

Aepona Group Limited**CONDENSED INTERIM BALANCE SHEET AS AT MARCH 31, 2025**

| | Notes | As at March 31, 2025 (In ₹'000) | As at March 31, 2024 (In ₹'000) |
|--|-------|---------------------------------------|---------------------------------------|
| ASSETS | | | |
| Non-current assets | | | |
| Right-of-use Asset | 5.1 | 1,833.11 | 4,022.73 |
| | | 1,833.11 | 4,022.73 |
| Financial Assets | | | |
| -Loans and Advances | 6 | 916,976.34 | - |
| -Non current investments | 7 | 7.26 | 7.14 |
| -Other non current financial assets | 8 | 774.47 | 189.04 |
| | | 919,591.18 | 4,218.91 |
| Current assets | | | |
| Financial Assets | | | |
| - Trade receivables | 9 | 61,752.16 | - |
| - Cash and cash equivalents | 10 | 152,401.10 | - |
| - Other financial assets | 11 | 138,947.03 | 824,809.93 |
| Other current assets | 12 | 457.79 | 232.51 |
| | | 353,558.08 | 825,042.44 |
| TOTAL | | 1,273,149.26 | 829,261.35 |
| EQUITY AND LIABILITIES | | | |
| Equity | | | |
| Equity share capital | 4 | 61,774.86 | 58,193.59 |
| Other equity | | 1,184,921.49 | 761,499.78 |
| | | 1,246,696.35 | 819,693.37 |
| Non- current liabilities | | | |
| Financial Liabilities | | | |
| - Borrowings | | | |
| -Other non current financial liabilities | 13 | - | 1,942.89 |
| | | - | 1,942.89 |
| Current Liabilities | | | |
| - Trade payables | 14 | 4,307.82 | 1,167.73 |
| Other current liabilities | 15 | 10,016.20 | 6,457.36 |
| Current tax liabilities | | 12,128.89 | - |
| | | 26,452.91 | 7,625.09 |
| TOTAL | | 1,273,149.26 | 829,261.35 |

Summary of material accounting policy information 3

The accompanying notes are an integral part of the condensed interim financial statements

As per our report of even date

For JOSHI APTE & Co.
Firm registration no. 104370W
Chartered Accountants

For and on behalf of the Board of Directors of
Aepona Group Limited

Tejashree Joshi
Partner
Membership no. 139807

Arnaud Pierrel
Director

Narasinha Upadhye
Director

Place: India
Date : April 21, 2025

Place: France
Date : April 21, 2025

Place: India
Date : April 21, 2025

CONDENSED INTERIM STATEMENT OF PROFIT AND LOSS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2025.

| | Notes | For the quarter ended | | For the year ended | |
|--|-------|-----------------------|---------------------|--------------------|---------------------|
| | | March 31, 2025 | March 31, 2024 | March 31, 2025 | March 31, 2024 |
| | | (In ₹'000) | (In ₹'000) | (In ₹'000) | (In ₹'000) |
| Income | | | | | |
| Revenue from operations (net) | 16 | 38,480.61 | 3,463.90 | 115,698.08 | 3,463.90 |
| Other income | 17 | 10,208.85 | 1,291,495.19 | 402,150.26 | 1,303,904.59 |
| Total income (A) | | 48,689.46 | 1,294,959.09 | 517,848.34 | 1,307,368.49 |
| Expenses | | | | | |
| Employee benefits expense | 18 | 31,710.46 | 2,738.80 | 97,276.14 | 2,738.80 |
| Finance costs | | 44.16 | 54.37 | 210.20 | 54.37 |
| Depreciation and amortization expense | 5.2 | 531.98 | 354.34 | 2,144.52 | 354.34 |
| Other expenses | 19 | 1,283.16 | 515,129.37 | 4,968.84 | 516,279.97 |
| Provision for doubtful ICD | | - | 4,392.54 | - | 16,801.94 |
| Total expenses (B) | | 33,569.76 | 522,669.42 | 104,599.70 | 536,229.42 |
| Profit/ (loss) before tax (A - B) | | 15,119.70 | 772,289.67 | 413,248.64 | 771,139.07 |
| Tax expense | | | | | |
| Current tax | | 2,218.47 | - | 12,197.21 | - |
| MAT credit entitlement | | - | - | - | - |
| Tax credit in respect of earlier years | | - | - | - | - |
| Deferred tax charge / (credit) | | - | - | - | - |
| Total tax expense | | 2,218.47 | - | 12,197.21 | - |
| Net profit/ (loss) for the period / year (C) | | 12,901.23 | 772,289.67 | 401,051.43 | 771,139.07 |
| Other comprehensive income | | | | | |
| Items that will not be reclassified to profit or loss (D) | | | | | |
| - Remeasurements of the defined benefit liabilities / (asset) | | - | - | - | - |
| Items that may be reclassified to profit or loss (E) | | | | | |
| - Exchange differences in translating the financial statements of foreign operations | | 44,933.94 | 10,275.83 | 19,887.34 | 11,832.39 |
| Total other comprehensive income for the period/year (D) + (E) | | 44,933.94 | 10,275.83 | 19,887.34 | 11,832.39 |
| Total comprehensive income for the period/year (C) + (D) + (E) | | 57,835.17 | 782,565.50 | 420,938.77 | 782,971.46 |
| Earnings per equity share | | | | | |
| | 20 | | | | |
| Basic (In ₹) | | 0.00 | 0.00 | 0.00 | 0.00 |
| Diluted (In ₹) | | 0.00 | 0.00 | 0.00 | 0.00 |
| Summary of material accounting policy information | 3 | | | | |

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Place: India
Date : April 21, 2025

