

GODFREY PHILLIPS MIDDLE EAST DMCC
Standalone Balance Sheet as at March 31, 2023

	Note No.	As at Mar-23 USD	As at Mar-22 USD
ASSETS			
Non-current assets			
Property, plant and equipment	1	749	34,336
Investment	2	-	19,619
Financial assets			
- Loans	3	-	2,315
- Other financial assets	4	-	4,328
Total non-current assets		749	60,598
Current assets			
Inventories	5	-	-
Financial assets			
- Trade receivables	6	25,779	5,29,765
- Cash and cash equivalents	7	37,078	8,65,025
- Loans	3	-	1,514
- Other financial assets	4	5,578	4,523
Other current assets	8	63,717	77,731
Total current assets		1,32,152	14,78,558
Total Assets		1,32,901	15,39,156
EQUITY AND LIABILITIES			
Equity			
Equity share capital	9	54,496	54,496
Other equity	10	27,358	5,76,045
Total equity		81,854	6,30,541
Non-current liabilities			
Provisions	11	-	77,594
Total non-current liabilities		-	77,594
Current liabilities			
Financial liabilities			
- Trade payables	12	19,231	6,44,111
Other Current liabilities	13	31,816	1,86,910
Total current liabilities		51,047	8,31,021
Total Liabilities		51,047	9,08,615
Total Shareholders' Equity and Liabilities		1,32,901	15,39,156

For and on behalf of Management of the Company

Amit Kaushal
Director

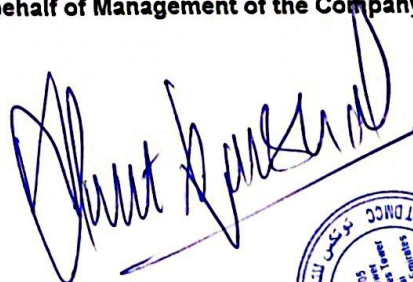
GODFREY PHILLIPS MIDDLE EAST DMCC

Standalone Statement of Profit and Loss for the year ended March 31, 2023

	Note	Mar-23 USD	Mar-22 USD
I Revenue from operations	14	1,96,447	1,07,01,274
II Other income	15	10,925	3,88,158
III Total income (I+II)		<u>2,07,372</u>	<u>1,10,89,432</u>
IV Expenses			
Purchases of traded goods	16	1,67,165	97,40,853
Changes in inventories of finished goods, traded goods	17	-	1,36,982
Employee benefits expenses	18	3,77,435	8,31,474
Depreciation	1	5,999	7,367
Other expenses	19	2,05,460	4,45,957
Total expenses		<u>7,56,059</u>	<u>1,11,62,633</u>
(Loss)/Profit for the period		<u>(5,48,687)</u>	<u>(73,201)</u>
Other comprehensive income		<u>-</u>	<u>-</u>
		(5,48,687)	(73,201)

For and on behalf of Management of the Company

Amit Kaushal
Director




GODFREY PHILLIPS MIDDLE EAST DMCC

Statement of Changes in Equity for the year ended March 31, 2023

	Share capital	Retained Earnings
	USD	USD
Balance at 1 April 2021	54,496	6,49,246
Profit/ (Loss) for the period	-	(73,201)
Other comprehensive income for the period	-	-
Balance at 31 Mar2022	54,496	5,76,045
Balance at 1 April 2022	54,496	5,76,045
Profit/ (Loss) for the period	-	(5,48,687)
Other comprehensive income for the period	-	-
Balance at 31 March 2023	54,496	27,358

For and on behalf of Management of the Company

Amit Kaushal
Director




GODFREY PHILLIPS MIDDLE EAST DMCC

1 Property, plant and equipments.

Cost	Motor vehicles	Furniture & Fixtures	Office Equipment	Computers	USD TOTAL
At 31 Mar 2022	41,321	19,106	19,502	13,256	93,185
Additions during the period	-	-	-	-	-
Deductions during the period	(41,321)	(19,106)	(19,502)	(7,045)	(86,974)
At 31 March 2023	-	-	-	6,211	6,211
Accumulated depreciation					
At 31 Mar 2022	14,738	16,835	17,846	9,430	58,849
Charge for the period	2,878	1,058	105	1,958	5,999
Deductions during the period	(17,616)	(17,893)	(17,951)	(5,925)	(59,385)
At 31 March 2023	-	-	-	5,463	5,463
Net Book Value	-	-	-	749	749

