



ÅRSREGNSKAPET FOR REGNSKAPSÅRET 2024 - GENERELL INFORMASJON

Enheten

Organisasjonsnummer: 994 548 050
Organisasjonsform: Aksjeselskap
Foretaksnavn: CHITRA NORDIC AS
Forretningsadresse: Snarøyveien 34
1364 FORNEBU

Regnskapsår

Årsregnskapets periode: 01.01.2024 - 31.12.2024

Konsern

Morselskap i konsern: Nei

Regnskapsregler

Regler for små foretak benyttet: Ja
Benyttet ved utarbeidelsen av årsregnskapet til selskapet: Regnskapslovens alminnelige regler

Årsregnskapet fastsatt av kompetent organ

Bekreftet av representant for selskapet: Rekha Anup Ladwa
Dato for fastsettelse av årsregnskapet: 20.05.2025

Grunnlag for avgivelse

År 2024: Årsregnskapet er elektronisk innlevert
År 2023: Tall er hentet fra elektronisk innlevert årsregnskap fra 2024

Det er ikke krav til at årsregnskapet m.v. som sendes til Regnskapsregisteret er undertegnet. Kontrollen på at dette er utført ligger hos revisor/enhetens øverste organ. Sikkerheten ivaretas ved at innsender har rolle/rettighet for innsending av årsregnskapet via Altinn, og ved at det bekreftes at årsregnskapet er fastsatt av kompetent organ.

Brønnøysundregistrene, 02.06.2025



Resultatregnskap

Beløp i: NOK	Note	2024	2023
RESULTATREGNSKAP			
Inntekter			
Revenue		1 506 090	2 179 803
Sum inntekter		1 506 090	2 179 803
Kostnader			
Raw materials and consumables used		275 578	516 393
Staff costs	1, 2, 3	1 204 988	1 124 753
Depreciation of fixed assets and intangible assets		9 998	9 998
Other operating expenses		1 603 256	2 794 085
Sum kostnader		3 093 819	4 445 229
Driftsresultat		-1 587 729	-2 265 426
Finansinntekter og finanskostnader			
Annen renteinntekt		324	1 410
Sum finansinntekter		324	1 410
Annen rentekostnad		136 818	363 661
Other financial expense		30	0
Sum finanskostnader		136 847	363 661
Netto finans		-136 523	-362 251
Resultat før skattekostnad		-1 724 252	-2 627 678
Årsresultat		-1 724 252	-2 627 678
Overføringer og disponeringer			
Udekket tap		-1 724 252	-2 627 678
Sum overføringer og disponeringer		-1 724 252	-2 627 678



Balanse

Beløp i: NOK	Note	2024	2023
BALANSE - EIENDELER			
Anleggsmidler			
Immaterielle eiendeler			
Sum immaterielle eiendeler		0	0
Varige driftsmidler			
Land, buildings and other property	4	63 000	63 000
Fixtures and fittings, tools, office machinery, etc	4	29 994	39 992
Sum varige driftsmidler		92 994	102 992
Finansielle anleggsmidler			
Sum finansielle anleggsmidler		0	0
Sum anleggsmidler		92 994	102 992
Omløpsmidler			
Varer			
Inventories		38 006	37 095
Sum varer		38 006	37 095
Fordringer			
Accounts receivable		387 875	252 875
Other short-term receivables		46 894	28 622
Konsernfordringer	5	11 667	11 667
Sum fordringer		446 436	293 164
Investeringer			
Sum investeringer		0	0
Bankinnskudd, kontanter og lignende			
Bank deposits, cash in hand, etc		351 987	1 158 593
Sum bankinnskudd, kontanter og lignende		351 987	1 158 593
Sum omløpsmidler		836 429	1 488 852
SUM EIENDELER		929 423	1 591 844



Balanse

Beløp i: NOK	Note	2024	2023
BALANSE - EGENKAPITAL OG GJELD			
Egenkapital			
Innskutt egenkapital			
Share capital		4 838 000	4 838 000
Sum innskutt egenkapital		4 838 000	4 838 000
Opptjent egenkapital			
Udekket tap	6	33 089 663	31 365 410
Sum opptjent egenkapital		-33 089 663	-31 365 410
Sum egenkapital		-28 251 663	-26 527 410
Gjeld			
Langsiktig gjeld			
Sum avsetninger for forpliktelser		0	0
Annen langsiktig gjeld			
Langsiktig konserngjeld	7	23 784 247	23 205 497
Sum annen langsiktig gjeld		23 784 247	23 205 497
Sum langsiktig gjeld		23 784 247	23 205 497
Kortsiktig gjeld			
Leverandørgjeld		361 460	75 004
Public duties payable		71 334	60 244
Kortsiktig konserngjeld	5	4 598 171	4 320 186
Other short-term liabilities		365 874	458 324
Sum kortsiktig gjeld		5 396 839	4 913 758
Sum gjeld		29 181 086	28 119 255
SUM EGENKAPITAL OG GJELD		929 423	1 591 844



