

SCI Fusion 360, LLC**CONDENSED BALANCE SHEET AS AT DECEMBER 31, 2022**

	Notes	As at December 31, 2022 (In ₹'000)	As at December 31, 2021 (In ₹'000)	As at March 31, 2022 (In ₹'000)
ASSETS				
Non-current assets				
Property, Plant and Equipment	4.1	-	4,782.18	-
Intangible assets	4.2	-	134.20	-
Right of use assets	4.3	-	46,690.13	42,506.45
			51,606.51	42,506.45
Financial assets				
Other non-current financial assets	5	-	1,404.76	1,432.35
Deferred tax assets (net)	6	27,703.64	2,575.13	4,004.10
		27,703.64	55,586.40	47,942.90
Current assets				
Financial assets				
- Investments				
- Trade receivables	7	20,719.42	71,127.35	14,366.87
- Cash and cash equivalents	8	27,634.31	28,624.45	88,701.12
- Other current financial assets	9	-	13.73	-
Current tax assets (net)		227.51	204.41	208.42
		48,581.24	99,969.94	103,276.41
TOTAL		76,284.88	155,556.34	151,219.31
EQUITY AND LIABILITIES				
EQUITY				
Equity share capital		-	-	-
Other equity		65,489.86	92,353.92	97,439.94
		65,489.86	92,353.92	97,439.94
LIABILITIES				
Non-current liabilities				
Financial liabilities				
- Lease liabilities	10	-	27,115.05	20,907.81
		-	27,115.05	20,907.81
Current liabilities				
Financial liabilities				
- Lease liabilities	10	-	18,483.27	20,806.17
- Other current financial liabilities	11	10,401.85	2,450.97	-
Provisions	12	-	11,708.98	11,938.97
Current tax liabilities (net)		393.17	3,444.15	126.42
		10,795.02	36,087.37	32,871.56
TOTAL		76,284.88	155,556.34	151,219.31
Summary of significant accounting policies	3			

The accompanying notes are an integral part of the condensed financial statements

As per our report of even date

For JOSHI APTE & Co.
Firm registration no. 104370W
Chartered Accountants

For and on behalf of the Board of Directors of
SCI Fusion 360, LLC

Tom Klein

Eric Massenburg

Eric Massenburg (Jan 16, 2023 09:25 EST)

per C.K. Joshi
Partner
Membership No. 030428

Eric Massenburg
Manager

Thomas Klein
Secretary

Place: Pune
Date : January 16, 2023

Place: North Carolina
Date : January 16, 2023

Place: Santa Clara
Date : January 16, 2023

SCI Fusion 360, LLC
CONDENSED STATEMENT OF PROFIT AND LOSS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2022.

	Notes	For the quarter ended December 31, 2022 (In ₹'000)	For the nine months ended December 31, 2022 (In ₹'000)	For the period ended December 31, 2021 (In ₹'000)	For the period ended March 31, 2022 (In ₹'000)
Income					
Revenue from operations	13	-	-	107,257.86	107,709.05
Other income	14	1,834.85	2,258.77	-	6,792.06
Total income (A)		1,834.85	2,258.77	107,257.86	114,501.11
Expenses					
Employee benefits expense	15.1	(19.70)	(1,398.46)	91,720.30	92,275.58
Cost of technical professionals	15.2	-	-	3,257.07	3,270.77
Finance costs		-	-	201.67	394.76
Depreciation and amortization expense	4.4	-	-	5,492.61	10,530.00
Other expenses	16	110.26	1,499.29	4,738.73	7,641.24
Total expenses (B)		90.55	100.82	105,410.38	114,112.35
Profit/(loss) before tax (A - B)		1,744.29	2,157.94	1,847.48	388.76
Tax expense					
Current tax		2.03	143.89	3,437.80	124.27
Tax credit in respect of earlier years		102.62	102.62	-	-
Deferred tax charge / (credit)		(18,184.85)	(22,541.04)	(2,570.38)	(3,936.21)
Total tax expense		(18,080.20)	(22,294.53)	867.42	(3,811.94)
Net profit/(loss) for the quarter/period (C)		19,824.49	24,452.47	980.06	4,200.70
Other comprehensive income					
Items that will not be reclassified to profit or loss (D)					
- Remeasurements of the defined benefit liabilities / (asset)		-	-	-	-
- Tax effect on remeasurements of the defined benefit liabilities / (asset)		-	-	-	-
Items that may be reclassified to profit or loss (E)					
- Exchange differences in translating the financial statements of foreign operations		2,483.21	9,781.44	259.96	2,125.34
Total other comprehensive income for the quarter/period (D) + (E)		2,483.21	9,781.44	259.96	2,125.34
Total comprehensive income for the quarter/period(C) + (D) + (E)		22,307.70	34,233.91	1,240.02	6,326.04

Summary of significant accounting policies

3

The accompanying notes are an integral part of the condensed financial statements

As per our report of even date

For JOSHI APTE & Co.
Firm registration no. 104370W
Chartered Accountants

For and on behalf of the Board of Directors of
SCI Fusion 360, LLC




Eric Massenburg (Jan 16, 2023 09:25 EST)

 Eric Massenburg
Manager

 Thomas Klein
Secretary

 per C.K. Joshi
Partner
Membership No. 030428

 Place: Pune
Date : January 16, 2023

 Place: North Carolina
Date : January 16, 2023

 Place: Santa Clara
Date : January 16, 2023

SCI Fusion 360, LLC**CASH FLOW STATEMENT FOR THE NINE MONTHS ENDED DECEMBER 31, 2022**

	For the nine months ended December 31, 2022 (In ₹'000)	For the nine months ended December 31, 2021 (In ₹'000)	For the period ended March 31, 2022 (In ₹'000)
Cash flow from operating activities			
Profit/loss before tax	2,157.94	1,847.48	388.76
Adjustments for:			
(Profit)/Loss on sale of asset	835.68	-	-
Finance cost	-	201.67	394.76
Depreciation and amortization expense	-	5,492.61	10,530.00
Unrealised exchange (gain)/ loss (net)	(1,158.50)	(152.38)	(38.88)
Interest income	-	-	-
Currency translation reserve	9,781.44	259.96	2,125.34
Operating profit before working capital changes	11,616.56	7,649.34	13,399.98
Movements in working capital :			
(Increase)/Decrease in trade receivables	(6,352.55)	18,304.11	71,160.62
(Increase) / Decrease in other current assets (including financial assets)			
(Increase) / Decrease in other non current assets	1,432.35	-	-
Lease liability	-		
(Increase) / Decrease in loans and advances	-	3,253.22	3,239.36
Increase/(Decrease) in trade payables and current liabilities	10,401.85	(4,464.85)	2,118.00
(Decrease) in other long term liabilities			
Increase/(Decrease) in provisions	(11,938.97)	-	-
Operating profit after working capital changes	5,159.25	24,741.82	89,917.96
Direct taxes paid (net of refunds)	1.15	-	-
Net cash generated/(used in) from operating activities (A)	5,160.40	24,741.82	89,917.96
Cash flows from financing activities			
Payments towards lease liability	(43.21)	(6,296.37)	(11,395.59)
Dividends Paid	(66,184.00)	-	-
Net cash (used in) financing activities (B)	(66,227.21)	(6,296.37)	(11,395.59)

