

**Huron Makina Servis Ve Dış Ticaret Limited Şirketi (Huron Turkey) individual figures**  
**BALANCE SHEET AS AT**  
**31st March 2024**

in EUR

in EUR

Particulars	Notes	31st March 2024	31st March 2023
<b>EQUITY AND LIABILITIES</b>			
<b>1] Shareholder's Fund</b>			
Share capital	1	1,76,795	-
Reserve and Surplus	2	-2,32,026	-24,436
		<b>-55,231</b>	<b>-24,436</b>
<b>2] Share Application Money pending Allotment</b>			
<b>3] Non-current Liabilities</b>			
Long Term Borrowings	3	-	-
Deferred Tax Liabilities [Net]	4	-	-
Other Long Term Liabilities	5	-	-
		-	-
<b>4] Current Liabilities</b>			
Short Term Borrowings	6	92,621	-
Trade Payables	7	4,473	4,556
Other Current Liabilities	8	3,682	3,653
Short Term Provisions	9	51,733	16,972
		<b>1,52,509</b>	<b>25,181</b>
		<b>97,278</b>	<b>744</b>

**ASSETS**

<b>1] Non-current Assets</b>			
Fixed Assets			
1] Tangible Assets		873	-
2] Intangible Assets		-	-
3] Capital Work-in-progress		-	-
Non Current Investment	10	-	-
Long Term Loans & Advances	11	-	-
Other Non-current Assets	12	-	-
		<b>873</b>	<b>-</b>
<b>2] Current Assets</b>			
Inventories	13	-	-
Trade Receivables	14	39,492	-
Cash and Bank Balances	15	56,913	-
Short Term Loans and Advances	16	-	744
Other Current Assets	17	-	-
		<b>96,406</b>	<b>744</b>
		<b>97,278</b>	<b>744</b>

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Significant Accounting Policies  
Notes on Financial Statements

A to I  
1 to 34

**Huron Makina Servis Ve Diş Ticaret Limited Şirketi (Huron Turkey) individual figures****STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED  
31st March 2024**

rticulars	Notes	31st March 2024	31st March 2023
<b>1] INCOME</b>			
Revenue from Operation [Gross]	18	1,71,959	-
Other Income	19	16,178	-
		<b>1,88,138</b>	<b>-</b>
<b>2] EXPENSES</b>			
Cost of Material Consumed	20	5,305	-
Change in Inventory of Work-in-progress and Finished Goods	21	-	-
Employee Benefit Expenses	22	4,07,199	24,796
Financial Cost	23	24,150	-
Depreciation & Amortization Expenses		-	-
Other Expenses	24	12,729	267
		<b>4,49,382</b>	<b>25,063</b>
<b>3] PROFIT BEFORE TAX</b>		<b>-2,61,245</b>	<b>-25,063</b>
<b>4] TAX EXPENSES</b>			
Current Tax			
Current Tax		-	-
Less : MAT Credit Utilized/(Availed)		-	-
Net Current Tax		-	-
Deferred Tax	4		
Excess Provision for Tax		-	-
		-	-
<b>5] PROFIT AFTER TAX</b>		<b>-2,61,245</b>	<b>-25,063</b>
<b>6] EARNING PER SHARE</b>			
Basic Earning per Share			
Diluted Earning per Share			
Significant Accounting Policies	A to I		
Notes on Financial Statements	1 to 34		

**Huron Makina Servis Ve Diş Ticaret Limited Şirketi (Huron Turkey) 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**

<b>Particulars</b>	<b>31st March 2024</b>	<b>31st March 2023</b>
<b>1 Authorized Share Capital</b>		
No info about share Capital for Turkeyie	1,76,795	86,331
	-	(86,331)
<b>2 Issued, Subscribed and Paid-up Share Capital</b>		
	<b>1,76,795</b>	<b>-</b>

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

**1.3 Reconciliation of number of shares outstanding**

<b>Particulars</b>	<b>31st March 2024</b>	<b>31st March 2023</b>
1 Number of Shares at the beginning of the year	-	-
2 Shares issued during the year		
3 Number of Shares at the end of the year	-	-

