

LUXLITE LAMP S.à r.l.
20, rue de l'Industrie
Z.A. Wandhaff
L-8399 Windhof

R.C.S. Luxembourg B 155 027

Annual accounts as at 31 March 2025, and
Independent auditor's report

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LUXLITE LAMP SARL
Société à responsabilité limitée
Registered Office: 20, rue de l'industrie L-8399 Windhof
R.C.S. Luxembourg B155027

MANAGEMENT REPORT ON 31ST MARCH 2025

Dear Sole Shareholder,

In accordance with the legal and statutory requirements, I have the honour to report on the activity of the Company for the financial year ended on 31st March 2025 and to submit for your approval the annual accounts as at 31st March 2025.

Principal Activity

The object of the Company is the acquisition of participations, interests and units, in Luxembourg or abroad, in any from whatsoever and the management of such participations, interests and units.

Financial result, business evolution and situation of the Company

I have ended the current financial year with a loss of EUR 429,159.08 against a profit of EUR 3,350,126.93 for the previous financial year.

The evolution of the current financial year profit is mainly due to the important doubtful debts due to the liquidation of one of our customers and the loss of one big customer account.

The balance sheet total for the financial year ended on 31st March 2025 is EUR 7,856,999.79 (2024 : EUR 8,693,693.45)

Marginal increase in turnover (+0.3%), showing stable revenue generation and total operations cost have decreased primarily due to lower staff cost (↓ EUR 288k)

I bring to your attention that on 31st March 2025, the Company has a subscribed capital of a EUR 9,112,500.00 and a cumulative losses resulting in a reduction of net asset at a lower amount than three-quarters of the share capital. According to Article 100 of the Luxembourg Law dated 10 August 1915 on commercial companies as amended, we invite you to vote on the continuation of the company's activities despite the reduction of the Company's net assets to a lower amount than three-quarters of the share capital.

The company is exposed to several principal risks that could affect its operational and financial performance. Inflationary influences and increasing transport costs continue to impact supply chain expenses and overall profitability. Furthermore, the prices of raw materials and services can be subject to significant fluctuations, which may result in increased production and distribution costs. The current geopolitical and political climate also presents uncertainties that could disrupt market stability. The company is closely monitoring these developments and adapting its strategies accordingly to mitigate any potential negative effects.

In this regard, we invite you to refer to the special report prepared by the Board of Managers.

Presentation of annual account

The annual account for the financial year ended on 31st March 2025 that I submit, have been prepared in accordance with the presentation rules and the valuation methods provided for in the regulations.

The presentation rules and the valuation methods adopted are identical those of the previous financial year.

Result allocation

I propose to carry forward the loss for the financial year of EUR 429,159.08 as follows:

| | | | |
|----------------|--|-------------------|-------------------|
| - | Results carried forward on the beginning of the financial year | -8,134,985.22 EUR | |
| - | Loss for the financial year | | - 429,159.08 EUR |
| <i>Total :</i> | - on 31 st March 2025 | | -8,564,144.30 EUR |

Significant events, which occurred after the closing of the financial year

No significant event occurred since the closing of the financial year ended on 31st March 2025.

Future evolution of the company

The Board of Managers believe that the Company shall continue its activities and will improve the level of its current performances.

Research and development activities

Currently, the Company doesn't carry out any research and development activities.

Acquisition of own shares

During the year under review, the Company didn't acquire and hold any own shares.

Free shares to staff

The Company didn't distribute any free shares to the staff.

Existence of branches offices (subsidiaries)

The company didn't have any branches office in Luxembourg or abroad during the year 20254. It doesn't have any subsidiaries.

Financial instruments

The company didn't have any financial instruments during the year 2025.

Situation of the Board of Managers members

The mandate of following manager is valid for an indefinite period :

- Mrs Saliha KRICH, born on the 10th of November 1985 in Thionville, France, and residing at 20, Rue de l'Industrie, L-8399 Windhof, Luxembourg.

Acknowledge the 2025 situation and the future evolution, I ask you to give discharge to the mandate during the financial year and hope to receive your approval by vote of the resolutions submitted to you.

Signed in Windhof, 23rd of May 2025.



Mrs Saliha KRICH
Manager



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with confidence**

Ernst & Young
Société anonyme

35E, Avenue John F. Kennedy
L-1855 Luxembourg
Tél : +352 42 124 1
www.ey.com/en_lu

B.P. 780
L-2017 Luxembourg
R.C.S. Luxembourg B47771
TVA LU 16063074

Autorisations d'établissement :
00117514/13, 00117514/14, 00117514/15, 00117514/17, 00117514/18, 00117514/19

Independent auditor's report

To the Sole Shareholder of
Luxlite Lamp S.à r.l.
20, rue de l'Industrie
Z.A. Wandhaff
L-8399 Windhof

Report on the audit of the financial statements

Opinion

We have audited the financial statements of Luxlite Lamp S.à r.l. (the "Company"), which comprise the balance sheet as at 31 March 2025, and the profit and loss account for the year then ended, and the notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the Company as at 31 March 2025, and of the results of its operations for the year then ended in accordance with Luxembourg legal and regulatory requirements relating to the preparation and presentation of the financial statements.

