

INDEPENDENT AUDITOR'S REPORT

To the Members of Sasken Silicon Technologies Private Limited

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of Sasken Silicon Technologies Private Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2025, and the Statement of Profit and Loss, including Other Comprehensive Income, Statement of Changes in Equity and Statement of Cash Flows for the year then ended, and notes to the financial statements, including material accounting policy information and other explanatory information (hereinafter referred to as the "financial statements").

In our opinion and to the best of our information and according to the explanations given to us the aforesaid financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with Companies (Indian Accounting Standards) Rules, 2015, as amended ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2025, and profit (including other comprehensive income), changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. 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 ("ICAI") together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

Information Other than the Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the Director'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 in the 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 Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, changes in equity 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 statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Management and Board of Directors are 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the 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.

We give in "Annexure A" a detailed description of Auditor's responsibilities for Audit of the Financial Statements.

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 Act, we give in "Annexure B" 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, except for the matters stated in the paragraph g(vi) below on reporting under Rule 11(g).
 - (c) The Balance Sheet, the Statement of Profit and Loss including other comprehensive income, the Statement of Changes in Equity and the Statement of Cash Flow dealt with by this Report are in agreement with the books of account.



MSKA & Associates

Chartered Accountants

- (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act.
- (e) On the basis of the written representations received from the directors as on March 31, 2025 taken on record by the Board of Directors, none of the directors are disqualified as on March 31, 2025 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 C".
- (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company does not have any pending litigations 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, 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 persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the intermediary shall, 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, no funds have been received by the Company from any persons or entities, including foreign entities (Funding Parties), with the understanding, whether recorded in writing or otherwise, as on the date of this audit report, that the Company shall, 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.
 - c. Based on the audit procedures performed that have been considered reasonable and appropriate in the circumstances, and according to the information and explanations provided to us by the Management in this regard 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. The Company has neither declared nor paid any dividend during the year.



MSKA & Associates

Chartered Accountants

- vi. Based on our examination, the Company has used an accounting software, for maintaining its books of account during the year ended March 31, 2025, which has a feature of recording audit trail (edit log) facility, except that no audit trail feature was enabled at the database level for certain part of the year in respect of the said software to log any direct data changes. Further, the audit trail facility has been operated throughout the year for all relevant transactions recorded in the accounting software, except for the said software at the database level as stated above, in respect of which the audit trail facility has not operated throughout the year for all relevant transactions recorded in this accounting software as it was enabled only for certain part of the year. Further, during our examination, we did not come across any instance of the audit trail feature being tampered with, post enablement of the audit trail facility.

Additionally, the audit trail of prior year has been preserved by the company as per the statutory requirements for record retention to the extent it was enabled and recorded in previous year.

- (h) The reservation relating to the maintenance of accounts and other matters connected therewith are as stated in paragraph (b) above on reporting under Section 143(3)(b) and paragraph g (vi) above on reporting under Rule 11(g).

3. In our opinion, according to information, explanations given to us, the remuneration paid by the Company to its directors is within the limits laid prescribed under Section 197 read with Schedule V of the Act and the rules thereunder.

For M S K A & Associates
Chartered Accountants
ICAI Firm Registration No. 105047W

Deepak Khatri

Deepak Khatri
Partner
Membership No. 130795
UDIN: 25130795BMJGZY6506



Place: Bengaluru
Date: April 25, 2025

ANNEXURE A TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE FINANCIAL STATEMENTS OF SASKEN SILICON TECHNOLOGIES PRIVATE LIMITED

Auditor's Responsibilities for the Audit of the 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. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management and Board of Directors.
- Conclude on the appropriateness of management and Board of Director's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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



MSKA & Associates

Chartered Accountants

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.

For M S K A & Associates
Chartered Accountants
ICAI Firm Registration No. 105047W

Deepak Khatri

Deepak Khatri
Partner
Membership No. 130795
UDIN: 25130795BMJGZY6506



Place: Bengaluru
Date: April 25, 2025

ANNEXURE B TO INDEPENDENT AUDITORS' REPORT OF EVEN DATE ON THE STANDALONE FINANCIAL STATEMENTS OF SASKEN SILICON TECHNOLOGIES PRIVATE LIMITED FOR THE YEAR ENDED MARCH 31, 2025

[Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' in the Independent Auditors' Report]

- i. (a) A The Company has maintained proper records showing full particulars including quantitative details and situation of property, plant and equipment and relevant details of right-of-use assets.
B The Company has maintained proper records showing full particulars of intangible assets.
- (b) Property, Plant and Equipment and right of use assets have been physically verified by the management at reasonable intervals and no material discrepancies were identified on such verification.
- (c) According to the information and explanations given to us, there are no immovable properties, and accordingly, the provisions stated under clause 3(i)(c) of the Order are not applicable to the Company.
- (d) According to the information and explanations given to us, the Company has not revalued its property, plant and Equipment (including Right of Use assets) and intangible assets during the year. Accordingly, the provisions stated under clause 3(i)(d) of the Order are not applicable to the Company.
- (e) According to the information and explanations given to us, no proceeding has been initiated or pending against the Company for holding benami property under the Benami Transactions (Prohibition) Act, 1988, as amended and rules made thereunder. Accordingly, the provisions stated under clause 3(i)(e) of the Order are not applicable to the Company.
- ii. (a) The Company is involved in the business of rendering services and does not hold any inventory. Accordingly, the provisions stated under clause 3(ii)(a) of the Order are not applicable to the Company.
- (b) The Company has not been sanctioned any working capital limits during the year on the basis of security of current assets. Accordingly, the provisions stated under clause 3(ii)(b) of the Order is not applicable to the Company.
- iii. According to the information explanation provided to us, the Company has not made any investments in, or 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. Accordingly, the provisions stated under clause 3(iii) of the Order are not applicable to the Company.
- iv. According to the information and explanations given to us, there are no loans, investments, guarantees, and security in respect of which provisions of sections 185 and 186 of the Companies Act, 2013, are applicable and accordingly, the requirement to report under clause 3(iv) of the Order is not applicable to the Company.
- v. According to the information and explanations given to us, the Company has neither accepted any deposits from the public nor any amounts which are deemed to be deposits, within the meaning of the provisions of Sections 73 to 76 of the Companies Act, 2013 and the rules framed there under. Accordingly, the requirement to report under clause 3(v) of the Order is not applicable to the Company.



MSKA & Associates

Chartered Accountants

- vi. The provisions of sub-Section (1) of Section 148 of the Companies Act, 2013 are not applicable to the Company as the Central Government of India has not specified the maintenance of cost records for any of the services of the Company. Accordingly, the requirement to report on clause 3(vi) of the Order is not applicable to the Company.
- vii. (a) According to the information and explanations given to us and the records examined by us, in our opinion, undisputed statutory dues including goods and services tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess, and other statutory dues have been regularly deposited by the Company with appropriate authorities in all cases during the year. No undisputed amounts payable in respect of these statutory dues were outstanding as at March 31, 2025, for a period of more than six months from the date they became payable.
- (b) According to the information and explanation given to us and the records examined by us, there are no dues relating to goods and services tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess, and other statutory dues which have not been deposited on account of any dispute.
- viii. According to the information and explanations given to us, there are no transaction which are not recorded in the books of account which have been surrendered or disclosed as income during the year in Income-tax Assessment under the Income Tax Act, 1961. Accordingly, the requirement to report as stated under clause 3(viii) of the Order is not applicable to the Company.
- ix. The Company does not have any loans or borrowings or interest thereon due to any lenders during the year. Accordingly, the requirement to report under clause 3(ix)(a) and (f) of the Order is not applicable to the Company.
- x. (a) In our opinion and according to the information explanation given to us, the Company did not raise any money by way of initial public offer or further public offer (including debt instruments) during the year. Accordingly, the reporting requirement under clause 3(x)(a) of the Order is not applicable to the Company.
- (b) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partly, or optionally convertible) during the year. Accordingly, the requirements to report under clause 3(x)(b) of the Order is not applicable to the Company.
- xi. (a) Based on our examination of the books and records of the Company and according to the information and explanations given to us, we report that no fraud by the Company or no fraud on the Company has been noticed or reported during the year in the course of our audit.
- (b) During the year no report under Section 143(12) of the Act, has been filed by secretarial auditor or by us in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
- (c) As represented to us by the Management, there are no whistle-blower complaints received by the Company during the year.
- xii. The Company is not a Nidhi Company. Accordingly, the provisions stated under clause 3(xii)(a) to (c) of the Order are not applicable to the Company.



MSKA & Associates

Chartered Accountants

- xiii. According to the information and explanations given to us and based on our examination of the records of the Company, the provisions of section 177 of the Companies Act, 2013 are not applicable to the Company. Further, the transactions with the related parties are in compliance with Section 188 of the Companies Act, 2013 and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- xiv. In our opinion and based on our examination, the Company does not have an internal audit system and is not required to have an internal audit system as per the provisions of the Companies Act, 2013. Accordingly, requirement to report under clause 3(xiv) of the Order is not applicable to the Company.
- xv. According to the information and explanations given to us, and based on our examination of the records of the Company, in our opinion during the year the Company has not entered into any non-cash transactions with its directors or persons connected with its directors and accordingly, the requirement to report on clause 3(xv) of the Order is not applicable to the Company.
- xvi. (a) The Company is not required to be registered under Section 45 IA of the Reserve Bank of India Act, 1934 (2 of 1934) and accordingly, the requirements to report under clause 3(xvi)(a) of the Order is not applicable to the Company.

(b) The Company is not engaged in any Non-Banking Financial or Housing Finance activities during the year and accordingly, the provisions stated under clause 3 (xvi)(b) of the Order are not applicable to the Company.

(c) The Company is not a Core investment Company (CIC) as defined in the regulations made by Reserve Bank of India. Accordingly, the requirement to report under clause 3 (xvi)(c) of the Order is not applicable to the Company.

(d) The Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) does not have more than one Core Investment Company as a part of its group. Accordingly, the reporting under clause 3(xvi)(d) of the Order is not applicable to the Company.
- xvii. Based on the overall review of financial statements, Company has not incurred cash losses during the current financial year but has incurred cash losses amounting to Rs. 100.92 lakhs during the immediately preceding financial year
- xviii. There has been no resignation of the statutory auditors during the year. Accordingly, reporting under clause 3(xviii) of the Order is not applicable to the Company.
- xix. According to the information and explanations given to us and on the basis of the financial ratios (as disclosed in note 34 to the financial statements), ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, 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 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.



MSKA & Associates

Chartered Accountants

- xx According to the information and explanations given to us and based on our verification, provisions of Section 135 of the Companies Act, 2013, are not applicable to the Company during the year. Accordingly, reporting under clause 3(xx) of the Order is not applicable to the Company.
- xxi. The reporting under clause 3(xxi) of the Order is not applicable in respect of audit of standalone financial statements. Accordingly, no comment in respect of the said Clause has been included in the report.

