

SC Soft Pte Ltd
SINGAPORE

Special Purpose Restated Consolidated Financial Statements

FY 2022-23



Bansi Khandelwal & Co.

Chartered Accountants

Reti Bhavan, Office No. 08, 1st Floor, Building No. 02, Mahatma Gandhi Chowk, Near Dombivli Station, Dombivli (W) Thane - 421202.
Mobile : 9226717874 ✉ Email ID : bansikhandelwalandco@gmail.com

To,
The Board of Directors of
Aurionpro Solutions Limited

We have compiled the accompanying special purpose **consolidated** financial statements of **SC Soft Pte Ltd.**, which comprise the Balance Sheet as at 31 March 2023, 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 (here in after referred to as the 'Special Purpose Consolidated Financial Statements').

The Special Purpose consolidated Financial Statements have been prepared and compiled 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 2023 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, to assist **Aurionpro Solutions Limited**, the holding company to comply with the requirements of Section 129(3) of the Companies Act, 2013 ('the Act').

We have compiled the accompanying special purpose consolidated financial statements based on the information received from the company's management and the financial statements duly prepared by the management and thereafter approved by the Board of Directors of the Company as at 31 March 2023.

We performed this compilation engagement in accordance with Standard on Related Services 4410 (Revised), Compilation Engagements.

We have applied our expertise in accounting and financial reporting to assist you in the preparation and presentation of these financial statements in accordance with accounting principles generally accepted in India. We have complied with relevant ethical requirements.

These financial statements and the accuracy and completeness of the information used to compile them are your responsibility.

Since a compilation engagement is not an assurance engagement, we are not required to verify the accuracy or completeness of the information you provided to us to compile these financial statements. Accordingly, we do not express an audit opinion or a review conclusion on whether these financial statements are prepared in accordance with accounting principles generally accepted in India.





Bansi Khandelwal & Co.

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Restriction on Distribution and Use

Our compilation report is intended solely for the information and use of the Board of Directors of **Aurionpro Solutions Limited** as aforesaid and is not intended to be and should not be used by any, other than the specified parties

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

Bansi V Khandelwal
Proprietor
Membership No 138205
UDIN: 23138205BGRSZY2712



Date: 15th May 2023
Place: Mumbai

SC Soft Pte Ltd
Consolidated Balance Sheet as at March 31, 2023

(Rs. in lakhs)

	Note	As at 31 March, 2023	As at 31 March, 2022
ASSETS			
Non-current assets			
(a) Property, Plant and Equipment	3	7.83	4.12
(b) Other Intangible Assets	4	462.07	369.63
(c) Deferred tax assets		417.30	170.36
		887.20	544.11
(a) Inventories	5	1,031.27	537.09
(b) Financial Assets			
(i) Trade Receivables	6	1,467.96	1,252.39
(ii) Cash and bank equivalents	7	19.92	12.45
(iii) Loans		253.02	718.32
(iv) Other financial assets	8	1,942.01	1,092.41
(e) Other current assets	9	1,291.24	655.10
		6,005.43	4,267.77
TOTAL		6,892.64	4,811.88
EQUITY AND LIABILITIES			
Equity			
(a) Equity Share Capital	10	5,297.33	4,780.81
(b) Other equity	11	(1,744.24)	(2,433.36)
Total Equity		3,553.09	2,347.45
Liabilities			
Non-current liabilities			
Current liabilities			
(a) Financial liabilities			
(i) Borrowings	12	1,926.05	1,674.83
(ii) Trade payables	13	1,240.37	662.42
(iii) Other financial liabilities	14	74.69	96.23
(b) Other current liabilities	15	98.43	30.95
		3,339.55	2,464.43
TOTAL		6,892.64	4,811.88

Significant Accounting Policies

1-2

The accompanying notes are an integral part of the financial statements. (refer note 1-29)

As per our report attached

Bansi Khandelwal & Co.

