

ATANOU S.R.L.

Financial statements to 31/03/2024

Master Data	
Company name	ATANOU S.R.L.
Company site	VIA ULRICO HOEPLI 3 20123 MILANO (MI)
Share capital Euro	10.000
Share capital payment	yes
CCIAA code	MI
Fiscal code	09171510960
VAT number	09171510960
Registration number	2073449
Legal form	Societa' A Responsabilita' Limitata
Activity Code (ATECO)	Produzione di software non connesso all'edizione (62.01.00)
Company being wound up	no
Company with a single shareholder	yes
Company subject to the management and coordination of others	yes
Name of the company or entity that exercises management and coordination	IRIS Business Services Limited
Belonging to a group	yes
Name of the controlling entity	IRIS Business Services Limited
Country of the controlling entity	INDIA

Balance sheet

	31/03/2024	31/03/2023
Balance sheet (mandatory scheme)		
Assets		
C) Current assets		
II - Receivables		
due within the following year	2.093	3.191
prepaid tax	118	118
Total receivables	2.211	3.309
IV - Liquid funds	4.297	4.757
Total current assets (C)	6.508	8.066
Total assets	6.508	8.066
Liabilities and shareholders' equity		
A) Shareholders' equity		
I - Share capital	10.000	10.000
VI - Other reserves	10.000	9.999
VIII - Retained earnings (accumulated losses)	(18.844)	(26.157)
IX - Net profit (loss) for the year	(1.220)	7.313
Total shareholders' equity	(64)	1.155
D) Debts		
due within the next financial year	6.453	6.792
Total Debts	6.453	6.792
E) Accruals and deferrals	119	119
Total liabilities	6.508	8.066

Income statement

	31/03/2024	31/03/2023
Income statement (value and cost of production)		
A) Production value		
1) Sales and service revenues	0	0
5) other revenues and income		
others		14.008
Total other revenues and income		14.008
Total production value	0	14.008
B) Costs of production		
7) Services	327	5.794
14) Other operating expenses	875	532
Total cost of production	1.202	6.326
Difference between value and cost of production (A - B)	(1.202)	7.682
C) financial income and expense		
17) interest and other finance charges		
others	18	
Total interest and other finance charges	18	
Total financial income and expense (15 + 16 - 17 + - 17-bis)	(18)	
Pre-tax result (A - B + - C + - D)	(1.220)	7.682
20) Taxes on profit (current and not current)		
Current Taxes		369
Total Taxes on profit (current and not current)		369
21) Profit (loss) for the year	(1.220)	7.313

Supplementary Notes to the Financial statements to 31/03/2024

Supplementary notes, initial part

ATANOUE S.r.l.

Financial Statements at 31st March 2024

These explanatory notes to the financial statements are integral part of the financial statements to 31st March 2024.

The financial statements are written in abbreviated form because the limits provided by art. 2435-bis of the Italian Civil Code were not exceeded for two consecutive years.

The financial statements comply with the requirements of articles 2423 and following of the Italian Civil Code and with the national accounting standards published by the Italian Accounting Board; therefore, they describe, clearly, truthfully, and accurately the assets and financial situation of the company and the economic outcome for the fiscal year.

The contents of the balance sheet and income statement are those required by articles 2424 and 2425 of the Italian Civil Code.

The explanatory notes to the financial statements, prepared as per art. 2427 of the Italian Civil Code, also contain all information useful to provide a correct interpretation of the financial statements.

In addition, this document shall provide the information requested by numbers 3 and 4 of art. 2428 of the Italian Civil Code because, as allowed by art. 2435-bis of the Italian Civil Code, the management report was not prepared.

Publishing principles

The valuation of the items in the financial statements was carried out in compliance with the principle of prudence and with a view to continuing the business. Pursuant to art. 2423-bis par.1 point 1-bis of the Italian Civil Code, the recognition and presentation of items is carried out taking into account the substance of the transaction or contract. In the preparation of the financial statements, the charges and income were recognized according to the principle of competence regardless of the time of their numerary manifestation. It was also held account of risks and losses for the year, even if known after the close of this.

Applied evaluation criteria

The information contained in this document is presented in the order in which the relative items are indicated in the balance sheet and income statement.

With reference to what is indicated in the introductory part of these explanatory notes, we certify that, pursuant to art. 2423, paragraph 3 of the civil code, if the information required by specific legal provisions is not sufficient to give a true and correct representation of the company situation, complementary information deemed necessary for the purpose is provided.

There have been no exceptional cases which made it necessary to resort to exceptions pursuant to art. 2423, paragraphs 4 and 5 and art. 2423-bis paragraph 2 of the civil code.