For M S K A & Associates
Chartered Accountants
ICAI Firm Registration No. 105047W

Deepak Khatri

Deepak Khatri
Partner
Membership No. 130795
UDIN: 25130795BMJGZY6506



Place: Bengaluru
Date: April 25, 2025

ANNEXURE C TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE FINANCIAL STATEMENTS OF SASKEN SILICON TECHNOLOGIES PRIVATE LIMITED

[Referred to in paragraph 2(f) under 'Report on Other Legal and Regulatory Requirements' in the Independent Auditors' Report of even date to the Members of Sasken Silicon Technologies Private Limited on the Financial Statements for the year ended March 31, 2025.]

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 with reference to financial statements of Sasken Silicon Technologies Private Limited ("the Company") as of March 31, 2025 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Opinion

In our opinion, the Company, including has, in all material respects, an adequate internal financial controls with reference to financial statements and such internal financial controls with reference to financial statements were operating effectively as at March 31, 2025, based on the internal control with reference to financial statements 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 (the "Guidance Note") issued by the Institute of Chartered Accountants of India ('ICAI').

Management's and Board of Director's Responsibility for Internal Financial Controls

The Company's Management and the Board of Directors are responsible for establishing and maintaining internal financial controls based on the internal control with reference to financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note issued by ICAI. 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 Act.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls with reference to financial statements based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls. 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 with reference to financial statements 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 with reference to financial statements and their operating effectiveness. Our audit of internal financial controls with reference to financial statements included obtaining an understanding of internal financial controls with reference to financial statements, 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.



MSKA & Associates

Chartered Accountants

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 with reference to financial statements.

Meaning of Internal Financial Controls With reference to Financial Statements

A company's internal financial control with reference to financial statements 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 with reference to financial statements 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 With reference to financial statements

Because of the inherent limitations of internal financial controls with reference to financial statements, 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 with reference to financial statements to future periods are subject to the risk that the internal financial control with reference to financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

For M S K A & Associates
Chartered Accountants
ICAI Firm Registration No. 105047W

Deepak Khatri

Deepak Khatri
Partner
Membership No. 130795
UDIN: 25130795BMJGZY6506



Place: Bengaluru
Date: April 25, 2025

Sasken Silicon Technologies Private Limited
(formerly known as Anup Silicon Services Private Limited)
Balance Sheet
(Amount ₹ in lakhs, except share and per share data, unless otherwise stated)

	Notes	As at March 31, 2025	As at March 31, 2024
ASSETS			
Non-current assets			
IG Property, plant and equipment	4	173.51	9.16
Right to use assets	4	443.86	499.74
IG Intangible assets	5	642.44	784.04
Financial assets			
i) Investments	6	2,848.05	9.95
ii) Other financial assets	7	24.00	24.00
C Deferred tax assets (net)	25	-	25.82
Other tax assets	25	128.50	-
Total non-current assets		4,260.36	1,352.71
Current assets			
Financial assets			
i) Investments	8	418.30	-
ii) Trade receivables	9	268.30	10.95
iii) Cash and cash equivalents	10	22.16	509.79
iv) Other bank balances	11	0.56	3,320.00
v) Unbilled revenue		11.12	-
vi) Other financial assets	12	0.01	-
Contract assets	28	370.37	-
Other current assets	13	34.36	3.52
Total current assets		1,125.18	3,844.26
TOTAL ASSETS		5,385.54	5,196.97
EQUITY AND LIABILITIES			
Equity			
Share capital	14	630.03	628.53
Other equity		3,301.44	3,235.41
Total equity		3,931.47	3,863.94
Liabilities			
Non-current liabilities			
Financial liabilities			
i) Borrowings		0.66	-
ii) Lease liabilities	36	449.15	498.61
iii) Other financial liabilities		553.15	646.21
Provisions	15	32.86	22.63
Total non-current liabilities		1,035.82	1,167.45
Current liabilities			
Financial liabilities			
i) Trade payables	16	14.03	-
Total outstanding dues to micro and small enterprises		96.84	40.59
Total outstanding dues to creditors other than micro and small enterprises		31.22	7.01
ii) Lease liabilities	36	189.94	109.82
iii) Other financial liabilities	17	13.78	-
iv) Deferred tax liabilities (Net)	25	-	-
Deferred revenue	28	41.27	8.16
Other current liabilities	18	27.39	-
Provisions	19	3.79	-
Income tax liabilities (net)	25	418.26	165.58
Total current liabilities		5,385.54	5,196.97
TOTAL EQUITY AND LIABILITIES		5,385.54	5,196.97

The accompanying notes form an Integral part of the financial statements.

for M S K A & Associates
Chartered Accountants
Firm's Registration Number: 105047W

Deepak Khatri
Partner
Membership No. 130795
Bengaluru
Date: April 25, 2025



for and on behalf of the Board of Directors of
Sasken Silicon Technologies Private Limited

Rajiv C. Mehta
Director
DIN: 00092032

Anup Savla
Director
DIN: 02096218

Bengaluru
Date: April 21, 2025



Sasken Silicon Technologies Private Limited
(formerly known as Anups Silicon Services Private Limited)
Statement of Profit and Loss
(Amount ₹ in lakhs, except share and per share data, unless otherwise stated)

	Notes	For the year ended March 31, 2025	For the year ended March 31, 2024
INCOME			
Revenue from operations	20	1,679.62	9.28
Other income	21	235.59	-
Total income		1,915.21	9.28
EXPENSES			
Employee benefits expense	22	856.26	15.08
Finance cost	24	95.24	2.66
Depreciation and amortization expense	4, 5	207.11	9.49
Other expenses	23	643.11	92.46
Total expenses		1,801.72	119.69
Profit before tax		113.49	(110.41)
Tax expense	25		
Current tax		3.79	-
Deferred tax		40.08	(25.82)
		43.87	(25.82)
Profit for the year		69.62	(84.59)
Other comprehensive income/ (loss)			
Items that will not be reclassified subsequently to profit or loss			
Remeasurement of defined benefit plans	30	(1.91)	-
Gain/ (loss) on fair value changes on investments through other comprehensive income			
Income tax relating to items that will not be subsequently reclassified to the profit or loss	24	0.48	-
Net other comprehensive loss that will not be reclassified subsequently to profit or loss		(1.43)	-
Items that will be reclassified subsequently to profit or loss			
Other comprehensive loss for the period, net of income tax		(1.43)	-
Total comprehensive income for the year		68.19	(84.59)
Earnings per share (EPS)	25		
Basic EPS		293.43	(845.86)
Diluted EPS		293.43	(845.86)
Weighted average equity shares used in computing EPS			
Basic EPS		23,726	10,000
Diluted EPS		23,726	10,000

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

for M S K A & Associates
Chartered Accountants
Firm's Registration Number: 105047W

Deepak Khatri
Partner
Membership No.130795

Place: Bengaluru
Date: April 25, 2025



for and on behalf of the Board of Directors of
Sasken Silicon Technologies Private Limited

Raj C Mody
Director
DIN: 00092037

Anup Savla
Director
DIN: 02096218

Place: Bengaluru
Date: April 21, 2025



Sasken Silicon Technologies Private Limited
(formerly known as Anups Silicon Services Private Limited)
Statement of Changes in Equity
(Amount ₹ in lakhs, except share and per share data, unless otherwise stated)

A. Equity share capital

	Changes in equity share capital due to prior period errors	Restated balance at the beginning of the current year	Changes during the year	Balance as at March 31, 2024	Balance as at April 1, 2024	Changes in equity share capital due to prior period errors	Restated balance at the beginning of the current year	Changes during the period	Balance as at March 31, 2025
A	B	C=A-B	D	E=C+D	A	B	C=A-B	D	E=C+D
	-	-	1.00	1.00	1.00	-	1.00	1.50	2.50

B. Cumulative convertible preference shares

	Changes in equity share capital due to prior period errors	Restated balance at the beginning of the current year	Changes during the year	Balance as at March 31, 2024	Balance as at April 1, 2024	Changes in equity share capital due to prior period errors	Restated balance at the beginning of the current year	Changes during the period	Balance as at March 31, 2025
A	B	C=A-B	D	E=C+D	A	B	C=A-B	D	E=C+D
	-	-	627.53	627.53	627.53	-	627.53	-	627.53

B. Other equity

Particulars	Attributable to the owners of the Company					Attributable to the owners of the Company				
	Equity component of compulsorily convertible debentures	Securities premium	Retained earnings	Share/debenture application money pending allotment	Items of OCI	Total	Equity component of compulsorily convertible debentures	Securities premium	Retained earnings	Share/debenture application money pending allotment
Balance as at April 1, 2023	-	-	-	-	-	-	-	-	-	-
Profit for the year	-	-	(84.59)	-	-	(84.59)	-	-	-	-
Share application money received	-	-	-	3,320.00	-	3,320.00	-	-	-	3,320.00
Balance as at March 31, 2024	-	-	(84.59)	3,320.00	-	3,235.41	-	-	-	3,235.41

Particulars	Attributable to the owners of the Company					Attributable to the owners of the Company				
	Equity component of compulsorily convertible debentures	Securities premium	Retained earnings	Share/debenture application money pending allotment	Items of OCI	Total	Equity component of compulsorily convertible debentures	Securities premium	Retained earnings	Share/debenture application money pending allotment
Balance as at April 1, 2024	-	-	(84.59)	3,320.00	-	3,235.41	-	-	-	-
Profit for the year	-	-	69.62	-	-	69.62	-	-	-	-
Issue of equity shares	-	3.78	-	(5.28)	-	(1.50)	-	-	-	-
Issue of compulsory convertible debentures	3,314.06	-	-	(3,314.72)	-	(0.66)	-	-	-	-
Other comprehensive income/(loss)	-	-	-	-	(1.43)	(1.43)	-	-	-	-
Transferred to retained earnings	-	-	(1.43)	-	1.43	-	-	-	-	-
Balance as at March 31, 2025	3,314.06	3.78	(16.40)	-	-	3,301.44	-	-	-	-

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

for M S K A & Associates
Chartered Accountants
Firm's Registration Number: 105047W



Deepak Khatri
Partner
Membership No. 130795

Bengaluru
Date: April 25, 2025

for and on behalf of the Board of Directors of
Sasken Silicon Technologies Private Limited

[Signature]

Rajiv C. Mody
Director
DIN: 00092037

Bengaluru
Date: April 21, 2025

Anup Savia
Director
DIN: 02096218



Sasken Silicon Technologies Private Limited
(formerly known as Anup's Silicon Services Private Limited)
Statement of cash flows
(Amount ₹ in lakhs, except share and per share data, unless otherwise stated)