Chartered Accountants

Firm Registration No. 145850W



Bansi V Khandelwal

Proprietor

Membership No.: 138205

Place : Mumbai

Date : 15th May, 2023



For and on behalf of the Board of Directors of

Aurionpro Solutions Limited



Director

SC Soft Pte Ltd

Consolidated Statement of Profit and Loss for the year ended March 31, 2023

		(Rs. in lakhs)	
		For the year ended March 31, 2023	For the year ended March 31, 2022
	Note		
1 Income			
(a) Revenue from operations	16	1,985.92	2,126.34
(b) Other income	17	1.90	9.90
(c) Total revenue ((a)+(b))		1,987.82	2,136.24
Expenses			
(a) Operating Expenses	18	1,170.24	1,136.56
(b) Change in inventories	19	(494.18)	(323.79)
(c) Employee benefits expense	20	480.16	573.66
(d) Finance costs	21	15.45	9.00
(e) Depreciation and amortisation expenses	3&4	10.22	5.35
(f) Other expenses	22	319.22	269.45
(g) Total expenses ((a) to (f))		1,501.12	1,670.23
3 Profit before Exceptional Items and Tax		486.70	466.01
4 Exceptional items		-	-
5 Profit before taxation (3-4)		486.70	466.01
6 Tax expense:			
(a) Current tax		-	-
(b) Deferred tax credit		(449.20)	(170.36)
Total Tax Expenses		(449.20)	(170.36)
7 Profit after tax (5-6)		935.90	636.37
8 Other Comprehensive Income / (Loss)		(32.93)	(1.37)
9 Total Comprehensive Income		902.96	635.00
10 Earnings per share	23		
-Basic and Diluted (in INR)		26.97	18.34

The accompanying notes are an integral part of the financial statements. (refer note 1-29)

As per our report attached

Bansi Khandelwal & Co.

Chartered Accountants

Firm Registration No. 145850W



Bansi V Khandelwal

Proprietor

Membership No.: 138205

Place : Mumbai

Date : 15th May, 2023



For and on behalf of the Board of Directors of
Aurionpro Solutions Limited



Director

SC Soft Pte Ltd
Consolidated Statement of Other Equity for the year ended March 31, 2023

(Rs.in lakhs)

Particulars	Equity Share Capital	Capital Reserve	Retained Earnings	FCTR/ OCI	Total
Balance as at March 31, 2021	4,665.26	18.92	(2,880.27)	(23.11)	1,780.79
Surplus of Statement of Profit and Loss	-	-	636.37	-	636.37
Deduction during the year	-	(18.92)	-	-	(18.92)
Foreign exchange variance	115.55	-	-	(166.35)	(50.80)
Balance as at March 31, 2022	4,780.81	-	(2,243.90)	(189.46)	2,347.45
Surplus of Statement of Profit and Loss	-	-	935.90	-	935.90
Foreign exchange variance	516.51	-	-	(246.78)	269.74
Balance as at March 31, 2023	5,297.33	-	(1,308.00)	(436.24)	3,553.09

The accompanying notes are an integral part of the financial statements. (refer note 1-29)

As per our report attached

For Bansil Khandelwal & Co.
Chartered Accountants
Firm Registration No. 145850W



Bansil V Khandelwal
Proprietor
Membership No: 138205
Place : Mumbai
Date : 15th May, 2023



For and on behalf of the Board of Directors of
Aurionpro Solutions Limited



Director

SC Soft Pte Ltd**Consolidated Cash Flow Statement for the year ended March 31, 2023**

(Rs.in lakhs)

Sr	Particulars	For the year ended March 31, 2023	For the year ended March 31, 2022
A	Cash Flow from Operating Activities		
	Net profit before tax	486.70	466.02
	Adjustments :		
	Depreciation and amortisation expenses	10.22	5.35
	Foreign exchange Loss (net)	34.46	5.37
	Operating Profit before working capital changes	531.38	476.73
	Movements in Working Capital		
	Increase in Inventory	(494.18)	(312.44)
	Increase in Trade Receivables and Other Advances	(1,482.96)	(1,054.98)
	Increase in Trade Payables and Other liabilities	1,308.36	179.82
		(668.76)	(1,187.60)
	Cash used in from from Operations	(137.38)	(710.87)
	Income taxes paid	-	-
	Net cash used in from Operating Activities	(A) (137.38)	(710.87)
B	Cash flow from Investing Activities		
	Purchase of PPE and other Intangible Assets	(106.37)	(357.52)
	Net cash used in from Investing Activities	(B) (106.37)	(357.52)
C	Cash flow from Financing Activities		
	Proceeds from borrowings	251.22	1,063.33
	Net cash generated from Financing Activities	(C) 251.22	1,063.33
	Net Increase/(decrease) In Cash and Cash Equivalents	(A+B+C) 7.47	(5.06)
	Cash and Cash Equivalents at beginning of year	12.45	17.51
	Cash and Cash Equivalents at end of year	19.92	12.45

