

MAHR METROLOGY INDIA PRIVATE LIMITED
BALANCE SHEET AS AT MARCH 31, 2023
(All amounts are in Rupees thousands, unless otherwise mentioned)

Mahr


Particulars	Notes	As at 31 March 2023	As at 31 March 2022
Equity and liabilities			
Shareholders' funds			
Share Capital	2	492.41	492.41
Reserves and Surplus	3	88,331.41	76,255.44
		<u>88,823.82</u>	<u>76,747.85</u>
Non-current liabilities			
Long-term provisions	4	6,189.33	3,255.48
		<u>6,189.33</u>	<u>3,255.48</u>
Current liabilities			
Trade Payables			
Total outstanding dues of micro enterprises and small enterprises and Total outstanding dues of creditors other than micro enterprises and small enterprises.	5	270,679.10	314,752.19
Other current liabilities	6	39,280.18	39,216.09
Short-term provisions	4	4,579.29	5,112.56
		<u>314,538.57</u>	<u>359,080.84</u>
Total Equity and liabilities		<u><u>409,551.72</u></u>	<u><u>439,084.17</u></u>
Assets			
Non-current assets			
Property, Plant and Equipment and Intangible assets			
Property, Plant and Equipment	7	19,537.25	13,822.53
Intangible assets	7		
Deferred tax Asset (Net)	8	5,408.32	5,793.25
Long-term Loans and Advances	9	12,174.23	6,133.42
		<u>37,119.80</u>	<u>25,749.20</u>
Current assets			
Inventories	10	105,559.92	62,948.27
Trade Receivables	11	80,656.29	143,901.90
Cash and cash equivalents	12	176,759.50	195,828.80
Short Term Loans & Advances	9	9,456.21	10,656.00
		<u>372,431.92</u>	<u>413,334.97</u>
Total Assets		<u><u>409,551.72</u></u>	<u><u>439,084.17</u></u>

Summary of significant accounting policies

1.2

The accompanying notes are an integral part of the Financial Statements

As per our report of event date
For PKF Sridhar & Santhanam LLP
Chartered Accountants
Firm Registration No: 003990/S/200018


Devi P
Partner
Membership No. 223137



Place: Chennai
Date: 20th September 2023

For and on behalf of the Board of Directors


Deepayan Das
Director
DIN 0007302224
Place: Gurgaon
Date: 20th September 2023


Michael Dieter Schwantzer
Director
DIN 0008712937
Place: Singapore
Date: 20th September 2023

MAHR METROLOGY INDIA PRIVATE LIMITED
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2023
(All amounts are in Rupees thousands, unless otherwise mentioned)

Mahr

Particulars	Notes	For the Year ended 31 March, 2023	For the Year ended 31 March, 2022
Revenue from operations	13	371,614.14	315,953.72
Other Income	14	16,759.79	4,832.02
Total Income (I+II)		388,373.93	320,785.74
Expenses			
Purchases of Stock in trade	15	269,282.13	178,446.56
Changes in inventory of finished goods	16	(34,142.87)	9,893.51
Employee benefits expenses	17	56,316.98	55,092.32
Depreciation and amortization expense	18	5,358.44	4,027.82
Finance costs	19	705.50	154.54
Other expenses	20	72,853.43	53,141.64
Total (IV)		370,373.61	300,756.39
Profit before exceptional and extraordinary items, prior period items and tax (III - IV)		18,000.32	20,029.35
Exceptional and extraordinary items		-	-
Prior period items (net)	34	-	1,104.50
Profit before tax (V - VI)		18,000.32	21,133.85
Tax expenses			
Current year tax expenses		5,539.42	5,826.30
Deferred tax Charge/(credit)		384.93	(2,134.84)
Total tax expense		5,924.35	3,691.46
Profit for the year (VII + VIII)		12,075.97	17,442
Earnings per equity share [nominal value of share Rs. 10]	21		
Basic			
Computed on the basis of total profit for the year (In Rs.)		245.25	354.23
Diluted			
Computed on the basis of total profit for the year (In Rs.)		245.25	354.23
Summary of significant accounting policies	1.2		

The accompanying notes are an integral part of the Financial Statements

As per our report of event date

For PKF Sridhar & Santhanam LLP

Chartered Accountants

Firm Registration No: 003990S/S200018

P. Devi

Devi P
Partner

Membership No. 223137



Place: Chennai

Date: 20th September 2023

For and on behalf of the Board of Directors



Place: Gurgaon

Date: 20th September 2023



Place: Singapore

Date: 20th September 2023

MAHR METROLOGY INDIA PRIVATE LIMITED
CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2023
(All amounts are in Rupees thousands, unless otherwise mentioned)

Mahr

Particulars	For the Year ended 31 March, 2023	For the Year ended 31 March, 2022
Cash Flow from Operating Activities		
Net profit before taxation, and extraordinary item	18,000.32	21,133.85
Adjustments for:		
Depreciation	5,358.44	4,027.82
Interest Income	(162.03)	(63.63)
Interest Expense	705.50	154.54
Provision for bad debts (net)	(2,233.71)	354.92
Bad Debts written off	3,036.85	33.29
Sundry Balances written off	1,341.94	
Creditors written back	(802.73)	(201.35)
Excess Provision Written Back	(1,437.60)	
Bad debts recovered/Deposits provided for recovered		(273.09)
Unrealised forex (net)	10,502.64	(7,796.12)
Credit balances in debtors written back	(1,667.72)	
Write Back of provision for stock in trade	(2,836.80)	
Operating profit before working capital change	<u>29,805.10</u>	<u>17,370.23</u>
Movement in trade receivable	70,542.02	(32,065.56)
Movement in short term loans and advances	2,637.39	3,800.42
Movement in Inventory	(45,276.88)	3,134.19
Movement in long term loans and advances	5,407.05	(168.04)
Movement in long term provisions	2,933.85	329.53
Movement in trade payables	(61,546.77)	109,769.62
Movement in other current liabilities	64.09	9,992.59
Movement in short-term provisions	(6,072.69)	(116.47)
Cash from operating activities	<u>(1,506.84)</u>	<u>111,046.51</u>
Direct taxes paid (net of refunds)	<u>(11,447.86)</u>	<u>(3,365.26)</u>
Net cash from operating activities	<u>(12,954.70)</u>	<u>107,681.25</u>
Cash Flow from Investing Activities		
Purchase of fixed assets	(5,571.13)	(2,785.62)
Interest received	162.03	63.63
Net cash used in investing activities	<u>(5,409.10)</u>	<u>(2,721.99)</u>
Cash Flow from Financing Activities		
Interest paid	(705.50)	(154.54)
Net cash used in financing activities	<u>(705.50)</u>	<u>(154.54)</u>
Net increase in cash and cash equivalents	(19,069.30)	104,804.72
Cash and cash equivalents at beginning of period	195,828.80	91,024.10
Cash and cash equivalents at end of period	<u>176,759.50</u>	<u>195,828.82</u>

