

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, 2023, 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, 2023, 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.

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.

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 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 2023, taken on record by the Board of Directors, none of the Directors is disqualified as on 31 March 2023, 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;
- 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, 2023 which required to be transferred to the Investor Education and Protection Fund by the Company.

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



Madhuraja Rai
Partner
M.No. 222655

UDIN: 23222655BGTGGA5464
Place: Bangalore
Date: 06-09-2023

AEGEUS TECHNOLOGIES PRIVATE LIMITED

Site No. 105, Harapanahalli Village, Jighni Hobli, Anekal Taluk Bangalore-5600105

CIN: U74999KA2017PTC102441

Balance sheet as at 31st March 2023**(All amounts in Indian Rupees (₹) (in thousands) unless otherwise stated)**

	Note	As at 31 March 2023	As at 31 March 2022
EQUITY AND LIABILITIES			
Shareholders' funds			
Share capital	2.1	153	141
Reserves and surplus	2.2	38,430	24,536
		38,584	24,678
Non-current liabilities			
Long-term Provisions	2.3	-	-
Long-term Borrowings	2.4	18,202	1,972
Deferred tax Liability	2.10	19	-
		18,222	1,972
Current liabilities			
Short-term Borrowings	2.5	-	-
Trade payables	2.6	-	-
(i) Total outstanding dues of micro enterprises and small enterprises		-	-
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises		8,607	3,606
Other current liabilities	2.7	774	255
Short-term provisions	2.8	2,276	1,798
		11,657	5,659
		68,462	32,308
ASSETS			
Non-current assets			
Fixed assets	2.9		
Tangible fixed assets		2,526	2,278
Intangible fixed assets		28,329	18,938
Deferred tax assets (net)	2.10	-	-
Long-term loans and advances	2.11	2,540	630
		33,395	21,845
Current assets			
Trade receivables	2.12	16,900	1,146
Inventories		13,471	5,532
Cash and bank balances	2.13	357	1,393
Other current assets	2.14	4,339	2,392
		35,067	10,463
		68,462	32,308

Significant accounting policies

The notes referred to above form an integral part of the financial statements.

As per our report of even date attached

for Rakchamps & Co. LLP

Chartered Accountants

Firm's registration number: 131094W/W100083



UIDIN NO: 23222655BGTGGA5464

Place: Bangalore

Date: 06-09-2023

for and on behalf of the Board of Directors of
Aegeus Technologies private limited
SURAJ VERNEKAR'D ROOPA VERNEKAR

Director

DIN: 07434465

Director

DIN: 07449656

Bangalore

Date: 06-09-2023

Bangalore

Date: 06-09-2023

AEGEUS TECHNOLOGIES PRIVATE LIMITED

Site No.105, Harapanahalli Village, Jighni Hobli, Anekal Taluk Bangalore-5600105

CIN: U74999KA2017PTC102441

Statement of profit and loss for the period Ending 31st March 2023

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

	Note	For the year ended 31 March 2023	For the year ended 31 March 2022
Revenue			
Revenue from operations	2.15	56,118	9,399
Other income	2.16	30	152
Total revenue		56,148	9,551
Expenses			
Purchases of stock-in-trade	2.17	38,419	8,617
Changes in inventories of finished goods, work-in-progre:	2.18	(7,939)	(4,496)
Employee benefits expense	2.19	10,881	6,724
Finance Cost	2.21	2,059	65
Depreciation and amortisation	2.9	2,637	2,371
Other expenses	2.20	9,907	5,476
Total expenses		55,964	18,758
Profit before tax		183	(9,207)
Tax expense:			
- current tax		-	-
Income tax earlier year		-	-
- deferred tax benefit		19	-
Profit after tax		164	(9,207)
Earning per equity share			
Equity shares of par value Rs 100 each fully paid-up			
- Basic	2.21	0.38	0.79

Significant accounting policies

The notes referred to above form an integral part of the financial statements.