Note:

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. (refer note 1-29)

As per our report attached
For Bansi Khandelwal & Co.
Chartered Accountants
Firm Registration No. 145850W

Bansi V Khandelwal
Proprietor
Membership No: 138205
Place : Mumbai
Date : 15th May, 2023



For and on behalf of the Board of Directors of Aurionpro Solutions Limited

Anurag
Director

SC Soft Pte Ltd

Significant Accounting Policies

1. General Information

SC Soft Pte Ltd (the “Company”) was incorporated in Singapore and maintained its headquarter in Singapore and provides solutions for Auto Fare Collection System (AFC) in smart transit business. This financial statements include the accounts of the Company and its wholly owned subsidiaries i.e. SC Soft Sdn Bhd Malaysia, Extrabox Pte Ltd, Singapore, Shenzhen SC Trading Co. Limited, China and SC Soft Inc. Canada and SC Soft Americas LLC, USA.

2. Accounting Policies

(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 maybe 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 recognized in the period in which the results are known /materialized.

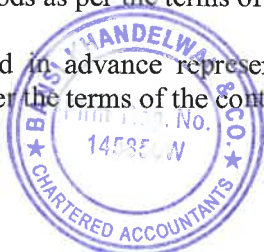
(iii) Revenue recognition

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.



SC Soft Pte Ltd

Significant Accounting Policies

(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

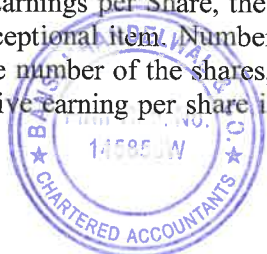
Tax expense for the period, comprising current tax and deferred tax, are included in the determination of the net profit or loss for the period. Current tax is measured at the amount expected to be paid to the tax authorities in accordance with the taxation laws prevailing in the respective jurisdictions.

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 recognized 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 the period. Dilutive earning per share is computed and disclosed after adjusting effect of all dilutive



SC Soft Pte Ltd

Significant Accounting Policies

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.

Measurement and Recognition of financial instruments

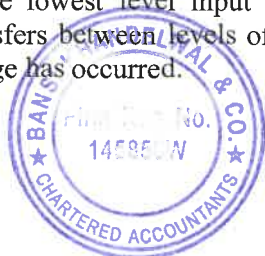
The Company's accounting policies and disclosures require measurement of fair values for the financial instruments. The Company has an established control framework with respect to measurement of fair values. The management regularly reviews significant unobservable inputs and valuation adjustments. If third party information, such as broker quotes or pricing services, is used to measure fair values, then the management assesses evidence obtained from third parties to support the conclusion that such valuations meet the requirements of Ind AS, including level in the fair value hierarchy in which such valuations should be classified. When measuring the fair value of a financial asset or a financial liability, the Company uses observable market data as far as possible. Fair values are categorised into different levels in a fair value hierarchy based on the inputs used in the valuation techniques as follows.

Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities.

Level 2: inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).

Level 3: inputs for the asset or liability that are not based on observable market data (unobservable inputs).

If inputs used to measure fair value of an asset or a liability fall into different levels of fair value hierarchy, then fair value measurement is categorised in its entirety in the same level of fair value hierarchy as the lowest level input that is significant to the entire measurement. The Company recognises transfers between levels of fair value hierarchy at the end of the reporting period during which the change has occurred.



SC Soft Pte Ltd

Significant Accounting Policies

(A) Financial Assets:

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.

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.

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

Financial assets are measured at FVTPL unless they are measured at amortised cost or at FVTOCI on initial recognition. The transaction costs directly attributable to the acquisition of financial assets and liabilities at fair value through profit or loss are immediately recognized in the statement of profit and loss.

Derecognition

The Company derecognises a financial asset when the rights to receive cash flows from the asset have expired or it transfers the right to receive the contractual cash flow on the financial assets in a transaction in which substantially all the risk and rewards of ownership of the financial asset are transferred.

(B) 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.

Derecognition:

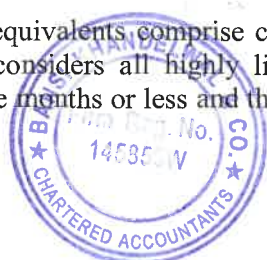
The Company derecognizes a financial liability (or a part of a financial liability) from the Company's Balance Sheet when the obligation specified in the contract is discharged or cancelled or expires.

