Independent Auditors' Report

To the Members of Aegeus Technologies Private Limited

Report on the Standalone Financial Statements

We have audited the accompanying Standalone financial statements of Aegeus Technologies Private Limited ("the Company") which comprises the Balance Sheet as at March 31, 2022, the Statement of Profit and Loss, Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ('Act') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2022, its profit (or Loss) and cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the standards on auditing specified under section 143 (10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the auditor's responsibilities for the audit of the 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 together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the code of ethics.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key audit matters

Reporting of key audit matters as per SA 701, Key Audit Matters are not applicable to the Company as it is an unlisted company.

Information other than the financial statements and auditors' report thereon

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report, Business Responsibility Report but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

RAKCHAMPS & CO. LLP FRN 131094W/W100083 Chartered Accountants

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed on the other information obtained prior to the date of this auditor's report, we conclude that there is a material misstatement of this other information, reporting under this section is not applicable as no other information is obtained at the date of this auditor's report.

Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act 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 financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is 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 also responsible for overseeing the Company's financial reporting process.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the standalone 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 standalone financial statements.

RAKCHAMPS & CO. LLP
FRN
131094W/W100083
Chartered Accountants

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 standalone 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 control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate *internal* financial controls system in place and the operating effectiveness of such controls

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by 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 financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the

RAKCHAMPS & CO. LLP
FRN
131094W/W100083
Chartered Accountants

current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

As required by the Companies (Auditor's Report) Order, 2020 ('the Order') issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, is not applicable to the company as defined under Section 2 (85) of the Companies Act, 2013

As required by Section 143(3) of the Act, we report that:

a) We have sought and obtained all the information's and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;

c) The balance sheet, statement of profit and loss and the cash flow statements dealt with by this report are in agreement with the books of account;

d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;

e) On the basis of the written representations received from the directors as on 31 March 2022, taken on record by the Board of Directors, none of the Directors is disqualified as on 31 March 2022, from being appointed as a Director in terms of Section 164(2) of the Act.

f) Since the Company's turnover as per last audited financial statements is less than Rs.50 Crores and its borrowings from banks and financial institutions at any time during the year is less than Rs.25 Crores, the Company is exempted from getting an audit opinion with respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls vide notification dated June 13, 2017; and

g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

   i. The Company does not have any pending litigations on its financial position in this financials statement;

RAKCHAMPS & CO. LLP
FRN
131094W/W100083
Chartered Accountants

ii. The Company did not have any long-term contracts and has not entered into any derivative contracts. Accordingly, no provision is required to be recognized in respect of materials foreseeable losses under applicable laws or accounting standards.

iii. There were no amounts outstanding as at March 31, 2022 which required to be transferred to the Investor Education and Protection Fund by the Company.

***For* R A K C H A M P S & Co LLP**
Chartered Accountants
FRN. 131094W/W100083

RAKCHAMPS & CO. LLP FRN 131094W/W100083 Chartered Accountants

Madhuraja Rai A
Partner
Membership No 222655
UDIN: 22222655BAAVKR5205
Place: Bangalore
Date : 05-09-2022.

AEGEUS TECHNOLOGIES PRIVATE LIMITED
CIN: U74999KA2017PTC102441
BALANCE SHEET AS AT MARCH 31, 2022
(All amounts in Indian Rupees (₹) (in thousands) unless otherwise stated)

	Note	As at March 31, 2022	As at March 31, 2021
EQUITY AND LIABILITIES			
Shareholders' Funds			
Share capital	3.01	141.22	141.22
Reserves and surplus	3.02	24,536.39	33,743.72
		24,677.61	**33,884.94**
Non-current Liabilities			
Long-term borrowings	3.03	1,971.86	495.44
Deferred tax liabilities (net)	3.04	-	-
Other long term liabilities	3.05	-	-
Long-term provisions	3.06	-	-
		1,971.86	**495.44**
Current Liabilities			
Trade Payables	3.07		
(A) Total outstanding dues of micro enterprises and small enterprises		-	-
(B) Total outstanding dues of creditors other than micro and small enterprises		3,605.67	801.70
Other current liabilities	3.08	2,052.99	2,588.84
Short-term provisions	3.09	-	-
		5,658.66	**3,390.54**
		32,308.12	**37,770.91**
ASSETS			
Non-current Assets			
Property, Plant and Equipment and intangible assets			
Property, plant and equipment	3.10	21,215.75	13,838.59
Deferred tax assets (net)	3.11	-	-
Other non-current assets	3.12	629.50	629.50
		21,845.25	**14,468.09**
Current Assets			
Trade receivables	3.13	1,145.64	60.50
Inventories		5,532.00	1,036.00
Cash and cash equivalents	3.14	1,393.19	21,530.84
Short-term loans and advances	3.15	2,392.05	675.47
Other current assets	3.16	-	-
		10,462.87	**23,302.82**
		32,308.12	**37,770.91**

The accompanying notes are an integral part of these financial statements

This is the Balance Sheet referred to in our report of even date.
For RAKCHAMPS & Co LLP
Chartered Accountants
F R N : 131094W/W100083

RAKCHAMPS & CO. LLP FRN 131094W/W100083 Chartered Accountants

Madhuraja Rai
Partner
M.No. 222655

UDIN: 22222655BAAVKB5205
Date: 05-09-2022
Place: Bangalore

For and on behalf of the Board of Directors of
Aegeus Technologies private limited

SURAJ VERNEKAR'D
Director
DIN:7434465
Date: 05-09-2022
Place: Bangalore

ROOPA VERNEKAR
Director
DIN:7449656
Date: 05-09-2022
Place: Bangalore

AEGEUS TECHNOLOGIES PVT LTD * BANGALORE *

AEGEUS TECHNOLOGIES PRIVATE LIMITED
CIN: U74999KA2017PTC102441
Statement of profit and loss for the year ended March 31, 2022
(All amounts in Indian Rupees (₹) (in thousands) unless otherwise stated)

	Note	For the year ended March 31, 2022	For the year ended March 31, 2021
INCOME			
Revenue from operations	3.17	9,398.62	4,627.86
Other Income	3.18	151.88	-
Total income		**9,550.50**	**4,627.86**
EXPENSES			
Purchases of stock-in-trade	3.19	8,617.35	3,119.97
Changes in inventories of finished goods, work-in-progress and stock in-trade	3.20	-4,496.00	34.10
Employee benefits expense	3.21	6,723.81	2,959.80
Finance costs	3.22	64.40	359.86
Depreciation and amortisation expense	3.23	2,371.36	1,183.68
Other expenses	3.24	5,476.90	2,595.54
Total expenses		**18,757.83**	**10,252.94**
Profit before taxes		**-9,207.32**	**-5,625.08**
Tax Expense:			
Current tax			
(i) for the year		-	-
(ii) relating to earlier years		-	-
Deferred tax charge / (credit)		-	-
		-	-
Profit for the year		**-9,207.32**	**-5,625.08**
Earning per equity share *[nominal value of share Rs.10]*			
Basic		-1,266.29	-509.45
Diluted		-1,266.29	-509.45
Shares used in computing earnings per share:			
Basic		11,917.00	11,917.00
Diluted		11,917.00	11,917.00

The accompanying notes are an integral part of these financial statements.

