Mimosa Networks, Inc.

Financial Statements
For the period from August 11, 2023 to December 31, 2023

INDEPENDENT AUDITOR'S REPORT
TO THE BOARD OF DIRECTORS OF MIMOSA NETWORKS, INC.

Opinion

We have audited the accompanying Special Purpose Financial Statements of Mimosa Networks, Inc. (hereinafter referred to as "the Company") which comprise the Balance Sheet as at December 31, 2023, the Statement of Profit and Loss including Other Comprehensive Income, the Cash Flow Statement and the Statement of Changes in Equity for the period then ended, and a summary of significant accounting policies and other explanatory information. These Special Purpose Financial Statements have been prepared by the management of Company per the basis of preparation as described therein, solely for the purpose of preparation of the consolidated financial statements of its holding company, Radisys Corporation.

In our opinion and to the best of our information and according to the explanations given to us, the Special Purpose Financial Statements of the Company for the period ended December 31, 2023 are prepared, in all material respects, in accordance with the basis of preparation of the Special Purpose Financial Statements as disclosed therein and accordingly provide a true and fair view of state of affairs of the Company as at December 31, 2023, and its profit, total comprehensive income, its cash flows and statement of changes in equity for the period ended on that date.

Basis for Opinion

We conducted our audit of these Special Purpose Financial Statements in accordance with the Standards on Auditing ('SAs') issued by Institute of Chartered Accountants of India (ICAI). Our responsibilities under those Standards are further described in the Auditor's Responsibility for the Audit of the Special Purpose Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of these Special Purpose Financial Statements, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the Special Purpose Financial Statements.

Management's Responsibility for the Special Purpose Financial Statements

The Management of the Company is responsible with respect to the preparation of the Special Purpose Financial Statements that give a true and fair view of the financial position, financial performance including other comprehensive Income, cash flows and statement of changes in equity of the Company in accordance with the basis of preparation of these Special Purpose Financial Statements as described therein.

The Management of the Company is responsible for maintenance of adequate accounting records, for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; the selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Special Purpose Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Special Purpose 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 or to cease operations, or has no realistic alternative but to do so.

The Management of the Company are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibility for the audit of the Special Purpose Financial Statements

Our objectives are to obtain reasonable assurance about whether the Special Purpose 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 Special Purpose Financial Statements.

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 Special Purpose 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 financial 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 controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the 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 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 auditor's report to the related disclosures in the Special Purpose 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 to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Special Purpose Financial Statements, including the disclosures, and whether these Special Purpose Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the Special Purpose Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Special Purpose Financial Statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Special Purpose Financial Statements.

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.

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.

Restriction on Distribution and Use

The Special Purpose Financial Statements have been prepared for the limited purpose of preparation of the consolidated financial statements of Radisys Corporation, the holding company of the Company. As a result, the Special Purpose Financial Statements may not be suitable for another purpose. Our report is intended solely for the internal use of the Company and Radisys Corporation.

For DELOITTE HASKINS & SELLS LLP
Chartered Accountants
(Firm Registration No. 117366W / W - 100018)

(Abhijit A. Damle)
(Partner)
(Membership No. 102912)

Mumbai, dated April 17, 2024

(UDIN: 24102912BKEPFH2856)

Mimosa Networks, Inc.
Balance Sheet as at December 31, 2023
(All amounts in USD thousand, unless otherwise stated)

	Notes	As at December 31, 2023
Assets		
Non-Current Assets		
(a) Property, Plant and Equipment	3a	731
(b) Other Intangible Assets	3b	27,364
(c) Goodwill	30	29,260
(d) Capital Work in Progress	3a	70
(e) Intangible Assets Under Development	3b	765
(f) Right of Use Asset	3c	452
(g) Financial Assets		
(i) Investments	4	3
(h) Deferred Tax Assets (net)	22b	424
Total Non-Current Assets		**59,069**
Current Assets		
(a) Inventories	5	3,672
(b) Financial Assets		
(i) Trade Receivables	6	20,040
(ii) Cash and Cash Equivalents	7	17,061
(iii) Other Financial Assets	8	174
(c) Other Current Assets	9	289
Total Current Assets		**41,236**
Total Assets		**100,305**
Equity and Liabilities		
Equity		
(a) Share Capital	10a	0
(b) Other Equity	10b	59,567
Total Equity		**59,567**
Liabilities		
Current Liabilities		
(a) Financial Liabilities		
(i) Trade Payables	11	21,200
(ii) Other Financial Liabilities	12	17,000
(b) Other Current Liabilities	13	326
(c) Provisions	14	1,229
(d) Current Tax Liabilities	15	479
(e) Lease Liabilities	26	504
Total Current Liabilities		**40,738**
Total Liabilities		**40,738**
Total Equity and Liabilities		**100,305**
Corporate Information and Material Accounting Policies and Notes to the Financial Statements	1-31	

As per our report of even date

For Deloitte Haskins and Sells LLP
Chartered Accountants
F.R.N: 117366W/W-100018

Abhijit A. Damle
Partner
Membership No. 102912

Place: Mumbai
Date: April 16, 2024

For and on behalf of the board

Nilesh Mehta
Director

Date: April 16, 2024

Mimosa Networks, Inc.
Statement of Profit and Loss for the Period August 11, 2023 to December 31, 2023
(All amounts in USD thousand, unless otherwise stated)

	Notes	For the Period Aug 11, 2023 - Dec 31, 2023
Income:		
Revenue from Operations (net)	16	24,497
Other Income	17	74
Total Income		**24,571**
Expenses:		
Cost of Goods Sold	18	16,702
Employee Benefits Expense	19	2,928
Finance Costs	20	15
Depreciation and Amortisation Expense	3	959
Other Expenses	21	2,673
Total Expenses		**23,277**
Profit before Tax		**1,294**
Tax Expense		
(1) Current Tax	22a	579
(2) Deferred Tax	22a	(424)
Net Tax Expense		**155**
Profit for the period		**1,139**
Other Comprehensive Income		**-**
Total Other Comprehensive Income		**-**
Total Comprehensive Income for the Period		**1,139**
Earnings per equity share (Face value of USD 0.01 each)		
(1) Basic (in USD)	27	227.84
(2) Diluted (in USD)	27	227.84
Corporate Information and Material Accounting Policies and Notes to the Financial Statements	1-31	

