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ANNUAL FINANCIAL STATEMENTS

at 31. March 2020

Sankalp Semiconductor GmbH i.L.
Design, Entwicklung sowie Herstellung und Vertrieb

Mainzer Landstr. 176

60327 Frankfurt am Main

Tax office: Frankfurt am Main V-Höchst

Tax No.: 047 243 14234

BALANCE SHEET as at 31. March 2020

Sankalp Semiconductor GmbH i.L. Design, Entwicklung sowie Herstellung und Vertrieb, Frankfurt am Main

ASSETS

	Financial year EUR	Previous year EUR
A. Fixed assets		
I. Tangible fixed assets		
1. Other equipment, operating and office equipment	2,00	2,00
B. Current assets		
I. Receivables and other assets		
1. Other assets	22.786,05	14.604,16
- of which due after more than one year EUR 541,25 (EUR 541,25)		
II. Cash-in-hand, central bank balances, bank balances and cheques	40.083,80	67.778,09
C. Prepaid expenses	195,00	195,00
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	63.066,85	82.579,25
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BALANCE SHEET as at 31. March 2020

Sankalp Semiconductor GmbH i.L. Design, Entwicklung sowie Herstellung und Vertrieb, Frankfurt am Main

EQUITY AND LIABILITIES

	EUR	Financial year EUR	Previous year EUR
A. Equity			
I. Subscribed capital		25.000,00	25.000,00
II. Retained profits brought forward		38.454,25	32.151,51
III. Net loss for the financial year		10.290,50-	6.302,74
B. Provisions			
1. Other provisions		9.903,10	7.063,01
C. Liabilities			
1. Trade payables	0,00		3.051,29
- of which due within one year EUR 0,00 (EUR 3.051,29)			
2. Other liabilities	<u>0,00</u>	0,00	9.010,70
- of which due within one year EUR 0,00 (EUR 9.010,70)			
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		63.066,85	82.579,25
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BALANCE SHEET ACCOUNTS as at 31.03.2020**Sankalp Semiconductor GmbH i.L. Design, Entwicklung sowie Herstellung und Vertrieb, Frankfurt am Main****ASSETS**

Account	Description	EUR	Financial year EUR	Previous year EUR
	Other equipment, operating and office equipment			
650	Office fittings		2,00	2,00
	Other assets			
1355	Security deposits due > 1 year	541,25		541,25
1420	Accounts receivable from VAT adv. paym.	31,21		2.992,93
1421	VAT receivables, current year	1.083,27		111,15
1422	VAT receivables, previous year	0,00		12,06
1425	VAT receivables, earlier years	111,15		0,00
1450	Reclaimed corporate income tax	<u>21.019,17</u>	22.786,05	10.946,77
	of which due after more than one year EUR 541,25 (EUR 541,25)			
1355	Security deposits due > 1 year			
	Cash-in-hand, central bank balances, bank balances and cheques			
1800	Bank		40.083,80	67.778,09
	Prepaid expenses			
1900	Prepaid expenses		195,00	195,00
	Total assets		<u>63.066,85</u>	<u>82.579,25</u>

BALANCE SHEET ACCOUNTS as at 31.03.2020**Sankalp Semiconductor GmbH i.L. Design, Entwicklung sowie Herstellung und Vertrieb, Frankfurt am Main****EQUITY AND LIABILITIES**

Account	Description	EUR	Financial year EUR	Previous year EUR
	Subscribed capital			
2900	Subscribed capital		25.000,00	25.000,00
	Retained profits brought forward			
2970	Retained profits bef apprprtn net profit		38.454,25	32.151,51
	Net loss for the financial year			
	Net loss for the financial year		10.290,50-	6.302,74
	Other provisions			
3070	Other provisions	831,60		463,01
3095	Provsns period-end closing/ audit costs	<u>9.071,50</u>	9.903,10	6.600,00
	Trade payables			
3300	Trade payables		0,00	3.051,29
	of which due within one year EUR 0,00 (EUR 3.051,29)			
3300	Trade payables			
	Other liabilities			
3500	Other liabilities		0,00	9.010,70
	of which due within one year EUR 0,00 (EUR 9.010,70)			
3500	Other liabilities			
	Total equity and liabilities		<u>63.066,85</u>	<u>82.579,25</u>



INCOME STATEMENT from 01.04.2019 to 31.03.2020

Sankalp Semiconductor GmbH i.L. Design, Entwicklung sowie Herstellung und Vertrieb, Frankfurt am Main

	EUR	Financial year EUR	Previous year EUR
1. Sales		<u>0,00</u>	<u>71.688,92</u>
2. Gross revenue for the period		0,00	71.688,92
3. Other operating income			
a) Income from reversal of provisions	0,00		1.337,40
b) Miscellaneous other operating income	<u>0,44</u>	0,44	0,00
4. Personnel expenses			
a) Wages and salaries	0,00		41.903,51
b) Social security, post-employment and other employee benefit costs	<u>0,00</u>	0,00	7.793,88
5. Other operating expenses			
a) Occupancy costs	2.340,00		2.729,46
b) Miscellaneous operating costs	<u>9.136,02</u>	11.476,02	13.111,65
6. Taxes on income		<u>1.185,08-</u>	<u>1.185,08</u>
7. Net income/net loss after tax		10.290,50-	6.302,74
		_____	_____
8. Net loss for the financial year		10.290,50	6.302,74-
		=====	=====



Income statement ACCOUNTS from 01.04.2019 to 31.03.2020

Sankalp Semiconductor GmbH i.L. Design, Entwicklung sowie Herstellung und Vertrieb, Frankfurt am Main

Account	Description	EUR	Financial year EUR	Previous year EUR
Sales				
4400	Revenue, 19% VAT		0,00	71.688,92
Income from reversal of provisions				
4930	Income from reversal of provisions		0,00	1.337,40
Miscellaneous other operating income				
4830	Other operating income		0,44	0,00
Wages and salaries				
6020	Salaries	0,00		41.305,73-
6039	Flat-rate taxes for employees	0,00		86,28-
6090	Travel expn reim brsmnt-home/workplc	<u>0,00</u>	0,00	511,50-
Social security, post-employment and other employee benefit costs				
6110	Statutory social security expenses	0,00		7.750,07-
6120	Contrb. to occup. health/safety agency	<u>0,00</u>	0,00	43,81-
Occupancy costs				
6310	Rent (immovable property)		2.340,00-	2.729,46-
Miscellaneous operating costs				
6303	Purchased services/ third-party services	5.000,00-		3.000,00-
6805	Telephone	6,26-		0,00
6815	Office supplies	25,14-		79,50-
6825	Legal and consulting costs	583,42-		5.106,55-
6827	Period-end closing and audit costs	2.500,00-		2.600,00-
6830	Bookkeeping costs	482,40-		1.786,80-
6855	Incidental monetary transaction costs	<u>538,80-</u>	9.136,02-	538,80-
Taxes on income				
7600	Corporate income tax	0,00		1.123,00-
7604	Corp. incm tax refunds prior years	1.123,00		0,00
7607	Solidarity surcharge refunds prior years	62,08		0,00
7608	Solidarity surcharge	<u>0,00</u>	1.185,08	62,08-
Net loss for the financial year				
	Net loss for the financial year		10.290,50-	6.302,74