

MIKUSU INDIA PRIVATE LIMITED  
CIN : U24299MH2022PTC380276  
BALANCE SHEET AS AT 30th September 2023  
(All figures are Rupees in Lakhs unless otherwise stated)

Particulars	Note No.	in Lakhs	
		As at 30th Sept 23	As at 31 March 23
<b>ASSETS</b>			
<b>Non-Current Assets</b>			
(a) Property, plant and equipments	4	30.70	34.72
(c) Deferred tax assets (Net)	6	160.77	63.85
(b) Other non-current assets	5	0.34	0.34
<b>Total Non-Current Assets</b>		<b>191.81</b>	<b>98.91</b>
<b>Current Assets</b>			
(a) Inventories	8	2,489.94	821.21
(b) Financial assets			
(i) Trade receivables	9	5,404.70	1,022.45
(ii) Cash and cash equivalents	10	243.73	74.04
(iii) Other Financial Assets	7	0.25	0.40
(c) Other current assets	5	291.54	107.15
<b>Total Current Assets</b>		<b>8,430.16</b>	<b>2,025.25</b>
<b>TOTAL ASSETS</b>		<b>8,621.97</b>	<b>2,124.16</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
(a) Equity share capital	11	5.00	5.00
(b) Other equity	12	(723.58)	(176.74)
<b>Total Equity</b>		<b>(718.58)</b>	<b>(171.74)</b>
<b>Liabilities</b>			
<b>Non-Current Liabilities</b>			
(a) Financial Liabilities			
(i) Borrowings	14	1,564.06	704.06
(b) Provisions	15	12.21	4.91
<b>Total Non-Current Liabilities</b>		<b>1,576.27</b>	<b>708.97</b>
<b>Current Liabilities</b>			
(a) Financial Liabilities			
(i) Trade payables	16		
total outstanding dues of micro enterprises and small enterprises; and			
total outstanding dues of creditors other than micro enterprises and small enterprises.		7,454.05	1,398.34
(ii) Other Financial Liabilities	13	264.72	171.96
(b) Other current liabilities	17	45.47	16.62
(c) Provisions	15	0.04	0.02
<b>Total Current Liabilities</b>		<b>7,764.28</b>	<b>1,586.93</b>
<b>Total Liabilities</b>		<b>9,340.55</b>	<b>2,295.90</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>8,621.97</b>	<b>2,124.16</b>

The accompanying notes are an integral part of the financial statements

For & on behalf of the Board of Directors  
Mikusu India Private Limited



Raghuram K Shetty  
Director  
Date 02/11/2023



MIKUSU INDIA PRIVATE LIMITED

CIN : U24299MH2022PTC380276

STATEMENT OF PROFIT AND LOSS FOR THE PERIOD ENDED 30th September, 2023

(All figures are Rupees in Lakhs unless otherwise stated)

Particulars	Note No.	6 months ended Sept 23	6 months ended Sept 22
<b>I INCOME</b>			
Revenue from Operations	18	5,593.51	263.67
Other Income	19	4.12	-
<b>TOTAL INCOME</b>		<b>5,597.63</b>	<b>263.67</b>
<b>II EXPENSES</b>			
Purchase of stock in trade	19	6,819.26	555.50
Changes in Inventory of Stock in Trade	20	(1,668.73)	(325.91)
Employee Benefit Expenses	21	522.64	67.45
Finance Costs	22	61.74	1.39
Depreciation and Amortisation Expenses	23	6.33	3.32
Other Expenses	24	499.22	41.38
<b>TOTAL EXPENSES</b>		<b>6,240.46</b>	<b>343.13</b>
<b>Profit before Tax</b>		<b>(642.83)</b>	<b>(79.46)</b>
Tax Expense	25		
(a) Current Tax		-	-
(b) Deferred tax charge / (credit)		(96.92)	(19.99)
		(96.92)	(19.99)
<b>Profit for the Year</b>		<b>(545.91)</b>	<b>(59.47)</b>
<b>OTHER COMPREHENSIVE INCOME</b>			
Items that will not be reclassified to profit or loss		(0.93)	
- Remeasurement Gain/(Loss) on Defined Benefit Plan			
<b>Total Comprehensive Income for the year</b>		<b>(546.84)</b>	<b>(59.47)</b>
<b>Earning per equity share of face value of Rs. 10/- each (in Rupees)</b>			
Basic and Diluted	26	(1,091.81)	(118.95)

For & on behalf of the Board of Directors  
Mikusu India Private Limited



Raghuram K Shetty  
Director  
Date 02/11/2023



**MIKUSU INDIA PRIVATE LIMITED**

CIN : U24299MH2022PTC380276

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30th September, 2023

(All figures are Rupees in Lakhs unless otherwise stated)

