

Independent Auditor's Report

To,
The Members of **ATTUNE INFOCOM PRIVATE LIMITED**

Report on the Standalone Indian Accounting Standards (Ind AS) Financial Statements

We have audited accompanying Ind AS financial statements of **ATTUNE INFOCOM PRIVATE LIMITED** ("the Company"), which comprise the Balance Sheet as at March 31, 2018 and the Statement of Profit and Loss (including other comprehensive income) and Cash Flow Statement and the statement for changes in equity for the year then ended, and a summary of significant accounting policies and other explanatory information (hereinafter referred to as "Ind AS financial statements"). The Financial statements for the year ended March 31, 2017 have been audited by another firm of Chartered Accountants. We have relied on the same for the purpose of this report.

Management's Responsibility for the Ind AS Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these Ind AS financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the Accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under Section 133 of the Act, read with relevant rules issued thereunder.

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

Auditor's Responsibility

Our responsibility is to express an opinion on these Ind AS financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards and pronouncements require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Ind AS financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Ind AS financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Ind AS financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the



Ind AS financial statements that give a true and fair view, in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the Ind AS financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Ind AS financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid the Ind AS financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India including the Ind AS, of the state of affairs (financial position) as at March 31, 2018, and its total comprehensive income (comprising of profit and other comprehensive income), its cash flow and the changes in equity for the year ended on that date.

Other Matter

The comparative financial information of the Company for the year ended March 31, 2017 and the transition date opening balance sheet as at April 1, 2016 included in these Ind AS financial statements, are based on the previously issued statutory financial statements prepared in accordance with the Companies (Accounting Standards) Rules, 2006. For the year ended March 31, 2017 and March 31, 2016 on which the predecessor auditor expressed an unmodified opinion vide audit report dated May 14, 2017 and August 31, 2016 respectively on those financial statements, as adjusted for the differences in the accounting principles adopted by the Company on transition to the Ind AS, which have been audited by us.

Report on other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ('the Order') issued by the Central Government in terms of Section 143(11) of the Act, we give in 'Annexure A' a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of our audit of the aforesaid Ind As financial statements.
 - b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid Ind AS financial statements have been kept by the Company so far as appears from our examination of those books.
 - c) The Balance Sheet, Statement of Profit and Loss (including Other Comprehensive Income), Cash Flow Statement and the statement of changes in equity dealt with by this report are in agreement with the books of account maintained for the purpose of preparation of the Ind As financial statements.



- d) In our opinion, the aforesaid Ind AS financial statements comply with the Accounting Standards specified under Section 133 of Companies Act, 2013, read with rule 7 of the Companies (Accounts) Rules, 2014.
- e) On the basis of the written representations received from the directors, as on March 31, 2018 and taken on record by the Board of Directors, we report that none of the directors is disqualified as on March 31, 2018 from being appointed as a director in terms of Section 164(2) of the Companies Act, 2013.
- f) This Report does not contain a statement with respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls, as per Clause(i) of section 143(3) of the act as, in our opinion, and according to the information and explanations given to us, the clause is not applicable in the case of the company
- g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company does not have any pending litigations which would affect its financial position;
 - ii. The Company did not have any long term contracts including derivatives contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company during the year ended March 31, 2018

For Kanu Doshi Associates LLP
Chartered Accountants
Firm Registration Number: 104746W/W100096

Arati

Arati Parmar
Partner
Membership No: 102888



Place: Mumbai
Date: May 22, 2018

ANNEXURE A TO THE AUDITOR'S REPORT

Referred to in paragraph 1 of '**Report on other Legal and Regulatory Requirements**' in our Report of even date on the accounts of ATTUNE INFOCOM PRIVATE LIMITED for the year ended March 31, 2018

- i. (a) The Company is generally maintaining proper records showing full particulars including quantitative details and situation of fixed assets
- (b) As explained to us, fixed assets have been physically verified by the management at reasonable intervals during the year and no material discrepancies were noticed on such verification.
- (c) The Company does not have immovable properties of freehold or leasehold land and building and hence reporting under clause (i) (c) of the CARO 2016 is not applicable.
- ii. The Company's nature of operations does not require it to hold inventories. Consequently, clause 3(ii) of the order is not applicable.
- iii. As informed to us, the Company has not granted loans, secured or unsecured, to companies, firms, and limited liability partnerships or other parties covered in the register maintained under section 189 of the Act. Hence sub clauses (a) & (b) of clause 3(iii) of the order are not applicable to the Company.
- iv. According to information and explanation provided to us in respect of loans, investments, guarantees and securities, the company has complied with the provisions of Section 185 and 186 of the companies Act, 2013.
- v. The Company has not accepted any deposits from the public within the meaning of Sections 73, 74, 75 and 76 of the Act and the rules framed there under to the extent notified and therefore clause (v) is not applicable.
- vi. The Central Government has not prescribed the maintenance of cost records under sub-Section (1) of Section 148 of the Companies Act, for any of the products of the Company.
- vii. (a) The Company is generally regular in depositing with appropriate authorities undisputed statutory dues including provident fund, employees' state insurance, income tax, sales tax, service tax, duty of custom, duty of excise duty, value added tax, cess, Goods & Service Tax and any other material statutory dues applicable to it. According to the information and explanations given to us, following are undisputed arrears of statutory dues were outstanding as at March 31, 2018 for a period of more than six months from the date they became payable.

Sr.no	Name of the statute	Name of the dues	Amount (in Rs.)
1.	Goods and Service Tax Act, 2017	CGST, SGST & IGST	Rs.9,02,441/-
2.	Gujarat Professions Tax Act,1976	Profession Tax	Rs. 2,05,300/-

- (b) According to the information and explanation given to us, and the records of the Company examined by us, there are no dues of Income Tax, Sales tax, Service tax, duty of custom, duty of excise, value added tax and cess which have not been deposited on account of any dispute.



- viii. According to the records of the Company examined by us and information and explanation given to us, the Company has not defaulted in repayment of dues to financial institution, bank or debenture holders as at the Balance Sheet date.
- ix. The company has not raised any moneys by way of public issue/ further offer including debt instruments. The moneys raised on Term loans have been applied for the purpose for which it was raised.
- x. To the best of our knowledge and according to the information and explanation given to us, no fraud by the Company and no fraud on the company by its officers or employees has been noticed or reported during the year.
- xi. The company has not paid or provided for managerial remuneration during the year. Accordingly, clause 3(xi) of the Order is not applicable to the Company.
- xii. In our opinion and according to the information and explanations given to us, the Company is not a Nidhi Company.
- xiii. The Company has complied with the provisions of section 177 and 188 of Companies Act, 2013 in respect of transactions with the related parties and has disclosed the details in the Financial Statements in accordance with the accounting standards.
- xiv. The company has not made any preferential allotment or private placement of shares or has fully or partly convertible debentures during the year under review.
- xv. In our opinion and according to the information and explanations given to us, during the year the Company has not entered into any non-cash transactions with its directors or persons connected with him and hence provisions of section 192 of the Companies Act, 2013 are not applicable.
- xvi. According to the information and explanations given to us the company is not required to obtain registration under section 45 IA of the Reserve Bank of India Act, 1934 and therefore clause XVI is not applicable.

For Kanu Doshi Associates LLP
Chartered Accountants
Firm registration No: 104746W/W100096

Arati

Arati Parmar
Partner
Membership No: 102888



Place: Mumbai
Date: May 22, 2018

Attune Infocom Pvt. Ltd.
Financial statements as at and for the year ended March 31, 2018

Standalone balance sheet as at March 31, 2018

(Amount in Rs.)

Particulars	Note	As at March 31, 2018	As at March 31, 2017	As at April 01, 2016
ASSETS				
Non-current assets				
Property, plant and equipment	1	5,160,331	2,186,474	6,181,486
Financial assets				
i. Other financial assets	2	553,321	179,792	149,790
Deferred tax assets	19	633,284	415,000	-
Income Tax assets (net)	3	368,259	98,220	254,145
Total non-current assets		6,715,195	2,879,486	6,585,421
Current assets				
Financial assets				
i. Trade receivables	4	13,581,407	5,788,661	83,165
ii. Cash and cash equivalents	5	1,228,960	2,728,843	694,910
Total current assets		14,810,367	8,517,504	778,075
Total assets		21,525,562	11,396,990	7,363,496
EQUITY AND LIABILITIES				
Equity				
Equity share capital	6A	144,500	144,500	120,000
Other equity				
Reserves and surplus	6B	9,371,013	4,553,722	(510,336)
Equity attributable to owners of Attune Infocom Pvt. Ltd.		9,515,513	4,698,222	(390,336)
Total equity		9,515,513	4,698,222	(390,336)
LIABILITIES				
Non-current liabilities				
Financial liabilities				
i. Borrowings	7	-	1,509,552	-
Employee benefit obligations	8	2,126,695	681,312	-
Deferred tax liabilities	19	-	-	192,236
Total non-current liabilities		2,126,695	2,190,864	192,236
Current liabilities				
Financial liabilities				
i. Borrowings	9	200,000	-	6,166,104
ii. Trade payables	10	5,368,256	2,681,745	1,284,219
iii. Other financial liabilities	11	760,645	-	-
Provisions	12	-	-	48,000
Employee benefit obligations	13	223,228	800,549	-
Other current liabilities	14	3,331,225	1,025,610	63,273
		9,883,354	4,507,904	7,561,596
Total current liabilities		9,883,354	4,507,904	7,561,596
Total liabilities		12,010,049	6,698,768	7,753,832
Total equity and liabilities		21,525,562	11,396,990	7,363,496

