Report on translated version of material subsidiary audited financial statements

To,
The Board of Directors,
Aequs Limited (formerly known as Aequs Private Limited)

55, ITPL Main Rd, Maheswari Nagar,
B Narayanapura,
Mahadevapura,
Bengaluru,
Karnataka 560048

Re: Proposed Initial Public Offering of Equity Shares (the "**Equity Shares**") of Aequs Limited (formerly known as Aequs Private Limited), the ("**Holding Company**" and such offering, the "**Offer**")

Dear Sirs,

We have verified the translated version of the financial statements of **AEQUS AEROSPACE FRANCE SAS** (the "Company") for the years ended March 31, 2024, March 31, 2023 and March 31, 2022 comprising of translated version of Statement of Financial Position, translated version of Statement of Profit or Loss and translated version of Notes to Accounts ("together the Translated version of Financial statements"). The translated version of Financial Statements has been prepared by the Company in Indian Rupees in accordance with the principles laid down Ind AS 21, "The Effect of Changes in Foreign Currency Rates". The preparation of such translated version of financial statements is the sole the responsibility of the management of the company.

The work carried out by us is in accordance with the Standard on Related Services (SRS) 44OO, "Engagements to Perform Agreed-upon Procedures regarding Financial Information" issued by the Institute of Chartered Accountants of India.

Accordingly, we have performed the following procedures

1) Obtained the audited standalone financial statements of the Company for the financial years ended March 31, 2024, March 31, 2023 and March 31, 2022 along with audit report(s) furnished by another auditor dated June 24, 2024, July 07, 2023 and December 16, 2022. These audited financial statements were prepared in Euros (reporting currency).

2) Obtained the Translated version of financial statements of the company for the financial years ended March 31, 2024, March 31, 2023 and March 31, 2022 prepared by the management of the company.

3) Verified the accuracy of the translated version of financial statements with respect to translation from the reporting currency to Indian Rupees.

Based on the above procedure, we confirm the accuracy of translated version of audited financial statements with respect to translation from the reporting currency to Indian Rupees.

We did not audit the standalone financial statements of AEQUS AEROSPACE FRANCE SAS. These financial statements have been audited by other audit firms, whose reports have been furnished to us by the Company. This report on translated financials should not in any way be construed as a re-issuance or redating of any of the previous audit reports, nor should these be construed as a new opinion on any of the audited standalone financial statements referred to herein.

These translated versions of financial statements are intended solely for use of the management for uploading on website of the Holding company in connection with its proposed initial public offering of Equity Shares as required under Schedule VI Part A item no. (11)(l)(A)(ii)(b) of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("SEBI ICDR Regulations").

MANIAN & RAO
Bangalore
Chartered Accountants

No. 361, I Floor, 7th Cross,
I Block Jayanagar, Bangalore - 560 011.
Ph: +91 80 26569500
Telefax: +91 80 26569501
Email: contact@manian-rao.com

Restrictions on use

This report has been provided by us at the request of Holding company for uploading on its website in connection with its proposed initial public offering of Equity Shares.

This report is not intended for general circulation or publication and is not to be reproduced or used for any other purpose without our prior consent in writing, other than for the purpose stated above.

Yours faithfully,
For and on behalf of
Manian & Rao Chartered Accountants
ICAI Firm No.: 001983S

MANIAN & RAO
Bangalore
Chartered Accountants

Authorized signatory
Paresh Daga
Partner
Membership No.: 211468

UDIN: 25211468BMKZNY5366

Place: Bangalore
Date: May 30, 2025

AEQUS AEROSPACE FRANCE SAS
Translated Version of Statement of Financial Position
Year ended 31 March 2024

Particulars	Note	31 March 2024 EURO	31 March 2023 EURO	31 March 2022 EURO	31 March 2024 INR	31 March 2023 INR	31 March 2022 INR
FIXED ASSETS	2						
Intangible fixed assets							
Concessions, brvts, licences, software, drts & similar assets		2,377	8,174	3,186	2,14,053	7,30,347	2,67,911
Goodwill		30,32,418	30,32,418	30,32,418	27,30,74,700	27,09,46,549	25,49,96,029
Property, plant and equipment							
Land		2,951	3,204	3,457	2,65,743	2,86,277	2,90,700
Industrial plant, machinery and equipment		22,29,307	11,80,636	9,44,661	20,07,53,109	10,54,89,826	7,94,36,544
Other tangible fixed assets		1,29,989	1,40,160	1,01,742	1,17,05,743	1,25,23,296	85,55,485
Property, plant and equipment in progress			4,500	4,500		4,02,075	3,78,405
Long-term investments							
Other investments		153	-	-	13,778	-	-
Other long-term investments		9,063	9,063	8,910	8,16,139	8,09,779	7,49,242
Loans and other non-current financial assets		55,973	49,517	72,150	50,40,469	44,24,344	60,67,094
TOTAL FIXED ASSETS		**54,62,231**	**44,27,672**	**41,71,024**	**49,18,83,734**	**39,56,12,493**	**35,07,41,410**
CURRENT ASSETS							
Inventories and work-in-progress							
Raw materials and other supplies		8,02,268	6,65,791	8,44,185	7,22,45,677	5,94,88,426	7,09,87,517
Work in progress (goods and services)		16,29,822	14,77,323	11,80,519	14,67,68,405	13,19,98,810	9,92,69,843
					-	-	-
Advances and deposits paid on orders		125	-	50,000	11,256	-	42,04,500
					-	-	-
Receivables					-	-	-
Trade receivables and related accounts		11,94,687	23,74,363	28,95,287	10,75,83,720	21,21,49,335	24,34,64,681
Other receivables		29,91,565	17,21,331	17,85,435	26,93,95,813	15,38,00,925	15,01,37,229
Miscellaneous					-	-	-
Marketable securities					-	-	-
Cash and cash equivalents		4,42,095	3,00,622	9,54,122	3,98,11,451	2,68,60,576	8,02,32,119
Prepaid expenses		17,264	40,900	50,274	15,54,654	36,54,415	42,27,541
TOTAL CURRENT ASSETS		**70,77,826**	**65,80,330**	**77,59,822**	**63,73,70,976**	**58,79,52,487**	**65,25,23,430**
GENERAL TOTAL		**1,25,40,057**	**1,10,08,002**	**1,19,30,846**	**1,12,92,54,710**	**98,35,64,980**	**1,00,32,64,840**
SHAREHOLDERS' EQUITY	3						
Capital		50,66,789	37,90,383	37,90,383	43,99,98,660	32,45,14,072	32,45,14,072
Share premium, merger premium, contribution premium, etc.		39,968	-	-	35,99,191	-	-
Legal reserve		1,39,211	1,39,211	1,39,211	1,13,77,715	1,13,77,715	1,13,77,715
Foreign Currency Translation Reserve		-	-	-	-44,67,199	-29,66,003	1,00,43,074
Retained earnings		-51,32,569	-57,53,220	-45,54,494	-43,77,44,498	-49,92,83,565	-39,55,57,804
Result for the Financial Year (Profit or Loss)		6,09,156	-9,53,917	-11,98,729	5,46,45,938	-7,97,11,685	-10,37,26,020
Investment grants		-	3,39,733	4,00,000	-23,42,424	2,82,51,144	3,36,36,000
TOTAL SHAREHOLDERS' EQUITY		**7,22,555**	**-24,37,810**	**-14,23,629**	**6,50,67,383**	**-21,78,18,322**	**-11,97,12,963**
PROVISIONS FOR LIABILITIES	4						
Provisions for contingencies		13,68,040	15,07,599	15,25,399	12,31,94,465	13,47,03,970	12,82,70,802
TOTAL PROVISIONS FOR LIABILITIES		**13,68,040**	**15,07,599**	**15,25,399**	**12,31,94,465**	**13,47,03,970**	**12,82,70,802**
DEBTS	5						
Borrowings from credit institutions		9,84,642	13,01,968	11,14,544	8,86,68,785	11,63,30,841	9,37,22,005
Borrowings and other financial liabilities		29,23,677	7,00,961	6,83,181	26,32,82,376	6,26,30,865	5,74,48,690
Trade payables and related accounts		41,41,673	57,15,248	52,53,043	37,29,65,109	51,06,57,409	44,17,28,386
Tax and social security liabilities		23,85,645	28,33,686	35,12,531	21,48,31,626	25,31,89,844	29,53,68,732
Other liabilities		13,825	13,86,350	12,16,624	12,44,966	12,38,70,373	10,23,05,912
Deferred income		-	-	49,153	-	-	41,33,276
TOTAL DEBTS		**1,04,49,462**	**1,19,38,213**	**1,18,29,076**	**94,09,92,862**	**1,06,66,79,332**	**99,47,07,001**
GENERAL TOTAL		**1,25,40,057**	**1,10,08,002**	**1,19,30,846**	**1,12,92,54,710**	**98,35,64,980**	**1,00,32,64,840**
		-	-	-	-	-	-

