

**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 that 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, 2024**

(Amount in USD)

Particulars	Note No	March 31, 2024	March 31, 2023
<b>I. ASSETS</b>			
<b>(1) Non-current Assets</b>			
Non Current Investment		1,641,311	1,641,311
Goodwill		291,319	291,319
<b>Total Non-current Assets</b>		<b>1,932,630</b>	<b>1,932,630</b>
<b>(2) Current Assets</b>			
Financial assets:			
Cash and cash equivalents	1	903,042	873,294
<b>Total Current Assets</b>		<b>903,042</b>	<b>873,294</b>
<b>Total Assets</b>		<b>2,835,672</b>	<b>2,805,924</b>
<b>II. EQUITY AND LIABILITIES</b>			
<b>(1) Equity</b>			
Equity Share capital		2,700,000	2,700,000
Other Equity		135,402	105,924
<b>Total Equity</b>	2	<b>2,835,402</b>	<b>2,805,924</b>
<b>Total Equity and Liabilities</b>		<b>2,835,672</b>	<b>2,805,924</b>
<b>Notes forming part of Financial Statements</b>	1-5		

For and on behalf of the Board of Directors

Warren Harris  
Director

Rajesh Bhosale  
Director

Date: April 17, 2024

**Cambric Limited**  
**Profit and Loss Statement for the year ended March 31, 2024**

(Amount in USD)

Particulars	Note No	March 31, 2024	March 31, 2023
I. Other Income	3	31,561	11,572
II. <b>Total Income</b>		<b>31,561</b>	<b>11,572</b>
III. Expenses :			
Consultancy fees, softwares and others	4	1,621	2,095
Other expenses	5	462	450
<b>Total expenses (IV)</b>		<b>2,083</b>	<b>2,545</b>
IV <b>Profit/(Loss) for the year (III - IV)</b>		<b>29,478</b>	<b>9,026</b>
In terms of our report attached			
<b>Notes forming part of Standalone Financial Statements</b>	1-5		

For and on behalf of the Board of Directors

Warren Harris  
Director

Rajesh Bhosale  
Director

Date: April 17, 2024

**Cambric Limited**  
**Cash Flow Statement for**

	<b>(Amount in USD)</b>	
	<b>March 31, 2024</b>	<b>March 31, 2023</b>
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit after Taxation and Extraordinary Items	29,478	9,027
Interest Income	(31,561)	(11,572)
Operating profit before Working Capital Changes	(2,083)	(2,545)
Adjustments for :		
Trade Payables	270	-
<b>NET CASH FLOW USED IN OPERATING ACTIVITIES</b>	<b>(1,813)</b>	<b>(2,545)</b>
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
Interest Received	31,561	11,572
<b>NET CASH FLOW GENERATED FROM INVESTING ACTIVITIES</b>	<b>31,561</b>	<b>11,572</b>
<b>NET INCREASE / (DECREASE) IN CASH &amp; CASH EQUIVALENTS</b>	<b>29,748</b>	<b>9,027</b>
Cash & Cash equivalent at the close of the year as per Schedule 8	903,042	873,294
Cash & Cash equivalents at the beginning of the year as per Schedule 8	873,294	864,267
	<b>29,748</b>	<b>9,027</b>

**Notes forming part of Standalone Financial Statements**

For and on behalf of the Board of Directors

Warren Harris  
Director

Rajesh Bhosale  
Director

Date: April 17, 2024

**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, 2024	As at March 31, 2023
Current account with banks <i>(Refer note 1(i))</i>	903,042	873,294
	<b>903,042</b>	<b>873,294</b>

**2. Statement of Changes in Equity**

(Amount in USD)

Particulars	Equity Share Capital	Retained earnings	Total equity
<b>Balance as at April 1, 2022</b>	2,700,000	96,897	2,796,897
Income for the year	-	9,027	9,027
<b>Balance as at March 31, 2023</b>	<b>2,700,000</b>	<b>105,924</b>	<b>2,805,924</b>
<b>Balance as at April 1, 2023</b>	2,700,000	105,924	2,805,924
Income for the year	-	29,478	29,478
<b>Balance as at March 31, 2024</b>	<b>2,700,000</b>	<b>135,402</b>	<b>2,835,402</b>

**Cambric Limited**  
**Notes forming part of the Financial Statements**

	(Amount in USD)	
	Year ended March 31, 2024	Year ended March 31, 2023
<b>3 OTHER INCOME</b>		
Interest income-others	31,561	11,572
	<b>31,561</b>	<b>11,572</b>

	(Amount in USD)	
	Year ended March 31, 2024	Year ended March 31, 2023
<b>4 CONSULTANCY FEES, SOFTWARES AND OTHERS</b>		
Professional fees	1,621	2,095
	<b>1,621</b>	<b>2,095</b>

	(Amount in USD)	
	Year ended March 31, 2024	Year ended March 31, 2023
<b>5 OTHER EXPENSES</b>		
Miscellaneous Expenses	462	450
	<b>462</b>	<b>450</b>