The accompanying notes forming an integral part of the financial statements 1 - 33

As per our attached report of even date

For Kanu Doshi Associates LLP

Chartered Accountants

Firm Registration No. 104746W/W/100096

Arati Parmar

Arati Parmar

Partner

Membership No. 102887



For and on behalf of the Board

Dr. Zakir Laliwala

Dr. Zakir Laliwala

Director

DIN 02758023

Divya Kumari

Divya Kumari

Director

DIN 03592056

Place : Mumbai
Date : May 22, 2018

Place : Mumbai
Date : May 22, 2018

Attune Infocom Pvt. Ltd.
Financial statements as at and for the year ended March 31, 2018

Standalone statement of profit and loss for the year ended March 31, 2018

				(Amount in Rs.)	
Particulars	Note	Year ended March 31, 2018	Year ended March 31, 2017		
Continuing operations					
Revenue from operations	15	55,763,595	30,511,188		
Total income		55,763,595	30,511,188		
Expenses					
Employee benefit expenses	16	36,826,822	21,509,101		
Depreciation and amortisation expense		1,187,323	1,350,828		
Net finance costs	17	317,365	649,729		
Other expenses	18	10,822,132	6,850,978		
Total expenses		49,153,642	30,360,636		
Profit before exceptional items and tax		6,609,953	150,552		
Profit before tax		6,609,953	150,552		
Income tax expense					
- Current tax	19(a)	2,104,847	656,000		
- Deferred tax	19(a)	(242,464)	(607,236)		
Total tax expense/(credit)		1,862,383	48,764		
Profit for the year	A	4,747,570	101,788		

Other Comprehensive Income

A. (i) Items that will be reclassified to profit or loss		-	-		
B. (i) Items that will not be reclassified to profit or loss		93,901	-		
(ii) Income tax relating to items that will not be reclassified to profit or loss		(24,180)	-		
Total Other Comprehensive Income for the year	B	69,721	-		
Total Comprehensive Income for the year	(A+B)	4,817,291	101,788		

Earning per equity share (Face Value of Rs. 10/- each)

(1) Basic	333.38	7.04
(2) Diluted	333.38	7.04

The accompanying notes forming an integral part of the financial statements 1 - 33

As per our attached report of even date
For Kanu Doshi Associates LLP
Chartered Accountants
Firm Registration No. 104746W/W100096

Arati
Arati Parmar
Partner
Membership No. 102888



For and on behalf of the Board

Zakir Laliwala

Dr. Zakir Laliwala
Director
DIN 02758023

Divya Kumat

Divya Kumat
Director
DIN 03592056

Place : Mumbai
Date : May 22, 2018

Place : Mumbai
Date : May 22, 2018

Attune Infocom Pvt. Ltd.
Financial statements as at and for the year ended March 31, 2018

Standalone statement of changes in equity for the year ended March 31, 2018

A. Equity share capital

Particulars	Amount
As at April 01, 2016	144,500
Changes in equity share capital	-
As at March 31, 2017	144,500
Changes in equity share capital	-
As at March 31, 2018	144,500

B. Other equity

(Amount in Rs.)

Particulars	Attributable to owners of Attune Infocom Pvt. Ltd.		Total
	Retained earnings	Total other equity	
As at April 01, 2016	1,783,080	1,783,080	1,783,080
Profit for the year	(2,293,416)	(2,293,416)	(2,293,416)
Other comprehensive income	-	-	-
Total comprehensive income for the year	(510,336)	(510,336)	(510,336)
As at March 31, 2017	(510,336)	(510,336)	(510,336)
Profit for the year 2017	101,788	101,788	101,788
Share Premium	4,962,270	4,962,270	4,962,270
Other comprehensive income	-	-	-
Total comprehensive income for the year	4,553,722	4,553,722	4,553,722
Profit for the year 2018	4,747,570	4,747,570	4,747,570
As at March 31, 2018	9,301,292	9,301,292	9,301,292

As per our attached report of even date

For and on behalf of the Board

For Kanu Doshi Associates LLP

Chartered Accountants

Firm Registration No. 104746W/W100096

Arati Parmar

Arati Parmar

Partner

Membership No. 102888



Zakir Laliwala

Dr. Zakir Laliwala

Director

DIN 02758023

Divya Kumat

Divya Kumat

Director

DIN 03592056

Place : Mumbai
Date : May 22, 2018

Place : Mumbai
Date : May 22, 2018

Attune Infocom Pvt. Ltd.

CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2018

(Amount in Rs.)

PARTICULARS	Year ended March 31, 2018	Year ended March 31, 2017
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit Before Tax	6,609,953	150,552
Adjusted For:		
Depreciation and Amortization	1,187,323	1,350,828
Provision for Retirement Benefits	868,062	1,481,861
Finance Cost	317,365	649,729
Operating Profit before Working Capital Changes	8,982,703	3,632,970
Adjusted For:		
Decrease in Trade Receivable	(7,792,746)	(5,705,496)
Decrease / (Increase) in Other Financial Assets	(373,529)	(30,002)
(Decrease) / Increase in Trade Payables	2,686,511	1,397,526
(Decrease) / Increase in Long Term Borrowings	(1,509,552)	1,509,552
(Decrease) / Increase in Short Term Borrowings	200,000	(6,166,104)
(Decrease) / Increase in Other Financial Liabilities	760,645	-
Provisions	-	(48,000)
(Decrease) / Increase in Other Current Liabilities	2,305,615	962,337
Cash Used in Operations	5,259,647	(4,447,217)
Taxes Paid (Net of Refund Received)	2,280,984	500,074
Net Cash Used in Operating Activities (A)	2,978,663	(4,947,291)
B. CASH FLOW FROM INVESTING ACTIVITIES		
Sale / (Purchase) of Fixed Assets	(4,161,181)	2,644,183
Net Cash from Investing Activities (B)	(4,161,181)	2,644,183
C. CASH FLOW FROM FINANCING ACTIVITIES		
Finance Cost	(317,365)	(649,729)
Issue of Equity Share Capital	-	24,500
Equity Share Premium	-	4,962,270
Net Cash from Financing Activities (C)	(317,365)	4,337,041
Net Increase / (decrease) in Cash and Cash Equivalent during the year (A+B+C)	(1,499,883)	2,033,933
Cash and Cash Equivalent at the beginning of the year	2,728,843	694,910
Cash and Cash Equivalent at the end of the year	1,228,960	2,728,843

As per our report of even date

For and on behalf of the Board

For Kanu Doshi Associates LLP
Chartered Accountants
Firm Registration No. 104746W/W100096

Arati Parmar
Arati Parmar
Partner
Membership No: 102888



Place : Mumbai
Date : May 22, 2018

Zakir Laliwala

Dr. Zakir Laliwala
Director
DIN 02758023

Place : Mumbai
Date : May 22, 2018

Divya Kumat

Divya Kumat
Director
DIN 03592056

Note 1: Significant accounting policies

a) Basis of preparation

i) Compliance with Ind AS

The consolidated financial statements comply in all material aspects with Indian Accounting Standards (IndAS) notified under Section 133 of the Companies Act, 2013 (the Act) [Companies (Indian Accounting Standards) Rules, 2015] and other relevant provisions of the Act.

The financial statements up to year ended 31 March 2017 were prepared in accordance with the accounting standards notified under Companies (Accounting Standard) Rules, 2006 (as amended) and other relevant provisions of the Act.

These financial statements are the first financial statements of the company under Ind AS. Refer note 27 for an explanation of how the transition from previous GAAP to Ind AS has affected the company's financial position, financial performance and cash flows.

ii) Historical cost convention

The financial statements have been prepared on a historical cost basis, except for the following:

* certain financial assets and liabilities (including derivative instruments) and contingent consideration that is measured at fair value;

* assets held for sale – measured at fair value less cost to sell;

* defined benefit plans – plan assets measured at fair value; and

* share-based payments

b) Foreign currency translation

i) Functional and presentation currency

Items included in the financial statements of company's entities are measured using the currency of the primary economic environment in which the entity operates ('the functional currency'). The consolidated financial statements are presented in Indian rupee (INR), which is Value Ind AS Limited's functional and presentation currency.

ii) Transactions and balances

Foreign currency transactions are translated into the functional currency using the exchange rates at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation of monetary assets and liabilities denominated in foreign currencies at year end exchange rates are generally recognised in profit or loss. They are deferred in equity if they relate to qualifying cash flow hedges and qualifying net investment hedges or are attributable to part of the net investment in a foreign operation. A monetary item for which settlement is neither planned nor likely to occur in the foreseeable future is considered as a part of the entity's net investment in that foreign operation.

Foreign exchange differences regarded as an adjustment to borrowing costs are presented in the statement of profit and loss, within finance costs. All other foreign exchange gains and losses are presented in the statement of profit and loss on a net basis within other gains/(losses).

