

Integro Technologies Pte Ltd

SINGAPORE

Special Purpose Restated Consolidated Financial Statements

FY 2018-19



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

Report on the Special Purpose Restated Consolidated Financial Statements Opinion

We have reviewed the accompanying Special Purpose Restated **Consolidated** Financial Statements of **Integro Technologies Pte. Ltd.** (the 'Company'), which comprise the Balance Sheet as at 31 March 2019, the Statement of Profit and Loss (including Other Comprehensive Income), 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 Consolidated Financial Statements'). The Special Purpose Restated Consolidated 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 2019 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 Consolidated 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 2019, 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 **M/s. S. Renganathan & Co. (Overseas Auditor)** duly qualified to act as an auditor in the country of incorporation of the Company, as at and for the period ended 31 March 2019.

We conducted our review of the Special Purpose Restated Consolidated 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 Consolidated 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 of the Special Purpose Restated Consolidated 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 we have obtained sufficient evidence and appropriate to provide a basis for our opinion on the Special Purpose Restated Consolidated Financial Statements.

Management's Responsibility for the Special Purpose Restated Consolidated 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 Consolidated 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 Consolidated 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 Consolidated 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 Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the Special Purpose Restated Consolidated Financial Statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Special Purpose Restated Consolidated 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 Consolidated 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 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 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 Consolidated Financial Statements, including the disclosures, and whether the Special Purpose Restated Consolidated 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 Consolidated Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Special Purpose Restated Consolidated 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 Consolidated 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 2019, 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 **S H A & CO LLP**
Chartered Accountants
Firm's Registration No: W100371

Bansi Khandelwal
Partner
Membership No 138205
29 April, 2019



Integro Technologies Pte Ltd.
Consolidated Balance Sheet as at March 31, 2019

	Note	As at 31 March, 2019	Rs. in lakhs As at 31 March, 2018
ASSETS			
Non-current assets			
(a) Property, Plant and Equipment	3	115.45	56.44
(b) Intangible Assets	4	1,617.05	2,226.95
(c) Intangible Assets under development		-	-
(d) Non Current tax assets (net)		13.60	25.82
		1,746.10	2,309.21
Current assets			
(a) Financial Assets			
(i) Trade Receivables	5	5,013.38	3,829.85
(ii) Cash and bank equivalents	6	913.36	792.77
(iii) Bank Balance other than (ii) above	7	45.31	37.30
(iv) Other financial assets	8	1,588.52	366.35
(b) Other current assets	9	4,814.42	3,627.54
		12,374.99	8,653.81
TOTAL		14,121.09	10,963.02
EQUITY AND LIABILITIES			
Equity			
(a) Equity Share Capital	10	2,725.83	2,647.80
(b) Other equity	11	6,410.35	4,141.91
		9,136.18	6,789.71
Liabilities			
Non-current liabilities			
(a) Financial liabilities		-	-
(b) Deferred tax liabilities (net)		164.53	308.30
		164.53	308.30
Current liabilities			
(a) Financial liabilities			
(i) Borrowings	12	1,422.93	1,513.27
(ii) Trade payables	13	800.40	648.23
(iii) Other financial liabilities	14	934.05	698.91
(b) Other current liabilities	15	1,663.00	1,004.60
		4,820.38	3,865.01
TOTAL		14,121.09	10,963.02

Significant Accounting Policies

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

As per our report attached
M/s. S H A & Co. LLP
Chartered Accountants
Firm Registration No. W100371

Bansi Khandelwal
Partner
Membership No. 138205
Place: Mumbai.
Date: April 29, 2019



For and on behalf of Board

Amrta

Director

Integro Technologies Pte Ltd.

