

Etergo B.V.

All amounts are in INR Lakhs unless otherwise stated

Balance Sheet	As at 31 March 2025	As at 31 March 2024
ASSETS		
Non-current assets		
(a) Other intangible assets	91.16	133.20
(b) Financial assets		
(i) Investments	0.00	0.09
Total non-current assets	91.16	133.29
Current assets		
(a) Financial assets		
(i) Cash and cash equivalents	442.71	436.69
(ii) Other financial assets	188.37	181.26
(b) Other current assets	25.65	132.96
Total current assets	656.73	750.91
TOTAL ASSETS	747.89	884.20
EQUITY AND LIABILITIES		
Equity		
(a) Equity share capital	1,058.27	873.84
(b) Other equity	(517.38)	(13,959.76)
Total equity	540.89	(13,085.92)
Current liabilities		
(a) Financial liabilities		
(i) Borrowings	-	12,428.33
(ii) Trade Payables		
Total outstanding dues of micro enterprises and small enterprises	-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises	8.12	389.28
(iii) Other financial liabilities	136.89	959.49
(b) Other current liabilities	61.99	193.02
Total current liabilities	207.00	13,970.12
Total liabilities	207.00	13,970.12
TOTAL EQUITY AND LIABILITIES	747.89	884.20

For and on behalf of Etergo B.V.


Authorized signatory

Date: May 21, 2025

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Statement of Profit and Loss	For the year ended 31 March 2025	For the year ended 31 March 2024
I Income		
Revenue from operations	-	-
Other income	13,846.10	201.75
Total Income	13,846.10	201.75
II Expenses		
Employee benefits expense	152.51	199.28
Other expenses	84.61	28.33
Total expenses	237.12	227.61
III Loss before finance cost, depreciation, amortisation and tax	13,608.98	(25.86)
Depreciation and amortisation expense	44.73	44.40
Loss before tax	13,564.25	(70.26)
IV Tax expense		
(1) Current tax	-	-
(2) Deferred tax	-	-
Total tax expense	-	-
V Loss for the year	13,564.25	(70.26)
VI Other comprehensive income		
<i>Items that will be reclassified subsequently to profit or loss</i>		
(i) Exchange differences on translating the financial statements of foreign operations	(87.21)	(253.04)
Total other comprehensive income, net of tax	(87.21)	(253.04)
VII Total comprehensive loss for the year	13,477.04	(323.30)

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Statement of Changes in Equity

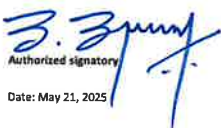
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(a) Equity share capital	
As at 1 April 2023	1.60
Changes in equity share capital during the year	872.24
Balance as at 31 March 2024	873.84
As at 01 April 2024	873.84
Changes in equity share capital during the year	184.43
Balance as at 31 March 2025	1,058.27

(b) Other equity

Particulars	Application money received pending allotment	Reserves and surplus					Foreign currency translation reserve	Total Equity
		Securities premium	Equity contribution by parent	Retained earnings	Statutory reserve	Other reserve		
Balance as at 1 April 2023	703.09	5,046.85	14.69	(27,531.19)	5,820.10	3,218.75	(266.28)	(12,993.99)
Total comprehensive loss for the year ended 31 March 2024	-	-	-	(70.26)	-	-	-	(70.26)
Loss for the year	-	-	-	(70.26)	-	-	-	(70.26)
Other comprehensive income	-	-	-	-	-	-	(253.04)	(253.04)
Total comprehensive loss	-	-	-	(70.26)	-	-	(253.04)	(323.30)
Contributions by and distributions to owners								
Application money received during the year for allotment of shares	223.12	-	-	-	-	-	-	223.12
Shares issued during the year	(872.24)	-	-	-	-	-	-	(872.24)
Equity settled share based payments	-	-	6.65	-	-	-	-	6.65
Total contributions by and distributions to owners	(649.12)	-	6.65	-	-	-	-	(642.47)
Balance as at 31 March 2024	53.97	5,046.85	21.34	(27,601.45)	5,820.10	3,218.75	(519.32)	(13,959.76)
Balance as at 1 April 2024	53.97	5,046.85	21.34	(27,601.45)	5,820.10	3,218.75	(519.32)	(13,959.76)
Total comprehensive loss for the period ended 31 March 2025	-	-	-	13,564.25	-	-	-	13,564.25
Loss for the year	-	-	-	13,564.25	-	-	-	13,564.25
Other comprehensive income	-	-	-	-	-	-	(87.21)	(87.21)
Total comprehensive loss	-	-	-	13,564.25	-	-	(87.21)	13,477.04
Contributions by and distributions to owners								
Application money received during the year for allotment of shares	143.22	-	-	-	-	-	-	143.22
Shares issued during the year	(184.43)	-	-	-	-	-	-	(184.43)
Equity settled share based payments	-	-	6.55	-	-	-	-	6.55
Transfer to retained earnings	-	-	-	9,038.85	(5,820.10)	(3,218.75)	-	-
Total contributions by and distributions to owners	(41.21)	-	6.55	9,038.85	(5,820.10)	(3,218.75)	-	(34.66)
Balance as at 31 March 2025	12.76	5,046.85	27.89	(4,998.35)	-	-	(606.53)	(517.38)

For and on behalf of Etergo B.V.


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Statement of Cash Flows	For the year ended 31 March 2025	For the year ended 31 March 2024
A. Cash flow from operating activities		
Profit/(loss) before tax	13,564.25	(70.26)
Adjustments:		
Depreciation and amortisation expense	44.73	44.40
Unrealised foreign exchange loss	1.40	0.00
Equity settled share-based expenses	6.55	6.65
Impairment of investment in subsidiary	0.09	-
Write-back of loan received from holding company	(12,969.73)	-
Operating cash flow before working capital changes	647.29	(19.21)
Movements in working capital		
Other financial assets	(7.11)	(4.83)
Other current assets	107.31	(18.94)
Trade payables	(382.56)	6.51
Other financial liabilities	(281.20)	(142.72)
Other current liabilities	(131.03)	8.02
Cash used in operations	(47.30)	(171.18)
Income tax paid	-	-
Net cash used in operating activities (A)	(47.30)	(171.18)
B. Cash flow from investing activities		
Exchange rate fluctuation on capital assets	(2.69)	(3.96)
Net cash used in investing activities (B)	(2.69)	(3.96)
C. Cash flow from financing activities		
Proceeds from issue of equity shares	143.22	223.12
Increase in current borrowings, net	-	186.33
Net cash flow generated from financing activities (C)	143.22	409.45
Net increase in cash and cash equivalents (A+B+C)	93.23	234.32
Cash and cash equivalents at the beginning of the year	436.69	455.41
Effect of movement in exchange rates	(87.21)	(253.04)
Cash and cash equivalents at the end of the year	442.71	436.69
Components of cash and cash equivalents		
Balance with banks		
-in current accounts	442.71	436.69

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