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| | For the year ended | |
|---|---------------------------------------|---------------------------------------|
| | March 31, 2025 (In ₹'000) | March 31, 2024 (In ₹'000) |
| Cash flow from operating activities | | |
| Profit/(Loss) before tax | 413,248.64 | 771,139.07 |
| Adjustments for: | | |
| Depreciation and amortization expense | 2,144.52 | 354.34 |
| Interest income | (71,215.99) | (16,801.94) |
| Foreign currency translation reserve | 19,887.34 | 11,832.39 |
| Unrealised exchange (gain)/ loss (net) | (46,424.37) | (1,927.63) |
| Finance Cost | 210.2 | 54.37 |
| Provision for doubtful ICD | - | 16,801.94 |
| Profit/(loss) on sale of Investment in wholly own subsidiary | - | (515,494.92) |
| Provision (including reversal) in respect of Investment | (230.35) | (1,287,102.65) |
| Provision (including reversal) in respect of ICD written back | (318,070.98) | - |
| (Operating loss) before working capital changes | (450.98) | (1,021,145.03) |
| Movements in working capital : | | |
| (Increase)/decrease in other current assets | 624,105.67 | 1,018,056.48 |
| (Increase)/decrease in loans and advances | (717,899.41) | - |
| Increase/(decrease) in trade payables and current liabilities | 51,163.02 | 3,728.03 |
| Operating (loss)/ profit after working capital changes | (43,081.71) | 639.48 |
| Direct taxes paid (net of refunds) | - | - |
| Net cash generated from operating activities (A) | (43,081.71) | 639.48 |
| Cash flows from investing activities | | |
| Inter corporate deposit given | - | - |
| Receipt of funds against sale of Investment in UK subsidiary | 782,137.53 | - |
| Security Deposit given | (585.43) | (189.04) |
| Net cash generated from investing activities (B) | 781,552.10 | (189.04) |
| Cash flows from financing activities | | |
| Payment towards lease liability | (2,530.20) | (450.44) |
| Inter corporate deposit given | (759,554.05) | - |
| Receipt of intercorporate deposit given | 133,474.52 | - |
| Receipt of Interest on intercorporate deposit | 42,540.45 | - |
| Net cash generated from financing activities (C) | (586,069.28) | (450.44) |
| Net increase in cash and cash equivalents (A + B + C) | 152,401.10 | - |
| Cash and cash equivalents at the beginning of the period/year | - | - |
| Cash and cash equivalents at the end of the period/ year | 152,401.10 | - |
| Components of cash and cash equivalents | | |
| | As at March 31, 2025 (In ₹'000) | As at March 31, 2024 (In ₹'000) |
| Cash on hand | - | - |
| Balances with banks | | |
| - on current account | 152,401.10 | - |
| Cash and cash equivalents in cash flow statement | 152,401.10 | - |

Summary of material accounting policy information (Refer Note 3)

The accompanying notes are an integral part of the condensed interim financial statements

As per our report of even date

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Place: India
Date : April 21, 2025

Place: France
Date : April 21, 2025

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Aepona Group Limited**CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED MARCH 31, 2025****4. (a)****(In ₹'000)**

| Balance as at April 1, 2024 | | Changes in equity share capital during the year | Balance as at March 31, 2025 |
|------------------------------------|------------------|--|-------------------------------------|
| Class A | 4,167.91 | - | 4,167.91 |
| Class B | 54,025.68 | 3,581.27 | 57,606.95 |
| | 58,193.59 | 3,581.27 | 61,774.86 |

(In ₹'000)

| Balance as at April 1, 2023 | | Changes in equity share capital during the year | Balance as at March 31, 2024 |
|------------------------------------|------------------|--|-------------------------------------|
| Class A | 4,167.91 | - | 4,167.91 |
| Class B | 54,025.68 | - | 54,025.68 |
| | 58,193.59 | - | 58,193.59 |

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Aepona Group Limited**CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED MARCH 31, 2025**

4 (b)

(In ₹'000)

| Particulars | <u>Reserves and surplus</u> | | | <u>Other comprehensive income</u> | Total |
|---|-----------------------------|-----------------|-----------------------|--|---------------------|
| | Securities premium reserve | General Reserve | Retained earnings | Exchange differences on translating the financial statements of foreign operations | |
| Balance as at April 1, 2024 | 2,897,682.44 | 4,068.66 | (2,046,795.86) | (93,455.46) | 761,499.78 |
| Reclassification on account of exchange rate reclassification | - | - | 2,482.94 | - | 2,482.94 |
| Other Comprehensive income during the year | - | - | - | 19,887.34 | 19,887.34 |
| Net profit/(loss) during the year | - | - | 401,051.43 | - | 401,051.43 |
| Balance at March 31, 2025 | 2,897,682.44 | 4,068.66 | (1,643,261.49) | (73,568.12) | 1,184,921.49 |

(In ₹'000)

| Particulars | <u>Reserves and surplus</u> | | | <u>Other comprehensive income</u> | Total |
|--|-----------------------------|-----------------|-----------------------|--|-------------------|
| | Securities premium reserve | General Reserve | Retained earnings | Exchange differences on translating the financial statements of foreign operations | |
| Balance as at April 1, 2023 | 2,897,682.44 | 4,068.66 | (2,817,934.93) | (105,287.85) | (21,471.68) |
| Other Comprehensive income during the year | - | - | - | 11,832.39 | 11,832.39 |
| Net profit/(loss) during the year | - | - | 771,139.07 | - | 771,139.07 |
| Balance at March 31, 2024 | 2,897,682.44 | 4,068.66 | (2,046,795.86) | (93,455.46) | 761,499.78 |

The accompanying notes are an integral part of the condensed interim financial statements

As per our report of even date

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Director

Place: India
Date : April 21, 2025

Place: France
Date : April 21, 2025

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Nature and purpose of reserves

a) Securities premium

Securities premium reserve is used to record the premium on issue of shares. The reserve is utilised in accordance with the provisions of Section 52 of the Companies Act, 2013.

b) General reserve

General reserve represents amounts transferred from profit for the period and from Share options outstanding reserve on exercise / expiry of employee share options. It is a free reserve in terms of section 2 (43) of the Companies Act, 2013.

c) Foreign currency translation reserve

The exchange differences arising from the translation of financial statements of foreign operations with functional currency other than Indian rupees is recognised in other comprehensive income and is presented under equity in the foreign currency translation reserve.

1 Nature of operations

Aepona Group Limited (an Ireland based wholly owned subsidiary of Persistent Systems, Inc.) The company is specialised in software development services.

2 Basis of preparation

The financial statements of the Company have been prepared on an accrual basis and under the historical cost convention except for certain financial instruments and equity settled employee stock options which have been measured at fair value. Historical cost is generally based on the fair value of consideration given in exchange of goods and services. The accounting policies are consistently applied by the Company during the period and are consistent with those used in previous year except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy

These financial statements have been prepared in accordance with Ind AS 34 Interim Financial Reporting for the quarter and nine months ended March 31, 2025 as notified under the Companies (Indian Accounting Standards) Rules, 2015 read with Section 133 of the Companies Act, 2013. The condensed interim financial statements are presented in ₹ Thousands.