Consolidated Statement of Profit and Loss for the year ended March 31, 2019

		Rs. in lakhs	
		For the period ended 31 March, 2019	For the period ended 31 March, 2018
	Note		
1 Income			
(a) Revenue from operations	16	10,084.73	9,878.59
(b) Other income	17	5.94	30.23
(c) Total revenue ((a)+(b))		10,090.67	9,908.82
2 Expenses			
(a) Operating expenses	18	1,576.05	1,251.73
(b) Change in inventories		-	-
(c) Employee benefits expense	19	4,956.41	5,141.13
(d) Finance costs	20	85.64	85.19
(e) Depreciation and amortisation expenses	3&4	700.47	683.84
(f) Other expenses	21	689.74	528.94
(g) Total expenses ((a) to (f))		8,008.31	7,690.83
3 Profit/ (loss) before exceptional items and tax (1(c)-2(g))		2,082.36	2,217.99
4 Exceptional items		-	-
5 Profit/ (Loss) before taxation (3-4)		2,082.36	2,217.99
6 Tax expense:			
(a) Current tax		11.87	-
(b) Deferred tax (credit)/charge		(153.51)	569.63
Total Tax Expenses		(141.64)	569.63
7 Profit/ (loss) after tax (5-6)		2,224.00	1,648.36
8 Other Comprehensive Income / (Loss)		32.29	191.25
9 Total Comprehensive Income/ (Loss)		2,256.29	1,839.61
10 Earnings per Common Equity stock/ share	22		
-Basic		13.17	9.76
-Diluted		13.17	9.76

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

As per our report attached

M/s. S H A & Co. LLP

Chartered Accountants

Firm Registration No. W100371



Bansi Khandelwal

Partner

Membership No. 138205

Place: Mumbai,

Date: April 29, 2019



For and on behalf of Board



Director

Integro Technologies Pte Ltd.

Consolidated Statement of Changes in Equity for the year ended March 31, 2019

(Rs.in lakhs)

	Equity Share	Retained Earnings	FCTR / OCI	Total
Balance as at March 31, 2017	2,474.57	2,473.78		4,948.35
Surplus of Statement of Profit and Loss	-	1,648.36	-	1,648.36
Foreign exchange variance	173.23	-	19.77	193.00
Balance as at March 31, 2018	2,647.80	4,122.14	19.77	6,789.71
Surplus of Statement of Profit and Loss	-	2,224.00	-	2,224.00
Foreign exchange variance	78.03	-	44.44	122.47
Balance as at March 31, 2019	2,725.83	6,346.14	64.21	9,136.18

The accompanying notes form an integral part of the financial statements

As per our report attached

M/s. S H A & Co. LLP

Chartered Accountants

Firm Registration No. W100371

For and on behalf of Board



Banshi Khandelwal

Partner

Membership No. 138205

Place: Mumbai,

Date: April 29, 2019



Director

Integro Technologies Pte Ltd

Notes to the Consolidated financial statements for the year ended March 31,2019

1. General Information

Integro Technologies Pte Ltd (the "Company") was incorporated in Singapore and maintained its headquarter in Alexandra Techno park, Singapore 119968. The Company's financial statements include the accounts of Integro Technologies Pte Ltd and its wholly owned subsidiaries: Integro Technologies Co Ltd, a Thailand company, Integro Technologies SDN BHD, A Malaysian company, Aurionpro Future Solutions Pte Ltd, a Singapore company, Aurionpro Market Systems Pte Ltd, a Singapore company and Integrosys Corporation, a Philippines 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.

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

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Notes to the Consolidated financial statements for the year ended March 31,2019

(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.

(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

Integro Technologies Pte Ltd

Notes to the Consolidated financial statements for the year ended March 31,2019

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.

(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.

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Notes to the Consolidated financial statements for the year ended March 31,2019

(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.

Integro Technologies Pte Ltd

Notes to the financial statements (Continued)

Note 3. Property, Plant and Equipment

(Rs.in lakhs)

Particulars	Computers	Office Equipments	Furniture & fixtures	Leasehold improvements	Total
Gross Carrying value					
Balance as at 31 March 2017	50.68	27.28	95.07	80.21	253.24
Additions/ (deduction)	-	-	-	-	-
Other adjustments	582.49	10.85	(73.79)	(54.27)	465.27
Balance as at 31 March 2018	633.16	38.13	21.27	25.95	718.51
Additions/ (deduction)	103.75	1.49	3.23	-	108.47
Other adjustments	18.46	1.01	0.49	0.24	20.20
Balance as at 31 March 2019	755.38	40.63	24.99	26.19	847.18
Accumulated Depreciation					
Balance as at 31 March 2017	44.13	27.28	95.07	43.06	209.53
Depreciation for the year	4.35	-	-	58.31	62.66
Other adjustments	(12.74)	(7.56)	(19.25)	(57.77)	(97.32)
Balance as at 31 March 2018	586.23	32.54	20.50	22.81	662.08
Depreciation for the year	31.39	2.46	-	0.11	33.97
Other adjustments	30.40	1.38	0.66	3.26	35.69
Balance as at 31 March 2019	648.01	36.38	21.16	26.18	731.73
Net Carrying Value					
As at 31 March 2018	46.94	5.59	0.77	3.14	56.44
As at 31 March 2019	107.37	4.24	3.83	0.01	115.45

