



**INDEPENDENT AUDITOR'S REPORT**

**TO THE MEMBERS OF ASCLEPIUS CONSULTING AND TECHNOLOGIES PVT LTD**

**Report on the Audit of the Standalone Financial Statements**

**Opinion**

We have audited the accompanying standalone financial statements of **ASCLEPIUS CONSULTING AND TECHNOLOGIES PVT LTD** ("the Company"), which comprises the Standalone Balance Sheet as at March 31, 2020, the Standalone Statement of Profit and Loss (including Other Comprehensive Income), the Standalone Statement of Changes in Equity and the Standalone Statement of Cash Flows for the year ended on that date, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the standalone financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("IndAS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2020, the profit and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

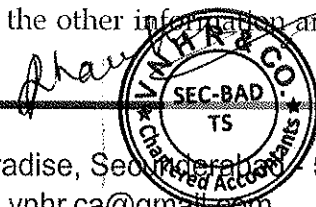
**Basis for Opinion**

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing specified under section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Standalone 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 independence requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules made thereunder, 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 we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

**Information Other than the Standalone Financial Statements and Auditor's Report Thereon**

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexure to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the standalone financial statements and our auditor's report thereon.

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



In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

### **Management's Responsibility for the Standalone Financial Statements**

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, total comprehensive income, changes in equity and cash flows of the Company in accordance with the IndAS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and 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 standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

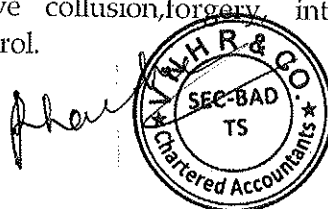
The Board of Directors is responsible for overseeing the Company's financial reporting process.

### **Auditor's Responsibilities for the Audit of the Standalone Financial Statements**

Our objectives are to obtain reasonable assurance about whether the standalone 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 standalone 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 standalone 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.



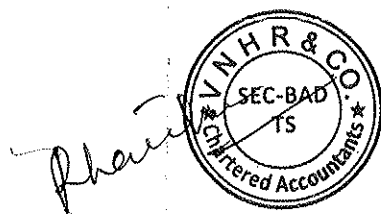
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by 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 standalone 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 standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the 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 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.

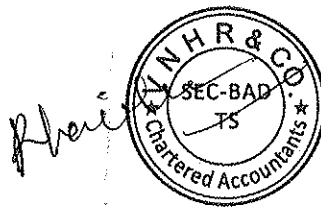
We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.



## Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, based on our audit we report that:
- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
  - c) The standalone Balance Sheet, the standalone statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flow dealt with by this Report are in agreement with the relevant books of account.
  - d) In our opinion, the aforesaid standalone financial statements comply with the Ind AS specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
  - e) On the basis of the written representations received from the directors as on March 31, 2020 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2020 from being appointed as a director in terms of Section 164 (2) of the Act.
  - f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
  - g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:  
In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.
  - h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:
    - i. The Company does not have pending litigations which would have impact on its standalone financial position.




- ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.
  - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
2. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure B" a statement on the matters specified in paragraphs 3 and 4 of the Order.

For VNHR & Co.,

Chartered Accountants

Firm's Registration No:012221S

  
R Hari Haran  
Partner




Membership No:216684

UDIN:

Place: Hyderabad

Date: 25-06-2020

For VNHR & CO.  
CHARTERED ACCOUNTANTS  
  
R. HARI HARAN (Partner)  
M.No: 216684

## ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 1(f) under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of ASCLEPIUS CONSULTING AND TECHNOLOGIES PVT LTD of even date

### Report on the Internal Financial Controls over Financial Reporting under Clause (i) Of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

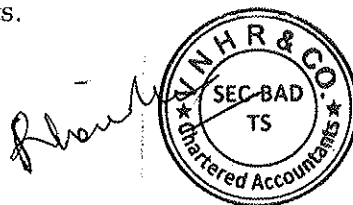
We have audited the internal financial controls over financial reporting of ASCLEPIUS CONSULTING AND TECHNOLOGIES PVT LTD ("the Company") as of March 31, 2020 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

#### Management's Responsibility for Internal Financial Controls

The Board of Directors of the Company is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to respective company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

#### Auditor's Responsibility

Our responsibility is to express an opinion on the internal financial controls over financial reporting of the Company based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India and the Standard on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.



Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

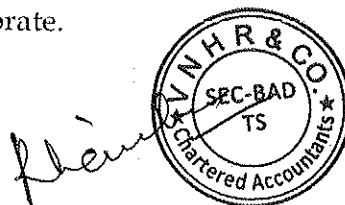
We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the internal financial control system over financial reporting of the Company.

### **Meaning of Internal Financial Controls over Financial Reporting**

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

### **Limitations of Internal Financial Controls over Financial Reporting**

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial control over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.



