CHHAPOLIKA & COMPANY

INDEPENDENT AUDITOR'S REPORT

To the Members of M/s. add-solution GmbH

Report on the Special Purpose Financial Statements

Opinion

We have audited the accompanying special purpose financial statements of M/s. Add-solution GmbH ("the Company"), which comprise the Balance Sheet as at March 31, 2025, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year ended on that date, and summary of significant accounting policies and other explanatory information (hereinafter referred to as "the special purpose financial statements).

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid special purpose financial statements give a true and fair view in conformity with the basis of preparation referred to in Note 2 (a) of the special purpose financials statements of the state of affairs of the Company as at March 31, 2025, its loss and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the special purpose financial statements in accordance with the Standards on Auditing (SAs) issued by the Institute of Chartered Accountants of India (ICAI). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Special purpose Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the special purpose financial statements and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the special purpose financial statements.

Responsibility of Management for the Financial Statements

The Company's Board of Directors are responsible for the preparation of these special purpose financial statements that give a true and fair view of the financial position, financial performance, including other comprehensive income, changes in equity and cash flows of the Company in accordance with the basis described in Note 2 (a) of the special purpose financial statement.

This responsibility also includes maintenance of adequate accounting records for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the special purpose financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the special purpose financial statements, the Company's Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are responsible for overseeing the Company's financial reporting process.

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Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the special purpose financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these special purpose financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the special purpose financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of Management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the special purpose financial statements, including the disclosures, and whether the special purpose financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the special purpose financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the special purpose financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the special purpose financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

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Basis of Accounting

We draw attention to Note 2 (a) to the special purpose financial statements, which describes the basis of accounting. As a result, the special purpose financial statements may not be suitable for another purpose.

Restriction on Use and distribution

Our report is intended solely for the use of Company's management for the above purpose and should not be distributed to or used by any other parties.

For **Chhapolika and Company**
Chartered Accountants
ICAI Firm Registration Number: 030728N

Abhishek

Abhishek Kumar Chhapolika
Partner
Membership Number: 519232
UDIN: 25519232BMMADA9563
Place of Signature: Noida
Date: 24th May, 2025

CHHAPOLIKA & COMPANY INDIA Chartered Accountants

add-solution GmbH
Balance Sheet as at 31 March 2025
All amounts in EUR unless otherwise stated

	Notes	As at 31 March 2025	As at 31 March 2024
Assets			
Non-current assets			
Property, plant and equipment	4A	3,70,298	4,34,557
Intangible Assets	4	6,219	8,410
Intangible Assets under Development	4B	2,85,159	-
Right of use assets	15	34,38,761	37,08,467
Deferred Tax Asset	3	-	17,852
		41,00,437	**41,69,287**
Current assets			
Financial assets			
- Trade receivables	5	4,33,498	12,22,720
- Cash and cash equivalents	6	2,03,040	2,99,563
- Other financial assets	7	27,895	3,11,787
Other current assets	8	3,73,466	1,17,889
		10,37,900	**19,51,959**
Total assets		**51,38,337**	**61,21,246**
Equity and liabilities			
Equity			
Equity share capital	9	2,01,000	2,01,000
Other equity	10	52,679	13,15,347
Total equity		**2,53,679**	**15,16,347**
Liabilities			
Non- current liabilities			
Financial liabilities			
Borrowings	12	6,56,937	-
Lease Liability - non-current	15	34,00,944	35,93,386
Provisions (non-current)	11	28,000	-
Other Financial liabilities	12A	9,556	-
Deferred Tax Liability	3	39,107	-
		41,34,545	**35,93,386**
Current liabilities			
Financial liabilities			
- Borrowings	12	1,11,610	57,368
- Trade payables	13	79,426	2,40,794
- Lease Liability - current	15	1,88,855	1,77,875
Provisions (current)	11	1,30,331	1,47,383
Other current liabilities	14	2,39,890	3,88,092
		7,50,113	**10,11,512**
Total liabilities		**48,84,657**	**46,04,899**
Total equity and liabilities		**51,38,337**	**61,21,246**
Summary of significant accounting policies	2.1		

The accompanying notes form an integral part of these Ind-AS Financial Statements.

Chhapolika & Company
Chartered Accountants
ICAI Firm Registration Number: 030728N

Abhishek Kumar Chhapolika
Partner
Membership No: 519232

Place: Noida
Date : 24 May 2025
UDIN: 25519232BMMADA9563

For and on behalf of the Board of Directors of add-solution GmbH

Alfonso Martinez Fernandez
Director

Place: Spain
Date : 24 May 2025

Sathyajith TK
Managing Director

Place: Germany
Date : 24 May 2025

CHHAPOLIKA & COMPANY CA INDIA INDIA Chartered Accountants

add solution GmbH

add-solution GmbH
Statement of Profit and Loss for the year ended 31 March 2025
All amounts in EUR unless otherwise stated

	Notes	Year ended 31 March 2025	Year ended 31 March 2024
Income			
Revenue from operations	16	34,67,694	49,46,746
Other income	17	96,790	49,632
Total income		35,64,484	49,96,378
Expenses			
Employee benefits expense	18	36,49,352	38,83,118
Finance costs	19	1,93,151	1,08,479
Depreciation and amortisation expense	20	3,43,225	2,29,994
Other expenses	21	7,51,448	6,30,754
Total expenses		49,37,177	48,52,345
Profit/(Loss) before tax		**(13,72,693)**	**1,44,033**
Tax expense:			
Current tax		(1,58,219)	1,22,972
Deferred tax		56,959	(17,852)
Total tax expense		**(1,01,260)**	**1,05,119**
Profit /(Loss) for the year		**(12,71,433)**	**38,914**
Other comprehensive income			
Other comprehensive income to be reclassified to profit or loss in subsequent periods:			
Re-measurement gains/(losses) on defined benefit plans			
Income tax effect			
Other comprehensive income for the year		-	-
Total comprehensive profit/loss of the year, net of tax		**(12,71,433)**	**38,914**
Profit per share			
Basic and diluted	22	(6.33)	0.19
Summary of significant accounting policies	2.1		

The accompanying notes form an integral part of these Ind-AS Financial Statements.

Chhapolika & Company
Chartered Accountants
ICAI Firm Registration Number: 030728N

Abhishek

Abhishek Kumar Chhapolika
Partner
Membership No: 519232

Place: Noida
Date : 24 May 2025
UDIN: 25519232BMMADA9563

For and on behalf of the Board of Directors of
add-solution GmbH

Alfonso Martinez Fernandez
Director

Place: Spain
Date : 24 May 2025

Sathyajith TK
Managing Director

Place: Germany
Date : 24 May 2025

CHHAPOLIKA & COMPANY CA INDIA INDIA Chartered Accountants

add solution GmbH

add-solution GmbH
Cash Flow Statement for the year ended 31 March 2025
All amounts in EUR unless otherwise stated

	Year ended 31 March 2025	Year ended 31 March 2024
Cash flow from operating activities		
Profit/(Loss) before Tax	(13,72,693)	1,44,033
Adjustments to reconcile Profit before tax to net cash flows:		
Interest income	(97)	(1,393)
Interest expenses	1,93,151	1,05,722
Depreciation and amortisation expense	3,43,225	2,29,994
Net Gain/(loss) on foreign currency transaction and translation	6,526	-
Operating profit/(loss) before working capital changes	**(8,29,887)**	**4,78,356**
Movements in working capital :		
Decrease in trade receivables	7,91,462	1,47,261
Decrease/(increase) in financial assets	2,83,892	(3,05,676)
Increase in other assets	(2,55,577)	(31,682)
Decrease in trade payable	(1,61,368)	(2,53,628)
Decrease/(increase) in provisions	10,948	(4,025)
Decrease/(increase) in financial liabilities and other liabilities	(1,38,645)	2,17,715
Cash flow/(used) from/(in) operating activities before taxes	**(2,99,176)**	**2,48,321**
Income taxes (paid)/benefits	1,58,219	(1,22,972)
Net cash flow/(used) from/(in) operating activities	**(1,40,957)**	**1,25,350**
Cash flows from investing activities		
Purchase of Property plat and equipment and intangibles	(2,92,228)	(8,721)
Interest received	97	1,393
Net cash used in investing activities	**(2,92,131)**	**(7,328)**
Cash flows from financing activities		
Lease payments including Interest	(3,29,010)	(2,19,340)
Proceeds of borrowings	9,36,179	(35,943)
Repayments of borrowings	(2,25,000)	-
Dividend Paid	-	(12,50,000)
Interest paid	(45,603)	(3,393)
Net cash generated/(used) from/(in) financing activities	**3,36,566**	**(15,08,676)**
Net increase/(decrease) in cash and cash equivalents	**(96,523)**	**(13,90,654)**
Cash and cash equivalents at the beginning of the year	2,99,563	16,90,217
Cash and cash equivalents at the end of the year	**2,03,040**	**2,99,563**
Components of cash and cash equivalents		
Balance with banks		
- On current accounts	2,03,040	2,99,563
Total cash and cash equivalents (refer note 6)	**2,03,040**	**2,99,563**

Summary of significant accounting policies 2.1

The accompanying notes form an integral part of these Ind-AS Financial Statements.