	As at December 31, 2022 (In ₹'000)	As at December 31, 2021 (In ₹'000)	As at March 31, 2022 (In ₹'000)
Net (Decrease)/ increase in cash and cash equivalents (A + B)	(61,066.81)	18,445.45	78,522.37
Cash and cash equivalents on acquisition			-
Cash and cash equivalents at the beginning of period/year	88,701.12	10,179.00	10,178.75
Effect of exchange differences on translation of foreign currency cash and cash equivalents			-
Cash and cash equivalents at the end of the period/year	27,634.31	28,624.45	88,701.12
Components of cash and cash equivalents			
Balances with banks			
On current accounts	27,634.31	28,624.45	88,701.12
Cash and cash equivalents as per note 8	27,634.31	28,624.45	88,701.12

Summary of significant accounting policies - Refer note 3

The accompanying notes are an integral part of the condensed financial statements

As per our report of even date

For JOSH I APTE & CO.
ICAI Firm registration no. 104370W
Chartered Accountants

For and on behalf of the Board of Directors of
SCI Fusion 360, LLC

*Tom Klein**Eric Massenburg*

Eric Massenburg (Jan 16, 2023 09:25 EST)

per C.K. Joshi
Partner
Membership No.030428

Eric Massenburg
Manager

Thomas Klein
Secretary

Place: Pune
Date : January 16, 2023

Place: North Carolina
Date : January 16, 2023

Place: Santa Clara
Date : January 16, 2023

SCI Fusion 360, LLC**STATEMENT OF CHANGES IN EQUITY FOR THE NINE MONTH ENDED DECEMBER 31, 2022****B. Other equity**

(In ₹'000)

Particulars	<u>Reserves and surplus</u>	<u>Items of other comprehensive income</u>	Total
	Retained earnings	Foreign currency translation reserve	
Balance as at April 01, 2022	95,314.60	2,125.34	97,439.94
Net Profit/(Loss) for the period	24,452.47	-	24,452.47
Other comprehensive income		9,781.45	9,781.45
Dividend	(66,184.00)	-	(66,184.00)
Balance at December 31, 2022	53,583.07	11,906.79	65,489.86

(In ₹'000)

Particulars	<u>Reserves and surplus</u>	<u>Items of other comprehensive income</u>	Total
	Retained earnings	Foreign currency translation reserve	
Balance as at October 05, 2021	91,113.90	-	91,113.90
Net Profit/(Loss) for the period	4,200.70	-	4,200.70
Other comprehensive income	-	2,125.34	2,125.34
Balance at March 31, 2022	95,314.60	2,125.34	97,439.94

Nature and purpose of reserves**a) Foreign currency translation reserve**

The exchange differences arising from the translation of financial statements of foreign operations with functional currency other than Indian rupees is recognised in other comprehensive income and is presented under equity in the foreign currency translation reserve.

The accompanying notes are an integral part of the condensed financial statements

As per our report of even date

For JOSHI APTE & CO.
ICAI Firm registration no. 104370W
Chartered Accountants

per C.K. Joshi
Partner
Membership No.030428

Place: Pune
Date : January 16, 2023

**For and on behalf of the Board of Directors of
SCI Fusion 360, LLC**

Tom Klein

Eric Massenburg

Eric Massenburg (Jan 16, 2023 09:25 EST)

Eric Massenburg
Manager

Thomas Klein
Secretary

Place: North Carolina
Date : January 16, 2023

Place: Santa Clara
Date : January 16, 2023

SCI Fusion 360, LLC

Notes forming part of condensed financial statements

4.1 Property, Plant and Equipment

	(In ₹'000)				
	Computers	Office equipments	Plant and equipment	Furniture and fixtures	Total
Gross Block (At cost)					
As at April 1, 2022	-	-	-	-	-
Additions	-	-	-	-	-
Deletions	-	-	-	-	-
- Exchange differences	-	-	-	-	-
As at December 31, 2022	-	-	-	-	-
Depreciation and amortization					
As at April 1, 2022	-	-	-	-	-
Charge for the period	-	-	-	-	-
On deletions	-	-	-	-	-
- Exchange differences	-	-	-	-	-
As at December 31, 2022	-	-	-	-	-
Net block					
As at December 31, 2022	-	-	-	-	-
As at March 31, 2022	-	-	-	-	-

	(In ₹'000)				
	Computers	Office equipments	Plant and equipment	Furniture and fixtures	Total
Gross block (At cost)					
As at October 5, 2021	10,459.85	1,125.03	672.89	1,816.66	14,074.43
Additions	-	-	-	-	-
- Exchange differences	29.64	3.18	1.90	5.15	39.87
As at December 31, 2021	10,489.49	1,128.21	674.79	1,821.81	14,114.30
Depreciation and amortization					
As at October 5, 2021	7,003.33	372.38	218.58	1,242.20	8,836.49
Charge for the period	383.17	26.94	16.11	43.51	469.73
- Exchange differences	20.55	1.10	0.65	3.60	25.90
As at December 31, 2021	7,407.05	400.42	235.34	1,289.31	9,332.12
As at December 31, 2021	3,082.44	727.79	439.45	532.50	4,782.18