The accompanying notes form an integral part of these Translated version of financial statements.

For Manian & Rao
Chartered Accountants
Firm Registration No - 001983S

MANIAN & RAO
Bangalore
Chartered Accountants

Paresh Daga
Partner
Membership No. 211468

Date : 30/5/2025

For AEQUS AEROSPACE FRANCE SAS

Aurelie Gencarelli
Authorised Signatory

Date : 30.05.2025

AEQUS AEROSPACE FRANCE SAS
Translated version of Statement of Profit or Loss
Year ended 31 March 2024

Particulars	31 March 2024 EURO	31 March 2023 EURO	31 March 2022 EURO	31 March 2024 INR	31 March 2023 INR	31 March 2022 INR
Operating Income						
Production sold (goods)	90,99,906	70,69,092	64,78,726	81,63,30,933	59,07,10,922	56,06,04,161
Production sold (services)	39,235	53,222	22,551	35,19,679	44,47,363	19,51,338
Net sales	**91,39,141**	**71,22,314**	**65,01,277**	**81,98,50,612**	**59,51,58,285**	**56,25,55,499**
Operating Income of which exports	**25,27,169**	**21,24,769**	**13,86,232**	**22,67,06,323**	**17,75,50,986**	**11,99,50,655**
Stocked production	1,16,100	3,47,886	-31,646	1,04,15,055	2,90,70,220	-27,38,328
Operating subsidies	11,615	2,773		10,41,954	2,31,719	-
Write-backs of provisions (and depreciation), expense transfers	6,33,808	4,45,432	5,73,759	5,68,57,409	3,72,21,407	4,96,47,366
Other products	34,793	-136	13	31,21,197	-11,364	1,125
TOTAL OPERATING INCOME (I)	**99,35,457**	**79,18,269**	**70,43,403**	**89,12,86,227**	**66,16,70,267**	**60,94,65,662**
Operating Expenses						
Purchases of goods	43,709	6,838		39,21,030	5,71,400	-
Purchases of raw materials and other supplies	18,64,242	10,95,140	12,04,779	16,72,36,718	9,15,12,624	10,42,49,527
Changes in inventories	-98,756	2,23,595	-1,04,510	-88,59,166	1,86,84,155	-90,43,250
Other purchases and external charges	42,80,699	36,37,535	30,76,187	38,40,11,330	30,39,61,478	26,61,82,461
Taxes and similar payments	91,723	53,575	1,19,944	82,28,252	44,76,860	1,03,78,754
Wages and salaries	21,55,498	17,61,407	16,79,627	19,33,64,601	14,71,87,553	14,53,38,124
Social security charges	11,50,638	10,09,726	8,57,234	10,32,20,999	8,43,75,218	7,41,76,458
Depreciation, amortisation and impairment :				-	-	-
- On fixed assets: depreciation	2,69,867	2,64,002	2,29,804	2,42,09,127	2,20,60,664	1,98,84,940
- On current assets: impairment charges	3,63,901	4,66,007	8,97,737	3,26,44,694	3,89,40,705	7,76,81,183
- Provisions for liabilities and charges	1,09,839	1,47,726		98,53,396	1,23,44,352	-
Other expenses	1,83,306	1,223	172	1,64,43,945	1,02,197	14,883
TOTAL OPERATING EXPENSES (II)	**1,04,14,666**	**86,66,774**	**79,60,974**	**93,42,74,926**	**72,42,17,206**	**68,88,63,080**
OPERATING PROFIT (I-II)	**-4,79,209**	**-7,48,505**	**-9,17,571**	**-4,29,88,699**	**-6,25,46,939**	**-7,93,97,418**
Financial Income						
Reversals of provisions and impairment and expense transfers	1,60,526	1,60,526	1,61,048	1,44,00,406	1,34,13,952	1,39,35,483
Positive exchange rate differences			47	-	-	4,067
TOTAL FINANCIAL INCOME (III)	**1,60,526**	**1,60,526**	**1,61,095**	**1,44,00,406**	**1,34,13,952**	**1,39,39,550**
Financial Expenses						
Depreciation, amortisation, impairment and provisions		1,39,939	1,34,011	-	1,16,93,651	1,15,95,972
Interest and similar charges	1,63,385	35,987	4,761	1,46,56,880	30,07,163	4,11,969
Negative exchange rate differences		25	266	-	2,089	23,017
TOTAL FINANCIAL EXPENSES (IV)	**1,63,385**	**1,75,951**	**1,39,038**	**1,46,56,880**	**1,47,02,903**	**1,20,30,958**
FINANCIAL RESULT (III-IV)	**-2,859**	**-15,425**	**22,057**	**-2,56,474**	**-12,88,951**	**19,08,592**
PROFIT ON ORDINARY ACTIVITIES BEFORE TAX (I-II+III-IV)	**-4,82,068**	**-7,63,930**	**-8,95,514**	**-4,32,45,173**	**-6,38,35,890**	**-7,74,88,826**
Extraordinary Income						
On management transactions	1,16,596	2,472	-	1,04,59,550	2,06,566	-
On capital transactions	33,89,733	61,767	-	30,40,84,889	51,61,404	-
Reversals of provisions and impairment and expense transfers	45,66,533		-	40,96,52,819	-	-
TOTAL EXCEPTIONAL INCOME (V)	**80,72,862**	**64,239**	**-**	**72,41,97,258**	**53,67,970**	**-**
Exceptional Expenses						
On management transactions	1,72,129	1,26,078	2,97,039	1,54,41,283	1,05,35,391	2,57,02,785
On capital transactions	68,09,508	48,900	6,176	61,08,64,774	40,86,206	5,34,409
Depreciation, amortisation and provisions		79,245		-	66,21,909	-
TOTAL EXCEPTIONAL EXPENSES (VI)	**69,81,637**	**2,54,223**	**3,03,215**	**62,63,06,057**	**2,12,43,506**	**2,62,37,194**
EXCEPTIONAL RESULT (V-VI)	**10,91,225**	**-1,89,984**	**-3,03,215**	**9,78,91,201**	**-1,58,75,536**	**-2,62,37,194**
TOTAL INCOME (I+III+V)	1,81,68,845	81,43,034	72,04,498	1,62,98,83,891	68,04,52,189	62,34,05,212
TOTAL EXPENSES (II+IV+VI)	1,75,59,688	90,96,948	84,03,227	1,57,52,37,863	76,01,63,615	72,71,31,232
PROFIT OR LOSS (I+III+V) - (II+IV+VI)	**6,09,157**	**-9,53,914**	**-11,98,729**	**5,46,46,028**	**-7,97,11,426**	**-10,37,26,020**

