

Huron Frasmachines GmbH, (Huron GmbH) individual figures
BALANCE SHEET AS AT
31st March 2024

Particulars	Notes	in EUR	in EUR
		31st March 2024	31st March 2023
EQUITY AND LIABILITIES			
1] Shareholder's Fund			
Share capital	1	2,56,000	2,56,000
Reserve and Surplus	2	-10,45,440	-8,29,074
		-7,89,440	-5,73,074
2] Share Application Money pending Allotment			
3] Non-current Liabilities			
Long Term Borrowings	3	-	-
Deferred Tax Liabilities [Net]	4	-	-
Other Long Term Liabilities	5	-	-
		-	-
4] Current Liabilities			
Short Term Borrowings	6	-	-
Trade Payables	7	11,12,268	6,23,213
Other Current Liabilities	8	75,967	58,453
Short Term Provisions	9	15,500	15,500
		12,03,735	6,97,165
		4,14,295	1,24,091
ASSETS			
1] Non-current Assets			
Fixed Assets			
1] Tangible Assets		942	504
2] Intangible Assets		13	13
3] Capital Work-in-progress		-	-
Non Current Investment	10	-	-
Long Term Loans & Advances	11	7,389	7,384
Other Non-current Assets	12	-	-
		8,345	7,901
2] Current Assets			
Inventories	13	3,91,965	42,607
Trade Receivables	14	-9,661	55,712
Cash and Bank Balances	15	21,061	17,075
Short Term Loans and Advances	16	2,586	796
Other Current Assets	17	-	-
		4,05,951	1,16,190
		4,14,296	1,24,091
		0	-
Significant Accounting Policies	A to I		
Notes on Financial Statements	1 to 34		

Huron Frasmachines GmbH, (Huron GmbH) individual figures

**STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED
31st March 2024**

Particulars	Notes	31st March 2024	31st March 2023
1] INCOME			
Revenue from Operation [Gross]	18	8,45,653	7,31,366
Other Income	19	40,398	45,079
		8,86,051	7,76,445
2] EXPENSES			
Cost of Material Consumed	20	2,12,568	2,22,879
Change in Inventory of Work-in-progress and Finished Goods	21	-	-
Employee Benefit Expenses	22	6,29,717	5,72,924
Financial Cost	23	-	-
Depreciation & Amortization Expenses		(453)	1,662
Other Expenses	24	2,60,584	2,36,435
		11,02,417	10,33,900
3] PROFIT BEFORE TAX		-2,16,365	-2,57,455
4] TAX EXPENSES			
Current Tax			
Current Tax		-	-
Less : MAT Credit Utilized/(Availed)		-	-
Net Current Tax		-	-
Deferred Tax	4		
Excess Provision for Tax		-	-
		-2,16,365	-2,57,455
5] PROFIT AFTER TAX			
6] EARNING PER SHARE			
Basic Earning per Share			
Diluted Earning per Share			
Significant Accounting Policies	A to I		
Notes on Financial Statements	1 to 34		

Huron Frasmachines Gmbh, (Huron GmbH) individual figures
BALANCE SHEET AS AT
31st March 2024
in EUR

1 Share Capital

1.1 Details relating to Authorized, Issued, Subscribed and Paid-up Share Capital

Particulars	31st March 2024	31st March 2023
1 Authorized Share Capital		
1 500 100 Ordinary Equity Shares of \$CAD 1,00 /- each	2,56,000	2,56,000
2 Issued, Subscribed and Paid-up Share Capital		
	2,56,000	2,56,000

1.2 The Company has only one class of shares referred to as Equity shares having a par value of EUR 1/ each. Each holder of equity shares is entitled to one vote per share.

1.3 Reconciliation of number of shares outstanding

Particulars	31st March 2024	31st March 2023
1 Number of Shares at the beginning of the year	2,56,000	2,56,000
2 Shares issued during the year		
3 Number of Shares at the end of the year	2,56,000	2,56,000

1.4 Shareholders holding more than 5% ordinary equity shares

Name of Shareholder	31st March 2024	31st March 2023
	No. of shares	No. of shares
1 HURON GRAFFENSTADEN	2,56,000	2,56,000
2		
3		
4		
5		

Name of Shareholder	31st March 2024	31st March 2023
	No. of shares	No. of shares
1 HURON GRAFFENSTADEN	2,56,000	2,56,000
2		
3		
4		
5		

