

**Report on the Preparation of the  
Annual Financial Statements  
as at 31 March 2023**

**LatentView Analytics GmbH  
60325 Frankfurt am Main**

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## 1. Acceptance of the engagement

### 1.1 Client and definition of the engagement

The management of

**LatentView Analytics GmbH,  
Frankfurt am Main**

- hereinafter also abbreviated to "LatentView" or "company" -

engaged us to prepare the annual financial statements consisting of balance sheet, income statement and notes to the balance sheet as at 31 March 2023 on the basis of the accounting records that we prepared, as well as the additional vouchers and inventory records provided to us, which we have not audited in accordance with the terms of our engagement, taking into account the information provided to us in accordance with the statutory requirements and in accordance with the instructions by the client within this framework to exercise existing accounting options.

We performed this engagement to prepare the annual financial statements with no assessments in May 2023 at our business premises in Gießen.

Our engagement to prepare the annual financial statements did not comprise any activities over and above the engagement type and thus no extended responsibilities as tax advisory firm.

The duty to prepare the annual financial statements was the responsibility of the management of the company that engaged us to prepare the financial statements, which was required to decide on the exercise of all accounting options and legislative provisions related to preparation of the financial statements.

The company is a small corporation according to the size classes set out in § 267 of the Handelsgesetzbuch (HGB – German Commercial Code). The balance sheet and the profit and loss account are presented of small corporations.

The size-related exemptions set out in §§ 275 Abs. 5, 264 Abs. 1, 266 Abs. 1 S. 4, § 267 and § 275 Abs. 5 of the *Handelsgesetzbuch* (HGB – German Commercial Code) were applied in preparing the annual financial statements.

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The report includes the annual financial statements as at 31 March 2023, consisting of the balance sheet (Annex I Page 1) and the statement of accounts with the balance sheet (Annex I Page 2) and Notes (Annex I Page 3).

#### **General Engagement Terms**

The *Allgemeine Auftragsbedingungen für Steuerberatungsgesellschaften* (General Engagement Terms for tax consultancy firms) attached to this report, are decisive for the realization of the engagement and our responsibility, including those to third parties.

### **1.2 Performance of the engagement**

In the course of the annual financial statements and in our control of them, we have observed the relevant norms of our professional code and professional duties, the principles of rights, conscientiousness, confidentiality and personal responsibility (§ 57 StBerG).

Irrespective of the nature of our engagement, preparation of the annual financial statements comprises the activities necessary in order to prepare the balance sheet and income statements required by law, as well as additional components of the financial statements, on the basis of the accounting records and the inventory records as well as the information obtained by us on the accounting policies to be applied, including preparation of the closing entries.

Under the terms of the engagement issued to us, we complied with the statutory provisions for the preparation of annual financial statements and German Accepted Accounting Principles. Compliance with other statutory provisions and the detection and clarification of criminal offences, and of administrative offences outside the accounting system, were not the subject of our engagement.

#### **Representation letter**

The company assured us in a standard professional representation letter that the balance sheet contains all assets, liabilities and risks of the company that are required to be recognised correctly and in full.

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## **2. Basis of preparation of the annual financial statements**

### **2.1 Accounting records and inventory records, information provided**

The company is required by § 238 of the *Handelsgesetzbuch* (HGB – German Commercial Code) to keep accounting records.

The accounting was prepared using our IT systems. In accordance with a certificate issued by Ernst & Young GmbH on 28 February 2022, the DATEV eG “Kanzlei-Rechnungswesen” accounting software used for this purpose satisfies the requirements for proper financial accounting and preparation of the annual financial statements.

### **2.2 Decisions on the exercise of options**

The necessary decisions concerning the exercise of material and formal accounting options (recognition, measurement and presentation options, as well as management judgement) do not form part of the preparation of the annual financial statements. However, we made our client aware of the exercise of material and formal accounting options (recognition, measurement and presentation options, as well as management judgement), obtained our client’s decisions on these matters and exercised the options in the course of preparing the financial statements exactly as directed by the business owner or the management.

The same applied to decisions on the application of simplified preparation and publication options relating to annual financial statements for small companies.

In addition, we informed our client about statutory deadlines governing the preparation, adoption and publication of the annual financial statements.