**1.4 Shareholders holding more than 5% ordinary equity shares**

<b>Name of Shareholder</b>	<b>31st March 2024</b>	<b>31st March 2023</b>
	<b>No. of shares</b>	<b>No. of shares</b>
1 HURON GRAFFENSTADEN 100 %	-	-
2		
3		
4		
5		

<b>Name of Shareholder</b>	<b>31st March 2024</b>	<b>31st March 2023</b>
	<b>No. of shares</b>	<b>No. of shares</b>
1 HURON GRAFFENSTADEN 100 %	-	-
2		
3		
4		
5		

## 2 Reserve and Surplus

<b>Particulars</b>	<b>31st March 2024</b>	<b>31st March 2023</b>
<b>1 Securities Premium Account</b>		
Opening Balance		
Add : Receipts on allotment of shares		
	-	-
<b>2 Foreign Currency Monetary Item Translation Difference Account</b>		
Opening Balance	-	-
Add : Effect of Foreign Exchange rate variations during the year	43,816	627
Less : Amortized during the year		
	<b>43,816</b>	<b>627</b>
<b>3 Profit and Loss Account</b>		
Opening Balance	(14,597)	-
Add: Net Profit for the Year	(2,61,245)	(25,063)
Closing Balance	<b>(2,75,842)</b>	<b>(25,063)</b>

## 3 Long Term Borrowing

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

## 4 Deferred Tax Liability

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

**5 Other Long Term Liability**

<b>Particulars</b>	<b>31st March 2024</b>	<b>31st March 2023</b>
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**6 Short Term Borrowings**

<b>Particulars</b>	<b>31st March 2024</b>	<b>31st March 2023</b>
<b>1 Loan repayable on Demand</b>		
<b>From Banks</b>		
<b>Secured</b>		
<b>From Partners</b>		
HURON GRAFFENSTADEN current account	92,621	-
	<b>92,621</b>	<b>-</b>

**7 Trade Payable**

<b>Particulars</b>	<b>31st March 2024</b>	<b>31st March 2023</b>
Trade Payables [Refer Note No.28]	4,473	4,556
Foreign Exchange Rate Liability		
	<b>4,473</b>	<b>4,556</b>

**8 Other Current Liabilities**

<b>Particulars</b>	<b>31st March 2024</b>	<b>31st March 2023</b>
<b>1 Financial Liability</b>		
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		
<b>2 Statutory Liabilities</b>		
<b>3 Others</b>		
Income received in Advance		
Sundry Creditors for Assets	-	-
Sundry Creditors (sales commissions to be paid, ...)		
Advance received from Customers		
Payables for Social institutions	3,682	3,653
	<b>3,682</b>	<b>3,653</b>

**9 Short Term Provision**

<b>Particulars</b>	<b>31st March 2024</b>	<b>31st March 2023</b>
<b>1 Provisions for Employee Benefits</b>		
Provision for Salary & Wages (vacations, extra-hours, ...)	32,279	14,493
Provision for Retirement Bonus		
<b>2 Provisions for Other</b>		
Provision for Income Tax [Net of Advance Tax paid and TDS Receivables]		
Provision for business Tax and VAT	19,454	2,479
Provision for Other Expenses (Warranty, Repairing, ...)		
	<b>51,733</b>	<b>16,972</b>

**Huron Makina Servis Ve Diş Ticaret Limited Şirketi (Huron Turkey) individual figures**  
**31st March 2024**  
**in EUR**

