

Online Instruments Inc

Registration No.: 85-2962571

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

Statement of financial position as at March 31, 2024

(All amounts in USD unless otherwise stated)

	Note	March 31	As at 31 March 2023
A. ASSETS			
Current assets			
Cash and cash equivalent	2.02	2,647.72	3,400.00
		<u>2,647.72</u>	<u>3,400.00</u>
Total assets		<u><u>2,647.72</u></u>	<u><u>3,400.00</u></u>
B. EQUITY AND LIABILITIES			
Shareholders' Funds			
Share capital	2.01	5,000.00	5,000.00
Reserves and surplus	2.03	(4,402.28)	(3,650.00)
		<u>597.72</u>	<u>1,350.00</u>
Current liabilities			
Other current liabilities	2.04	2,050.00	2,050.00
		<u>2,050.00</u>	<u>2,050.00</u>
Total equity and liabilities		<u><u>2,647.72</u></u>	<u><u>3,400.00</u></u>

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

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

Guruprasad
Partner
Membership No. 219250

Shivanand Mallappa Mahashetti
Director
DIN: 01180544

Mahesh Basalingappa Bellad
Director
DIN: 01180847

Place: Bangalore
Date : 27-12-2024

Place: Bangalore
Date : 27-12-2024

Place: Bangalore
Date : 27-12-2024

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Online Instruments Inc

Registration No.: 85-2962571

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

Statement of comprehensive income for financial year ended March 31, 2024

(All amounts in USD unless otherwise stated)

Particulars	Note	For the year ended	
		March 31, 2024	March 31, 2023
Income			
Revenue from operations		-	-
Other income		-	-
Total Income		<u>-</u>	<u>-</u>
Expenses			
Other expenses	2.05	752.28	2,850.00
Total expenses		<u>752.28</u>	<u>2,850.00</u>
Profit before extra ordinary item and tax		(752.28)	(2,850.00)
Extraordinary item		-	-
Profit/(loss) before tax		<u>(752.28)</u>	<u>(2,850.00)</u>
Tax expenses			
Current tax		-	-
- Current Tax		-	-
Profit/(loss) for the year		<u>(752.28)</u>	<u>(2,850.00)</u>
Other comprehensive income			
Items that will be reclassified subsequently to profit or loss			
Net changes in Fair value of Investment		-	-
Income Tax effect		-	-
Items that will not be reclassified subsequently to profit or loss		-	-
Total other comprehensive income / (loss), net of tax		<u>-</u>	<u>-</u>
Total comprehensive income for the period		<u>(752.28)</u>	<u>(2,850.00)</u>
Earnings per share (equity shares of par value of 10 USD each)			
-Basic and diluted (in USD)		(1.50)	(5.70)
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

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

Guruprasad
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Online Instruments Inc
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 Statement of changes in Equity for the year ended March 31, 2024

(All amounts in USD unless otherwise stated)

A. EQUITY SHARE CAPITAL

Equity shares of USD 10 each issued, subscribed and fully paid

Particulars	Number of shares	Amount
Equity Shares issued during the year	500.00	5,000.00
As at March 31, 2023	500.00	5,000.00
Equity Shares issued during the year	-	-
As at March 31, 2024	500.00	5,000.00

B. OTHER EQUITY

	Reserves and Surplus			Other Comprehensive Income		Total equity
	Capital reserve	General Reserve	Retained earnings	Investments through OCI	Remeasurements of net defined benefits plan	
As at 31 March 2022	-	-	(800.00)	-	-	(800.00)
Profit for the year	-	-	(2,850.00)	-	-	(2,850.00)
Other comprehensive income	-	-	-	-	-	-
As at 31 March 2023	-	-	(3,650.00)	-	-	(3,650.00)
Profit for the year	-	-	(752.28)	-	-	(752.28)
Other comprehensive income	-	-	-	-	-	-
As at 31 March 2024	-	-	(4,402.28)	-	-	(4,402.28)

The accompanying notes are an integral part of the standalone financial statements
 As per our report of even date.

for Vishnu Daya & Co LLP.,
 Chartered Accountants
 F R No: 008456S/S200092

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

Guruprasad
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 Membership No. 219250

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2.01	Share capital	Par value of share	As at 31 March 2024		As at 31 March 2023	
			Number of shares	Amount	Number of shares	Amount
(a)	Authorised					
	Equity shares	10	500	5,000	500	5,000
(b)	Issued, Subscribed and fully paid up					
	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 2024		As at 31 March 2023	
	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	500	5,000	500	5,000

(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 2024		As at 31 March 2023	
	% holding	No. of Shares	% holding	No. of Shares
Online Instruments India Private Limited	100%	500	100%	500
	100%	500	100%	500

f) Details of shareholding of promoters: Nil

	As at 31 March 2024	As at 31 March 2023
(g) Shares reserved for issue under options and contracts/ commitments for the sale of shares/ disinvestment, including terms and amount	Nil	Nil
(h) Shares information related to immediately preceding five years from reporting date:		
-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
(i) Shares bought back - Aggregate number and amount	Nil	Nil
(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:	Nil	Nil
(k) Calls unpaid by directors and officers as at reporting date	Nil	Nil
(l) Forfeited shares as at reporting date	Nil	Nil