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Cash flows from operating activities:		
Profit before tax	113.49	(110.41)
Adjustments to reconcile net profit to net cash provided by operating activities		
Depreciation and amortization expense	207.11	9.49
Interest income	0.88	-
Gain on sale of investments	(26.06)	-
Gain on fair value changes on investments	(229.43)	-
Finance cost	-	-
Interest expenses	95.24	2.66
Exchange differences on translation of assets and liabilities	-	3.68
Operating profit before working capital changes	161.23	(94.58)
Changes in assets and liabilities:		
Trade receivables, contract assets and unbilled revenue	(638.84)	(10.95)
Other financial assets and other assets	(173.61)	(27.52)
Trade payables and deferred revenue	(22.78)	97.77
Provisions, other current financial liabilities and other current liabilities	148.94	-
Cash generated from operating activities	(525.06)	(35.28)
Income taxes refund/(paid)	-	-
Net cash generated from operating activities (A)	(525.06)	(35.28)
Cash flows from investing activities:		
Interest received	(0.88)	-
Purchase of property, plant and equipment & intangible assets	(173.98)	(73.51)
(Investment in) /repatriation from subsidiaries	-	(9.95)
Payments to acquire investments	(3,001.94)	-
Investment in bank deposits	(0.56)	-
Net cash generated from/ (used in) investing activities (B)	(3,177.36)	(83.46)
Cash flows from financing activities		
Lease payments	(120.49)	-
Loan received	-	10.00
Loan repayment	-	(10.00)
Proceeds from fresh issue of shares	1.50	628.53
Proceeds from issuance of equity and preference shares	-	3,320.00
Net cash (used in) financing activities (C)	(118.99)	3,948.53
Net increase/ (decrease) in cash and cash equivalents (A+B+C)	(3,821.41)	3,829.79
Cash and cash equivalents at the beginning of the year	3,829.79	-
Effect of exchange differences on translation of foreign currency cash and cash equivalents	-	-
Cash and cash equivalents at the end of the year (Refer note 11)	8.38	3,829.79

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

for M S K A & Associates
Chartered Accountants
Firm's Registration Number: 105047W

Deepak Khatri
Partner
Membership No. 130795

Bengaluru
Date: April 25, 2025

for and on behalf of the Board of Directors of
Sasken Silicon Technologies Private Limited

Rajiv C. Moode
Chairman and Managing
Director
DIN: 00092037

Bengaluru
Date: April 21, 2025

Anup Savia
Director
DIN: 02096218



Sasken Silicon Technologies Private Limited
(formerly known as Anups Silicon Services Private Limited)
Notes to the financial statements (continued)
(Amount ₹ in lakhs, except share and per share data, unless otherwise stated)

4. Property, plant and equipment

Particulars	Computers	Electrical fittings	Furniture and fixtures	Office equipment	Plant and equipment	Vehicle	Total	Right to use - Buildings
Gross carrying amount								
As at April 1, 2023	-	-	-	-	-	-	-	-
Additions	9.03	-	0.02	0.79	-	-	9.84	502.96
Disposals	-	-	-	-	-	-	-	-
As at March 31, 2024	9.03	-	0.02	0.79	-	-	9.84	502.96
As at April 1, 2024	9.03	-	0.02	0.79	-	-	9.84	502.96
Additions	16.65	27.53	103.61	12.83	13.36	-	173.98	-
Disposals	-	-	-	-	-	-	-	-
As at March 31, 2025	25.68	27.53	103.63	13.62	13.36	-	183.82	502.96
Accumulated depreciation								
As at April 1, 2023	-	-	-	-	-	-	-	-
Depreciation for the year	0.58	-	0.02	0.08	-	-	0.68	3.22
Disposals	-	-	-	-	-	-	-	-
As at March 31, 2024	0.58	-	0.02	0.08	-	-	0.68	3.22
As at April 1, 2024	0.58	-	0.02	0.08	-	-	0.68	3.22
Depreciation for the year	4.20	-	2.42	2.58	0.43	-	9.63	55.88
Disposals	-	-	-	-	-	-	-	-
As at March 31, 2025	4.78	-	2.44	2.66	0.43	-	10.31	59.10
Net carrying amount								
As at March 31, 2024	8.45	-	-	0.71	-	-	9.16	499.74
As at March 31, 2025	20.90	27.53	101.19	10.95	12.93	-	173.51	443.86

4a.

All amounts in capital work in progress are less than a year as at each reporting date. There are no projects whose completion is over due or has exceeded its cost compared to original plan.

5. Intangible assets

Particulars	Contract Rights (refer note 28)	IP Rights (refer note 29)	Total
Gross carrying amount			
As at April 1, 2023	-	-	-
Additions	59.99	729.64	789.63
Disposals	-	-	-
As at March 31, 2024	59.99	729.64	789.63
As at April 1, 2024	59.99	729.64	789.63
Additions	-	-	-
Disposals	-	-	-
As at March 31, 2025	59.99	729.64	789.63
Accumulated amortisation			
As at April 1, 2023	-	-	-
Amortisation for the year	1.26	4.33	5.59
Disposals	-	-	-
As at March 31, 2024	1.26	4.33	5.59
As at April 1, 2024	1.26	4.33	5.59
Amortisation for the period	18.30	123.30	141.60
Disposals	-	-	-
As at March 31, 2025	19.56	127.63	147.19
Net carrying amount			
As at March 31, 2024	58.73	725.31	784.04
As at March 31, 2025	40.43	602.01	642.44



Sasken Silicon Technologies Private Limited
(formerly known as Anups Silicon Services Private Limited)
Notes to the financial statements (continued)
(Amount ₹ in lakhs, except share and per share data, unless otherwise stated)

6. Investments

Non-current investments

Investments in subsidiary companies
Mutual funds
Total

As at March 31, 2025	As at March 31, 2024
9.95	9.95
2,838.10	-
2,848.04	9.94

Non-current investments

(a) Investments in subsidiary companies at cost

Sasken Silicon Inc (formerly known as AHS Chiptech Inc)
1000 (March 31, 2024: 1000) equity shares of USD 0.01 each, fully paid up
(Less): Provision for diminution in value of investment
Total

9.95	9.95
-	-
9.95	9.95

(b) Investment in mutual funds at FVTPL

Arbitrage funds, unquoted

2,397,639 (March 31, 2024: Nil) units, Nippon India Arbitrage Fund - Dir - Growth
Total

676.05	-
676.05	-

Debt funds, unquoted

8,834,055 (March 31, 2024: Nil) units, HDFC Long Duration Debt Fund - Dir - Growth
8,662,517 (March 31, 2024: Nil) units, SBI Long Duration Fund - Dir - Growth
Total

1,085.41	-
1,076.64	-
2,162.05	-

Total of investment in mutual funds

2,838.10	-
----------	---

Aggregate amount of quoted investments and market value thereof

Aggregate amount of carrying value of unquoted investments

Aggregate amount of investments

Aggregate provision for diminution in value of investments

-	-
2,838.10	-
2,848.05	9.95
2,848.05	9.95

7. Other financial assets (Non-current)

Security deposits
Total

24.00	24.00
24.00	24.00

8. Current investments

Mutual funds
Total

418.30	-
418.30	-

Investment in mutual funds at FVTPL

Liquid mutual funds, unquoted

10,428 (March 31, 2024: Nil) units, UTI Money Market Fund -Dir- Growth
231,600 (March 31, 2024: Nil) units, Bandhan Money Manager Fund -Dir- Growth
Total
Total mutual funds

319.17	-
99.13	-
418.30	-
418.30	-

Aggregate amount of quoted investments and market value thereof

Aggregate amount of carrying value of unquoted investments

Aggregate amount of investments

-	-
418.30	-
418.30	-



Sasken Silicon Technologies Private Limited
(formerly known as Anups Silicon Services Private Limited)
Notes to the financial statements (continued)
(Amount ₹ in lakhs, except share and per share data, unless otherwise stated)

9. Trade receivables

Unsecured

Trade receivables considered good
Trade receivables which have significant increase in credit risk

Less: Trade receivables - credit impaired

Total

As at March 31, 2025	As at March 31, 2024
268.30	10.95
-	-
268.30	10.95
-	-
268.30	10.95

As at March 31, 2025

Outstandings for following periods from due date of payment

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	268.30	-	-	-	-	268.30
(ii) Undisputed Trade receivables - which have significant increase in Credit Risk	-	-	-	-	-	-
(iii) Undisputed Trade receivables - credit impaired	-	-	-	-	-	-
(iv) Disputed Trade receivables - considered good	-	-	-	-	-	-
(v) Disputed Trade receivables - which have significant increase in Credit Risk	-	-	-	-	-	-
(vi) Disputed Trade receivables - credit impaired	-	-	-	-	-	-
	268.30	-	-	-	-	268.30

* includes the amount which is not due

no disputed trade receivables

As at March 31, 2024

Outstandings for following periods from due date of payment

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	10.95	-	-	-	-	10.95
(ii) Undisputed Trade receivables - which have significant increase in Credit Risk	-	-	-	-	-	-
(iii) Undisputed Trade receivables - credit impaired	-	-	-	-	-	-
(iv) Disputed Trade receivables - considered good	-	-	-	-	-	-
(v) Disputed Trade receivables - which have significant increase in Credit Risk	-	-	-	-	-	-
(vi) Disputed Trade receivables - credit impaired	-	-	-	-	-	-
	10.95	-	-	-	-	10.95

* includes the amount which is not due

no disputed trade receivables

The activity in the allowance for expected credit loss is presented below:

Balance at the beginning of the period

Additions/ (reversals) during the period, net

Reversals

Effect of restatement

Balance at the end of the period

The Company's exposure to credit and currency risks, and loss allowance related to trade receivables is disclosed in note 31.

As at March 31, 2025	As at March 31, 2024
-	-
-	-
-	-
-	-
-	-

10. Cash and cash equivalents

Balances with banks

- Current accounts

Total

22.16	509.79
22.16	509.79

11. Bank balances other than cash and cash equivalent

Bank deposit with original maturity more than 3 months but less than or equal to 12 months from the reporting date

Share application money pending allotment

Total

0.56	-
-	3,320.00
0.56	3,320.00

12. Other financial assets, current (unsecured, considered good)

Advances to employees

Total

As at March 31, 2025	As at March 31, 2024
0.01	-
0.01	-

13. Other current assets (unsecured, considered good)

Balances with government authorities

Prepaid expenses

Advances to suppliers

Total

22.52	3.52
10.90	-
0.94	-
34.36	3.52



14. Share capital

	As at March 31, 2025	As at March 31, 2024
Authorised:		
35,000 equity shares of Rs. 10 each	3.50	3.50
Issued, subscribed and paid up capital:		
10,000 Equity shares of Rs 10 each fully paid up	1.00	-
Add: Equity shares of Rs 10 each fully paid up allotted during the year [15,000 shares allotted during the year]	1.50	1.00
25,000 (March 31, 2024: 10,000) equity shares of ₹ 10 each fully paid up	2.50	1.00

(a) Reconciliation of shares outstanding at the beginning and at the end of the year:

Particulars	As at March 31, 2025		As at March 31, 2024	
	No. of shares	Amount	No. of shares	Amount
Equity shares				
Outstanding at the beginning of the period	10,000	1.00	-	-
Add: Issued during the period	15,000	1.50	10,000	1.00
Outstanding at the end of the period	25,000	2.50	10,000	1.00

(c) Rights, preferences and restrictions attached to equity shares:

The Company has only one class of equity shares having a par value of Rs 10 per share. Accordingly, all equity shares rank equally with regard to dividends and share in the Company's residual assets. The holders of equity shares are entitled to receive dividend as declared from time to time. The dividend if any proposed by the Board of Directors is subject to shareholders' approval at the ensuing Annual General Meeting.

