

GALAXEYE SPACT SOLUTIONS PRIVATE LIMITED
 AADINATH APTS, FLAT NO. 401, 4TH FLOOR, NO. 66, JERMAH ROAD, VEPERY, CHENNAI - 600 007
 CTN : U74999TN2021PTC143654

Balance Sheet as at 31st March 2023

(Rupees (₹) in 00's)

Particulars	Note No.	As at 31 March 2023 (₹)	As at 31 March 2022 (₹)
I. Equity and Liabilities			
(1) Shareholders' Funds			
(a) Share capital	C	245,148	244,754
(b) Reserves and surplus	D	2,427,617	(26,567)
(c) Money received against share warrants		-	-
(2) Share Application Money Pending Allotment			
(3) Non-Current liabilities			
(a) Long-term borrowings		-	-
(b) Deferred tax liabilities (Net)		-	-
(c) Other Long term liabilities		-	-
(d) Long-term provisions		-	-
(4) Current liabilities			
(a) Short-term borrowings		-	-
(b) Trade payables	E	32,160	11,011
(c) Other current liabilities	F	33,786	5,886
(d) Short-term provisions		-	-
Total		2,738,711	235,094
II. Assets			
(1) Non-current assets			
(a) Property, Plant and Equipment & Intangible assets			
(i) Property, Plant and Equipment	G	5,561	1,492
(ii) Intangible assets		645	532
(iii) Capital work-in-progress		161,660	57,351
(iv) Intangible assets under development		-	-
(b) Non-current investments		-	-
(c) Deferred tax assets (net)		173	16
(d) Long-term loans and advances		-	-
(e) Other non-current assets		-	-
(2) Current assets			
(a) Current Investments		-	-
(b) Inventories		-	-
(c) Trade receivables		-	-
(d) Cash and cash equivalents	H	2,466,350	156,379
(e) Short-term loans and advances		-	-
(f) Other Current assets	I	104,322	19,324
Total		2,738,711	235,094

The Notes referred to above form an integral part of the Financial statement

As per our report of even date
For Sunil Sethia And Associates

Firm Registration No: 00081215
 Chartered Accountants

Sunil Sethia

Sunil Sethia
 Partner

Membership No: 206699

Place : Chennai

Date : 01/09/2023

UDIN : 23206699BGTIRU4326

For and On Behalf of the Board of Directors



Denil

Denil Chawda
 Director

DIN : 09180465

Place : Chennai

Date : 01/09/2023

Suyash

Suyash Singh
 Director

DIN : 09180464

Place : Chennai

Date : 01/09/2023



GALAXEYE SPACE SOLUTIONS PRIVATE LIMITED
AADINATH APTS, FLAT NO. 401, 4TH FLOOR, NO. 66, JERIMIAH ROAD, VEPERY, CHENNAI - 600 007
CIN : U74999TN2021PTC143654

Statement of Profit & Loss for the year ended 31st March 2023

(Rupees ₹) in 00's)

Particulars	Note No.	For the year ended 31st March 2023 (₹)	For the year ended 31st March 2022 (₹)
1) Revenue from operations		-	-
2) Other income	J	12,000	40,000
3) Total Revenue (1+2)		12,000	40,000
4) Expenses:			
(a) Cost of materials consumed	K	7,347	1,119
(b) Purchase of stock-in-trade		-	-
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade		-	-
(d) Employee benefits expense	L	1,94,138	41,790
(e) Finance costs	M	247	13
(f) Depreciation and amortization expense		2,376	731
(g) Other expenses	N	1,64,723	24,194
Total Expenses		3,68,831	67,848
5) Profit before exceptional and extraordinary items and tax (3-4)		(3,56,831)	(27,848)
6) Exceptional items		-	-
7) Profit before extraordinary items and tax (5-6)		(3,56,831)	(27,848)
8) Extraordinary items		-	-
9) Profit before tax (7-8)		(3,56,831)	(27,848)
10) Tax expense:			
(a) Current tax		-	-
(b) Deferred tax		157	16
11) Profit/(Loss) for the period from continuing operations (9-10)		(3,56,674)	(27,832)
12) Profit/(Loss) for the period from discontinuing operations		-	-
13) Tax expense of discontinuing operations		-	-
14) Profit/(loss) from discontinuing operations (after tax)		-	-
15) Profit/(Loss) for the period (11+14)		(3,56,674)	(27,832)
16) Earnings per Equity Share:			
(a) Basic		(2,195.73)	(224.27)
(b) Diluted		(2,195.73)	(224.27)

