

Amagi Canada Corporation Inc
Annexure I - Restated Summary Statement of Assets and Liabilities
(All amounts in Indian Rupees millions, unless otherwise stated)

	Notes	As at 31 March 2025	As at 31 March 2024	As at 31 March 2023
ASSETS				
Current assets				
Financial assets				
Other financial assets	3	0.07	0.02	3.11
Cash and cash equivalents	4	2.91	3.06	0.18
Total Current assets		2.98	3.08	3.29
Total assets		2.98	3.08	3.29
EQUITY AND LIABILITIES				
Equity				
Equity share Capital	5	3.11	3.11	3.11
Other equity	6	(0.13)	(0.03)	(0.07)
Total equity		2.98	3.08	3.04
Current liabilities				
Financial liabilities				
Other financial liabilities	7	-	-	0.25
Total current liabilities		-	-	0.25
Total equity and liabilities		2.98	3.08	3.29

The above statement should be read with Annexure V, Annexure VI and Annexure VII to the Restated Summary Statement.

As per our report of even date

For Amagi Canada Corporation, Inc.

Sd/-

Baskar Subramanian
Director

Place: Bengaluru
Date: July 16, 2025

Amagi Canada Corporation Inc
Annexure II: Restated Summary Statement of Profit and Loss
(All amounts in Indian Rupees millions, unless otherwise stated)

Particulars	Notes	For the year ended 31 March 2025	For the year ended 31 March 2024	For the year ended 31 March 2023
Income				
Revenue from operations		-	-	-
Total income (I)		-	-	-
Expenses				
Employee benefits expense		-	-	-
Other expenses		-	-	-
Total expenses (II)		-	-	-
Profit/(Loss) before tax (III = I-II)		-	-	-
Tax expense:				
Current tax		-	-	-
Deferred tax		-	-	-
Total tax expense (IV)		-	-	-
Profit/(Loss) for the year (V=III-IV)		-	-	-
Other Comprehensive Income/(Loss) (OCI)				
Items that will be reclassified to profit or loss in subsequent years				
Exchange differences on translating the financial statements of foreign operations		(0.10)	0.04	(0.07)
Income tax effect				
Other comprehensive income/(loss) for the year, net of income tax (VI)		(0.10)	0.04	(0.07)
Total Comprehensive Income/(loss) for the year (VII=V+VI)		(0.10)	0.04	(0.07)
Earnings per Equity share [Nominal value of share CAD 1 (Rs.62.11) each (31 March 2024: CAD 1 (Rs.62.11) each)]				
Basic (Rs)		-	-	-
Diluted (Rs)		-	-	-

The above statement should be read with Annexure V, Annexure VI and Annexure VII to the Restated Summary Statement.

For Amagi Canada Corporation, Inc.

Sd/-

Baskar Subramanian
Director

Place: Bengaluru
Date: July 16, 2025

Place: Bengaluru
Date: July 16, 2025

Amagi Canada Corporation Inc

Annexure IV : Restated Summary Statement of Changes in Equity
(All amounts in Indian Rupees millions, unless otherwise stated)

a. Equity share capital

Equity shares of CAD 1 (Rs.62.11) each (Issued, subscribed and fully paid-up share capital)	Number of Shares	Amount
As at April 01, 2022	50,000	3.11
Issued during the year	-	-
As at March 31, 2023	50,000	3.11
Issued during the year	-	-
As at March 31, 2024	50,000	3.11
Issued during the year	-	-
As at March 31, 2025	50,000	3.11

c. Other equity

For the year ended March 31, 2025

	Other comprehensive income	Total other equity
	Foreign currency translation reserve	
As at April 1, 2024	(0.03)	(0.03)
Add: Change during the year	(0.10)	(0.10)
As at March 31, 2025	(0.13)	(0.13)

For the year ended March 31, 2024

	Other comprehensive income	Total other equity
	Foreign currency translation reserve	
As at April 1, 2023	(0.07)	(0.07)
Add: Change during the year	0.04	0.04
As at March 31, 2024	(0.03)	(0.03)

For the year ended March 31, 2023

	Other comprehensive income	Total other equity
	Foreign currency translation reserve	
As at April 1, 2022	-	-
Add: Changes during the year	(0.07)	(0.07)
As at March 31, 2023	(0.07)	(0.07)

The above statement should be read with Annexure V, Annexure VI and Annexure VII to the Restated Summary Statement.

For Amagi Canada Corporation, Inc.

