

Cyberinc Corporation (USA)

BAJRANG PARAS & CO.
CHARTERED ACCOUNTANTS

B-303, Riddhi Siddhi Complex, Near ST Depot,
MG Road, Borivali (East) Mumbai- 400 066.



BAJRANG PARAS & CO.
Chartered Accountants

Report on Restated Consolidated Financial Statements

To,
The Board of Directors of Aurionpro Solutions Limited

We have reviewed the restatements, attached restated Consolidated Indian Accounting standards (Ind AS) financial statement of **Cyberinc Corporation, USA** ("the Company"), which comprise the Balance Sheet as at 31st March, 2018, the Statement of Profit and Loss (including Other Comprehensive Income) and the Statement of Changes in Equity for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Consolidated Ind AS 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 consolidated Ind AS financial statements that give a true and fair view of financial position, financial performance including other comprehensive income and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards ('Ind AS'), prescribed under section 133 of the Companies Act, 2013 ("the Act").

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 consolidated Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

We conducted our review in accordance with the Ind AS which require that we plan and perform our review to obtain reasonable assurance whether the Restatement of financial statements are prepared, in all material respects, in accordance with the identified financial reporting framework and are free of material misstatements.

We have relied upon the financial statements which have been duly audited by **ARMANINO McKENNA LLP** (Overseas Auditors) duly qualified to act as an auditor in the country of incorporation of the Company, as at and for the year ended 31 March, 2018.

Opinion

Based on above, and to the best of our information and according to the explanations given to us, we are in opinion that reviewed financial statements of the Overseas auditor, are restated so as to give a true and fair view in conformity with the accounting principles generally accepted in India including the Ind AS:

- (a) In the case of the Restated Balance sheet, of the state of affairs of the Company, as at 31 March 2018;
- (b) In the case of the Restated Profit and Loss account (including Other Comprehensive Income) and the Statement of Changes in Equity for the year then ended.

For Bajrang Paras & Co.

Chartered Accountants
Firm Reg. No. 118663W

Hitesh Solanki
Partner
Membership No. 136487



Place: - Mumbai
Date: - 26 May 2018

Cyberinc Corporation

Consolidated Balance Sheet as at March 31, 2018.

Rs. in lakhs

	Note	As at 31 March, 2018	As at 31 March, 2017
ASSETS			
Non-current assets			
(a) Property, Plant and Equipment	3	92.37	191.78
(b) Intangible assets	4	8,210.96	9,188.45
(c) Financial Assets		-	-
(d) Income tax assets (net)		-	1.78
(e) Deferred tax assets (net)		3,103.87	1,771.87
		11,407.20	11,153.88
Current assets			
(a) Inventories	5	62.98	144.56
(b) Financial Assets			
(i) Trade receivables	6	2,214.89	3,485.13
(ii) Cash and bank equivalents	7	8,589.89	904.47
(iii) Bank Balance other than (ii) above	8	35.40	35.30
(iv) Other financial assets	9	275.65	420.99
(c) Other current assets	10	1,896.80	2,588.40
		13,075.62	7,578.85
TOTAL		24,482.82	18,732.73
EQUITY AND LIABILITIES			
Equity			
(a) Equity Share Capital	11	5.95	5.93
(b) Other equity	12	17,836.05	5,761.19
		17,842.00	5,767.12
Liabilities			
Non-current liabilities			
(a) Financial liabilities			
(i) Borrowings	13	-	1,515.11
(b) Provisions		-	15.19
		-	1,530.30
Current liabilities			
(a) Financial liabilities			
(i) Borrowings	14	325.22	3,114.34
(ii) Trade payables	15	2,467.91	3,517.86
(iii) Other financial liabilities	16	870.83	2,840.08
(b) Other current liabilities	17	555.13	1,367.17
(c) Provisions	18	-	379.06
(d) Current Tax Liabilities (net)	19	2,421.72	216.80
		6,640.82	11,435.31
TOTAL		24,482.82	18,732.73

Significant accounting policies

2

The accompanying notes are an integral part of the financial statements.

