

## AOL COMPOSITES (JIANGSU) Co. Ltd.

Standalone Balance Sheet as at 31 March 2022

		Unadited RMB 31-Mar-22	Unadited RMB 31-Mar-21
	Notes		
<b>Assets</b>			
<b>Non-current assets</b>			
Property, Plant and Equipment	3	63,43,579	68,24,035
Capital work-in-progress		-	-
Intangible Asset		-	-
<b>Financial assets</b>			
Investment		-	-
Loans		-	-
Other Financial Asset		-	-
Other non-current assets	4	6,28,377	6,28,377
		<b>69,71,956</b>	<b>74,52,412</b>
<b>Current assets</b>			
Inventories	5	75,420	75,420
<b>Financial Assets</b>			
Trade Receivable	6	2,24,335	2,24,335
Cash and cash equivalents	7	9,669	9,669
Other current assets	4	10,64,593	10,64,593
		<b>13,74,017</b>	<b>13,74,017</b>
<b>Total Assets</b>		<b>83,45,973</b>	<b>88,26,429</b>
<b>Equity and liabilities</b>			
<b>Equity</b>			
Equity Share capital	8	70,40,314	70,40,314
Other Equity	9	(21,68,862)	(16,88,406)
		<b>48,71,452</b>	<b>53,51,908</b>
<b>Non-current liabilities</b>			
<b>Financial Liabilities</b>			
Trade Payables		-	-
Provisions		-	-
		-	-
<b>Current liabilities</b>			
<b>Financial liabilities</b>			
Borrowing	10	1,35,712	1,35,712
Trade payables	11	4,08,189	4,08,189
Other	12	25,83,161	25,83,161
Other Current liabilities	13	3,47,459	3,47,459
		<b>34,74,521</b>	<b>34,74,521</b>
<b>Total Equity and liabilities</b>		<b>83,45,973</b>	<b>88,26,429</b>

The accompanying notes (1-20) are an integral part of the financial statements

Approved by the Management on 11-May-2022

AOL COMPOSITES (JIANGSU) Co. Ltd.



Director

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


*Statement of Profit and Loss for the year ended 31 March 2022*

	Notes	RMB 31-Mar-22	RMB 31-Mar-21
<b>Income</b>			
Revenue from operations	14	-	4,33,835
Other Income		-	-
<b>Total revenue (I)</b>		-	<b>4,33,835</b>
<b>Expenses</b>			
Cost of raw material and components consume	15	-	2,42,485
(Increase)/ decrease in inventories of finished goods, work-in-progress and traded goods	16	-	60,000
Employee benefits expense	17	-	5,44,182
Finance costs	18	-	42
Depreciation and amortization expense	19	4,80,456	4,78,394
Other expense	20	-	31,220
<b>Total expense (II)</b>		<b>4,80,456</b>	<b>13,56,323</b>
<b>Earnings before exceptional items and tax, (I) - (II)</b>		<b>(4,80,456)</b>	<b>(9,22,488)</b>
Exceptional Items		-	-
<b>Loss for the year</b>		<b>(4,80,456)</b>	<b>(9,22,488)</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>(4,80,456)</b>	<b>(9,22,488)</b>

The accompanying notes (1-20) are an integral part of the financial statements

Approved by the Management on 11-May-2022

AOL COMPOSITES (JIANGSU) Co. Ltd.

  
Director

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

Notes to financial statements for the year ended 31 March, 2022

<b>3. Fixed Asset</b>	RMB	RMB
	31-Mar-22	31-Mar-21
Data Process System	13,080	13,080
Furniture & Fixture	94,204	94,204
Office Equipment	69,544	69,544
Building	4,35,857	4,35,857
Plant & Machinery	69,72,136	69,72,136
	<b>75,84,821</b>	<b>75,84,821</b>
Less:-Accumulated Depreciation	12,41,242	7,60,786
	<b>63,43,579</b>	<b>68,24,035</b>

<b>4. Other Assets</b>	RMB	RMB
	31-Mar-22	31-Mar-21
<b>Non-Current</b>		
Capital advances	6,28,377	6,28,377
<b>Total Other Non-Current Assets</b>	<b>6,28,377</b>	<b>6,28,377</b>
<b>Current</b>		
Balance With revenue authorities	10,64,593	10,64,593
<b>Total Other Current Assets</b>	<b>10,64,593</b>	<b>10,64,593</b>

<b>5. Inventories</b>	RMB	RMB
	31-Mar-22	31-Mar-21
<i>(Valued at lower of cost and net realisable value)</i>		
Finished and traded goods	-	-
Raw material	9,239	9,239
Semi finished goods	14,466	14,466
Stores, spares and others	51,715	51,715
	<b>75,420</b>	<b>75,420</b>

