

VIKDAN HOLDING APS
Ålholmvej 102,
Tjørring,
7400 Herning

Annual report for 2017/18

Adopted at the annual general meeting on

chairman

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STATEMENT BY MANAGEMENT ON THE ANNUAL REPORT

The executive board has today discussed and approved the annual report of Vikdan Holding ApS for the financial year 31. juli 2017 - 31. december 2018.

The annual report is prepared in accordance with the Danish Financial Statements Act.

In my opinion, the financial statements give a true and fair view of the company's financial position at 31. december 2018 and of the results of the company's operations for the financial year 31. juli 2017 - 31. december 2018.

In my opinion, management's review includes a fair review of the matters dealt with in the management's review.

Management recommends that the annual report should be approved by the company in general meeting.

Herning, 25 April 2019

Executive board

Vikram Kumar
director

AUDITOR'S REPORT ON COMPILATION OF THE FINANCIAL STATEMENTS

To the shareholder of Vikdan Holding ApS

We have compiled the financial statements of Vikdan Holding ApS for the financial year 31. juli 2017 - 31. december 2018 based on the company's bookkeeping records and other information made available by enterprise.

The financial statements comprises summary of significant accounting policies, income statement, balance sheet and notes.

We performed the engagement in accordance with ISRS 4410, Compilation Engagements.

We have applied our professional expertise to assist the enterprise in the preparation and presentation of the financial statements in accordance with the Danish Financial Statements Act. We complied with the relevant provisions of the Danish Act on Approved Auditors and Audit Firms and FSR - Danish Auditors' Code of Ethics for Professional Accountants, including principles relating to integrity, objectivity, professional competence and due care.

The financial statements and the accuracy and completeness of the information used to compile the financial statements are the enterprise's responsibility.

As a compilation engagement is not an assurance engagement, we are not required to verify the accuracy or completeness of the information provided by enterprise for our compilation of the financial statements. Accordingly, we do not express an audit or a review conclusion on whether the financial statements have been prepared in accordance with the Danish Financial Statements Act.

Copenhagen, 25 April 2019

MAZARS

Statsautoriseret Revisionspartnerselskab
CVR no. 31 06 17 41

Christian Hjortshøj
State-authorized Public Accountant
MNE no. mne34485

COMPANY DETAILS

The company

Vikdan Holding ApS
Ålholmvej 102
Tjørring
7400 Herning

CVR no.: 38 82 50 11

Reporting period: 31. juli 2017 - 31. december 2018

Domicile: Herning

Executive board

Vikram Kumar, director

MANAGEMENT'S REVIEW

Business activities

The Company's purpose is investment and holding business, including owning shares in other companies.

Business review

The company's income statement for the year ended 31 December shows a loss of DKK 2.202, and the balance sheet at 31. december 2018 shows equity of DKK 1.312.109.

Significant events occurring after end of reporting period

No events have occurred after the balance sheet date which could significantly affect the company's financial position.

ACCOUNTING POLICIES

The annual report of Vikdan Holding ApS for 2017/18 has been prepared in accordance with the provisions of the Danish Financial Statements Act concerning reporting class B entities.

The annual report for 2017/18 is presented in DKK

As 2017/18 is the company's first reporting period, no comparatives have been presented.

Basis of recognition and measurement

Income is recognised in the income statement as earned, including value adjustments of financial assets and liabilities. All expenses, including amortisation, depreciation and impairment losses, are also recognised in the income statement.

Assets are recognised in the balance sheet when it is probable that future economic benefits 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 from the company and the value of the liability can be measured reliably.

On initial recognition, assets and liabilities are measured at cost. On subsequent recognition, assets and liabilities are measured as described below for each individual accounting item.

Certain financial assets and liabilities are measured at amortised cost using the effective interest method. Amortised cost is calculated as the historic cost less any instalments and plus/less the accumulated amortisation of the difference between the cost and the nominal amount.