The accompanying condensed interim financial statements have been prepared solely to assist the management of Persistent Systems Limited in preparation of its consolidated financial statements for the quarter and year ended 31 March 2025.

3 Material accounting policy information**(A) Accounting year**

The accounting year of the Company is from April 01 to March 31. These financial statements have been prepared only for the purpose of consolidation.

(B) Functional currency

The Company's functional currency is EUR. To facilitate consolidation in holding company, these financial statements are presented in INR, which is the presentation currency. The results and balances are translated from functional currency to presentation currency using the following procedure:

- i. All assets and liabilities are translated at the closing rate as at the date of the balance sheet;
- ii. All income and expense items are translated at the average exchange rates for the period/year;
- iii. The equity share capital is translated on the date of transaction;

iv. The exchange differences arising out of the year end conversion are recognised in Other Comprehensive Income and the said amount is shown under the head "Other Equity".

3.1 Use of estimates

- a) The preparation of the condensed interim financial statements in conformity with Ind AS requires the management to make estimates and assumptions that affect the reported amounts of revenue, expenses, assets and liabilities and disclosure of contingent assets and liabilities at the end of reporting period. The application of accounting policies that require critical accounting estimates involving complex and subjective judgements and the use of accounting assumptions in these financial statements have been disclosed appropriately. Accounting estimates could change from period to period. Actual results could differ from those estimates. Appropriate changes in estimates are made as per management becomes aware of changes in circumstances surrounding the estimates. Changes in estimates are reflected in the condensed interim financial statements in the period in which changes are made and, if material their effects are disclosed in the notes to the condensed interim financial statements.

b) Critical accounting estimates**i. Revenue recognition**

The Company uses the percentage-of-completion method in accounting for its fixed-price contracts. Use of the percentage-of-completion method requires the Company to estimate the efforts or costs expended to date as a proportion of the total efforts or costs to be expended. Efforts or costs expended have been used to measure progress towards completion. Provisions for estimated losses, if any, on uncompleted contracts are recorded in the period in which such losses become probable based on the expected contract estimates at the reporting date.

Further, the Company uses significant judgement while determining the transaction price allocated to performance obligations using the expected cost plus margin approach.

In respect of the contracts where the transaction price is payable as royalty at pre-defined percentage of customer revenue and bearing in mind, the time gap between the close of the accounting period and availability of the revenue report from the customer, the Company is required to use its judgement to ascertain the income from royalty on the basis of historical trends of customer revenue.

ii. Income taxes

The Company's major tax jurisdictions is Northern Ireland. Significant judgements are involved in determining the provision for income taxes .

A deferred tax is recognised to the extent that it is probable that future taxable profits are available against which deductible temporary differences and tax losses be utilised. The management evaluates if the deferred tax assets will be realised in future considering the historical taxable income, scheduled reversal of deferred tax liabilities, projected future taxable income and tax planning strategies. While the Management believes that the Company will realise the deferred tax assets, the amount of deferred tax asset realisable could be reduced in the near term if estimates of future taxable income during the carry forward period are reduced.

iii. Property, plant and equipment

Property, plant and equipment represent a significant proportion of the asset base of the Company. The charge in respect of depreciation is derived after determining an estimate of an asset's expected useful life and the expected residual value at the end of its life. The useful lives and residual values of Company's assets are determined by management at the time the asset is acquired and reviewed periodically. The lives are based on historical experience with similar assets as well as anticipation of future events, which may impact their life, such as changes in technology.

iv. Provisions and Contingent liabilities

Provisions are determined based on the best estimate required to settle the obligation at the reporting date. If the effect of time value of money is material, provisions are discounted using a current pre-tax rate that reflects the risks specific to the liability. These estimates are reviewed at each balance sheet date and adjusted to reflect the current best estimates. The company uses significant judgements to assess contingent liabilities.

3.2 Summary of Significant accounting Policies**(a) Current versus non-current classification**

All assets and liabilities have been classified as current or non-current as per the Company's operating cycle and other criteria set out in the Schedule III of the Companies Act, 2013 (the "Act"). Operating cycle is the time between the acquisition of resources / assets for processing and their realisation in cash and cash equivalents. Based on the nature of products/ services and the time between the acquisition of assets for processing and their realisation in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months.

(b) Property, Plant and Equipment

Property, Plant and Equipment are stated at cost, less accumulated depreciation and accumulated impairment losses, if any. The cost comprises the purchase price and directly attributable costs of bringing the asset to its working condition for its intended use. Any trade discounts and rebates are deducted in arriving at the purchase price. Capital work-in-progress includes cost of property, plant and equipment that are not ready to be put to use.

Subsequent expenditure related to an item of Property, Plant and Equipment is added to its book value only if it is probable that future economic benefits associated with the item will flow to the Company. All other expenses on existing Property, Plant and Equipment, including day-to-day repair and maintenance expenditure and cost of replacing parts, are charged to the statement of profit and loss for the period during which such expenses are incurred.

Gains or losses arising from disposal of Property, Plant and Equipment are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the statement of profit and loss when the asset is disposed.

(c) Intangible assets

Intangible assets including software licenses of enduring nature and contractual rights acquired separately are measured on initial recognition at cost. Following initial recognition, intangible assets are carried at cost less accumulated amortization and accumulated impairment losses, if any. Cost comprises the purchase price and any directly attributable cost of bringing the asset to its working condition for its intended use.

Gains or losses arising from disposal of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the statement of profit and loss when the asset is disposed.

Research and development cost

Research costs are expensed as incurred. Development expenditure incurred on an individual project is recognized as an intangible asset when the Company can demonstrate:

- technical feasibility of completing the intangible asset so that it will be available for use or sale;
- its intention to complete the asset;
- its ability to use or sell the asset;
- how the asset will generate probable future economic benefits;
- the availability of adequate resources to complete the development and to use or sell the asset; and
- the ability to measure reliably the expenditure attributable to the intangible asset during development.

Such development expenditure, until capitalization, is reflected as intangible assets under development.

Following the initial recognition, internally generated intangible assets are carried at cost less accumulated amortization and accumulated impairment losses, if any. Amortization of internally generated intangible asset begins when the development is complete and the asset is available for use.