The Notes referred to above form an integral part of the Financial statement

As per our report of even date
For Sunil Sethia And Associates
Firm Registration No: 00081215
Chartered Accountants

For and On Behalf of the Board of Directors

Sunil Sethia

Sunil Sethia
Partner
Membership No: 206699
Place : Chennai
Date : 01/09/2023
UDIN : 23206699BGTIRU4326



Denil

Denil Chawda
Director
DIN : 09180465
Place : Chennai
Date : 01/09/2023

Suyash

Suyash Singh
Director
DIN : 09180464
Place : Chennai
Date : 01/09/2023



GALAXEYE SPACE SOLUTIONS PRIVATE LIMITED

AADINATH APTS, FLAT NO. 401, 4TH FLOOR, NO. 66, JERIMIAH ROAD, VEPERY, CHENNAI - 600 007

CIN : U74999TN2021PTC143654

Cash Flow Statement for the year ended 31st March 2023

(Rupees (₹) in 00's)

Particulars	For the year ended 31st March 2023 (₹)	For the year ended 31st March 2022 (₹)
Cash flow from operating activities		
Profit before tax	(3,56,831)	(27,848)
Adjustments for:		
Depreciation and amortization	2,376	731
Operating profit before working capital changes	(3,54,455)	(27,117)
Movements in working capital :		
Increase/ (decrease) in trade payables	21,149	11,011
Increase/ (decrease) in other liabilities and provisions	27,899	5,886
Decrease / (increase) in inventories	-	-
Decrease / (increase) in other Current assets	(84,997)	(19,324)
Increase/(Decrease) in working capital	(35,949)	(2,427)
Cash generated from operations	(3,90,404)	(29,543)
Direct taxes paid	-	-
Net cash flow used in operating activities (A)	(3,90,404)	(29,543)
Cash flows from investing activities		
CWIP (Net)	(1,04,308)	(57,351)
Purchase of Asset	(6,560)	(2,755)
Net cash flow from investing activities (B)	(1,10,868)	(60,106)
Cash flows from financing activities		
Proceeds from issue of shares	28,11,242	2,46,029
Acceptance of Advances	-	-
Net cash flow used in financing activities (C)	28,11,242	2,46,029
Net increase/(decrease) in cash and cash equivalents (A + B + C)	23,09,970	1,56,379
Effect of exchange differences on cash & cash equivalents held in foreign currency	-	-
Cash and cash equivalents at the beginning of the year	1,56,379	-
Cash and cash equivalents at the end of the year	24,66,350	1,56,379
Components of cash and cash equivalents		
Cash on hand	-	-
With banks	24,66,350	1,56,379
Total cash and cash equivalents (Note H)	24,66,350	1,56,379

As per our report of even date

For Sunil Sethia And Associates

Firm Registration No: 00081215

Chartered Accountants

Sunil Sethia

Sunil Sethia
Partner

Membership No: 206699

Place : Chennai

Date : 01/09/2023

UDIN : 23206699BGTIRU4326



For and On Behalf of the Board of Directors

Denil

Denil Chawda
Director

DIN : 09180465

Place : Chennai

Date : 01/09/2023

Singh

Suyash Singh
Director

DIN : 09180464

Place : Chennai

Date : 01/09/2023



GALAXEYE SPACE SOLUTIONS PRIVATE LIMITED

Notes to and forming part of the Financial Statement for the year ending 31st March 2023

A. Corporate information

Name of the company : Galaxeye Space Solutions Private Limited

Registered Office : Aadinath Apts, Flat No. 401, 4th Floor, No. 66, Jermiah Road, Vepery, Chennai - 600 007

Place of Business

Tamil Nadu : Aadinath Apts, Flat No. 401, 4th Floor, No. 66, Jermiah Road, Vepery, Chennai - 600 007

Karnataka : 1st floor, 646, Sector 1, 27th Main Road, HSR Layout, Bengaluru, Bengaluru Urban - 560102

Business Operations : To shape the future of satellite image acquisition, to achieve knowledge on satellite technology applications

B. Significant accounting policies

Basis of accounting and preparation of financial statements

The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards notified under the Companies (Accounting Standards) Rules, 2006 (as amended) and the relevant provisions of the Companies Act, 2013. The financial statements have been prepared on accrual basis under the historical cost convention. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year.

