

**Ola Electric Technologies B.V**

All amounts are in INR Lakhs unless otherwise stated

Balance Sheet	As at 31 March 2025	As at 31 March 2024
<b>ASSETS</b>		
<b>Current assets</b>		
(a) Financial assets		
(i) Cash and cash equivalents	6.41	7.97
(b) Other current assets	0.48	0.48
<b>Total current assets</b>	<b>6.89</b>	<b>8.45</b>
<b>TOTAL ASSETS</b>	<b>6.89</b>	<b>8.45</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
(a) Equity share capital	8.86	8.86
(b) Other equity	(4.34)	(2.61)
<b>Total equity</b>	<b>4.52</b>	<b>6.25</b>
<b>Current liabilities</b>		
(a) Trade Payables		
Total outstanding dues of micro enterprises and small enterprises	-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises	0.12	-
(b) Other financial liabilities	2.25	2.20
<b>Total current liabilities</b>	<b>2.37</b>	<b>2.20</b>
<b>Total liabilities</b>	<b>2.37</b>	<b>2.20</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>6.89</b>	<b>8.45</b>

For and on behalf of **Ola Electric Technologies 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
<b>I Income</b>		
Revenue from operations	-	-
Other income	0.09	0.06
<b>Total Income</b>	<b>0.09</b>	<b>0.06</b>
<b>II Expenses</b>		
Employee benefits expense	-	-
Other expenses	1.95	0.21
<b>Total expenses</b>	<b>1.95</b>	<b>0.21</b>
<b>III Loss before finance cost, depreciation, amortisation and tax</b>	<b>(1.86)</b>	<b>(0.15)</b>
Finance costs	-	-
Depreciation and amortisation expense	-	-
<b>Loss before tax</b>	<b>(1.86)</b>	<b>(0.15)</b>
<b>IV Tax expense</b>		
(1) Current tax	-	-
(2) Deferred tax	-	-
<b>Total tax expense</b>	<b>-</b>	<b>-</b>
<b>V Loss for the year</b>	<b>(1.86)</b>	<b>(0.15)</b>
<b>VI Other comprehensive income</b>		
<i>Items that will be reclassified subsequently to profit or loss</i>		
(i) Exchange differences on translating the financial statements of foreign operations	0.14	0.10
<b>Total other comprehensive income, net of tax</b>	<b>0.14</b>	<b>0.10</b>
<b>VII Total comprehensive loss for the year</b>	<b>(1.72)</b>	<b>(0.05)</b>

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**Statement of Changes in Equity**

<b>(a) Equity share capital</b>			
As at 1 April 2023	8.86		
Changes in equity share capital during the year	-		
<b>Balance as at 31 March 2024</b>	<b>8.86</b>		
As at 01 April 2024	8.86		
Changes in equity share capital during the year	-		
<b>Balance as at 31 March 2025</b>	<b>8.86</b>		
<b>(b) Other equity</b>			
Particulars	Reserves and surplus	Foreign currency translation reserve	Total Equity
	Retained earnings		
Balance as at 1 April 2023	(2.41)	(0.15)	(2.56)
Total comprehensive loss for the year ended 31 March 2024			
Loss for the year	(0.15)	-	(0.15)
Other comprehensive income	-	0.10	0.10
<b>Total comprehensive loss</b>	<b>(0.15)</b>	<b>0.10</b>	<b>(0.05)</b>
<b>Contributions by and distributions to owners</b>			
Application money received during the year for allotment of shares	-	-	-
Shares issued during the year	-	-	-
Equity settled share based payments	-	-	-
<b>Total contributions by and distributions to owners</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Balance as at 31 March 2024</b>	<b>(2.56)</b>	<b>(0.05)</b>	<b>(2.61)</b>
Balance as at 1 April 2024	(2.56)	(0.05)	(2.61)
Total comprehensive loss for the year ended 31 March 2025			
Loss for the year	(1.86)	-	(1.86)
Other comprehensive income	-	0.14	0.14
<b>Total comprehensive loss</b>	<b>(1.86)</b>	<b>0.14</b>	<b>(1.72)</b>
<b>Contributions by and distributions to owners</b>			
Application money received during the year for allotment of shares	-	-	-
Shares issued during the year	-	-	-
Equity settled share based payments	-	-	-
<b>Total contributions by and distributions to owners</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Balance as at 31 March 2025</b>	<b>(4.42)</b>	<b>0.09</b>	<b>(4.33)</b>

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Statement of Cash Flows	For the year ended 31 March 2025	For the year ended 31 March 2024
<b>A. Cash flow from operating activities</b>		
Loss before tax for the year	(1.86)	(0.15)
<b>Adjustments to reconcile loss before tax to net cash used by operating activities</b>		
Interest income	(0.09)	(0.06)
<b>Operating loss before working capital changes</b>	<b>(1.95)</b>	<b>(0.21)</b>
(Decrease)/Increase in trade payables	0.11	(0.02)
Increase in other financial liabilities	0.05	-
(Decrease)/Increase in other current assets	-	(0.48)
<b>Net cash flow generated from operating activities (A)</b>	<b>(1.79)</b>	<b>(0.71)</b>
<b>B. Cash flow from investing activities</b>		
Interest received	0.09	0.06
<b>Net cash used in investing activities (B)</b>	<b>0.09</b>	<b>0.06</b>
<b>C. Cash flow from financing activities</b>		
Proceeds from issue of equity shares	-	-
Premium received on issue of equity shares	-	-
Proceeds from share application money pending allotment	-	-
<b>Net cash flow generated from financing activities (C)</b>	<b>-</b>	<b>-</b>
<b>Net increase in cash and cash equivalents (A+B+C)</b>	<b>(1.70)</b>	<b>(0.65)</b>
Cash and cash equivalents at the beginning of the year	7.97	8.52
Effect of movement in exchange rates	0.14	0.10
<b>Cash and cash equivalents at the end of the year</b>	<b>6.41</b>	<b>7.97</b>
<b>Components of cash and cash equivalents</b>		
<b>Balance with banks</b>		
-in current account	6.41	7.97

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