

**Amagi Eastern Europe d.o.o, za usluge, Croatia**  
**Annexure I - Restated Standalone Statement of Assets and Liabilities**  
*(All amounts in Indian Rupees million, unless otherwise stated)*

	Notes	As at 31 March 2025	As at 31 March 2024	As at 31 March 2023
<b>ASSETS</b>				
<b>Non-current assets</b>				
Property, plant and equipment		8.53	11.15	7.64
Right-of-use assets	4		3.16	10.70
<b>Financial assets</b>				
Other financial assets		5.09		3.25
<b>Total non-current assets</b>		<b>13.62</b>	<b>14.31</b>	<b>21.59</b>
<b>Current assets</b>				
<b>Financial assets</b>				
(i) Trade receivables	6	157.85	129.33	26.31
(ii) Cash and cash equivalents	7	36.83	57.82	19.24
(iii) Bank balances other than cash and cash equivalents	8	46.23		
Other current assets	9	21.65	6.16	0.52
<b>Total current assets</b>		<b>262.56</b>	<b>193.31</b>	<b>46.07</b>
<b>Total assets</b>		<b>276.18</b>	<b>207.62</b>	<b>67.66</b>
<b>EQUITY AND LIABILITIES</b>				
<b>Equity</b>				
Equity share capital	10	61.32	61.32	0.25
Other equity	11	72.80	45.88	28.25
<b>Total equity</b>		<b>134.12</b>	<b>107.20</b>	<b>28.50</b>
<b>Non-current liabilities</b>				
<b>Financial liabilities</b>				
(i) Lease liabilities	12			3.21
<b>Total non-current liabilities</b>				<b>3.21</b>
<b>Current liabilities</b>				
<b>Financial liabilities</b>				
(i) Lease liabilities	12		3.22	7.37
(i) Trade payables	13	16.09		21.93
(ii) Other financial liabilities	14	125.97	97.21	6.65
<b>Total current liabilities</b>		<b>142.06</b>	<b>100.43</b>	<b>35.95</b>
<b>Total equity and liabilities</b>		<b>276.18</b>	<b>207.63</b>	<b>67.66</b>

The above statement should be read with Annexure V - Summary of Material accounting policies and explanatory notes forming part of Restated Standalone Summary Statements, Annexure VI - Notes to Restated Standalone Summary Statements and Annexure VII - Statement of adjustments to Restated Standalone Summary Statements

As per our report of even date

**For and on Behalf of the Board of Directors of  
Amagi Eastern Europe d.o.o, za usluge, Croatia**

Sd/-

**Baskar Subramanian**  
**Director**  
**Place: Bengaluru**  
**Date: July 16, 2025**

**Amagi Eastern Europe d.o.o, za usluge, Croatia**  
**Annexure II - Restated Standalone Financial Statement of Profit and Loss**  
*(All amounts in Indian Rupees million, unless otherwise stated)*

	Notes	For the year ended 31 March 2025	For the year ended 31 March 2024	For the period ended 15 April 2022 to 31 March 2023
<b>Income</b>				
Revenue from operations	15	299.61	302.64	95.87
Other income	16	0.11	0.31	0.10
<b>Total income (I)</b>		<b>299.72</b>	<b>302.95</b>	<b>95.96</b>
<b>Expenses</b>				
Employee benefits expense	17	192.36	210.68	21.72
Finance costs	18	0.20	0.80	0.35
Depreciation and amortisation expense	19	11.00	13.43	3.63
Other expenses	20	63.08	57.96	39.19
<b>Total expenses (II)</b>		<b>266.64</b>	<b>282.89</b>	<b>64.89</b>
<b>Restated profit before tax (III = I-II)</b>		<b>33.08</b>	<b>20.06</b>	<b>31.07</b>
<b>Tax expense:</b>				
Current tax		9.73	2.74	4.61
Deferred tax				
<b>Total tax expense (IV)</b>		<b>9.73</b>	<b>2.74</b>	<b>4.61</b>
<b>Restated profit for the year (V=III-IV)</b>		<b>23.35</b>	<b>17.32</b>	<b>26.46</b>
<b>Other Comprehensive Income / (Loss) (OCI)</b>				
Items that will not be reclassified to profit or loss in subsequent years				
Exchange differences on translating of currency		3.57	0.30	1.79
Income tax effect				
<b>Restated other comprehensive income/(loss) for the year, net of income tax (VI)</b>		<b>3.57</b>	<b>0.30</b>	<b>1.79</b>
<b>Restated total comprehensive (loss) for the year (VII=V+VI)</b>		<b>26.92</b>	<b>17.63</b>	<b>28.25</b>
<b>Restated Earnings/(loss) per share (Nominal value of share 31 March 2025: EUR 2,27,290 each [1 EUR : Rs. 92.46], (31 March 2024: EUR 2,27,290 each [1 EUR : Rs. 89.94], 31 March 2023: 920 each [1 EUR : Rs. 89.61])</b>				
<b>Basic and diluted (Rs)</b>	21	7,781,826.61	5,774,253.79	8,819,668.02

The above statement should be read with Annexure V - Summary of Material accounting policies and explanatory notes forming part of Restated Standalone Summary Statements, Annexure VI - Notes to Restated Standalone Summary Statements and Annexure VII - Statement of adjustments to Restated Standalone Summary Statements

As per our report of even date

**For and on Behalf of the Board of Directors of  
Amagi Eastern Europe d.o.o, za usluge, Croatia**

Sd/-

**Baskar Subramanian**  
**Director**  
**Place: Bengaluru**  
**Date: July 16, 2025**

Amagi Eastern Europe d.o.o. za usluge, Croatia  
Annexure III : Restated Standalone Summary Statement of Cash flows  
(All amounts in Indian Rupees million, unless otherwise stated)

Notes	For the year ended 31 March 2025	For the year ended 31 March 2024	For the period ended 15 April 2022 to 31 March 2023
<b>Cash flow from operating activities</b>			
Loss before tax	33.08	20.06	31.07
<b>Adjustments to reconcile loss before tax to net cash flows</b>			
Depreciation and amortisation expense	19 11.00	13.43	3.63
Employee stock compensation expense	17 13.00	80.01	-
Interest income	16 (0.11)	(0.31)	(0.10)
Interest expense	18 0.07	0.65	0.34
<b>Operating loss before working capital changes</b>	<b>57.05</b>	<b>113.85</b>	<b>34.94</b>
<b>Movement in Working capital changes:</b>			
(Decrease) / increase in trade payables	3.09	(101.94)	21.93
Increase / (decrease) in other financial liabilities	28.77	90.55	6.65
Decrease / (increase) in trade receivables	(28.52)	(103.02)	(26.31)
Decrease / (increase) in loans and other financial assets	(4.98)	3.56	(3.67)
Decrease / (increase) in other assets	(15.50)	(5.65)	(0.53)
<b>Cash flows used in operating activities</b>	<b>39.90</b>	<b>(2.65)</b>	<b>33.01</b>
Income tax (paid)/refunded, net	(9.73)	(2.75)	(5.16)
<b>Net cash flows used in operating activities (A)</b>	<b>30.17</b>	<b>(5.40)</b>	<b>27.85</b>
<b>Cash flows from investing activities:</b>			
Purchase of property, plant and equipment	(5.20)	(9.37)	(8.75)
Investments in bank deposits	(46.23)	-	-
<b>Net cash flows used in investing activities (B)</b>	<b>(51.43)</b>	<b>(9.37)</b>	<b>(8.75)</b>
<b>Cash flows from financing activities:</b>			
Proceeds from issue of share capital	-	61.07	0.25
Buy back of equity shares	-	-	-
Principal payment of lease liability	(3.23)	(7.36)	(1.56)
Interest payment of lease liability	(0.07)	(0.65)	(0.34)
<b>Net cash flows (used) in / from financing activities (C)</b>	<b>(3.30)</b>	<b>53.06</b>	<b>(1.65)</b>
<b>Net (decrease) / increase in cash and cash equivalents (A+B+C)</b>	<b>(24.56)</b>	<b>38.28</b>	<b>17.45</b>
Cash and cash equivalents as at the beginning of the year	57.82	19.24	-
Foreign currency translation Reserve	3.57	0.30	1.79
<b>Cash and cash equivalents as at the end of the year</b>	<b>36.83</b>	<b>57.82</b>	<b>19.24</b>

**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	36.83	57.82	19.24
<b>Total cash and cash equivalents</b>	<b>36.83</b>	<b>57.82</b>	<b>19.24</b>

**Reconciliation between opening and closing restated summary of assets and liabilities for liabilities arising from financial activities:**

	Opening Balance	Cash Flow	Non-Cash Movement	Closing Balance
<b>31 March 2025</b>				
Lease liabilities (including interest)	(8.92)	(3.30)	0.07	(12.14)
<b>Total liabilities from financing activities</b>	<b>(8.92)</b>	<b>(3.30)</b>	<b>0.07</b>	<b>(12.14)</b>
<b>31 March 2024</b>				
Lease liabilities (including interest)	(1.56)	(8.01)	0.65	(8.92)
<b>Total liabilities from financing activities</b>	<b>(1.56)</b>	<b>(8.01)</b>	<b>0.65</b>	<b>(8.92)</b>
<b>31 March 2023</b>				
Lease liabilities (including interest)	-	(1.90)	0.34	(1.56)
<b>Total liabilities from financing activities</b>	<b>-</b>	<b>(1.90)</b>	<b>0.34</b>	<b>(1.56)</b>