This is the Statement of Profit and Loss referred to in our report of even date.

For RAKCHAMPS & Co LLP
Chartered Accountants
FRN: 131094W/W100083

RAKCHAMPS & CO. LLP FRN 131094W/W100083 Chartered Accountants

Madhuraja Rai
Partner
M.No. 222655
UDIN: 22222655BAAVKR5205
Date: 05-09-2022
Place: Bangalore

For and on behalf of the Board of Directors of
Aegeus Technologies private limited

SURAJ VERNEKAR'D
Director
DIN:7434465

Date: 05-09-2022
Place: Bangalore

ROOPA VERNEKAR
Director
DIN:7449656

Date: 05-09-2022
Place: Bangalore

AEGEUS TECHNOLOGIES PVT LTD BANGALORE

AEGEUS TECHNOLOGIES PRIVATE LIMITED
CIN: U74999KA2017PTC102441
Cash flow statement for the year ended March 31, 2022
(All amounts in Indian Rupees (₹) (in thousands) unless otherwise stated)

	For the year ended March 31, 2022	For the year ended March 31, 2021
A. Cash flow from operating activities:		
Profit before tax	(9,207.32)	(5,625.08)
Adjustments for		
Prior Period Tax	-	-
Depreciation and amortisation expense	2,371.36	1,183.68
Interest Income	(151.88)	-
Unrealized Exchange Loss	-	-
Finance Cost	83.56	359.86
Gain/Loss on sale of PPE	-	-
Interest on delayed payment of Income tax	-	-
Provisions for employee benefits	-	-
Operating profits before working capital changes	**(6,904.28)**	**(4,081.55)**
Changes in working capital:		
Increase / (decrease) in trade payables	2,803.97	-
Increase / (decrease) in provisions	-	-
Increase / (decrease) in other liabilities	(535.85)	1,522.11
Decrease / (increase) in trade receivables	(1,085.14)	158.38
Decrease / (increase) in loans & advances	-	-
Decrease / (increase) in Inventory	(4,496.00)	34.10
Decrease / (increase) in other current assets	-	-
Cash generated from operations	**(10,217.31)**	**(2,366.95)**
Direct taxes paid (net of refunds)	-	-
Net cash generated from operating activities (A)	**(10,217.31)**	**(2,366.95)**
B. Cash flows from investing activities:		
Purchase of capital assets	(9,748.53)	(3,373.89)
Investment in fixed deposit	-	-
Long term loans and advances	(1,716.57)	(42.78)
Interest Received	151.88	-
Sale of PPE	-	-
Net cash generated from investing activities	**(11,313.22)**	**(3,416.67)**
C. Cash flows from financing activities :		
Proceeds from issue of shares		41.22
Long term borrowings	1,476.42	(19,060.87)
Securities premium		46,657.59
Proceeds from borrowings		
Finance cost paid	(83.56)	(359.86)
Net cash generated from financing activities	**1,392.87**	**27,278.09**
D. Net (decrease) / increase in cash and cash equivalents	(20,137.66)	21,494.47
Add: Cash and cash equivalents as on the beginning of the year	21,530.85	36.38
Cash and cash equivalents as at the end of the year	**1,393.18**	**21,530.85**

Notes to Cash Flow Statements:

1 Figures in brackets indicate cash outgo

2 The above cash flow statement has been prepared under the "Indirect Method" as set out in the Accounting Standard -3 on Cash Flow Statements, notified under section 133 of the Companies Act, 2013, read with the Companies (Accounting Standards) Amendment Rules, 2016

The accompanying notes are an integral part of these financial statements
This is the Cash Flow Statement referred to in our report of even date

As per our report of even date attached
For Rakchamps & Co LLP
Chartered Accountants
F.R.N. 131094W/W100083

Madhuraja Rai
Partner
M.No. 222635
UDIN: 22222635BAAVKR5205
Date: 05-09-2022
Place: Bangalore

For and on behalf of the Board of Directors of Aegeus Technologies private limited
CIN: U74999KA2017PTC102441

SURAJ VERNEKAR'D
Director
DIN:7434465
Date: 05-09-2022
Place: Bangalore

ROOPA VERNEKAR
Director
DIN:7449656
Date: 05-09-2022
Place: Bangalore

1. **Corporate information**

Aegeus Technologies Private Limited ("the Company), was registered as a private limited company on 20th day of April 2017 under Companies Act, 2013. The Company established to carry on the business of manufacturers, importers, exporters, sellers, buyers and dealers whether as wholesalers or retailers of all kinds of electrical switchgear, controlgear, electrical motors, fusegear, wires & cables, meters, transformers and to carry on the business of manufacturers, importers, exporters, sellers, buyers and dealers in all accessories, articles,apparatus, equipment and goods, which may seem calculated to promote or to be capable of being used in India with the use of above equipments.

Small and medium Sized Company:

The Company is a Small and Medium Sized Company (SMC) as defined in the Companies (Accounting Standards) Rules, 2021 notified under the Companies Act, 2013. Accordingly, the Company has complied with the Accounting Standards as applicable to a Small and Medium Sized Company."

All assets and liabilities have been classified as current or non-current as per the Company's operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013. Based on the nature of services and the time between the acquisition of assets for processing and their realisation in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current - noncurrent classification of assets and liabilities.

Summary of significant accounting policies

2. **Basis of preparation**

These financial statements have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards specified under Section 133 of the Companies Act, 2013 , read with rule 7 of the Companies (Accounts) Rules , 2014 and the relevant provisions of the Companies Act, 2013 . The financial statements have been prepared under the historical cost convetion on accrual basis.

2.01 Use of estimates

The preparation of financial statements in conformity with Indian GAAP requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting period. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods.

2.02 Tangible fixed assets

Fixed assets are stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. The cost comprises purchase price,borrowing costs if capitalization criteria are met and directly attributable cost of bringing the asset to its working condition for the intended use. Any trade discounts and rebates are deducted in arriving at the purchase price.

