

**LES SALINES DEVELOPMENT LTD.**  
**Balance Sheet as at March 31, 2025**

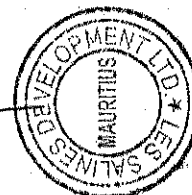
Amount : In USD

Particulars	Notes#	As at March 31, 2025	As at March 31, 2024
<b>Assets</b>			
<b>Non-current assets</b>			
Property, plant and equipment	2	-	-
<b>Current assets</b>			
- Cash and cash equivalents	3	4,936.00	4,936.00
		<u>4,936.00</u>	<u>4,936.00</u>
<b>TOTAL ASSETS</b>		<u>4,936.00</u>	<u>4,936.00</u>
<b>Equity and liabilities</b>			
<b>Equity</b>			
Equity Share capital	4	2,999.00	2,999.00
Other Equity	5	(20,028,942.00)	(20,027,651.00)
		<u>(20,025,943.00)</u>	<u>(20,024,652.00)</u>
<b>Liabilities</b>			
<b>Non-Current Liabilities</b>			
- Non current financial liabilities	6	8,859.00	8,859.00
Other Non-Current Liabilities	7	-	(1.00)
		<u>8,859.00</u>	<u>8,858.00</u>
<b>Current Liabilities</b>			
Short Term Borrowings	8	8,634,355.00	8,634,355.00
- Trade payables	9	33,684.00	29,184.00
- Other financial liabilities	10	11,352,251.00	11,352,251.00
Other Current Liabilities	11	1,730.00	4,940.00
		<u>20,022,020.00</u>	<u>20,020,730.00</u>
		<u>20,030,879.00</u>	<u>20,029,588.00</u>
<b>TOTAL LIABILITIES</b>		<u>4,936.00</u>	<u>4,936.00</u>

For and on behalf of Board  
**LES SALINES DEVELOPMENT LTD.**

Place : Mumbai  
Date : 25th April 2025

*K L Daga*  
**K L Daga**  
Director



**LES SALINES DEVELOPMENT LTD.**  
**Profit and Loss as March 31, 2025**

Amount : In USD

Particulars	Notes#	For the Period Ended March 31, 2025	For the Period Ended March 31, 2024
<b>Revenue</b>			
Other income	12	-	4,043.00
		-	<u>4,043.00</u>
<b>Expenses</b>			
Changes in inventories of finished goods, work-in-progress and stock-in-trade	13.	-	11,820,257.00
Finance cost	14	-	434,208.00
Other expenses	15	1,291.00	118,252.00
		<u>1,291.00</u>	<u>12,372,717.00</u>
<b>Profit before exceptional items and tax</b>		(1,291.00)	(12,368,674.00)
<b>Profit before tax</b>		(1,291.00)	(12,368,674.00)
<b>Profit for the year</b>		<u>(1,291.00)</u>	<u>(12,368,674.00)</u>

For and on behalf of the Board of  
**LES SALINES DEVELOPMENT LIMITED**

Place : Mumbai  
Date : 25th April 2025

*K L Daga*  
**K L Daga**  
Director



**LES SALINES DEVELOPMENT LTD.**

Cash Flow as on 31-03-2025

Particulars	March 31, 2025	Amount : In USD March 31, 2024
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net profit After tax	(1,291.00)	(12,368,674.00)
<b>Adjustment for:</b>		
Depreciation/ amortisation	-	-
Tax Expenses	-	-
Finance charges	-	434,208.00
Interest income and dividend received	-	(4,043.00)
Foreign exchange loss/ (gain)	-	-
Irrecoverable debts and advances written off	-	115,957.00
ESOP compensation expenses	-	-
<b>OPERATING PROFIT / (LOSS) BEFORE WORKING CAPITAL CHANGES</b>	<b>(1,291.00)</b>	<b>(11,822,552.00)</b>
<b>Adjustment for changes in:</b>		
Trade and other receivables	-	(115,957.00)
Inventories	-	11,820,257.00
Trade and other payables (excluding income tax)	1,291.00	(1,106.00)
<b>Cash from operations</b>	<b>-</b>	<b>(119,358.00)</b>
Direct tax refund received	-	-
<b>NET CASH FROM OPERATING ACTIVITIES (A)</b>	<b>-</b>	<b>(119,358.00)</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
(Purchase) / adjustments of fixed assets (including capital work in progress and capital advances)	-	-
Sale of fixed assets	-	-
Sale of investments	-	-
Increase in loans to JV/ associates	-	101,386.00
Purchase of investments	-	72.00
Increase in other bank balances	-	-
Interest and dividend received	-	4,043.00
<b>NET CASH FROM / (USED IN) INVESTING ACTIVITIES (B)</b>	<b>-</b>	<b>105,501.00</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Issue of Shares	-	-
Proceeds from long term borrowings	-	13,858.00
Repayment of long term borrowings	-	-
Dividend paid	-	-
Finance charges paid	-	-
Reserves & Surplus	-	(1.00)
<b>NET CASH USED IN FINANCING ACTIVITIES (C)</b>	<b>-</b>	<b>13,857.00</b>
<b>Net increase / (decrease) in cash and cash equivalents (A+B+C)</b>	<b>-</b>	<b>-</b>
Opening balance of cash and cash equivalents	4,936.00	4,936.00
<b>Balance of cash and cash equivalents</b>	<b>4,936.00</b>	<b>4,936.00</b>
<b>Cash and Cash Equivalents</b>		
Cash on hand and balance with banks	4,936.00	4,936.00
Effect of exchange rate changes	-	-
<b>Closing cash and cash equivalents as restated</b>	<b>4,936.00</b>	<b>4,936.00</b>

