

# Online Instruments Inc

## Notes to the financial statements

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### 1. Background

Online Instruments Inc (the Company) is incorporated and domiciled in United States of America. The principal place of business and registered office of the Company is located at 1600 Duane Avenue, Santa Clara, California, CA-95054.

### 2. Significant accounting policies

The accounting policies set out below have been applied consistently to the periods presented in these financial statements.

#### a) Basis of accounting and preparation of financial statements

The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP). The financial statements have been prepared on accrual basis under the historical cost convention method. The financial statements are presented in USD (US Dollars).

#### b) Use of estimates

The preparation of financial statements in conformity with Generally Accepted Accounting Principles (GAAP) requires the Management to make estimates and assumptions that affect the reported amounts of income and expenses of the period, assets and liabilities and disclosure of contingent liabilities at the date of the financial statements. Examples of such estimates include estimates of provision for slow moving and obsolete stock, provision for doubtful trade receivables, provision for warranty etc. Actual results could differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Any revision to accounting estimates is recognised prospectively in current and future periods.

#### c) Current–non-current classification

All assets and liabilities are classified into current and non-current.

##### *Assets*

An asset is classified as current when it satisfies any of the following criteria:

- a. it is expected to be realized in, or is intended for sale or consumption in, the Company's normal operating cycle;
- b. it is held primarily for the purpose of being traded;
- c. it is expected to be realized within 12 months after the reporting date; or
- d. it is cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least 12 months after the reporting date.

Current assets include the current portion of non-current financial assets.  
All other assets are classified as non-current.

*Liabilities*

A liability is classified as current when it satisfies any of the following criteria:

- a. it is expected to be settled in the Company's normal operating cycle;
- b. it is held primarily for the purpose of being traded;
- c. it is due to be settled within 12 months after the reporting date; or
- d. the Company does not have an unconditional right to defer settlement of the liability for at least 12 months after the reporting date. Terms of a liability that could, at the option of the counterparty, result in its settlement by the issue of equity instruments do not affect its classification.

Current liabilities include current portion of non-current financial liabilities.  
All other liabilities are classified as non-current.

*Operating cycle*

Operating cycle is the time between the acquisition of assets for processing and their realisation in cash or cash equivalents.

**d) Tangible fixed assets and depreciation**

Fixed assets are stated at the cost of acquisition or construction, less accumulated depreciation. All costs incurred in bringing the assets to its working condition for intended use have been capitalised.

Any expenditure on account of change in liabilities, price adjustments, change in duties or change in estimates on account of dismantling or restoration of an asset will be included in the cost of such asset.

Subsequent expenditures related to an item of tangible fixed asset are added to its book value only if they increase the future benefits from the existing asset beyond its previously assessed standard of performance.

The cost of the fixed asset not ready for its intended use on such date, is disclosed under capital work-in- progress.

Company has measured its fixed assets under Cost model as defined in the AS 10 Property, Plant and Equipment.

The depreciation has been computed under Written-down value method by considering the useful life of the asset as per Schedule II of the Companies Act, 2013. If the Management's estimate of the useful life of a fixed asset at the time of the acquisition of the asset or of the remaining useful life on a subsequent review is different from the aforesaid schedule, depreciation is provided at the applicable rate based on such different useful life as per the

## Online Instruments Inc

### Notes to the financial statements

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advice obtained from a competent technician. Pursuant to Schedule and policy of the management, the estimated useful lives of the assets are as set out below.

<b>Category of assets</b>	<b>Life over which asset will be depreciated</b>
Furniture and fixtures	10 Years
Plant and machinery	15 Years
Office equipment	5 Years
Vehicles	10 Years
Computers	3 Years

A fixed asset is eliminated from the financial statements on disposal or when no further benefit is expected from its use and disposal. Further, depreciation for assets purchased/ sold during a period is proportionately charged.