Sd/-

Baskar Subramanian
Director

Place: Bengaluru
Date: July 16, 2025

Amagi Canada Corporation Inc
Annexure III : Restated Summary Statement of Cash flows
(All amounts in Indian Rupees millions, unless otherwise stated)

Notes	For the year ended 31 March 2025	For the year ended 31 March 2024	For the year ended 31 March 2023
Cash flow from operating activities			
Profit/(loss) before tax	-	-	-
Operating cash flow before working capital changes	-	-	-
Movement in working capital adjustments:			
(Decrease) / Increase in other financial liabilities	-	(0.25)	0.25
(Increase)/ Decrease in other financial assets	(0.05)	3.09	(3.18)
Net cash flows used in operating activities (A)	(0.05)	2.84	(2.93)
Cash flows from financing activities:			
Issue of Equity share capital	-	-	3.11
Net cash flows generated from financing activities (B)	-	-	3.11
Net (decrease) / increase in cash and cash equivalents (A+B)	(0.05)	2.84	0.18
Cash and cash equivalents as at the beginning of the year	3.06	0.18	-
Effect of exchange rate fluctuation on cash and cash equivalents	(0.10)	0.04	(0.00)
Cash and cash equivalents as at the end of the year	2.91	3.06	0.18
Components of cash and cash equivalents			
	As at 31 March 2025	As at 31 March 2024	As at 31 March 2023
Balance with banks			
- on current account	2.91	3.06	0.18
Total cash and cash equivalents	2.91	3.06	0.18

The above Statement should be read with the Annexure V, Annexure VI and Annexure VII to the Restated Summary Statement.

For Amagi Canada Corporation, Inc.

Sd/-

Baskar Subramanian
Director

Place: Bengaluru
Date: July 16, 2025

Amagi Canada Corporation Inc

Annexure V - Summary of material accounting policies forming part of Restated Summary Statements

1. Corporate information

Amagi Canda Corporation Inc (the "Company") was company incorporated and domiciled in Canda having registered office in Canada. The company is engaged in media technology business that provides cloud enabled television broadcasting and content delivery, television advertisement related services and trading of certain integrated receiver and decoder and other devices.

The Company's restated financial statements for the year ended 31 March 2025, were approved by Board of Directors on July 16, 2025.

2. Material accounting policies

2.1 Basis of preparation

The Restated Summary Statement of assets and liabilities as at March 31, 2025, March 31, 2024 and March 31, 2023 and the Restated Summary Statement of profit and loss (including other comprehensive income/(loss)), Restated Summary Statement of changes in equity and Restated Summary Statement of cash flows for the year ended March 31 2025, March 31, 2024 and March 31, 2023, summary statement of material accounting policies and other explanatory information (hereinafter collectively referred to as "Restated Summary Statement of Amagi Canada Corporation") have been prepared by the Company for the purpose of providing information to Amagi Media Labs Limited (formerly Amagi Medi Labs Private Limited) (Ultimate Holding Company) to enable them to prepare Restated Consolidated Summary Statements in connection with proposed initial public offer ("IPO") of Holding Company. The Restated Summary Statement, which have been approved by the Board of Directors of the Company, have been prepared in accordance with the Group Accounting Policy which have been approved by the Board of Directors at their meeting held on July 16, 2025.

The Restated Summary Statement:

- (a) have been compiled by the management from special purpose financial statements of the Company as at and for the years ended March 31, 2025, March 31, 2024 and March 31, 2023 which were prepared in accordance with Indian Accounting Standards ("Ind AS") notified under Section 133 of the Companies Act 2013, read with Companies (Indian Accounting Standards) Rules 2015, as amended and other accounting principles generally accepted in India and presentation requirements of Division II of Schedule III to the Companies Act, 2013. The preparation of financial statements in conformity with Ind AS requires management to exercise its judgement in the process of applying the Company's accounting policies. It also requires the use of certain critical accounting estimates and assumptions.
- (b) have been prepared after incorporating adjustment for the changes in accounting policies, material errors and regrouping/reclassifications retrospectively in respective financial year ended March 31, 2025 and for the period ended March 31, 2024 to reflect the same accounting treatment as per the accounting policies and grouping/classifications followed for the year ended March 31, 2025 and in line with instructions sent by Amagi Media Labs Limited (formerly known as Amagi Media Labs Private Limited) management; and

Annexure V provides a list of the material accounting policies adopted in the preparation of these Restated Summary Statement. These policies have been consistently applied to all the years presented, unless otherwise stated.

The functional currency of the Company is Canadian Dollars ("CAD") which is the currency of the primary economic environment in which the entity operates. However, the restated summary statements are presented in Indian Rupees which is the presentation currency of the Holding Company. All amounts included in the restated summary statements are rounded off to nearest millions, unless otherwise stated.

Amagi Canada Corporation Inc

Annexure V - Summary of material accounting policies forming part of Restated Summary Statements

2.2 Current versus non-current classification

The Company presents assets and liabilities in the balance sheet based on current/non-current classification.

An asset is treated as current when it is:

- (i) Expected to be realised or intended to be sold or consumed in normal operating cycle.
- (ii) Held primarily for the purpose of trading.
- (iii) Expected to be realised within twelve months after the reporting period; or
- (iv) Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current.

A liability is current when:

- (i) It is expected to be settled in normal operating cycle.
- (ii) It is held primarily for the purpose of trading.
- (iii) It is due to be settled within twelve months after the reporting period, or
- (iv) There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period. Terms of a liability that could, at the option of the counter party, result its settlement by the issue of equity instruments do not affect its classification.

The Company classifies all other liabilities as non-current.

Deferred tax liabilities are classified as non-current liabilities.