	(In ₹'000)				
	Computers	Office equipments	Plant and equipment	Furniture and fixtures	Total
Gross Block (At cost)					
As at October 5, 2021	10,459.85	1,125.03	672.89	1,816.66	14,074.43
Additions	-	-	-	-	-
Deletions	10,459.85	1,125.03	672.89	1,816.66	14,074.43
- Exchange differences	-	-	-	-	-
As at March 31, 2022	-	-	-	-	-
Depreciation and amortization					
As at October 5, 2021	7,003.33	372.38	218.58	1,242.20	8,836.49
Charge for the period	384.78	27.06	16.18	43.69	471.71
On deletions	7,388.11	399.44	234.76	1,285.89	9,308.20
- Exchange differences	-	-	-	-	-
As at March 31, 2022	-	-	-	-	-
Net block					
As at March 31, 2022	-	-	-	-	-

SCI Fusion 360, LLC

NOTES FORMING PART OF CONDENSED FINANCIAL STATEMENTS

1. Nature of operations

SCI Fusion 360, LLC (a US based wholly owned legal entity of Persistent System, Inc.) is engaged in software services and technology innovation in banking, financial services and insurance domain. The entity has been acquired by Persistent System, Inc. on October 5, 2021 by virtue of share acquisition of Software Corporation International LLC.

2. Basis of preparation

The financial statements of the entity have been prepared on an accrual basis and under the historical cost convention except for certain financial instruments which have been measured at fair value. Historical cost is generally based on the fair value of consideration given in exchange of goods and services.

-Statement of compliance

These financial statements have been prepared in accordance with Ind AS 34 Interim Financial Reporting for the quarter and nine months ended December 31, 2022, as notified under the Companies (Indian Accounting Standards) Rules, 2015 read with Section 133 of the Companies Act, 2013.

3. Statement of significant accounting policies

A. Accounting year

The accounting year of the entity is from April 1 to March 31.

B. Functional currency

The entity's functional currency is the U.S. Dollar

C. Use of estimates

The preparation of the condensed financial statements in conformity with Ind AS requires the management to make estimates and assumptions that affect the reported amounts of revenue, expenses, assets and liabilities and disclosure of contingent liabilities at the end of reporting period. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods.

Estimation of uncertainties relating to the global health pandemic, COVID-19:

The entity has evaluated the likely impact of COVID-19 on the overall business of the entity. The entity as at the date of the approval of these financials, has used various available sources of information to analyse the carrying amount of its financial assets and exposures. The impact of COVID-19 on the entity's condensed interim financial statements may differ from the estimate as on the date of the approval of the condensed interim financial statements.

Expected credit loss:

The entity has considered the current and anticipated future economic conditions relating to industries the entity deals with and the countries where it operates. In calculating expected credit loss, the entity has also considered related credit information for its customers to estimate the probability of default in future and has taken into account estimates of possible effect from the pandemic, COVID -19 using the forward looking approach prescribed by Ind AS 109.

Impact on hedged and unhedged foreign currency exposure:

Based on its assessment, the entity believes that the probability of occurrence of its forecasted transactions are not likely to be impacted by COVID - 19. Hence, the entity continues to believe that there is no foreseeable impact on the effectiveness of its cash flow hedges due to this global pandemic.

Carrying value of financial instruments:

Investments in mutual funds are classified as “Level 1” having fair value marked to an active market which factors in the uncertainties arising out of COVID – 19. These financial assets are mainly investments in liquid securities and no material permanent decline in their carrying value are expected.

Impact on revenue:

The entity continues to re-evaluate the probable revenues from customers in various verticals to assess any possible drops in revenue from any of these verticals due to the economic stress caused by COVID – 19. Accordingly, it is the opinion of the entity that the customers could re-prioritise their discretionary spend in the immediate future to conserve resources.

The impact assessment of COVID – 19 is a continuing process given the uncertainties associated with its nature and duration. The entity has considered the same to the extent known currently and has taken steps to measure the cost budgets required to complete its performance obligations in respect of fixed price contracts and incorporated the impact of likely delays and costs in meeting its obligations.

Critical accounting estimates**i. Revenue recognition**

The entity uses the percentage-of-completion method in accounting for its fixed-price contracts. Use of the percentage-of-completion method requires the entity to estimate the efforts or costs expended to date as a proportion of the total efforts or costs to be expended. Efforts or costs expended have been used to measure progress towards completion. Provisions for estimated losses, if any, on uncompleted contracts are recorded in the period in which such losses become probable based on the expected contract estimates at the reporting date.

Further, the entity uses significant judgement while determining the transaction price allocated to performance obligations using the expected cost plus margin approach.

In respect of the contracts where the transaction price is payable as royalty at pre-defined percentage of customer revenue and bearing in mind, the time gap between the close of the accounting period and availability of the revenue report from the customer, the entity is required to use its judgement to ascertain the income from royalty on the basis of historical trends of customer revenue.

ii. Income taxes

The entity 's major tax jurisdictions is USA. Significant judgements are involved in determining the provision for income taxes.

iii. Property, plant and equipment

Property, plant and equipment represent a significant proportion of the asset base of the entity. The charge in respect of depreciation is derived after determining an estimate of an asset’s expected useful life and the expected residual value at the end of its life. The useful lives and residual values of entity’s assets are determined by management at the time the asset is acquired and reviewed periodically. The lives are based on historical experience with similar assets as well as anticipation of future events, which may impact their life, such as changes in technology.

iv. Provisions

Provisions are determined based on the best estimate required to settle the obligation at the reporting date. If the effect of time value of money is material, provisions are discounted using a current pre-tax rate that reflects the risks specific to the liability. These estimates are reviewed at each balance sheet date and adjusted to reflect the current best estimates.

D. Property, Plant and Equipment

Property, Plant and Equipment are stated at cost, less accumulated depreciation and impairment losses, if any. The cost comprises the purchase price and any attributable costs of bringing the asset to its working condition for its intended use. Any trade discounts and rebates are deducted in arriving at the purchase price. Capital work-in-progress includes cost of Property, Plant and Equipment that are not ready to be put to use.

Subsequent expenditure related to an item of Property, Plant and Equipment is added to its book value only if it is probable that future economic benefits associated with the item will flow to the entity. All other expenses on existing Property, Plant and Equipment, including day-to-day repair and maintenance expenditure and cost of replacing parts, are charged to the statement of profit and loss for the year during which such expenses are incurred.

Gains or losses arising from disposal of Property, Plant and Equipment are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the statement of profit and loss when the asset is disposed.