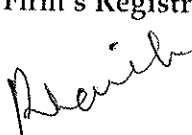
## Opinion

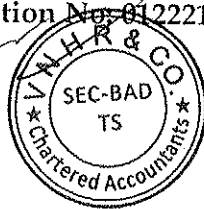
In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2020, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For VNHR & Co.,

Chartered Accountants

Firm's Registration No: 012221S

  
R. Hari Haran



Partner


Membership No: 216684

UDIN:

Place: Hyderabad

Date: 25-06-2020

For VNHR & CO.  
CHARTERED ACCOUNTANTS

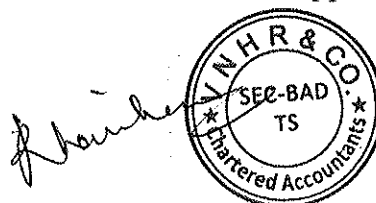
  
R. HARI HARAN (Partner)  
M.No: 216684



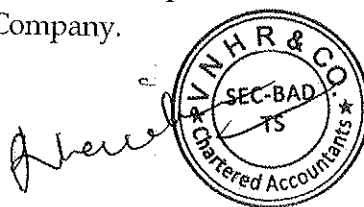
## ANNEXURE 'B' TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of ASCLEPIUS CONSULTING & TECHNOLOGIES PVT LTD of even date

- i. In respect of the Company's fixed assets:
  - (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
  - (b) The Company has a program of verification to cover all the items of fixed assets in a phased manner which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program, certain fixed assets were physically verified by the management during the year. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
  - (c) According to the information and explanations given to us, the records examined by us and based on the examination of the title deeds of immovable properties, they are held in the name of the company.
- ii. The Company is in the business of providing software services and does not have any physical inventories. Accordingly, reporting under clause 3(ii) of the Order is not applicable to the Company.
- iii. According to the information and explanations given to us, the Company has not granted any loans to Companies, Firms, LLP Or other Parties, covered in the register maintained under section 189 of the Companies Act, 2013. Accordingly the Provisions of Clause 3 (ii) of the Order is not applicable to the Company.
- iv. In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Sections 185 and 186 of the Act in respect of grant of loans, making investments and providing guarantees and securities.
- v. The Company has not accepted deposits during the year and does not have any unclaimed deposits as at March 31, 2020 and therefore, the provisions of the clause (v) of the Order are not applicable to the Company.
- vi. The maintenance of cost records has not been specified by the Central Government under section 148(1) of the Companies Act, 2013 for the business activities carried out by the Company. Thus reporting under clause 3(vi) of the order is not applicable to the Company.



- vii. According to the information and explanations given to us, on the basis of our examination of Books of Accounts and records the company has been regular in depositing undisputed statutory Dues with the Appropriate Authorities. According to Information and Explanations given to us no undisputed amounts payable in respect of above were in arrears as as at March 31, 2020 for a period of more than six months from the date they became payable.
- viii. In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of loans or borrowings to financial institutions, banks and government. The Company has not issued any debentures.
- ix. The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) or term loans and hence reporting under clause 3(ix) of the order is not applicable.
- x. To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company or no material fraud on the Company by its officers or employees has been noticed or reported during the year.
- xi. In our opinion and according to the information and explanations given to us, the Company has paid/provided managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act.
- xii. The Company is not a Nidhi Company and hence reporting under clause 3 (xii) of the Order is not applicable to the Company.
- xiii. In our opinion and according to the information and explanations given to us, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the standalone financial statements as required by the applicable accounting standards.
- xiv. (a) According to the information and explanations given by the management, the company has not made any preferential allotment or private placement of shares fully or partly convertible debentures during the year under review. Accordingly the Provisions of clause 3(xiv) of the order are not applicable to the company.
- xv. In our opinion and according to the information and explanations given to us, during the year, the Company has not entered into any non-cash transactions with its Directors or persons connected to its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.

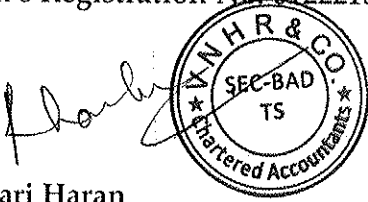


xvi. The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

For VNHR & Co.,

Chartered Accountants

Firm's Registration No: 012221S



R Hari Haran

Partner

Membership No: 216684

UDIN:

Place: Hyderabad

Date: 25-06-2020

For VNHR & CO.  
CHARTERED ACCOUNTANTS

*R Hari Haran*  
R. HARI HARAN (Partner)  
M.No: 216684



Notes and other explanatory information to financial statements for the year ended  
March 31, 2020

## 1. Basis of preparation

This note provides a list of the significant accounting policies adopted in the preparation of these financial statements. These policies have been consistently applied to all the years presented, unless otherwise stated.

### (i) Compliance with Ind AS

The financial statements comply in all material aspects with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 (the Act) read with Companies (Indian Accounting Standards) Rules, 2015, 2016 & 2017 and other relevant provisions of the Act.

### (ii) Historical cost convention

The financial statements have been prepared on a historical cost basis, except for the following:

- Certain financial assets and liabilities (including derivative instruments) and contingent consideration that is measured at fair value;
- Assets held for sale – measured at fair value less cost to sell; and
- Defined benefit plans – plan assets measured at fair value;

## 1.1 Summary of significant accounting policies

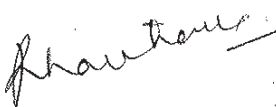

### I. Significant Accounting Estimates and Judgments

Estimates, assumptions concerning the future and judgments are made in the preparation of the financial statements. They affect the application of the Company's accounting policies, reporting amounts of assets, liabilities, income and expense and disclosures made. Although these estimates are based on management's best knowledge of current events and actions, actual result may differ from those estimates.

### II. Property, Plant and Equipment

All items of property, plant and equipment are initially recorded at cost. The cost of an item of plant and equipment is recognized as an asset if, and only if, it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably.

Cost includes its purchase price (after deducting trade discounts and rebates), import duties & non-refundable purchase taxes, any costs directly attributable to bringing the asset to the location & condition necessary for it to be capable of operating in the

manner intended by management, borrowing costs on qualifying assets and asset retirement costs. When parts of an item of property, plant and equipment have different useful lives, they are accounted for as separate items (major components) of property, plant and equipment.