Non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined. Translation differences on assets and liabilities carried at fair value are reported as part of the fair value gain or loss. For example, translation differences on non-monetary assets and liabilities such as equity instruments held at fair value through profit or loss are recognised in profit or loss as part of the fair value gain or loss and translation differences on non-monetary assets such as equity investments classified as FVOCI are recognised in other comprehensive income.

c) Revenue recognition

Revenue is measured at the fair value of the consideration received or receivable. Amounts disclosed as revenue are inclusive of excise duty and net of returns, trade allowances, rebates, value added taxes and amounts collected on behalf of third parties.

The company recognises revenue when the amount of revenue can be reliably measured, it is probable that future economic benefits will flow to the entity and specific criteria have been met for company's activities as described below. The company bases its estimates on historical results, taking into consideration the type of customer, the type of transaction and the specifics of each arrangement.

Revenue from services – consulting

Timing of recognition: Revenue from consulting services is recognised in the accounting period in which the services are rendered. For fixed-price contracts, revenue is recognised based on the actual service provided to the end of the reporting period as a proportion of the total services to be provided (percentage of completion method).

Measurement of revenue: Estimates of revenues, costs or extent of progress toward completion are revised if circumstances change. Any resulting increases or decreases in estimated revenues or costs are reflected in profit or loss in the period in which the circumstances that give rise to the revision become known by management.



Note 1: Significant accounting policies (continued)

d) Income tax

The income tax expense or credit for the period is the tax payable on the current period's taxable income based on the applicable income tax rate for each jurisdiction adjusted by changes in deferred tax assets and liabilities attributable to temporary differences and to unused tax losses.

The current income tax charge is calculated on the basis of the tax laws enacted or substantively enacted at the end of the reporting period in the countries where the company and its subsidiaries and associates operate and generate taxable income. Management periodically evaluates positions taken in tax returns with respect to situations in which applicable tax regulation is subject to interpretation. It establishes provisions where appropriate on the basis of amounts expected to be paid to the tax authorities.

Deferred income tax is provided in full, using the liability method, on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the consolidated financial statements. However, deferred tax liabilities are not recognised if they arise from the initial recognition of goodwill. Deferred income tax is also not accounted for if it arises from initial recognition of an asset or liability in a transaction other than a business combination that at the time of the transaction affects neither accounting profit nor taxable profit (tax loss). Deferred income tax is determined using tax rates (and laws) that have been enacted or substantially enacted by the end of the reporting period and are expected to apply when the related deferred income tax asset is realised or the deferred income tax liability is settled.

Deferred tax assets are recognised for all deductible temporary differences and unused tax losses only if it is probable that future taxable amounts will be available to utilise those temporary differences and losses.

Deferred tax liabilities are not recognised for temporary differences between the carrying amount and tax bases of investments in subsidiaries, branches and associates and interest in joint arrangements where the company is able to control the timing of the reversal of the temporary differences and it is probable that the differences will not reverse in the foreseeable future.

Deferred tax assets are not recognised for temporary differences between the carrying amount and tax bases of investments in subsidiaries, branches and associates and interest in joint arrangements where it is not probable that the differences will reverse in the foreseeable future and taxable profit will not be available against which the temporary difference can be utilised.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets and liabilities and when the deferred tax balances relate to the same taxation authority. Current tax assets and tax liabilities are offset where the entity has a legally enforceable right to offset and intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Current and deferred tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, the tax is also recognised in other comprehensive income or directly in equity, respectively.

e) Cash and cash equivalents

For the purpose of presentation in the statement of cash flows, cash and cash equivalents includes cash on hand, deposits held at call with financial institutions, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities in the balance sheet.

f) Trade receivables

Trade receivables are recognised initially at fair value and subsequently measured at amortised cost using the effective interest method, less provision for impairment.

g) Investments and other financial assets

i) Classification

The company classifies its financial assets in the following measurement categories:

* those to be measured subsequently at fair value (either through other comprehensive income, or through profit or loss), and

* those measured at amortised cost.

The classification depends on the entity's business model for managing the financial assets and the contractual terms of the cash flows.

For assets measured at fair value, gains and losses will either be recorded in profit or loss or other comprehensive income. For investments in debt instruments, this will depend on the business model in which the investment is held. For investments in equity instruments, this will depend on whether the company has made an irrevocable election at the time of initial recognition to account for the equity investment at fair value through other comprehensive income.

The company reclassifies debt investments when and only when its business model for managing those assets changes.



Note 1: Significant accounting policies (continued)

ii) Measurement

At initial recognition, the company measures a financial asset at its fair value plus, in the case of a financial asset not at fair value through profit or loss, transaction costs that are directly attributable to the acquisition of the financial asset. Transaction costs of financial assets carried at fair value through profit or loss are expensed in profit or loss.

Financial assets with embedded derivatives are considered in their entirety when determining whether their cash flows are solely payment of principal and interest.

Debt instruments

Subsequent measurement of debt instruments depends on the company's business model for managing the asset and the cash flow characteristics of the asset. There are three measurement categories into which the company classifies its debt instruments:

* **Amortised cost:** Assets that are held for collection of contractual cash flows where those cash flows represent solely payments of principal and interest are measured at amortised cost. A gain or loss on a debt investment that is subsequently measured at amortised cost and is not part of a hedging relationship is recognised in profit or loss when the asset is derecognised or impaired. Interest income from these financial assets is included in finance income using the effective interest rate method.

* **Fair value through other comprehensive income (FVOCI):** Assets that are held for collection of contractual cash flows and for selling the financial assets, where the assets' cash flows represent solely payments of principal and interest, are measured at fair value through other comprehensive income (FVOCI). Movements in the carrying amount are taken through OCI, except for the recognition of impairment gains or losses, interest revenue and foreign exchange gains and losses which are recognised in profit and loss. When the financial asset is derecognised, the cumulative gain or loss previously recognised in OCI is reclassified from equity to profit or loss and recognised in other gains/(losses). Interest income from these financial assets is included in other income using the effective interest rate method.

* **Fair value through profit or loss:** Assets that do not meet the criteria for amortised cost or FVOCI are measured at fair value through profit or loss. A gain or loss on a debt investment that is subsequently measured at fair value through profit or loss and is not part of a hedging relationship is recognised in profit or loss and presented net in the statement of profit and loss within other gains/(losses) in the period in which it arises. Interest income from these financial assets is included in other income.

Equity instruments

The company subsequently measures all equity investments at fair value. Where the company's management has elected to present fair value gains and losses on equity investments in other comprehensive income, there is no subsequent reclassification of fair value gains and losses to profit or loss. Dividends from such investments are recognised in profit or loss as other income when the company's right to receive payments is established.

Changes in the fair value of financial assets at fair value through profit or loss are recognised in other gain/(losses) in the statement of profit and loss. Impairment losses (and reversal of impairment losses) on equity investments measured at FVOCI are not reported separately from other changes in fair value.

iii) Impairment of financial assets

The company assesses on a forward looking basis the expected credit losses associated with its assets carried at amortised cost and FVOCI debt instruments. The impairment methodology applied depends on whether there has been a significant increase in credit risk. Note 29 details how the company determines whether there has been a significant increase in credit risk.

For trade receivables only, the company applies the simplified approach permitted by Ind AS 109 Financial Instruments, which requires expected lifetime losses to be recognised from initial recognition of the receivables.

iv) Derecognition of financial assets

A financial asset is derecognised only when

- * The company has transferred the rights to receive cash flows from the financial asset or
- * retains the contractual rights to receive the cash flows of the financial asset, but assumes a contractual obligation to pay the cash flows to one or more recipients.

Where the entity has transferred an asset, the company evaluates whether it has transferred substantially all risks and rewards of ownership of the financial asset. In such cases, the financial asset is derecognised. Where the entity has not transferred substantially all risks and rewards of ownership of the financial asset, the financial asset is not derecognised.

Where the entity has neither transferred a financial asset nor retains substantially all risks and rewards of ownership of the financial asset, the financial asset is derecognised if the company has not retained control of the financial asset. Where the company retains control of the financial asset, the asset is continued to be recognised to the extent of continuing involvement in the financial asset.



Note 1: Significant accounting policies (continued)

v) Income recognition

Interest income

Interest income from debt instruments is recognised using the effective interest rate method. The effective interest rate is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to the gross carrying amount of a financial asset. When calculating the effective interest rate, the company estimates the expected cash flows by considering all the contractual terms of the financial instrument (for example, prepayment, extension, call and similar options) but does not consider the expected credit losses.

Dividends

Dividends are recognised in profit or loss only when the right to receive payment is established, it is probable that the economic benefits associated with the dividend will flow to the company, and the amount of the dividend can be measured reliably.

h) Property, plant and equipment

Freehold land is carried at historical cost. All other items of property, plant and equipment are stated at historical cost less depreciation. Historical cost includes expenditure that is directly attributable to the acquisition of the items. Cost may also include transfers from equity of any gains or losses on qualifying cash flow hedges of foreign currency purchases of property, plant and equipment.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the company and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is derecognised when replaced. All other repairs and maintenance are charged to profit or loss during the reporting period in which they are incurred.

Transition to Ind AS

On transition to Ind AS, the company has elected to continue with the carrying value of all of its property, plant and equipment recognised as at 1 April 2016 measured as per the previous GAAP and use that carrying value as the deemed cost of the property, plant and equipment.