Management is of the view that wherever it is practicable to identify the component of an asset as a separate depreciable asset, have been identified and depreciated considering the useful life of the asset or the component whichever is shorter. Accordingly, same rate of depreciation has been applied for charging the depreciation as referred above.

Losses arising from retirement or gains or losses arising from disposal of fixed assets which are carried at cost are recognized in the Statement of profit and loss.

Assets costing less than Rs. 5,000 each are fully depreciated in the year of capitalization.

#### e) **Intangible assets and amortization**

Intangible assets are recorded at the acquisition costs. Intangible assets are amortised over their estimated useful lives, from the date that they are available for use based on the expected pattern of consumption of economic benefits of the asset. Accordingly, at present, these are being amortised on Written-down value basis. Pursuant to this policy, the rates determined by Management based on the estimated useful lives of the assets are as set out below.

<b>Category of assets</b>	<b>Life over which asset will be depreciated</b>
Intangible assets	10 Years

**f) Revenue recognition**

Revenue from sale of goods in the course of ordinary activities is recognized when property in the goods or all significant risks and rewards of their ownership are transferred to the customer and no significant uncertainty exists regarding the amount of the consideration that will be derived from the sale of the goods and regarding its collection.

Revenue from services is recognized in accordance with the terms of the contracts entered in to with the customers, as and when the related services are rendered and no significant uncertainty exists regarding the collection of the consideration.

**g) Provisions and contingencies**

The Company recognizes a provision when there is a present obligation as a result of past(or obligating) event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation. A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. When there is a possible obligation or a present obligation that the likelihood of outflow of resources is remote, no provision or disclosure is made.

**h) Impairment of assets**

The Company periodically assesses whether there is any indication that an asset or a group of assets comprising a cash generating unit may be impaired. If any such indication exists, the Company estimates the recoverable amount of the asset. For an asset or group of assets that do not generate largely independent cash inflows, the recoverable amount is determined for the cash-generating unit to which the asset belongs. If such recoverable amount of the asset or the recoverable amount of the cash generating unit to which the asset belongs is less than its carrying amount, the carrying amount is reduced to its recoverable amount. The reduction is treated as an impairment loss and is recognised in the Statement of profit and loss. If at the balance sheet date, there is an indication that if a previously assessed impairment loss no longer exists, the recoverable amount is reassessed and the asset is reflected at the recoverable amount subject to a maximum of depreciable historical cost. An impairment loss is reversed only to the extent that the carrying amount of asset does not exceed the net book value that would have been determined; if no impairment loss had been recognised.

**i) Investments**

Investments are either classified as current or long-term based on the Management's intention at the time of purchase/investment. Current investments are carried at the lower of cost and fair value. Non-current investments/trade investments are carried at cost less any other-than-temporary diminution in value, determined on the specific identification basis. Profit or loss on sale of investments is determined as the difference between the sale price and carrying value of investment, determined individually for each investment.

**j) Earnings per share**

The basic earnings per share is computed by dividing the net profit attributable to equity shareholders for the period by the weighted average number of equity shares outstanding during the year.

**k) Borrowing costs**

Borrowing costs are interest and other costs (including exchange differences arising from currency borrowings to the extent that they are regarded as adjustment to interest costs) incurred by the company in connection with the borrowing of the funds. Borrowing costs directly attributable to acquisition or construction of those tangible fixed assets which necessarily takes a substantial period of time to get ready for their intended use are capitalized. Other borrowing costs are recognized as expense in the period in which they are incurred.

Exchange differences (favorable as well as unfavorable) arising in respect of translation/settlement of long term foreign currency borrowing attributable to the acquisition of a depreciable asset are also included in the cost of the asset up to the date of asset put to use.

