

TEUTECH LLC
FINANCIAL INFORMATION (IN US \$)
FOR THE YEAR ENDED MARCH 31, 2023

TEUTECH LLC
INDEX TO THE FINANCIAL INFORMATION
YEAR ENDED MARCH 31, 2023

	Page
COMPILATION ENGAGEMENT REPORT	3
FINANCIAL INFORMATION	
Balance Sheet	4
Statement of Earnings (Loss) and Deficit	5
Notes to the Financial Information	6



Chartered
Professional
Accountants

COMPILATION ENGAGEMENT REPORT

On the basis of information provided by management, we have compiled the balance sheet of Teutech LLC as at March 31, 2023 and the statement of earnings (loss) and deficit for the year then ended, and the note to the financial information, which describes the basis of accounting applied in the preparation of the compiled financial information ("financial information").

Management is responsible for the accompanying financial information, including the accuracy and completeness of the underlying information used to compile it and the selection of the basis of accounting.

We performed this engagement in accordance with Canadian Standard on Related Services (CSRS) 4200, Compilation Engagements, which requires us to comply with relevant ethical requirements. Our responsibility is to assist management in the preparation of the financial information.

We did not perform an audit engagement or a review engagement, nor were we required to perform procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an audit opinion or a review conclusion, or provide any form of assurance on the financial information.

Readers are cautioned that the financial information may not be appropriate for their purposes.

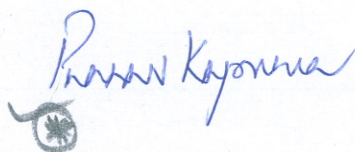
A handwritten signature in black ink that reads "RLB LLP".

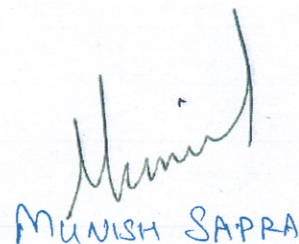
Guelph, Ontario
May 16, 2023

Chartered Professional Accountants
Licensed Public Accountants

TEUTECH LLC
 BALANCE SHEET (IN US \$)
 AS AT MARCH 31, 2023

	2023	2022
ASSETS		
CURRENT		
Cash	\$ 168,559	\$ 90,566
Accounts receivable	533,873	563,072
Income taxes recoverable	36	0
Inventory	100,926	112,263
Prepaid expenses	<u>23,492</u>	<u>41,344</u>
	826,886	807,245
CAPITAL ASSETS (note 3)	<u>785,459</u>	<u>797,376</u>
	<u>\$ 1,612,345</u>	<u>\$ 1,604,621</u>
LIABILITIES		
CURRENT		
Accounts payable and accrued liabilities	\$ 91,211	\$ 63,720
Government remittances payable	21,959	78,994
Income taxes payable	0	22
Payable to related parties	<u>2,690,478</u>	<u>2,893,111</u>
	<u>2,803,648</u>	<u>3,035,847</u>
SHAREHOLDER'S DEFICIT		
SHARE CAPITAL		
Issued Capital		
490 Common shares	1	1
DEFICIT	<u>(1,191,304)</u>	<u>(1,431,227)</u>
	<u>(1,191,303)</u>	<u>(1,431,226)</u>
	<u>\$ 1,612,345</u>	<u>\$ 1,604,621</u>


 Pravin Kapur


 MUNISH SAPRA

TEUTECH LLC
 STATEMENT OF EARNINGS (LOSS) AND DEFICIT (IN US \$)
 FOR THE YEAR ENDED MARCH 31, 2023

	2023	2022
REVENUE	<u>\$ 3,720,703</u>	<u>\$ 2,709,629</u>
COST OF SALES	<u>2,878,562</u>	<u>1,975,878</u>
GROSS PROFIT	<u>842,141</u>	<u>733,751</u>
OPERATING EXPENSES		
Amortization	103,176	108,735
General, selling and administrative	<u>1,164,440</u>	<u>909,061</u>
	<u>1,267,616</u>	<u>1,017,796</u>
LOSS FROM OPERATIONS	(425,475)	(284,045)
OTHER INCOME	<u>665,398</u>	<u>10,476</u>
EARNINGS (LOSS) BEFORE INCOME TAXES	239,923	(273,569)
PROVISION FOR INCOME TAXES	<u>0</u>	<u>21,483</u>
NET EARNINGS (LOSS) for the year	239,923	(295,052)
DEFICIT, beginning of year	<u>(1,431,227)</u>	<u>(1,136,175)</u>
DEFICIT, end of year	<u>\$(1,191,304)</u>	<u>\$(1,431,227)</u>

Roman Kapurva

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