

CA S.S. Swamy

B.Sc. B.Com. F.C.A., CAIIB

Chartered Accountant



Tel: 23415223 (O)

9482500001(M)

Office: No. 16, I Stage,

Railway Colony, Lottogollahalli,

New BEL Road;

Bangalore - 560094

**INDEPENDENT AUDITOR'S REPORT
TO THE BOARD OF DIRECTORS OF
SASKEN SILICON INC.,**

Report on the Audit of Financial Statements

I have audited the accompanying financial statements of **SASKEN SILICON INC.**, ("the Company"), which comprise the Balance Sheet as at 31st March, 2025, the Statement of Profit and Loss and the Cash Flow Statement for the year then ended and notes thereon, including a summary of the significant accounting policies and other explanatory information.

In my opinion and to the best of my information and according to the explanations given to me, 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 accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March 2025, and profit for the year and other comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

I conducted my audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Act. My responsibilities under those SAs are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of my report. I am independent of the Company in accordance with the Code of Ethics issued by the institute of Chartered Accountants of India together with the ethical requirements that are relevant to my audit of the Financial Statements under the provisions of the Act and the Rules thereunder, and I have fulfilled my other ethical responsibilities in accordance with these requirements and the Code of Ethics. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

Key Audit Matters

Key audit matters are those matters that, in my professional judgment, were of most significance in my audit of the Financial Statements of the current period. These matters were addressed in the context of my audit of the Financial Statements as a whole, and in forming my opinion thereon, and I do not provide a separate opinion on these matters.

Other Information

The Company's management and Board of Directors are responsible for the other information. The other information comprises the information included in the Company's annual report, but does not include the financial statements and my auditor's report thereon.

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My opinion on the Financial Statements does not cover the other information and I do not express any form of assurance conclusion thereon.

In connection with my audit of the Financial Statements, my responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Financial Statements or my knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work I have performed, I conclude that there is a material misstatement of this other information, I am required to report that fact. I have nothing to report in this regard.

Management's Responsibility for the Financial Statements

The Company's Management is responsible for the matters stated in Section 134(5) of the Companies Act 2013 (the "Act") with respect to preparation of these financial statements that give a true and fair view of the state of affairs, profit/loss and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) 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 the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Financial Statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Company's management is also responsible for overseeing the Company's financial reporting process.

Auditors' Responsibility for the Audit of Financial Statements

My 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 my 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

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material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Financial Statements.

As part of an audit in accordance with SAs, I exercise professional judgment and maintain professional skepticism throughout the audit. I 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 my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the Financial Statements or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my 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.

I 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 I identify during my audit.

I also provide those charged with governance with a statement that I 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 my independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, I determine those matters that were of most significance in the audit of the Financial Statements of the current period and are therefore the key audit matters. I describe these matters in my auditor's report unless law or

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regulation precludes public disclosure about the matter or when, in extremely rare circumstances, I determine that a matter should not be communicated in my report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on other legal and regulatory requirements

(A) As required by Section 143(3) of the Act, I report that:

- I have sought and obtained all the information and explanations which to the best of my knowledge and belief were necessary for the purposes of my audit.
- In my opinion, proper books of account as required by law have been kept by the Company so far as it appears from my examination of those books.
- The Balance Sheet, the Statement of Profit and Loss (including other comprehensive income), the Statement of Changes in Equity and the Statement of Cash Flows dealt with by this Report are in agreement with the books of account.
- In my opinion, the aforesaid Financial Statements comply with the Ind AS specified under Section 133 of the Act.

(B) 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 my opinion and to the best of my information and according to the explanations given to me:

- The Company has disclosed the impact of pending litigations as at 31st March 2025 on its financial position in its Financial Statements.
- The Company did not have any material long-term contracts including derivative contracts for which there were any material foreseeable losses during the year ended 31st March 2025.

