

# **Intellvisions Software LLC**

**Dubai**

Special Purpose Restated Financial Statements

**FY 2019-20**



INDEPENDENT AUDITORS' REPORT  
TO THE BOARD OF DIRECTORS AURIONPRO SOLUTIONS LIMITED

**Report on the Special Purpose Restated Financial Statements Opinion**

We have reviewed the accompanying Special Purpose Restated Financial Statements of **INTELLVISIONS SOFTWARE L.L.C** (the 'Company'), which comprise the Balance Sheet as at 31 March 2020, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Cash Flow, the Statement of Changes in Equity for the year then ended, and a summary of significant accounting policies and other explanatory information (hereinafter referred to as the 'Special Purpose Restated Financial Statements'). The Special Purpose Restated Financial Statements have been prepared by the Management of the Company for the limited purpose of facilitating the preparation of the consolidated financial statements of Aurionpro Solutions Limited as at and for the year ended 31 March 2020 in accordance with Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ('Ind AS') and other accounting principles generally accepted in India, of the state of affairs of the Company and to assist Aurionpro Solutions Limited, the holding company to comply with the requirements of Section 129(3) of the Companies Act, 2013 ('the Act').

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Special Purpose Restated 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, ('Ind AS') and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2020, of its profit and total comprehensive income, its changes in equity and for the year ended on that date.

**Basis for Opinion**

We have relied upon the financial statements which have been duly audited by **Coast Accounting & Auditing (Overseas Auditors)** duly qualified to act as an auditor in the country of incorporation of the Company, as at and for the period ended 31 March 2020.







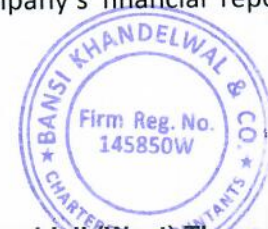
We conducted our review of the Special Purpose Restated Financial Statements in accordance with the Standards on Auditing specified under section 143(10) of the Act ('SAs'). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the review of the Special Purpose Restated Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ('ICAI') together with the ethical requirements that are relevant to our review the Special Purpose Restated Financial Statements under the provisions of the Act and the Rules made there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that we have obtained sufficient evidence and appropriate to provide a basis for our opinion on the Special Purpose Restated Financial Statements.

#### **Management's Responsibility for the Special Purpose Restated 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 Special Purpose Restated Financial Statements that give a true and fair view of the financial position, financial performance including other comprehensive income, changes in equity and of the Company in accordance with Ind AS 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 Special Purpose Restated Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Special Purpose Restated 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 are also responsible for overseeing the Company's financial reporting process.







## **Auditor's Responsibilities for the Review of the Special Purpose Restated Financial Statements**

Our objectives are to obtain reasonable assurance about whether the Special Purpose Restated 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 user stake on the basis of these Special Purpose Restated Financial Statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Special Purpose Restated Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- 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 upto 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 appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.





- Evaluate the overall presentation, structure and content of the Special Purpose Restated Financial Statements, including the disclosures, and whether the Special Purpose Restated Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the Special Purpose Restated Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Special Purpose Restated 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 audit work; and (ii) to evaluate the effect of any identified misstatements in the Special Purpose Restated Financial Statements.

#### **Restriction on Distribution and Use**

Our report is intended solely for the information and use of the Board of Directors of **Aurionpro Solutions Limited** for the preparation of their consolidated financial statements for the year ended and as at 31 March 2020, and compliance with the requirements of Section 129(3) as aforesaid and is not intended to be and should not be used by anyone other than the specified parties.

As per our report of even date attached.