Use of estimates

The preparation of the financial statements in conformity with Indian GAAP requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known / materialise.

Cash and cash equivalents

Cash comprises cash on hand and Cash at bank. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

Depreciation and amortization

(a) Depreciation on property, plant and equipment is charged over the estimated useful life of the asset or part of the asset on Written Down Value Method, in accordance with Part A of Schedule II to the Companies Act, 2013.

(b) The residual value for all the tangible assets is retained at 5% of the cost.

(c) Depreciation method, useful lives and residual values are reviewed at each financial year-end and adjusted if necessary for each reporting period.

(d) On Property, plant and equipment added during the year, depreciation is charged on pro-rata basis for the period for which the asset was purchased and used.

Revenue Recognition

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

Other Income

Grants are recognised as and when they are received.



GALAXEYE SPACE SOLUTIONS PRIVATE LIMITED

Notes to and forming part of the Financial Statement for the year ending 31st March 2023

Taxes on Income

Current tax is the amount of tax payable on the taxable income for the year as determined in accordance with the provisions of the Income Tax Act, 1961.

Deferred Tax

Deferred tax is recognized on timing differences, being the differences between the taxable income and the accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax is measured using the tax rates and the tax laws enacted or substantially enacted as at the reporting date. Deferred Tax Assets / Liabilities are recognized for all timing differences.

Property, Plant and Equipment

Property, Plant and Equipment are carried at cost less accumulated depreciation and impairment losses, if any. The cost of Property, Plant and Equipment includes interest on borrowings attributable to acquisition of qualifying fixed assets up to the date the asset is ready for its intended use and other incidental expenses incurred up to that date. Exchange differences arising on restatement / settlement of long-term foreign currency borrowings relating to acquisition of depreciable fixed assets are adjusted to the cost of the respective assets and depreciated over the remaining useful life of such assets.

Provisions and contingencies

A provision is recognized when the Company has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made. Provisions (excluding retirement benefits) are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the Balance Sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates.

Foreign Currency Transactions

1. Income and Expenses are translated at the rate as on the date of the transaction.
2. (i) All other Assets & Liabilities are taken at the rates prevailing at the last date of the financial year.
(ii) The differences arising from such conversion is booked to revenue.

Related Party Disclosures

a) Name of the Party	Nature of Relationship
Suyash Singh	Director
Denil Chawda	Director
Ganapathy Subramaniam	Director
Visesh Rajaram	Director

b) Transactions during the year	
Name of the Party	(Rupees (₹) in 00's)
Suyash Singh - Director's Salary	9,850
Denil Chawda - Director's Salary	5,500

c) Outstanding balances as on 31st March 2023

There are no outstanding balances of related parties as on 31st March 2023



Singh

Tomil



GALAXEYE SPACE SOLUTIONS PRIVATE LIMITED

Notes to and forming part of the Financial Statement for the year ending 31st March 2023

C. Additional Regulatory Information**(i) Title deeds of Immovable Property not held in name of the Company**

There is no immovable property in the name of the company, hence it is not required to disclose.

(ii) The Company has not revalued its Property, Plant and Equipment, (including Right of use assets) during the year.**(iii) The company has not provided any loans or advances to promoters, directors, KMPs and the related parties (as defined under Companies Act, 2013.)****(iv) Capital - Work in Progress (CWIP)****(a) For Capital-work-in progress, following ageing schedule shall be given:**

CWIP	Amount in CWIP for a period of			Total (₹ in 00's)
	Less than 1 Year	1-3 Years	More than 3 Years	
Projects in progress	1,04,308	57,351	-	1,61,660
Projects temporarily suspended	-	-	-	-

(v) Intangible assets under development

The company does not have any intangible assets under development, hence is not required to disclose.

(vi) Details of Benami Property held

The company is not involved in any Benami Property transaction during the year, hence it is not required to disclose.

(vii) The Company has not borrowed from banks or financial institutions on the basis of security of current assets.**(viii) Wilful Defaulter**

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

(ix) Relationship with struck off Companies

The company has no transactions with companies struck off under section 248 of the companies Act 2013 or section 560 of Companies Act 1956.

(x) Registration of charges or satisfaction with Registrar of Companies

No charges or satisfaction yet to be registered with Registrar of Companies beyond the statutory period.

(xi) Compliance with number of layers of companies

The Company is not having any layers of companies transactions with other companies through its holdings, hence it is not required to disclose.