Subsequent expenditure related to an item of fixed asset is added to its book value only if it increases the future benefits from the existing

2.03 Depreciation on tangible fixed assets

Depreciation is provided on the straight-line method over the estimated useful life of each tangible asset as determined by the management. The rates of depreciation prescribed in Schedule II to the Companies Act, 2013 are considered as the minimum rates. If the management's estimate of the useful life of a fixed asset at the time of acquisition of the asset or of the remaining useful life on a subsequent review is shorter than that envisaged in the aforesaid schedule, depreciation is provided at a higher rate based on the management's estimate of the useful life/remaining useful life. Depreciation on office equipment, computers, Furniture and leasehold improvement has been provided at the following rates:

Asset category	Useful life	Rate%
Computers & Hardware	3 years	31.67%
s	5 years	19.00%
Furniture & Fixtures	10 years	9.50%
Leasehold improvement	5 years	19.00%

RAKCHAMPS & CO. LLP
FRN
131094W/W100083
Chartered Accountants

AEGEUS TECHNOLOGIES PVT LTD
BANGALORE

2.04 Leases

Leases where the lessor effectively retains substantially all the risks and benefits of ownership of the leased item are classified as operating

leases. Operating lease payments are recognized as an expense in the statement of profit and loss on a straight line basis over the lease term.

2.05 Impairment of tangible and intangible assets

Assessment is done at each Balance Sheet date as to whether there is any indication that an asset (tangible and intangible) may be impaired. For the purpose of assessing impairment, the smallest identifiable group of assets that generates cash inflows from continuing use that are largely independent of the cash inflows from other assets or groups of assets is considered as a cash generating unit. If any such indication exists, an estimate of the recoverable amount of the asset/cash generating unit is made. Assets whose carrying value exceeds their recoverable amount are written down to the recoverable amount. Recoverable amount is higher of an asset's or cash generating unit's net selling price and its value in use. Value in use is the present value of estimated future cash flows expected to arise from the continuing use of an asset and from its disposal at the end of its useful life. Assessment is also done at each balance sheet date as to whether there is any indication that an impairment loss recognized for an asset in prior accounting periods may no longer exists or may have decreased.

2.06 Revenue Recognition

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured.

The Company earns revenue significantly from the following sources viz
a) Software designing, development, customisation, implementation.
Revenue is recognised provided the consideration is reliably determinable and no significant uncertainty exists regarding the collection of the consideration.

b) Placement solutions :
Revenue under placement services is recognized only post a successful search/selection and placement activity is completed.

Interest Income: Revenue is recognised on a time proportion basis taking into account the amount outstanding and the rate applicable.

2.07 Foreign exchange transactions

Initial recognition
Foreign currency transactions are recorded in the reporting currency, by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency at the date of the transaction.

Conversion
Foreign currency monetary items are retranslated using the exchange rate prevailing at the reporting date. Non-monetary items which are carried in terms of historical cost denominated in a foreign currency are reported using the exchange rate at the date of the transaction; and non-monetary items which are carried at fair value or other similar valuation denominated in a foreign currency are reported using the exchange rates that existed when the values were determined.

Exchange differences
Exchange differences arising on the settlement of monetary items, or on reporting such monetary items at rates different from those at which they were initially recorded during the year, or reported in previous financial statements, are recognized as income or as expenses in the year in which they arise.

RAKCHAMPS & CO. LLP FRN 131094W/W100083 Chartered Accountants

AEGEUS TECHNOLOGIES PVT LTD BANGALORE

2.08 Employee Benefits

Provident Fund:-

Retirement benefit in the form of Provident Fund is a defined contribution plan. Eligible employees receives benefit from a provident fund which is a defined contribution plan. The Company makes contribution under Provident Fund to "Regional Provident Fund Commissioner". Both the employee and the Company make monthly contribution to the above said office equal to specific percentage of covered employee's salary.

Gratuity:-

The Company provides for gratuity, a defined benefit plan (the "Gratuity Plan") covering eligible employees in accordance with the Payment of Gratuity Act, 1972. The Gratuity Plan provides a lump sum payment to vested employees at retirement, death, incapacitation or termination of employment, of an amount based on the respective employee's salary and the tenure of employment.

Compensated absences:-

Companies is not providing benefit of en-cashing or carry forwarding the unclaimed leave. Thus, compensated absences is Not applicable

2.09 Taxation

Direct Taxes

Deferred tax is measured based on the tax rates and the tax laws enacted or substantively enacted at the balance sheet date. Deferred tax assets and deferred tax liabilities are offset, if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred tax assets and deferred tax liabilities relate to the taxes on income levied by same governing taxation laws. Deferred tax assets are recognised only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realised. In situation where the Company has unabsorbed depreciation or carry forward tax losses, deferred tax assets are recognised only if there is virtual certainty supported by convincing evidence that such deferred tax assets can be realised against future taxable profits.

At each balance sheet date the Company re-assesses unrecognised deferred tax assets. It recognises unrecognised deferred tax assets to the extent that it has become reasonably or virtually certain, as the case may be that sufficient future taxable income will be available against which such deferred tax assets can be realised.

The carrying amount of deferred tax assets are reviewed at each balance sheet date. The Company writes down the carrying amount of a deferred tax asset to the extent that it is no longer reasonably or virtually certain, as the case may be, that sufficient future taxable income will be available against which deferred tax asset can be realized. Any such write down is reversed to the extent that it becomes reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available.

RAKCHAMPS & CO. LLP
FRN
131094W/W100083
Chartered Accountants

ARGUS TECHNOLOGIES PVT LTD
BANGALORE

2.10 Segment reporting policies

Business Segment

The Company has only one business segment

2.11 Earnings Per Share

The Company reports Basic / Diluted earning per share in accordance with AS-20 'Earning Per Share' issued by the The Institute of Chartered Accountants of India (ICAI) Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of the equity shares outstanding during the period.

2.12 Provisions

A provision is recognized when the Company has a present obligation as a result of 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. Provisions are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.

2.13 Contingent liability

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The Company does not recognize a contingent liability but discloses its existence in the financial statements.

2.14 Cash and cash equivalents

Cash and cash equivalents for the purposes of cash flow statement comprise cash at bank and in hand and short term investments with an original maturity of three months or less.

RAKCHAMPS & CO. LLP
FRN
131094W/W100083
Chartered Accountants

AEGEUS TECHNOLOGIES PVT LTD
BANGALORE

Aegeus Technologies Private limited
CIN: U74999KA2017PTC102441
Notes to the financial statements for the year ended March 31, 2022
(All amounts in Indian Rupees (₹) (in thousands) unless otherwise stated)

