

PI JAPAN CO. LIMITED

Balance Sheet as at March 31, 2023

(All amounts in ₹ million, unless otherwise stated)

Particulars	As at March 31, 2023	As at March 31, 2022
ASSETS		
Non- Current Assets		
Property, plant & equipment	10.78	1.09
Financial assets		
Other financial assets	1.63	1.66
Total non-current assets	12.41	2.75
Current Assets		
Financial assets		
(i) Trade receivables	8.76	10.19
(ii) Cash and cash equivalents	13.69	14.42
Other current assets	3.78	1.18
Total current assets	26.23	25.79
Total assets	38.64	28.54
EQUITY & LIABILITIES		
Equity		
Equity share capital	3.08	3.11
Other equity	21.95	20.01
Total equity	25.03	23.12
Non Current Liabilities		
Financial liabilities		
(i) Lease Liabilities	7.57	-
	7.57	-
Current Liabilities		
Financial liabilities		
(i) Lease Liabilities	2.33	0.08
(ii) Trade Payable	0.39	1.23
(iii) Other financial liabilities	2.73	3.38
Current Tax liabilities (Net)	0.59	0.73
Total current liabilities	6.04	5.42
Total equity and liabilities	38.64	28.54

Note :

Financial Statement of the Company has been prepared for the purposes of providing information to PI Industries Limited to enable it to prepare its quarterly consolidated financial statements which are required as per amended Regulation 33 of the SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015.

On behalf of Management Representative

Rajnish Sarna

Place : Gurugram
Date : May 01, 2023

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PI JAPAN CO. LIMITED

Statement of Profit and Loss for the period ended March 31, 2023

(All amounts in ₹ million, unless otherwise stated)

Particulars	For the period ended March 31, 2023	For the year ended March 31, 2022
Revenue from operations	55.21	62.25
Other income	-	-
Total income	55.21	62.25
Expenses:		
Employee benefit expense	25.72	28.38
Depreciation and amortisation expense	2.29	2.12
Finance charges	1.10	0.12
Other expenses	23.93	28.48
Total expenses	53.04	59.10
Profit before tax	2.17	3.15
Income Tax Expense	0.60	0.72
Profit for the period	1.57	2.43
Other comprehensive income	-	-
Total comprehensive income for the period	1.57	2.43

Note :

Financial Statement of the Company has been prepared for the purposes of providing information to PI Industries Limited to enable it to prepare its quarterly consolidated financial statements which are required as per amended Regulation 33 of the SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015.

On behalf of Management Representative



Rajnish Sarna


Place : Gurugram

Date : May 01, 2023



(All amounts in million)

		As on 31 Mar 2023		As on 31 Mar 2022	
		(In JPY)	(in INR)	(In JPY)	(in INR)
NOTE 1- NON-CURRENT FINANCIAL ASSETS					
Office Equipments		1.43	0.88	1.65	1.09
ROU Assets		-	9.89	-	-
		1.43	10.78	1.65	1.09
NOTE 2- NON-CURRENT FINANCIAL ASSETS - OTHER FINANCIALS ASSETS					
Lease Deposits		2.65	1.63	2.65	1.66
Organization Costs		-	-	-	-
		2.65	1.63	2.65	1.66
NOTE 3- OTHER CURRENT FINANCIAL ASSETS					
Advance for employee insurance		-	-	-	-
Sundry Receivable		-	-	-	-
		-	-	-	-
NOTE 4- CURRENT TAX LIABILITIES					
Income Taxes Payable		0.47	0.29	0.60	0.37
Withholding Tax		0.49	0.30	0.58	0.36
		0.95	0.59	1.18	0.73
NOTE 5- CURRENT TAX ASSETS					
Consumption Tax Receivable		-	-	-	-
NOTE 6- OTHER CURRENT ASSETS					
Prepaid Expenses		0.37	0.23	0.37	0.23
Consumption Tax Receivable		1.72	1.06	1.53	0.95
Advance Paid		4.05	2.49	-	-
		6.13	3.78	1.90	1.18
NOTE 7 - EQUITY					
Equity share capital	Beginning Balance	5.00	3.08	5.00	3.11
	Changes of items during the period	-	-	-	-
	Ending Balance	5.00	3.08	5.00	3.11
Other equity	Beginning Balance	32.22	19.85	28.81	17.91
	Changes of items during the period	3.42	2.10	3.41	2.12
	Impact of leases	-	(0.00)	-	(0.01)
	Ending Balance	35.64	21.95	32.22	20.01
NOTE 8 - Lease Liabilities					
Lease Liabilities (Non current)		-	7.57	-	-
		-	7.57	-	-
NOTE 9 - Lease Liabilities					
Lease Liabilities		-	2.33	-	0.08
		-	2.33	-	0.08
NOTE 10 - Trade Payable					
Trade Payable		0.63	0.39	1.97	1.23
		0.63	0.39	1.97	1.23
NOTE 11 - OTHER CURRENT FINANCIAL LIABILITIES					
Accrued Expenses		4.11	2.52	5.10	3.17
Social Insurance		0.35	0.21	0.34	0.21
Lease Liability		-	-	-	-
		4.45	2.73	5.44	3.38