Depreciation methods, estimated useful lives and residual value

Depreciation is calculated using the straight-line method to allocate their cost, net of their residual values, over their estimated useful lives or, in the case of certain leased furniture, fittings and equipment, the shorter lease term as follows:

- * Freehold buildings 25-40 years
- * Machinery 10-15 years
- * Furniture, fittings and equipment 3-5 years

The property, plant and equipment acquired under finance leases is depreciated over the asset's useful life or over the shorter of the asset's useful life and the lease term if there is no reasonable certainty that the company will obtain ownership at the end of the lease term.

The useful lives have been determined based on technical evaluation done by the management's expert which are higher than those specified by Schedule II to the Companies Act, 2013, in order to reflect the actual usage of the assets. The residual values are not more than 5% of the original cost of the asset. The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at the end of each reporting period.

An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

Gains and losses on disposals are determined by comparing proceeds with carrying amount. These are included in profit or loss within other gains/(losses).



Note 1: Significant accounting policies (continued)

i) Intangible assets

i) Goodwill

Goodwill on acquisitions of subsidiaries is included in intangible assets. Goodwill is not amortised but it is tested for impairment annually, or more frequently if events or changes in circumstances indicate that it might be impaired, and is carried at cost less accumulated impairment losses. Gains and losses on the disposal of an entity include the carrying amount of goodwill relating to the entity sold.

Goodwill is allocated to cash-generating units for the purpose of impairment testing. The allocation is made to those cash-generating units or company of cash-generating units that are expected to benefit from the business combination in which the goodwill arose. The units or company of units are identified at the lowest level at which goodwill is monitored for internal management purposes, which in our case are the operating segments.

ii) Patents, copyrights and other rights

Separately acquired patents and copyrights are shown at historical cost. Patents, copyrights and non-compete acquired in a business combination are recognised at fair value at the acquisition date. They have a finite useful life and are subsequently carried at cost less accumulated amortisation and impairment losses.

iii) Computer software

Costs associated with maintaining software programmes are recognised as an expense as incurred. Development costs that are directly attributable to the design and testing of identifiable and unique software products controlled by the company are recognised as intangible assets when the following criteria are met:

- * it is technically feasible to complete the software so that it will be available for use
 - * management intends to complete the software and use or sell it
 - * there is an ability to use or sell the software
 - * it can be demonstrated how the software will generate probable future economic benefits
 - * adequate technical, financial and other resources to complete the development and to use or sell the software are available, and
 - * the expenditure attributable to the software during its development can be reliably measured.
- Directly attributable costs that are capitalised as part of the software include employee costs and an appropriate portion of relevant overheads.

Capitalised development costs are recorded as intangible assets and amortised from the point at which the asset is available for use.

iv) Research and development

Research expenditure and development expenditure that do not meet the criteria in (iii) above are recognised as an expense as incurred. Development costs previously recognised as an expense are not recognised as an asset in a subsequent period.

v) Amortisation methods and periods

The company amortises intangible assets with a finite useful life using the straight-line method over the following periods:

- * Patents, copyright and other rights 3-5 years
- * Computer software 3-5 years
- * Non-compete fees 1-3 year(s)

iv) Transition to Ind AS

On transition to Ind AS, the company has elected to continue with the carrying value of all of intangible assets recognised as at 1 April 2016 measured as per the previous GAAP and use that carrying value as the deemed cost of intangible assets.

j) Trade and other payables

These amounts represent liabilities for goods and services provided to the company prior to the end of financial year which are unpaid. The amounts are unsecured and are usually paid within 30 days of recognition. Trade and other payables are presented as current liabilities unless payment is not due within 12 months after the reporting period. They are recognised initially at their fair value and subsequently measured at amortised cost using the effective interest method.



Note 1: Significant accounting policies (continued)

k) Borrowings

Borrowings are initially recognised at fair value, net of transaction costs incurred. Borrowings are subsequently measured at amortised cost. Any difference between the proceeds (net of transaction costs) and the redemption amount is recognised in profit or loss over the period of the borrowings using the effective interest method. Fees paid on the establishment of loan facilities are recognised as transaction costs of the loan to the extent that it is probable that some or all of the facility will be drawn down. In this case, the fee is deferred until the draw down occurs. To the extent there is no evidence that it is probable that some or all of the facility will be drawn down, the fee is capitalised as a prepayment for liquidity services and amortised over the period of the facility to which it relates.

Preference shares, which are mandatorily redeemable on a specific date, are classified as liabilities. The dividends on these preference shares are recognised in profit or loss as finance costs.

The fair value of the liability portion of an optionally convertible bonds is determined using a market interest rate for an equivalent non-convertible bonds. This amount is recorded as a liability on an amortised cost basis until extinguished on conversion or redemption of the bonds. The remainder of the proceeds is attributable to the equity portion of the compound instrument. This is recognised and included in shareholders' equity, net of income tax effects, and not subsequently remeasured.

Borrowings are removed from the balance sheet when the obligation specified in the contract is discharged, cancelled or expired. The difference between the carrying amount of a financial liability that has been extinguished or transferred to another party and the consideration paid, including any non-cash assets transferred or liabilities assumed, is recognised in profit or loss as other gains/(losses).

Where the terms of a financial liability are renegotiated and the entity issues equity instruments to a creditor to extinguish all or part of the liability (debt for equity swap), a gain or loss is recognised in profit or loss, which is measured as the difference between the carrying amount of the financial liability and the fair value of the equity instruments issued.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least 12 months after the reporting period. Where there is a breach of a material provision of a long-term loan arrangement on or before the end of the reporting period with the effect that the liability becomes payable on demand on the reporting date, the entity does not classify the liability as current, if the lender agreed, after the reporting period and before the approval of the financial statements for issue, not to demand payment as a consequence of the breach.

l) Provisions

Provisions for legal claims, service warranties, volume discounts and returns are recognised when the company has a present legal or constructive obligation as a result of past events, it is probable that an outflow of resources will be required to settle the obligation and the amount can be reliably estimated. Provisions are not recognised for future operating losses.

Provisions for restructuring are recognised by the company when it has developed a detailed formal plan for restructuring and has raised a valid expectation in those affected that the company will carry out the restructuring by starting to implement the plan or announcing its main features to those affected by it.

Where there are a number of similar obligations, the likelihood that an outflow will be required in settlement is determined by considering the class of obligations as a whole. A provision is recognised even if the likelihood of an outflow with respect to any one item included in the same class of obligations may be small.

Provisions are measured at the present value of management's best estimate of the expenditure required to settle the present obligation at the end of the reporting period. The discount rate used to determine the present value is a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. The increase in the provision due to the passage of time is recognised as interest expense.

The measurement of provision for restructuring includes only direct expenditures arising from the restructuring, which are both necessarily entailed by the restructuring and not associated with the ongoing activities of the company.



Note 1: Significant accounting policies (continued)

m) Employee benefits

i) Short-term obligations

Liabilities for wages and salaries, including non-monetary benefits that are expected to be settled wholly within 12 months after the end of the period in which the employees render the related service are recognised in respect of employees' services up to the end of the reporting period and are measured at the amounts expected to be paid when the liabilities are settled. The liabilities are presented as current employee benefit obligations in the balance sheet.

ii) Other long-term employee benefit obligations

The liabilities for earned leave and sick leave are not expected to be settled wholly within 12 months after the end of the period in which the employees render the related service. They are therefore measured as the present value of expected future payments to be made in respect of services provided by employees up to the end of the reporting period using the projected unit credit method. The benefits are discounted using the market yields at the end of the reporting period that have terms approximating to the terms of the related obligation. Remeasurements as a result of experience adjustments and changes in actuarial assumptions are recognised in profit or loss.

The obligations are presented as current liabilities in the balance sheet if the entity does not have an unconditional right to defer settlement for at least twelve months after the reporting period, regardless of when the actual settlement is expected to occur.

iii) Post-employment obligations

The company operates the following post-employment schemes:

- a) defined benefit plans such as gratuity, pension, post-employment medical plans; and
- b) defined contribution plans such as provident fund.

Pension and gratuity obligations

The liability or asset recognised in the balance sheet in respect of defined benefit pension and gratuity plans is the present value of the defined benefit obligation at the end of the reporting period less the fair value of plan assets. The defined benefit obligation is calculated annually by actuaries using the projected unit credit method.

The present value of the defined benefit obligation denominated in INR is determined by discounting the estimated future cash outflows by reference to market yields at the end of the reporting period on government bonds that have terms approximating to the terms of the related obligation. The benefits which are denominated in currency other than INR, the cash flows are discounted using market yields determined by reference to high-quality corporate bonds that are denominated in the currency in which the benefits will be paid, and that have terms approximating to the terms of the related obligation.

The net interest cost is calculated by applying the discount rate to the net balance of the defined benefit obligation and the fair value of plan assets. This cost is included in employee benefit expense in the statement of profit and loss.

Remeasurement gains and losses arising from experience adjustments and changes in actuarial assumptions are recognised in the period in which they occur, directly in other comprehensive income. They are included in retained earnings in the statement of changes in equity and in the balance sheet.

Changes in the present value of the defined benefit obligation resulting from plan amendments or curtailments are recognised immediately in profit or loss as past service cost.

Post-employment medical obligations

Some group companies provide post-retirement healthcare benefits to their retirees. The entitlement to these benefits is usually conditional on the employee remaining in service up to retirement age and the completion of a minimum service period. The expected costs of these benefits are accrued over the period of employment using the same accounting methodology as used for defined benefit plans. Remeasurement gains and losses arising from experience adjustments and changes in actuarial assumptions are charged or credited in other comprehensive income in the period in which they arise.