(d) Depreciation and amortization

Depreciation on Property, Plant and Equipment is provided using the Straight Line Method ('SLM') over the useful lives of the assets estimated by the management.

The management estimates the useful lives for the Property, Plant and Equipment as follows:

| Assets | Useful lives |
|----------------------------------|---------------------|
| Computers * | 4 years |
| Computers-Servers and networks * | 4 years |
| Office equipment | 5 years |
| Plant and equipment | 5 years |
| Furniture and fixtures | 5 years |

*For these classes of assets, based on internal assessment and independent technical evaluation carried out by external valuers the management believes that the useful lives as given above best represent the period over which the management expects to use these assets. Hence the useful lives of these assets are different from the useful lives as prescribed under Part C of Schedule II of the Companies Act 2013.

Individual assets whose cost does not exceed ₹ 5,000 are fully depreciated in the year of acquisition.

Leasehold land is amortized on straight line basis over the period of the lease. Leasehold improvements are amortized over the period of lease or useful life, whichever is lower.

Intangible assets are amortized on a straight line basis over their estimated useful lives commencing from the day the asset is made available for use.

(e) Financial instruments

i) Financial assets

Initial recognition and measurement

Financial assets are recognized initially at fair value plus, in the case of financial assets not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition of the financial asset.

Subsequent measurement

For the purpose of subsequent measurement, financial assets are classified as:

- Financial assets at amortized cost

Financial instruments that are held within a business model whose objective is to hold assets for collecting contractual cash flows and whose contractual terms give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding are subsequently measured at amortized cost using the effective interest rate method. The change in measurements are recognized as finance income in the statement of profit and loss.

- Financial assets at fair value through other comprehensive income (FVTOCI)

Financial instruments that are held within a business model whose objective is achieved both by collecting contractual cash flows and selling the financial assets and the assets' contractual cash flows represent solely payments of principal and interest on the principal amount outstanding are subsequently measured at fair value. Fair value movements are recognized in other comprehensive income.

- **Financial assets at fair value through profit or loss (FVTPL)**

Any financial instrument which does not meet the criteria for categorization as financial instruments at amortized cost or as FVTOCI, is classified as financial instrument at FVTPL. Financial instruments included within the FVTPL category are subsequently measured at fair value with all changes recognized in the statement of profit and loss.

ii) Financial liabilities

Initial recognition and measurement

Financial liabilities are recognized initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.

Subsequent measurement

For the purpose of subsequent measurement, financial liabilities are classified as:

- **Financial liabilities at amortized cost**

Financial liabilities such as loans and borrowings are subsequently measured at amortized cost using the effective interest rate method. The change in measurements are recognized as finance costs in the statement of profit and loss.

- **Financial liabilities at fair value through profit or loss (FVTPL)**

Financial liabilities include financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through profit or loss if the recognition criteria as per Ind AS 109 are satisfied. Gains or losses on liabilities held for trading are recognized in statement of profit and loss. Fair value gains or losses on liabilities designated as FVTPL attributable to changes in own credit risk are recognized in other comprehensive income. All other changes in fair value of liabilities designated as FVTPL are recognized in the statement of profit and loss. The Company has not designated any financial liability as at FVTPL.

(f) Impairment

i) Financial assets

The Company applies Expected Credit Loss (ECL) model for measurement and recognition of impairment loss on financial assets measured at amortized cost and financial assets that are debts instruments and are measured at fair value through other comprehensive income (FVTOCI). ECL is the difference between contractual cash flows that are due and the cash flows that the Company expects to receive, discounted at the original effective interest rate.

For trade receivables, the Company recognizes impairment loss allowance based on lifetime ECL at each reporting date, right from its initial recognition. For other financial assets, the Company determines whether there has been a significant increase in the credit risk since initial recognition. If credit risk has not increased significantly, 12 month ECL is used to provide for impairment loss. However, if credit risk has increased significantly, lifetime ECL is used.

ii) Non-financial assets

The carrying amounts of Property, Plant and Equipment and Goodwill are reviewed at each balance sheet date or whenever there is any indication of impairment based on internal/external factors. If any indications exist, the Company estimates the asset's recoverable amount unless the asset does not generate cash flows that are largely independent of those from other assets. In such cases, the recoverable amount is determined for the Cash Generating Unit (CGU) to which the asset belongs. If the recoverable amount of an asset (or CGU) is estimated to be less than its carrying amount, the carrying amount of the asset (or CGU) is reduced to its recoverable amount. An impairment loss is recognised in the statement of profit and loss.

Recoverable amount of intangible under development that is not yet available for use is estimated at least at each financial period / year end even if there is no indication that the asset is impaired

An impairment loss is recognized wherever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is the greater of the asset's fair value less costs of disposal and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and risks specific to the asset.

(g) Borrowing costs

Borrowing cost includes interest, amortization of ancillary costs incurred in connection with the arrangement of borrowings.

Borrowing costs directly attributable to the acquisition, construction or development of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalized as part of the cost of the respective asset. All other borrowing costs are expensed in the period/ year they occur.

Amendment to Ind AS 23 Borrowing costs: The amendments clarify that if any specific borrowing remains outstanding after the related asset is ready for its intended use or sale, that borrowing becomes part of the funds that an entity borrows generally when calculating the capitalisation rate on general borrowings. The Company does not expect any impact related to this amendment.

(h) Leases

The Company assesses at the inception of contract whether a contract is or contains a lease. 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:

- the contract involves the use of an identified asset
- the Company has substantially all of the economic benefits from use of the asset through the period of the lease and
- the Company has the right to direct the use of the asset

Where the Company is 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 recognises right-of-use asset representing its right to use the underlying asset for the lease term at the lease commencement date. The cost of the right-of-use asset measured at inception shall comprise of the amount of the initial measurement of the lease liability adjusted for any lease payments made at or before the commencement date less any lease incentives received, plus any initial direct costs incurred and an estimate of costs to be incurred by the lessee in dismantling and removing the underlying asset or restoring the underlying asset or site on which it is located.