The operating cycle is the time between the acquisition of assets for processing and their realisation in cash and cash equivalents. The Company has identified twelve months as its operating cycle.

2.3 Foreign currency translation

(i) Functional and presentation currency:

Items included in the restated standalone financial statements of the Company are measured using the currency of the primary economic environment in which the entity operates (the functional currency). The restated standalone financial statements are presented in Indian rupee (Rs), which is presentation currency of the Company and CAD is the functional currency of the Company.

ii) Transactions and balances:

Foreign currency transactions are translated into the functional currency using the exchange rates at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation of monetary assets and liabilities denominated in foreign currencies at year end exchange rates are recognised in statement of profit and loss.

iii) Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rates at the dates of the initial transactions. Non-monetary items measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value is determined. The gain or loss arising on translation of non-monetary items measured at fair value is treated in line with the recognition of the gain or loss on the change in fair value of the item (i.e., translation differences on items whose fair value gain or loss is recognised in OCI or profit or loss are also recognised in OCI or profit or loss, respectively).

2.4 Fair value measurement

'Fair value' is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date in the principal market or, in its absence, the most advantageous market to which the Company has access at that date. The fair value of a liability reflects its non-performance risk.

Amagi Canada Corporation Inc

Annexure V - Summary of material accounting policies forming part of Restated Summary Statements

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

All assets and liabilities for which fair value is measured or disclosed in the restated standalone financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

- Level 1 — Quoted (unadjusted) market prices in active markets for identical assets or liabilities
- Level 2 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable
- Level 3 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable

For assets and liabilities that are recognised in the restated standalone financial statements on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

2.12 Financial Instruments:

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

Financial assets

Initial recognition and measurement

All financial assets are recognised initially at fair value and, 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. Purchases or sales of financial assets that require delivery of assets within a time frame established by regulation or convention in the marketplace (regular way trades) are recognised on the trade date, i.e. the date that the Company commits to purchase or sell the asset.

Subsequent measurement

For purposes of subsequent measurement, financial assets are classified in four categories:

- Debt instruments at amortised cost
- Debt instruments at Fair Value Through Other Comprehensive income (FVTOCI)
- Debt instruments and equity instruments at Fair Value Through Profit and Loss (FVTPL)
- Equity instruments measured at Fair Value Through Other Comprehensive Income (FVTOCI)
- Equity instruments and equity instruments at Fair Value Through Profit and Loss (FVTPL)

A 'debt instrument' is measured at the amortised cost, if both of the following conditions are met:

- (i) The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows; and
- (ii) Contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

After initial measurement, such financial assets are subsequently measured at amortised cost using the effective interest rate (EIR) method. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included in finance

Amagi Canada Corporation Inc

Annexure V - Summary of material accounting policies forming part of Restated Summary Statements

income in the statement of profit and loss. The losses arising from impairment are recognised in the statement of profit and loss. This category generally applies to trade and other receivables.

A 'debt instrument' is classified as FVTOCI, if both of the following criteria are met:

- (i) The objective of the business model is achieved both by collecting contractual cash flows and selling the financial assets; and
- (ii) The asset's contractual cash flows represent SPPI.

Debt instruments included within the FVTOCI category are measured initially as well as at each reporting date at fair value. Fair value movements are recognized in OCI. However, the Company recognizes interest income, impairment losses and foreign exchange gain or loss in the statement of profit and loss. On de-recognition of the asset, cumulative gain or loss previously recognised in OCI is reclassified from the equity to the statement of profit and loss. Interest earned whilst holding FVTOCI debt instrument is reported as interest income using the EIR method.

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

All equity investments in scope of Ind AS 109 are measured at fair value. Equity instruments which are held for trading are classified as at FVTPL. If the Company decides to classify an equity instrument as at FVTOCI, then all fair value changes on the instrument, excluding dividends, are recognized in the OCI. There is no recycling of the amounts from OCI to the statement of profit and loss, even on sale of the investments. Equity instruments included within the FVTPL category are measured at fair value with all changes recognized in the statement of profit and loss.

De-recognition

A financial asset (or, where applicable, a part of a financial asset or part of a company of similar financial assets) is primarily derecognised (i.e. removed from the balance sheet) when:

- The rights to receive cash flows from the asset have expired; or
- The Company has transferred its rights to receive cash flows from the asset and either (a) the Company has transferred substantially all the risks and rewards of the asset, or (b) the Company has neither transferred nor retained substantially all the risks and rewards of the asset but has transferred control of the asset.

Impairment of financial assets

In accordance with Ind AS 109, the Company applies expected credit loss (ECL) model for measurement and recognition of impairment loss on the financial assets and credit risk exposure. The Company follows 'simplified approach' for recognition of impairment loss allowance on Trade receivables. The application of simplified approach does not require the Company to track changes in credit risk. Rather, it recognises impairment loss allowance based on lifetime ECLs at each reporting date, right from its initial recognition.

