

## **Gajanan Sakhare Holding ApS**

Bomhusvej 18E, 2.th.  
2100 København Ø

CVR No. 43871943

### **Annual report 2024**

1 January 2024 - 31 December 2024

Adopted at the Annual General Meeting on 27  
February 2025

---

Gajanan Devidas Sakhare  
*Chairman*

# Contents

Company details	1
Management's Review	2
Statement by Management	3
Auditor's report on the compilation of financial statements prepared in accordance with the Danish Financial Statement Act	4
Accounting policies	5
Income statement	9
Proposed distribution of profit and loss	9
Assets	10
Equity and liabilities	11
Statement of changes in equity	12
Notes	13

## Company details

### Company

Gajanan Sakhare Holding ApS  
Bomhusvej 18E, 2.th.  
2100 København Ø

CVR No.: 43871943

### Executive board

Gajanan Devidas Sakhare

### Auditors

inforevision  
statsautoriseret revisionsaktieselskab  
Buddingevej 312  
2860 Søborg  
CVR No. 19263096

Sten Pedersen, state authorised public accountant

# Management's Review

## Primary activities

The company's primary activities is to own shares, as well as any related busines

## Development in activities and finances

The results of the company's activities in the financial year amounted to a profit/loss of DKK 112.482 against DKK 35.569 in last financial year. The equity at the balance sheet date amounted to DKK 188.051.

# Statement by Management

The Executive Board have today considered and adopted the annual report for 1 January 2024 - 31 December 2024 for Gajanan Sakhare Holding ApS.

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 the company's financial position at 31 December 2024 and of the results of its operations for the financial year 1 January 2024 - 31 December 2024.

I believe that the Management's review contains a fair review of the affairs and conditions referred to therein.

I still consider that the conditions to refrain audit are fulfilled.

I recommend that the annual report be adopted at the Annual General Meeting.

København Ø, 27 February 2025

## Executive board

---

Gajanan Devidas Sakhare  
*Executive director*

# Auditor's report on the compilation of financial statements prepared in accordance with the Danish Financial Statement Act

## To the Executive Board of Gajanan Sakhare Holding ApS

We have prepared the financial statements of Gajanan Sakhare Holding ApS for the financial year 1 January 2024 - 31 December 2024 on basis of the company's bookkeeping as well as other information provided by management.

The financial statements comprise a summary of significant accounting policies, income statement, balance sheet, statement of changes in equity and notes.

We have carried out the engagement in accordance with ISRS 4410, Compilation Engagements.

We have applied our professional expertise to assist management in the preparation and presentation of the financial statements in accordance with the Danish Financial Statement Act. We have complied with the relevant provisions of the Danish Act on Registered and State-Authorised Public Accountants and the International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (IESBA Code) including principles of 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 management's responsibility.

Since a compilation engagement is not an assurance engagement, we are not required to verify the accuracy or completeness of the information provided to us by management to compile the financial statements. Accordingly, we do not express an audit opinion or a review conclusion on whether the financial statements are prepared in accordance with the Danish Financial Statement Act.

Søborg, 27 February 2025

inforevision

Statsautoriseret revisionsaktieselskab

CVR No. 19263096

---

Sten Pedersen

State Authorised Public Accountant

mne23408

# Accounting policies

## Information on reporting class

The annual report has been prepared in accordance with Danish financial statement legislation as well as generally accepted accounting principles.

The annual report has been prepared in accordance with the provisions of the Danish Financial Statements Act governing Reporting class B.

Some provisions from reporting class C has been adopted.

## Omission of consolidated financial statements

Consolidated financial statements has not been prepared in accordance with the Danish Financial Statement Act section 110.

## Generally regarding recognition and measurement

The financial statements have been prepared based on historical cost.

The income is 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.

Certain financial assets and liabilities are measured at amortised cost, which involves the recognition of a constant effective interest rate over the maturity period. Amortised cost is calculated as original cost less any repayments and with addition/deduction of the cumulative amortisation of any difference between cost and the nominal amount. In this way, capital losses and gains are allocated over the maturity period.

Recognition and measurement take into account predictable losses and risks occurring before the presentation of the annual report which confirm or invalidate affairs and conditions existing at the balance sheet date.

The functional currency is Danish Kroner. All other currencies are considered foreign currencies.

## Accounting policies, continued

### Foreign currency translation

During the year, transactions in foreign currencies have been translated applying the exchange rate at the transaction date. If currency positions are considered hedge of future cash flows, the value adjustments are recognised directly in equity.

Receivables and debt denominated in foreign currencies have been recognised at the exchange rate of the balance sheet date.

Realised and unrealised exchange gains and losses have been recognised in the income statement under other financial income and expenses.

### Income statement

The income statement has been classified by nature.

### Gross profit

Gross profit/loss includes "External expenses".

### External expenses

External expenses comprises Administrative expenses.

### Income from investments in group enterprises

Income from investments in group enterprises comprises the pro rata share of the group enterprises' profit/loss adjusted for internal profits and losses less amortisation of goodwill on consolidation for the year.

