

BASILIC FLY STUDIO CANADA LIMITED
CRN: BC1313688
1010- 1030, West Georgia Street, Vancouver, BC V6E 2Y3, Canada

Balance Sheet as at March 31, 2025

| Particulars | Note No. | (Amount in CAD) | |
|--|-------------|----------------------|-------------|
| | | As at 31-Mar-2025 | 31-Mar-2024 |
| I. EQUITY AND LIABILITIES | | | |
| 1 SHAREHOLDERS' FUNDS | | | |
| (a) Share Capital | 1 | 3,88,334 | 3,88,334 |
| (b) Reserves and Surplus | 2 | 3,93,686 | 3,31,838 |
| 4 NON-CURRENT LIABILITIES | | | |
| (a) Long-Term Borrowings | | - | - |
| 5 CURRENT LIABILITIES | | | |
| (a) Short-Term Borrowings | 3 | 1,44,744 | - |
| (b) Trade Payables | | | |
| (A) Total outstanding dues of micro enterprises and small enterprises | | | - |
| (B) Total outstanding dues of creditors other than micro enterprises and small enterprises | | 8,95,832 | 14,10,680 |
| (d) Short-Term Provisions | 4 | 7,297 | 12,297 |
| TOTAL | | 18,29,893 | 21,43,149 |
| II. ASSETS | | | |
| 1 NON-CURRENT ASSETS | | | |
| (a) Property, Plant & Equipment and Intangible Assets | | | |
| (i) Property, Plant & Equipment | 5 | 1,980 | 8,205 |
| (c) Deferred Tax Assets (Net) | | - | - |
| (e) Other Non-Current Assets | | - | - |
| 2 CURRENT ASSETS | | | |
| (a) Inventories | | | |
| (b) Trade Receivables | | | |
| (c) Cash & Bank Balances | 6 | 5,25,679 | 2,97,549 |
| (d) Short-Term Loans and Advances | 7 | 22,623 | 20,997 |
| (e) Other Current Assets | 8 | - | 6,36,869 |
| TOTAL | | 12,79,611 | 11,79,528 |
| TOTAL | | 18,29,893 | 21,43,149 |

For and on behalf of the Board of Directors of
BASILIC FLY STUDIO CANADA LIMITED


Balakrishnan Rajarathinam
 Director


Yogalakshmi Sundaram
 Director

Place: Chennai
 Date: 20-05-2025

BASILIC FLY STUDIO CANADA LIMITED
CRN: BC1313688
1010- 1030, West Georgia Street, Vancouver, BC V6E 2Y3, Canada

Statement of Profit and Loss for the year ended March 31,2025

| Particulars | | Note No. | (Amount in CAD) | |
|-------------|---|----------|----------------------|----------------------|
| | | | FY 25 31-Mar-2025 | FY 24 31-Mar-2024 |
| I | Revenue From Operations | 9 | 6,86,103 | 3,87,823 |
| II | Other Income | | - | - |
| III | Total Income (I+II) | | 6,86,103 | 3,87,823 |
| IV | Expenses | | | |
| | Employee Benefits Expense | 10 | 1,54,210 | 94,761 |
| | Finance Costs | 11 | 3,402 | 3,903 |
| | Depreciation & Amortisation Expenses | 5 | 6,225 | 3,112 |
| | Other Expenses | 12 | 4,60,418 | 2,36,071 |
| | Total Expenses (IV) | | 6,24,255 | 3,37,846 |
| V | Profit Before Exceptional and Extraordinary Items and Tax (III-IV) | | 61,847 | 49,976 |
| VI | Exceptional Items | | - | - |
| VII | Profit before extraordinary items and tax (V-VI) | | 61,847 | 49,976 |
| VIII | Extraordinary Items | | - | - |
| IX | Profit before tax (VII-VIII) | | 61,847 | 49,976 |
| X | Tax Expense: | | | |
| | (1) Current Tax | | - | - |
| | (2) Deferred Tax | | - | - |
| | (4) Provision for earlier tax | | - | - |
| | Total Tax Expenses | | - | - |
| XI | Profit after tax (IX-X) | | 61,847 | 49,976 |
| XII | Profit (Loss) for the period from continuing operations (IX-X) | | 61,847 | 49,976 |
| XI | Profit (Loss) for the period from discontinuing operations | | - | - |
| XI | Tax expenses of discontinuing operations | | - | - |
| XII | Profit (Loss) for the period from discontinuing operations (after tax) (XII-XIII) | | - | - |
| XIII | Profit/(Loss) For The Period (XI+XIV) | | 61,847 | 49,976 |