Shares held by Promoter Company

Particulars	As at March 31, 2025		As at March 31, 2024	
	No. of shares	% of total shares in the class	No. of shares	% of total shares in the class
Equity shares				
Singularity AIX Inc.	9,999	39.9960%	9,999	99.99%

iv) Shareholders holding more than 5 percent shares in the Company:

Particulars	As at March 31, 2025		As at March 31, 2024	
	No. of shares	% of total shares in the class	No. of shares	% of total shares in the class
Equity shares				
Sasken Technologies Limited	15,000	60.00%	-	-
Singularity AIX Inc.	9,999	40.00%	9,999	99.99%
	24,999	100.00%	9,999	100.00%

14.1 Instruments in the nature of equity

Preference Shares

Authorized

65,00,000 Non-Cumulative Non-Participating Compulsorily Convertible Preference Shares of Rs. 10 each	650.00	650.00
	650.00	650.00

Issued, subscribed and paid up capital

62,75,300 Non-Cumulative Non-Participating Compulsorily Convertible Preference Shares of Rs. 10 each fully paid	627.53	627.53
	627.53	627.53

i) Reconciliation of preference shares outstanding at the beginning and at the end of the period

Particulars	As at March 31, 2025		As at March 31, 2024	
	Number of shares	Amount	Number of shares	Amount
Outstanding at the beginning of the period	62,75,300	627.53	-	-
Add: Issued during the period	-	-	62,75,300	627.53
Outstanding at the end of the period	62,75,300	627.53	62,75,300	627.53

ii) Rights, preferences and restrictions attached to shares

The Company has only one class of preference shares having a par value of Rs 10 per share. Accordingly, all preference shares are eligible for 0.001% minimum dividend per annum. The holders of Non cumulative convertible preference shares don't carry any voting right other than available to preference share holders as per law.

iii) Shares held by promoter Company

Particulars	As at March 31, 2025		As at March 31, 2024	
	Number of shares	Amount	Number of shares	Amount
Singularity AIX Inc.	62,75,300	100.00%	62,75,300	100.00%

iv) Shareholders holding more than 5 percent shares in the Company:

Particulars	As at March 31, 2025		As at March 31, 2024	
	Number of shares	Amount	Number of shares	Amount
Singularity AIX Inc.	62,75,300	100.00%	62,75,300	100.00%

v) Terms of convertible preference shares

As regards the compulsory convertible preference shares (CCPS) were allotted on 29 January 2024 vide Agreement dated 29 January 2024. The compulsory convertible preference shares will be converted into equity at a 1:1 ratio, on completion of 10 years from date of agreement. The CCPS will carry a minimum of 0.001% dividend per annum.

14.2 Borrowings

Compulsory convertible debentures	
Liability portion of compulsory convertible debentures (CCDs)	0.66
Total	0.66

Terms of compulsory convertible debentures

As regards 9,412,950 compulsory convertible debentures (CCDs) with face value of Rs. 10 per debenture were allotted at a premium of Rs. 25.21 on May 02, 2024 vide Agreement dated March 20, 2024. The compulsory convertible debentures will be converted into equity at a 1:1 ratio, on completion of 10 years from date of agreement. The CCDs will carry a minimum of 0.01% interest per annum.

15. Provisions, non-current

Provisions for employee benefits

Gratuity	32.86	22.63
Total	32.86	22.63



16. Trade payables

Total outstanding dues to micro and small enterprises (Refer note 32)*

Total outstanding dues to creditors other than micro and small enterprises

Total

14.03	-
96.84	40.59
110.87	40.59

Trade payables:

Outstandings for following periods from due date of payment

As at March 31, 2025	Less than 1 Year	1-2 Years	2-3 Years	More than 3 years	Total
a. Total outstanding dues to micro and small enterprises (Refer note 32)	14.03	-	-	-	14.03
b. Total outstanding dues to creditors other than micro and small enterprises	96.84	-	-	-	96.84
	110.87	-	-	-	110.87
As at March 31, 2024	Less than 1 Year	1-2 Years	2-3 Years	More than 3 years	Total
a. Total outstanding dues to micro and small enterprises (Refer note 32)	-	-	-	-	-
b. Total outstanding dues to creditors other than micro and small enterprises	40.59	-	-	-	40.59
	40.59	-	-	-	40.59

* The Ministry of Micro, Small and Medium Enterprises has issued an office memorandum dated August 26, 2008 which recommends that the Micro and Small Enterprises should mention in their correspondence with its customers the Entrepreneurs Memorandum Number as allocated after filing of the Memorandum in accordance with the 'Micro, Small and Medium Enterprises Development Act, 2006 ('the Act'). Accordingly, the disclosure in respect of the amounts payable to such enterprises has been made in the financial statements based on information received and available with the Company.

17. Other financial liabilities, current

Capital creditors(IP purchase on acquisition)

Employee related payables

Total

189.94	97.10
-	12.72
189.94	109.82

743.32
96.84

18. Other current liabilities

Advances received from customers

Statutory liabilities

Total

-	-
41.27	8.16
41.27	8.16

19. Provisions, current

Provision for employee benefits

Compensated absences

27.39	-
27.39	-



Sasken Silicon Technologies Private Limited
(formerly known as Anups Silicon Services Private Limited)
Notes to the financial statements (continued)
(Amount ₹ in lakhs, except share and per share data, unless otherwise stated)

	For the year ended March 31, 2025	For the year ended March 31, 2024
20. Revenue from operations		
Sale of software services	1,679.62	9.28
Total	1,679.62	9.28
21. Other income		
Net gain/ (loss) on sale of current investments	26.06	-
- bank deposits	0.88	-
- income-tax refund	0.03	-
Foreign exchange gain, net	(20.81)	-
Net gain on fair value change on investments classified as fair value through profit or loss	229.43	-
Total	235.59	-



Sasken Silicon Technologies Private Limited
(formerly known as Anups Silicon Services Private Limited)

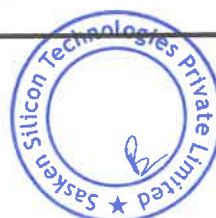
Notes to the financial statements (continued)

(Amount ₹ in lakhs, except share and per share data, unless otherwise stated)

	For the year ended March 31, 2025	For the year ended March 31, 2024
22. Employee benefits expense		
Salaries and bonus	817.66	14.06
Contribution to provident and other funds	31.23	0.96
Staff welfare expenses	5.45	0.06
Relocation expenses	1.92	-
Total	856.26	15.08
23. Other expenses		
Rent	3.35	0.16
Repairs and maintenance:		
- Plant and machinery	20.47	-
- Building	6.56	-
- Others	25.28	-
Communication	4.06	-
Travel	45.47	0.65
Electricity and water charges	3.91	-
Professional, legal and consultancy charges	234.06	69.28
Insurance	0.04	-
Contract staff cost	131.05	-
Software subscription charges	1.40	-
Training and conference	7.28	-
Selling expenses	1.92	-
Auditor's remuneration:		
- Audit fees	5.00	2.50
- Other services	-	0.40
- Reimbursement of expenses	0.81	0.03
Rates and taxes	4.77	15.71
Foreign Exchange loss	-	3.68
Membership and subscription	25.40	-
Printing and stationery	2.92	0.01
Miscellaneous expenses	5.07	0.04
Recovery of costs from related companies	114.29	-
Total	643.11	92.46

24. Finance Cost

	For the year ended March 31, 2025	For the year ended March 31, 2024
Interest expense	32.75	2.66
Interest on capital creditors	62.49	-
Total	95.24	2.66



Notes to the financial statements (continued)

(Amount ₹ in lakhs, except share and per share data, unless otherwise stated)

25. Income taxes**A. Amounts recognised in the Statement of Profit and Loss and Other Comprehensive Income:**

	For the year ended March 31, 2025	For the year ended March 31, 2024
Income tax expense:		
Current tax	3.79	-
Deferred tax	40.08	(25.82)
Total of Statement of Profit and Loss	43.87	(25.82)
Income tax included in other comprehensive income on:		
Remeasurements of the defined benefit liability	0.48	-
Total of Other Comprehensive Income	0.48	-

B. Reconciliation of effective tax rate:

The reconciliation between the provision for income tax and amounts computed by applying the Indian statutory

Income tax rate to profit before taxes is as follows:

Profit before income tax	113.49	(110.41)
Enacted income tax rate in India	25.17%	25.17%
Computed expected tax expense	28.56	(27.79)
Effect of:		
Decrease in tax charge on instrument carried at FVTPL	(6.96)	
Income chargeable at special rates, net	2.66	
Other items	19.61	1.97
Income tax expense, as above	43.87	25.82

C. Recognised deferred tax assets and liabilities

The components of deferred tax assets and liabilities are as follows:

	As at March 31, 2025	As at March 31, 2024
Deferred tax assets		
Property, plant and equipment (including intangible assets)	(35.65)	1.04
Provisions for employee benefits	6.89	-
Investments at fair value through profit or loss	(50.78)	-
Deferred tax on Lease liability	5.67	-
Micro small and medium enterprises payments	8.90	-
Tax on current year loss	24.89	24.78
Total deferred tax assets	(40.08)	25.82
Deferred tax liabilities		
Remeasurement of defined benefit plan	0.48	-
Unrealised Interest on Income Tax refund	-	33.09
Total deferred tax liabilities	0.48	-
Deferred tax asset (net)	(13.78)	25.82



Sasken Technologies Limited

Notes to the financial statements (continued)

(Amount ₹ in lakhs, except share and per share data, unless otherwise stated)

25. Income taxes (continued)

D. Movement in temporary differences

	Balance as at April 01, 2024	Balance as at April 01, 2023
Net deferred income tax asset at the beginning (a)	25.82	-
Net deferred income tax asset		
Credit/ (Charge) in the standalone statement of profit and loss during the year (b)	For the year ended March 31, 2025	For the year ended March 31, 2024
Property, plant and equipment (including intangible assets)	(35.65)	1.04
Provision-employee benefits	6.89	-
Investments at fair value through profit or loss	(50.78)	-
Deferred tax on Lease liability	5.67	-
Tax on current year loss	24.89	24.78
Micro small and medium enterprises payments	8.90	-
	(40.08)	25.82
Credit in the other comprehensive income during the year (c)	For the year ended March 31, 2025	For the year ended March 31, 2024
Remeasurment of defined benefit plan	0.48	-
	0.48	-
Net deferred income tax asset at the end of the year (d) = (a) + (b) + (c)	(13.78)	25.82

E. Income tax assets and current tax liabilities

	As at March 31, 2025	As at March 31, 2024
Income tax assets*	128.50	-
less: Income tax liabilities	(3.79)	-
	124.71	-

* Includes amounts paid to Government on account of income-tax litigations.