### Financial expenses

Financial expenses is recognised with amounts concerning the the financial year. Financial expenses as well as interest surcharge under the Danish Tax Prepayment Scheme.

### Tax on profit or loss for the year

Tax on profit or loss for the year represents 22% of the book profit or loss adjusted for non-taxable and non-deductible items.

Tax on profit or loss for the year consists of the anticipated tax portion of the taxable income for the year adjusted for the changes for the year in deferred tax. Changes in deferred taxes due to adjustments of tax rates is recognised in the income statement.

Tax on profit or loss for the year is recognised in the income statement by the portion attributable to the profit or loss for the year and recognised directly in equity by the portion attributable to entries directly in equity.

The company is subject to the Danish Tax Prepayment Scheme. Interest reimbursement and interest surcharge have been recognised in financial income and expenses.

## Accounting policies, continued

### Balance sheet

The balance sheet has been presented in account form.

### Assets

#### Investments in group enterprises

Investments in group enterprises have been recognised according to the equity method. This means that investments are measured at the pro rata share of the group enterprises' net asset value adjusted for internal dividends and profit or losses.

Distributable reserves in group enterprises which are distributed as dividends to the parent at the balance sheet date are included in the value of investments.

Group enterprises with negative net asset values are measured at zero, and any receivable from such enterprises is written down by the Parent's share of the negative net asset value to the extent deemed irrecoverable. If the negative net asset value exceeds the amount receivable, the remaining amount is recognised in provisions to the extent the Parent has a legal or constructive obligation to cover the relevant enterprise's liabilities.

Acquisition of group enterprises are recognised at cost. The difference between the cost price and the net asset value of the acquired company, which appears at the time of establishing the consolidation, is as far as possible allocated to the assets and liabilities whose value is higher or lower than the carrying amount. A remaining positive difference is treated as goodwill and included in the value of investments.

A negative difference, reflecting an expected cost or an unfavourable development, are recognised as income in the income statement in the year of acquisition.

Amortisations are recognised in the income statement with other value adjustments in the item income from investments in group enterprises.

The total net revaluation of investments in group enterprises is allocated through the profit or loss distribution to "Reserve for net revaluation according to the equity method" under equity. The reserve is reduced by dividend distributions to the Parent and is adjusted by changes in equity in the group enterprises.

### 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. Provisions for bad debts are determined on the basis of an individual assessment of each receivable.

## Accounting policies, continued

### Equity and liabilities

#### Equity

Reserve for net revaluation according to equity method comprise net revaluation in group enterprises, associates and participating interests. The reserve is reduced by dividend distributed to the Parent and adjusted for other equity movements in the group enterprises, associates and participating interests. The reverse may be eliminated with negative retained earnings. The reserve is reduced or dissolved when divesting the group enterprises, associates and participating interests.

#### Deferred tax and corporation tax

Deferred tax is measured using the balance sheet liability method. Provision has been made for deferred tax by 22% on all temporary differences between carrying amount and tax-based value of assets and liabilities. Deferred tax is also measured with respect of the planned use of the asset and the settlement of the liability.

The tax value of the tax losses to be carried forward are included in the calculation of deferred taxes if it is probable that the losses can be used. Deferred tax assets are measured at net realisable value.

The company is Management company in a joint taxation with other Danish group enterprises. The tax effect of the joint taxation is allocated among the group enterprises in ratio to their taxable income according to the rules on full allocation with a refund for tax losses of the Danish Corporation Tax Act.

Corporation tax relating to the financial year which has not been settled at the balance sheet date is to be classified as corporation tax in receivables or liabilities other than provisions.

Joint tax contributions between the jointly taxed companies which have not been settled at the balance sheet date are classified as joint tax contributions in receivables or liabilities other than provisions.

#### Financial debts

Short-term debts are measured at amortised cost, substantially corresponding to nominal value.

## Income statement

	<u>Note</u>	<u>2024</u>	<u>2023</u>
		DKK	DKK
<b>Gross loss</b>		<b>-5,750</b>	<b>-17,876</b>
Income from investments in group enterprises		118,315	49,512
Finance expenses		-83	0
<b>Profit/loss before tax</b>		<b>112,482</b>	<b>31,636</b>
Tax on profit/loss for the year	2	0	3,933
<b>Profit/loss for the year</b>		<b>112,482</b>	<b>35,569</b>

## Proposed distribution of profit and loss

	<u>2024</u>	<u>2023</u>
	DKK	DKK
Proposed distribution of profit and loss for the year :		
Transferred to net revaluation according to equity method	-95,608	95,608
Transferred to retained earnings	208,090	-60,039
<b>Profit/loss for the year</b>	<b>112,482</b>	<b>35,569</b>

## Assets

	<u>Note</u>	<u>31/12-2024</u>	<u>31/12-2023</u>
		DKK	DKK
Investments in group enterprises		248,118	135,608
<b>Investments</b>		<b>248,118</b>	<b>135,608</b>
<b>Fixed assets</b>		<b>248,118</b>	<b>135,608</b>
Receivables from group enterprises		10,925	0
Joint tax contribution receivables	2	0	5,120
<b>Receivables</b>		<b>10,925</b>	<b>5,120</b>
<b>Current assets</b>		<b>10,925</b>	<b>5,120</b>
<b>Total assets</b>		<b>259,043</b>	<b>140,728</b>