For and on behalf of the Board of Directors of
BASILIC FLY STUDIO CANADA LIMITED


Balakrishnan Rajarathnam
 Director


Yogalakshmi Sundaram
 Director

Place: Chennai
 Date: 20-05-2025

BASILIC FLY STUDIO CANADA LIMITED

CRN: BC1313688

1010- 1030, West Georgia Street, Vancouver, BC V6E 2Y3, Canada

(Amount in CAD)

STATEMENT OF CASH FLOWS

| Particulars | Year ended 31st March, 2025 | Year ended 31st March, 2024 |
|---|--------------------------------|--------------------------------|
| A CASH FLOWS FROM OPERATING ACTIVITIES: | | |
| Net Profit Before Tax | 61,847 | 36,447 |
| Adjustments for: | | |
| Foreign Exchange (Gain)/Loss | - | - |
| Depreciation | 6,225 | 3,090 |
| Profit on Sale of Fixed Assets | - | - |
| Interest Expenses | 3,402 | 3,875 |
| Interest Income | - | - |
| Operating Profit before working capital changes: | 71,475 | 43,412 |
| Adjustments for changes in working capital: | | |
| (Increase)/decrease in Trade Receivables | (2,28,130) | 3,32,318 |
| (Increase)/decrease in Short Term Loans & Advances | 6,36,869 | (3,86,750) |
| (Decrease)/increase in Long-Term Provisions | - | - |
| (Decrease)/increase in Other Current Liabilities | - | (1,37,084) |
| (Increase)/decrease in Long Term Loans & Advances | - | (6,36,869) |
| (Increase)/decrease in Other current assets | (1,00,082) | - |
| (Decrease)/increase in Trade and Other payables | (5,14,848) | 35,737 |
| (Decrease)/increase in Short term provisions | (5,000) | - |
| Cash generated from operations | (1,39,716) | (7,49,237) |
| Income Taxes paid | - | - |
| NET CASH FROM OPERATING ACTIVITIES (A) | (1,39,716) | (7,49,237) |
| B CASH FLOWS FROM INVESTING ACTIVITIES | | |
| Interest Received | - | - |
| (Increase)/Decrease in Bank Deposits | - | - |
| Fixed assets purchased including Intangible Assets | - | (11,318) |
| Increase/(Decrease) in Other Non-Current Investments | - | - |
| NET CASH USED IN INVESTING ACTIVITIES (B) | - | (11,318) |
| C CASH FLOWS FROM FINANCING ACTIVITIES | | |
| Interest paid | (3,402) | (3,875) |
| Proceeds from issue of equity shares | - | - |
| Change in reserves | - | - |
| Increase/(Decrease) in Long-Term Borrowings | - | - |
| Increase/(Decrease) in Short-Term Borrowings | 1,44,744 | 4,777 |
| NET CASH USED IN FINANCING ACTIVITIES (C) | 1,41,342 | 902 |
| Effect of Exchange Difference | | |
| Exchange difference on Realized (Loss)/Gain | - | 0 |
| D NET INCREASE IN CASH AND CASH EQUIVALENT (A+B+C) | 1,626 | (7,59,652) |
| Opening Cash and Cash Equivalents | 20,997 | 7,80,650 |
| CLOSING CASH AND CASH EQUIVALENT | 22,623 | 20,997 |
| Bank Deposits with more than 3 months but less than 12 months maturity | - | - |
| Cash & Bank Balance as per Balance Sheet | 22,623 | 20,997 |

Note- Figures in brackets are outflows / deductions

For and on behalf of the Board of Directors of

BASILIC FLY STUDIO CANADA LIMITED

Balakrishnan Rajarathinam
DirectorYogalakshmi Sundaram
DirectorPlace: Chennai
Date: 20-05-2025

BASILIC FLY STUDIO CANADA LIMITED

CRN: BC1313688

1010- 1030, West Georgia Street, Vancouver, BC V6E 2Y3, Canada

Notes to Financial Statements as at March 31, 2025

Note: 1 Share Capital

| Particulars | As at 31-Mar-2025 | | (Amount in CAD) | |
|--|-------------------|----------|-------------------|----------|
| | Number | Amount | As at 31-Mar-2024 | Amount |
| a) Number and amount of equity shares authorised | - | - | - | - |
| b) (i) Number and amount of equity shares Issued, Subscribed and Paid-Up | - | - | - | - |
| Paid up Value (At Original Cost) | - | 3,88,334 | - | 3,50,347 |
| (ii) Number and amount of equity shares Subscribed but not fully Paid-Up | - | - | - | 37,986 |
| Total of b (i) and (ii) | - | - | - | - |
| c) Par value per Equity share (in ₹ each) | - | 3,88,334 | - | 3,88,334 |