As per our report of even date
For Deloitte Haskins and Sells LLP
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F.R.N: 117366W/W-100018

Abhijit A. Damle
Partner
Membership No. 102912

Place: Mumbai
Date: April 16, 2024

For and on behalf of the board

Nilesh Mehta
Director

Date: April 16, 2024

Mimosa Networks, Inc.
Statement of Changes in Equity for the Period August 11, 2023 to December 31, 2023
(All amounts in USD thousand, unless otherwise stated)

A. Share Capital	Total
Balance as at August 11, 2023 (USD 50)	**0**
Movement during the Period	-
Balance as at December 31, 2023 (USD 50)	**0**

B. Other Equity

	Reserves and Surplus		
	Additional Paid in Capital	Retained Earnings	Total
Balance as at August 11, 2023	**58,428**	**-**	**58,428**
Profit for the Period	-	1,139	1,139
Balance as at December 31, 2023	**58,428**	**1,139**	**59,567**

As per our report of even date
For Deloitte Haskins and Sells LLP
Chartered Accountants
F.R.N: 117366W/W-100018

Abhijit A. Damle
Partner
Membership No. 102912

Place: Mumbai
Date: April 16, 2024

For and on behalf of the board

Nilesh Mehta
Director

Date: April 16, 2024

Mimosa Networks, Inc.
Cash Flow Statement for the period August 11, 2023 to December 31, 2023
(All amounts in USD thousand, unless otherwise stated)

		For the Period Aug 11, 2023 - Dec 31, 2023
A	**CASH FLOW FROM OPERATING ACTIVITIES**	
	Profit before tax	1,294
	Adjustments for:	
	Depreciation and Amortization expense	959
	Finance costs	15
	Provision for Warranty expense	323
	Operating Profit before working capital changes	**2,591**
	Changes in working capital:	
	(Increase)in inventories	(841)
	(Increase) in trade and other receivables	(4,036)
	Increase in trade, other payables and provisions	3,530
	Cash Generated from Operating Activities	**1,244**
	Income Taxes (paid) (net)	(100)
	Net cash generated from Operating Activities	**1,144**
B	**CASH GENERATED FROM INVESTING ACTIVITIES**	
	Purchase of Property, Plant and Equipment and Intangible Assets	(1,010)
	Net cash (used in) Investing Activities	**(1,010)**
C	**CASH GENERATED FROM FINANCING ACTIVITIES**	
	Proceeds from advance for share application money	17,000
	Lease Liability paid	(173)
	Net cash generated from Financing Activities	**16,827**
	Net increase in Cash And Cash Equivalents (A+B+C)	**16,961**
	Cash and Cash equivalents at the beginning of the period	100
	Cash and cash equivalent at period end (Refer Note 7)	**17,061**

Note
Changes in liabilities arising from financing activities

	As at August 11, 2023	Cash Flows (net)	Non - Cash Changes: Net Additions	Non - Cash Changes: Other adjustments	As at December 31, 2023
Borrowings - non-current	-	17,000	-	-	17,000
Lease Liabilities	662	(173)	-	15	504

As per our report of even date
For Deloitte Haskins and Sells LLP
Chartered Accountants
F.R.N: 117366W/W-100018

Abhijit A. Damle
Partner
Membership No. 102912

Place: Mumbai
Date: April 16, 2024

For and on behalf of the board

Nilesh Mehta
Director

Date: April 16, 2024

1. General Information

Mimosa Networks,Inc. (“the Company”) was incorporated on January 17, 2012, in Delaware. The Company is having its principal office at 3150 Coronado Dr. Santa Clara, CA United States. With effect from August 11, 2023 , the Company has become a wholly owned subsidiary of Radisys Corporation, whose ultimate parent company is of Reliance Industries Limited (RIL), an Indian listed entity.

The Company is engaged in the business of wireless broadband solutions, enabling service providers to connect dense, urban, and hard-to-reach rural homes at a fraction of the cost of fiber. Mimosa’s access, backhaul, and client solutions are deployed in a hybrid fiber-wireless architecture and engineered for both point-to-point and point-to-multipoint connections across a variety of diverse applications, including residential and business high-speed internet access, surveillance, public safety, education, and hospitality networking. Mimosa's technology delivers unprecedented levels of cost-effective spectral efficiency, allowing scarce spectrum to be concurrently and reliably shared across networks.

2.1 Basis of Preparation and Presentation

These Special Purpose financial statements have been prepared for the limited purpose of preparation of consolidated financial statements of Radisys Corporation, using accounting policies as specified hereinafter.

The financial statements have been prepared on the historical cost convention and on accrual basis of accounting except for certain financial instruments that are measured at fair value at the end of each reporting period, as explained in the accounting policies below.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date, regardless of whether that price is directly observable or estimated using another valuation technique.

In addition, for financial reporting purposes, fair value measurement are categorised within the fair value hierarchy into Levels 1, 2, or 3 based on the degree to which the inputs to the fair value measurements are observable and the significance of the inputs to the fair value measurement in its entirety, which are described as follows:

Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date;

Level 2 inputs are inputs, other than quoted prices included within Level 1, that are observable for the asset or liability, either directly or indirectly; and

Level 3 inputs are unobservable inputs for the asset or liability.

2.2 Summary of Material Accounting Policies

A. Business Combinations

Business combinations are accounted for using the acquisition method. At the acquisition date, identifiable assets acquired and liabilities assumed are measured at fair value. For this purpose, the liabilities assumed include contingent liabilities representing present obligation and they are measured at their acquisition date fair values irrespective of the fact that outflow of resources embodying economic benefits is not probable. The consideration transferred is measured at fair value at acquisition date and includes the fair value of any contingent consideration.

