

Report on the Preparation of the Annual Financial Statements

as at

31 December 2024

of

Confinale (Deutschland) GmbH

Informatikdienstleistungen

Saarwerdenstr. 8a

40547 Düsseldorf

by

Münchow Treuhand GmbH StBG

Bergfeldstraße 9

83607 Holzkirchen

as at 31/12/2024

Confinale (Deutschland) GmbH Informatikdienstleistungen, 40547 Düsseldorf

Table of Contents

1. Acceptance of the engagement	2
2. Enclosures	3
Balance sheet as at 31 December 2024	4
Fixed-asset table as at 31 December 2024	6
Profit and loss statement from 01 January to 31 December 2024	7
Attestation report	10
Account statement for the balance sheet according to commercial law	11
Account statement for the income statement according to commercial law	14

as at 31/12/2024

Confinale (Deutschland) GmbH Informatikdienstleistungen, 40547 Düsseldorf

1. Acceptance of the engagement

The management of

**Confinale (Deutschland) GmbH,
Düsseldorf**

- hereinafter also abbreviated to "Confinale DE" or "company" -

engaged us to prepare the annual financial statements as at 31 December 2024 on the basis of the vouchers, accounting records 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 on March 04th 2025 in Holzkirchen.

I have informed my client about such circumstances that lead to options and have obtained from him decision specifications for the exercise of material and formal design options (approach, valuation and disclosure options) as well as discretionary decisions.

This applied equally to the decisions to be made by my client on the application of simplifications in the preparation and disclosure of the annual financial statements for micro, small and medium-sized companies. Furthermore, I have informed my client about the statutory deadlines for the preparation, determination and disclosure/filing of the annual financial statements.

as at 31/12/2024

Confinale (Deutschland) GmbH Informatikdienstleistungen, 40547 Düsseldorf

2. Enclosures

BALANCE SHEET zum 31 December 2024

Confinale (Deutschland) GmbH Informatikdienstleistungen, 40547 Düsseldorf

ASSETS	Financial Year		Prior Year	Financial Year		Prior Year
	EUR	EUR		EUR	EUR	
Brought forward	2,579,782.26	2,887,822.45	Brought forward	2,552,213.43	2,224,363.01	663,459.44
				27,568.83		
			- of which taxes			
			EUR 18,602.45			
			(EUR 573,876.98)			
			- of which social security			
			EUR 6,205.02			
			(EUR 4,991.53)			
			- of which remaining term up to			
			1 year EUR 24,807.47			
			(EUR 578,868.51)			
				27,568.83	663,459.44	
				2,579,782.26	2,887,822.45	2,887,822.45

TOTAL EQUITY AND LIABILITIES

2,579,782.26 **2,887,822.45**

ANLAGENSPIEGEL zum 31 December 2024

Confinale (Deutschland) GmbH Informatikdienstleistungen, 40547 Düsseldorf

	book value 01/01/2024 EUR	additions EUR	disposals EUR	transfers EUR	depreciations write-ups- EUR	book value 31/12/2024 EUR
A. Noncurrent assets						
I. Tangible fixed assets						
1. Other equipment, operating and office equipment	632.00	6,132.63			5,698.63	1,066.00
Total tangible fixed assets	632.00	6,132.63			5,698.63	1,066.00
Total noncurrent asset	632.00	6,132.63			5,698.63	1,066.00