2 Reserve and Surplus

Particulars	31st March 2024	31st March 2023
1 Securities Premium Account		
Opening Balance		
Add : Receipts on allotment of shares		
	-	-
2 Foreign Currency Monetary Item Translation Difference Account		
Opening Balance		
Add : Effect of Foreign Exchange rate variations during the year		
Less : Amortized during the year		
	-	-
3 Profit and Loss Account		
Opening Balance	(8,29,074)	(5,71,619)
Add: Net Profit for the Year	(2,16,365)	(2,57,455)
Closing Balance	(10,45,440)	(8,29,074)
	-	-
	(10,45,440)	(8,29,074)

3 Long Term Borrowing

Particulars	31st March 2024	31st March 2023
1 Term Loans		
From Banks		
Secured		
Term Loans		
Corporate Loans		
Buyer's Credit		
A Term Loans		
Other long term loans		
B Vehicle Loans		
II Secured Term Loan from Others		
Vehicle Loans [Statement - IV]		
2 Long Term Maturities of Finance Lease Obligation		
Secured		
3 Loans and Advances from Related Parties		
	-	-

4 Deferred Tax Liability

Particulars	31st March 2024	31st March 2023
Deferred Tax Liability [Net of Assets] [Refer Note No.30]		
	-	-

5 Other Long Term Liability

Particulars	31st March 2024	31st March 2023
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6 Short Term Borrowings

Particulars	31st March 2024	31st March 2023
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- 1 Loan repayable on Demand**
 - From Banks
 - Secured
 - From Partners

	-	-
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7 Trade Payable

Particulars	31st March 2024	31st March 2023
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Trade Payables [Refer Note No.28]	11,12,268	6,23,213
Foreign Exchange Rate Liability		

	11,12,268	6,23,213
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8 Other Current Liabilities

Particulars	31st March 2024	31st March 2023
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- 1 Financial Liability**
 - Current Maturity of Long Term Borrowings
 - Current Maturity of Finance Lease Obligations
 - Interest accrued on Long Term Borrowings
 - Interest accrued but not due on Short Term Borrowings
 - Interest accrued on Trade Payables

2 Statutory Liabilities**3 Others**

- Income received in Advance
- Sundry Creditors for Assets
- Sundry Creditors (sales commissions to be paid, ...)

	1,714	2,703
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	936	1,441
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Advance received from Customers	2,649	4,143
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	10,468	8,682
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	63,600	52,700
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	(750)	(750)
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	-	(6,323)
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Payables for Employees, Tax and Social institutions	73,318	54,309
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	75,967	58,453
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9 Short Term Provision

Particulars	31st March 2024	31st March 2023
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- 1 Provisions for Employee Benefits**
 - Provision for Salary & Wages (vacations, extra-hours, ...)
 - Provision for Retirement Bonus

2 Provisions for Other

- Provision for Income Tax [Net of Advance Tax paid and TDS Receivables]
- Provision for business Tax and VAT
- Provision for Other Expenses (Warranty, Repairing, ...)

	15,500	15,500
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	15,500	15,500
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Huron Frasmachines GmbH, (Huron GmbH) individual figures
31st March 2024
in EUR

10 Fixed Assets

Particulars	Gross Block				31st March 2023	Accumulated Depreciation charged for the year	Depreciation Adjustment	31st March 2024	NET	
	31st March 2023	Additions	Disposals	31st March 2024					31st March 2023	31st March 2024
10.1 Tangible Assets										
A General Assets										
Leasehold and Freehold Land									-	-
Buildings									-	-
Plant and Equipment	1.00			1.00	-		-		1.00	1.00
Furniture and Fixtures									-	-
Office equipment	12,414.52		14.00	12,400.52	-11,911.52	-452.50	-11,459.02		503.00	941.50
Dies and Tools									-	-
Electrical Installation									-	-
Freehold Computer									-	-
Leasehold Computer									-	-
Commercial Vehicle									-	-
Non commercial Vehicle									-	-
	12,415.52	-	14.00	12,401.52	-10,249.52	-452.50	-11,459.02		504.00	942.50
10.2 Intangible Assets										
Goodwill	1.00			1.00					1.00	1.00
R & D capitalized									-	-
Freehold Software	118.00			118.00	-106.00	-	-106.00		12.00	12.00
Leasehold Software									-	-
	119.00	-	-	119.00	-106.00	-	-106.00		13.00	13.00
10.3 Capital Work-in-Progress										
Building	-	-	-	-	-	-	-	-	-	-
Plant & Machinery	-	-	-	-	-	-	-	-	-	-
Total	-	-	-	-	-	-	-	-	-	-
Total FIXED ASSETS	12,534.52	-	14.00	12,520.52	-10,355.52	-452.50	-11,565.02		517.00	955.50
Other Non-Current Assets										
Preliminary Expenditure & Expense towards increase in Authorized Capital									-	-
									-	-
TOTAL DEPRECIATION in P&L						-452.50				