As per our report of even date attached

for Rakchamps & Co. LLP

Chartered Accountants

Firm's registration number:131094W/W100083



UIDIN NO: 23222655BGTGGA5464

Place: Bangalore

Date: 06-09-2023

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

SURAJ VERNEKAR'D
Director
DIN: 07434465

ROOPA VERNEKAR
Director
DIN: 07449656

Bangalore
Date: 06-09-2023Bangalore
Date: 06-09-2023

SPIGOT SOFTWARE PRIVATE LIMITED

#1345, 27th Main, Sector 2, Somsundrapalya, HSR Layout, Bengaluru Bangalore KA 560103 IN

CIN: U72200KA2006PTC040423

Cash Flow Statement**(All amounts in Indian Rupees (₹) (in thousands) unless otherwise stated)**

	For the year ended 31 March 2023	For the year ended 31 March 2022
Cash flows from operating activities		
Net profit after tax	164	(9,207)
Depreciation and Ammortisation	2,637	2,371
Finance Cost	2,059	84
Income Tax Provision	19	-
Net loss on Scrap of capital Asset	-	-
Operating cash flow before working capital changes	4,880	(6,752)
Trade Recievables	(15,754)	(1,085)
Short Term Loans and Advances	-	-
Long Term Loans and Advances	(1,911)	-
Other Current Assets	(1,947)	(1,717)
Inventory	(7,939)	(4,496)
Short Term Borrowings	-	-
Trade Payables	5,001	2,804
Short Term Provisions	478	-
Long Term Provisions	-	-
Other Current Liabilities	519	(536)
Cash generated from/(used in) operations before tax	(16,673)	(11,782)
Income taxes paid	-	-
Net cash provided by/(used) by operating activities (A)	(16,673)	(11,782)
Cash flows from investing activities		
Capital Expenditure on Fixed Assets	(718)	(9,749)
Capital Expenditure on Intangible Assets Under Development	(11,558)	-
Sale of Fixed Assets & Investments	-	-
Net cash used in investing activities (B)	(12,277)	(9,749)
Cash flows from financing activities		
Long Term Borrowings	16,230	1,476
Interest Paid / Finance cost	(2,059)	(84)
Proceeds from issue of shares	12	-
Securities Premium	13,730	-
Net cash provided by/(used in) financing activities (C)	27,913	1,393
Net increase/(decrease) in cash and cash equivalents (A + B + C)	(1,036)	(20,138)
Cash and cash equivalents at the beginning of year	1,393	21,531
Cash and cash equivalents at the end of year (refer note 2.11)	357	1,393
Components of cash and cash equivalents:		
Cash on hand	4	4
Cheques on hand	-	-
Balances with banks		
- in current accounts	353	1,389
	357	1,393

The notes referred to above form an integral part of the financial statements

for Rakchamps & Co. LLP

Chartered Accountants

Firm's registration number:131094W/W100083



UIDIN NO: 23222655BGTGGA5464

Place: Bangalore

Date: 06-09-2023

for and on behalf of the Board of Directors of

Aegeus Technologies private limited
SURAJ VERNEKAR'D

Director

DIN: 07434465

Bangalore

Date: 06-09-2023

ROOPA VERNEKAR

Director

DIN: 07449656

Bangalore

Date: 06-09-2023



AEGEUS TECHNOLOGIES PRIVATE LIMITED**Notes to the financial statements (continued)**

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

2.1 Share capital

	As at 31 March 2023	As at 31 March 2022
Authorised		
50,000 Equity Shares of Rs.10 each	500	500
46471 preference shares of Rs.10 each	465	465
3529 compulsory convertible preference shares of Rs.10 each	35	35
Total	1,000	1,000
Issued, subscribed and fully paid-up		
11,917 Equity Shares of Rs.10 each	119	119
3418 compulsory convertible preference shares of Rs.10 each	34	22
	153	141

a) Reconciliation of the number of equity shares outstanding at the beginning and at the end of the reporting period :

Particulars	31 March 2023		31 March 2022	
	Number	Amount	Number	Amount
Equity shares				
Shares outstanding at the beginning of the year	11,917	119	11,917	119
Shares issued during the year	-	-	-	-
Shares outstanding at the end of the year	11,917	119	11,917	119

Particulars	31 March 2023		31 March 2022	
	Number	Amount	Number	Amount
Compulsory Convertible preference shares:				
Shares outstanding at the beginning of the year	2,205	22	2,205	22,050
Shares issued during the year	1,213	12	-	-
Shares outstanding at the end of the year	3,418	34	2,205	22,050

b) Rights, preferences and restrictions

The Company has only one class of shares referred to as equity shares having a par value of Rs 10 each.