For recognition of impairment loss on other financial assets and risk exposure, lifetime ECL is used. If, in a subsequent period, credit quality of the instrument improves such that there is no longer a significant increase in credit risk since initial recognition, then the entity reverts to recognising impairment loss allowance based on twelve-month ECL.

Lifetime ECL are the expected credit losses resulting from all possible default events over the expected life of a financial instrument. The twelve-month ECL is a portion of the lifetime ECL which results from default events that are possible within twelve months after the reporting date. ECL is the difference between all contractual cash flows that are due to the Company in accordance with the contract and all the cash flows that the Company expects to receive (i.e., all cash shortfalls), discounted at the original EIR. ECL impairment loss allowance (or reversal)

Amagi Canada Corporation Inc

Annexure V - Summary of material accounting policies forming part of Restated Summary Statements

recognized during the year is recognized as income/ expense in the statement of profit and loss. This amount is reflected under the head 'other expenses' in the statement of profit and loss.

For assessing increase in credit risk and impairment loss, the Company combines financial instruments on the basis of shared credit risk characteristics with the objective of facilitating an analysis that is designed to enable significant increases in credit risk to be identified on a timely basis.

Financial liabilities

Initial recognition and measurement

All financial liabilities are recognised initially at fair value. The Company's financial liabilities include trade and other payables, and Lease liabilities.

Subsequent measurement

The measurement of financial liabilities depends on their classification. Financial liabilities at fair value through profit or loss include financial liabilities held for trading and financial liabilities designated upon initial recognition as fair value through profit or loss. Financial liabilities are classified as held for trading if they are incurred for the purpose of repurchasing in the near term. Separated embedded derivatives are also classified as held for trading, unless they are designated as effective hedging instruments. Gains or losses on liabilities held for trading are recognised in the restated standalone statement of profit and loss.

Financial liabilities designated upon initial recognition at fair value through profit or loss are designated as such at the initial date of recognition, and only if the criteria in Ind AS 109 are satisfied. For liabilities designated as FVTPL, fair value gains/losses attributable to changes in own credit risk are recognized in OCI. These gains/losses are not subsequently transferred to the statement of profit and loss. However, the Company may transfer the cumulative gain or loss within equity. All other changes in fair value of such liability are recognised in the statement of profit and loss.

After initial recognition, gains and losses are recognised in the statement of profit and loss when the liabilities are derecognised as well as through the EIR amortization process. Amortized cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included as finance costs in the statement of profit and loss.

De-recognition

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expired. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the de-recognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the statement of profit and loss.

Reclassification of financial assets and liabilities

The Company determines classification of financial assets and liabilities on initial recognition. After initial recognition, no re-classification is made for financial assets which are equity instruments and financial liabilities. For financial assets which are debt instruments, a re-classification is made only if there is a change in the business model for managing those assets. A change in the business model occurs when the Company either begins or ceases to perform an activity that is significant to its operations. If the Company reclassifies financial assets, it applies the re-classification prospectively from the re-classification date, which is the first day of the immediately next reporting period following the change in business model. The Company does not restate any previously recognised gains, losses (including impairment gains or losses) or interest.

Amagi Canada Corporation Inc
Annexure V - Summary of material accounting policies forming part of Restated Summary Statements

Offsetting of financial instruments

Financial assets and financial liabilities are offset, and the net amount is reported in the balance sheet, if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realize the assets and settle the liabilities simultaneously.

2.15 Earnings per share

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders (after deducting attributable taxes) by the weighted average number of equity shares outstanding during the period. The weighted average number of equity shares outstanding during the period is adjusted for events such as bonus issue, bonus element in a rights issue, share split, and reverse share split (consolidation of shares) 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 or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

2.16 Provisions

Provisions are recognized when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. When the Company expects some or all of a provision to be reimbursed, the reimbursement is recognised as a separate asset, but only when the reimbursement is virtually certain. The expense relating to a provision is presented in the statement of profit and loss, net of any reimbursement.

These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.

2.17 Cash and cash equivalents

Cash and cash equivalents in the balance sheet and cash flow statement comprise cash at banks and in hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.

2.18 Significant accounting judgements, estimates and assumptions

Fair value measurement of financial instruments

When the fair values of financial assets and financial liabilities recorded in the restated standalone financial statement cannot be measured based on quoted prices in active markets, their fair value is measured using internal valuation techniques. The inputs to these models are taken from observable markets where possible, but where this is not feasible, a degree of judgement is required in establishing fair values. Judgements include considerations of inputs such as liquidity risk, credit risk and volatility. Changes in assumptions about these factors could affect the reported fair value of standalone financial instruments.

2.18 New standards or amendments to the existing standards and other pronouncements

(i) Ind AS 117 Insurance Contracts

The Ministry of corporate Affairs (MCA) notified the Ind AS 117, Insurance Contracts, vide notification dated August 12, 2024, under the Companies (Indian Accounting Standards) Amendment Rules, 2024, which is effective from annual reporting periods beginning on or after April 01, 2024.

