
Operating profit before Working Capital Changes	(2,545)	(1,026)
NET CASH FLOW (USED IN)/GENERATED FROM OPERATING ACTIVITIES	(2,545)	(1,026)
CASH FLOW FROM INVESTING ACTIVITIES		
Interest Received	11,572	116
NET CASH FLOW (USED IN)/GENERATED FROM INVESTING ACTIVITIES	11,572	116
NET INCREASE / (DECREASE) IN CASH & CASH EQUIVALENTS		
Cash & Cash equivalent at the close of the year as per Schedule 8	873,294	864,267
Cash & Cash equivalents at the beginning of the year as per Schedule 8	864,267	865,178
	9,027	(911)

Notes forming part of Standalone Financial Statements

For and on behalf of the Board of Directors

<p>WH Warren Harris Director</p>	<p> Rajesh Bhosale (CIN: 27022316320 CM1155) Director</p>
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Place: Pune, India
Date: April 25, 2023

Cambric Limited
Notes forming part of the Financial Statements

1 CASH AND CASH EQUIVALENTS

For the purpose of statement of cash flows, cash and cash equivalents include the cash on hand and in banks. Cash and cash equivalents at the end of the reporting period as shown in the statement of cash flows can be reconciled to the related items in the balance sheet as follows:

	As at March 31, 2023	As at March 31, 2022
Current account with banks (Refer note 1(i))	873,294	864,267
	873,294	864,267
Notes :-		
(i) In foreign currencies	873,294	864,267

2. Statement of Changes in Equity

(Amount in USD)

Particulars	Equity Share Capital	Retained earnings	Total equity
Balance as at April 1, 2021	2,700,000	97,808	2,797,808
Income for the year	-	(910)	(910)
Total comprehensive income/(loss) for the year	2,700,000	96,897	2,796,897
Balance as at March 31, 2022	2,700,000	96,897	2,796,897
Balance as at April 1, 2022	2,700,000	96,897	2,796,897
Income for the year	-	9,027	9,027
Total comprehensive income/(loss) for the year	2,700,000	105,924	2,805,924
Balance as at March 31, 2023	2,700,000	105,924	2,805,924

Cambric Limited
Notes forming part of the Financial Statements

		(Amount in USD)	
		Year ended March 31, 2023	Year ended March 31, 2022
3	OTHER INCOME		
	Interest income-others	11,572	116
		11,572	116
		(Amount in USD)	
		Year ended March 31, 2023	Year ended March 31, 2022
4	CONSULTANCY FEES, SOFTWARES AND OTHERS		
	Professional fees	2,095	481
		2,095	481
		(Amount in USD)	
		Year ended March 31, 2023	Year ended March 31, 2022
5	OTHER EXPENSES		
	Miscellaneous Expenses	450	546
		450	546