Confinale (Deutschland) GmbH Informatikdienstleistungen, 40547 Düsseldorf

	EUR	Financial Year EUR	Prior Year EUR
1. Sales		2,062,960.62	3,093,595.28
2. Gross revenue		2,062,960.62	3,093,595.28
3. Other operating income			
a) Income from disposal of items of noncurrent assets and from write-ups of items of fixed assets	84.03		0.00
b) Miscellaneous other operating income	<u>19,527.75</u>	19,611.78	<u>2,891.98</u>
4. Cost of materials			
a) Expenses for purchased services		93,920.00	885,582.98
5. Personnel expenses			
a) Wages and salaries	1,320,737.15		1,185,104.85
b) Social security costs and expenses for old age pensions and other benefits	<u>291,341.77</u>	1,612,078.92	<u>247,139.99</u>
6. Depreciation and amortization			
a) Of noncurrent intangible assets and property, plant and equipment		5,698.63	23,032.06
7. Other operating expenses			
a) Occupancy costs	29,661.77		24,319.73
b) Insurance premiums, fees and contributions	5,991.23		3,040.19
c) Cost of third-party repairs and maintenance	180.00		368.11
d) Advertising and travel costs	32,640.26		38,740.60
e) Miscellaneous operating costs	<u>43,697.99</u>	112,171.25	<u>62,404.71</u>
8. Taxes on income and earnings		81,184.75	195,763.77
9. Net income/net loss after tax		177,518.85	430,990.27
10. Other taxes		323.19	0.00
11. Net income for the financial year		<u>177,195.66</u>	<u>430,990.27</u>

Notes

General information about the annual financial statements

The annual financial statements of Confinale (Deutschland) GmbH in Marktoberdorf (district court of Kempten (Allgäu), HRB 14057) have been prepared in accordance with the provisions of Book III of the Commercial Code and the supplementary provisions of the law relating to limited liability companies. The income statement is prepared using the nature of expense method in accordance with Section 275 (2) HGB.

The company is a small company within the meaning of the law in the form of a limited liability company. Wherever possible, simplification regulations were used.

Disclosures on accounting policies

Accounting policies

Purchased intangible assets were recognised at cost; finite-lived intangible assets are amortised.

Tangible assets were recognised at cost; finite-lived tangible assets are depreciated.

If necessary, the applicable lower value was recognised at the reporting date.

The measurement of receivables and securities reflects all identifiable risks.

Tax provisions contain the taxes attributable to the financial year that have not yet been assessed.

The other provisions were recognised for all further uncertain liabilities. They reflect all identifiable risks.

Liabilities are recognised at their settlement amount.

Accounting policies that have changed as against the prior year

The accounting policies previously applied were largely taken over in the annual financial statements.

There was no fundamental change in accounting policies compared with the prior year.

Balance sheet disclosures

Information on remaining terms of receivables

All receivables and other assets are due within one year. There are no receivables with a term of more than one year. Receivables from shareholders amount to EUR 0.00 (previous year: EUR 0.00).

Information on remaining terms of liabilities

The amount of liabilities with a remaining term of up to one year is EUR 27,568.83 (previous year: EUR 663,459.44). The amount of liabilities to shareholders is EUR 0.00 (previous year: EUR 0.00). The liabilities include liabilities from taxes in the amount of EUR 18,602.45 (previous year: EUR 573,876.98 and in the context of social security in the amount of EUR 6,205.02 (previous year: EUR 4,991.53).

Other disclosures

Contingent liabilities

As of the balance sheet date, there were no contingent liabilities to be disclosed in accordance with Section 251 HGB in conjunction with Section 268 (7) HGB.

Appropriation of earnings

Management proposes carrying the annual result forward into the new year.

Average number of employees during the financial year

The average number of employees during the financial year in the company was 16.3.

Information about the management

Mr. Thomas Twerenbold, businessman, Oberägeri (Switzerland) has been appointed as managing director (until May 12th 2023). Starting May 12th 2023, these are the managing directors:

Lahiri, Sudip, HK'S-Gravenhage / Niederlande, *01.01.1972

Sarin, Rakesh Kewalkrishna, Zollikerberg / Schweiz, *18.11.1974

Walia, Shiv Kumar, Maidenhead / Vereinigtes Königreich, *10.01.1969

Signature of management

Place, date

Signature



Shiv Kumar Walia

as at 31/12/2024

Confinale (Deutschland) GmbH Informatikdienstleistungen, 40547 Düsseldorf

Attestation report

Attestation report on preparation by the tax advisory firm.