The financial statements, as well as the notes to the financial statements, were draw up in Euro units.

In accordance with article 2427, paragraph 1, n° 1 of the Italian Civil Code, the most significant valuation criteria adopted in observance of the provisions of art. 2426 of the Italian Civil Code are

shown, with special reference to the balance sheet items for which the law allows several valuation and adjustment criteria or for which no specific criteria are provided. The criteria applied in the valuation of the balance sheet items and in the value adjustments comply with the provisions of the civil code and the indications contained in the accounting principles issued by the Italian Accounting Board. They also did not change compared to the previous year.

Other Information

Structure and content of the Financial Statements

The balance sheet, income statement and accounting information contained in this additional note is in accordance with the accounting records from which they were directly drawn.

In the presentation of the balance sheet and the income statement they have not been made groupings of items preceded by Arabic numerals, as instead optionally provided for in the article 2423 ter of the Italian Civil Code

Pursuant to art. 2423 ter of the civil code, it should be noted that all the items in the financial statements were comparable with the previous activities; there was therefore no need to adapt any item of the previous year

Pursuant to art. 2424 of the Italian Civil Code, it is confirmed that there are no assets or liabilities that fall under more than one item on the face of the financial statements.

Currency valuation

The company did not possess any receivables or payables in a foreign currency at the fiscal year's closing date.

Transactions with grant back obligation

In accordance with art. 2427, n° 6-ter, the company certifies that, during the fiscal year, the company did not perform any transaction subject to the grant back obligation.

Supplementary notes, assets

I The values entered as assets in the balance sheet were valuated as required by article 2426 of the Italian Civil Code and in accordance with the national accounting standards. The criteria applied in each case are indicated in the sections concerning the individual entries.

Current assets

The elements of the current assets are valuated as required by numbers 8 to 11-bis of article 2426 of the Italian Civil Code. The criteria utilized are indicated in the sections of the respective financial statements' items.

Receivables – current assets

Receivables noted under current assets have been valued at their presumed realizable value by the option granted by art. 2435-bis Italian civil code law. They are for the whole amount credits toward fiscal authority.

Receivables posted to current assets

Changes and deadline of receivables posted to current assets

	Year opening balance	Year variation	Year closing balance	Amount due within 12 months
Trade receivables included among current assets	3.191	(1.098)	2.093	2.093
Assets for prepaid tax included among current assets	118	0	118	
Total receivables included among current assets	3.309	(1.098)	2.211	2.093

Liquid assets

	Year opening balance	Change during the year	Year closing balance
Bank and post office deposits	4.757	(460)	4.297
Checks	0	0	0
Cash	0	0	0
Total liquid funds	4.757	(460)	4.297

Capitalized financial assets, abbreviated

All of the interests and other financial expenses have been entirely expensed during the fiscal year. We declare that no capitalization of financial expenses exists for the purposes of article 2427, paragraph 1 n. 8 of the Italian Civil Code.

Supplementary notes, abbreviated, liabilities and net equity

The entries of the equity investment and the liabilities of the balance sheet were entered in accordance with the national accounting standards; the criteria specifically applied are indicated in the sections concerning the individual entries.

Shareholders' equity, abbreviated

The items are entered in the financial statements at their accounting amount based on the indications contained in OIC accounting standard no. 28.

Payables, abbreviated

Payables have been stated in the financial statements for their nominal value by the option granted by art. 2435-bis of the Civil Code. The payables are trade payables for the full amount.

Payables of duration of more than five years and payables assisted by real guarantees on company assets, abbreviated

Pursuant to and for the purposes of art. 2427 c.1 n.6 of the civil code, it is certified that there are no debts with a duration of more than five years and debts secured by real guarantees on corporate assets.

Supplementary notes, abbreviated, income statement

The income statement shows the economic result of the year. It provides an overview of management operations by means of a summary of the components positive and negative income that have contributed to determine economic performance. The components positive and negative income, entered in the budget in accordance with Article 2425-bis of civil code, are distinguished according to the belonging to the various management: characteristic, accessory and financial.

The characteristic activity identifies the income components generated by operations that occur continuously and in the relevant sector for the performance of the management, which identify and qualify the peculiar and distinctive part of the economic activity carried out by the company, for which the same is finalized.

Financial assets are made up of transactions that generate financial income and charges.

On a residual basis, the ancillary activity is constituted by the operations that generate income components that are part of ordinary activity but do not fall within the characteristic and financial activity.