Cash and Cash Equivalents

Cash and cash equivalents consist of cash on hand and balances with banks. Cash and cash equivalents included in the cash flow statement comprise the following balance sheet amounts:

Balances with banks on Current accounts	176,688.56	194,273.91
Cash in hand	20.56	9.39
Deposits with remaining maturity for less than 12 months	50.38	1,545.50
Cash and cash equivalents as restated	<u>176,759.50</u>	<u>195,828.80</u>

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

As per our report of event date

For PKF Sridhar & Santhanam LLP
Chartered Accountants

Firm Registration No: 003990S/S200018

P. Deel

Devi P
Partner
Membership No. 223137



Place: Chennai
Date: 20th September 2023

For and on behalf of the Board of Directors



Deevayan Das
Managing Director
DIN 0007302224

Place: Chennai
Date: 20th September 2023



Michael Dieter Schwantzer
Director
DIN 0008712937

Place: Singapore
Date: 20th September 2023

1 Corporate Background

Mahr Metrology India Private Limited (CIN-U51909TN2007FTC068189) was incorporated on 9th March 2007. The company markets a wide variety of dimensional metrology equipment, from simple and easy-to-use handheld gauges to technically advanced measurement systems for form, contour, surface finish and length manufactured by the Mahr GmbH, Gottingen (Parent Company) and its Associate Enterprises.

1.1 Basis of Preparation

The financial statements of the company have been prepared under the historical cost convention on an accrual basis in accordance with the generally accepted accounting principles in India (Indian GAAP). The company has prepared these financial statements to comply in all material respects with the accounting standards notified under section 133 of the Companies Act 2013. The accounting policies have been consistently applied by the company and are consistent with those used in the previous year. The operating cycle of the company is one year.

1.2 Summary of Significant Accounting Policies

a Use of Estimates

The preparation of financial statements is in conformity with generally accepted accounting principles which require the management of the Company to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the results of operations during the reporting periods. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from those estimates. Significant estimates used by management in the preparation of these financial statements include the estimates of the economic useful lives of the tangible assets, intangible assets, provision for employee benefits, provision for taxes, provisions for bad and doubtful debts and advances.

b Revenue Recognition

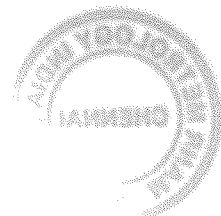
Revenue is recognized to the extent it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured.

Income is recognized on accrual basis. Revenue in respect of sales is recognized at the point of dispatch to customer. Sales are exclusive of Goods and service tax, trade discount while service revenue is exclusive of Goods and service tax. Annual Maintenance Contract Service revenues are accounted in the same period of such contracts and revenue subsequent to the year end for services yet to be provided is disclosed as Deferred Revenue.

c Inventory

Inventories of Spares and Accessories are valued at lower of Cost and estimated Net realizable value. Net realizable value is the estimated selling price in the ordinary course of business, less estimated costs of completion to make the sale. Cost is generally determined under First-in-First-Out Method.





d Property, plant and equipment

Fixed assets are capitalized at cost of acquisition, inclusive of all attributable direct cost.

Assets are depreciated over the useful life of assets as specified in Part C of Schedule II of Companies Act 2013 under Straight Line Method except on lease hold improvements and masters. Depreciable amount is the cost of asset, or other amount substituted for cost less its residual value. Residual value being 5% of original cost of asset or less than 5% as decided by management. The additions during the year are depreciated on pro rata basis from the date of additions. Lease hold improvements are depreciated over the lock in period of Lease term. Masters and certificates are depreciated over 6 years on written down value with residual value of 5% at the end of sixth year.

The useful life of asset as specified in Part C of Schedule II of Companies Act, 2013

Computers & Data Processing Units	- 3 Years & 6 Years
Plant & Machinery	- 15 Years
Office Equipment's	- 5 Years
Furniture & Fittings	- 10 Years
Masters and Certificates	- 6 Years

Intangible assets are amortized over their estimated useful lives as per the written down value method, commencing from the year the asset is available to the company for its use. Any Improvements to the Intangible Assets are being charged off as expenditure.

e Impairment of assets

The Company assesses at each balance sheet date whether there is any indication that an asset may be impaired based on internal/ external factors. If any such indication exists, the Company estimates the recoverable amount of the asset. If such recoverable amount of the asset or the recoverable amount of the cash-generating unit to which the asset belongs is less than its carrying amount, the carrying amount is reduced to its recoverable amount. The reduction is treated as impairment loss and is recognized in the Statement of Profit and Loss. If at the balance sheet date there is an indication that if a previously assessed impairment loss no longer exists, the recoverable amount is reassessed and the asset is reflected at the recoverable amount subject to a maximum of depreciated historical cost.

f Foreign currency translation

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, using rates closely approximating those prevailing on the date of the transaction. Foreign currency monetary items are reported using the closing rate. Exchange differences arising on the settlement of monetary items or on reporting Company's monetary items at rates different from those at which they were initially recorded during the year, or reported in previous year financial statements, are recognized as income or as expenses in the Statement of Profit and Loss for the year.

g Retirement benefits

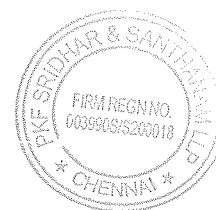
Retirement benefit costs for the year are determined on the following basis:

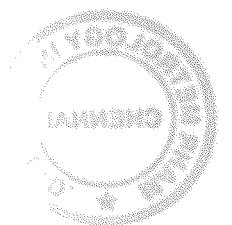
The liability for Gratuity is provided for on an estimate being 15/26th of the last drawn basic salary for Eligible Employees under the Payment of Gratuity Act, 1972 and is payable to only those employees who completed 5 years of service. The Company has not opted for Actuarial valuation as the number of employees are less than 50 as specified under AS 15. The liability for leave salary is provided as per policy (20 earned leaves p.a) on the monthly Gross Salary which is encashed only at the time of separation for a maximum of 60 days

h Income taxes

Tax expense comprises of current, deferred taxes:

Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income Tax Act. Deferred income taxes reflects the impact of current year timing differences between taxable income and accounting income for the year and reversal of timing differences of earlier years.







i Deferred tax

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 are recognized 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 realized. If the Company has carry forward of unabsorbed depreciation and tax losses, deferred tax assets are recognized only if there is virtual certainty that such deferred tax assets can be realized against future taxable profits. Unrecognized deferred tax assets of earlier years are re-assessed and recognized to the extent that it has become reasonably certain that future taxable income will be available against which such deferred tax assets can be realized.

j Minimum Alternative Tax

Minimum Alternative Tax (MAT) credit is recognized as an asset only when and to the extent there is convincing evidence that the Company will pay normal income tax during the specified period. In the year in which MAT credit becomes eligible to be recognized as an asset, it is credited to the Statement of Profit and Loss as MAT Credit Entitlement. The Company reviews the same at each balance sheet date and writes down the carrying amount of MAT Credit Entitlement to the extent there is no longer convincing evidence to the effect that Company will pay normal income tax during the specified period.

k Provisions, Claims and Contingencies

The Company creates a provision when there is a present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation. A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. Where there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

Claims raised on the Company by Service Tax, Sales Tax, Customs, Income Tax and local Authorities are accounted only when they actually become payable after recourse to all legal remedies available to the Company.

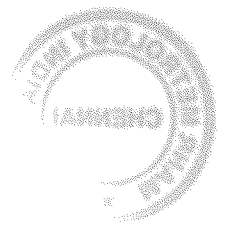
l Earnings per share

Basic earnings per share is calculated by dividing the net profit or loss for the period attributable to equity shareholders (after deducting preference dividends and attributable taxes) by the weighted average number of equity shares outstanding during the period. Partly paid equity shares will be treated as a fraction of an equity share to the extent that they were entitled to participate in dividends relative to a fully paid equity share during the reporting period.

The weighted average numbers of equity shares outstanding during the period will be adjusted for events of bonus issue; bonus element in a rights issue to existing shareholders; share split; and reverse share split (consolidation of shares).

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





Note 2 Share Capital

Particulars	As at 31 March, 2023		As at 31 March, 2022	
	Number of shares	Amount	Number of shares	Amount
(a) Authorised Share capital Equity shares of Rs.10/- each	50,000	500.00	50,000	500.00
(b) Issued, Subscribed and Paid up Equity shares of Rs.10/- each fully paid Equity shares of Rs.10/- each, Rs 9.848 paid up	10 49,990	0.10 492.31	10 49,990	0.10 492.31
Total	50,000	492.41	50,000	492.41

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

Particulars	As at 31 March, 2023		As at 31 March, 2022	
	Number of Shares	Amount in Rs.	Number of Shares	Amount in Rs.
Shares outstanding at the beginning of the year	50,000	492.41	50,000	492.41
Add: Shares issued during the year	-	-	-	-
Shares outstanding at the end of the year	50,000	492.41	50,000	492.41

b) Terms/ rights attached to equity shares

The Company has only one class of equity shares having a par value of Rs. 10 per share. Each holder of equity is entitled to one vote per share. The Company in the event of liquidation of the company the holders of Equity shares will be entitled to receive 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 Share holders.

c) Shares held by holding/ ultimate holding company and or their subsidiaries/associates

Particulars	As at 31 March, 2023		As at 31 March, 2022	
	Number of Shares	% Holding	Number of Shares	% Holding
Mahr GmbH, Goettingen, Germany, Holding Company 49,990 (March 31, 2022 : 49,990) shares of Rs.10 each, Rs. 9.848 paid up	49,990	99.98%	49,990	99.98%
Represented by Mr. Pramod Chaubey 10 (March 31, 2022 : 10- held by Mr. Ganesan) shares of Rs. 10 each fully paid up*	10	0.02%	10	0.02%

*Note: The above-mentioned shareholders are holding the respective shares as nominees for the Holding Company

d) Details of shareholders holding more than 5% shares in the company

Particulars	As at 31 March, 2023		As at 31 March, 2022	
	Number of Shares	% Holding	Number of Shares	% Holding
Equity shares of Rs. 10 each Rs 9.848 paid Mahr GMBH , the Holding Company*	50,000	100.00%	50,000	100.00%

* As per records of the Company, including its register of shareholders/ members and other declaration received from shareholders regarding beneficial interest, the above shareholding represent both legal and beneficial ownership of shares.

(e) Shares held by promoters at the end of the year

As at 31st March 2023:

Promoter name	No. of Shares	%of total shares	% Change during the year
Mahr GMBH, Germany	50,000	100%	Nil

As at 31st March 2022:

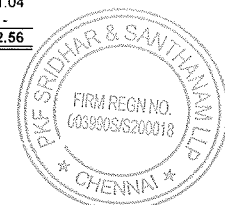
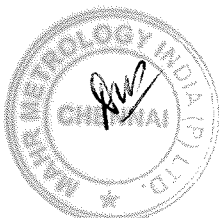
Promoter name	No. of Shares	%of total shares	% Change during the year
Mahr GMBH, Germany	50,000	100%	Nil

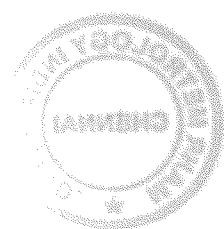
Note-3 Reserves and Surplus

Particulars	As at 31 March, 2023	As at 31 March, 2022
Surplus/ in the Statement of Profit and Loss		
Balance as per last financial statements	76,255.44	58,813.05
Profit/(loss) for the year	12,075.97	17,442.39
Net Surplus in the Statement of Profit and Loss	88,331.41	76,255.44
Total Reserves and Surplus	88,331.41	76,255.44

Note-4 Provisions

Particulars	Long Term		Short Term	
	As at 31 March, 2023	As at 31 March, 2022	As at 31 March, 2023	As at 31 March 2022
Provision for employee benefits				
Provision for Gratuity	4,157.29	3,255.48	-	251.52
Provision for Bonus	-	-	4,305.50	2,400.00
Provision for Taxation (net of advance tax and TDS receivable)	-	-	102.21	2,461.04
Provision for Leave Salary	2,032.04	-	171.58	-
Total	6,189.33	3,255.48	4,579.29	5,112.56