### **2.3 Findings on the basis of preparation of the annual financial statements**

The organisation of the accounting, the internal control system, the data flow and the voucher management enable the complete, correct, timely and orderly capture and recording of the transactions.

The company’s accounting system is orderly and conclusive, and its voucher management is orderly.

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The annual financial statements were prepared using our IT systems. In accordance with a certificate issued by Ernst & Young GmbH on 28 February 2022, the DATEV eG, Nuremberg, "Kanzlei-Rechnungswesen" accounting software used for this purpose satisfies the requirements for proper financial accounting and preparation of the annual financial statements.

We agreed any entries arising during the course of our annual financial statement preparation with the management of our client. The closing entries were prepared by the date of completion of our activities.

The classification of the annual financial statements complies with the provisions of the *Handelsgesetzbuch* (HGB – German Commercial Code), and in particular with the provisions of §§ 266 and 275 of the HGB). Changes in fixed assets are properly recorded in an inventory record.

The applicable measurement provisions of Commercial Law were observed in compliance with the going concern assumption. The measurement policies applied to the preceding annual financial statements were retained.

Adequate provisions and valuation allowances were recognised to take account of all risks existing at the balance sheet date that were identifiable by the date of preparation of the annual financial statements.

The individual items of the balance sheet and the income statement are presented in detail in the explanatory section.

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### 3. Legal and economic position

#### 3.1 Legal position

Company name:	LatentView Analytics GmbH
Legal form:	GmbH
Date of formation:	March 12, 2018
Registered office:	Frankfurt am Main
Address:	Friedrich-Ebert-Anlage 36 60325 Frankfurt am Main
Register court:	Frankfurt am Main
No. of register court:	HRB111560
Financial year:	1. April to 31. March
Duration of the company:	undefined time
Purpose of the company:	Analysis of data and delivery of analysis solutions
Subscribed capital:	EUR 25.000,00
Partner:	LatentView Analytics B.V. domiciled in Zuidplein 36, 1007 XV Amsterdam, Netherland
Management, representation:	Adugudi Viswanathan Venkatraman, Chennai India Pramadwathi Jandhyala, Chennai India

There is no significant changes in the legal situation after the balance sheet date.

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### 3.2 Tax position

Responsible tax office: Frankfurt am Main

Tax no.: 045 238 05594

The entity is subject to corporate income tax in accordance with § 1 of the *Körperschaftsteuergesetz* (KStG – German Corporate Income Tax Act).

By virtue of its activities, the entity is subject to corporate income tax, trade tax and VAT.

The entity is subject to standard taxation in accordance with §§ 16 – 18 of the *Umsatzsteuergesetz* (UStG – German VAT Act).

The trade or business is subject to trade tax in accordance with § 2 (1) of the *Gewerbsteuergesetz* (GewStG – German Trade Tax Act).



#### **4. Nature and scope of the preparation work**

Unless documented in this report on the preparation of the annual financial statements, we documented the nature, scope and results of the individual preparation activities performed during of our engagement in our working papers.

The subject of the preparation with no assessments comprises the preparation of the balance sheet and income statement, as well as additional components of the financial statements, on the basis of the accounting records, the inventory records and the accounting policies required to be applied.

Our engagement to prepare the annual financial statements in accordance with the legal requirements on the basis of the documents provided, taking into account the information received and the closing entries prepared, did not extend to the assessment of the appropriateness and function of internal controls and of whether the accounting records have been properly compiled. In particular, the assessment of the stock-taking records, of correct application of the accrual and matching principle, and of recognition and measurement did not fall within the scope of our engagement.

If closing entries were prepared, e.g. the calculation of depreciation, amortisation and write-downs, valuation allowances, and provisions, these were based on the documents and information provided without any assessment of their accuracy.

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**5. Comments regarding the vouchers, accounting records and inventory records provided**

Comments on the accounting records maintained by ourselves as well as on the vouchers and inventory records provided are not necessary in the case of our engagement to prepare the annual financial statements with no assessments because no matters requiring comment were identified.

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## 6. Reproduction of the attestation report

### Attestation report on preparation by the tax advisory firm.

To LatentView Analytics GmbH

In accordance with the terms of our engagement, we have prepared the annual financial statements – comprising the balance sheet and income statement and notes – of LatentView Analytics GmbH for the financial year from 01 April 2022 to 31 March 2023 in accordance with the provisions of German Commercial Law.

