



MERIDIAN CRV LIMITED

UNAUDITED FINANCIAL REPORT FOR THE QUARTER ENDED 30 SEPTEMBER 2023

STATEMENT OF FINANCIAL POSITION

STATEMENT OF CHANGES IN EQUITY

	Unaudited 30 September 2023 USD	Audited 31 March 2023 USD
<b>ASSETS</b>		
Non-current assets		
Deposits	4,275,404	4,180,038
Loan to shareholder	26,123,834	25,276,778
Current assets		
Other receivables	-	-
Cash and cash equivalents	10,076	1,487
<b>Total assets</b>	<b>30,409,314</b>	<b>29,408,303</b>
<b>EQUITY</b>		
Stated capital	1,000	1,000
Retained earnings	203,151	119,701
<b>Total equity</b>	<b>204,151</b>	<b>120,701</b>
<b>LIABILITIES</b>		
Non-current liabilities		
Other financial liabilities	29,511,846	28,614,791
Current liabilities		
Trade and other payables	660,176	654,398
Current tax liability	33,141	18,413
<b>Total liabilities</b>	<b>30,205,163</b>	<b>29,287,602</b>
<b>Total equity and liabilities</b>	<b>30,409,314</b>	<b>29,408,303</b>

	Stated Capital USD	Retained earnings USD	Total USD
At 1 April 2022	1,000	3,264	4,264
Profit for the year ended 31 March 2023	-	116,437	116,437
Other Equity movements	-	-	-
<b>At 31 March 2023</b>	<b>1,000</b>	<b>119,701</b>	<b>120,701</b>
At 1 April 2023	1,000	119,701	120,701
Profit for the quarter ended 30 June 2023	-	41,153	41,153
Profit for the quarter ended 30 September 2023	-	42,297	42,297
Other Equity movements	-	-	-
<b>At 30 September 2023</b>	<b>1,000</b>	<b>203,151</b>	<b>204,151</b>

COMMENTS

1. PRINCIPAL ACTIVITY AND REVIEW OF THE BUSINESS

Meridian CRV Limited was incorporated on the 29th July 2021 and was listed on the SEM on the 29th October 2021. The Company's registered office in C/o NWT (Mauritius) Limited, 6/7th Floor, Dias Pier Building, Le Caudan Waterfront, Caudan, Port-Louis, Mauritius. The Company was incorporated to be a special purpose vehicle specifically created for listing on the SEM, with no other activities. 3000 notes of \$10,000 were issued to Investec (Mauritius), bearing interest at 6% per annum and maturing in October 2024. The Company has taken out a third party insurance policy for 90% of the loan value as well as maintaining a minimum of \$ 4,050,000 in a secured bank account.

2. RESULTS

The Company reported a profit for the quarter ended 30 September 2023.

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

	Unaudited results for the quarter ended 30 September 2023 USD	Audited results for the year ended 31 March 2023 USD
Other income	44,483	135,665
Administration expenses	(11,305)	(48,022)
Other expenses	(31,288)	(82,463)
Other income / (expenses), net	(180)	35
Finance income	727,774	2,827,968
Finance costs	(679,723)	(2,697,930)
<b>Profit before tax</b>	<b>49,761</b>	<b>135,253</b>
Income tax expense	(7,464)	(18,816)
<b>Profit from continuing operations</b>	<b>42,297</b>	<b>116,437</b>
Other comprehensive income:	-	-
<b>Total comprehensive profit for the year / period</b>	<b>42,297</b>	<b>116,437</b>

The unaudited report has been prepared under the historical cost convention and in accordance with the International Financial Reporting Standards and the Mauritius Company Act 2001. Management did not make any critical judgements in the application of the accounting policies, apart from those involving estimations, which would significantly affect the report.

The Board of Directors of Meridian CRV Limited accepts full responsibility for the accuracy of the information contained in this report issued pursuant to Listing Rule 12.20 of the Stock Exchange of Mauritius.

The statement of direct and indirect interests of insiders required under rule 8(2)(m) of the Securities (Disclosure Obligations of Reporting Issuers) Rules 2007 is available upon request and copies of this report are available to the public, free of charge, at the registered office of the Company, in Mauritius.

By Order of the Board  
10 November 2023

STATEMENT OF CASH FLOWS

	Unaudited results for the quarter ended 30 September 2023 USD	Audited results for the year ended 31 March 2023 USD
<b>Profit for the year (pre-tax)</b>	<b>49,761</b>	<b>135,253</b>
Adjustments for finance income	(727,774)	(2,827,968)
Adjustments for finance costs	679,723	2,697,930
Adjustments for unrealised foreign exchange loss	-	(35)
(Increase)/Decrease in trade and other receivables	-	15,000
Increase/(decrease) in trade and other payables	8,122	(18,189)
<b>Net cash flows (used in)/from operations</b>	<b>9,832</b>	<b>1,991</b>
Interest paid	(470,000)	(1,825,000)
Interest received	470,000	1,825,000
Tax paid	-	(504)
Deposits paid	-	-
Loan given to shareholder	-	-
<b>Net cash flows used in investing activities</b>	<b>-</b>	<b>(504)</b>
Proceeds from other financial liabilities	-	-
<b>Net cash flows from financing activities</b>	<b>-</b>	<b>-</b>
<b>Increase in cash and cash equivalents</b>	<b>9,832</b>	<b>1,487</b>
Opening cash and cash equivalents	244	-
<b>Closing cash and cash equivalents</b>	<b>10,076</b>	<b>1,487</b>