Chhapolika & Company
Chartered Accountants
ICAI Firm Registration Number: 030728N

Abhishek Kumar Chhapolika
Partner
Membership No: 519232

Place: Noida
Date : 24 May 2025
UDIN: 25519232BMMADA9563

For and on behalf of the Board of Directors of
add-solution GmbH

Alfonso Martinez Fernandez
Director

Place: Spain
Date : 24 May 2025

Sathyajith TK
Managing Director

Place: Germany
Date : 24 May 2025

CHHAPOLIKA & COMPANY * Chartered Accountants * INDIA

add solution GmbH

add-solution GmbH
Statement of Changes in Equity for the period ended 31 March 2025
All amounts in EUR unless otherwise stated

a. Equity Share Capital:

Particulars	As at 31 March 2025		As at 31 March 2024	
	No. of shares	Amount	No. of shares	Amount
Equity shares of EURO 1 each issued, subscribed and fully paid up				
Balance at the beginning of the year	2,01,000	2,01,000	2,01,000	2,01,000
Changes in Equity Share Capital during the current year	-	-	-	-
Balance at the end of the year	**2,01,000**	**2,01,000**	**2,01,000**	**2,01,000**

b. Other Equity:
As at 31 March 2025

Particulars	Retained earnings	Other Revenue reserves	Other Adjustments	Total
As at 31st July 2023	9,21,963	16,04,470		25,26,433
Add: Other comprehensive income for the year (net of tax)	-			-
Add: Profit for the year	38,914			38,914
Less: Dividend Paid	(12,50,000)			(12,50,000)
As at 31 March 2024	**(2,89,123)**	**16,04,470**	-	**13,15,347**
As at 01 April 2024	(2,89,123)	16,04,470		13,15,347
Add: Other comprehensive income for the year (net of tax)	-	-		-
Add: Profit for the year	(12,71,433)	-		(12,71,433)
Less: Adjustment items	8,766	-		8,766
As at 31 March 2025	**(15,51,791)**	**16,04,470**		**52,679**

Summary of significant accounting policies (refer to note 2.1)

The accompanying notes form an integral part of these Ind-AS Financial Statements.

Chhapolika & Company
Chartered Accountants
ICAI Firm Registration Number: 030728N

Abhishek Kumar Chhapolika
Partner
Membership No: 519232

Place: Noida
Date : 24 May 2025
UDIN: 25519232BMMADA9563

For and on behalf of the Board of Directors of
add-solution GmbH

Alfonso Martinez Fernandez
Director

Place: Spain
Date : 24 May 2025

Sathyajith TK
Managing Director

Place: Germany
Date : 24 May 2025

1. Corporate information

add-solution GmbH, ('the Company') is incorporated in Germany and operates in the Business of Engineering Design Services.The registered address of the company is situated in Brandgehaege 26, 38444 Wolfsburg (DE), Germany.

2. Basis of preparation of Financial Statements

These special purpose financial statements are prepared for inclusion in the annual report of the Ultimate Holding Company AXISCADES Technologies Limited under the requirements of section 129(3) of the Companies Act 2013. The Company was acquired by AXISCADES Technologies Limited through its wholly owned subsidiary (Axiscades Gmbh) on July 31, 2023 and accordingly Initial transition from Local GAAP to IND AS is done and reported accordingly from July 31, 2023.

These financial statements are prepared in accordance with Indian Accounting Standards (Ind AS), under the historical cost convention on the accrual basis except for certain financial instruments which are measured at fair values, the provisions of the Companies Act, 2013 ('the Act') (to the extent notified).

The Ind AS are prescribed under Section 133 of the Act read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and relevant amendment rules issued thereafter.

Items included in the financial statements of the Company are measured using the currency of the primary economic environment in which the entity operates (i.e. the "functional currency"). The functional currency of the Company is Euro and the financial statements are also presented in Euro. All amounts included in the financial statements are reported in Euro, unless otherwise stated. Accounting policies have been applied consistently to all periods presented in these financial statements except where a newly-issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

The Comparative Standalone Ind AS Financial Statements have been prepared on the historical cost basis, except for certain financial instruments which are measured at fair values at the end of each reporting period, as explained in the accounting policies below.

2.1 Summary of significant accounting policies

The significant accounting policies applied in preparation and presentation of the Ind-AS Financial Statements are set out below. These policies have been consistently applied to all the periods presented, unless otherwise stated.

a. Current versus non-current classification

The Company presents assets and liabilities in the Balance Sheet based on current/ non-current classification.

An asset is treated as current when it is:
- Expected to be realised or intended to be sold or consumed in normal operating cycle
- Held primarily for the purpose of trading
- Expected to be realised within twelve months after the reporting period, or
- Cash or cash equivalents unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current.

A liability is current when:
- It is expected to be settled in normal operating cycle
- It is held primarily for the purpose of trading
- It is due to be settled within twelve months after the reporting period, or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

The Company classifies all other liabilities as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

The operating cycle is the time between the acquisition of assets for processing and their realisation in cash and cash equivalents. The Company has identified twelve months as its operating cycle.

b. Revenue from contracts with customers

The Company derives its revenues primarily from engineering design services. Service income comprises of income from time and-material and fixed price contracts. Revenue from time-and-material contracts is recognised in accordance with the terms of the contracts with clients. Revenue from fixed price contracts is recognised using the percentage of completion method, calculated as the proportion of the efforts incurred up to the reporting date to the estimated total efforts.

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add solution GmbH

2.1 Summary of significant accounting policies (continued)

b. Revenue from contracts with customers (continued)

The following is the list of activities from which the Company generates its revenue :

Sale of Services

The Company derives its revenues primarily from engineering design services. Service income comprises of income from time-and-material and fixed-price contracts. Revenue from time-and-material contracts is recognised in accordance with the terms of the contracts with clients. Revenue from fixed price contracts is recognised using the percentage of completion method, calculated as the proportion of the efforts incurred up to the reporting date to the estimated total efforts. Provisions for estimated losses on incomplete contracts are recorded in the period in which such losses become probable based on the current contract estimates.

'Unbilled revenues' represent revenues recognised on services rendered as per contractual terms, for which amounts are to be billed in subsequent periods. The related billings are expected to be performed as per milestones provided in the contracts.

'Unearned revenues' included in other liabilities represent billings in excess of revenues recognised. Advances received for services are reported as liabilities until all conditions for revenue recognition are met.

Interest income:

Interest income is reported on an accrual basis using the effective interest method and is included under the head "other income" in the Statement of Profit and Loss.

Contract balances

Contract asset

A contract asset is initially recognised for revenue earned from services because the receipt of consideration is conditional on successful completion of performance obligation. Upon completion of the obligation and acceptance by the customer, the amount recognised as contract assets is reclassified to trade receivables.

Contract assets are subject to impairment assessment. Refer to accounting policies on impairment of financial assets in section (h) Financial instruments – initial recognition and subsequent measurement.

Trade receivables

A receivable is recognised if an amount of consideration that is unconditional (i.e., only the passage of time is required before payment of the consideration is due). Refer to accounting policies of financial assets in section (h) Financial instruments – initial recognition and subsequent measurement.