For Manian & Rao
Chartered Accountants
Firm Registration No - 001983S

MANIAN & RAO
Bangalore
Chartered Accountants

Paresh Daga
Partner
Membership No. 211468

Date : 30/5/2025

For AEQUS AEROSPACE FRANCE SAS

Aurelie Gencarelli
Authorised Signatory

Date : 30.05.2025

AEQUS AEROSPACE FRANCE SAS
Notes to the Translated Version of Financial Statements
Year ended 31 March 2024

1 Basis of preparation

These Translated version of financial statements have been prepared from the financial statements audited by other auditor (PWC - FY22, PKF Arsilon - FY23 & FY24) to comply with ICDR regulations for the purpose of the proposed Indian Public Offer (IPO) of the Holding company Aequs Limited (formerly known as Aequs Private Limited)

The material accounting policies disclosed in the audited financial statements by the other auditors are replicated below.

2 General rules

The financial statements have been prepared in accordance with the provisions of the French Commercial Code (articles L123-12 to L123-28), ANC regulation no. 2014-03 of 5 June 2014, amended by ANC regulation no. 2015-06 of 23 November 2015, and the various supplementary regulations in force at the date of preparation of the financial statements, and the regulations of the French Accounting Regulations Committee (Comité de la Règlementation Comptable - CRC).

The accounting policies have been applied fairly, in accordance with the principle of prudence and the assumptions:
- going concern,
- consistency of accounting methods from one year to the next,
- independence of exercises.

and in accordance with the general rules governing the preparation and presentation of annual financial statements. The basic method used to value items recorded in the accounts is the historical cost method.

Only significant information is given. Unless otherwise stated, amounts are expressed in Euros.

3 Tangible and Intangible fixed assets

Tangible and intangible fixed assets are valued acquisition cost in the case of assets acquired for valuable consideration, at production cost in the case of assets produced by the company, and at market value in the case of assets acquired free of charge or in exchange.

Depreciation

Depreciation is calculated on a straight-line basis over estimated useful life of the asset.

- Concessions, software and patents: 1 to 3 years
- Land and improvements: 15 years
- Technical installations: 5 to 10 years
- Industrial machinery and equipment: 5 to 10 years
- General installations, fixtures and fittings: 10 years
- Transport equipment: 4 to 5 years
- Office equipment: 5 to 10 years
- IT equipment: 3 years
- Furniture: 10 years

For simplicity's sake, the depreciation period used is the useful life for assets that cannot be broken down at the outset.

At the balance sheet date, the company assesses whether there is any indication that the asset may be impaired, based on internal and external information available to it. Where there is an indication of impairment, an impairment test is performed: the net book value of the fixed asset is compared with its current value.

If the present value of a fixed asset falls below its net book value, the latter, if the asset continues to be used, is written down to its present value. However, where the present value is not considered to be significantly lower than the net book value, the latter is maintained in the balance sheet. Recognition of an impairment loss changes the depreciable amount of impaired asset on a prospective basis.

4 Fonds commercial

In applying ANC regulation no. 2015-06, the company considers that the use of its goodwill is not limited in time. The company has not opted depreciate its goodwill in accordance with the options offered by the regulation. The company has assessed the existence of indications that the assets may have lost significant value. Where there is an indication of impairment, the company has performed an impairment test. This test is carried out on the basis of economic profitability criteria and industry practices.

5 Investments in subsidiaries and affiliates and other long-term investments

Equity interests are valued at acquisition cost, excluding incidental expenses.

The net asset value the shares corresponds to the value in use for the company. It is determined on the basis the subsidiary's net assets, profitability and future prospects. When the book value is less than the acquisition cost, an impairment loss is recognised for the amount of the difference.

6 Stocks

The acquisition costs inventories include the purchase , customs duties and other taxes, excluding taxes subsequently recoverable by the entity from the tax authorities, as well as transport, handling and other costs directly attributable to the cost of raw materials, merchandise, work in progress and finished goods. Trade discounts, rebates, cash discounts and similar items are deducted in determining acquisition costs.

Inventories are valued using the first-in, first-out method. For practical reasons, the last known purchase price is used unless there is a significant difference.

A write-down of inventories equal to the difference between the gross value determined as described above and the market price or the realisable value less proportional selling costs is recorded when the gross value is higher than the other term stated.

7 Receivables

Receivables are valued at their nominal value. An impairment loss is recognised when the inventory value is lower than the book value.