Note-5 Trade Payables

Particulars	As at 31 March, 2023	As at 31 March, 2022
Trade Payables		
Dues to Micro and Small Enterprises	270,679.10	314,752.19
Due to other than Micro and Small Enterprises	-	-
	<u>270,679.10</u>	<u>314,752.19</u>

Trade Payables aging schedule as on 31-03-2023

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME	-	-	-	-	-
(ii) Others	-	-	-	-	-
(iii) Disputed dues – MSME	253,113.12	5,641.09	3,628.98	8,295.91	270,679.10
(iv) Disputed dues - Others	-	-	-	-	-

Trade Payables aging schedule as on 31-03-2022

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME	-	-	-	-	-
(ii) Others	-	-	-	-	-
(iii) Disputed dues – MSME	219,614.45	67,959.77	16,229.66	10,948.31	314,752.19
(iv) Disputed dues - Others	-	-	-	-	-

Note:

The Company has initiated the process of identifying the suppliers who qualify under the definition of micro and small enterprises, as defined under the Micro, Small and Medium Enterprises Development Act 2006. The disclosures relating to amounts unpaid as at the year end, if any, has been furnished based upon the information available with the company. In the opinion of the Management, the impact of interest, if any, that may be payable in accordance with the provisions of the Act is not expected to be material.

Note-6 Other current Liabilities

Particulars	As at 31 March, 2023	As at 31 March, 2022
Capital Creditors		
Unearned revenue	1,787.85	1,187.17
Statutory Liabilities	3,018.00	2,637.00
Advance from Customers	6,760.99	21,581.67
Outstanding expenses	24,240.77	7,452.67
Payable to employees	2,913.96	4,040.90
Total	558.61	2,316.68
	<u>39,280.18</u>	<u>39,216.09</u>

Note 8 Deferred Tax Assets / (liabilities) (Net)

Particulars	March 31, 2022	(Charge) / benefit for the year	March 31, 2023
Deferred tax asset			
Property Plant and Equipment and Intangible assets	525.20	340.70	865.90
Provision for post retirement benefits-Gratuity	975.65	180.91	1,156.56
Provision for inventory	789.20	(789.20)	-
Carry forward business loss	-	-	-
Provision for bonus	667.68	530.11	1,197.79
Provision for doubtful debts	1,380.99	(600.45)	780.54
Provision for doubtful advances	849.04	(451.04)	398.00
Provision for doubtful security deposits	388.67	-	388.67
Provision for expenses	216.82	(161.27)	55.55
Provision for leave encashment	-	565.31	565.31
Gross deferred tax asset (A)	5,793.25	(384.93)	5,408.32
Deferred tax liabilities	-	-	-
Gross deferred tax liability (B)	-	-	-
Net deferred tax asset / (liability) (A-B)	5,793.25	(384.93)	5,408.32

Note 8 Deferred Tax Assets / (liabilities) (Net)

Particulars	April 1, 2021	(Charge) / benefit for the year	March 31, 2022
Deferred tax asset			
Property Plant and Equipment and Intangible assets	238.18	287.02	525.20
Provision for employee benefits-Compensated Absence	-	-	-
Provision for post retirement benefits-Gratuity	1,584.05	(608.41)	975.65
Provision for inventory	789.20	-	789.20
Carry forward business loss	1,046.97	(1,046.97)	-
Provision for bonus	-	667.68	667.68
Provision for doubtful debts	-	1,380.99	1,380.99
Provision for doubtful advances	-	849.04	849.04
Provision for doubtful security deposits	-	388.67	388.67
Provision for expenses	-	216.82	216.82
Gross deferred tax asset (A)	3,658.40	2,134.84	5,793.25
Deferred tax liabilities	-	-	-
Gross deferred tax liability (B)	-	-	-
Net deferred tax asset / (liability) (A-B)	3,658.40	2,134.84	5,793.25





Note-9 Loans and Advances

Particulars	Non Current		Current	
	As at 31 March, 2023	As at 31 March, 2022	As at 31 March, 2023	As at 31 March, 2022
Security Deposits				
Unsecured, considered good				
Doubtful	3,283.12	4,057.57	2,510.69	-
			1,397.08	1,397.08
Less: Provision for security deposits considered doubtful	3,283.12	4,057.57	3,907.77	1,397.08
			(1,397.08)	(1,397.08)
Other Loans and Advances	(A)		2,510.69	
Advances to Income Tax, net of provision	7,113.26	2,075.85	-	-
Prepaid expenses				
Unsecured, considered good				
Doubtful	-	-	474.31	721.07
			1,412.30	1,412.30
Advances to employees				
Unsecured, considered good				
Doubtful	-	-	1,035.57	739.53
			-	468.59
Balance with Statutory/government authorities				
			44.18	3,768.97
Advances to Suppliers				
Unsecured, considered good				
Doubtful	-	-	916.40	764.69
			18.34	742.17
Unbilled revenue				
			801.12	647.60
Receivable from Holding company				
Unsecured, considered good				
Doubtful	-	-	3,673.94	4,014.14
Deposits with Statutory authorities				
Unsecured, considered good				245.18
Doubtful	1,777.85			
Less: Provision for advances considered doubtful	(B)		8,376.16	13,524.24
Total (A+B)	12,174.23	6,133.42	9,456.21	10,656.00

Note 10- Inventories (Valued at lower of Cost or Net realisable Value)

Particulars	As at 31 March 2023	As at 31 March 2022
Trading goods		
Stock in Trade		
Goods in Transit	87,666.56	59,025.73
Less: Provision for inventory	17,893.36	6,759.33
		(2,836.79)
	105,559.92	62,948.27

Note: During the current service equipment amounting to Rs 5,502.03 have been classified from Inventory to Service equipment
Note: During the previous year Assets and Masters amounting to Rs 11,276.96 have been classified from Inventory to Masters

Note-11 Trade Receivables

Particulars	As at 31 March 2023	As at 31 March 2022
Unsecured, considered good	80,656.29	143,901.90
Unsecured, considered doubtful	2,690.50	4,964.02
Less: Provision for Bad and Doubtful Debts	(2,690.50)	(4,964.02)
Total	80,656.29	143,901.90