3.01 SHARE CAPITAL	As at March 31, 2022	As at March 31, 2021
Authorised:		
50,000 Equity Shares of Rs.10 each	500.00	500.00
46471 preference shares of Rs.10 each	464.71	464.71
3529 compulsory convertible preference shares of Rs 10 each	35.29	35.29
Total	1,000.00	1,000.00
Issued, Subscribed and Paid-up:		
11,917 Equity Shares of Rs.10 each	141.22	119.17
2205 compulsory convertible preference shares of Rs.10 each		22.05
	141.22	141.22

a) **Reconciliation of number of shares**

	Number of shares	As at March 31, 2022 (In Rs.)	Number of shares	As at March 31, 2021 (In Rs.)
Equity Shares:				
Balance as at the beginning of the year	11,917	119.17	10,000	100.00
Add: Shares issued during the year	-	-	1,917	19.17
Balance as at the end of the year	11,917	119.17	11,917	119.17
Compulsory Convertible preference shares:				
Balance as at the beginning of the year	2,205	22.05	-	-
Add: Shares issued during the year	-	-	2,205	22.05
Balance as at the end of the year	2,205	22.05	2,205	22.05

b) **Rights, preferences and restrictions attached to shares**
Equity shares: The Company has one class of equity shares having a par value of Rs. 10 per share. Each shareholder is eligible for one vote per share held. The final dividend proposed by the Board of Directors is subject to the approval of the shareholders at the Annual General Meeting. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

c) **Shares held by holding company and subsidiary of holding company**

	As at March 31, 2022		As at March 31, 2021	
	Number of shares	% of holding	Number of shares	% of holding
Equity Shares:				

d) **Details of shares held by shareholders holding more than 5% of the aggregate shares in the Company**

	As at March 31, 2022		As at March 31, 2021	
	Number of shares	% of total Shares in the class	Number of shares	% of total Shares in the class
Equity shares of Rs.10 each fully paid-up held by:				
Suraj Vernekar D	7,980	56.51%	7,980	56.51%
Nishith Rameshchandra Shah	3,762	26.64%	3,762	26.64%
	11,742		11,742	
Compulsory Convertible Preference Shares				
Atim Kabra	1,307	59.27%	1,307	59.27%

e) There are no shares reserved for issue under options and contracts or commitments. Further, there are no shares that have been issued during the last 5 years pursuant to a contract without payment being received in cash, shares allotted as fully paid up by way of bonus shares or shares bought back.

f) **Details of shareholding of promoters**

Promoter Name	As at March 31, 2022			As at March 31, 2021		
	Number of shares	% of holding	% of change during the year	Number of shares	% of holding	% of change during the year
Equity Shares:						
Suraj Vernekar D	7,980	56.51%	-	7,980	56.51%	-

RAKCHAMPS & CO. LLP
FRN
131094W/W100083
Chartered Accountants

AEGEUS TECHNOLOGIES PVT LTD
BANGALORE

(All amounts in Indian Rupees (₹) (in thousands) unless otherwise stated)

	As at March 31, 2022	As at March 31, 2021
3.02 RESERVES AND SURPLUS		
Securities Premium:		
Balance as at the beginning of the year	46,657.59	-
Add: Addition during the year	-	46,657.59
Balance as at the end of the year (A)	46,657.59	46,657.59
Surplus in the Statement of Profit and Loss:		
Balance as at the beginning of the year	(12,913.87)	(7,288.80)
Add: Net profit for the year	(9,207.32)	(5,625.08)
Less: Interim Dividend paid	-	-
Balance as at the end of the year (B)	(22,121.20)	(12,913.87)
Total Reserves and Surplus (A+B)	**24,536.39**	**33,743.72**

3.03 LONG-TERM BORROWINGS

	March 31, 2022	March 31, 2021
Secured:		
Term Loans	-	-
- from banks	1,476.42	-
- from other parties	-	-
Less: Amount disclosed under "Short-term borrowings"	-	-
Total (A)	1,476.42	-
Unsecured:		
Term Loans	-	-
- from banks	-	-
- from other parties	-	-
Less: Amount disclosed under "Short-term borrowings"	-	-
Total (B)	-	-
Loan from related parties	495.44	495.44
Total (C)	495.44	495.44
Total long-term borrowings (A+B+C)	1,971.86	495.44

Notes:
Total loan amount
Rate of interest
Installment amount
Number of installments
Outstanding loan balance
Any other terms and conditions
Nature of security provided
Details of security provided by promoters, other shareholders or third parties

3.04 DEFERRED TAX LIABILITIES (NET)

	March 31, 2022	March 31, 2021
Deferred Tax Liabilities		
- Property, plant and equipment		
Deferred Tax Assets:		
- Provision for employee benefits		
- Disallowance on non-deduction of TDS		
- Provision for doubtful debts		
Deferred Tax Liabilities (Net)	-	-

Note: Deferred tax assets and deferred tax liabilities have been offset as they relate to the same governing taxation laws.

RAKCHAMPS & CO. LLP
FRN 131094W/W100083
Chartered Accountants

AEGEUS TECHNOLOGIES PVT. LTD.
BANGALORE

(All amounts in Indian Rupees (₹) (in thousands) unless otherwise stated)

3.05 OTHER LONG-TERM LIABILITIES

Trade payables		
- Total outstanding dues of micro enterprises and small enterprises		
- Total outstanding dues of creditors other than micro enterprises and small enterprises		
Deferred operating lease rentals		
Others - Project Security Deposit	-	-
	-	-

3.06 LONG-TERM PROVISIONS

Provision for employee benefits		
Provision for gratuity	-	-

3.07 TRADE PAYABLES

Total outstanding dues of micro enterprises and small enterprises	-	-
Others	3,605.67	801.70
For expenses and services	-	-
	3,605.67	801.70

(b)Ageing for trade payables from the due date of payment for each of the category as at 31st March, 2022 and 31st March, 2021

(i) Undisputed dues - MSME		
- less than 1 year	3,605.67	801.70
- 1-2 years		
- 2-3 years		
- More than 3 years		
Total (i)	3,605.67	801.70
(ii) Undisputed dues - Others		
- less than 1 year		
- 1-2 years		
- 2-3 years		
- More than 3 years		
Total (ii)	-	-
Total (i+ii)	3,605.67	801.70

3.08 OTHER CURRENT LIABILITIES

Rent Payable	-	456.50
Salaries Payable	1,758.00	1,971.15
Audit Fees Payable	40.00	30.00
Duties & Taxes	254.99	131.19
	2,052.99	2,588.84

3.09 SHORT-TERM PROVISIONS

Provision for employee benefits		
Provision for gratuity	-	-
Provision for expenses	-	-
	-	-

RAKCHAMPS & CO. LLP
FRN 131094W/W100083
Chartered Accountants

AEGEUS TECHNOLOGIES PVT. LTD.
BANGALORE

(All amounts in Indian Rupees (₹) (in thousands) unless otherwise stated)

3.11 DEFERRED TAX ASSETS (NET)

Deferred Tax Liabilities		
- Property, plant and equipment	-	-
	-	-
Deferred Tax Assets		
- Provision for employee benefits	-	-
- Other temparory differnces	-	-
	-	-
Deferred Tax Assets (Net)	-	-

3.12 OTHER NON-CURRENT ASSETS

(Unsecured, considered good, unless otherwise specified)		
Security Deposits	629.50	629.50
Fixed deposits with maturity period more than 12 months	-	-
Accrued interest on above deposits	-	-
Prepaid expenses	-	-
	629.50	629.50

3.13 TRADE RECEIVABLES

Unsecured, considered good	1,145.64	60.50
Outstanding for a period exceeding six months from the date they are due for payment	-	-
Less: Provision for doubtful debts	-	-
Total (A)	1,145.64	60.50
Others*	-	-
Less: Provision for doubtful debts	-	-
Total (B)	-	-
Total trade receivables (A+B)	1,145.64	60.50

* Trade receivable pertains to amount receivable from the holding company M/s Postman Inc.