[Handwritten Signature]



GODFREY PHILLIPS MIDDLE EAST DMCC
Notes to financial statements March 31, 2023

	Mar-23 USD	Mar-22 USD
Investment		
Investment in other equity instruments	-	19,619
	<u>-</u>	<u>19,619</u>
Financial assets-Loans		
Non-current		
Loans to employees	-	2,315
	<u>-</u>	<u>2,315</u>
Current		
Loans to employees	-	1,514
	<u>-</u>	<u>3,829</u>
Other financial assets		
Non-current		
Security deposits	-	4,328
	<u>-</u>	<u>4,328</u>
Current		
Security deposits	5,578	4,523
	<u>5,578</u>	<u>4,523</u>
	<u>5,578</u>	<u>8,851</u>
Inventories		
Raw and packing materials	-	-
Finished goods*	-	-
	<u>-</u>	<u>-</u>
Trade receivables		
Receivable from Parent Company	25,472	5,29,765
Receivable from other than Parent Company	307	-
	<u>25,779</u>	<u>5,29,765</u>
Cash and cash equivalents		
Cash on hand	619	2,452
Bank balances	36,459	8,62,573
	<u>37,078</u>	<u>8,65,025</u>
Other current assets		
Prepaid expenses	-	12,499
Balance with government authorities	63,717	62,142
Other receivables	-	3,090
	<u>63,717</u>	<u>77,731</u>
Share Capital		
Paidup capital	54,496	54,496
	<u>54,496</u>	<u>54,496</u>
At March 31 2023, the share capital comprised 200 issued and paid up shares of USD 54,496 each (USD 272 each).		
Other Equity		
Retained Earnings	27,358	5,76,045
	<u>27,358</u>	<u>5,76,045</u>
Provisions- Non Current		
Provision for employee benefits	-	77,594
Provision for compensated absences	-	77,594
	<u>-</u>	<u>77,594</u>
Financial liabilities - Trade payables		
Payable to Parent Company	-	5,21,305
Other than Micro and small enterprises	16,891	27,126
Employee payables	2,340	95,680
	<u>19,231</u>	<u>6,44,111</u>
Other Current liabilities		
Advances from customer	31,816	1,86,910
	<u>31,816</u>	<u>1,86,910</u>

[Handwritten signature]

[Circular stamp: GODFREY PHILLIPS MIDDLE EAST DMCC, Unit No. 1109, 11th Floor, Jumeirah Lakes Towers, Dubai, United Arab Emirates]

GODFREY PHILLIPS MIDDLE EAST DMCC
Notes to financial statements March 31, 2023

	Mar-23 USD	Mar-22 USD
Revenue		
14 Sale of cigarette	1,96,447	1,02,23,772
Sale of cut tobacco	-	4,77,502
	<u>1,96,447</u>	<u>1,07,01,274</u>
Other Income		
15 Interest Income	38	279
Profit on sale of Investment	10,751	-
Misc Income	136	3,87,879
	<u>10,925</u>	<u>3,88,158</u>
Purchases of traded goods		
16 Purchases of traded goods- Cigarette	1,67,165	92,99,581
Purchases of traded goods - Cut Tobacco	-	4,41,272
	<u>1,67,165</u>	<u>97,40,853</u>
Changes in Inventories of finished goods		
17 Opening stock:	-	1,36,982
Closing stock:	-	-
(Increase)/Decrease	<u>-</u>	<u>1,36,982</u>
Employee benefits expenses		
18 Salaries and wages	3,34,449	7,61,361
Contribution to provident and other funds	14,261	21,545
Contribution to gratuity and superannuation fund	4,890	18,119
Workmen & Staff Welfare	23,835	30,449
	<u>3,77,435</u>	<u>8,31,474</u>
Other Expenses		
19 Commission paid to other than sole selling agents	9,025	78,831
Foreign currency fluctuation	120	7,902
Travelling & Conveyance	16,931	18,143
Legal and professional services	71,266	1,40,840
Loss on Sale of Equipment	365	441
Auditors' Remuneration	-	-
Audit fees	5,278	33,529
Reimbursement of expenses	-	798
Rent	39,795	50,238
Insurance	177	4,889
Claims Written Off	23,400	-
Bad debts	7,042	21,972
Miscellaneous expenses	32,061	88,374
	<u>2,05,460</u>	<u>4,45,957</u>

For and on behalf of Management of the Company

Amit Kaushal
Director