For **Bansi Khandelwal & Co.**  
Chartered Accountants  
Firm's Registration No: 145850W

  
**Bansi Khandelwal**  
Proprietor  
Membership No 138205  
UDIN : 20138205AAAACR1848  
Date : 27<sup>th</sup> June, 2020





**INTELLVISIONS SOFTWARE LLC**  
**Balance Sheet as at 31 March, 2020**

(Rs in lakhs)

	Note	31-Mar-20	31-Mar-19
<b>ASSETS</b>			
<b>Non-current assets</b>			
Property, Plant and Equipment	3	22.79	27.95
<b>Current assets</b>			
Inventories		392.32	97.15
Financial Assets			
- Trade receivables	4	385.91	307.56
- Cash and cash equivalents	5	455.43	482.16
- Other Financial Assets	6	-	104.11
Other Current Assets	7	2,601.24	2,004.10
		3,834.90	2,995.08
<b>TOTAL</b>		3,857.69	3,023.03
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
Equity Share capital	8	61.03	56.62
Other Equity	9	3,303.69	2,728.30
		3,364.72	2,784.92
<b>LIABILITIES</b>			
<b>Non-Current liabilities</b>			
		-	-
<b>Current liabilities</b>			
<b>Financial liabilities</b>			
- Trade payables	10	47.97	94.44
- Other financial liabilities	11	1.14	-
Other Current liabilities	12	335.37	105.88
Provisions	13	108.49	37.80
		492.97	238.11
<b>TOTAL</b>		3,857.69	3,023.03
<b>Significant accounting policies</b>	2		

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

As per our report attached

**For Bansi Khandelwal and Co.**

Chartered Accountants

Firm Registration No. 145850W



**Bansi Khandelwal**

Proprietor

Membership No.: 138205

Place : Mumbai

Date : 27 June, 2020



**For and on behalf of the Board of Directors**



**Director**

**INTELLVISIONS SOFTWARE LLC**

**Statement of Profit & Loss for the year ended 31 March, 2020**

(Rs in lakhs)

	Note	31-Mar-20	31-Mar-19
Revenue from operations	14	1,621.22	1,635.41
Other income		-	-
<b>TOTAL REVENUE</b>		1,621.22	1,635.41
<b>Expenses:</b>			
Operating Expenses	15	996.03	502.06
Change in inventories of stock-in-trade	16	(295.17)	52.65
Employee Benefits Expenses	17	315.43	260.35
Finance costs	18	2.89	2.33
Depreciation and Amortisation expense	3	7.07	6.45
Other Expenses	19	219.02	160.04
<b>TOTAL EXPENSES</b>		1,245.27	983.88
<b>PROFIT BEFORE TAX</b>		375.95	651.53
Tax expense		8.61	-
<b>PROFIT AFTER TAX</b>		367.34	651.53
Other Comprehensive Income		(4.87)	13.18
<b>Total Comprehensive Income</b>		362.47	664.71
<b>Earnings per equity share</b>	20		
-Basic & Diluted (in Rs.)		1,22,446	2,17,177

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

As per our report attached

**For Banshi Khandelwal and Co.**

Chartered Accountants

Firm Registration No. 145850W



**Banshi Khandelwal**

Proprietor

Membership No.: 138205

Place : Mumbai

Date : 27 June, 2020



**For and on behalf of the Board of Directors**



**Director**

**INTELLVISIONS SOFTWARE LLC****Statement of Changes in Equity for the year ended 31st March 2020**

(Rs in lakhs)

	Equity share Capital	Statutory Reserves	FCTR	Retained Earnings	Total Equity
<b>Balance as at March 31, 2018</b>	<b>52.95</b>	<b>27.04</b>	<b>(86.04)</b>	<b>2,124.72</b>	<b>2,118.66</b>
Profit for the year	-	-	-	651.53	651.53
Foreign exchange variance	3.67	1.26	9.79	-	14.73
<b>Balance as at March 31, 2019</b>	<b>56.62</b>	<b>28.30</b>	<b>(76.24)</b>	<b>2,776.25</b>	<b>2,784.92</b>
Profit for the year	-	-	-	367.34	367.34
Foreign exchange variance	4.41	2.21	205.83	-	212.45
<b>Balance as at March 31, 2020</b>	<b>61.03</b>	<b>30.51</b>	<b>129.59</b>	<b>3,143.59</b>	<b>3,364.72</b>