E. Intangible assets

a) Acquired Intangible assets

Intangible assets including software licenses of enduring nature and contractual rights acquired separately are measured on initial recognition at cost. Following initial recognition, Intangible assets are carried at cost less accumulated amortization and accumulated impairment losses, if any. Cost comprises the purchase price and any directly attributable cost of bringing the asset to its working condition for its intended use.

Gains or losses arising from disposal of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the statement of profit and loss when the asset is disposed.

b) Research and development cost

Research costs are expensed as incurred. Development expenditure incurred on an individual project is recognized as an intangible asset when the entity can demonstrate:

- technical feasibility of completing the intangible asset so that it will be available for use or sale;
- its intention to complete the asset;
- its ability to use or sell the asset;
- how the asset will generate probable future economic benefits;
- the availability of adequate resources to complete the development and to use or sell the asset; and
- the ability to measure reliably the expenditure attributable to the intangible asset during development.

Such development expenditure, until capitalization, is reflected as intangible assets under development.

Following the initial recognition, internally generated intangible assets are carried at cost less accumulated amortization and accumulated impairment losses, if any. Amortization of internally generated intangible asset begins when the development is complete and the asset is available for use.

F. Depreciation and amortization

Depreciation on Property, Plant and Equipment is provided using the Written-Down Value Method (WDV) over the useful lives of the assets estimated by the management.

SCI Fusion 360, LLC

NOTES FORMING PART OF CONDENSED FINANCIAL STATEMENTS

The management estimates the useful lives for the Property, Plant and Equipment as follows:

Assets	Useful Lives
Computers	5 years
Software	3 years
Office Equipments	10 years
Furniture & Fixtures	10 years
Plant and equipment	10 years

*For these classes of assets, based on internal assessment and independent technical evaluation carried out by external valuers the management believes that the useful lives as given above best represent the period over which the management expects to use these assets. Hence the useful lives of these assets are different from the useful lives as prescribed under Part C of Schedule II of the Companies Act 2013.

Intangible assets are amortized on a written-down value basis over their estimated useful lives commencing from the day the asset is made available for use.

G. Financial Instruments

i) Financial assets

Initial recognition and measurement

Financial assets are recognized initially at fair value plus, in the case of financial assets not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition of the financial asset.

Subsequent measurement

For the purpose of subsequent measurement, financial assets are classified as:

- **Financial assets at amortized cost**

Financial assets that are held within a business model whose objective is to hold assets for collecting contractual cash flows and whose contractual terms give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding are subsequently measured at amortized cost using the effective interest rate method. The change in measurements are recognized as finance income in the statement of profit and loss.

- **Financial assets at fair value through other comprehensive income (FVTOCI)**

Financial assets that are held within a business model whose objective is achieved both by collecting contractual cash flows and selling the financial assets and the assets' contractual cash flows represent solely payments of principal and interest on the principal amount outstanding are subsequently measured at fair value. Fair value movements are recognized in other comprehensive income.

- **Financial assets at fair value through profit or loss (FVTPL)**

Any financial assets which does not meet the criteria for categorization as financial assets at amortized cost or as FVTOCI, is classified as financial assets at FVTPL. Financial assets included within the FVTPL category are subsequently measured at fair value with all changes recognized in the statement of profit and loss.

ii) Financial liabilities

Initial recognition and measurement

Financial liabilities are recognized initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.

Subsequent measurement

For the purpose of subsequent measurement, financial liabilities are classified as:

- **Financial liabilities at amortized cost**

Financial liabilities such as loans and borrowings are subsequently measured at amortized cost using the effective interest rate method. The change in measurements are recognized as finance costs in the statement of profit and loss.

- **Financial liabilities at fair value through profit or loss (FVTPL)**

Financial liabilities include financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through profit or loss if the recognition criteria as per Ind AS 109 are satisfied. Gains or losses on liabilities held for trading are recognized in statement of profit and loss. Fair value gains or losses on liabilities designated as FVTPL attributable to changes in own credit risk are recognized in other comprehensive income. All other changes in fair value of liabilities designated as FVTPL are recognized in the statement of profit and loss. The entity has not designated any financial liability as at FVTPL.

iii) Impairment

i) Financial assets

The entity applies Expected Credit Loss (ECL) model for measurement and recognition of impairment loss on financial assets measured at amortized cost and financial assets that are debts instruments and are measured at fair value through other comprehensive income (FVTOCI). ECL is the difference between contractual cash flows that are due and the cash flows that the entity expects to receive, discounted at the original effective interest rate.

For trade receivables, the entity recognizes impairment loss allowance based on lifetime ECL at each reporting date, right from its initial recognition. For other financial assets, the entity determines whether there has been a significant increase in the credit risk since initial recognition. If credit risk has not increased significantly, 12 month ECL is used to provide for impairment loss. However, if credit risk has increased significantly, lifetime ECL is used.

ii) Non-financial assets

The carrying amounts of Property, Plant and Equipment and Goodwill are reviewed at each balance sheet date or whenever there is any indication of impairment based on internal/external factors. If any indications exist, the entity estimates the asset's recoverable amount.

Recoverable amount of intangible under development that is not yet available for use is estimated at least at each financial year end even if there is no indication that the asset is impaired.

An impairment loss is recognized wherever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is the greater of the asset's net selling price and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and risks specific to the asset.

H. Impairment of Property, Plant and Equipment and Other intangible assets

The carrying amounts of assets are reviewed at each balance sheet date if there is any indication of impairment based on internal/external factors. An impairment loss is recognized wherever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is the greater of the asset's net selling price and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and risks specific to the asset.

I. Borrowing Cost:

Borrowing cost includes interest, amortization of ancillary costs incurred in connection with the arrangements of borrowings. Borrowing costs directly attributable to the acquisition, construction or development of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalized as a part of the cost of the respective asset. All other borrowing costs are expensed in the year in which they occur.

Amendment to Ind AS 23 Borrowing costs: The amendments clarify that if any specific borrowing remains outstanding after the related asset is ready for its intended use or sale, that borrowing becomes part of the funds that an entity borrows generally when calculating the capitalisation rate on general borrowings. The entity does not expect any impact related to this amendment.

J. Revenue recognition

Revenue is measured at the fair value of the consideration received or receivable taking into account the amount of any trade discounts and volume rebates allowed by the entity. Revenue is recognized to the extent it is probable that the economic benefits will flow to the entity and the revenue can be reliably measured.

The following specific recognition criteria must also be met before revenue is recognized:

i. Income from software licenses and services

The entity derives revenues primarily from IT services comprising of software development and related services and from the licensing of software products.