		As on 31 Mar 2023		As on 31 Mar 2022	
NOTE 9 - REVENUE FROM OPERATIONS					
Sale of services		93.00	55.21	94.42	62.25
NOTE 10 - OTHER INCOME					
Interest Income on Financial Assets at amort	Interest Income	0.00	0.00	0.00	0.00
Other Non-operating Income	Miscellaneous Income	0.00	0.00	0.00	0.00
		0.00	0.00	0.00	0.00
NOTE 11 - EMPLOYEE BENEFIT EXPENSE					
Salaries, Wages and Bonus	Directors' Remuneration	18.42	10.93	18.42	12.14
	Salary	19.50	11.58	19.50	12.86
Employees Welfare Expenses	Legal Welfare	4.65	2.76	4.63	3.05
	Welfare	0.75	0.45	0.49	0.33
		43.32	25.72	43.04	28.38
NOTE 12 - DEPRECIATION AND AMORTISATION EXPENSE					
Depreciation on Property, Plant and Equipment	Depreciation	0.53	0.31	0.50	0.33
Depreciation on leases			1.98		1.79
		0.53	2.29	0.50	2.12
NOTE 12A - FINANCE EXPENSE					
Finance charges		-	1.10	-	0.12
		-	1.10	-	0.12
NOTE 13 - OTHER EXPENSE					
Repairs & Maintenance	Repair	0.13	0.08	0.05	0.03
Advertisement & Sales Promotion	Conference	0.27	0.16	0.29	0.19
	Advertising	0.30	0.18	0.20	0.13
	Entertainment	4.87	2.89	2.38	1.57
	Seminar	1.12	0.67	0.85	0.56
Travelling & Conveyance	Transportation (travel within 200km)	0.64	0.38	0.35	0.23
	Domestic Travelling (travel over 200km)	1.23	0.73	0.36	0.24
	International Travelling	9.43	5.60	1.24	0.81
	Commutation	1.06	0.63	0.97	0.64
Rent	Rental	0.66	0.39	0.65	0.43
	Lease rental reversal		(2.62)		(2.08)
	Office Rent	4.00	2.37	4.00	2.64
Rates, Taxes & Fees	Taxes and Dues	-	-	0.05	0.03
Loss on Sale/Retirement of property, plant and equipment (Net)	Loss on Disposal of Fixed Assets	0.00	0.00	-	-
Communication Expenses	Communication	1.10	0.65	1.60	1.05
Legal & Professional Expenses	Consultant Fee	18.04	10.71	28.90	19.05
Miscellaneous Expenses	Supplies	0.57	0.34	0.52	0.35
	Electricity and Water	0.30	0.18	0.25	0.16
	Charge	0.17	0.10	0.29	0.19
	Books, Papers	0.35	0.21	0.24	0.16
	Market research	-	-	-	-
	Insurance	0.23	0.14	-	-
	Miscellaneous	0.26	0.15	3.21	2.11
TOTAL		44.72	23.93	46.38	28.49
<p>On behalf of Management Representative</p>  <p>Rajnish Sarna</p>					
<p>Place : Gurugram Date : May 01, 2023</p>					

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