11 Long Term Loan and Advances

Particulars	31st March 2024	31st March 2023
[Unsecured, considered good unless otherwise stated]		
Capital Advance		
Rent, Electricity and other Deposits	7,389	7,384
Loans and Advances recoverable in cash or kind		
Loans to Related Parties	-	-
Loans to Employees		
MAT Credit Entitlement		
	7,389	7,384

12 Other Non-Current Assets

Particulars	31st March 2024	31st March 2023
1 Bank Balance in Deposit Account		
Bank Balance in Deposit Account maturity period of more than 12 months, maturing after 12 months from balance sheet date		
2 Miscellaneous Expenditure		
To the extent not written off or adjusted		
Preliminary Expenditure & Expense towards increase in Authorized Capital		
Less : Written off		
	-	-
	-	-

13 Inventories**13.1 Inventories**

Particulars	31st March 2024	31st March 2023
Raw Material		
Work in Progress		
Stores and Spares	3,91,965	42,607
Finished Goods (trading machines)		
	3,91,965	42,607

13.2 Finished Goods comprises

Particulars	31st March 2024	31st March 2023
CNC Turning Center		
Vertical Machining Center	-	-
Special Purpose Machine		
Horizontal Machining Center		
Scrap		
	-	-

14 Trade Receivables

Particulars	31st March 2024	31st March 2023
[Unsecured, considered good unless otherwise stated] [Refer Note No.--]		
1 Trade Receivable outstanding for a period exceeding Six months from the date they were due for payment (less than 6 months) (more than 6 months)	(9,703)	55,406
2 Other Receivables (Suppliers credit note) Foreign Exchange Rate Asset	42	306
	(9,661)	55,712

15 Cash and Bank Balances**15.1 Cash and Bank Balances**

Particulars	31st March 2024	31st March 2023
1 Cash & Cash Equivalents		
Cash on hand		
Balance with Bank in Current Account	21,061	17,075
	21,061	17,075
2 Other Bank Balances		
Balance with Bank in Deposit Account	-	-
	21,061	17,075
15.2 Balance with Bank held as Margin Money Deposits	-	-

16 Short Term Loans and Advances

Particulars	31st March 2024	31st March 2023
[Unsecured, considered good unless otherwise stated]		
Pre-paid Expense	9,730	7,699
Advance to Staff	(7,144)	(6,903)
Advance to Suppliers [Refer Note No.--]		
Advance to related company (Jyoti SAS)		
Advance Tax - VAT [Net of Provision]		
Income Tax Refund Due [A.Y.2010-11]		
Balance with Excise and Custom Authority		
	2,586	796

17 Other Current Assets

Particulars	31st March 2024	31st March 2023
Interest accrued on Bank Deposits		
Interest and Commission Receivable from Subsidiary		
Advance recoverable in Cash or kind		
In progress sales + Sales accrued		

18 Revenue from Operation

18.1 Revenue from Operation

Particulars	31st March 2024	31st March 2023
Sale of Products		
Sale of Service	8,42,341	7,27,899
Other Operating Income	3,312	3,467
	8,45,653	7,31,366
Less : Excise Duty and Service Tax	-	-
	8,45,653	7,31,366

18.2 Sale of Product Comprises

Particulars	31st March 2024	31st March 2023
Manufactured Products		
Vertical Machining Centers Machines - Trading		
Vertical Machining Centers Machines - Manufactured		
Horizontal Machining Centers Machines		
Special Purpose Machines		
Others (spare parts)		
	-	-
Add : Excise Duty		
	-	-

18.3 Sale of Service Comprises

Particulars	31st March 2024	31st March 2023
Machine Service Income	8,42,341	7,27,899
Jobwork Income		
Annual Maintenance Contract Income		
Calibration Income		
Learning, commissioning, costs recharged, ... Income		
	8,42,341	7,27,899
Add : Service Tax Recovered		
	8,42,341	7,27,899

18.4 Other Operating Income Comprises

Particulars	31st March 2024	31st March 2023
Duty Drawback Income		
Other income (subsidies, rounded amount, ...)	3,312	3,467
Capitalized Production (R&D in Intangible assets + Eschau installation)		
	3,312	3,467

19 Other Income

19.1 Other Income

Particulars	31st March 2024	31st March 2023
Guarantee Commission		
Insurance / provident fund reimbursement	42,155	46,146
Foreign Exchange Fluctuation Gain [Net of Loss]		
Discount/Kasar	(852)	(426)
Profit on Sale of Asset		
Excess Provision for Depreciation & Expenses (net of Allowances)	(905)	(641)
	40,398	45,079