The above statement should be read with Annexure V - Summary of Material accounting policies and explanatory notes forming part of Restated Standalone Summary Statements, Annexure VI - Notes to Restated Standalone Summary Statements and Annexure VII - Statement of adjustments to Restated Standalone Summary Statements

As per our report of even date

**For and on Behalf of the Board of Directors of  
Amagi Eastern Europe d.o.o. za usluge, Croatia**

Sd/-

**Baskar Subramanian**  
Director  
Place: Bengaluru  
Date: July 16, 2025

Amagi Eastern Europe d.o.o, za usluge, Croatia

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

**a. Equity share capital**

Equity shares of Rs. 31 March 2025: (31 March 2024: EUR 2,27,290 each [1 EUR : Rs. 89.61], 31 March 2023: 920 each) [1 EUR : Rs. 89.61] (Issued, subscribed and fully paid-up share capital)	Number of Shares	Amount
As at 1 April 2022	-	-
Issued during the year	3	0.25
As at 31 March 2023	3	0.25
Issued during the year	-	-
As at 31 March 2024	3	61.32
Issued during the year	-	-
As at 31 March 2025	3	61.32

**b. Other equity (Refer note 11)**

For the year ended March 31, 2025

	Reserves and Surplus		Total other equity
	Foreign currency translation reserve	Retained earnings	
Add Restated profit for the year	2.09	43.78	45.88
Add Other Comprehensive Income/(Loss)	-	23.35	23.35
- Exchange differences on translating of currency	3.57	-	3.57
<b>Total comprehensive income</b>	<b>5.67</b>	<b>67.13</b>	<b>72.80</b>
Share based payments/(reversal) for the year	-	-	-
As at 31 March 2025	5.67	67.13	72.80

For the year ended March 31, 2024

	Reserves and Surplus		Total other equity
	Foreign currency translation reserve	Retained earnings	
As at 1 April 2023	1.79	26.46	28.25
Add Restated profit for the year	-	17.32	17.32
Add Other Comprehensive Income/(Loss)	-	-	-
- Exchange differences on translating of currency	0.30	-	0.30
<b>Total comprehensive income</b>	<b>2.09</b>	<b>43.78</b>	<b>45.88</b>
As at 31 March 2024	2.09	43.78	45.88

For the year ended 31 March 2023

	Reserves and Surplus		Total other equity
	Foreign currency translation reserve	Retained earnings	
As at 1 April 2022	-	-	-
Add Restated profit for the year	-	26.46	26.46
Add Other Comprehensive Income/(Loss)	-	-	-
- Exchange differences on translating of currency	1.79	-	1.79
<b>Total comprehensive income</b>	<b>1.79</b>	<b>26.46</b>	<b>28.25</b>
As at 31 March 2023	1.79	26.46	28.25

The above statement should be read with Annexure V - Summary of Material accounting policies and explanatory notes forming part of Restated Standalone Summary Statements, Annexure VI - Notes to Restated Standalone Summary Statements and Annexure VII - Statement of adjustments to Restated Standalone Summary Statements

As per our report of even date

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Sd/-

**Baskar Subramanian**  
**Director**  
**Place: Bengaluru**  
**Date: July 16, 2025**

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## **Amagi Eastern Europe d.o.o. za usluge, Croatia**

### **Annexure V - Summary of material accounting policies and explanatory notes forming part of Restated Summary Statements**

#### **1. Corporate information**

Amagi Eastern Europe d.o.o. za usluge, Croatia (the "Company") was incorporated on April 15, 2022 and has its Registered Office in Avenija Većeslava Holjevca 40, HR-10000 Zagreb, Croatia. 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 Restated Summary Statements for the year ended March 31, 2025, March 31, 2024 and March 31, 2023 were approved by the Board of Directors of the Company on July 16, 2025.

#### **2. Material accounting policies**

##### **2.1 Basis of preparation**

The Restated Summary Statements of the Company comprise of Restated Summary Statement of Assets and Liabilities as at March 31, 2025, March 31, 2024 and March 31, 2023, the Restated Summary Statement of Profit and Loss (including Other Comprehensive Income/Loss), Restated Summary Statement of Changes in Equity and the Restated Summary Statement of Cash Flows for the year ended March 31, 2025, March 31, 2024 and March 31, 2023 and the summary of material accounting policies and explanatory notes ('hereinafter collectively referred to as Restated Summary Statements') which 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 Euro ("Euro") 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 Eastern Europe d.o.o, za usluge, Croatia**

### **Annexure V - Summary of material accounting policies and explanatory notes 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 assets and liabilities are classified as non-current assets and 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 financial statements of the Company are measured using the currency of the primary economic environment in which the entity operates (the functional currency). The financial statements are presented in Indian rupee (Rs), which is presentation currency of the Company. The functional currency of the Company is Euro (EURO).

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.

On conversion of the Company's assets and liabilities into presentation currency (INR), the Company uses the exchange rate prevailing at the reporting date and their statement of profit and loss are translated using average rate. The exchange differences arising on such translation are recognised in Other comprehensive income as a separate part of other equity.

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).

## **Amagi Eastern Europe d.o.o, za usluge, Croatia**

### **Annexure V - Summary of material accounting policies and explanatory notes forming part of Restated Summary Statements**

#### **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.

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 summary 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 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.

#### **2.5 Property, plant and equipment**

Property, plant and equipment is stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. Such cost comprises of the purchase price and any directly attributable cost 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. Such cost includes the cost of replacing part of the property, plant and equipment.

When significant parts of property, plant and equipment are required to be replaced at intervals, the Company depreciates them separately based on their specific useful lives. All other repair and maintenance costs are recognised in the statement of profit and loss as incurred.

The Company identifies and determines cost of each component/ part of the asset separately, if the component/ part has a cost which is significant to the total cost of the asset and has useful life that is materially different from that of the remaining asset. Items of stores and spares that meet the definition of property, plant and equipment are capitalized at cost and depreciated over their useful life. Otherwise, such items are classified as inventories.

The exchange differences arising on translation/settlement of long-term foreign currency monetary items pertaining to the acquisition of a depreciable asset are charged to the statement of profit and loss.

Depreciation on property, plant and equipment is calculated on a straight-line basis using the rates arrived at, based on the useful lives estimated by the management. The identified components are depreciated separately over their useful lives; the remaining components are depreciated over the life of the principal asset. The Company has used the following lives to provide depreciation:

**Amagi Eastern Europe d.o.o, za usluge, Croatia**

**Annexure V - Summary of material accounting policies and explanatory notes forming part of Restated Summary Statements**

**2.5 Property, plant and equipment (continued)**

<b>Assets Classification</b>	<b>Useful lives (in years)</b>
Plant and equipment	3

Considering the usage pattern, the management has estimated above useful lives of property, plant and equipment which is supported by internal technical assessment.

Leasehold improvements are amortized over the primary period of the lease or the useful life of assets, whichever is shorter.

An item of property, plant and equipment and any significant part initially recognised is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on de-recognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the statement of profit and loss when the asset is derecognized.

The useful lives have been determined based on managements' judgement, based on technical assessment, in order to reflect the actual usage of the assets. The assets residual values, method of depreciation and useful life are reviewed, and adjusted if appropriate, prospectively at the end of each reporting period. An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

**2.6 Impairment of non-financial assets**

The Company assesses at each reporting date, whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Company estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or cash-generating unit's (CGU) fair value less costs of disposal and its value in use. The recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or group of assets. When the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

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 the risks specific to the asset. In determining fair value less costs of disposal, recent market transactions are taken into account. If no such transactions can be identified, an appropriate valuation model is used. These calculations are corroborated by valuation multiples, quoted share prices for publicly traded companies or other available fair value indicators.

The Company bases its impairment calculation on detailed budgets and forecast calculations, which are prepared separately for each of the Company's CGUs to which the individual assets are allocated. These budgets and forecast calculations generally cover a period of five years. For longer periods, a long-term growth rate is calculated and applied to project future cash flows after the fifth year. To estimate cash flow projections beyond periods covered by the most recent budgets/forecasts, the Company extrapolates cash flow projections in the budget using a steady or declining growth rate for subsequent years, unless an increasing rate can be justified. In any case, this growth rate does not exceed the long term average growth rate for the product, industry, or country or countries in which the Company operates, or for the market in which the asset is used.

Impairment losses of continuing operations, including impairment on inventories, are recognised in the statement of profit and loss, except for properties previously revalued with the revaluation surplus taken to OCI. For such properties, the impairment is recognised in OCI up to the amount of any previous revaluation surplus.

For assets, an assessment is made at each reporting date to determine whether there is an indication that previously recognised impairment losses no longer exist or have decreased. If such indication exists, the Company estimates the asset's or CGU's recoverable amount. A previously recognised impairment loss is reversed only if there has been a change in the assumptions used to determine the asset's recoverable amount since the last impairment loss

## Amagi Eastern Europe d.o.o, za usluge, Croatia

### Annexure V - Summary of material accounting policies and explanatory notes forming part of Restated Summary Statements

was recognised. The reversal is limited so that the carrying amount of the asset does not exceed its recoverable amount, nor exceed the carrying amount that would have been determined, net of depreciation, had no impairment loss been recognised for the asset in prior years. Such reversal is recognised in the statement of profit and loss unless the asset is carried at a revalued amount, in which case, the reversal is treated as a revaluation increase.