Note 4. Intangible Assets

(Rs.in lakhs)

Particulars	Computers Software
Gross Carrying value	
Balance as at March 31, 2017	3,674.99
Additions/ (deduction)	-
Other adjustments	908.34
Balance as at 31 March 2018	4,583.33
Additions/ (deduction)	0.83
Other adjustments	135.37
Balance as at 31 March 2019	4,719.52
Accumulated Amortisation	
Balance as at March 31, 2017	42.15
Amortisation for the year	621.18
Other adjustments	(42.94)
Balance as at 31 March 2018	2,356.38
Amortisation for the year	666.51
Other adjustments	79.59
Balance as at 31 March 2019	3,102.47
Net Carrying Value	
As at 31 March 2018	2,226.95
As at 31 March 2019	1,617.05

Integro Technologies Pte Ltd

Notes to the financial statements (Continued)

	As at 31 March 2019	Rs. in lakhs As at 31 March 2018
Note 5. Trade Receivables		
Considered Good	5,013.38	3,829.85
Considered doubtful	-	-
Less : Provisions for doubtful receivables	-	-
	<u>5,013.38</u>	<u>3,829.85</u>
Note 6. Cash and Cash Equivalents		
Balance with Banks	913.36	792.77
	<u>913.36</u>	<u>792.77</u>
Note 7. Bank Balance other than Cash and Cash Equivalents		
Bank Deposits with less than 12 months' maturity	45.31	37.30
	<u>45.31</u>	<u>37.30</u>
Note 8. Other financial assets		
Unbilled Revenue	497.59	366.35
Other Advances	1,090.93	-
	<u>1,588.52</u>	<u>366.35</u>
Note 9. Other current assets		
Loans and advances to Subsidiaries	3,893.79	2,032.93
Loans and advances to Group Co.	788.59	1,470.53
Prepaid Expenses	69.65	100.80
Security Deposits	62.39	23.28
	<u>4,814.42</u>	<u>3,627.54</u>

Integro Technologies Pte Ltd

Notes to the financial statements (Continued)

	As at 31 March 2019	Rs. in lakhs As at 31 March 2018
Note 10. Share capital		
Authorised capital		
16,886,029 (2018: 16,886,029) equity shares	2,725.83	2,647.80
Issued, subscribed and paid-up		
16,886,029 (2018: 16,886,029) equity shares	2,725.83	2,647.80
	<u>2,725.83</u>	<u>2,647.80</u>
Details of Shareholders holding more than 5% shares in the Company		
Aurionpro Holdings Pte. Ltd		% of holding: 100%
Note 11. Other Equity		
Foreign Currency Translation Reserve	64.21	19.77
Surplus in Retained Earnings		
At the commencement of the year	4,122.14	2,473.78
Add: Profit for the year	2,224.00	1,648.36
At the end of the year	<u>6,346.14</u>	<u>4,122.14</u>
	<u>6,410.35</u>	<u>4,141.91</u>

Integro Technologies Pte Ltd

Notes to the financial statements (Continued)

	As at 31 March 2019	Rs. in lakhs As at 31 March 2018
Note 12. Borrowings		
Term loans :-		
Foreign Currency Loans (Unsecured)	921.25	665.18
Rupee Loans from Related Parties (Unsecured)	501.68	848.09
	<u>1,422.93</u>	<u>1,513.27</u>
Note 13. Trade Payables		
- Due to Others	800.40	648.23
	<u>800.40</u>	<u>648.23</u>
Note 14. Other Financials Liabilities		
Current maturities of long-term borrowings	-	-
Others		
Provisions for Expenses	532.01	317.06
Salary Payables	402.04	381.85
	<u>934.05</u>	<u>698.91</u>
Note 15. Other Current Liabilities		
Income Received in Advance	1,445.07	869.05
Payable to tax authorities	217.93	135.55
	<u>1,663.00</u>	<u>1,004.60</u>
Note 16. Revenue from operations		
Information technologies and consultancy services	10,084.73	9,878.59
	<u>10,084.73</u>	<u>9,878.59</u>
Note 17. Other income		
Interest income from Investments	0.45	0.16
Foreign Exchange Gain	0.33	10.46
Miscellaneous income	5.16	19.60
	<u>5.94</u>	<u>30.23</u>
Note 18. Operating expenses		
Software, hardware and Other material cost	1,576.05	1,251.73
	<u>1,576.05</u>	<u>1,251.73</u>
Note 19. Employee benefits expense		
Salaries, Bonus & Staff Welfare Exp	4,956.41	5,141.13
	<u>4,956.41</u>	<u>5,141.13</u>

