

HALIS INTERNATIONAL LIMITED
Balance sheet as at 31st March, 2021

Particulars	Note No.	As at 31 March 2021		As at 31 March 2020	
		INR	USD	INR	USD
A					
		ASSETS			
1		Non-current assets			
		(a) Property, plant and equipment	-	-	-
		(b) Capital work-in-progress	-	-	-
		(c) Goodwill	-	-	-
		(d) Other intangible assets	-	-	-
		(e) Financial assets	-	-	-
	2	(i) Investments	5,24,928	7,158	87,27,606
		(ii) Loans	-	-	-
		(iii) Other financial assets	-	-	-
		(f) Other non-current assets	-	-	-
		Total non-current assets	5,24,928	7,158	87,27,606
2		Current assets			
		(a) Inventories	-	-	-
		(b) Financial assets	-	-	-
		(i) Trade receivables	-	-	-
		(ii) Cash and cash equivalents	17,30,225	23,539	5,81,564
	3	(iii) Bank balances other than (ii) above	-	-	-
		(iv) Loans	-	-	-
		(v) Other financial assets	-	-	-
	4	(c) Other current assets	3,31,433	4,509	2,83,526
		Total current assets	20,61,659	28,048	8,65,090
		Total assets (1+2)	25,86,586	35,206	95,92,696
		EQUITY AND LIABILITIES			
B					
1		Equity			
	5(a)	(a) Equity Share capital	20,10,62,426	38,11,000	19,58,54,762
	5(b)	(b) Other Equity	(19,85,86,097)	(37,77,294)	(18,63,75,144)
		Total equity	24,76,329	33,706	94,79,618
		Liabilities			
2		Non-current liabilities			
		(a) Financial Liabilities			
		(i) Borrowings	-	-	-
		(ii) Trade payables	-	-	-
		(iii) Other financial liabilities measured at amortised cost	-	-	-
		(b) Provisions	-	-	-
		(c) Deferred tax liabilities (Net)	-	-	-
		(d) Other non-current liabilities	-	-	-
		Total non-current liabilities	-	-	-
3		Current liabilities			
		(a) Financial liabilities			
		(i) Borrowings	-	-	-
		(ii) Trade payables	-	-	-
	6	(iii) Other financial liabilities (other than those specified in item (a)(iii)) measured at amortised cost	1,10,257	1,500	1,13,078
		(b) Other current liabilities	-	-	-
		(c) Provisions	-	-	-
		(d) Current tax liabilities (Net)	-	-	-
		Total current liabilities	1,10,257	1,500	1,13,078
		Total equity and liabilities (1+2+3)	25,86,586	35,206	95,92,696

As per our report of even date
For V S S A & Associates
Chartered Accountants
Firm Registration No.:012421N