8 Provisions

Any present obligation to a third party arising from a past event, which can be estimated with sufficient reliability and which covers identified risks, is recognised as a provision.

9 Debt issuance costs

Loan issue costs are recognised immediately in expenses for the year

10 Extraordinary income and expenses

Extraordinary income and expenses include items that are not related to the normal activities of the company.

11 Pension commitment

The company's collective agreement provides for end-of-career indemnities. No specific agreement has been signed. The corresponding commitments are mentioned in full in this appendix.

Retirement benefits are determined using a method that takes into account projected end-of-career salaries, staff turnover, life expectancy and assumptions for discounting foreseeable payments.

The actuarial assumptions used are as follows:

FY 2021-22	FY 2022-23	FY 2023-24
- Discount : 1.75 - Salary growth rate: 2.5 - Mortality rate table: (INSEE TD/TV 2015 - 2017 table)	- Discount : 3.6 - Salary growth rate: 3% - Mortality rate table: (INSEE TD/TV 2016 - 2018 table)	- Discount : 3.45 - Salary growth rate: 3% - Mortality rate table: (INSEE TD/TV 2016 - 2018 table)
Accounting rules and methods - Retirement age 64 (management) and 62 (non-management)	Accounting rules and methods - Retirement age: 64 (management) and 62 (non-management)	Accounting rules and methods - Retirement age (born before 01/01/1968): 64 (management) and 62 (non-management) - Retirement age (born after 01/01/1968): 65 (management) and 64 (non-management)
- Staff turnover rate: decreasing rate according age:- 16-29 years: 14.80 % 30-34 year olds: 6.20% 35-39 year olds 6.20% 40-44 year olds: 4.40% 45-49 years: 4.40% 50-54 year olds: 2.20%. +55 years: 0.00%.	- Staff turnover rate: decreasing rate according age:- 16-29 years: 14.30% 30-34 year olds: 5.80%. 35-39 year olds: 5.80% 40-44 year olds: 4.10% 45-49 years: 4.10% 50-54 year olds: 2.00%. +55 years: 0.00%.	- Staff turnover rate: decreasing rate according age:- 16-29 years: 13.80% 30-34 year olds: 5.50%. 35-39 year olds: 5.50% 40-44 year olds: 4.30% 45-49 years: 4.30% 50-54 year olds: 1.90%. +55 years: 0.00%.
This commitment is increased by social security charges and tax.	This commitment is increased by social security charges and tax.	This commitment is increased by social security charges and tax.

MANIAN & RAO Bangalore Chartered Accountants

12 **Consequences of the Covid-19 event for the FY 2021-22**

To date, Covid-19 has generated a significant drop in sales (around 40%) for the Group. This decline has now stabilised for the current year. In support, the company obtained:

- A €900k shareholder contribution capital increase
- A CCSF agreement allowing social security and tax charges to be deferred
- A €700k EMP
- An agreement for a €200k rebate loan from the Region and a €200k subsidised loan for which the arrangements are under way
- A subsidy as part of call for projects under the plan to modernise the aeronautical industry. The continuity of operations is not currently in question

In addition, the company benefits from financial support from the Aequs Limited (formerly known as Aequs Private Limited) Group, confirmed by a letter of comfort for the coming years

13 **Significant events of the year with an accounting impact for the FY 2021-22**

All the assets and liabilities of AEQUS Aerospace Cholet were transferred to the sole shareholder on 01 April 2021.

As a result, the equity interests in AEQUS Aerospace Aubigny held by AEQUS Aerospace Cholet were transferred to the company in the amount of 762,245.09 euros.

Entire AEQUS Aerospace Cholet business was transferred in return for goodwill of €3,032,569.53. The war in Ukraine had no material impact on our 2022 accounts.

Significant events of the year with an accounting impact for the FY 2023-24

BERNAR and SCI du Champs de Pivoines were merged into Aequs Aerospace France during the year, with retroactive effect from 1 April 2023.

Taking into account this retroactive effect, the result for the year is as follows:

AEQUS AEROSPACE FRANCE	- 153,435 euros
SCI DU CHAMPS DE PIVOINES	- 624,549 euros
BERNAR	- 97,695 euros
Mali merger BERNAR	- 4,880,112 euros
Write-back of impairment losses on BERNAR receivables	- 4,809,979 euros
Net impact	- 70,133 euros
NET Income after merger	- 609,156 euros

The BERNAR merger loss is recorded under financial expenses for 70,133 euros.

The merger with SCI DU CHAMPS DE PIVOINE resulted in an increase in shareholders' equity of €2,581,366.

The present transactions are part of a global recapitalisation and restructuring of the organisational structure of the French companies in the group comprising Aequs Holding France, Aequs Aerospace France, SCI Champs de Pivoines and Bernar (the "Aequs Group"). This global operation was initiated in 2021 by the merger of Aequs Aerospace Cholet into the Absorbing Company.

Following these two merger operations, the organisational structure of the French entities of the Aequs Group is composed of Aequs Holding France, Aequs Aerospace France and Aequs Aerospace Aubigny (a company in liquidation).

In addition, this restructuring will generate economies of scale and increase the competitiveness and autonomy of the French subsidiaries within the Aequs Group and its teams. It will also make the Aequs Group clearer and more transparent to all its partners, so that operations in France will be concentrated in a single legal entity.

MANIAN & RAO * Bangalore * Chartered Accountants

AEQUS AEROSPACE FRANCE SAS
Notes to the Translated Version of Financial Statements
Year ended 31 March 2024