Revenue is recognized upon transfer of control of promised products or services to customers in an amount that reflects the consideration expected to receive in exchange for those products or services.

Arrangements with customers for software related services are either on a time-and-material or a fixed-price basis.

Revenue on time-and-material contracts are recognized as and when the related services are performed. Revenue from fixed-price contracts, where the performance obligations are satisfied over time and where there is no uncertainty as to measurement or collectability of consideration, is recognized as per the percentage-of-completion method. When there is uncertainty as to measurement or ultimate collectability, revenue recognition is postponed until such uncertainty is resolved.

Revenue from licenses where the customer obtains a "right to use" the licenses is recognized at the time the license is made available to the customer. Revenue from licenses where the customer obtains a "right to access" is recognized over the access period.

The entity has applied the principles under Ind AS 115 to account for revenues from these performance obligations.

When support services are provided in conjunction with the licensing arrangement and the license and the support services have been identified as two separate performance obligations, the transaction price for such contracts are allocated to each performance obligation of the contract based on their relative standalone selling prices. Maintenance revenue is recognized proportionately over the period in which the services are rendered.

Revenue from royalty is recognized in accordance with the terms of the relevant agreements.

SCI Fusion 360, LLC

NOTES FORMING PART OF CONDENSED FINANCIAL STATEMENTS

In cases where entity acts as an agent, the revenue is recognised in form of a commission on delivery of the software licenses.

The entity accounts for volume discounts and pricing incentives to customers as a reduction of revenue based on the proportionate allocation of the discounts amount to each of the underlying performance obligation that corresponds to the progress by the customer towards earning the discount. Also, when the level of discount varies with increases in levels of revenue transactions, the entity recognizes the liability based on its estimate of the customer's future purchases. If it is probable that the criteria for the discount will not be met, or if the amount thereof cannot be estimated reliably, then discount is not recognized until the payment is probable and the amount can be estimated reliably. The entity recognizes changes in the estimated amount of obligations for discounts in the period in which the change occurs.

Unbilled revenue represents revenue recognized in relation to work done until the balance sheet date for which billing has not taken place.

Unearned revenue represents the billing in respect of contracts for which the revenue is not recognized.

The entity collects Goods and Service Tax, value added taxes (VAT) on behalf of the government and, therefore, these are not economic benefits flowing to the entity. Hence, they are excluded from revenue.

ii. Interest

Interest income is recognized on a time proportion basis taking into account the carrying amount and the effective interest rate. Interest income is included under the head 'Other income' in the statement of profit and loss.

iii. Dividends

Dividend Income is recognized when the entity's right to receive payment is established by the balance sheet date. Dividend income is included under the head 'Other Income' in the statement of profit and loss.

K. Foreign currency transaction:

i. Initial recognition

Foreign currency transactions are recorded in the functional currency viz. USD by applying to the foreign currency amount the exchange rate between the functional currency and the foreign currency on the date of the transaction.

ii. Conversion

The transactions are in US Dollars, which are converted for reporting in Indian currency on the following basis. The equity share capital is translated on the date of transaction and fixed assets and investments are translated at the closing rate as at the date of the balance sheet. All current assets and current liabilities are translated at the closing rate as at the date of the balance sheet. All Income and Expense items are converted at weighted average of Inter Bank Selling Rate for the year.

The exchange difference arising out of the period/year-end conversion is translated to Currency Translation Reserve and the said amount is shown under the head "Other Equity".

iii. Settlement

Revenue, and expenses denominated in foreign currencies are translated using the exchange rate in effect on the date of the transaction. Transaction gains or losses realized upon settlement of foreign currency transactions are included in determining net profit or loss for the period in which the transaction is settled.

L. Retirement and other employee benefits

i. Leave encashment

Accumulated leave, which is expected to be utilized within the next twelve months, is treated as short-term employee benefit. The entity measures the expected cost of such absences as the additional amount that it expects to pay as a result of the unused entitlement that has accumulated at the reporting date.

The entity treats accumulated leave expected to be carried forward beyond twelve months, as long-term employee benefit for measurement purposes. Such long-term compensated absences are provided for based on the actuarial valuation using the projected unit credit method at the reporting date. Remeasurements, comprising of actuarial gains and losses are recognized in full in the statement of profit and loss.

The entity presents the entire leave encashment liability as a current liability in the balance sheet, since it does not have an unconditional right to defer its settlement for twelve months after the reporting date.

M. Income taxes

Tax expense comprises of current and deferred tax. Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the United States of America's tax laws. Deferred income tax reflects the impact of current period timing differences between taxable income and accounting income for the period and reversal of timing differences of earlier periods.

Deferred income taxes reflect the impact of temporary differences between tax base of assets and liabilities and their carrying amounts. Deferred tax is measured based on the tax rates and the tax laws enacted or substantively enacted at the reporting date

Deferred tax assets are recognized for all deductible temporary differences, the carry forward of unused tax credits and any unused tax losses, except deferred tax assets arising from initial recognition of goodwill or an asset or liability in a transaction that is not a business combination and, affects neither accounting nor taxable profit/ loss at the time of transaction. Deferred tax assets are recognized only to the extent that sufficient future taxable income will be available against which such deferred tax assets can be realized.

The carrying amount of deferred tax asset is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available against which such deferred tax assets can be realized.

Deferred tax assets and deferred tax liabilities are offset, if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred tax assets and deferred tax liabilities relate to the same taxable entity and the same taxation authority.

Deferred tax relating to items recognized outside the statement of profit and loss is recognized in correlation to the underlying transaction either in other comprehensive income or directly in equity.

N. Cash and cash equivalents

Cash and cash equivalents in the cash flow statement comprise cash at bank and in hand, bank deposits and short-term investments with an original maturity of three months or less.

O. Lease

Where the entity is a lessee

Leases that transfer substantially all the risks and rewards incidental to ownership to the entity are classified as finance leases.

Finance leases are capitalized at the lower of the inception date fair value of the leased assets and the present value of the minimum lease payments.

Leases, where the lessor effectively retains substantially all the risks and benefits of ownership of the leased item, are classified as operating leases.

Operating lease payments are recognized as an expense in the statement of profit and loss as per the terms of the lease agreements.

