



MERIDIAN CRV LIMITED

AUDITED FINANCIAL REPORT FOR THE PERIOD ENDED 31 MARCH 2022

STATEMENT OF FINANCIAL POSITION

	Audited results for the period ended 31 Mar 2022 USD
ASSETS	
Non-current assets	
Deposits	4 050 000
Loan to shareholder	24 353 848
Current assets	
Other receivables	15 000
Cash and cash equivalents	-
Total assets	28 418 848
EQUITY	
Stated capital	1 000
Retained earnings	3 264
Total equity	4 264
LIABILITIES	
Non-current liabilities	
Other financial liabilities	27 741 861
Current liabilities	
Trade and other payables	672 622
Current tax liability	101
Total liabilities	28 414 584
Total equity and liabilities	28 418 848

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

	Audited results for the period ended 31 Mar 2022 USD
Other income	84 859
Administration expenses	(63 117)
Other expenses	(18 195)
Other (expenses) / income, net	(182)
Finance income	1 146 203
Finance costs	(1 146 203)
Profit / (loss) before tax	3 365
Income tax (expense) / credit	(101)
Profit / (loss) from continuing operations	3 264
Other comprehensive income:	-
Total comprehensive profit / (loss) for the year	3 264

STATEMENT OF CASH FLOWS

	Audited results for the period ended 31 Mar 2022 USD
Profit for the year (pre-tax)	3 365
Adjustments for finance income	(1 146 203)
Adjustments for finance costs	1 146 203
Adjustments for unrealised foreign exchange loss	182
(Increase)/Decrease in trade and other receivables	(15 000)
Increase/(decrease) in trade and other payables	673 440
Net cash flows (used in)/from operations	661 987
Interest paid	(770 000)
Interest received	770 000
Deposits paid	(4 050 000)
Loan given to shareholder	(23 977 645)
Net cash flows (used in)/from investing activities	(28 027 645)
Proceeds from issue of loan notes	27 365 658
Net cash flows from financing activities	27 365 658
Increase in cash and cash equivalents	-
Opening cash and cash equivalents	-
Closing cash and cash equivalents	-

STATEMENT OF CHANGES IN EQUITY

	Stated Capital USD	Retained earnings USD	Total USD
At 31 March 2020	-	-	-
Profit for the year	-	-	-
Other Equity Movements	-	-	-
At 31 March 2021	-	-	-
At 29 July 2021	-	-	-
Profit for the period ended 31 March 2022	-	3 264	3 264
Other Equity movements	1 000	-	1 000
At 31 March 2022	1 000	3 264	4 264

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 period ended 31 March 2022, however this was the first period of trading for the Company.

The audited year end report have 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

30 June 2022