



**LATENTVIEW ANALYTICS B.V.
AT AMSTERDAM**

Annual Report 2021/2022

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To the shareholders and management of
LatentView Analytics B.V.
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<i>Reference</i>	<i>Processed by</i>	<i>Date</i>
49807	HB/EVR	May 23, 2022

Dear management,

We hereby send you the financial statements for the year 2021/2022 of your company.

1 ENGAGEMENT

In accordance with your instructions we have compiled the annual accounts 2021/2022 of your company, including the balance sheet with counts of € 317,864 and the profit and loss account with a negative after tax result of € 12,643.

2 ACCOUNTANT'S COMPILATION REPORT

The financial statements of LatentView Analytics B.V. at Amsterdam have been compiled by us using the information provided by you. The financial statements comprise the balance sheet as at March 31, 2022 and the profit and loss account for the year 2021/2022 with the accompanying explanatory notes. These notes include a summary of the accounting policies which have been applied.

This compilation engagement has been performed by us in accordance with Dutch law, including the Dutch Standard 4410, "Compilation engagements", which is applicable to accountants. The standard requires us to assist you in the preparation and presentation of the financial statements in accordance with Part 9 of Book 2 of the Dutch Civil Code. To this end we have applied our professional expertise in accounting and financial reporting.

In a compilation engagement, you are responsible for ensuring that you provide us with all relevant information and that this information is correct. Therefore, we have conducted our work, in accordance with the applicable regulations, on the assumption that you have fulfilled your responsibility. To conclude our work, we have read the financial statements as a whole to consider whether the financial statements as presented correspond with our understanding of LatentView Analytics B.V. We have not performed any audit or review procedures which would enable us to express an opinion or a conclusion as to the fair presentation of the financial statements.

During this engagement we have complied with the relevant ethical requirements prescribed by the "Verordening Gedrags- en Beroepsregels Accountants" (VGBA). You and other users of these financial statements may therefore assume that we have conducted the engagement in a professional, competent and objective manner and with due care and integrity and that we will treat all information provided to us as confidential.

3 GENERAL

3.1 Incorporation of a company

The company LatentView Analytics B.V. was incorporated by notarial deed on April 11, 2017 at LB notariaat B.V., Amsterdam as a private company with limited liability. The activities are performed as of the aforementioned date or an earlier date respectively at the risk and costs of the LatentView Analytics B.V. partnership. The share capital of € 20,000 was issued upon foundation.

4 FINANCIAL POSITION

The balance sheet can be summarized as follows:

	3/31/2022		3/31/2021	
	€	€	€	€
Long term funds:				
Equity		47,694		60,337
Long term investments:				
Financial fixed assets		182,338		200,000
Working capital		<u>(134,644)</u>		<u>(139,663)</u>

This amount is applied as follows:

Receivables, prepayments and accrued income	5,497		3,989	
Cash and cash equivalents	<u>130,029</u>		<u>169,388</u>	
		135,526		173,377
Less: current liabilities		270,170		313,040
Working capital		<u>(134,644)</u>		<u>(139,663)</u>

5 FISCAL POSITION

5.1 Taxable amount 2021/2022

The taxable amount for 2021/2022 has been calculated as follows:

	2021/2022	
	€	€
Result before taxes		<u>(44,982)</u>

No corporate income tax is due over the taxable amount.

5.2 Corporate income tax

The balance to be claimed as corporate income tax on March 31, 2022 is € 4,311. The company tax for 2021/2022 is € 0.

	Credit/debit on 4/1/2021	Paid/ Received in 2021/2022	Adjustments for previous years	Credit/debit on 3/31/2022
	€	€	€	€
2020/2021	<u>3,219</u>	<u>(3,220)</u>	<u>1</u>	<u>0</u>

5.3 Tax losses available for set-off

As at March 31, 2022 the loss of the financial year will be carried back to the taxable amount of 2020/2021. The losses to be settled have not been valued due to the uncertainty of future taxable profits.

5.3.1 Offsettable losses

	Amounts as at April 1, 2021	Loss in 2021/2022	Amounts as at March 31, 2022
	€	€	€
2020/2021	40,127	0	40,127
2021/2022	0	44,982	44,982
	<u>40,127</u>	<u>44,982</u>	<u>85,109</u>

We will gladly provide further explanations upon request.

Sincerely yours,
Borrie Accountants B.V.