Contract liability

A contract liability is recognised if a payment is received or a payment is due (whichever is earlier) from a customer before the Company render service. Contract liabilities are recognised as revenue when the Company performs under the contract (i.e., completion of performance obligation).

c. Borrowing costs

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalised as part of the cost of the asset. All other borrowing costs are expensed in the period in which they occur. Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds. Borrowing cost also includes exchange differences to the extent regarded as an adjustment to the borrowing costs.

d. Impairment of non-financial assets

The Company assesses, at each reporting date, whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Company estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or cash-generating unit's (CGU) fair value less costs of disposal and its value in use. Recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets. When the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining fair value less costs of disposal, recent market transactions are taken into account. If no such transactions can be identified, an appropriate valuation model is used.

Impairment losses of continuing operations, including impairment on inventories, are recognised in the statement of profit and loss, except for properties previously revalued with the revaluation surplus taken to OCI. For such properties, the impairment is recognised in OCI up to the amount of any previous revaluation surplus.

For all assets, an assessment is made at each reporting date to determine whether there is an indication that previously recognised impairment losses no longer exist or have decreased. If such indication exists, the Company estimates the asset's or CGU's recoverable amount. A previously recognised impairment loss is reversed only if there has been a change in the assumptions used to determine the asset's recoverable amount since the last impairment loss was recognised. The reversal is limited so that the carrying amount of the asset does not exceed its recoverable amount, nor exceed the carrying amount that would have been determined, net of depreciation, had no impairment loss been recognised for the asset in prior years. Such reversal is recognised in the statement of profit or loss unless the asset is carried at a revalued amount, in which case, the reversal is treated as a revaluation increase.

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2.1 Summary of significant accounting policies (continued)

e. Income Taxes

Current tax

Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted at the reporting date in which the Company operates and generates its taxable income.

Current income tax relating to items recognised outside the Statement of Profit and Loss is recognised outside the Statement of Profit and Loss (either in OCI or in equity). Current tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity. The management periodically evaluates positions taken in tax returns with respect to situations in which applicable tax regulation is subject to interpretation and establishes provisions where appropriate.

Deferred taxes

Deferred tax is provided using the liability method on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date.

Deferred tax liabilities are recognised for all taxable temporary differences, except :
i) when the deferred tax liability arises from the initial recognition of goodwill or an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss
ii) in respect of taxable temporary differences associated with investments in subsidiaries, associates and interests in joint ventures, when the timing of the reversal of the temporary differences can be controlled and it is probable that the temporary differences will not reverse in the foreseeable future.

Deferred tax assets are recognised for all deductible temporary differences, the carry forward of unused tax credits and any unused tax losses. Deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilised, except:
i) when the deferred tax asset relating to the deductible temporary difference arises from the initial recognition of an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss
ii) in respect of deductible temporary differences associated with investments in subsidiaries, associates and interests in joint ventures, deferred tax assets are recognised only to the extent that it is probable that the temporary differences will reverse in the foreseeable future and taxable profit will be available against which the temporary differences can be utilised

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Unrecognised deferred tax assets are re-assessed at each reporting date, and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period when the asset is realised or the liability is settled, based on tax rates and tax laws that have been enacted or substantively enacted at the reporting date.

Deferred tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity). Deferred tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity.

Tax benefits acquired as a part of business combination, but not satisfying the criteria for separate recognition at that date, are recognised subsequently if new information is received or circumstances change. Acquired deferred tax benefits recognised within the measurement period reduce goodwill related to that acquisition, if they result from new information obtained about facts and circumstances existing at the acquisition date.

f. Leases

The Company assesses at contract inception whether a contract is, or contains, a lease. That is, if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

Where company is a lessee

The Company applies a single recognition and measurement approach for all leases, except for short-term leases and leases of low-value assets. The Company recognises lease liabilities to make lease payments and right-of-use assets representing the right to use the underlying assets.

i) Right-of-use assets

The Company recognises right-of-use assets at the commencement date of the lease (i.e., the date the underlying asset is available for use). Right-of-use assets are measured at cost, less any accumulated depreciation and impairment losses, and adjusted for any remeasurement of lease liabilities. The cost of right-of-use assets includes the amount of lease liabilities recognised, initial direct costs incurred, and lease payments made at or before the commencement date less any lease incentives received. Right-of-use assets are depreciated on a straight-line basis over the shorter of the lease term and the estimated useful lives of the assets.

If ownership of the leased asset transfers to the Company at the end of the lease term or the cost reflects the exercise of a purchase option, depreciation is calculated using the estimated useful life of the asset.

The right-of-use assets are also subject to impairment. Refer to the accounting policies in section (d) Impairment of non-financial assets.

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2.1 Summary of significant accounting policies (continued)

ii) Lease Liabilities

At the commencement date of the lease, the Company recognises lease liabilities measured at the present value of lease payments to be made over the lease term. The lease payments include fixed payments (including in substance fixed payments) less any lease incentives receivable, variable lease payments that depend on an index or a rate, and amounts expected to be paid under residual value guarantees. The lease payments also include the exercise price of a purchase option reasonably certain to be exercised by the Company and payments of penalties for terminating the lease, if the lease term reflects the Company exercising the option to terminate. Variable lease payments that do not depend on an index or a rate are recognised as expenses (unless they are incurred to produce inventories) in the period in which the event or condition that triggers the payment occurs.

In calculating the present value of lease payments, the Company uses its incremental borrowing rate at the lease commencement date because the interest rate implicit in the lease is not readily determinable. After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made. In addition, the carrying amount of lease liabilities is remeasured if there is a modification, a change in the lease term, a change in the lease payments (e.g., changes to future payments resulting from a change in an index or rate used to determine such lease payments) or a change in the assessment of an option to purchase the underlying asset.

iii) Short-term leases and leases of low-value assets

The Company applies the short-term lease recognition exemption to its short-term leases of buildings (i.e., those leases that have a lease term of 12 months or less from the commencement date and do not contain a purchase option). It also applies the lease of low-value assets recognition exemption to leases of office equipment that are considered to be low value. Lease payments on short-term leases and leases of low-value assets are recognised as expense on a straight-line basis over the lease term.

Where company is a lessor

Leases in which the Company transfers substantially all the risks and benefits of ownership of the asset are classified as finance leases. Assets given under finance lease are recognized as a receivable at an amount equal to the net investment in the lease. After initial recognition, the Company apportions lease rentals between the principal repayment and interest income so as to achieve a constant periodic rate of return on the net investment outstanding in respect of the finance lease. The interest income is recognized in the statement of profit and loss. Initial direct costs such as legal costs, brokerage costs, etc. are recognized immediately in the Statement of Profit and Loss.

Leases in which the Company does not transfer substantially all the risks and benefits of ownership of the asset are classified as operating leases. Assets subject to operating leases are included in property, plant and equipment. Lease income on an operating lease is recognized in the statement of profit and loss on a straight-line basis over the lease term. Costs, including depreciation, are recognized as an expense in the statement of profit and loss. Initial direct costs such as legal costs, brokerage costs, etc. are recognized immediately in the Statement of Profit and Loss.

The Company cannot readily determine the interest rate implicit in the lease, therefore, it uses its incremental borrowing rate (IBR) to measure lease liabilities. The IBR is the rate of interest that the Company would have to pay to borrow over a similar term, and with a similar security, the funds necessary to obtain an asset of a similar value to the right-of-use asset in a similar economic environment.

The Company estimates the IBR using observable inputs (such as market interest rates) when available and is required to make certain entity-specific estimates (such as the subsidiary's stand-alone credit rating).

The Company determines the lease term as the non-cancellable term of the lease, together with any periods covered by an option to extend the lease if it is reasonably certain to be exercised, or any periods covered by an option to terminate the lease, if it is reasonably certain not to be exercised.

The Company has several lease contracts that include extension and termination options. The Company applies judgement in evaluating whether it is reasonably certain whether to exercise the option to renew or terminate the lease. That is, it considers all relevant factors that create an economic incentive for it to exercise either the renewal or termination. After the commencement date, the Company reassesses the lease term if there is a significant event or change in circumstances that is within its control and affects its ability to exercise or not to exercise the option to renew or to terminate (e.g., construction of significant leasehold improvements or significant customisation to the leased asset).