#### 2.7 Revenue Recognition

Revenues are recognised when, or as, control of a promised goods or services transfers to customers, in an amount that reflects the consideration to which the Company expects to be entitled in exchange for transferring those goods or services. To recognise revenues the following five step approach is applied: (i) identify the contract with a customer, (ii) identify the performance obligation in the contract, (iii) determine the transaction price, (iv) allocate the transaction price to the performance obligations in the contract, and (v) recognise revenues when a performance obligation is satisfied.

The following specific recognition criteria must also be met before revenue is recognized:

#### Revenue from sale of services

Revenue from Intercompany services recognised as per the terms of arrangements made with Intercompany.

Revenues from fixed-price contracts are recognized using the “percentage-of-completion” method. Percentage of completion is determined based on project costs incurred to date as a percentage of total estimated project costs required to complete the project. The cost expended (or input) method has been used to measure progress towards completion as there is a direct relationship between input and productivity.

If the Company does not have a sufficient basis to measure the progress of completion or to estimate the total contract revenues and costs, revenue is recognized only to the extent of contract cost incurred for which recoverability is probable.

Unearned revenue included in the current liabilities represents billings in excess of revenues recognized.

The Company collected the applicable taxes on behalf of the government and, therefore, it is not an economic benefit flowing to the Company. Hence, it is excluded from revenue.

If the consideration in a contract includes a variable amount (discounts and incentives), the Company estimates the amount of consideration to which it will be entitled in exchange for transferring the goods/services to the customer and such discounts and incentives are estimated at contract inception and constrained until it is highly probable that a significant revenue reversal in the amount of cumulative revenue recognised will not occur when the associated uncertainty with the variable consideration is subsequently resolved. The rights of return and volume rebates give rise to variable consideration.

**Interest Income (including Unwinding interest on Lease Deposit):** Interest income is recognised using the effective interest rate method. EIR is the rate that exactly discounts the estimated future cash payments or receipts over the expected life of the financial instrument or a shorter period, where appropriate, to the gross carrying amount of the financial asset or to the amortised cost of a financial liability. When calculating the effective interest rate, the Company estimates the expected cash flows by considering all the contractual terms of the financial instrument (for example, prepayment, extension, call and similar options) but does not consider the expected credit losses. Interest income is included in other income in the statement of profit and loss.

**Dividend Income:** Dividend income is recognized when the Company’s right to receive dividend is established.

## **2.7 Revenue Recognition (continued)**

### **Contract balances**

#### **Contract assets**

A contract asset is the right to consideration in exchange for goods or services transferred to the customer. If the Company performs by transferring goods or services to a customer before the customer pays consideration or before payment is due, a contract asset is recognised for the earned consideration that is conditional. Contract assets are subject to impairment assessment. Refer to accounting policies on impairment of financial assets in section 2.12 Financial instruments – initial recognition and subsequent measurement.

#### **Trade receivables**

A trade receivable is recognised if an amount of consideration is unconditional (i.e., only the passage of time is required before payment of the consideration is due).

#### **Contract liabilities**

A contract liability is recognised if a payment is received or a payment is due (whichever is earlier) from the customer before the Company transfers the related goods or services. Contract liabilities are recognised as revenue when the Company performs under the contract (i.e., transfers control of the related goods or services to the customer).

## **2.8 Leases**

The Company assesses at contract inception whether a contract is, or contains, a lease. That is, 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:

- (i) the contract involves the use of identified asset;
- (ii) the Company has substantially all of the economic benefits from the use of the asset through the period of lease and;
- (iii) the Company has the right to direct the use of the asset

### **Company as a Lessee**

The Company applies a single recognition and measurement approach for all leases, except for short-term leases and leases of low-value assets. The Company recognises lease liabilities to make lease payments and right-of-use assets representing the right to use the underlying assets.

#### **Right-of-use assets**

The Company recognises right-of-use assets at the commencement date of the lease (i.e., the date the underlying asset is available for use). Right-of-use assets are measured at cost, less any accumulated depreciation and impairment losses, and adjusted for any remeasurement of lease liabilities. The cost of right-of-use assets includes

the amount of lease liabilities recognised, initial direct costs incurred, and lease payments made at or before the commencement date less any lease incentives received. Right-of-use assets are depreciated on a straight-line basis over the shorter of the lease term and the estimated useful lives of the assets.

If ownership of the leased asset is transferred to the Company at the end of the lease term or the cost reflects the exercise of a purchase option, depreciation is calculated using the estimated useful life of the asset. The right-of-use assets are also subject to impairment. Refer to the accounting policy on impairment of non-financial assets.

The right-of-use assets are also subject to impairment. Refer to the accounting policies in Impairment of non-financial assets.

## **Amagi Eastern Europe d.o.o, za usluge, Croatia**

### **Annexure V - Summary of material accounting policies and explanatory notes forming part of Restated Summary Statements**

#### **2.8 Leases (continued)**

##### **Lease Liabilities**

At the commencement date of the lease, the Company recognises lease liabilities measured at the present value of lease payments to be made over the lease term. The lease payments include fixed payments (including in substance fixed payments) less any lease incentives receivable, variable lease payments that depend on an index or a rate, and amounts expected to be paid under residual value guarantees. The lease payments also include the exercise price of a purchase option reasonably certain to be exercised by the Company and payments of penalties for terminating the lease, if the lease term reflects the Company exercising the option to terminate. Variable lease payments that do not depend on an index or a rate are recognised as expenses in the period in which the event or condition that triggers the payment occurs.

In calculating the present value of lease payments for Right of Use assets, the Company uses its incremental borrowing rate at the lease commencement date because the interest rate implicit in the lease is not readily determinable. After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made. In addition, the carrying amount of lease liabilities is remeasured if there is a modification, a change in the lease term, a change in the lease payments (e.g., changes to future payments resulting from a change in an index or rate used to determine such lease payments) or a change in the assessment of an option to purchase the underlying asset.

##### **Short-term leases and leases of low-value assets**

The Company applies the short-term lease recognition exemption to its short-term leases of machinery and equipment (i.e., those leases that have a lease term of 12 months or less from the commencement date and do not contain a purchase option). It also applies the lease of low-value assets recognition exemption to leases of office equipment that are considered to be low value. Lease payments on short-term leases and leases of low-value assets are recognised as expense on a straight-line basis over the lease term.

#### **2.9 Employee benefits:**

##### **Short term Obligations:**

Liabilities for wages and salaries, including non-monetary benefits that are expected to be settled wholly within 12 months after the end of the period in which the employees render the related service are recognised in respect of employees' services up to the end of the reporting period and are measured at the amounts expected to be paid when the liabilities are settled. The liabilities are presented as current employee benefit obligations in the balance sheet.

##### **Compensated absences**

Accumulated leave, which is expected to be utilized within the next 12 months, is treated as short-term employee benefit. The Company measures the expected cost of such absences as the additional amount that it expects to pay as a result of the unused entitlement that has accumulated at the reporting date. The Company treats accumulated leave expected to be carried forward beyond twelve months, as long-term employee benefit for measurement purposes. Such long-term compensated absences are provided for based on the actuarial valuation using the projected unit credit method at the year-end. Actuarial gains/losses are immediately taken to the statement of profit and loss and are not deferred. The Company presents the accumulated leave liability as a current liability in the balance sheet, since it does not have an unconditional right to defer its settlement for twelve months after the reporting date.

## **2.10 Share Based Payment**

### **Employee Stock Option Scheme:**

Certain employees of the Company are granted Employee Stock Options of Amagi Media Labs Limited (formerly Amagi Media Labs Private Limited), the Holding Company. Refer Note 24 of the restated summary statements.

The cost of equity-settled transactions is determined by the fair value at the date when the grant is made using an appropriate valuation model.

That cost is recognised, together with a corresponding increase in employees stock option reserves in equity, over the period in which the performance and/or service conditions are fulfilled in employee benefits expense. The cumulative expense recognised for equity-settled transactions at each reporting date until the vesting date reflects the extent to which the vesting period has expired and the Company's best estimate of the number of equity instruments that will ultimately vest. The expense or credit in the statement of profit and loss for a period represents the movement in cumulative expense recognised as at the beginning and end of that period and is recognised in employee benefits expense.

The dilutive effect of outstanding options is reflected as additional share dilution in the computation of diluted earnings per share.

**Cash-Settled Employee Stock Options:** A share-based payment transaction in which the terms of the arrangement provide the Company with the choice of whether to settle in cash or by issuing equity instruments, the Company determine whether it has a present obligation to settle in cash and account for the share-based payment transaction accordingly. The Company has a present obligation to settle in cash if the choice of settlement in equity instruments has no commercial substance or the entity has a past practice or a stated policy of settling in cash, or generally settles in cash whenever the counterparty asks for cash settlement.

**Employee Stock Appreciation Rights Scheme:** The Company's employees are granted share appreciation rights (SAR), of the holding Company settled in cash. The liability for the share appreciation rights is measured, initially and at the end of each reporting period until settled, at the fair value of the SAR by applying an option pricing model, taking into account the terms and conditions on which the SAR were granted, and the extent to which the employees have rendered services to date.

When the terms of an equity-settled award are modified, the minimum expense recognised is the grant date fair value of the unmodified award, provided the original vesting terms of the award are met. An additional expense, measured as at the date of modification, is recognised for any modification that increases the total fair value of the share-based payment transaction, or is otherwise beneficial to the employee. Where an award is cancelled by the entity or by the counterparty, any remaining element of the fair value of the award is expensed immediately through profit or loss.

## **2.11 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 market place (regular way trades) are recognised on the trade date, i.e. the date that the Company commits to purchase or sell the asset.