Defined contribution plans

The company pays provident fund contributions to publicly administered provident funds as per local regulations. The company has no further payment obligations once the contributions have been paid. The contributions are accounted for as defined contribution plans and the contributions are recognised as employee benefit expense when they are due. Prepaid contributions are recognised as an asset to the extent that a cash refund or a reduction in the future payments is available.



Note 1: Significant accounting policies (continued)

iv) Share-based payments

Share-based compensation benefits are provided to employees via the Value Ind AS Limited Employee Option Plan and share-appreciation rights.

Employee options

The fair value of options granted under the Value Ind AS Limited Employee Option Plan is recognised as an employee benefits expense with a corresponding increase in equity. The total amount to be expensed is determined by reference to the fair value of the options granted:

* including any market performance conditions (e.g., the entity's share price)

* excluding the impact of any service and non-market performance vesting conditions (e.g. profitability, sales growth targets and remaining an employee of the entity over a specified time period), and

* including the impact of any non-vesting conditions (e.g. the requirement for employees to save or holdings shares for a specific period of time).

The total expense is recognised over the vesting period, which is the period over which all of the specified vesting conditions are to be satisfied. At the end of each period, the entity revises its estimates of the number of options that are expected to vest based on the non-market vesting and service conditions. It recognises the impact of the revision to original estimates, if any, in profit or loss, with a corresponding adjustment to equity.

Share appreciation rights

Liabilities for the company's share appreciation rights are recognised as employee benefit expense over the relevant service period. The liabilities are remeasured to fair value at each reporting date and are presented as employee benefit obligations in the balance sheet.

v) Bonus plans

The company recognises a liability and an expense for bonuses. The company recognises a provision where contractually obliged or where there is a past practice that has created a constructive obligation.

vi) Termination benefits

Termination benefits are payable when employment is terminated by the company before the normal retirement date, or when an employee accepts voluntary redundancy in exchange for these benefits. The company recognises termination benefits at the earlier of the following dates: (a) when the company can no longer withdraw the offer of those benefits; and (b) when the entity recognises costs for a restructuring that is within the scope of Ind AS 37 and involves the payment of terminations benefits. In the case of an offer made to encourage voluntary redundancy, the termination benefits are measured based on the number of employees expected to accept the offer. Benefits falling due more than 12 months after the end of the reporting period are discounted to present value.

n) Dividends

Provision is made for the amount of any dividend declared, being appropriately authorised and no longer at the discretion of the entity, on or before the end of the reporting period but not distributed at the end of the reporting period.

o) Earnings per share

i) Basic earnings per share

Basic earnings per share is calculated by dividing:

* the profit attributable to owners of the company

* by the weighted average number of equity shares outstanding during the financial year, adjusted for bonus elements in equity shares issued during the year and excluding treasury shares (note 40).

ii) Diluted earnings per share

Diluted earnings per share adjusts the figures used in the determination of basic earnings per share to take into account:

* the after income tax effect of interest and other financing costs associated with dilutive potential equity shares, and

* the weighted average number of additional equity shares that would have been outstanding assuming the conversion of all dilutive potential equity shares.

p) Rounding of amounts

All amounts disclosed in the financial statements and notes have been rounded off to the nearest lakhs as per the requirement of Schedule III, unless otherwise stated.



Attune Infocom Pvt. Ltd.

Financial statements as at and for the year ended March 31, 2018

1 Note 1 - Property, plant and equipment

(Amount in Rs.)

Particulars	LAND	BUILDINGS	PLANT & EQUIPMENT	FURNITURE & FIXTURES	OFFICE EQUIPMENTS	COMPUTERS + SERVER	Total
<i>Gross block</i>							
As at April 01, 2016	2,296,000	1,777,827	-	1,051,075	1,027,919	2,213,947	8,366,768
Deductions	(2,296,000)	(1,777,827)	-	-	-	-	-
Additions	-	-	-	806,175	60,235	329,390	1,195,800
As at March 31, 2017	-	-	-	1,857,250	1,088,154	2,543,337	5,488,741
Additions	-	-	-	1,866,237	1,199,693	1,095,249	4,161,179
As at March 31, 2018	-	-	-	3,723,487	2,287,847	3,638,586	9,649,920
<i>Accumulated depreciation</i>							
As at April 01, 2016	-	233,842	-	263,642	374,399	1,313,398	2,185,281
Deductions	-	(233,842)	-	-	-	-	(233,842)
Depreciation charge during the year	-	-	-	363,945	359,316	627,567	1,350,828
As at March 31, 2017	-	-	-	627,587	733,715	1,940,965	3,302,267
Depreciation charge during the year	-	-	-	222,102	135,809	829,412	1,187,323
As at March 31, 2018	-	-	-	849,689	869,524	2,770,377	4,489,590
Net carrying amount as at March 31, 2018	-	-	-	2,873,798	1,418,323	868,209	5,160,330
Net carrying amount as at March 31, 2017	-	-	-	1,229,663	354,439	602,372	2,186,474
Net carrying amount as at April 01, 2016	2,296,000	1,543,985	-	787,433	653,520	900,549	6,181,487



Attune Infocom Pvt. Ltd.
Financial statements as at and for the year ended March 31, 2018

2 Note 2 - Other non-current financial assets

(Amount in Rs.)

Particulars	As at March 31, 2018	As at March 31, 2017	As at April 01, 2016
Security Deposit	553,321	179,792	149,790
Total	553,321	179,792	149,790

3 Note 3 - Income Tax assets (net)

Particulars	As at March 31, 2018	As at March 31, 2017	As at April 01, 2016
Advance Tax net of provision for taxation	368,259	98,220	254,145
Total	368,259	98,220	254,145

4 Note 4 - Trade receivables

Particulars	As at March 31, 2018	As at March 31, 2017	As at April 01, 2016
Unsecured			
Considered Good	12,396,482	5,788,661	83,165
Considered doubtful	1,184,925	-	-
Total	13,581,407	5,788,661	83,165

5 Note 5 - Cash and cash equivalents

Particulars	As at March 31, 2018	As at March 31, 2017	As at April 01, 2016
Bank balances	1,228,410	2,722,840	15,510
Cash on hand	550	6,003	679,401
Total	1,228,960	2,728,843	694,911



Attune Infocom Pvt. Ltd.

Financial statements as at and for the year ended March 31, 2018

6 Note 6 - Share capital and other equity

6(a) - Equity share capital

(i) Authorised share capital

Particulars	(Amount in Rs.)	
	Number of shares	Amount
As at April 01, 2016	14,450	144,500
Increase during the year	-	-
As at March 31, 2017	14,450	144,500
Increase during the year	-	-
As at March 31, 2018	14,450	144,500

(ii) Issued, Subscribed and Fully Paid Up Shares

Particulars	Amount	
	Number of shares	Amount
As at March 31, 2016	14,450	144,500
Increase during the year	-	-
As at March 31, 2017	14,450	144,500
Increase during the year	-	-
As at March 31, 2018	14,450	144,500

(iii) Shares of the company held by holding company

Particulars	As at March 31, 2018		
	As at March 31, 2018	As at March 31, 2017	As at April 01, 2016
Cignex Datamatics Technologies Ltd	7,366	7,366	-

(iv) Details of shareholders holding more than 5% shares in the Company

Particulars	As at March 31, 2018		As at March 31, 2017		As at April 01, 2016	
	Number of shares	% Holding	Number of shares	% Holding	Number of shares	% Holding
Mr. Zakir Laliwala	4,335	30.00%	4,335	30.00%	6,000	50.00%
Mrs. Aziza Laliwala	2,745	19.00%	2,745	19.00%	6,000	50.00%
Cignex Datamatics Technologies Ltd	7,366	50.98%	7,366	50.98%	-	0.00%

6(b) - Reserves and surplus

Particulars	As at March 31, 2018		
	As at March 31, 2018	As at March 31, 2017	As at April 01, 2016
Retained earnings	4,553,722	(510,336)	1,783,080
Profit for the year	4,817,291	101,788	(2,293,416)
Share Premium	-	4,962,270	-
Total	9,371,013	4,553,722	(510,336)

(ii) Retained earnings

Particulars	Year ended March 31,	
	2018	2017
Opening balance	(408,548)	(510,336)
Net profit for the period	4,747,570	101,788
Items of other comprehensive income recognised directly in retained earnings	-	-
Closing balance	4,339,022	(408,548)



Attune Infocom Pvt. Ltd.
Financial statements as at and for the year ended March 31, 2018

			(Amount in Rs.)
Particulars	As at March 31, 2018	As at March 31, 2017	As at April 01, 2016
7 Note 7 - Long term borrowings			
Other borrowings	-	1,509,552	-
Total	-	1,509,552	-
8 Note 8 - Long term employee benefit obligations			
Gratuity	2,126,695	681,312	-
Total	2,126,695	681,312	-
9 Note 9 - Short term borrowings			
Other borrowings	200,000	-	-
Secured Loans	-	-	3,462,799
Unsecured Loans	-	-	2,703,305
Total	200,000	-	6,166,104
10 Note 10 - Trade payables			
Trade payables (Note :- 30)	5,346,711	2,681,745	1,284,219
Employee Liability	21,545	-	-
Total	5,368,256	2,681,745	1,284,219
11 Note 11 - Other current financial liabilities			
Deferred Revenue	760,645	-	-
Total	760,645	-	-
12 Note 12 - Short term provisions			
Other short term provisions.	-	-	48,000
Total	-	-	48,000
13 Note 13 - Short term employee benefit obligations			
Gratuity	223,228	800,549	-
Total	223,228	800,549	-
14 Note 14 - Other current liabilities			
Statutory dues	3,238,088	1,025,610	63,273
Accrued Exp.	93,138	-	-
Total	3,331,226	1,025,610	63,273



Attune Infocom Pvt. Ltd.