Where the consideration transferred exceeds the fair value of the net identifiable assets acquired and liabilities assumed, the excess is recorded as goodwill. Alternatively, in case of a bargain purchase wherein the consideration transferred is lower than the fair value of the net identifiable assets acquired, and liabilities assumed, the Company after assessing fair value of all identified assets and liabilities, records the difference as a gain in other comprehensive income and accumulate the gain in equity as capital reserve. The costs of acquisition excluding those relating to issue of equity or debt securities are charged to the Statement of Profit and Loss in the period in which they are incurred.

In case of business combinations involving entities under common control, the above policy does not apply. Business combinations involving entities under common control are accounted for using the pooling of interests method. The net assets of the transferor entity or business are accounted at their respective carrying amounts on the date of the acquisition subject to necessary adjustments required to harmonise accounting policies. Any excess or shortfall of the consideration paid over the share capital of transferor entity or business is recognized as capital reserve under equity.

B. Property, Plant and Equipment

Property, plant and equipment are stated at cost, less accumulated depreciation and impairment, if any. Costs directly attributable to acquisition are capitalized until the property, plant and equipment are ready for use, as intended by management and includes borrowing costs capitalised in accordance with the Company's accounting policy. The Company depreciates property, plant and equipment over the useful lives as prescribed below:

Class of asset *	Useful life
Plant & Equipment	1 - 5 years
Office Equipment	1 – 5 years

*For this class of assets, based on internal technical assessment, taking into account the nature of assets, the estimated usage of the asset, the operating condition of the asset, past history of replacement, Management believes that the useful lives as given above best represent the period over which Management expects to use these assets.

Subsequent expenditures relating to property, plant and equipment is capitalized only when it is probable that future economic benefits associated with these will flow to the Company and the cost of the item can be measured reliably. Repairs and maintenance costs are recognized in net profit in the Statement of Profit and Loss when incurred. The cost and related accumulated depreciation are eliminated from the financial statements upon sale or retirement of the asset and the resultant gains or losses are recognized in the Statement of Profit and Loss. Assets to be disposed-off are reported at the lower of the carrying value or the fair value less cost to sell.

C. Intangible Assets

Intangible Assets are stated at cost of acquisition net of recoverable taxes, trade discount and rebates less accumulated amortisation and impairment losses, if any. Such cost includes purchase price and any cost directly attributable for preparing the asset for its intended use,. Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost can be measured reliably. Expenses directly attributable and reasonably allocable to the project, net of income earned during the project development stage prior to its intended use, are considered as project development expenditure and disclosed under Intangible Assets Under Development. Gains or losses arising from derecognition of an Intangible Asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in the Statement of Profit and Loss when the asset is derecognised. The Company's intangible assets comprises assets with finite useful life which are amortised on a straightline basis over the period of their expected useful life.

A summary of amortisation policies applied to the Company's Intangible Assets to the extent of depreciable amount is, as follows:

Class of asset	**Useful life**
Purchased Technology	15 years
Trade Names/Marks	15 years

The useful lives and the amortisation method are reviewed at the end of each reporting period, with the effect of any changes in the estimate being accounted for on a prospective basis.

Gains or losses arising from the retirement or disposal of an intangible asset are determined as the difference between the net disposal proceeds and the carrying amount of the asset and recognised as income or expense in the Statement of Profit and Loss.

D. Investment in Subsidiaries

The Company has accounted for its investments in Subsidiaries at cost less impairment loss (if any).

E. Leases

The Company, as a lessee, recognizes a right-of-use asset and a lease liability for its leasing arrangements, if the contract conveys the right to control the use of an identified asset. The contract conveys the right to control the use of an identified asset, if it involves the use of an identified asset and the Company has substantially all of the economic benefits from use of the asset and has right to direct the use of the identified asset.

The cost of the right-of-use asset shall comprise of the amount of the initial measurement of the lease liability adjusted for any lease payments made at or before the commencement date plus any initial direct costs incurred. The right-of-use assets is subsequently measured at cost less any accumulated depreciation, accumulated impairment losses, if any and adjusted for any remeasurement of the lease liability.

The right-of-use assets is depreciated using the straight-line method from the commencement date over the shorter of lease term or useful life of right-of-use asset.

The Company measures the lease liability at the present value of the lease payments that are not paid at the commencement date of the lease. The lease payments are discounted using the interest rate implicit in the lease if that rate can be readily determined. If that rate cannot be readily determined, the Company uses incremental borrowing rate.

For short-term leases (defined as leases with a lease term of 12 months or less) and low value leases, the Company recognizes the lease payments as an operating expense on a straight-line basis over the lease term, unless another systematic basis is more representative of the time pattern in which economic benefits from the leased asset are consumed.

Rental income from operating leases is recognised on a straight-line basis over the term of the relevant lease. Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset and recognised on a straight-line basis over the lease term.

F. Impairment of non-financial assets

Assessment is done at the end of each reporting period as to whether there is any indication that an asset (tangible and intangible) may be impaired. For the purpose of assessing impairment, the smallest identifiable group of assets that generates cash inflows from continuing use that are largely independent of the cash inflows from other assets or groups of assets, is considered as a cash generating unit. If any such indication exists, an estimate of the recoverable amount of the asset/cash generating unit is made. Assets whose carrying value exceeds their recoverable amount are written down to the recoverable amount. Recoverable amount is higher of an asset's or cash generating unit's net selling price and its value in use. Value in use is the present value of estimated future cash flows expected to arise from the continuing use of an asset and from its disposal at the end of its useful life. Assessment is also done at end of each reporting period as to whether there is any indication that an impairment loss recognised for an asset in prior accounting periods may no longer exist or may have decreased.