The management while evaluating lease periods have not considered the renewal periods of real estate as well as non-real estate leases as the management is not reasonably certain of exercising the renewal options available as on the Balance Sheet date. Further, the management is reasonably certain of not exercising any termination options available as part of the contract as on the Balance Sheet date for all such leases and hence have not considered them in evaluation of lease periods.

g. Fair value measurement of financial instruments

The Company measures financial instruments at fair value at each Balance Sheet date. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

a) In the principal market for the asset or liability, or
b) In the absence of a principal market, in the most advantageous market for the asset or liability

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2.1 Summary of significant accounting policies (continued)

g. Fair value measurement of financial instruments (continued)

The principal or the most advantageous market must be accessible by the Company. The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use. The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs. All assets and liabilities for which fair value is measured or disclosed in the Ind-AS Financial Statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

Level 1 — Quoted (unadjusted) market prices in active markets for identical assets or liabilities
Level 2 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable
Level 3 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable

For assets and liabilities that are recognised in the Ind-AS Financial Statements on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

h. Financial instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

Financial assets

(a) Initial recognition and measurement
All financial assets are recognised initially at fair value and transaction cost that is attributable to the acquisition of the financial asset is also adjusted.

(b) Subsequent measurement

For purposes of subsequent measurement, financial assets are classified in four categories:
i. Debt instruments at amortised cost;
ii. Debt instruments at fair value through other comprehensive income (FVTOCI);
iii. Debt instruments, derivatives and equity instruments at fair value through profit or loss (FVTPL); and
iv. Equity investments

1. Financial assets at amortised cost (debt instruments)
A 'debt instrument' is measured at the amortised cost if both the following conditions are met:
a) The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows; and
b) Contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

This category is the most relevant to the Group. After initial measurement, such financial assets are subsequently measured at amortised cost using the effective interest rate (EIR) method. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included in finance income in the Statement of Profit and Loss. The losses arising from impairment are recognised in the Statement of Profit and Loss. This category generally applies to trade and other receivables.

ii. Debt Instrument at FVTOCI
'A 'debt instrument' is classified as at the FVTOCI if both of the following criteria are met:
a) The objective of the business model is achieved both by collecting contractual cash flows and selling the financial assets; and
b) The asset's contractual cash flows represent SPPI.

Debt instruments included within the FVTOCI category are measured initially as well as at each reporting date at fair value. Fair value movements are recognized in the other comprehensive income (OCI). However, the Group recognizes interest income, impairment losses & reversals and foreign exchange gain or loss in the Statement of Profit and Loss. On derecognition of the asset, cumulative gain or loss previously recognised in OCI is reclassified from the equity to the Statement of Profit and Loss. Interest earned whilst holding FVTOCI debt instrument is reported as interest income using the EIR method.

'iii. Debt Instrument at FVTPL
'FVTPL is a residual category for debt instruments. Any debt instrument, which does not meet the criteria for categorization as at amortized cost or as FVTOCI, is classified as at FVTPL.

In addition, the Group may elect to designate a debt instrument, which otherwise meets amortized cost or FVTOCI criteria, as at FVTPL. However, such election is allowed only if doing so reduces or eliminates a measurement or recognition inconsistency (referred to as 'accounting mismatch'). The Group has not designated any debt instrument as at FVTPL.

Debt instruments included within the FVTPL category are measured at fair value with all changes recognized in the Statement of Profit and Loss.

iv. Equity investments
All equity investments in scope of Ind AS 109 Financial Instruments, are measured at fair value. Equity instruments which are held for trading and contingent consideration recognised by an acquirer in a business combination to which Ind AS103 applies are classified as at FVTPL. For all other equity instruments, the Group may make an irrevocable election to present in other comprehensive income subsequent changes in the fair value. The Group makes such election on an instrument-by- instrument basis. The classification is made on initial recognition and is irrevocable.

If the Group decides to classify an equity instrument as at FVTOCI, then all fair value changes on the instrument, excluding dividends, are recognized in the OCI. There is no recycling of the amounts from OCI to the Statement of Profit and Loss, even on sale of investment. However, the Group may transfer the cumulative gain or loss within equity.

Equity instruments included within the FVTPL category are measured at fair value with all changes recognized in the Statement of Profit and Loss.

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2.1 Summary of significant accounting policies (continued)

h. Financial Instruments (continued)

(c) Derecognition

A financial asset (or, where applicable, a part of a financial asset or part of a group of similar financial assets) is primarily derecognised (i.e. removed from the Company's balance sheet) when:
- The rights to receive cash flows from the asset have expired, or
- The Company has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement; and either (a) the Company has transferred substantially all the risks and rewards of the asset, or (b) the Company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

When the Company has transferred its rights to receive cash flows from an asset or has entered into a pass-through arrangement, it evaluates if and to what extent it has retained the risks and rewards of ownership. When it has neither transferred nor retained substantially all of the risks and rewards of the asset, nor transferred control of the asset, the Company continues to recognise the transferred asset to the extent of the Company's continuing involvement. In that case, the Company also recognises an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the Company has retained.

Continuing involvement that takes the form of a guarantee over the transferred asset is measured at the lower of the original carrying amount of the asset and the maximum amount of consideration that the Company could be required to repay.

(d) Impairment of financial assets

Further disclosures relating to impairment of financial assets are also provided in the following notes:
a) Trade receivables - Refer note 5

The Company recognises an allowance for expected credit losses (ECLs) for all debt instruments not held at fair value through profit or loss. ECLs are based on the difference between the contractual cash flows due in accordance with the contract and all the cash flows that the Company expects to receive, discounted at an approximation of the original effective interest rate. The expected cash flows will include cash flows from the sale of collateral held or other credit enhancements that are integral to the contractual terms.

ECLs are recognised in two stages. For credit exposures for which there has not been a significant increase in credit risk since initial recognition, ECLs are provided for credit losses that result from default events that are possible within the next 12-months (a 12-month ECL). For those credit exposures for which there has been a significant increase in credit risk since initial recognition, a loss allowance is required for credit losses expected over the remaining life of the exposure, irrespective of the timing of the default (a lifetime ECL).

For trade receivables and contract assets, the Company applies a simplified approach in calculating ECLs. Therefore, the Company does not track changes in credit risk, but instead recognises a loss allowance based on lifetime ECLs at each reporting date. The Company has established a provision matrix that is based on its historical credit loss experience, adjusted for forward-looking factors specific to the debtors and the economic environment.

The Company considers a financial asset in default when contractual payments are 90 days past due. However, in certain cases, the Company may also consider a financial asset to be in default when internal or external information indicates that the Company is unlikely to receive the outstanding contractual amounts in full before taking into account any credit enhancements held by the Company. A financial asset is written off when there is no reasonable expectation of recovering the contractual cash flows.

Financial liabilities

(a) Initial recognition and measurement

Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit or loss, loans and borrowings, payables, or as derivatives designated as hedging instruments in an effective hedge, as appropriate.
All financial liabilities are recognised initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.
The Company's financial liabilities include trade and other payables, loans and borrowings including bank overdrafts, financial guarantee contracts and derivative financial instruments.

(b) Subsequent measurement

For purposes of subsequent measurement, financial liabilities are classified in two categories:
1. Financial liabilities at fair value through profit or loss
2. Financial liabilities at amortised cost (debt instruments)

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2.1 Summary of significant accounting policies (continued)

h. Financial Instruments (continued)

1. Financial liabilities at fair value through profit or loss

Financial liabilities at fair value through profit or loss are carried in the standalone balance sheet at fair value with net changes in fair value recognised in the standalone statement of profit and loss.

(c) Derecognition

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the Statement of Profit and Loss.

2. Financial liabilities at amortised cost (debt instruments)

Loans and Borrowings:

After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortised cost using the EIR method. Gains and losses are recognised in the statement of profit and loss when the liabilities are derecognised as well as through the EIR amortisation process.

Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or cost that are an integral part of the EIR. The EIR amortisation is included as finance costs in the Statement of Profit and Loss.

Financial guarantee contracts

Financial guarantee contracts are those contracts that require a payment to be made to reimburse the holder for a loss it incurs because the specified party fails to make a payment when due in accordance with the terms of a debt instrument. Financial guarantee contracts are recognised initially as a liability at fair value, adjusted for transaction costs that are directly attributable to the issuance of the guarantee. Subsequently, the liability is measured at the higher of the amount of expected loss allowance determined as per impairment requirements of Ind AS 109 Financial Instruments and the amount recognised less cumulative amortisation.

i. Foreign currencies

The Ind-AS Financial Statements are presented in EUR, which is also the Company's functional currency. Transactions in foreign currencies are initially recorded by the Company at their respective functional currency spot rates at the date, the transaction first qualifies for recognition. However, for practical reasons, the Company uses an average rate, if the average approximates the actual rate at the date of the transaction.