Basis for Opinion

We conducted our audit in accordance with the Law of 23 July 2016 on the audit profession (the "Law of 23 July 2016") and with International Standards on Auditing ("ISAs") as adopted for Luxembourg by the "Commission de Surveillance du Secteur Financier" ("CSSF"). Our responsibilities under the Law of 23 July 2016 and ISAs as adopted for Luxembourg by the CSSF are further described in the "responsibilities of the "réviseur d'entreprises agréé" for the audit of the financial statements" section of our report. We are also independent of the Company in accordance with the International Code of Ethics for Professional Accountants, including International Independence Standards, issued by the International Ethics Standards Board for Accountants ("IESBA Code") as adopted for Luxembourg by the CSSF together with the ethical requirements that are relevant to our audit of the financial statements, and have fulfilled our other ethical responsibilities under those ethical requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other information

The Board of Managers is responsible for the other information. The other information comprises the information included in the management report but does not include the financial statements and our report of the "réviseur d'entreprises agréé" thereon.

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



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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 in the 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 this fact. We have nothing to report in this regard.

Responsibilities of the Board of Managers and those charged with governance for the financial statements

The Board of Managers is responsible for the preparation and fair presentation of these financial statements in accordance with Luxembourg legal and regulatory requirements relating to the preparation and presentation of the financial statements, and for such internal control as the Board of Managers determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Board of Managers 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 the Board of Managers either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Company's financial reporting process.

Responsibilities of the “réviseur d'entreprises agréé” for the audit of the financial statements

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 a report of the “réviseur d'entreprises agréé” that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Law of 23 July 2016 and with ISAs as adopted for Luxembourg by the CSSF 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.

As part of an audit in accordance with the Law of 23 July 2016 and with ISAs as adopted for Luxembourg by the CSSF, 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, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Managers.



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- Conclude on the appropriateness of Board of Managers' 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 Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our report of the "réviseur d'entreprises agréé" 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 report of the "réviseur d'entreprises agréé". However, future events or conditions may cause the Company 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.

We communicate with those charged with governance 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.

Report on other legal and regulatory requirements

The management report is consistent with the financial statements and has been prepared in accordance with applicable legal requirements.

Ernst & Young
Société anonyme
Cabinet de révision agréé

A handwritten signature in blue ink, appearing to read 'Yves Even', with a stylized, flowing script.

Yves Even

Luxembourg, 26 May 2025

RCSL Nr. : B155027

Matricule : 20102428073

BALANCE SHEET**Financial year from** ⁰¹ 01/04/2024 **to** ⁰² 31/03/2025 (in ⁰³ EUR)

LUXLITE LAMP S.à R.L.

20, rue de l'Industrie

8399 Windhof (Koerich)

ASSETS

| | Reference(s) | Current year | Previous year |
|--|--------------------------|-----------------------|-----------------------|
| A. Subscribed capital unpaid | | | |
| I. Subscribed capital not called | 1101 _____ | 101 _____ | 102 _____ |
| II. Subscribed capital called but unpaid | 1103 _____ | 103 _____ | 104 _____ |
| | 1105 _____ | 105 _____ | 106 _____ |
| B. Formation expenses | 1107 _____ | 107 _____ | 108 _____ |
| C. Fixed assets | | | |
| I. Intangible assets | 1109 _____ | 109 <u>464,840.55</u> | 110 <u>586,139.66</u> |
| 1. Costs of development | 1111 _____ | 111 <u>371,930.02</u> | 112 <u>475,507.36</u> |
| 2. Concessions, patents, licences, trade marks and similar rights and assets, if they were | 1113 _____ | 113 _____ | 114 _____ |
| a) acquired for valuable consideration and need not be shown under C.I.3 | 1115 _____ | 115 <u>5,628.65</u> | 116 <u>9,205.99</u> |
| b) created by the undertaking itself | 1117 <u>Note 3</u> _____ | 117 <u>5,628.65</u> | 118 <u>9,205.99</u> |
| 3. Goodwill, to the extent that it was acquired for valuable consideration | 1119 _____ | 119 _____ | 120 _____ |
| 4. Payments on account and intangible assets under development | 1121 <u>Note 3</u> _____ | 121 <u>366,301.37</u> | 122 <u>466,301.37</u> |
| II. Tangible assets | 1123 _____ | 123 _____ | 124 _____ |
| 1. Land and buildings | 1125 _____ | 125 <u>13,945.60</u> | 126 <u>31,667.37</u> |
| 2. Plant and machinery | 1127 <u>Note 4</u> _____ | 127 <u>150.34</u> | 128 <u>10,868.77</u> |
| | 1129 _____ | 129 _____ | 130 _____ |