Digitally signed by:
Harm Borrie
May 23 2022 4:00 PM +02:00...



REPORT OF THE MANAGEMENT BOARD

In accordance with article 2:396 part 7 of the Dutch Civil Code no report of the Managing Directors for 2021/2022 is required.

1 BALANCE SHEET AS AT MARCH 31, 2022
 (after appropriation of results)

	March 31, 2022		March 31, 2021	
	€	€	€	€
ASSETS				
FIXED ASSETS				
Financial fixed assets		182,338		200,000
CURRENT ASSETS				
Receivables, prepayments and accrued income				
Taxes and social securities	5,258		3,750	
Prepayments and accrued income	239		239	
		5,497		3,989
Cash and cash equivalents		130,029		169,388
Total current assets		135,526		173,377
 Total assets		 317,864		 373,377

	March 31, 2022		March 31, 2021	
	€	€	€	€
EQUITY AND LIABILITIES				
EQUITY				
Issued share capital	20,000		20,000	
Other reserves	27,694		40,337	
		47,694		60,337
CURRENT LIABILITIES				
Trade creditors	883		6,873	
Payables to other related parties	266,287		306,167	
Accruals and deferred income	3,000		0	
		270,170		313,040
Total liabilities		<u>317,864</u>		<u>373,377</u>

2 PROFIT AND LOSS ACCOUNT FOR THE YEAR 2021/2022

	2021/2022		2020/2021	
	€	€	€	€
Expenses				
Other operating expenses		15,955		16,931
Operating result		<u>(15,955)</u>		<u>(16,931)</u>
Financial income and expenses		<u>(29,027)</u>		<u>(587)</u>
Result from ordinary activities before tax		<u>(44,982)</u>		<u>(17,518)</u>
Tax on result		1		3,219
		<u>(44,981)</u>		<u>(14,299)</u>
Result participating interests		<u>32,338</u>		<u>0</u>
Result after tax		<u><u>(12,643)</u></u>		<u><u>(14,299)</u></u>

4 NOTES TO THE FINANCIAL STATEMENTS

GENERAL

Activities

LatentView Analytics B.V. analyzes digital data for clients and provide meaningful insights to aid in their business decision making. They help their clients leverage data to run their business better. They assist them with predicting new revenue streams, anticipating product trends and popularity, improving customer retention rates, optimizing investment decisions and supporting artificial intelligence initiatives.

Registered office, legal form and registration number at the chamber of commerce

The registered and actual address of LatentView Analytics B.V. is Zuidplein 36, in Amsterdam and is registered at the chamber of commerce under number 68532741.

Group relations

The company is part of a group of companies lead by Latent View Analytics Limited in Chennai, India.

Group structure

In accordance with article 2:407 part 2A of the Netherlands Civil Code no consolidated annual accounts have been prepared.

LIST OF PARTICIPATING INTERESTS

Latent View Analytics Limited in Chennai, India is the head of a group of legal entities. The overview of the data as required in accordance with Article 2:379 of the Dutch Civil Code is included below:

Name, statutory registered office	Share in issued capital
	%
LatentView Analytics GmbH, Frankfurt am Main, Germany	100.00

GENERAL ACCOUNTING PRINCIPLES FOR THE PREPARATION OF THE ANNUAL ACCOUNTS

The financial statements are drawn up in accordance with the provisions of Title 9, Book 2, of the Dutch Civil Code and the Dutch Accounting Standards applicable to small legal entities, as published by the Dutch Accounting Standards Board ('Raad voor de Jaarverslaggeving').

Assets and liabilities are generally valued at historical cost, production cost or at fair value at the time of acquisition. If no specific valuation principle has been stated, valuation is at historical cost. In the balance sheet, income statement and the cash flow statement, references are made to the notes.

Income and expenses are allocated to the year to which they relate. Profits are only included insofar as they have been realized on the balance sheet date. Liabilities and possible losses that originate before the end of the reporting year are taken into account if they have become known before the preparation of the annual accounts.

Comparison with previous year

The valuation principles and method of determining the result are the same as those used in the previous year, with the exception of the changes in accounting policies as set out in the relevant sections.

Foreign currency

Transactions, receivables and liabilities

Transactions in foreign currencies are stated in the financial statements at the exchange rate of the functional currency on the transaction date.