The accompanying notes form an integral part of the financial statements

As per our report attached

**For Banshi Khandelwal and Co.**

Chartered Accountants

Firm Registration No. 145850W



**Banshi Khandelwal**

Proprietor

Membership No.: 138205

Place : Mumbai

Date : 27 June, 2020



**For and on behalf of the Board of Directors**



**Director**



INTELLVISIONS SOFTWARE LLC

Statement of Cash Flow for the year ended 31 March, 2020

(Rs in lakhs)

	Note	31-Mar-20	31-Mar-19
<b>A Cash Flow from Operating Activities</b>			
Net profit before tax		375.95	651.53
<b>Adjustments :</b>			
Depreciation and amortisation expenses		7.07	6.45
Provision for doubtful debts		23.90	-
Foreign exchange (Gain)/ Loss (net)		3.50	6.35
<b>Operating Profit before working capital changes</b>		410.42	664.33
<b>Movements in Working Capital</b>			
Decrease / (Increase) in Inventories		(222.86)	89.88
Decrease / (Increase) in Trade Receivables and Other Advances		(333.18)	1.42
(Decrease)/ Increase in Trade Payables, Other liabilities		118.89	(364.42)
<b>Cash Generated from Operations</b>		(26.73)	391.22
Income taxes (paid)/ refund		-	-
<b>Net cash (used in)/ Generated from Operating Activities</b>		(26.73)	391.22
<b>B Cash flow from Investing Activities</b>			
Purchase of Property, Plant and Equipment (PPE)			(14.46)
<b>Net cash Generated/ (used in) Investing Activities</b>		-	(14.46)
<b>C Cash flow from Financing Activities</b>			
<b>Net cash generated / (used in) from Financing Activities</b>		-	-
<b>Net (Decrease) / Increase In Cash and Cash Equivalents</b>		(26.73)	376.75
Cash and Cash Equivalents at beginning of year		482.16	105.40
<b>Cash and Cash Equivalents at end of year</b>		<b>455.43</b>	<b>482.16</b>

Statement of Cash Flow has been prepared under the Indirect Method as set out in the Indian Accounting Standard (Ind AS) 7 "Statement of Cash Flows".

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

As per our report attached

For Bansi Khandelwal and Co.

Chartered Accountants

Firm Registration No. 145850W



Bansi Khandelwal

Proprietor

Membership No.: 138205

Place : Mumbai

Date : 27 June, 2020



For and on behalf of the Board of Directors



Director

# **INTELLVISIONS SOFTWARE LLC**

## **Notes to the financial statements for the year ended March 31, 2020**

### **Significant Accounting Policies and Notes to Accounts**

#### **1. General Information**

Intellvisions software L.L.C. (the "Company") was incorporated in Dubai, UAE as Limited Liability Company. Its registered office is at P.O. Box 114513, Dubai - U.A.E.

#### **2. Accounting Policy**

##### **(i) Basis of Preparation of Financial Statements**

The 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.

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.

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



## **INTELLVISIONS SOFTWARE LLC**

### **Notes to the financial statements for the year ended March 31, 2020**

#### **(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



## **INTELLVISIONS SOFTWARE LLC**

### **Notes to the financial statements for the year ended March 31, 2020**

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.

#### **(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



## **INTELLVISIONS SOFTWARE LLC**

### **Notes to the financial statements for the year ended March 31, 2020**

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

#### **(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) 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.

INTELLIVISIONS SOFTWARE LLC

Notes Annexed To And Forming Part Of The Accounts For The Year Ended 31 March 2020

(Rs in lakhs)