Trade Receivables ageing schedule as at 31-03-2023

Particulars	Less than 6 months	6 months-1 year	1-2 Years	2-3 years	More than 3 years	Total
(i) Undisputed Trade receivables – considered good	72,265.04	4,559.40	2,255.40	609.83	966.62	80,656.29
(ii) Undisputed Trade Receivables –considered doubtful	-	-	750.90	543.33	1,396.26	2,690.49
(iii) Disputed Trade Receivables–considered good	-	-	-	-	-	-
(iv) Disputed Trade Receivables – considered doubtful	-	-	-	-	-	-
Less: Provision for bad and doubtful debts	-	-	(750.90)	(543.33)	(1,396.26)	(2,690.49)
Total	72,265.04	4,559.40	2,255.40	609.83	966.62	80,656.29

Trade Receivables ageing schedule as at 31-03-2022

Particulars	Less than 6 months	6 months-1 year	1-2 Years	2-3 years	More than 3 years	Total
(i) Undisputed Trade receivables – considered good	36,999.71	55,123.88	23,826.50	9,020.71	18,931.09	143,901.89
(ii) Undisputed Trade Receivables –considered doubtful	-	900.12	2,219.15	572.17	1,272.57	4,964.02
(iii) Disputed Trade Receivables–considered good	-	-	-	-	-	-
(iv) Disputed Trade Receivables – considered doubtful	-	-	-	-	-	-
Less: Provision for bad and doubtful debts	-	(900.12)	(2,219.15)	(572.17)	(1,272.57)	(4,964.02)
Total	36,999.71	55,123.88	23,826.50	9,020.71	18,931.09	143,901.89

Note 12 Cash and bank balances

Particulars	As at 31 March 2023	As at 31 March 2022
Balances with banks:		
- On current accounts	176,688.56	194,273.91
Cash on hand	20.56	9.39
	176,709.12	194,283.30
Other bank balances		
-Balances with bank to the extent held as margin money deposits	-	186.43
-Deposits with remaining maturity for less than 12 months	50.38	1,359.07
	50.38	1,545.50



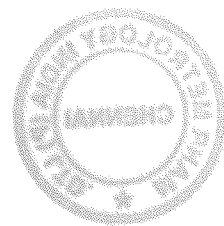




Total

176,759.50	195,828.80
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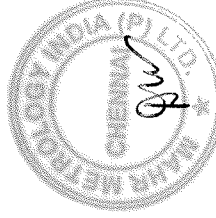


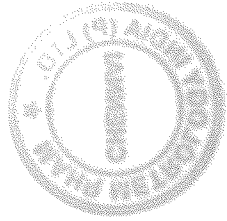


Note 7
Property Plant and Equipment and Intangible assets

Particulars /Assets	PROPERTY, PLANT AND EQUIPMENT						INTANGIBLE ASSETS	
	Office Equipment	Furniture & Fixtures	Service Equipment	Computers & Peripherals	Lease Hold Improvement	Masters and Certificates	Software	Total
Gross block carrying value								
At 1 April 2021	4,250.10	1,990.45	2,263.25	7,215.31	176.62	-	860.32	860.32
Additions	560.70	30.39	72.98	934.00	-	1,187.17	-	2,785.24
Transfer from Stock in trade	-	-	-	-	-	11,276.96	-	11,276.96
Disposals	-	-	-	-	-	-	-	-
At 31 March 2022	4,810.80	2,020.84	2,336.23	8,149.31	176.62	12,464.13	860.32	29,957.93
Transfer from Stock in trade	443.05	43.50	1,977.14	1,006.95	2,100.49	-	-	5,571.13
Disposals	-	-	5,502.03	-	-	-	-	5,502.03
At 31 March 2023	5,253.85	2,064.34	9,815.40	9,156.26	2,277.11	12,464.13	860.32	41,031.09
Depreciation								
At 1 April 2021	2,891.10	1,274.03	1,193.54	6,581.07	167.79	-	860.32	860.32
Charge for the year	653.40	128.48	108.38	470.69	-	2,666.91	-	12,107.53
Disposals	-	-	-	-	-	-	-	4,027.86
At 31 March 2022	3,544.50	1,402.51	1,301.92	7,051.76	167.79	2,666.91	860.32	16,135.39
Charge for the year	537.35	129.61	2,079.24	530.45	406.38	1,675.42	-	5,388.45
Disposals	-	-	-	-	-	-	-	-
At 31 March 2023	4,081.85	1,532.12	3,381.16	7,582.21	574.17	4,342.33	860.32	21,493.84
Net Block carrying value								
At 31 March 2023	1,172.00	532.22	6,434.24	1,574.05	1,702.94	8,121.80	-	19,537.25
At 31 March 2022	1,266.30	618.33	1,034.31	1,097.55	8.83	9,797.22	-	13,822.54

Note: The Company during the year has reclassified service equipment from stock-in-trade to Property Plant and Equipment during the year amounting to Rs 5,502.03
The Company during the previous year has reclassified masters and certificates from stock-in-trade to Property Plant and Equipment during the year amounting to Rs 11,276.96





MAHR METROLOGY INDIA PRIVATE LIMITED
Notes to financial statements for the year ended 31 March 2023
(All amounts are in Rupees thousands, unless otherwise mentioned)

Mahr

Note-13 Revenue from operations

Particulars	As at 31 March 2023	As at 31 March 2022
Sale of Products	320,934.92	254,319.19
Sale of Service:	-	-
Support Services - Export	13,641.12	27,590.51
Support Services - Local	37,038.10	34,044.02
Total	371,614.14	315,953.72

Note-14 Other Income

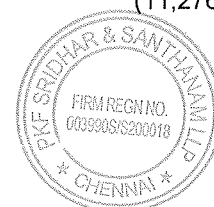
Particulars	As at 31 March 2023	As at 31 March 2022
Other sundry balances written back	802.73	17.66
Interest Income	162.03	63.63
Excess Provision Written Back	1,437.60	183.69
Bad debts/Deposits written off recovered	154.30	273.09
Foreign Exchange fluctuation Gain, net	-	4,293.95
Debtors - Credit balance written back	1,667.72	-
IGST on Warranty Spares credit availed	4,860.71	-
Miscellaneous Income	21.80	-
Write bank on provision for bad and doubtful debts	3,139.70	-
Insurance claim	1,676.40	-
Provision for stock written back	2,836.80	-
Total	16,759.79	4,832.02