Brønnøysundregistrene

ÅRSREGNSKAP FOR REGNSKAPSÅRET 2024 - GENERELL INFORMASJON

Journalnummer: 2025 485820

Enheten

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Organisasjonsform: Aksjeselskap
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årsregnskapet til selskapet: Regnskapslovens alminnelige regler

Årsregnskapet fastsatt av kompetent organ

Bekreftet av representant for selskapet: Rekha Anup Ladwa
Dato for fastsettelse av årsregnskapet: 20.05.2025

Revisjon

Selskapet har besluttet at årsregnskapet
ikke skal revideres: Ja
Årsregnskapet er utarbeidet av ekstern
autorisert regnskapsfører: Ja
Ekstern autorisert regnskapsfører har i
løpet av regnskapsåret bistått ved den
løpende regnskapsføringen eller utført
andre tjenester for selskapet enn å
utarbeide årsregnskapet: Ja

Grunnlag for avgivelse

År 2024: Årsregnskap er elektronisk innlevert.
År 2023: Tall er hentet fra elektronisk innlevert årsregnskap fra 2024.

Det er ikke krav til at årsregnskapet m.v. som sendes til Regnskapsregisteret er undertegnet. Kontrollen på at dette er utført ligger hos revisor/enhetens øverste organ. Sikkerheten ivaretas ved at innsender har rolle/rettighet for innsending av årsregnskapet via Altinn, og ved at det bekreftes at årsregnskapet er fastsatt av kompetent organ.

Brønnøysundregistrene, 31.05.2025

Brønnøysundregistrene
Postadresse: Postboks 900, 8910 Brønnøysund
Telefon: 75 00 75 00
E-post: firmapost@brreg.no Internett: www.brreg.no
Organisasjonsnummer: 974 760 673



Organisasjonsnr: 994 548 050
CHITRA NORDIC AS

RESULTATREGNSKAP

Beløp i: NOK	Note	2024	2023
RESULTATREGNSKAP			
Inntekter			
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Finansinntekter og finanskostnader			
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Organisasjonsnr: 994 548 050
CHITRA NORDIC AS

BALANSE

Beløp i: NOK	Note	2024	2023
BALANSE - EIENDELER			
Anleggsmidler			
Immaterielle eiendeler			
Sum immaterielle eiendeler		0	0
Varige driftsmidler			
Land, buildings and other property	4	63 000	63 000
Fixtures and fittings, tools, office machinery, etc	4	29 994	39 992
Sum varige driftsmidler		92 994	102 992
Finansielle anleggsmidler			
Sum finansielle anleggsmidler		0	0
Sum anleggsmidler		92 994	102 992
Omløpsmidler			
Varer			
Inventories		38 006	37 095
Sum varer		38 006	37 095
Fordringer			
Accounts receivable		387 875	252 875
Other short-term receivables		46 894	28 622
Konsernfordringer	5	11 667	11 667
Sum fordringer		446 436	293 164
Investeringer			
Sum investeringer		0	0
Bankinnskudd, kontanter og lignende			
Bank deposits, cash in hand, etc		351 987	1 158 593
Sum bankinnskudd, kontanter og lignende		351 987	1 158 593
Sum omløpsmidler		836 429	1 488 852
SUM EIENDELER		929 423	1 591 844

