

Annik Inc.

Balance Sheet

as at 31 March 2022

	Note	31 March 2022 (USD)	31 March 2021 (USD)	31 March 2022 (INR)	31 March 2020 (INR)
ASSETS					
Non-current assets					
Property, plant and equipment	1	-	744	-	54,703
Intangible assets	2	-	-	-	-
Financial assets					
Loans	3	10,091,563	3,063,045	765,961,742	225,210,353
Total non-current assets		10,091,563	3,063,789	765,961,742	225,265,056
Current assets					
Financial assets					
Trade receivables	4	2,109,693	2,294,413	160,128,230	168,696,714
Cash and cash equivalents	5	91,288	255,085	6,928,869	18,755,155
Others	6	797,028	-	60,495,382	-
Other current assets	7	793,616	5,811,891	60,236,372	427,319,320
Total current assets		3,791,625	8,361,389	287,788,853	614,771,189
TOTAL ASSETS		13,883,188	11,425,178	1,053,750,595	840,036,245
EQUITY AND LIABILITIES					
Equity					
Equity share capital	8	25,000	25,000	996,000	996,000
Other equity		12,062,296	9,229,903	916,444,263	679,470,717
Total equity		12,087,296	9,254,903	917,440,263	680,466,717
Current liabilities					
Financial liabilities					
Trade and other payables	9	-	-	-	-
- Due to micro and small enterprises		-	-	-	-
- Due to other than micro and small enterprises		1,310,694	1,693,078	99,483,222	124,483,609
Others	10	-	6,500	-	477,913
Other current liabilities	11	43,220	59,719	3,280,450	4,390,834
Income tax liabilities (net)		441,978	410,978	33,546,660	30,217,172
Total current liabilities		1,795,892	2,170,275	136,310,332	159,569,528
Total liabilities		1,795,892	2,170,275	136,310,332	159,569,528
TOTAL EQUITY AND LIABILITIES		13,883,188	11,425,178	1,053,750,595	840,036,245

The accompanying notes form an integral part of the standalone financial statements

For and on behalf of the Board of Directors of
Annik Inc.

DocuSigned by:
Jim Bailey
EE2056F51EAF4C2
(James Bailey)
Director

Place : Atlanta, GA
Date : July 20, 2022


Annik Inc.

Statement of Profit and Loss for the year ended 31 March 2022

	Note	31 March 2022 (USD)	31 March 2021 (USD)	31 March 2022 (INR)	31 March 2021 (INR)
Revenue from operations	12	9,903,230	19,164,974	738,075,158	1,424,096,197
Other income	13	477,810	229,192	35,538,958	17,054,554
Total income		10,381,040	19,394,166	773,614,116	1,441,150,751
Expenses					
Employee benefits expense	14	-	-	-	-
Finance costs	15	-	-	-	-
Depreciation and amortisation expenses	16	744	14,251	54,913	1,065,048
Other expenses	17	7,241,903	16,996,248	544,475,977	1,265,786,913
Total expenses		7,242,647	17,010,499	544,530,890	1,266,851,961
Profit before tax		3,138,393	2,383,667	229,083,226	174,298,790
Tax expense:	19				
Current tax		306,000	898,021	22,684,080	66,016,522
Profit for the year		2,832,393	1,485,646	206,399,146	108,282,268
Other comprehensive income	18				
(ii) Items that will be reclassified subsequently to Statement of Profit and Loss					
Income tax relating to above item		-	-	-	-
Exchange differences on translation of foreign operations		-	-	30,574,400	(13,695,222)
Total other comprehensive loss, net of tax		-	-	30,574,400	(13,695,222)
Total comprehensive income for the year		2,832,393	1,485,646	236,973,546	94,587,046
Earnings per equity share					
Basic and diluted	41	56.65	29.71	4,739.47	1,891.74

The accompanying notes form an integral part of the standalone financial statements

For and on behalf of the Board of Directors of
Annik Inc.