Financial statements as at and for the year ended March 31, 2018

			(Amount in Rs.)	
15 Note 15 - Revenue from operations			Year ended March 31, 2018	Year ended March 31, 2017
Particulars				
Revenue from Operations			55,763,595	30,511,187
Total			55,763,595	30,511,187
16 Note 16 - Employee benefit expenses			Year ended March 31, 2018	Year ended March 31, 2017
Particulars				
Basic Salary, Wages & Allowances			36,279,384	21,135,539
Staff Welfare			547,438	373,562
Total			36,826,822	21,509,101
17 Note 17 - Net finance costs			Year ended March 31, 2018	Year ended March 31, 2017
Particulars				
Interest on loan to banks			-	520,841
Interest on others			1,621	-
Int. & Penalty on Govt. Dues			315,744	128,888
Total			317,365	649,729
18 Note 18 - Other expenses			Year ended March 31, 2018	Year ended March 31, 2017
Particulars				
Legal & Professional expenses			2,938	195,500
Travelling expenses			2,024,716	1,175,309
Technical fees			1,465,292	328,500
Rent			2,110,262	1,595,580
Communication charges			1,874,073	973,483
Miscellaneous expenses			3,186	18,064
Recruitment charges			-	104,791
Audit fees			33,500	30,000
Office Exp.			313,116	308,070
Postage Exp.			1,200	1,600
Utilities Expenses			932,599	661,939
Advertisement and Sales Promotion Expenses			174,379	72,416
Printing & Stationery			140,544	31,538
Subscription expenses			742,181	528,193
Bank charges			397,494	73,857
Rates & Taxes			5,551	368,807
Repairs & Maintenance expenses			38,710	196,176
Exchange Fluctuation Net			514,394	171,953
Interest on loan from banks			-	(193)
Bad debts			28,181	-
Insurance			19,816	15,395
Total			10,822,132	6,850,978



Attune Infocom Pvt. Ltd.
Financial statements as at and for the year ended March 31, 2018

19 Note 19 - Taxation

Particulars	Net balance as at 1 April 2017	Recognised in statement of profit and loss	Recognised in OCI	Net balance as at 31 March 2018
Deferred Tax Assets/(Liabilities)				
Property, plant and equipment/Investment Property/Other Intangible Assets	(42,895)	71,074	-	28,179
Fair Value through Profit & Loss	-	-	-	-
Expenses allowable under income tax on payment basis	457,895	147,210	-	605,105
	415,000	218,284	-	633,284
Particulars	Net balance as at 1 April 2016	Recognised in statement of profit and loss	Recognised in OCI	Net balance as at 31 March 2017
Deferred Tax Liabilities/(Assets)				
Property, plant and equipment/Investment Property/Other Intangible Assets	(192,236)	149,341	-	(42,895)
Fair Value through P&L	-	-	-	-
Expenses allowable under income tax on payment basis	-	457,895	-	457,895
	(192,236)	607,236	-	415,000

Income tax

The major components of income tax expense for the year ended 31 March, 2018

Particulars	For the year ended 31st March, 2018	For the year ended 31st March, 2017
Particulars		
Current tax	2,104,847	656,000
Deferred Tax	(242,464)	(607,236)
	1,862,383	48,764

Reconciliation of tax expenses and accounting profit multiplied by domestic tax rate

Particulars	For the year ended 31st March, 2018	For the year ended 31st March, 2017
Particulars		
Profit before income tax expenses	6,609,953	150,552
Tax at the Indian tax rate @ 25.75 %	1,702,063	38,767
Add: Item giving rise to difference in tax		
Permanent difference of income as per books vs income as per income tax	9,849	-
Timing difference of depreciation on Property Plant & Equipment	63,925	3,843
Timing difference of Gratuity & Leave Encashment	223,526	-
Others	(136,980)	6,154
	1,862,383	48,764



Attune Infocom Pvt. Ltd.

Financial statements as at and for the year ended March 31, 2018

SIGNIFICANT ACCOUNTING POLICIES AND NOTES FORMING PART OF THE FINANCIAL STATEMENTS

- 20 In the opinion of the Company, the Current Assets, Loans and Advances are approximately of the value stated, if realized in the ordinary course of business. The provision for all known Liabilities and for Depreciation is adequate and not in excess of the amount reasonably necessary.
- 21 Trade receivables, other receivables, trade payables and loans and advances are subject to confirmations and reconciliations if any.

22 Employee Benefits

As per IND AS 19 "Employee Benefits", the disclosures of Employee benefits as defined in the said Accounting Standards are given below : Amount in `

	Gratuity (Un Funded)	
	2017-18	2016-17
Defined Contribution Plan		
I. Charge to the Profit and Loss Account based on contributions		
Employers Contribution to Provident Fund	169,200	162,175
	169,200	162,175
(ii) Defined Benefit Plan		
(a) Gratuity:		
The Company operates gratuity plan wherein every employee is entitled to the benefit equivalent to 15 days/one month salary last drawn for each completed year of service depending on the date of joining. The same is payable on termination of service, retirement or death, whichever is earlier. The benefit vests after 5 years of continuous service.		
(b) Leave encashment:		
The Company has a policy on leave encashment which is applicable to all. The expected cost of accumulating leave encashment is determined based on the policy taken by the company from Actuarial Valuation Report which provides information on the obligation of the Company.		
The plans of the Company exposes to actuarial risks such as Investment Risk, Interest rate risk, salary risk and longevity risk. These risks may impact the obligation of the Company.		
(c) The following tables set out the funded status of the gratuity and leave encashment plans and the amounts recognised in the Company's financial statements as at 31 March 2018 and 31 March 2017.		
	2017-18	2016-17
I) Change in Defined Benefit Obligation	Gratuity	Gratuity
Present Value of Defined Benefit Obligation as at the beginning of the year	1,481,861	-
Interest Cost	101,333	-
Current Service Cost	655,795	432,898
Benefits Paid	204,835	-
Prior Year Changes	(93,901)	-
Actuarial (Gains) / Loss	-	1,048,963
Present Value of Defined Benefit Obligation as at the end of the year	2,349,923	1,481,861
II) Changes in Fair Value of Assets		
Fair Value of Plan Asset as at beginning of the year	-	-
Expected return on Plan Assets	-	-
Contributions by the employer	-	-
Benefits Paid	-	-
Actuarial gain/(loss)	-	-
Fair Value of Plan Asset as at end of the year	-	-
III) Amount recognised in the Balance Sheet		
Present value of defined benefit obligation as at end of the year	2,349,923	1,481,861
Fair Value of Plan Assets at the end of the year	-	-
	2,349,923	1,481,861
(d) Amount for the year ended 31 March, 2018 and 31 March, 2017 recognised in the statement of profit and loss under employee benefit expenses.		
Expenses recognised in Profit and Loss Account		
Current Service Cost	655,795	432,898
Interest Cost	101,333	-
Actuarial Losses / (Gains)	(93,901)	-
Prior Year Changes	204,835	-
Recognised Past Service Cost-Vested	-	1,048,963
Actuarial Losses / (Gains)	-	-
Total Expenses/(Income) Recognised in Profit and Loss Account	868,062	1,481,861
(e) Amount for the year ended March 31, 2018 and March 31, 2017 recognised in the statement of other comprehensive income.		
Actuarial Gain/Loss recognized	-	1,048,963
Actuarial gain for the year -Obligation	-	-
Actuarial gain for the year - plan assets	-	-
Total gain for the year	-	1,048,963
Total actuarial (gain)/ loss included in other comprehensive income	-	1,048,963



Attune Infocom Pvt. Ltd.
Financial statements as at and for the year ended March 31, 2018

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23 Related party disclosures:

(i) Related party disclosures as required under Ind AS 24, "Related Party Disclosures", are given below:

A)(i) Holding Company

CIGNEX Datamatics Technologies Ltd.

B) Key Managerial Personnel

Divya Kumari

Dr. Zakir Laliwala

C) Relatives of Key Managerial Personnel and Enterprise Owned by Key Managerial Personnel

Aziza Laliwala

(ii) Details of transactions with the related parties stated in (i) above :

Nature of Transaction	Refer I (A) (i) & (ii)		Refer I (B)		Refer I (C)	
	2017-18	2016-17	2017-18	2016-17	2017-18	2016-17
Sales						
Technical Fees & License Sale	9,568,321	597,274	-	-	-	-
CIGNEX Datamatics Technologies Ltd.	9,568,321	597,274	-	-	-	-
Expenses						
Travel Exp.	-	-	691,982	484,667	-	-
Dr. Zakir Laliwala	-	-	691,982	484,667	-	-
Managerial Remuneration	-	-	3,510,000	1,710,000	877,500	240,000
Dr. Zakir Laliwala	-	-	3,510,000	1,710,000	-	-
Aziza Laliwala	-	-	-	-	877,500	240,000
Unsecured Loans taken from	-	-	1,100,000	1,509,552	-	-
Dr. Zakir Laliwala	-	-	1,100,000	1,509,552	-	-
Receivables	1,328,000	371,662	-	-	-	-
CIGNEX Datamatics Technologies Ltd.	1,328,000	371,662	-	-	-	-
Payables	-	-	461,399	47,580	-	-
Dr. Zakir Laliwala	-	-	461,399	47,580	-	-

Note:

1) Related parties are identified by the management and relied upon by the Auditors.