Integro Technologies Pte Ltd

Notes to the financial statements (Continued)

	For the period ended 31 March 2019	Rs. in lakhs For the period ended 31 March 2018
Note 20. Finance costs		
Interest on borrowings	54.94	47.56
Other Financial Cost	30.69	37.63
	<u>85.64</u>	<u>85.19</u>
Note 21. Other expenses		
Bad debts	8.09	11.04
Legal and Professional Charges	20.54	39.56
Rent, Rates & Taxes	156.14	162.22
Computer Expenses	19.06	13.32
Commission and brokerage	7.12	10.18
Communication Expenses	2.26	3.63
Repairs and Maintenance	7.34	8.47
Recruitment Expenses	216.42	83.78
Travelling expenses	252.54	190.33
Others Miscellaneous expenses	0.23	6.39
	<u>689.74</u>	<u>528.94</u>
Note 22. Earnings per share (EPS)		
- Profit/(Loss) attributable to Equity Shareholders (used as numerator for calculating Basic EPS) (Rs in lakhs)	2,224.00	1,648.36
- Weighted average number of Equity Shares (used as denominator for calculating Basic EPS)	16,886,029	16,886,029
- Basic and Diluted EPS	13.17	9.76

Note 23. Segment reporting

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

Integro Technologies Pte Ltd

Notes to the financial statements

Note 24. Related Parties

(A) List of Related Parties :

(i) Ultimate Holding Company :

(ii) Holding Company :

(iii) Fellow Subsidiaries :

(iv) Other Related Parties :

i. Aurionpro Solutions Limited

i. Aurionpro Fintech Inc

ii. Aurionpro Holding Pte Ltd

i. Cyberinc Corporation

ii. Aurionpro Solutions PLC

iii. Aurionpro Solutions Pte Ltd

iv. Aurionpro Holding Pte Ltd

i. Trejhara Pte Ltd

ii. Aurionpro Solutions SPC, Bahrain

(B) Transactions with Related Parties

Sr.	Nature of Transactions	Ultimate Holding Company	Holding Co./ Fellow Subsidiaries	Other Related Parties
(i) Revenue from operations	As at March 31, 2019	95.95	1,451.61	-
	As at March 31, 2018	59.12	480.84	-
(ii) Operating expenses	As at March 31, 2019	453.84	-	-
	As at March 31, 2018	330.70	221.66	-
(iii) Finance Cost	As at March 31, 2019	-	19.98	-
	As at March 31, 2018	-	-	-
(iv) Other Expenses	As at March 31, 2019	-	624.46	-
	As at March 31, 2018	-	618.12	-
(v) Trade receivable	As at March 31, 2019	163.90	812.70	1,619.79
	As at March 31, 2018	615.02	185.44	1,583.10
(vi) Trade payables	As at March 31, 2019	104.13	81.61	-
	As at March 31, 2018	104.74	171.32	-
(vii) Loan & Advances receivable	As at March 31, 2019	815.81	3,893.79	2,803.97
	As at March 31, 2018	-	891.10	1,504.80
(viii) Loan payable	As at March 31, 2019	-	501.68	252.17
	As at March 31, 2018	-	-	-

Note 25. Subsequent events

The Company evaluated subsequent events from the balance sheet date through April 29, 2019 and determined there are no material items to report.

Note 26.

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

M/s. S H A & Co. LLP

Chartered Accountants

Firm Registration No. W100371

Bansi Khandelwal

Partner

Membership No. 138205

Place: Mumbai,

Date: April 29, 2019



For and on behalf of Board

Director