Monetary assets and liabilities denominated in foreign currencies are translated at the functional currency spot rates of exchange at the reporting date. Exchange differences arising on settlement or translation of monetary items are recognised in the Statement of Profit and Loss.

Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rates at the dates of the initial transactions. Non-monetary items measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value is determined. The gain or loss arising on translation of non-monetary items measured at fair value is treated in line with the recognition of the gain or loss on the change in fair value of the item (i.e., translation differences on items whose fair value gain or loss is recognized in other comprehensive income ("OCI") or the statement profit and loss are also recognised in OCI or the Statement of Profit and Loss, respectively).

j. Provisions

Provisions are recognized when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. When the Company expects some or all of a provision to be reimbursed, the reimbursement is recognised as a separate asset, but only when the reimbursement is virtually certain. The expense relating to a provision is presented in the Statement of Profit and Loss, net of any reimbursement.

If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

k. Profit or Loss per share

Basic earnings per share is calculated by dividing the net profit or loss attributable to equity holder of the Company (after deducting preference dividends and attributable taxes) by the weighted average number of equity shares outstanding during the period. Partly paid equity shares are treated as a fraction of an equity share to the extent that they are entitled to participate in dividends relative to a fully paid equity share during the reporting period. The weighted average number of equity shares outstanding during the period is adjusted for events such as bonus issue, bonus element in a rights issue, share split, and reverse share split (consolidation of shares) that have changed the number of equity shares outstanding, without a corresponding change in resources.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

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2.1 Summary of significant accounting policies (continued)

l. Cash and cash equivalents

Cash and cash equivalents in the balance sheet comprise cash at bank and in hand and short-term investments with an original maturity of three months or less, that are readily convertible to a known amount of cash and are subject to an insignificant risk of changes in value.

m. Segment reporting

An operating segment is a component of the Company that engages in business activities from which it may earn revenues and incur expenses (including revenues and expenses relating to transactions with other components of the Company), whose operating results are regularly reviewed by the Company's chief operating decision maker to make decisions about resources to be allocated to the segment and assess its performance, and for which discrete financial information is available.

The Company does not distinguish revenues, costs and expenses between different businesses in its internal reporting, reports costs and expenses by nature as a whole. The Board of Directors reviews the results when making decisions about allocating resources and assessing performance of the Company as a whole and hence, the Company has only one reportable segment. The Company operates and manages its business as a single segment mainly through the sale of services. As the Company's long-lived assets are located in Germany and most of the Company's revenues are derived from Germany, no geographical information is presented.

n. Retirement and other employee benefits

Retirement benefit in the form of social security charges which is a recognised contribution scheme.The Company has no obligation, other than the contribution payable to the social security charges.The Company recognizes contribution payable to the social security charges as an expense.

For the employer's obligation to grant vacation with continued payment of wages (vacation pay), a provision must be made in the balance sheet and P&L and the balance sheet and P&L for tax purposes if an employee has not yet taken the vacation to which he is entitled on the balance sheet date and the vacation must be granted or compensated in the following fiscal year. In the case of different fiscal years, the provision must be calculated on a pro rata basis. The vacation provision must be used to record personnel expenses incurred after the reporting date for which no work has been performed because employees had worked in advance in the previous fiscal year. The amount of the provision is therefore calculated based on the vacation pay (gross remuneration including pro rata Christmas bonus or so-called 13th month's salary that the employer must pay employees for the period in which they take the outstanding vacation) plus the employer's social security contributions (statutory and voluntary employer contributions to pension insurance, health insurance, long-term care insurance, and unemployment insurance). If the amount of vacation pay is not regulated in a collective agreement or individual contracts, it is calculated in accordance with the Federal Vacation Act (average earnings for the last 13 weeks prior to the start of vacation, Section 11 BUrlG). Changes in wages must be taken into account when calculating the provision (required amount to be paid). This includes fixed special payments (e.g., sales-based bonuses based on estimated sales), periodic shares of expenses that will only be paid later (especially additions to pension provisions and anniversary provisions), vacation pay, and pro rata overhead costs (IDW WPg 1992, 330). When calculating future personnel expenses per vacation day to be granted, the individual or average annual expense must be related to the actual working days, i.e., the regular working days minus new vacation entitlement and expected absences (in particular due to illness)

o) Significant Accounting Judgements, Estimates and Assumptions

The preparation of the Company's Financial Statements requires management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the accompanying disclosures, and the disclosure of contingent liabilities. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future periods.

Estimates and Assumptions

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are described below. The Company based its assumptions and estimates on parameters available when the Financial Statements were prepared. Existing circumstances and assumptions about future developments, however, may change due to market changes or circumstances arising that are beyond the control of the Company. Such changes are reflected in the assumptions when they occur.

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2.1 Summary of significant accounting policies (continued)

(p) Useful lives of property, plant and equipment

The charge in respect of periodic depreciation is derived after determining an estimate of an asset's expected useful life and the expected residual value at the end of its life. The useful lives and residual values of Company's assets are determined by management at the time the asset is acquired and reviewed at each financial year end. The lives are based on technical advice, prior asset usage experience and the risk of technological obsolescence.

(q) Impairment of non-financial assets

Impairment exists when the carrying value of an asset or cash generating unit exceeds its recoverable amount, which is the higher of its fair value less costs to sell and its value in use. The fair value less costs to sell calculation is based on available data from binding sales transactions in an arm's length transaction of similar assets or observable market prices less incremental costs for disposing the asset. The value in use calculation is based on a discounted cash flow model. The cash flows are derived from the budget for the next ten years and do not include restructuring activities that the Company is not yet committed to or significant future investments that will enhance the asset's performance of the cash generating unit being tested. The recoverable amount is most sensitive to the discount rate used for the discounted cash flow model as well as the expected future cash inflows and the growth rate used for extrapolation purposes.

r) Intangible assets

Intangible assets acquired separately are measured on initial recognition at cost. Following initial recognition, intangible assets are carried at cost less any accumulated amortisation and accumulated impairment losses.

The useful lives of intangible assets are assessed as either finite or indefinite.
Intangible assets with finite lives are amortised over the useful economic life and assessed for impairment whenever there is an indication that the intangible asset may be impaired. The amortisation period and the amortisation method for an intangible asset with a finite useful life are reviewed at least at the end of each reporting period. Changes in the expected useful life or the expected pattern of consumption of future economic benefits embodied in the asset are considered to modify the amortisation period or method, as appropriate, and are treated as changes in accounting estimates. The amortisation expense on intangible assets with finite lives is recognised in the statement of profit and loss unless such expenditure forms part of carrying value of another asset.

An intangible asset is derecognised upon disposal (i.e., at the date the recipient obtains control) or when no future economic benefits are expected from its use or disposal. Any gain or loss arising upon derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the statement of profit and loss when the asset is derecognised.

Intangibles under development

Expenditure on research activities is recognized as an expense in the period in which it is incurred.
An internally-generated intangible asset arising from development (or from the development phase of an internal project) is recognized if, and only if all of the following can be demonstrated:
- the technical feasibility of completing the intangible asset so that it will be available for use or sale;
-management's intention to complete the intangible asset and use or sell it;
-the ability to use or sell the intangible asset;
-how the intangible asset will generate probable future economic benefits;
-the availability of adequate technical, financial and other resources to complete the development and to use or sell the intangible asset; and
-the ability to measure reliably the expenditure attributable to the intangible asset during its development.

The amount initially recognized for internally-generated intangible assets is the sum of the expenditure incurred from the date when the intangible asset is recognised.