G. Foreign Currency Transaction and Translation

Initial Recognition:

On initial recognition, transactions in foreign currencies entered into by the Company are recorded in the functional currency (i.e. US Dollar), using the exchange rate at the date of transaction. Exchange differences arising on foreign exchange transactions settled during the year are recognized in the Statement of Profit and Loss.

Measurement of foreign currency items at reporting date:

Foreign currency monetary items of the Company are translated at the closing exchange rates. Non-monetary items that are measured at historical cost in a foreign currency, are translated using the exchange rate at the date of the transaction. Non-monetary items that are measured at fair value in a foreign currency, are translated using the exchange rate at the date when the fair value is measured.

The gain or loss arising on translation of non-monetary items measured at fair value is treated in line with the recognition of the gain or loss on the change in fair value of the item (i.e., translation differences on items whose fair value gain or loss is recognised in Other Comprehensive Income or Statement of Profit and Loss are also recognised in Other Comprehensive Income or Statement of Profit and Loss, respectively).

H. Inventories

Inventory is valued at the lower of cost and net realizable value. The Company regularly assesses inventory for obsolete or slow-moving items to ensure the recorded allowance is appropriate. Any inventory deemed obsolete or unmarketable is written down by the amount representing the difference between its cost and the estimated net realizable value. These estimates are based on assumptions about future demand and prevailing market conditions.

I. Revenue Recognition

Revenue from contracts with customers is recognized on transfer of control of promised goods or services to a customer at an amount that reflects the consideration to which the Company is expected to be entitled to in exchange for those goods or services.

Revenue towards satisfaction of a performance obligation is measured at the amount of transaction price allocated to that performance obligation. Revenue is recognised only to the extent that it is highly probable that the amount will not be subject to significant reversal when uncertainty relating to its recognition is resolved.

Sale of products:

Revenue from sale of products is recognized when the control on the goods have been transferred to the customer. The performance obligation in case of sale of product is satisfied at a point in time i.e., when the material is shipped to the customer.

J. Employee Benefits

The undiscounted amount of short-term and long-term employee benefits expected to be paid in exchange for the services rendered by employees are recognised as an expense during the period when the employees render the services. These benefits include performance incentive.

Defined Contribution Plans:

The Company's contribution under the 401(k) plan which is a defined contribution plan is charged as an expense when services are rendered by the employees.

K. Borrowing costs

Borrowing costs include exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost. Borrowing costs directly attributable to the acquisition or construction of qualifying assets are capitalised as a part of cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for its intended use. All other borrowing costs are charged to the Statement of Profit and Loss in the year in which they are incurred.

L. Taxation

Taxes on income

The tax expense for the period comprises current and deferred tax. Tax is recognised in Statement of Profit and Loss, except to the extent that it relates to items recognised in the other comprehensive income or in equity. In this case, the tax is also recognised in other comprehensive income or in equity.

Current Tax

Current tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities, based on tax rates and laws that are enacted at the balance sheet date.

Deferred Tax

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable income. Deferred tax liabilities are generally recognised for all taxable temporary differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilised.

Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of reporting period.

Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.

M. Provisions, contingent liabilities and contingent assets

Provisions are recognised when the Company has a present obligation as a result of past event(s) and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

Contingent liabilities are disclosed unless the possibility of outflow of resources is remote. Contingent assets are not recognised but disclosed in the financial statements only where inflow of economic benefit is probable.

N. Cash and Cash Equivalents

Cash comprises cash on hand and demand deposits having maturity of three months or less. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

O. Financial Instruments

i. Financial Assets

a. Initial recognition and measurement
All financial assets are initially recognised at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets, which are not at fair value through profit or loss, are added to the fair value on initial recognition. Regular purchase and sale of financial assets are recognised using trade date accounting.

b. Subsequent measurement
Financial assets carried at amortised cost (AC):
A financial asset is subsequently measured at amortised cost if it is held within a business model whose objective is to hold the asset in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Financial assets at fair value through other comprehensive income (FVTOCI):
A financial asset is subsequently measured at fair value through other comprehensive income if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give

rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Financial assets at fair value through profit or loss (FVTPL):
A financial asset which is not classified in any of the above categories are subsequently fair valued through profit or loss.

c. Equity instruments
Equity investments are measured at fair value, with value changes recognised in Statement of Profit and Loss, except for those equity investments for which the Company has elected to present the value changes in 'Other Comprehensive Income'.

d. Impairment of financial assets
The Company assesses impairment based on expected credit loss (ECL) model to the following:
(a) Financial assets at amortized cost
(b) Financial assets measured at fair value through Other Comprehensive Income

The Company employs a 'simplified approach' for recognizing impairment loss allowance, which eliminates the need to monitor changes in credit risk. Instead, impairment loss allowance is determined based on lifetime Expected Credit Losses (ECLs) at each reporting date, starting from its initial recognition.

In assessing impairment loss allowance for the trade receivables portfolio, the Company relies on historical experience. Updates to historical observed default rates and analysis of changes in forward-looking estimates are conducted at every reporting date.

Regarding impairment loss recognition for other financial assets and risk exposure, the Company evaluates whether there has been a significant increase in credit risk since initial recognition. If there hasn't been a significant increase, a 12-month ECL is utilized. However, if there's a notable increase in credit risk, lifetime ECL is applied. Should the credit quality of the instrument improve subsequently, such that there's no longer a significant increase in credit risk since initial recognition, the Company reverts to recognizing impairment loss allowance based on 12-month ECL.

ii. Financial Liabilities

a. Initial recognition and measurement
All financial liabilities are recognised initially at fair value and in the case of loans, borrowings and payables, net of directly attributable cost. Fees of recurring nature are directly recognised in Statement of Profit and Loss as finance cost.

b. Subsequent measurement
Financial liabilities are subsequently carried at amortised cost using the effective interest method. For trade and other payables maturing within one year from the balance sheet date, the carrying amounts approximate fair value due to the short maturity of these instruments.