## Equity and liabilities

	Note	31/12-2024	31/12-2023
		DKK	DKK
Contributed capital		40,000	40,000
Reserve for net revaluation according to equity method		0	95,608
Retained earnings		148,051	-60,039
<b>Equity</b>		<b>188,051</b>	<b>75,569</b>
Trade payables		5,000	5,000
Payables to shareholders and management		64,722	58,972
Corporation tax payables	2	0	1,187
Other payables		1,270	0
<b>Short-term liabilities other than provisions</b>		<b>70,992</b>	<b>65,159</b>
<b>Liabilities other than provisions</b>		<b>70,992</b>	<b>65,159</b>
<b>Total equity and liabilities</b>		<b>259,043</b>	<b>140,728</b>
Contingent assets	3		
Contingent liabilities	4		

## Statement of changes in equity

	Contributed capital	Reserve for net revalua- tion according to equity method	Retained earnings	Total
	DKK	DKK	DKK	DKK
Equity at 22 February 2023	40,000	0	0	40,000
Distributed profit/loss for the year		95,608	-60,039	35,569
<b>Equity at 1 January 2024</b>	<b>40,000</b>	<b>95,608</b>	<b>-60,039</b>	<b>75,569</b>
Distributed profit/loss for the year		-95,608	208,090	112,482
<b>Equity at 31 December 2024</b>	<b>40,000</b>	<b>0</b>	<b>148,051</b>	<b>188,051</b>

## Notes

### 1. Staff costs

	<u>2024</u>
	DKK
Average number of full-time employees	<u>0</u>

### 2. Tax expense

	<u>Corpora- tion tax</u>	<u>Joint tax contribution</u>	<u>Deferred tax</u>	<u>Tax on profit/loss for the year</u>	<u>2023</u>
	DKK	DKK	DKK	DKK	DKK
Payables at 1 January 2024	1,187	-5,120	0		
Paid in respect of previous years	-1,187	5,120			
Tax on profit/loss for the year	<u>0</u>	<u>0</u>	<u>0</u>	0	-3,933
<b>Payables at 31 December 2024</b>	<b><u>0</u></b>	<b><u>0</u></b>	<b><u>0</u></b>		
<b>Tax on profit/loss for the year recognised in the income statement</b>				<b><u>0</u></b>	<b><u>-3,933</u></b>

### 3. Contingent assets

	<u>2024</u>
	DKK
Unrecognised deferred tax assets due to tax losses carried forward and tax depreciation below accounting depreciation on fixtures, fittings, tools and equipment	<u>1,265</u>

### 4. Contingent liabilities

Gajanan Sakhare Holding ApS are jointly taxed with other group companies and are severally liable for tax on the jointly taxed incomes etc. of the group. Moreover, the group companies are jointly and severally liable for Danish withholding taxes by way of tax on interest, dividend tax and tax on royalty payments. Any subsequent adjustments of corporation taxes and withholding taxes may increase the the company's liability.

# PENNEO

Underskrifterne i dette dokument er juridisk bindende. Dokumentet er underskrevet via Penneo™ sikker digital underskrift. Underskrivernes identiteter er blevet registreret, og informationerne er listet herunder.

“Med min underskrift bekræfter jeg indholdet og alle datoer i dette dokument.”

## Gajanan Devidas Sakhare

Direktør

Serienummer: 7740898c-6286-4bc4-b682-3d2c61036b40

IP: 2.105.xxx.xxx

2025-02-27 14:33:33 UTC



## Sten Pedersen

Statsautoriseret revisor

Serienummer: 3572a006-2551-44b2-8ee5-a06c99bd10b6

IP: 93.165.xxx.xxx

2025-02-27 16:47:26 UTC



## Gajanan Devidas Sakhare

Dirigent

Serienummer: 7740898c-6286-4bc4-b682-3d2c61036b40

IP: 37.96.xxx.xxx

2025-03-01 16:53:17 UTC



Dette dokument er underskrevet digitalt via **Penneo.com**. De underskrevne data er valideret vha. den matematiske hashværdi af det originale dokument. Alle kryptografiske beviser er indlejret i denne PDF for validering i fremtiden.

Dette dokument er forseglet med et kvalificeret elektronisk segl med brug af certifikat og tidsstempel fra en kvalificeret tillidstjenesteudbyder.

### Sådan kan du verificere, at dokumentet er originalt

Når du åbner dokumentet i Adobe Reader, kan du se, at det er certificeret af **Penneo A/S**. Dette beviser, at indholdet af dokumentet er uændret siden underskriftstidspunktet. Bevis for de individuelle underskrivers digitale underskrifter er vedhæftet dokumentet.

Du kan verificere de kryptografiske beviser vha. Penneos validator, <https://penneo.com/validator>, eller andre valideringstjenester for digitale underskrifter