Intangible assets represent cost incurred for the creation of engineering products and design manuals such as 'thermo tech' and 'test benches'

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4. Intangible assets

4.1 Disclosures regarding gross block of intangible assets, accumulated amortisation and net block are as given below:

	Rights and Licenses	Total
Cost		
As at 01 August 2023	6,61,158	**6,61,158**
Additions	8,365	**8,365**
Disposals	-	-
As at 1 April 2024	**6,69,523**	**6,69,523**
Additions	-	-
Disposals	-	-
As at 31 March 2025	**6,69,523**	**6,69,523**
Amortisation		
As at 01 August 2023	**6,59,928**	**6,59,927.87**
Amortisation	1,185	**1,185.10**
Disposals	-	-
As at 1 April 2024	**6,61,113**	**6,61,113**
Amortisation	2,191	**2,191**
Disposals	-	-
As at 31 March 2025	**6,63,304**	**6,63,304**
Net book value		
As at 31 March 2024	**8,410**	**8,410**
As at 31 March 2025	**6,219**	**6,219**

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4A. Property, plant and equipment

4A.1 Disclosures regarding gross block of Property, plant and equipment, accumulated depreciation and net block are as given below:

	Land and Buildings	Other assets, operating and business equipment	Total
Cost			
As at 01 August 2023	**4,11,747**	**9,28,333**	13,40,080
Additions		**357**	357
Disposals		**1,717**	1,717
As at 1 April 2024	**4,11,747**	**9,26,973**	**13,38,721**
Additions	-	7,069	**7,069**
Disposals	-	-	-
As at 31 March 2025	**4,11,747**	**9,34,042**	**13,45,789**
Depreciation			
As at 01 August 2023	**1,81,183**	**6,75,692**	8,56,875
Depreciation	6,784	42,221	49,005
Disposals		1,716	1,716
As at 1 April 2024	**1,87,967**	**7,16,197**	**9,04,164**
Depreciation	10,172	61,156	71,328
Disposals	-	-	-
As at 31 March 2025	**1,98,139**	**7,77,353**	**9,75,492**
Net block			
As at 31 March 2024	**2,23,781**	**2,10,776**	**4,34,557**
As at 31 March 2025	**2,13,608**	**1,56,689**	**3,70,298**

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4B. Intangible assets under development

Intangible assets under development ageing schedule: Amount in EUR

Intangible assets under development	Amount in CWIP for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Project in progress:					
Thermo Tech	1,61,571	-	-	-	1,61,571
Test Bench	1,23,589	-	-	-	1,23,589
Projects temporarily suspended	-	-	-	-	-
	2,85,159	-	-	-	2,85,159

Note:

i) Intangible assets under development include creation of internal data sets to further develop software products and AI moc
(ii) There were no projects temporarily suspended as at March 31, 2025 and March 31, 2024.
(iii) There is no project whose completion is overdue or has exceeded its cost compared to its original plan during the year ended March 31, 2025 and March 31, 2024.

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3.Deferred Tax Asset and liabilities

Deferred tax Assets	As at 31 March 2025	As at 31 March 2024
Excess of Lease liability over right of use assets	45,047	17,852
Provision for retention obligations	895	
Deferred Tax liabilities		
Internally generated intangible assets	(85,049)	
Net Deferred Tax/(Liability)	**(39,107)**	**17,852**

5. Trade receivables

	As at 31 March 2025	As at 31 March 2024
Trade receivables	4,33,498	12,22,720
Total trade receivables	**4,33,498**	**12,22,720**
Break-up of security details:		
Trade receivables		
Unsecured, considered good	4,35,398	12,26,540
Less: Allowance for impairment of trade receivables	1,900	3,820
Total trade receivables	**4,33,498**	**12,22,720**

Trade receivables ageing schedule as on 31 March 2025

Particulars	Current but not Due	Outstanding for the following periods from the due date of payment			Total
		Less than 6 months	6 months-1 year	1-2 Years	
(i) Undisputed trade receivables- Considered good	3,63,351	70,147	-	-	4,33,498
(ii) Undisputed trade receivables- which has signifcant increase in credit risk	-	-	-	1,900.00	1,900
(iii) Undisputed trade receivables- Credit impaired	-	-	-	-	-
(iv) Disputed trade receivables- Considered doubtful	-	-	-	-	-
Total	**3,63,351**	**70,147**	-	**1,900.00**	**4,35,398**

Trade receivables ageing schedule as on 31 March 2024

Particulars	Current but not Due	Outstanding for the following periods from the due date of payment			Total
		Less than 6 months	6 months-1 year	More than 3 years	
(i) Undisputed trade receivables- Considered good	12,00,798	21,922			12,22,720
(ii) Undisputed trade receivables- which has signifcant increase in credit risk	-	-	-	-	-
(iii) Undisputed trade receivables- Credit impaired	-	-	-	3,820	3,820
(iv) Disputed trade receivables- Considered doubtful	-	-	-	-	-
Total	**12,00,798**	**21,922**	-	**3,820**	**12,26,540**

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Notes to Ind-AS Financial Statements for the period ended 31 March 2025
All amounts in EUR unless otherwise stated

6. Cash and cash equivalents

	As at 31 March 2025	As at 31 March 2024
Balance with banks:		
On current accounts	2,02,874	2,98,539
Cash on hand	166	1,023
	2,03,040	**2,99,563**

Note: As at 31 March 2025, the company has EUR 900,000 of undrawn committed borrowing/overdraft facilities.

7. Other financial assets

	Current	
	As at 31 March 2025	As at 31 March 2024
Unsecured, considered good		
Unbilled revenue	27,771	-
Other Receivables	124	3,11,787
	27,895	**3,11,787**

Breakup of financial assets carried at amortised cost:

	Current	
	As at 31 March 2025	As at 31 March 2024
Trade receivables (Note 5)	4,33,498	12,22,720
Cash and cash equivalents (Note 6)	2,03,040	2,99,563
Other financial assets (Note 7)	27,895	3,11,787
Total financial assets carried at amortised cost	**6,64,433**	**18,34,070**

8. Other assets

	Non- current		Current	
	As at 31 March 2025	As at 31 March 2024	As at 31 March 2025	As at 31 March 2024
Unsecured, considered good				
Prepaid expenses	-	-	58,804	1,17,889
Other Receivable			1,00,661	-
Duties and Taxes recoverable			2,14,001	-
	-	-	**3,73,466**	**1,17,889**

9. Share capital

Details of equity share capital is as follows:

	As at 31 March 2025	As at 31 March 2024
Authorised share capital		
201,000 (31 March 2024: 201,000) Equity shares of EUR 1 each	2,01,000	2,01,000
	2,01,000	**2,01,000**
Issued, subscribed and fully paid up capital		
201,000 Equity shares of EUR 1 each	2,01,000	2,01,000
	2,01,000	**2,01,000**

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

	As at 31 March 2025	As at 31 March 2024
Balance at the beginning of the year(No of Shares :201 000 (Previous Year :201 000))	**2,01,000**	**2,01,000**
Issued during the year		
Outstanding at the end of the year (No of Shares :201 000 (Previous Year :201 000))	**2,01,000**	**2,01,000**

b) Terms/ rights attached to Equity shares of EUR 1 each

Equity shares have a par value of EUR 1 per share. Each holder of Equity shares is entitled to one vote per share.
The Company declares and pays dividends in EUR. The dividend proposed by the Board of Directors ("Board") is subject to the approval of the shareholders in the ensuing Annual General Meeting. In the event of liquidation of the Company, the holders of Equity shares will be entitled to receive remaining assets of the Company. The distribution will be in proportion to the number of Equity shares held by the shareholders.

c) Details of shareholders holding more than 5% shares in the Company

Name of the shareholder	As at 31 March 2025		As at 31 March 2024	
	No. of shares	% holding	No. of shares	% holding
AXISCADES GmbH	**2,01,000**	**100%**	**1,88,940**	**94%**
BrideConT GmbH	-	-	**12,060**	**6%**
	2,01,000	**100%**	**2,01,000**	**100%**

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d) As per records of the Company, including its register of shareholders/members and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownerships of shares.

e) There are no equity shares issued as bonus, shares issued for consideration other than cash or shares bought back during the period of five years.

