

Report of the statutory auditors on the limited statutory examination to the general meeting of Anupam Europe AG, Basel

As statutory auditors, we have examined the financial statements (balance sheet, income statement and notes) of Anupam Europe AG for the first financial year covering the period from January 15, 2024 to March 31, 2024.

These financial statements are the responsibility of the board of directors. Our responsibility is to perform a limited statutory examination on these financial statements. We confirm that we meet the licensing and independence requirements as stipulated by Swiss law.

We conducted our examination in accordance with the Swiss Standard on the Limited Statutory Examination. This standard requires that we plan and perform a limited statutory examination to identify material misstatements in the financial statements. A limited statutory examination consists primarily of inquiries of company personnel and analytical procedures as well as detailed tests of company documents as considered necessary in the circumstances. However, the testing of operational processes and the internal control system, as well as inquiries and further testing procedures to detect fraud or other legal violations, are not within the scope of this examination.

Based on our limited statutory examination, nothing has come to our attention that causes us to believe that the financial statements and the proposed carry forward of the accumulated losses do not comply with Swiss law and the company's articles of incorporation.

Basel, July 11, 2024

Copartner Revision AG

Simon Rey
Audit Expert
Auditor in charge

Yves Prodorutti
Audit Expert

Enclosures:

- Financial statements
- Proposal for the appropriation of the accumulated losses

Anupam Europe AG, Basel

Balance Sheet as per 31 Mar 2024

<u>Assets</u>	31.03.2024 CHF	
Bank (blocked capital contribution account)	100'000.00	
<u>Liquid Assets</u>	100'000.00	96.1%
<u>Other Short Term Receivables</u>	922.56	0.9%
Accrued Income and prepaid expenses	3'150.00	
<u>Accruals</u>	3'150.00	3.0%
<u>Current Assets</u>	104'072.56	100.0%
<u>Long Term Assets</u>	0.00	0.0%
<u>Total Assets</u>	104'072.56	100.0%

Anupam Europe AG, Basel

Balance Sheet as per 31 Mar 2024

<u>Liabilities & Equity</u>	31.03.2024 CHF	
Accounts payable	10'502.61	
<u>Trade Accounts Payable</u>	10'502.61	10.1%
C/A Anupam Rasayan India Ltd. (participant)	3'000.00	
<u>Other Short Term Liabilites</u>	3'000.00	2.9%
Accrued Expenses and Prepaid Income	9'025.00	
<u>Accruals</u>	9'025.00	8.7%
<u>Short Term Liabilities</u>	22'527.61	21.6%
<u>Long Term Liabilites</u>	0.00	0.0%
Share Capital	100'000.00	
Current Year Result	-18'455.05	
<u>Equity</u>	81'544.95	78.4%
<u>Total Liabilities & Equity</u>	104'072.56	100.0%

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Profit and Loss Statement 15.01.-31.03.2024

	15.01.2024-31.03.2024 CHF
<u>Net Revenue</u>	0.00
Personnel expenses	-750.00
Rental expenses	-300.00
Administration expenses	-17'380.05
<u>Operating Expenses</u>	-18'430.05
<u>EBITDA / Operating Result 1</u>	-18'430.05
Direct Taxes	-25.00
<u>Net Earnings</u>	-18'455.05

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Notes Part 1

	31.03.2024 CHF
1. Financial Reporting Principles	
Accounting principles	Swiss code of Obligation
Assets with observable market value	market value
Bad debt provision	n/a
Stock reserve	n/a
Warranty provision	n/a
Amortisation	n/a
2. Total reduction of hidden reserves	none
3. Average number of full-time positions	up to 10
4. Significant Participations	none
5. Own Shares	none
6. Off-Balance-Sheet Leasing Liabilities	none

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Notes Part 2

	31.03.2024 CHF
7. Payables to pension funds	none
8. Collaterals for the benefit of third parties	none
9. Collaterals for own liabilities	none
10. Off-balance-sheet contingent liabilities	none
11. Share or option based compensation (to employees or directors)	none
12. Explanation of extraordinary items	none
13. Significant events after closing date	none
14. Reasons for premature resignation of statutory auditor	n/a

Anupam Europe AG, Basel

Proposed Earnings Appropriation

The board of directors proposes the following appropriation of earnings to the shareholders assembly:

	31.03.2024 CHF
Retained Earnings	0.00
Current Year Result	-18'455.05
Available Earnings	-18'455.05
<u>Appropriation of Earnings</u>	
Statutory Earnings Reserve	0.00
Dividend	0.00
Retained Earnings	-18'455.05
Total Available Earnings	-18'455.05
<u>Equity After Appropriation of Earnings</u>	
Share Capital	100'000.00
Statutory Capital Reserve	0.00
Statutory Earnings Reserve	0.00
Retained Earnings	-18'455.05
Total Equity After Appropriation of Earnings	81'544.95