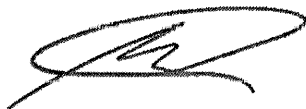
The basis of preparation was the accounting records maintained by us and the additional vouchers and inventory records provided to us, which we have not audited in accordance with the terms of our engagement, as well as the information provided to us.

The accounting records and the preparation of the inventory records and the annual financial statements in accordance with the provisions of German Commercial Law are the responsibility of the company's management.

We have performed our engagement in accordance with the Federal Chamber of Tax Advisers on the principles for the relationship of annual financial statements. This is the development of the balance sheet and the profit and loss account as well as the appendices based on the bookkeeping and the inventory as well as the specifications for the applied accounting and valuation methods.

Gießen, 03/05/2023

J+P Gießen  
Steuerberatungsgesellschaft mbH



Karsten Dittrich  
Steuerberater

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## Annexes

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## ASSETS

## TOTAL EQUITY AND LIABILITIES

	Euro	Financial Year Euro	Prior Year Euro	A. Equity	Euro	Financial Year Euro	Prior Year Euro
<b>A. Noncurrent assets</b>							
I. Tangible fixed assets							
1. Other equipment, operating and office equipment		3,644.95	1,324.05	I. Subscribed capital		25,000.00	25,000.00
Total noncurrent asset		<u>3,644.95</u>	<u>1,324.05</u>	II. Retained profits brought forward		7,338.44	130,219.97-
<b>B. Current assets</b>				III. Net income for the financial year		111,655.97	137,558.41
I. Receivables and other assets				Total equity		<u>143,994.41</u>	<u>32,338.44</u>
1. Trade receivables	205,074.56			<b>B. Provisions</b>			
2. Receivables from affiliated companies	348,622.45			1. Provisions for taxes	55,759.67		3,422.78
3. Other assets	<u>39,340.97</u>			2. Other provisions	<u>20,000.00</u>		<u>5,000.00</u>
II. Cash on hand, central bank balances, bank balances, and checks		593,037.98	211,416.56	<b>C. Liabilities</b>	75,759.67		8,422.78
Total current assets		<u>206,789.34</u>	<u>517,388.63</u>	1. Trade payables	2,088.63		1,630.91
<b>C. Prepaid expenses</b>				2. Liabilities to affiliated companies	449,138.00		511,316.46
		799,827.32	728,805.19	3. Other liabilities	<u>133,070.92</u>		<u>176,880.01</u>
		<u>559.36</u>	<u>559.36</u>		584,277.55		689,927.38
		<u>804,031.63</u>	<u>730,688.60</u>		<u>804,031.63</u>		<u>730,688.60</u>

**Income statement 01/04/2022 to 31/03/2023**

 Annexes II  
 Page 1

LatentView Analytics GmbH, Frankfurt am Main

	Euro	Financial Year Euro	Prior Year Euro
1. Sales		1,332,781.50	1,019,950.67
2. Other operating income		3.04	13.61
- of which currency translation gains Euro 0.00 (Euro 13.61)			
3. Personnel expenses			
a) Wages and salaries	221,016.59		139,212.63
b) Social security costs and expenses related to pension plans and for support	<u>35,698.35</u>		<u>21,692.28</u>
		256,714.94	160,904.91
4. Depreciation and amortization			
a) Of noncurrent intangible assets and property, plant and equipment		888.00	956.50
5. Other operating expenses		907,426.24	711,965.40
- of which currency translation losses Euro 142.50 (Euro 0.00)			
6. Interest and similar expenses		3,674.00	3,962.00
- of which from affiliated companies Euro 3,674.00 (Euro 3,962.00)			
7. Taxes on income		52,336.89	3,422.78
<b>8. Net income/net loss after tax</b>		<b><u>111,744.47</u></b>	<b><u>138,752.69</u></b>
9. Other taxes		88.50	1,194.28
<b>10. Net income for the financial year</b>		<b><u><u>111,655.97</u></u></b>	<b><u><u>137,558.41</u></u></b>

## Notes to the balance sheet

### Information identifying the company according to the registry court

Company name according to registry court: LatentView Analytics GmbH

Registered company address according  
to registry court: Friedrich-Ebert-Anlage 36  
60325 Frankfurt am Main

Registry entry: Handelsregister

Registry court: Frankfurt

Registry court number: HRB111560

### General information on the content and structure of the annual financial statements

The annual accounts of InnServ GmbH were prepared on the basis of the accounting regulations of the German Commercial Code. The statutory classification schemes of §§ 266 and 275 HGB are applied.