Deferred taxes on unrealized mark to market gain/ loss relating to cash flow hedges, fair value changes on instruments at FVTOCI and actuarial gains/losses on defined benefit plans are recognized in other comprehensive income and presented within equity. Other than these, the change in deferred tax assets and liabilities is recorded in the Statement of Profit and Loss.

In assessing the realizability of deferred tax assets, the Company considers the extent to which it is probable that the deferred tax asset will be realized. The ultimate realization of deferred tax assets is dependent upon the generation of future taxable profits during the periods in which those temporary differences and tax loss carryforwards become deductible. The Company considers the expected reversal of deferred tax liabilities, projected future taxable income and tax planning strategies in making this assessment. Based on this, the Company believes that it is probable that the Company will realize the benefits of these deductible differences. The amount of deferred tax asset considered realizable, however, could be reduced in the near term if the estimates of future taxable income during the carry-forward period are reduced.

The Company has provided for income taxes at the rates provided in Section 115BAA of the Income Tax Act 1961 for the year ended March 31, 2025.



1. Company overview

Sasken Silicon Technologies Private Limited (formerly known as Anups Silicon Services Private Limited) (the "Company") was incorporated on December 29, 2023 in the India with its registered office in Bengaluru. The Company is primarily engaged in the business of providing chip design services.

2. Basis of preparation

A. Statement of Compliance with Ind AS

These financial statements have been prepared in accordance with Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013, (the 'Act') read with the Companies (Indian Accounting Standards) Rules 2015 as amended from time to time and other relevant provisions of the Act (Ind AS).

The financial statements correspond to the classification provisions contained in Ind AS 1, "Presentation of Financial Statements". For clarity, various items are aggregated in the Statements of Profit and Loss and Balance Sheet. These items are disaggregated separately in the notes to the financial statements, where applicable.

These financial statements are presented in Indian Rupees (₹), which is also the Company's functional currency. All amounts included in these financial statements are reported in INR (₹ in lakhs), except share and per share data, unless otherwise stated.

Sasken Technologies Limited, the company's ultimate holding company (by control), submits consolidated financial statements to the Registrar of Companies (ROC) as per Section 129 of Companies Act 2013. Therefore, the company is not required to prepare the consolidated financial statements.

B. Basis of measurement

These financial statements have been prepared on the historical cost convention and on an accrual basis of accounting, except for the following material items which have been measured at fair value as required by relevant Ind AS:

Items	Measurement basis
Business combinations (asset)/ liabilities	Fair value
Net defined benefit (asset)/ liability	Fair value of plan assets less present value of defined benefit obligations
Investments classified as fair value through profit or loss and OCI	Fair value

C. Use of estimates and judgments

In preparing these financial statements, management has made judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized prospectively.

Assumptions and estimation uncertainties

Information about significant areas of estimation, uncertainty and critical judgments in applying accounting policies that have a significant effect on the amounts recognized in the financial statements are included in the following notes:

a) Impairment testing (non-financial assets):

Investments in subsidiaries and intangible assets are tested for impairment at least annually and when events occur or changes in circumstances indicate that the recoverable amount of the asset or cash generating units to which these pertain is less than its carrying value. The recoverable amount of cash generating units is higher of value-in-use and fair value less costs to sell. The calculation of value in use of a cash generating unit involves use of significant estimates and assumptions which includes growth rates and net margins used to calculate projected future cash flows, risk-adjusted discount rate, future economic and market conditions.

b) Income taxes:

Significant judgments are involved in determining the provision for income taxes including judgment on whether tax positions are probable of being sustained in tax assessments. A tax assessment can involve complex issues, which can only be resolved over extended time periods.

c) Deferred taxes:

Deferred tax is recorded on temporary differences between the tax bases of assets and liabilities and their carrying amounts, at the rates that have been enacted or substantively enacted at the reporting date. The ultimate realization of deferred tax assets is dependent upon the generation of future taxable profits during the periods in which those temporary differences and tax loss carry forwards become deductible. The Company considers the expected reversal of deferred tax liabilities and projected future taxable income in making this assessment. The amount of the deferred tax assets considered realizable, however, could be reduced in the near term if estimates of future taxable income during the carry-forward period are reduced.



d) Leases:

These include determining the lease term for lease arrangements, considering factors such as renewal options, termination clauses, and expected lease extensions. Additionally, judgments are exercised in assessing incremental borrowing rates to determine the present value of lease liabilities.

e) Defined benefit plans

The cost of the defined benefit plans and the present value of the defined benefit obligation are based on remeasurement valuation using the projected unit credit method. An remeasurement valuation involves making various assumptions that may differ from actual developments in the future. These include the determination of the discount rate, future salary increases, mortality rates and fair value of plan assets. Due to the complexities involved in the valuation and its long-term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date.

3. Summary of material accounting policies

(a) Property, plant and equipment

i. Recognition and measurement

Items of property, plant and equipment are measured at cost less accumulated depreciation/ amortization and accumulated impairment losses, if any.

Cost of an item of property, plant and equipment comprises its purchase price, including import duties and non-refundable purchase taxes, after deducting trade discounts and rebates, any directly attributable cost of bringing the item to its working condition for its intended use and estimated costs of dismantling and removing the item and restoring the site on which it is located.

If significant parts of an item of property, plant and equipment have different useful lives, then they are accounted for as separate items (major components) of property, plant and equipment.

Any gain or loss on disposal of an item of property, plant and equipment is recognized in Statement of Profit or Loss.

ii. Subsequent expenditure

Subsequent expenditure is capitalized only if it is probable that the incremental future economic benefits associated with the expenditure will flow to the Company.

iii. Depreciation and amortization

Based on an independent assessment, Management has estimated the useful lives of the following classes of assets, which are lower than or equal to those indicated in Schedule II of the Companies Act, 2013. Management believes this best represents the period over which they expect to use these assets. Depreciation is provided using the straight line method (SLM), over the estimated useful life of the asset, as follows:

Assets block	Estimated useful life	Useful life as per Schedule II
Computers	3	3
Furniture and fixtures	10	10
Office equipment	5	5
Plant and equipment	5	15

Assets with unit value of ₹ 5,000 or less are depreciated entirely in the year of acquisition.

Intangible assets are amortized over the estimated useful life (3 to 6 years), on a straight line basis.

(b) Leases

The Company assesses whether a contract contains a lease, at inception of a contract. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified asset, the Company assesses whether: (i) the contract involves the use of an identified asset (ii) the Company has substantially all of the economic benefits from use of the asset through the period of the lease and (iii) the Company has the right to direct the use of the asset.

Company as a lessee

The Company accounts for each lease component within the contract as a lease separately from non-lease components of the contract and allocates the consideration in the contract to each lease component on the basis of the relative stand-alone price of the lease component and the aggregate stand-alone price of the non-lease components.

The Company measures the lease liability at the present value of the remaining lease payments, discounted using the incremental borrowing rate at the date of initial application. The lease liability is subsequently remeasured by increasing the carrying amount to reflect interest on the lease liability, reducing the carrying amount to reflect the lease payments made and remeasuring the carrying amount to reflect any reassessment or lease modifications or to reflect revised in-substance fixed lease payments.



3. Material accounting policies

The Company measures the lease liability at the present value of the remaining lease payments, discounted using the incremental borrowing rate at the date of initial application. The lease liability is subsequently remeasured by increasing the carrying amount to reflect interest on the lease liability, reducing the carrying amount to reflect the lease payments made and remeasuring the carrying amount to reflect any reassessment or lease modifications or to reflect revised in-substance fixed lease payments.

The Company measures the right-of-use asset at an amount equal to the lease liability, adjusted by the amount of any prepaid or accrued lease payments relating to that lease recognized in the balance sheet immediately before the date of initial application. The right-of-use assets is depreciated using the straight-line method from the date of initial application over the shorter of lease term or useful life of right-of-use asset. The estimated useful lives of right-of-use assets are determined on the same basis as those of property, plant and equipment. Right-of-use assets are tested for impairment whenever there is any indication that their carrying amounts may not be recoverable. Impairment loss, if any, is recognized in the Statement of Profit and Loss.

The Company has elected not to apply the requirements of Ind AS 116 to short-term leases of all assets that have a lease term of 12 months or less and leases for which the underlying asset is of low value. The lease payments associated with these leases are recognized as an expense on a straight-line basis over the lease term.

(c) Revenue

The Company derives revenues from rendering software services, installation and commissioning services and maintenance services.

Revenue is recognized upon transfer of control of promised services to customers in an amount that reflects the consideration which the Company expects to receive in exchange for those services.

i. Time and Material contracts

Revenue and costs relating to time and material contracts are recognized as and when the services are rendered.

(d) Foreign currency

(i) Foreign currency transactions

Initial recognition

Transactions in foreign currency are translated into the reporting currency by applying to the foreign currency amount, the exchange rate prevailing on the date of the transaction. Foreign exchange gains and losses resulting from the settlement of such transactions and from translation at the exchange rates prevailing at the reporting date, of monetary assets and liabilities denominated in foreign currencies are recognized in the Statement of Profit and Loss and reported within foreign exchange gains/ (losses), net within results of operating activities, except when deferred in other comprehensive income as qualifying cash flow hedges.

Non-monetary assets and liabilities that are measured based on historical cost in a foreign currency are translated at the exchange rate on the date of the transaction.

(e) Financial instruments

i. Recognition and initial measurement

Trade receivables are initially recognized when they are originated. All other financial assets and financial liabilities are initially recognized when the Company becomes a party to the contractual provisions of the instrument.

A financial asset or financial liability is initially measured at fair value plus, for an item not at fair value through profit and loss, transaction costs that are directly attributable to its acquisition or issue.

ii. Classification and subsequent measurement

Financial assets:

On initial recognition, a financial asset is classified as measured at amortized cost or fair value through profit and loss (FVTPL) or fair value through other comprehensive income (FVTOCI).

Financial liabilities:

Financial liabilities are classified as measured at amortized cost or FVTPL. A financial liability is classified as FVTPL if it is classified as held-for-trading, or it is a derivative or it is designated as such on initial recognition. Financial liabilities at FVTPL are measured at fair value and net gains and losses, including any interest expense, are recognized in profit or loss. Other financial liabilities are subsequently measured at amortized cost using the effective interest method. Interest expense and foreign exchange gains and losses are recognized in the Statement of Profit and Loss. Any gain or loss on derecognition is also recognized in Statement of Profit and Loss.



3. Material accounting policies (continued)

(Amount in Rs lakhs, except share and per share data, unless otherwise stated)

iii. Derecognition

Financial assets:

The Company derecognises a financial asset when the contractual rights to the cash flows from the financial asset expire, or it transfers the rights to receive the contractual cash flows in a transaction in which substantially all of the risks and rewards of ownership of the financial asset are transferred or in which the company neither transfers nor retains substantially all of the risks and rewards of ownership and does not retain control of the financial asset.

Financial liabilities:

The Company derecognises a financial liability when its contractual obligations are discharged or cancelled, or expired. The Company also derecognises a financial liability when its terms are modified and the cash flows under the modified terms are substantially different. In this case, a new financial liability based on the modified terms is recognized at fair value. The difference between the carrying amount of the financial liability extinguished and the new financial liability with modified terms is recognized in Statement of Profit and Loss.