10. Other equity

Other Reserve

	EUR
As at 1 August 2023	16,04,470
Add: Premium on issue of share capital	-
As at 31 March 2024	**16,04,470**
As at 1 April 2024	16,04,470
Add: Premium on issue of share capital	-
As at 31 March 2025	**16,04,470**

Retained earnings

	EUR
As at 1 August 2023	**9,21,963**
Less:Profit for the year	38,914
Less:Other comprehensive income/losses for the year	-
As at 31 March 2024	9,60,877
As at 1 April 2024	**(2,89,123)**
Add: Profit for the year	(12,71,433)
As at 31 March 2025	**(15,60,557)**
other adjustments	**8,766**
Total other equity	**52,679**

11. Provisions

	Non- current		Current	
	As at 31 March 2025	As at 31 March 2024	As at 31 March 2025	As at 31 March 2024
Provision for employee benefits				
- Provision for corporate tax and trade taxes			-	1,20,283
- Provision for warranty and others	28,000		1,18,149	27,100
Other Provisions			12,183	
	28,000	-	1,30,331	1,47,383

12. Borrowings

	Non- current		Current	
	As at 31 March 2025	As at 31 March 2024	As at 31 March 2025	As at 31 March 2024
Unsecured				
Inter company deposit payable	6,56,937	-	-	-
Term loan from bank	-	-	1,11,610	57,368
	6,56,937	-	1,11,610	57,368

Note: add-solutions Gmbh borrowed term loan from bank- (RBL) amounting to EUR 10 Lakhs carries interest rate of 5.78% per annum

12A Other Financials Liabilities - Non Current

Interest payable on Inter company deposit	9,556	-
	9,556	-

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13. Trade payables

	As at 31 March 2025	As at 31 March 2024
Trade payables	79,426	2,40,794
	79,426	2,40,794

Trade Payables ageing schedule as at 31 March 2025

Particulars		Not due	Outstanding from the due date of payment		Total
			Less than 1 year	More than 1 year	
(i) MSME		-	-	-	-
(i) Others		58,135	21,291	-	79,426
(iii) Disputed dues- MSME		-	-	-	-
(ii) Disputed dues- Others		-	-	-	-
Total		58,135	21,291	-	79,426

Trade Payables ageing schedule as at 31 March 2024

Particulars		Not due	Outstanding from the due date of payment		Total
			Less than 1 year	More than 1 year	
(i) MSME		-	-		
(i) Others		2,23,486	17,308	-	2,40,794
(iii) Disputed dues- MSME		-	-	-	-
(ii) Disputed dues- Others		-	-	-	-
Total		2,23,486	17,308	-	2,40,794

14. Other liabilities

	As at 31 March 2025	As at 31 March 2024
Payable to statutory authorities and others	2,28,276	3,88,092
Advances received	5,531	
Other current liabilities	6,083	
	2,39,890	3,88,092

15. Right-of-use assets and lease liabilities

Company as lessee

The Company has taken a lease for buildings for a period of 10 years with an option to renew for a period of 5 years based on the option available with the tenant.

The Company also has certain leases with lease term of 12 months or less. The Company applies the 'short-term lease' recognition exemption for these leases.

a. **The carrying amounts of right-of-use assets and the movements during the period are as follows :**

As at 31 March 2025	Building
As at 1 August 2023	3888272
Add : Additions during the year	-
Less: Deletions during the year	-
Less : Depreciation during the year	(1,79,804)
As at 1 April 2024	37,08,467
Add : Additions during the year	-
Less: Deletions during the year	-
Less : Depreciation during the year	(2,69,707)
As at 31 March 2025	**34,38,761**

b. **The carrying amounts of lease liabilities and the movements during the period is as follows :**

	Building
As at 1 August 2023	38,88,272
Add : Additions during the year	-
Add : Accretion of interest during the year	1,02,329
Less : Payment of lease liabilities	(2,19,340)
As at March 31, 2024	37,26,573
As at 1 April 2024	**37,26,573**
Add : Additions during the year	-
Add : Accretion of interest during the year	1,92,236
Less : Payment of lease liabilities	(3,29,010)
As at 31 March 2025	35,89,799
Current	1,88,855
Non Current	34,00,944

c. **Maturity analysis :**

As at 31 March 2025

	As at 31 March 2025	As at 31 March 2024
Less than 1 year	3,29,010	3,29,010
1 to 5 years	13,57,165	13,24,264
More than 5 years	29,49,571	33,11,482
	46,35,746	49,64,755

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Notes to Ind-AS Financial Statements for the period ended 31 March 2025
All amounts in EUR unless otherwise stated

16 Revenue from operations

	As at 31 March 2025	For the period 1 August 2023 to 31 March 2024
Sale of Services		
Engineering services	34,67,694	49,46,746
Total revenue from operations	**34,67,694**	**49,46,746**

Performance obligations
Information about the Company's performance obligations are summarised below:
Sale of Services
The Company derives its revenues primarily from engineering design services. Service income comprises of income from time and-material and fixed-price contracts. Revenue from time-and-material contracts is recognised in accordance with the terms of the contracts with clients. Revenue from fixedprice contracts is recognised using the percentage of completion method, calculated as the proportion of the efforts incurred up to the reporting date to the estimated total efforts.

17. Other income

	As at 31 March 2025	For the period 1 August 2023 to 31 March 2024
Other non-operating income		
Interest income		
- Others	97	1,393
Other Income	69,756	48,239
Net gain on foreign currency transaction and translation	6,526	
Rental Income	20,412	-
	96,790	**49,632**

18. Employee benefits expense

	As at 31 March 2025	For the period 1 August 2023 to 31 March 2024
Salaries, wages and bonus	26,80,678	31,04,941
Contribution to pensions and other benefits	9,64,345	7,78,177
Staff Welfare	4,330	-
	36,49,352	**38,83,118**

19. Finance costs

	As at 31 March 2025	For the period 1 August 2023 to 31 March 2024
Interest expense on		
From banks / financial institutions	35,777	2,756
on Intercorporate deposit	9,826	1,05,722
on lease liability	1,47,548	-
	1,93,151	**1,08,479**

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20 Depreciation and Amortisation expense

	As at 31 March 2025	For the period 1 August 2023 to 31 March 2024
Depreciation and Amortisation expense	3,43,225	2,29,994
	3,43,225	**2,29,994**

21.Other expenses

	As at 31 March 2025	For the period 1 August 2023 to 31 March 2024
Rent	13,080	66,266
Project consultancy charges	51,777	45,669
Communication expenses	81,661	39,458
Rates and taxes	3,671	2,361
Travelling and conveyance	23,580	23,731
Repairs and maintenance	22,581	17,828
Staff Welfare	-	(2,560)
Software subscription charges	1,73,311	-
Equipment hire charges	86,143	-
Office maintenance expenses	59,200	-
Insurance expenses	43,331	-
Recruitment and training expenses	11,957	-
Power and fuel	25,262	-
Legal and professional charges	1,27,347	34,127
Bank charges	2,469	
Printing and stationery	1,677	-
Postage and courier charges	644	-
Marketing and advertising expenses	22,259	-
Miscellaneous expenses	1,501	4,03,873
	7,51,448	**6,30,754**

22. Earning Per share

	As at 31 March 2025	For the period 1 August 2023 to 31 March 2024
	(12,71,433)	38,914
b)Weighted average number of shares outstanding	2,01,000	2,01,000
c)Basic and diluted profit per share (in EUR) *	(6.33)	0.19

***As there are no potential equity shares, both EPS and DPS will be same**

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23.RELATED PARTY DISCLOSURES

i. Parties where control exists :

Nature of relationship	Name of party
Holding company information	The Company is a subsidiary of AXISCADES Gmbh
Ultimate holding company information	AXISCADES Technologies Limited
Fellow Subsidiary	AXISCADES Technology Canada Inc.

