

One97 USA Inc.
Special Purpose Condensed Balance Sheet as at December 31, 2020
 (All amounts in US Dollars)

	As at December 31, 2020	As at December 31, 2019
EQUITY & LIABILITIES		
Shareholder's Funds		
Share capital	5,32,000	5,32,000
Reserves and surplus	-4,69,538	-4,39,089
	<u>62,462</u>	<u>92,911</u>
Current liabilities		
Trade Payables	2,250	5,764
Other current liabilities	-958	-16,624
Provision for tax	450	2,582
	<u>1,742</u>	<u>-8,278</u>
Total	<u><u>64,205</u></u>	<u><u>84,634</u></u>
ASSETS		
Non- Current Assets		
Intangible /Tangible assets	23,248	38,462
	<u>23,248</u>	<u>38,462</u>
Current Assets		
Trade receivables	-	-
Cash and cash equivalents	40,957	46,173
	<u>40,957</u>	<u>46,173</u>
Total	<u><u>64,205</u></u>	<u><u>84,634</u></u>

For and on behalf of the Board of Directors of
 One97 USA Inc.



Madhur Deora
Director

Date 11 July, 2021

One97 USA Inc.
Special Purpose Condensed Profit and Loss for the year ended December 31, 2020
(All amounts in US Dollars)

	For the year ended 31-Dec-20	For the year ended 31-Dec-19
Income		
Revenue from operations	(10,910)	-
Total Income (I)	(10,910)	-
Expenses		
Employee benefit expenses	-	-
Finance cost	1,482	1,543
Amortisation	15,214	25,198
Other expenses	2,393	2,941
Total Expenses (II)	19,089	29,682
Profit/(loss) before tax (I)-(II)	(29,999)	(29,682)
Tax expense		
Current tax	450	450
Deferred tax	-	-
Total tax expense	450	450
Profit/(loss) after tax	(30,449)	(30,132)

For and on behalf of the Board of Directors of
One97 USA Inc.



Madhur Deora
Director

Date 11 July, 2021

One97 USA Inc.
Notes to the Financial Statements for the year ended December 31, 2020
(All amounts in US Dollars)

	As at December 31, 2020	As at December 31, 2019
3. Share Capital		
Authorised share capital		
532,000 (previous year: 532,000) equity shares of USD 1 each	5,32,000	5,32,000
	5,32,000	5,32,000
Issued, subscribed and fully paid up shares		
532,000 (previous year: 532,000) equity shares of USD 1 each	5,32,000	5,32,000
Total issued, subscribed and fully paid-up share capital	5,32,000	5,32,000

a. Reconciliation of the shares outstanding at the beginning and at the end of the reporting year

	December 31, 2020		December 31, 2019	
	Number	Amount (USD)	Number	Amount (USD)
Shares outstanding at the beginning of the year	5,32,000	5,32,000	5,32,000	5,32,000
Shares issued during the year	-	-	-	-
Shares outstanding at the end of the year	5,32,000	5,32,000	5,32,000	5,32,000

b. Terms and rights attached to equity shares

All the equity shares issued to investors and other shareholders shall rank pari passu and have a par value of USD 1 per share. Each shareholder is eligible for one vote per share held only.

c. Details of shareholders holding more than 5%

	December 31, 2020		December 31, 2019	
	Number of shares held	% holding	Number of shares held	% holding
One97 Communications Limited	5,32,000	100%	5,32,000	100%

d. The Company has neither issued bonus shares, shares for consideration other than cash and shares bought back during the period of five years immediately preceding the reporting date.

4. Reserves and surplus

Surplus/Deficit in statement of profit and loss		
Balance as per last financial statements	(4,39,089)	(4,08,957)
Profit/(Loss) for the year	(30,449)	(30,132)
Surplus/(Deficit) in the statement of profit/(loss)	(4,69,538)	(4,39,089)

5. Trade payables and other current liabilities

(a) Trade payables		
Trade payable	2,250	5,764
A	2,250	5,764
(a) Other current liabilities		
Employee benefits payable	-958	-16,624
B	-958	-16,624
A+B	1,292	-10,860

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6. Intangible / Tangible assets

	(Amount in USD)
Gross block	
As at January 1, 2019	2,31,954
Additions	-
Deductions/Disposals	-
As at December 31, 2019	2,31,954
As at January 1, 2020	2,31,954
Additions	-
Deductions/Disposals	-
As at December 31, 2020	<u>2,31,954</u>
Depreciation	
As at January 1, 2019	1,68,294
Additions	25,198
Deductions/Disposals	-
As at December 31, 2019	1,93,492
As at January 1, 2020	1,93,492
Additions	15,214
Deductions/Disposals	-
As at December 31, 2020	<u>2,08,706</u>
Net block	
As at December 31, 2019	63,660
As at December 31, 2020	<u>23,248</u>

	As at December 31, 2020	As at December 31, 2019
7. Trade receivables		
Unsecured, considered good	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>
8. Cash and cash equivalents		
Balance with banks	<u>40,957</u>	<u>46,173</u>
- On current accounts	<u>40,957</u>	<u>46,173</u>

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One97 USA Inc.**Notes to the Financial Statements for the year ended December 31, 2020****(All amounts in US Dollars)**

	Year ended December 31, 2020	Year ended December 31, 2019
9. Employee benefit expenses		
Salaries, bonus and incentives	-	-
	<u>-</u>	<u>-</u>
10. Finance cost		
Bank charges	1,482	1,543
	<u>1,482</u>	<u>1,543</u>
11. Depreciation and amortisation expense		
Amortization of intangible/tangible assets	15,214	25,198
	<u>15,214</u>	<u>25,198</u>
12. Other expenses		
Legal and professional charges	2,534	2,941
Communication costs	-	-
Travelling and conveyance expenses	-	-
Recruitment Expenses	-	-
Short & Excess Account	-140	-
Boarding and lodging expenses	-	-
Rates and taxes	-	-
	<u>2,393</u>	<u>2,941</u>
13. Earning per share		
Net profit/ (loss) as per statement of profit and loss	(30,449)	(30,132)
Weighted average number of Equity shares for calculating basic EPS	5,32,000	5,32,000
Basic earning/ (loss) per share (USD per share)	(0.06)	(0.06)

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