As per our report attached

For Bajrang Paras & Co.

Chartered Accountants

Firm Registration No. 118663W

For and on behalf of Board

Hitesh Solanki

Partner

Membership No. 136487

Mumbai, May 24, 2018

Director

Cyberinc Corporation

Consolidated Statement of Profit and Loss for the year ended March 31, 2018

		Rs. in lakhs	
	Note	For the period ended 31 March 2018	For the period ended 31 March 2017
1 Income			
(a) Revenue from operations	20	3,951.74	9,650.42
(b) Other income	21	204.89	78.79
(c) Total revenue ((a)+(b))		4,156.63	9,729.21
2 Expenses			
(a) Operating expenses	22	1,115.95	6,703.31
(b) Change in inventories of raw material, finished goods and stock-in-trade	23	-	(144.56)
(c) Employee benefits expense	24	3,081.04	8,153.79
(d) Finance costs	25	136.65	260.83
(e) Depreciation and amortisation expenses	3,4	1,088.69	1,034.09
(f) Other expenses	26	246.10	1,339.72
(g) Total expenses ((a) to (f))		5,668.42	17,347.18
3 Profit/ (loss) before exceptional items and tax (1(c)-2(g))		(1,511.79)	(7,617.97)
4 Exceptional Items		-	2,759.71
5 Profit/ (Loss) before taxation (3-4)		(1,511.79)	(4,858.26)
6 Tax expense:			
(a) Current tax		-	-
(b) Deferred tax credit		(1,314.17)	(1,543.34)
Total Tax Expenses		(1,314.17)	(1,543.34)
7 Profit/ (loss) after tax (5-6)		(197.62)	(3,314.92)
8 Profit/ (Loss) before Tax from Discontinued Operations		15,305.12	1,288.30
9 Tax Expenses of Discontinued Operations		3,171.39	322.19
10 Profit/ (Loss) after Tax from Discontinued Operations		12,133.73	966.11
11 Other Comprehensive Income / (Loss)		-	-
12 Total Comprehensive Income/ (Loss)		11,936.12	(2,348.81)
13 Earnings per Common Equity stock/ share	27		
-Basic		13.85	(2.72)
-Diluted		13.85	(2.72)

The accompanying notes are an integral part of the financial statements.

As per our report attached

For Bajrang Paras & Co.

Chartered Accountants

Firm Registration No. 118663W

For and on behalf of Board

Hitesh Solanki

Partner

Membership No. 136487

Mumbai, May 24, 2018

Director

Cyberinc Corporation

Consolidated Statement of Changes in Equity for the year ended March 31, 2018

(Rs.in lakhs)

Particulars	Attributable to the equity holders of the parent									
	Equity Share Capital	Capital Reserve	Securities Premium Reserve	General Reserve	Retained Earnings	Spin off Reserve	Stock Option	FCTR	Total	
Balance as at April 01, 2016	6.50	2,604.79	1,766.63	206.63	(2,493.49)	-	-	176.00	2,267.06	
Surplus/ (Deficit) of Statement of Profit and Loss	-	-	-	-	(2,348.81)	-	-	-	(2,348.81)	
Foreign exchange variance	(0.57)	(148.37)	-	-	-	-	-	-	(148.94)	
Additions/ (Deduction) during the year	-	-	9,935.18	3,526.61	-	(7,931.86)	1,057.61	-	6,587.54	
Balance as at March 31, 2017	5.93	2,456.42	11,701.81	3,733.24	(4,842.30)	(7,931.86)	1,057.61	(413.73)	5,767.12	
Surplus/ (Deficit) of Statement of Profit and Loss	-	-	-	-	11,936.12	-	-	-	11,936.12	
Foreign exchange variance	0.02	7.80	37.09	-	-	(180.66)	-	536.78	401.03	
Additions/ (Deduction) during the year	-	-	-	(459.83)	-	-	197.57	-	(262.27)	
Balance as at March 31, 2018	5.95	2,464.22	11,738.90	3,273.41	7,093.82	(8,112.52)	1,255.18	123.05	17,842.00	

The accompanying notes form an integral part of the financial statements

As per our report attached

For Bajrang Paras & Co.