The right-of-use assets is subsequently measured at cost less any accumulated depreciation, accumulated impairment losses, if any and adjusted for any remeasurement of the lease liability. The right-of-use assets is depreciated using the straight-line method from the commencement date over the shorter of lease term 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 measures the lease liability at the present value of the lease payments that are not paid at the commencement date of the lease. The lease payments are discounted using the interest rate implicit in the lease, if that rate can be readily determined. If that rate cannot be readily determined, the Company uses incremental borrowing rate. The lease payments shall include fixed payments, variable lease payments based on an index or rate, residual value guarantees, exercise price of a purchase option where the Company is reasonably certain to exercise that option and payments of penalties for terminating the lease, if the lease term reflects the lessee exercising an option to terminate the lease.

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. When the lease liability is remeasured, the corresponding adjustment is reflected in the right-of-use asset, or statement of profit and loss if the right-of-use asset is already reduced to zero.

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 expenses associated with these leases are recognized in the statement of profit and loss on a straight-line basis.

Company as a lessor

At the inception of the lease, the Company classifies each of its leases as either an operating lease or a finance lease. Whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee, the contract is classified as a finance lease. All other leases are classified as operating leases. The Company recognizes lease payments received under operating leases as income over the lease term on a straight-line basis.

At the inception of the lease, the Company classifies each of its leases as either an operating lease or a finance lease. Whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee, the contract is classified as a finance lease. All other leases are classified as operating leases. The Company recognizes lease payments received under operating leases as income over the lease term on a straight-line basis.

(i) Revenue recognition

Revenue is measured at the fair value of the consideration received or receivable taking into account the amount of any trade discounts and volume rebates allowed by the Company. Revenue is recognized to the extent it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. The following specific recognition criteria must also be met before revenue is recognized:

(i) Income from sale of software services and products

Effective April 1, 2018, the Company adopted Ind AS 115 "Revenue from Contracts with Customers" using the cumulative catch-up transition method, applied to contracts that were not completed as of April 1, 2018. In accordance with the cumulative catch-up transition method, the previous period's/ year's amounts have not been retrospectively adjusted. The following is a summary of new and/or revised significant accounting policies related to revenue recognition. The effect on adoption of Ind AS 115 was insignificant.

The company derives revenues primarily from IT services comprising of software development and related services and from the licensing of software products.

Revenue is recognized upon transfer of control of promised products or services to customers in an amount that reflects the consideration expected to receive in exchange for those products or services.

Arrangements with customers for software related services are either on a time-and-material or a fixed-price basis.

Revenue on time-and-material contracts are recognized as and when the related services are performed.

Revenue from fixed-price contracts, where the performance obligations are satisfied over time and where there is no uncertainty as to measurement or collectability of consideration, is recognized as per the percentage-of-completion method. When there is uncertainty as to measurement or ultimate collectability, revenue recognition is postponed until such uncertainty is resolved.

Revenue from licenses where the customer obtains a "right to use" the licenses is recognized at the time the license is made available to the customer. Revenue from licenses where the customer obtains a "right to access" is recognized over the access period.

The company has applied the principles under Ind AS 115 to account for revenues from these performance obligations.

When support services are provided in conjunction with the licensing arrangement and the license and the support services have been identified as two separate performance obligations, the transaction price for such contracts are allocated to each performance obligation of the contract based on their relative standalone selling prices. Maintenance revenue is recognized proportionately over the period in which the services are rendered.

Revenue from royalty is recognized in accordance with the terms of the relevant agreements.

The company accounts for volume discounts and pricing incentives to customers as a reduction of revenue based on the proportionate allocation of the discounts amount to each of the underlying performance obligation that corresponds to the progress by the customer towards earning the discount. Also, when the level of discount varies with increases in levels of revenue transactions, the Company recognizes the liability based on its estimate of the customer's future purchases. If it is probable that the criteria for the discount will not be met, or if the amount thereof cannot be estimated reliably, then discount is not recognized until the payment is probable and the amount can be estimated reliably. The company recognizes changes in the estimated amount of obligations for discounts in the period in which the change occurs.

Unbilled revenue represents revenue recognized in relation to work done until the balance sheet date for which billing has not taken place.

Unearned revenue represents the billing in respect of contracts for which the revenue is not recognized.

The Company collects value added taxes (VAT) on behalf of the government and, therefore, these are not economic benefits flowing to the Group. Hence, they are excluded from revenue.

(ii) Interest

Interest income is recognized on a time proportion basis taking into account the carrying amount and the effective interest rate. Interest income is included under the head 'Other income' in the statement of profit and loss.

(iii) Dividend

Dividend income is recognized when the Company's right to receive dividend is established by the reporting date. Dividend income is included under the head 'Other income' in the statement of profit and loss.

(j) Foreign currency translation

(i) Foreign currency transactions and balances

Initial recognition

Foreign currency transactions are recorded in the respective functional currencies of the entities in the Company, by applying to the foreign currency amount the exchange rate between the functional currency and the foreign currency at the date of the transaction.

Conversion

Foreign currency monetary items are reported using the exchange rate prevailing at the reporting date. Non-monetary items, which are measured in terms of historical cost denominated in a foreign currency are reported using the exchange rate at the date of the transaction. Non-monetary items which are carried at fair value or other similar valuation denominated in a foreign currency are reported using the exchange rates at the date when the values were determined.

Exchange differences

Exchange differences arising on conversion / settlement of foreign currency monetary items and on foreign currency liabilities relating to property, plant and equipment acquisition are recognized as income or expenses in the period in which they arise.

Forward exchange contracts not intended for trading or speculation purposes, classified as derivative financial instruments

As per the accounting principles laid down in Ind AS 109 – “Financial Instruments” relating to cash flow hedges, derivative financial instruments which qualify for cash flow hedge accounting are fair valued at balance sheet date and the effective portion of the resultant loss / (gain) is debited / (credited) to the hedge reserve under other comprehensive income and the ineffective portion is recognized to the statement of profit and loss. Derivative financial instruments are carried as forward contract receivable when the fair value is positive and as forward contract payable when the fair value is negative.

Changes in the fair value of derivative instruments that do not qualify for hedge accounting are recognized in the statement of profit and loss as they arise.

Hedge accounting is discontinued when the hedging instrument expires or is sold, or terminated, or exercised, or no longer qualifies for hedge accounting. Any cumulative gain or loss on the hedging instrument recognized in hedge reserve under other comprehensive income is transferred to the statement of profit and loss when the forecasted transaction occurs or affects profit or loss or when a hedged transaction is no longer expected to occur.