(C) Equity instruments

An equity instrument is a contract that evidences residual interest in the assets of the Company after deducting all of its liabilities. The Company is recognised equity instrument at the proceeds received net off direct issue cost.

(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.



SC Soft Pte Ltd

Notes to the Consolidated financial statements (Continued)

Note 3. Property, Plant and Equipments

(Rs. in lakhs)

Particulars	Computers	Furniture and fixtures	Office Equipment	Leasehold improvements	Total
Gross Carrying value					
Balance as at 31 March 2021	29.58	8.18	34.68	33.57	106.01
Additions	-	-	-	-	-
Other adjustments	0.31	-	(0.18)	-	0.13
Balance as at 31 March 2022	29.89	8.18	34.50	33.57	106.14
Additions	0.41	5.80	2.96	5.02	14.18
Other adjustments	(1.48)	(0.02)	(2.62)	(0.01)	(4.13)
Balance as at 31 March 2023	28.82	13.96	34.84	38.57	116.19
Accumulated Depreciation					
Balance as at 31 March 2021	25.50	7.88	29.83	33.57	96.77
Depreciation for the year	2.92	0.28	2.05	-	5.25
Balance as at 31 March 2022	28.42	8.16	31.88	33.57	102.02
Depreciation for the year	0.15	3.12	1.40	1.68	6.34
Balance as at 31 March 2023	28.56	11.28	33.27	35.24	108.36
Net block					
As at 31 March 2022	1.48	0.02	2.62	-	4.12
As at 31 March 2023	0.26	2.67	1.57	3.33	7.83

Note 4. Other Intangible Assets

(Rs. in lakhs)

Particulars	Computers Software
Gross Carrying value	
Balance as at 31 March 2021	13.71
Additions	368.80
Other adjustments	(11.41)
Balance as at 31 March 2022	371.10
Additions	93.11
Other adjustments	3.21
Balance as at 31 March 2023	467.42
Accumulated amortisation	
Balance as at 31 March 2021	1.37
Amortisation for the year	0.10
Balance as at 31 March 2022	1.47
Amortisation for the year	3.88
Balance as at 31 March 2023	5.35
Net block	
As at 31 March 2022	369.63
As at 31 March 2023	462.07

Note: Other adjustments Includes adjustment relating to foreign exchange gain/ (loss) on account of net translation of Gross Carrying Value and Accumulated Depreciation of foreign subsidiaries/ entities and reclassification.



SC Soft Pte Ltd

Notes to the Consolidated financial statements (Continued)

	(Rs. in lakhs)	
	As at 31 March 2023	As at 31 March 2022
Note 5. Inventories	1,031.27	537.09
Note 6. Trade Receivables		
Considered Good	1,467.96	1,252.39
Considered doubtful	15.11	13.31
Less : Provisions for doubtful receivables	(15.11)	(13.31)
	1,467.96	1,252.39
Note 6.1 Trade Receivables Ageing		
Not Due	1,196.89	1,021.13
< 6 Months	8.79	7.50
6 Months to 1 Year	187.03	159.56
1 to 2 Years	75.25	64.20
2 to 3 Years	-	-
More Than 3 Years	-	-
	1,467.96	1,252.39
Note 7. Cash and Cash Equivalents		
Cash on hand	1.12	0.92
Balance with Banks	18.80	11.53
	19.92	12.45
Note 8. Other financial assets		
Unbilled Revenue	1,934.75	1,089.65
Security Deposits	6.80	2.36
Other Advances	0.46	0.40
	1,942.01	1,092.41
Note 9. Other current assets		
Advances to supplier	1,000.26	488.52
Advance to Employees	9.10	3.61
Prepaid Expenses	206.73	152.79
Indirect taxes receivables	75.16	10.19
	1,291.24	655.10
Note 10. Share capital		
Issued, subscribed and paid-up		
3,470,000 equity shares of 2.47 SGD each	5,297.33	4,780.81
	5,297.33	4,780.81
Note 11. Other Equity		
Capital Reserve	-	-
Foreign Currency Reserve	(436.24)	(189.46)
Surplus/ (Deficit) in Retained Earnings		
At the commencement of the year	(2,243.90)	(2,880.27)
Add: Profit for the year	935.90	636.37
At the end of the year	(1,308.00)	(2,243.90)
	(1,744.24)	(2,433.36)



SC Soft Pte Ltd

Notes to the Consolidated financial statements (Continued)