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| | Reference(s) | | Current year | | Previous year |
|---|--------------------|-----|---------------------|-----|---------------------|
| 3. Other fixtures and fittings, tools and equipment | 1131 <u>Note 4</u> | 131 | <u>13,795.26</u> | 132 | <u>20,798.60</u> |
| 4. Payments on account and tangible assets in the course of construction | 1133 | 133 | | 134 | |
| III. Financial assets | 1135 | 135 | <u>78,964.93</u> | 136 | <u>78,964.93</u> |
| 1. Shares in affiliated undertakings | 1137 | 137 | | 138 | |
| 2. Loans to affiliated undertakings | 1139 | 139 | | 140 | |
| 3. Participating interests | 1141 | 141 | | 142 | |
| 4. Loans to undertakings with which the undertaking is linked by virtue of participating interests | 1143 | 143 | | 144 | |
| 5. Investments held as fixed assets | 1145 | 145 | | 146 | |
| 6. Other loans | 1147 <u>Note 5</u> | 147 | <u>78,964.93</u> | 148 | <u>78,964.93</u> |
| D. Current assets | 1151 | 151 | <u>7,362,214.29</u> | 152 | <u>8,078,957.05</u> |
| I. Stocks | 1153 | 153 | <u>3,403,081.46</u> | 154 | <u>3,803,732.33</u> |
| 1. Raw materials and consumables | 1155 | 155 | | 156 | |
| 2. Work in progress | 1157 | 157 | | 158 | |
| 3. Finished goods and goods for resale | 1159 <u>Note 6</u> | 159 | <u>3,403,081.46</u> | 160 | <u>3,803,732.33</u> |
| 4. Payments on account | 1161 | 161 | | 162 | |
| II. Debtors | 1163 | 163 | <u>3,609,406.89</u> | 164 | <u>3,979,601.86</u> |
| 1. Trade debtors | 1165 | 165 | <u>3,222,593.84</u> | 166 | <u>3,762,376.42</u> |
| a) becoming due and payable within one year | 1167 <u>Note 7</u> | 167 | <u>3,222,593.84</u> | 168 | <u>3,762,376.42</u> |
| b) becoming due and payable after more than one year | 1169 | 169 | | 170 | |
| 2. Amounts owed by affiliated undertakings | 1171 | 171 | <u>201,146.75</u> | 172 | <u>66,828.79</u> |
| a) becoming due and payable within one year | 1173 <u>Note 8</u> | 173 | <u>201,146.75</u> | 174 | <u>66,828.79</u> |
| b) becoming due and payable after more than one year | 1175 | 175 | | 176 | |
| 3. Amounts owed by undertakings with which the undertaking is linked by virtue of participating interests | 1177 | 177 | | 178 | |
| a) becoming due and payable within one year | 1179 | 179 | | 180 | |
| b) becoming due and payable after more than one year | 1181 | 181 | | 182 | |
| 4. Other debtors | 1183 | 183 | <u>185,666.30</u> | 184 | <u>150,396.65</u> |
| a) becoming due and payable within one year | 1185 | 185 | <u>185,666.30</u> | 186 | <u>150,396.65</u> |
| b) becoming due and payable after more than one year | 1187 | 187 | | 188 | |

RCSL Nr. : B155027

Matricule : 20102428073

| | Reference(s) | Current year | Previous year |
|--------------------------------------|--------------|-------------------------|-------------------------|
| III. Investments | 1189 _____ | 189 _____ | 190 _____ |
| 1. Shares in affiliated undertakings | 1191 _____ | 191 _____ | 192 _____ |
| 2. Own shares | 1209 _____ | 209 _____ | 210 _____ |
| 3. Other investments | 1195 _____ | 195 _____ | 196 _____ |
| IV. Cash at bank and in hand | 1197 _____ | 197 <u>349,725.94</u> | 198 <u>295,622.86</u> |
| E. Prepayments | 1199 _____ | 199 <u>29,944.95</u> | 200 <u>28,596.74</u> |
| TOTAL (ASSETS) | | 201 <u>7,856,999.79</u> | 202 <u>8,693,693.45</u> |