Chartered Accountants

Firm Registration No. 118663W

For and on behalf of Board

Hitesh Solanki

Partner

Membership No. 136487

Mumbai, May 24, 2018

Director

Cyberinc Corporation

Significant Accounting Policies

1. General Information

Cyberinc Corporation. (the "Company") was incorporated in US and maintained its headquarter in San Ramon, California. The Company's financial statements include the accounts of Cyberinc Corporation and its wholly owned subsidiaries: SENA System private Limited, an Indian company, Aurionpro Solutions PLC, a UK company, Spike inc, a US company and Aurionpro Solutions Pty. Limited, an Australian company.

2. Significant Accounting Policies

(i) Basis of Preparation of Consolidated Financial Statements

This financial statements are prepared under historical cost convention in accordance with generally accepted accounting principles (GAAP) in India and in compliance with the Indian Accounting Standards (Ind AS) specified under section 133 to the Companies Act, 2013 read with Companies (Indian Accounting Standard) Rules, 2015 as notified/ amended by Ministry of Corporate Affairs, Government of India.

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria as set out under Ind AS and in the Schedule III to the Act. Based on the nature of the services and their realisation in Cash and Cash Equivalents, the Company has ascertained its operating cycle as twelve months for the purpose of current or non-current classification of assets and liabilities.

This Financial Statements have been prepared on a going concern basis and financial support as may be required, shall be extended by associates and / or parent company.

(ii) Use of Estimates

The presentation of financial statements requires estimates and assumptions to be made that affect the reported amount of assets and liabilities and disclosure of contingent liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates are recognised in the period in which the results are known / materialised.

(iii) Revenue recognition

Revenue from software development and consulting services is recognized either on time and material basis or fixed price basis, as the case may be. Revenue on time and material contracts is recognized as and when the related services are performed. Revenue on fixed price contracts is recognized on the percentage of completion method under which the sales value of performance, including earnings thereon, is recognised on the basis of cost incurred in respect of each contract as a proportion of total cost expected to be incurred.

Revenue from sale of licenses of software products and other products/ equipment is recognised on transfer of title to the customer. Maintenance revenue in respect of software products and other products/ equipment is recognised on pro rata basis over the period of the underlying maintenance agreement. Revenue is net of discounts/ price incentives which are estimated and accounted based on the terms of the contracts.

Unbilled receivables represent costs incurred and revenues recognised on contracts to be billed in subsequent periods as per the terms of the contract.

Cyberinc Corporation

Significant Accounting Policies

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

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity. Financial instruments also include derivative contracts such as foreign exchange forward contracts.

(d) Investment in subsidiaries, associates and joint venture

The Company has accounted for its investments in subsidiaries, associates and joint venture at cost.

(e) Financial liabilities

All financial liabilities are recognized at fair value and in case of loans, net of directly attributable cost. Fees of recurring nature are directly recognised in the Statement of Profit and Loss as finance cost.

Financial liabilities are carried at amortized 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.

(f) Derecognition of financial instruments

The Company derecognizes a financial liability (or a part of a financial liability) from the Company's Balance Sheet when the obligation specified in the contract is discharged or cancelled or expires.

(x) Employee Benefits

The Company sponsors a 401(K) saving and profit sharing plan for the benefit of its employees. Employees are eligible for participation on the first day of the month following their month of employment and after reaching 21 years of age and completing 1,000 hours of service. Participants may contribute upto 96% of their eligible compensation to the plan, subject to the limits of the Internal Revenue Code. Effective 1 January 2011, the subsidiary has elected to make matching contributions to participants in an amount equal to 100 % of the first 3% of eligible compensation and 50% of the next 2%. Contributions to the plan for the year ended 31 March 2018 amounted to Rs. 177.25 lakhs (31 March 2017 Rs. 245.83 lakhs) equivalent to USD 275,031 (31 March 2017: USD 366,439).