iii. Derecognition of Financial Instrument

The Company derecognizes a financial asset when the contractual rights to the cash flows from the financial asset expire or it transfers the financial asset and the transfer qualifies for derecognition. On derecognition of a financial asset, the difference between the carrying amount and the consideration received is recognised in the Statement of Profit and Loss. A financial liability (or a part of a financial liability) is derecognised from the Company's balance sheet when the obligation specified in the contract is discharged, cancelled or expires. On derecognition of a financial liability, the difference between the carrying amount and the consideration paid is recognised in the Statement of Profit and Loss.

iv. Fair value of Financial Instrument

In determining the fair value of its financial instruments, the Company uses a variety of methods and assumptions that are based on market conditions and risks existing at each reporting date. The methods used to determine fair value include discounted cash flow analysis and available quoted market prices. All methods of assessing fair value result in general approximation of value, and such value may vary from actual realization on future dates.

2.3 Critical accounting judgements and key sources of estimation uncertainty

In the application of the Company's accounting policies, the management of the Company is required to make judgements, estimates and assumptions about the carrying amount of the assets and liability that are not readily apparent. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

(a) Depreciation / Amortization and useful lives of property, plant and equipment / Intangible Assets
Property, Plant and Equipment / Intangible Assets are depreciated / amortized over their estimated useful lives, after taking into account estimated residual value. Management reviews the estimated useful lives and residual values of the assets annually in order to determine the amount of depreciation / amortisation to be recorded during any reporting period. The depreciation / amortization method is selected so as to reflect the pattern in which future economic benefits of different assets are expected to be consumed by the Group. The depreciation / amortisation for future periods is revised if there are significant changes from previous estimates.

(b) Provision for warranty
The provision for warranty is determined by assessing the average warranty expense incurred over the preceding 24 months. The warranty period spans from 12 to 24 months in accordance with the contractual provisions.

(c) Impairment of non-financial assets
Where indicators of impairment exist for an asset or cash generating unit ("CGU") Management determines the recoverable amount. As part of that determination, in assessing value in use, the estimated future cash flows are discounted to their present value using pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining fair value less costs of disposal, recent market transactions are taken into account, if no such transactions can be identified, a valuation model is used.

(d) Impairment of financial assets
The impairment provisions for financial assets are based on assumptions about risk of default and expected cash loss rates. The Company uses judgement in making these assumptions and selecting the inputs to the impairment calculation, based on Company's past history, existing market conditions, as well as, forward looking estimates at the end of each reporting period.

(e) Income Taxes
Significant judgements are involved in estimating and determining the provision for income tax, including amount expected to be paid / recovered or uncertain tax positions.

Mimosa Networks, Inc.
Notes to the Financial Statements for the period August 11, 2023 to December 31, 2023
(All amounts in USD thousand, unless otherwise stated)

3a. Property, Plant and Equipment

Description of Assets	Leasehold Improvements	Plant and Equipment	Office Equip.	Total
I. Gross Block				
Balance as at August 11, 2023	**58**	**584**	**101**	**743**
Additions	-	139	36	175
Disposals	-	-	-	-
Balance as at December 31, 2023	**58**	**723**	**137**	**918**
II. Accumulated depreciation				
Balance as at August 11, 2023	**-**	**-**	**-**	**-**
Depreciation expense for the period	10	155	22	187
Disposals	-	-	-	-
Balance as at December 31, 2023	**10**	**155**	**22**	**187**
Net Block (I-II)				
Balance as at December 31, 2023	**48**	**568**	**115**	**731**
Capital Work-in-Progress				70
Total				**801**

(a) There are no outstanding contractual commitments for the acquisition of Property, Plant and Equipment as at December 31,2023

(b) Capital Work in Progress (CWIP) aging schedule as of December 31, 2023

Particulars as at December 31, 2023	Amount in CWIP for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Projects in progress	70	-	-	-	70
Projects temporarily suspended	-	-	-	-	-

(c) There are no projects as on December 31,2023 under Capital Work in Progress (CWIP) whose completion is overdue or has exceeded its cost compared to original plan.

Mimosa Networks, Inc.
Notes to the Financial Statements for the period August 11, 2023 to December 31, 2023
(All amounts in USD thousand, unless otherwise stated)

3b. Other Intangible Assets

Description of Assets	Purchased Technology	Trade Marks	Total
I. Gross Block			
Balance as at August 11, 2023	-	-	-
Fair Valuation/Business Combination Impact	23,918	4,068	27,986
Additions	-	-	-
Disposals	-	-	-
Balance as at December 31, 2023	**23,918**	**4,068**	**27,986**
II. Accumulated Amortisation			
Balance as at August 11, 2023	-	-	-
Amortisation expense for the year	532	90	622
Disposals	-	-	-
Balance as at December 31, 2023	**532**	**90**	**622**
Net block (I-II)			
Balance as at December 31, 2023	**23,386**	**3,978**	**27,364**
Intangible Assets under Development			765
Total			**28,129**

(a) There are no outstanding contractual commitments for the acquisition of Intangible Assets as at December 31,2023.

(b) Intangible Assets under Development (IAUD) ageing schedule as of December 31, 2023

Particulars as at December 31, 2023	**Amount in Intangible assets under development for a period of**				**Total**
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Projects in progress	765	-	-	-	**765**
Projects temporarily suspended	-	-	-	-	-

(c) There are no projects as on December 31,2023 under Intangible Assets Under Development whose completion is overdue or has exceeded its cost compared to original plan.