RCSL Nr. : B155027

Matricule : 20102428073

CAPITAL, RESERVES AND LIABILITIES

| | Reference(s) | Current year | Previous year |
|---|----------------------|---------------------------|----------------------------|
| A. Capital and reserves | | | |
| | 1301 <u>Note 9</u> | 301 <u>549,605.70</u> | 302 <u>978,764.78</u> |
| I. Subscribed capital | 1303 <u>Note 9.1</u> | 303 <u>9,112,500.00</u> | 304 <u>9,112,500.00</u> |
| II. Share premium account | 1305 _____ | 305 _____ | 306 _____ |
| III. Revaluation reserve | 1307 _____ | 307 _____ | 308 _____ |
| IV. Reserves | 1309 _____ | 309 <u>1,250.00</u> | 310 <u>1,250.00</u> |
| 1. Legal reserve | 1311 <u>Note 9.2</u> | 311 <u>1,250.00</u> | 312 <u>1,250.00</u> |
| 2. Reserve for own shares | 1313 _____ | 313 _____ | 314 _____ |
| 3. Reserves provided for by the articles of association | 1315 _____ | 315 _____ | 316 _____ |
| 4. Other reserves, including the fair value reserve | 1429 _____ | 429 _____ | 430 _____ |
| a) other available reserves | 1431 _____ | 431 _____ | 432 _____ |
| b) other non available reserves | 1433 _____ | 433 _____ | 434 _____ |
| V. Profit or loss brought forward | 1319 <u>Note 9.3</u> | 319 <u>(8,134,985.22)</u> | 320 <u>(11,485,112.15)</u> |
| VI. Profit or loss for the financial year | 1321 _____ | 321 <u>(429,159.08)</u> | 322 <u>3,350,126.93</u> |
| VII. Interim dividends | 1323 _____ | 323 _____ | 324 _____ |
| VIII. Capital investment subsidies | 1325 _____ | 325 _____ | 326 _____ |
| B. Provisions | 1331 _____ | 331 _____ | 332 _____ |
| 1. Provisions for pensions and similar obligations | 1333 _____ | 333 _____ | 334 _____ |
| 2. Provisions for taxation | 1335 _____ | 335 _____ | 336 _____ |
| 3. Other provisions | 1337 _____ | 337 _____ | 338 _____ |
| C. Creditors | 1435 _____ | 435 <u>7,307,394.09</u> | 436 <u>7,714,928.67</u> |
| 1. Debenture loans | 1437 _____ | 437 _____ | 438 _____ |
| a) Convertible loans | 1439 _____ | 439 _____ | 440 _____ |
| i) becoming due and payable within one year | 1441 _____ | 441 _____ | 442 _____ |
| ii) becoming due and payable after more than one year | 1443 _____ | 443 _____ | 444 _____ |
| b) Non convertible loans | 1445 _____ | 445 _____ | 446 _____ |
| i) becoming due and payable within one year | 1447 _____ | 447 _____ | 448 _____ |
| ii) becoming due and payable after more than one year | 1449 _____ | 449 _____ | 450 _____ |
| 2. Amounts owed to credit institutions | 1355 _____ | 355 _____ | 356 _____ |
| a) becoming due and payable within one year | 1357 _____ | 357 _____ | 358 _____ |
| b) becoming due and payable after more than one year | 1359 _____ | 359 _____ | 360 _____ |

The notes in the annex form an integral part of the annual accounts

RCSL Nr. : B155027

Matricule : 20102428073

| | Reference(s) | Current year | Previous year |
|--|---------------------|-------------------------|-------------------------|
| 3. Payments received on account of orders in so far as they are not shown separately as deductions from stocks | 1361 _____ | 361 _____ | 362 _____ |
| a) becoming due and payable within one year | 1363 _____ | 363 _____ | 364 _____ |
| b) becoming due and payable after more than one year | 1365 _____ | 365 _____ | 366 _____ |
| 4. Trade creditors | 1367 _____ | 367 <u>467,413.48</u> | 368 <u>1,639,848.18</u> |
| a) becoming due and payable within one year | 1369 _____ | 369 <u>467,413.48</u> | 370 <u>1,639,848.18</u> |
| b) becoming due and payable after more than one year | 1371 _____ | 371 _____ | 372 _____ |
| 5. Bills of exchange payable | 1373 _____ | 373 _____ | 374 _____ |
| a) becoming due and payable within one year | 1375 _____ | 375 _____ | 376 _____ |
| b) becoming due and payable after more than one year | 1377 _____ | 377 _____ | 378 _____ |
| 6. Amounts owed to affiliated undertakings | 1379 _____ | 379 <u>6,744,937.44</u> | 380 <u>5,943,479.32</u> |
| a) becoming due and payable within one year | 1381 <u>Note 10</u> | 381 <u>6,744,937.44</u> | 382 <u>5,943,479.32</u> |
| b) becoming due and payable after more than one year | 1383 _____ | 383 _____ | 384 _____ |
| 7. Amounts owed to undertakings with which the undertaking is linked by virtue of participating interests | 1385 _____ | 385 _____ | 386 _____ |
| a) becoming due and payable within one year | 1387 _____ | 387 _____ | 388 _____ |
| b) becoming due and payable after more than one year | 1389 _____ | 389 _____ | 390 _____ |
| 8. Other creditors | 1451 _____ | 451 <u>95,043.17</u> | 452 <u>131,601.17</u> |
| a) Tax authorities | 1393 _____ | 393 <u>16,537.32</u> | 394 <u>70,887.83</u> |
| b) Social security authorities | 1395 _____ | 395 <u>37,419.55</u> | 396 <u>41,427.62</u> |
| c) Other creditors | 1397 _____ | 397 <u>41,086.30</u> | 398 <u>19,285.72</u> |
| i) becoming due and payable within one year | 1399 _____ | 399 <u>41,086.30</u> | 400 <u>19,285.72</u> |
| ii) becoming due and payable after more than one year | 1401 _____ | 401 _____ | 402 _____ |
| D. Deferred income | 1403 _____ | 403 _____ | 404 _____ |

TOTAL (CAPITAL, RESERVES AND LIABILITIES)405 7,856,999.79406 8,693,693.45

RCSL Nr. : B155027

Matricule : 20102428073

PROFIT AND LOSS ACCOUNT**Financial year from** ⁰¹ 01/04/2024 **to** ⁰² 31/03/2025 *(in* ⁰³ EUR *)*

LUXLITE LAMP S.à R.L.