Ind AS 116 Leases: The entity accounts for each lease component within the contract as a lease separately from non-lease components of the contract and allocates the consideration in the contract to each lease component on the basis of the relative stand-alone price of the lease component and the aggregate stand-alone price of the non-lease components. The entity recognises right-of-use asset representing its right to use the underlying asset for the lease term at the lease commencement date. The cost of the right-of-use asset measured at inception shall comprise of the amount of the initial measurement of the lease liability adjusted for any lease payments made at or before the commencement date less any lease incentives received, plus any initial direct costs incurred and an estimate of costs to be incurred by the lessee in dismantling and removing the underlying asset or restoring the underlying asset or site on which it is located. The right-of-use assets is subsequently measured at cost less any accumulated depreciation, accumulated impairment losses, if any and adjusted for any remeasurement of the lease liability. The right-of-use assets is depreciated using the straight-line method from the commencement date over the shorter of lease term or useful life of right-of-use asset. The estimated useful lives of right-of use assets are determined on the same basis as those of property, plant and equipment. Right-of-use assets are tested for impairment whenever there is any indication that their carrying amounts may not be recoverable. Impairment loss, if any, is recognised in the statement of profit and loss. The entity measures the lease liability at the present value of the lease payments that are not paid at the commencement date of the lease. The lease payments are discounted using the interest rate implicit in the lease, if that rate can be readily determined. If that rate cannot be readily determined, the entity uses incremental borrowing rate. The lease payments shall include fixed payments, variable lease payments, residual value guarantees, exercise price of a purchase option where the entity is reasonably certain to exercise that option and payments of penalties for terminating the lease, if the lease term reflects the lessee exercising an option to terminate the lease. The lease liability is subsequently remeasured by increasing the carrying amount to reflect interest on the lease liability, reducing the carrying amount to reflect the lease payments made and remeasuring the carrying amount to reflect any reassessment or lease modifications or to reflect revised in-substance fixed lease payments. The entity recognises the amount of the re-measurement of lease liability as an adjustment to the right-of-use asset. Where the carrying amount of the right-of-use asset is reduced to zero and there is a further reduction in the measurement of the lease liability, the entity recognises any remaining amount of the re-measurement in statement of profit and loss. The entity has elected not to apply the requirements of IND AS 116 to short term leases of all assets that have a lease term of 12 months or less and leases for which the underlying asset is of low value. The lease expenses associated with these leases are recognized in the statement of profit and loss on accrual basis.

P. Provisions

A provision is recognized when the entity has a present obligation as a result of past event; it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are determined based on the best estimate required to settle the obligation at the reporting date. If the effect of time value of money is material, provisions are discounted using a current pre-tax rate that reflects the risks specific to the liability. These estimates are reviewed at each balance sheet date and adjusted to reflect the current best estimates.

Q. Contingent liabilities

A contingent liability is a possible obligation that arises from past event whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the entity or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The entity does not recognize a contingent liability but discloses its existence in the condensed financial statements.

SCI Fusion 360, LLC

NOTES FORMING PART OF CONDENSED FINANCIAL STATEMENTS

R. Amendment to Ind AS 19: plan amendment, curtailment or settlement- On March 30, 2019, Ministry of Corporate Affairs issued amendments to Ind AS 19, 'Employee Benefits', in connection with accounting for plan amendments, curtailments and settlements.

The amendments require an entity:

- to use updated assumptions to determine current service cost and net interest for the remainder of the period after a plan amendment, curtailment or settlement; and
- to recognise in profit or loss as part of past service cost, or a gain or loss on settlement, any reduction in a surplus, even if that surplus was not previously recognised because of the impact of the asset ceiling.

Effective date for application of this amendment is annual period beginning on or after April 1, 2019. The entity does not have any impact on account of this amendment

(This space is intentionally left blank.)

SCI Fusion 360, LLC

Notes forming part of condensed financial statements

4.1 Property, Plant and Equipment

	(In ₹'000)				
	Computers	Office equipments	Plant and equipment	Furniture and fixtures	Total
Gross Block (At cost)					
As at April 1, 2022	-	-	-	-	-
Additions	-	-	-	-	-
Deletions	-	-	-	-	-
- Exchange differences	-	-	-	-	-
As at December 31, 2022	-	-	-	-	-
Depreciation and amortization					
As at April 1, 2022	-	-	-	-	-
Charge for the period	-	-	-	-	-
On deletions	-	-	-	-	-
- Exchange differences	-	-	-	-	-
As at December 31, 2022	-	-	-	-	-
Net block					
As at December 31, 2022	-	-	-	-	-
As at March 31, 2022	-	-	-	-	-

	(In ₹'000)				
	Computers	Office equipments	Plant and equipment	Furniture and fixtures	Total
Gross block (At cost)					
As at October 5, 2021	10,459.85	1,125.03	672.89	1,816.66	14,074.43
Additions	-	-	-	-	-
- Exchange differences	29.64	3.18	1.90	5.15	39.87
As at December 31, 2021	10,489.49	1,128.21	674.79	1,821.81	14,114.30
Depreciation and amortization					
As at October 5, 2021	7,003.33	372.38	218.58	1,242.20	8,836.49
Charge for the period	383.17	26.94	16.11	43.51	469.73
- Exchange differences	20.55	1.10	0.65	3.60	25.90
As at December 31, 2021	7,407.05	400.42	235.34	1,289.31	9,332.12
As at December 31, 2021	3,082.44	727.79	439.45	532.50	4,782.18

	(In ₹'000)				
	Computers	Office equipments	Plant and equipment	Furniture and fixtures	Total
Gross Block (At cost)					
As at October 5, 2021	10,459.85	1,125.03	672.89	1,816.66	14,074.43
Additions	-	-	-	-	-
Deletions	10,459.85	1,125.03	672.89	1,816.66	14,074.43
- Exchange differences	-	-	-	-	-
As at March 31, 2022	-	-	-	-	-
Depreciation and amortization					
As at October 5, 2021	7,003.33	372.38	218.58	1,242.20	8,836.49
Charge for the period	384.78	27.06	16.18	43.69	471.71
On deletions	7,388.11	399.44	234.76	1,285.89	9,308.20
- Exchange differences	-	-	-	-	-
As at March 31, 2022	-	-	-	-	-
Net block					
As at March 31, 2022	-	-	-	-	-

SCI Fusion 360, LLC

Notes forming part of condensed financial statements

4.2 Other Intangible assets

(In ₹'000)