(f) Impairment

i. Impairment of financial instruments

The Company recognizes loss allowances for expected credit losses on financial assets measured at amortized cost.

At each reporting date, the Company assesses whether financial assets carried at amortized cost are credit-impaired. A financial asset is 'credit-impaired' when one or more events that have a detrimental impact on the estimated future cash flows of the financial asset have occurred.

Loss allowances for trade receivables are always measured at an amount equal to lifetime expected credit losses. Lifetime expected credit losses are the expected credit losses that result from all possible defaults over the expected life of a financial instrument.

ii. Impairment of non-financial assets

The company has not done the impairment testing, since company is formed less than 3 months, hence there is no revenue and expenses.

The Company's non-financial assets, other than deferred tax assets, are reviewed at each reporting date to determine whether there is any indication of impairment. If any such indication exists, then the asset's recoverable amount is estimated.

For impairment testing, assets that do not generate independent cash inflows are grouped together into cash-generating units (CGUs). Each CGU represents the smallest group of assets that generates cash inflows that are largely independent of the cash inflows of other assets or CGUs.

An impairment loss is recognized if the carrying amount of an asset or CGU exceeds its estimated recoverable amount. The recoverable amount of an asset or cash generating unit is the higher of its fair value less cost of disposal (FVLCD) and its value-in-use (VIU). The VIU of long-lived assets is calculated using projected future cash flows. FVLCD of a cash generating unit is computed using turnover and earnings multiples. Impairment losses are recognized in the statement of profit and loss. Impairment loss recognized in respect of a CGU is allocated first to reduce the carrying amount of any goodwill allocated to the CGU, and then to reduce the carrying amounts of the other assets of the CGU (or group of CGUs) on a pro rata basis.

If at the reporting date, there is an indication that a previously assessed impairment loss no longer exists, the recoverable amount is reassessed and the impairment losses previously recognized are reversed such that the asset is recognized at its recoverable amount but not exceeding written down value which would have been reported if the impairment losses had not been recognized initially.

(g) Equity

i. Share capital and share premium

The authorized share capital of the Company as at March 31, 2025 is ₹ 350,000 i.e. 35,000 equity shares of ₹ 10 each, par value of the equity shares is recorded as share capital and the amount received in excess of par value is classified as share premium.

Every holder of the equity shares, as reflected in the records of the Company as of the date of the shareholder's meeting shall have one vote in respect of each share held for all matters submitted to vote in the shareholder's meeting.

ii. Retained earnings

Retained earnings comprises of the Company's undistributed earnings after taxes and is available for dividend distribution.



(a) Property, plant and equipment

3. Material accounting policies (continued)

(Amount in Rs lakhs, except share and per share data, unless otherwise stated)

iii. Other comprehensive income

Changes in the fair value of financial instruments measured at fair value through other comprehensive income and if any remeasurement gains and losses on defined benefit plans are recognized in other comprehensive income (net of taxes), and presented within equity as other comprehensive income. Currently, there is no expenses/income to other comprehensive income related to gratuity, as the liability for gratuity was assumed as part of a business purchase

iv. Remeasurement gains/ losses

Remeasurement gains/ losses on defined benefit plans are recognized in Other Comprehensive Income (net of taxes) and presented in within equity.

(h) Employee benefits

(1) Post-employment and pension plans

The Company's employees participate in various employee benefit plans. Pensions and other post-employment benefits are classified as either defined contribution plans or defined benefit plans. Under a defined contribution plan, the Company's only obligation is to pay a fixed amount with no obligation to pay further contributions if the fund does not hold sufficient assets to pay all employee benefits. The related remeasurement and investment risks fall on the employee. The expenditure for defined contribution plans is recognized as an expense during the period when the employee renders service. Under a defined benefit plan, it is the Company's obligation to provide agreed benefits to the employees. The related remeasurement and investment risks fall on the Company. The present value of the defined benefit obligations is calculated by an independent actuary using the projected unit credit method.

All remeasurement gains or losses are immediately recognized in Other Comprehensive Income, net of taxes and permanently excluded from Statement of Profit and Loss. Further, the profit or loss will not include an expected return on plan assets. Instead net interest recognized in profit or loss is calculated by applying the discount rate used to measure the defined benefit obligation to the net defined benefit liability or asset. The actual return on the plan assets above or below the discount rate is recognized as part of remeasurement of net defined liability or asset through other comprehensive income, net of taxes. The Company has the following employee benefit plans:

i. Gratuity

The Company provides for gratuity, a defined benefit plan covering all eligible employees. The plan provides a lump sum payment to eligible employees at retirement or on termination of employment based on the salary of the respective employee and the years of employment with the Company.

Remeasurements of the net defined benefit liability, which comprise remeasurement gains and losses, the return on plan assets (excluding interest) and the effect of the asset ceiling (if any, excluding interest), are recognized in OCI, net of taxes. The Company determines the net interest expense (income) on the net defined benefit liability (asset) for the period by applying the discount rate used to measure the defined benefit obligation at the beginning of the annual period to the then-net defined benefit liability (asset), taking into account any changes in the net defined benefit liability (asset) during the period as a result of contributions and benefit payments. Net interest expense and other expenses related to defined benefit plans are recognized in profit or loss.

ii. Provident fund

Employees in India are eligible to receive provident fund benefits through a defined benefit plan in which the employees and the employer make monthly contributions to the plan. Company contribution is made to the Government administered fund the remainder of the contribution is made to the Government administered pension fund. The Provident Fund guarantees a specified rate of return on such contributions. The contributions made by the Company is accounted for as a defined benefit plan as the Company has contributions made to the Government administered Pension Fund is accounted for as a defined contribution plan as the Company has no obligation other than to make such contributions.

(2) Short - term employee benefits

Employee benefits payable wholly within twelve months of receiving employee services are classified as short term employee benefits. These benefits include salaries and wages, bonus and ex-gratia. The undiscounted amount of short-term employee benefits to be paid in exchange for employee services is recognized as an expense as the related service is rendered by employees.



3. Material accounting policies (continued)

(i) Income taxes

Income tax comprises current and deferred tax. It is recognized in Statement of Profit and Loss, except to the extent that it relates to a business combination or to an item recognized directly in equity or in Other Comprehensive Income.

i. Current tax

Current tax comprises the expected tax payable or receivable on the taxable income or loss for the year and any adjustment to the tax payable or receivable in respect of previous years. The amount of current tax reflects the best estimate of the tax amount expected to be paid or received after considering the uncertainty, if any, related to income taxes. It is measured using tax rates (and tax laws) enacted or substantively enacted by the reporting date and applicable for the period. Current tax assets and current tax liabilities are offset only if there is a legally enforceable right to set off the recognized amounts, and it is intended to realize the asset and settle the liability on a net basis or to realize the asset and settle the liability simultaneously.

ii. Deferred tax

Deferred tax is recognized using the Balance Sheet approach in respect of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the corresponding amounts used for taxation purposes. Deferred tax is also recognized in respect of carried forward tax losses and tax credits. Deferred tax is not recognized for:

- Temporary differences arising on the initial recognition of assets or liabilities in a transaction that is not a business combination and that affects neither accounting nor taxable profit or loss at the time of the transaction;
- Temporary differences related to investments in subsidiaries, associates and joint arrangements to the extent that the Company is able to control the timing of the reversal of the temporary differences and it is probable that they will not reverse in the foreseeable future; and
- Taxable temporary differences arising on the initial recognition of goodwill.

Deferred tax assets are recognized to the extent that it is probable that future taxable profits will be available against which they can be used.

Deferred tax assets, whether unrecognized or recognized, are reviewed at each reporting date and are recognized/ reduced to the extent that it is probable/ no longer probable respectively that the related tax benefit will be realized.

Deferred tax is measured at the tax rates that are expected to apply to the period when the asset is realized or the liability is settled, based on the laws that have been enacted or substantively enacted by the reporting date.

The measurement of deferred tax reflects the tax consequences that would follow from the manner in which the Company expects, at the reporting date, to recover or settle the carrying amount of its assets and liabilities.

Deferred tax assets and liabilities are offset if there is a legally enforceable right to offset current tax liabilities and assets, and they relate to income taxes levied by the same tax authority on the same taxable entity, or on different tax entities, but they intend to settle current tax liabilities and assets on a net basis or their tax assets and liabilities will be realized simultaneously.

(j) Earnings per share

Basic earnings per share is computed by dividing the net profit or loss for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year. The weighted average numbers of equity shares outstanding during the year is adjusted for events of bonus issue; bonus element in a rights issue to existing shareholders; share split; and reverse share split (consolidation of shares) and buy back of shares. Shares bought back are considered to have been bought back at the beginning of the year, irrespective of the date of buy back.

For the purpose of calculating diluted earnings per share, the net profit or loss for the year attributable to equity shareholders and the weighted average number of shares outstanding during the year is adjusted for the effects of all dilutive potential equity shares, except where the results are anti-dilutive.

(k) Provisions and contingencies

A provision is recognized when the Company has a present obligation as a result of past event; 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 are not discounted to their present value and are determined based on 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.

Provisions for onerous contracts, i.e. contracts where the expected unavoidable costs of meeting the obligations under the contract exceed the economic benefits expected to be received under it, are recognized when it is probable that an outflow of resources embodying economic benefits will be required to settle a present obligation as a result of an obligating event, based on a best estimate of such obligation.

Where no reliable estimate can be made, a disclosure is made as contingent liability. A disclosure for a contingent liability is also made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. A contingent asset is neither recognized or disclosed in the financial statements.



Sasken Silicon Technologies Private Limited
(Formerly known as Anups Silicon Services Private Limited)
Notes forming part of the Financial Statements
(Amount in Rs lakhs, except share and per share data, unless otherwise stated)

(l) Cash and cash equivalents

Cash and cash equivalents in the cash flow statement comprise of cash at bank and in hand and short term investments with an original maturity value of three months or less. The cash flow statement is prepared under the indirect method.

(m) Business combinations

Business combinations are accounted for using the acquisition method under the provisions of Ind AS 103, Business Combinations. The cost of an acquisition is measured at the fair value of the assets transferred, equity instruments issued and liabilities incurred or assumed at the date of acquisition, which is the date on which control is transferred to the Company.

The cost of acquisition also includes the fair value of any contingent consideration. Identifiable assets acquired, liabilities and contingent liabilities assumed in a business combination are measured initially at their fair value on the date of acquisition.

Contingent consideration is remeasured at fair value at each reporting date and any changes in the fair value are recognised in the Consolidated Statement of Profit and Loss.

Acquisition costs that the Company incurs in connection with a business combination are expensed as incurred.

(n) Segment information

As the company operates within a single segment rendering (software services, installation and commissioning services) segment reporting is not applicable to the company.