GALAXEYE SPACE SOLUTIONS PRIVATE LIMITED

Notes to and forming part of the Financial Statement for the year ending 31st March 2023

(xii) Ratios :-

Particulars	For the year Ended 31 st March 2023	For the year Ended 31 st March 2022	Variance	Remarks
	(₹)	(₹)		
(a) Current Ratio	38.98	10.40	28.58	Nil
- Current Assets	25,70,671	1,75,704		
- Current Liabilities	65,946	16,897		
(b) Debt Equity Ratio	NA	NA	NA	NA
- Total Debt	-	-		
- Shareholders Equity	-	-		
(c) Debt Service Coverage Ratio	NA	NA	NA	NA
- Earnings available for debt service	-	-		
- Debt Service	-	-		
(d) Return on Equity Ratio	-13.34%	-12.76%	-0.59%	Nil
- Net Profits after taxes – Preference Dividend	(3,56,674)	(27,832)		
- Shareholder's Equity	26,72,765	2,18,197		
(e) Inventory Turnover Ratio	NA	NA	NA	NA
- Cost of Goods Sold or Sales	-	-		
- Average Inventory	-	-		
(f) Trade Receivables Turnover Ratio	NA	NA	NA	NA
- Net Credit sales	-	-		
- Average Trade Debtors / Accounts receivable	-	-		
(g) Trade Payables Turnover Ratio	NA	NA	NA	NA
- Net Credit Purchases	-	-		
- Average Trade Payables	-	-		
(h) Net Capital Turnover Ratio	NA	NA	NA	NA
- Net Sales	-	-		
- Capital employed	-	-		
(i) Net Profit Ratio	NA	NA	NA	NA
- Net profit after tax	-	-		
- Net Sales	-	-		
(j) Return on Capital Employed	-13.35%	-12.76%	-0.59%	Nil
- Earnings Before Interest and tax	(3,56,831)	(27,848)		
- Capital employed	26,72,765	2,18,197		
(k) Return on Investment	NA	NA	NA	NA
- Amount earned on investment	-	-		
- Cost of Investment	-	-		



GALAXEYE SPACE SOLUTIONS PRIVATE LIMITED

Notes to and forming part of the Financial Statement for the year ending 31st March 2023

(xiii) **Compliance with approved Scheme(s) of Arrangements.**

The Company is not involved in any approved Scheme(s) of Arrangements during the year, hence it is not required to disclose.

(xiv) **Utilisation of Borrowed funds and share premium**

(A) The Company has not advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person(s) or entity(ies), including foreign entities.

(B) The Company has not received any fund from any other person(s) or entity(ies), including foreign entities.

(xv) **In Part II- Statement of Profit and Loss,-**

(a) **Undisclosed income**

The Company does not have any undisclosed income during the year, hence it is not required to disclose.

(b) **Corporate Social Responsibility (CSR)**

As per section of The Companies Act 2013, the company is not required to establish a Corporate Social Responsibility.

(c) **Details of Crypto Currency or Virtual Currency**

The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.



GALAXEYE SPACE SOLUTIONS PRIVATE LIMITED

Notes to and forming part of the Financial Statement for the year ending 31st March 2023

Note C : Share capital

Particulars	As at 31 March 2023		As at 31 March 2022	
	No. of shares	(₹) in 00's	No. of shares	(₹) in 00's
I) Authorised capital				
Equity Shares of Rs. 10 each	1,00,000	10,000	1,00,000	10,000
(0.001%) Compulsory Convertible Preference shares of Rs.12654/- each	1,926	2,43,716	1,926	2,43,716
Pre-Series A Compulsory Convertible Preference shares of Rs.10/- each	4,790	479	-	-
II) Issued, Subscribed, Fully Paid up capital				
Equity Shares of Rs. 10 each	10,484	1,048	10,484	1,048
(0.001%) Compulsory Convertible Preference Shares of Rs. 12654/- each	1,926	2,43,716	1,926	2,43,716
Pre-Series A Compulsory Convertible Preference Shares of Rs.10/- each	3,834	383	-	-
Total	16,244	2,45,148	12,410	2,44,764

III) Equity Shareholder holding more than 5 percent of equity shares along with the number of equity shares held at the end of the year is as given below:

Name	As at 31 March 2023		As at 31 March 2022	
	No. of Shares	% of Holding	No. of Shares	% of Holding
Suyash Singh	2,942	28.06%	2,986	28.48%
Denil Chawda	2,562	24.44%	2,601	24.81%
Rakshit Bhatt	1,328	12.67%	1,348	12.86%
Kishan Thakkar	1,328	12.67%	1,348	12.86%
Pranit Mehta	1,328	12.67%	1,348	12.86%