DocuSigned by:

EE20866E51EAF4C2
(James Bailey)
Director

Place : Atlanta, GA
Date : July 20, 2022

Annik Inc.

Statement of Changes in Equity (SOCIE)
for the year ended 31 March 2022

(a) Equity share capital

	31 March 2022 (USD)	31 March 2021 (USD)
Equity share capital balance at the beginning	25,000	25,000
Movement during the year	-	-
Equity share capital balance at the end	25,000	25,000

	31 March 2022 (INR)	31 March 2021 (INR)
Equity share capital balance at the beginning	996,000	996,000
Movement during the year	-	-
Equity share capital balance at the end	996,000	996,000

(b) Other equity


Particulars	Attributable to the equity holders of the parent		
	Reserves and surplus	Items of Other comprehensive income	Total Other equity
	Retained earnings	Exchange differences on translation of foreign operations	
	(USD)	(USD)	(USD)
Balance at 31 March 2020	7,744,257	-	7,744,257
Profit for the year	1,485,646	-	1,485,646
Other comprehensive income for the year	-	-	-
Total comprehensive income for the year	1,485,646	-	1,485,646
Balance at 31 March 2021	9,229,903	-	9,229,903

Attributable to the equity holders of the parent		
Reserves and surplus	Items of Other comprehensive income	Total Other equity
Retained earnings	Exchange differences on translation of foreign operations	
(INR)	(INR)	(INR)
547,561,798	37,321,873	584,883,671
108,282,268	-	108,282,268
-	(13,695,222)	(13,695,222)
108,282,268	(13,695,222)	94,587,046
655,844,066	23,626,651	679,470,717

Particulars	Attributable to the equity holders of the parent		
	Reserves and surplus	Items of Other comprehensive income	Total Other equity
	Retained earnings	Exchange differences on translation of foreign operations	
	(USD)	(USD)	(USD)
Balance at 31 March 2021	9,229,903	-	9,229,903
Debit balance net off with retained earnings as per Ind AS 103	-	-	-
Profit for the year	2,832,393	-	2,832,393
Other comprehensive income for the year	-	-	-
Total comprehensive income for the year	2,832,393	-	2,832,393
Balance at 30 September 2021	12,062,296	-	12,062,296

Attributable to the equity holders of the parent		
Reserves and surplus	Items of Other comprehensive income	Total Other equity
Retained earnings	Exchange differences on translation of foreign operations	
(INR)	(INR)	(INR)
655,844,066	23,626,651	679,470,717
-	-	-
206,399,146	-	206,399,146
-	30,574,400	30,574,400
206,399,146	30,574,400	236,973,546
862,243,212	54,201,051	916,444,263

For and on behalf of the Board of Directors of
Annik Inc.

DocuSigned by:

EE2036561E55102
Director

Place : Atlanta, GA
Date : July 20, 2022

Annik Inc.

