



P. MURALI & CO.,

CHARTERED ACCOUNTANTS
6-3-655/2/3, SOMAJIGUDA,
HYDERABAD - 500 082. INDIA

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INDEPENDENT AUDITOR'S REPORT

To the Members of

M/s.TENSOR FIELDS CONSULTANCY SERVICES PRIVATE LIMITED

Report on the Audit of the Financial Statements

Opinion

We have audited the **INDAS** financial statements of **M/s.TENSOR FIELDS CONSULTANCY SERVICES PRIVATE LIMITED** ("the Company"), which comprise the balance sheet as at 31stMarch 2019, and the statement of Profit and Loss (including other comprehensive income, statement of cash flows and Statement of Changes in Equity for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31,2019, Profit and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the 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 together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial





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position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of 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 financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the 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.

Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue 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 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 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





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one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, 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 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 financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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.

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From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial





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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 the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the Annexure A, a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

2. As required by Section 143(3) of the Act, we further report that:

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.

- a) 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.
- b) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account
- c) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- d) On the basis of the written representations received from the directors as on 31st March, 2019 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2019 from being appointed as a director in terms of Section 164 (2) of the Act.
- e) 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, in our opinion and to the best of our information and according to the explanations given to us:





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- i. the Company does not have any pending litigations which would impact its financial position
- ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company

For P.Murali & Co.,
Chartered Accountants,
Firm's Regn.No: 007257S

A Krishna Rao
Partner
M No. 020085



Place: Hyderabad
Date :28-5-2019

TENSOR FIELDS CONSULTANCY SERVICES PRIVATE LIMITED

BALANCE SHEET AS ON 31-03-2019

(In Rs.)

Particulars	Note No	March 31, 2019	March 31, 2018
1) NON CURRENT ASSETS			
Property, Plant and Equipment		-	-
Intangible Assets		-	-
Financial Assets			
Non-Current Investments		-	-
Long Term Loans and Advances		-	-
Other Non-Current assets		-	-
CURRENT ASSETS			
Inventories		-	-
Financial Assets			
Trade and Other Receivables		-	-
Cash and Cash Equivalents	1	20,080	3,84,794
Short Term Loans and Advances	2	2,62,692	-
Other Current Assets	3	2,15,625	-
Total Assets		4,98,397	4,21,834
EQUITY AND LIABILITIES			
Equity			
Share Capital	4	1,00,000	1,00,000
Other Equity	5	98,895	(614)
Money Received Against Share Warrants		-	-
(1) Non-Current Liabilities			
Financial Liabilities			
Long Term Borrowings		-	-
Long Term Provision		-	-
Defferred Tax Liabilities		-	-
(2) Current Liabilities			
Financial Liabilities			
Short Term Borrowings	6	2,64,000	10,000
Trade Payables		-	-
Short Term Provisions	7	35,503	3,12,448
Total Equity and Liabilities		4,98,397	4,21,834

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 P MURALI & CO.,

Chartered Accountants

Firm Registration No.007257S

For Tensor Fields Consultancy Services Pvt Ltd

A.Krishna Rao
Partner
M. No. 020085



G.Santhi Priya
Director
DIN: 03114319

K.Ravindranath Tagore
Additional Director
DIN: 03510601

Place : Hyderabad
Date: 28th May, 2019

TENSOR FIELDS CONSULTANCY SERVICES PRIVATE LIMITED

STATEMENT OF PROFIT AND LOSS FOR THE PERIOD ENDED 31-03-219 (In Rs.)

Particulars	Note No	March 31, 2019	March 31, 2018
I. Revenue From Operations	8	18,88,888	3,50,000
II. Other Income		-	-
III. Total Revenue		18,88,888	3,50,000
IV. Expenses:			
Employee Benefit Expenses	9	17,47,346	2,19,000
Depreciation		-	-
Amortisation Expense		3,755	3,755
Finance Cost	10	2,776	556
Administrative Expenses	11	5,900	1,05,500
IV. Total Expenses		17,59,777	3,28,811
V. Profit Before Tax (III-IV)		1,29,111	21,189
VI. Tax expense:			
(1) Current tax		29,603	6,548
(2) Deferred tax		-	-
VII. Profit for the Period (V-VI)		99,509	14,641
Other Comprehensive Income (Net of Tax)		-	-
Total Comprehensive Income (Net of Tax)		99,509	14,641
VIII. Earning per equity share:			
(1) Basic		9.95	1.46
(2) Diluted		9.95	1.46