(xi) Cash and cash equivalents

Cash and cash equivalents comprise cash and bank balances including Fixed Deposits with Banks. The Company considers all highly liquid investments with a remaining maturity at the date of purchase of three months or less and that are readily convertible to known amounts of cash to be cash equivalents.

Cyberinc Corporation

Significant Accounting Policies

(vii) Earnings per share (EPS)

In determining Earnings per Share, the Company considers net profit after tax and includes post tax effect of any exceptional item. Number of shares used in computing basic earnings per share is the weighted average number of the shares, excluding the shares owned by the Trust, outstanding during the period. Dilutive earning per share is computed and disclosed after adjusting effect of all dilutive potential equity shares, if any except when result will be anti - dilutive. Dilutive potential equity Shares are deemed converted as at the beginning of the period, unless issued at a later date.

(viii) Provisions, contingent liabilities and contingent assets

The Company creates a provision where there is present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation. A disclosure for a contingent liability is made when there is a possible or a present obligation that may, but probably will not require an outflow of resources. When there is a possible obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made. Contingent Assets are disclosed only when an inflow of economic benefit is probable.

(ix) Financial Instruments:

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity. Financial instruments also include derivative contracts such as foreign exchange forward contracts.

Financial assets and liabilities are recognised when the Company becomes a party to the contractual provisions of the instruments.

Financial assets and liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value measured on initial recognition of financial asset or financial liability. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognised in profit or loss.

(a) Financial assets at amortised cost

Financial assets are subsequently measured at amortised cost if these financial assets are held within a business whose objective is to hold these assets in order to collect contractual cash flows and 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.

(b) Financial assets at fair value through other comprehensive income (FVTOCI)

A financial asset is measured at FVTOCI 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.

Cyberinc Corporation

Significant Accounting Policies

Income received in advance represents contractual billings/money received in excess of revenue recognised as per the terms of the contract.

(iv) Property, Plant and Equipment

Property plant and equipment (PPE) are stated at cost less accumulated depreciation and impairment losses if any. Cost includes expenditure directly attributable to the acquisition of the asset and cost incurred for bringing the asset to its present location and condition for its intended use.

Gains or losses arising on retirement or disposal of property, plant and equipment are recognised in the Statement of Profit and Loss.

Property, plant and equipment which are not ready for intended use as on the date of Balance Sheet are disclosed as "Capital work-in-progress" and are stated at cost.

Depreciation is provided on a pro-rata basis on the straight line method based on estimated useful life.

The residual values, useful lives and method of depreciation of PPE is reviewed at each financial year end and adjusted prospectively, if appropriate.

(v) Intangible assets

Separately purchased intangible assets are initially measured at cost. Intangible assets acquired in a business combination are recognised at fair value at the acquisition date. Subsequently, intangible assets are carried at cost less any accumulated amortisation and accumulated impairment losses, if any. Amortisation is provided on a pro-rata basis on the straight line method based on estimated useful life.

The residual values, useful lives and method of depreciation of Intangible assets is reviewed at each financial year end and adjusted prospectively, if appropriate.

(vi) Current and Deferred Taxes

Tax expense for the period, comprising current tax and deferred tax, are included in the determination of the net profit or loss for the period. Current tax is measured at the amount expected to be paid to the tax authorities in accordance with the taxation laws prevailing in the respective jurisdictions.

Deferred tax is recognized, using the liability method, for all the temporary differences, subject to the consideration of prudence in respect of deferred tax assets. Deferred tax assets are recognised and carried forward only to the extent that it is probable that sufficient future taxable income will be available against which such deferred tax assets can be realised. However, where there is unabsorbed depreciation or carry forward loss, the deferred tax asset is recognised and carried forward only to the extent that it is probable that the assets will be realised in future. Deferred tax assets and liabilities are measured using the tax rates and tax laws that have been enacted or substantively enacted by the Balance Sheet date. At each Balance Sheet date, the Company re-assesses unrecognised deferred tax asset if any.