Note 15 Purchases of stock in Trade

Particulars	As at 31 March 2023	As at 31 March 2022
Purchase - Spares & Accessories - Foreign	240,018.13	155,710.95
Purchase - Spares & Accessories - Domestic	7,871.61	7,841.53
Customs Duty	17,717.79	12,920.59
Clearing and forwarding charges	3,674.60	1,973.49
Total	269,282.13	178,446.56

Note 16 Changes in Inventory

Particulars	As at 31 March 2023	As at 31 March 2022
Inventories at the end of the year		
Traded Goods		
Stock in Trade	87,666.56	56,188.94
	87,666.56	56,188.94
Inventories at the beginning of the year		
Traded Goods		
Stock in Trade	56,188.93	77,359.05
	56,188.93	77,359.05
Less: Assets and Master reclassified as fixed assets		(11,276.60)
Less: Service equipment reclassified as property plant and equipme	(5,502.03)	





MAHR METROLOGY INDIA PRIVATE LIMITED
Notes to financial statements for the year ended 31 March 2023
(All amounts are in Rupees thousands, unless otherwise mentioned)



Add: Opening provision for inventory written back

2,836.79	
53,523.69	66,082.45
(34,142.87)	9,893.51

Total





MAHR METROLOGY INDIA PRIVATE LIMITED
Notes to financial statements for the year ended 31 March 2023
(All amounts are in Rupees thousands, unless otherwise mentioned)

Mahr

Note: The Company during the year has reclassified service equipment from stock-in-trade to Property Plant and Equipment during the year amounting to Rs 5,502.03

Note: The Company during the previous year has reclassified masters and certificates from stock-in-trade to Property Plant and Equipment during the year amounting to Rs 11,276.96

Note 17 Employee Benefit Expenses

Particulars	As at 31 March 2023	As at 31 March 2022
Salaries, wages and bonus(including leave salary)	52,880.80	51,497.69
Contribution to Provident Fund	1,964.30	1,934.24
Gratuity	952.89	1,265.30
Staff welfare expenses	518.99	395.09
Total	56,316.98	55,092.32

Note 18 Depreciation and Amortisation

Particulars	As at 31 March 2023	As at 31 March 2022
Depreciation of tangible assets	5,358.44	4,027.82
Total	5,358.44	4,027.82

Note 19 Finance Cost

Particulars	As at 31 March 2023	As at 31 March 2022
Bank and other finance charges	705.50	154.54
Total	705.50	155.00

Note 20 Other Expenses

Particulars	As at 31 March 2023	As at 31 March 2022
Travelling and Conveyance Expenses	21,297.43	10,492.14
Rent	6,435.58	7,991.09
Foreign Exchange fluctuation Loss(Gain) net	10,865.16	-
Office Maintenance	4,107.38	3,980.69
Business Promotion & Exhibition Expenses	4,748.96	2,795.95
Rates and Taxes	2,025.43	7,995.59
Other Direct Expenses	758.23	550.78
Freight outward	4,191.56	2,164.13
Postage and Courier Expenses	343.34	661.84
Professional and Consultancy Charges	3,794.61	2,356.27
Communication Expenses	796.41	799.93
Commission and Brokerage Expenses	21.47	3,117.17
Electricity & Water Charges	874.45	561.80
Repairs & Maintenance	639.21	536.71
Payment to auditor (Refer details below)	517.61	541.86
Printing and Stationery	804.23	168.06
Advertisement	-	23.00
Support Expenses	2,062.63	1,907.57





MAHR METROLOGY INDIA PRIVATE LIMITED**Notes to financial statements for the year ended 31 March 2023***(All amounts are in Rupees thousands, unless otherwise mentioned)***Mahr**

Miscellaneous expenses	2,206.02	733.99
Insurance	552.33	951.00
Recruitment expenses	460.94	4,423.86
Bad Debts written off	3,036.85	-
Provision for Doubtful Debts	905.99	354.92
Sundry Balances Written off	1,341.94	33.29
Deposits written off	65.67	-
Total	72,853.43	53,141.64

Payment to Auditor*	As at 31 March 2023	As at 31 March 2022
----------------------------	----------------------------	----------------------------

As auditor:

Audit fee	250.00	250.00
Tax audit fee	75.00	75.00
Transfer Pricing Audit	55.00	125.00
	-	-
In other capacity:	-	-
Other Services	110.00	80.00
Expenses	27.61	11.86
	517.61	541.86

*Excluding applicable taxes

Note 21- Earnings per share (EPS)

Particulars	As at 31 March 2023	As at 31 March 2022
--------------------	----------------------------	----------------------------

Net Profit for Calculation of Basic EPS	12,075.97	17,442.39
Weighted Average no of shares outstanding during the year	49,240	49,240
Weighted Average no of shares used to compute diluted EPS	49,240	49,240
Earnings Per Share		
-Basic	245.25	354.23
-Diluted	245.25	354.23



Note 22 Disclosure under Accounting Standard 15 on Employee Benefits Gratuity

Gratuity:

The Company has recognized Gratuity liability as per the provisions of Payment of Gratuity Act, 1972 and no actuarial valuation has been obtained. Accordingly disclosure has not been made.

Leave encashment:

With regard to leave encashment, the Company has introduced a leave carry forward policy during the year and hence provided for accrued liability. However no actuarial valuation has been obtained. Accordingly disclosure has not been made.

Note 23 Related Party Disclosures

i) Names of related parties with whom there is a transaction

Name of the Party	Relation
Mahr GmbH, Germany	Holding Company
Mahr Inc	Fellow Subsidiary
Carl Mahr GMBH & Co. KG	Ultimate Holding Company
Carl Mahr Holding GmbH, Germany	Intermediate Holding Company
Mahr France	Fellow Subsidiary
Mahr Hongkong	Fellow Subsidiary
Helios Pressler GMBH	Fellow Subsidiary
Breitmeier Messtechnik GmbH	Fellow Subsidiary
Mahr Precision Metrology (Suzhou) Ltd	Fellow Subsidiary
Mahr MWV GMBH	Fellow Subsidiary
Mahr Korea Limited	Fellow Subsidiary
Michael Dieter Schwantzer	Director
Deepayan Das	Managing Director & Key Management Personnel (KMP)
Manuel Husken	Director