In addition to these regulations, the regulations of the GmbH law had to be observed.

Details that can be made either in the balance sheet, in the profit and loss account or in the appendix are listed in their entirety in the appendix.

Insofar as options can be exercised for information in the balance sheet, in the income statement or in the notes, the note in the balance sheet or in the income statement was chosen.

The nature of expense method was chosen for the income statement.

According to the size classes specified in § 267 HGB, the company is a small corporation.

The list was based on the size characteristics of a small corporation in accordance with § 267 (1) HGB with the exception of the size-related simplifications in accordance with § 266 (1) sentence 3 and § 276 HGB.

## **Information on the accounting and valuation methods**

### **Accounting and valuation principles**

Property, plant and equipment were stated at acquisition or production cost and, where depreciable, reduced by scheduled depreciation.

Scheduled depreciation was carried out on a straight-line basis (3 years) according to the expected useful life of the assets.

Receivables were assessed taking into account all identifiable risks.

Cash and cash equivalents are accounted for at their nominal value.

The tax provisions contain the taxes relating to the financial year that have not yet been assessed.

The other provisions were formed for all other contingent liabilities.

All recognizable risks were taken into account. The provisions were recognized at the settlement amount required according to prudent business judgement.

Liabilities were recognized at the settlement amount.

### **Different accounting and valuation methods compared to the previous year**

In the annual financial statements, the previously applied accounting and valuation methods were largely adopted.

There was no fundamental change in accounting and valuation methods compared to the previous year.



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**Information on the balance sheet**

**Information on remaining term notes**

The amount of liabilities with a remaining term of up to one year is EUR 534,277.55 (previous year: EUR 639,927.38).

**Information on loans, receivables and liabilities towards equity holders  
(§ 42 (3) GmbHG (German Limited Liability Companies Act) / § 264c (1) HGB (German Commercial Code))**

The following rights and obligations exist towards the equity holder:

Liabilities: EUR 100,000.00 (prior year EUR 150,000.00)

**Other information**

**Average number of employees during the financial year**

The average number of people employed by the company during the financial year was 3.0.

**Signature of Management**

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Place, Date



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Signature

## ASSETS

Account	Description	Financial Year Euro	Prior Year Euro
	<b>Other equipment, operating and office equipment</b>		
400	Operating equipment	3,644.95	1,324.05
	<b>Trade receivables</b>		
1410	Trade receivables	205,074.56	167,994.56
	<b>Receivables from affiliated companies</b>		
1470	Trade rec. affiliated companies	348,622.45	43,000.00
	<b>Other assets</b>		
1500	Other assets	36,109.97	0.00
1525	Security deposits	731.00	422.00
1531	Rcvbls from employees rem.term 1 yr.	2,500.00	0.00
		<u>39,340.97</u>	<u>422.00</u>
	<b>Cash on hand, central bank balances, bank balances, and checks</b>		
1201	VR Bank Lahn-Dill eG	200,935.07	512,664.63
1202	ICICI Bank	5,854.27	4,724.00
		<u>206,789.34</u>	<u>517,388.63</u>
	<b>Prepaid expenses</b>		
980	Prepaid expenses	559.36	559.36
		<u>804,031.63</u>	<u>730,688.60</u>