Sasken Silicon Technologies Private Limited
(formerly known as Anups Silicon Services Private Limited)
Notes forming part of the Financial Statements
(Amount in ₹ lakhs, except share and per share data, unless otherwise stated)

22. Earnings per share (EPS)

i. Profit attributable to equity holders of the Company

Profit / (Loss) after tax for the year
profit / (Loss) attributable to equity holders of the Company for basic earnings

For the year ended March 31, 2025	For the year ended March 31, 2024
69.62	(84.59)
69.62	(84.59)

ii. Weighted average number of equity shares

Issued ordinary shares
Effect of shares bought back
Weighted average number of shares at the end of the year
Effect of dilution of potential ordinary shares
iii. Weighted average number of equity shares for diluted earnings per share
Basic earning per share (i/ii)

For the year ended March 31, 2025	For the year ended March 31, 2024
25,000.00	10,000.00
25,000.00	10,000.00
-1,273.97	-
23,726.03	10,000.00
278.48	-845.90

Note: The issuance of compulsory convertible preference shares and compulsory convertible debentures is expected to result in an anti-dilutive effect on earnings per share (EPS).

23. Corporate social responsibility ('CSR')

CSR activities are not applicable to

24. Related party disclosures

a) Following is the list of holding company/ subsidiaries/ other related parties of the Company:

	As at March 31, 2025	March 31, 2024
Holding Company		
Singularity AIX Inc. (up to March 20, 2024)	Refer Note: 30	Refer Note: 30
Sasken Technologies Limited (from March 21, 2024)		
Subsidiary		
AHS Chiptech Inc (w.e.f. 13th March 2024)	100.00%	100.00%
Other related parties		
Singularity Labs Private Limited	Nature of relationship Private Company in which a Director of the company is a Director	Nature of relationship Private Company in which a Director of the company is a Director



Sasken Silicon Technologies Private Limited
Notes forming part of the Financial Statements
(Amount in ₹ lakhs, except share and per share data, unless otherwise stated)

b) Following is the list of other related parties:

(i) KMP's:

Name of the related party	Relationship
Anup Harakhchand Savla	Director
Yogesh Amrutlal Prajapati (till March 21, 2024)	Director
Rajiv C Mody (w.e.f. March 21, 2024)	Director

c) Related party transactions other than those with key managerial personnel:

	For the year ended March 31, 2025	For the year ended March 31, 2024
i) Software services rendered		
- Sasken Technologies Limited	1,247.90	-
ii) Consultancy services procured from:		
- Sasken Silicon Inc (formerly known as AHS Chipset Inc.)	148.65	-
- Sasken Technologies Ltd	80.87	-
iii) Reimbursement of expenses		0.25
- Singularity Labs Private Limited	1.36	-
- Sasken Technologies Limited (Rent)	33.41	-
- Sasken Technologies Limited (Cross Charge)		-
iv) Share Capital		
- Singularity AIX Inc.	1.50	1.00
Equity share capital	-	627.53
Preference share capital	3.78	-
Securities premium	3,314.06	-
Equity components of compulsory convertible debentures		-
v) Investment in Subsidiary		9.95
- Sasken Silicon Inc (formerly known as AHS Chipset Inc.)	-	-
vi) Business purchase (refer note 28)		47.53
- Singularity Labs Private Limited	-	-
vii) Share / debentures application money pending allotment (refer note 30)		3,320.00
- Sasken Technologies Limited	-	-
viii) Loan received		10.00
- Loan from Yogesh Amrutlal Prajapati	-	-
ix) Loan paid		(10.00)
- Loan repayment to Yogesh Amrutlal Prajapati	-	-
x) Purchase of IP Rights (refer note 29)		729.64
- Singularity AIX Inc.	-	-
xi) Borrowings	0.66	-
Debt components of compulsory convertible debentures		-

d) Amount due to/from related party as on:

Name of related party	For the period ended March 31, 2025	For the period ended March 31, 2024
Singularity Labs Private Limited (payable towards business purchase consideration)	10.00	10.00
Sasken Technologies Limited (payable)	14.66	-
Sasken Technologies Limited (receivable)	624.62	-
Singularity AIX Inc.	733.09	743.31



25. Employee benefits

Defined benefit plan:

a) Gratuity

The Company operates a post employment benefit plan that provides for gratuity benefit to the employees of the Company. The gratuity plan entitles an employee, who has rendered at least five years of continuous service, to receive one-half month's salary for each year of completed service at the time of retirement/exit. The Company provides for these pension benefits, a defined benefit plan, covering all eligible employees.

Particulars	As at March 31, 2025	As at March 31, 2024
Defined benefit asset (a)	-	-
Defined benefit liability (b)	32.85	22.63
Net employee benefit liabilities/ (assets) (c = b - a)	32.85	22.63
Non-current	32.85	22.63

Reconciliation of the net defined benefit liability:

The following table shows a reconciliation from the opening balances to the closing balances for the net defined benefit liability/ (asset) and its components:

(i) Reconciliation of present value of defined benefit obligation:		
Balance at the beginning of the period	22.63	
Benefits paid	-	
Current service cost	6.79	0.33
Interest cost	1.53	-
Actuarial (gains) / losses recognized in Other Comprehensive Income	1.91	
-liability assumed as part of a business purchase. (refer note 28)	-	22.30
Balance at the end of the year (b)	32.85	22.63
(ii) The amount for the period ended September 30, 2024 recognized in the Statement of Profit and Loss under employee benefit expense are as follows		
Service cost	6.79	0.33
Net interest cost	1.53	-
Net gratuity cost	8.32	0.33

(iii) Actuarial assumptions - defined benefit obligations

The following were the principal actuarial assumptions at the reporting date (expressed as weighted averages):

Discount rate	6.59%	7.17%
Salary escalation rate	10.00%	10.00%
Attrition rate	20.00%	20.00%

The discount rate is based on the prevailing market yields of Indian government securities for the estimated term of the obligations. The estimates of future salary escalations considered takes into account the inflation, seniority, promotion and other relevant factors. Attrition rate considered is the management's estimate.



25. Employee benefits (continued)

(iv) Sensitivity analysis:

Reasonably possible changes at the reporting date to one of the relevant actuarial assumptions, holding other assumptions constant, would have affected the defined benefit obligation by the amounts shown below:

	As at March 31, 2025	As at March 31, 2024
Discount rate (1% movement)	(1.83)	(1.16)
Discount rate (-1% movement)	2.05	1.29
Future salary growth (1% movement)	2.04	1.30
Future salary growth (-1% movement)	(1.86)	(1.19)

Although the analysis does not take account of the full distribution of cash flows expected under the plan, it does provide an approximation of the sensitivity of the assumptions shown.

The expected future contribution and estimated future benefit payments from the fund are as follows:

Expected contribution to the fund for next 12 months	14.52	8.32
Estimated benefit payments from the fund during:		
Year 1	3.36	2.53
Year 2	3.12	2.90
Year 3	3.93	2.92
Year 4	4.34	3.16
Year 5	4.69	3.13
Year 6-10	16.30	10.87
There after	16.50	10.66



Sasken Silicon Technologies Private Limited
(formerly known as Anup Silicon Services Private Limited)
Notes forming part of the Financial Statements
(Amount in ₹ lakhs, except share and per share data, unless otherwise stated)
26. Financial Instruments - fair values and risk management

Fair value hierarchy

Level 1 - Quoted prices (unadjusted) in active markets for identical assets or liabilities.

Level 2 - Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).

Level 3 - Inputs for the assets or liabilities that are not based on observable market data (unobservable inputs).

The cost of unquoted investments included in Level 3 of fair value hierarchy approximate their fair value because the cost represents estimate of fair value.

A. Accounting classification and fair values

The Company does not have any financial instruments which are measured at fair value either through profit or loss or through other comprehensive income

March 31, 2025	Carrying amount				Fair value hierarchy			Total
	FV Hedging Instruments	FVTPL	FVTOCI	Total	Level 1	Level 2	Level 3	
Financial assets measured at fair value								
Investments (non-current)	-	2,838.10	-	2,838.10	2,838.10	-	-	2,838.10
Mutual funds	-							
Investments (current)	-	418.30	-	418.30	418.30	-	-	418.30
Mutual funds	-							
	-	3,256.40	-	3,256.40	3,256.40	-	-	3,256.40

March 31, 2025	Carrying amount		Total
	Amortized cost		
Financial assets not measured at fair value			
Trade receivables	268.30		268.30
Cash and cash equivalents	22.16		22.16
Other bank balances	0.56		0.56
Other financial assets (Non-current)			-
Advances to employees			-
Accrued interest income	24.00		24.00
Security deposits			-
Receivable from subsidiaries	0.01		0.01
Other financial assets (current)	315.03		315.03

	Carrying amount		Total
	Amortized cost		
Financial liabilities not measured at fair value			
Lease liabilities (non-current)	449.15		449.15
Other financial liabilities (non-current)	553.15		553.15
Trade payables	110.87		110.87
Other financial liabilities (current)			-
Employee related payments	189.94		189.94
Capital creditors	31.22		31.22
Lease liabilities			-
	1,334.33		1,334.33

March 31, 2024	Carrying amount		Total
	Amortized cost		
Financial assets not measured at fair value			
Trade receivables	10.95		10.95
Cash and cash equivalents	509.79		509.79
Other bank balances	3,320.00		3,320.00
Other financial assets (Non-current)			24.00
Security deposits	3.52		3.52
Other financial assets (current)	3,868.26		3,868.26

	Carrying amount		Total
	Amortized cost		
Financial liabilities not measured at fair value			
Lease liabilities (non-current)	498.61		498.61
Other financial liabilities (non-current)	646.21		646.21
Trade payables	40.59		40.59
Other financial liabilities (current)			12.72
Employee related payments	12.72		12.72
Capital creditors	97.10		97.10
Lease liabilities	7.01		7.01
	1,302.24		1,302.24

The carrying amount of cash and bank balances, trade receivables, security deposits, trade payables, employee related payables, lease liabilities are considered to be the same as their fair values.

B. Financial risk management

The Company has exposure to the following risks arising from financial instruments:

- Credit risk;
- Liquidity risk; and
- Market risk

i. Risk management framework

The Company's principal financial liabilities comprise trade payables, other payables. The main purpose of these financial liabilities is to finance the Company's operations. The Company's principal financial assets include trade receivables and cash and cash equivalents that derive directly from its operations.

The Company's activities expose it to a variety of financial risks: market risk, credit risk and liquidity risk. The Company's primary focus is to foresee the unpredictability of financial markets and seek to minimize potential adverse effects on its financial performance. The primary market risk for the Company pertains to investing activities. The Company's exposure to credit risk is influenced mainly by the individual characteristic of customers and counterparties to derivative instruments such as banks.

ii. Credit risk

Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations, and arises principally from the Company's receivables from one customer. Given that there was only one customer during the year.

Credit risk refers to the risk of default on its obligation by the counterparty resulting in a financial loss. The maximum exposure to the credit risk at the reporting date is primarily from trade receivables amounting to ₹ 268.30 lakhs as at March 31, 2025 (March 31, 2024 ₹ 10.95 lakhs) and unbilled revenue ₹ 11.12 lakhs as at March 31, 2025 (March 31, 2024 ₹ Nil). Credit risk has always been managed by the Company through credit approvals, establishing credit limits and continuously monitoring the creditworthiness of customers to which the company grants credit terms in the normal course of business.