ii) Transactions with related parties during the year

Particulars	31-Mar-23	31-Mar-22
a. Support services		
Mahr GmbH, Germany (Holding Company)	13,641.12	27,590.51
b. Service Income		
Mahr GmbH, Germany (Holding Company)	-	37.84
c. Insurance Claim		
Carl Mahr Holding GMBH (intermediate holding company)	1,676.40	-
c. Sale of goods		
Mahr S.E.A. Co. Ltd (Fellow Subsidiary)	-	319.85
d. Purchase of goods		
Mahr GmbH, Germany (Holding Company)	237,234.81	151,393.93
Mahr Inc (Fellow Subsidiary)	3,687.37	4,164.06
Helios Pressler GMBH (Fellow Subsidiary)	-	152.96
Mahr France (Fellow Subsidiary)	33.74	-
Breitmeier Messtechnik GmbH (Fellow Subsidiary)	1,651.09	-
Mahr Precision Metrology (Suzhou) Ltd (Fellow Subsidiary)	3,012.99	-
Mahr Korea Limited (Fellow Subsidiary)	7,082.27	-
e. Purchase of Property Plant and Equipment		
Mahr GmbH, Germany (Holding Company)	1,787.85	1,187.17
f. Tool rental charges		
Mahr GmbH, Germany (Holding Company)	-	1,174.15
g. IT Support Expenses		
Carl Mahr GmbH & Co. KG (Ultimate Holding Company)	2,062.63	1,907.57
h. Reimbursement of recruitment charges		
Mahr Hongkong (Fellow Subsidiary)	-	2,454.15
i. Reimbursement of travel expenses		
Mahr GmbH, Germany (Holding Company)	168.59	-
j. Reimbursement of service charges		
Mahr GmbH, Germany (Holding Company)	566.93	-



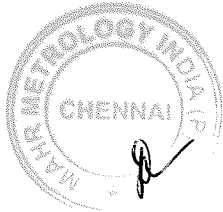


MAHR METROLOGY INDIA PRIVATE LIMITED
Notes to Financial Statements for the year ended 31 March 2023
(All amounts are in Rupees thousands, unless otherwise mentioned)

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iii) Balance outstanding with related parties

a. Receivable	31-Mar-23	31-Mar-22
Mahr GmbH, Germany (Holding Company)	13,548.14	108,985.93
Mahr Inc (Fellow Subsidiary)	1,479.28	1,359.71
Mahr Precision Metrology (Suzhou) Ltd (Fellow Subsidiary)	249.80	249.80
Mahr MWF GMBH, Germany (Fellow Subsidiary)	652.43	-
c. Carl Mahr Holding GMBH (Intermediate Holding Company)	1,698.81	-
b. Payable	31-Mar-23	31-Mar-22
Mahr GmbH, Germany (Holding Company)	242,259.46	282,518.92
Carl Mahr GmbH & Co. KG (Ultimate Holding Company)	16,465.33	13,446.75
Mahr Inc (Fellow Subsidiary)	5,506.35	5,723.58
Mahr Franca (Fellow Subsidiary)	128.75	66.77
Breitmeier Messlechnik GmbH (Fellow Subsidiary)	1,762.76	-
Mahr Precision Metrology (Suzhou) Ltd (Fellow Subsidiary)	64.08	-
Mahr Hongkong (Fellow Subsidiary)	2,566.49	1,943.51
Helios Pressier GMBH (Fellow Subsidiary)	-	148.45





MAHR METROLOGY INDIA PRIVATE LIMITED

Notes to Financial Statements for the year ended 31 March 2023
(All amounts are in Rupees thousands, unless otherwise mentioned)

M.s.No

iv. Transaction with key managerial persons

a. Salary & Other Emoluments	31-Mar-23	31-Mar-22
R. Ganesan (Past Managing Director)		
Salary & Bonus	-	4,786.64
Reimbursement of expenses	-	3.53
Deepayan Das (Managing Director)		
Salary & Bonus	5,264.00	2,391.44
Reimbursement of expenses	614.84	194.91

v. Balances outstanding with key managerial persons

a. Advances given	31-Mar-23	31-Mar-22
Deepayan Das (Managing Director)	-	40.70

a. Reimbursements payable	31-Mar-23	31-Mar-22
R. Ganesan (Past Managing Director)		36.08
Deepayan Das (Managing Director)	0.47	40.78

Note 24 Expenditure in foreign currency (Accrual Basis)

Particulars	31-Mar-23	31-Mar-22
Value of Imports	252,702.27	155,710.95
Purchases of Property, Plant and Equipment (Masters)	1,787.85	1,187.17
Tool Rental Charges	-	1,174.15
Recruitment expenses	-	2,454.15
Support Expenses	2,062.63	1,907.57
Reimbursement of Travel Expenses	168.59	-
Service charges	568.93	-
TOTAL	257,288.27	162,433.99

Note 25 Earnings in foreign currency (Accrual Basis)

Particulars	31-Mar-23	31-Mar-22
Support Services - Export	13.64	27,590.51
Service Income	-	37.84
FOB Value of exports	-	319.85
TOTAL	13.64	27,948.20

Note 26 Unhedged foreign currency exposures

Foreign currency exposures as at 31 March 2023 that have not been hedged by a derivative instrument or otherwise:

Particulars	2022-23	2021-22
Amount receivable in foreign currency on account of the following:		
Trade Receivable		
USD	18.01	18.01
INR	1.48	1,359.71
Euro	177.95	1,296.22
INR	15,899.38	108,885.93
Amount payable in foreign currency on account of the following:		
Trade payable		
USD	67.03	75.80
INR	5.51	5,723.58
Euro	2,946.24	3,696.19
INR	263,246.89	308,144.40

Note 27 Capital and other commitments

There are no capital and other commitments as on 31 March 2023

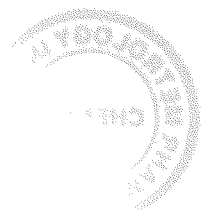
Note 28 Contingent Liabilities

Particulars	31-Mar-23	31-Mar-22
Counter guarantee issued to banks for issuance of Bank Guarantee	2,351.07	186.43
Service demand raised by service tax authorities (Refer note below)	16,898.55	16,898.55
	19,259.62	17,084.98

Note on Service tax on Differential Turnover

The Company has received an order from service tax authorities for the Financial years 2014-15 to 2017-18 claiming an amount of Rs. 16,898.55 towards service tax liability on differential turnover between income tax records and service tax returns. The company has contested the same with appropriate appellate authorities and based on a legal assessment obtained by the Company, the Company is of the opinion that it would be not be liable for the said service tax. The company has obtained a stay in the High court of Kamataka against the issuance of show cause notice in respect of the same. Based on the same has not been provided for in the accounts of the company.