NOTE 3 :- PROPERTY, PLANT AND EQUIPMENT

Particulars	Computers	Furniture and fixtures	Office Equipments	Vehicle	Total
<b>Gross Carrying value</b>					
Balance as at 31 March 2018	1.40	1.88	18.53	-	21.81
Additions/ (deduction)		2.47		11.53	-
Other adjustments		0.22	1.41	0.39	
Balance as at 31 March 2019	1.40	4.57	19.95	11.91	21.81
Additions/ (deduction)	-	-	-	-	-
Other adjustments		0.36	1.56	0.93	2.84
<b>Balance as at 31 March 2020</b>	<b>1.40</b>	<b>4.92</b>	<b>21.50</b>	<b>12.84</b>	<b>40.67</b>
<b>Accumulated Depreciation</b>					
Balance as at 31 March 2018	1.40	0.12	0.13		1.65
Depreciation for the year		0.24	4.31	1.90	6.45
Other adjustments		0.08	1.64	0.06	1.78
Balance as at 31 March 2019	1.40	0.44	6.08	1.96	9.88
Depreciation for the year	-	0.47	4.12	2.48	7.07
Other adjustments	-	<b>0.05</b>	<b>0.63</b>	<b>0.25</b>	<b>0.93</b>
<b>Balance as at 31 March 2020</b>	<b>1.40</b>	<b>0.97</b>	<b>10.82</b>	<b>4.69</b>	<b>17.87</b>
<b>Net carrying value</b>					
As at 31 March 2019	-	4.13	13.87	9.95	27.95
<b>As at 31 March 2020</b>	<b>-</b>	<b>3.96</b>	<b>10.68</b>	<b>8.16</b>	<b>22.79</b>



INTELLVISIONS SOFTWARE LLC  
Notes annexed to and forming part of the accounts for the year ended 31 March 2020

	(Rs in lakhs)	
	31-Mar-20	31-Mar-19
<b>NOTE 4 :- TRADE RECEIVABLES</b>		
Considered good	385.91	307.56
	<u>385.91</u>	<u>307.56</u>
<b>NOTE 5 :- CASH AND CASH EQUIVALENTS</b>		
Cash on Hand	0.57	0.89
Balance with Bank	454.86	481.27
	<u>455.43</u>	<u>482.16</u>
<b>NOTE 6 :- OTHER FINANCIAL ASSETS</b>		
Unbilled Revenue	-	104.11
	<u>-</u>	<u>104.11</u>
<b>NOTE 7 :- OTHER CURRENT ASSETS</b>		
Advances to Employees	2.90	6.50
Loans and advances to suppliers	1,244.94	1,128.28
Security Deposit	97.67	93.56
Prepaid Expenses	-	8.89
Loans and advances to Subsidiaries	1,255.73	766.86
	<u>2,601.24</u>	<u>2,004.10</u>
<b>NOTE 8 :- EQUITY SHARE CAPITAL</b>		
<b>Authorised capital</b>		
300 equity shares of AED 1000 each	61.03	56.62
<b>Issued, subscribed and paid-up</b>		
300 (2019: 300) equity shares of AED 1000 each	61.03	56.62
	<u>61.03</u>	<u>56.62</u>
Details of Shareholders holding more than 5% shares in the Company		
Aurionpro Solutions Limited	49%	49%
Mr. Juma Abdulla Sultana A bumaid Al Muhairi	51%	51%
<b>NOTE 9 :- OTHER EQUITY</b>		
Statutory Reserves	30.51	28.30
Foreign Currency Translation Reserve	129.59	(76.25)
Surplus in Retained Earnings		
At the commencement of the year	2,776.25	2,124.72
Add: Profit for the year	367.34	651.53
At the end of the year	<u>3,143.59</u>	<u>2,776.25</u>
	<u>3,303.69</u>	<u>2,728.30</u>
<b>NOTE 10 :- TRADE PAYABLES</b>		
Due to Others	47.97	94.44
	<u>47.97</u>	<u>94.44</u>
<b>NOTE 11 :- OTHER FINANCIAL LIABILITIES</b>		
Provision for expenses	1.14	-
	<u>1.14</u>	<u>-</u>
<b>NOTE 12 :- OTHER CURRENT LIABILITIES</b>		
Advance received from customers	275.52	54.49
Income received in advance	-	19.08
Payable to tax authorities	19.51	3.69
Other Liabilities	40.34	28.62
	<u>335.37</u>	<u>105.88</u>
<b>NOTE 13 :- PROVISIONS</b>		
Provision for Employee Benefits	108.49	37.80
	<u>108.49</u>	<u>37.80</u>

**INTELLVISIONS SOFTWARE LLC**

Notes annexed to and forming part of the accounts for the year ended 31 March 2020

(Rs in lakhs)