FOR P MURALI & CO.,

Chartered Accountants

Firm Registration No.007257S



A. Krishna Rao

Partner

M. No. 020085



For Tensor Fields Consultancy Services Pvt Ltd



G. Santhi Priya

Director

DIN: 03114319



K. Ravindranath Tagore

Additional Director

DIN: 03510601

Place : Hyderabad

Date: 28th May, 2019

TENSOR FIELDS CONSULTANCY SERVICES PRIVATE LIMITED

Cash Flow Statement for the Year Ended 31-03-2019

(In Rs.)

Particulars	March 2019	March 2018
A. Cash Flow from Operating Activities:		
Net Profit/ (Loss) Before Taxation And Extraordinary Items	1,29,111	21,189
Adjustments for:		
Amortisation Expenses	3,755	3,755
Interest expenses	2,776	556
Operating Profit Before Working Capital Changes	1,35,642	25,500
Working Capital Changes		
Trade And Other Receivables	(4,45,032)	(7,000)
Trade And Other Payables	(22,945)	3,16,698
Cash Generated From Operations	(3,32,335)	3,35,198
Interest paid	2,776	556
Taxation for the year	29,603	6,548
Net Cash from Operating Activities	(3,64,714)	3,28,094
B. Cash Flow from Investing Activities:		
Sale of Fixed Assets/ (Purchase of Fixed Assets)	-	-
Investment	-	-
Net Cash used in Investing Activities	-	-
C. Cash Flow From Financial Activities:		
Net Proceeds from Long Term Borrowings	-	-
Net Cash used in Financing Activities	-	-
Net Increase In Cash And Cash Equivalents	(3,64,714)	3,28,094
Cash and Cash equivalents as at Beginning of the Year	3,84,794	56,700
Cash and Cash equivalents as at End of the Year	20,080	3,84,794

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 P MURALI & CO.,
Chartered Accountants
Firm Registration No.007257S

For Tensor Fields Consultancy Services Pvt Ltd


A. Krishna Rao
Partner
M. No. 020085




G. Santhi Priya
Director
DIN: 03114319


K. Ravindranath
Tagore
Additional Director
DIN: 03510601

Place : Hyderabad
Date: 28th May, 2019

NOTE NO. 1 : CASH AND BANK BALANCES

Particulars	March 31,2019	March 31,2018
Cash and Cash Equivalents :		
a) Bank Balances	726	3,52,444
b) Cash on Hand	19,354	32,350
Total Cash and Cash Equivalents	20,080	3,84,794

NOTE NO.2 : SHORT TERM LOANS AND ADVANCES

Particulars	March 31,2019	March 31,2018
Unsecured Loans and Advances	2,62,692	-
Total Short Term Loans And Advances	2,62,692	-

NOTE NO.3 : OTHER CURRENT ASSETS

Particulars	March 31,2019	March 31,2018
TDS Receivable	1,89,340	7,000
Unamortised Expenses	26,285	30,040
Total Other Current Assets	2,15,625	37,040

NOTE NO 4: SHARE CAPITAL

Particulars	March 31,2019	March 31,2018
Share Capital (For each class of capital)		
(a) Authorised	1,00,000	1,00,000
(b) Issued	1,00,000	1,00,000
(c) Subscribed & Fully Paid Up	1,00,000	1,00,000
Total Equity Share capital	1,00,000	1,00,000
Reconciliation of the number of shares outstanding at the beginning and at the end of the reporting period:		
	Number of Shares	Number of Shares
Equity Shares of Rs.10Each, Fully paid up :		
At the Beginning	10,000	10,000
At the end	10,000	10,000
Details of Shareholder holding more than 5% shares of the company:	% of Share Holding	% of Share Holding
Equity Shares of Rs. 10 each Held By Virinchi Limited	100	100

NOTE NO. 5 OTHER EQUITY

Particulars	March 31,2019	March 31,2018
Surplus:		
Opening Balance in P & L Account	(614)	(15,255)
Add: Profit & Loss of Current Year	99,509	14,641
Total Surplus	98,895	(614)