In accordance with the terms of our engagement, we have prepared the preceding annual financial statements – comprising the balance sheet, income statement and notes to the financial statements – of the company Confinale (Deutschland) GmbH for the financial year from 01 January 2024 to 31 December 2024 in accordance with the provisions of German Commercial Law.

The basis of preparation was the vouchers, accounting records 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 "Verlautbarungen der Bundessteuerberaterkammer zu den Grundsätzen für die Erstellung von Jahresabschlüssen" (Pronouncement by the German Federal Chamber of Tax Advisers on the principles for the preparation of annual financial statements). This engagement comprises the preparation of the balance sheet and income statement, as well as the notes to the financial statements, on the basis of the accounting records, the inventory records and the accounting policies required to be applied.

Holzkirchen, March 04th 2025


Michael Münchow
Steuerberater




ppa. Sarah Sperling
Steuerberaterin

Fachberater für Internationales Steuerrecht
Münchow Treuhand GmbH StBG

Münchow Treuhand GmbH StBG

ASSETS

Account	Description	EUR	Financial Year EUR	Prior Year EUR
	Other equipment, operating and office equipment			
480	Low-value assets	10.00		10.00
490	Other operating and office equipment	<u>1,056.00</u>	1,066.00	<u>622.00</u>
				632.00
	Trade receivables			
1400	Trade receivables		0.00	160,715.72
	Receivables from other long-term investees and investors			
1482	Trade receivablesEUR HCL Swiss Branch	211,906.15		47,918.87
1483	Trade receivablesEURHCLTech Germany GmbH	<u>512,127.87</u>	724,034.02	<u>515,414.87</u>
				563,333.74
	Other assets			
1525	Security deposits	3,201.60		3,201.60
1530	Receivables from employees (payroll)	59.91		0.00
1540	Receivables from trade tax overpaymts	142,683.00		135,451.00
1549	Reclaimed corporate income tax	146,793.52		88,737.81
1600	Trade payables	<u>0.35</u>	292,738.38	<u>0.00</u>
				227,390.41
	Cash on hand, central bank balances, bank balances, and checks			
1200	Sparkasse # 380031426		1,561,943.86	1,935,750.58
			<u>2,579,782.26</u>	<u>2,887,822.45</u>

TOTAL EQUITY AND LIABILITIES

Account	Description	EUR	Financial Year EUR	Prior Year EUR
	Subscribed capital			
800	Subscribed capital		25,000.00	25,000.00
	Retained profits brought forward			
860	Retained profits bef apprprtn net profit		2,096,363.01	1,665,372.74
	Net income for the financial year			
	Net income for the financial year		177,195.66	430,990.27
	Other provisions			
961	Provisions for vacation pay	42,394.21		0.00
965	Provisions for personnel expenses	202,760.55		95,000.00
977	Provsns period-end closing/ audit costs	<u>8,500.00</u>		<u>8,000.00</u>
			253,654.76	103,000.00
	Trade payables			
1600	Trade payables		2,761.36	3,099.75
	of which remaining term up to 1 year EUR 2,761.36 (EUR 3,099.75)			
1600	Trade payables			
	Liabilities to affiliated companies			
1632	Trade payablesCN CH		0.00	81,491.18
	of which remaining term up to 1 year EUR 0.00 (EUR 81,491.18)			
1632	Trade payablesCN CH			
	Other liabilities			
1736	Liabilities from taxes and levies	0.12		492,309.43
1741	Wage and church tax payables	15,088.16		15,930.46
1742	Social security liabilities	<u>6,205.02</u>		<u>4,991.53</u>
		21,293.30		513,231.42
1571	Deductible input tax 7%	485.71-		615.20-
1576	Deductible input tax 19%	16,137.22-		18,885.14-
1577	Dedctbl inpt tax sec 13b UStG 19%	20,105.80-		168,260.77-
1771	VAT 7%	416.74		192.34
1776	VAT 19%	338,101.85		511,104.64
1780	VAT prepayments	277,171.69-		432,490.64-
1781	VAT prepayments 1/11	44,708.00-		59,302.00-
1787	VAT under section 13b UStG 19%	20,105.80		168,260.77
1789	VAT, current year	3,498.20		65,956.28
1790	VAT, previous year	<u>0.00</u>		<u>323.19-</u>
		3,514.17		65,637.09
			24,807.47	578,868.51
Carried forward			2,579,782.26	2,887,822.45