Current tax assets and current tax liabilities are offset when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle the asset and the liability on a net basis. Deferred tax assets and deferred tax liabilities are offset when there is a legally enforceable right to set off assets against liabilities representing current tax and where the deferred tax assets and the deferred tax liabilities relate to taxes on income levied by the same governing taxation laws.

Cyberinc Corporation

Notes to the consolidated financial statements (Continued)

Note 3. Property, Plant and Equipment

(Rs.in lakhs)

Particulars	Computers	Furniture and fixtures	Office Equipments	Leasehold improvements	Total
Gross Carrying value					
As at April 01, 2016	1,235.01	126.85	49.99	100.54	1,512.39
Additions/ (Deductions) on account of acquisition	47.30	-	4.18	0.70	52.18
Other adjustments	198.78	17.74	8.74	24.80	250.06
FCTR	(627.44)	(24.78)	(44.87)	(44.25)	(741.34)
Balance as at March 31, 2017	(69.87)	(12.03)	(0.91)	(3.56)	(86.37)
Additions/ (Deductions)	783.78	107.78	17.13	78.23	986.92
Other adjustments	57.61	7.83	0.82	-	66.26
FCTR	(153.19)	-	-	-	(153.19)
Balance as at March 31, 2018	19.10	0.34	0.09	0.25	19.78
	707.30	115.95	18.04	78.48	919.77
Accumulated Depreciation					
As at April 01, 2016	1,000.86	109.16	31.61	44.14	1,185.77
Depreciation for the year on account of acquisition	132.54	8.05	4.65	15.50	160.74
Deductions/ adjustments	113.85	9.82	5.38	7.26	136.31
FCTR	(536.33)	(23.45)	(31.19)	(29.15)	(620.12)
Balance as at March 31, 2017	(54.25)	(11.39)	0.07	(1.99)	(67.56)
Depreciation for the year	656.67	92.19	10.52	35.76	795.14
Deductions/ adjustments	143.20	14.98	3.11	14.14	175.43
FCTR	(145.98)	-	-	-	(145.98)
Balance as at March 31, 2018	2.05	0.43	0.09	0.24	2.81
	655.94	107.60	13.72	50.14	827.40
Net block					
As at 31 March 2017	127.11	15.59	6.61	42.47	191.78
As at 31 March 2018	51.36	8.35	4.32	28.34	92.37

Note 4. Intangible Assets

(Rs.in lakhs)

Particulars	Computers Software	Goodwill	Total
Gross Carrying value			
As at April 01, 2016	16.95	5,843.84	5,860.79
Additions/ (Deductions) on account of acquisition	-	-	-
Other adjustments	-	9,668.58	9,668.58
FCTR	-	(5,915.79)	(5,915.79)
Balance as at March 31, 2017	(0.38)	(108.99)	(109.37)
Additions/ (Deductions)	16.57	9,487.64	9,504.21
Other adjustments	-	-	-
FCTR	-	-	-
Balance as at March 31, 2018	16.57	9,487.64	9,504.21
Accumulated Amortisation			
As at April 01, 2016	-	1,163.95	1,163.95
Amortisation for the year	-	166.14	166.14
Deductions/ adjustments	-	(1,017.35)	(1,017.35)
FCTR	-	3.01	3.01
Balance as at March 31, 2017	-	315.75	315.75
Amortisation for the year	-	913.29	913.29
Deductions/ adjustments	-	-	-
FCTR	-	64.21	64.21
Balance as at March 31, 2018	-	1,293.25	1,293.25
Net block			
As at 31 March 2017	16.57	9,171.89	9,188.45
As at 31 March 2018	16.57	8,194.39	8,210.96

Cyberinc Corporation

Notes to the consolidated financial statements (Continued)