Mimosa Networks, Inc.
Notes to the Financial Statements for the period August 11, 2023 to December 31, 2023
(All amounts in USD thousand, unless otherwise stated)

3c. Right of Use Assets

	Office Premises
I. Gross Block	
Balance as at August 11, 2023	1,054
Additions	
Balance as at December 31, 2023	1,054
II. Accumulated depreciation	
Balance as at August 11, 2023	428
Fair Valuation/Business Combination Impact	24
Depreciation expense for the period	150
Balance as at December 31, 2023	602
Net Block (I-II)	
Balance as at December 31, 2023	**452**

Mimosa Networks, Inc.
Notes to the Financial Statements for the period August 11, 2023 to December 31, 2023
(All amounts in USD thousand, unless otherwise stated)

4 Investments

	As at December 31, 2023
Investments in Subsidiaries (unquoted at cost, unless stated otherwise)	
Mimosa Networks Bilisim Teknolojileri Limited Sirketi : 100 shares of Turkish Lira 100 each	3
Total	**3**

5 Inventories

	As at December 31, 2023
Stock-in-Trade	3,672
Total	**3,672**

The cost of inventories recognized during the year is disclosed in Note 19

6 Trade Receivables (Unsecured)

	As at December 31, 2023
Considered good	20,040
Credit Impaired	81
	20,121
Less: Allowance for Doubtful Debts	(81)
Total	**20,040**

Receivables with a single external customer of over 10% of the outstanding balance:
Customer A 88.3%

Particulars as at December 31, 2023	Outstanding for following periods from due date of payment						Total
	Current but not due	Less than 6 months	6 months - 1 years	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables –							
- considered good	1,885	17,950	113	92	-	-	20,040
- which have significant increase in credit risk	-	-	-	-	-	-	-
- credit impaired		81					81
(ii) Disputed Trade receivables –							
- considered good		-	-	-	-	-	-
- which have significant increase in credit risk		-	-	-	-	-	-
- credit impaired			-	-	-	-	-

7 Cash and Cash Equivalents

	As at December 31, 2023
Balances with banks	17,061
Total	**17,061**

8 Other Financial Assets (Current)

	As at December 31, 2023
Deposits	174
Total	**174**

9 Other Current Assets

	As at December 31, 2023
Prepaid Expenses	289
Total	**289**

Mimosa Networks, Inc.
Notes to the Financial Statements for the period August 11, 2023 to December 31, 2023
(All amounts in USD thousand, unless otherwise stated)

10a Share Capital

(i) Authorized and issued share capital:

	As at December 31, 2023
Authorized:	
5,000 common stock with par value of $0.01 per share (USD 50)	0
Issued, Subscribed and Paid-up:	
5,000 common stock with par value of $0.01 per share (USD 50)	
	0

(ii) Movements in common stock	Number of shares	Amount
As at August 11, 2023	**5,000**	**0**
Movement in common stock	-	-
As at December 31, 2023	**5,000**	**0**

(iii) Details of shareholders holding more than 5% of the common stock:

Name of the shareholder	Number of shares held	% of holding
As at December 31, 2023	5,000	100%
Radisys Corporation		

(iv) Radisys Corporation became the intermediate holding company and Reliance Industries Limited became the ultimate holding company w.e.f August 11, 2023.

(v) Terms/Rights attached to common stock

The shareholders have voting rights in proportion of their shareholding. The shareholders are entitled to dividend, if declared and paid by the Company. In the event of Liquidation, these shareholders are entitled to receive remaining assets of the company after distribution of all preferential amount, in the proportion of their shareholding.

10b Other Equity

	Reserves and Surplus		
	Capital Reserve	Retained Earnings	Total
Balance as at August 11, 2023	**58,428**	**-**	**58,428**
Profit for the Period	-	1,139	**1,139**
Balance as at December 31, 2023	**58,428**	**1,139**	**59,567**

Mimosa Networks, Inc.
Notes to the Financial Statements for the period August 11, 2023 to December 31, 2023
(All amounts in USD thousand, unless otherwise stated)

11 Trade Payables

	As at December 31, 2023
Trade payables (Refer Note 25)	21,200
Total	**21,200**

The average payment period is in a range of 30-90 days

Trade Payables aging schedule

Particulars as at December 31, 2023	Outstanding for following periods from due date of payment				Total
	Unbilled	Not due	Less than 1 year	1-2 years	
(i) Others	617	677	17,268	2,638	21,200
(ii) Disputed dues - Others	-	-	-	-	-
Total	**617**	**677**	**17,268**	**2,638**	**21,200**

12 Other Financial Liabilities (current)

	As at December 31, 2023
Advance Share Application Money (Refer Note 25)	17,000
Total	**17,000**

13 Other Current Liabilities

	As at December 31, 2023
Customer Deposits	326
Total	**326**

14 Provisions (Current)

	As at December 31, 2023
Provison for Adverse Purchase commitments	545
Provision for Warranty	684
Total	**1,229**

14.1 Provision for warranty

The Company provides for the estimated cost of product warranties at the time it recognizes revenue. Products are generally sold with warranty coverage for the period of 24 months after shipment. On a yearly basis, the Company assesses the reasonableness and adequacy of warranty provisions.

Provision for adverse purchase commitments
The Company enters into certain non-cancellable contractual obligations to procure certain inventories from its suppliers. In the event the Company estimates that the inventories are no longer required for the Company's operations, a provision is taken against the obligations.

14.2 Movement in provisions

	Provision for Adverse Purchase Commitments	Provision for warranty	Total
Opening balance at Aug 11,2023	691	361	**1,052**
Addition	(146)	323	177
Closing balance at Dec 31,2023	545	684	**1,229**

15 Current Tax Liabilities

	As at December 31, 2023
Provision for income tax (Net)	479
Total	**479**

Mimosa Networks, Inc.
Notes to the Financial Statements for the period August 11, 2023 to December 31, 2023
(All amounts in USD thousand, unless otherwise stated)

16 Revenue from Operations	For the Period Aug 11, 2023 - Dec 31, 2023
Sale of Products	24,497
Total	**24,497**

16A Revenue from Contracts with Customers disaggregated based on geography	For the Period Aug 11, 2023 - Dec 31, 2023
United States of America (USA)	**2,199**
North and South America (excluding USA)	**161**
Europe, Middle East and Africa	**331**
Asia-Pacific	**21,806**
Total	**24,497**

16B The amounts receivable from customers become due after expiry of credit period. Average collection period is in the range of 30-60 days. Significant financing components are appropriately accounted for based on Ind AS 115.