Sasken Silicon Technologies Private Limited
Notes forming part of the Financial Statements
(Amount in ₹ lakhs, except share and per share data, unless otherwise stated)
The carrying amount of the following financial assets represents the maximum credit exposure:

Trade receivables

The Company's exposure to credit risk is influenced mainly by the individual characteristics of each customer. However, management also considers the factors that may influence the credit risk of its customer base, including the default risk of the industry and country in which customers operate.

Credit risk arises from the possibility that customers may not be able to settle their obligations as agreed. The Company establishes an allowance for impairment that best represents its estimate of expected losses in respect of trade receivables. The Company has established a credit policy under which each new customer is analyzed individually for credit worthiness before the standard payment and delivery terms and conditions are offered. The balance outstanding of trade receivable is less than 180 days.

Cash and bank balances

The Company held cash and bank balances of ₹ 22.72 lakhs at March 31, 2025. (March 31, 2024 ₹ 3,829.79 lakhs)

iii. Liquidity risk

Liquidity risk is the risk that the Company will encounter difficulties in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The Company's approach to managing liquidity is to ensure, as far as possible, that it will have sufficient liquidity to meet its liabilities when they are due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Company's reputation.

The Company's principal sources of liquidity are cash and cash equivalents the cash flow that is generated from operations and the amount raised during the year received through issue of equity, cumulative convertible preference shares and compulsory convertible debentures. The Company has no outstanding bank borrowings. The Company believes that the working capital is sufficient to meet its current requirements. Accordingly, no liquidity risk is perceived.

Exposure to liquidity risk

The following are the remaining contractual maturities of financial liabilities at the reporting date. The amounts are gross and undiscounted, and include estimated interest payments and exclude the impact of netting agreements.

As at March 31, 2025:

Non-derivative financial liabilities
Lease liabilities(non-current)
Other financial liabilities (non current)
Trade payables
Other financial liabilities (current)
Employee related payments
Capital creditors
Lease liabilities
Others

Contractual cash flows					
Carrying amount	Less than 1 year	1-2 years	2-4 years	4-7 years	Beyond 7 years
449.15	-	36.42	96.85	221.29	94.59
553.15	-	116.13	265.10	171.92	-
110.87	110.87	-	-	-	-
-	-	-	-	-	-
189.94	189.94	-	-	-	-
31.22	31.22	-	-	-	-
-	-	-	-	-	-
1,334.33	332.03	152.55	361.95	393.21	94.59

As at March 31, 2024:

Non-derivative financial liabilities
Lease liabilities(non-current)
Other financial liabilities (non current)
Trade payables
Other financial liabilities (current)
Employee related payments
Capital creditors
Lease liabilities

Contractual cash flows					
Carrying amount	Less than 1 year	1-2 years	2-4 years	4-7 years	Beyond 7 years
498.61	-	34.12	94.29	225.71	144.49
646.21	-	121.61	243.55	281.05	-
40.59	40.59	-	-	-	-
12.72	12.72	-	-	-	-
97.10	97.10	-	-	-	-
7.01	7.01	-	-	-	-
1,302.24	157.42	155.73	337.84	506.76	144.49

iv. Market risk

Market risk is the risk that changes in market prices - such as foreign exchange rates, interest rates and equity prices - will affect the Company's income or the value of its holdings of financial instruments. Market risk is attributable to all market risk sensitive financial instruments including foreign currency receivables and payables and long term debt. The Company is exposed to market risk primarily related to the market value of its investments. Thus, the exposure to market risk is primarily related to investing activities. The objective of market risk management is to diversify our portfolio according to nature of investments to mitigate risks.

v. Currency risk

Currently, the Company is not exposed to currency risk except for investment in subsidiary in foreign currency. The functional currency of the Company is Indian Rupee.



27. Capital management

The Company's policy is to maintain a strong capital base so as to maintain investor, creditor and market confidence and to sustain future development of the business. Management monitors the return on capital as well as the level of dividends to equity shareholders.

28. Business combinations

a) Pursuant to a Business Transfer agreement executed in the previous year, Company has acquired the advance chip designs and cutting-edge chip intellectual property, custom ASIC design & related services, foundry services business as a going concern on slump sale basis from Singularity Labs Private Limited. The acquisition was accounted for as a business combination under the acquisition method in accordance with IND AS 103 'Business Combination'. The following summarizes the preliminary purchase price allocation and the related fair values of identifiable assets acquired and liabilities assumed as of the acquisition date:

Particulars	Rs. in lakhs
Property, plant and equipment	9.84
Intangible assets - Contract rights	59.99
Less: Liabilities - Gratuity Liability	-22.30
Total Purchase consideration	47.53

The initial accounting was provisionally determined at the end of the reporting period as at March 31, 2024.

b) On March 13, 2024, the company acquired 100% equity share capital of AHS Chiptech Inc. from Singularity AIX Inc.

29. Purchase Intangible assets (IP rights)

During the period, the Company acquired intellectual property (IP) rights from Singularity AIX Inc. (erstwhile holding company) for USD 879,278 (Rs. 729.64 lakhs) under deferred payment arrangement. These rights have been recognized as intangible assets in the balance sheet at fair value, which represents the present value of total payments over 6 years discounted at 8.85%.

30. Investment by Sasken Technologies Limited in the company

Pursuant to the Private Placement offer made to Sasken Technologies Limited (Sasken) for subscribing to (a) 94,12,950 Compulsorily Convertible Debentures (CCDs) of Rs.10 each at a premium of Rs.25.21 each aggregating Rs.3,314.72 lakhs and (b) 15,000 equity shares of Rs.10 each at a premium of Rs.25.21 each aggregating to Rs.5.28 lakhs, On March 20, 2024, the Company has received a sum of Rs. 3,320 lakhs from Sasken Technologies Limited (STL). The said securities will be allotted to Sasken upon receipt of requisite regulatory approvals, post which Sasken will be holding 60% equity share capital of the Company. Sasken obtained control of the company by virtue of position in the Board represented by Sasken's Chairman and Managing Director with effect from March 21, 2024. During the year the equity 15,000 shares and 94,12,950 CCDs were allotted.

31. Contingent liabilities

No contingent liabilities as at March 31, 2025 (March 31, 2024 Rs.nil)

32. Dues to micro, small and medium enterprises

The Ministry of Micro, Small and Medium Enterprises has issued an office memorandum dated August 26, 2008 which recommends that the Micro and Small Enterprises should mention in their correspondence with its customers the Entrepreneurs Memorandum Number as allocated after filing of the Memorandum in accordance with the 'Micro, Small and Medium Enterprises Development Act, 2006' ('the MSMED Act'). Accordingly, the disclosure in respect of the amounts payable to such enterprises as at March 31, 2025 has been made in the financial statements based on information received and available with the Company. Further in view 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. The Company has not received any claim for interest from any supplier as at the Balance Sheet date. There were no transaction with micro and small enterprises during the period.



33. Leases

	As at March 31, 2025	As at March 31, 2024
(ia) Right of Use assets		
Opening balance	499.74	-
Additions (refer note 4)	-	502.96
Amortization (refer Note 4)	55.88	3.22
Closing balance	443.86	499.74
(ib) Lease liabilities		
Opening balance	505.62	-
Additions (refer note 4)	-	502.96
Lease payments	(25.25)	-
Interest on lease liabilities	-	2.66
Closing balance	480.37	505.62
The lease liabilities recognized on the balance sheet arise from a lease agreement for office space spanning 9 years. These liabilities represent the present value of future lease payments, discounted at the Incremental borrowing rate.		
(ii) Break-up of current and non-current lease liabilities		
Current lease liabilities	31.22	7.01
Non-current lease liabilities	449.15	498.61
	480.37	505.62
(iii) Maturity analysis of lease liabilities		
Less than one year	31.22	7.01
After one year but not more than 5 years	195.73	174.73
More than five years	253.42	323.88
Total	480.37	505.62
(iv) Amounts recognised in Statement of Profit and Loss		
Interest on lease liabilities	32.75	2.66
Depreciation	55.88	3.22
Amounts recognised in Statement of Cash Flows		
(v) Total cash outflow for leases including interest	58.00	5.88

34. Financial Ratios

Ratio	Methodology	Period ended March 31, 2025	Period ended March 31, 2024
a Current Ratio	Current Assets / Current Liabilities	2.78	23.22
b Debt Equity Ratio*	Debt / (Equity + Reserves)	-	-
c Debt Service coverage ratio*	EBDITA / (Interest + Principal)	0.89%	-2.19%
d Return on Equity Ratio %	(PAT / Average Net Worth) (%)	-	-
e Inventory turn over ratio**	NA	6.01	0.85
f Trade receivable to turn over ratio	Revenue from operations / Average Trade Receivables	-	-
g Trade payable to turn over ratio	Adjusted Expenses / Average Trade Payables	0.38	0.00
h Net Capital Turnover ratio	Revenue from Operations / Average Working Capital	4.14%	-911.77%
i Net profit ratio%	PAT / Revenue from operation (%)	2.68%	-2.79%
j Return on Capital Employed %	PBIT / Average Capital Employed (%)	0.08	-
k Return on Investment %	Interest income, dividend income, net gain on sale of investments and net fair value gain / Average Investments (%)	-	-

* Debt free company and hence these ratios are not applicable.

** Inventory turn over ratio is not applicable, since the company does not hold any inventories



Anups Silicon Services Private Limited
Notes forming part of the Financial Statements
(Amount in Rs lakhs, except share and per share data, unless otherwise stated)

Notes to financial ratios
EBITDA - Earnings before interest, taxes, depreciation and amortisation.
PAT - Profit after taxes.
Adjusted expenses refers to other expenses net of non-cash expenses and donations.
PBIT - Profit before interest and taxes including other income.
Investments Includes non-current investment, current investment and Other bank balances.

35. The Company:

- (a) does not have any Benami property, where any proceeding has been initiated or pending against the company for holding any Benami property.
- (b) does not have any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 2013.
- (c) has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with the Companies (Restriction on number of Layers) Rules, 2017.
- (d) does not have any undisclosed income which is not recorded in the books of account that has been surrendered or disclosed as income during the year (and previous year) in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961.
- (e) has not traded or invested in crypto currency or virtual currency during the financial year.
- (f) does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.
- (g) has not entered into any scheme of arrangement which has an accounting impact on current or previous financial year.
- (h) has not been declared wilful defaulter by any bank or financial institution or government or any government authority.

37. Events after the reporting period

No significant subsequent events have been observed which may require an adjustments to the financial statements.

As per our report of even date attached
For M S K A & Associates
Chartered Accountants
ICAI Firm Registration Number: 105047W



For and on behalf of Board of Directors of
Sasken Silicon Technologies Private Limited

Rajiv C. Mody
Director
DIN No: 00092037

Place : Bangalore
Date : April 21, 2025

Anup Savla
Director
DIN: 02096218

