

**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
<b>ASSETS</b>			
<b>Non-current assets</b>			
Property, plant and equipment	1	749	34,336
Investment	2	-	19,619
Financial assets			
- Loans	3	-	2,315
- Other financial assets	4	-	4,328
<b>Total non-current assets</b>		<b>749</b>	<b>60,598</b>
<b>Current assets</b>			
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
<b>Total current assets</b>		<b>1,32,152</b>	<b>14,78,558</b>
<b>Total Assets</b>		<b>1,32,901</b>	<b>15,39,156</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
Equity share capital	9	54,496	54,496
Other equity	10	27,358	5,76,045
<b>Total equity</b>		<b>81,854</b>	<b>6,30,541</b>
<b>Non-current liabilities</b>			
Provisions	11	-	77,594
<b>Total non-current liabilities</b>		<b>-</b>	<b>77,594</b>
<b>Current liabilities</b>			
Financial liabilities			
- Trade payables	12	19,231	6,44,111
Other Current liabilities	13	31,816	1,86,910
<b>Total current liabilities</b>		<b>51,047</b>	<b>8,31,021</b>
<b>Total Liabilities</b>		<b>51,047</b>	<b>9,08,615</b>
<b>Total Shareholders' Equity and Liabilities</b>		<b>1,32,901</b>	<b>15,39,156</b>

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
<b>I Revenue from operations</b>	14	1,96,447	1,07,01,274
<b>II Other income</b>	15	10,925	3,88,158
<b>III Total income (I+II)</b>		<u>2,07,372</u>	<u>1,10,89,432</u>
<b>IV Expenses</b>			
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
<b>Total expenses</b>		<u>7,56,059</u>	<u>1,11,62,633</u>
<b>(Loss)/Profit for the period</b>		<u>(5,48,687)</u>	<u>(73,201)</u>
<b>Other comprehensive income</b>		<u>-</u>	<u>-</u>
		<b>(5,48,687)</b>	<b>(73,201)</b>

For and on behalf of Management of the Company

Amit Kaushal  
Director

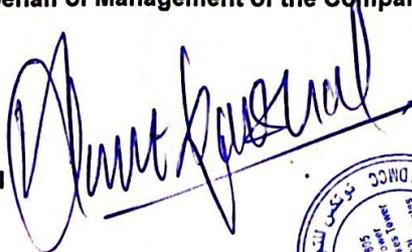


**GODFREY PHILLIPS MIDDLE EAST DMCC**  
**Statement of Changes in Equity for the year ended March 31, 2023**

	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	-	-
<b>Balance at 31 Mar2022</b>	<b>54,496</b>	<b>5,76,045</b>
Balance at 1 April 2022	54,496	5,76,045
Profit/ (Loss) for the period	-	(5,48,687)
Other comprehensive income for the period	-	-
<b>Balance at 31 March 2023</b>	<b>54,496</b>	<b>27,358</b>

For and on behalf of Management of the Company

Amit Kaushal  
Director



**GODFREY PHILLIPS MIDDLE EAST DMCC**

**1 Property, plant and equipments.**

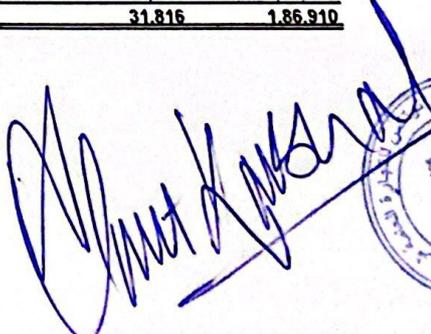
Cost					USD
	Motor vehicles	Furniture & Fixtures	Office Equipment	Computers	TOTAL
At 31 Mar 2022	41,321	19,106	19,502	13,256	93,185
Additions during the period	-	-	-	-	-
Deductions during the period	(41,321)	(19,106)	(19,502)	(7,045)	(86,974)
At 31 March 2023	-	-	-	6,211	6,211
<b>Accumulated depreciation</b>					
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
<b>Net Book Value</b>	-	-	-	749	749

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

	Mar-23 USD	Mar-22 USD
<b>Investment</b>		
Investment in other equity instruments	-	19,619
	<u>-</u>	<u>19,619</u>
<b>Financial assets-Loans</b>		
<b>Non-current</b>		
Loans to employees	-	2,315
	<u>-</u>	<u>2,315</u>
<b>Current</b>		
Loans to employees	-	1,514
	<u>-</u>	<u>3,829</u>
<b>Other financial assets</b>		
<b>Non-current</b>		
Security deposits	-	4,328
	<u>-</u>	<u>4,328</u>
<b>Current</b>		
Security deposits	5,578	4,523
	<u>5,578</u>	<u>4,523</u>
	<u>5,578</u>	<u>8,851</u>
<b>Inventories</b>		
Raw and packing materials	-	-
Finished goods*	-	-
	<u>-</u>	<u>-</u>
<b>Trade receivables</b>		
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>
<b>Cash and cash equivalents</b>		
Cash on hand	619	2,452
Bank balances	36,459	8,62,573
	<u>37,078</u>	<u>8,65,025</u>
<b>Other current assets</b>		
Prepaid expenses	-	12,499
Balance with government authorities	63,717	62,142
Other receivables	-	3,090
	<u>63,717</u>	<u>77,731</u>
<b>Share Capital</b>		
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).		
<b>Other Equity</b>		
Retained Earnings	27,358	5,76,045
	<u>27,358</u>	<u>5,76,045</u>
<b>Provisions- Non Current</b>		
Provision for employee benefits	-	77,594
Provision for compensated absences	-	77,594
	<u>-</u>	<u>77,594</u>
<b>Financial liabilities - Trade payables</b>		
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>
<b>Other Current liabilities</b>		
Advances from customer	31,816	1,86,910
	<u>31,816</u>	<u>1,86,910</u>


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

	Mar-23 USD	Mar-22 USD
<b>Revenue</b>	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>
<b>Other Income</b>	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>
<b>Purchases of traded goods</b>	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>
<b>Changes in Inventories of finished goods</b>	17	
Opening stock:	-	1,36,982
Closing stock:	-	-
(Increase)/Decrease	<u>-</u>	<u>1,36,982</u>
<b>Employee benefits expenses</b>	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>
<b>Other Expenses</b>	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