Translation of foreign operations

The Company presents the financial statements in INR which is the functional currency of the parent company

The assets and liabilities of a foreign operation are translated into the reporting currency (INR) at the exchange rate prevailing at the reporting date. Their statement of profit and loss are translated at exchange rates prevailing at the dates of transactions or weighted average rates, where such rates approximate the exchange rate at the date of transaction. The exchange differences arising on translation are accumulated in the foreign currency translation reserve under other comprehensive income. On disposal of a foreign operation, the accumulated foreign currency translation reserve relating to that foreign operation is recognized in the statement of profit and loss.

(k) Income taxes

Tax expense comprises of current and deferred tax. Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Irish Tax and Customs Service. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date. Current income tax relating to items recognized directly in equity is recognized in equity and not in statement of profit and loss.

Deferred income taxes reflect the impact of temporary differences between tax base of assets and liabilities and their carrying amounts. Deferred tax is measured based on the tax rates and the tax laws enacted or substantively enacted at the reporting date.

Deferred tax liabilities are recognized for all taxable temporary differences, except deferred tax liability arising from initial recognition of goodwill or an asset or liability in a transaction that is not a business combination and, affects neither accounting nor taxable profit/ loss at the time of transaction. Deferred tax assets are recognized for all deductible temporary differences, the carry forward of unused tax credits and any unused tax losses, except deferred tax assets arising from initial recognition of goodwill or an asset or liability in a transaction that is not a business combination and, affects neither accounting nor taxable profit/ loss at the time of transaction. Deferred tax assets are recognized only to the extent that sufficient future taxable income will be available against which such deferred tax assets can be realized.

The carrying amount of deferred tax asset is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available against which such deferred tax assets can be realized.

Deferred tax assets and deferred tax liabilities are offset, if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred tax assets and deferred tax liabilities relate to the same taxable entity and the same taxation authority.

Deferred tax relating to items recognized outside the statement of profit and loss is recognized in co-relation to the underlying transaction either in other comprehensive income or directly in equity.

(l) Earnings per share (EPS)

Basic earnings per share are calculated by dividing the net profit for the period / year attributable to equity shareholders by the weighted average number of equity shares outstanding during the period / year. The weighted average number of equity shares outstanding during the reporting period is adjusted for events such as bonus issue, bonus element in a rights issue, share split, and reverse share split (consolidation of shares), if any occurred during the reporting period, that have changed the number of equity shares outstanding, without a corresponding change in resources.

For the purpose of calculating diluted earnings per share, the net profit for the period / year attributable to the equity shareholders and the weighted average number of equity shares outstanding during the period / year, are adjusted for the effects of all dilutive potential equity shares.

The number of shares and potential dilutive equity shares are adjusted retrospectively for all periods presented for any bonus shares issues including for changes effected prior to the approval of the financial statements by the Board of Directors.

(m) Provisions

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 embodying economic benefits will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are determined based on the best estimate required to settle the obligation at the reporting date. If the effect of time value of money is material, provisions are discounted using a current pre-tax rate that reflects the risks specific to the liability. These estimates are reviewed at each balance sheet date and adjusted to reflect the current best estimates.

(n) Contingent liabilities

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The Company does not recognize a contingent liability but discloses its existence in the financial statements.

(o) Cash and cash equivalents

Cash and cash equivalents in the cash flow statement comprises of cash at bank, cash in hand and short term deposits with an original maturity period of three months or less.

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Aepona Group Limited**Notes forming part of condensed interim financial statements****4. Share capital****(In ₹'000)**

| | As at March 31, 2025 | As at March 31, 2024 |
|---|-------------------------|-------------------------|
| Authorized shares | | |
| Class A | | |
| 1,000,000 thousand Ordinary Shares of €0.012 each. | EUR 12,000 | EUR 12,000 |
| Class B | | |
| 1521,000,000 thousand Ordinary Shares of £0.000001 each | GBP 1,521 | GBP 1,521 |
| Issued, subscribed and fully paid-up shares | | |
| Class A | | |
| 5,644.82 thousand Ordinary Shares of €0.012 each. | 4,167.91 | 4,167.91 |
| Class B | | |
| 544,417,875.49 thousand Ordinary Shares of £0.000001 each | 54,025.68 | 54,025.68 |
| Issued, subscribed and fully paid-up share capital | 58,193.59 | 58,193.59 |

All the shares are held by Persistent Systems Inc.

a) Reconciliation of the shares outstanding at the beginning and at the end of the period

There is no movement in the shares outstanding at the beginning and at the end of the reporting period.

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Aepona Group Limited**Notes forming part of condensed interim financial statements****5.1. Right -of- use assets**

| | (In ₹'000) | |
|---|-----------------------|-----------------|
| | Right -of- use assets | Total |
| Gross block (At Cost) | | |
| As at April 1, 2024 | 4,381.90 | 4,381.90 |
| Additions | (70.00) | (70.00) |
| Deletions | - | - |
| Effect of foreign currency exchange differences | 73.18 | 73.18 |
| As at March 31, 2025 | 4,385.08 | 4,385.08 |
| Amortization | | |
| As at April 1, 2024 | 359.17 | 359.17 |
| Charge for the period | 2,144.52 | 2,144.52 |
| Effect of foreign currency exchange differences | 48.28 | 48.28 |
| As at March 31, 2025 | 2,551.97 | 2,551.97 |
| Net block | | |
| As at March 31, 2025 | 1,833.11 | 1,833.11 |
| As at March 31, 2024 | 4,022.73 | 4,022.73 |

| | (In ₹'000) | |
|---|-----------------------|-----------------|
| | Right -of- use assets | Total |
| Gross block (At Cost) | | |
| As at April 1, 2023 | - | - |
| Additions | 4,381.90 | 4,381.90 |
| Disposals | - | - |
| Effect of foreign currency exchange differences | - | - |
| As at March 31, 2024 | 4,381.90 | 4,381.90 |
| Amortization | | |
| As at April 1, 2023 | - | - |
| Charge for the period | 354.34 | 354.34 |
| Reversals/ Disposals during the period | - | - |
| Effect of foreign currency exchange differences | 4.83 | 4.83 |
| As at March 31, 2024 | 359.17 | 359.17 |
| Net block | | |
| As at March 31, 2024 | 4,022.73 | 4,022.73 |
| As at March 31, 2023 | - | - |