**Online Instruments Inc**

Registration No.: 85-2962571

Registered office: 1600 Duane Avenue, Santa Clara, California, CA-95054

**Balance sheet as at March 31, 2023**

(All amounts in USD unless otherwise stated)

	Note	31 March 2023	As at 31 March 2022
<b>A. EQUITY AND LIABILITIES</b>			
<b>Shareholders' Funds</b>			
Share capital	2.01	5,000	5,000
Reserves and surplus	2.02	(3,650)	(800)
		<u>1,350</u>	<u>4,200</u>
<b>Current liabilities</b>			
Other current liabilities	2.03	2,050	-
		<u>2,050</u>	<u>-</u>
<b>Total</b>		<b><u>3,400</u></b>	<b><u>4,200</u></b>
<b>B. ASSETS</b>			
<b>Current assets</b>			
Cash and cash equivalent	2.04	3,400	4,200
		<u>3,400</u>	<u>4,200</u>
<b>Total</b>		<b><u>3,400</u></b>	<b><u>4,200</u></b>

**Significant accounting policies & Notes****1**

The notes referred to above form an integral part of the financial statements  
This is the Balance Sheet referred to in our report of even date

**for Vishnu Daya & Co LLP.,**

Chartered Accountants

F R No: 008456S/S200092

**GURU  
PRASAD** Digitally signed by  
GURU PRASAD  
Date: 2023.12.20  
14:06:30 +05'30'

Guruprasad  
Partner  
Membership No. 219250

Place: Bangalore  
Date : 20-12-2023

*for and on behalf of the Board of directors of  
Online Instruments Inc*

**SHIVANAND  
MALLAPPA  
MAHASHETTI** Digitally signed by  
SHIVANAND MALLAPPA  
MAHASHETTI  
Date: 2023.12.20  
12:30:58 +05'30'

Shivanand Mallappa Mahashetti  
Director  
DIN: 01180544

Place: Bangalore  
Date : 20-12-2023

**MAHESH  
BASALINGA  
PPA BELLAD** Digitally signed by  
MAHESH  
BASALINGAPPA BELLAD  
Date: 2023.12.20  
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Mahesh Basalingappa Bellad  
Director  
DIN: 01180847

Place: Bangalore  
Date : 20-12-2023

**Online Instruments Inc**

Registration No.: 85-2962571

Registered office: 1600 Duane Avenue, Santa Clara, California, CA-95054

**Statement of Profit and Loss for the year ended March 31, 2023**

(All amounts in USD unless otherwise stated)

Particulars	Note	For the year ended	
		March 31, 2023	March 31, 2022
<b>Income</b>			
Revenue from operations		-	-
Other income		-	-
<b>Total Income</b>		<b>-</b>	<b>-</b>
<b>Expenses</b>			
Other expenses	2.05	2,850	800
<b>Total expenses</b>		<b>2,850</b>	<b>800</b>
<b>Profit before extra ordinary item and tax</b>		<b>(2,850)</b>	<b>(800)</b>
Extraordinary item		-	-
<b>Profit/(loss) before tax</b>		<b>(2,850)</b>	<b>(800)</b>
<b>Tax expenses</b>			
Current tax		-	-
- Current Tax		-	-
<b>Profit/(loss) for the year</b>		<b>(2,850)</b>	<b>(800)</b>
<b>Earnings per share (equity shares of par value of 10 USD each)</b>			
-Basic and diluted (in USD)		(5.7)	(1.6)
Number of shares used in computing earnings per share		500	500

**Significant accounting policies****1**

The notes referred to above form an integral part of the financial statements  
This is the Statement of profit and loss referred to in our report of even date

**for Vishnu Daya & Co LLP.,**

Chartered Accountants

F R No: 008456S/S200092

**GURU PRASAD**  
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GURU PRASAD  
Date: 2023.12.20  
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**Guruprasad**

Partner

Membership No. 219250

Place: Bangalore

Date : 20-12-2023

*for and on behalf of the Board of directors of*  
**Online Instruments Inc**

**SHIVANAND MALLAPPA MAHASHETTI**  
Digitally signed by  
SHIVANAND MALLAPPA  
MAHASHETTI  
Date: 2023.12.20  
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Shivanand Mallappa Mahashetti