Statement of Cash Flows

for the year ended 31 March 2022

	31 March 2022 (USD)	31 March 2021 (USD)	31 March 2022 (INR)	31 March 2020 (INR)
A. Cash flows from operating activities				
Profit before tax	3,138,393	2,383,667	229,083,226	174,298,790
Adjustments for:				
Depreciation and amortisation expenses	744	14,251	54,703	1,065,048
Provisions no longer required written back	-	(29,882)	-	(2,044,748)
Provision for doubtful trade receivables written off/ back	302	205,796	22,412	14,023,225
Other interest (including interest on income tax and service tax refi	(39,869)	(27,084)	(2,985,717)	(2,016,848)
Unrealised foreign currency gain (net)	-	1,932	-	160,486
Operating profit before working capital changes	3,099,570	2,548,680	226,174,624	185,485,953
Changes in working capital				
(Decrease) / increase in trade and other payables	(382,384)	269,698	(25,000,387)	17,146,523
Increase / (decrease) in other current financial liabilities	(6,500)	6,500	(477,913)	477,913
Increase in other current liabilities	(16,499)	(322,469)	(1,110,384)	(24,429,963)
Increase in trade receivables	184,418	(28,153)	8,546,072	3,474,357
(Increase) / decrease in other current assets	(1,970,374)	(683,465)	(170,682,724)	(34,836,401)
Decrease / (increase) in other financial assets	(797,028)	16,852	(29,920,982)	(12,413,391)
Cash generated from operations	111,203	1,807,643	7,528,306	134,904,991
Taxes paid, net	(275,000)	(1,676,462)	(19,354,592)	(125,493,437)
Net cash generated from operations before extraordinary item	(163,797)	131,181	(11,826,286)	9,411,554
Extraordinary items	-	-	-	-
Net cash generated from operating activities	(163,797)	131,181	(11,826,286)	9,411,554
B. Cash flows from investing activities				
Fixed deposits with Bank (Lien marked in favour of bank)	-	-	-	-
Net cash used in investing activities	-	-	-	-
C. Cash flows from financing activities				
Net cash used in financing activities	-	-	-	-
Net (decrease) / increase in cash and cash equivalents (A+B+C)	(163,797)	131,181	(11,826,286)	9,411,554
Cash and Cash equivalents at the beginning of the year	255,085	123,904	18,755,155	9,343,601
Cash and Cash equivalents at the end of the year	91,288	255,085	6,928,869	18,755,155


Notes :

	31 March 2022	31 March 2021	31 March 2022	31 March 2020
1) Reconciliation of cash and cash equivalents:				
Cash and cash equivalents comprise of:				
Current accounts	91,288	255,085	6,928,869	18,755,155
In deposits accounts	-	-	-	-
Cash and Bank Balances at the end of the year	91,288	255,085	6,928,869	18,755,155
2) Purchase of tangible and intangible assets include payments for items in capital work in progress and advance for purchase of such tangible and intangible assets.				
3) Figures in brackets represent outflow of cash and cash equivalents.				
2) Previous year's figures have been regrouped, wherever necessary to conform to the current year's classification.				

The accompanying notes form an integral part of the standalone financial statements

As per our report of even date attached

For and on behalf of the Board of Directors of
Annik Inc.

DocuSigned by:

EE2056F8-1A16C3B
(James Bailey)
Director

Place : Atlanta, GA
Date : July 20, 2022

Annik Inc.

Notes to the financial statements (*Continued*)

as at 31 March 2022

1 Property, plant and equipment

	Computers	Office equipment	Furniture and fixtures	Total	Total
	(USD)	(USD)	(USD)	(USD)	(INR)
Gross block					
Balance as at 1 April 2020	74,703	7,200	34,680	116,583	8,791,524
Additions	-	-	-	-	-
Disposals	-	-	-	-	-
Foreign Currency Translation Reserve					(219,759)
At 31 March 2021	74,703	7,200	34,680	116,583	8,571,765
Additions	-	-	-	-	-
Disposals	-	-	-	-	-
Foreign Currency Translation Reserve					277,025
At 31 March 2022	74,703	7,200	34,680	116,583	8,848,790
Accumulated depreciation					
Balance as at 1 April 2020	(68,398)	(5,801)	(27,433)	(101,632)	(7,664,069)
Charge for the year	(6,274)	(1,385)	(6,548)	(14,207)	(1,061,685)
Disposals	-	-	-	-	-
Foreign Currency Translation Reserve					208,692
At 31 March 2021	(74,672)	(7,186)	(33,981)	(115,839)	(8,517,062)
Charge for the year	(31)	(14)	(699)	(744)	-
Disposals	-	-	-	-	-
Foreign Currency Translation Reserve					(331,728)
At 31 March 2022	(74,703)	(7,200)	(34,680)	(116,583)	(8,848,790)
Net block					
At 31 March 2020	31	14	699	744	54,703
At 31 March 2021	-	-	-	-	-
At 31 March 2022	-	-	-	-	-

Annik Inc.