Particulars	31-Mar-20	31-Mar-19
<b>NOTE 14 :- REVENUE FROM OPERATIONS</b>		
Software Products & Services	1,621.22	1,635.41
	<b>1,621.22</b>	<b>1,635.41</b>
<b>NOTE 15 :- OPERATING EXPENSES</b>		
Software, hardware and other material cost	996.03	502.06
	<b>996.03</b>	<b>502.06</b>
<b>NOTE 16 :- CHANGE IN INVENTORIES OF STOCK-IN-TRADE</b>		
	<b>(295.17)</b>	<b>52.65</b>
<b>NOTE 17 :- EMPLOYEE BENEFIT EXPENSES</b>		
Salaries, wages and bonus	248.74	245.42
Contributions to funds	65.29	12.42
Staff welfare expenses	1.40	2.51
	<b>315.43</b>	<b>260.35</b>
<b>NOTE 18 :- FINANCE COSTS</b>		
Other finance charges	2.89	2.33
	<b>2.89</b>	<b>2.33</b>
<b>NOTE 19 :- OTHER EXPENSES</b>		
Communication expenses	5.76	4.96
Rent, Rates and Taxes	33.37	29.43
Legal and professional fees	10.62	2.86
Business promotion expenses	22.96	31.96
Travelling expenses	69.99	37.82
Insurance	13.05	7.48
Repairs and maintenance	0.69	1.52
Foreign Currency Fluctuation Loss	3.50	6.35
Provision for doubtful debts	23.90	-
Commission and brokerage	27.22	23.19
Miscellaneous Expenses	7.96	14.47
	<b>219.02</b>	<b>160.04</b>



**INTELLVISIONS SOFTWARE LLC**

Notes to the financial statements for the year ended March 31, 2020

**NOTE 20 : EARNINGS PER SHARE (EPS)**

Particulars	(Rs in lakhs)	
	31-Mar-20	31-Mar-19
Profit after tax	367.34	651.53
Weighted average number of Basic and Diluted Equity Shares	300	300
Basic and Diluted Earnings per Share (in Rs.)	1,22,446	2,17,177

**NOTE 21:- SEGMENT REPORTING**

Disclosure as per Ind AS 108 "Segments" is reported in Consolidated Financial Results of the Holding Company. Therefore, the same has not been separately disclosed in line with the provision of Ind AS.

**NOTE 22 : RELATED PARTIES**

**A) List of Related Parties**

Name of Related Party	Relationship
Aurionpro Solutions Limited	Holding Company
Aurionpro Fintech Inc. Cyberinc Corporation Aurionpro Solutions Pte Ltd Integro Technologies Pte. Ltd.	Fellow Subsidiary
Aurionpro Solutions SPC. Bahrain Trehara Solutions Limited	Other Related Parties

**B) Transactions with Related Parties**

Nature of Transactions	(Rs in lakhs)		
	Holding Company	Fellow Subsidiaries	Other Related Parties
(i) Revenue from Operation			
As at March 31, 2020	-	-	-
As at March 31, 2019	-	-	-
(ii) Operating expenses			
As at March 31, 2020	61.72	-	63.46
As at March 31, 2019	164.18	-	60.06
(iii) Trade Receivables			
As at March 31, 2020	-	-	-
As at March 31, 2019	27.97	-	-
(iv) Trade payable			
As at March 31, 2020	39.57	-	40.34
As at March 31, 2019	93.45	-	28.62
(v) Loan & Advances Receivable			
As at March 31, 2020	-	1,234.55	1,027.93
As at March 31, 2019	-	766.86	953.52

**NOTE 23:- SUBSEQUENT EVENTS**

The Company evaluated subsequent events from the balance sheet date through June 27, 2020 and determined there are no material items to report.

**NOTE 24 :-**

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 Banshi Khandelwal and Co.**

Chartered Accountants

Firm Registration No. 145850W

*BK*

**Banshi Khandelwal**

Proprietor

Membership No.: 138205

Place : Mumbai

Date : 27 June, 2020



**For and on behalf of the Board of Directors**

*Anet*

Director