Note: 2 Reserves and Surplus

| Particulars | As at | | (Amount in CAD) | |
|---|-------------|--|-----------------|--|
| | 31-Mar-2025 | | 31-Mar-2024 | |
| (a) General Reserve | | | | |
| Opening Balance | - | | - | |
| Add: Additions during the year | - | | - | |
| Less: Deduction during the year | - | | - | |
| Closing Balance | - | | - | |
| (b) Securities Premium | | | | |
| Opening Balance | - | | - | |
| Add: Additions during the year | - | | - | |
| Less: Deduction during the year (Bonus, others) | - | | - | |
| Closing Balance | - | | - | |
| (c) Surplus | | | | |
| Opening Balance | 3,31,838 | | 2,96,218 | |
| Add: Additions during the year | 61,847 | | 35,620 | |
| Closing Balance | 3,93,686 | | 3,31,838 | |
| (d) Foreign Currency Translation Reserve | | | | |
| Opening Balance | (0) | | - | |
| Add: Additions during the year | - | | (0) | |
| Less: Deduction during the year (Bonus, others) | - | | - | |
| Closing Balance | - | | (0) | |
| Total | 3,93,686 | | 3,31,838 | |

Note: 3 Short-Term Borrowings

| Particulars | As at | | (Amount in CAD) | |
|--|-------------|--|-----------------|--|
| | 31-Mar-2025 | | 31-Mar-2024 | |
| Secured | | | | |
| a) Current Maturities of Long-term borrowings- Secured | - | | - | |
| Unsecured | | | | |
| a) Loans repayable on demand: | | | | |
| i. From banks | - | | - | |
| b) Loans and advances from related parties | - | | - | |
| b) Current Maturities of Long-term borrowings | 1,44,744 | | - | |
| c) Other loans and advances (Specify nature) | - | | - | |
| Total | 1,44,744 | | - | |

Note: 4 Short-Term Provisions

| Particulars | As at | | (Amount in CAD) | |
|------------------------|-------------|--|-----------------|--|
| | 31 Mar 2025 | | 31-Mar-2024 | |
| Provision for Taxation | 7,297 | | 12,297 | |
| Total | 7,297 | | 12,297 | |

Note: 6 Cash & Bank Balances

| Particulars | As at | | (Amount in CAD) | |
|--|-------------|--|-----------------|--|
| | 31 Mar 2025 | | 31-Mar-2024 | |
| a) Cash & Cash Equivalents | | | | |
| i) Balance with banks | 22,623 | | 20,997 | |
| ii) Cheques & drafts in hand | - | | - | |
| iii) Cash in hand | - | | - | |
| iv) Bank Deposits with less than 3 months maturity | - | | - | |

| | | |
|--|---------------|---------------|
| v) Others (specify nature) | - | - |
| b) Other Bank Balances | | |
| i) Bank Deposits with more than 3 months but less than 12 months maturity | - | - |
| c) Balance with banks to the extent held as margin money or security against the borrowings, guarantees, other commitments | - | - |
| d) Repatriation restrictions, if any, in respect of cash and bank balances. | - | - |
| e) Earmarked balances with banks | - | - |
| (i) Unpaid Dividend | - | - |
| (ii) Others | - | - |
| Total | 22,623 | 20,997 |

Note: 7 Short-Term Loans and Advances

| Particulars | (Amount in CAD) | |
|--|-----------------|-----------------|
| | As at | |
| | 31 Mar 2025 | 31-Mar-2024 |
| a) Loans and advances to related parties | - | 6,35,869 |
| Total | - | 6,35,869 |

Note: 8 Other Current Assets

| Particulars | (Amount in CAD) | |
|------------------|------------------|------------------|
| | As at | |
| | 31 Mar 2025 | 31-Mar-2024 |
| Prepaid Expenses | 12,79,511 | 11,79,528 |
| Total | 12,79,511 | 11,79,528 |

BASILIC FLY STUDIO CANADA LIMITED

CRN: BC1313688

1010- 1030, West Georgia Street, Vancouver, BC V6E 2Y3, Canada

Notes to Financial Statements as at March 31,2025**Note: 9 Revenue From Operations**

| Particulars | (Amount in CAD) | |
|--------------------------|------------------|-----------------|
| | YTD | |
| | 31-Mar-2025 | 31-Mar-2024 |
| Sale of services: | | |
| Exports | 6,86,103 | 3,87,823 |
| Total | 6,86,103 | 3,87,823 |

Note: 10 Employee Benefits Expense

| Particulars | 31-Mar-2025 | 31-Mar-2024 |
|------------------|-----------------|---------------|
| Salaries & Wages | 1,47,074 | 88,751 |
| Staff Welfare | 7,136 | 6,010 |
| Total | 1,54,210 | 94,761 |

