

YASHO INDUSTRIES EUROPE B.V.
Amsterdam, The Netherlands

Financial Statements
For the year ended 31 March 2024
Registration number 83240071

YASHO INDUSTRIES EUROPE B.V.
Amsterdam, The Netherlands

Financial statements for the year ended 31 March 2024

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YASHO INDUSTRIES EUROPE B.V.

Amsterdam, The Netherlands

Director's report

The director of Yasho Industries Europe B.V. ("Company"), herewith present the report for the financial year ended 31 March 2024 on the activities of the Company.

Overview of activities

In accordance with Article 3 of its Articles of Association the principal objective of the Company is to perform in the marketing, sale, import and export of specialty and fine chemicals.

Result for the year

The loss for the year amounts to EUR 214.099 (previous year: profit of EUR 364.392), which the director has adjusted against retained earnings.

Future outlook

The director does not expect any material changes to take place in the coming year. Furthermore management has no current plans which would have a significant influence on expectations concerning future activities, investments, financing, staffing and profitability.



Parag Vinodchandra Jhaveri

Date : 13/05/2024

Place : Mumbai

YASHO INDUSTRIES EUROPE B.V.
Amsterdam, The Netherlands

Balance sheet as at 31 March 2024
(after allocation of the loss for the year)

	<i>Note</i>	<i>31 Mar. 2024</i>	<i>31 Mar. 2023</i>
<i>(in EUR)</i>			
Current assets			
Closing stock	1	444.007	797.663
Goods in transit	2	684.862	196.944
Trade debtors	3	405.570	573.329
VAT receivable	4	10.967	553.508
Prepaid expenses	5	6.440	3.960
Cash and cash equivalents	6	4.152	52.644
Deferred tax	7	47.650	-
Total current assets		<u>1.603.648</u>	<u>2.178.047</u>
Total assets		<u>1.603.648</u>	<u>2.178.047</u>
Current liabilities			
Loans	8	-	510.808
Advance trade debtors	9	29.440	-
Trade creditors	10	916.717	1.239.406
Other creditors and accrued expenses	11	8.670	610
Corporate tax payable	12	-	64.304
Total current liabilities		<u>954.827</u>	<u>1.815.128</u>
Shareholders' equity			
Issued share capital	13	501.000	1.000
Retained earnings		147.821	361.920
Total Shareholders' equity		<u>648.821</u>	<u>362.920</u>
Total Shareholders' equity and liabilities		<u>1.603.648</u>	<u>2.178.047</u>

The accompanying notes form an integral part of these financial statements.

YASHO INDUSTRIES EUROPE B.V.
Amsterdam, The Netherlands

Profit and loss account for the year ended 31 March 2024

	<i>Note</i>	<i>01 April 2023 to 31 Mar. 2024</i>	<i>01 April 2022 to 31 Mar. 2023</i>
<i>(in EUR)</i>			
Operating income			
Sale		1.677.663	3.610.257
Purchase		(1.803.875)	(3.718.966)
Change in inventory		134.262	829.605
Import clearing charges		(19.133)	(9.887)
Total operating income		<u>(11.083)</u>	<u>711.010</u>
Non operating and financial expenses			
Loan interest		13.981	10.168
Bank charges		4.357	4.671
Selling expenses		155.421	230.025
Other operating expenses		65.948	37.451
Total non operating and financial expenses		<u>239.706</u>	<u>282.315</u>
Result before tax		<u>(250.789)</u>	<u>428.696</u>
Tax on income	14	10.960	64.304
Deferred tax	15	(47.650)	-
Net result after tax		<u><u>(214.099)</u></u>	<u><u>364.392</u></u>

The accompanying notes form an integral part of these financial statements.

YASHO INDUSTRIES EUROPE B.V.

Amsterdam, The Netherlands

Notes to the financial statements

General

The Company is a private company with limited liability incorporated on 25 June 2021 and existing under the laws of The Netherlands with registration number 83240071. The principal objective of the Company is to perform in the marketing, sale, import and export of specialty and fine chemicals.

The statutory seat of the Company is in Amsterdam and the principal executive office of the Company is located at Strawinskylaan 1143, 1077XX, Amsterdam, The Netherlands. The shareholder of the Company is Yasho Industries Limited, incorporated and domiciled in India.

Significant accounting policies

Basis of preparation

These financial statements have been prepared in accordance with Title 9, Book 2 of the Dutch Civil Code. The principles of valuation are based on the historical cost convention. Assets and liabilities are valued at face value, unless indicated otherwise.

Going concern

These financial statements have been prepared on a going concern basis, which assumes that the Company will be able to realize its assets and discharge its liabilities in the normal course of business. Management has assessed this situation and has a reasonable expectation that the Company has adequate resources to continue in operational existence in the foreseeable future.