Notes to the financial statements *(Continued)* as at 31 March 2022

2 Intangible assets

	Computer software (USD)	Computer software (INR)
Gross block		
Balance as at 1 April 2020	13,720	1,034,625
Additions	-	-
Disposals	-	-
Foreign Currency Translation Reserve		(25,862)
At 31 March 2021	13,720	1,008,763
Additions	-	-
Disposals	-	-
Foreign Currency Translation Reserve		32,601
At 31 March 2022	13,720	1,041,364
Amortisation		
Balance as at 1 April 2020	(13,676)	(1,031,307)
Charge for the year	(44)	(3,363)
Disposals	-	-
Foreign Currency Translation Reserve		25,907
At 31 March 2021	(13,720)	(1,008,763)
Charge for the year	-	-
Disposals		
Foreign Currency Translation Reserve		(32,601)
At 31 March 2022	(13,720)	(1,041,364)
Net block		
At 31 March 2020	-	-
At 31 March 2021	-	-
At 31 March 2022	-	-

Annik Inc.

Notes to the financial statements (Continued) as at 31 March 2022

	31 March 2022 (USD)	31 March 2021 (USD)	31 March 2022 (INR)	31 March 2021 (INR)		
3						
Loans						
Non-current						
Unsecured, considered good						
Loans to related parties (refer note 19)	10,091,563	3,063,045	765,961,742	225,210,353		
4						
Trade receivables						
Trade receivables from contract with customers	149,146	1,125,519	11,320,347	82,753,783		
Trade receivables from contract with customers- Related parties (refer note 35)	2,020,191	1,515,252	153,334,934	111,408,935		
Less: Loss allowance	(59,644)	(346,358)	(4,527,051)	(25,466,004)		
Total receivables	2,109,693	2,294,413	160,128,230	168,696,714		
Current portion	2,109,693	2,294,413	160,128,230	168,696,714		
Non-Current Portion	-	-	-	-		
	Less than 6 months	6 months -1 year	1-2 years	2-3 years	More than 3 years	Total
Outstanding as on 31 March 2021 from the due date of payment						
Undisputed Trade receivables – considered good	2,404,971	78,366	44,617	8,178	104,639	2,640,771
Undisputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-
Disputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-
Disputed Trade Receivables – credit impaired	-	-	-	-	-	-
Total in USD	2,404,971	78,366	44,617	8,178	104,639	2,640,771
Total in INR	176,825,557	5,761,862	3,280,466	601,288	7,693,545	194,162,718
	Less than 6 months	6 months -1 year	1-2 years	2-3 years	More than 3 years	Total
Outstanding as on 31 March 2022 from the due date of payment						
Undisputed Trade receivables – considered good	2,109,995	-	-	14,776	44,566	2,169,337
Undisputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-
Disputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-
Disputed Trade Receivables – credit impaired	-	-	-	-	-	-
Total in USD	2,109,995	-	-	14,776	44,566	2,169,337
Total in INR	160,151,167	-	-	1,121,516	3,382,613	164,655,297
5						
Cash and cash equivalents						
Balance with banks :						
In current accounts	91,288	255,085	6,928,869	18,755,155		
	91,288	255,085	6,928,869	18,755,155		
6						
Other financial assets						
Current						
Security deposits	-	-	-	-	-	-
Unbilled revenues	797,028		60,495,382			
	797,028	-	60,495,382			
7						
Other current assets						
Prepaid expenses	711,755	5,075,396	54,023,024	373,168,500		
Unbilled revenues	81,861	736,495	6,213,348	54,150,820		
	793,616	5,811,891	60,236,372	427,319,320		

Annik Inc.