Bangalore

Date: April 21, 2025



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Signature:

Name: S.S. Swamy

Membership No. 019990

UDIN: 25019990BMINZG3703



S.S. SWAMY
CHARTERED ACCOUNTANT
16, 1st Stage, Railway Colony
Lottegollahalli, New BEL Road,
Bangalore- 560 094
Membership No. 019990

Sasken Silicon Inc

(formerly known as AHS Chiptech Inc)

Balance Sheet

		Amount in INR	
	Notes	As at March 31, 2025	As at March 31, 2024
ASSETS			
Current assets			
Financial Assets			
Cash and bank balances	4	267,688	1,025,820
		267,688	1,025,820
Total		267,688	1,025,820
EQUITY AND LIABILITIES			
Equity			
Equity Share capital	5	83	83
Other Equity	6	(251,931)	1,020,482
		(251,848)	1,020,565
Current liabilities			
Financial Liabilities			
Trade payables	7	514,154	-
Current tax liabilities	8	5,382	5,255
		519,536	5,255
Total		267,688	1,025,820

The accompanying notes form an integral part of the financial statements

As per my report attached

For and on behalf of Board of Directors of
Sasken Silicon Inc.



S.S. Swamy
Chartered Accountant
Membership No.019990



Rajiv C. Mody
Chairman



Anup Harakhchand Savla
Director

Place : Bengaluru
Date : April 21, 2025

Place : Bengaluru
Date : April 21, 2025



Sasken Silicon Inc
(formerly known as AHS Chiptech Inc)
Statement of Profit and Loss

Amount in INR

	Notes	For the year ended March 31, 2025	For the year ended March 31, 2024
Revenue from Operations	9	14,404,173	-
Other Income	10	-	24,896
Total Revenue		14,404,173	24,896
Expenses:			
Employee benefit expenses	11	14,948,894	-
Other expenses	12	740,850	-
Total Expenses		15,689,744	-
Profit before tax		(1,285,571)	24,896
Tax expense:			
Current tax		-	5,228
Profit for the period		(1,285,571)	19,668
Other comprehensive income			
A) Items that will not be reclassified to statement of the profit and loss			
B) Items that will be reclassified to statement of the profit and loss - Exchange differences in translating financial statements of foreign operations		13,158	6,337
Total other comprehensive income		13,158	6,337
Total comprehensive income for the period		(1,272,413)	26,005
Earnings per equity share (EPS)			
Basic and diluted		(1,285.57)	19.67
Weighted average number of Equity Shares used in computation of Basic and diluted EPS		1,000	1,000

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

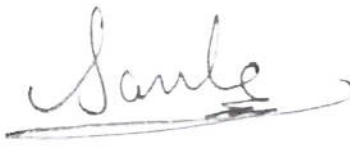
As per my report attached

For and on behalf of Board of Directors of
Sasken Silicon Inc.


S.S. Swamy
Chartered Accountant
Membership No.019990




Rajiv C Mody
Chairman


Anup Harakhchand Savla
Director

Place : Bengaluru
Date : April 21, 2025

Place : Bengaluru
Date : April 21, 2025



Sasken Silicon Inc
(formerly known as AHS Chiptech Inc)
Statement of changes in equity
A. Equity share capital

Amount in INR				
Balance as at April 01, 2023	Changes in equity share capital due to prior period errors	Restated balance at the beginning of the current year	Changes in equity share capital during the year	Balance as at March 31, 2024
-	-	-	83	83
Balance as at April 01, 2024	Changes in equity share capital due to prior period errors	Restated balance at the beginning of the current period	Changes in equity share capital during the period	Balance as at March 31, 2025
83	-	83	-	83


B. Other equity

Particulars	Attributable to the owners of the Company				Amount in INR
	Reserves and surplus		Items of OCI		Total
	Securities premium	Retained earnings	Fair valuation through OCI	Foreign exchange translation reserve	
Balance as at April 01, 2023	-	-	-	-	-
Movement during the year	994,477	-	-	-	994,477
Profit for the year	-	19,668	-	6,337	26,005
Dividends paid	-	-	-	-	-
Balance as at March 31, 2024	994,477	19,668	-	6,337	1,020,482

Particulars	Attributable to the owners of the Company				Total
	Reserves and surplus		Items of OCI		
	Securities premium	Retained earnings	Fair valuation through OCI	Foreign exchange translation reserve	
Balance as at April 01, 2024	994,477	19,668	-	6,337	1,020,482
Movement during the period	-	-	-	13,158	13,158
Profit for the period	-	(1,285,571)	-	-	(1,285,571)
Balance as at March 31, 2025	994,477	(1,265,903)	-	19,495	(251,931)

