

**Onward Technologies GmbH**

**Balance sheet**

(In Euro)

	Notes	March 31, 2021	March 31, 2020
<b>ASSETS</b>			
<b>I. Non-current assets</b>			
Property, plant and equipment	3	2,539	1,978
Intangible assets	4		-
Financial assets			
(a) Investments	5 (a)		-
(b) Loans	5 (b)	600	4,800
<b>Total non-current assets</b>		<b>3,139</b>	<b>6,778</b>
<b>II. Current assets</b>			
Inventory	9		
Financial assets			
(a) Trade receivables	6	1,07,804	1,74,901
(b) Cash and cash equivalents	7 (a)	28,925	26,004
(c) Bank balances other than (b) above	7 (b)	-	-
(d) Other financial assets	8	-	-
(e) Unbilled Revenue	9	73,769	33,542
Other current assets	10	29,445	31,546
<b>Total current assets</b>		<b>2,39,944</b>	<b>2,65,993</b>
<b>Total Assets</b>		<b>2,43,083</b>	<b>2,72,771</b>
<b>EQUITY AND LIABILITIES</b>			
<b>EQUITY</b>			
Equity share capital	12 (a)	25,000	25,000
Other equity		3,24,165	3,24,165
<b>Total Equity</b>		<b>3,49,165</b>	<b>3,49,165</b>
(a) Reserves & Surplus	12 (b)	(4,60,818)	(4,91,338)
Share Application Money pending allotment	12 (b)		
<b>Total Equity</b>		<b>(1,11,653)</b>	<b>(1,42,173)</b>
<b>LIABILITIES</b>			
<b>I. Non-Current liabilities</b>			
Financial liabilities			
(a) Borrowings	13	-	-
Provisions	17 (a)	-	-
<b>Total non-current liabilities</b>		<b>-</b>	<b>-</b>
<b>II. Current liabilities</b>			
Financial liabilities			
(a) Borrowings	14		-
(b) Trade and other payables	15		
-Total outstanding dues of micro enterprises and small enterprises			-
-Total outstanding dues of creditors other than micro enterprises and small enterprises		3,37,173	4,01,479
(c) Other financial liabilities	16	-	2,056
Other current liabilities	18	9,656	3,503
Provisions	17 (b)	7,906	7,906
<b>Total current liabilities</b>		<b>3,54,736</b>	<b>4,14,944</b>
<b>Total Liabilities</b>		<b>3,54,736</b>	<b>4,14,944</b>
<b>Total Equity and Liabilities</b>		<b>2,43,083</b>	<b>2,72,771</b>

The accompanying notes are an integral part of these financial statements.

This is the Balance Sheet referred to in our report of even date.

**Date:- 4th July, 2021**

For and on behalf of the Board of Directors of  
Onward Technologies GmbH

**Jigar Mehta**  
Managing Director

Onward Technologies GmbH

Statement of profit and loss

(In Euro)

	Notes	Year ended March 31, 2021	Year ended March 31, 2020
Revenue from operations	19	10,30,231	9,98,436
Other Income	20	1,51,520	40,449
<b>Total Income</b>		<b>11,81,750</b>	<b>10,38,885</b>
<b>Expenses</b>			
Cost of materials consumed	21	-	-
Employee benefits expense	22	1,81,719	3,07,285
Finance costs	23	-	11
Depreciation and amortisation expense	24	667	572
Other expenses	25	9,68,843	8,21,050
<b>Total Expenses</b>		<b>11,51,230</b>	<b>11,28,918</b>
<b>Profit before tax</b>		<b>30,521</b>	<b>(90,034)</b>
<b>Income tax expense</b>			
Current tax	11(b)	-	-
Deferred tax	11(a)	-	-
Short/ (Excess) provision for current tax in respect of earlier year(s)	11(b)	-	-
<b>Total tax expense</b>		<b>-</b>	<b>-</b>
<b>Profit for the year</b>		<b>30,521</b>	<b>(90,034)</b>
<b>Other comprehensive income</b>			
Items that will not be reclassified to profit or loss			
Remeasurement of post-employment benefit obligations	12(b)		
Income tax relating to these items	12(b)		
		-	-
<b>Total other comprehensive income for the year, net of tax</b>		<b>-</b>	<b>-</b>
<b>Total comprehensive income for the year (net)</b>		<b>30,521</b>	<b>(90,034)</b>
<b>Earnings per share</b>			
Basic	26	1.22	(3.60)
Diluted	26	1.22	(3.60)

The accompanying notes are an integral part of these financial statements.

This is the Statement of Profit and Loss referred to in our report of even date.

Date:- 4th July, 2021

For and on behalf of the Board of Directors of  
Onward Technologies GmbH

**Jigar Mehta**  
Managing Director