Trade Receivables Aging Schedule

Undisputed Trade Receivables		
(i)-Considered Good		
-Not due		
- less than 1 year	1,145.64	60.50
- 1-2 years		
- 2-3 years		
- More than 3 years		
Total (i)	1,145.64	60.50
(ii)-Considered Doubtful		
-Not due		
- less than 1 year		
- 1-2 years		
- 2-3 years		
- More than 3 years		
Total (ii)	-	-
Total (i+ii)	1,145.64	60.50

RAKCHAMPS & CO. LLP * FRN 131094W/W100083 * Chartered Accountants

AEGEUS TECHNOLOGIES PVT. LTD. * BANGALORE *

AEGEUS TECHNOLOGIES PRIVATE LIMITED
CIN: U74999KA2017PTC102441
Notes to the financial statements for the year ended March 31, 2022
(All amounts in Indian Rupees (₹) (in thousands) unless otherwise stated)

3.14 CASH AND CASH EQUIVALENTS

Cash on hand	4.37	0.37
Razorpay Account	-	-
Bank balances:		
In Current Accounts	1,388.82	21,530.47
Other bank balances		
Deposits with original maturity of more than 3 months but less than 12 months	-	-
Other bank balance-Earmarked balances with banks		
Current Account maintained with Scheduled bank for paying dividend	-	-
	1,393.19	**21,530.84**

3.15 SHORT-TERM LOANS AND ADVANCES

TDS Receivable	27.13	-
GST credits	2,289.91	663.13
Other recievables	75.01	12.35
Advance to suppliers	-	-
Employee advances	-	-
Prepaid expenses	-	-
	2,392.05	**675.47**

3.16 OTHER CURRENT ASSETS

Security deposits	-	-
Unbilled revenue	-	-
Interest accrued of Fixed deposit	-	-
	-	-

RAKCHAMPS & CO. LLP
FRN 131094W/W100083
Chartered Accountants

AEGEUS TECHNOLOGIES PVT. LTD.
BANGALORE

AEGEUS TECHNOLOGIES PRIVATE LIMITED
Notes to the financial statements (continued)
3.10. PROPERTY PLANT AND EQUIPMENT

(Amounts in Indian Rupees)

Sl No	Description	Gross Block				Depriciation/Amortisation				Net Block	Net Block
		As at 1st April 2021	Additions during the year	Deletions during the year	As at 31 Mar 2022	As at 1 April 2021	For the year	Deletions/ adjustments during the period	As at 31 Mar 2022	As at 31 Mar 2022	As at 1 April 2021
	Tangible assets										
1	Computers & Peripherals	2,66,814	2,98,304	-	5,65,118	2,32,696	70,297		3,02,993	2,62,125	34,118
2	Office Equipments	52,636	55,728	-	1,08,364	29,581	5,842		35,423	72,941	23,055
3	Furniture and fixtures	6,09,940	3,81,868	-	9,91,808	2,62,049	58,766		3,20,815	6,70,993	3,47,891
4	Plant & Machinery	-	12,84,805		12,84,805		13,332		13,332	12,71,473	-
		9,29,390	**20,20,705**	-	**29,50,095**	**5,24,326**	**1,48,237.51**	-	**6,72,564**	**22,77,531**	**4,05,064**
	Intangible assets										
1	ROBOT 1.0- Product Concept	70,52,319	-	-	70,52,319	20,14,948	10,07,474		30,22,422	40,29,897	50,37,371
2	Patent Fees	7,68,272	3,800.0	-	7,72,072	1,09,753	1,10,296		2,20,049	5,52,023	6,58,519
3	ROBOT 2.0 under development	-	51,32,025		51,32,025	-	7,33,146	-	7,33,146	43,98,879	51,32,025
4	ROBOT 3.0 under development	-	26,05,615		26,05,615	-	3,72,231	-	3,72,231	22,33,384	26,05,615
		78,20,591	**77,41,440.00**	-	**1,55,62,031**	**21,24,701**	**22,23,147**	-	**43,47,848**	**1,12,14,183**	**1,34,33,530**
	TOTAL	**87,49,981**	**97,62,145**	-	**1,85,12,126**	**26,49,027**	**23,71,386**	-	**50,30,412**	**1,34,91,714**	**1,38,38,594**
	Intangible Assets (WIP)										
1	Product Development 4.0 2021-22	-	77,24,037		77,24,037				-	77,24,037	-
	TOTAL	-	77,24,037	-	77,24,037	-	-	-	-	**77,24,037**	-
	Previous Year	**51,32,025**	**26,05,615**	-	**77,37,640**	-	-	-	-	**77,37,640**	**65,16,359**

RAKCHAMPS & CO. LLP
FRN 131094W/W100083
Chartered Accountants

AEGEUS TECHNOLOGIES PVT LTD
BANGALORE

AEGEUS TECHNOLOGIES PRIVATE LIMITED
CIN: U74999KA2017PTC102441
Notes to the financial statements for the year ended March 31, 2022
(All amounts in Indian Rupees (₹) (in thousands) unless otherwise stated)

	Year ended March 31, 2022	Year ended March 31, 2021
3.17 REVENUE FROM OPERATIONS		
Sale of Products:		
- Sale of Manufactured products	9,032.77	4,627.86
- Sale of Traded products		
Sale of Services:		
- Revenue from Export Services	-	-
- Revenue from Domestic Services	365.85	-
	9,398.62	**4,627.86**
3.18 OTHER INCOME		
Interest on fixed deposits	151.88	-
Interest income from IT refund	-	-
Foreign Exchange Gain	-	-
Other non-operating Income	-	-
	151.88	-
3.19 Purchases		
Add: Purchases during the year *	8,617.35	3,119.97
	8,617.35	**3,119.97**

Break-up of closing stock of raw materials and packaging materials

Items which individually exceeds 10% of total consumption

3.20 CHANGES IN INVENTORIES OF FINISHED GOODS WORK-IN-PROGRESS AND STOCK-IN-TRADE:

	March 31, 2022	March 31, 2021
Inventories at the end of the year:		
Work-in-progress		
Stock-in-trade	3,555.00	446.00
Finished Goods	1,977.00	590.00
	5,532.00	**1,036.00**
Inventories at the beginning of the year:		
Work-in-progress		
Stock-in-trade	446.00	
Finished Goods	590.00	1,070.10
	1,036.00	**1,070.10**
Increase / (Decrease) in Stocks	**-4,496.00**	**34.10**

