

**INDEPENDENT AUDITOR’S REPORT ON SPECIAL PURPOSE FINANCIAL  
STATEMENTS**

**The Board of Directors of Axiodent Inc. (USA)**

**Report on the Audit of the Special Purpose Financial Statements**

**Opinion**

We have audited the Special Purpose financial statements of Axiodent Inc. (hereinafter referred to as “the Company”) which comprises the Balance Sheet as at 31st March 2025, the Statement of Profit and Loss for the year then ended, notes to the financial statements.

In our opinion, and to the best of our information and according to the explanations provided to us, the aforesaid Special Purpose Financial Statements present fairly, in all material respects, the financial position of the Company as at 31st March 2025, and its financial performance for the year then ended, in accordance with the accounting principles generally accepted in USA (Foreign GAAP), including the Accounting Standards specified under Section 133 of the Companies Act, 2013, to the extent applicable to the special purpose of this report, and in the manner required by the Act.

**Basis for Opinion**

We conducted our audit in accordance as per host country regulation to conduct the Audit. Our responsibilities under those Standards are further described in the Auditor’s Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by ICAI and we are eligible as per host country regulation to conduct the audit together with the ethical requirements that are relevant to our audit of the financial statements, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Information Other than the Financial Statement and Auditor’s Report Thereon**

The Board of Directors is responsible for the other information. The other information comprises the information included in the Management / Board’s Report but does not include the financial statements and our auditor’s report thereon.

Our opinion on the Financial Statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the Financial Statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Financial Statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

### **Responsibility of Management and Those charged with Governance for the Financial Statements**

The Management is responsible for the preparation and presentation of these financial statements in accordance with the accounting principles generally accepted in USA( Foreign GAAP), including the Accounting Standards specified under Section 133 of the Act. This responsibility also includes maintenance of adequate accounting records for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that are operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view of the financial position, financial performance and Cash Flows of the Company and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

### **Auditor's Responsibilities for the Audit of the Financial Statements**

1. Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.
2. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
  - Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
  - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
  - Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company and its associates and jointly controlled entities to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company and its associates and jointly controlled entities to cease to continue as a going concern.
  - Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
3. We communicate with those charged with governance of the Company and such other entities included in the financial statements of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
  4. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

### **Restrictions on Distribution and use**

These special purpose financial statements have been prepared by the management of Axiodent Inc. for the purpose of compliance with reporting requirements of the parent company in India and submission to the bank and Reserve Bank of India for closure of the Annual Performance Report (APR) under FEMA regulations. Accordingly, they may not be suitable for any other purpose.

Our report is intended Wholly Owned Subsidiary Axiodent Inc. for the purpose of submission to the bank and for the closure of APR Form.

**For Mittal & Associates**  
**Chartered Accountants**  
**FRN: 106456W**

**CA Sourabh Bagaria**  
**Partner**  
**M. NO.:183850**  
**UDIN: 25183850XAYJWN2326**  
**Date: 31<sup>st</sup> December,2025**  
**Place: Mumbai**