

**Valum Holding B.V.**

**Unaudited financial statements prepared under Ind AS  
for the year ended March 31, 2023**

**Valum Holding B.V****Balance sheet as at March 31, 2023**

All amounts in EUR unless otherwise stated

Particulars	Notes	As at March 31, 2023	As at March 31, 2022
<b>Assets</b>			
<b>Non-current assets</b>			
Financial assets			
Other financial assets	1	-	17,975
		<b>-</b>	<b>17,975</b>
<b>Current assets</b>			
Financial assets			
Cash and cash equivalents	2	369	969
		<b>369</b>	<b>969</b>
<b>Total assets</b>		<b>369</b>	<b>18,944</b>
<b>Equity and liabilities</b>			
<b>Shareholders' funds</b>			
Equity share capital	SOCIE	18,000	18,000
Other equity	SOCIE	(22,734)	(2,088)
		<b>(4,734)</b>	<b>15,912</b>
<b>Current liabilities</b>			
Financial liabilities			
Other liabilities	3	5,103	3,032
		<b>5,103</b>	<b>3,032</b>
<b>Total liabilities</b>		<b>369</b>	<b>18,944</b>

For Valum Holding B.V

**Tejjas Parmar**  
**Director**  
April 24, 2023

**Valum Holding B.V****Statement of profit and loss for the year ended March 31, 2023**

All amounts in EUR unless otherwise stated

Particulars	Notes	March 31, 2023	March 31, 2022
<b>Income</b>		-	-
<b>Expenses</b>			
Other expenses	4	17,975	2,65,750
Foreign exchange loss/(gain), net		(4)	2,167
Finance costs	5	2,675	2,240
<b>Total expense</b>		<b>20,646</b>	<b>2,70,157</b>
<b>Profit/(loss) before tax</b>		<b>(20,646)</b>	<b>(2,70,157)</b>
Tax expense		-	-
<b>Profit/(loss) after tax</b>		<b>(20,646)</b>	<b>(2,70,157)</b>
<b>Other comprehensive income</b>		-	-
<b>Total comprehensive income for the period</b>		<b>(20,646)</b>	<b>(2,70,157)</b>

For Valum Holding B.V

**Tejjas Parmar**  
**Director**  
April 24, 2023

**Valum Holding B.V****Statement of changes in equity for the year ended March 31, 2023**

All amounts in EUR unless otherwise stated

**a. Equity share capital**

<b>18000 Equity shares of Euro 1 each, subscribed and fully paid</b>	<b>Number</b>	<b>Euro</b>
<b>At April 1, 2021</b>	18,000	18,000
Add : Movement during the year	-	-
<b>At March 31, 2022</b>	18,000	18,000
Add : Movement during the year	-	-
<b>At March 31, 2023</b>	<b>18,000</b>	<b>18,000</b>

**b. Other equity**

	<b>Retained earnings</b>	<b>Total equity</b>
<b>As at April 1, 2021</b>	2,68,069	2,68,069
Profit/ (loss) for the year	(2,70,157)	(2,70,157)
Other comprehensive income	-	-
<b>As at March 31, 2022</b>	<b>(2,088)</b>	<b>(2,088)</b>
<b>As at April 1, 2022</b>	(2,088)	(2,088)
Profit/ (loss) for the year	(20,646)	(20,646)
Other comprehensive income	-	-
<b>As at March 31, 2023</b>	<b>(22,734)</b>	<b>(22,734)</b>

**For Valum Holding B.V****Tejas Parmar**  
**Director**

April 24, 2023

**Valum Holding B.V**
**Cash flow statement for the year ended March 31, 2023**

All amounts in EUR unless otherwise stated

<b>Sl. No</b>	<b>Particulars</b>	<b>March 31, 2023</b>	<b>March 31, 2022</b>
<b>A</b>	<b>Cash flow from operating activities</b>		
	Profit/ (loss) before tax	(20,646)	(2,70,157)
	Adjustments for:		
	Loss on disposal of investment	-	615
	Exchange loss	(4)	2,167
	<b>Operating profit / (loss) before working capital changes</b>	<b>(20,650)</b>	<b>(2,67,375)</b>
	<b>Movements in working capital</b>		
	Increase/ (decrease) in loans and advances and other assets	17,975	5,53,219
	(Decrease) / increase in trade payables, current liabilities and provision	2,071	(2,82,878)
	<b>Cash used in operating activities</b>	<b>(604)</b>	<b>2,965</b>
	Taxes paid (net of refunds)	-	
	<b>Net cash generated from operating activities</b>	<b>(604)</b>	<b>2,965</b>
<b>B.</b>	<b>Cash flow from investing activities</b>	<b>-</b>	<b>-</b>
<b>C</b>	<b>Cash flow from financing activities</b>		
	Proceeds from/ (repayment of) borrowings	4	(2,167)
	<b>Net cash (used in) / generated from financing activities</b>	<b>4</b>	<b>(2,167)</b>
<b>D</b>	<b>Net increase in cash and cash equivalents (A+B+C)</b>	<b>(600)</b>	<b>798</b>
	Cash and cash equivalents at the beginning of year	969	171
	Cash and cash equivalents at the end of year	369	969
	<b>Components of cash and cash equivalents</b>	<b>March 31, 2023</b>	<b>March 31, 2022</b>
	Bank balance in current account	369	969
		<b>369</b>	<b>969</b>

**For Valum Holding B.V**

  
**Tejas Parmar**  
**Director**  
 April 24, 2023

**Valum Holding B.V****Notes to financial statement for the year ended March 31, 2023**

All amounts in EUR unless otherwise stated

**1 Other financial assets****Non-current**

Advances to AE Rotor Holding B.V.

March 31, 2023	March 31, 2022
-	17,975
<b>-</b>	<b>17,975</b>

**2 Cash and cash equivalents**

Balances with banks

March 31, 2023	March 31, 2022
369	969
<b>369</b>	<b>969</b>

**3 Other financial liabilities**

Advance given to AE Rotor Holding B.V.

**Total**

March 31, 2023	March 31, 2022
5,103	3,032
<b>5,103</b>	<b>3,032</b>

**4 Other expenses**

Miscellaneous balances written off

Diminution in Value of Shares

**Total**

March 31, 2023	March 31, 2022
17,975	2,65,135
-	615
<b>17,975</b>	<b>2,65,750</b>

**5 Finance cost**

Bank charges

Interest expenses to AE Rotor Holding B.V.

**Total**

March 31, 2023	March 31, 2022
2,604	2,208
71	32
<b>2,675</b>	<b>2,240</b>