Use of estimates

Inherent to the application of many of the accounting policies used in preparing the financial statements is the need for the management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting year.

The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the results of which form the basis of making the judgments about carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may ultimately differ from those estimates and assumptions used. Any such differences will affect the financial statements for future accounting periods. The estimates and underlying assumptions are reviewed on an ongoing basis.

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Notes to the financial statements

Foreign currencies

Assets and liabilities denominated in foreign currencies have been translated into Euro at the rates of exchange ruling at the balance sheet date. Operating transactions denominated in foreign currencies are translated into Euro at rates of exchange ruling on or around the date of the transactions. Foreign exchange gains and losses arising as a result of the application of the above accounting policies are disclosed separately in the profit and loss account.

EUR 1 was at balance sheet date equal to:

	31.03.2024	31.03.2023
USD	1,0811	1,0875

Current assets and liabilities

An asset is a resource controlled by the company as a result of past events and from which future economic benefits are expected to flow to the company.

A company shall classify an asset as current when it expects to realise the asset or intends to sell or consume it in its normal operating cycle, it holds the asset primarily for the purpose of trading, it expects to realise the asset within twelve months after the reporting year.

A liability is a present obligation of the company arising from past events, the settlement of which is expected to result in an outflow from the entity of resources embodying economic benefits. Current assets and liabilities are stated at nominal value, net of provisions, if applicable.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand, at bank, call deposits and other short term highly liquid investments that are readily convertible to known amount of cash and are subject to insignificant risk of change in value.

Tax on income

Taxation is determined in accordance with Dutch guidelines and directives for corporate income taxes, which take into account tax exempted items and non-deductible amounts. Tax benefits arising from available losses are only recognised in the event that such losses can be compensated against the previous year's taxable profits or to the extent deemed realized by the management, against future taxable profits.

YASHO INDUSTRIES EUROPE B.V.
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Notes to the financial statements

	<i>31 Mar. 2024</i>	<i>31 Mar. 2023</i>
<i>(in EUR)</i>		
1. Closing stock		
Unsold goods	<u>444.007</u>	<u>797.663</u>
2. Goods in transit		
Shipment in transit	<u>684.862</u>	<u>196.944</u>
3. Trade debtors		
Covestro Deutschland AG	132.496	424.424
Contitech Vibration Control GMBH	102.224	-
Continental Reifen Deutschland GMBH	97.000	53.700
Caldic Iberica S.L.U.	14.835	-
Chevron Oronite S.A.S	33.880	-
Condat Sa	13.744	-
Chimcomplex S.A. Borzesti	7.885	-
Yasho Industries Limited	3.506	-
Hexpol Compounding Lesina S.R.O.	-	35.760
Silverhook	-	28.540
Caldic Italia SRL	-	13.060
Molyduval van laar GMBH	-	9.720
NYCO- STPC	-	8.125
	<u>405.570</u>	<u>573.329</u>
4. VAT receivable		
VAT 2023-2024	10.967	-
VAT 2022-2023	-	553.508
	<u>10.967</u>	<u>553.508</u>
5. Prepaid expenses		
Prepayment expenses	<u>6.440</u>	<u>3.960</u>

YASHO INDUSTRIES EUROPE B.V.
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Notes to the financial statements

	31 Mar. 2024	31 Mar. 2023
<i>(in EUR)</i>		
6. Cash & cash equivalent		
HSBC Continental Europe	4.152	52.528
Citibank N.A.	-	116
	<u>4.152</u>	<u>52.644</u>
7. Deferred tax		
Deferred tax 2023-2024	<u>47.650</u>	<u>-</u>
8. Loans		
Yasho Industries Limited	-	500.000
Interest	-	10.808
	<u>-</u>	<u>510.808</u>
Interest charged quarterly @ 6,73% p.a., loan and interest payable on demand after receiving 60 days notice.		
9. Advance trade debtors		
Castrol France Sas	<u>29.440</u>	<u>-</u>
10. Trade creditors		
Yasho Industries Limited	<u>916.717</u>	<u>1.239.406</u>
11. Other creditors and accrued expenses		
Clearfreight B.V.	<u>8.670</u>	<u>610</u>
12. Corporate tax payable		
Corporate tax 2022-2023	<u>-</u>	<u>64.304</u>

YASHO INDUSTRIES EUROPE B.V.
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Notes to the financial statements

(in EUR)

13. Shareholders' equity

2024

	Balance as at 1 April 2023	Addition during the year	Loss for the year	Balance as at 31 March 2024
Issued share capital	1.000	500.000	-	501.000
Retained earnings	361.920	-	(214.099)	147.821
	<u>362.920</u>	<u>500.000</u>	<u>(214.099)</u>	<u>648.821</u>

2023

	Balance as at 1 April 2022	Addition during the year	Profit for the year	Balance as at 31 March 2023
Issued share capital	1.000	-	-	1.000
Retained earnings	(2.472)	-	364.392	361.920
	<u>(1.472)</u>	<u>-</u>	<u>364.392</u>	<u>362.920</u>

The issued share capital as at 31 March 2024 amounts to Equity Share Capital of EUR 1.000, divided into 1.000 shares of EUR 1 nominal value each and Preference Share Capital of EUR 500.000, divided into 500.000 shares of EUR 1 nominal value each.