Note 29 Capitalisation of Service Equipment

The Company hitherto used to consider Service equipment as stock in trade. However during the year, the company has reclassified the same as Property Plant and Equipment amounting to Rs 5,502.03. Consequently Depreciation amounting to Rs. 1,888.53 has been charged during the year. But for the same, the profit for the year would have been higher by Rs 1,888.53

Note 30 GST on commission income

The Company has provided during the year for interest on GST relating to Export Commission Income amounting to Rs. 1,218.87 based on a reconciliation carried out on the liability towards the same.

Note 31

Trade Payable in foreign currency

Trade Payable "Note 5" includes foreign payables amounting to Rs. 46,762.61/- which were outstanding for a period exceeding 6 months as on 31st March, 2023. As per the Master circular on Import of Goods and Services issued by Reserve Bank of India (RBI), the Company is required to realise and repatriate to India export proceeds within nine months from date of shipment. The Company is in the process of applying to the Reserve Bank of India for necessary approvals for repayment/ adjustment of the said liability.

Trade Receivables in foreign currency

Trade Receivables "Note 11" includes foreign receivables amounting to Rs.2,381.51 which were outstanding for a period exceeding 9 months as on 31st March, 2023. As per the Master circular on Export of Goods and Services issued by Reserve Bank of India (RBI), the Company is required to realise and repatriate to India export proceeds within nine months from date of export. The Company is in the process of applying to the Reserve Bank of India for necessary approvals for repayment/ adjustment of the said receivables.

Note-32 Trade Receivables, Payables, Loans and Advances balances

Trade Receivables and Trade Payables, Loans and Advances balances including amount receivable, payable excluding related parties balances disclosed in the financial statements are subject to the confirmation and reconciliation if any as at the end of the financial year.

Note 33 Current and Non-current disclosure

Segregation between current and non-current liabilities /assets as at end of current and previous reporting periods have been done on an estimated basis in certain cases due to non availability of precise data. The operating cycle has been considered as one year.

Note 34 Prior period items

Particulars	31-Mar-23	31-Mar-22
Prior period income		
Debit note raised on group Company towards reimbursements receivable on warranty supplies	-	1,256.70
Prior period expenses		
Provident fund payment for the period January 2018 to February 2020	-	(152.20)
Prior period items (net)		1,105

Note 35 Disclosure requirements as notified by MCA pursuant to amended Schedule III

The Company has not reviewed transactions, for the purpose of identifying transactions with struck off companies.

The Company has not traded or invested in Crypto currency or virtual currency during the financial year

The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (intermediaries) with understanding that intermediary shall:

(a) Directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or

(b) Provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries

The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding party) with the understanding (Whether recorded in writing or otherwise) that the company shall

(a) Directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the funded party (Ultimate Beneficiaries) or

(b) Provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries

The Company does not have any transaction which is not recorded in the books of accounts that has been surrendered, disclosed as income during the year in the tax assessments under the income tax act, 1961 (such as, search or survey or any of the relevant provisions of the Income Tax Act, 1961

The Company has not invested in any companies and therefore reporting on the compliance with number of layers is not applicable.

The Company has nothing to report on compliance with approved Scheme(s) of Arrangements.

The Company has not paid any dividend or declared any dividend during the year and therefore reporting on compliance under section 123 of the Companies Act 2013 is not applicable.

The Company does not have any Benami property, where any proceeding has been initiated or pending against the company to holding any benami property.





MAHR METROLOGY INDIA PRIVATE LIMITED
Notes to Financial Statements for the year ended 31 March 2023
(All amounts are in Rupees thousands, unless otherwise mentioned)

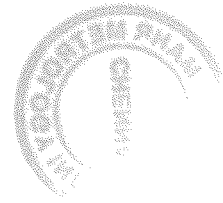


Note 36 Ratios

Ratio	Numerator	Denominator	March 31, 2023	March 31, 2022	Variance%	Explanation for variances \pm 25%
Current Ratio	Current Assets	Current Liabilities	1.18	1.15	3%	
Return on Equity Ratio	Net Profits after taxes - Preference Dividend (if any)	Average Shareholder's Equity	0.14	0.23	-41%	Increase in deferred tax charge as compared to credit in the previous year, at PBT levels the profit has reduced only by 4%.
Inventory/turnover ratio	Cost of goods sold OR Sales	Average Inventory	3.33	3.08	8%	
Trade Receivables turnover ratio	Net Credit Sales = Gross credit sales - Sales return	Average Accounts Receivable	3.31	2.44	35%	The trade receivables has considerably reduced inspite of increased turnover leading to a better ratio
Trade payables turnover ratio	Net Credit Purchases = Gross credit purchases - Purchase return	Average Trade Payables	0.92	0.67	37%	As we have improved our payment system the ratio has changed
Net capital turnover ratio	Net Sales = Total sales - Sales returns	Working Capital = Current assets - Current liabilities	6.42	5.82	10%	
Net profit ratio	Net Profit = Net profit shall be after tax	Net Sales = Total sales - Sales returns	0.03	0.06	-46%	Increase in deferred tax charge as compared to credit in the previous year, at PBT levels the profit has reduced only by 4%.
Return on Capital employed	Earnings before interest & taxes	Capital Employed = Tangible Net Worth + Total Debt + Deferred Tax Liability	0.21	0.28	-25%	

Note: The ratios which are applicable to the Company have alone been disclosed.





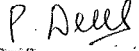
MAHR METROLOGY INDIA PRIVATE LIMITED
Notes to Financial Statements for the year ended 31 March 2023
(All amounts are in Rupees thousands, unless otherwise mentioned)

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Note 37 Previous year figures
Previous year figures have been regrouped and reclassified to match with current year classification.

The accompanying notes are an integral part of the Financial Statements

As per our report of even date
For PKF Sridhar & Santhanam LLP
Chartered Accountants
Firm Registration No: 003690S/S/200018


Devi P
Partner
Membership No. 223137

Place: Chennai
Date: 20th September 2023



For and on behalf of the Board of Directors



Place: Chennai
Date: 20th September 2023


Michael Dieter Schwantzer
Director
DIN: 0006712937

Place: Singapore
Date: 20th September 2023