Each holder of equity shares, as reflected in the records of the Company as of the date of the shareholder meeting, is entitled to one vote in respect of each share held for all matters submitted to vote in the shareholder meeting. The equity shares are entitled to receive dividend as declared from time to time.

In the event of liquidation of the Company, the holders of equity shares will be entitled to receive the remaining assets of the Company after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

c) Equity shareholder holding more than 5 percent of equity shares along with the number of equity shares held is as given below:

Particulars	31 March 2023		31 March 2022	
	Number	%	Number	%
Equity shares of Rs. 10 each, fully paid-up held by				
Suraj Vernekar D	7,540	63.27%	7,540	63.27%
Nishuth Rameshchandra Shah	3,762	31.57%	3,762	31.57%
	11,302		11,302	
Compulsory Convertible Preference Shares				
Atim Kabra	2,092	61.21%	1,307	59.27%

d) 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.

e) Details of shareholding of promoters

Particulars	31 March 2023		31 March 2022	
	Number	%	Number	%
Equity shares of Rs. 10 each, fully paid-up held by				
Suraj Vernekar D	7,540	63.27%	7,540	63.27%
	7,540		7,540	

2.2: Reserves and surplus

Particulars	As at 31 March 2023	As at 31 March 2022
Securities Premium:		
Balance as at the beginning of the year	46,658	46,658
Add: Addition during the year	13,730	-
Balance as at the end of the year (A)	60,388	46,658
Surplus in the Statement of Profit and Loss:		
Balance as at the beginning of the year	(22,121)	(12,914)
Add: Net profit for the year	164	(9,207)
Less: Interim Dividend paid	-	-
Balance as at the end of the year (B)	(21,957)	(22,121)
Total Reserves and Surplus (A+B)	38,430	24,536

2.3: Long-term provisions

Particulars	As at 31 March 2023	As at 31 March 2022
Provision for employee benefits:		
- Gratuity	-	-
- Compensated absences	-	-
	-	-

2.4: Long-term Borrowings

Particulars	As at	As at
Term Loans		
- Secured	3,601	1,476
- Unsecured	11,222	-
Loans & advances from related parties	3,378	495
	18,202	1,972

2.5: Short Term Borrowings

Particulars	As at	As at
Loans Repayable on demand from		
- Banks-secured	-	-
	-	-

2.6: Trade payables

Particulars	As at	As at
	31 March 2023	31 March 2022
Trade payables		
- dues to micro and small enterprises	-	-
- other creditors*	8,607	3,606
	8,607	3,606

Figures For the Current Reporting Period

Particulars	Outstanding for following periods from due date of payment				
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
i) MSME	-	-	-	-	-
ii) Others	8,607	-	-	-	8,606.94
iii) Dispute dues-MSME	-	-	-	-	-
iv) Dispute dues	-	-	-	-	-
v) Unbilled dues	-	-	-	-	-
Total	8,607	-	-	-	8,606.94

Figures For the Previous Reporting Period

Particulars	Outstanding for following periods from due date of payment				
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
i) MSME	-	-	-	-	-
ii) Others	3,606	-	-	-	3,605.67
iii) Dispute dues-MSME	-	-	-	-	-
iv) Dispute dues	-	-	-	-	-
v) Unbilled dues	-	-	-	-	-
Total	3,606	-	-	-	3,605.67

2.7: Other Current Liabilities

Particulars	As at	As at
	31 March 2023	31 March 2022
Advance Received From customers	-	-
Other payables - Duties & Taxes	774	255
	774	255

2.8: Short-term provisions

Particulars	As at	As at
	31 March 2023	31 March 2022
Provision for Employee Benefits	2,226	1,758
Provision for Gratuity	-	-
Audit Fee payable	50	40
	2,276	1,798

2.10: Deferred tax asset (net)

Particulars	As at	As at
	31 March 2023	31 March 2022
WDV as per Income tax Act	11,446	-
WDV as per companies Act	11,517	-
Differential Amount	(71)	-
	(19)	-
Net Deferred Tax (Liability)/ Asset	(19)	-
Opening DTL	-	-
Deferred tax (Liability)/Asset- to be recognized	(19)	-