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


As per my report attached


S.S. Swamy
Chartered Accountant
Membership No.019990

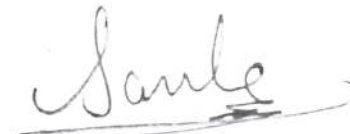
Place : Bengaluru
Date : April 21, 2025



For and on behalf of Board of Directors of
Sasken Silicon Inc.


Rajiv C. Mody
Chairman

Place : Bengaluru
Date : April 21, 2025



Anup Harakhchand Savla
Director



Sasken Silicon Inc
(formerly known as AHS Chiptech Inc)
Cash Flow Statement

Amount in INR

	For the year ended March 31, 2025	For the year ended March 31, 2024
A. Cash flow from operating activities:		
Net Profit/(Loss) before tax	(1,285,571)	24,896
Adjustments for:		
Adjustments for increase/ (decrease) in operating liabilities:		
Increase/(decrease) in trade payables	514,154	-
Increase/(decrease) in current Liabilities and provisions	(132)	5,254
Cash generated from operations	(771,549)	30,150
Direct taxes (paid)/ refund received	132	-
Net cash inflow/ (out flow) from operating activities	(771,417)	30,150
B. Cash flow from financing activities:		
Dividend paid	-	-
Increase/ (Decrease) in Share Capital	-	994,560
Net cash used in financing activities	-	994,560
Net increase/(Decrease) in Cash and Bank balances (A+B+C)	(771,417)	1,024,710
Impact on Cash Flow on account of Bank translation	13,285	1,110
Cash and bank balances at the beginning of the period	1,025,820	-
Cash and Bank Balances at the end of the period	267,688	1,025,820
Cash on Hand (including remittance in transit)		
Balances with banks		
in Current account	267,688	1,025,820
Cash and Bank Balances at the end of the year	267,688	1,025,820

The accompanying notes form an integral part of the financial statements

As per my report attached



S.S. Swamy
Chartered Accountant
Membership No.019990



Place : Bengaluru
Date : April 21, 2025

For and on behalf of Board of Directors of
Sasken Silicon Inc.



Rajiv C Mody
Chairman
DIN: 00092037

Place : Bengaluru
Date : April 21, 2025



Anup Harakhchand Savia
Director



Sasken Silicon Inc

(formerly known as AHS Chiptech Inc)

Notes to financial statements for the period ended March 31, 2025

	Amount in INR	
	As at March 31, 2025	As at March 31, 2024
4. Cash and bank balances		
Balances with banks	267,688	1,025,820
Other bank balances_margin money	-	-
Total	267,688	1,025,820



Sasken Silicon Inc

(formerly known as AHS Chiptech Inc)

Notes to financial statements for the period ended March 31, 2025

Amount in INR

	As at March 31, 2025	As at March 31, 2024
5. Share capital		
Authorised capital		
1,000 Equity shares of \$ 0.001 each	1	1
(At March 31, 2024: 1,000 Equity shares of \$0.001 each)		
Issued, subscribed and paid up capital		
1,000 Equity shares of \$ 0.001 each fully paid up	83	83
(At March 31, 2024: 1,000 Equity shares of \$0.001 each)		
	83	83
Shareholders holding more than 5 percent shares in the Company:	No. of shares	No. of shares
Sasken Silicon Services Private Limited (formerly known as Anups Silicon Services Private Limited (100% holding)(Promoter)	1,000	1,000
Reconciliation of the number of shares outstanding at the beginning and end of the reporting period:	No. of shares	No. of shares
Outstanding at the beginning of the period	1,000	1,000
Outstanding at the end of the period	1,000	1,000
	As at March 31, 2025	As at March 31, 2024
6. Other equity		
6 (i) Retained earnings		
Securities premium		
Opening balance	994,477	-
Add: Issued during the period	-	994,477
Total	994,477	994,477
Profit and loss account balance		
Opening balance	19,668	-
Add: Profit for the period	(1,285,571)	19,668
Less: Dividend	-	-
Total	(1,265,903)	19,668
Foreign exchange translation reserve		
Opening balance	6,337	-
Add: Movement during the period	13,158	6,337
Total	19,495	6,337
Grand Total	(251,931)	1,020,482
7. Trade payables		
Outstanding dues of creditors other than micro enterprises and small enterprises*	514,154	-
Total	514,154	-
* Trade Payables are outstanding for 1 year or less.		
8. Current tax liabilities		
Provision for Income Tax (net)	5,382	5,254
Total	5,382	5,254