Notes to the financial statements (Continued)

as at 31 March 2022

	31 March 2022 (USD)	31 March 2021 (USD)	31 March 2022 (INR)	31 March 2021 (INR)		
8	Share capital					
Authorised:						
1,000,000 (31 March 2020 - 1,000,000) equity shares of USD 1 each	1,000,000	1,000,000	39,840,000	39,840,000		
Issued, subscribed and fully paid up:						
25,000 (31 March 2020 - 25,000) equity shares of USD 1 each	25,000	25,000	996,000	996,000		
	25,000	25,000	996,000	996,000		
9	Trade and other payables					
Due to micro and small enterprises	-	-	-	-		
Due to other than micro and small enterprises	1,310,694	1,693,078	99,483,222	124,483,609		
	1,310,694	1,693,078	99,483,222	124,483,609		
Outstanding as on 31 March 2021 from the due date of payment						
	Provision	Less than 6 months	6 months -1 year	1-2 years	2-3 years	Total
Undisputed MSME	911,736	781,342	-	-	-	1,693,078
Undisputed Others						-
Disputed MSME						-
Disputed Others						-
Total in SGD	911,736	781,342	-	-	-	1,693,078
Total in INR	67,035,416	57,448,193	-	-	-	124,483,609
Outstanding as on 31 March 2022 from the due date of payment						
	Provision	Less than 6 months	6 months -1 year	1-2 years	2-3 years	Total
Undisputed MSME	302677	1,008,017	-	-	-	1,310,694
Undisputed Others						-
Disputed MSME						-
Disputed Others						-
Total in SGD	302,677	1,008,017	-	-	-	1,310,694
Total in INR	22,973,542	76,509,680	-	-	-	99,483,222
10	Other financial liabilities					
Current						
Other financial liabilities	-	6,500	-	-	-	477,913
	-	6,500	-	-	-	477,913
11	Other current liabilities					
Unearned revenue	43,220	59,719	3,280,450	4,390,834		
	43,220	59,719	3,280,450	4,390,834		

Annik Inc.

Notes to the financial statements (Continued)

for the year ended 31 March 2022

(Currency : INR in million)

	31 March 2022 (USD)	31 March 2021 (USD)	31 March 2022 (INR)	31 March 2021 (INR)
12 Revenue from operations				
Revenue from software operations	9,903,230	19,164,974	738,075,158	1,424,096,197

Revenue from software services includes USD 7,465 (INR 553,647) (previous year USD 141,358 (INR10,522,354)) towards out of pocket expenses reimbursed by the customers.

Disaggregate revenue information

The table below presents disaggregated revenues from contracts with customers by contract type and geography :

Revenue by contract type :

Time & material contracts	9,603,124	393,460	715,708,644	29,236,924
Fixed price contracts	300,106	18,771,514	22,366,514	1,394,859,273
Fixed price maintenance contracts				
Total	9,903,230	19,164,974	738,075,158	1,424,096,197

Revenue by geography:

America	9,888,412	18,987,023	736,970,791	1,410,873,151
Europe	-	(450)	-	(33,438)
India	-	84,609	-	6,287,060
Rest of the world	14,818	93,792	1,104,367	6,969,424
Total	9,903,230	19,164,974	738,075,158	1,424,096,197

Reconciliation of revenue recognized with the contracted price is as

Contracted price	9,903,230	19,129,016	738,075,158	1,421,372,700
Discounts	-	35,958	-	2,723,497
Revenue recognised	9,903,230	19,164,974	738,075,158	1,424,096,197

The aggregate value of performance obligations that are completely or partially unsatisfied as at 31 March 2021 is USD 236,790 (INR 17,647,642) (31 March 2021 : USD 4,290,652 (INR 318,838,350)). Out of this, the Company expects to recognize revenue of around 55.94% (31 March 2021 : 84.12%) within the next one year and the remaining thereafter.

Pursuant to adoption of Ind AS 115 Revenue from Contracts with Customers, the Company has reclassified following previous year amounts:

	31 March 2022		31 March 2022	
	Contract assets	Contract liabilities	Contract assets	Contract liabilities
Opening balance	736,495	59,719	54,150,820	4,390,834
Revenue recognised during the year	81,861	(59,719)	6,213,348	(4,390,834)
Increase due to invoices raised during the year	(736,495)	43,220	(54,150,820)	3,280,450
Balances as at the end of the year	81,861	43,220	6,213,348	3,280,450