<b>6. Trade Receivables</b>	RMB	RMB
	31-Mar-22	31-Mar-21
Trade receivables	2,24,335	2,24,335
Receivables from related parties	-	-
	<b>2,24,335</b>	<b>2,24,335</b>

<b>7. Cash and Cash equivalents</b>	RMB	RMB
	31-Mar-22	31-Mar-21
Balances with banks:		
On current accounts	9,669	9,669
Cash in hand	-	-
	<b>9,669</b>	<b>9,669</b>

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

Notes to financial statements for the year ended 31 March, 2022

<b>8. Share Capital</b>	RMB	RMB
	31-Mar-22	31-Mar-21
<b>Authorised Capital Investment</b>		
	5,17,60,000	5,17,60,000
	<u>5,17,60,000</u>	<u>5,17,60,000</u>

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

	31-Mar-22	31-Mar-21
At the beginning of the year	70,40,314	70,40,314
<b>Add:</b>		
Invested during the year	-	-
<b>Outstanding at the end of the year</b>	<u>70,40,314</u>	<u>70,40,314</u>

<b>9. Other Equity</b>	RMB	RMB
	31-Mar-22	31-Mar-21
<b>Retained Earnings</b>		
Balance as per the last financial statements	(16,88,406)	(7,65,918)
Share application money pending for allotment	-	-
Less : Convert into Capital investment	-	-
Profit for the year	(4,80,456)	(9,22,488)
<b>Total Other Equity</b>	<u>(21,68,862)</u>	<u>(16,88,406)</u>

<b>10. Short Term Borrowings</b>	RMB	RMB
	31-Mar-22	31-Mar-21
<b>Unsecured Loans</b>		
Loan from Related Parties	66,074	66,074
Loan from Others	69,638	69,638
	<u>1,35,712</u>	<u>1,35,712</u>

<b>11. Trade Payable</b>	RMB	RMB
	31-Mar-22	31-Mar-21
<b>Current</b>		
Trade Payables (including acceptances)	4,08,189	4,08,189
	<u>4,08,189</u>	<u>4,08,189</u>

<b>12. Other financial Liabilities</b>	RMB	RMB
	31-Mar-22	31-Mar-21
<b>Current</b>		
Others	25,83,161	25,83,161
	<u>25,83,161</u>	<u>25,83,161</u>

<b>13. Other Current Liabilities</b>	RMB	RMB
	31-Mar-22	31-Mar-21
Advance From Customer	2,98,083	2,98,083
Others	49,376	49,376
	<u>3,47,459</u>	<u>3,47,459</u>
<b>Other Details</b>		
Other Current liabilities to related parties	2,98,083	2,98,083
Others	49,376	49,376

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

Notes to financial statements for the year ended 31 March, 2022

<b>14. Revenue From Operations</b>	RMB	RMB
	31-Mar-22	31-Mar-21
<b>Revenue from operations</b>		
Sale of products		
- Finished goods	-	4,33,835
- Traded goods	-	-
Sale of services	-	-
Other operating revenue		
- Scrap sales	-	-
- Exchange Fluctuation	-	-
- Other operating revenue	-	-
<b>Revenue from operations (gross)</b>	<b>-</b>	<b>4,33,835</b>
<b>15. Cost of raw material and components consumed</b>	RMB	RMB
	31-Mar-22	31-Mar-21
Inventory at the beginning of the year	9,239	59,239
Add: Purchases	-	1,92,485
	9,239	2,51,724
Less: inventory at the end of the year	9,239	9,239
<b>Cost of raw material and components consumed</b>	<b>-</b>	<b>2,42,485</b>
<b>16. (Increase)/ decrease in inventories</b>	RMB	RMB
	31-Mar-22	31-Mar-21
<b>Inventories at the end of the year</b>		
Finished/Traded goods	14,466	14,466
Semi Finished goods	-	-
	<b>14,466</b>	<b>14,466</b>
<b>Inventories at the beginning of the year</b>		
Finished/traded goods	14,466	74,466
Semi finished goods	-	-
	<b>14,466</b>	<b>74,466</b>
	<b>-</b>	<b>60,000</b>
<b>17. Employee benefits expense</b>	RMB	RMB
	31-Mar-22	31-Mar-21
Salaries, wages and bonus	-	5,44,182
	<b>-</b>	<b>5,44,182</b>
<b>18. Finance costs</b>	RMB	RMB
	31-Mar-22	31-Mar-21
Bank Charges	-	42
	<b>-</b>	<b>42</b>
<b>19. Depreciation and amortization expense</b>	RMB	RMB
	31-Mar-22	31-Mar-21
Depreciation of Property plant & Equipment's	4,80,456	4,78,394
	<b>4,80,456</b>	<b>4,78,394</b>
<b>20. Other expenses</b>	RMB	RMB
	31-Mar-22	31-Mar-21
Consumption of stores and spares	-	3,972
Other Expenses	-	27,248
	<b>-</b>	<b>31,220</b>