	Software	Total
Gross Block (at cost)		
As at April 1, 2022	-	-
Additions	-	-
Deletions	-	-
- Exchange differences	-	-
As at December 31, 2022	-	-
Amortisation		
As at April 1, 2022	-	-
Charge for the period	-	-
Deletions	-	-
- Exchange differences	-	-
As at December 31, 2022	-	-
Net block		
As at December 31, 2022	-	-
As at March 31, 2022	-	-

(In ₹'000)

	Software	Total
Gross block (At cost)		
As at October 5, 2021	370.60	370.60
Additions	-	-
-Exchange difference	1.05	1.05
As at December 31, 2021	371.65	371.65
Amortization		
As at October 5, 2021	207.22	207.22
Charge for the period	29.59	29.59
-Exchange difference	0.64	0.64
As at December 31, 2021	237.45	237.45
Net block		
As at December 31, 2021	134.20	134.20

(In ₹'000)

	Software	Total
Gross Block (at cost)		
As at October 5, 2021	370.60	370.60
Additions	-	-
Deletions	370.60	370.60
- Exchange differences	-	-
As at Mar 31, 2022	-	-
Amortisation		
As at October 5, 2021	207.22	207.22
Charge for the period	29.71	29.71
Deletions	236.93	236.93
- Exchange differences	-	-
As at Mar 31, 2022	-	-
Net block		
As at March 31, 2022	-	-

SCI Fusion 360, LLC

Notes forming part of condensed financial statements

4.3 Right of use Assets

	(In ₹'000)	
	Right of use asset	Total
Gross Block (at cost)		
As at April 1, 2022	42,506.45	42,506.45
Deletions	42,506.45	42,506.45
- Exchange differences		-
As at December 31, 2022	-	-
Amortisation		
As at April 1, 2022	-	-
Charge for the period	-	-
- Exchange differences	-	-
As at December 31, 2022	-	-
Net block		
As at December 31, 2022	-	-
As at March 31, 2022	42,506.45	42,506.45

	(In ₹'000)	
	Right of use asset	Total
Gross block (At cost)		
As at October 5, 2021		-
Additions	51,546.60	51,546.60
Disposals	-	-
-Exchange difference	146.04	146.04
As at December 31, 2021	51,692.64	51,692.64
Amortization		
As at October 5, 2021	-	-
Charge for the period	4,993.29	4,993.29
-Exchange difference	9.22	9.22
As at December 31, 2021	5,002.51	5,002.51
Net block		
As at December 31, 2021	46,690.13	46,690.13

	(In ₹'000)	
	Right of use asset	Total
Gross Block (at cost)		
As at October 5, 2021		-
Additions	51,546.60	51,546.60
- Exchange differences	1,161.40	1,161.40
As at Mar 31, 2022	52,708.00	52,708.00
Amortisation		
As at October 5, 2021		-
Charge for the period	10,028.58	10,028.58
- Exchange differences	172.97	172.97
As at Mar 31, 2022	10,201.55	10,201.55
Net block		
As at Mar 31, 2022	42,506.45	42,506.45

SCI Fusion 360, LLC

Notes forming part of condensed financial statements

4.4 Depreciation and Amortisation expense

	For the quarter ended	For the nine months ended	For the period ended	For the period ended
	December 31, 2022	December 31, 2022	December 31, 2021	March 31, 2022
	(In ₹'000)	(In ₹'000)	(In ₹'000)	(In ₹'000)
Property, Plant and Equipment	-	-	469.73	471.71
Other Intangible assets	-	-	29.59	29.71
Right of use assets	-	-	4,993.29	10,028.58
	-	-	5,492.61	10,530.00

(This space is intentionally left blank)

SCI Fusion 360, LLC

Notes forming part of condensed financial statements

5. Other non-current financial assets

	As at December 31, 2022 (In ₹'000)	As at December 31, 2021 (In ₹'000)	As at March 31, 2022 (In ₹'000)
Security deposit (Unsecured, Considered Good)	-	1,404.76	1,432.35
	-	1,404.76	1,432.35
	-	1,404.76	1,432.35

6. Deferred Tax Assets (Net)

	As at December 31, 2022 (In ₹'000)	As at December 31, 2021 (In ₹'000)	As at March 31, 2022 (In ₹'000)
Deferred tax liabilities		252.90	
ROU asset and Lease liability	-		
	-	252.90	-
Deferred tax assets			
Provision for leave encashment	-	307.89	313.94
Provision for long service awards		2,404.26	
Differences in book values and tax base values of block of Property, Plant and Equipment and intangible assets	-	115.88	2,451.48
Brought forward and current year losses	27,703.64	-	1,038.07
ROU asset and Lease liability	-	-	200.61
	27,703.64	2,828.03	4,004.10
Deferred tax liabilities (Net)			
Deferred tax asset (Net)	27,703.64	2,575.13	4,004.10

7. Trade receivables

	As at December 31, 2022 (In ₹'000)	As at December 31, 2021 (In ₹'000)	As at March 31, 2022 (In ₹'000)
Unsecured, considered good	20,719.42	71,127.35	14,366.87
	20,719.42	71,127.35	14,366.87

8. Cash and cash equivalents

	As at December 31, 2022 (In ₹'000)	As at December 31, 2021 (In ₹'000)	As at March 31, 2022 (In ₹'000)
Cash and cash equivalents as presented in cash flow statement			
Balances with banks			
On current accounts	27,634.31	28,624.45	88,701.12
	27,634.31	28,624.45	88,701.12

9. Other current financial assets

	As at December 31, 2022 (In ₹'000)	As at December 31, 2021 (In ₹'000)	As at March 31, 2022 (In ₹'000)
Advances recoverable in cash or in kind	-	13.73	-
	-	13.73	-

(This space is intentionally left blank)

SCI Fusion 360, LLC**Notes forming part of condensed financial statements****10. Other non-current financial liabilities**

	As at December 31, 2022 (In ₹'000)	As at December 31, 2021 (In ₹'000)	As at March 31, 2022 (In ₹'000)
Lease liability	-	45,598.32	41,713.98
Less: current maturity of lease liability	-	18,483.27	20,806.17
	-	27,115.05	20,907.81