BALANSE - EGENKAPITAL OG GJELD



Egenkapital			
Innskutt egenkapital			
Share capital		4 838 000	4 838 000
Sum innskutt egenkapital		4 838 000	4 838 000
Opptjent egenkapital			
Udekket tap	6	33 089 663	31 365 410
Sum opptjent egenkapital		-33 089 663	-31 365 410
Sum egenkapital		-28 251 663	-26 527 410
Gjeld			
Langsiktig gjeld			
Sum avsetninger for forpliktelseser		0	0
Annen langsiktig gjeld			
Langsiktig konserngjeld	7	23 784 247	23 205 497
Sum annen langsiktig gjeld		23 784 247	23 205 497
Sum langsiktig gjeld		23 784 247	23 205 497
Kortsiktig gjeld			
Leverandørgjeld		361 460	75 004
Public duties payable		71 334	60 244
Kortsiktig konserngjeld	5	4 598 171	4 320 186
Other short-term liabilities		365 874	458 324
Sum kortsiktig gjeld		5 396 839	4 913 758
Sum gjeld		29 181 086	28 119 255
SUM EGENKAPITAL OG GJELD		929 423	1 591 844



Organisasjonsnr: 994 548 050
CHITRA NORDIC AS

NOTEOPPLYSNINGER - SELSKAP - alle poster oppgitt i hele tall

Note

Regnskapsprinsipper

The annual accounts is set up in accordance with the Accounting Act and good accounting practice for small enterprises. Sales revenue Revenue recognition from the sale of goods takes place at the time of delivery. Services are recognised as income as they are delivered. Classification and assessment of balance sheet items Fixed assets are assets destined for permanent ownership or use. Assets that are related to the cycle of goods are classified as current assets. Receivables are classified as current assets if they become due for payment within one year of the transaction date. Similarly, debt is classified as short-term if the debt is due for payment within one year. Long-term debt is debt that matures later than one year after the transaction date. However, first-year principal payments on long-term receivables and long-term liabilities are not classified as current assets and current liabilities. Current assets are valued at the lower of the acquisition cost and fair value. Short-term liabilities are recognised on the balance sheet at the nominal amount at the time of establishment. Fixed assets are valued at acquisition cost. Fixed assets are depreciated according to a sensible depreciation schedule. The fixed assets are written down to fair value in the event of a decline in value that is not expected to be temporary. Long-term liabilities, with the exception of other provisions, are recognised on the balance sheet at the nominal amount at the time of establishment. Receivables Accounts receivable and other receivables are listed on the balance sheet at face value after deducting provisions for expected losses. Provision for losses is made on the basis of individual assessments of the individual receivables. Inventories Stock of purchased goods is valued at the lowest value of the acquisition cost according to the FIFO principle and fair value. Write-downs are made for foreseeable obsolescence. Property, plant and equipment Fixed assets are recognised on the balance sheet and depreciated over the life of the fixed assets if they have an assumed useful life of more than 3 years and have a cost price exceeding kr 30 000. Direct maintenance of fixed assets is expensed continuously under operating costs, while costs or improvements are added to the fixed asset's cost price and depreciated in step with the fixed asset. In addition, the following accounting principles have been applied: Leases are not recognised on the balance sheet. Receivables and liabilities denominated in foreign currencies are valued at the exchange rate at the end of the financial year. Exchange gains and exchange losses in foreign currencies are recognised as financial income and financial expenses. The company has not changed its accounting policy from 2023 to 2024.

Note

3

Antall årsverk i regnskapsåret

2.00

Note

1

Spesifisering av resultatregnskapet



Lønnskostnader

<u>Lønn</u>	<u>Årets</u>	<u>Fjorårets</u>
	987047.00	919692.00
<u>Folketrygdavgift</u>	<u>Årets</u>	<u>Fjorårets</u>
	143334.00	134037.00
<u>Pensjonskostnader</u>	<u>Årets</u>	<u>Fjorårets</u>
	29503.00	23184.00
<u>Andre ytelser</u>	<u>Årets</u>	<u>Fjorårets</u>
	45104.00	47840.00
<u>Sum lønnskostnader</u>	<u>Årets</u>	<u>Fjorårets</u>
	1204988.00	1124753.00

Note

Ekstraordinære inntekter og kostnader

<u>Sum</u>	<u>Beløp</u>
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Note

4

Varige driftsmidler og immaterielle eiendeler

<u>Anskaffelseskost 01.01.</u>	<u>Varige driftsmidler</u>	<u>Immaterielle eiend.</u>
	438939.00	0.00
<u>Anskaffelseskost 31.12.</u>	<u>Varige driftsmidler</u>	<u>Immaterielle eiend.</u>
	438939.00	0.00
<u>Samlede av-/nedskrivn.</u>	<u>Varige driftsmidler</u>	<u>Immaterielle eiend.</u>
	345945.00	0.00
<u>Balanseført verdi 31.12.</u>	<u>Varige driftsmidler</u>	<u>Immaterielle eiend.</u>
	92994.00	0.00
<u>Årets av-/nedskrivn.</u>	<u>Varige driftsmidler</u>	<u>Immaterielle eiend.</u>
	9998.00	0.00

Anskaffelseskost - balanseførte lånekostnader, egentilvirkede anleggsmidler

Goodwill spesifisert for hvert enkelt virksomhetskjøp

Avskrivningsplan for goodwill som er lenger enn fem år - begrunnelse

Mer om varige driftsmidler/immaterielle eiendeler

Note

5

Konsern, tilknyttet selskap m.v.