On recognition and measurement, allowance is made for predictable losses and risks which occur before the annual report is presented and which confirm or invalidate matters existing at the balance sheet date.

Income statement

Other external expenses

Other external expenses include expenses related to distribution, sale, advertising, administration, premises, bad debts, payments under operating leases, etc.

Tax on profit/loss for the year

Tax for the year, which comprises the current tax charge for the year and changes in the deferred tax charge, is recognised in the income statement as regards the portion that relates to the profit/loss for the year and directly in equity as regards the portion that relates to entries directly in equity.

Balance sheet

Investments in subsidiaries and associates

Investment in subsidiaries and associates are measured at cost. If cost exceeds the recoverable amount, a write-down is made to this lower value.

Receivables

Receivables are measured at amortised cost.

ACCOUNTING POLICIES

Cash and cash equivalents

Cash and cash equivalents comprise cash and short-term securities whose remaining life is less than three months and which are readily convertible into cash and which are subject only to insignificant risks of changes in value.

Equity

Dividends

Proposed dividends are disclosed as a separate item under equity. Dividends are recognised as a liability when declared by the annual general meeting of shareholders.

Income tax and deferred tax

Current tax liabilities and current tax receivables are recognised in the balance sheet as the estimated tax on the taxable income for the year, adjusted for tax on the taxable income for previous years and tax paid on account.

Deferred tax is measured according to the liability method in respect of temporary differences between the carrying amount of assets and liabilities and their tax base, calculated on the basis of the planned use of the asset and settlement of the liability, respectively.

INCOME STATEMENT 31 JULY - 31 DECEMBER

	<u>Note</u>	<u>2017/18</u> DKK
Other external expenses		-2.165
Gross profit		-2.165
Financial costs		-37
Profit/loss before tax		-2.202
Tax on profit/loss for the year		0
Profit/loss for the year		-2.202
Retained earnings		-2.202
		-2.202

BALANCE SHEET 31 DECEMBER

	<u>Note</u>	<u>2017/18</u> DKK
ASSETS		
Investments in subsidiaries	1	<u>1.312.000</u>
Fixed asset investments		<u>1.312.000</u>
Total non-current assets		<u>1.312.000</u>
Cash at bank and in hand		<u>109</u>
Total current assets		<u>109</u>
Total assets		<u><u>1.312.109</u></u>

BALANCE SHEET 31 DECEMBER

	<u>Note</u>	<u>2017/18</u> DKK
EQUITY AND LIABILITIES		
Share capital		1.314.311
Retained earnings		<u>-2.202</u>
Equity	2	<u>1.312.109</u>
Total equity and liabilities		<u><u>1.312.109</u></u>

NOTES

1 INVESTMENTS IN SUBSIDIARIES

Cost at 31 July 2017	0
Additions for the year	<u>1.312.000</u>
Cost at 31 December 2018	<u>1.312.000</u>
Revaluations at 31 July 2017	<u>0</u>
Revaluations at 31 December 2018	<u>0</u>
Carrying amount at 31 December 2018	<u><u>1.312.000</u></u>

Investments in subsidiaries are specified as follows:

Name	Registered office	Ownership interest	Equity	Profit/loss for the year
T4M ApS	Herning	50%	300.000	-135.302

2 EQUITY

	Share capital	Retained earnings	Total
Equity at 31 July 2017	1.314.311	0	1.314.311
Net profit/loss for the year	<u>0</u>	<u>-2.202</u>	<u>-2.202</u>
Equity at 31 December 2018	<u><u>1.314.311</u></u>	<u><u>-2.202</u></u>	<u><u>1.312.109</u></u>

Dette dokument er underskrevet af nedenstående parter, der med deres underskrift har bekræftet dokumentets indhold samt alle datoer i dokumentet.

This document is signed by the following parties with their signatures confirming the documents content and all dates in the document.

Kumar Vikram

Som Direktør NEM ID
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Tidspunkt for underskrift: 14-05-2019 kl.: 16:15:30
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