The activities necessary to prepare an asset for its intended use or sale extend to more than just physical construction of the asset. It may also include technical (DPR, environmental, planning, Land acquisition and geological study) and administrative work such as obtaining approvals before the commencement of physical construction.

The cost of replacing a part of an item of property, plant and equipment is capitalized if it is probable that the future economic benefits of the part will flow to the Company and that its cost can be measured reliably. The carrying amount of the replaced part is derecognized.

Costs of day to day repairs and maintenance costs are recognized into the statement of profit and loss account as incurred.

Subsequent to recognition, property, plant and equipment are measured at cost less accumulated depreciation and any accumulated impairment losses.

The carrying values of property, plant and equipment are reviewed for impairment when events or changes in circumstances indicate that the carrying value may not be recoverable.

The residual values, estimated useful lives and depreciation method are reviewed at each financial year-end, and adjusted prospectively, if appropriate.

An item of plant and equipment is derecognized upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on de recognition of the asset is recognised in the profit or loss in the year the asset is derecognized.

Assets under installation or under construction as at the Balance Sheet date are shown as Capital Work in Progress.

### **Depreciation**

Depreciation is provided on Straight Line Method, as per the provisions of schedule II of the Companies Act, 2013 or based on useful life estimated on the technical assessment. Asset class wise useful lives in years are as under:



Building Interiors	10
Plant & Machinery, Vehicles	6
Computer Software	6
Office Equipment	5
Computer Hardware	3

Depreciation of the mine properties is calculated on the unit of production method. The unit of production method results in depreciation charge proportional to the depletion of the economically viable mineral reserves.

Leasehold Assets are depreciated over the shorter of the estimated useful life of the asset or the lease term.

Fully depreciated plant and equipment are retained in the financial statements until they are no longer in use.

In respect of additions / deletions to the fixed assets / leasehold improvements, depreciation is charged from the date the asset is ready to use / up to the date of deletion.

Depreciation on adjustments to the historical cost of the assets on account of reinstatement of long term borrowings in foreign currency, if any, is provided prospectively over the residual useful life of the asset.

### III. Intangible Assets

Intangible assets are recognised when it is probable that the future economic benefits that are attributable to the asset will flow to the enterprise and the cost of the asset can be measured reliably.

### IV. Financial Assets

Financial assets comprise of investments in equity and debt securities, trade receivables, cash and cash equivalents and other financial assets.

#### *Initial recognition:*

All financial assets are recognised initially at fair value. Purchases or sales of financial asset that require delivery of assets within a time frame established by regulation or convention in the market place (regular way trades) are recognised on the trade date, i.e., the date that the company commits to purchase or sell the assets.

#### *Subsequent Measurement:*

##### (i) Financial assets measured at amortised cost:

*Phantara*



Financial assets held within a business model whose objective is to hold financial assets in order to collect contractual cash flows and the contractual terms of the financial assets give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding are measured at amortised cost using effective interest rate (EIR) method. The EIR amortization is recognised as finance income in the Statement of Profit and Loss.

The Company while applying above criteria has classified the following at amortised cost:

- a) Trade receivable
- b) Cash and cash equivalents
- c) Other Financial Asset

**(ii) Financial assets at fair value through other comprehensive income (FVTOCI):**

Financial assets held within a business model whose objective is to hold financial assets in order to collect contractual cash flows, selling the financial assets and the contractual terms of the financial assets give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding are measured at FVTOCI.

Fair Value movements in financial assets at FVTOCI are recognised in other comprehensive income.

Equity instruments held for trading are classified as at fair value through profit or loss (FVTPL). For other equity instruments the company classifies the same as at FVTOCI. The classification is made on initial recognition and is irrevocable. Fair value changes on equity investments at FVTOCI, excluding dividends are recognised in other comprehensive income (OCI).

**(iii) Financial assets at fair value through profit or loss (FVTPL)**

Financial assets are measured at fair value through profit or loss if it does not meet the criteria for classification as measured at amortised cost or at fair value through other comprehensive income. All fair value changes are recognised in the statement of profit and loss.

**(V) (i) Impairment of Financial Assets:**

Financial assets are tested for impairment based on the expected credit losses.



(i) Trade Receivables

An impairment analysis is performed at each reporting date. The expected credit losses over life time of the asset are estimated by adopting the simplified approach using a provision matrix which is based on historical loss rates reflecting current condition and forecasts of future economic conditions. In this approach assets are grouped on the basis of similar credit characteristics such as industry, customer segment, past due status and other factors which are relevant to estimate the expected cash loss from these assets.

(ii) Other financial assets

Other financial assets are tested for impairment based on significant change in credit risk since initial recognition and impairment is measured based on probability of default over the life time when there is significant increase in credit risk.

*De-recognition of financial assets*

A financial asset is derecognized only when:

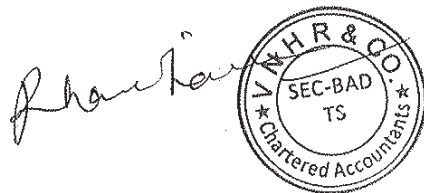
- The company has transferred the rights to receive cash flows from the financial asset or
- The contractual right to receive cash flows from financial asset is expired or
- Retains the contractual rights to receive the cash flows of the financial asset, but assumes a contractual obligation to pay the cash flows to one or more recipients.

Where the entity has transferred an asset and transferred substantially all risks and rewards of ownership of the financial asset, in such cases the financial asset is derecognized. Where the entity has neither transferred a financial asset nor retains substantially all risks and rewards of ownership of the financial asset, the financial asset is also derecognized if the company has not retained control of the financial asset.