Break-up of closing inventory

3.21 EMPLOYEE BENEFITS EXPENSE

	March 31, 2022	March 31, 2021
Salaries, wages and bonus	6,458.71	2,865.98
Contribution to provident and other fund	-	-
Gratuity	-	-
Staff welfare expenses	265.10	93.82
	6,723.81	**2,959.80**

RAKCHAMPS & CO LLP * FRN 131094W/W100083 * Chartered Accountants

AEGEUS TECHNOLOGIES PVT LTD * BANGALORE *

3.22 FINANCE COST

Interest Expense	64.40	-
	64.40	-

3.23 DEPRECIATION AND AMORTISATION EXPENSE

Depreciation on tangible assets	148.24	1,183.68
Depreciation on inangible assets (Refer Note 2.07)	2,223.15	-
	2,371.38	**1,183.68**

3.24 OTHER EXPENSES

Marketing & Advertisement	649.62	363.40
Professional Charges	2,538.72	579.00
Bank Charges	19.15	-
Courier charges	188.88	44.73
Commission paid	41.40	-
Electricity Charges	13.50	12.34
Office Expenses	249.25	138.86
Printing & Stationery	14.86	6.91
Rent-Bangalore	660.00	660.00
Telephone and Internet Charges	14.57	27.62
Fines/Interest/Rates/Penalty/taxes	6.46	24.34
Forex Gain/Loss	0.79	0.05
Rates & Taxes	23.03	57.70
Travelling & Conveyance	941.55	346.89
Sundry W/O	75.12	303.69
Audit Fees	40.00	30.00
	5,476.90	**2,595.54**

RAKCHAMPS & CO. LLP
FRN
131094W/W100083
Chartered Accountants

AEGEUS TECHNOLOGIES PVT LTD
BANGALORE

AEGEUS TECHNOLOGIES PRIVATE LIMITED
CIN: U74999KA2017PTC102441
Notes to the financial statements for the year ended March 31, 2022
(All amounts in Indian Rupees (₹) (in thousands) unless otherwise stated)

	As at March 31, 2022	As at March 31, 2021
3.25 CONTINGENT LIABILITIES		
Claims against the Company not acknowledged as debts		
Guarantees given by Company	-	-
Other money for which the Company is contingently liable	-	-
3.26 CAPITAL AND OTHER COMMITMENTS		
Capital Commitments:		
Estimated value of contracts in capital account remaining to be executed on capital account and not provided for	-	-
Uncalled liability on shares and other investments partly paid	-	-

In the opinion of the Board and to the best of its knowledge and belief, the value on realization of assets other than Property, Plant and Equipment, and non-current investments will, in the ordinary course of business, not be less than the amounts at which they are stated in the Balance Sheet.

3.27 DETAILS OF UTILISATION OF BORROWINGS

The Company has used the borrowings from banks and financial institutions for the specific purpose for which it was taken at the balance sheet other than those mentioned below:

Name of the bank / financial institution	Nature of borrowings	Amount utilised for purpose	Details of utilisation
SIDBI Line of Credit	Loan	1476420.7	Payment to Vendor

	As at March 31, 2022	As at March 31, 2021
3.28 DETAILS OF TITLE DEEDS OF IMMOVABLE PROPERTY NOT HELD IN THE NAME OF THE COMPANY	Nil	Nil
3.29 AGEING SCHEDULE OF CAPITAL WORK-IN-PROGRESS	Nil	Nil

3.30 DETAILS OF BENAMI PROPERTY HELD

There are no proceedings that have been initiated or pending against the Company for holding benami property under the Benami Transactions (Prohibitions) Act, 1988.

3.31 ADDITIONAL DISCLOSURES WTH RESPECT TO LOANS AND ADVANCES

Loans repayable on demand:

Type of borrower	As at 31.03.2022		As at 31.03.2021	
	Amount of loan or advance in the nature of loan outstanding	Percentage to the total loans and advances in the nature of loans	Amount of loan or advance in the nature of loan outstanding	Percentage to the total loans and advances in the nature of loans
Promoter	-	-	-	-
Directors	-	-	-	-
KMPs	-	-	-	-
Related parties	-	-	-	-

Loans provided without specifying any terms or period of repayment:

Type of borrower	As at 31.03.2022		As at 31.03.2021	
	Amount of loan or advance in the nature of loan outstanding	Percentage to the total loans and advances in the nature of loans	Amount of loan or advance in the nature of loan outstanding	Percentage to the total loans and advances in the nature of loans
Promoter	-	-	-	-
Directors	-	-	-	-
KMPs	-	-	-	-

RAKCHAMPS & CO. LLP FRN 131094W/W100083 Chartered Accountants

AEGEUS TECHNOLOGIES PVT. LTD. BANGALORE

Related parties	-	-	-	-

AEGEUS TECHNOLOGIES PV... BANGALORE

RAKCHAMPS & CO. LLP FRN 131094W/W100083 Chartered Accountants

AEGEUS TECHNOLOGIES PRIVATE LIMITED
CIN: U74999KA2017PTC102441
Notes to the financial statements for the year ended March 31, 2022
(All amounts in Indian Rupees (₹) (in thousands) unless otherwise stated)

3.32 DETAILS OF SECURITY OF CURRENT ASSETS AGAINST BORROWINGS

The Company does not have any borrowings	Nil	Nil

3.33 WILFUL DEFAULTER

The Company has not been declared as wilful defaulter by any bank or financial institution or any other lender.	Nil	Nil

3.34 RELATIONSHIP WITH STIRCK OFF COMPANIES

The Company has no relationship with any of the Struck Off Companies

3.35 DETAILS OF CHARGES OR SATISFACTION YET TO BE REGISTERED WITH REGISTRAR OF COMPANIES

The Company has not availed any borrowings and there is no requirement of registration and satisfaction of charges.

3.36 DETAILS OF COMPLIANCE WITH NUMBER OF LAYERS OF COMPANIES

The Company has complied with the number of layers prescribed under clause (87) of the Section 2 of the Companies Act read with Companies (Restriction on number of Layers) Rules, 2017.

3.37 ANALYTICAL RATIOS

Ratio	Description of numerator	Description of denominator	Ratio 31.03.2022	Ratio 31.03.2021	Variance	Reasons for variance above 25%
Current ratio	Current assets	Current liabilities	1.85	6.87	-502%	
Return on equity ratio	PAT	Equity Shareholder's Funds	0.37	0.23	15%	
Trade receivables turnover ratio	Credit sales	Average accounts receivable	0.00	0.00	0%	Refer note 1
Net capital turnover ratio	Operating revenue	Equity Shareholder's Funds	0.38	0.14	24%	
Net profit ratio (in %)	Profit after tax	Revenue from operations	-98%	-122%	24%	
Return on capital employed (in %)	EBIT	Equity Shareholder's Funds	0%	0%	0%	
Return on investment (in %)	*Profit after tax*	*Share capital*	-37%	-17%	-21%	
Trade payables turnover ratio	Not Applicable					
Debt-equity ratio	Not Applicable					
Debt service coverage ratio	Not Applicable					
Inventory turnover ratio	Not Applicable					

Note 1: Revenue growth along with higher efficiency on working capital improvement has resulted in an improvement in the ratio.