Beskrivelse av finansielle derivater

<u>Beholdning av egne aksjer</u>	<u>Antall</u>	<u>Pålydende</u>	<u>Andel av aksjek.</u>
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Annual report for
CHITRA NORDIC AS
994548050
Financial year
01/01/2024 - 31/12/2024



CHITRA NORDIC AS
994 548 050

Income statement

	Note	2024	2023
Operating income			
Revenue		1 506 090	2 179 803
Total operating income		1 506 090	2 179 803
Operating expenses			
Raw materials and consumables used		-275 578	-516 393
Staff costs	1, 2, 3	-1 204 988	-1 124 753
Depreciation of fixed assets and intangible assets		-9 998	-9 998
Other operating expenses		-1 603 256	-2 794 085
Total operating expenses		-3 093 819	-4 445 229
Result of operations		-1 587 729	-2 265 426
Financial income			
Other interest income		324	1 410
Total financial income		324	1 410
Financial expenses			
Other interest charge		-136 818	-363 661
Other financial expense		-30	0
Total financial expenses		-136 847	-363 661
Net financial items		-136 523	-362 251
Annual result		-1 724 252	-2 627 678
Appropriations			
Performed losses/Uncovered losses		-1 724 252	-2 627 678
Total appropriations		-1 724 252	-2 627 678



CHITRA NORDIC AS
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Balance

	Note	31.12.2024	31.12.2023
ASSETS			
Fixed assets			
Tangible fixed assets			
Land, buildings and other property	4	63 000	63 000
Fixtures and fittings, tools, office machinery, etc	4	29 994	39 992
Total fixed tangible assets		92 994	102 992
Total fixed assets		92 994	102 992
Current assets			
Inventories			
Inventories		38 006	37 095
Total inventories		38 006	37 095
Receivables			
Accounts receivable		387 875	252 875
Receivables from group companies	5	11 667	11 667
Other short-term receivables		46 894	28 622
Total receivables		446 436	293 164
Bank deposits, cash in hand, etc			
Bank deposits, cash in hand, etc		351 987	1 158 593
Total bank deposits, cash in hand, etc		351 987	1 158 593
Total current assets		836 429	1 488 852
TOTAL ASSETS		929 423	1 591 844



CHITRA NORDIC AS
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Balance

	Note	31.12.2024	31.12.2023
EQUITY AND LIABILITIES			
Equity			
Paid-in capital			
Share capital		4 838 000	4 838 000
Total paid-in-capital		4 838 000	4 838 000
Retained earnings			
Uncovered loss	6	-33 089 663	-31 365 410
Total retained earnings		-33 089 663	-31 365 410
Total equity		-28 251 663	-26 527 410
Liabilities			
Other long-term liabilities			
Long-term group liabilities	7	23 784 247	23 205 497
Total other long-term liabilities		23 784 247	23 205 497
Current liabilities			
Trade creditors		361 460	75 004
Public duties payable		71 334	60 244
Debts to affiliates	5	4 598 171	4 320 186
Other short-term liabilities		365 874	458 324
Total current liabilities		5 396 839	4 913 758
Total liabilities		29 181 086	28 119 255
TOTAL EQUITY AND LIABILITIES		929 423	1 591 844

FORNEBU, 20/05/2025

Rekha Anup Ladwa
Chair of the board

Rajiv Tiwari
Board member / General
Manager



CHITRA NORDIC AS
994 548 050

Notes

Accounting policies

The annual accounts is set up in accordance with the Accounting Act and good accounting practice for small enterprises.

Sales revenue

Revenue recognition from the sale of goods takes place at the time of delivery. Services are recognised as income as they are delivered.

Classification and assessment of balance sheet items

Fixed assets are assets destined for permanent ownership or use. Assets that are related to the cycle of goods are classified as current assets. Receivables are classified as current assets if they become due for payment within one year of the transaction date. Similarly, debt is classified as short-term if the debt is due for payment within one year. Long-term debt is debt that matures later than one year after the transaction date. However, first-year principal payments on long-term receivables and long-term liabilities are not classified as current assets and current liabilities.