19.2 Interest Income Comprises

Particulars	31st March 2024	31st March 2023
Interest Income on Deposits with Banks		
Interest Income on Loan to Subsidiary		
Others		
	-	-

20 Cost of Material of Consumed**20.1 Cost of Material Consumed**

Particulars	31st March 2024	31st March 2023
1 Raw Material Consumed		
Opening Stock (raw materials)		34,115
Opening Stock (Stores and parts)	34,115	34,115
Add : Purchases	5,70,418	2,31,371
Less : Home Consumption		
Less : Closing Stock (raw materials)	-	-
Less : Closing Stock (Stors and parts)	(3,91,965)	(42,607)
	2,12,568	2,22,879

20.2 Purchase of Raw Material comprises

Particulars	31st March 2024	31st March 2023
Indigenous Raw Material Purchase		
Imported Raw Material Purchase		
	-	-

20.3 Cost of Material Consumed comprises

Particulars	31st March 2024	31st March 2023
Indigenous Raw Material Consumed		
Imported Raw Material Consumed	5,70,418	2,31,371
	5,70,418	2,31,371

21 Change in Inventory of Finished Goods and Work-in-progress

Particulars	31st March 2024	31st March 2023
1 Inventories at the Beginning of the year		
Opening Stock of Finished Goods		
Opening Stock of Work in Progress		
Less : Excise Duty on Opening Stock of Finished Goods		
	-	-
2 Inventories at the End of the year		
Closing Stock of Finished Goods	-	-
Closing Stock of Work-in-progress	-	-
Less : Excise Duty on Closing sock of Finished Goods		
	-	-
	-	-

22 Employee Benefit Expenses

Particulars	31st March 2024	31st March 2023
1 Salary, Wages and Remuneration		
Salary, Wages and other personnel Expenses	5,19,089	4,77,161
Remuneration to Directors		
2 Contribution to Provident Fund and other Fund		
Contribution to Provident Fund	1,10,629	95,763
Contribution to Other Funds		
3 Other Expenses		
Temporary people		
Exceptional expenses (costs of mass redundancy)		
	6,29,717	5,72,924
Less : Expenses on Home Consumption (R&D capitalized)		
	6,29,717	5,72,924

23 Financial Cost

Particulars	31st March 2024	31st March 2023
1 Interest Expenses		
On Borrowings		
On Trade Payable		
On Delay payment of Income Tax		
To Others (leasing and rent)		
2 Other Borrowing Cost		
Bank and Other Financial Charges		
Forward Premium		
3 Loss on Foreign Currency Transaction		
Foreign Currency transaction loss to the extent of interest cost		
	-	-

24 Other Expenses

Particulars	31st March 2024	31st March 2023
1 Manufacturing and Direct Expense		
Job Work Expenses - sub contracting	-	16,910
Consumption of Stores and Spares	16,270	19,456
Power & Fuel		
Factory Expenses	-	-
Transportation Expenses - Inward	4,943	4,938
Clearing, Forwarding & Agency Expenses - Import		
Repairs & Maintenance - Machinery	6,773	5,133
	27,986	46,437
Less : Expenses on Home Consumption		
	27,986	46,437
2 Administrative and Selling Expense		
Office Rent Expense	78,764	72,366
Advertisement, Exhibition & Marketing	-	181
After Sale Service		
AMC Expenses		
Clearing & Forwarding Expenses - Exports		
Customers penalties - bad debt	1,406	1,271
	3,136	8,298
	7,312	7,569
Other expenses (recruitments, studies, documentation, unions, ...)	8,717	8,840
Freight Outward		
Foreign Exchange Fluctuation Loss (Net of Gain)		
Foreign Currency Monetary Item Translation Difference Written off		
Insurance Expenses	2,927	2,751
Legal & Professional Fees		
License, Tender & Other Fees		
Loss on Sale of Asset		
Office Expenses	1,980	13,351
Postage, Stationary & Telephone Expenses	20,509	7,155
Quality Assurance/Product Conformity Expense		
Rate Difference		
Remuneration to Auditor		
- Audit Fees, lawyers, CPA ...	43,705	26,188
- Income Tax Matters		
Repairs & Maintenance - Others		
Sales Commission		
Travelling, Conveyance & Vehicle Expenses	28,752	24,953
Exceptionnal items (inter co)		
Sales Tax,Business Tax & Excise Expenses		
Training Expenses	44,107	25,916
Wealth, transportation, learning Tax		
	2,32,598	1,89,998
	2,60,584	2,36,435