

**SVADS Holding SA**  
**BALANCE SHEET AS AT MARCH 31, 2022**

|                                     |   | Amount in CHF<br>31-Mar-22 | Amount in CHF<br>31-Mar-21 |
|-------------------------------------|---|----------------------------|----------------------------|
| <b>A ASSETS</b>                     |   |                            |                            |
| <b>I Non-current assets</b>         |   |                            |                            |
| (a) Property, plant and equipment   |   | 357,863                    | 383,383                    |
| <b>Total non-current assets</b>     |   | <b>357,863</b>             | <b>383,383</b>             |
| <b>II Current assets</b>            |   |                            |                            |
| (a) Financial assets                |   |                            |                            |
| (i) Trade receivables               | 1 | 1,757,835                  | 1,885,725                  |
| (ii) Cash and cash equivalents      | 2 | 11,121                     | 42,532                     |
| (b) Other current assets            | 3 | 7,347,997                  | 7,918,405                  |
| <b>Total current assets</b>         |   | <b>9,116,953</b>           | <b>9,846,661</b>           |
| <b>TOTAL ASSETS</b>                 |   | <b>9,474,816</b>           | <b>10,230,044</b>          |
| <b>B EQUITY AND LIABILITIES</b>     |   |                            |                            |
| <b>I Equity</b>                     |   |                            |                            |
| (a) Equity share capital            | 4 | 12,788,136                 | 12,788,136                 |
| (b) Other equity                    | 5 | (3,517,389)                | (2,807,011)                |
| <b>Total Equity</b>                 |   | <b>9,270,747</b>           | <b>9,981,125</b>           |
| <b>1 Current liabilities</b>        |   |                            |                            |
| (a) Financial liabilities           |   |                            |                            |
| (i) Trade payables                  | 6 | 7,379                      | 3,773                      |
| (ii) Other financial liabilities    | 7 | -                          | 38,885                     |
| (b) Other current liabilities       | 8 | 128,360                    | 128,360                    |
| (c) Provisions                      | 9 | 11,530                     | 21,101                     |
| (d) Current income tax liabilities  |   | 56,800                     | 56,800                     |
| <b>Total current liabilities</b>    |   | <b>204,068</b>             | <b>248,919</b>             |
| <b>TOTAL EQUITY AND LIABILITIES</b> |   | <b>9,474,815</b>           | <b>10,230,044</b>          |

**SVADS Holding SA**  
**STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2022**

|          | Particulars   | Note<br>No. | Amount in CHF    | Amount in CHF    |
|----------|---|-------------|------------------|------------------|
|          |   |             | 31-Mar-22        | 31-Mar-21        |
| <b>1</b> | Revenue from operations   | 10          | -                | 603,900          |
| <b>2</b> | Other Income  | 11          | -                | 811,649          |
| <b>3</b> | <b>Total Revenue (1+2)</b>                                      |             | <b>-</b>         | <b>1,415,549</b> |
| <b>4</b> | <b>Expenses</b>   |             |                  |                  |
|          | (a) Finance costs   | 12          | 565              | 245              |
|          | (b) Depreciation and amortisation expense                       |             | 25,520           | 25,520           |
|          | (c) Other expenses  | 13          | 684,293          | 630,999          |
|          | <b>Total expenses</b>   |             | <b>710,378</b>   | <b>656,765</b>   |
| <b>5</b> | <b>Profit / (Loss) before exceptional items and taxes (3-4)</b> |             | <b>(710,378)</b> | <b>758,784</b>   |
| <b>6</b> | Exceptional Item  |             | -                | -                |
| <b>7</b> | <b>Profit / (Loss) before taxes (5+6)</b>                       |             | <b>(710,378)</b> | <b>758,784</b>   |
| <b>8</b> | <b>Tax Expense:</b>   |             |                  |                  |
|          | (1) Current tax   |             | -                | -                |
|          | (2) Deferred tax  |             | -                | -                |
|          | Total tax expenses  |             | -                | -                |
| <b>9</b> | <b>Profit / (Loss) for the year after tax</b>                   |             | <b>(710,378)</b> | <b>758,784</b>   |