Amagi Canada Corporation Inc

Annexure V - Summary of material accounting policies forming part of Restated Summary Statements

Ind AS 117 Insurance Contracts is a comprehensive new accounting standard for insurance contracts covering recognition and measurement, presentation and disclosure. Ind AS 117 replaces Ind AS 104 Insurance Contracts. Ind AS 117 applies to all types of insurance contracts, regardless of the type of entities that issue them as well as to certain guarantees and financial instruments with discretionary participation features: a few scope exceptions will apply. Ind AS 117 is based on a general model, supplemented by:

- A specific adaptation for contracts with direct participation features (the variable fee approach)
- A simplified approach (the premium allocation approach) mainly for short-duration contracts

The application of Ind AS 117 had no impact on the financial statements as the Company has not entered any contracts in the nature of insurance contracts covered under Ind AS 117.

(ii) Amendment to Ind AS 116 Leases – Lease Liability in a Sale and Leaseback

The MCA notified the Companies (Indian Accounting Standards) Second Amendment Rules, 2024, which amend Ind AS 116, Leases, with respect to Lease Liability in a Sale and Leaseback.

The amendment specifies the requirements that a seller-lessee uses in measuring the lease liability arising in a sale and leaseback transaction, to ensure the seller-lessee does not recognise any amount of the gain or loss that relates to the right of use it retains.

The amendment is effective for annual reporting periods beginning on or after April 01, 2024 and must be applied retrospectively to sale and leaseback transactions entered into after the date of initial application of Ind AS 116.

The amendment does not have a material impact on the financial statements.

(iii) Amendment to Ind AS 21 The Effects of Changes in Foreign Exchange Rates

On May 07, 2025, The Ministry of Corporate Affairs notified the Companies (Indian Accounting Standards) Amendment Rules, 2025, which amend Ind AS 21 The Effects of Changes in Foreign Exchange Rates, to specify how an entity should assess whether a currency is exchangeable and how it should determine a spot exchange rate when exchangeability is lacking. The amendments also require disclosure of information that enables users of its financial statements to understand how the currency not being exchangeable into the other currency affects, or is expected to affect, the entity's financial performance, financial position and cash flows.

The amendments are effective for annual reporting periods beginning on or after 1 April 2025. When applying the amendments, an entity cannot restate comparative information.

The amendments are not expected to have a material impact on the Company's financial statements.

Amagi Canada Corporation Inc
Annexure VI - Notes to Restated Summary Statement
(All amounts in Indian Rupees millions, unless otherwise stated)

3. Other financial assets

Particulars	As at 31 March 2025	As at 31 March 2024	As at 31 March 2023
Considered good			
Other receivables from related parties*	0.07	0.02	3.11
	0.07	0.02	3.11

* Represents reimbursements receivable from related parties. Refer note 10 for other receivable from related parties

4. Cash and cash equivalents

Particulars	As at 31 March 2025	As at 31 March 2024	As at 31 March 2023
Balance with banks			
- On current accounts	2.91	3.06	0.18
	2.91	3.06	0.18

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Amagi Canada Corporation Inc

Annexure VI - Notes to Restated Summary Statement

(All amounts in Indian Rupees million, unless otherwise stated)

5. Share capital

A) Equity Share Capital

Particulars	As at	As at	As at
	31 March 2025	31 March 2024	31 March 2023
Authorised share capital			
Ordinary equity shares - 50,000(31 March 2024: 50,000 and 31 March 2023: 50,000) equity shares of CAD 1 (Rs 62.11) each	3.11	3.11	3.11
	<u>3.11</u>	<u>3.11</u>	<u>3.11</u>
Issued, subscribed and fully paid-up share capital			
Ordinary equity shares - 50,000(31 March 2024: 50,000 and 31 March 2023: 50,000) equity shares of CAD 1 (Rs 62.11) each	3.11	3.11	3.11
	<u>3.11</u>	<u>3.11</u>	<u>3.11</u>

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

Ordinary equity shares of CAD 1 (Rs.62.11) each	As at 31 March 2025		As at 31 March 2024		As at 31 March 2023	
	Number	Amount	Number	Amount	Number	Amount
At the commencement of the year	50,000	3.11	50,000	3.11	50,000	3.11
Issued during the year	-	-	-	-	-	-
At the end of the year	<u>50,000</u>	<u>3.11</u>	<u>50,000</u>	<u>3.11</u>	<u>50,000</u>	<u>3.11</u>

(b) Particulars of shareholders holding more than 5% shares in the Company

Name of the shareholder	As at 31 March 2025		As at 31 March 2024		As at 31 March 2023	
	Number	% holding	Number	% holding	Number	% holding
Equity shares of CAD 1 (Rs.62.11) each, fully paid						
Amagi Media Labs Private Limited	50,000	100.00%	50,000	100.00%	50,000	100.00%

(c) Disclosure of Shareholding of Promoters:

Name of the shareholder	As at 31 March 2025				
	No. of shares at the beginning of the year	Changes during the year	No. of shares at the end of the year	% Holding	% change during the year
Equity shares of CAD 1 (Rs.62.11) each, fully paid					
Amagi Media Labs Private Limited	50,000	-	50,000	100.00%	-
	<u>50,000</u>	<u>-</u>	<u>50,000</u>	<u>100.00%</u>	<u>-</u>