2.11: Long-term loans and advances

Particulars	As at	As at
	31 March 2023	31 March 2022
Secured, considered good		
Deposits	2,540	630
Loans & advances to related parties	-	-
	2,540	630

2.12: Trade receivables

Particulars	As at 31 March 2023	As at 31 March 2022
Receivables outstanding for a period exceeding six months from the date they became due for payment		
- unsecured, considered good	16,900	1,146
- unsecured, considered doubtful	-	-
Less: provision for doubtful debts	-	-
	16,900	1,146
Other receivables		
- unsecured, considered good	-	-
- unsecured, considered doubtful	-	-
Less: provision for doubtful debts	-	-
	16,900	1,146

Figures For the Current Reporting Period

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 Months	6 Months - 1 Year	1-2 Years	2-3 Years	More than 3 Years	
Undisputed Trade Receivables- Considered Good	16,900	-	-	-	-	16,900
Undisputed Trade Receivables- Considered Doubtful	-	-	-	-	-	-
Disputed Trade Receivables- Considered Good	-	-	-	-	-	-
Disputed Trade Receivables- Considered Doubtful	-	-	-	-	-	-
Others	-	-	-	-	-	-

Figures For Previous Reporting Period

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 Months	6 Months - 1 Year	1-2 Years	2-3 Years	More than 3 Years	
Undisputed Trade Receivables- Considered Goods	1,146	-	-	-	-	1,146
Undisputed Trade Receivables- Considered Doubtful	-	-	-	-	-	-
Disputed Trade Receivables- Considered Goods	-	-	-	-	-	-
Disputed Trade Receivables- Considered Doubtful	-	-	-	-	-	-
Others	-	-	-	-	-	-

2.13: Cash and bank balances

Particulars	As at 31 March 2023	As at 31 March 2022
Cash and cash equivalents		
Cash on hand	4	4
Cheques on hand	-	-
Balances with banks		
- in current accounts	353	1,389
	357	1,393

2.14: Other current assets

Particulars	As at 31 March 2023	As at 31 March 2022
Staff Reimbursements	900	75
GST Credit	3,019	2,290
TDS receivable	420	27
	4,339	2,392

**AEGEUS TECHNOLOGIES PRIVATE
LIMITED**

Notes to the financial statements (continued)

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

2.15: Revenue From Operations

Particulars	For the year ended 31 March 2023	For the year ended 31 March 2022
Sale of Products:		
-Revenue from Export of Products	575	631
-Revenue from Domestic sale of Products	54,637	8,402
Sale of Services:		
-Revenue from Export of Services	-	
-Revenue from Domestic sale of Services	906	366
	56,118	9,399

2.16 Other income

Particulars	For the year ended 31 March 2023	For the year ended 31 March 2022
Interest Income	30	152
Net Gain or loss on sale of capital Asset	-	-
Other Non Operating Income	-	-
	30	152

2.17 Purchases

Particulars	For the year ended 31 March 2023	For the year ended 31 March 2022
Purchases during the Year	38,419	8,617
	38,419	8,617

Break-up of closing stock of raw materials and packaging materials
Items which individually exceeds 10% of total consumption

2.18 Changes In Inventories Of Finished Goods Work-In-Progress And Stock-In-Trade

Particulars	For the year ended 31 March 2023	For the year ended 31 March 2022
Inventories at the end of the year:		
Working-in-Progress		
Stock-in-Trade	10,097	3,555
Finished Goods	3,374	1,977
	13,471	5,532
Inventories at the beginning of the year:		
Working-in-Progress		
Stock-in-Trade	3,555	446
Finished Goods	1,977	590
	5,532	1,036
	(7,939)	(4,496)

Break-up of closing inventory

2.19: Employee benefits expense

Particulars	For the year ended 31 March 2023	For the year ended 31 March 2022
Salaries and wages	10,301	6,459
Contribution to provident and other	205	
Staff welfare expenses	376	265
	10,881	6,724