Director

DIN: 01180544

Place: Bangalore

Date : 20-12-2023

**MAHESH BASALINGA PPA BELLAD**  
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MAHESH  
BASALINGAPPA  
BELLAD  
Date: 2023.12.20  
12:26:58 +05'30'

Mahesh Basalingappa Bellad

Director

DIN: 01180847

Place: Bangalore

Date : 20-12-2023

**Online Instruments Inc**

Registration No.: 85-2962571

Registered office: 1600 Duane Avenue, Santa Clara, California, CA-95054

**Notes forming part of financial statements**

(All amounts in USD unless otherwise stated)

2.01	Share capital	Par value of share	As at 31 March 2023		As at 31 March 2022	
			Number of shares	Amount	Number of shares	Amount
(a) <b>Authorised</b>						
Equity shares		10	500	5,000	500	5,000
(b) <b>Issued, Subscribed and fully paid up</b>						
Equity shares		10	500	5,000	500	5,000

The Company has only one class of shares referred to as equity shares with a par value of USD 10. The voting rights on equity shares is restricted to only one vote per share.

**(c) Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting period**

Particulars	As at 31 March 2023		As at 31 March 2022	
	Number of shares	Amount	Number of shares	Amount
Number of shares at the beginning of the period	500	5,000	500	5,000
Add: Equity Shares issued during the period	-	-	-	-
Number of Equity shares at the end of the period	<b>500</b>	<b>5,000</b>	<b>500</b>	<b>5,000</b>

**(d) Rights, preferences and restrictions attached to shares**

The Company has a single class of equity shares. Accordingly, all equity shares rank equally with regard to dividends and share in the Company's residual assets. The equity shares are entitled to receive dividend as declared from time to time. The voting rights of an equity shareholders are in proportion to its share of the paid-up equity capital of the company.

On winding up of the Company, the holders of equity shares will be entitled to receive the residual assets of the Company, remaining after distribution of all preferential amounts in proportion to the number of equity shares held.

**(e) Details of shareholders holding more than 5% shares in the Company**

Particulars	As at 31 March 2023		As at 31 March 2022	
	% holding	No. of Shares	% holding	No. of Shares
Online Instruments India Private Limited	100%	500	100%	500
	<b>100%</b>	<b>500</b>	<b>100%</b>	<b>500</b>

**f) Details of shareholding of promoters: Nil**

	As at 31 March 2023	As at 31 March 2022
<b>g) Shares reserved for issue under options and contracts/ commitments for the sale of shares/ disinvestment, including terms and amount</b>	Nil	Nil
<b>h) Shares information related to immediately preceding five years from reporting date:</b>		
-Share allotted as fully paid up pursuant to contract(s) without payment being received in cash	Nil	Nil
-Share allotted as fully paid up bonus shares	Nil	Nil
<b>i) Shares bought back - Aggregate number and amount</b>	Nil	Nil
<b>j) Terms of any securities convertible into equity/preference shares issued along with the earliest date of conversion in descending order starting from the farthest such date:</b>	Nil	Nil
<b>k) Calls unpaid by directors and officers as at reporting date</b>	Nil	Nil
<b>l) Forfeited shares as at reporting date</b>	Nil	Nil

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**Notes forming part of financial statements**

(All amounts in USD unless otherwise stated)

<b>Particulars</b>	<b>As at</b>	
	<b>March 31, 2023</b>	<b>March 31, 2022</b>
<b>2.02 Reserves and surplus</b>		
<b>Surplus balance in statement of Profit and Loss</b>		
At the commencement of the year	(800)	-
Add: Net profit after tax transferred from Statement of profit and loss	(2,850)	(800)
	<u>(3,650)</u>	<u>(800)</u>
	<u>(3,650)</u>	<u>(800)</u>
<b>2.03 Other current liabilities</b>		
Reimbursement of expenses	2,050	-
	<u>2,050</u>	<u>-</u>
<b>2.04 Cash and cash equivalent</b>		
Balance with banks	3,400	4,200
	<u>3,400</u>	<u>4,200</u>