Name of the shareholder	As at 31 March 2024				
	No. of shares at the beginning of the year	Changes during the year	No. of shares at the end of the year	% Holding	% change during the year
Equity shares of CAD 1 (Rs.62.11) each, fully paid					
Amagi Media Labs Private Limited	50,000	-	50,000	100.00%	-
	<u>50,000</u>	<u>-</u>	<u>50,000</u>	<u>100.00%</u>	<u>-</u>

Name of the shareholder	As at 31 March 2023				
	No. of shares at the beginning of the year	Changes during the year	No. of shares at the end of the year	% Holding	% change during the year
Equity shares of CAD 1 (Rs.62.11) each, fully paid					
Amagi Media Labs Private Limited	50,000	-	50,000	100.00%	-
	<u>50,000</u>	<u>-</u>	<u>50,000</u>	<u>100.00%</u>	<u>-</u>

(d) Terms / Rights attached to equity shares

The common shares shall carry one vote each. The shareholders are entitled to receive dividend as and when declared by the Board at its absolute discretion to the complete exclusion of all other classes of shares out of the monies of the Company properly applicable to the payment of dividends, such non-cumulative dividends per share as determined by the Board in its absolute discretion. Subject to the rights, privileges, restrictions and conditions attaching to any other class of shares of the Company, the holders of the common shares shall be entitled to receive pro rata the remaining property of the Company upon the liquidation, dissolution or winding-up of the Company, whether voluntary or involuntary.

Anagi Canada Corporation Inc

Annexure VI - Notes to Restated Summary Statement

(All amounts in Indian Rupees million, unless otherwise stated)

6. Other equity

Particulars	As at	As at	As at
	31 March 2025	31 March 2024	31 March 2023
Foreign currency translation reserve	(0.13)	(0.03)	(0.07)
	(0.13)	(0.03)	(0.07)
Foreign currency translation reserve			
At the beginning of the year	(0.03)	(0.07)	-
Change during the year	(0.10)	0.04	(0.07)
At the end of the year	(0.13)	(0.03)	(0.07)
Total reserves and surplus	(0.13)	(0.03)	(0.07)

Nature and purpose of other equity:

a) Foreign currency translation reserve

Exchange difference arising on translation of balances from CAD to INR for the purpose of financial statement are recognised in other comprehensive income as described in accounting policy and accumulated in separate reserve within equity.

7. Other financial liabilities

Particulars	As at	As at	As at
	31 March 2025	31 March 2024	31 March 2023
Other payables to related parties *	-	-	0.25
	-	-	0.25

* Represents reimbursement of expenses from group companies. Refer note 10 for other payables from related parties

Amagi Canada Corporation Inc
Annexure VI - Notes to Restated Summary Statement
 (All amounts in Indian Rupees million, unless otherwise stated)

8. A. Names of related parties and related party relationship

(a) Key management personnel	Baskar Subramanian - Managing Director
(b) Holding company	Amagi Media Labs Private Limited
(c) Fellow subsidiary companies	Amagi Corporation, USA Amagi Media Labs Pte Limited, Singapore Amagi Media Private Ltd, United Kingdom Amagi Eastern Europe d.o.o. za usluge, Croatia (w.e.f 05 December 2022) Amagi Media UK Private Limited, United Kingdom (w.e.f 05 October 2023)

B. The following is the summary of significant transactions with related parties by the Company

Particulars	For the year ended 31 March 2025	For the year ended 31 March 2024	For the year ended 31 March 2023
Expenses incurred on behalf of related parties			
Amagi Corporation, USA	0.07	0.63	6.09
	0.07	0.63	6.09
Expenses reimbursed to related party			
Amagi Media Labs Limited (formerly Amagi Media Labs Private Limited)	-	-	2.33
	-	-	2.33

C. Balances receivable from or payable to related parties are as follows:

Particulars	As at 31 March 2025	As at 31 March 2024	As at 31 March 2023
Other receivable			
Amagi Corporation, USA	0.07	0.02	3.10
	0.07	0.02	3.10
Other payable			
Amagi Corporation, USA	-	-	0.25
	-	-	0.25

9. Segment Reporting

There are no operations in the company since its incorporation.

Amagi Canada Corporation Inc
Annexure VI - Notes to Restated Summary Statement
(All amounts in Indian Rupees million, unless otherwise stated)

10 Financial instruments - accounting classification and fair value measurement

(a) Financial assets and liabilities

The following tables presents the carrying value and fair value of each category of financial assets and liabilities as at 31 March 2025, 31 March 2024 and 31 March 2023. The fair value of the financial assets and liabilities is included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale.

Particulars	Note No.	As at 31 March 2025	As at 31 March 2024	As at 31 March 2023
Financial assets (at amortised cost)				
Other financial assets	3	0.07	0.02	3.11
Cash and cash equivalents	4	2.91	3.06	0.18
Total assets		2.98	3.08	3.29
Financial liabilities (at amortised cost)				
Other financial liabilities	7	-	-	0.25
		-	-	0.25

The carrying value of cash and cash equivalents, other financial assets (current), other financial liabilities (current) are considered to be the same as their fair values due to their short term nature.