2 **Fixed assets**

Particulars	Value at April 01, 2023	Increase	Decrease	Value at March 31, 2024	Value at April 01, 2023	Increase	Decrease	Translation exchange difference	Value at March 31, 2024
	EURO	EURO	EURO	EURO	INR	INR	INR	INR	INR
- Start-up and development costs	-	-	-	-	-	-	-	-	-
- Fonds commercial	30,32,570	15,24,490		45,57,060	27,09,60,130	13,67,58,374	-	26,52,952	41,03,71,456
- Other intangible assets	4,94,798	-	26,650	4,68,148	4,42,10,201	-	23,90,708	3,38,077	4,21,57,570
Intangible fixed assets	**35,27,368**	**15,24,490**	**26,650**	**50,25,208**	**31,51,70,331**	**13,67,58,374**	**23,90,708**	**29,91,029**	**45,25,29,026**
- Land	3,795	-		3,795	3,39,083	-	-	2,664	3,41,747
- Buildings on own land	-	27,50,000	27,50,000	-	-	24,66,95,962	24,66,95,962	-	-
- Technical installations, equipment and tools manufacturers	57,54,052	14,70,150	18,63,188	53,61,014	51,41,24,546	13,18,83,661	16,71,42,166	39,02,920	48,27,68,961
- General fixtures and fittings miscellaneous facilities	4,50,697	12,652	23,180	4,40,169	4,02,69,777	11,34,981	20,79,423	3,12,676	3,96,38,011
- Transport equipment	52,336	-	27,369	24,967	46,76,222	-	24,55,208	27,309	22,48,323
- Office and computer equipment, furniture	3,37,278	5,356	17,968	3,24,666	3,01,35,789	4,80,474	16,11,867	2,32,362	2,92,36,758
- Property, plant and equipment in progress	4,500		4,500	-	4,02,075	-	4,03,684	1,609	-
Property, plant and equipment	**66,02,658**	**42,38,158**	**46,86,205**	**61,54,611**	**58,99,47,492**	**38,01,95,078**	**42,03,88,310**	**44,79,540**	**55,42,33,800**
- Other investments	1,99,21,512	153	1,44,69,139	54,52,526	1,77,99,87,097	13,725	1,29,79,92,061	90,01,020	49,10,09,781
- Other long-term investments	9,063	-		9,063	8,09,779	-	-	6,360	8,16,139
- Loans and other non-current financial assets	49,517	6,579	123	55,973	44,24,344	5,90,186	11,034	36,973	50,40,469
Long-term investments	**1,99,80,092**	**6,732**	**1,44,69,262**	**55,17,562**	**1,78,52,21,220**	**6,03,911**	**1,29,80,03,095**	**90,44,353**	**49,68,66,389**
	-								
FIXED ASSETS	**3,01,10,118**	**57,69,380**	**1,91,82,117**	**1,66,97,381**	**2,69,03,39,043**	**51,75,57,363**	**1,72,07,82,113**	**1,65,14,922**	**1,50,36,29,215**

Depreciation of fixed assets

Particulars	Value at April 01, 2023	Increase	Decrease	Value at March 31, 2024	Value at April 01, 2023	Increase	Decrease	Translation exchange difference	Value at March 31, 2024
	EURO	EURO	EURO	EURO	INR	INR	INR	INR	INR
- Start-up and development costs	-	-	-	-	-	-	-	-	-
- Fonds commercial	152	15,24,490	-	15,24,642	13,581	13,67,58,374	-	5,24,801	13,72,96,756
- Other intangible assets	4,86,624	5,797	26,650	4,65,771	4,34,79,854	5,20,035	23,90,708	3,34,336	4,19,43,517
Intangible fixed assets	**4,86,776**	**15,30,287**	**26,650**	**19,90,413**	**4,34,93,435**	**13,72,78,409**	**23,90,708**	**8,59,137**	**17,92,40,273**
- Land	591	253		844	52,806	22,696	-	502	76,004
- Technical installations, equipment and tools manufacturers	45,73,416	2,39,599	16,81,308	31,31,707	40,86,34,720	2,14,93,857	15,08,26,144	27,13,419	28,20,15,852
- General fixtures and fittings miscellaneous facilities	3,48,582	13,122	19,219	3,42,485	3,11,45,802	11,77,143	17,24,091	2,42,537	3,08,41,391
- Transport equipment	51,831	306	27,369	24,768	46,31,100	27,451	24,55,208	27,060	22,30,403
- Office and computer equipment, furniture	2,99,738	10,790	17,968	2,92,560	2,67,81,590	9,67,945	16,11,867	2,07,887	2,63,45,555
Property, plant and equipment	**52,74,158**	**2,64,070**	**17,45,864**	**37,92,364**	**47,12,46,018**	**2,36,89,092**	**15,66,17,310**	**31,91,405**	**34,15,09,205**
- Other investments	1,99,21,512		1,44,69,139	54,52,373	1,77,99,87,097	-	1,29,79,92,061	90,00,967	49,09,96,003
- Other long-term investments	-		-		-	-	-	-	-
- Loans and other non-current financial assets	-	123	123	-	-	11,034	11,034	-	-
Long-term investments	**1,99,21,512**	**123**	**1,44,69,262**	**54,52,373**	**1,77,99,87,097**	**11,034**	**1,29,80,03,095**	**90,00,967**	**49,09,96,003**
FIXED ASSETS	**2,56,82,446**	**17,94,480**	**1,62,41,776**	**1,12,35,150**	**2,29,47,26,550**	**16,09,78,535**	**1,45,70,11,113**	**1,30,51,509**	**1,01,17,45,481**

Fixed assets

Particulars	Value at April 01, 2022	Increase	Decrease	Value at March 31, 2023	Value at April 01, 2022	Increase	Decrease	Translation exchange difference	Value at March 31, 2023
	EURO	EURO	EURO	EURO	INR	INR	INR	INR	INR
- Start-up and development costs	3,01,955	-	3,01,955	-	2,53,91,396	-	2,52,32,111	-1,59,285	-
- Fonds commercial	30,32,570	-		30,32,570	25,50,08,811	-	-	1,59,51,319	27,09,60,130
- Other intangible assets	4,84,808	9,990		4,94,798	4,07,67,505	8,34,789	-	26,07,907	4,42,10,201
Intangible fixed assets	**38,19,333**	**9,990**	**3,01,955**	**35,27,368**	**-**	**8,34,789**	**2,52,32,111**	**1,83,99,941**	**31,51,70,331**
- Land	3,795	-		3,795	3,19,122	-	-	19,961	3,39,083
- Buildings on own land	-			-	-	-	-	-	-
- Technical installations, equipment and tools manufacturers	54,03,642	5,48,644	1,98,234	57,54,052	45,43,92,256	4,58,46,058	1,65,64,926	3,04,51,158	51,41,24,546
- General fixtures and fittings miscellaneous facilities	4,59,298	31,399	40,000	4,50,697	3,86,22,369	26,23,779	33,42,500	23,66,129	4,02,69,777
- Transport equipment	55,591	-	3,255	52,336	46,74,647	-	2,71,996	2,73,571	46,76,222
- Office and computer equipment, furniture	3,03,593	33,685		3,37,278	2,55,29,135	28,14,802	-	17,91,852	3,01,35,789
- Property, plant and equipment in progress	4,500			4,500	3,78,405	-	-	23,670	4,02,075
Property, plant and equipment	**62,30,419**	**6,13,728**	**2,41,489**	**66,02,658**	**52,39,15,934**	**5,12,84,639**	**2,01,79,422**	**3,49,26,341**	**58,99,47,492**
- Other investments	1,99,21,512	-		1,99,21,512	1,67,51,99,944	-	-	10,47,87,153	1,77,99,87,097
- Other long-term investments	8,910	153		9,063	7,49,242	12,785	-	47,752	8,09,779
- Loans and other non-current financial assets	72,150	89,231	1,11,864	49,517	60,67,094	74,56,364	93,47,634	2,48,520	44,24,344
Long-term investments	**2,00,02,572**	**89,384**	**1,11,864**	**1,99,80,092**	**1,68,20,16,280**	**74,69,149**	**93,47,634**	**10,50,83,425**	**1,78,52,21,220**
FIXED ASSETS	**3,00,52,324**	**7,13,102**	**6,55,308**	**3,01,10,118**	**2,20,59,32,214**	**5,95,88,577**	**5,47,59,167**	**15,84,09,707**	**2,69,03,39,043**