	As at 31 March 2023	(Rs. in lakhs) As at 31 March 2022
Note 12. Borrowings		
Foreign Currency Loans (secured)	31.17	-
Loan from Related party	1,894.88	1,674.83
	<u>1,926.05</u>	<u>1,674.83</u>
Note 13. Trade Payables		
Trade Payables	1,240.37	662.42
	<u>1,240.37</u>	<u>662.42</u>
Note 13.1 Trade Payables Ageing		
Not Due	817.08	436.36
Less than 1 Years	350.67	187.28
1-2 Years	72.62	38.78
2-3 Years	-	-
More Than 3 Years	-	-
	<u>1,240.37</u>	<u>662.42</u>
Note 14. Other Financials Liabilities		
Provisions for Expenses	71.26	53.79
Employee Benefits Payable	3.43	42.44
	<u>74.69</u>	<u>96.23</u>
Note 15. Other Current Liabilities		
Income Received in Advance	0.33	1.03
Other Liabilities	25.75	24.74
Payable to tax authorities	72.35	5.17
	<u>98.43</u>	<u>30.95</u>
	For the year ended March 31, 2023	For the year ended March 31, 2022
Note 16. Revenue from Operations		
Sale of Software Services, Equipment and Product License	1,985.92	2,126.34
	<u>1,985.92</u>	<u>2,126.34</u>
Note 17. Other Income		
Miscellaneous income	1.90	9.90
	<u>1.90</u>	<u>9.90</u>
Note 18. Operating Expenses		
Software, Hardware and Other Material Cost	1,170.24	1,136.56
	<u>1,170.24</u>	<u>1,136.56</u>
Note 19. Changes in Inventory of Stock in Trade		
	<u>(494.18)</u>	<u>(323.79)</u>
Note 20. Employee benefits expense		
Salaries and wages	401.74	543.57
Defined Contributions Plans	41.99	29.95
Staff welfare Expenses	36.43	0.14
	<u>480.16</u>	<u>573.66</u>



SC Soft Pte Ltd

Notes to the Consolidated financial statements (Continued)

	(Rs. in lakhs)	
	For the year ended 31 March, 2023	For the year ended 31 March, 2022
Note 21. Finance costs		
Other Financial Cost	14.45	5.19
Interest on borrowings	0.99	3.81
	<u>15.45</u>	<u>9.00</u>
Note 22. Other expenses		
Travelling expenses	27.75	0.60
Legal and Professional Charges	49.83	23.32
Rates & Taxes	2.49	77.92
Repairs and Maintenance Expenses	7.63	1.68
Electricity Expenses	8.10	6.23
Insurance	5.56	7.52
Recruitment Expenses	0.34	0.15
Foreign Currency Fluctuation Loss	34.46	5.37
Communication Expenses	66.82	24.26
Others Miscellaneous expenses	116.25	122.41
	<u>319.22</u>	<u>269.45</u>
Note 23. Earnings per share (EPS)		
- Profit after tax (Rs in lakhs)	935.90	636.37
- Weighted average number of Equity Shares	34,70,000	34,70,000
- Basic and Diluted EPS (In Rs.)	26.97	18.34

Note 24. Segment reporting

The Company operates in Auto Fare Collections for Smart transit business which is the only reportable segment. Therefore, the same has not been separately disclosed in line with provision of Ind AS 108 'Operating Segment.



SC Soft Pte Ltd

Notes to the Consolidated financial statements (Continued)

Note 25. Financial Instruments

All financial instruments are initially recognized and subsequently re-measured at fair value as described below:

The fair value of financial assets and liabilities are included at the amount at which the instrument could be exchanged in a current transaction between the willing parties, other than in a forced or liquidation sale.

The fair value of investment in quoted Equity Shares, Bonds, Government Securities, Treasury Bills and Mutual Funds is measured at quoted price or NAV.

The fair value of the remaining financial instruments is determined using discounted cash flow analysis.

The financial instruments are categorized into three levels based on the inputs used to arrive at fair value measurements as described below:

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

Level 2: Inputs other than the quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly.

Level 3: Valuation techniques for which the lower level input that is significant to the fair value measurement is unobservable.