Preference Shareholder holding more than 5 percent of preference shares along with the number of preference shares held at the end of the year is as given below:

Name	As at 31 March 2023		As at 31 March 2022	
	No. of Shares	% of Holding	No. of Shares	% of Holding
Special Invest Fund I	1,649	85.62%	1,649	85.62%
Arun Venkatachalam	139	7.22%	139	7.22%
Shambho Trust	138	7.17%	138	7.17%

Pre-Series A Preference Shareholder holding more than 5 percent of preference shares along with the number of preference shares held at the end of the year is as given below:

Name	As at 31 March 2023		As at 31 March 2022	
	No. of Shares	% of Holding	No. of Shares	% of Holding
Artha Continuum Fund	350	9.13%	-	-
JJ Family Office LLP	218	5.69%	-	-
Speciale Invest Continuity Fund I	545	14.21%	-	-
Grand Anicut Angel Fund	511	13.33%	-	-
L V Angel Fund	735	19.17%	-	-
Rainmatter Fintech Invest	408	10.64%	-	-
Speciale Invest Fund I	409	10.67%	-	-
AL Trust, acting through its trustee Vistra ITCL (India) Limited	197	5.14%	-	-



Singh

Denil



GALAXEYE SPACE SOLUTIONS PRIVATE LIMITED

Notes to and forming part of the Financial Statement for the year ending 31st March 2023

IV) Reconciliation of Number of Shares & Amount Outstanding at the beginning and at the end of the reporting period

Particulars	Opening balance	Fresh Issue	Closing Balance
Year ended 31st March 2023			
1) Equity Shares			
- Number of Shares	10,484	-	10,484
- Amount (₹) in 00's	1,048	-	1,048
2) (0.001%) Compulsory Convertible Preference Shares			
- Number of Shares	1,926	-	1,926
- Amount (₹) in 00's	2,43,716	-	2,43,716
3) Pre-Series A Compulsory Convertible Preference Shares			
- Number of Shares	-	3,834	3,834
- Amount (₹) in 00's	-	383	383

Note D : Reserves & surplus

(Rupees (₹) in 00's)

Particulars	As at 31 March 2023 (₹)	As at 31 March 2022 (₹)
I) Surplus (in statement of Profit & Loss)		
Opening Balance	(27,832)	-
Additions during the year	(3,56,674)	(27,832)
Sub-total (A)	(3,84,506)	(27,832)
Less: Appropriations		
Transfer to General reserve	-	-
Dividend on Equity Shares	-	-
Sub-total (B)	-	-
Total (1) = (A) - (B)	(3,84,506)	(27,832)
II) Securities Premium		
Opening Balance	1,264	-
Additions during the year	28,10,859	1,264
Total (2)	28,12,123	1,264
Total (1+2)	24,27,617	(26,567)



GALAXEYE SPACE SOLUTIONS PRIVATE LIMITED

Notes to and forming part of the Financial Statement for the year ending 31st March 2023

Note E: Trade Payables

(Rupees (₹) in 00's)

Ageing schedule of Accounts Payable as on 31.03.2023

Particulars	Outstanding for following periods from due date of payment			Total (₹)
	< 1 year	1-3 years	>3 years	
(i) MSME	-	-	-	-
(ii) Others	32,160	-	-	32,160
(iii) Disputed - MSME	-	-	-	-
(iv) Disputed - Others	-	-	-	-
Total	32,160	-	-	32,160

Ageing schedule of Accounts Payable as on 31.03.2022

Particulars	Outstanding for following periods from due date of payment			Total (₹)
	< 1 year	1-3 years	>3 years	
(i) MSME	-	-	-	-
(ii) Others	11,011	-	-	11,011
(iii) Disputed - MSME	-	-	-	-
(iv) Disputed - Others	-	-	-	-
Total	11,011	-	-	11,011

Note F : Other current liabilities

Particulars	As at 31 March 2023 (₹)	As at 31 March 2022 (₹)
a) Salary Payable	24,464	5,510
b) TDS Payable	3,327	376
c) Outstanding Expenses	20	-
d) Stipend Payable	1,600	-
e) PF Payable	4,066	-
f) GST RCM Payable	87	-
g) Mediclaim Payable	222	-
Total	33,786	5,886



