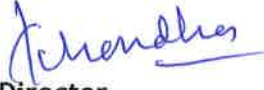


## AOL COMPOSITES (JIANGSU) Co. Ltd.

## Standalone Balance Sheet as at 31 Mar 2023

	Unadited	Unadited
	RMB	RMB
	31/Mar/23	31/Mar/22
<b>Assets</b>		
<b>Non-current assets</b>		
Property, Plant and Equipment	-	63,43,579
Capital work-in-progress	-	-
Other Financial Asset	-	-
Other non-current assets	-	6,28,377
	-	<b>69,71,956</b>
<b>Current assets</b>		
Inventories	-	75,420
Financial Assets		
Trade Receivable	-	2,24,335
Cash and cash equivalents	-	9,669
Other current assets	-	10,64,593
	-	<b>13,74,017</b>
<b>Total Assets</b>	-	<b>83,45,973</b>
<b>Equity and liabilities</b>		
<b>Equity</b>		
Equity Share capital	70,40,314	70,40,314
Other Equity	(74,04,471)	(21,68,862)
	<b>(3,64,157)</b>	<b>48,71,452</b>
<b>Non-current liabilities</b>		
Financial Liabilities		
Trade Payables	-	-
Provisions	-	-
	-	-
<b>Current liabilities</b>		
Financial liabilities		
Short Term Borrowing	66,074	1,35,712
Trade payables	-	4,08,189
Other	-	25,83,161
Other Current liabilities	2,98,083	3,47,459
	<b>3,64,157</b>	<b>34,74,521</b>
<b>Total Equity and liabilities</b>	<b>(0)</b>	<b>83,45,973</b>

Approved by the Management on  
AOL COMPOSITES (JIANGSU) Co. Ltd.


  
Director

**AOL COMPOSITES (JIANGSU) Co. Ltd.**

*Statement of Profit and Loss for the year ended 31 Mar 2023*

	RMB	RMB
	31/Mar/23	31/Mar/22
<b>Income</b>		
Revenue from operations	-	-
Other Income	-	-
<b>Total revenue (I)</b>	-	-
<b>Expenses</b>		
Cost of raw material and components consumed	9,239	-
Purchase of traded goods	-	-
(Increase)/ decrease in inventories of finished goods,work-in-progress and traded goods	14,466	-
Employee benefits expense	-	-
Finance costs	-	-
Depreciation and amortization expense	4,78,793	4,80,456
Other expense	51,715	-
<b>Total expense (II)</b>	<b>5,54,213</b>	<b>4,80,456</b>
<b>Earnings before exceptional items and tax, (I) - (II)</b>	<b>(5,54,213)</b>	<b>(4,80,456)</b>
Exceptional Items	(46,81,396)	-
<b>Loss for the year</b>	<b>(52,35,609)</b>	<b>(4,80,456)</b>
<b>Other comprehensive income</b>		
i) items that will be reclassified to Profit or Loss in subsequent periods		
II) Income Tax relating to these items		
<b>Other comprehensive income for the year, net of tax</b>	-	-
<b>Total comprehensive income for the year</b>	<b>(52,35,609)</b>	<b>(4,80,456)</b>

Approved by the Management on  
AOL COMPOSITES (JIANGSU) Co. Ltd.

  
Director

AOL COMPOSITES (JIANGSU) Co. Ltd.

Notes to financial statements for the half year ended 31 Mar, 2023

<b>3. Fixed Asset</b>	RMB	RMB
	31/Mar/23	31/Mar/22
Data Process System	-	13,080
Furniture & Fixture	-	94,204
Office Equipment	-	69,544
Building	-	4,35,857
Plant & Machinery	-	69,72,136
	-	<b>75,84,821</b>

<b>4. Other Assets</b>	RMB	RMB
	31/Mar/23	31/Mar/22
<b>Non-Current</b>		
Capital advances	-	6,28,377
<b>Total Other Non-Current Assets</b>	-	<b>6,28,377</b>
<b>Current</b>		
Advances recoverable in cash or kind	-	-
Prepaid Expense	-	-
Balance With revenue authorities	-	10,64,593
<b>Total Other Current Assets</b>	-	<b>10,64,593</b>

<b>5. Inventories</b>	RMB	RMB
	31/Mar/23	31/Mar/22
<i>(Valued at lower of cost and net realisable value)</i>		
Finished and traded goods	-	-
Raw material	-	9,239
Semi finished goods	-	14,466
Stores, spares and others	-	51,715
	-	<b>75,420</b>