**10 Fixed Assets**

Particulars	Gross Block			Gross Block			Accumulated Depreciation charged for the year	Depreciation Adjustment	Net Block	
	31st March 2023	Additions	Disposals	31st March 2024	31st March 2023	31st March 2024			31st March 2023	31st March 2024
<b>10.1 Tangible Assets</b>										
<b>A General Assets</b>										
Leasehold and Freehold Land							-			-
Buildings							-			-
Plant and Equipment		974.23		974.23			-101.48		-101.48	872.75
Furniture and Fixtures							-			-
Office equipment							-			-
Dies and Tools							-			-
Electrical Installation							-			-
Freehold Computer							-			-
Leasehold Computer							-			-
Commercial Vehicle							-			-
Non commercial Vehicle							-			-
		<b>974.23</b>	<b>-</b>	<b>974.23</b>			<b>-101.48</b>	<b>-</b>	<b>-101.48</b>	<b>872.75</b>
<b>10.2 Intangible Assets</b>										
Goodwill										-
R & D capitalized										-
Freehold Software										-
Leasehold Software										-
	-	-	-	-	-	-	-	-	-	-
<b>10.3 Capital Work-in-Progress</b>										
Building	-	-	-	-	-	-	-	-	-	-
Plant & Machinery	-	-	-	-	-	-	-	-	-	-
<b>Total</b>	-	-	-	-	-	-	-	-	-	-
<b>Total FIXED ASSETS</b>		<b>974.23</b>	<b>-</b>	<b>974.23</b>			<b>-101.48</b>	<b>-</b>	<b>-101.48</b>	<b>872.75</b>
<b>13 Other Non-Current Assets</b>										
Preliminary Expenditure & Expense towards increase in Authorized Capital										-
										-
<b>TOTAL DEPRECIATION in P&amp;L</b>							<b>-101.48</b>			

## 11 Long Term Loan and Advances

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

## 12 Other Non-Current Assets

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

## 13 Inventories

### 13.1 Inventories

<b>Particulars</b>	<b>31st March 2024</b>	<b>31st March 2023</b>
Raw Material		
Work in Progress		
Stores and Spares	-	-
Finished Goods (trading machines)		
	<hr/>	<hr/>
	-	-

### 13.2 Finished Goods comprises

<b>Particulars</b>	<b>31st March 2024</b>	<b>31st March 2023</b>
CNC Turning Center		
Vertical Machining Center	-	-
Special Purpose Machine		
Horizontal Machining Center		
Scrap		
	<hr/>	<hr/>
	-	-

## 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)	39,492	-
2 Other Receivables (Suppliers credit note) Foreign Exchange Rate Asset		
	<b>39,492</b>	<b>-</b>

## 15 Cash and Bank Balances

### 15.1 Cash and Bank Balances

Particulars	31st March 2024	31st March 2023
1 <b>Cash &amp; Cash Equivalents</b>		
Cash on hand		
Balance with Bank in Current Account	56,913	-
	<b>56,913</b>	<b>-</b>
2 <b>Other Bank Balances</b>		
Balance with Bank in Deposit Account		
	-	-
	<b>56,913</b>	<b>-</b>

15.2 Balance with Bank held as Margin Money Deposits

	-	-
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## 16 Short Term Loans and Advances

Particulars	31st March 2024	31st March 2023
[Unsecured, considered good unless otherwise stated]		
Pre-paid Expense	-	-
Advance to Staff		
Advance to Suppliers [Refer Note No.--]		
Advance to related company (Jyoti SAS)		
Advance Tax - VAT [Net of Provision]	-	744
Income Tax Refund Due [A.Y.2010-11]		
Balance with Excise and Custom Authority		
	<b>-</b>	<b>744</b>

## 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		
	<b>0</b>	<b>(0)</b>



## 18 Revenue from Operation

### 18.1 Revenue from Operation

<b>Particulars</b>	<b>31st March 2024</b>	<b>31st March 2023</b>
Sale of Products	1,71,771	
Sale of Service		
Other Operating Income	188	
	<b>1,71,959</b>	-
Less : Excise Duty and Service Tax	-	-
	<b>1,71,959</b>	-

### 18.2 Sale of Product Comprises

<b>Particulars</b>	<b>31st March 2024</b>	<b>31st March 2023</b>
<b>Manufactured Products</b>		
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

<b>Particulars</b>	<b>31st March 2024</b>	<b>31st March 2023</b>
Machine Service Income		
Jobwork Income		
Annual Maintenance Contract Income		
Calibration Income		
Learning, commissioning, costs recharged, ... Income	-	-
Add : Service Tax Recovered	-	-

### 18.4 Other Operating Income Comprises

<b>Particulars</b>	<b>31st March 2024</b>	<b>31st March 2023</b>
Duty Drawback Income		
Other income (subsidies, rounded amount, ...)	262	
Capitalized Production		
	<b>262</b>	-