GALAXEYE SPACE SOLUTIONS PRIVATE LIMITED

Notes to and forming part of the Financial Statement for the year ending 31st March 2023

Schedule G : Fixed Assets

Depreciation as per Companies Act 2013

(Rupees (₹) in 00's)

Name of Asset	Gross Block			Accumulated Depreciation			Net Block		
	As At April 1, 2022	Additions	Deletions	As At March 31, 2023	Upto April 1, 2022	For the year ended March 31, 2023	Upto March 31, 2023	As At March 31, 2023	As At April 1, 2022
TANGIBLE ASSETS									
Computers	1,701	2,314	-	4,014	312	894	1,206	2,809	1,389
Furniture	-	2,600	-	2,600	-	398	398	2,202	-
Laboratory Equipments	110	590	-	700	7	142	149	551	102
INTANGIBLE ASSETS									
Patent	674	1,056	-	1,730	275	857	1,132	598	399
Trademark	270	-	-	270	137	85	223	47	133
Total	2,755	6,560	-	9,314	731	2,376	3,107	6,207	2,023



GALAXEYE SPACE SOLUTIONS PRIVATE LIMITED

Notes to and forming part of the Financial Statement for the year ending 31st March 2023

Note H : Cash and cash equivalents

(Rupees (₹) in 00's)

Particulars	As at 31 March 2023 (₹)	As at 31 March 2022 (₹)
a) Balance with Banks		
(i) DBS Bank	-	1,29,981
(ii) IDFC Bank - 3046	8,548	22,982
(iii) IDFC Bank - 9384	2,006	3,416
(iv) HSBC	24,55,795	-
b) Cheques, drafts on hand	-	-
c) Cash in hand	-	-
d) Others	-	-
Total	24,66,350	1,56,379

Note I : Other Current Assets

Particulars	As at 31 March 2023 (₹)	As at 31 March 2022 (₹)
a) Prepaid Expenses	-	6,361
b) GST Input Tax Credit	43,410	12,963
c) Rental Deposits	16,000	-
d) Advance to Suppliers	41,515	-
e) Reimbursements	3,397	-
Total	1,04,322	19,324

Note J : Other Income

Particulars	As at 31 March 2023 (₹)	As at 31 March 2022 (₹)
Grant Received	12,000	40,000
Total	12,000	40,000

Note K : Cost of materials consumed

Particulars	As at 31 March 2023 (₹)	As at 31 March 2022 (₹)
a) Data purchases	-	195
b) Miscellaneous Lab Equipment	-	578
c) Subscriptions	7,347	346
Total	7,347	1,119



GALAXEYE SPACE SOLUTIONS PRIVATE LIMITED

Notes to and forming part of the Financial Statement for the year ending 31st March 2023

Note L : Employee Benefit Expenses

(Rupees (₹) in 00's)

Particulars	As at 31 March 2023 (₹)	As at 31 March 2022 (₹)
a) Salaries & Wages	68,834	41,716
b) Allowances including special allowance	1,03,479	-
c) Employer Contribution - PF	2,139	-
d) Salary Arrears	1,289	-
e) Stipend	16,492	-
f) Bonus and Incentives	1,000	-
g) Staff Welfare Expenses	906	74
Total	1,94,138	41,790

Note M : Finance Cost

Particulars	As at 31 March 2023 (₹)	As at 31 March 2022 (₹)
Bank Charges	247	13
Total	247	13

Note N : Other Expenses

Particulars	As at 31 March 2023 (₹)	As at 31 March 2022 (₹)
a) Accommodation Expense	719	780
b) Accounting Charges	1,300	-
c) Administration Expenses	1,159	-
d) Advertising & Marketing Expenses	9,618	-
e) Books & Periodicals	-	25
f) Business Development Expenses	4,018	1,531
g) Company Tax	20	-
h) Conference Fees	2,136	120
i) Consultant Charges	101	-
j) Custom Clearance Charges	707	-
k) Filing Fees	608	-
l) General Expenses	2,597	27
m) GST Late Filing Fees	1	-
n) Insurance Expenses	406	244
o) Interest on TDS	45	-
p) Internet Expenses	292	-
q) Legal & Secretarial Expenses	18,784	3,228
r) Marketing Expenses	-	2,837
s) Membership Fees	7,891	1,180
t) Miscellaneous Expenses	86	-
u) Office Expenses	566	-
v) Office Maintenance	62	-
w) Postage & Courier	3,145	6
x) Printing & Stationery	226	179
y) Professional Fees & Charges	66,299	4,697
z) Professional Tax	-	63
aa) Rates and taxes	50	76
ab) Rent	11,708	-
ac) Repairs & Maintenance	86	-
ad) Software & IT Related Expenses	9,427	5,015
ae) Transportation Charges	150	25
af) Travel & Conveyance	22,236	4,164
ag) Utility Charges	278	-
Total	1,64,723	24,194