## TOTAL EQUITY AND LIABILITIES

Account	Description	Financial Year Euro	Prior Year Euro
	<b>Subscribed capital</b>		
800	Subscribed capital	25,000.00	25,000.00
	<b>Retained profits brought forward</b>		
860	Retained profits bef apprprtn net profit	137,558.41	0.00
868	Accumltd losses bef apprprtn net prft	<u>130,219.97-</u>	<u>130,219.97-</u>
		7,338.44	130,219.97-
	<b>Net income for the financial year</b>		
	Net income for the financial year	111,655.97	137,558.41
	<b>Provisions for taxes</b>		
956	Provision for trade tax, EStG s. 4(5b)	28,106.00	1,720.00
963	Provisions for corporate income tax	<u>27,653.67</u>	<u>1,702.78</u>
		55,759.67	3,422.78
	<b>Other provisions</b>		
970	Other provisions	20,000.00	5,000.00
	<b>Trade payables</b>		
1610	Trade pybls, no sep. rec./pybls acctng	2,068.63	1,630.91
	<b>Liabilities to affiliated companies</b>		
1630	Trade payables affiliated companies	444,700.00	510,230.46
1631	Trd pybls to affltd comp rem.term 1 yr.	<u>4,438.00</u>	<u>1,086.00</u>
		449,138.00	511,316.46
	<b>Other liabilities</b>		
1707	Loans rem. term. btwn 1-5 yrs.	100,000.00	150,000.00
1576	Deductible input tax, 19%	13,516.87-	10,712.37-
1776	VAT, 19%	<u>46,587.79</u>	<u>37,692.38</u>
		33,070.92	26,980.01
		<u>133,070.92</u>	<u>176,980.01</u>
		<u><b>804,031.63</b></u>	<u><b>730,688.60</b></u>

**Statement of accounts with the income statement 01/04/2022 to 31/03/2023**

LatentView Analytics GmbH, Frankfurt am Main

 Annexes V  
 Page 1

Account	Description	Financial Year Euro	Prior Year Euro
<b>Sales</b>			
8338	Tax-exempt sales 3rd country	36,109.97	0.00
8400	Revenue, 19% VAT	1,190,051.53	976,950.76
8401	Sales Revenue Affiliated Companies	106,620.00	43,000.00
8730	Cash discounts granted	0.00	0.09-
		<u>1,332,781.50</u>	<u>1,019,950.67</u>
<b>Other operating income</b>			
2660	Currency translation gains	0.00	13.61
2705	Other regular operating income	3.04	0.00
		<u>3.04</u>	<u>13.61</u>
<b>of which currency translation gains Euro 0.00 (Euro 13.61)</b>			
2660	Currency translation gains		
<b>Wages and salaries</b>			
4120	Salaries	181,966.24	138,126.63
4121	Employee Stock Compensation Expenses	3,352.00	1,086.00
4122	Employers National Insurance Contributio	35,698.35	0.00
		<u>221,016.59</u>	<u>139,212.63</u>
<b>Social security costs and expenses related to pension plans and for support</b>			
4130	Statutory social security expenses	35,698.35	21,692.28
<b>Depreciation and amortization</b>			
<b>Of noncurrent intangible assets and pro- perty, plant and equipment</b>			
4830	Depreciation of tangible fixed assets	888.00	956.50
<b>Other operating expenses</b>			
2150	Currency translation losses	142.50	0.00
4210	Rent (immovable property)	7,893.99	6,951.18
4360	Insurance premiums	1,136.45	1,136.45
4600	Advertising expenses	2,240.52	2,268.61
4601	Advertisement & Sales Promotion	13,172.74	0.00
4660	Employee travel expenses	4,957.74	0.00
4666	Employee trav. expn, accommodation costs	2,800.00	590.00
4900	Other operating expenses	65.32	94.00
4950	Legal and consulting expenses	869,518.45	695,119.71
4957	Period-end closing and audit costs	4,000.00	4,000.00
4970	Incidental monetary transaction costs	1,498.53	1,805.45
		<u>907,426.24</u>	<u>711,965.40</u>
<b>of which currency translation losses Euro 142.50 (Euro 0.00)</b>			
2150	Currency translation losses		

**Statement of accounts with the income statement 01/04/2022 to 31/03/2023**

LatentView Analytics GmbH, Frankfurt am Main

Annexes V  
Page 2

Account Description	Financial Year Euro	Prior Year Euro
Brought forward	167,755.36	146,137.47
<b>Interest and similar expenses</b>		
2109 Interest expenses affiliated companies	3,674.00	3,962.00
<b>of which from affiliated companies Euro 3,674.00 (Euro 3,962.00)</b>		
2109 Interest expenses affiliated companies		
<b>Taxes on income</b>		
2200 Corporate income tax	24,598.00	1,614.00
2208 Solidarity surcharge	1,352.89	88.78
4320 Trade tax	<u>26,386.00</u>	<u>1,720.00</u>
	52,336.89	3,422.78
<b>Other taxes</b>		
4340 Other taxes	88.50	1,194.28
<b>Net income for the financial year</b>	<u><u>111,655.97</u></u>	<u><u>137,558.41</u></u>