Monetary assets and liabilities in foreign currencies are converted to the closing rate of the functional currency on the balance sheet date. The translation differences resulting from settlement and conversion are credited or charged to the income statement, unless hedge-accounting is applied.

Non-monetary assets valued at historical cost in a foreign currency are converted at the exchange rate on the transaction date.

ACCOUNTING PRINCIPLES APPLIED TO THE VALUATION OF ASSETS AND LIABILITIES

Financial fixed assets

Participations

The non-consolidated participating interests whose business and financial policies can be significantly influenced, are valued at the net capital value that is, however, not lower than zero. This net capital value is calculated based on the principles of LatentView Analytics B.V.

Loans to associates

Upon initial recognition other receivables are valued at fair value and then valued at amortised cost, which equals the face value, after deduction of any provisions.

Accounts receivable

Receivables are initially valued at the fair value of the consideration to be received, including transaction costs if material. Receivables are subsequently valued at the amortised cost price. Provisions for bad debts are deducted from the carrying amount of the receivable.

Cash and cash equivalents

The cash is valued at face value. If cash equivalents are not freely disposable, then this has been taken into account in the valuation.

Current liabilities

On initial recognition current liabilities are recognised at fair value. After initial recognition current liabilities are recognised at the amortised cost price, being the amount received taking into account premiums or discounts and minus transaction costs. This is usually the nominal value.

ACCOUNTING PRINCIPLES FOR THE DETERMINATION OF THE RESULT

General

The result is the difference between the realisable value of the goods/services provided and the costs and other charges during the year. The results on transactions are recognised in the year in which they are realised.

Financial income and expenses

Interest income and interest expenses

Interest income and expenses are recognised on a pro rata basis, taking account of the effective interest rate of the assets and liabilities to which they relate. In accounting for interest expenses, the recognised transaction expenses for loans received are taken into consideration.

Currency translation differences

Currency translation differences arising upon the settlement or conversion of monetary items are recognised in the income statement in the period that they are realised, unless hedge accounting is applied.

Taxes

Corporate income tax is calculated at the applicable rate on the result for the financial year, taking into account permanent differences between profit calculated according to the annual account and profit calculated for taxation purposes, and with which deferred tax assets (if applicable) are only valued insofar as their realisation is likely.

Result participating interests

Where significant influence is exercised over participations, the group's share in the participations' results is included in the consolidated profit and loss account. This result is determined on the basis of the accounting principles applied by LatentView Analytics B.V.

PRINCIPLES FOR PREPARATION OF THE CASH FLOW STATEMENT

The cash flow statement has been prepared using the indirect method.

5 NOTES TO THE BALANCE SHEET AS AT MARCH 31, 2022
ASSETS
FIXED ASSETS
Financial fixed assets

	<u>3/31/2022</u>	<u>3/31/2021</u>
	€	€
Participations in group companies		
LatentView Analytics GmbH at Frankfurt am Main, Germany (100%)	<u>32,338</u>	<u>0</u>
	<u>2021/2022</u>	<u>2020/2021</u>
	€	€
<i>LatentView Analytics GmbH, Frankfurt am Main, Germany</i>		
Balance as at April 1	0	0
Share in result	32,338	0
Balance as at March 31	<u>32,338</u>	<u>0</u>
	<u>3/31/2022</u>	<u>3/31/2021</u>
	€	€
Receivables from group companies		
LatentView Analytics GmbH at Frankfurt am Main, Germany (100%)	<u>150,000</u>	<u>200,000</u>
	<u>2021/2022</u>	<u>2020/2021</u>
	€	€
<i>LatentView Analytics GmbH, Frankfurt am Main, Germany</i>		
Balance as at April 1	200,000	200,000
Funds provided	0	100,000
Repayments	(50,000)	(100,000)
Balance as at March 31	<u>150,000</u>	<u>200,000</u>

An interest rate of 2.50% has been calculated.

CURRENT ASSETS
Receivables, prepayments and accrued income

	<u>3/31/2022</u>	<u>3/31/2021</u>
	€	€
Taxes and social securities		
Corporate income tax	4,311	3,219
Value added tax	947	531
	<u>5,258</u>	<u>3,750</u>
Prepayments and accrued income		
Deposits	<u>239</u>	<u>239</u>
Cash and cash equivalents		
ING Bank N.V.	<u>130,029</u>	<u>169,388</u>

EQUITY AND LIABILITIES

EQUITY

	3/31/2022	3/31/2021
	€	€
Issued share capital		
Subscribed and paid up 20,000 ordinary shares at par value € 1.00	20,000	20,000

At balance sheet date the shares of the company are wholly owned by Latent View Analytics Limited.