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11 Financial risk management objectives and policies

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

The Company is exposed to market risk, credit risk and liquidity risk. The Company's senior management oversees the management of these risks. The Company's senior management ensures that the Company's financial risk activities are governed by appropriate policies and procedures and that financial risks are identified, measured and managed in accordance with the Company's policies and risk objectives. The Board of Directors reviews and agrees policies for managing each of these risks, which are summarised below. There has been no change to the Company's exposure to the financial risks or the manner in which it manages and measures the risks.

a. Market risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: interest rate risk, currency risk and price risk. The Company is not exposed to interest rate risk and other price risk. Financial instruments affected by market risk includes trade receivables and trade payables.

The sensitivity analyses in the following sections relate to the position as at 31 March 2025, 31 March 2024 and 31 March 2023.

(i) Foreign currency risk

Foreign currency risk is the risk that the fair value of future cash flows of an exposure will fluctuate because of changes in foreign exchange rates. The operations of the Company are carried out in Canada. However, the Company has receivable balances from foreign customers and reimburses certain expenses to fellow subsidiary companies. Hence the Company is currently exposed to the currency risk arising from fluctuation of the CAD and Indian rupee exchange rates. The carrying amounts of the Company's foreign currency denominated monetary assets and monetary liabilities at the end of the reporting year are as follows, which is unhedged:-

	Currency	As at 31 March 2025		As at 31 March 2024		As at 31 March 2023		
		Foreign currency	INR currency	Foreign currency	INR currency	Foreign currency	INR currency	
Other financial assets	USD		0.00	0.07	0.00	0.02	0.04	3.11

Foreign currency sensitivity

The following table demonstrates the sensitivity to a reasonably possible change in various currency exchange rates, with all other variables held constant. The impact on the Company's profit before tax is due to changes in the fair value of monetary assets and liabilities.

Change in exchange rate	Effect on profit before tax in Rs. Millions					
	As at 31 March 2025		As at 31 March 2024		As at 31 March 2023	
	5%	(5%)	5%	(5%)	5%	(5%)
USD	0.00	(0.00)	0.00	(0.00)	0.16	(0.16)

b. Credit risk

Credit risk is the risk that counterparty will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. The Company is exposed to credit risk from its operating (primarily trade receivables) and from its financing activities (primarily cash and cash equivalents).

The Company monitors the exposure to credit risk on an ongoing basis through ageing analysis and historical collection experience. Outstanding customer receivables are regularly monitored by the Chief Financial Officer. The maximum exposure to credit risk at the reporting date is the carrying value of each class of financial assets. The Company does not hold collateral as security.

i) Trade receivables

Customer credit risk is managed by the Company subject to the Company's established policy, procedures and control relating to customer credit risk management. Outstanding customer receivables are regularly monitored. To manage this, the Company periodically assesses the financial reliability of customers, taking into account the financial condition, current economic trends, and analysis of historical bad debts and ageing of account receivable. The Company creates allowance for all trade receivables based on lifetime expected credit loss model (ECL). The maximum exposure to credit risk at the reporting date is the carrying value of each class of financial assets. The Company does not hold collateral as security. The Company evaluates the concentration of risk with respect to trade receivables and contract assets as low, as its customers are located in several jurisdictions and industries and operate in largely independent markets.

The following table summarises the change in the loss allowance measured using ECL:

	As at 31 March 2025		As at 31 March 2024		As at 31 March 2023	
Opening balance	-	-	-	-	-	-
Impairment (reversal)/ recognised	-	-	-	-	-	-
Exchange differences	-	-	-	-	-	-
Closing balance	-	-	-	-	-	-

ii) Other financial assets

Cash and cash equivalents are placed with a reputable financial institution with high credit ratings and no history of default.

Amagi Canada Corporation Inc
Annexure VI - Notes to Restated Summary Statement
(All amounts in Indian Rupees million, unless otherwise stated)

c. Liquidity risk

Liquidity risk is the risk that the Company will encounter difficulty in meeting financial obligations due to shortage of funds. The Company's financing activities are managed centrally by maintaining an adequate level of cash and cash equivalents to finance the Company's operations. The Company has substantial trade receivable balance which is expected to be recovered within 12 months.

The table below summarises the maturity profile of the Company's financial liabilities based on contractual undiscounted payments:

	On Demand	Less than 1 year	1 year to 5 year	More than 5 year
As at 31 March 2025				
Other financial liabilities	-	-	-	-
As at 31 March 2024				
Other financial liabilities	-	-	-	-
As at 31 March 2023				
Other financial liabilities	-	0.25	-	-

12 Capital management

For the purpose of the Company's capital management, capital includes issued equity capital, securities premium, all other equity reserves attributable to the shareholders of the company. The primary objective of the Company's capital management is to maintain a strong capital base to ensure sustained growth in business and to maximize the shareholders value.