Key Management Personnel (KMP):

Director	Alfonso Martinez Fernandez
Managing Director	Sathyajith TK
Chief Executive Officer	Anurag Sharma

ii. Transactions with related parties:

	Nature of Transaction	Relationship	As at 31 March 2025	For the period 1 August 2023 to 31 March 2024
A	**Direct project expenses**			
	AXISCADES Technologies Ltd	Ultimate Holding Company	9,976	-
B	**Intercorporate deposits received**			
	AXISCADES Technology Canada Inc.	Fellow Subsidiary	6,56,937	-
C	**Interest on ICD**			
	AXISCADES Technology Canada Inc.	Fellow Subsidiary	9,826	-

iii. Balances as at the year end

	Nature of Transaction	Relationship	31 March 2025	31 March 2024
A	**Inter Corporate Deposit Payable**			
	AXISCADES Technology Canada Inc.	Fellow Subsidiary	6,56,937	-
B	**Interest on Inter Corporate Deposit Payable**			
	AXISCADES Technology Canada Inc.	Fellow Subsidiary	9,556	-
C	**Trade Payables**			
	AXISCADES Technologies Ltd	Ultimate Holding Company	9,976	-

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Amount in EUR

24 Fair value measurements

A)

(i) Financial instruments by category

The carrying value and fair value of financial instruments by categories as of 31 March 2025 were as follows:

Particulars	Amortised cost	Financial assets/liabilities at FVTPL	Financial assets/liabilities at FVTOCI	Carrying value
Assets:				
Cash and cash equivalents	2,03,040	-	-	2,03,040
Trade receivable	4,33,498	-	-	4,33,498
Loans Receivables considered good - Unsecured	-	-	-	-
Other financial assets				-
other receivables	124			124
Unbilled revenue	27,771	-	-	27,771
Total	6,64,433	-	-	6,64,433
Liabilities:				
Borrowings	7,68,547	-	-	7,68,547
Trade payable	79,426	-	-	79,426
Other financial liabilities	9,556	-	-	9,556
Total	8,57,530	-	-	8,57,530

The carrying value and fair value of financial instruments by categories as of March 31, 2024 were as follows:

Particulars	Amortised cost	Financial assets/liabilities at FVTPL	Financial assets/liabilities at FVTOCI	Carrying value
Assets:				
Cash and cash equivalents	2,99,563	-	-	2,99,563
Trade receivable	12,22,720	-	-	12,22,720
Other financial assets	3,11,787			3,11,787
Total	18,34,070	-	-	18,34,070
Liabilities:				
Borrowings	57,368	-	-	57,368
Trade payable	2,40,794	-	-	2,40,794
Total	2,98,163	-	-	2,98,163

The management assessed that the fair value of cash and cash equivalents, investments, trade receivables, loans, other financial assets, trade payables, working capital loans and other financial liabilities, as applicable approximate the carrying amount largely due to short-term maturity of this instruments.

The fair value of the financial assets and liabilities is included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale.

(ii) Fair value of financial assets and liabilities measured at amortised cost

The management assessed that for amortised cost instruments, fair value approximate largely to the carrying amount.

(iii) Fair value hierarchy

Financial assets and financial liabilities measured at fair value in the statement of financial position are grouped into three levels of a fair value hierarchy. The three levels are defined based on the observability of significant inputs to the measurement, as follows:
Level 1: Quoted prices (unadjusted) in active markets for financial instruments.
Level 2: The fair value of financial instruments that are not traded in an active market is determined using valuation techniques which maximise the use of observable market data rely as little as possible on entity specific estimates.
Level 3: If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3.

a) Assets and liabilities measured at amortised cost for which fair values are disclosed

The management assessed that for amortised cost instruments, fair value approximate largely to the carrying amount. The Company does not have any financial asset / liability requiring measurement at fair value as all the financial assets and liabilities of the Company are being measured at amortised cost.

24B) Contingent liabilities

There were no contingent liabilities noted during the year.

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Amount in EUR

25 Capital management

For the purpose of the Company's capital management, capital includes issued capital, additional paid in capital and all other equity reserves attributable to the equity holders of the parent. The primary objective of the Company's capital management is to maximise the shareholder value.

In order to achieve this overall objective, the company's capital management, amongst other things, aims to ensure that it meets financial covenants attached to the interest-bearing loans and borrowings that define capital structure requirements. Breaches in meeting the financial covenants would permit the bank to immediately call loans and borrowings. There have been no breaches in the financial covenants of any interest-bearing loans and borrowing in the current period.

The Company manages its capital structure and makes adjustments in light of changes in economic conditions and the requirements of the financial covenants. To maintain or adjust the capital structure, the Company may adjust the dividend payment to shareholders, return capital to shareholders or issue new shares. The Company monitors capital using a gearing ratio, which is net debt divided by total capital plus net debt. The Company's policy is to keep the gearing ratio below 30%. The Company includes within net debt, interest bearing loans and borrowings, trade and other payables, less cash and short term deposits.

	31 March 2025	31 March 2024
Borrowings	7,68,547	57,368
Trade payables	79,426	2,40,794
Less: Cash and short term deposits	(2,03,040)	(2,99,563)
Net debt	**6,44,934**	**(1,400)**
Equity	2,01,000	2,01,000
Other Equity	52,679	13,15,347
Capital and net debt	**8,98,613**	**15,14,947**
Gearing ratio	71.77%	-0.09%

No changes were made in the objectives, policies or processes for managing capital during the years ended 31 March 2025.

26 Financial risk management

The Company's activities expose it to a variety of financial risks: market risk, credit risk and liquidity risk. The Company's focus is to foresee the unpredictability of financial markets and seek to minimize potential adverse effects on it's financial performance. The primary market risk to the Company is foreign exchange exposure risk.

(A) Credit risk

Credit risk refers to the risk of default on its obligation by the counter party resulting in a financial loss. The maximum exposure to the credit risk at the reporting date is primarily from trade receivables amounting to EUR 4,33,498 as of 31 March 2025 (31 March 2024: EUR 12,22,720).
Trade receivables are unsecured and are derived from revenue from services rendered to its customer. The Company operates under cost plus mark up arrangement with its significant shareholder.
Credit risk from balances with banks is managed in accordance with the Company's policy. The Company's maximum exposure to credit risk for the components as at the Balance sheet date are the carrying amounts as furnished in Note 5.

Assets under credit risk:	31 March 2025	31 March 2024
Cash and cash equivalents	2,03,040	2,99,563
Trade receivable	4,33,498	12,22,720
Other financial assets	27,895	3,11,787
Total	**6,64,433**	**18,34,070**

Credit risk on cash and cash equivalents is limited as the Company generally invest in deposits with banks with high credit ratings as signed by international and domestic credit rating agencies.

Financial assets that are neither past due nor impaired
Cash and cash equivalents, advances to subsidiary, loans and advances to employees, security deposit, other financial assets and unbilled revenue are neither past due nor impaired.

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Amount in EUR

27 Financial risk management (cont'd)

(A) Credit risk (cont'd)

Financial assets that are past due but not impaired

There is no other class of financial assets that is past due but not impaired. The Company's credit period generally ranges from 30-180 days from invoicing date. The aging analysis of the receivables has been considered from the date the invoice falls due. The age wise break up of receivables, net of allowances that are past due, is given below:

Particulars	31 March 2025	31 March 2024
Financial assets that are neither past due nor impaired	4,31,598	12,18,900
Financial assets that are past due but not impaired		
Past due 30-180 days		3,820
over 180 days	1,900	-
Total past due but not impaired	4,33,498	12,22,720

(B) Liquidity risk

The Company's principal sources of liquidity are cash and cash equivalents and the cash flow that is generated from operations. The Company believes that the working capital is sufficient to meet its current requirements. Accordingly, no liquidity risk is perceived. As of 31 March 2025, the Company had a working capital of EUR 2,87,787 (March 2024: EUR 9,40,447) including cash and cash equivalents of EUR 2,03,040.(March 2024: EUR 2,99,563)

The table below summarises the maturity profile of the Company's financial liabilities based on contractual undiscounted payments.

As at 31 March 2025	Less than 1 year	1 year to 5 years	More than 5 years	Total
Trade payables	79,426	-	-	79,426
Total	79,426	-	-	79,426

As at March 31, 2024	Less than 1 year	1 year to 5 years	More than 5 years	Total
Trade payables	2,40,794	-	-	2,40,794
Total	2,40,794	-	-	2,40,794

(C) Market risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises of currency risk. Financial instruments affected by market risk include trade and other receivables/ payables. The Company is exposed to foreign currency risk, interest rate risk and certain other price risk, which are a result from both its operating and investing activities as the Company's transactions are carried out in USD w.r.t to inter corporate deposits.

28 Segment Information

The financial report of the Group would include segment information, therefore no separate disclosure on segment information is given in these standalone financial statements.

29 The figures of the previous year have been regrouped/reclassified, wherever necessary, to confirm with the current year classification.

The Accompanying notes are integral Part of Standalone Ind AS financial statements

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Chhapolika and Company
Chartered Accountants
ICAI Firm Registration Number: 030728N

Abhishek

Abhishek Kumar Chhapolika
Partner
Membership No: 519232

Place: Noida
Date : May 24, 2025
UDIN: 25519232BMMADA9563

For and on behalf of the Board of Directors of add-solution GmbH

Alfonso Martinez Fernandez
Director

Place: Spain
Date : May 24, 2025

Sathyajith TK
Managing Director

Place: Germany
Date : May 24, 2025

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