YASHO INDUSTRIES EUROPE B.V.
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Notes to the financial statements

	<u>31 Mar. 2024</u>	<u>31 Mar. 2023</u>
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(in EUR)

Notes to the profit and loss account

14. Tax on income

Corporate income tax 2022-2023	<u>10.960</u>	<u>64.304</u>
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15. Deferred tax

Deferred tax 2023-2024	<u>(47.650)</u>	<u>-</u>
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16. Staff numbers and employment costs

The Company has no employees and hence incurred no wages, salaries or related social security charges during the reporting year, nor during the previous year..

17. Director

The Company has one (previous year: one) managing director who received no remuneration.

The Company has no supervisory board.



Parag Vinodchandra Jhaveri

Date : 13/05/2024

Place : Mumbai

YASHO INDUSTRIES EUROPE B.V.

Amsterdam, The Netherlands

Other information

Result appropriation

According to Article 23 of the Articles of Association of the Company the result of the Company is at the disposal of the general meeting of shareholders.

In anticipation of the resolution of shareholders, the director proposes the loss for the year amounting to EUR 214.099 be transferred to equity. The result appropriation will be ratified in the Annual General Meeting of shareholders in which the financial statements for the year ended 31 March 2024 will be considered and adopted.

Audit of financial statements

The Company qualifies as a small sized entity and in conformity with article 396, Book 2 of the Dutch Civil Code, auditing of its annual accounts is not required.

Post balance sheet events

There have been no events since the balance sheet date which have a material effect on the financial situation of the Company as at that date.

YASHO INC .

Statement of Unaudited Standalone Assets and Liabilities

Particulars		As at Mar 31, 2024(Unaudited)
(2) Current assets		
(a) Inventories		
(b) Financial Assets		
(i) Trade receivables		
(ii) Cash and cash equivalents		542.50
(c) Deferred Tax Assets (Net)		
(d) Other current assets		
	(A)	542.50
Total Assets	(A)	542.50
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share capital		1,000.00
(b) Other Equity		-457.50
TOTAL EQUITY	(B)	542.50
LIABILITIES		
Non-current liabilities		
(a) Financial Liabilities		
(i) Borrowings		-
	(C)	-
Current liabilities		
(ii) Trade payables		-
- dues of micro, small and medium enterprises		-
- dues of other than micro, small and medium enterprises		
(iii) Short Term Provisions		
	(D)	
TOTAL LIABILITIES	(C)+(D)	-
Total Equity and Liabilities	(D)+(E)	542.50

Parag Jhaveri

Date: May 13, 2024
Place: Mumbai

YASHO INC.**Statement of Unaudited Standalone Financial Results for the Quarter
Ended on June 30, 2024**

Sr no	Particulars	For the Year Ended
		31-Mar-24 (Unaudited)
1	INCOME	
	(a) Revenue from Operations	-
	(b) Other Income	-
	Total Income (a+b)	-
2	Expenses	
	(a) Cost of raw materials consumed	
	(b) Purchase of traded goods	-
	(c) Changes in inventories of finished goods, work-in progress and traded goods	-
	(d) Employee Benefits Expense	-
	(e) Finance Costs	225.00
	(f) Depreciation and Amortisation Expense	-
	(g) Other Expenses	232.50
	Total expenses	457.50
3	Profit/(Loss) before Tax (1-2)	-457.50
4	Income Tax expenses	
	a) Current Tax	-
	b) Deferred Tax [(charge)/(credit)]	-
	Total Tax Expenses	-
5	Profit/(Loss) for the period (3-4)	-457.50
6	Other comprehensive income not to be reclassified to Profit and Loss in subsequent periods	
	Profit and Loss in subsequent periods	
	Re-measurement gain/(losses) on defined benefit Plans	
	Income Tax effect [(charge)/credit]	
	Other comprehensive income/(loss) (net of tax)	-
7	Total comprehensive income/(loss) for the period (5+6)	-457.50
8	Paid-up equity share capital(Face value per share: Re.86.4/-)	-1,000
9	Other Equity excluding revaluation reserve as per the audited balance sheet	
10	Earning per Equity Share of face value of Re.86.4/- each (Not Annualised)	
	Basic EPS (in Rs.)	0.46
	Diluted EPS (in Rs.)	0.46



Parag Jhaveri

Date: **May 13, 2024**
Place: **Mumbai**