20, rue de l'Industrie

8399 Windhof (Koerich)

| | Reference(s) | Current year | Previous year |
|--|---------------------|----------------------------|----------------------------|
| 1. Net turnover | 1701 <u>Note 11</u> | 701 <u>13,964,122.25</u> | 702 <u>13,919,955.32</u> |
| 2. Variation in stocks of finished goods and in work in progress | 1703 _____ | 703 _____ | 704 _____ |
| 3. Work performed by the undertaking for its own purposes and capitalised | 1705 _____ | 705 _____ | 706 _____ |
| 4. Other operating income | 1713 _____ | 713 <u>56,716.50</u> | 714 <u>4,214,329.93</u> |
| 5. Raw materials and consumables and other external expenses | 1671 _____ | 671 <u>(12,765,560.29)</u> | 672 <u>(13,016,232.87)</u> |
| a) Raw materials and consumables | 1601 _____ | 601 <u>(10,773,430.81)</u> | 602 <u>(10,906,138.64)</u> |
| b) Other external expenses | 1603 _____ | 603 <u>(1,992,129.48)</u> | 604 <u>(2,110,094.23)</u> |
| 6. Staff costs | 1605 <u>Note 12</u> | 605 <u>(988,139.38)</u> | 606 <u>(1,276,241.15)</u> |
| a) Wages and salaries | 1607 _____ | 607 <u>(883,862.66)</u> | 608 <u>(1,162,746.18)</u> |
| b) Social security costs | 1609 _____ | 609 <u>(104,276.72)</u> | 610 <u>(113,494.97)</u> |
| i) relating to pensions | 1653 _____ | 653 <u>(690.76)</u> | 654 <u>2,898.70</u> |
| ii) other social security costs | 1655 _____ | 655 <u>(103,585.96)</u> | 656 <u>(116,393.67)</u> |
| c) Other staff costs | 1613 _____ | 613 _____ | 614 _____ |
| 7. Value adjustments | 1657 _____ | 657 <u>(356,469.63)</u> | 658 <u>(191,813.14)</u> |
| a) in respect of formation expenses and of tangible and intangible fixed assets | 1659 _____ | 659 <u>(125,450.83)</u> | 660 <u>(72,349.66)</u> |
| b) in respect of current assets | 1661 _____ | 661 <u>(231,018.80)</u> | 662 <u>(119,463.48)</u> |
| 8. Other operating expenses | 1621 _____ | 621 <u>(295,431.34)</u> | 622 <u>(240,061.14)</u> |

RCSL Nr. : B155027

Matricule : 20102428073

| | Reference(s) | Current year | Previous year |
|---|--------------|--------------|---------------|
| 9. Income from participating interests | 1715 | 715 | 716 |
| a) derived from affiliated undertakings | 1717 | 717 | 718 |
| b) other income from participating interests | 1719 | 719 | 720 |
| 10. Income from other investments and loans forming part of the fixed assets | 1721 | 721 | 722 |
| a) derived from affiliated undertakings | 1723 | 723 | 724 |
| b) other income not included under a) | 1725 | 725 | 726 |
| 11. Other interest receivable and similar income | 1727 | 727 | 728 |
| a) derived from affiliated undertakings | 1729 | 729 | 730 |
| b) other interest and similar income | 1731 | 731 | 732 |
| | | | 1,996.60 |
| | | | 1,996.60 |
| 12. Share of profit or loss of undertakings accounted for under the equity method | 1663 | 663 | 664 |
| 13. Value adjustments in respect of financial assets and of investments held as current assets | 1665 | 665 | 666 |
| 14. Interest payable and similar expenses | 1627 | 627 | 628 |
| a) concerning affiliated undertakings | 1629 | 629 | 630 |
| b) other interest and similar expenses | 1631 | 631 | 632 |
| | | (39,047.19) | (56,456.62) |
| | | (39,047.19) | (12,296.67) |
| | | (39,047.19) | (44,159.95) |
| 15. Tax on profit or loss | 1635 | 635 | 636 |
| Note 13 | | 0,00 | 0,00 |
| 16. Profit or loss after taxation | 1667 | 667 | 668 |
| | | (423,809.08) | 3,355,476.93 |
| 17. Other taxes not shown under items 1 to 16 | 1637 | 637 | 638 |
| Note 14 | | (5,350.00) | (5,350.00) |
| 18. Profit or loss for the financial year | 1669 | 669 | 670 |
| | | (429,159.08) | 3,350,126.93 |

LUXLITE LAMP S.à r.l.
Société à responsabilité limitée

Notes to the annual accounts
As of 31st March 2025

Note 1. General Information

LUXLITE LAMP S.à r.l. (hereinafter referred to as the “Company”) was incorporated on 26th July 2010 and is organised under the laws of Luxembourg as a limited liability company for an unlimited period.