**5 Note 5 Other Assets**

Particulars	As at 30th Sept 23	As at 31 March 23
<b>Non Current</b>		
Advance Income Tax (Net of Provision for Taxation)	0.34	0.34
	<b>0.34</b>	<b>0.34</b>
<b>Current</b>		
Advance to Suppliers (Unsecured, Considered good)	8.10	2.11
Balance with Revenue Authorities	274.80	101.20
Prepaid expenses	8.63	3.85
	<b>291.54</b>	<b>107.15</b>

**6 Note 6 Deferred Tax Assets(Net)**

Particulars	As at 30th Sept 23	As at 31 March 23
<b>Deferred Tax Assets</b>		
Property, Plant and Equipment	0.52	0.69
Provisions on Doubtful Debts	29.92	2.60
Employees Benefits	6.17	1.24
Carried Forward of Losses	124.15	59.31
<b>Total</b>	<b>160.77</b>	<b>63.85</b>

Note: The company during the year has created Deferred tax asset on unabsorbed losses considering that there is reasonable certainty that sales will generate reasonable profits in future.

**7 Note 7. Other Financial Assets**

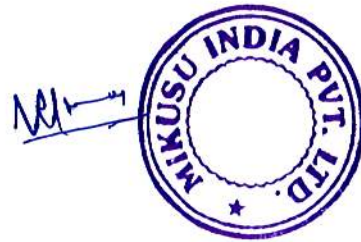
Particulars	As at 30th Sept 23	As at 31 March 23
<b>Current</b>		
Loan to employees	0.25	0.40
	<b>0.25</b>	<b>0.40</b>

**8 Note 8. Inventory**

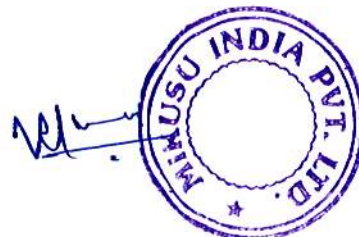
Particulars	As at 30th Sept 23	As at 31 March 23
<b>Traded goods</b>		
At Depot	2,461.86	821.21
GIT	28.08	-
	<b>2,489.94</b>	<b>821.21</b>

**9 Note 9. Trade Receivables**

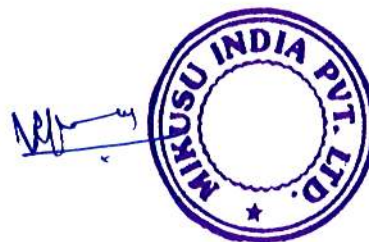
Particulars	As at 30th Sept 23	As at 31 March 23
<b>Unsecured but considered good</b>		
Trade Receivables	5,523.60	1,032.80
Trade Receivables which have significant increase in Credit Risk		
Less: Impairment loss allowance	118.89	10.35
	<b>5,404.70</b>	<b>1,022.45</b>



10 Note 10. Cash & Cash Equivalents			
		As at	As at
		30th Sept 23	31 March 23
Particulars			
Cash on hand	Balances with banks:		
	- in current accounts	243.67	73.94
	Cash on hand	0.06	0.10
		<u>243.73</u>	<u>74.04</u>
11 Note 11. Equity Share Capital			
		As at	As at
		30th Sept 23	31 March 23
Particulars			
<b>Authorised Share Capital:</b>			
	1,00,000 Equity Shares of ₹ 10/- each	10.00	10.00
<b>Issued and subscribed capital:</b>			
	50,000 Equity Shares of ₹ 10/- each fully paid up	5.00	5.00
		<u>5.00</u>	<u>5.00</u>
12 Note 12. Other Equity			
		As at	As at
		30th Sept 23	31 March 23
Particulars			
<b>Retained Earnings</b>			
	Balance at the beginning of the year	(176.74)	-
	Profit For the Year	(546.84)	(176.74)
	Less: Appropriation	-	-
	<b>Balance at the end of the period</b>	<u>(723.58)</u>	<u>(176.74)</u>
		<u>(723.58)</u>	<u>(176.74)</u>
13 Note 13. Other Financial Liabilities			
		As at	As at
		30th Sept 23	31 March 23
Particulars			
<b>Current</b>			
	Interest accrued	7.70	2.40
	Security Deposits	173.13	72.51
	Other Payables	-	54.61
	Employee Benefits Payable	83.89	42.44
		<u>264.72</u>	<u>171.96</u>
14 Note 14. Borrowings			
		As at	As at
		30th Sept 23	31 March 23
Particulars			
<b>Non Current</b>			
	Loan from Related Parties	1,564.06	704.06
		<u>1,564.06</u>	<u>704.06</u>
15 Note 15. Provisions			
		As at	As at
		30th Sept 23	31 March 23
Particulars			
<b>Non Current</b>			
	Provision for Gratuity	12.21	4.91
		<u>12.21</u>	<u>4.91</u>
<b>Current</b>			
	Provision for Gratuity	0.04	0.02
		<u>0.04</u>	<u>0.02</u>
16 Note 16. Trade payables			
		As at	As at
		30th Sept 23	31 March 23
Particulars			
Sundry Creditors	Total outstanding dues of micro enterprises and small enterprises	-	-
	Total outstanding dues of creditors other than micro enterprises and small enterprises	7,454.05	1,398.34
		<u>7,454.05</u>	<u>1,398.34</u>