The Company provides agreed upon specification warranty for selected range of products. The amount of liability towards such warranty are disclosed in Note 15.

The Company does not have any material remaining performance obligation as contracts entered for sale of products and services are for a shorter duration

17 Other Income	For the Period Aug 11, 2023 - Dec 31, 2023
Miscellaneous Income	74
Total	**74**

18 Cost of Goods Sold	For the Period Aug 11, 2023 - Dec 31, 2023
Opening stock (Stock-in-Trade)	3,127
Add: Purchases of trading goods	17,247
Less: Closing stock (Stock-in-Trade)	(3,672)
Total	16,702

Mimosa Networks, Inc.
Notes to the Financial Statements for the period August 11, 2023 to December 31, 2023
(All amounts in USD thousand, unless otherwise stated)

19 Employee Benefits Expense	For the Period Aug 11, 2023 - Dec 31, 2023
Salaries and wages	1,915
Contribution to defined contribution schemes	49
Staff welfare expenses	964
Total	**2,928**

20 Finance Costs	For the Period Aug 11, 2023 - Dec 31, 2023
Interest	
Interest on Lease Liability	15
Total	**15**

21 Other Expenses	For the Period Aug 11, 2023 - Dec 31, 2023
Subcontracting Expense (Refer Note 25)	1,338
Legal and Professional fees	251
Travelling and Conveyance expenses	73
Telephone and Internet charges	5
Electricity expenses	13
Membership fees	262
Marketing expenses	172
Rates and Taxes	5
Provision for Warranty (net) (Refer Note 14)	323
Miscellaneous expenses	231
Total	**2,673**

Mimosa Networks, Inc.
Notes to the Financial Statements for the period August 11, 2023 to December 31, 2023
(All amounts in USD thousand, unless otherwise stated)

Income Tax Expense:

Note	Particulars	For the Period Aug 11 2023 - Dec 31, 2023
22a	**Income Tax recognised in the Statement of Profit and Loss**	
	Current Tax:	
	In respect of current year	
	Federal	522
	State	57
	Net current tax expense recognised in the Statement of Profit and Loss	**579**
	Deferred Tax:	
	In respect of current year	
	Federal	(387)
	State	(37)
		(424)
	Income tax expense	**155**

22b Movement in deferred tax balances:

	Particulars	Opening Balance	Charge / (credit) to the Statement of Profit and Loss	Closing Balance
	For the period ended December 31, 2023			
	Deferred Tax Assets			
	Accrued Warranty		(73)	73
	Goodwill and other intangibles		(467)	467
	Others		(12)	12
	Total Deferred Tax Asset		**(552)**	**552**
	Less: Valuation Allowance		-	
	Net Deferred Tax Assets	**-**	**(552)**	**552**
	Deferred Tax Liability			
	Others		128	(128)
	Total Deferred Tax Liability	**-**	**128**	**(128)**
	Net Deferred tax (liability)	**-**	**(424)**	**424**

22c The income tax expenses can be reconciled to the accounting profit as follows:

		For the Period Aug 11 2023 - Dec 31, 2023
	Profit before tax	1,294
	Federal income tax calculated @ 21%	272
	State tax calculated @ 2.4%	20
	Others	(137)
	Income Tax expenses recognised in Statement of Profit and Loss	**155**

Mimosa Networks, Inc.
Notes to the Financial Statements for the period August 11, 2023 to December 31, 2023
(All amounts in USD thousand, unless otherwise stated)

23 Contingent Liabilities and Commitments

	As at December 31, 2023
(i) Claims against the Company not acknowledged as debts	-
(ii) Capital Commitments	-
	-

24 Segment Information

The Company is engaged in the business of wireless broadband solutions, enabling service providers to connect dense, urban, and hard-to-reach rural homes. Radisys Group's chief operating decision maker (CODM), its Chief Executive Officer, evaluates financial performance and allocates resources at a consolidated level. The CODM is the final decision maker for all resource allocations and oversees a functional executive team. Considering this, the Group has a single reportable business segment.

Geographical Information

	USA	Outside USA	Total
Revenue			
For the period ended December 31, 2023	2,199	22,298	24,497
Non-Current Assets			
As at December 31, 2023	58,584	485	59,069

Transaction with a single customer of over 10% of the Company revenue
For the period ended December 31, 2023

Customer A	80.72%

Mimosa Networks, Inc.
Notes to the Financial Statements for the period August 11, 2023 to December 31, 2023
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25 Related Party Disclosures

1. List of related parties where control exists and related parties with whom transactions have taken place and relationships:

Name of the related party	Relation
Reliance Industries Limited	Ultimate Parent Company (Control exists)
Radisys Corporation	Parent Company (Control exists)
Mimosa Networks Bilisim Teknolojileri Limited Sirketi	Subsidiary (Control exists)
Radisys India Limited	Fellow Subsidiary
Radisys U.K. Limited	Fellow Subsidiary
Reliance Jio Infocomm Limited	Fellow Subsidiary

Name of the related party	Balances as at year end	As at December 31, 2023
Radisys India Limited	Trade Payables	368
Radisys Corporation	Trade Payables	63
Radisys Corporation	Advance Share Capital Money	17,000
Radisys U.K. Limited	Trade Payables	24
Reliance Jio Infocomm Limited	Trade Payables	1
Mimosa Networks Bilisim Teknolojileri Limited Sirketi	Trade Payables	4,612

25.2 Details of related party transactions during the year ended December 31, 2023

Name of the related party	Nature of transaction	For the Period Aug 11, 2023 - Dec 31, 2023
Radisys India Limited	Subcontracting Charges	657
Radisys U.K. Limited	Subcontracting Charges	24
Mimosa Networks Bilisim Teknolojileri Limited Sirketi	Subcontracting Charges	665
Reliance Jio Infocomm Limited	Expenses paid	1

26 Leases

The Company has taken certain of its office premises on lease, that expire through 2024, along with option that permit renewal for additional periods.