	As at 31 March , 2018	Rs. in lakhs As at 31 March , 2017
Note 5. Inventories	62.98	144.56
	<u>62.98</u>	<u>144.56</u>
Note 6. Trade Receivables		
Considered Good	2,214.89	3,485.13
Considered doubtful	189.80	132.91
Less : Provisions for doubtful receivables	(189.80)	(132.91)
	<u>2,214.89</u>	<u>3,485.13</u>
Note 7. Cash and Cash Equivalents		
Cash on hand	-	0.09
Balance with Banks	8,589.89	904.38
	<u>8,589.89</u>	<u>904.47</u>
Note 8. Bank Balance other than Cash and Cash Equivalents		
Performance Bank Guarantee	35.40	35.30
	<u>35.40</u>	<u>35.30</u>
Note 9. Other financial assets		
Holdback on KPMG sale	221.15	-
Unbilled Revenue	48.30	420.99
	<u>275.65</u>	<u>420.99</u>
Note 10. Other current assets		
Loans and advances to subsidiaries	1,425.58	1,390.54
Prepaid Expenses	342.38	969.06
Security Deposits	69.44	64.77
Advances to Employees	6.50	126.78
Indirect tax receivable	52.89	-
Others receivable	-	37.25
	<u>1,896.80</u>	<u>2,588.40</u>

Cyberinc Corporation

Notes to the consolidated financial statements (Continued)

Note 11. Share capital

	As at 31 March , 2018	Rs. in lakhs As at 31 March , 2017
Authorised capital		
8,000,000 (previous year: 8,000,000) Preferred stock Series A, \$0.0001 each	0.52	0.52
110,000,000 (previous year:110,000,000) Common Stock \$0.0001 each	7.15	7.13
Issued, subscribed and paid-up		
5,175,000 (previous year: 5,175,000) Preferred stock Series A, \$0.001 each	0.34	0.34
86,159,800 (previous year:86,259,800) Common Stock \$0.0001 each	5.60	5.59
	<u>5.95</u>	<u>5.93</u>

Cyberinc Corporation

Notes to the consolidated financial statements (Continued)

	As at 31 March , 2018	Rs. in lakhs As at 31 March , 2017
Note 12. Other Equity		
Capital reserves		
At the commencement of the year	2,456.42	2,604.79
Addition/ (deduction) during the year	7.80	(148.37)
At the end of the year	<u>2,464.22</u>	<u>2,456.42</u>
Securities premium reserve		
At the commencement of the year	11,701.81	1,766.63
Addition during the year	37.09	9,935.18
At the end of the year	<u>11,738.90</u>	<u>11,701.81</u>
Transfer of Net Assets on Fintech Spin-off	(8,112.52)	(7,931.86)
Foreign Currency Translation Reserve	123.05	(413.73)
Stock Option Plan	1,255.18	1,057.61
General reserve		
At the commencement of the year	3,733.24	206.63
Addition/ (deduction) during the year	(459.83)	3,526.61
At the end of the year	<u>3,273.41</u>	<u>3,733.24</u>
Surplus in Retained Earnings		
At the commencement of the year	(4,842.30)	(2,493.49)
Add: Profit for the year	11,936.12	(2,348.81)
At the end of the year	<u>7,093.82</u>	<u>(4,842.30)</u>
	<u><u>17,836.05</u></u>	<u><u>5,761.19</u></u>

Cyberinc Corporation

Notes to the consolidated financial statements (Continued)

	Rs. in lakhs	
	As at 31 March , 2018	As at 31 March , 2017
Note 13. Borrowings-Non Current		
Term loans :-		
From banks (secured)	-	1515.11
	<u>-</u>	<u>1,515.11</u>
Note 14. Borrowings		
Term loans :-		
From banks	-	2,466.56
From financial institutions	-	174.59
From Others (unsecured)	325.22	473.19
	<u>325.22</u>	<u>3,114.34</u>
Note 15. Trade Payables		
- Due to Others	2,467.91	3,517.86
	<u>2,467.91</u>	<u>3,517.86</u>
Note 16. Other Financials Liabilities		
Current maturities of long-term borrowings	-	1,090.17
Others		
Interest accrued but not due on loans	-	123.42
Provisions for Expenses	720.77	-
Salary Payables	108.72	1,613.69
Other Liabilities	41.35	12.80
	<u>870.83</u>	<u>2,840.08</u>
Note 17. Other Current Liabilities		
Income Received in Advance	353.87	1,084.78
Payable to tax authorities	201.26	282.39
	<u>555.13</u>	<u>1,367.17</u>
Note 18. Provisions		
Employee Benefits	-	379.06
	<u>-</u>	<u>379.06</u>
Note 19. Current Tax Liabilities (net)		
	2,421.72	216.80
	<u>2,421.72</u>	<u>216.80</u>