Sd/-

Samir Vaid
Partner
M. No. 091309
Dated : 25 May 2021
Place: New Delhi

Sd/-

Rakesh Kaul
Whole Time Director and CEO
Dated : 25 May 2021
Place: Gurugram

HALIS INTERNATIONAL LIMITED

Statement of profit and loss for the period ended 31 March 2021

Particulars	Note no.	Period ended 31 March 2021		Year ended 31 March 2020	
		INR	USD	INR	USD
Continuing operations					
I Revenue from operations		-	-	-	-
II Other income		-	-	-	-
III Total revenue (I + II)		-	-	-	-
IV Expenses					
Cost of materials consumed		-	-	-	-
Changes in stock of finished goods, work-in-progress and stock-in-trade		-	-	-	-
Employee benefits expense		-	-	-	-
Finance costs		17,808	240	6,308	89
Depreciation and amortisation expense		-	-	-	-
Other expenses	7	6,31,302	8,508	7,08,507	9,996
Total expenses (IV)		6,49,110	8,748	7,14,815	10,085
V Profit/(loss) before exceptional items and tax (III - IV)		(6,49,110)	(8,748)	(7,14,815)	(10,085)
Exceptional items	8	(1,15,07,820)	(1,70,817)	-	-
VI Share of profit / (loss) of joint ventures and associates		-	-	-	-
VII Profit/(loss) before tax		(1,21,56,930)	(1,79,565)	(7,14,815)	(10,085)
VIII Tax expense					
(1) Current tax		-	-	-	-
(2) Deferred tax		-	-	-	-
Total tax expense (VIII)		-	-	-	-
IX Profit/(loss) after tax (VII - VIII)		(1,21,56,930)	(1,79,565)	(7,14,815)	(10,085)
X Other comprehensive income					
A (i) Items that will not be reclassified to profit or loss		-	-	-	-
(ii) Income tax relating to items that will not be reclassified to profit or loss		-	-	-	-
B (i) Exchange difference on translation of foreign operations		54,024	-	(1,28,408)	-
(ii) Income tax on items that may be reclassified to profit or loss		-	-	-	-
Total other comprehensive income		54,024	-	(1,28,408)	-
XI Total comprehensive income for the period (IX+X)		(1,21,02,906)	(1,79,565)	(8,43,223)	(10,085)
<p>As per our report of even date For V S A & Associates Chartered Accountants Firm Registration No.:012421N</p> <p>Sd/-</p> <p>Samir Vaid Partner M. No. 091309 Dated : 25 May 2021 Place: New Delhi</p> <p style="text-align: right;">Sd/- Rakesh Kaul Whole Time Director and CEO Dated : 25 May 2021 Place: Gurugram</p>					

HALIS INTERNATIONAL LIMITED
Cash flow statement for the period ended 31st March 2021

Particulars	Period ended 31 March 2021 INR	Year ended 31 March 2020 INR
Cash flows from operating activities		
Profit before tax	(6,49,110)	(7,14,815)
Adjustments for:		
Exceptional Items (Impairment losses)	(1,15,07,820)	-
Net foreign exchange (gain)/loss		
	(1,21,56,931)	(7,14,815)
Movements in working capital:		
Increase in trade and other receivables	(47,906)	(23,650)
Decrease in trade and other payables	(2,819)	1,13,079
	(50,725)	89,429
Cash generated from operations	(1,22,07,656)	(6,25,386)
Income taxes paid	-	-
Net cash generated by operating activities	(1,22,07,656)	(6,25,386)
Cash flows from investing activities:		
Purchase of investments	82,02,678	(27,87,858)
Loss on liquidation of subsidiaries investment	-	-
Net cash (used in)/generated by investing activities	82,02,678	(27,87,858)
	(40,04,979)	(34,13,244)
Cash flows from financing activities:		
Proceeds from borrowings		
Proceeds from Issue of Share Capital	52,07,664	-
Net cash used in financing activities	52,07,664	-
	12,02,685	(34,13,244)
Exchange difference on translation of foreign operations	(54,024)	1,28,408
Net increase in cash and cash equivalents:		
Cash and cash equivalents at the beginning of the year	5,81,564	38,66,399
	5,81,564	38,66,399
Cash and cash equivalents at the end of the period	17,30,225	5,81,564
<p>As per our report of even date For V S A & Associates Chartered Accountants Firm Registration No.:012421N</p> <p>Sd/-</p> <p>Samir Vaid Partner M. No. 091309 Dated : 25 May 2021 Place: New Delhi</p>		
<p>Sd/-</p> <p>Rakesh Kaul Whole Time Director and CEO Dated : 25 May 2021 Place: Gurugram</p>		

HALIS INTERNATIONAL LIMITED

SCHEDULE-A

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2021

1. NATURE OF OPERATIONS

Halis International Limited incorporated at Mauritius, is a wholly owned subsidiary of HSIL Limited and is engaged mainly in the business of holding investments;

2. STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

a) Accounting Methodology:

- i) The Financial Statements are prepared on historical cost basis.
- ii) The Organization follows the accrual method of accounting.

b) Investments:

Investments are stated at cost less impairment in value, if any.

c) Foreign Exchange Transactions:

In translating the financial statements of non-integral foreign operation for incorporation in financial statements

- (a) the assets and liabilities, monetary items, are translated at the closing rate.
- (b) non-monetary items are translated at the rates prevailing on the date of transaction.
- (c) income and expense items are translated at average exchange rates prevailing during the year.
- (d) all resulting exchange differences are accumulated in foreign currency translation reserve until the disposal of the net investment and shown in the balance sheet.