	31 March 2021		31 March 2021	
	Contract assets	Contract liabilities	Contract assets	Contract liabilities
Opening balance	2,154,605	382,188	162,478,763	28,820,797
Revenue recognised during the year	736,495	(382,188)	54,150,820	(28,820,797)
Increase due to invoices raised during the year	(2,154,605)	59,719	(162,478,763)	4,390,834
Balances as at the end of the year	736,495	59,719	54,150,820	4,390,834

Changes in contract assets and liabilities in respective financial years are due to the following factors:

- timing differences between revenue recognition, billing and collection, leading to the recognition of trade receivables and contract assets;
- the receipt of advances from customers, leading to the recognition of contract liabilities (advances from customers and billed in advance).

13 Other income, net

Interest on deposits with banks	-	-	-	-
Other interest (including interest on income tax and service tax refunds)	39,869	27,084	2,985,717	2,016,848
Net gain on foreign currency transactions	437,941	202,108	32,553,241	15,037,706
	477,810	229,192	35,538,958	17,054,554

Annik Inc.

Notes to the financial statements (Continued) for the year ended 31 March 2022

(Currency : INR in million)

	31 March 2022 (USD)	31 March 2021 (USD)	31 March 2022 (INR)	31 March 2021 (INR)
14 Employee benefits expense				
15 Finance costs				
Interest on lease obligations	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
16 Depreciation and amortisation expenses				
Depreciation of property, plant and equipment (refer note 1)	744	14,207	54,913	1,061,685
Amortisation of intangible assets (refer note 2)	-	44	-	3,363
	<u>744</u>	<u>14,251</u>	<u>54,913</u>	<u>1,065,048</u>
17 Other expenses				
Sub-contracting expenses	7,295,591	16,154,496	548,482,967	1,204,575,350
Repairs and maintenance:			-	-
- Office maintenance	-	16,200	-	1,199,913
Rates and taxes	915	7,031	68,648	512,563
Legal and professional charges	151,675	551,525	11,247,151	40,931,753
Bank charges	7,744	8,876	577,054	657,761
Provision for doubtful trade receivables written back	(287,016)	(29,882)	(21,327,388)	(2,044,748)
Software and hardware expenses	-	6,500	10,525	480,124
Provision for doubtful trade receivables	302	205,796	22,412	14,023,225
Group management fee	72,692	58,568	5,394,608	4,246,281
Miscellaneous expenses	-	17,138	-	1,204,691
	<u>7,241,903</u>	<u>16,996,248</u>	<u>544,475,977</u>	<u>1,265,786,913</u>
18 Statement of other comprehensive income				
Items that will be reclassified subsequently to Statement of Profit and Loss				
The effective portion of (loss)/gain on hedging instruments accounted for as	-	-	-	-
Income tax relating to above item	-	-	-	-
Exchange differences on translation of foreign operations	-	-	30,574,400	(13,695,222)

Annik Inc.

Notes to the financial statements (*Continued*) for the year ended 31 March 2022

19 Related party disclosures

Related Party Disclosures in accordance with Ind AS 24 - "Related Party Disclosures" are given below.

Names of related parties and related party relationship

Related parties where control exists

Ultimate Parent companies

Capgemini SE, the Ultimate Parent Company

The ultimate parent company holds 99.77% in the Capgemini Technology Services India Private Limited through the below group companies:

Capgemini America, Inc., subsidiary of Capgemini North America, Inc.

Pan-Asia Solutions, Mauritius, subsidiary of Capgemini America, Inc. (till 4 April 2019)

Capgemini North America, Inc., a subsidiary of the ultimate parent company

Liquidhub PTE. LTD.

Parent company

Capgemini Technology Services India Private Limited, hold 100% shared in the Parent Company

Other related parties

Key Management Personnel

Mr. James Bailey

Mr. Jean-Philippe Bol

Fellow subsidiaries

Liquidhub India Private Limited

Capgemini Service SAS

Capgemini Technology Services India Limited

Capgemini America, Inc.

Capgemini Ireland Limited

Capgemini North America, Inc.