2.20: Other expenses

Particulars	For the year ended 31 March 2023	For the year ended 31 March 2022
Audit Fees	50	40
Bank Charges	126	19
Commission paid	771	41
Courier charges	483	189
Electricity Charges	37	13
Fines/Interest/Rates/Penalty/taxes	39	6
Labour Charges	1,735	-
Marketing & Advertisement	1,325	650
Office Expenses	1,279	249
Printing & Stationery	93	15
Professional Charges	1,553	2,539
Rates & Taxes	24	23
Rent-Bangalore	710	660
Sundry W/O	10	75
Telephone and Internet Charges	22	15
Travelling & Conveyance	1,651	942
	9,907	5,476

2.21: Finance Costs

Particulars	For the year ended	For the year ended
Interest Paid to Banks	2,041	64
Interest Paid to Others	-	-
Other Borrowing Costs	-	-
Net (gain) or loss on Foreign Currency Transactions / Translations	18	1
	2,059	65

AEGEUS TECHNOLOGIES PRIVATE LIMITED**Notes to the financial statements (continued)**

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

2.21 Earnings per share ('EPS')

The computation of earnings per share is set out below:

Particulars	For the year ended 31 March 2023	For the year ended 31 March 2022
Profit for the year attributable to equity shareholders	164	341
Weighted average number of equity shares outstanding at the beginning of the year	430	430
Add: Weighted average number of equity shares issued during the year	-	-
Weighted average number of equity shares outstanding at the end of the year for calculating the Basic EPS	430	430
Par value of equity share (Rs)	0	0
Earnings per share	0.38	0.79

2.22 Auditor's remuneration (included in legal and professional and excluding service tax)

Particulars	For the year ended 31 March 2023	For the year ended 31 March 2022
Statutory audit	50	40
Tax audit	-	-
Others (out of pocket expenses)	-	-
	50	40

2.23 Related party transactions**i) Summary of transactions with related parties are as below:**

Particulars	As at 31 March 2023	As at 31 March 2022
Transactions with related parties :		
e) Suraj Vernekar		
Salary	3,025	2,500

ii) The balances receivable from and payable to related parties are as follows:

Particulars	As at 31 March 2023	As at 31 March 2022
Loans from Directors		
Suraj Vernekar	2,768	243
Nishit Shah	510	253
	3,378	495

2.24 The Company did not have any expenditure in foreign currency or earnings in foreign currency during the period.

2.25 Employee benefit plan

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

(a) Defined Contribution Plan

Particulars	For the year ended 31 March 2023	For the year ended 31 March 2022
Amount recognised in the statement of Profit and Loss:		
Provident Fund and other funds paid to authorities	205	-

2.26 Contingent Liabilities

Particulars	For the year ended 31 March 2023	For the year ended 31 March 2022
Claims against the Company not acknowledged as debts		
Guarantees given by Company	-	-
Other money for which the Company is contingently liable	-	-

2.27 Capital And Other Commitments

The Company does not have any Capital Commitments as on the Reporting date

Particulars	For the year ended 31 March 2023	For the year ended 31 March 2022
-------------	-------------------------------------	--

Capital Commitments:

Estimated value of contracts in capital account remaining to be executed on capital account and not provided	-	-
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.

2.28 Details Of Utilisation Of Borrowings

The Company has not availed any borrowings which are not utilised for other than sepecific purpose.

2.29 Details Of Title Deeds Of Immovable Property Held In The Name Of The Company

The Company does not hold any immovable property

2.30 Ageing Schedule Of Capital Work-In-Progress

Ageing Schedule		
CWIP/Intangible assets under development	As at 31.03.2023	As at 31.03.2022
	Projects in Progress	Projects in Progress
Less than 1 Year	11,613.99	7,724
1-2 Years	7,724.04	-
2-3 Years	-	-
More than 3 Years	-	-

2.31 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.

2.32 Additional Disclosures With Respect To Loans And Advances

Loans provided without specifying any terms or period of repayment:

Type of borrower	As at 31.03.2023		As at 31.03.2022	
	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	3,378	-	496	-
KMPs	-	-	-	-
Related parties	-	-	-	-

2.33 Details Of Security Of Current Assets Against Borrowings

The Company does not have any borrowings

2.34 Wilful Defaulter

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

2.35 Relationship With Strick Off Companies

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

2.36 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.