(i) Lease Liabilities - Maturity Analysis (Undiscounted basis)

	As at December 31, 2023
Not later than one year	504
Later than one year and not later than five years	-
Later than five years	-
	504

The total cash outflow for leases amount to USD 173 thousand including interest of USD 15 thousand.

The discount rate used by the Company (incremental borrowing rate) which is applied to all lease liabilities recognised in the balance sheet.

27 Earnings per Share

	As at December 31, 2023
a) Basic and diluted earnings per share in USD (face value – USD 0.01 per share)* (In USD)	227.84
b) Profit after tax as per Statement of Profit and Loss (USD in '000)	1,139
c) Weighted average number of equity shares outstanding during the period	5,000

* Earning per share is calculated by dividing the profit for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.

Mimosa Networks, Inc.
Notes to the Financial Statements for the period August 11, 2023 to December 31, 2023
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28 Financial Risk Management Objectives

The Company's financial liabilities comprise mainly of borrowings, trade payables and other payables. The Company's financial assets comprise mainly of cash and cash equivalents, loans, trade receivables, other receivables, and investments.

The following disclosures summarize the Company's exposure to financial risks and information regarding use of derivatives employed to manage exposures to such risks.

Liquidity Risk:
Liquidity risk is the risk that the Company will not be able to meet its obligations as they fall due. The Company with the support of its Ultimate Parent (Reliance Industries Limited), will ensure that sufficient liquidity is available to meet all of its commitments by raising loans or arranging other facilities as and when required.

Capital Management Risk:
The Company manages its capital to ensure that the Company will be able to continue as going concern while maximising the return to stakeholders through The Company determines the amount of capital required on the basis of annual planning and budgeting and its plan for working capital and borrowings. The funding requirements are met through equity, internal accruals and borrowings. The Company is not exposed to any externally imposed capital requirements.

Gearing ratio:
The gearing ratio at the end of the period was as follows

	As at December 31, 2023
Debt #	-
Less: Cash and cash equivalents	(17,061)
Net debt	(17,061)
Total equity	59,567
Net debt to equity ratio	-28.64%

Debt is defined as long term and short term borrowings excluding derivatives, financial guarantee contracts and contingent contracts.

Credit risk management:
Credit risk refers to the risk that a counterparty will default on its contractual obligations resulting in financial loss to the Company. The Company has adopted a policy of only dealing with creditworthy counterparties, where appropriate, as a means of mitigating the risk of financial loss from defaults.

Market risk:
Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises interest rate risk. Financial instruments affected by market risk include borrowings, trade & other payables, trade & other receivables and loans.

Interest rate risk:
Interest rate risk is the risk the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest risk. The Company is exposed to interest rate risk through the impact of rate changes on interest bearing liabilities and assets. The Company manages its interest rate risk by monitoring the movement in interest rates closely.

Mimosa Networks, Inc.
Notes to the Financial Statements for the period August 11, 2023 to December 31, 2023
(All amounts in USD thousand, unless otherwise stated)

29A Categorywise Classification of Financial Instruments

	Note	Non-current As at December 31, 2023	Current As at December 31, 2023
Financial assets			
A. Measured at amortised cost (AC)			
(i) Investments	4	3	-
(ii) Trade Receivables	6	-	20,040
(iii) Cash and Cash Equivalents	7	-	17,061
(iv) Other Financial Assets	8	-	174
Financial liabilities			
A. Measured at amortised cost (AC)			
(i) Trade payables	11	-	21,200
(ii) Other Financial Liabilities	12	-	17,000

29B Fair Value Measurement:
The carrying amount of financial assets and financial liabilities measured at amortized cost in the financial statements are a reasonable approximation of their fair values since the Company does not anticipate that the carrying amounts would be significantly different from the values that would eventually be received or settled.

30 Acquisition of Mimosa Networks, Inc. by Radisys Corporation

During the year, Radisys Corporation (Holding company) acquired, with effect from 11 August 2023, the effective date, the entire share capital of the Company, from Airspan Networks Holdings Inc., for an aggregate consideration of USD 60,095 thousand, paid in cash to Airspan Networks Holdings Inc.,. The said acquisition has been accounted for in accordance with group accounting policy relating to business combination. Accordingly, all the assets and liabilities of the Company along with its subsidiary, Mimosa Networks Bilisim Teknolojileri Limited Sirketi, as on the effective date, have been fair valued by an external fair value specialist employed by the Company. The difference between consideration for acquisition and the fair value of the net assets determined on the date of acquisition has been attributed to identifiable intangible assets with the difference being accounted for as goodwill on acquisition as under:

Particulars	Amount
Fair value of assets acquired (A):	
Property, Plant and Equipment	777
Right of Use Asset	602
Inventories	2,832
Trade Receivables	20,624
Cash and Cash Equivalents	138
Other Financial Assets	137
Other Current Assets	212
Sub-total (A)	**25,322**
Fair value of liabilities acquired (B):	
Lease Liabilities	662
Trade Payables	11,972
Other Current Liabilities	5,956
Provisions	1,052
Sub-total (B)	**19,642**
Fair value of Net Assets / (Liabilities) acquired (C) = (A) – (B)	**5,680**
Consideration paid in cash by Parent (D)	60,095
Legal Expenses incurred on acquisition (E)	2,831
Intangible assets acquired (F):	
Technology	23,918
Trade Marks	4,068
Sub-total (F)	**27,986**
Goodwill (C) + (F) – (D) – (E)	**29,260**

31 The financial statements were approved for issue by the board of directors on April 16, 2024.

For and on behalf of the board

Nilesh Mehta
Director

Date: April 16, 2024