Sasken Silicon Inc

(formerly known as AHS Chiptech Inc)

Notes to financial statements for the period ended March 31, 2025

Amount in INR

	For the year ended March 31, 2025	For the year ended March 31, 2024
9. Revenue from operations		
Sale of software services		
Total	14,404,173	-
	14,404,173	-
10. Other Income		
Other interest income	-	24,896
Total	-	-
	-	24,896
11. Employee benefit expenses		
Salaries & Bonus	13,790,649	-
Contribution to provident and other funds	1,151,696	-
Staff welfare	6,549	-
Total	14,948,894	-
12. Other expenses		
Rent		-
-Plant and machinery	34,686	-
Communication		-
expenses	9,571	-
Printing and stationery		-
Travel expenses	8,219	-
Professional, legal and consultancy charges	51,397	-
Rates and taxes	481,305	-
Miscellaneous expenses	35,674	-
Total	119,997	-
	740,850	-



Sasken Silicon Inc.

Notes forming part of the financial statements for the year ended March 31, 2025

1. Company overview

Sasken Silicon Inc (formerly AHS Chipset Inc.) was incorporated on November 21, 2023 in the USA as a wholly owned subsidiary of Sasken Silicon Technologies Private Limited. Sasken Silicon Inc will derive its revenues by licencing the multimedia software to its customers so they in turn could embed Sasken's software into their products. Once the finished product is manufactured by its customers, Sasken Silicon Inc receives licencing fees and/or royalty fee depending upon the contractual relationship, Sasken Silicon Inc also provides services to its customers in multimedia software segment.

2. Basis of preparation

These financial statements have been prepared for the purpose of consolidation with the financials statements of Sasken Technologies Limited (Parent Company).

a) Statement of compliance

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

b) Functional and presentation currency

These financial statements are presented in Indian Rupees (INR), which is the Holding company's reporting currency, functional currency being the USD. All amount included in the financial statements are reported in INR, except the share and per share data, unless otherwise stated.

c) Use of estimates & judgements

In preparing these financial statements, management has made judgements, 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 recognised prospectively.

d) Revenue Recognition

The Company uses the percentage of completion method using the input (cost expended) method to measure progress towards completion in respect of fixed price contracts. Percentage of completion method accounting relies on estimates of total expected contract revenue and costs. This method is followed when reasonably dependable estimates of the revenues and costs applicable to various elements of the contract can be made. Key factors that are reviewed in estimating the future costs to complete include estimates of future labour costs and productivity efficiencies. Because the financial reporting of these contracts depends on estimates that are assessed continually during the term of these contracts, recognized revenue and profit are subject to revisions as the contract progresses to completion. When estimates indicate that a loss will be incurred, the loss is provided for in the period in which the loss becomes probable.

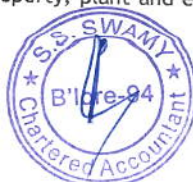
3. Material accounting policies

a) Property, Plant & Equipment (including intangible assets)

i) Recognition & measurement

Items of property, plant and equipment are measured at cost less accumulated depreciation 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. The cost of property, plant and equipment not available for use as at each reporting



date is disclosed under capital work- in-progress. Any gain or loss on disposal of an item of property, plant and equipment is recognised in profit or loss.

ii) Subsequent expenditure

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

iii) Depreciation & amortization

Based on an independent assessment, the management has estimated the useful lives of the following classes of assets, which are lower than or equal to those indicated in Schedule II. 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:

Type of asset	Estimated life (SLM)	Schedule II Estimated life (SLM)
Computers	3	3
Electrical Fittings	5	10
Furniture & Fixtures	10	10
Office Equipment	5	5
Test and Control Equipments	4	15

Leasehold improvements are amortized over the shorter of estimated useful life of the assets or the related lease term.