Depreciation of fixed assets

Particulars	Value at April 01, 2022	Increase	Decrease	Value at March 31, 2023	Value at April 01, 2022	Increase	Decrease	Translation exchange difference	Value at March 31, 2023
	EURO	EURO	EURO	EURO	INR	INR	INR	INR	INR
- Start-up and development costs	3,01,955	-	3,01,955	-	2,53,91,396	-	2,52,32,111	-1,59,285	-
- Fonds commercial	152	-		152	12,782	-	-	799	13,581
- Other intangible assets	4,81,622	5,002		4,86,624	4,04,99,594	4,17,980	-	25,62,280	4,34,79,854
Intangible fixed assets	**7,83,729**	**5,002**	**3,01,955**	**4,86,776**	**6,59,03,772**	**4,17,980**	**2,52,32,111**	**24,03,794**	**4,34,93,435**
- Land	338	253		591	28,422	21,141	-	3,243	52,806
- Technical installations, equipment and tools manufacturers	44,58,981	3,12,669	1,98,234	45,73,416	37,49,55,712	2,61,27,400	1,65,64,926	2,41,16,534	40,86,34,720
- General fixtures and fittings miscellaneous facilities	3,74,894	13,688	40,000	3,48,582	3,15,24,836	11,43,803	33,42,500	18,19,663	3,11,45,802
- Transport equipment	53,113	1,973	3,255	51,831	44,66,272	1,64,869	2,71,996	2,71,955	46,31,100
- Office and computer equipment, furniture	2,88,733	11,005	-	2,99,738	2,42,79,558	9,19,605	-	15,82,427	2,67,81,590
Property, plant and equipment	**51,76,059**	**3,39,588**	**2,41,489**	**52,74,158**	**43,52,54,800**	**2,83,76,818**	**2,01,79,422**	**2,77,93,822**	**47,12,46,018**
- Other investments	1,99,21,512			1,99,21,512	1,67,51,99,944	-	-	10,47,87,153	1,77,99,87,097
- Other long-term investments	-			-	-	-	-	-	-
- Loans and other non-current financial assets	-			-	-	-	-	-	-
Long-term investments	**1,99,21,512**	**-**	**-**	**1,99,21,512**	**1,67,51,99,944**	**-**	**-**	**10,47,87,153**	**1,77,99,87,097**
FIXED ASSETS	**2,58,81,300**	**3,44,590**	**5,43,444**	**2,56,82,446**	**2,17,63,58,516**	**2,87,94,798**	**4,54,11,533**	**13,49,84,769**	**2,29,47,26,550**

MANIAN & RAO * Chartered Accountants * Bangalore

Fixed assets

Particulars	Value at April 01, 2021	Increase	Decrease	Value at March 31, 2022	Value at April 01, 2021	Increase	Decrease	Translation exchange difference	Value at March 31, 2022
	EURO	EURO	EURO	EURO	INR	INR	INR	INR	INR
- Start-up and development costs		3,01,955		3,01,955	-	2,61,28,166	-	-7,36,770	2,53,91,396
- Fonds commercial		30,32,570		30,32,570	-	26,24,08,282	-	-73,99,471	25,50,08,811
- Other intangible assets	38,989	4,45,819		4,84,808	33,56,563	3,85,76,718	-	-11,65,776	4,07,67,505
Intangible fixed assets	**38,989**	**37,80,344**	**-**	**38,19,333**	**33,56,563**	**32,71,13,166**	**-**	**-93,02,017**	**32,11,67,712**
- Land		3,795		3,795	-	3,28,381	-	-9,259	3,19,122
- Buildings on own land		-		-	-	-	-	-	-
- Technical installations, equipment and tools manufacturers		54,62,933	59,291	54,03,642	-	47,27,07,592	51,30,450	-1,31,84,886	45,43,92,256
- General fixtures and fittings miscellaneous facilities	88,536	3,70,762		4,59,298	76,22,064	3,20,82,036	-	-10,81,731	3,86,22,369
- Transport equipment		55,591		55,591	-	48,10,289	-	-1,35,642	46,74,647
- Office and computer equipment, furniture	82,725	2,20,868		3,03,593	71,21,795	1,91,11,708	-	-7,04,368	2,55,29,135
- Property, plant and equipment in progress	4,500			4,500	3,87,405	-	-	-9,000	3,78,405
Property, plant and equipment	**1,75,761**	**61,13,949**	**59,291**	**62,30,419**	**1,51,31,264**	**52,90,40,006**	**51,30,450**	**-1,51,24,886**	**52,39,15,934**
- Other investments	2,73,55,066	7,61,722	81,95,276	1,99,21,512	2,35,49,97,632	6,59,11,805	70,91,37,232	-3,65,72,261	1,67,51,99,944
- Other long-term investments		8,910	-	8,910	-	7,70,982	-	-21,740	7,49,242
- Loans and other non-current financial assets	42,203	29,947		72,150	36,33,256	25,91,314	-	-1,57,476	60,67,094
Long-term investments	**2,73,97,269**	**8,00,579**	**81,95,276**	**2,00,02,572**	**2,35,86,30,888**	**6,92,74,101**	**70,91,37,232**	**-3,67,51,477**	**1,68,20,16,280**
FIXED ASSETS	**2,76,12,019**	**1,06,94,872**	**82,54,567**	**3,00,52,324**	**2,37,71,18,715**	**92,54,27,273**	**71,42,67,682**	**-6,11,78,380**	**2,52,70,99,926**