SVADS Holding SA  
STATEMENT OF CHANGES IN EQUITY  
FOR THE YEAR ENDED MARCH 31, 2022

(A) Equity share capital

| Particulars                                     | Amount in CHF     |
|---|-------------------|
| Balance as at March 31, 2021                    | 12,788,136        |
| Changes in equity share capital during the year | -                 |
| <b>Balance as at March 31,2022</b>              | <b>12,788,136</b> |

(B) Other equity

| Particulars                        | Reserves and Surplus |                    |   | Amount in CHF      |
|------------------------------------|----------------------|--------------------|---|--------------------|
|                                    | Capital reserve      | Retained earnings  | Items of other comprehensive income                           | Total              |
|                                    |                      |                    | Re -measurement of the defined benefit liabilities / (assets) |                    |
| Balance as at March 31, 2021       | -                    | (2,807,011)        | -   | (2,807,011)        |
| Profit/loss for the year           | -                    | (710,378)          | -   | (710,378)          |
| <b>Total comprehensive income</b>  | -                    | <b>(3,517,389)</b> | -   | <b>(3,517,389)</b> |
| <b>Balance as at March 31,2022</b> | -                    | <b>(3,517,389)</b> | -   | <b>(3,517,389)</b> |

## SVADS Holding SA

## Notes forming part of financial statement

## Note

No.

| 1 | Trade receivables                              | Amount in CHF        |                    |
|---|--|----------------------|--------------------|
|   | Particulars                                    | 31-Mar-22            | 31-Mar-21          |
|   | <b>Unsecured</b>                               |                      |                    |
|   | Considered good                                |                      | -                  |
|   | Unbilled Debtors                               | 1,757,835            | 1,885,725          |
|   | Considered doubtful                            |                      | -                  |
|   |  | 1,757,835            | 1,885,725          |
|   | Less: Allowance for doubtful trade receivables | -                    | -                  |
|   | <b>Total</b>                                   | <b>1,757,835</b>     | <b>1,885,725</b>   |
|   |  |                      |                    |
|   | <b>2</b>                                       | <b>Amount in CHF</b> |                    |
|   | <b>Cash and cash equivalents</b>               |                      |                    |
|   |  | 31-Mar-22            | 31-Mar-21          |
|   | Particulars                                    |                      |                    |
|   | Balances with banks:                           |                      |                    |
|   | In current accounts                            | 11,121               | 42,532             |
|   | <b>Total</b>                                   | <b>11,121</b>        | <b>42,532</b>      |
|   |  |                      |                    |
|   | <b>3</b>                                       | <b>Amount in CHF</b> |                    |
|   | <b>Other current assets</b>                    |                      |                    |
|   |  | 31-Mar-22            | 31-Mar-21          |
|   | Particulars                                    |                      |                    |
|   | <b>Unsecured, considered good</b>              |                      |                    |
|   | Loans and advances to Group entities           | 6,551,060            | 7,484,919          |
|   | Prepaid Expenses                               | 796,937              | 433,486            |
|   | <b>Total</b>                                   | <b>7,347,997</b>     | <b>7,918,405</b>   |
|   |  |                      |                    |
|   | <b>4</b>                                       | <b>Amount in CHF</b> |                    |
|   | <b>Share capital</b>                           |                      |                    |
|   |  | 31-Mar-22            | 31-Mar-21          |
|   | Particulars                                    |                      |                    |
|   | Issued, subscribed and fully paid-up           |                      |                    |
|   | Equity share capital                           | 12,788,136           | 12,788,136         |
|   | <b>Total</b>                                   | <b>12,788,136</b>    | <b>12,788,136</b>  |
|   |  |                      |                    |
|   | <b>5</b>                                       | <b>Amount in CHF</b> |                    |
|   | <b>Reserves and surplus</b>                    |                      |                    |
|   |  | 31-Mar-22            | 31-Mar-21          |
|   | Particulars                                    |                      |                    |
|   | <b>Surplus in statement of profit and loss</b> |                      |                    |
|   | Opening balance                                | (2,807,011)          | (3,555,395)        |
|   | Add: Profit / (Loss) for the year              | (710,378)            | 748,384            |
|   | <b>Closing balance</b>                         | <b>(3,517,389)</b>   | <b>(2,807,011)</b> |
|   |  |                      |                    |
|   | <b>Total</b>                                   | <b>(3,517,389)</b>   | <b>(2,807,011)</b> |
|   |  |                      |                    |
|   | <b>6</b>                                       | <b>Amount in CHF</b> |                    |
|   | <b>Trade payables</b>                          |                      |                    |
|   |  | 31-Mar-22            | 31-Mar-21          |
|   | Particulars                                    |                      |                    |
|   | Trade payable                                  | 7,379                | 3,773              |
|   | <b>Total</b>                                   | <b>7,379</b>         | <b>3,773</b>       |
|   |  |                      |                    |
|   | <b>7</b>                                       | <b>Amount in CHF</b> |                    |
|   | <b>Other Current financial Liabilities</b>     |                      |                    |
|   |  | 31-Mar-22            | 31-Mar-21          |
|   | Particulars                                    |                      |                    |
|   | Payable to group entities                      | -                    | 38,885             |
|   | <b>Total</b>                                   | <b>-</b>             | <b>38,885</b>      |