5.2 Depreciation and amortization expense

| | (In ₹000) | | | |
|------------------------|-----------------------|----------------|--------------------|----------------|
| | For the quarter ended | | For the year ended | |
| | March 31, 2025 | March 31, 2024 | March 31, 2025 | March 31, 2024 |
| Right of Use of Assets | 531.98 | 354.34 | 2,144.52 | 354.34 |
| | 531.98 | 354.34 | 2,144.52 | 354.34 |

Aepona Group Limited

Notes forming part of condensed interim financial statements

6. Loans and Advances

| | (In ₹'000) | |
|--|---------------------------------------|---------------------------------------|
| | As at March 31, 2025 (In ₹'000) | As at March 31, 2024 (In ₹'000) |
| Intercompany Deposit given to Persistent Systems UK Limited (formerly known as Aepona Limited) Inter corporate deposit given to Persistent Systems UK Limited (formerly known as Aepona Limited) (Repayment terms : After 36 months @ EURIBOR plus 3%) Inter corporate deposit given to Persistent Systems UK Limited (formerly known as Aepona Limited) (Repayments terms: After 36 months @ SONIA plus 2.5%) | 916,976.34 | 256,283.58 |
| Less: Provision for doubtful deposits | - | (256,283.58) |
| | 916,976.34 | - |

7. Non-current investments

| | (In ₹'000) | |
|--|---------------------------------------|---------------------------------------|
| | As at March 31, 2025 (In ₹'000) | As at March 31, 2024 (In ₹'000) |
| Investments in Equity Instruments (At cost) In wholly owned subsidiary companies | | |
| Investment in Persistent Systems UK Limited (formerly known as Aepona Limited) (12,393.83 thousand Ordinary shares of GBP 1 each fully paid up.) Less: Provision for diminution in value of investment | - | - |
| | - | - |
| Investment in Persistent Systems (Lanka) Limited | 7.26 | 7.14 |
| | 7.26 | 7.14 |

8. Non-Current Financial Asset

| | (In ₹'000) | |
|------------------|---------------------------------------|---------------------------------------|
| | As at March 31, 2025 (In ₹'000) | As at March 31, 2024 (In ₹'000) |
| Security Deposit | 774.47 | 189.04 |
| | 774.47 | 189.04 |

9. Trade Receivables

| | (In ₹'000) | |
|-------------------|---------------------------------------|---------------------------------------|
| | As at March 31, 2025 (In ₹'000) | As at March 31, 2024 (In ₹'000) |
| Trade Receivables | 61,752.16 | - |
| | 61,752.16 | - |

10. Cash and cash equivalents

| | (In ₹'000) | |
|--|---------------------------------------|---------------------------------------|
| | As at March 31, 2025 (In ₹'000) | As at March 31, 2024 (In ₹'000) |
| Cash and cash equivalents as presented in cash flow statement | | |
| Balances with banks | | |
| On current accounts | 152,401.10 | - |
| | 152,401.10 | - |

11. Other financial assets

| | (In ₹'000) | |
|--|---------------------------------------|---------------------------------------|
| | As at March 31, 2025 (In ₹'000) | As at March 31, 2024 (In ₹'000) |
| Interest on intercompany deposit - Persistent Systems UK Limited (formerly known as Aepona Limited) | 98,849.16 | 66,011.46 |
| Less: Provision for doubtful deposits | - | (65,975.92) |
| | 98,849.16 | 35.54 |
| Advance to related parties - Persistent Systems Inc Intecompany receivable for sale of shares -Persistent Systems UK Limited (FKA Aepona Limited) | 40,097.87 | 39,125.69 |
| | - | 782,137.53 |
| | 138,947.03 | 821,298.76 |
| Unbilled revenue | - | 3,511.17 |
| | 138,947.03 | 824,809.93 |

12. Other current Asset

| | (In ₹'000) | |
|---|---------------------------------------|---------------------------------------|
| | As at March 31, 2025 (In ₹'000) | As at March 31, 2024 (In ₹'000) |
| Advances recoverable in cash or in kind | 395.02 | 232.51 |
| VAT Receivable | 62.77 | - |
| | 457.79 | 232.51 |

Aepona Group Limited

Notes forming part of condensed interim financial statements

13. Other long term financial liabilities (In ₹'000)

| | As at March 31, 2025 (In ₹'000) | As at March 31, 2024 (In ₹'000) |
|---|---------------------------------------|---------------------------------------|
| Lease liabilities | 2,036.20 | 3,971.98 |
| Less: Current maturity of lease liabilities | (2,036.20) | (2,029.09) |
| | - | 1,942.89 |

Movement of lease liabilities

| | As at March 31, 2025 (In ₹'000) | As at March 31, 2024 (In ₹'000) |
|---|---------------------------------------|---------------------------------------|
| Opening balance | 3,971.98 | 4,295.38 |
| Additional Lease | - | - |
| Adjustment | (77.77) | - |
| Add: Interest recognised during the period | 210.20 | 54.37 |
| Effect of foreign currency translation of foreign operations from functional currency to reporting currency | 251.79 | 18.30 |
| Less: Payments made | (2,320.00) | (396.07) |
| Closing balance | 2,036.20 | 3,971.98 |

14. Trade payables

| | As at March 31, 2025 (In ₹'000) | As at March 31, 2024 (In ₹'000) |
|----------------|---------------------------------------|---------------------------------------|
| Trade payables | 4,307.82 | 1,167.73 |
| | 4,307.82 | 1,167.73 |

15. Other current liabilities

| | As at March 31, 2025 (In ₹'000) | As at March 31, 2024 (In ₹'000) |
|---|---------------------------------------|---------------------------------------|
| Advance from related party 'Persistent Systems UK Limited (formerly known as Aepona Limited) | 929.26 | 3,584.77 |
| Current maturity of lease liabilities | 2,036.20 | 2,029.09 |
| Statutory liabilities | 4,577.22 | 843.50 |
| Other employee benefits | 2,473.52 | - |
| | 10,016.20 | 6,457.36 |