## Amagi Eastern Europe d.o.o, za usluge, Croatia

### Annexure V - Summary of material accounting policies and explanatory notes forming part of Restated Summary Statements

#### 2.11 Financial Instruments (continued)

##### *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 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 summary 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

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### **Annexure V - Summary of material accounting policies and explanatory notes forming part of Restated Summary Statements**

#### **2.11 Financial Instruments (continued)**

•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) 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.

##### **Financial assets**

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 statement of profit and loss.

##### **Financial liabilities**

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

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### **Annexure V - Summary of material accounting policies and explanatory notes forming part of Restated Summary Statements**

#### **2.11 Financial Instruments (continued)**

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.

#### **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.

#### **2.12 Income taxes:**

##### **Income tax**

The Company is subject to taxes in the US jurisdiction as per US tax laws. Provision for current income tax liabilities are calculated and accrued on income and expense amounts expected to be included in the income tax return.

Current income tax relating to items recognised outside the statement of profit and loss is recognised outside the statement of profit and loss (either in OCI or in equity in correlation to the underlying transaction). Management periodically evaluates whether it is probable that the relevant taxation authority would accept an uncertain tax treatment that the Company has used or plan to use in its income tax filings, including with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions, where appropriate. The Company shall reflect the effect of uncertainty for each uncertain tax treatment by using either most likely method or expected value method, depending on which method predicts better resolution of the treatment.

##### **Deferred tax**

Deferred tax is provided on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date. Deferred tax liabilities and assets are recognized for all taxable temporary differences and deductible temporary differences, except:

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### **Annexure V - Summary of material accounting policies and explanatory notes forming part of Restated Summary Statements**

#### **2.12 Income taxes (continued)**

- when the deferred tax liability or asset arises from the initial recognition of goodwill or an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss; and
- in respect of taxable temporary differences and deductible temporary differences associated with investments in subsidiary and associate, when the timing of the reversal of the temporary differences can be controlled and it is probable that the temporary differences will not reverse in the foreseeable future.

Deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilized. The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Unrecognised deferred tax assets are re-assessed at each reporting date and are recognised to the extent it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date. Deferred tax relating to items recognised outside the statement of profit and loss is recognised outside the statement of profit and loss (either in OCI or in equity in correlation to the underlying transaction).

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 taxes relate to the same taxable entity and the same taxation authority.

#### **2.13 Segment reporting**

##### **Identification of segments**

An operating segment is a component of the Company that engages in business activities from which it may earn revenues and incur expenses (including revenues and expenses relating to transactions with other components of the Company), whose operating results are regularly reviewed by the Company's Chief Operating Decision Maker ('CODM') to make the decisions about resources to be allocated to the segment and assess its performance, and for which discrete financial information is available. Operating segments of the Company are reported in a manner consistent with the internal reporting provided to the chief operating decision maker.

The Company's operating business are organized and managed on a single segment considering the media technology business and related services as one single operating segment. The analysis of the geographical segments is based on the location in which the customers are situated.

##### **Segment accounting policies**

The Company prepares its segment information in conformity with the accounting policies adopted for preparing and presenting the restatement summary statements of the Company as a whole.

The Board of directors is the CODM and monitors the operating results of its business units separately for the purpose of making decisions about resource allocation and performance assessment.

#### **2.14 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

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### **Annexure V - Summary of material accounting policies and explanatory notes forming part of Restated Summary Statements**

shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

#### **2.15 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.

#### **2.16 Contingent Asset/liability**

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 restated summary statements.

Contingent assets are not recognised or disclosed in financial statements since this may result in the recognition of income that may never be realised. However, when the realisation of income is virtually certain, then the related asset is not a contingent asset and is recognised.

#### **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**

The preparation of the special financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the accompanying disclosures, and the disclosure of contingent liabilities. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future periods.

Other disclosures relating to the Company's exposure to risks and uncertainties includes:

- Capital management (Refer Note 26)
- Financial risk management objectives and policies (Refer Note 27)

The Company bases its assumptions and estimates on parameters available when the restated summary statements are prepared. Existing circumstances and assumptions, if any, about future developments, however, may change due to market changes or circumstances arising that are beyond the control of the Company. Such changes are reflected in the assumptions when they occur. The judgements, estimates and assumptions management has made which have the most significant effect on the amounts recognized in the standalone financial statements are as below.

#### **Leases**

The Company determines the lease term as non-cancellable term of the lease, together with any periods covered by an option to extend the lease if it is reasonably certain to be exercised, or any periods covered by an option to terminate the lease, if it is reasonably certain not to be exercised. The Company applies judgement and considers all relevant factors that create an economic incentive in evaluating whether it is reasonably certain to exercise the

### **2.18 Significant accounting judgements, estimates and assumptions (continued)**

option to renew or terminate the lease. After the commencement date, the Company reassesses the lease term if there is a significant event or change in circumstances that is within its control and affects its ability to exercise or not to exercise the option to renew or terminate. In calculating the present value of lease payments, the Company uses internal rate of return for the assets which were earlier classified under finance lease and incremental borrowing rate (IBR) for Right of use assets at the lease commencement date.

The IBR is the rate of interest that the Company would have to pay to borrow over a similar term, and with a similar security, the funds necessary to obtain an asset of a similar value to the right-of-use asset in a similar economic environment.

The IBR requires estimation when no observable rates are available or when they need to be adjusted to reflect the terms and conditions of the lease. The Company estimates the IBR using observable inputs (such as market interest rates), when available and makes entity-specific estimates, wherever required.

#### **Provision for expected credit loss on trade receivables**

The measurement of expected credit loss reflects a probability-weighted outcome, the time value of money and the best available forward-looking information. The correlation between historical observed default rates, forecast economic conditions and expected credit loss is a significant estimate. The amount of expected credit loss is sensitive to changes in circumstances and forecasted economic conditions. The Company's historical credit loss experience and forecast of economic conditions may not be representative of the actual default in the future.

#### **Share-based payments**

Estimating fair value for share-based payment transactions requires determination of the most appropriate valuation model, which is dependent on the terms and conditions of the grant. This estimate also requires determination of the most appropriate inputs to the valuation model including the expected life of the share option, volatility and dividend yield and making assumptions about them. For cash-settled share-based payment transactions, the liability needs to be remeasured at the end of each reporting period up to the date of settlement, with any changes in fair value recognised in the profit or loss. This requires a reassessment of the estimates used at the end of each reporting period. The assumptions and models used for estimating fair value for share-based payment transactions are disclosed in Note 24.

#### **Fair value measurement of financial instruments**

When the fair values of financial assets and financial liabilities recorded in the 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 financial instruments.

### **2.19 New standards or amendments to the existing standards and other pronouncements**

The Company applied for the first-time certain standards and amendments, which are effective for annual periods beginning on or after April 01, 2024. The Company has not early adopted any standard, interpretation or amendment that has been issued but is not yet effective.

#### **(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.

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

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### **Annexure V - Summary of material accounting policies and explanatory notes forming part of Restated Summary Statements**

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:

#### **2.19 New standards or amendments to the existing standards and other pronouncements (continued)**

- 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 Restated summary 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 Restated summary statements.

#### **2.20 Standards issued but not yet effective**

The new and amended standards and interpretations that are issued, but not yet effective, up to the date of issuance of the Restated summary statements are disclosed below. The Company will adopt this new and amended standard, when it becomes effective.

#### **(i) 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 April 01, 2025. When applying the amendments, an entity cannot restate comparative information. The amendment does not have a material impact on the Restated summary statements.

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

**3. Property, plant and equipment**

	Plant and equipment	Total
<b>Gross Block</b>		
<b>At 01 April 2022</b>	-	-
Additions	8.27	8.27
Exchange difference	0.55	0.55
<b>At 31 March 2023</b>	<b>8.83</b>	<b>8.83</b>
Additions	8.62	8.62
Exchange difference	0.64	0.64
<b>At 31 March 2024</b>	<b>18.09</b>	<b>18.09</b>
Additions	5.07	5.07
Exchange difference	0.60	0.60
<b>At 31 March 2025</b>	<b>23.76</b>	<b>23.76</b>
<b>Accumulated Depreciation</b>		
<b>At 01 April 2022</b>	-	-
Charge for the year	0.78	0.78
Exchange difference	0.41	0.41
<b>At 31 March 2023</b>	<b>1.19</b>	<b>1.19</b>
Charge for the year	5.87	5.87
Exchange difference	(0.12)	-0.12
<b>At 31 March 2024</b>	<b>6.94</b>	<b>6.94</b>
Charge for the year	7.82	7.82
Exchange difference	0.47	0.47
<b>At 31 March 2025</b>	<b>15.24</b>	<b>15.24</b>
<b>Net book value</b>		
<b>At 31 March 2025</b>	<b>8.53</b>	<b>8.53</b>
<b>At 31 March 2024</b>	<b>11.15</b>	<b>11.15</b>
<b>At 31 March 2023</b>	<b>7.64</b>	<b>7.64</b>

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4. Right-of-use assets

Particulars	Building	Total
<b>Cost</b>		
<b>At 1 April 2022</b>	-	-
Additions	13.22	13.22
Deletions	-	-
<b>At 31 March 2023</b>	13.22	13.22
<b>At 31 March 2024</b>	13.22	13.22
Additions	-	-
Deletions	-	-
<b>At 31 March 2025</b>	13.22	13.22
<b>Accumulated depreciation</b>		
<b>At 1 April 2022</b>	-	-
Charge for the year	2.36	2.36
Exchange difference	0.16	0.16
<b>At 31 March 2023</b>	2.52	2.52
Charge for the year	7.57	7.57
	(0.03)	(0.03)
<b>At 31 March 2024</b>	10.06	10.06
Charge for the year	3.19	3.19
Disposals	-	-
Exchange difference	(0.03)	(0.03)
<b>At 31 March 2025</b>	13.21	13.21
<b>Net book value</b>		
<b>At 31 March 2025</b>	-	-
<b>At 31 March 2024</b>	3.16	3.16
<b>At 31 March 2023</b>	10.70	0.00