The registered office of the Company is located at 20, rue de l'Industrie, Z.A. Wandhaff, L-8399 Windhof. The Company is registered in the Luxembourg Trade and Company Register under number B 155.027.

The object of the Company is the acquisition of participations, interests and units, in Luxembourg or abroad, in any from whatsoever and the management of such participations, interests and units.

The financial year starts on 1st April and ends on 31st March of the following year.

The ultimate parent company of LUXLITE LAMP S.à r.l. is SUPRAJIT Engineering Limited, a listed company registered in India, 100 Bommasandra industrial area, Anekal Taluk, Bangalore, Karnataka State. The Company is included in the consolidated accounts of SUPRAJIT Engineering Limited forming at once the smallest and the largest body of undertakings of which the Company forms part as a subsidiary. These consolidated accounts can be consulted on the official website of Suprajit Engineering Limited, suprajit.com.

Note 2. Main accounting principles

2.1 Basis of preparation

The annual accounts have been prepared in accordance with applicable legal requirements in Luxembourg and in conformity with the Luxembourg Commercial Law of 19 December 2002.

2.2 Going concern

The annual accounts have been prepared on a going-concern basis notwithstanding the fact the Company has losses brought forward amounting to EUR 8 134 985,22 as at 31st March 2025 while the loss for the year then ended amounts to EUR 429 159,08. The continuation of the Company's operations is fully dependent upon the continued financial support of the Sole Shareholder, which has provided the Company with a comfort letter confirming that it will arrange for the corresponding financial support to ensure the continuation of the Company's operations in the foreseeable future.

The Company, like last exercise, presents equity of less than 50% of the subscribed capital as of March 31, 2025. Pursuant to article 480-2 of the law of August 10, 1915 on commercial companies as amended, the Board of Directors has established for the attention of the sole shareholder a special report setting out the financial situation of the Company and justifying its proposals and the measures it intends to adopt in order to guarantee the continuity of the Company. This special report proposing to the sole shareholder to continue the activity will be presented to the General Meeting which will vote for the approval of the annual accounts as of March 31, 2025.

Notes to the annual accounts (continued)
As of 31st March 2025

Note 2. Main accounting principles (continued)

2.3 Significant accounting policies

The main valuation rules applied by the Company are the following:

2.3.1 Currency conversion

The Company's accounts are kept in Euros (EUR) and the annual accounts are presented in this currency. Transactions carried out in a currency other than EUR are converted into EUR at the rate of exchange in force on the date of the transaction. The conversion of the items in the balance sheet on the date of closing is performed by applying the following principles:

- Fixed assets remain presented in EUR at their historical exchange rate,
- Current assets and current liabilities denominated in a currency other than EUR are converted at the exchange rate ruling at balance sheet date.
- Realised exchange gains and losses and unrealized exchange losses are accounted for in the profit and loss account. Unrealised exchange gains are not accounted for.

2.3.2 Intangible fixed assets

Intangible fixed assets are valued at their purchase price. They are recorded at acquisition cost and are amortized over five years. Value adjustments are recorded if, in the opinion of the Board of Managers, there is any permanent impairment.

2.3.3 Tangible fixed assets

Tangible fixed assets are shown in the balance sheet at acquisition cost and are amortised on a linear basis based on their normal estimated useful life. Value adjustments are recorded if, in the opinion of the Board of Managers, there is any permanent impairment. Details of amortization period are as follow:

Lands and buildings: over 3 or 5 years.

Other fixtures & fittings, tools, and equipments: over 3 or 5 years.

LUXLITE LAMP S.à r.l.
Société à responsabilité limitée

Notes to the annual accounts (continued)
As of 31st March 2025

2.3.4 Financial fixed assets

Shares in affiliated companies are valued at acquisition cost including the expenses incidental thereto.

Value adjustments are recorded if, in the opinion of the Board of Managers, there is any permanent impairment. These adjustments are not continued if the reasons for which the value adjustments were made have ceased to apply.

2.3.5 Inventories

Finished goods and merchandises are valued at the lower of the average purchase price or the estimated realizable value.

Note 2. Main accounting principles (continued)

2.3.6 Debtors

The receivables as shown in the current assets are valued at their nominal value and are subject to value adjustments when their estimated realisation value is lower than their nominal value.

2.3.7 Prepayments

Prepayments include expenditures incurred during the accounting year but relating to subsequent accounting year.

2.3.8 Liabilities

Liabilities are recorded in the balance sheet at their nominal value or, where appropriate, their reimbursement value.

2.3.9 Cash at bank, cash in postal cheque accounts, cheques and cash in hand

These elements are valued at their nominal value.