<b>6. Trade Receivables</b>	RMB	RMB
	31/Mar/23	31/Mar/22
Trade receivables	-	2,24,335
Receivables from related parties	-	-
Deferred settlement	-	-
	-	<b>2,24,335</b>

<b>7. Cash and Cash equivalents</b>	RMB	RMB
	31/Mar/23	31/Mar/22
Balances with banks:		
On current accounts	-	9,669
Cash in hand	-	-
	-	<b>9,669</b>

**AOL COMPOSITES (JIANGSU) Co. Ltd.**

Notes to financial statements for the half year ended 31 Mar, 2023

8. Share Capital	RMB	RMB
	31/Mar/23	31/Mar/22
<b>Authorised Capital Investment</b> (USD 8000,000 Divided in to one Shares of USD 8000000)	5,17,60,000	5,17,60,000
	<b>5,17,60,000</b>	<b>5,17,60,000</b>

**(a) Reconciliation of the Capital investment the beginning and at the end of the reporting period**

	31/Mar/23	31/Mar/22
At the beginning of the year	70,40,314	58,84,465
<b>Add:</b>		
Invested during the year	-	11,55,849
<b>Outstanding at the end of the year</b>	<b>70,40,314</b>	<b>70,40,314</b>

9. Other Equity	RMB	RMB
	31/Mar/23	31/Mar/22
<b>Retained Earnings</b>		
Balance as per the last financial statements	(21,68,862)	(16,88,406)
Share application money pending for allotment	-	-
Less : Convert into Capital investment	-	-
Profit for the year	(52,35,609)	(4,80,456)
<b>Total Other Equity</b>	<b>(74,04,471)</b>	<b>(21,68,862)</b>

10. Trade Payable	RMB	RMB
	31/Mar/23	31/Mar/22
<b>Current</b>		
Trade Payables (including acceptances)	-	4,08,189
	-	<b>4,08,189</b>
<b>Other Details</b>		
Jiangsu Electrum Import & Export Co.,Ltd	-	69,638
AOL FZE	66,074	66,074
	<b>66,074</b>	<b>1,35,712</b>

11. Other financial Liabilities	RMB	RMB
	31/Mar/23	31/Mar/22
<b>Current</b>		
Others	-	25,83,161
	-	<b>25,83,161</b>

12. Other Current Liabilities	RMB	RMB
	31/Mar/23	31/Mar/22
Advance From Customer	2,98,083	2,98,083
Others	-	49,376
	<b>2,98,083</b>	<b>3,47,459</b>
<b>Other Details</b>		
Other Current liabilities to related parties	2,98,083	2,98,083
Others	-	49,376

## AOL COMPOSITES (JIANGSU) Co. Ltd.

Notes to financial statements for the half year ended 31 Mar, 2023

**13. Revenue From Operations**

	RMB	RMB
	31/Mar/23	31/Mar/22
Revenue from operations		
Sale of products		
- Finished goods	-	-
- Traded goods		
Sale of services		
Other operating revenue		
- Scrap sales		
- Exchange Fluctuation	-	-
- Other operating revenue	-	-
Revenue from operations (gross)	-	-

**14. Other Income**

	RMB	RMB
	31/Mar/23	31/Mar/22
Other Income	-	-
	-	-

**15. Cost of raw material and components consumed**

	RMB	RMB
	31/Mar/23	31/Mar/22
Inventory at the beginning of the year	9,239	9,239
Add: Purchases	-	-
Less: inventory at the end of the year	-	9,239
Cost of raw material and components consumed	9,239	-

**16. Details of purchase of traded goods**

	RMB	RMB
	31/Mar/23	31/Mar/22
FRP Rod	-	-
	-	-

**17. (Increase)/ decrease in inventories**

	RMB	RMB
	31/Mar/23	31/Mar/22
Inventories at the end of the year		
Finished/Traded goods	-	14,466
Semi Finished goods	-	-
	-	14,466
Inventories at the beginning of the year		
Finished/traded goods	14,466	14,466
Semi finished goods	-	-
	14,466	14,466
	14,466	-

**18. Employee benefits expense**

	RMB	RMB
	31/Mar/23	31/Mar/22
Salaries, wages and bonus	-	-
Gratuity	-	-
Staff welfare expenses	-	-
Directors' Remuneration	-	-
	-	-