The Company manages its capital structure and makes adjustments in light of changes in economic conditions and the requirements of the financial covenants. To maintain or adjust the capital structure, the Company may adjust the dividend payment to shareholders, return capital to shareholders or issue new shares.

No changes were made in the objectives, policies or processes for managing capital during the year ended 31 March 2025, 31 March 2024 and 31 March 2023.

Amagi Canada Corporation Inc
Annexure V1 - Notes to Restated Summary Statement
(All amounts in Indian Rupees million, unless otherwise stated)

13. Ratio Analysis

Ratio	Numerator	Denominator	31 March 2025	31 March 2024	% change	Reason
Current ratio	Current Assets	Current Liabilities	-	-	0.00%	NA
Return on Equity ratio	Profit / (loss) after tax	Average Shareholder's Equity	-	-	0.00%	NA
Inventory Turnover ratio	Cost of goods sold = Purchases and change in inventory	Average Inventory	-	-	0.00%	NA
Trade Receivable Turnover Ratio	Revenue from operations	Average Trade Receivables	-	-	0.00%	NA
Trade Payable Turnover Ratio	Purchases+ other expenses	Average trade payables	-	-	0.00%	NA
Net Capital Turnover Ratio	Revenue from operations	Working capital = Current assets – Current liabilities	-	-	0.00%	NA
Net Profit ratio	Profit after tax	Revenue from operations	-	-	0.00%	NA
Return on Capital Employed	Profit before taxes and interest	Capital Employed	-	-	0.00%	NA

Ratio	Numerator	Denominator	31 March 2024	31 March 2023	% change	Reason
Current ratio	Current Assets	Current Liabilities	-	13.16	(100.00%)	Due to decrease in Other financial liabilities during FY 2023-24
Return on Equity ratio	Profit / (loss) after tax	Average Shareholder's Equity	-	-	0.00%	NA
Inventory Turnover ratio	Cost of goods sold = Purchases and change in inventory	Average Inventory	-	-	0.00%	NA
Trade Receivable Turnover Ratio	Revenue from operations	Average Trade Receivables	-	-	0.00%	NA
Trade Payable Turnover Ratio	Purchases+ other expenses	Average trade payables	-	-	0.00%	NA
Net Capital Turnover Ratio	Revenue from operations	Working capital = Current assets – Current liabilities	-	-	0.00%	NA
Net Profit ratio	Profit after tax	Revenue from operations	-	-	0.00%	NA
Return on Capital Employed	Profit before taxes and interest	Capital Employed	-	-	0.00%	NA

Notes:

- 1) The Company does not have any borrowings as at 31 March 2025, 31 March 2024 and 31 March 2023 and accordingly, debt service coverage ratio and debt equity ratio are not applicable.
- 2) Variance less than +/- 25%.

14. Events after reporting date:

There were no significant events identified after the balance sheet date.

15. Absolute amounts less than Rs 5,000 are appearing in the financial statements as "0.00" due to presentation in millions.

For Amagi Canada Corporation, Inc.

Sd/-

Baskar Subramanian
Director

Place: Bengaluru
Date: July 16, 2025

Amagi Canada Corporation Inc
Annexure VII - Statement of adjustments to Restated Summary Statement
(All amounts in Indian Rupees million, unless otherwise stated)

Part A: Statement of restatement adjustments to financial statements

(a) Reconciliation between total comprehensive income/(loss) and restated total comprehensive income/(loss):

Particulars	For the year ended 31 March 2025	For the year ended 31 March 2024	For the year ended 31 March 2023
A. Total comprehensive income/(loss)	(0.10)	0.04	(0.07)
B. Material restatement adjustments			
(i) Audit qualifications			
(ii) Other material adjustments			
Total (B)			
C. Restated total comprehensive income/(loss)(A+B)	(0.10)	0.04	(0.07)

(b) Reconciliation between audited total equity and restated total equity:

Particulars	As at 31 March 2025	As at 31 March 2024	As at 31 March 2023
A. Total equity	2.98	3.08	3.04
B. Material restatement adjustments			
(i) Audit qualifications			
(ii) Other material adjustments			
Change in accounting policies			
Other adjustments			
Total (B)			
C. Total Equity as Restated Summary Statement of Assets and Liabilities (A+B)	2.98	3.08	3.04

PART-B: Material Regrouping

Appropriate regroupings have been made in the Restated balance sheet, Restated Statement of Profit and Loss and Restated Statement of Cash Flows, wherever required, by reclassification of the corresponding items of income, expenses, assets, liabilities and cashflows, in order to bring them in line with the accounting policies and classification as per Ind AS financial information of the Company in accordance with Schedule III of Companies Act, 2013, requirements of Ind AS 1 and other applicable Ind AS principles and the requirements of the Securities and Exchange Board of India (Issue of Capital & Disclosure Requirements) Regulations 2018, as amended.

The above Statement should be read with the Annexure V and Annexure VI to the Restated Summary Statement.

For Amagi Canada Corporation, Inc.

Sd/-

Baskar Subramanian
Director

Place: Bengaluru
Date: July 16, 2025