Depreciation of fixed assets

Particulars	Value at April 01, 2021	Increase	Decrease	Value at March 31, 2022	Value at April 01, 2021	Increase	Decrease	Translation exchange difference	Value at March 31, 2022
	EURO	EURO	EURO	EURO	INR	INR	INR	INR	INR
- Start-up and development costs		3,01,955		3,01,955	-	2,61,28,166	-	-7,36,770	2,53,91,396
- Fonds commercial		152		152	-	13,153	-	-371	12,782
- Other intangible assets	38,989	4,42,633		4,81,622	33,56,563	3,83,01,033	-	-11,58,002	4,04,99,594
Intangible fixed assets	**38,989**	**7,44,740**	**-**	**7,83,729**	**33,56,563**	**6,44,42,352**	**-**	**-18,95,143**	**6,59,03,772**
- Land		338		338	-	29,247	-	-825	28,422
- Technical installations, equipment and tools manufacturers		45,18,272	59,291	44,58,981	-	39,09,66,076	51,30,450	-1,08,79,914	37,49,55,712
- General fixtures and fittings miscellaneous facilities	88,536	2,86,358		3,74,894	76,22,064	2,47,78,558	-	-8,75,786	3,15,24,836
- Transport equipment		53,113		53,113	-	45,95,868	-	-1,29,596	44,66,272
- Office and computer equipment, furniture	78,711	2,10,022		2,88,733	67,76,230	1,81,73,204	-	-6,69,876	2,42,79,558
Property, plant and equipment	**1,67,247**	**50,68,103**	**59,291**	**51,76,059**	**1,43,98,294**	**43,85,42,953**	**51,30,450**	**-1,25,55,997**	**43,52,54,800**
- Other investments	2,39,01,754	42,15,034	81,95,276	1,99,21,512	2,05,77,02,002	36,47,26,892	70,91,37,232	-3,80,91,718	1,67,51,99,944
- Other long-term investments				-	-	-	-	-	-
- Loans and other non-current financial assets				-	-	-	-	-	-
Long-term investments	**2,39,01,754**	**42,15,034**	**81,95,276**	**1,99,21,512**	**2,05,77,02,002**	**36,47,26,892**	**70,91,37,232**	**-3,80,91,718**	**1,67,51,99,944**
FIXED ASSETS	**2,41,07,990**	**1,00,27,877**	**82,54,567**	**2,58,81,300**	**2,07,54,56,859**	**86,77,12,197**	**71,42,67,682**	**-5,25,42,858**	**2,17,63,58,516**

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AEQUS AEROSPACE FRANCE SAS
Notes to the Translated Version of Financial Statements
Year ended 31 March 2024

3 Statement of Changes In Equity

Particulars	Balance at 01/04/2023 EURO	Appropriation of profits EURO	Increases EURO	Decreases EURO	Merger* EURO	Balance at 31/03/2024 EURO	Balance at 01/04/2023 INR	Appropriation of profits INR	Increases INR	Decreases INR	Merger INR	Balance at 31/03/2024 INR
Capital	37,90,383		2,74,853	-15,74,567	25,76,120	50,66,789	32,45,14,072		2,47,51,007	-14,12,50,662	23,19,84,243	43,99,98,660
Share premium, merger premium, contribution premium, etc.	-		34,722		5,246	39,968	-		31,26,779		4,72,412	35,99,191
Legal reserve	1,39,211					1,39,211	1,13,77,715					1,13,77,715
Foreign currency translation reserve							-29,66,003			-15,01,196		-44,67,199
Retained earnings	-57,53,220	-9,53,916		15,74,567		-51,32,569	-49,92,83,565	-7,97,11,595		14,12,50,662		-43,77,44,498
Net profit for the year	-9,53,917	9,53,916	6,09,157			6,09,156	-7,97,11,685	7,97,11,595	5,46,46,028			5,46,45,938
Investment grant	3,39,733			-3,39,733		-	2,82,51,144			-3,05,93,568		-23,42,424
Total shareholders' equity	**-24,37,810**	**-**	**9,18,732**	**-3,39,733**	**25,81,366**	**7,22,555**	**-21,78,18,322**	**-**	**8,25,23,814**	**-3,20,94,764**	**23,24,56,655**	**6,50,67,383**

*Merger of Real Estate Investment Company - DU CHAMPS DE PIVOINE

Particulars	Balance at 01/04/2022 EURO	Appropriation of profits EURO	Increases EURO	Decreases EURO	Merger EURO	Balance at 31/03/2023 EURO	Balance at 01/04/2022 INR	Appropriation of profits INR	Increases INR	Decreases INR	Merger INR	Balance at 31/03/2023 INR
Capital	37,90,383					37,90,383	32,45,14,072					32,45,14,072
Share premium, merger premium, contribution premium, etc.						-	-					-
Legal reserve	1,39,211					1,39,211	1,13,77,715					1,13,77,715
Foreign Currency Reserve							1,00,43,074			-1,30,09,077		-29,66,003
Retained earnings	-45,54,494	-11,98,726				-57,53,220	-39,55,57,804	-10,37,25,761				-49,92,83,565
Net profit for the year	-11,98,729	11,98,726	-9,53,914			-9,53,917	-10,37,26,020	10,37,25,761	-7,97,11,426			-7,97,11,685
Investment grant	4,00,000			-60,267		3,39,733	3,36,36,000			-53,84,856		2,82,51,144
Total shareholders' equity	**-14,23,629**	**-**	**-9,53,914**	**-60,267**		**-24,37,810**	**-11,97,12,963**	**-**	**-7,97,11,426**	**-1,83,93,933**	**-**	**-21,78,18,322**

Particulars	Balance at 01/04/2021 EURO	Appropriation of profits EURO	Increases EURO	Decreases EURO	Merger EURO	Balance at 31/03/2022 EURO	Balance at 01/04/2021 INR	Appropriation of profits INR	Increases INR	Decreases INR	Merger INR	Balance at 31/03/2022 INR
Capital	28,90,383		9,00,000			37,90,383	24,88,33,072		7,56,81,000			32,45,14,072
Share premium, merger premium, contribution premium, etc.						-						-
Legal reserve	1,39,211					1,39,211	1,13,77,715					1,13,77,715
Foreign Currency Reserve							40,68,376		59,74,698			1,00,43,074
Retained earnings	-44,55,042	-99,452				-45,54,494	-38,69,20,398	-86,37,406				-39,55,57,804
Net profit for the year	-99,452	99,452	-11,98,729			-11,98,729	-86,37,406	86,37,406	-10,37,26,020			-10,37,26,020
Investment grant			4,00,000			4,00,000			3,36,36,000			3,36,36,000
Total shareholders' equity	**-15,24,900**	**-**	**1,01,271**	**-**	**-**	**-14,23,629**	**-13,12,78,641**	**-**	**1,15,65,678**	**-**	**-**	**-11,97,12,963**

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AEQUS AEROSPACE FRANCE SAS
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4 Provisions for Liabilities