Note no.

24

FAIR VALUE MEASUREMENTS

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

The following methods and assumptions were used to estimate the fair values:

1. Fair value of cash and short-term deposits, security deposit, trade and other short term receivables, trade payables, other current liabilities, short term loans from banks approximate their carrying amounts largely due to short term maturities of these instruments.
2. Financial instruments with fixed and variable interest rates are evaluated by the Company based on parameters such as interest rates and individual credit worthiness of the counterparty. Based on this evaluation, allowances are taken to account for expected losses of these receivables. Accordingly, fair value of such instruments is not materially different from their carrying amounts.

There is no significant variations in rate of interest applicable on Non-current borrowings and current borrowing rate. Hence, fair value of these borrowing approximates to their carrying amounts.

There are no assets and liabilities carried that are measured at fair value.

Financial Instruments by category:

PARTICULARS	31st March, 2018	31st March, 2017	1st April, 2016
	At amortised cost		
Financial Assets (Non - Current)			
- Other financial assets	553,321	179,792	149,790
Financial Assets (Current)			
- Trade Receivables	13,581,407	5,788,661	83,165
- Cash and cash equivalents	1,228,960	2,728,843	694,910
TOTAL FINANCIAL ASSETS	15,363,688	8,697,296	927,865
Financial liabilities (Non - Current)			
- Borrowings	-	1,509,552	-
- Other financial liabilities	-	-	-
- Employee benefit obligations	2,126,695	681,312	192,236
- Deferred tax liabilities	-	-	-
Financial liabilities (Current)			
- Borrowings	-	-	6,166,104
- Trade payables	5,368,256	2,681,745	1,284,219
- Other financial liabilities	760,645	-	-
- Provisions	-	-	48,000
- Employee benefit obligations	223,228	800,549	-
- Other current liabilities	3,331,225	1,025,610	63,273
TOTAL FINANCIAL LIABILITIES	11,810,049	6,698,768	7,753,832

25 **FINANCIAL RISK MANAGEMENT**

Risk management framework: The Company's activities expose it to a variety of financial risks, including market risk, credit risk and liquidity risk. The Company's primary risk management focus is to minimize potential adverse effects of market risk on its financial performance. The Company's risk management assessment and policies and processes are established to identify and analyze the risks faced by the Company, to set appropriate risk limits and controls, and to monitor such risks and compliance with same. Risk assessment and management policies and processes are reviewed regularly to reflect changes in market conditions and the Company's activities. The Board of Directors is responsible for overseeing the Company's risk assessment and management policies and processes. The Company has exposure to the following risks arising from financial instruments:

- Credit risk,
- Liquidity risk and
- Market risk

(A) Credit Risk:

Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations, and arises principally from the Company's receivables from customers. Credit risk is managed through credit approvals, establishing credit limits and continuously monitoring the creditworthiness of customers to which the Company grants credit terms in the normal course of business.

The maximum exposure to credit risk is represented by the total carrying amount of these financial assets in the balance sheet

Particulars	As at 31st March, 2018
Trade Receivables	13581407
Cash and Cash equivalents	1228960
Other financial assets	553321



25 **FINANCIAL RISK MANAGEMENT (continued)**

Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations.

Credit risk on cash and cash equivalents and bank deposits is limited as the Company generally invests in deposits with banks with high credit ratings assigned by domestic credit rating agencies. Investments primarily include investment in equity shares.

The maximum exposure to the credit risk at the reporting date is primarily from trade receivables. Trade receivables are typically unsecured and are derived from revenue earned from customers primarily located in India. Trade receivables also includes receivables from local sales and from export (Provide details for export sales in foreign currency)

On adoption of Ind AS 109, the Group uses expected credit loss model to assess the impairment loss or gain.

Majority of trade receivables are from domestic customers, which are fragmented and are not concentrated to individual customers. Trade receivables as at year end primarily includes Rs.56,89,723 relating to local sales and Rs.78,91,684 relating to revenue generated from exports of products.

The company's exposure to credit risk for trade receivables is as follows:

Particulars	Gross carrying amount
	As at 31st March, 2018
1 - 180 days past due *	12,396,482
181 - 365 days past due	1,184,925
More than 365 days past due #	
TOTAL	13,581,407

* The Company believes that the unimpaired amounts that are past due by more than 180 days are still collectible in full, based on historical payment behaviour.

The Company based upon past trends determine an impairment allowance for loss on receivables outstanding for more than 180 days past due.

Particulars	For the year ended
	31st March, 2018
Balance at the beginning of the year	0
Impairment loss recognised / (reversed)	0
Amount written off	0
Balance at the end of the year	0

(B) Liquidity Risk :

Liquidity risk is the risk that the Company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial assets. The Company's approach to manage liquidity is to have sufficient liquidity to meet its liabilities when they are due, under both normal and stressed circumstances, without incurring unacceptable losses or risking damage to the Company's reputation.

The Company believes that its liquidity position, including total cash as at 31 March 2018 anticipated future internally generated funds from operations, and its fully available, undrawn credit facility of Nil will enable it to meet its future known obligations in the ordinary course of business. However, if a liquidity needs were to arise, the Company believes it has access to financing arrangements which should enable it to meet its ongoing capital, operating, and other liquidity requirements. The Company will continue to consider various borrowing or leasing options to maximize liquidity and supplement cash requirements as necessary.

The Company's liquidity management process as monitored by management, includes the following:

- Day to Day funding, managed by monitoring future cash flows to ensure that requirements can be met.
- Maintaining rolling forecasts of the Group's liquidity position on the basis of expected cash flows.
- Maintaining diversified credit lines.

The following are the remaining contractual maturities of financial liabilities at the reporting date. The contractual cash flow amounts are gross and undiscounted.

As at 31st March, 2018	Carrying amount	Contractual cash flows	
		Less than six months	Between six months and one year
Working capital arrangements	-		
Interest accrued but not due on borrowings			
Trade Payables	5,368,256.00	5,368,256.00	-
Borrowings	200,000.00	200,000.00	-
TOTAL	5,568,256.00	5,568,256.00	-

As at 31st March, 2017	Carrying amount	Contractual cash flows	
		Less than six months	Between six months and one year
Working capital arrangements	-		
Interest accrued but not due on borrowings			
Trade Payables	2,681,745.00	2,681,745.00	-
Borrowings	1,509,552.00	1,509,552.00	-
TOTAL	4,191,297.00	4,191,297.00	-



As at 1st April, 2016	Carrying amount	Contractual cash flows	
		Less than six months	Between six months and one year
Working capital arrangements	-	-	-
Interest accrued but not due on borrowings	1,284,219.00	894,659.00	389,560.00
Trade Payables	6,166,104.00	6,166,104.00	-
Borrowings	7,450,323.00	7,060,763.00	389,560.00
TOTAL			

(C) Market Risk:

Market risk is the risk that the future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises two types of risk namely: currency risk and interest rate risk. The objective of market risk management is to manage and control market risk exposures within acceptable parameters, while optimising the return. Interest rate risk is mitigated by having Fixed Interest rate borrowings.

A. Interest rate risk:

The company is not exposed to interest rate risk. No mitigation plan is required in this regard.

B. Currency risk:

Currency risk is the risk that the future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates. The Company is exposed to the effects of fluctuation in the prevailing foreign currency exchange rates on its financial position and cash flows. Exposure arises primarily due to exchange rate fluctuations between the functional currency and other currencies from the Company's operating, investing and financing activities.

Exposure to foreign currency risk:

The summary of quantitative data about the Company's exposure to currency risk, as expressed in Indian Rupees, as at 31st March, 2018, 31st March, 2017 and 1st April, 2016 are as below:

Particulars	Currency	31st March, 2018	31st March, 2017	1st April, 2016
Financial assets				
- Trade Receivable	USD	4,950,328	1,041,548.00	-
- Trade Receivable	EUR	773,570	773,570	-
- Trade Receivable	CAD	1,415,286	561,326.00	-
- Trade Receivable	AUD	752,500	212,715.00	-
- Other Financial Assets		7,891,684	1,815,589	-
Total financial assets				

Exchange rate rate sensitivity analysis:

A reasonably possible strengthening (weakening) of the Indian Rupee against below currencies at 31st March, 2018 and 31st March, 2017 would have affected the measurement of financial instruments denominated in foreign currency and affected Statement of Profit and Loss by the amounts shown below. This analysis is performed on foreign currency denominated monetary financial assets and financial liabilities outstanding as at the year end. This analysis assumes that all other variables, in particular interest rates, remain constant and ignores any impact of forecast sales and purchases.