Current assets are valued at the lower of the acquisition cost and fair value. Short-term liabilities are recognised on the balance sheet at the nominal amount at the time of establishment. Fixed assets are valued at acquisition cost. Fixed assets are depreciated according to a sensible depreciation schedule. The fixed assets are written down to fair value in the event of a decline in value that is not expected to be temporary. Long-term liabilities, with the exception of other provisions, are recognised on the balance sheet at the nominal amount at the time of establishment.

Receivables

Accounts receivable and other receivables are listed on the balance sheet at face value after deducting provisions for expected losses. Provision for losses is made on the basis of individual assessments of the individual receivables.

Inventories

Stock of purchased goods is valued at the lowest value of the acquisition cost according to the FIFO principle and fair value. Write-downs are made for foreseeable obsolescence.

Property, plant and equipment

Fixed assets are recognised on the balance sheet and depreciated over the life of the fixed assets if they have an assumed useful life of more than 3 years and have a cost price exceeding kr 30 000. Direct maintenance of fixed assets is expensed continuously under operating costs, while costs or improvements are added to the fixed asset's cost price and depreciated in step with the fixed asset.

In addition, the following accounting principles have been applied:

Leases are not recognised on the balance sheet. Receivables and liabilities denominated in foreign currencies are valued at the exchange rate at the end of the financial year. Exchange gains and exchange losses in foreign currencies are recognised as financial income and financial expenses.

The company has not changed its accounting policy from 2023 to 2024.



CHITRA NORDIC AS
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Note 1 - Compensation of employees

Specification of labor costs	2024	2023
Salary	987 047	919 692
Employer's National Insurance contributions	143 334	134 037
Pension costs	29 503	23 184
Other related benefits	45 104	47 840
Total	1 204 988	1 124 753

Note 2 - Compulsory occupational pension

The enterprise is not obliged to have an occupational pension scheme pursuant to the Mandatory Occupational Pension Act.

Note 3 - Number of full-time equivalents

Number of full-time equivalents employed in the financial year: 2

Note 4 - Property, plant and equipment and intangible assets

	Property, plant and equipment
Acquisition cost 01/01.	438 939
Acquisition for the year	0
Disposal for the year	0
Acquisition cost 31/12.	438 939
Total depreciation, impairment and write-down reversals	-345 945
Carrying value per 31/12.	92 994
Depreciation, impairments and impairment reversals in the financial year	9 998

Note 5 - Group, associated companies, etc.

More about associated company/subsidiary

Loan from Progress Nordic AS kr 2 537 777.54
Intercompany Snølyaveien 34 AS kr 656785,33
Interest Sethia London Ltd Kr 1403607.81

Note 6 - Going concern

The company's financial statements for 2024 show a negative annual result with a loss of kr 1,724,252. As a result, the company's equity is lost. In order to ensure continued operations and strengthen the company's financial position, subordinated loans have been provided by the owner and related parties. These loans, including accrued interest, are provided on terms that allow them to be considered a form of equity, as they have low priority in the event of a dissolution of the company and are not required to be repaid until the company has sufficient financial capability.

The company's activities are aimed at the operation and rental of office and event space. This is a market where the start-up phase often requires significant investments and start-up expenses before revenues reach a sustainable level. Throughout the year, management has worked purposefully to establish operations, attract customers and build a solid foundation for future growth. The business is expected to produce positive results when operations are fully established and the earning potential is realised.

The owner has expressed confidence in the company's business model and future prospects, and has formally committed to making the necessary capital available should further needs arise. This provides the company with



CHITRA NORDIC AS

994 548 050

the necessary security and financial support during a transition period.

Against this background, the annual accounts for 2024 have been prepared under the going concern assumption. The Board of Directors has thoroughly assessed the company's future operations and financial resources, and confirms that there are reasonable grounds for applying this assumption in the preparation of the accounts

Note 7 - Intercompany with company in the same group

Debt

Sethia London ltd kr 21 784 247

Sethia London Ltd kr 2,000,000

Loans from Sethia London ltd of kr 21 784 247 have been charged with 1% interest in the year 2024, Remaining loan of 2 million, NOK interest rate is not charged. Subordinated loans amount to kr 23 187 855 inclusive interest