Movement of lease liabilities

	As at December 31, 2022 (In ₹'000)	As at December 31, 2021 (In ₹'000)	As at March 31, 2022 (In ₹'000)
Opening balance	41,713.98	-	-
Deletions	(41,713.98)	51,546.60	-
Addition to lease liability	-	-	51,546.60
Add: interest recognised during the period	-	201.67	394.76
Less: payments made	-	-	(11,395.59)
Less: lease liability written off	-	-	-
Translation differences	-	146.42	1,168.21
Less Payment made	-	(6,296.37)	-
Closing balance	-	45,598.32	41,713.98

SCI Fusion 360, LLC**Notes forming part of condensed financial statements****11. Other current financial liabilities**

	As at December 31, 2022 (In ₹'000)	As at December 31, 2021 (In ₹'000)	As at March 31, 2022 (In ₹'000)
Payable to selling shareholders	329.94	-	-
Advance from related Parties	9,989.25	-	-
Trade payables for goods and services	82.66	1,839.95	-
Accrued employee liability		611.02	
	10,401.85	2,450.97	-

12. Current Liabilities: Provisions

	As at December 31, 2022 (In ₹'000)	As at December 31, 2021 (In ₹'000)	As at March 31, 2022 (In ₹'000)
Provision for employee benefits			
- Leave encashment	-	1,329.23	1,355.34
- Other employee benefit provisions	-	10,379.75	10,583.63
- Provision for IT			-
	-	11,708.98	11,938.97

SCI Fusion 360, LLC

Notes forming part of condensed financial statements

13. Revenue from operations

	For the quarter ended December 31, 2022 (In ₹'000)	For the nine months ended December 31, 2022 (In ₹'000)	For the period ended December 31, 2021 (In ₹'000)	For the period ended March 31, 2022 (In ₹'000)
Sale of Services	-	-	107,257.86	107,709.05
	-	-	107,257.86	107,709.05

14. Other income

	For the quarter ended December 31, 2022 (In ₹'000)	For the nine months ended December 31, 2022 (In ₹'000)	For the period ended December 31, 2021 (In ₹'000)	For the period ended March 31, 2022 (In ₹'000)
Miscellaneous income	1,834.85	2,258.77	-	6,792.06
	1,834.85	2,258.77	-	6,792.06

15. Personnel expenses

	For the quarter ended December 31, 2022 (In ₹'000)	For nine months ended December 31, 2022 (In ₹'000)	For the period ended December 31, 2021 (In ₹'000)	For the period ended March 31, 2022 (In ₹'000)
15.1. Employee benefits expense				
Salaries, wages and bonus	(19.70)	(1,398.46)	91,140.45	91,693.30
Defined contribution to other funds	-	-	6.26	6.28
Staff welfare and benefits	-	-	573.59	576.00
	(19.70)	(1,398.46)	91,720.30	92,275.58
15.2 Cost of technical professionals				
Technical professionals - related parties	-	-	3,257.07	3,270.77
	-	-	3,257.07	3,270.77
	(19.70)	(1,398.46)	94,977.37	95,546.35

SCI Fusion 360, LLC**Notes forming part of condensed financial statements****16. Other expenses**

	For the quarter ended December 31, 2022 (In ₹'000)	For the nine months ended December 31, 2022 (In ₹'000)	For the period ended December 31, 2021 (In ₹'000)	For the period ended March 31, 2022 (In ₹'000)
Travelling and conveyance	-	-	212.19	460.81
Communication expenses	85.47	479.05	246.76	496.67
Recruitment expenses	-	-	15.66	15.72
Training and seminars	-	-	267.02	268.14
Purchase of software licenses and support expenses	-	-	356.12	875.88
Rates and taxes	10.57	10.57	-	15.05
Legal and professional fees	2.45	173.99	1,462.34	2,903.61
Advertisement and sponsorship fees	-	-	-	6.78
Computer consumables	-	-	426.37	428.16
Loss on sale of asset	11.77	835.68	-	-
Donations	-	-	89.03	89.41
Books, memberships, subscriptions	-	-	160.98	509.09
Discount Allowed	-	-	679.29	682.14
Miscellaneous expenses	-	-	822.97	889.78
	110.26	1,499.29	4,738.73	7,641.24

(This space is intentionally left blank)

SCI Fusion 360, LLC

Notes forming part of condensed financial statements

17. Earnings per share

		For the quarter ended	For the nine months ended	For the period ended	For the period ended
		December 31, 2022	December 31, 2022	December 31, 2021	March 31, 2022
<u>Numerator for Basic and Diluted EPS</u>					
Net Profit after tax (In ₹'000)	(A)	19,824.49	24,452.47	980.06	4,200.70
<u>Denominator for Basic EPS</u>					
Weighted average number of equity shares	(B)	1,000	1,000	1,000	1,000
<u>Denominator for Diluted EPS</u>					
Number of equity shares	(C)	1,000	1,000	1,000	1,000
Basic Earnings per share (In ₹)	(A/B)	19,824.49	24,452.47	980.06	4,200.70
Diluted Earnings per share (In ₹)	(A/C)	19,824.49	24,452.47	980.06	4,200.70
<hr/>					
		For the quarter ended	For the nine months ended	For the period ended	For the period ended
		December 31, 2022	December 31, 2022	December 31, 2021	March 31, 2022
Number of shares considered as basic weighted average shares outstanding		1,000	1,000	1,000	1,000
Add: Effect of dilutive issues of stock options		-	-	-	-
Number of shares considered as weighted average shares and potential shares outstanding		1,000	1,000	1,000	1,000

(This space is intentionally left blank)

SCI Fusion 360, LLC
NOTES FORMING PART OF CONDENSED FINANCIAL STATEMENTS

18. Contingent liability

The entity does not have any contingent liability as at December 31, 2022.

19. The financial statements are presented in ₹'000.

20. There is no revenue from operations during nine months ending 31st December 2022, however Management is evaluating business opportunities based on which the Company is considered as a Going Concern.

21. The entity was acquired on October 5, 2021. Accordingly, the comparative periods' information is not presented in the financial statements.

As per our report of even date

For Joshi Apte &Co.,
Firm registration no. 104370W
Chartered Accountants

For and on behalf of the Board of Directors of
SCI Fusion 360, LLC

Tom Klein

Eric Massenburg

Eric Massenburg (Jan 16, 2023 09:25 EST)

Eric Massenburg
Manager

Thomas Klein
Secretary

per C.K. Joshi
Partner
Membership No.030428

Place: Pune
Date: January 16, 2023

Place: North Carolina
Date: January 16, 2023

Place: Santa Clara
Date: January 16, 2023

(This space is intentionally left blank.)