Particulars	Impact of Interest rate sensitivity on Profit and Loss statement as at 31st		Impact of Interest rate sensitivity on Profit and Loss statement as at 31st March, 2017	
	Gain / (Loss) on appreciation (5%)	Gain / (Loss) on depreciation (5%)	Gain / (Loss) on appreciation (5%)	Gain / (Loss) on depreciation (5%)
USD	247,516.00	(247,516.00)	52,077.00	(52,077.00)
EUR	38,679.00	(38,679.00)	-	(28,066.00)
CAD	70,764.00	(70,764.00)	10,636.00	(10,636.00)
AUD	37,625.00	(37,625.00)	90,779.00	(90,779.00)
TOTAL	394,584.00	(394,584.00)		

CAPITAL MANAGEMENT

(A) Risk Management

The primary objective of the management of the Company's capital structure is to maintain an efficient mix of debt and equity in order to achieve a low cost of capital, while taking into account the desirability of retaining financial flexibility to pursue business opportunities and adequate access to liquidity to mitigate the effect of unforeseen events on cash flows. Management also monitors the return on equity. The Board of directors regularly review the Company's capital structure in light of the economic conditions, business strategies and future commitments. For the purpose of the Company's capital management, capital includes issued share capital, convertible preference share capital, securities premium and all other equity reserves. Debt includes foreign currency term loan, if any and finance lease obligations. During the financial year ended 31st March 2018, no significant changes were made in the objectives, policies or processes relating to the management of the Company's capital structure.



Return on Equity		For the year ended 31st March, 2018	For the year ended 31st March, 2017
Particulars			
Profit after Tax		4,817,291.00	101,788.00
Equity share capital		144,500.00	144,500.00
Other equity		9,371,013.00	4,553,722.00
Total equity		9,515,513.00	4,698,222.00
Return on equity Ratio (%)		51%	2%

27 I) **Reconciliation of equity as at date of transition (1st April, 2016)**

Particulars	Notes to first-time adoption	Regrouped previous GAAP	Adjustments	Ind AS
ASSETS				
Non-current assets				
Property, plant and equipment	1	6,181,486	-	6,181,486
Financial assets				
i. Other financial assets	2	149,790	-	149,790
Deferred tax assets	19	-	-	-
Income Tax assets (net)	3	254,145	-	254,145
Total non-current assets		6,585,421	-	6,585,421
Current assets				
Financial assets				
ii. Trade receivables	4	83,165	-	83,165
iii. Cash and cash equivalents	5	694,911	-	694,911
Total current assets		778,076	-	778,076
Total assets		7,363,497	-	7,363,497
EQUITY AND LIABILITIES				
Equity				
Equity share capital	6A	120,000	-	120,000
Other equity				
Reserves and surplus	6B	(510,336)	-	(510,336)
Equity attributable to owners of Attune Infocom Pvt. Ltd.		(390,336)	-	(390,336)
Non-controlling interests		-	-	-
Total equity		(390,336)	-	(390,336)
LIABILITIES				
Non-current liabilities				
Financial liabilities				
i. Borrowings	7	-	-	-
Employee benefit obligations	8	-	-	192,236
Deferred tax liabilities	19(d)	192,236	-	192,236
Total non-current liabilities		192,236	-	192,236
Current liabilities				
Financial liabilities				
i. Borrowings	9	6,166,104	-	6,166,104
ii. Trade payables	10	1,284,219	-	1,284,219
iii. Other financial liabilities	11	-	-	-
Provisions	12	48,000	-	48,000
Employee benefit obligations	13	-	-	-
Other current liabilities	14	63,273	-	63,273
		7,561,596	-	7,561,596
Total current liabilities		7,561,596	-	7,561,596
Total liabilities		7,753,832	-	7,753,832
Total equity and liabilities		7,363,496	-	7,363,496



ii) Reconciliation of equity as at date of transition (31st March, 2017)

Particulars	Notes to first-time adoption	Regrouped previous GAAP	Adjustments	Ind AS
ASSETS				
Non-current assets				
Property, plant and equipment	1	2,186,474	-	2,186,474
Financial assets	2	179,792	-	179,792
i. Other financial assets		415,000	-	415,000
Deferred tax assets	19	98,220	-	98,220
Income Tax assets (net)	3		-	
Total non-current assets		2,879,486	-	2,879,486
Current assets				
Financial assets				
ii. Trade receivables	4	5,788,661	-	5,788,661
iii. Cash and cash equivalents	5	2,728,843	-	2,728,843
Total current assets		8,517,504	-	8,517,504
Total assets		11,396,990	-	11,396,990
EQUITY AND LIABILITIES				
Equity	6			
Equity share capital	6A	144,500	-	144,500
Other equity	6B	4,553,722	-	4,553,722
Reserves and surplus		4,698,222	-	4,698,222
Equity attributable to owners of Attune Infocom Pvt. Ltd.				
Non-controlling interests		4,698,222	-	4,698,222
Total equity				
LIABILITIES				
Non-current liabilities				
Financial liabilities	7	1,509,552	-	1,509,552
i. Borrowings	8	681,312	-	681,312
Employee benefit obligations		2,190,864	-	2,190,864
Total non-current liabilities				
Current liabilities				
Financial liabilities	9	-	-	-
i. Borrowings	10	2,681,745	-	2,681,745
ii. Trade payables	11	-	-	-
iii. Other financial liabilities	12	-	-	-
Provisions	13	800,549	-	800,549
Employee benefit obligations	14	1,025,610	-	1,025,610
Other current liabilities		4,507,904	-	4,507,904
Total current liabilities		6,698,768	-	6,698,768
Total liabilities		11,396,990	-	11,396,990
Total equity and liabilities				



III) Reconciliation of total comprehensive income for the year ended 31st March, 2017

Particulars	Notes to first-time adoption	Regrouped previous GAAP	Adjustments	Ind AS
Continuing operations				
Revenue from operations	15	30,511,188	-	30,511,188
Total income		30,511,188	-	30,511,188
Expenses				
Employee benefit expenses	16	21,509,101	-	21,509,101
Depreciation and amortisation expense		1,350,828	-	1,350,828
Net finance costs	17	649,729	-	649,729
Other expenses	18	6,850,978	-	6,850,978
Total expenses		30,360,636	-	30,360,636
Profit before exceptional items, share of net profits of investments accounted for using the equity method and tax		150,552	-	150,552
Profit before exceptional items and tax		150,552	-	150,552
Exceptional items		-	-	-
Profit before tax		150,552	-	150,552
Income tax expense				
- Current tax	19(a)	656,000	-	656,000
- Deferred tax	19(a)	(607,236)	-	(607,236)
Total tax expense/(credit)		48,764	-	48,764
Profit from continuing operations		101,788	-	101,788
Discontinued operations				
Profit from discontinued operations before tax				
Tax expense of discontinued operations				
Profit from discontinued operations				
Share of Minority Interest				
Profit for the year		101,788	-	101,788



Attune Infocom Pvt. Ltd.

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28 The Company has entered into operating lease arrangements for several premises . The future minimum lease payments in respect of operating leases are summarized as below:

	As at March 31,2018	As at March 31,2017
Amount due not later than one year from the balance sheet date	2,105,919	2,056,560
Amount due in the period between one year and five years	2,294,453	1,296,485

The Following Lease payments are recognized in Profit and Loss Account:

Lease Rent	1,957,628	1,481,496
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General Description of Leasing Arrangements:

1. Leased Assets: Building
2. Future Lease payments are determined on the basis of agreed terms
3. At the expiry of the lease terms, the company has an option either to return the asset or extend the term by giving notice in writing.



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29 Earning Per Share

The Components of basic and diluted earnings per share were as follows:

	As of March 31, 2018	As of March 31, 2017
(a) Net Profit After Taxation attributable to Equity Shareholders(')	4,747,570	101,788
Less: Dividend on Preference Shares	-	-
Less: Tax on Preference Dividend	-	-
Profit attributable to Equity Shareholders	4,747,570	101,788
(b) Weighted Average Number of Outstanding Equity Shares		
Considered for basic EPS including shares allotted pursuant to the scheme outstanding at beginning of the year	14,450	14,450
Considered for diluted EPS outstanding at end of the year	14,450	14,450
(c) Earnings per share (Nominal value per share ` 10 each)		
Basic (')	328.55	7.04
Diluted (')	328.55	7.04

30 In terms of Section 22 of the Micro, Small and Medium Enterprises Development Act 2006, the outstanding to these enterprises are required to be disclosed. However, these enterprises are required to be registered under the Act. In the absence of the information about registration of the enterprises under the above Act, the required information could not be furnished.

31 Prior period comparative:

Previous year figures have been appropriately reclassified / recast to confirm to the current year's presentations.

32 Transfer pricing

The Company is yet to initiate a review of the transactions with overseas associates for the year ended March 31, 2018 to ascertain compliance with transfer pricing requirements under the Income Tax Act, 1961. Therefore, adjustments, if any, arising out of such study, has not been made in the financial statements.

33 Figures are rounded off to the nearest of rupee.

As per our Report of even date

For and on behalf of the Board

For Kanu Doshi Associates LLP
Chartered Accountants
Firm Registration No. 104746W/W100096


Arati Parmar
Partner
Membership No: 102888



Place Mumbai
Dated:


Dr. Zakir Laliwala
Director
DIN 02758023

Dr. Zakir Laliwala
Director
DIN 02758023

Place : Mumbai
Date : May 22, 2018



Divya Kumari
Director
DIN 03592056