Cyberinc Corporation

Notes to the consolidated financial statements (Continued)

	For the period ended 31 March 2018	Rs. in lakhs For the period ended 31 March 2017
Note 20. Revenue from operations		
Information technologies and consultancy services	3,951.74	9,650.42
	3,951.74	9,650.42
Note 21. Other income		
Interest income from Investments	3.90	55.88
Sublease income	200.99	-
Other Miscellaneous income	-	22.91
	204.89	78.79
Note 22. Operating expenses		
Software, hardware and material cost		
Raw material, sub-assemblies and components consumed	1,115.95	6,703.31
	1,115.95	6,703.31
	-	(144.56)
Note 23. Change in Inventory		
Note 24. Employee benefits expense		
Salaries	2,508.30	7,050.08
Contribution to Provident and other Funds	46.34	543.25
Stock Option base	192.43	282.59
Staff welfare Expenses	333.96	277.87
	3,081.04	8,153.79
Note 25. Finance costs		
Interest on borrowings	-	-
Other Financial Cost	136.65	260.83
	136.65	260.83
Note 26. Other expenses		
Bad debts	-	14.86
Legal & Professional Charges	29.43	61.03
Rent Rates & Taxes	29.98	485.20
Electricity Expenses	4.21	33.59
Communication Expenses	32.09	215.34
Repairs & Maintenance	28.07	58.79
Commission and brokerage	-	234.88
Travelling expenses	89.35	221.14
Other Miscellaneous expense	32.97	14.90
	246.10	1,339.72

Cyberinc Corporation

Notes to the consolidated financial statements

	For the year ended March 31, 2018	For the year ended March 31, 2017
Note 27 Earnings per share (EPS)		
- Basic and Diluted EPS		
- Profit/(Loss) attributable to Equity Shareholders (Rs in lakhs)	11,936.12	(2,348.81)
- Weighted average number of Equity Shares	86,159,800	86,259,800
- Basic and Diluted EPS	13.85	(2.72)

Rs. in lakhs

Note 28. Leases

(i) Operating Leases as Lessee:

	As at March 31, 2018	As at March 31, 2017
Not later than one year	425.19	290.15
Later than one year, but not later than five years	254.27	500.12
Later than five years	180.45	392.03
Total	859.91	1,182.30

(ii) Operating Leases as Lessor:

-

Note 28 Related Parties

(A) List of Related Parties :

(i) Holding Company

1 Aurionpro Solutions Limited

(ii) Fellow Subsidiaries

- 1 Auroscient Outsourcing Ltd
- 2 Aurionpro Solutions Pte.Ltd
- 3 Integro Technologies Pte Ltd
- 4 Aurionpro Solutions SPC
- 5 Aurionpro Fintech Inc

(B) Transactions with Related Parties

Nature of Transactions

	Holding Company	Fellow Subsidiaries
1 For the year ended March 31, 2018		
(i) Revenue from operations	427.96	1,028.23
(ii) Operating expenses	1,641.24	1,325.12
2 As at March 31, 2018		
(iii) Trade payables	297.73	791.17
(iv) Trade Receivable	431.98	777.40
(v) Loans receivable	1,033.54	261.20
(vi) Loans payables	-	325.22

Note 28

The previous year figures have been regrouped / restated to the extent possible to confirm to current year presentation.

The accompanying notes form an integral part of the financial statements

As per our report attached

For Bajrang Paras & Co.

Chartered Accountants

Firm Registration No. 118663W

For and on behalf of Board

Hitesh Solanki

Partner

Membership No. 136487

Mumbai, May 24, 2018

Director