5. Other financial assets (Non-current)

Particulars	As at 31 March 2025	As at 31 March 2024	As at 31 March 2023
<i>Unsecured, considered good</i>			
<i>Carried at amortised cost</i>			
Security deposit	5.09	-	3.25
	<b>5.09</b>	<b>-</b>	<b>3.25</b>

6. Trade receivables

Particulars	As at 31 March 2025	As at 31 March 2024	As at 31 March 2023
<b>Carried at amortised cost</b>			
Trade receivables from related parties (Refer note 22)	157.85	129.33	26.31
	<b>157.85</b>	<b>129.33</b>	<b>26.31</b>
<b>Break-up for security details:</b>			
<i>Trade receivables</i>			
Unsecured, Considered good	157.85	129.33	26.31
	<b>157.85</b>	<b>129.33</b>	<b>26.31</b>

Notes:

(i) Trade receivables are non-interest bearing and generally have a credit term of 30-60 days

(ii) Refer note 22 for trade receivables from related parties

(iii) No trade or other receivables are due from directors or other officers of the company either severally or jointly with any other person. Nor any trade or other receivables are due from firms or private companies respectively in which any director is a partner, director or member

**Trade receivables ageing schedule**

As at 31 March 2025

	Outstanding for following periods from due date of payment							Total
	Unbilled revenue	Not due	Less than 6 months	6 months - 1 year	1-2 Years	2-3 Years	More than 3 years	
(a) Undisputed Trade receivables - considered good	-	157.85	-	-	-	-	-	157.85
(b) Undisputed Trade receivables - which have significant increase in credit risk	-	-	-	-	-	-	-	-
(c) Undisputed Trade receivables - credit impaired	-	-	-	-	-	-	-	-
(d) Disputed Trade receivables - considered good	-	-	-	-	-	-	-	-
(e) Disputed Trade receivables - which have significant increase in credit risk	-	-	-	-	-	-	-	-
(f) Disputed Trade receivables - credit impaired	-	-	-	-	-	-	-	-
	-	<b>157.85</b>	-	-	-	-	-	<b>157.85</b>
Less: Allowance for credit impaired	-	-	-	-	-	-	-	-
	-	<b>157.85</b>	-	-	-	-	-	<b>157.85</b>

Amagi Eastern Europe d.o.o, za usluge, Croatia  
Annexure VI - Notes to Restated Standalone Summary Statement  
(All amounts in Indian Rupees million, unless otherwise stated)

As at 31 March 2024

	Outstanding for following periods from due date of payment							Total
	Unbilled revenue	Not due	Less than 6 months	6 months - 1 year	1-2 Years	2-3 Years	More than 3 years	
(a) Undisputed Trade receivables - considered good	-	-	129.33	-	-	-	-	129.33
(b) Undisputed Trade receivables - which have significant increase in credit risk	-	-	-	-	-	-	-	-
(c) Undisputed Trade receivables - credit impaired	-	-	-	-	-	-	-	-
(d) Disputed Trade receivables - considered good	-	-	-	-	-	-	-	-
(e) Disputed Trade receivables -which have significant increase in credit risk	-	-	-	-	-	-	-	-
(f) Disputed Trade receivables - credit impaired	-	-	-	-	-	-	-	-
	-	-	129.33	-	-	-	-	129.33
Less Allowance for credit impaired	-	-	-	-	-	-	-	-
	-	-	129.33	-	-	-	-	129.33

As at 31 March 2023

	Outstanding for following periods from due date of payment							Total
	Unbilled revenue	Not due	Less than 6 months	6 months - 1 year	1-2 Years	2-3 Years	More than 3 years	
(a) Undisputed Trade receivables - considered good	-	-	26.31	-	-	-	-	26.31
(b) Undisputed Trade receivables - which have significant increase in credit risk	-	-	-	-	-	-	-	-
(c) Undisputed Trade receivables - credit impaired	-	-	-	-	-	-	-	-
(d) Disputed Trade receivables - considered good	-	-	-	-	-	-	-	-
(e) Disputed Trade receivables -which have significant increase in credit risk	-	-	-	-	-	-	-	-
(f) Disputed Trade receivables - credit impaired	-	-	-	-	-	-	-	-
	-	-	26.31	-	-	-	-	26.31
Less Allowance for credit impaired	-	-	-	-	-	-	-	-
	-	-	26.31	-	-	-	-	26.31

7. 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	36.83	57.82	19.24
- Deposits with original maturity of less than three months		-	-
Cash on hand			
	36.83	57.82	19.24

8. Bank balances other than cash and cash equivalents

Particulars	As at 31 March 2025	As at 31 March 2024	As at 31 March 2023
<b>Current</b>			
Deposits with original maturity more than 3 months but less than 12 months	46.23	-	-
	46.23	-	-

9. Other current assets

Particulars	As at 31 March 2025	As at 31 March 2024	As at 31 March 2023
Balances with statutory authorities	19.74	4.96	-
Prepaid expenses	1.91	1.21	0.52
	21.65	6.16	0.52

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## 10. Share capital

## A) Equity Share Capital

Particulars	As at 31 March 2025	As at 31 March 2024	As at 31 March 2023
<b>Authorised share capital</b>			
Ordinary equity shares - 3 (31 March 2024) 3 and 31 March 2023) equity shares of 31 March 2025 (31 March 2024 EUR 2,27,290 each, 31 March 2023 920 each [1 EUR Rs 89.61])	61.32	61.32	0.25
	<b>61.32</b>	<b>61.32</b>	<b>0.25</b>
<b>Issued, subscribed and fully paid-up share capital</b>			
Ordinary equity shares - 3 (31 March 2024) 3 and 31 March 2023) equity shares of 31 March 2025 (31 March 2024 EUR 2,27,290 each, 31 March 2023 920 each [1 EUR Rs 89.61])	61.32	61.32	0.25
	<b>61.32</b>	<b>61.32</b>	<b>0.25</b>

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

Ordinary equity shares of EUR 2,27,290 [1 EUR : Rs. 89.61] 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	3	61.32	3	61.32	-	-
Issued during the year	-	-	-	-	3	0.25
At the end of the year	<b>3</b>	<b>61.32</b>	<b>3</b>	<b>61.32</b>	<b>3</b>	<b>0.25</b>

## (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
<b>Equity shares of EUR 2,27,290 [1 EUR : Rs. 89.61] each, fully paid</b>						
Amagi Media Private Limited	3	100%	3	100%	3	100%

## (c) Details of shares held by 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
<b>Equity shares of EUR 2,27,290 [1 EUR : Rs. 89.61] each, fully paid</b>					
Amagi Media Labs Private Limited	3	-	3	100%	0%
	<b>3</b>	<b>-</b>	<b>3</b>	<b>100%</b>	<b>0%</b>

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
Amagi Media Private Limited	3	-	3	100%	0%
	<b>3</b>	<b>-</b>	<b>3</b>	<b>100%</b>	<b>0%</b>

Name of the shareholder	As at 31 March 2023				
	No. of shares at the beginning of the year	Changes during the year (a)	No. of shares at the end of the year	% Holding	% change during the year
<b>Equity shares of EUR 920 [1 EUR : Rs. 89.61] each, fully paid</b>					
Amagi Media Private Limited	-	3	3	100%	100%
	<b>-</b>	<b>3</b>	<b>3</b>	<b>100%</b>	<b>100%</b>

## (d) Terms / Rights attached to equity shares

The equity shareholders are entitled to one vote per share. The Company declares and pays dividends in EUR. Each holder of equity shares is entitled to one vote per share. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting.

## 11. Other equity

Particulars	As at 31 March 2025	As at 31 March 2024	As at 31 March 2023
Foreign currency translation reserve	5.67	2.09	1.79
Retained earnings	67.13	43.78	26.46
	<b>72.80</b>	<b>45.88</b>	<b>28.24</b>

#### 11. Other equity (continued)

Particulars	As at 31 March 2025	As at 31 March 2024	As at 31 March 2023
<b>Foreign currency translation reserve</b>			
At the beginning of the year	2.09	1.79	-
Add: Changes during the year	3.57	0.30	1.79
At the end of the year	<b>5.67</b>	<b>2.09</b>	<b>1.79</b>
<b>Retained earnings</b>			
At the beginning of the year	43.78	26.46	-
Restated profit for the year	23.35	17.32	26.46
At the end of the year	<b>67.13</b>	<b>43.78</b>	<b>26.46</b>
<b>Total reserves and surplus</b>	<b>72.80</b>	<b>45.88</b>	<b>28.25</b>

#### Nature and purpose of other equity:

##### a) Foreign Currency Translation Reserve

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

##### b) Retained earnings

Retained earnings are the profits/(loss) that the Company has earned/incurred till date less any transfer to general reserve, dividends or other distributions paid to shareholders

#### 12. Lease liabilities

The lease assets pertain to premises rented for office purposes and the tenure of the leases varies from 1.58 years