2.3.10 Net Turnover

The net turnover comprises the amounts derived from the sale of products and the provision of services falling within the Company's ordinary activities, after deductions of sales rebates and value added tax and other taxes directly linked to the turnover.

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Notes to the annual accounts (continued)
As of 31st March 2025

Note 3. Intangible assets

The movements of the year are as follow :

| INTANGIBLE ASSETS | Software licenses | Goodwill | TOTAL |
|--------------------------------------|-------------------|------------|------------|
| Gross book value | | | |
| Opening balance | 17 906,00 | 500 000,00 | 517 906,00 |
| additions for the year | 0,00 | 0,00 | 0,00 |
| Disposals for the year | 0,00 | 0,00 | 0,00 |
| Closing balance | 17 906,00 | 500 000,00 | 517 906,00 |
| Accumulated value adjustments | | | |
| Opening balance | 8 700,01 | 33 698,63 | 42 398,64 |
| allocations for the year | 3 577,34 | 100 000,00 | 103 577,34 |
| reversals for the year | 0,00 | 0,00 | 0,00 |
| Closing balance | 12 277,35 | 133 698,63 | 145 975,98 |
| Net book value | | | |
| Opening balance | 9 205,99 | 466 301,37 | 475 507,36 |
| Closing balance | 5 628,65 | 366 301,37 | 371 930,02 |

Goodwill is amortized on a straight-line basis over a period of 5 years.

Note 4. Tangible assets

The movements of the year are as follows:

| TANGIBLE ASSETS | Lands and buildings | Other fixtures & fittings, tools, equipment | TOTAL |
|--------------------------------------|---------------------|---|------------|
| Gross book value | | | |
| Opening balance | 98 666,29 | 179 595,18 | 278 261,47 |
| additions for the year | 0,00 | 4 151,72 | 4 151,72 |
| Disposals for the year | 0,00 | 0,00 | 0,00 |
| Closing balance | 98 666,29 | 183 746,90 | 282 413,19 |
| Accumulated value adjustments | | | |
| Opening balance | 87 797,52 | 158 796,58 | 246 594,10 |
| allocations for the year | 10 718,43 | 11 155,07 | 21 873,50 |
| reversals for the year | 0,00 | 0,00 | 0,00 |
| Closing balance | 98 515,95 | 169 951,65 | 268 467,60 |
| Net book value | | | |
| Opening balance | 10 868,77 | 20 798,60 | 31 667,37 |
| Closing balance | 150,34 | 13 795,25 | 13 945,59 |

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Notes to the annual accounts (continued)
As of 31st March 2025

Note 5. Financial assets

Financial fixed assets include guarantees and deposits given by the Company for properties rental's contracts.
The movements of the year are as follows:

| | Other loans EUR | Total Financial Assets EUR |
|---|---------------------------|-------------------------------------|
| <u>Gross book value</u> | | |
| Opening balance | 78 964,93 | 78 964,93 |
| Additions for the year | 0,00 | 0,00 |
| Disposals for the year | 0,00 | 0,00 |
| Closing balance | 78 964,93 | 78 964,93 |
| <u>Accumulated value adjustments</u> | | |
| Opening balance | 0,00 | 0,00 |
| Allocations for the year | 0,00 | 0,00 |
| Reversals for the year | 0,00 | 0,00 |
| Closing balance | 0,00 | 0,00 |
| Net book value — Opening balance | 78 964,93 | 78 964,93 |
| Net book value — Closing balance | 78 964,93 | 78 964,93 |

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Notes to the annual accounts (continued)
As of 31st March 2025

Note 6. Stocks

On 31st March 2025 and 2024, stocks consist of:

| | 31/03/2025 EUR | 31/03/2024 EUR |
|---------------------|---------------------------|---------------------------|
| Stock in Luxembourg | 3 403 081,46 | 3 803 732,33 |
| Stocks | 3 403 081,46 | 3 803 732,33 |

Note 7. Trade debtors

The trade debtors resulting from the sale of goods and the provision of services are broken down as follows:

| | 31/03/2025 EUR | 31/03/2024 EUR |
|----------------------|---------------------------|---------------------------|
| Gross receivables | 3 467 537,43 | 3 823 022,85 |
| Value adjustments | - 244 943,60 | - 60 646,42 |
| Trade debtors | 3 222 593,84 | 3 762 376,42 |

Note 8. Amounts owed by affiliated undertakings

As at 31st March 2025 and 2024, amounts owed by affiliated undertakings mainly consist in sales of goods to Trifa Lamps Germany GmbH and Suprajit Engineering Ltd:

| | 31/03/2025 EUR | 31/03/2024 EUR |
|--|---------------------------|---------------------------|
| Suprajit Morocco Sàrl | 8 830,94 | 0,00 |
| Suprajit Engineering Ltd | 192 315,81 | 66 828,79 |
| Amounts owed by affiliated undertakings | 201 146,75 | 66 828,79 |

Notes to the annual accounts (continued)
As of 31st March 2025

Note 9. Capital and reserves

9.1 Subscribed capital

As at 1st April 2013, the share capital of the Company amounted to EUR 12 500,00 represented by 125 shares, each fully paid and with a nominal value of EUR 100.

