

**Balance Sheet, Statement of Profit and Loss,
Statement of Cash Flows and Notes of**

Services Indegene Aptilon, Inc.

For the year ended 31 March 2025

Services Indegene Aptilon, Inc.
Balance Sheet
(All amounts in CAD, unless otherwise stated)

Particulars	Notes	As at 31 March 2025	As at 31 March 2024
Assets			
Non-current assets			
Property, plant and equipment	1	2,382	4,496
Total non-current assets		2,382	4,496
Current assets			
Financial assets			
(i) Trade receivables	2		
-Billed		2,241,421	2,314,624
-Unbilled		-	4,648
(ii) Cash and cash equivalents	3	378,452	37,855
(iii) Other financial assets	4	20,768	7,132
Other current assets	5	1,882	7,522
Total current assets		2,642,523	2,371,781
Total assets		2,644,905	2,376,277
Equity and Liabilities			
Equity			
Equity share capital	6	100	100
Other equity	7	2,133,536	1,912,014
Total equity		2,133,636	1,912,114
Liabilities			
Current liabilities			
Financial liabilities			
(ii) Trade payables			
a) total outstanding dues of micro enterprises and small enterprises		-	-
b) total outstanding dues of creditors other than micro enterprises and small enterprises	8	33,235	30,254
(ii) Other financial liabilities	9	114,169	171,742
Other current liabilities	10	147,764	10,219
Provisions	11	152,644	134,192
Current tax liabilities (net)		63,457	117,756
Total current liabilities		511,269	464,163
Total liabilities		511,269	464,163
Total equity and liabilities		2,644,905	2,376,277

for and on behalf of the Board of Directors of
Services Indegene Aptilon, Inc.

Sd/-
Manish Gupta
Director
Place: Bengaluru
Date: 20 May 2025

Services Indegene Aptilon, Inc.
Statement of Profit and Loss
(All amounts in CAD, unless otherwise stated)

Particulars	Notes	For the year ended 31 March 2025	For the year ended 31 March 2024
Income			
Revenue from operations	12	5,364,032	5,057,206
Total income		5,364,032	5,057,206
Expenses			
Employee benefits expense	13	4,861,061	4,540,110
Finance costs	14	2,391	2,442
Depreciation and amortisation expense	15	2,113	3,703
Other expenses	16	195,012	199,835
Total expenses		5,060,577	4,746,090
Profit before tax		303,455	311,116
Tax expense:			
Current tax		81,933	84,001
Total tax expenses		81,933	84,001
Profit for the year		221,522	227,115
Other comprehensive income for year		-	-
Total comprehensive profit for the year		221,522	227,115

for and on behalf of the Board of Directors of
Services Indegene Aptilon, Inc.

Sd/-
Manish Gupta
Director
Place: Bengaluru
Date: 20 May 2025

Services Indegene Aptilon, Inc.
Statement of Cash Flows
(All amounts in CAD, unless otherwise stated)

Particulars	For the year ended 31 March 2025	For the year ended 31 March 2024
A. Cash flow from operating activities		
Profit before tax	303,455	311,116
Adjustments to reconcile profit before tax to net cash flows:		
Depreciation and amortisation expenses	2,113	3,703
Operating profit before working capital changes	305,568	314,819
Changes in Working Capital		
Decrease in trade receivables	77,852	(375,995)
Decrease/(Increase) in other financial assets	(13,636)	5,256
Decrease in other current assets	5,640	(1,814)
(Decrease)/Increase in trade payables	2,981	(6,478)
Increase/(Decrease) in other financial liabilities	(39,120)	96,018
Increase in other current liabilities	137,544	63,916
Cash generated from/(used in) operations	476,829	95,722
Income tax paid (net)	(136,232)	(55,515)
Net cash generated from/(used in) operating activities (A)	340,597	40,207
B. Cash flows from investing activities		
Purchase of property, plant and equipment	-	(2,522)
Net cash used in investing activities (B)	-	(2,522)
Net decrease in Cash and cash equivalents (A+B)	340,597	37,685
Cash and cash equivalents at the beginning of the year	37,855	170
Cash and cash equivalents at the end of the year	378,452	37,855

Note:-

1. Cash and cash equivalents include

	As at 31 March 2025	As at 31 March 2024
Balances with bank		
- Current accounts	378,452	37,855
	378,452	37,855

for and on behalf of the Board of Directors of
Services Indegene Aptilon, Inc.

Sd/-

Manish Gupta

Director

Place: Bengaluru

Date: 20 May 2025

Services Indegene Aptilon, Inc.**Notes to accounts***(All amounts in CAD, unless otherwise stated)***1 Property, plant and equipment**

	Particulars	Plant and equipment	Furniture and Fittings	Computers	Vehicles	Lease hold improvements	Total
a	Gross carrying amount						
	Balance as at 01 April 2023	7,712	4,843	171,099	-	106,469	290,123
	Additions	-	-	2,002	-	-	2,002
	Balance as at 31 March 2024	7,712	4,843	173,101	-	106,469	292,125
	Additions	-	-	-	-	-	-
	Balance as at 31 March 2025	7,712	4,843	173,101	-	106,469	292,125
b	Accumulated Depreciation						
	Balance as at 01 April 2023	6,855	4,843	168,267	-	104,481	284,446
	Depreciation	164	-	1,551	-	1,988	3,703
	Translation adjustments	468	-	(988)	-	-	(520)
	Balance as at 31 March 2024	7,487	4,843	168,830	-	106,469	287,629
	Depreciation	192	-	1,922	-	-	2,114
	Balance as at 31 March 2025	7,679	4,843	170,752	-	106,469	289,743
c	Net carrying amount						
	Balance as at 1 April 2023	857	-	2,832	-	1,988	5,677
	Balance as at 31 March 2024	225	-	4,271	-	-	4,496
	Balance as at 31 March 2025	33	-	2,349	-	-	2,382

There are no immovable properties owned by the Company.