3.38 COMPLIANCE WITH APPROVED SCHEME(S) OR ARRANGEMENTS

There are no approved schemes or arrangements which has been approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013.

3.39 DETAILS OF UTILISATION OF BORROWED FUNDS AND SHARE PREMIUM	**Nil**	**Nil**

RAKCHAMPS & CO. LLP
FRN 131094W/W100083
Chartered Accountants

AEGEUS TECHNOLOGIES PVT. LTD.
BANGALORE

AEGEUS TECHNOLOGIES PRIVATE LIMITED
CIN: U74999KA2017PTC102441
Notes to the financial statements for the year ended March 31, 2022
(All amounts in Indian Rupees (₹) (in thousands) unless otherwise stated)

3.40 PARTICULARS OF UNHEDGED FOREIGN CURRENCY EXPOSURES AS AT THE REPORTING DATE

The Company does not enter into any derivative instruments to hedge its foreign currency exposures. Particulars of unhedged foreign currency exposures as at the reporting date are as follows:

Particulars	As at 31 March, 2022		As at 31 March, 2021	
	Amount in foreign currency	Amount in Rs.	Amount in foreign currency	Amount in Rs.
Trade Receivables				
USD	-	-	-	-

There are no foreign currency exposures that have been hedged by a derivative instrument as at the year end.

There are no foreign currency exposure as on 31 March, 2022, which have not been hedged by a derivative instrument or otherwise

3.41 DETAILS OF UNDISCLOSED INCOME Nil Nil

3.42 Segment Information

Currently, the Company is into Manufacturing and Related Services and its business activity falls within a single business segment. Accordingly, no additional disclosures are required to be provided under Accounting Standard 17 'Segment Reporting'.

Geographical segment is considered based on location of customers outside India. The secondary reporting disclosures for geographical segment as envisaged in Accounting Standard 17 on Segment Reporting are as follows:

Geographic Segment

	For the year ended March 31, 2022	
	With in India	Outside India
Segment revenue by location of customers	Nil	Nil

	For the year ended March 31, 2021	
	With in India	Outside India
Segment revenue by location of customers	Nil	Nil

RAKCHAMPS & CO LLP FRN 131094W/W100083 Chartered Accountants

AEGEUS TECHNOLOGIES PVT LTD BANGALORE

(All amounts in Indian Rupees (₹) (in thousands) unless otherwise stated)

3.43 AGEING DETAILS FOR TRADE PAYABLES DUE FOR PAYMENT

As at 31.03.2022

Particulars	Outstanding for following periods from due date of payment / date of transaction						Total
	Unbilled	Not due	Less than 1 year	1 - 2 years	2 - 3 years	More than 3 years	
Billed dues:							
Undisputed dues							
(a) MSME	-	-	-	-	-	-	-
(b) Others	-	-	3,605.67	-	-	-	3,605.67
Disputed dues							-
(a) MSME	-	-	-	-	-	-	-
(b) Others	-	-	-	-	-	-	-
Unbilled dues	-	-	-	-	-	-	-
Total	-	-	3,605.67	-	-	-	3,605.67

As at 31.03.2021

Particulars	Outstanding for following periods from due date of payment / date of transaction						Total
	Unbilled	Not due	Less than 1 year	1 - 2 years	2 - 3 years	More than 3 years	
Billed dues:							
Undisputed dues:							
(a) MSME	-	-	-	-	-	-	-
(b) Others	-	-	801.70	-	-	-	801.70
Disputed dues							-
(a) MSME	-	-	-	-	-	-	-
(b) Others	-	-	-	-	-	-	-
Unbilled dues	-	-	-	-	-	-	-
Total	-	-	801.70	-	-	-	801.70

3.44 AGEING DETAILS FOR TRADE RECEIVABLES

As at 31.03.2022

Particulars	Outstanding for following periods from due date of payment / date of transaction						Total
	Not due	Less than 6 months	6 months - 1 year	1 - 2 years	2 - 3 years	More than 3 years	
Billed receivables							
Undisputed receivables							
(a) Considered good	-	1,145.64	-	-	-	-	1,145.64
(b) Considered doubtful	-	-	-	-	-	-	-
Disputed receivables:							
(a) Considered good	-	-	-	-	-	-	-
(b) Considered doubtful	-	-	-	-	-	-	-
Unbilled receivables							
Total							1,145.64

As at 31.03.2021

Particulars	Outstanding for following periods from due date of payment / date of transaction						Total
	Not due	Less than 6 months	6 months - 1 year	1 - 2 years	2 - 3 years	More than 3 years	
Billed receivables							
Undisputed receivables							
(a) Considered good	-	60.50	-	-	-	-	60.50
(b) Considered doubtful	-	-	-	-	-	-	-
Disputed receivables							
(a) Considered good	-	-	-	-	-	-	-
(b) Considered doubtful	-	-	-	-	-	-	-
Unbilled receivables	-	-	-	-	-	-	
Total							60.50

RAKCHAMPS & CO. LLP
FRN 131094W/W100083
Chartered Accountants

AEGEUS TECHNOLOGIES PVT. LTD.
BANGALORE

(All amounts in Indian Rupees (₹) (in thousands) unless otherwise stated)

	for the year ended March 31, 2022	for the year ended March 31, 2021
3.45 PAYMENT TO AUDITORS		
Audit fees (excluding GST)		
Statutory Audit	40.00	30.00
Tax Audit	-	-
Other Services	-	-
	40.00	**30.00**

3.46 DUES TO MICRO, MEDIUM AND SMALL ENTERPRISES

Disclosures required under Section 22 of the Micro, Small and Medium Enterprises Development Act, 2006

	March 31, 2022	March 31, 2021
a. the principal amount and the interest due thereon (to be shown separately) remaining unpaid to any supplier at the end of each accounting year;	-	-
b. the amount of interest paid by the buyer in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day during each accounting year;	-	-
c. the amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the Micro, Small and Medium Enterprises Development Act, 2006;	-	-
d. the amount of interest accrued and remaining unpaid at the end of each accounting year; and	-	-
e. the amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006.	-	-

Note: The above information has been determined based on vendors identified by the Company and confirmed by the vendors, which has been relied upon by the auditors.