On the disposal of a non-integral foreign operation, the cumulative amount of the exchange differences which have been deferred and which relate to that operation are recognized as income or as expenses in the same period in which the gain or loss on disposal is recognized.

When there is a change in the classification of a foreign operation, the translation procedures applicable to the revised classification are applied from the date of change in the classification.

HALIS INTERNATIONAL LIMITED

Significant accounting policies and other explanatory information to the financial statements for the period ended 31st March 2021

Note 2- Non current investment

Particulars	As at 31 March 2021		As at 31 March 2020	
	INR	USD	INR	USD
Investments Carried at:				
Investments carried at fair value (unquoted)				
Investments in Equity Instruments				
- of Subsidiaries				
Opening balance	87,27,606	1,33,296	59,39,747	93,703
Add: Addition during the year	23,00,818	31,144	27,87,858	39,593
Less: Provision for impairment	(1,05,03,496)	(1,57,282)	-	-
Total investments carrying value	5,24,928	7,158	87,27,606	1,33,296

Note 3 - Cash and bank balances	As at 31 March 2021		As at 31 March 2020	
	INR	USD	INR	USD
Current Cash and bank balances				
(a) Balances with banks	17,30,225	23,539	5,81,564	7,714
Total cash and cash equivalent	17,30,225	23,539	5,81,564	7,714

Note 4 - Other Current assets (unsecured, considered good unless otherwise stated)	As at 31 March 2021		As at 31 March 2020	
	INR	USD	INR	USD
Other current assets				
(i) Prepayments	3,31,433	4,509	2,83,526	3,761
(ii) Advance recoverable in cash or in kind from related party	-	-	-	-
TOTAL	3,31,433	4,509	2,83,526	3,761

Note 5(a) Statement of changes in equity	As at 31 March 2021		As at 31 March 2020	
	INR	USD	INR	USD
a. Share capital				
Opening balance	19,58,54,762	37,41,000	19,58,54,762	37,41,000
Changes in equity share capital during the year	52,07,664	70,000	-	-
Closing balance	20,10,62,426	38,11,000	19,58,54,762	37,41,000

Note 5(b) - Other equity	As at 31 March 2021		As at 31 March 2020	
	INR	EURO	INR	EURO
Foreign currency translation reserve				
Opening balance	(2,48,622)	-	(3,77,031)	-
Changes during the year	(54,024)	-	1,28,408	-
Closing balance	(3,02,646)	-	(2,48,622)	-
Retained earning				
Opening balance	(18,61,26,521)	(35,97,729)	(18,54,11,707)	(35,87,644)
Changes during the year	(1,21,56,930)	(1,79,565)	(7,14,815)	(10,085)
Closing balance	(19,82,83,451)	(37,77,294)	(18,61,26,521)	(35,97,729)
Total comprehensive income for the year	(19,82,83,451)	(37,77,294)	(18,61,26,521)	(35,97,729)
Total other equity	(19,85,86,097)	(37,77,294)	(18,63,75,144)	(35,97,729)

Note 6 - Other financial liabilities	As at 31 March 2021		As at 31 March 2020	
	INR	USD	INR	USD
Current				
Others				
(1) Creditors for expenses payable	1,10,257	1,500	1,13,078	1,500
(2) Other liabilities	-	-	-	-
Total other financial liabilities	1,10,257	1,500	1,13,078	1,500

Note no. 7 Exceptional item	Period ended 31 March 2021		As at 31 March 2020	
	INR	USD	INR	USD
Investment written off (Due to liquidation of Alchemy International Cooperatief U.A w.e.f. 16 March, 2021)	(1,05,03,496)	(1,57,282)	-	-
Loss of liquidated subsidiary companies	(10,04,324)	(13,535)	-	-
	(1,15,07,820)	(1,70,817)	-	-

Note 8 Other expenses	Period ended 31 March 2021		As at 31 March 2020	
	INR	USD	INR	USD
Miscellaneous expenses	6,31,302	8,508	7,08,507	9,996