Particulars	As at 31 March 2025	As at 31 March 2024	As at 31 March 2023
<b>Non-current (carried at amortised cost) (A)</b>			
Lease liability	-	-	3.21
	-	-	<b>3.21</b>
<b>Current (carried at amortised cost) (B)</b>			
Lease liability	-	3.22	7.37
	-	<b>3.22</b>	<b>7.37</b>
<b>Total liabilities (A+B)</b>	<b>-</b>	<b>3.22</b>	<b>10.58</b>

##### a) The following is the lease liabilities movement for year ended:

Particulars	As at 31 March 2025	As at 31 March 2024	As at 31 March 2023
Balance at beginning of the year	3.22	10.58	-
Addition/(Disposals) during the year	-	-	12.14
Interest	0.07	0.65	0.34
Payment of lease liabilities	(3.30)	(8.01)	(1.90)
<b>Balance at end of the year</b>	<b>-</b>	<b>3.22</b>	<b>10.58</b>

The Company has total cash outflow of Rs 3.30 million (31 March 2024: Rs 8.01 million and 31 March 2023: Rs 1.90 million)

The effective interest rate/Incremental borrowing rate is 9.10% for the leases. The Company has no lease contracts with variable payments

#### The following are the amounts recognised in restated statement of profit and loss:

Particulars	For the year ended 31 March 2025	For the year ended 31 March 2024	For the period ended 15 April 2022 to 31 March 2023
Depreciation expense of right-of-use assets (Refer note 19)	3.19	7.57	2.52
Interest expense on lease liabilities (Refer note 18)	0.07	0.65	0.34
Expense relating to short-term leases (included in other expenses) (Refer note 20)	28.31	12.10	0.91
<b>Total</b>	<b>31.57</b>	<b>20.32</b>	<b>3.76</b>

#### The table below provides details regarding the contractual maturities of lease liabilities at undiscounted value as at 31 March 2025, 31 March 2024 and 31 March 2023:

Particulars	As at 31 March 2025	As at 31 March 2024	As at 31 March 2023
Less than one year	-	3.30	7.91
One to five years	-	-	3.30
More than 5 years	-	-	-
<b>Total</b>	<b>-</b>	<b>3.30</b>	<b>11.21</b>

## 13. Trade payables

Particulars	As at 31 March 2025	As at 31 March 2024	As at 31 March 2023
<i>Carried at amortised cost</i>			
Total outstanding dues of creditors other than micro enterprises and small enterprises	16.09	-	21.93
	<b>16.09</b>	<b>-</b>	<b>21.93</b>

a) There are no non-current trade payable as on 31 March 2025 (31 March 2024 Nil and 31 March 2023 Nil)

b) Trade payables are non-interest bearing and are generally settled up to 60 days

c) For explanation of Company's credit risk management process, refer to Note 26

d) Refer note 22 for trade payables to related parties

Trade payables ageing schedule

As at 31 March 2025

Particulars	Outstanding for following periods from due date of payment					
	Unbilled	Not due	Less than 1 Year	1-2 Years	2-3 Years	More than 3 years
Total outstanding dues of creditors	-	0.57	15.52	-	-	-
	-	<b>0.57</b>	<b>15.52</b>	-	-	-

As at 31 March 2024

Particulars	Outstanding for following periods from due date of payment					
	Unbilled	Not due	Less than 1 Year	1-2 Years	2-3 Years	More than 3 years
Total outstanding dues of creditors	-	-	-	-	-	-
	-	-	-	-	-	-

As at 31 March 2023

Particulars	Outstanding for following periods from due date of payment					
	Unbilled	Not due	Less than 1 Year	1-2 Years	2-3 Years	More than 3 years
Total outstanding dues of creditors	-	-	21.92	-	-	-
	-	-	<b>21.92</b>	-	-	-

## 14. Other financial liabilities

Particulars	As at 31 March 2025	As at 31 March 2024	As at 31 March 2023
<i>Carried at amortised cost</i>			
Payable to employees	21.48	7.15	3.78
Statutory dues	7.95	10.04	2.87
Other payables to related parties *	96.54	80.02	-
	<b>125.97</b>	<b>97.21</b>	<b>6.65</b>

\* Represents ESOP / SAR cost cross charged from parent company, refer to Note 22 payables to related parties

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#### 15. Revenue from operations

Particulars	For the year ended 31 March 2025	For the year ended 31 March 2024	For the period ended 15 April 2022 to 31 March 2023
Sale of services	299.61	302.64	95.87
	<b>299.61</b>	<b>302.64</b>	<b>95.87</b>

#### Detail of services rendered

	For the year ended 31 March 2025	For the year ended 31 March 2024	For the period ended 15 April 2022 to 31 March 2023
Distribution and payout services	299.61	302.64	-
	<b>299.61</b>	<b>302.64</b>	<b>-</b>

#### 15.1 Details of disaggregation of revenue

The Company derives its major revenue from research and development services and other related services

#### 15.2 Contract balances

Particulars	As at 31 March 2025	As at 31 March 2024	As at 31 March 2023
(a) Contract assets			
Trade receivables	157.85	129.33	26.31

#### 15.3 Timing of revenue recognition

Particulars	For the year ended 31 March 2025	For the year ended 31 March 2024	For the period ended 15 April 2022 to 31 March 2023
Services transferred over a period of time	299.61	302.64	95.87
<b>Revenue from contract with customers</b>	<b>299.61</b>	<b>302.64</b>	<b>95.87</b>

#### 15.4 Reconciling the amount of revenue recognised in the standalone statement of profit and loss with the contracted price:

Particulars	For the year ended 31 March 2025	For the year ended 31 March 2024	For the period ended 15 April 2022 to 31 March 2023
Revenue as per contracted price	299.61	302.64	95.87
<b>Revenue from contract with customers</b>	<b>299.61</b>	<b>302.64</b>	<b>95.87</b>

#### 15.5 Performance obligations and remaining performance obligations:

The remaining performance obligation disclosure provides the aggregate amount of the transaction price yet to be recognized as at the end of the reporting period and an explanation as to when the Company expects to recognize these amounts in revenue. Applying the practical expedient as given in Ind AS 115, the Company has not disclosed the remaining performance obligation related disclosures for contracts that have original expected duration of one year or lesser

#### 16. Other income

Particulars	For the year ended 31 March 2025	For the year ended 31 March 2024	For the period ended 15 April 2022 to 31 March 2023
Unwinding Income on security deposit	0.11	0.31	0.10
	<b>0.11</b>	<b>0.31</b>	<b>0.10</b>

#### 17. Employee benefits expense

Particulars	For the year ended 31 March 2025	For the year ended 31 March 2024	For the period ended 15 April 2022 to 31 March 2023
Salaries and wages	103.15	71.47	11.81
Contribution to pension and other funds	64.42	52.45	9.70
Employee stock compensation expense - Equity Settled (Refer note 24)	13.00	80.01	-
Staff welfare expenses	11.78	6.76	0.21
	<b>192.36</b>	<b>210.68</b>	<b>21.72</b>

#### 18. Finance costs

Particulars	For the year ended 31 March 2025	For the year ended 31 March 2024	For the period ended 15 April 2022 to 31 March 2023
Bank charges	0.12	0.15	0.01
Interest on lease liability	0.07	0.65	0.34
	<b>0.20</b>	<b>0.80</b>	<b>0.35</b>

**19. Depreciation and amortisation expense**

Particulars	For the year ended 31 March 2025	For the year ended 31 March 2024	For the period ended 15 April 2022 to 31 March 2023
Depreciation on property, plant and equipment	7.82	5.87	1.11
Amortisation on right-of-use assets	3.19	7.57	2.52
	<b>11.00</b>	<b>13.43</b>	<b>3.63</b>

**20. Other expenses**

Particulars	For the year ended 31 March 2025	For the year ended 31 March 2024	For the period ended 15 April 2022 to 31 March 2023
Legal and professional charges	7.35	8.41	0.85
Travel and conveyance	10.33	5.79	0.12
Marketing and sales promotion	2.99	9.40	3.19
Rates and taxes	3.15	1.19	0.07
Communication costs	2.11	1.91	0.13
Repairs and maintenance			
- Plant and equipment	0.55	0.17	-
- Others	3.93	3.80	3.79
Foreign exchange loss, (net)	0.04	0.02	-
Membership and subscription	2.28	1.75	-
Rent (Refer note 20)	28.31	12.10	0.91
Printing and stationery	1.13	1.63	0.33
Miscellaneous expenses	0.91	11.79	29.80
	<b>63.08</b>	<b>57.96</b>	<b>39.19</b>

**20A. Payment to auditors**

Particulars	For the year ended 31 March 2025	For the year ended 31 March 2024	For the period ended 15 April 2022 to 31 March 2023
As auditor			
Statutory audit	-	-	-
Reimbursement of expenses	-	-	-
	<b>-</b>	<b>-</b>	<b>-</b>

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21. Earnings/(Loss) per share (EPS)

Particulars	For the year ended 31 March 2025	For the year ended 31 March 2024	For the period ended 15 April 2022 to 31 March 2023
Weighted average number of equity shares of 31 March 2025 (31 March 2024 EUR 2,27,290 each, 31 March 2023 920 each) [1 EUR Rs 89.61] each	3	3	3
Weighted average number of shares in calculating basic EPS and diluted EPS*	3	3	3
Net loss for the year attributable to equity shareholders	23.35	17.32	26.46
<b>Basic and diluted earnings / (loss) per share (Rs)</b>	<b>7,781,826.61</b>	<b>5,774,253.79</b>	<b>8,819,668.02</b>

22. Related Party Transaction

A. Names of related parties and related party relationship"

(a) Key management personnel

Subramanian Baskar - Director  
Danyel Peric- Director  
Igor Marinc- Director  
Marko Horvat- Director