	2021/2022	2020/2021
	€	€
Other reserves		
Balance as at April 1	40,337	54,636
Allocation of financial year net result	(12,643)	(14,299)
Balance as at March 31	27,694	40,337

CURRENT LIABILITIES

	3/31/2022	3/31/2021
	€	€
Trade creditors		
Creditors	0	7,296
LatentView Analytics PTE Ltd., Singapore	1,113	(423)
LatentView Analytics GmbH	(230)	0
	883	6,873

Payables to other related parties

LatentView Analytics PTE Ltd., Singapore	266,287	306,167
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	2021/2022	2020/2021
	€	€
<i>LatentView Analytics PTE Ltd., Singapore</i>		
Balance as at April 1	306,167	0
Funds received	0	368,467
Repayments	(62,300)	(62,300)
Exchange rate difference	22,420	0
Balance as at March 31	266,287	306,167

An interest rate of 2.50% has been calculated.

The loan is provided in a foreign currency. The company has no intention or obligation to repay the loan on short term.

	<u>3/31/2022</u>	<u>3/31/2021</u>
	€	€
Accruals and deferred income		
Audit costs	<u>3,000</u>	<u>0</u>

6 NOTES TO THE PROFIT AND LOSS ACCOUNT FOR THE YEAR 2021/2022

Staff

During 2021/2022, no employees were employed on a full-time basis.

	2021/2022	2020/2021
	€	€
Other operating expenses		
Accommodation expenses	3,108	2,868
Selling and distribution expenses	0	711
General expenses	12,847	13,352
	15,955	16,931
<i>Accommodation expenses</i>		
Rent buildings	3,108	2,868
<i>Selling and distribution expenses</i>		
Publicity and advertisement	0	711
<i>General expenses</i>		
Audit costs	3,331	6,560
Consultancy fees	8,967	5,225
Bank charges	535	239
Other general expenses	14	1,328
	12,847	13,352
Financial income and expenses		
Income of non-current receivables and of securities	3,962	6,500
Interest and similar expenses	(32,989)	(7,087)
	(29,027)	(587)
<i>Income of non-current receivables and of securities</i>		
<u>Interest receivables group companies</u>		
Interest LatentView Analytics GmbH	3,962	6,500
<i>Interest and similar expenses</i>		
Interest payable tax authority	100	0
Interest LatentView Analytics PTE Ltd.	7,339	5,914
Exchange losses	25,550	1,140
Other interest payable	0	33
	32,989	7,087

	<u>2021/2022</u>	<u>2020/2021</u>
	€	€
Tax on result		
Corporate income tax	0	(3,219)
Corporate income tax prior periods	<u>(1)</u>	<u>0</u>
	<u>(1)</u>	<u>(3,219)</u>
Result participating interests		
Share in result of LatentView Analytics GmbH	<u>32,338</u>	<u>0</u>

7 OTHER DISCLOSURE

Appropriation of the result for the 2020/2021 financial year

The annual account for 2020/2021 was adopted by the General Shareholders Meeting held on May 26, 2021. The General Shareholders Meeting has determined the appropriation of the result as it was proposed.

Recognition of the loss for 2021/2022

The board of directors proposes to add the 2021/2022 result to the other reserves for an amount of € 12,643. The General Meeting of Shareholders will be asked to approve the appropriation of the 2021/2022 result. This proposition is already recognised in the financial statements.

Signing of the financial statements

Creation financial statements

The financial statements are created by the management.

Amsterdam, May 23, 2022



Pramadwathi Jandhyala



A.V. Venkatraman

OTHER INFORMATION

1 Provisions of the Articles of Association relating to profit appropriation

Based on article 19 of the Articles of Association, the General Meeting is authorized to appropriate the profits determined by the adoption of the annual accounts and to determine distributions, insofar as the shareholders' equity exceeds the reserves that must be maintained pursuant to the law or the articles of association.

2 Notification regarding the absence of an audit report

The partnership is exempt from the audit requirement because your company is within the limits set in Article 2:396 paragraph 1 of the Dutch Civil Code. Therefore the annual account does not include an audit report.