**V. (ii) Impairment of Non-Financial Assets**

At each reporting date, the Company assesses whether there is any indication that an asset may be impaired. Where an indicator of impairment exists, the company makes a formal estimate of recoverable amount. Where the carrying amount of an asset exceeds its recoverable amount the asset is considered impaired and is written down to its recoverable amount.

Recoverable amount is the greater of fair value less costs to sell and value in use. It is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets, in which case, the recoverable amount is determined for the cash-generating unit to which the asset belongs.





In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset.

#### **VI. Inventories**

Construction materials, raw materials, consumables, stores and spares and finished goods are valued at lower of cost and net realizable value. Cost is determined on weighted average cost method.

Net realizable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and estimated costs necessary to make the sale.

#### **VII. Cash and Cash equivalents**

Cash and cash equivalents comprise cash at bank and in hand and short-term investments with an original maturity of three months or less. Deposits with banks subsequently measured at amortized cost and short term investments are measured at fair value through Profit & Loss account.

#### **VIII. Non-current Assets held for sale**

Non-current assets, or disposal groups comprising assets and liabilities, that are expected to be recovered through sale rather than through continuing use, are classified as held for sale. Immediately before classification as held for sale, the assets, or components of the disposal group, are re-measured in accordance with the Company's accounting policies. Thereafter, the assets, or disposal group, are measured at the lower of their carrying amount and fair value less costs to sell. Any impairment losses on initial classification as held for sale or subsequent gain on re-measurement are recognized into statement of Profit & Loss Account. Gains are not recognized in excess of any cumulative impairment losses.

#### **IX. Share Capital**

Equity shares are classified as equity.

#### **X. Financial Liabilities**

##### ***Initial recognition and measurement***

Financial liabilities are recognized when, and only when, the Company becomes a party to the contractual provisions of the financial instrument. The company determines the classification of its financial liabilities at initial recognition.

All financial liabilities are recognized initially at fair value plus any directly attributable transaction costs, such as loan processing fees and issue expenses.

##### ***Subsequent measurement – at amortised cost***



After initial recognition, financial liabilities are subsequently measured at amortised cost using the effective interest method. Gains and losses are recognised in profit or loss when the liabilities are de recognised, and through the amortization process.

#### ***De recognition***

A financial liability is de recognised when the obligation under the liability is discharged or cancelled or expired. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as a de recognition of the original liability and the recognition of a new liability, and the difference in the respective carrying amounts is recognised in profit or loss.

### **XI. Borrowing Costs**

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalized as part of the cost of the respective asset. All other borrowing costs are expensed in the period they occur. Borrowing costs consist of interest, exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost and other costs that an entity incurs in connection with the borrowing of funds.

Investment income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalization.

### **XII. Employee Benefits**

- Employee benefits are charged to the statement of Profit and Loss for the year and for the projects under construction stage are capitalised as other direct cost in the Capital Work in Progress / Intangible asset under development.
- Retirement benefits in the form of Provident Fund , pension etc are accounted when they are raised.

### **XIII. Income Taxes**

Income tax expense is comprised of current and deferred taxes. Current and deferred tax is recognized in net income except to the extent that it relates to a business combination, or items recognized directly in equity or in other comprehensive income.



Current income taxes for the current period, including any adjustments to tax payable in respect of previous years, are recognized and measured at the amount expected to be recovered from or payable to the taxation authorities based on the tax rates that are enacted or substantively enacted by the end of the reporting period.

Deferred income tax assets and liabilities are recognized for temporary differences between the financial statement carrying amounts of existing assets and liabilities and their respective tax bases using the tax rates that are expected to apply in the period in which the deferred tax asset or liability is expected to settle, based on the laws that have been enacted or substantively enacted by the reporting date.

Deferred tax assets and liabilities are not recognized if the temporary difference arises from goodwill or from the initial recognition (other than in a business combination) of other assets and liabilities in a transaction that affects neither the taxable income nor the accounting income. Deferred tax assets are generally recognized for all deductible temporary differences to the extent that it is probable that taxable income will be available against which they can be utilized. Deferred tax assets are reviewed at each reporting date and reduced accordingly to the extent that it is no longer probable that they can be utilized.

In the situations where the Company is entitled to a tax holiday under the Income-tax Act, 1961 enacted in India or tax laws prevailing in the respective tax jurisdictions where it operates, no deferred tax (asset or liability) is recognized in respect of temporary differences which reverse during the tax holiday period, to the extent the company's gross total income is subject to the deduction during the tax holiday period.

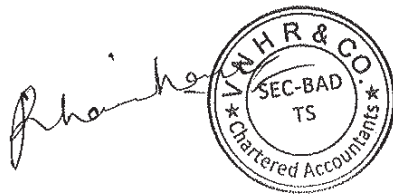
Deferred tax in respect of temporary differences which reverse after the tax holiday period is recognized in the year in which the temporary differences originate. However, the Company restricts recognition of deferred tax assets to the extent that it has become reasonably certain, that sufficient future taxable income will be available against which such deferred tax assets can be realized. For recognition of deferred taxes, the temporary differences which originate first are considered to reverse first.

Deferred tax assets and liabilities are offset when there is legally enforceable right of offset current tax assets and liabilities when the deferred tax balances relate to the same taxation authority. Current tax asset and liabilities are offset where the entity has legally enforceable right to offset and intends either to settle on a net basis, or to realize the asset and settle the liability simultaneously.

