
CAPP ApS

Hedelundhegnet 10, DK-5270 Odense N

Annual Report for 2023

CVR No. 21 64 69 89

The Annual Report was
presented and adopted
at the Annual General
Meeting of the
company
on 11/7 2024

Jan Littau
Chairman of the
general meeting



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Management's statement

The Executive Board and Board of Directors have today considered and adopted the Annual Report of CAPP ApS for the financial year 1 January - 31 December 2023.

The Annual Report is prepared in accordance with the Danish Financial Statements Act. The Company complies with the exemption provisions governing the omission to have its Financial Statements audited.

In our opinion the Financial Statements give a true and fair view of the financial position at 31 December 2023 of the Company and of the results of the Company operations for 2023.

We recommend that the Annual Report be adopted at the Annual General Meeting.

Odense N, 11 July 2024

Executive Board

Jan Littau
Managing director

Board of Directors

Chirag Narendrashai Shah
Chairman

Bhupendra Shantilal Shah

Tejas Bhupendra Shah

Jan Littau

Practitioner's Statement on Compilation of Financial Statements

To the Management of CAPP ApS

We have compiled the Financial Statements of CAPP ApS for the financial year 1 January - 31 December 2023 on the basis of the Company's accounting records and other information you have provided.

The Financial Statements comprise income statement, balance sheet, statement of changes in equity and notes, including a summary of significant accounting policies.

We performed our work in accordance with ISRS 4410, Engagements to Compile Financial Information.

Based on our professional expertise, we have assisted you with the preparation and presentation of the Financial Statements in accordance with the Danish Financial Statements Act. We have complied with relevant provisions of the Danish Act on Approved Auditors and Audit Firms and the International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (IESBA Code), including the principles of integrity, objectivity, professional competence and due care.

The Financial Statements and the accuracy and completeness of the information forming the basis of the compilation of the Financial Statements are your responsibility.

As an engagement to compile financial information is not an assurance engagement, we are under no duty to verify the accuracy or completeness of the information you provided to us to compile the Financial Statements. Accordingly, we express no audit opinion or review opinion as to whether the Financial Statements have been prepared in accordance with the Danish Financial Statements Act.

Odense M, 11 July 2024

PricewaterhouseCoopers

Statsautoriseret Revisionspartnerselskab

CVR No 33 77 12 31

Claus Damhave

State Authorised Public Accountant

mne34166

Company information

The Company	CAPP ApS Hedelundhegnet 10 5270 Odense N CVR No: 21 64 69 89 Financial period: 1 January - 31 December Municipality of reg. office: Odense
Board of Directors	Chirag Narendrashai Shah, chairman Bhupendra Shantilal Shah Tejas Bhupendra Shah Jan Littau
Executive Board	Jan Littau
Auditors	PricewaterhouseCoopers Statsautoriseret Revisionspartnerselskab Munkebjergvænget 1, 3. og 4. sal DK-5230 Odense M

Income statement 1 January - 31 December

	Note	2023	2022
		DKK	DKK
Gross loss		-45,925	-222,503
Financial income		553	0
Financial expenses		-15,516	-3,300
Profit/loss before tax		-60,888	-225,803
Tax on profit/loss for the year		0	0
Net profit/loss for the year		-60,888	-225,803
 Distribution of profit			
		2023	2022
		DKK	DKK
Proposed distribution of profit			
Retained earnings		-60,888	-225,803
		-60,888	-225,803

Balance sheet 31 December

Assets

	Note	2023	2022
		DKK	DKK
Investments in subsidiaries	3	11,604,060	11,604,060
Fixed asset investments		11,604,060	11,604,060
Fixed assets		11,604,060	11,604,060
Other receivables		0	13,676
Corporation tax		2,000	0
Receivables		2,000	13,676
Cash at bank and in hand		79,869	129,081
Current assets		81,869	142,757
Assets		11,685,929	11,746,817

Balance sheet 31 December

Liabilities and equity

	Note	2023	2022
		DKK	DKK
Share capital		500,000	500,000
Retained earnings		11,160,929	11,221,817
Equity		11,660,929	11,721,817
Trade payables		25,000	25,000
Short-term debt		25,000	25,000
Debt		25,000	25,000
Liabilities and equity		11,685,929	11,746,817
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Statement of changes in equity

	<u>Share capital</u>	<u>Retained earnings</u>	<u>Total</u>
	DKK	DKK	DKK
Equity at 1 January	500,000	11,221,817	11,721,817
Net profit/loss for the year	0	-60,888	-60,888
Equity at 31 December	500,000	11,160,929	11,660,929

Notes to the Financial Statements

1. Key activities

The Company's activity is to own shares in subsidiaries and other similar business.