2.37 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.

2.38 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.

2.39 Details Of Utilisation Of Borrowed Funds And Share Premium

The Company does not have any borrowings

2.40 Particulars Of Unhedged Foreign Currency Exposures As At The Reporting Date

There are no foreign currency exposures as on 31 March, 2023.

2.41 Details Of Undisclosed Income

There is no transactions not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income-tax Act, 1961.

2.42 Segment Information

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, 2023		For the year ended March 31, 2022	
	With in India	Outside India	With in India	Outside India
Segment revenue by location of customers	55,543	575	8,768	631

2.43 Key Financial Ratios

Particulars	Unit of Measurement	March 31, 2023	March 31, 2022	Variation
Current Ratio	In multiple	3.01	1.85	1.16
Debt-Equity Ratio	In multiple	0.47	0.08	0.39
Debt Service Coverage Ratio	In multiple	-0.34	0.00	-0.34
Return on Equity Ratio	In %	0.42%	-37.31%	38%
Inventory Turnover Ratio	In Days	61.80	127.54	-65.74
Trade receivables Turnover Ratio	In Days	58.68	23.42	35.26
Trade payables Turnover Ratio	In Days	39.72	85.58	-45.86
Net Capital Turnover Ratio	In Days	60.77	63.36	15.39
Net Profit Ratio	In %	0.29%	-97.96%	98%
Return on Capital Employed	In %	0.24%	-28.50%	29%
Return on Investment (Assets)	In %	0.24%	-28.50%	29%

2.44 Previous year's figures have been regrouped/reclassified, wherever necessary, to conform to the current year's classification.

The notes referred to above form an integral part of the financial statements

As per our report of even date attached

for Rakchamps & Co. LLP

Chartered Accountants

Firm's registration number: 131094W/W100083



UIDIN NO: 23222655BGTGGA5464
Place: Bangalore
Date: 06-09-2023

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


SURAJ VERNEKAR'D
Director
DIN: 07434465



Bangalore
Date: 06-09-2023


ROOPA VERNEKAR
Director
DIN: 07449656

Bangalore
Date: 06-09-2023

AEGEUS TECHNOLOGIES PRIVATE LIMITED
Notes to the financial statements (continued)

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

2.9 Fixed assets

Particulars	Gross block				Accumulated depreciation and amortisation				Net block		
	As at 1 April 2022	Additions	Deletions	As at 31 March 2022	As at 1 April 2022	Adjustments	For the year	Deletions	As at 31 March 2023	As at 31 March 2023	As at 31 March 2022
Tangible assets - owned											
Computers	565	648	-	1,213	303	-	244	-	547	667	262
Office equipments	53	30	-	83	35	-	9	-	44	38	73
Furniture and fixtures	993	-	-	993	321	-	76	-	397	595	671
Plant & Machinery	1,285	-	-	1,285	13	-	81	-	95	1,190	1,271
Vehicles	-	40	-	40	-	-	4	-	4	36	-
Total (A)	2,894	718	-	3,613	673	-	414	-	1,087	2,526	2,276
Intangible assets - owned											
ROBOT 1.0- Product Concept	7,052	-	-	7,052	3,022	-	1,007	-	4,030	3,022	4,030
Patent Fees	772	-	-	772	220	-	110	-	330	442	552
ROBOT 2.0 under development	5,132	-	-	5,132	733	-	733	-	1,466	3,666	4,399
ROBOT 3.0 under development	2,606	-	-	2,606	372	-	372	-	744	1,861	2,233
Total (B)	15,562	-	-	15,562	4,348	-	2,223	-	6,571	5,991	11,214
Intangible Assets (WIP)											
Product Development 4.0 2021-22	7,724	-	-	7,724	-	-	-	-	-	7,724	7,724
Product Development 5.0 2022-23	-	11,614	-	11,614	-	-	-	-	-	11,614	-
Total (C)	7,724	11,614	-	19,338	-	-	-	-	-	19,338	7,724
Total asset (A) + (B)+ (C)	26,180	12,332	-	38,513	5,020	-	2,637	-	7,658	30,855	21,216
Previous year	9,679	19,507	-	29,186	3,173	-	2,520	-	5,693	23,493	14,244