#### XIV. Leases

##### *As a lessee*

Leases of property, plant and equipment where the company, as lessee, has substantially all the risks and rewards of ownership are classified as finance leases. Finance leases are capitalised at the lease's inception at the fair value of the leased property or, if lower, the present value of the minimum lease payments. The corresponding rental obligations, net of finance charges, are included in borrowings or other financial liabilities as appropriate. Each lease payment is allocated between the liability and finance cost. The finance cost is charged to the profit or loss over the lease period so as to produce a constant periodic rate of interest on the remaining balance of the liability for each period.



Leases in which a significant portion of the risks and rewards of ownership are not transferred to the company as lessee are classified as operating leases. Payments made under operating leases (net of any incentives received from the lessor) are charged to profit or loss on a straight-line basis over the period of the lease unless the payments are structured to increase in line with expected general inflation to compensate for the lessor's expected inflationary cost increases.

***As a lessor***

Lease income from operating leases where the company is a lessor is recognised in income on a straight-line basis over the lease term unless the receipts are structured to increase in line with expected general inflation to compensate for the expected inflationary cost increases. The respective leased assets are classified in the balance sheet based on their nature.

***Lease-hold land:***

Leasehold land that normally has a finite economic life and title which is not expected to pass to the lessee by the end of the lease term is treated as an operating lease.

The payment made on entering into or acquiring a leasehold land is accounted for as leasehold land use rights (referred to as prepaid lease payments in Ind AS 17 "Leases") and is amortized over the lease term in accordance with the pattern of benefits provided.

**XV. Provisions , Contingent Liabilities and Contingent Assets**

***Provisions***

A provision is recognized if, as a result of a past event, the Company has a present legal or constructive obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation.

Provisions are measured at the present value of management's best estimate of the expenditure required to settle the present obligation at the end of the reporting period. The discount rate used to determine the present value is a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. The increase in the provision due to the passage of time is recognised as interest expense and is recorded over the estimated time period until settlement of the obligation. Provisions are reviewed and adjusted, when required, to reflect the current best estimate at the end of each reporting period.

The Company recognizes decommissioning provisions in the period in which a legal or constructive obligation arises. A corresponding decommissioning cost is added to the carrying amount of the associated property, plant and equipment, and it is depreciated over the estimated useful life of the asset.

*Shanley*



A circular stamp with the text "V. W. R. & CO." at the top, "SEC-BAD" in the center, "TS" below it, and "Chartered Accountants" at the bottom. The stamp is partially overlaid by a handwritten signature.

A provision for onerous contracts is recognized when the expected benefits to be derived by the company from a contract are lower than the unavoidable cost of meeting its obligations under contract. The provision is measured at the present value of the lower of expected cost of terminating the contract and the expected net cost of continuing with the contract. Before a provision is established, the company recognizes any impairment loss on the assets associated with that contract.

Liquidated Damages / Penalty as per the contracts / Additional Contract Claims / Counter Claims under the contract entered into with Vendors and Contractors are recognised at the end of the contract or as agreed upon.

#### **Contingent Liabilities**

Contingent liability is disclosed in case of

- A present obligation arising from past events, when it is not probable that an outflow of resources will be required to settle the obligation;
- A present obligation arising from past events, when no reliable estimate is possible;
- A possible obligation arising from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the company where the probability of outflow of resources is not remote.

#### **Contingent Assets**

Contingent assets are not recognized but disclosed in the financial statements when as inflow of economic benefits is probable

### **XVI. Fair Value Measurements**

Company uses the following hierarchy when determining fair values:

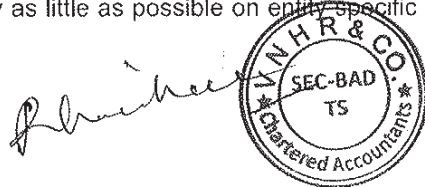
Level 1 – Quoted prices (unadjusted) in active markets for identical assets or liabilities;

Level 2 – Inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (prices) or indirectly (derived from prices); and,

Level 3 – Inputs for the asset or liability that are not based on observable market data.

The fair value of financial instruments traded in active markets is based on quoted market prices at the reporting dates. A market is regarded as active if quoted prices are readily and regularly available from an exchange, dealer, broker, industry group, pricing service, or regulatory agency, and those prices represent actual and regularly occurring market transactions on an arm's length basis. The fair value for these instruments is determined using Level 1 inputs.

The fair value of financial instruments that are not traded in an active market (for example, over the counter derivatives) is determined by using valuation techniques. These valuation techniques maximize the use of observable market data where it is available and rely as little as possible on entity-specific estimates. If all significant inputs



required to fair value an instrument are observable, the instrument is fair valued using level 2 inputs.

If one or more of the significant inputs is not based on observable market data, the instrument is fair valued using Level 3 inputs. Specific valuation techniques used to value financial instruments include:

- Quoted market prices or dealer quotes for similar instruments;
- The fair value of interest rate swaps is calculated as the present value of the estimated future cash flows based on observable yield curves;
- The fair value of forward foreign exchange contracts is determined using forward exchange rates at the reporting dates, with the resulting value discounted back to present value;
- Other techniques, such as discounted cash flow analysis, are used to determine fair value for the remaining financial instruments.

## **XVII. Revenue Recognition**

Effective April 1, 2018, the Company has applied Ind AS 115 which establishes a comprehensive framework for determining whether, how much and when revenue is to be recognised. Ind AS 115 replaces Ind AS 18 Revenue and Ind AS 11 Construction Contracts. The Company has adopted Ind AS 115 using the cumulative effect method. The effect of initially applying this standard is recognised at the date of initial application (i.e. April 1, 2018). The standard is applied retrospectively only to contracts that are not completed as at the date of initial application and the comparative information in standalone statement of profit and loss is not restated – i.e. the comparative information continues to be reported under Ind AS 18 and Ind AS 11. The impact of adoption of the standard on the financial statements of the Company is insignificant.