**Online Instruments Inc**

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**Notes forming part of financial statements**

(All amounts in USD unless otherwise stated)

<b>Particulars</b>	<b>For the year ended</b>	
	<b>March 31, 2023</b>	<b>March 31, 2022</b>
<b>2.05 Other expenses</b>		
Professional & Consultancy Fees	2,050	-
Rates and taxes	800	800
	<u>2,850</u>	<u>800</u>

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**Notes forming part of financial statements**

(All amounts in USD unless otherwise stated)

**2.06 Details of utilisation of borrowings**

The Company does not have any borrowings from banks or financial institutions during the year

**Ageing details for Trade Payables due for payment****As at 31.03.2023**

Particulars	Outstanding for following periods from due date of payment / date of transaction						Total
	Unbilled	Not due	Less than 1 year	1 - 2 years	2 - 3 years	More than 3 years	
Billed dues:							
Undisputed dues:							
(a) MSME	-	-	-	-	-	-	-
(b) Others	-	-	-	-	-	-	-
Disputed dues:							
(a) MSME	-	-	-	-	-	-	-
(b) Others	-	-	-	-	-	-	-
Unbilled dues	-	-	-	-	-	-	-
<b>Total</b>	-	-	-	-	-	-	-

**As at 31.03.2022**

Particulars	Outstanding for following periods from due date of payment / date of transaction						Total
	Unbilled	Not due	Less than 1 year	1 - 2 years	2 - 3 years	More than 3 years	
Billed dues:							
Undisputed dues:							
(a) MSME	-	-	-	-	-	-	-
(b) Others	-	-	-	-	-	-	-
Disputed dues:							
(a) MSME	-	-	-	-	-	-	-
(b) Others	-	-	-	-	-	-	-
Unbilled dues	-	-	-	-	-	-	-
<b>Total</b>	-	-	-	-	-	-	-

**2.07 Details of title deeds of Immovable Property not held in the name of the Company**

The Company does not have any immovable properties, title deeds of which is not in the name of the Company.

**2.08 Details of revaluation of Immovable Property and Intangibles**

The Company has not revalued any of the immovable properties or intangibles during the period.

**2.09 Details of Capital Work in Progress**

The Company does not have any Capital-work-in progress or intangible assets under development, whose completion is overdue or has exceeded its cost compared to its original plan.

**2.10 Details of Benami Property held**

There are no proceedings that have been initiated or pending against the Company for holding benami property under the Benami Transactions (Prohibitions) Act, 1988.

**2.11 Additional Disclosures with respect to Loans And Advances**

The Company has not advanced any loans to promoters or directors or KMPs or any other related parties and also there are no loans and advances outstanding at the year end receivable from promoters or directors or KMPs or any other related parties.

**2.12 Details of security of current assets against borrowings**

The Company does not have any borrowings against its current assets during the period.

**2.13 Wilful defaulter**

The Company has not been declared as wilful defaulter by any bank or financial institution or any other lender.

**2.14 Ageing details for Trade Receivables****As at 31.03.2023**

Particulars	Outstanding for following periods from due date of payment / date of transaction						Total
	Not due	Less than 6 months	6 months - 1	1 - 2 years	2 - 3 years	More than 3	
Billed receivables:							
Undisputed receivables:							
(a) Considered good	-	-	-	-	-	-	-
(b) Considered doubtful	-	-	-	-	-	-	-
Disputed receivables:							
(a) Considered good	-	-	-	-	-	-	-
(b) Considered doubtful	-	-	-	-	-	-	-
Unbilled receivables	-	-	-	-	-	-	-
<b>Total</b>	-	-	-	-	-	-	-

**As at 31.03.2022**

Particulars	Outstanding for following periods from due date of payment / date of transaction						Total
	Not due	Less than 6 months	6 months - 1	1 - 2 years	2 - 3 years	More than 3	
Billed receivables:							
Undisputed receivables:							
(a) Considered good	-	-	-	-	-	-	-
(b) Considered doubtful	-	-	-	-	-	-	-
Disputed receivables:							
(a) Considered good	-	-	-	-	-	-	-
(b) Considered doubtful	-	-	-	-	-	-	-
Unbilled receivables	-	-	-	-	-	-	-
<b>Total</b>	-	-	-	-	-	-	-

**2.15 Relationship with Struck Off Companies**

There are no transactions with companies struck off under Section 248 of Companies Act, 2013 or Section 560 of the Companies Act, 1956.