Intangible assets are amortized over the estimated useful life, on a straight line basis, as follows:

- Computer Software
 - Computer Software used for development of software/rendering software services - over the life of the project/product - 1 year to 5 years.
 - Generic Computer Software - over 1 year.
 - Product Software for administration purposes - 3 years.
- Technical know-how - over a period of 3 years.

b) Leases

The determination of whether an arrangement is, or contains, a lease is based on the substance of the arrangement at the inception date. The arrangement is, or contains a lease if, fulfilment of the arrangement is dependent on the use of a specific asset or assets or the arrangement conveys a right to use the asset or assets, even if that right is not explicitly specified in an arrangement. Leases of property, plant and equipment, where the Company assumes substantially all the risks and rewards of ownership are classified as finance leases. Finance leases are capitalized at lower of the fair value of the leased property and the present value of the minimum lease payments. Lease payments are apportioned between the finance charge and the outstanding liability. The finance charge is allocated to periods during the lease term at a constant periodic rate of interest on the remaining balance of the liability. Leases where the lessor retains substantially all the risks and rewards of ownership are classified as operating leases. Payments made under operating leases are generally recognised in profit or loss on a straight-line basis over the term of the lease unless such payments are structured to increase in line with expected general inflation to compensate for the lessor's expected inflationary cost increases. Lease incentives received are recognised as an integral part of the total lease expense over the term of the lease.

c) Foreign Currency

Foreign currency transactions:

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 profit or 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. Monetary assets and liabilities denominated in foreign currencies are translated into the reporting currency at the exchange rate at the reporting date. Non-monetary assets and liabilities that are measured based on historical cost in a foreign currency are translated at the exchange rate at the date of the transaction. Exchange differences are recognised in profit or loss, except exchange differences arising from the translation of the following items which are recognised in OCI-qualifying cash flow hedges to the extent that the hedges are effective.



Foreign operations:

The assets and liabilities of foreign operations are translated into INR, at the exchange rates at the reporting date. The income and expenses of foreign operations are translated into INR at the exchange rates at the dates of the transactions or an average rate if the average rate approximates the actual rate at the date of the transaction.

d) Financial instruments**Recognition and initial measurement:**

Trade receivables and debt securities issued are initially recognised when they are originated. All other financial assets and financial liabilities are initially recognised 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 (FVTPL), transaction costs that are directly attributable to its acquisition or issue.

Classification and subsequent measurement of Financial assets :

On initial recognition, a financial asset is classified as measured at (i) Amortised Cost (ii) FVTPL (iii) FVOCI. Financial assets are not reclassified subsequent to their initial recognition, except if and in the period the Company changes its business model for managing financial assets. A financial asset is measured at amortised cost if it meets both of the following conditions and is not designated as at FVTPL: (i) the asset is held within a business model whose objective is to hold assets to collect contractual cash flows; and (ii) the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding. Financial assets are measured at fair value through other comprehensive income if these financial assets are held within a business whose objective is achieved by both collecting contractual cash flows on specified dates that are solely payments of principal and interest on the principal amount outstanding and selling financial assets. All financial assets not classified as measured at amortised cost or FVOCI are measured at FVTPL.

Financial liabilities :

Financial liabilities are classified as measured at amortised cost or FVTPL. A financial liability is classified as at 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 recognised in profit or loss. Other financial liabilities are subsequently measured at amortised cost using the effective interest method. Interest expense and foreign exchange gains and losses are recognised in profit or loss. Any gain or loss on derecognition is also recognised in profit or loss.

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 expire. 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 recognised at fair value. The difference between the carrying amount of the financial liability extinguished and the new financial liability with modified terms is recognised in profit or loss.

e) Impairment**Impairment of financial instruments :**

The Company recognises loss allowances for expected credit losses on financial assets measured at amortised cost. At each reporting date, the Company assesses whether financial assets carried at amortised 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. Evidence that a financial asset is credit-impaired includes the following observable data: significant financial difficulty of the borrower or issuer; a breach of contract such as a default or being past due for 180 days or more; the restructuring of a loan or advance by the Company on terms that the Company would not consider otherwise it is probable that the borrower will enter bankruptcy or other financial reorganisation; or the disappearance of an active market for a security because of financial difficulties. 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.