(b) Holding company

Amagi Media Labs Private Limited

(c) Fellow subsidiary

Amagi Corporation, USA  
Amagi Media Labs Pte Limited, Singapore  
Amagi Media Private Ltd, United Kingdom  
Amagi Canada Corporation Inc , Canada  
Amagi Media LLC, USA (w e f November 03, 2022)\*\* (i)  
Amagi Media UK Private Limited, United Kingdom (w e f October 05, 2023)\*  
Amagi AI Private Limited, India (Incorporated on March 21, 2025)  
Argoid Analytics Inc , USA (w e f November 26, 2024)\*\*  
Argoid Analytics Private Limited, India (w e f November 26, 2024)\*\*\*

\* Wholly owned subsidiary of Amagi Media Private Ltd, UK

\*\* Wholly owned subsidiary of Amagi Corporation, USA

\*\*\*Wholly owned subsidiary of Argoid Analytics Inc USA

(i) Amagi Media LLC have been liquidated on March 28, 2025

Compensation to key management personnel

Salaries, wages and bonus	38.75	44.06	14.06
Share-based payment	19.04	50.67	-

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 period ended 15 April 2022 to 31 March 2023
<b>Sale of Services</b>			
Amagi Media Labs Private Limited, India	299.61	302.64	95.87
	<b>299.61</b>	<b>302.64</b>	<b>95.87</b>
<b>ESOP/SAR Cost</b>			
Amagi Media Labs Private Limited, India	13.00	80.01	-
	<b>13.00</b>	<b>80.01</b>	<b>-</b>

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
<b>Other payables to related parties</b>			
Amagi Media Labs Private Limited, India	96.54	80.01	-
	<b>96.54</b>	<b>80.01</b>	<b>-</b>
<b>Trade Receivables - entity where control exists</b>			
Amagi Media Labs Private Limited, India	157.85	129.12	27.64
	<b>157.85</b>	<b>129.12</b>	<b>27.64</b>

**D. Terms and conditions of transactions with related parties**

**(i) Key managerial personnel' interest in the Employee stock option plans**

Equity settled share options are held by the key managerial personnel of the Group under the Employee stock option plans 2023 ESOP V New Hire Grant Refer note 24 for details of the plan

Grant date	Expiry Date	Exercise period	As at	As at	As at
			31 March 2025	31 March 2024	31 March 2023
15 June 2023	12 June 2033	10 Years	171,072	4,752	-

**23. Segment Reporting**

Secondary segmental reporting is done on the basis of the geographical location of clients. Client relationships are driven based on the location of respective clients. The geographical segments include India and rest of the world. The Company prepares its segment information in conformity with the accounting policies adopted for preparing and presenting the standalone financial statements of the Company as a whole.

**(a) Revenue from operations**

Particulars	For the year ended 31 March 2025	For the year ended 31 March 2024	For the period ended 15 April 2022 to 31 March 2023
<b>Segment revenue</b>			
India	299.61	302.64	56.76
<b>Revenue from operations</b>	<b>299.61</b>	<b>302.64</b>	<b>95.87</b>

**(b) Non-current assets: There are no Non-current assets outside Croatia**

**(c) Information about major customers from whom more than 10% of revenue is derived**

Particulars	Country	For the year ended 31 March 2025	For the year ended 31 March 2024	For the period ended 15 April 2022 to 31 March 2023
Customer 1	India	299.61	302.64	56.76

*[This Space has been intentionally left blank]*

24 a) Employee stock option plans

The Company had issued Stock options to its employees (including key employees) under the Employee Stock Option Plan (ESOP) IV (Phase III), 2023 ESOP V New Hire Grant and 2023 ESOP V Performance Grant. According to the schemes, the employees are entitled to options, subject to satisfaction of the prescribed vesting conditions, i.e., continuing employment as per the terms of each scheme. The other relevant terms of the grant are as below:

Plan	ESOP - IV (Phase III)	2023 ESOP V New Hire Grant	2023 ESOP V Performance Grant
Grant date	Date of joining or any subsequent date decided by the management after approval date of the Scheme		
Vesting period (graded vesting)	4 years	4 years	4 years
Date of approval of Scheme	June 15, 2023	January 16, 2024	January 16, 2024
Exercise period	10 years	10 years	10 years
Remaining contractual life (years) - 31 March 2025	4.56 - 6.62	4.10 - 5.21	4.10 - 5.21
Remaining contractual life (years) - 31 March 2024	5.08 - 5.98	5.08 - 5.98	NA***
Remaining contractual life (years) - 31 March 2023	4.56 - 6.25	NA	NA***

The inputs to the models used are as below:

Plan	ESOP - IV (Phase III)	2023 ESOP V New Hire Grant	2023 ESOP V Performance Grant
Fair Value of option on date on grant 31 March 2025	Rs 399.67 - Rs 541.71**	Rs 271.92 - Rs 323.97	Rs 297.57 - Rs 323.97
Fair Value of option on date on grant 31 March 2024	Rs 16,586	Rs 11,559 - Rs 11,643	NA***
Fair Value of option on date on grant 31 March 2023	NA***	NA***	NA***
Dividend yield (%) - 31 March 2025	0.00%	0.00%	0.00%
Dividend yield (%) - 31 March 2024	0.00%	0.00%	NA***
Dividend yield (%) - 31 March 2023	0.00%	0.00%	NA***
Risk-free interest rate (%) 31 March 2025	6.69% - 7.58%	6.73% - 7.34%	6.73% - 7.34%
Risk-free interest rate (%) 31 March 2024	7.14% - 7.55%	7.14% - 7.55%	NA***
Risk-free interest rate (%) 31 March 2023	NA	NA	NA***
Volatility (%) 31 March 2025	42.00%	42.00%	42.00%
Volatility (%) 31 March 2024	50.00%	50.00%	NA***
Volatility (%) 31 March 2023	50.00%	50.00%	NA***
Weighted average exercise price			
At 31 March 2025	Rs 5.00	Rs 434.44**	Rs 434.44**
At 31 March 2024	Rs 5.00	Rs 15,604	NA***
At 31 March 2023	Rs 5.00	Rs 15,604	NA***

\*\* Effect due to Share-split and bonus issue

\*\*\* Since no grant has been made, disclosed as not applicable

The weighted average remaining contractual life for the share options outstanding as at March 31, 2025 is 10 years (March 31, 2024: 8.52 years)

For the year ended 31 March 2025

Plan (iii)	Number of options		
	SOP - 2022 (Phase III)	SOP - 2023 (New Hire Grant)	SOP - 2023 (Performance Grant)
As at 01 April 2024	8,424	49	-
Reallocation during the year	-	-	-
Granted during the year	-	-	-
Forfeited during the year	(1,712)	-	-
Exercised during the year	-	-	-
Cancelled during the year	-	-	-
Lapsed during the year	-	-	-
Bonus impact	234,920	1,715	-
As at 31 March 2025	241,632	1,764	-
Exercisable as at 31 March 2025	-	-	-

For the year ended 31 March 2024

Plan (iii)	Number of options		
	SOP - 2022 (Phase III)	SOP - 2023 (New Hire Grant)	SOP - 2023 (Performance Grant)
As at 01 April 2023	-	-	-
Reallocation during the year	8,424	49	-
As at 31 March 2024	8,424	49	-
Exercisable as at 31 March 2024	-	-	-

c) Basis of Fair value:

As at 31 March 2025: Fair value determined based on the independent valuation report

As at 31 March 2024: Fair value determined based on the independent valuation report

As at 31 March 2023: Fair value is based on the recent transaction price basis which the Company has issued CCPS

d) Details of expenses accounted during the year:

	For the year ended 31 March 2025	For the year ended 31 March 2024	For the period ended 15 April 2022 to 31 March 2023
Pertaining employee stock option plans (including cost of cancelled options) - Equity settled options	13.00	80.01	-
	13.00	80.01	-

**25 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.	Carrying value and fair value		
		As at 31 March 2025	As at 31 March 2024	As at 31 March 2023
<b>Financial assets (at amortised cost)</b>				
(i) Trade receivables	6	157.85	129.33	26.31
(ii) Cash and cash equivalents	7	36.83	57.82	19.24
(iv) Other financial assets	5	5.09	-	3.25
<b>Total assets</b>		<b>246.00</b>	<b>187.15</b>	<b>48.80</b>
<b>Financial liabilities (at amortised cost)</b>				
(i) Lease Liabilities	12	-	3.22	10.58
(i) Trade payables	13	16.09	-	21.93
(ii) Other financial liabilities	14	125.97	97.21	6.65
		<b>142.06</b>	<b>100.43</b>	<b>39.16</b>

The carrying value of trade receivables, cash and cash equivalents, other financial assets, trade payables, other financial liability are considered to be the same as their fair values due to their short term nature.

**(b) Fair value hierarchy**

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.

The Company categorises fair value measurements using a fair value hierarchy that is dependent on the valuation inputs used as follows:

- Level 1 - Quoted prices (unadjusted) in an active market for identical assets or liabilities that the Group can assess at the measurement date
- Level 2 - Inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly or indirectly
- Level 3 - Unobservable inputs for the assets or liabilities.

Fair value measurements that use inputs of different hierarchy levels are categorized in its entirety in the same level of the fair value hierarchy as the lowest level input that is significant to the entire management.

The management assessed that cash and cash equivalent, trade receivables, trade payables, other financial assets(current), other financial liability (current), lease liabilities (current) and advance to employees approximates their fair value largely due to short-term maturities of these instruments.