**2.16 Details of charges or satisfaction yet to be Registered With Registrar of Companies**

There are no charges and satisfaction yet to be registered with the Registrar of Companies beyond the statutory period as on 31.03.2023.

**2.17 Details of compliance with number of Layers of Companies**

The Company has complied with the number of layers prescribed under clause (87) of the Section 2 of the Companies Act read with Companies (Restriction on number of Layers) Rules, 2017.

**2.18 Analytical Ratios**

Ratio	Description of numerator	Description of denominator	Ratio 31.03.2023	Ratio 31.03.2022	Variance %	
(a) Current ratio	Current assets	Current liabilities	1.66	NA	NA	
(b) Debt-equity ratio	Total Debt	Shareholder's Funds	NA	NA	NA	
(c) Debt service coverage ratio	PAT + Non cash expenses + Interest on borrowings + other adjustments like loss on sale of fixed assets	Interest + Instalments	NA	NA	NA	
(d) Return on equity ratio	PAT - Preference dividend	Average Shareholder's Equity	-1.03	-0.17	491%	\$
(e) Inventory turnover ratio	Sales (product sales) or COGS	Average inventory (Opening stock + Closing Stock)/2	NA	NA	NA	
(f) Trade receivables turnover ratio	Credit sales	Average accounts receivable (Opening receivable + Closing Receivable)/2	NA	NA	NA	
(g) Trade payables turnover ratio	Credit purchases	Average accounts payable (Opening payable + Closing payable)/2	NA	NA	NA	
(h) Net capital turnover ratio	Net Sales	Working Capital	NA	NA	NA	
(i) Net profit ratio	Profit after tax	Revenue from operations	NA	NA	NA	
(j) Return on capital employed	EBIT	Capital employed (Total assets - current liabilities)	-2.11	-0.19	1008%	@
(k) Return on investment	Profit after tax	Share Capital	-0.57	-0.16	256%	*

\$ Increase in expenses resulted in change in ratio

@ Decrease in capital employed has resulted in change in ratio

\* Increase in expenses has resulted change in ratio

**2.19 Compliance with approved scheme(s) or arrangements**

There are no approved schemes or arrangements which has been approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013.

**2.20 Details of utilisation of borrowed funds and share premium**

The Company neither has borrowed any funds nor has received any share premium money during the period

**2.21 Particulars of unhedged foreign currency exposures as at the reporting date : Nil****2.22 Details of undisclosed income**

There are no transactions not recorded in the books of accounts that has been surrendered or disclosed as income during the period in the tax assessments under the Income-tax Act, 1961.

**2.23 Details of grants or donations received**

The Company is not a Section 8 Company and has not received any grants or donations during the year.

**2.24 Details of crypto currency or virtual currency**

The Company has not traded in any crypto currency or virtual currency during the period.

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**NOTES FORMING PART OF FINANCIAL STATEMENTS**

(All amounts in USD unless otherwise stated)

Particulars	As at	
	31 March, 2023	31 March, 2022
<b>2.25 Other additional information - Balance Sheet</b>		
<b>a. Contingent liabilities</b>		
(i) Claims against Company not acknowledged as debt.	Nil	Nil
(ii) Other money for which the Company is contingently liable	Nil	Nil
<b>Commitments</b>		
(iii) Estimated amount of contracts remaining to be executed on capital account and not provided for	Nil	Nil
(iv) Uncalled liability on shares and other investments partly paid	Nil	Nil
<b>b.</b> In the opinion of the Board and to the best of its knowledge and belief, the value on realization of current assets, loans and advances will, in the ordinary course of business, not be less than the amounts at which they are stated in the balance sheet.		