Note: 11 Finance Costs

| Particulars | 31-Mar-2025 | 31-Mar-2024 |
|-----------------------|--------------|--------------|
| Other Borrowing costs | 3,402 | 3,903 |
| Total | 3,402 | 3,903 |

Note: 5 Depreciation & Amortisation Expenses

| Particulars | 31-Mar-2025 | 31-Mar-2024 |
|---------------------------------|--------------|--------------|
| Depreciation on Tangible Assets | 6,225 | 3,112 |
| Total | 6,225 | 3,112 |

Note: 12 Other Expenses

| Particulars | 31-Mar-2025 | 31-Mar-2024 |
|--------------------------------|-----------------|-----------------|
| Consultancy Charges | 3,23,166 | 1,14,854 |
| Business Promotion | - | 9,939 |
| Foreign Exchange Loss/(Gain) | (7,775) | (37,687) |
| Legal and Professional Charges | 2,846 | 3,308 |
| Office & IT Maintenance | 1,42,181 | 1,45,658 |
| TOTAL | 4,60,418 | 2,36,071 |

Basilic Fly Studio Canada

| Basilic Fly Studio Canada | | | | | | (Amount in CAD) | | | | | | | |
|---------------------------|---------------|------------------------|------------------------|--|----------------|--------------------------|--------------------------|---------------------------|--------------------------|--|----------------|----------------|-------|
| Particulars | Gross Block | | | | | Accumulated Depreciation | | | | | Net Block | | |
| | April 1, 2024 | Additions for the year | Deletions for the year | Effect of Foreign exchange translation | March 31, 2025 | April 1, 2024 | Addition During the Year | Depreciation for the Year | Depreciation on deletion | Effect of Foreign exchange translation | March 31, 2025 | March 31, 2024 | |
| Computers & Accessories | 11,486 | - | - | (337) | 11,149 | 3,159 | - | 6,132 | - | (80) | 9,198 | 1,951 | 8,327 |
| Leasehold Equipment | | | | | | | | | | | | | |
| Plant & Equipment | | | | | | | | | | | | | |
| Furniture & Fittings | | | | | | | | | | | | | |
| Office Equipment's | | | | | | | | | | | | | |
| Vehicles | | | | | | | | | | | | | |
| Printers & Scanners | | | | | | | | | | | | | |
| TOTAL (A) | 11,486 | - | - | (337) | 11,149 | 3,159 | - | 6,132 | - | (93) | 9,198 | 1,951 | 8,327 |

| NOTES ON ACCOUNTS | |
|-------------------|--|
| Note : | |
| 1 | <p>Corporate Information</p> <p>Basilic Fly Studio Canada Limited having its registered office at 1010 — 1030, West Georgia Street, Vancouver, BC V6E 2Y3, CANADA engaged into business of Visual Effects Services for the entertainment industries including films, T.V Series, Advertisements; etc</p> <p>The Company was incorporated on 2nd July, 2021.</p> |
| 1.1 | <p>Significant accounting Policies</p> <p>Basis of accounting and preparation of financial statements :</p> <p>The financial statements of the company have been prepared in accordance with the Generally Accepted Accounting Standards in India to comply with the Accounting Standards notified under the Companies (Accounting Standards) Rules, 2006 (as amended) and the relevant provisions of the companies Act, 2013. The financial statements have been prepared on accrual basis. The accounting Policies adopted in the preparation of the financial statement are consistent with those followed in the previous year.</p> |
| 1.2 | <p>Use of estimates</p> <p>The Preparation of the financial statements in conformity with Indian Accounting Standards requires the Management to take estimates and assumptions considered in the reported amounts of asset and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the difference between the actual results and the estimates are recognized in the periods in which the results are known/materialize.</p> |
| 1.3 | <p>Turnover</p> <p>Turnover is recognized at the fair value of the consideration received or receivable for the services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates. When cash inflows are deferred and represent a financing arrangement, the fair value of the consideration is the present value of the future receipts. The difference between the fair value of the consideration and the nominal amount received is recognized as interest income. Revenue from contracts for the provision of professional services is recognized by reference to the stage of completion when the stage of completion, costs incurred and costs to complete can be estimated reliably. The stage of completion is calculated by comparing costs incurred, mainly in relation to contractual hourly staff rates and materials, as a proportion of total costs. Where the outcome cannot be estimated reliably, revenues are recognized only to the extent of the expenses recognized that it is probable will be recovered.</p> |
| 1.4 | <p>Taxes on Income</p> <p>Current tax is the amount of tax payable on the taxable income for the year as determined in accordance with the provisions of the Canadian Income Tax Act.</p> |
| 1.5 | <p>Re-grouping & Re-classification</p> <p>Prior period figures have been regrouped/reclassified wherever necessary for comparative purpose.</p> |