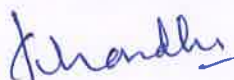


AOL COMPOSITES (JIANGSU) Co. Ltd.

Standalone Balance Sheet as at 31 March 2021		Unaudited	Unaudited
		RMB	RMB
	Notes	31/Mar/21	31/Mar/20
<b>Assets</b>			
<b>Non-current assets</b>			
Gross Block		7,584,821	7,584,821
Accumulated Depreciation		760,786	282,392
Property, Plant and Equipment	3	6,824,035	7,302,429
Capital work-in-progress	3	-	-
Intangible Asset	4	-	-
<b>Financial assets</b>			
Investment		-	-
Loans		-	-
Other Financial Asset		-	-
Other non-current assets	4	628,377	636,669
		<b>7,452,412</b>	<b>7,939,098</b>
<b>Current assets</b>			
Inventories	5	75,420	183,353
<b>Financial Assets</b>			
Trade Receivable	6	224,335	123,723
Cash and cash equivalents	7	9,669	20,631
Other current assets	4	1,064,593	1,046,654
		<b>1,374,017</b>	<b>1,374,362</b>
<b>Total Assets</b>		<b>8,826,429</b>	<b>9,313,460</b>
<b>Equity and liabilities</b>			
<b>Equity</b>			
Equity Share capital	8	7,040,314	7,040,314
Other Equity	9	(1,688,406)	(765,918)
		<b>5,351,908</b>	<b>6,274,396</b>
<b>Non-current liabilities</b>			
<b>Financial Liabilities</b>			
Trade Payables	10	-	-
Provisions		-	-
		<b>-</b>	<b>-</b>
<b>Current liabilities</b>			
<b>Financial liabilities</b>			
Short Term Borrowing	10	135,712	69,638
Trade payables	10	408,189	208,354
Other	11	2,583,161	2,123,349
Other Current liabilities	12	347,459	637,723
		<b>3,474,521</b>	<b>3,039,064</b>
<b>Total Equity and liabilities</b>		<b>8,826,429</b>	<b>9,313,460</b>
Summary of significant Accounting policies	2.1		

Approved by the Management on 9-June-2021  
AOL COMPOSITES (JIANGSU) Co. Ltd.



Director



AOL COMPOSITES (JIANGSU) Co. Ltd.

Statement of Profit and Loss for the year ended 31 March 2021

	Notes	RMB 31/Mar/21	RMB 31/Mar/20
<b>Income</b>			
Revenue from operations	13	433,835	714,907
Other Income	14	-	46
<b>Total revenue (I)</b>		<b>433,835</b>	<b>714,953</b>
<b>Expenses</b>			
Cost of raw material and components consu	15	242,485	587,381
Purchase of traded goods	16	-	-
(Increase)/ decrease in inventories of finished goods,work-in-progress and traded goods	17	60,000	(69,466)
Employee benefits expense	18	544,182	528,728
Finance costs	19	42	18,736
Depreciation and amortization expense	20	478,394	282,392
Other expense	21	31,220	133,099
<b>Total expense (II)</b>		<b>1,356,323</b>	<b>1,480,870</b>
<b>Earnings before exceptional items and tax, (I) - (II)</b>		<b>(922,488)</b>	<b>(765,918)</b>
Exceptional Items		-	-
<b>Loss for the year</b>		<b>(922,488)</b>	<b>(765,918)</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>-</b>	<b>-</b>
<b>Total comprehensive income for the year</b>		<b>(922,488)</b>	<b>(765,918)</b>
Summary of significant Accounting policies	2.1		

Approved by the Management on 9-June-2021

AOL COMPOSITES (JIANGSU) Co. Ltd.



Director



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

Notes to financial statements for the year ended March, 2021

<b>3. Fixed Asset</b>	RMB	RMB
	31/Mar/21	31/Mar/20
Data Process System	13,080	13,080
Furniture & Fixture	94,204	94,204
Office Equipment	69,544	69,544
Building	435,857	435,857
Plant & Machinery	6,972,136	6,972,136
Pre-Operative Expenses	-	-
	<b>7,584,821</b>	<b>7,584,821</b>

<b>4. Other Assets</b>	RMB	RMB
	31/Mar/21	31/Mar/20
<b>Non-Current</b>		
Capital advances	628,377	636,669
<b>Total Other Non-Current Assets</b>	<b>628,377</b>	<b>636,669</b>
<b>Current</b>		
Advances recoverable in cash or kind	-	-
Prepaid Expense	-	-
Balance With revenue authorities	1,064,593	1,046,654
<b>Total Other Current Assets</b>	<b>1,064,593</b>	<b>1,046,654</b>

<b>5. Inventories</b>	RMB	RMB
	31/Mar/21	31/Mar/20
<i>(Valued at lower of cost and net realisable value)</i>		
Finished and traded goods	-	-
Raw material	9,239	59,239
Semi finished goods	14,466	74,466
Stores, spares and others	51,715	49,648
	<b>75,420</b>	<b>183,353</b>

<b>6. Trade Receivables</b>	RMB	RMB
	31/Mar/21	31/Mar/20
Trade receivables	224,335	123,723
Receivables from related parties	-	-
Deferred settlement	-	-
	<b>224,335</b>	<b>123,723</b>

<b>7. Cash and Cash equivalents</b>	RMB	RMB
	31/Mar/21	31/Mar/20
Balances with banks:		
On current accounts	9,669	20,631
Cash in hand	-	-
	<b>9,669</b>	<b>20,631</b>