Particulars	For the year ended	
	31 March, 2023	31 March, 2022
<b>2.26 Other information - Statement of Profit and Loss</b>		
a. Net loss/(gain) on foreign currency transaction	-	-
b. Payment to auditors: Statutory Audit	-	-
<b>2.27 Other information - Statement of Profit and Loss</b>		
a. Value of imports calculated on CIF basis	-	-
b. Expenditure in foreign currency	-	-
c. Details of consumption of imported items- Raw materials	-	-
Details of consumption of indigenous items - Raw materials	-	-
d. Amount remitted in foreign currency on account of dividend	-	-
e. Earnings in foreign exchange	-	-

**2.28 Additional information****a Disclosures required under Section 22 of the Micro, Small and Medium Enterprises Development Act, 2006**

Particulars	As at	
	31 March, 2023	31 March, 2022
The principal amount and the interest due thereon (to be shown separately) remaining unpaid to any supplier at the end of each accounting year;	-	-
the amount of interest paid by the buyer in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day during each accounting year;	-	-
the amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the Micro, Small and Medium Enterprises Development Act, 2006;	-	-
The amount of interest accrued and remaining unpaid at the end of each accounting year; and	-	-
the amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006.	-	-

Dues to Micro and Small Enterprises have been determined to the extent such parties have been identified on the basis of information collected by the Management. This has been relied upon by the auditors.

**b. Related party disclosure**

List of related parties:

Nature of Relation	Related Parties
Enterprises having control over reporting enterprise	Nil
Joint Venture, associate enterprise	Nil
Enterprise over which the Director exercise significant influence	Online Instruments (India) Private Limited Online Instruments DWC-LLC Online Instruments Singapore PTE.Ltd Mars Teletech(Singapore) Pte
Directors	Shivanand Mallappa Mahashetti Mahesh Basalingappa Bellad

**Transactions during the year with related parties:**

	Year ended	
	31 March, 2023	31 March, 2022
<b>Reimbursement of expense</b>		
Online Instruments (India) Private Limited	2,050	-

**Balance at the end of the year with related parties:**

	Year ended	
	31 March, 2023	31 March, 2022
<b>Reimbursement of expense</b>		
Online Instruments (India) Private Limited	2,050	-

**c. Earnings per share**

The Company has evaluated its earnings per share as per the requirements of Accounting Standard – 20, as under

	Current year	Previous year
Net profit/(loss) attributable to shareholders	(2,850)	(800)
Weighted average no. of equity shares issued	500	500
Nominal value per share (in USD)	10	10
Basic/Diluted EPS (in USD)	(5.70)	(1.60)

\*The Company does not have any outstanding dilutive potential equity shares as at 31 March, 2023. Consequently, the basic and diluted earnings per share of the Company remain the same.

**2.29 Additional information**

a. Previous year's figures have been regrouped / reclassified wherever necessary to correspond with the current year's classification / disclosure.

**for Vishnu Daya & Co LLP.,**

Chartered Accountants

F R No: 008456S/S200092

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Date: 2023.12.20 14:04:51 +05'30'

Guruprasad

Partner

Membership No. 219250

Place: Bangalore

Date : 20-12-2023

*for and on behalf of the Board of directors of*

Online Instruments Inc

SHIVANAND  
MALLAPPA  
MAHASHETTI  
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Date: 2023.12.20 12:32:22 +05'30'

Shivanand Mallappa Mahashetti

Director

DIN: 01180544

Place: Bangalore

Date : 20-12-2023

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Date: 2023.12.20 12:26:07 +05'30'

Mahesh Basalingappa Bellad

Director

DIN: 01180847

Place: Bangalore

Date : 20-12-2023