Particulars	Provisions as on April 01, 2023 EURO	Charge for year EURO	Reversals used for the year EURO	Provisions as on March 31, 2024 EURO	Provisions as on April 01, 2023 INR	Charge for year INR	Reversals used for the year INR	Translation exchange difference INR	Provisions as on March 31, 2024 INR
Losses on futures markets fines and penalties	64,924	64,106		1,29,030	58,00,959	57,50,797	-	67,628	1,16,19,384
Pensions and similar obligations for tax purposes	-	6,77,866	6,77,866	-	-	6,08,09,747	6,08,09,747	-12,16,19,494	-
Other provisions for liabilities and charges	14,42,675	45,733	2,49,398	12,39,010	12,89,03,011	41,02,599	2,23,72,902	-4,38,03,431	11,15,75,081
Total	**15,07,599**	**7,87,705**	**9,27,264**	**13,68,040**	**13,47,03,970**	**7,06,63,143**	**8,31,82,649**	**-16,53,55,297**	**12,31,94,465**

Particulars	Provisions as on April 01, 2022 EURO	Charge for year EURO	Reversals used for the year EURO	Provisions as on March 31, 2023 EURO	Provisions as on April 01, 2022 INR	Charge for year INR	Reversals used for the year INR	Translation exchange difference INR	Provisions as on March 31, 2023 INR
Losses on futures markets fines and penalties	-	64,924		64,924	-	54,25,211	-	3,75,748	58,00,959
Pensions and similar obligations for tax purposes	-	-	-	-	-	-	-	-	-
Other provisions for liabilities and charges	15,25,399	82,802	1,65,526	14,42,675	12,82,70,802	69,19,141	1,38,31,765	75,44,833	12,89,03,011
Total	**15,25,399**	**1,47,726**	**1,65,526**	**15,07,599**	**12,82,70,802**	**1,23,44,352**	**1,38,31,765**	**79,20,581**	**13,47,03,970**

Particulars	Provisions as on April 01, 2021 EURO	Charge for year EURO	Reversals used for the year EURO	Provisions as on March 31, 2022 EURO	Provisions as on April 01, 2021 INR	Charge for year INR	Reversals used for the year INR	Translation exchange difference INR	Provisions as on March 31, 2022 INR
Losses on futures markets fines and penalties	-	-	-	-	-	-	-	-	-
Pensions and similar obligations for tax purposes	-	-	-	-	-	-	-	-	-
Other provisions for liabilities and charges	18,04,936	15,000	2,94,537	15,25,399	15,53,86,940	12,97,950	2,54,86,287	-29,27,801	12,82,70,802
Total	**18,04,936**	**15,000**	**2,94,537**	**15,25,399**	**15,53,86,940**	**12,97,950**	**2,54,86,287**	**-29,27,801**	**12,82,70,802**

5 Debts

Particulars	Gross amount as on March 31, 2024 EURO	Deadlines less than one year EURO	Due more than one year and up to 5 years EURO	Deadlines more than 5 years EURO	Gross amount as on March 31, 2024 INR	Deadlines less than one year INR	Due more than one year and up to 5 years INR	Deadlines more than 5 years INR
Borrowings and amounts due to credit institutions of which :								
- up to 1 year originally	1,194	1,194			1,07,522	1,07,522	-	-
- originally more than 1 year old	9,83,448	2,00,000	7,60,115	23,333	8,85,61,263	1,80,10,360	6,84,49,724	21,01,179
Other borrowings	29,23,677	29,23,677			26,32,82,376	26,32,82,376	-	-
Trade payables and accounts	41,41,673	41,41,673			37,29,65,109	37,29,65,109	-	-
Tax and social security liabilities	23,85,645	23,85,645			21,48,31,626	21,48,31,626	-	-
Other liabilities	13,825	13,825			12,44,966	12,44,966	-	-
Deferred income	-	-			-	-	-	-
Total	**1,04,49,462**	**96,66,014**	**7,60,115**	**23,333**	**94,09,92,862**	**87,04,41,959**	**6,84,49,724**	**21,01,179**

Particulars	Gross amount as on March 31, 2023 EURO	Deadlines less than one year EURO	Due more than one year and up to 5 years EURO	Deadlines more than 5 years EURO	Gross amount as on March 31, 2023 INR	Deadlines less than one year INR	Due more than one year and up to 5 years INR	Deadlines more than 5 years INR
Borrowings and amounts due to credit institutions of which :								
- up to 1 year originally								
- originally more than 1 year old	13,01,968	51,444	9,27,191	3,23,333	11,63,30,841	45,96,521	8,28,44,516	2,88,89,804
Other borrowings	7,00,961	7,00,961			6,26,30,865	6,26,30,865	-	-
Trade payables and accounts	57,15,248	57,15,248			51,06,57,409	51,06,57,409	-	-
Tax and social security liabilities	28,33,686	28,33,686			25,31,89,844	25,31,89,844	-	-
Other liabilities	13,86,350	13,86,350			12,38,70,373	12,38,70,373	-	-
Deferred income	-	-			-	-	-	-
Total	**1,19,38,213**	**1,06,87,689**	**9,27,191**	**3,23,333**	**1,06,66,79,332**	**95,49,45,012**	**8,28,44,516**	**2,88,89,804**

Particulars	Gross amount as on March 31, 2022 EURO	Deadlines less than one year EURO	Due more than one year and up to 5 years EURO	Deadlines more than 5 years EURO	Gross amount as on March 31, 2022 INR	Deadlines less than one year INR	Due more than one year and up to 5 years INR	Deadlines more than 5 years INR
Borrowings and amounts due to credit institutions of which :								
- up to 1 year originally								
- originally more than 1 year old	11,14,544	14,544	9,62,500	1,37,500	9,37,22,005	12,23,005	8,09,36,625	1,15,62,375
Other borrowings	6,83,181	6,83,181			5,74,48,690	5,74,48,690	-	-
Trade payables and accounts	52,53,043	52,53,043			44,17,28,386	44,17,28,386	-	-
Tax and social security liabilities	35,12,531	35,12,531			29,53,68,732	29,53,68,732	-	-
Other liabilities	12,16,624	12,16,624			10,23,05,912	10,23,05,912	-	-
Deferred income	49,153	49,153			41,33,276	41,33,276	-	-
Total	**1,18,29,076**	**1,07,29,076**	**9,62,500**	**1,37,500**	**99,47,07,001**	**90,22,08,001**	**8,09,36,625**	**1,15,62,375**

For Manian & Rao
Chartered Accountants
Firm Registration No - 001983S

MANIAN & RAO * Bangalore * Chartered Accountants

Paresh Daga
Partner
Membership No. 211468

Date : 30/5/2025.

For AEQUS AEROSPACE FRANCE SAS

Aurelie Gencarelli
Authorised Signatory

Date : 30.05.2025