NOTE NO. 6 : SHORT TERM BORROWINGS

Particulars	March 31,2019	March 31,2018
Unsecured Borrowings	2,64,000	10,000
Total Short Term Borrowings	2,64,000	10,000

NOTE NO.7 : SHORT TERM PROVISIONS

Particulars	March 31,2019	March 31,2018
Provision for Expenses	-	3,00,000
IT Provision	29,603	6,548
Audit Fee Payable	5,900	5,900
Total Short Term provisions	35,503	3,12,448



K. Ravi SDA

NOTE NO 8: Revenue from Operations

Particulars	Year Ended March 2019	Year Ended March 2018
Consultancy Income	18,88,888	3,50,000
Total Income	18,88,888	3,50,000

NOTE NO 9: Employee Benefit Expenses

Particulars	Year Ended March 2019	Year Ended March 2018
Salaries & Wages	17,47,346	2,04,000
Staff Welfare	-	15,000
Total Employee Benefit Expenses	17,47,346	2,19,000

NOTE NO 10: Finance Cost

Particulars	Year Ended March 2019	Year Ended March 2018
Bank Charges	2,776	556
Total Finance Cost	2,776	556

NOTE NO 11: Administrative Expenses

Particulars	Year Ended March 2019	Year Ended March 2018
Power & Fuel	-	3,600
Rent	-	96,000
Audit Fee	5,900	5,900
Total Administrative Expenses	5,900	1,05,500



K. Pappu

SLK

M/s.TENSOR FIELDS CONSULTANCY SERVICES PRIVATE LIMITED

SIGNIFICANT ACCOUNTING POLICIES

BASIS OF ACCOUNTING AND PREPARATION OF FINANCIAL STATEMENTS

These financial statements of the Company are prepared in accordance with the Indian Generally Accepted Accounting Principles (GAAP) under the Historical Cost convention on the accrual basis except for certain financial instruments which are measured at Fair Values. GAAP comprises mandatory accounting standards as prescribed under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year.

A. REVENUE RECOGNITION:

- i) The Company follows the mercantile system of Accounting and recognizes income and expenditure on accrual basis.
- ii) Revenue is not recognized on the grounds of prudence, until realized in respect of Liquidated Damages, delayed payments as recovery of the amounts are not certain.

B. PROVISIONS:

Provisions are recognized when the company has a legal and constructive obligation as a result of a past event, for which it is probable that a cash outflow will be required and a reliable estimate can be made of the amount of the obligation

C. CASH FLOW STATEMENT:

Cash flow statements are reported using the indirect method, whereby profit before tax is adjusted for the effects of transactions of a non cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the company are segregated.

D. TAXATION:

The current charge for income tax is calculated in accordance with the relevant tax regulations applicable to the company.

E. DEFERRED TAX LIABILITY / ASSET

Deferred tax asset or liability is recognized for future tax consequences attributable to the timing differences that result between profit offered for Income tax and the profit as per the financial statements. Deferred tax asset or liability is measured as per the tax rates/laws that have been enacted or substantively enacted by the Balance Sheet date.



K. Raj

SD

M/s.TENSOR FIELDS CONSULTANCY SERVICESPRIVATE LIMITED

Notes to Accounts:

12) The Company has not received any intimation from "Suppliers" regarding their status under Micro, Small and Medium Enterprises Development Act, 2006, and hence disclosure if any, relating to the amount unpaid as at the yearend together with interest paid/payable as required under the said act have not been given

13) Auditors' Remuneration:

Particulars	31-03-2019 Rupees	31-03-2018 Rupees
Audit Fee	5,900/-	5,900/-

14) Previous years' figures are restated/regrouped/rearranged wherever necessary in order to Conform to the current years' grouping and classifications.

15) Figures have been rounded off to the nearest rupee.

SIGNATURE TO NOTES 1 To 15

As per our report of even date

for and on behalf of the Board

For P.Murali&Co.,
Chartered Accountants,
Firm's Regn.No:007257S

For M/s.TENSOR FIELDS CONSULTANCY
SERVICESPRIVATE LIMITED

A Krishna Rao
Partner
M No. 020085




Director


Director

Place : Hyderabad
Date : 28-5-2019