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

Notes to financial statements for the year ended March, 2021

8. Share Capital	RMB	RMB
	31/Mar/21	31/Mar/20
<b>Authorised Capital Investment</b>		
(USD 8000,000 Divided in to one Shares of USD 8000000)	51,760,000	51,760,000
	<u>51,760,000</u>	<u>51,760,000</u>

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

	31/Mar/21	31/Mar/20
At the beginning of the year	7,040,314	5,884,465
<b>Add:</b>		
Invested during the year	-	1,155,849
<b>Outstanding at the end of the year</b>	<u>7,040,314</u>	<u>7,040,314</u>

9. Other Equity	RMB	RMB
	31/Mar/21	31/Mar/20
<b>Retained Earnings</b>		
Balance as per the last financial statements	(765,918)	-
Share application money pending for allotment	-	-
Less : Convert into Capital investment	-	-
Profit for the year	(922,488)	(765,918)
<b>Total Other Equity</b>	<u>(1,688,406)</u>	<u>(765,918)</u>

10. Trade Payable	RMB	RMB
	31/Mar/21	31/Mar/20
<b>Current</b>		
Trade Payables (including acceptances)	408,189	208,354
	<u>408,189</u>	<u>208,354</u>
<b>Other Details</b>		
Jiangsu Electrum Import & Export Co.,Ltd	69,638	69,638
AOL FZE	66,074	-
	<u>135,712</u>	<u>69,638</u>

11. Other financial Liabilities	RMB	RMB
	31/Mar/21	31/Mar/20
<b>Current</b>		
Others	2,583,161	2,123,349
	<u>2,583,161</u>	<u>2,123,349</u>

12. Other Current Liabilities	RMB	RMB
	31/Mar/21	31/Mar/20
Advance From Customer	298,083	631,306
Others	49,376	6,417
	<u>347,459</u>	<u>637,723</u>
<b>Other Details</b>		
Other Current liabilities to related parties	298,083	631,306
Others	49,376	6,417

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

Notes to financial statements for the year ended March, 2021

<b>13. Revenue From Operations</b>	RMB	RMB
	31/Mar/21	31/Mar/20
<b>Revenue from operations</b>		
Sale of products		
- Finished goods	433,835	714,907
- Traded goods		
Sale of services		
Other operating revenue		
- Scrap sales	-	-
- Exchange Fluctuation	-	-
- Other operating revenue	-	-
<b>Revenue from operations (gross)</b>	<b>433,835</b>	<b>714,907</b>

<b>14. Other Income</b>	RMB	RMB
	31/Mar/21	31/Mar/20
Other Income	-	45.56
	-	45.56

<b>15. Cost of raw material and components consumed</b>	RMB	RMB
	31/Mar/21	31/Mar/20
Inventory at the beginning of the year	59,239	192,872
Add: Purchases	192,485	453,748
Less: inventory at the end of the year	9,239	59,239
<b>Cost of raw material and components consumed</b>	<b>242,485</b>	<b>587,381</b>

<b>16. Details of purchase of traded goods</b>	RMB	RMB
	31/Mar/21	31/Mar/20
FRP Rod	-	-
	-	-

<b>17. (Increase)/ decrease in inventories</b>	RMB	RMB
	31/Mar/21	31/Mar/20
<b>Inventories at the end of the year</b>		
Finished/Traded goods	14,466	74,466
Semi Finished goods	-	-
	<b>14,466</b>	<b>74,466</b>
<b>Inventories at the beginning of the year</b>		
Finished/traded goods	74,466	5,000
Semi finished goods	-	-
	<b>74,466</b>	<b>5,000</b>
	<b>60,000</b>	<b>(69,466)</b>

<b>18. Employee benefits expense</b>	RMB	RMB
	31/Mar/21	31/Mar/20
Salaries, wages and bonus	544,182	526,946
Gratuity	-	-
Staff welfare expenses	-	1,782
Directors' Remuneration	-	-
	<b>544,182</b>	<b>528,728</b>

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

Notes to financial statements for the year ended March, 2021

<b>19. Finance costs</b>	<b>RMB</b>	<b>RMB</b>
	<b>31/Mar/21</b>	<b>31/Mar/20</b>
Interest on Term Loan	-	-
Interest others	-	-
Bank Charges	42	18,736
	<b>42</b>	<b>18,736</b>

<b>20. Depreciation and amortization expense</b>	<b>RMB</b>	<b>RMB</b>
	<b>31/Mar/21</b>	<b>31/Mar/20</b>
Depreciation of Property plant & Equipment's	478,394	282,392.00
	<b>478,394</b>	<b>282,392.00</b>

<b>21. Other expenses</b>	<b>RMB</b>	<b>RMB</b>
	<b>31/Mar/21</b>	<b>31/Mar/20</b>
Consumption of stores and spares	3,972	18,342
Power & Fuel	-	-
Packing Material Consumed	-	1,966
Repair & Maintenance	-	-
- Plant & Machinery	-	-
- Buildings	-	-
- Others	-	-
Marketing & Service Charges	-	-
Freight & Cartage (Outward)	-	-
Travelling & Conveyance	-	5,087
Postage & Telephone	-	-
Insurance	-	-
Rent	-	-
Professional & Legal Expenses	-	-
Auditors' Remuneration	-	-
Other Expenses	27,248	107,705
	<b>31,220</b>	<b>133,099</b>

<b>22. Exceptional items</b>	<b>RMB</b>	<b>RMB</b>
	<b>31/Mar/21</b>	<b>31/Mar/20</b>
Profit/(Loss) on sale of fixed assets	-	-
	<b>-</b>	<b>-</b>