The fair value of remaining financial instruments are determined on transaction date based on discounted cash flows calculated using lending/ borrowing rate. Subsequently, these are carried at amortized cost. There is no significant change in fair value of such liabilities and assets.

## 26 Financial risk management objectives and policies

The Company's principal financial liabilities comprises trade and other payables. The main purpose of these financial liabilities is to finance the Company's operations. The Company's principal financial assets include loans, cash and cash equivalents, trade 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 investments, loans and trade receivables, trade payables and lease liabilities. The sensitivity analyses in the following sections relate to the position as at 31 March 2025, 31 March 2024 and 31 March 2023. The analyses exclude the impact of movement in market variables on the

#### (i) Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. As the Company does not have any borrowings, the impact of change in interest rate is not significant.

#### (ii) 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 mainly in Singapore, India, Australia and USA. However, the Company exports services to foreign customers and reimburses certain expenses to subsidiary companies. Hence the Company is currently exposed to the currency risk arising from fluctuation of the above foreign currency 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 liabilities	USD	1.04	96.54	0.87	80.02	-	-

### 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 restated 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. Million					
	As at 31 March 2025		As at 31 March 2024		As at 31 March 2023	
	5%	-5%	5%	-5%	5%	-5%
USD	(4.83)	4.83	2.47	(2.47)	-	-

### 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.

#### ii) Cash and cash equivalents, Bank balances other than Cash and cash equivalents and Other financial assets

Other financial assets includes security deposits. Cash and cash equivalents and interest receivable are placed with a reputable financial institution with high credit ratings and no history of default.

### 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
<b>As at 31 March 2025</b>				
(i) Trade payables	-	16.09	-	-
(ii) Other financial liabilities	-	125.97	-	-
<b>As at 31 March 2024</b>				
(i) Lease Liabilities	-	3.30	-	-
(i) Other financial liabilities	-	97.21	-	-
<b>As at 31 March 2023</b>				
(i) Lease Liabilities	-	7.91	3.30	-
(i) Trade payables	-	21.93	-	-
(i) Other financial liabilities	-	6.65	-	-

**27 Capital management**

For the purpose of the Company's capital management, capital includes issued equity capital, all other equity reserves attributable to the shareholders of the Group. 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.

The Company monitors capital using a gearing ratio, which is net debt divided by total capital plus net debt. The Company includes within trade and other payables, other financial liabilities less cash and cash equivalents.

	As at 31 March 2025	As at 31 March 2024	As at 31 March 2023
Trade Payables	16.09	-	21.93
Other financial liability	125.97	97.21	6.65
Less: Cash and cash equivalents	(36.83)	(57.82)	(19.24)
<b>Net adjusted debt (A)</b>	<b>59.00</b>	<b>42.61</b>	<b>19.93</b>
<b>Total equity capital (B)</b>	<b>134.12</b>	<b>107.20</b>	<b>28.50</b>
<b>Total debt and equity (C) = (A) + (B)</b>	<b>193.12</b>	<b>149.81</b>	<b>48.43</b>
<b>Gearing ratio (A) / (C)</b>	<b>0.31</b>	<b>0.28</b>	<b>0.41</b>

In order to achieve this overall objective, the Company's capital management, amongst other things, aims to ensure that it meets terms and conditions attached to the interest-bearing loans and borrowings that define capital structure requirements.

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.

*[This Space has been intentionally left blank]*

**Amagi Eastern Europe d.o.o, za usluge, Croatia**  
**Annexure VI - Notes to Restated Standalone Summary Statement**  
*(All amounts in Indian Rupees million, unless otherwise stated)*

**28. Ratio Analysis**

Ratio	Numerator	Denominator	As at 31 March 2025	As at 31 March 2024	% change Reason
Current ratio	Current Assets	Current Liabilities	1.85	1.92	-3.98% Refer note 2
Return on Equity ratio	Profit / (loss) after tax	Average Shareholder's Equity	0.28	0.26	8.40% Refer note 2
Trade Receivable Turnover Ratio	Revenue from operations	Average Trade Receivables	2.09	3.89	-46.35% Due to increase in trade receivables
Trade Payable Turnover Ratio	Purchases+ other expenses	Average trade payables	7.84	5.29	48.34% Due to increase in trade payable
Net Capital Turnover Ratio	Revenue from operations	Working capital = Current assets – Current liabilities	2.49	3.26	-23.70% Due to decrease in revenue
Net Profit ratio	Profit after tax	Revenue from operations	12.83	17.47	-26.54% Due to decrease in revenue
Return on Capital Employed	Profit before taxes and interest	Capital Employed	0.25	0.19	27.47% Due to increase in profit

Ratio	Numerator	Denominator	As at 31 March 2024	As at 31 March 2023	% change Reason
Current ratio	Current Assets	Current Liabilities	1.92	1.28	50.19% Due to increase in trade receivables
Return on Equity ratio	Profit / (loss) after tax	Average Shareholder's Equity	0.26	1.86	-86.25% Due to reduction in profit
Trade Receivable Turnover Ratio	Revenue from operations	Average Trade Receivables	3.89	7.29	-46.63% Due to increase in trade receivables
Trade Payable Turnover Ratio	Purchases+ other expenses	Average trade payables	5.29	3.57	47.90% Due to increase in expenses
Net Capital Turnover Ratio	Revenue from operations	Working capital = Current assets – Current liabilities	3.26	9.47	-65.60% Due to increase in revenue
Net Profit ratio	Profit after tax	Revenue from operations	17.47	3.62	382.19% Due to increase in revenue
Return on Capital Employed	Profit before taxes and interest	Capital Employed	0.19	1.10	-82.35% Due to decrease in profit

**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%.

**29. Events after reporting date:**

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

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

As per our report of even date

**For and on Behalf of the Board of Directors of  
Amagi Eastern Europe d.o.o, za usluge, Croatia**

Sd/-

**Baskar Subramanian**  
**Director**  
**Place: Bengaluru**  
**Date: July 16, 2025**

**Part A: Statement of restatement adjustments to Audited standalone financial statements**

(a) The summary of restatement made in the audited financial statements for the respective year and its impact on profit of the Company is follows:

Particulars	For the year ended 31 March 2025	For the year ended 31 March 2024	For the period ended 15 April 2022 to 31 March 2023
<b>A. Audited Total comprehensive income</b>	26.92	17.63	28.25
<b>B. Material restatement adjustments</b>			
(i) Audit qualifications	-	-	-
(ii) Other material adjustments			
<b>Total (B)</b>	-	-	-
<b>C. Restated total comprehensive income (A+B)</b>	<b>26.92</b>	<b>17.63</b>	<b>28.25</b>

(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
<b>A. Audited total equity</b>	134.12	107.20	28.50
<b>B. Material restatement adjustments</b>			
(i) Audit qualifications	-	-	-
(ii) Other material adjustments			
Change in accounting policies	-	-	-
Other adjustments	-	-	-
<b>Total (B)</b>	-	-	-
<b>C. Total Equity as Restated Summary Statement of Assets and Liabilities (A+B)</b>	<b>134.12</b>	<b>107.20</b>	<b>28.50</b>

**PART-B: Non adjusting events**

(1) Audit qualifications for the respective years, which do not require any adjustments in the restated Standalone Summary Statement are as follows:

There are no audit qualification in auditor's report for the financial year ended 31 March 2025, 31 March 2024 and 31 March 2023.

(2) Emphasis of matters not requiring adjustments to Restated Ind AS summary statements:

Emphasis of matter – Basis of preparation and restriction of use

We draw attention to Note 1 to the special purpose standalone financial statements, which describes the basis of preparation of these special purpose standalone financial statements which states that these special purpose standalone financial statements have been prepared by the Company after taking into the consideration the requirements of Securities and Exchange Board of India ("SEBI") to Association of Investment Bankers of India, instructing lead managers to ensure that companies provide standalone financial statements prepared in accordance with Indian Accounting Standards (Ind AS) for all the three years. Accordingly, the special purpose standalone financial statements may not be suitable for any other purpose and this report should not be used, referred to or distributed for any other purpose. We have no responsibility to update this report for events and circumstances occurring after the date of this report.

Our opinion is not modified in respect of this matter.

(3) Other audit qualifications included in the Annexure to the auditors' report issued under Companies (Auditor's Report) Order, 2016 (as amended) which do not require any adjustments in the Restated Ind AS summary statements are as follows:

There are no other audit qualifications included in the Annexure to the auditors' report issues under Companies (Auditor's Report) Order, 2016 (as amended) for the financial year ended 31 March 2025, 31 March 2024 and 31 March 2023.

(4) Other audit qualifications included in the Annexure to the auditors' report issued under Section 143(3)(i) of the Act on the audit of Internal Financial Controls which do not require any adjustments in the Restated Ind AS summary statements are as follows:

There are no other audit qualifications included in the Annexure to the auditors' report issued under Section 143(3)(i) of the Act on the audit of Internal Financial Controls for the financial year ended 31 March 2025, 31 March 2024 and 31 March 2023.

**PART-C: Material Regrouping**

Appropriate regroupings have been made in the Restated standalone balance sheet, Restated standalone 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 linewith the accounting policies and classification as per Ind AS financial information of the Company for the period ended 31 March 2025 prepared 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 Standalone Summary Statement.

As per our report of even date

**For and on Behalf of the Board of Directors of  
Amagi Eastern Europe d.o.o, za usluge, Croatia**

Sd/-

**Baskar Subramanian**  
Director  
Place: Bengaluru  
Date: July 16, 2025