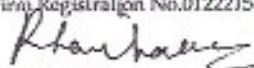
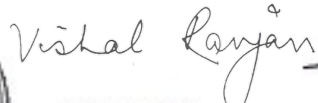
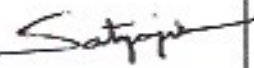

Revenue is recognised upon transfer of control of promised products or services to customers in an amount that reflects the consideration which the Company expects to receive in exchange for those products or services.

The Company's revenues are derived from sale of goods and services.

- **Sale of Services**

Service income is recognized as and when the underlying services are performed. There was no change in the point of recognition of revenue upon adoption of Ind AS 115. Upfront non refundable payments received under these arrangements continue to be deferred and are recognized over the expected period that related services are to be performed.



ASCLEPIUS CONSULTING & TECHNOLOGIES PVT LTD		
Standalone Cash Flow Statement for the Year Ended		
	March 31,2020	March 31,2019
<b>Cash Flow from Operating Activities:</b> <i>(Net Profit) (Loss) Before taxation after extraordinary items</i>	1,21,095	62,928
<b>Adjustments for:</b>		
Depreciation	28,412	42,390
Amortised Expenses	1,68,886	3,02,086
Interest expenses	18,234	2,625
<b>Operating Profit before Working Capital Changes</b>	<b>3,36,627</b>	<b>4,10,029</b>
<b>Working Capital Changes</b>		
Trade and Other Receivables	(63,26,830)	66,50,878
Trade and Other Payables	(4,70,230)	(62,20,385)
<b>Cash Generated from Operations</b>	<b>(64,60,433)</b>	<b>8,40,522</b>
Interest paid	18,234	2,625
Taxation for the year	2,43,206	1,31,764
<b>Net Cash from Operating Activities</b>	<b>(67,21,873)</b>	<b>7,06,133</b>
<b>Cash Flow from Investing Activities:</b>		
Purchase of Fixed Assets	-	-
Investment	-	-
<b>Net Cash used in Investing Activities</b>	<b>-</b>	<b>-</b>
<b>Cash Flow From Financial Activities:</b>		
Proceeds from Equity Shares	-	-
Net Proceeds from Long Term Borrowings	75,13,088	(7,89,269)
<b>Net Cash used in Financing Activities</b>	<b>75,13,088</b>	<b>(7,89,269)</b>
<b>Net increase in cash and cash equivalents</b>	<b>7,91,215</b>	<b>(83,136)</b>
Cash and Cash equivalents as at Beginning of the Year	3,02,116	3,85,252
<b>Cash and Cash equivalents as at End of the Year</b>	<b>10,93,331</b>	<b>3,02,116</b>
Notes referred to above form an integral part of the Financial Statements		
As per our Report of Even Date		
For and on behalf of the Board		
For VNHR & CO., Chartered Accountants Firm Registration No.0122215	For Asclepius Consulting & Technologies Pvt Ltd	
 R. Hari Haran Partner M. No. 216684	 Vishal Ranjan Director DIN: 02041538	 Satyajeet Prasad Director DIN: 02040189
		
Place : Hyderabad		
Date: 25th June 2020		

**ASCLEPIUS CONSULTING & TECHNOLOGIES PVT LTD**

**BALANCE SHEET**

Particulars	Note No	As At 31/03/2020	As At 31/03/2019
		Rs.	Rs.
<b>1) NON CURRENT ASSETS</b>			
Property, Plant and Equipment	1	85,021	1,13,433
Intangible Assets	1	2,97,694	4,66,580
<b>Financial Assets</b>			
Non-Current Investments		-	-
Long Term Loans and Advances		-	-
Deferred Tax Assets	2	2,16,809	4,41,562
Other Non-Current assets			
<b>2) CURRENT ASSETS</b>			
Inventories		-	-
<b>Financial Assets</b>			
Trade and Other Receivables	3	83,42,816	42,05,167
Cash and Cash Equivalents	4	10,93,331	3,02,116
Short Term Loans and Advances		-	-
Other current assets	5	24,53,352	39,418
<b>Total Assets</b>		<b>1,24,89,023</b>	<b>55,68,276</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
Share Capital	6	58,82,360	58,82,360
Other Equity	7	(1,63,30,574)	(1,62,08,463)
Money Received Against Share Warrants		-	-
<b>(1) Non-Current Liabilities</b>			
<b>Financial Liabilities</b>			
Long Term Borrowings	8	1,86,77,924	1,11,64,836
Long Term Provision		-	-
Deferred Tax Liabilities		-	-
<b>(2) Current Liabilities</b>			
<b>Financial Liabilities</b>			
Short Term Borrowings	9	-	14,79,894
Trade Payables		-	-
Short Term Provisions	10	42,59,313	32,49,649
<b>Total</b>		<b>1,24,89,023</b>	<b>55,68,276</b>