Capgemini Polska Sp. z o.o

Liquidhub Pte Ltd

Liquidhub Sp z o o

Capgemini Australia Pty. Ltd.

Related party transactions		(USD)	(USD)	(INR)	(INR)
		31 March 2022	31 March 2021	31 March 2022	31 March 2021
a)	Revenues from operations				
	Capgemini America, Inc.	7,386,357	10,948,083	552,293,946	815,335,217
	Liquidhub Analytics Private Limited	-	84,609	-	6,260,747
b)	Expense Cross charged				
	Capgemini Australia Pty		7,186		543,652
	Capgemini Singapore Pte Ltd	210,401		15,864,604	
	Capgemini Technology Services India Limited	3,015,866	800,205	225,476,828	55,433,438
	LiquidHub PTE. LTD.	720,055	717,683	53,757,615	53,314,666
	Capgemini Ireland Limited	34,571	39,931	2,535,679	2,912,002
	Capgemini America, Inc.	3,204,666	9,884,991	239,803,653	741,707,981
	Liquidhub Analytics Private Limited	-	3,525,219	-	242,064,932
	Capgemini Service SAS	72,692	58,568	5,394,608	4,246,281
	Capgemini Polska Sp Z.O.O	795,211	615,776	59,501,295	45,713,679
	Liquidhub India Private Limited	-	67,820	-	4,437,506
d)	Interest on loan given				
	Capgemini North America, Inc.	39,869	27,084	2,985,717	2,016,848

Annik Inc.

Notes to the financial statements *(Continued)* for the year ended 31 March 2022

19 Related party disclosures <i>(Continued)</i>	31 March 2022 (USD)	31 March 2021 (USD)	31 March 2022 (INR)	31 March 2021 (INR)
Balances outstanding				
a) Trade receivables				
Annik Inc.				
Capgemini America, Inc.	2,020,191	1,506,877	153,334,934	110,793,163
Liquidhub Analytics Private Limited	-	8,375	-	615,772
Capgemini Service S.A.S.				
b) Other financial assets - loans				
Capgemini North America, Inc.	10,091,563	3,063,045	765,961,742	225,210,353
c) Advance to Vendor				
Capgemini Polska Sp Z.O.O	(711,755)		(54,023,024)	
f) Trade payables				
Capgemini Technology Services India Limited	646,491	68,295	49,069,418	5,021,360
Capgemini Singapore Pte Ltd	210,401		15,969,662	
Capgemini America Inc	66,935	637,706	5,080,426	46,887,319
Capgemini Service SAS	12,157	21,637	922,741	1,590,859
Capgemini Polska Sp Z.O.O	-	24,077	-	1,770,281
Liquidhub India Private Limited	-	3,517	-	258,605
Capgemini Ireland Ltd.	-	13,310	-	978,654
Liquidhub Pte Ltd	67,755	-	5,142,700	-
g) Other current assets - prepaid expenses				
Liquidhub Analytics Private Limited	-	210,196	-	15,454,667
Capgemini America, Inc.	-	4,867,258	-	357,865,174
i) Others - Unbilled revenues				
Capgemini America Inc	823,680		62,518,300	
Capgemini Technology Services India Limited	(26,652)		(2,022,919)	

Annik Inc.

Notes to the financial statements (*Continued*)

for the year ended 31 March 2022

20 Other Notes:

- A** In the opinion of the management, the value on realization of current assets, loans & advances in the ordinary course of business would not be less than the amount at which they are stated in the Balance Sheet and provisions for all known liabilities has been made.
- B** No deferred tax Assets/Liability has been recognised in the financial statements on account of materiality
- C** The management is of the opinion that its international transactions are at arm's length, therefore the related taxation laws have no impact on the financial statements, particularly on the amount of tax expenses and that of provision for taxation.

For and on behalf of the Board of Directors of
Annik Inc.

DocuSigned by:

EE2056F51EAF4C2...
(James Bailey)
Director

Place : Atlanta, GA
Date : July 20, 2022