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Services Indegene Aptilon, Inc.**Notes to accounts***(All amounts in CAD, unless otherwise stated)***2 Trade receivables***Billed*

Trade receivables

Unbilled

As at 31 March 2025	As at 31 March 2024
2,241,421	2,314,624
	4,648
2,241,421	2,319,272

Break-up:**(Unsecured, unless otherwise stated)**

Trade receivables considered good

Total Trade Receivables

As at 31 March 2025	As at 31 March 2024
2,241,421	2,314,624
2,241,421	2,314,624

3 Cash and cash equivalents

Balances with banks

- Current accounts

As at 31 March 2025	As at 31 March 2024
378,452	37,855
378,452	37,855

4 Other current financial assets

Receivable from related parties

As at 31 March 2025	As at 31 March 2024
20,768	7,132
20,768	7,132

5 Other current assets

Prepaid expenses

Balance with government authorities

As at 31 March 2025	As at 31 March 2024
1,882	1,883
-	5,639
1,882	7,522

Services Indegene Aptilon, Inc.

Notes to accounts

(All amounts in CAD, unless otherwise stated)

6 Equity share capital

Particulars	As at 31 March 2025	As at 31 March 2024
Authorised :		
100 shares of the common stock of \$1 each	100	100
TOTAL	100	100
Issued, subscribed and fully paid :		
100 shares of the common stock of \$1 each	100	100
TOTAL	100	100

a) Reconciliation of number of common stocks outstanding at the beginning and end of the year :

Equity shares :	As at 31 March 2025		As at 31 March 2024	
	No. of shares*	Amount (in CAD)	No. of shares*	Amount (in CAD)
Outstanding at the beginning of the year	100	100	100	100
Issued during the year	-	-	-	-
Outstanding at the end of the year	100	100	100	100

* Number of shares is presented as absolute number.

Terms / Rights attached to each classes of shares

Rights, preferences and restrictions attached to equity shares

The Company has only one class of equity shares having a par value of CAD 1 each. Shareholders are entitled to one vote per equity share held in the Company. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their share holding.

b) Shareholders holding more than 5% shares in the Company is set out below:

Shares of the common stock of CAD 1 each fully paid	As at 31 March 2025		As at 31 March 2024	
	No. of shares*	% holding	No. of shares*	% holding
Indegene, Inc.	100	100%	100	100%

* Number of shares is presented as absolute number.

c) Shareholding of Promoters: Nil

7 Other equity

	As at 31 March 2025	As at 31 March 2024
Reserves and surplus		
Retained earnings	2,133,536	1,912,014
	2,133,536	1,912,014

	As at 31 March 2025	As at 31 March 2024
Retained earnings		
Opening balance	1,912,014	1,684,899
Profit for the year	221,522	227,115
Closing balance	2,133,536	1,912,014

Nature and purpose of reserves:

Retained earnings

Retained earnings comprises of undistributed earnings after taxes.

Services Indegene Aptilon, Inc.**Notes to accounts***(All amounts in CAD, unless otherwise stated)***8 Trade payables**

	As at 31 March 2025	As at 31 March 2024
Total outstanding dues of micro enterprises and small enterprises	-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises	33,235	30,254
	33,235	30,254

During the year ended 31 March 2025 and 31 March 2024, no amount was paid to micro and small enterprises beyond the appointed day as defined in the Micro, Small and Medium Enterprises Development Act, 2006. Further, no interest is accrued or remaining unpaid as at 31 March 2025 and 31 March 2024

9 Other current financial liabilities

	As at 31 March 2025	As at 31 March 2024
Payable to related parties	1,587	20,751
Accrued compensation to employees	112,582	150,991
	114,169	171,742

10 Other current liabilities

	As at 31 March 2025	As at 31 March 2024
Advance received from customers	6,675	7,267
Unearned revenue	-	2,952
Statutory payables	141,089	-
	147,764	10,219

11 Provisions

	As at 31 March 2025	As at 31 March 2024
<i>Provision for employee benefits:</i>		
Provision for employee compensated absences	152,644	134,192
	152,644	134,192

Services Indegene Aptilon, Inc.

Notes to accounts

(All amounts in CAD, unless otherwise stated)

12 Revenue from operations

Revenue from rendering of services

For the year ended 31 March 2025	For the year ended 31 March 2024
5,364,032	5,057,206
5,364,032	5,057,206

13 Employee benefits expense

Salaries and bonus

Compensated absences

Staff welfare expense

Equity settled share based compensation

For the year ended 31 March 2025	For the year ended 31 March 2024
4,787,485	4,425,893
56,763	90,776
13,007	20,009
3,806	3,432
4,861,061	4,540,110

14 Finance costs

Bank and other incidental charges

For the year ended 31 March 2025	For the year ended 31 March 2024
2,391	2,442
2,391	2,442

15 Depreciation and amortisation expense

Depreciation of property, plant and equipment

For the year ended 31 March 2025	For the year ended 31 March 2024
2,113	3,703
2,113	3,703

16 Other expenses

Travelling and conveyance expenses

Legal and professional charges

Rates, fees and taxes

Subscription and periodicals

Sub-contracting / technical fees

Recruitment charges

Insurance

Computer consumables

Miscellaneous expenses

For the year ended 31 March 2025	For the year ended 31 March 2024
54,585	111,404
64,173	40,253
52,025	-
-	11,460
10,220	5,928
1,031	3,689
3,686	3,898
295	7,239
8,997	15,964
195,012	199,835