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Notes forming part of financial statements

(All amounts in USD unless otherwise stated)

Particulars	As at	
	March 31, 2024	March 31, 2023
2.02 Cash and cash equivalent		
Cash at Bank	2,647.72	3,400.00
	<u>2,647.72</u>	<u>3,400.00</u>
2.03 Reserves and surplus		
Surplus balance in statement of Profit and Loss		
At the commencement of the year	(3,650.00)	(800.00)
Add: Net profit after tax transferred from Statement of profit and loss	(752.28)	(2,850.00)
	<u>(4,402.28)</u>	<u>(3,650.00)</u>
2.04 Other current liabilities		
Reimbursement of expenses	2,050.00	2,050.00
	<u>2,050.00</u>	<u>2,050.00</u>



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Notes forming part of financial statements

(All amounts in USD unless otherwise stated)

Particulars	As at	
	March 31, 2024	March 31, 2023
2.05 Other expenses		
Bank Charges	752.28	2,050.00
Rates and taxes	-	800.00
	<u>752.28</u>	<u>2,850.00</u>



2.06 Financial Instruments

The significant accounting policies, including the criteria for recognition, the basis of measurement and basis on which income and expenses are recognised, in respect of each class of financial asset, financial liability and equity instrument are disclosed in to the financial statements.

a) Financial assets and liabilities

The carrying value of financial instruments by categories as at March 31, 2024 is as follows:

Particulars	Fair value through Profit or Loss	Fair value through Other Comprehensive Income	Amortised Cost	Total carrying value
Financial Assets:				
Cash and cash equivalents	-	-	2,647.72	2,647.72
Investments	-	-	-	-
Total	-	-	2,647.72	2,647.72
Financial liabilities:				
Borrowings	-	-	-	-
Trade payables	-	-	-	-
Other current financial liabilities	-	-	-	-
	-	-	-	-

The carrying value of financial instruments by categories as at March 31, 2023 is as follows:

Particulars	Fair value through Profit or Loss	Fair value through Other Comprehensive Income	Amortised Cost	Total carrying value
Financial Assets:				
Cash and cash equivalents	-	-	3,400.00	3,400.00
Investments	-	-	-	-
Loans	-	-	-	-
Others	-	-	-	-
Total	-	-	3,400.00	3,400.00
Financial liabilities:				
Borrowings	-	-	-	-
Trade payables	-	-	-	-
Other current financial liabilities	-	-	-	-
	-	-	-	-

Fair value hierarchy

The fair value hierarchy is based on inputs to valuation techniques that are used to measure fair value that are either observable or unobservable and consist of the following three levels:

- Level 1 - Inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities.
- Level 2 - Inputs are other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e., as prices) or indirectly (i.e., derived from prices).
- Level 3 - Inputs are not based on observable market data (unobservable inputs). Fair values are determined in whole or in part using a valuation model based on assumptions that are neither supported by prices from observable current market transactions in the same instrument nor are they based on available market data.

The fair value hierarchy of assets and liabilities measured at fair value as of March 31, 2024 is as follows:

As at March 31, 2024	Level 1	Level 2	Level 3	Total
Financial assets				
Equity shares	-	-	-	-
Total	-	-	-	-

The fair value hierarchy of assets and liabilities measured at fair value as of March 31, 2023 is as follows:

As at March 31, 2023	Level 1	Level 2	Level 3	Total
Financial assets				
Equity shares	-	-	-	-
Total	-	-	-	-

The Company has exposure to the following risks arising from financial instruments:

- Credit risk
- Liquidity risk and
- Market risk

Risk Management Framework

The Company's board of directors has overall responsibility for the establishment and oversight of the Company's risk management framework. The Company's risk management policies are established to identify and analyse the risks faced by the Company, to set appropriate risk limits and controls and to monitor risks and adherence to limits. Risk management policies and systems are reviewed regularly to reflect changes in market conditions and the Company's activities. The Company, through its training and management standards and procedures, aims to maintain a disciplined and constructive control environment in which all employees understand their roles and obligations.

I Credit Risk

Credit risk is the risk of financial loss to the company if a customer or counterparty to a financial instrument fails to meet its contractual obligations, and arises principally from the Company's trade receivables, cash and cash equivalents, bank balances other than cash and cash equivalents, loans and other financial assets. Company is exposed to minimum credit risk.

i Trade Receivables

Since the company is not having any Trade receivables as on 31st March 2024 this risk is not applicable.

ii Cash and Cash Equivalents and Bank Balance Other Than Cash and Cash Equivalents

The Company held cash and cash equivalents and bank balance with credit worthy banks and financial institutions as at the reporting dates which has been measured on the 12-month expected loss basis. The credit worthiness of such banks and financial institutions are evaluated by the management on an ongoing basis and is considered to be good with low credit risk.

iii Loans and Other Financial Asset

Since the company is not having any Loans and other Financial Asset as on 31st March 2024 this risk is not applicable.