	March 31, 2022	March 31, 2021
3.47 CONSUMPTION OF IMPORTED AND INDIGENOUS RAW MATERIALS, PACKING MATERIALS, STORES AND	N.A.	N.
3.48 CIF VALUE OF IMPORTS	N.A.	N.
3.49 EXPENDITURE IN FOREIGN CURRENCY		
Subscriptions	-	-
Travel, Food and conveyance	-	-
	-	-
3.50 EARNINGS IN FOREIGN CURRENCY		
Software development services	-	-
	-	-

RAKCHAMPS & CO. LLP * Chartered Accountants * FRN 131094W/W100083

AEGEUS TECHNOLOGIES PVT. LTD. * BANGALORE *

AEGEUS TECHNOLOGIES PRIVATE LIMITED
CIN: U74999KA2017PTC102441
Notes to the financial statements for the year ended March 31, 2022
(All amounts in Indian Rupees (₹) (in thousands) unless otherwise stated)

3.51 EARNINGS PER SHARE

Nominal value of equity shares (Rs.)	10	10
Weighted average number of equity shares (Nos.)	11,917	11,917
Profit after tax (Rs.)	-92,07,324	-56,25,079
Earnings Per Share - Basic and Diluted (Rs.)	-772.62	-472.02

3.52 EMPLOYEE BENEFITS

The disclosure requirements in respect of Accounting Standard 15, "Employee Benefits" are as given below:

(a) Defined Contribution Plan

Amount recognised in the statement of Profit and Loss:

Provident Fund and other funds paid to authorities	-	-

(b) Defined Benefit Plan

For the current year, the Company has obtained Actuarial Valuation Report for provisioning the Gratuity Obligation, which is a defined Benefit Plan. Hence, The assumptions and the other data are provided for only current year.

(i) Type of Benefit	**Gratuity- (Unfunded)**	
(ii) Key assumptions	**As at March 2022**	**As at March 2021**
Discount rate - Current	0.00%	0.00%
Attrition rate	0.00%	0.00%
Salary escalation - Current	0.00%	0.00%
Retirement age	0.00%	0.00%
Mortality	Indian Assured Lives Mortality (2012-14) Ultimate	

(iii) Change in the Present Value of Projected Benefit Obligation	**As at March 2022**	**As at March 2021**
Opening defined benefit obligation	-	-
Current service cost	-	-
Interest cost	-	-
Benefits paid by the employer	-	-
Net actuarial (gain) / loss recognised in the year	-	-
Present value of benefit obligation at the end of the year	-	-

(iv) Expenses Recognized in the Statement of Profit or Loss for Current	**As at March 2022**	**As at March 2021**
Current Service Cost	18,757.83	10,252.94
Interest cost	-	-
Past Service Cost	-	-
Actuarial Gains/(Losses)	-	-
Expenses Recognized in the Statement of Profit or Loss	**18,757.83**	**10,252.94**

Notes:

a. The discount rate is based on the prevailing market yield on Government Securities as at the balance sheet date for the estimated term of obligations.

b. The estimate of future salary increases considered in actuarial valuation takes into account inflation, seniority, promotion and other relevant factors such as supply and demand in the employment market.

3.53 Transfer Pricing

The Company has established a comprehensive system of maintenance of information and documents as required by the transfer pricing legislation under sections 92-92F of the Income-tax Act, 1961. Since the law required existence of such information and documentation to be contemporaneous in nature, the Company is in the process of updating the documentation for the international transactions entered into with the associated enterprise during the financial year and expects such records to be in existence latest by the date as required by law. The management is of the opinion that its international transactions are at arm's length so that the aforesaid legislation will not have any impact on the financial statements, particularly on the amount of tax expenses and that of provision for tax.

RAKCHAMPS & CO LLP FRN 131094W/W100083 Chartered Accountants

AEGEUS TECHNOLOGIES PVT LTD BANGALORE

AEGEUS TECHNOLOGIES PRIVATE LIMITED
CIN: U74999KA2017PTC102441
Notes to the financial statements for the year ended March 31, 2022
(All amounts in Indian Rupees (₹) (in thousands) unless otherwise stated)

3.54 RELATED PARTY DISCLOSURES (as per Accounting Standard 18 on Related Party Disclosures)

A Names of related parties and nature of relationship

Description of relationship	Names of related parties
i) Enterprises having control over reporting enterprise – Holding and Ultimate holding Company	N.A.
ii) Enterprise under common control	N.A.
iii) Reporting enterprise having control on following entities	N.A.
iv) Key Management Personnel - KMP	
Director	
Director	

B Summary of the transactions with related parties are as below

Transactions during the year

Transactions with related parties:

Particulars	For the year ended 31 March 2022	For the year ended 31 March 2021
Key management personnel:		
a) Mr. SURAJ VERNEKAR'D		
Salary	2,500	400
Reimbursement of expenses	-	-
b) Mr. NISHITH RAMESHCHANDRA SHAH		
Salary	-	-
Reimbursement of expenses		

C Balances outstanding at the end of the year

Balance (receivable) from and payable to related parties as at the balance sheet date:

Particulars	As on 31 March 2022	As on 31 March 2021
Reimbursement Payable / Travel Advance		
To SURAJ VERNEKAR'D	213	213
To NISHITH RAMESHCHANDRA SHAH	253	253

Notes.

(a) The above information has been determined to the extent such parties have been identified on the basis of information available with the Company.

(b) There are no amounts written off / back or provided for in respect of transactions with related parties.

(c) Remuneration to Key managerial personnel does not include the provision/ accrual including provision made based on actuarial valuation for Gratuity which are made on best estimate basis as they are determined for the Company as a whole.

RAKCHAMPS & CO. LLP FRN 131094W/W100083 Chartered Accountants

AEGEUS TECHNOLOGIES PVT LTD BANGALORE

AEGEUS TECHNOLOGIES PRIVATE LIMITED
CIN: U74999KA2017PTC102441
Notes to the financial statements for the year ended March 31, 2022
(All amounts in Indian Rupees (₹) (in thousands) unless otherwise stated)

3.55 CORPORATE SOCIAL RESPONSIBILITY ACTIVITIES (CSR)

Not Applicable

3.56 Leases

The Company has significant operating leases for premises. These lease arrangements range for a period of 5 years, which is non-cancellable. The leases are renewable for further period on mutually agreeable terms and also include escalation clauses.

Particulars	**For the Year Ended March 31, 2022**	**For the Year Ended March 31, 2021**
With respect to all operating leases:		
Lease payments recognized during the year	-	-
Future minimum lease payments	-	-
Not later than one year	-	-
Later than one year and not later than five years		-
Later than five years	-	-

3.57

Previous year figures have been regrouped where necessary to conform with current year's classification / disclosure.

For RAKCHAMPS & Co LLP
Chartered Accountants
F R N : 131094W/W100083

Madhuraja Rai
Partner
M.No. 222655
Date: 05-09-2022
Place: Bangalore
UDIN: 22222655BAAVKR5205

For and on behalf of the Board of Directors of
Aegeus Technologies private limited

SURAJ VERNEKAR'D
Director
DIN.7434465
Date: 05-09-2022
Place: Bangalore

ROOPA VERNEKAR
Director
DIN:7449656
Date: 05-09-2022
Place: Bangalore