2. Staff

Average number of employees

	2023	2022
	0	0

3. Investments in subsidiaries

Cost at 1 January

Cost at 31 December

Carrying amount at 31 December

	2023 DKK	2022 DKK
	11,604,060	11,604,060
	11,604,060	11,604,060
	11,604,060	11,604,060

Investments in subsidiaries are specified as follows:

Name	Place of registered office	Share capital	Ownership
AHN Biotechnologie GmbH	Germany	EUR 25.000	100%

4. Contingent assets, liabilities and other financial obligations

There are no security and contingent liabilities at 31 December 2023.

Notes to the Financial Statements

5. Related parties and disclosure of consolidated financial statements

Consolidated Financial Statements

The Company is included in the Group Annual Report of the Parent Company:

<u>Name</u>	<u>Place of registered office</u>
Accumax Lab Devices Private Limited	Gandhinagar, Gujarat, India

Notes to the Financial Statements

6. Accounting policies

The Annual Report of CAPP ApS for 2023 has been prepared in accordance with the provisions of the Danish Financial Statements Act applying to enterprises of reporting class B as well as selected rules applying to reporting class C.

The accounting policies applied remain unchanged from last year.

The Financial Statements for 2023 are presented in DKK.

Consolidated financial statements

With reference to section 110 of the Danish Financial Statements Act, no consolidated financial statements are prepared.

Recognition and measurement

Revenues are recognised in the income statement as earned. Furthermore, value adjustments of financial assets and liabilities measured at fair value or amortised cost are recognised. Moreover, all expenses incurred to achieve the earnings for the year are recognised in the income statement, including depreciation, amortisation, impairment losses and provisions as well as reversals due to changed accounting estimates of amounts that have previously been recognised in the income statement.

Assets are recognised in the balance sheet when it is probable that future economic benefits attributable to the asset will flow to the Company, and the value of the asset can be measured reliably.

Liabilities are recognised in the balance sheet when it is probable that future economic benefits will flow out of the Company, and the value of the liability can be measured reliably.

Assets and liabilities are initially measured at cost. Subsequently, assets and liabilities are measured as described for each item below.

Translation policies

Danish kroner is used as the presentation currency. All other currencies are regarded as foreign currencies.

Transactions in foreign currencies are translated at the exchange rates at the dates of transaction. Gains and losses arising due to differences between the transaction date rates and the rates at the dates of payment are recognised in financial income and expenses in the income statement.

Receivables, payables and other monetary items in foreign currencies that have not been settled at the balance sheet date are translated at the exchange rates at the balance sheet date. Any differences between the exchange rates at the balance sheet date and the rates at the time when the receivable or the debt arose are recognised in financial income and expenses in the income statement.

Income statement

Other external expenses

Other external expenses comprise expenses for premises, sales as well as office expenses, etc.

Gross loss

With reference to section 32 of the Danish Financial Statements Act, gross profit/loss comprises of other external expenses.

Income from investments in subsidiaries

Dividends from subsidiaries are recognised as income in the income statement when adopted at the General Meeting of the subsidiary.

Notes to the Financial Statements

Financial income and expenses

Financial income and expenses are recognised in the income statement at the amounts relating to the financial year.

Tax on profit/loss for the year

Tax for the year consists of current tax for the year and changes in deferred tax for the year. The tax attributable to the profit for the year is recognised in the income statement, whereas the tax attributable to equity transactions is recognised directly in equity.

Balance sheet

Investments in subsidiaries

Investments in subsidiaries are measured at cost. Where cost exceeds the recoverable amount, write-down is made to this lower value.

Receivables

Receivables are measured in the balance sheet at the lower of amortised cost and net realisable value, which corresponds to nominal value less provisions for bad debts.

Deferred tax assets and liabilities

Deferred income tax is measured using the balance sheet liability method in respect of temporary differences arising between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes on the basis of the intended use of the asset and settlement of the liability, respectively.

Deferred tax assets, including the tax base of tax loss carry-forwards, are measured at the value at which the asset is expected to be realised, either by elimination in tax on future earnings or by set-off against deferred tax liabilities within the same legal tax entity.

Deferred tax is measured on the basis of the tax rules and tax rates that will be effective under the legislation at the balance sheet date when the deferred tax is expected to crystallise as current tax. Any changes in deferred tax due to changes to tax rates are recognised in the income statement or in equity if the deferred tax relates to items recognised in equity.

Current tax receivables and liabilities

Current tax liabilities and receivables are recognised in the balance sheet as the expected taxable income for the year adjusted for tax on taxable incomes for prior years and tax paid on account. Extra payments and repayment under the on-account taxation scheme are recognised in the income statement in financial income and expenses.

Financial liabilities

Debts are measured at amortised cost, substantially corresponding to nominal value.