The carrying values of the financial instruments by categories were as follows:

	(Rs in Lakhs)	
	As at March 31, 2023	
Financial Assets:	Amortised Cost	Carrying Value
(i) Trade Receivables	1,467.96	1,467.96
(ii) Cash and bank equivalents	19.92	19.92
(iii) Loans	253.02	253.02
(iv) Other financial assets	1,942.01	1,942.01
Total	3,682.91	3,682.91
Financial Liabilities:		
(i) Borrowings	1,926.05	1,926.05
(ii) Trade payables	1,240.37	1,240.37
(iii) Other financial liabilities	74.69	74.69
Total	3,241.11	3,241.11
	As at March 31, 2022	
Financial Assets:	Amortised Cost	Carrying Value
(i) Trade Receivables	1,252.39	1,252.39
(ii) Cash and bank equivalents	12.45	12.45
(iii) Loans	718.32	718.32
(iv) Other financial assets	1,092.41	1,092.41
Total	3,075.57	3,075.57
Financial Liabilities:		
(i) Borrowings	1,674.83	1,674.83
(ii) Trade payables	662.42	662.42
(iii) Other financial liabilities	96.23	96.23
Total	2,433.49	2,433.49

Liquidity risk

Liquidity risk refers to the risk that the Company cannot meet its financial obligations. The objective of liquidity risk management is to maintain sufficient liquidity and ensure that the funds are available for use as per the requirements. The tables below analyse the Company's financial liabilities into relevant maturities based on their contractual maturities for:

Particulars	(Rs in Lakhs)	
	As at March 31, 2023	As at March 31, 2022
(i) Borrowings	1,926.05	1,674.83
(ii) Trade payables	1,240.37	662.42
(iii) Other financial liabilities	74.69	96.23

Ageing of above there line item is less than 1 year.



SC Soft Pte Ltd

Notes to the Consolidated financial statements.

Note 26. Related Parties

A) List of Related Parties

Name of Related Party	Relationship
(i) Aurionpro Solutions Limited	Ultimate Holding Company
(ii) Aurionpro Solutions Pte Ltd	Holding Company
(iii) Integro Technologies Pte Ltd	Fellow Subsidiary
(iv) Aurionpro Holding Pte Ltd	Fellow Subsidiary
(v) Aurionpro Fintech Inc	Fellow Subsidiary
(vi) SC Soft Technologies Pvt Ltd.	Fellow Subsidiary

B) Transactions with Related Parties

Sr. Nature of Transactions	FY 2022-23	(Rs in lakhs) FY 2021-22
(i) Revenue from Operations		
Aurionpro Solutions Limited	128.44	416.17
Aurionpro Solutions Pte Ltd	-	-
(ii) Operating Expenses		
Aurionpro Solutions Limited	6.96	14.73
SC Soft Technologies Pvt Ltd	0.97	39.80
Aurionpro Fintech Inc, USA	182.00	-
(iii) Trade receivables		
Aurionpro Solutions Limited	190.45	260.66
Aurionpro Solutions Pte Ltd	-	-
SC Soft Technologies Pvt Ltd	314.29	555.21
(iii) Loans		
SC Soft Technologies Pvt Ltd	234.92	-
Integro Technologies Pte Ltd	18.10	-
Aurionpro Holding Pte Ltd	-	718.32
(iv) Trade payables		
Aurionpro Solutions Pte Ltd	842.38	231.62
Aurionpro Fintech Inc, USA	191.32	-
SC Soft Technologies Pvt Ltd	-	108.07
(v) Borrowings		
Integro Technologies Pte Ltd	48.20	-
Aurionpro Solutions Pte Ltd	1,875.71	1,674.83

Note 27 Other Statutory Information

- 1 The Company do not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.
- 2 The Company do not have any transactions with companies struck off.
- 3 The Company have not traded or invested in Crypto currency or Virtual Currency during the financial year.

Note 28 Subsequent events

The Company evaluated subsequent events from the balance sheet date through May 15, 2023 and determined there are no material items to report.

Note 29 Prior Periods Comparative

The previous year figures have been regrouped/ restated to the extent possible to confirm to current year presentation. Average and Closing Conversion Rate of SGD Currency used for this restated financial statement is INR 58.78 and INR 61.80 respectively. (previous year INR 55.10 and INR 55.70).

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

As per our report attached
For Bansi Khandelwal & Co.
Chartered Accountants
Firm Registration No. 145850W



Bansi V Khandelwal
Proprietor
Membership No: 138205
Place : Mumbai
Date : 15th May, 2023



For and on behalf of the Board of Directors of
Aurionpro Solutions Limited



Director