TOTAL EQUITY AND LIABILITIES

Account Description	EUR	Financial Year EUR	Prior Year EUR
Brought forward		2,579,782.26	2,887,822.45
of which taxes EUR 18,602.45 (EUR 573,876.98)			
1736 Liabilities from taxes and levies			
1741 Wage and church tax payables			
1571 Deductible input tax 7%			
1576 Deductible input tax 19%			
1577 Deductbl inpt tax sec 13b UStG 19%			
1771 VAT 7%			
1776 VAT 19%			
1780 VAT prepayments			
1781 VAT prepayments 1/11			
1787 VAT under section 13b UStG 19%			
1789 VAT, current year			
1790 VAT, previous year			
of which social security EUR 6,205.02 (EUR 4,991.53)			
1742 Social security liabilities			
of which remaining term up to 1 year EUR 24,807.47 (EUR 578,868.51)			
1736 Liabilities from taxes and levies			
1741 Wage and church tax payables			
1742 Social security liabilities			
1571 Deductible input tax 7%			
1576 Deductible input tax 19%			
1577 Deductbl inpt tax sec 13b UStG 19%			
1771 VAT 7%			
1776 VAT 19%			
1780 VAT prepayments			
1781 VAT prepayments 1/11			
1787 VAT under section 13b UStG 19%			
1789 VAT, current year			
1790 VAT, previous year			
		2,579,782.26	2,887,822.45

Confinale (Deutschland) GmbH Informatikdienstleistungen, 40547 Düsseldorf

Account	Description	EUR	Financial Year EUR	Prior Year EUR
Sales				
8001		0.00		479,010.00
8201	Service revenues HCL Swiss Branch	291,721.41		97,755.24
8202	Service revenues EURHCLTech Germany GmbH	1,344,191.78		1,001,348.88
8338	Tax-exempt sales 3rd country	5,950.00		94,654.20
8400	Revenue 19% VAT	421,107.45		1,420,827.04
8730	Cash discounts granted	10.00-		0.00
8736	Cash discounts granted 19% VAT	<u>0.02-</u>		<u>0.08-</u>
			2,062,960.62	3,093,595.28
Income from disposal of items of noncurrent assets and from write-ups of items of fixed assets				
8820	Rev. sales tngbl fxd assets 19% VAT		84.03	0.00
Miscellaneous other operating income				
2749	Refunds AAG	13,574.49		144.32
8591	Non-cash benefits 7% VAT (goods)	<u>5,953.26</u>		<u>2,747.66</u>
			19,527.75	2,891.98
Expenses for purchased services				
3101	Cost of servicesCN CH		93,920.00	885,582.98
Wages and salaries				
4100	Wages and salaries	1,161,254.87		1,156,134.01
4101	Provision bonus	110,000.00		25,000.00
4152	Non-cash bnft/ serv employees	7,088.07		3,970.84
4156	Exp. chge. prov. vac. pay	<u>42,394.21</u>		<u>0.00</u>
			1,320,737.15	1,185,104.85
Social security costs and expenses for old age pensions and other benefits				
4130	Statutory social security expenses	284,630.80		243,283.36
4138	Contrb. to occup. health/safety agency	6,573.15		3,625.32
4140	Vol. social benfts not subj to wage tx	<u>137.82</u>		<u>231.31</u>
			291,341.77	247,139.99
Depreciation and amortization				
Of noncurrent intangible assets and property, plant and equipment				
4830	Depreciation of tangible fixed assets	706.37		12,068.63
4855	Immediate write-off of low-value assets	4,992.26		9,854.14
4860	Depr./amort. capitalised low-value ass.	<u>0.00</u>		<u>1,109.29</u>
			5,698.63	23,032.06
Carried forward			<u>370,874.85</u>	<u>755,627.38</u>