Notes referred to above form an integral part of the Financial Statements

As per our Report of Even Date

For and on behalf of the Board

For VNHR & CO.,

For Asclepius Consulting & Technologies Pvt Ltd

Chartered Accountants

Firm Registration No.0127

*R. Hari Haran*

R. Hari Haran

Partner

M. No. 216684



*Vishal Ranjan*

Vishal Ranjan

Director

DIN: 02041538

*Satyajeet Prasad*

Satyajeet Prasad

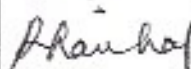

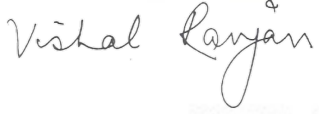

Director

DIN: 02040189

Place : Hyderabad

Date: 25th June 2020



ASCLEPIUS CONSULTING & TECHNOLOGIES PVT LTD			
STATEMENT OF PROFIT AND LOSS FOR THE PERIOD ENDED			
Particulars	Note No	31/03/2020 Rs.	31/03/2019 Rs.
I. Revenue from operations	11	43,80,644	24,85,249
II. Other Income	12	804	36,928
<b>III. Total Revenue</b>		<b>43,81,448</b>	<b>25,22,177</b>
<b>IV. Expenses:</b>			
Employee Benefit expenses	13	14,00,000	20,92,356
Depreciation	1	28,412	42,390
Amortization expense	1	1,68,886	3,02,086
Financial costs	14	18,234	2,625
Administrative and Other operating expenses	15	26,44,821	19,792
<b>IV. Total Expenses</b>		<b>42,60,353</b>	<b>24,59,249</b>
V. Profit Before Tax		1,21,095	62,928
VI. Tax expense:			
(1) Current tax		18,453	12,107
(2) Deferred tax		2,24,753	1,19,656
VII. Profit for the Period (V-VI)		(1,22,111)	(68,835)
Other Comprehensive Income (Net of Tax)		-	-
<b>Total Comprehensive Income (Net of Tax)</b>		<b>(1,22,111)</b>	<b>(68,835)</b>
VIII. Earning per equity share:			
(1) Basic		(1)	(1)
(2) Diluted		(1)	(1)
Notes referred to above form an integral part of the Financial Statements			
As per our Report of Even Date		For and on behalf of the Board	
For VNHR & CO., Chartered Accountants Firm Registration No. 2120015		For Asclepius Consulting & Technologies Pvt Ltd	
  R. Hari Haran Partner M. No. 216684		 Vishal Ranjan Director DIN: 02041538	
		 Satyajeet Prasad Director DIN: 02040189	
Place : Hyderabad			
Date: 25th June 2020			

**NOTE NO. 3 : TRADE AND OTHER RECEIVABLES**

Particulars	As At 31/03/2020	As At 31/03/2019
Unsecured, Considered Good	83,42,816	42,05,167
<b>Total Trade Receivables</b>	<b>83,42,816</b>	<b>42,05,167</b>

**NOTE NO.4 : CASH AND BANK BALANCES**

Particulars	As At 31/03/2020	As At 31/03/2019
a) Balances with Banks :		
1) On Current Accounts	10,09,783	2,82,967
2) On Deposit Accounts	64,400	-
b) Cash on Hand	19,148	19,149
<b>Total Cash and Cash Equivalents</b>	<b>10,93,331</b>	<b>3,02,116</b>

**NOTE NO. 5 : OTHER CURRENT ASSETS**

Particulars	As At 31/03/2020	As At 31/03/2019
Prepaid Insurance	24,50,000	-
TDS Receivable	3,352	39,418
<b>Total Other Current Assets</b>	<b>24,53,352</b>	<b>39,418</b>

**NOTE NO. 6 : SHARE CAPITAL**

Equity Shares of Rs.10 Each, Issued , Subscribed and Fully Paid	No.	Rs.
As At April 1 , 2018	6,00,000	60,00,000
Add: Issued During the Year	-	-
As At March 31 , 2019	6,00,000	60,00,000
Add: Issued During the Year	-	-
As At March 31 , 2020	6,00,000	60,00,000
<b>Particulars</b>	<b>As at 31/03/2020</b>	<b>As at 31/03/2019</b>
Authorised:		
6,00,000 Equity Shares of Rs.10/- Each	6,00,000	60,00,000
Issued, Subscribed and Fully Paid Up		
5,88,236 Equity Shares of Rs.10/-Each	5,88,236	58,82,360
<b>Total Equity Share capital</b>	<b>5,88,236</b>	<b>58,82,360</b>

**Reconciliation of Shares Outstanding at Beginning and End of the Reporting Year**

Equity Shares	No's	March 31, 2020	
		Amount	
As at Beginning of the Year	5,88,236	58,82,360	
As at End of the Year	5,88,236	58,82,360	

**Details of Share Holders Holding More than 5% Shares in the Company**

Name of the Share Holder	March 31, 2020	
	Nos	% of Share Holding
Satyajeet Prasad	86,253	14.66
Aravind Hiremath	86,053	14.63
Vishal Ranjan	86,053	14.63
Virinchi Limited	3,00,000	51.00

*Satyajeet*



*Vishal Ranjan*

**NOTE NO. 7 OTHER EQUITY**

Particulars	Securities Premium	Retained Earnings
As At April 1, 2018	55,00,000	(2,16,39,628)
Additions for the Year	-	(68,835)
As At March 31, 2019	55,00,000	(2,17,08,463)
Additions for the Year	-	(1,22,111)
As At March 31, 2020	55,00,000	(2,18,30,574)

**NOTE NO. 8 : LONG TERM BORROWINGS**

Particulars	As At 31/03/2020	As At 31/03/2019
Unsecured Loans		
Others	66,64,836	11,38,047
Holding Companies	1,20,13,088	1,00,26,789
<b>Total Long Term Borrowings</b>	<b>1,86,77,924</b>	<b>1,11,64,836</b>

**NOTE NO. 9 : SHORT TERM BORROWINGS**

Particulars	As At 31/03/2020	As At 31/03/2019
Unsecured	-	14,79,894
<b>Total Short Term Borrowings</b>	<b>-</b>	<b>14,79,894</b>