<b>17 Note 17. Other Non Financial Liabilities</b>			
	<b>Particulars</b>	<b>As at 30th Sept 23</b>	<b>As at 31 March 23</b>
	<b>Current</b>		
	Advance from Customers	33.37	11.39
	Statutory liabilities	12.11	5.23
		<u>45.47</u>	<u>16.62</u>
<b>18 Note 18. Revenue from Operations</b>			
	<b>Particulars</b>	<b>6 months ended Sept 23</b>	<b>6 months ended Sept 22</b>
	Sale of goods	5,593.51	263.67
		<u>5,593.51</u>	<u>263.67</u>
<b>19 Note 19. Other Income</b>			
	<b>Particulars</b>	<b>6 months ended Sept 23</b>	<b>6 months ended Sept 22</b>
	Other Income	4.12	-
	<b>Total</b>	<u>4.12</u>	<u>-</u>
<b>19 Note 19. Purchase of stock-in-trade</b>			
	<b>Particulars</b>	<b>6 months ended Sept 23</b>	<b>6 months ended Sept 22</b>
	Purchase of goods	6,819.26	555.50
	<b>Total</b>	<u>6,819.26</u>	<u>555.50</u>
<b>20 Note 20. Changes in Inventory of Stock in Trade</b>			
	<b>Particulars</b>	<b>6 months ended Sept 23</b>	<b>6 months ended Sept 22</b>
	Inventory Adjustments - Traded Goods		
	Stock at Commencement	821.21	-
	Less : Stock at Closing	(2,489.94)	-
	<b>Total</b>	<u>(1,668.73)</u>	<u>-</u>
<b>21 Note 21. Employee Benefit Expenses</b>			
	<b>Particulars</b>	<b>6 months ended Sept 23</b>	<b>6 months ended Sept 22</b>
	Salaries, wages and bonus, etc.	509.06	66.07
	Contribution to provident and other funds	12.80	1.33
	Staff welfare expense	0.78	0.05
	<b>Total</b>	<u>522.64</u>	<u>67.45</u>
<b>22 Note 22. Finance Costs</b>			
	<b>Particulars</b>	<b>6 months ended Sept 23</b>	<b>6 months ended Sept 22</b>
	Interest on Security Deposits	5.33	0.31
	Interest on ICD from Holding Company	56.41	1.08
	Other Finance Cost	0.00	-
	<b>Total</b>	<u>61.74</u>	<u>1.39</u>
<b>23 Note 23. Depreciation and Amortisation Expenses</b>			
	<b>Particulars</b>	<b>6 months ended Sept 23</b>	<b>6 months ended Sept 22</b>
	Depreciation of property, plant and equipment	6.33	-
	<b>Total</b>	<u>6.33</u>	<u>-</u>



24 Note 24. Other Expenses

Particulars	6 months ended	6 months ended
	Sept 23	Sept 22
Rent, Rates & taxes	37.64	5.84
Power & Fuel	74.77	13.12
Freight	81.97	3.58
Repairs and Maintenance	1.08	0.06
Insurance premium	7.93	0.06
Audit Fees	0.75	-
Provision for Doubtful Debts	108.55	-
Travelling & Conveyance Expenses	119.05	-
Legal & Professional Fees	3.47	-
Office Expenses	10.24	-
Sales Promotion Expenses	5.06	-
Other Expenses	48.70	18.72
<b>Total</b>	<b>499.22</b>	<b>41.38</b>

25 Note 25. Tax Expenses

Particulars	6 months ended
	Sept 23
<b>a) Current Tax Expenses</b>	
Tax for the year	
Tax in respect of earlier years	
Deferred Tax Expenses	
<b>Total</b>	<b>-</b>

26 Note 26. Earning Per Share

Particulars	6 months ended	6 months ended
	Sept 23	Sept 22
Profit / (Loss) for the period (₹ in Lakh)	(545.91)	(59.47)
Outstanding equity shares at period end	50,000.00	50,000.00
Weighted average Number of Shares outstanding during the period – Basic	50,000.00	50,000.00
Weighted average Number of Shares outstanding during the period - Diluted	50,000.00	50,000.00
Earnings per Share - Basic (₹ Per Share)	(1,091.81)	(118.95)
Earnings per Share - Diluted (₹ Per Share)	-1,091.81	-118.95

For & on behalf of the Board of Directors  
Mikusu India Private Limited

Raghuram K Shetty