Confinale (Deutschland) GmbH Informatikdienstleistungen, 40547 Düsseldorf

Account	Description	EUR	Financial Year EUR	Prior Year EUR
Brought forward			370,874.85	755,627.38
	Occupancy costs			
4200	Occupancy costs	3,475.20		2,649.60
4210	Rent (immovable property)	21,720.00		19,559.87
4240	Gas, electricity, water	671.83		268.78
4250	Cleaning	2,204.74		873.50
4260	Maintenance of operating premises	<u>1,590.00</u>		<u>967.98</u>
			29,661.77	24,319.73
	Insurance premiums, fees and contributions			
4361	Public liability insurance	2,997.97		1,947.56
4380	Contributions	2,993.26		839.30
4390	Other levies	<u>0.00</u>		<u>253.33</u>
			5,991.23	3,040.19
	Cost of third-party repairs and maintenance			
4806	Hardware / software maintenance expenses		180.00	368.11
	Advertising and travel costs			
4600	Advertising expenses	0.00		815.00
4640	Corporate hospitality expenses	13,150.00		15,251.12
4650	Entertainment expenses	3,765.34		443.03
4653	Small gifts	7,853.08		4,266.95
4654	Non-deductible entertainm. expenses	1,806.15		168.22
4660	Employee travel expenses	182.00		211.47
4663	Employee travel expenses, cost of travel	5,204.25		8,127.71
4664	Employee trav. expn, addnl substnc costs	107.02		5,210.48
4666	Employee trav. expn, accommodation costs	572.42		4,170.12
4668	Employee mileage reimbursement	<u>0.00</u>		<u>76.50</u>
			32,640.26	38,740.60
	Miscellaneous operating costs			
4900	Other operating expenses	27.00		736.18
4906		0.00		5,331.55
4910	Postage	30.54		52.47
4920	Telephone	554.19		275.52
4930	Office supplies	16.06		173.73
4940	Newspapers, books, etc (specialist lit.)	88.32		23.01
4945	Training costs	1,292.18		1,466.18
4946	Voluntary social benefits	3,566.76		5,196.56
4950	Legal and consulting expenses	7,012.50		6,349.17
4955	Bookkeeping expenses	17,468.40		21,498.00
4957	Period-end closing and audit costs	8,447.80		12,343.80
Carried forward		<u>38,503.75-</u>	<u>302,401.59</u>	<u>53,446.17- 689,158.75</u>

Confinale (Deutschland) GmbH Informatikdienstleistungen, 40547 Düsseldorf

Account Description	EUR	Financial Year EUR	Prior Year EUR
Brought forward	38,503.75-	302,401.59	689,158.75 53,446.17-
Miscellaneous operating costs			
4964 Expensions for licences, concessions	0.00		670.20
4970 Incidental monetary transaction costs	434.33		350.60
4980 Operating supplies	<u>4,759.91</u>		<u>7,937.74</u>
		43,697.99	62,404.71
Taxes on income and earnings			
2200 Corporate income tax	39,027.00		94,059.00
2204 Corp. incm tax refunds prior years	22.00-		1.00-
2208 Solidarity surcharge	2,146.72		5,173.57
2210 Solidarity surcharge refunds prior years	2.48-		0.02-
2281 Backp/refunds trade tax pr yrs. s 4/5	17.49-		0.22
4320 Trade tax	<u>40,053.00</u>		<u>96,532.00</u>
		81,184.75	195,763.77
Other taxes			
2285 Backpayments of othr txs for prior years		323.19	0.00
Net income for the financial year		<u>177,195.66</u>	<u>430,990.27</u>