INDEPENDENT AUDITOR'S REPORT

To the Members of **GALAXEYE SPACE SOLUTIONS PRIVATE LIMITED**

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the financial statements of **Galaxeye Space Solutions Private Limited**, which comprise the balance sheet as at 31st March, 2023, and the statement of Profit and Loss and statement of cash flows for the year then ended, and notes to the financial statements, including 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 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 31st March, 2023, its profit/loss and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) 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 Companies Act, 2013 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

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period.

There were no key audit matters observed during the course of our audit.



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 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 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, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance 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 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.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of 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.



Those 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 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 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 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.
- 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.



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

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

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

Report on Other Legal and Regulatory Requirements

1. 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 Companies Act, 2013, we give in the 'Annexure A', a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143 (3) of the Act, we report that:
 - a) We have sought and obtained all the information 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, the Statement of Profit and Loss and the Cash Flow Statement 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 31st March, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2023 from being appointed as a director in terms of Section 164 (2) of the Act.



- f) With respect to the adequacy of the internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in 'Annexure B'.
- g) With respect to the other matters to be included in the Auditor's report in accordance with the requirements of Sec 197(16) of the Act as amended, we report that Section 197 is not applicable to a private company. Hence reporting as per Section 197(16) is not required.
- h) 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 which would impact its financial position.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - iv. (a) The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, 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 provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - (b) The management has represented, that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and



- (c) Based on such audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material mis-statement
- v. No dividend has been declared or paid during the year by the company.



Place : Chennai
Date : 1st September 2023
UDIN : 23206699BGITIRU4326

For Sunil Sethia & Associates
Chartered Accountants
FRN: 0008121S

Sunil Sethia

Sunil Sethia
Partner
Membership No: 206699

Annexure 'A'

The Annexure referred to in paragraph 1 of Our Report on "Other Legal and Regulatory Requirements" of our report of even date to the members of **GALAXEYE SPACE SOLUTIONS PRIVATE LIMITED**, on the accounts of the company for the year ended 31st March, 2023.

On the basis of such checks as we considered appropriate and according to the information and explanations given to us during the course of our audit, **we report that:**

- (i) In respect of the company's fixed assets
- a) (A) The company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment;
- (B) The company has maintained proper records showing full particulars of intangible assets;
- b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Property, Plant and Equipment have been physically verified by the management at reasonable intervals; no material discrepancies were noticed on such verification;
- c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there is no immovable property in the name of the company and hence reporting under Clause 3(i)(c) of the Order is not applicable to the Company.
- d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets during the year. Accordingly, the reporting under Clause 3(i)(d) of the Order is not applicable to the Company.
- e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.



- (ii) (a) As explained to us & on the basis of the records examined by us, in our opinion, the company does not maintain any inventory and hence reporting under clause 3(ii)(a) of the Order is not applicable.
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not been sanctioned during any point of time of the year, working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets and hence reporting under clause 3(ii)(b) of the Order is not applicable.
- (iii) According to the information and explanations given to us and on the basis of our examination of the records of the company, the company has not made investments in, nor provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties during the year. Accordingly, provisions of clause 3(iii)(a), 3(iii)(b), 3(iii)(c), 3(iii)(d), 3(iii)(e) and 3(iii)(f) of the Order are not applicable to the Company.
- (iv) According to the information and explanations given to us and on the basis of our examination of the records, in respect of loans, investments, guarantees, and security, provisions of section 185 and 186 of the Companies Act, 2013 have been complied with.
- (v) The company has not accepted any deposits or amounts which are deemed to be deposits covered under sections 73 to 76 of the Companies Act, 2013. Accordingly, clause 3(v) of the Order is not applicable.
- (vi) As per information & explanation given by the management, maintenance of cost records has not been specified by the Central Government under sub-section (1) of section 148 of the Companies Act.
- (vii) (a) According to the information and explanations given to us and on the basis of our examination of the records of the company, the company is regular in depositing undisputed statutory dues including Goods and Services Tax, Provident fund, Income-tax, and any other statutory dues to the appropriate authorities.