On 10th February 2014, the sole shareholder of the Company resolved to increase the share capital of the Company by an amount of EUR 4 300 000,00 in order to bring it from its current amount of EUR 12 500,00 to EUR 4 312 500,00 by way of the issue of 43 000 new shares having a nominal value of EUR 100 each and having the same rights and obligations as the existing shares. The newly issued shares have been subscribed by the sole shareholder and fully paid in cash.

On 13th February 2014, the sole shareholder of the Company resolved to increase the share capital of the Company by an amount of EUR 3 500 000,00 in order to bring it from its current amount of EUR 4 312 500,00 to EUR 7 812 500,00 by way of the issue of 35 000 new shares having a nominal value of EUR 100 each and having the same rights and obligations as the existing shares. The newly issued shares have been subscribed by the sole shareholder and fully paid in cash.

On 19th February 2014, the sole shareholder of the Company resolved to increase the share capital of the Company by an amount of EUR 1 300 000,00 in order to bring it from its current amount of EUR 7 812 500,00 to EUR 9 112 500,00 by way of the issue of 13 000 new shares having a nominal value of EUR 100 each and having the same rights and obligations as the existing shares. The newly issued shares have been subscribed by the sole shareholder and fully paid in cash.

As at 31st March 2024 and 2023, the share capital of the Company amounts to EUR 9 112 500,00 and is represented by 91 125 ordinary shares having a nominal value of EUR 100,00 each.

9.2 Legal reserve

In accordance with Luxembourg law, 5% of the net profit for the year must be assigned to a legal reserve until such time as this reserve reaches 10% of the Company share capital. This reserve is not available for the distribution of dividends.

9.3 Profit and Loss brought forward

The movements for the financial year are as follows:

| | EUR |
|---|-----------------------|
| Loss brought forward at 31 st March 2024 | (11 485 112,15) |
| Allocation of the profit for the financial year ended 31st March 2024 | 3 350 126,93 |
| Loss brought forward at 31st March 2025 | (8 134 985,22) |

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Notes to the annual accounts (continued)
As of 31st March 2025

Note 10. Amounts owed to affiliated undertakings

As at 31st March 2025 and 2024, amounts owed to affiliated undertakings mainly consist in purchases of goods from Suprajit Engineering Ltd:

| | 31/03/2025 EUR | 31/03/2024 EUR |
|--|---------------------|---------------------|
| Suprajit Engineering Ltd | 6 744 937,44 | 5 943 479,32 |
| Amounts owed to affiliated undertakings | 6 744 937,44 | 5 943 479,32 |

Note 11. Net turnover

The turnover for the year can be shown as follows:

| | 31/03/2025 EUR | 31/03/2024 EUR |
|---------------------------|----------------------|----------------------|
| <u>CEE</u> | | |
| Sales Luxembourg | 0,00 | 0,00 |
| Sales Europe CEE | 8 871 861,90 | 9 589 188,72 |
| <u>Outside CEE</u> | | |
| Export sales | 5 092 260,35 | 4 330 766,60 |
| Net turnover | 13 964 122,25 | 13 919 955,32 |

Note 12. Staff costs

The average full-time equivalent number of persons employed during the year amounts to 16 (2024: 16,5).

The category split is as follow: 8 employees and 8 workers.

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Notes to the annual accounts (continued)
As of 31st March 2025

Note 13. Tax on profit or loss

The Company is subject to all the taxes applicable to commercial companies in Luxembourg.

Note 14. Other taxes not shown under items 1. to 16.

As at 31st March 2025 and 2024, “other taxes not shown under items 1. to 16.” consist of:

| | 31/03/2025 EUR | 31/03/2024 EUR |
|---|---------------------------------|---------------------------------|
| Net Worth Tax for current year | 5 350,00 | 5 350,00 |
| Net Worth Tax for previous years | 0,00 | 0,00 |
| Other taxes | 0,00 | 0,00 |
| Other taxes not shown under item 1. to 16. | 5 350,00 | 5 350,00 |

Note 15. Emoluments, loans and advances granted to the members and former members of the administrative, managerial and supervisory bodies and commitments in respect of retirement pensions for former members of those bodies

The Company has neither granted any emoluments, loans and advances to the members and former members of the administrative, managerial and supervisory bodies, nor taken any commitment in respect of retirement pensions to any members or former members of administrative, managerial and supervisory bodies.

Note 16. Off-balance sheet commitments

As at 31st March 2025, the Company has off-balance sheet commitments regarding leasing for a total amount of EUR 34 154,20 (2024: EUR 38 244,36).

As at 31st March 2025, the Company has off-balance sheet commitments regarding rental agreements for a total amount of EUR 211 090,06 (2024: EUR 204 388,99).

Note 17. Subsequent events

There are no significant subsequent events requiring disclosure in these annual accounts.