Impairment of non-financial assets :

The Company's non-financial assets, other than inventories and 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 recognised 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 recognised in the profit or loss. Impairment loss recognised 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.

f) Employee benefits :**Post-employment and pension plans :**

The Company participates in various employee benefit plans as per the applicable laws. These are defined Contribution plans, where the Company's only obligation is to pay a fixed amount with no obligation to pay further contributions.

Social security :

The company contributes towards Social Security, Medicare Taxes, State and Federal Unemployment Taxes at the prescribed rates, and to the pension fund. The Company has no other additional obligation.

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 recognised as an expense as the related service is rendered by employees.

Compensated absences :

The Company's employees are entitled to compensated absences. The employees can carry forward a portion of the unutilized accumulating compensated absences and utilize it in future periods or receive cash at retirement or termination of employment. The Company records an obligation for compensated absences in the period in which the employee renders the services that increases this entitlement. The Company measures the expected cost of compensated absences as the additional amount that the Company expects to pay as a result of the unused entitlement that has accumulated at the end of the reporting period. The Company recognizes accumulated compensated absences based on actuarial valuation using the projected unit credit method. Accumulated leaves, which is expected to be utilised within the next twelve months and not eligible to be carried forward to future years, is treated as short term employee benefit. The Company measures the expected cost of such absences as the additional amount that it expects to pay as a result of the unused entitlement that has accumulated at the reporting date. These amounts are charged to the profit or loss.

g) Income taxes :

Income tax comprises current and deferred tax. It is recognised in profit or loss except to the extent that it relates to a business combination or to an item recognised directly in equity or in other comprehensive income.

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 recognised amounts, and it is intended to realise the asset and settle the liability on a net basis or to realize the asset and settle the liability simultaneously.

Deferred tax :

Deferred tax is recognised 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 recognised in respect of carried forward tax losses and tax credits.

Deferred tax is not recognised 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 recognised to the extent that it is probable that future taxable profits will be available against which they can be used. Deferred tax assets - unrecognised or recognised, are reviewed at each reporting date and are recognised/ reduced to the extent that it is probable/ no longer probable respectively that the related tax benefit will be realised. Deferred tax is measured at the tax rates that are expected to apply to the period when the asset is realised 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 realised simultaneously.

h) 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 number of ordinary shares outstanding during the period is the number of ordinary shares outstanding at the beginning of the period, adjusted by the number of ordinary shares bought back or issued during the period multiplied by a time-weighting factor. 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.

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.

i) 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 recognised 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 recognised or disclosed in the financial statement.

j) Cash and cash equivalents :

Cash and cash equivalents in the cash flow statement comprise of cash at bank and in hand. The cash flow statement is prepared under the indirect method.



13. Other Notes:

a. Related Party Disclosures:

Name of the related parties and description of relationship:


Holding Company: Sasken Silicon Technologies Private Limited, India

Transactions and balances due to/(from) Holding company/Other Subsidiaries of the holding Co are as shown below:

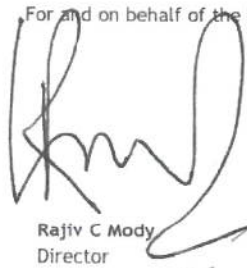
i) Transactions during the period:

Name of the party	Nature of Transactions	Amount in Rs.	
		For the year ended March 31, 2025	For the year ended March 31, 2024
Sasken Silicon Technologies Private Limited	(i) Rendering Software Services	58,69,943	Nil
	(ii) Other recoveries	1,14,756	Nil

As per my report attached


S.S. Swamy
Chartered accountant
Membership Number :019990

For and on behalf of the Board of Directors of Sasken Silicon Inc.


Rajiv C Mody
Director


Anup Harakchand Savia
Director

Place: Bengaluru
Date : April 21, 2025