According to the information and explanation given to us there were no outstanding statutory dues as on 31st of March, 2023 for a period of more than six months from the date they became payable.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the company, there are no statutory dues referred to in sub-clause (a) that have not been deposited on account of any dispute.

(viii) According to the information and explanations given to us and on the basis of our examination of the records of the company, the Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year.

(ix) (a) According to the information and explanations given to us and on the basis of our examination of the records of the company, the company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the company, the company has not been declared a willful defaulter by any bank or financial institution or other lender;

(c) According to the information and explanations given to us by the management, the Company has not obtained any term loans during the year. Accordingly, clause 3(ix)(c) of the Order is not applicable.

(d) According to the information and explanations given to us and on an overall examination of the balance sheet of the Company, we report that no funds raised on short term basis have been used for long term purposes by the company.

(e) In our opinion and according to the information and explanations given by the management, the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures. Accordingly, clause 3(ix)(e) is not applicable.



- (f) In our opinion and according to the information and explanations given by the management, the company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies. Accordingly, clause 3(ix)(f) is not applicable.
- (x) (a) The company has not raised any money by way of initial public offer or further public offer (including debt instruments) during the year. Accordingly, clause 3(x)(a) of the Order is not applicable.
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has utilized funds raised by way of preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) for the purposes for which they were raised.
- (xi) (a) Based on examination of the books and records of the Company and according to the information and explanations given to us, no fraud by the company or any fraud on the company has been noticed or reported during the course of audit.
- (b) According to the information and explanations given to us, no report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government
- (c) According to the information and explanations given to us by the management, no whistle-blower complaints had been received by the company
- (xii) The company is not a Nidhi Company. Accordingly, clause 3(xii)(a), 3(xii)(b) and 3(xii)(c) of the Order is not applicable.
- (xiii) In our opinion and according to the information and explanations given to us, all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, where applicable and the details have been disclosed in the financial statements, as required by the applicable accounting standards;
- (xiv) (a) In our opinion and based on our examination, the company does not require to have an internal audit system. Accordingly, clause 3(xiv)(a), of the Order is not applicable.



- (b) Based on information and explanations provided to us, no internal audit had been conducted of the company. Accordingly, clause 3(xiv)(a), of the Order is not applicable.
- (xv) In our opinion and according to the information and explanations given to us, the company has not entered into any non-cash transactions with directors or persons connected with him and hence, provisions of Section 192 of the Companies Act, 2013 are not applicable to the Company.
- (xvi) (a) In our Opinion and based on our examination, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi)(a) of the Order is not applicable.
- (b) In our Opinion and based on our examination, the Company has not conducted any Non-Banking Financial or Housing Finance activities without a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi)(b) of the Order is not applicable.
- (c) In our Opinion and based on our examination, the Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, clause 3(xvi)(c) of the Order is not applicable
- (d) According to the information and explanations given by the management, the Group does not have any CIC as part of the Group.
- (xvii) Based on our examination, the company has incurred cash losses in the financial year and in the immediately preceding financial year. Amount of cash loss during current financial year is Rs. 3,54,45,515/- and in the immediately preceding financial year is Rs. 27,11,653/-
- (xviii) There has been no resignation of the statutory auditors during the year. Accordingly, clause 3(xviii) of the Order is not applicable.



- (xix) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that the company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the company as and when they fall due.
- (xx) Based on our examination, the provision of section 135 are not applicable on the company. Accordingly, clauses 3(xx)(a) and 3(xx)(b) of the Order are not applicable.
- (xxi) The company is not required to prepare Consolidate financial statement hence this clause is not applicable



Place : Chennai
Date : 1st September 2023
UDIN : 23206699BGTIRU4326

For Sunil Sethia & Associates
Chartered Accountants
FRN: 0008121S

Sunil Sethia

Sunil Sethia
Partner
Membership No: 206699

Report on Internal Financial Controls with reference to financial statements

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of Galaxeye Space Solutions Private Limited as of March 31, 2023 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.



Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that

1. pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
2. provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and
3. provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.



Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2023 based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.



Place : Chennai

Date : 1st September 2023

UDIN : 23206699BGTIRU4326

**For Sunil Sethia & Associates
Chartered Accountants
FRN: 0008121S**

Sunil Sethia

Sunil Sethia

Partner

Membership No: 206699