

YASHO INDUSTRIES EUROPE B.V.

Amsterdam, The Netherlands

Financial Statements

For the period 01 April 2022 to 31 March 2023

Registration number 83240071

YASHO INDUSTRIES EUROPE B.V.
Amsterdam, The Netherlands

Financial statements for the period ended 31 March 2023

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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 presents the report for the financial period 01 April 2022 to 31 March 2023 on the activities of the Company.

Overview of activities

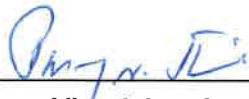
In accordance with Article 3 of its Articles of Association the principal objective of the Company is to perform in the marketing, sale, import and export of specialty and fine chemicals.

Result for the period

The profit for the period amounts to EUR 3,64,391.64/-, which the director has transferred to the accumulated profits.

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 : 02/05/2023

Place : Amsterdam

YASHO INDUSTRIES EUROPE B.V.
Amsterdam, The Netherlands

Balance sheet as at 31 March 2023
(after allocation of the loss for the period)

	Note	31 Mar. 2023	31 Mar. 2022
<i>(in EUR)</i>			
Current assets			
Closing stock	1	7,97,663	40,524
Goods in transit	2	1,96,944	1,24,478
Trade debtors	3	5,73,329	89,040
VAT receivable	4	5,53,508	6,057
Prepaid expenses	5	3,960	3,210
Cash and cash equivalents	6	52,644	19,946
Total current assets		<u>21,78,047</u>	<u>2,83,255</u>
Total assets		<u>21,78,047</u>	<u>2,83,255</u>
Current liabilities			
Loans	7	5,10,808	50,641
Trade creditors	8	12,39,406	2,32,093
Other creditors and accrued expenses	9	610	1,993
Corporate Tax Payable	11	64,304	-
Total current liabilities		<u>18,15,128</u>	<u>2,84,727</u>
Shareholders' equity			
Issued share capital	10	1,000	1,000
Accumulated profit / loss		3,61,920	(2,472)
Total Shareholders' equity		<u>3,62,920</u>	<u>(1,472)</u>
Total Shareholders' equity and liabilities		<u>21,78,047</u>	<u>2,83,255</u>

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

YASHO INDUSTRIES EUROPE B.V.
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Profit and loss account
For the period 01 April 2022 to 31 March 2023

	<i>Note</i>	<i>01 April 2022 to 31 Mar. 2023</i>	<i>25 Jun. 2021 to 31 Mar. 2022</i>
<i>(in EUR)</i>			
Operating income			
Sale		36,10,257	95,813
Purchase		(37,18,966)	(67,092)
Change in Inventory		8,29,605	-
Import clearing charges		(9,887)	(1,993)
Total operating income		<u>7,11,010</u>	<u>26,728</u>
Non operating and financial expenses			
Loan interest		10,168	641
Bank charges		4,671	2,925
Selling Expenses		2,30,025	-
Other operating expenses		37,451	25,634
Total non operating and financial expenses		<u>2,82,315</u>	<u>29,200</u>
Result before tax		<u>4,28,696</u>	<u>(2,472)</u>
Corporate income tax	11	64,304	-
Net result after tax		<u><u>3,64,392</u></u>	<u><u>(2,472)</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 period.

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.

YASHO INDUSTRIES EUROPE B.V.

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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:

	31.03.2022	31.03.2023
USD	1,1101	1,0904

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 period.

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.

Amsterdam, The Netherlands

Notes to the financial statements

	<i>31 Mar. 2023</i>	<i>31 Mar. 2022</i>
<i>(in EUR)</i>		
1. Closing stock		
Unsold goods	<u>7,97,663</u>	<u>40,524</u>
2. Goods in transit		
Shipment in transit	<u>1,96,944</u>	<u>1,24,478</u>
3. Trade debtors		
Trade debtors	<u>5,73,329</u>	<u>89,040</u>
	<u>5,73,329</u>	<u>89,040</u>
4. VAT receivable		
VAT receivable	<u>5,53,508</u>	<u>6,057.00</u>
	<u>5,53,508</u>	<u>6,057</u>
5. Prepaid expenses		
Prepayment expenses	<u>3,960</u>	<u>3,210</u>
6. Cash & cash equivalent		
Balance in Banks	<u>52,644</u>	<u>19,946</u>
	<u>52,644</u>	<u>19,946</u>

YASHO INDUSTRIES EUROPE B.V.

Amsterdam, The Netherlands

Notes to the financial statements

	31 Mar. 2023	31 Mar. 2022
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*(in EUR)***7. Loans**

Yasho Industries Limited	5,00,000	50,000
Interest	10,808	641
	<u>5,10,808</u>	<u>50,641</u>

Interest charged quarterly @ 6,73% p.a., loan and interest payable on demand after receiving 60 days notice.

8. Trade creditors

Yasho Industries Limited	<u>12,39,406</u>	<u>2,32,093</u>
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9. Other creditors and accrued expenses

Other creditors	<u>610</u>	<u>1,993</u>
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10. Shareholders' equity**2023**

	Balance as at 1 April 2022	Profit for the year	Balance as at 31 March 2023
Issued share capital	1,000	-	1,000
Retained earnings	(2,472)	3,64,392	3,61,920
	<u>(1,472)</u>	<u>3,64,392</u>	<u>3,62,920</u>

2022

	Issued during the period	Loss for the period	Balance as at 31 March 2022
Issued share capital	1,000	-	1,000
Accumulated loss	-	(2,472)	(2,472)
	<u>1,000</u>	<u>(2,472)</u>	<u>(1,472)</u>

The issued share capital as at 31 March 2023 amounts to EUR 1.000, divided into 1.000 shares of EUR 1 nominal value each.

YASHO INDUSTRIES EUROPE B.V.
Amsterdam, The Netherlands

Notes to the financial statements

31 Mar. 2023 31 Mar. 2022

(in EUR)

Notes to the profit and loss account

11. Tax on income

Corporate income tax 2021-2022

64,304.00

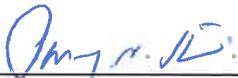
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12. Staff numbers and employment costs

The Company has no employees and hence incurred no wages, salaries or related social security charges during the reporting period.

13. Director

The Company has one managing director who received no remuneration.
The Company has no supervisory board.



Parag Vinodchandra Jhaveri

Date : 02/05/2023

Place : Amsterdam

YASHO INDUSTRIES EUROPE B.V.

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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 directors propose the profit for the period amounting to EUR 3,64,391.64/- be transferred to equity's accumulated profits. The result appropriation will be ratified in the Annual General Meeting of shareholders in which the financial statements for the period ended 31 March 2023 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.