**NOTE NO. 10 : SHORT TERM PROVISIONS**

Particulars	As At 31/03/2020	As At 31/03/2019
Salaries Payable	41,21,467	27,21,467
Statutory Payments	90,646	5,04,582
Audit Fee Payable	47,200	23,600
<b>Total Short Term Provisions</b>	<b>42,59,313</b>	<b>32,49,649</b>



*Satya*

Vishal Ranjan

## NOTE NO. 11: REVENUE FROM OPERATIONS

Particulars	Year Ended Mar 2020	Year Ended March 2019
Revenue from Services	43,80,644	24,25,249
Total Revenue from Operations	43,80,644	24,25,249

## NOTE NO. 12: OTHER INCOME

Particulars	Year Ended Mar 2020	Year Ended March 2019
Interest Income	-	17,616
Interest on IT Demand	804	19,312
Total Other Income	804	36,928

## NOTE NO. 13: EMPLOYEE BENEFIT EXPENSES

Particulars	Year Ended Mar 2020	Year Ended March 2019
Salaries & Wages	14,01,093	20,92,356
Total Employee Benefit Expenses	14,01,093	20,92,356

## NOTE NO. 14: FINANCE COST

Particulars	Year Ended Mar 2020	Year Ended March 2019
Interest and Bank Charges	18,231	2,625
Total Finance Cost	18,231	2,625

## NOTE NO. 15: ADMINISTRATIVE AND OTHER OPERATING EXPENSES

Particulars	Year Ended Mar 2020	Year Ended March 2019
Telephonic, Postage and Others	4,943	3,891
Consultancy Charges	-	1,241
Insurance Charges	17,50,000	-
Renewal & Subscriptions	9,875	-
Rates & Taxes	26,403	-
Bad Debt Provision	1,00,000	-
Payment to Auditors: As Auditor	23,600	14,560
Total Other Expenses	26,46,821	19,792

Vishal Ranjan



Satish

### XVIII. Foreign Currency Transactions

Transactions in foreign currencies are translated to the functional currency of the company, at exchange rates in effect at the transaction date.

At each reporting date monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate in effect at the date of the statement of financial position.

The translation for other non-monetary assets is not updated from historical exchange rates unless they are carried at fair value.

### XIX. Minimum Alternative Tax (MAT)

MAT credit is recognised as an asset only when and to the extent there is convincing evidence that the company will pay normal income tax during the specified period. In the year in which the MAT credit becomes eligible to be recognized as an asset in accordance with the recommendations contained in Guidance Note issued by the Institute of Chartered Accountants of India, the said asset is created by way of a credit to the statement of profit and loss and shown as MAT Credit Entitlement. The company reviews the same at each balance sheet date and writes down the carrying amount of MAT Credit Entitlement to the extent there is no longer convincing evidence to the effect that company will pay normal Income Tax during the specified period.

### XX. Earnings per Share

Basic earnings per share are calculated by dividing:

- The profit attributable to owners of the company
- By the weighted average number of equity shares outstanding during the financial year, adjusted for bonus elements in equity shares issued during the year and excluding treasury shares.

Diluted earnings per share adjust the figures used in the determination of basic earnings per share to take into account:

- The after income tax effect of interest and other financing costs associated with dilutive potential equity shares
- The weighted average number of additional equity shares that would have been outstanding assuming the conversion of all dilutive potential equity shares.

### XXI. Rounding of amounts

All amounts disclosed in the financial statements and notes have been rounded off to the nearest rupees as per the requirement of Schedule III of the Companies Act, 2013, unless otherwise stated.

*R. Bhanu*  


*Vishal Ranjan*  
*S. Srinivas*

**Fixed Assets and Depreciation**

PARTICULARS	GROSS BLOCK				DEPRECIATION			NET BLOCK		
	AS AT 01.04.2019	ADDITIONS	DELETIONS	AS AT 31.03.2020	AS AT 01.04.2019	Depn During the	DELETIONS	AS AT 31.03.2020	AS AT 31.03.2020	AS AT 31.03.2019
<b>a) Tangible Assets</b>										
Computers	7,29,879	-	-	7,29,879	7,29,258	-	-	7,29,258	621	621
UPS	1,06,383	-	-	1,06,383	1,03,244	-	-	1,03,244	3,139	3,139
Furniture & Fittings	8,21,889	-	-	8,21,889	7,12,770	28,251	-	7,41,021	80,868	1,09,119
Printer / Scanner	65,949	-	-	65,949	65,752	-	-	65,752	197	197
Office Equipments	8,500	-	-	8,500	8,143	161	-	8,304	196	357
<b>Sub Total (a)</b>	<b>17,32,600</b>	-	-	<b>17,32,600</b>	<b>16,19,167</b>	<b>28,412</b>	-	<b>16,47,579</b>	<b>85,021</b>	<b>1,13,433</b>
<b>b) Intangible Assets</b>										
Software	9,37,349	-	-	9,37,349	9,00,506	-	-	9,00,506	36,843	36,843
Product Development	61,00,000	-	-	61,00,000	56,70,263	1,68,886	-	58,39,149	2,60,851	4,29,737
<b>Sub Total (b)</b>	<b>70,37,349</b>	-	-	<b>70,37,349</b>	<b>65,70,769</b>	<b>1,68,886</b>	-	<b>67,39,655</b>	<b>2,97,694</b>	<b>4,66,580</b>
<b>Grand Total (a+b)</b>	<b>87,69,949</b>	-	-	<b>87,69,949</b>	<b>81,89,936</b>	<b>1,97,298</b>	-	<b>83,87,294</b>	<b>3,82,715</b>	<b>5,80,013</b>

*Shankar*



*Satya*