Aepona Group Limited

Notes forming part of condensed interim financial statements

16. Revenue from operations

(In ₹'000)

| | For the quarter ended | | For the year ended | |
|-------------------|-----------------------|-----------------|--------------------|-----------------|
| | March 31, 2025 | March 31, 2024 | March 31, 2025 | March 31, 2024 |
| | (In ₹'000) | (In ₹'000) | (In ₹'000) | (In ₹'000) |
| Software services | 38,480.61 | 3,463.90 | 115,698.08 | 3,463.90 |
| | 38,480.61 | 3,463.90 | 115,698.08 | 3,463.90 |

17. Other Income

(In ₹'000)

| | For the quarter ended | | For the year ended | |
|---|-----------------------|---------------------|--------------------|---------------------|
| | March 31, 2025 | March 31, 2024 | March 31, 2025 | March 31, 2024 |
| | (In ₹'000) | (In ₹'000) | (In ₹'000) | (In ₹'000) |
| Interest on intercorporate deposit | 16,046.72 | 4,392.54 | 71,215.99 | 16,801.94 |
| Reversal of provision in respect of Doubtful ICD | (36.68) | - | 318,070.98 | - |
| Miscellaneous income | 12.97 | - | 230.35 | - |
| Excess provision in respect of earlier years written back | 407.06 | - | 407.06 | - |
| Reversal of provision in respect of Investment in Subsidiary written back | - | 1,287,102.65 | - | 1,287,102.65 |
| Foreign exchange loss (net) | (6,221.22) | - | 12,225.88 | - |
| | 10,208.85 | 1,291,495.19 | 402,150.26 | 1,303,904.59 |

18. Personnel expenses

(In ₹'000)

| | For the quarter ended | | For the year ended | |
|--|-----------------------|-----------------|--------------------|-----------------|
| | March 31, 2025 | March 31, 2024 | March 31, 2025 | March 31, 2024 |
| | (In ₹'000) | (In ₹'000) | (In ₹'000) | (In ₹'000) |
| 18.1. Employee benefits expense | | | | |
| Salaries, wages and bonus | 15,385.01 | 2,290.51 | 79,006.71 | 2,290.51 |
| Staff welfare and benefits | 15,519.89 | - | 15,519.89 | - |
| | 30,904.90 | 2,290.51 | 94,526.60 | 2,290.51 |
| 18.2. Cost of technical professionals | | | | |
| Technical professionals - others | 805.56 | 448.29 | 2,749.54 | 448.29 |
| | 805.56 | 448.29 | 2,749.54 | 448.29 |
| | 31,710.46 | 2,738.80 | 97,276.14 | 2,738.80 |

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Aepona Group Limited

Notes forming part of condensed interim financial statements

19. Other expenses

| | | | (In ₹'000) | |
|--|-----------------------|-------------------|--------------------|-------------------|
| | For the quarter ended | | For the year ended | |
| | March 31, 2025 | March 31, 2024 | March 31, 2025 | March 31, 2024 |
| | (In ₹'000) | (In ₹'000) | (In ₹'000) | (In ₹'000) |
| Communication expenses | 24.87 | - | 137.60 | - |
| Profit/(loss) on sale of Investment in wholly own subsidiary | - | 515,494.92 | - | 515,494.92 |
| Rent | 8.36 | - | 8.36 | - |
| Foreign exchange loss (net) | - | (365.55) | - | 785.05 |
| Legal and professional fees | 1,094.51 | - | 4,115.40 | - |
| Auditors' remuneration | 113.72 | - | 453.81 | - |
| Rates and taxes | - | - | 102.89 | - |
| Miscellaneous expenses | 41.70 | - | 150.78 | - |
| | 1,283.16 | 515,129.37 | 4,968.84 | 516,279.97 |

Aepona Group Limited

Notes forming part of condensed interim financial statements

20. Earnings per equity share

| | | For the quarter ended | | For the year ended | |
|--|-----|------------------------|------------------------|------------------------|------------------------|
| | | March 31, 2025 | March 31, 2024 | March 31, 2025 | March 31, 2024 |
| <hr/> | | | | | |
| <u>Numerator for Basic and Diluted EPS</u> | | | | | |
| Net Profit after tax (In ₹'000) | (A) | 12,901.23 | 772,289.67 | 401,051.43 | 771,139.07 |
| <u>Denominator for Basic EPS</u> | | | | | |
| Weighted average number of equity shares | (B) | 585,550,875,489 | 585,550,875,489 | 585,550,875,489 | 585,550,875,489 |
| <u>Denominator for Diluted EPS</u> | | | | | |
| Number of equity shares | (C) | 585,550,875,489 | 585,550,875,489 | 585,550,875,489 | 585,550,875,489 |
| Basic Earnings per share of face value of Class A Ordinary Shares (A/B) of €0.012 each and Class B Ordinary Shares of £0.000001 each (In ₹) | | 0.00 | 0.00 | 0.00 | 0.00 |
| Diluted Earnings per share of face value of Class A Ordinary Shares (A/C) of €0.012 each and Class B Ordinary Shares of £0.000001 each (In ₹) | | 0.00 | 0.00 | 0.00 | 0.00 |
| <hr/> | | | | | |
| <hr/> | | | | | |
| | | For the quarter ended | | For the year ended | |
| | | March 31, 2025 | March 31, 2024 | March 31, 2025 | March 31, 2024 |
| Number of shares considered as basic weighted average shares outstanding | | 585,550,875,489 | 585,550,875,489 | 585,550,875,489 | 585,550,875,489 |
| Add: Effect of dilutive issues of stock options | | | | - | |
| Number of shares considered as weighted average shares and potential shares outstanding | | 585,550,875,489 | 585,550,875,489 | 585,550,875,489 | 585,550,875,489 |
| <hr/> <hr/> | | | | | |

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Aepona Group Limited

Notes forming part of condensed interim financial statements

21. Contingent liabilities

The Company does not have any contingent liability as on March 31, 2025 (Previous year: ₹ NIL)

22 The financial statements are presented in ₹'000 except for per share information or as otherwise stated.

23 Previous period's figures have been regrouped where necessary to conform to current period's classification.

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

As per our report of even date

For JOSHI APTE & CO.
ICAI Firm registration no. 104370W
Chartered Accountants

For and on behalf of the Board of Directors of
Aepona Group Limited

Tejashree Joshi
Partner
Membership No. 139807

Arnaud Pierrel
Director

Narasinha Upadhye
Director

Place: India
Date : April 21, 2025

Place: France
Date : April 21, 2025

Place: India
Date : April 21, 2025