Cost of production

The costs and charges are attributed on accrual basis of accounting and according to their nature, net of returns, allowances, discounts, and premiums, in compliance with the principle of correlation with the revenues; they are entered in the respective items as required by accounting standard OIC 12. The costs incurred to purchase goods are entered when the substantive, not the formal transfer of the ownership title occurs; the reference parameter for the substantive transfer is the transfer of the risks and benefits. When services are purchased, the related costs are entered when the service is received, that is when the service has been performed; in the case of ongoing services, the related costs are entered for the portion accrued.

Supplementary notes, other information

The other information requested by the Italian Civil Code is shown below.

Employment data

The company did not have any existing employees during the fiscal year.

Remuneration, advances and credits granted to directors and auditors and commitments on their behalf

The company did not decide to grant any compensation to the administrative body, nor are there advances or credits towards said body. In addition, the company did not assume commitments on behalf of said body as a result of providing any type of guarantee.

Commitments, Guarantees and potential liabilities not posted to the balance sheet

There are not commitments, guarantees or potential liabilities that do not appear in the balance sheet.

Information on transactions with correlated parties

For the purpose of the requirements of the legislation in effect, no transactions were conducted with related parties during the fiscal year.

Information on agreements not posted to the balance sheet

No agreements not entered on the Balance Sheet were undertaken during the fiscal year.

Information on significant events after yearend

With regard to point 22-quater of art. 2427 of the Italian Civil Code, no significant events occurred after the fiscal year's closing date that significantly impacted on the balance sheet, financial position, and income statement.

Companies that draft the consolidated balance sheet of the smallest group they belong to as subsidiary

There is no case such as that mentioned at art. 2427, n° 22-sexies of the Italian Civil Code.

Information on derivative financial instruments as per art. 2427-b Civil Code

It is certified that no derivative financial instruments were subscribed.

Summary of balance sheet of the company exercising management and coordination activities

It is communicated that the company belongs to the group IRIS Business Services and is subject to management and coordination activity by the company IRIS Business Services Limited. The following summary schedules provide the essential data of the latest approved financial statements, March 31st2023, of the above mentioned company that exercised

ABBREVIATED BALANCE SHEET	31/03/2023	31/03/2023
	EURO	RUPIA INDIANA
Receivables from shareholders for payments still due	1.995.091	17,81,01,774
Noncurrent Assets	5.734.853	51,19,50,368
Current assets	-	
Prepayments and accrued income	7.729.944	69,00,52,143
Total assets	-	
Equity	2.168.832	19,36,11,620
Share capital	1.343.181	11,99,05,739
Reserves	347.482	3,10,19,702
Profit (loss) for the period	638.649	5,70,12,168
Non current liabilities	-	-
Severance pay	3.231.801	28,85,02,914
Current Liabilities	-	-
Prepaid income	7.729.944	69,00,52,143
Total equity and liabilities	1.995.091	17,81,01,774
ABBREVIATED INCOME STATEMENT	31/03/2023	31/03/2023
	EURO	RUPIA INDIANA
Value production	8.073.552	67,54,33,339
Other non-operating income	144.755	1,21,10,185
Costs of production	6.997.025	58,53,71,124
Financial income and charges	116.958	97,84,670
Value adjustments of financial assets	559.317	4,67,92,465
Extraordinary gains and losses	-	-
Income taxes for the year	105.456	88,22,430
Profit (Loss) for the period	439.551	3,67,72,835

Own shares and shares of parent companies, abbreviated

In accordance with art. 2435-bis and art. 2428, paragraph 3, numbers 3 and 4 of the Italian Civil Code, it is specified that, during the fiscal year, the company did not hold shares or shareholdings in the parent company.

Proposed use of profits or hedging of losses

In view of the discussion above, the administrative body proposes to carry forward the fiscal year's loss amounting Euro 1.220

Supplementary notes, final part

We confirm that these financial statements, consisting of the balance sheet, income statement, and explanatory notes describe truthfully and accurately the balance sheet and financial position of the company, as well as the economic outcome for the fiscal year and that said financial statements correspond to the accounting records. Therefore, we ask you to approve the draft financial statements to 31/03/2023 together with the proposed destination of the fiscal year loss, as set forth by the administrative body.

The financial statements correspond to the accounting records.
Milan,

For the Board of Directors
Deepta Rangarajan, President

Balance sheet conformity statement

The undersigned Dr. Giovanni Barelli, according to art. 31 paragraph 2-quinquies of Italian law 340/2000, declares that this document complies with the original filed with the company and furthermore the electronic document in XBRL format containing the balance sheet and income statement complies with the corresponding original documents filed with the society. Giovanni Barelli