## 19 Other Income

### 19.1 Other Income

<b>Particulars</b>	<b>31st March 2024</b>	<b>31st March 2023</b>
Guarantee Commission		
Interest Income		
Foreign Exchange Fluctuation Gain [Net of Loss]	15,917	
Discount/Kasar		
Profit on Sale of Asset		
Excess Provision for Depreciation & Expenses (net of Allowances)		
	<b>15,917</b>	-

### 19.2 Interest Income Comprises

<b>Particulars</b>	<b>31st March 2024</b>	<b>31st March 2023</b>
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
<b>1 Raw Material Consumed</b>		
Opening Stock (raw materials)		
Opening Stock (Stores and parts)		
Add : Purchases	5,305	
Less : Home Consumption		
Less : Closing Stock (raw materials)	-	-
Less : Closing Stock (Stors and parts)	-	-
	<b>5,305</b>	<b>-</b>

### 20.2 Purchase of Raw Material comprises

Particulars	31st March 2024	31st March 2023
Indigenous Raw Material Purchase		
Imported Raw Material Purchase		
	<b>-</b>	<b>-</b>

### 20.3 Cost of Material Consumed comprises

Particulars	31st March 2024	31st March 2023
Indigenous Raw Material Consumed		
Imported Raw Material Consumed	5,305	-
	<b>5,305</b>	<b>-</b>

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

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

## 22 Employee Benefit Expenses

Particulars	31st March 2024	31st March 2023
<b>1 Salary, Wages and Remuneration</b>		
Salary, Wages and other personnel Expenses	4,07,199	24,796
Remuneration to Directors		
<b>2 Contribution to Provident Fund and other Fund</b>		
Contribution to Provident Fund		
Contribution to Other Funds		
<b>3 Other Expenses</b>		
Temporary people		
Exceptional expenses (costs of mass redundancy)		
	<b>4,07,199</b>	<b>24,796</b>
Less : Expenses on Home Consumption (R&D capitalized)		
	<b>4,07,199</b>	<b>24,796</b>

## 23 Financial Cost

Particulars	31st March 2024	31st March 2023
<b>1 Interest Expenses</b>		
On Borrowings		
On Trade Payable		
On Delay payment of Income Tax		
To Others (leasing and rent)		
<b>2 Other Borrowing Cost</b>		
Bank and Other Financial Charges		
Forward Premium		
<b>3 Loss on Foreign Currency Transaction</b>		
Foreign Currency transaction loss to the extent of interest cost	24,150	
	<b>24,150</b>	-

## 24 Other Expenses

Particulars	31st March 2024	31st March 2023
<b>1 Manufacturing and Direct Expense</b>		
Job Work Expenses - sub contracting		
Consumption of Stores and Spares		
Power & Fuel		
Factory Expenses		
Transportation Expenses - Inward		
Clearing, Forwarding & Agency Expenses - Import		
Repairs & Maintenance - Machinery		
	-	-
Less : Expenses on Home Consumption		
	-	-
<b>2 Administrative and Selling Expense</b>		
Office Rent Expense		
Advertisement, Exhibition & Marketing	5,438	
After Sale Service		
AMC Expenses		
Clearing & Forwarding Expenses - Exports		
Customers penalties - bad debts		
Other expenses (recruitments, studies, documentation, unions, ...)	7,291	267
Freight Outward		
Foreign Exchange Fluctuation Loss (Net of Gain)		
Foreign Currency Monetary Item Translation Difference Written off		
Insurance Expenses		
Legal & Professional Fees		
License, Tender & Other Fees		
Loss on Sale of Asset		
Office Expenses		
Postage, Stationary & Telephone Expenses		
Quality Assurance/Product Conformity Expense		
Rate Difference		
Remuneration to Auditor		
- Audit Fees, lawyers, CPA ...		
- Income Tax Matters		
Repairs & Maintenance - Others		
Sales Commission		
Travelling, Conveyance & Vehicle Expenses		
Exceptional items		
Sales Tax,Business Tax & Excise Expenses		
Training Expenses		
Wealth, transportation, learning Tax		
	<b>12,729</b>	<b>267</b>