II Liquidity Risk

Liquidity risk is the risk that the Company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The Company's approach to managing liquidity is to ensure, as far as possible, that it will have sufficient liquidity to meet its liabilities when they are due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Company's reputation. The Company's principal sources of liquidity are cash and cash equivalents and the cash flow that is generated from operations. The Company believes that the working capital is sufficient to meet its current requirements. The Company does not face a significant liquidity risk with regard to its lease liabilities as the current assets are sufficient to meet the obligations related to lease liabilities as and when they fall due. Management believes that the current financial assets, available credit limits and the cash flow that is expected to be generated from operations are sufficient to meet all its financial liabilities maturing during the next 12 months. Accordingly, no significant liquidity risk is perceived.

III Market Risk

Market risk is the risk that changes in market prices such as foreign exchange rates and interest rates will affect the Company's income or the value of holdings of financial instruments. The objective of market risk management is to manage and control market risk exposures within acceptable parameters while optimising the return.

(i) Currency Risk

The company is not exposed to Currency risk.

(ii) Interest Rate Risk

The company is not exposed to Interest rate risk.



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NOTES FORMING PART OF FINANCIAL STATEMENTS
 (All amounts in USD unless otherwise stated)

2.07 Analytical Ratios

Ratio	Description of numerator	Description of denominator	Ratio 31.03.2023	Variance %
(a) Current ratio:	Current assets	Current liabilities	1.66	29%
(b) Debt-equity ratio	Total Debt	Shareholder's Funds	NA	NA
(c) Debt service coverage ratio	PAT + Non-cash expenses + Interest on borrowings + other	Interest + Instalments	NA	NA
(d) Return on equity ratio	PAT - Preference dividend	Average Shareholder's Equity	-1.03	-119%
(e) Inventory turnover ratio	Sales (product sales) or COGS	Average inventory (Opening stock)	NA	NA
(f) Trade receivables turnover ratio	Credit sales	Average accounts receivable	NA	NA
(g) Trade payables turnover ratio	Credit purchases	Average accounts payable	NA	NA
(h) Net capital turnover ratio	Net Sales	Working Capital	NA	NA
(i) Net profit ratio	Profit after tax	Revenue from operations	NA	NA
(j) Return on capital employed	EBIT	Capital employed (Total assets - Share Capital)	-2.11	-226%
(k) Return on investment	Profit after tax	Share Capital	NA	NA

* Decrease in expenses resulted in change in ratio

Decrease in current assets has resulted in change in ratio

2.08 Details of utilisation of borrowings

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

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

The Company does not have any immovable properties.

2.10 Details of revaluation of Immovable Property and Intangibles

The Company does not have any immovable properties.

2.11 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

2.12 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.

2.13 Details of security of current assets against borrowings

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

2.14 Willful defaulter

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

2.15 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

2.16 Particulars of unhedged foreign currency exposures as at the reporting date : Nil

2.17 Details of crypto currency or virtual currency

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

Particulars	As at	
	March 31, 2024	March 31, 2023

2.18 Other additional information - Balance Sheet

a. Contingent liabilities

(i) Claims against Company not acknowledged as debt	Nil	Nil
(ii) Other money for which the Company is contingently liable	Nil	Nil
Commitments		
(iii) Estimated amount of contracts remaining to be executed on capital account and	Nil	Nil
(iv) Uncalled liability on shares and other investments partly paid	Nil	Nil

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.



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NOTES FORMING PART OF FINANCIAL STATEMENTS
 (All amounts in USD unless otherwise stated)

Particulars	For the year ended	
	March 31, 2024	March 31, 2023
2.19 Other information - Statement of Profit and Loss		
a. Net loss/(gain) on foreign currency transaction	-	-
b. Payment to auditors:		
Taxation and other services	-	-
2.20 Other information - Statement of Profit and Loss		
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	-	-
2.21 Additional information		

a. 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) Online Instruments DWC- Online Instruments Singapore PTE,Ltd Mars Teletech(Singapore)
Directors	Shivanand Mallappa Mahashetti Mahesh Basalingappa Bellad

Transactions during the year with related parties:

	Year ended	
	March 31, 2024	45,016.00
Reimbursement of expense		
Online Instruments (India) Private Limited	-	2,050.00
Balance at the end of the year with related parties:		
	March 31, 2024	45,016.00
Reimbursement of expense		
Online Instruments (India) Private Limited	2,050.00	2,050.00

c. Earnings per share

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

	For the year ended	
	March 31, 2024	45,016.00
Net profit/(loss) attributable to shareholders	(752.28)	(2,850.00)
Weighted average no. of equity shares issued	500.00	500.00
Nominal value per share (in USD)	10.00	10.00
Basic/Diluted EPS (in USD)	(1.50)	(5.70)

*The Company does not have any outstanding dilutive potential equity shares as at 31 March, 2024. Consequently, the basic and diluted earnings per share of the Company remain the same.

for Vishnu Daya & Co LLP.,
 Chartered Accountants
 F R No: 008456S/S200092

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