For and on behalf of the Board of  
LES SALINES DEVELOPMENT LIMITED

*K L Daga*

K L Daga  
Director



Place : Mumbai

Date : 25th April 2025

**LES SALINES DEVELOPMENT LTD.**  
**Balance Sheet Notes**

Amount : In USD

Notes#	Particulars	As at March 31, 2025	As at March 31, 2024
<b>2</b>	<b>Property, plant and equipment</b>		
	Gross Block		
	Furniture & Fixture	13,888	13,888
	Office Equipment	530	530
	Computer equipments	1,439	1,439
		<u>15,857</u>	<u>15,857</u>
	Accumulated Depreciation		
	Furniture & Fixture	15,857	15,857
		<u>0</u>	<u>0</u>
<b>3 -</b>	<b>Cash and cash equivalents</b>		
	Balance with banks		
	On current accounts with scheduled banks	4,936	4,936
		<u>4,936</u>	<u>4,936</u>
<b>4</b>	<b>Equity Share capital</b>		
	Equity Share capital		
	Issued, subscribed and fully paid up	2,999	2,999
		<u>2,999</u>	<u>2,999</u>
<b>5</b>	<b>Other Equity</b>		
	Reserves & Surplus		
	Security premium		
	Balance at the beginning of year	5,067	5,067
	Retained earnings		
	Balance at the beginning of year	-20,032,718	-7,664,044
	Addition During the year	-1,291	-12,368,674
		<u>-20,034,009</u>	<u>-20,032,718</u>
		<u>-20,028,942</u>	<u>-20,027,651</u>
		<u>-20,028,942</u>	<u>-20,027,651</u>
<b>6 -</b>	<b>Non current financial liabilities</b>		
	Retention deposits	8,859	8,859
		<u>8,859</u>	<u>8,859</u>
<b>7</b>	<b>Other Non-Current Liabilities</b>		
	Contractee advances	0	-1
		<u>0</u>	<u>-1</u>
<b>8</b>	<b>Short Term Borrowings</b>		
	Unsecured loans		
	From related parties	8,634,355	8,634,355
		<u>8,634,355</u>	<u>8,634,355</u>
		<u>8,634,355</u>	<u>8,634,355</u>
<b>9 -</b>	<b>Trade payables</b>		
	less than 6 months		
	Total outstanding dues of creditors other than micro enterprises and small enterprises		
	Undisputed Dues	33,684	-3,401
		<u>33,684</u>	<u>-3,401</u>
	Payable more than 3 years		
	Total outstanding dues of creditors other than micro enterprises and small enterprises		
	Undisputed Dues	0	32,585
		<u>0</u>	<u>32,585</u>
		<u>33,684</u>	<u>29,184</u>
<b>10 -</b>	<b>Other financial liabilities</b>		
	Interest accrued and due on borrowings	11,352,251	11,352,251
		<u>11,352,251</u>	<u>11,352,251</u>
<b>11</b>	<b>Other Current Liabilities</b>		
	Duties & Taxes	437	437
	Other liabilities		
	Contractee advances	-1	0
	Other payables		
	Other liabilities	0	4,503
	Provision		
	Provision for expense	1,294	0
		<u>1,730</u>	<u>4,940</u>



**LES SALINES DEVELOPMENT LTD.**  
**Profit and Loss Notes**

Notes/ Particulars	Amount : In USD	
	For the Period Ended March 31, 2025	For the Period Ended March 31, 2024
<b>12 Other income</b>		
Interest income	-	4,043.00
	-	<u>4,043.00</u>
<b>13 Changes in inventories of finished goods, work-in-progress and stock-in-trade</b>		
Inventory at the beginning of the year		
Work-in-progress	-	11,820,257.00
	-	<u>11,820,257.00</u>
<b>14 Finance cost</b>		
Interest expense	-	434,208.00
	-	<u>434,208.00</u>
<b>15 Other expenses</b>		
Rates and taxes	168.00	-
Legal and consultancy charges	1,123.00	2,295.00
Irrecoverable debts written off / provided	-	115,957.00
	<u>1,291.00</u>	<u>118,252.00</u>