## SVADS Holding SA

## Notes forming part of financial statement

## Note

No.

| 9 | Provisions             | Amount in CHF |               |
|---|------------------------|---------------|---------------|
|   |                        | 31-Mar-22     | 31-Mar-21     |
|   | <b>Particulars</b>     |               |               |
|   | Provision for expenses | 11,530        | 21,101        |
|   | <b>Total</b>           | <b>11,530</b> | <b>21,101</b> |

| 8 | Other current liabilities      | Amount in CHF  |                |
|---|--------------------------------|----------------|----------------|
|   |                                | 31-Mar-22      | 31-Mar-21      |
|   | <b>Particulars</b>             |                |                |
|   | Advance received from customer | 128,360        | 128,360        |
|   | <b>Total</b>                   | <b>128,360</b> | <b>128,360</b> |

| Current Income tax liability |   | Amount in CHF |               |
|------------------------------|---|---------------|---------------|
|                              | Particulars                                   | 31-Mar-22     | 31-Mar-21     |
|                              | Provision for income tax (net of advance tax) | 56,800        | 56,800        |
|                              | <b>Total</b>                                  | <b>56,800</b> | <b>56,800</b> |

## SVADS Holding SA

## Notes forming part of financial statement

## Note

No.

| 10 Revenue from operations | Amount in CHF |                |
|----------------------------|---------------|----------------|
| Particulars                | 31-Mar-22     | 31-Mar-21      |
| Sale of Product            | -             | 603,900        |
| <b>Total</b>               | -             | <b>603,900</b> |

  

| 11 Other Income       | Amount in CHF |                |
|-----------------------|---------------|----------------|
| Particulars           | 31-Mar-22     | 31-Mar-21      |
| Foreign exchange gain | -             | 811,649        |
| <b>Total</b>          | -             | <b>811,649</b> |

  

| 12 Finance cost | Amount in CHF |            |
|-----------------|---------------|------------|
| Particulars     | 31-Mar-22     | 31-Mar-21  |
| Bank charges    | 565           | 245        |
| <b>Total</b>    | <b>565</b>    | <b>245</b> |

  

| 13 Other expenses                         | Amount in CHF  |                |
|---|----------------|----------------|
| Particulars                               | 31-Mar-22      | 31-Mar-21      |
| Rates & taxes                             | 11,489         | 11,525         |
| Director Sitting Fess                     | 5,000          | 5,000          |
| Net loss on foreign currency transactions | 661,603        | -              |
| Research and development cost             | -              | 593,858        |
| Professional fees                         | 2,970          | 14,638         |
| Payment to Auditors - For Statutory Audit | 3,231          | 5,978          |
| <b>Total</b>                              | <b>684,293</b> | <b>630,999</b> |